

ANNUAL REPORT

OF THE

COMPTROLLER OF THE CURRENCY,

TO THE

SECOND SESSION OF THE FIFTY-SEVENTH CONGRESS

OF

THE UNITED STATES.

---

DECEMBER 1, 1902.

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IN TWO VOLUMES.

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# REPORT

OF

## THE COMPTROLLER OF THE CURRENCY.

TREASURY DEPARTMENT,  
OFFICE OF THE COMPTROLLER OF THE CURRENCY,  
*Washington, December 1, 1902.*

SIR: In compliance with the requirements of section 333 of the Revised Statutes of the United States, the fortieth annual report of the operations of the Currency Bureau for the year ended October 31, 1902, is submitted herewith.

### CONDITION OF NATIONAL BANKS.

The resources and liabilities of the banks in active operation, as shown by reports submitted during the past year, appear in detail in the following table:

#### ABSTRACTS OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES FROM DECEMBER 10, 1901, TO SEPTEMBER 15, 1902.

	Dec. 10, 1901, 4,291 banks.	Feb. 25, 1902, 4,357 banks.	Apr. 30, 1902, 4,423 banks.	July 16, 1902, 4,535 banks.	Sept. 15, 1902, 4,601 banks.
<b>RESOURCES.</b>					
Loans and discounts	\$3,038,255,447.04	\$3,128,627,094.44	\$3,172,757,485.31	\$3,221,859,631.21	\$3,280,127,480.69
Overdrafts	43,356,248.14	32,314,886.87	27,211,618.90	24,657,222.96	34,111,552.58
U. S. bonds to secure circulation	324,507,180.00	320,978,280.00	316,271,180.00	316,138,980.00	324,253,760.00
U. S. bonds to secure U. S. deposits	110,257,830.00	114,055,360.00	120,561,030.00	124,408,250.00	124,685,150.00
U. S. bonds on hand	7,953,600.00	10,082,240.00	7,716,980.00	7,896,350.00	8,008,100.00
Premium on U. S. bonds	10,363,461.74	10,739,048.09	11,012,091.59	11,529,454.50	12,218,347.01
Stocks, securities, etc.	451,580,561.70	458,744,961.01	467,403,724.24	484,956,796.53	493,109,726.57
Banking house, furniture, and fixtures	87,091,224.82	87,883,087.12	89,915,381.05	91,364,938.72	92,652,268.87
Other real estate and mortgages owned	22,962,670.30	22,244,924.08	22,685,159.01	21,964,808.89	21,558,989.31
Due from national banks	274,882,707.30	265,712,742.40	260,842,095.07	266,665,842.49	264,616,195.02
Due from State banks and bankers	76,633,734.67	78,932,642.39	78,546,740.87	80,361,315.61	89,993,517.55
Due from approved reserve agents	432,958,827.93	490,303,538.15	467,417,747.14	471,696,390.97	465,640,578.36
Internal-revenue stamps	553,372.26	472,071.13	416,220.27	358,606.26	286,587.85
Checks and other cash items	22,625,246.40	20,437,030.53	26,236,728.75	22,305,546.99	24,501,107.66
Exchanges for clearing house	253,419,892.83	196,618,118.24	290,651,830.99	247,113,366.18	327,762,581.07
Bills of other national banks	24,957,145.00	23,483,765.00	24,919,204.00	26,171,303.00	22,861,873.00
Fractional currency, nickels, and cents	1,320,135.32	1,475,934.20	1,490,359.52	1,498,345.03	1,378,296.83
Gold coin	105,425,840.42	105,572,076.83	110,687,137.75	108,202,383.47	104,051,295.64

ABSTRACTS OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES  
 FROM DECEMBER 10, 1901, to SEPTEMBER 15, 1902—Continued.

	Dec. 10, 1901, 4,291 banks.	Feb. 25, 1902, 4,357 banks.	Apr. 30, 1902, 4,423 banks.	July 16, 1902, 4,535 banks.	Sept. 15, 1902, 4,601 banks.
<b>RESOURCES—cont'd.</b>					
Gold Treasury certificates .....	\$100,266,100.00	\$126,900,190.00	\$105,709,930.00	\$106,867,430.00	\$84,248,770.00
Gold Treasury certificates payable to order .....	13,315,000.00	16,970,000.00	21,720,000.00	25,950,000.00	28,425,000.00
Gold clearing-house certificates .....	84,746,500.00	88,409,000.00	88,749,000.00	82,099,000.00	82,137,000.00
Silver dollars .....	9,600,000.00	9,594,579.00	9,999,626.00	10,379,556.00	8,868,571.00
Silver Treasury certificates .....	48,452,821.00	51,277,355.00	58,590,893.00	62,466,880.00	50,747,624.00
Silver fractional coin .....	7,846,236.82	8,358,961.58	8,809,974.30	8,798,718.73	7,757,859.38
Total specie .....	369,652,498.24	407,082,162.41	398,760,561.05	404,763,968.20	366,236,120.02
Legal-tender notes .....	151,118,358.00	154,682,692.00	159,484,226.00	164,854,232.00	141,767,618.00
Five per cent redemption fund .....	15,936,850.64	15,627,825.02	15,244,838.24	15,375,536.41	15,799,678.88
Due from Treasurer U. S. ....	2,343,643.16	2,550,317.06	2,590,240.77	2,814,029.57	2,369,383.23
<b>Total .....</b>	<b>5,722,730,635.49</b>	<b>5,843,048,720.14</b>	<b>5,962,135,451.77</b>	<b>6,008,754,975.52</b>	<b>6,113,928,912.50</b>
<b>LIABILITIES.</b>					
Capital stock paid in Surplus fund .....	665,340,664.00	667,381,231.00	671,176,312.00	701,990,554.00	705,535,417.00
Undivided profits, less expenses and taxes .....	287,170,337.92	294,951,786.67	298,597,508.75	325,524,915.07	326,393,953.66
National-bank notes outstanding .....	161,724,941.55	154,653,757.79	162,388,086.18	156,852,527.64	169,216,512.03
State-bank notes outstanding .....	319,437,312.00	314,438,680.00	309,781,739.50	309,336,599.00	317,991,809.00
Due to other national banks .....	51,874.50	51,874.50	51,874.50	42,781.50	42,781.50
Due to State banks and bankers .....	629,684,437.98	685,966,644.10	658,518,344.53	626,954,587.12	648,885,530.59
Due to trust companies and savings banks .....	289,161,149.99	311,256,012.98	291,394,304.27	310,196,963.17	285,221,529.96
Due to approved reserve agents .....	217,706,288.40	251,208,289.92	266,616,730.16	271,905,850.83	235,220,608.70
Dividends unpaid .....	32,086,013.31	30,507,368.00	32,192,844.47	33,842,229.67	31,013,564.14
Individual deposits .....	977,358.60	1,016,329.90	1,887,508.21	2,316,283.24	968,559.50
U. S. deposits .....	2,964,417,965.82	2,982,489,300.89	3,111,690,195.77	3,098,875,772.21	3,209,273,893.93
Deposits of U. S. disbursing officers .....	104,167,621.42	105,940,827.75	113,554,981.28	118,238,798.45	117,097,769.59
Notes and bills rediscounted .....	5,581,236.91	6,355,690.58	6,549,881.26	5,727,327.15	6,846,033.85
Bills payable .....	5,974,187.21	4,819,674.91	5,377,544.93	6,746,396.40	9,041,080.58
Liabilities other than those above .....	16,103,380.91	10,384,662.76	9,955,530.07	15,993,174.86	24,859,807.78
<b>Total .....</b>	<b>5,722,730,635.49</b>	<b>5,843,048,720.14</b>	<b>5,962,135,451.77</b>	<b>6,008,754,975.52</b>	<b>6,113,928,912.50</b>

Since the last report to Congress statements of condition have been received from national banking associations on five dates as hereinbefore set forth. On September 15, 1902, reports were submitted by 4,601 associations, with aggregate resources of \$6,113,928,912.50. The loans of the associations, representing over 50 per cent of their resources, amounted to \$3,280,127,480.69. The amount of bonds on deposit as security for circulation was \$324,253,760. Bonds on deposit as security for public funds aggregated \$124,685,150, and the banks held in their vaults other securities of a like character to the amount of \$8,008,100. The investments in other bonds, stocks, and securities aggregated \$493,109,726.57; bank premises, furniture, and fixtures, \$92,652,268.87; funds on deposit with approved reserve agents, \$465,640,578.36; with other national banks, \$264,616,195.02, and with State banks and bankers, \$89,993,517.55. In addition to specie,

amounting to \$366,236,120.02, legal tenders, \$141,757,618, bills of other banks, \$22,861,873, the associations held exchanges for clearing houses to the amount of \$327,762,581.07.

Capital stock paid in aggregated \$705,535,417, surplus and undivided profits \$326,393,953.66 and \$169,216,512.03, respectively. The outstanding note issues were \$317,991,809. Funds to the credit of depositors reached the highest point in the existence of the system, \$3,209,273,893.93. United States deposits and deposits of U. S. disbursing officers were \$117,097,769.59 and \$6,846,033.85, respectively. There was due to approved reserve agents, other national banks, State banks and bankers, trust companies, and savings banks, \$1,200,341,233.39. The liabilities on account of notes and bills rediscounted and bills payable were \$9,041,080.58 and \$24,859,807.78, respectively.

LOANS AND DISCOUNTS.

In the Appendix, Table No. 71, will be found a classification of the loans and discounts made by national banks in the reserve cities and in the States and Territories on September 15 last. The aggregate volume is \$3,280,127,480, classified as follows:

On demand, paper with two or more individual or firm names, \$237,322,021; on demand, secured by stocks, bonds, etc., \$706,854,833; on time, paper with two or more individual or firm names, \$1,176,416,533; on time, single-name paper (one person or firm), \$517,149,077; on time, secured by stocks, bonds, mortgages, etc., \$642,385,016.

The loans and discounts of the national banks in the city of New York on September 15 aggregated \$607,058,485.12, of which \$6,207,375.80 was demand paper with one or more individual or firm names; \$263,775,891 demand paper secured by stocks, bonds, etc.; \$118,235,347.96 time paper with two or more individual or firm names; \$86,119,928.46 time single-name paper, and \$132,719,941.90 on time, secured by stocks, bonds, mortgages, etc.

The average monthly rates for money in New York, January to October, 1902, were as follows:

Month.	Call loans.	Prime commercial paper.
	<i>Per cent.</i>	<i>Per cent.</i>
January.....	3 <sup>7</sup> / <sub>8</sub> @ 4 <sup>1</sup> / <sub>8</sub>	4 <sup>1</sup> / <sub>2</sub> @ 5 <sup>3</sup> / <sub>8</sub>
February.....	2 <sup>1</sup> / <sub>2</sub> @ 2 <sup>1</sup> / <sub>2</sub>	4 @ 4 <sup>1</sup> / <sub>2</sub>
March.....	3 <sup>1</sup> / <sub>2</sub> @ 4 <sup>1</sup> / <sub>2</sub>	4 <sup>1</sup> / <sub>2</sub> @ 4 <sup>1</sup> / <sub>2</sub>
April.....	3 <sup>1</sup> / <sub>2</sub> @ 4 <sup>1</sup> / <sub>2</sub>	4 <sup>1</sup> / <sub>2</sub> @ 5 <sup>3</sup> / <sub>8</sub>
May.....	4 <sup>7</sup> / <sub>8</sub> @ 6 <sup>1</sup> / <sub>8</sub>	4 <sup>3</sup> / <sub>8</sub> @ 5 <sup>3</sup> / <sub>8</sub>
June.....	2 <sup>1</sup> / <sub>2</sub> @ 3 <sup>1</sup> / <sub>2</sub>	4 <sup>1</sup> / <sub>2</sub> @ 4 <sup>1</sup> / <sub>2</sub>
July.....	2 <sup>1</sup> / <sub>2</sub> @ 4	4 <sup>1</sup> / <sub>2</sub> @ 5
August.....	3 @ 4 <sup>1</sup> / <sub>2</sub>	4 <sup>3</sup> / <sub>8</sub> @ 4 <sup>3</sup> / <sub>8</sub>
September.....	4 <sup>1</sup> / <sub>2</sub> @ 15 <sup>1</sup> / <sub>2</sub>	5 <sup>1</sup> / <sub>2</sub> @ 5 <sup>1</sup> / <sub>2</sub>
October.....	4 <sup>1</sup> / <sub>2</sub> @ 8 <sup>1</sup> / <sub>2</sub>	5 <sup>1</sup> / <sub>2</sub> @ 6

RESERVE.

The deposits on which reserve was required amounted to \$3,844,365,538.57. The banks held in cash with reserve agents and in redemption fund \$989,433,995.26, but the available reserve—that is, the proportion of deposits with reserve agents, not exceeding the percentage of reserve required after deducting the redemption fund and

cash on hand—amounted to \$804,333,904.09, which was \$17,563,177.76 in excess of the legal requirement, being an average reserve of 20.92 per cent. The banks located in the central reserve cities, New York, Chicago, and St. Louis, held a reserve of \$250,684,716.24 on deposits amounting to \$1,040,587,878.79, an average of 24.09 per cent. The average reserve of New York City banks was 24.70, of Chicago banks 21.89, of St. Louis 24.15. The banks located in other reserve cities held \$258,045,769.41 against deposits of \$1,060,571,076.74, the average reserve being 24.33 per cent. Banks located outside of the reserve cities held reserve funds to the amount of \$295,603,418.44, or 16.91 per cent, on deposits aggregating \$1,743,206,583.04.

While there has been no change in the method of calculating the reserve of any individual bank, the form of reporting the reserve in the abstracts issued subsequent to each call was changed, beginning with the April 30 statement. Prior to that date the percentage of legal reserve held to deposits was not shown, but merely the percentage of cash in bank, redemption fund, and amount due from approved correspondents. Corresponding information is still shown in the reserve tables, but the percentage of legal reserve held is based on the amount of specie and legal tenders in bank, the redemption fund and the amount on deposit with reserve agents, not in excess of the legal limit available. As illustrating the difference resulting from the change, it is shown that while banks in reserve cities, exclusive of central reserve cities, by the former method of computation, held a reserve of 27.64 per cent, their legal reserve was but 24.33 per cent.

From September 30, 1901, to September 15, 1902, there was an increase of \$418,581,617.54 in the aggregate resources of the reporting banks, the principal items of increase being, loans and discounts, \$261,511,562.29; U. S. bonds, \$12,570,520; due from national and other banks, \$35,217,372.29. There was an increase in capital stock of \$50,193,537, in surplus and other profits of \$65,048,357.81, and in individual deposits of \$271,520,660.60.

Comparing conditions on September 30, 1892, with those shown in the last report, it will be seen that the number of active associations has increased from 3,773 to 4,601, or a net increase of 828. The aggregate resources of the associations increased during the decade \$2,603,834,015; loans and discounts, \$1,109,086,393; bonds on deposit as security for circulation, \$160,978,460, and specie and legal-tender notes, \$157,119,741 and \$37,489,673, respectively. While the capital of the associations increased only to the extent of \$18,962,402, the surplus and undivided profits are now greater than in 1892 by \$155,086,287. The volume of individual deposits increased from \$1,765,422,984 to \$3,209,273,894, or nearly 82 per cent. While the outstanding circulation has increased \$174,568,511, or about 122 per cent, there was no material increase until subsequent to March 14, 1900, the date of the act authorizing the issue of circulation to the par value of bonds on deposit.

#### BONDS AND CIRCULATION.

At the close of March 13, 1900, the day preceding the approval of the act authorizing the issue of national bank circulating notes to the par value of bonds on deposit, the Treasurer held securities for that purpose to the amount of \$243,651,420; on October 31, 1901, he held \$329,833,930; on October 31, 1902, \$338,352,670, of which approximately 95 per cent were in 2 per cent consols of 1930.

The amounts of each class of bonds on deposit to secure circulation on dates named from March 13, 1900, are shown in the following table:

Class.	Mar. 13, 1900.	Oct. 31, 1900.	Oct. 31, 1901.	Oct. 31, 1902.
Loan of 1908-1918, 3 per cent.....	\$56,164,820	\$7,756,580	\$3,983,780	\$6,056,720
Funded loan of 1907, 4 per cent.....	130,302,250	13,544,100	6,032,000	8,248,450
Loan of 1925, 4 per cent.....	14,697,850	7,503,350	2,911,100	2,208,600
Loan of 1904, 5 per cent.....	21,996,350	1,293,000	268,900	1,100,900
Funded loan of 1891, 2 per cent.....	20,490,150	1,019,950	12,500	.....
Consols of 1930, 2 per cent.....	.....	270,006,600	316,625,650	320,738,000
Total.....	243,651,420	301,123,580	329,833,930	338,352,670

During the year 1902 circulating notes were issued to new associations, to replace redemptions, and to banks increasing their issues, in the sum of \$133,309,440, of which notes of the denomination of \$5 amounted, approximately, to \$25,000,000; \$10, \$57,000,000; \$20, \$38,000,000; \$50, \$4,000,000, and \$100, \$8,000,000.

The amount of each denomination outstanding at the close of the year and on prior dates indicated is shown in the following table:

Denominations.	Mar. 13, 1900.	Oct. 31, 1900.	Oct. 31, 1901.	Oct. 31, 1902.
Ones.....	\$348,275.00	\$347,552.00	\$346,729.00	\$345,984.00
Twos.....	167,466.00	167,056.00	166,406.00	165,974.00
Fives.....	79,310,710.00	70,363,595.00	60,265,645.00	61,482,780.00
Tens.....	79,378,160.00	123,088,280.00	143,280,120.00	154,265,390.00
Twenties.....	58,770,660.00	88,408,100.00	104,454,400.00	114,800,900.00
Fifties.....	11,784,150.00	16,186,900.00	16,732,200.00	15,947,250.00
One hundreds.....	24,103,400.00	32,889,200.00	34,430,900.00	33,233,400.00
Five hundreds.....	104,000.00	102,600.00	97,000.00	96,000.00
One thousands.....	27,000.00	27,000.00	25,000.00	25,000.00
Unredeemed fractions.....	32,409.00	33,085.00	34,315.00	35,431.50
Total.....	254,026,230.00	331,613,268.00	359,832,715.00	380,398,109.50
Circulation secured by lawful money.....	38,004,155.00	32,784,203.00	31,634,101.00	44,614,920.50
Circulation secured by bonds.....	216,022,075.00	298,829,065.00	328,198,614.00	335,783,189.00

The volume of circulating notes issued from December, 1863, to October 31, 1902, was \$2,630,795,575, of which \$2,250,397,465 has been redeemed. During the past year there was received for redemption at the redemption agency of the Department notes amounting approximately to \$175,000,000, of which \$57,000,000 were in good condition and returned to the banks of issue, and the balance redeemed and destroyed. Of the total amount sent to the Department for redemption, \$145,000,000, or over 80 per cent, came from the cities of New York, Boston, Chicago, Philadelphia, and St. Louis, and nearly 50 per cent (\$85,000,000) from the city of New York alone. The cost of assorting this volume of notes, including transportation charges, was 92.444 cents per \$1,000. The aggregate cost of redemptions for the year was \$153,796.33. In addition to this expense, the banks paid \$1,633,309.15 semiannual duty on circulation, \$57,625 for plates from which notes were printed, and \$307,296.63 examiners' fees, and \$1,833,430.79 tax on capital and surplus, making a total expense of \$3,985,457.90.

At the close of the report year there were 11 banking associations in operation, with an aggregate capital of \$5,660,000, and with bonds deposited with the Treasurer to the amount of \$340,000, which had not

issued circulating notes. Included in the number are some associations which never have availed themselves of the privilege of issuing notes.

#### ORGANIZATION OF NATIONAL BANKS.

The act of 1863 provided for the organization of national banking associations to continue in operation for the period named in their articles of association, but not for a longer period than twenty years from February 25 of that year. Under the provisions of this act 488 associations were organized, of which 273 are still in existence.

On June 3, 1864, the national-bank act of 1863 was repealed and reenacted with certain important amendments. Associations under this act have been incorporated to the number of 5,173, of which 3,607 are in active operation.

The act of 1870 authorized the organization of banks whose notes were redeemable in gold. Only 10 associations of this character were organized, 7 of which are still in operation, but were converted into currency banks under authority of the act of February 14, 1880. Three of these associations were closed by liquidation.

The last amendment affecting the organization of national banking associations formed a portion of the act of March 14, 1900, and empowered the Comptroller of the Currency to authorize the organization of banks with minimum capital of \$25,000 in places having population not exceeding 3,000. From the date of the passage of the act to October 31 last there has been organized 805 associations with capital less than \$50,000, generally with \$25,000, the minimum amount authorized under that act. One of the banks of this class was placed in charge of a receiver and 13 in voluntary liquidation, leaving 791 in active operation.

Organizations, liquidations, failures, and number of banks in active operation at the close of the report year are shown in the following table:

Act of—	Organized.	In voluntary liquidation.	Insolvent.	Active.
1863 .....	488	180	35	273
1864 .....	5,173	1,215	351	3,607
1870 .....	10	3	.....	7
1900 .....	805	13	1	791
Total .....	6,476	1,411	387	4,678

From March 14, 1900, to October 31, 1902, there were organized 1,212 associations, with total capital of \$70,159,500, and bond deposit as security for circulation of \$17,321,550. Banks to the number of 407, with capital of \$49,060,000, were organized under the provisions of the act of 1864, and 805, with capital of \$21,099,500, under the act of March 14, 1900.

Organizations by classes, States, and geographical divisions during the period named are shown in the following table:

NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1902.

States, etc.	Capital, less than \$50,000.		Capital, \$50,000 or over.		Total organizations.		Bonds deposited.		
	No.	Capital.	No.	Capital.	No.	Capital.	Banks, capital, less than \$50,000.	Banks, capital, \$50,000 or over.	Total.
Maine.....	1	\$25,000	4	\$225,000	5	\$250,000	\$12,000	\$57,500	\$69,500
New Hampshire.....	1	25,000	2	200,000	3	225,000	10,000	50,000	60,000
Vermont.....	1	25,000	.....	.....	1	25,000	25,000	.....	25,000
Massachusetts.....	.....	.....	5	2,150,000	5	2,150,000	.....	175,000	175,000
Rhode Island.....	.....	.....	1	500,000	1	500,000	.....	50,000	50,000
Connecticut.....	2	50,000	1	50,000	3	100,000	22,500	13,000	35,500
Total New England States.....	5	125,000	13	3,125,000	18	3,250,000	69,500	345,500	415,000
New York.....	23	585,000	23	5,510,000	46	6,095,000	199,550	875,000	1,074,550
New Jersey.....	12	320,000	8	625,000	20	945,000	133,550	132,500	266,050
Pennsylvania.....	61	1,582,000	72	9,740,000	133	11,322,000	573,600	1,617,750	2,191,350
Delaware.....	2	50,000	.....	.....	2	50,000	.....	25,000	25,000
Maryland.....	11	302,000	7	730,000	18	1,032,000	77,700	190,000	267,700
Total Eastern States.....	109	2,839,000	110	16,605,000	219	19,444,000	1,009,400	2,815,250	3,824,650
Virginia.....	16	420,000	8	660,000	24	1,080,000	137,750	192,500	330,250
West Virginia.....	13	365,000	10	610,000	23	975,000	125,750	182,500	308,250
North Carolina.....	9	230,000	1	50,000	10	280,000	80,250	12,500	92,750
South Carolina.....	2	50,000	2	110,000	4	160,000	13,250	32,500	45,750
Georgia.....	8	245,000	8	850,000	16	1,095,000	63,000	182,500	245,500
Florida.....	2	60,000	4	350,000	6	410,000	17,500	100,000	117,500
Alabama.....	6	152,500	10	625,000	16	777,500	40,000	165,000	205,000
Mississippi.....	1	25,000	4	375,000	5	400,000	6,250	143,750	150,000
Louisiana.....	5	125,000	7	750,000	12	875,000	31,500	162,500	194,000
Texas.....	112	3,023,000	41	2,810,000	153	5,833,000	913,400	742,750	1,656,150
Arkansas.....	3	75,000	.....	.....	3	75,000	18,750	.....	18,750
Kentucky.....	11	275,000	11	2,270,000	22	2,545,000	101,800	374,000	475,800
Tennessee.....	8	210,000	5	270,000	13	480,000	47,000	92,500	139,500
Total Southern States.....	196	5,255,500	111	9,730,000	307	14,985,500	1,596,200	2,383,000	3,979,200
Ohio.....	36	990,000	30	4,170,000	66	5,160,000	312,550	1,027,500	1,340,050
Indiana.....	24	645,000	17	1,950,000	41	2,595,000	213,050	510,000	723,050
Illinois.....	49	1,300,000	17	3,300,000	66	4,600,000	500,000	800,000	1,300,000
Michigan.....	4	110,000	6	430,000	10	540,000	28,550	157,500	186,050
Wisconsin.....	13	330,000	11	1,050,000	24	1,380,000	90,950	286,250	377,200
Minnesota.....	62	1,570,000	11	700,000	73	2,270,000	560,250	204,500	764,750
Iowa.....	49	1,300,000	17	960,000	66	2,260,000	475,750	282,500	758,250
Missouri.....	9	240,000	7	1,485,000	16	1,725,000	87,750	240,000	327,750
Total Middle States.....	246	6,485,000	116	14,045,000	362	20,530,000	2,268,850	3,508,250	5,777,100
North Dakota.....	35	880,000	1	50,000	36	930,000	285,500	19,000	304,500
South Dakota.....	24	600,000	2	100,000	26	700,000	172,550	25,000	197,550
Nebraska.....	28	735,000	1	50,000	29	785,000	233,300	12,500	245,800
Kansas.....	24	615,000	8	650,000	32	1,265,000	228,500	200,000	428,500
Montana.....	2	55,000	1	250,000	3	305,000	14,000	50,000	64,000
Wyoming.....	3	75,000	2	100,000	5	175,000	18,750	50,000	68,750
Colorado.....	10	265,000	7	700,000	17	965,000	71,500	190,000	261,500
New Mexico.....	6	150,000	1	50,000	7	200,000	48,800	12,500	61,300
Oklahoma.....	53	1,340,000	6	400,000	59	1,740,000	453,250	105,000	558,250
Indian Territory.....	43	1,135,000	10	555,000	53	1,690,000	315,400	138,750	454,150
Total Western States.....	228	5,850,000	39	2,905,000	267	8,755,000	1,836,550	802,750	2,639,300
Washington.....	3	80,000	4	300,000	7	380,000	26,250	75,000	101,250
Oregon.....	4	100,000	.....	.....	4	100,000	33,000	.....	33,000
California.....	4	105,000	11	1,750,000	15	1,855,000	36,500	375,000	411,500
Idaho.....	5	125,000	1	50,000	6	175,000	31,300	12,500	43,800
Utah.....	1	30,000	1	50,000	2	80,000	7,500	12,500	20,000
Nevada.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arizona.....	3	80,000	.....	.....	3	80,000	20,250	.....	20,250
Alaska.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hawaii.....	1	25,000	1	500,000	2	525,000	6,500	50,000	56,500
Total Pacific States.....	21	545,000	18	2,650,000	39	3,195,000	161,300	525,000	686,300
Total United States.....	805	21,099,500	407	49,060,000	1,212	70,159,500	6,941,800	10,379,750	17,321,550

Section 5154 of the Revised Statutes of the United States provides, in part, that any bank incorporated by special law or organized under a general law of any State may become a national banking association upon execution of articles of association and organization certificate by a majority of the directors of the State bank, upon authority of shareholders representing two-thirds of the stock. During the period covered by the foregoing table, 158 State banks, with capital of \$11,490,000, were converted into national banking associations, of which 107, with capital of \$2,835,000, were of the class authorized by the act of March 14, 1900, and 51, with capital of \$8,655,000, under authority of the prior act. While the act cited provides that the capital of any State bank converted into a national bank shall be the same as it existed immediately before conversion, the law is construed as prohibiting conversion with a less amount of capital than that required by a bank of primary organization.

Where a bank with capital less than the necessary amount desires to convert, it is required to increase the capital to the requisite amount under the laws of the State, prior to the execution of the articles of association and organization certificate. When a State institution, to be converted, has filed with the Comptroller all the papers incident thereto and deposited the requisite amount of bonds as security for circulation, an examination is ordered to determine whether the assets are of a character which a national-banking association can lawfully hold. If assets, the holding of which contravenes the provisions of the national-banking law, are found, their disposition is required prior to the issue of certificate authorizing the beginning of business. It is frequently found advisable to place the State bank in liquidation and organize anew, as is required in the case of the organization of a bank to succeed an unincorporated bank. This course has many advantages in that it enables the organizers to obtain more desirable shareholders, more choice assets, and to begin business with the amount of capital required by law actually paid in cash.

State or private banks reorganized as national banking associations since March 14, 1900, numbered 363, with aggregate capital of \$20,935,000. Of these banks, 242, with capital of \$6,715,000, were with individual capital of less than \$50,000, and 121, with capital of \$14,220,000, of the larger class.

Banks of primary organization numbered 691, with total capital of \$37,734,500, of which 456, with capital of \$11,549,500, were of the class authorized by the act of March 14, 1900, and 235, with capital of \$26,185,000, with individual capital of \$50,000 or over.

In the following table is given a summary of national-bank organizations from March 14, 1900, to October 31, 1902:

Classification.	Conversions.		Reorganizations.		Primary organization.		Total.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Capital less than \$50,000 ...	107	\$2,835,000	242	\$6,715,000	456	\$11,549,500	805	\$21,099,500
Capital \$50,000 or more....	51	8,655,000	121	14,220,000	235	26,185,000	407	49,060,000
Total.....	158	11,490,000	363	20,935,000	691	37,734,500	1,212	70,159,500



In the year ended October 31, 1902, 470 banks were chartered, with \$31,130,000 capital, of which 302, with capital of \$7,905,000, were of the smaller class, and 168, with capital of \$23,225,000, with individual capital of \$50,000 or over. There was an average of one and a half banks organized on every secular day of the year.

On October 31, 1901, the authorized capital stock of national banking associations in active operation was \$663,224,195, and on October 31, 1902, \$713,435,695. The net increase was, therefore, \$50,211,500, which, however, includes \$365,000, the capital of banks in liquidation whose bonds have not been withdrawn and the stock account closed.

The increase of capital by newly organized associations was \$31,715,000, including the capital of new banks, which increased their capital subsequent to organization and by old associations increasing their capital \$43,506,500. During the year 72 associations were closed by voluntary liquidation or expiration of charter, the capital of the banks being \$22,190,000. Banks liquidated under section 5220, United States Revised Statutes, numbered 63 with capital of \$21,025,000, and expirations of corporate existence, 9 with capital of \$1,165,000. The reduction of capital by the action of shareholders of active associations amounted to \$3,135,000, and by insolvent banks, \$50,000.

#### SHAREHOLDERS OF NATIONAL BANKS.

In Table No. 10 of the Appendix is shown the number of shareholders and shares of stock held by shareholders in banks located in each State and geographical division, as appears from the copies of lists of shareholders filed in this office as of the first Monday of July last. The number of shareholders was 330,124 and the number of shares of stock 8,001,433. In the case of a limited number of banks which were conversions of State institutions, the par value of shares ranges from \$10 to \$200. The par value of stock of banks of primary organization is uniformly \$100, and this also is the value of the stock of a majority of the converted banks.

#### VOLUNTARY LIQUIDATION.

##### EXPIRATION OF CORPORATE EXISTENCE AND REORGANIZATION.

Within a period of three years subsequent to the establishment of the national banking system, 14 associations had been placed in voluntary liquidation under the provisions of section 5220 of the Revised Statutes of the United States—that is, by vote of shareholders owning two-thirds of capital stock. Of the number, however, 3 were reorganized under similar titles and 1 was absorbed by another association.

During the existence of the system, year ended October 31, 1902, 1,288 associations, with aggregate capital of \$210,065,060, were liquidated under authority conferred by the act cited, of which, however, 136, with capital of \$38,555,000, were reorganized under similar titles. It is understood that some of the banks which were placed in liquidation were absorbed by other associations, but the records of this office do not contain sufficient information on this point to enable even an approximate estimate to be made of the number.

Under the provisions of the act of February 25, 1863, 98 banks were organized, whose corporate existence ran for a period of but 19

years, in consequence of which, their charters expired in 1882. Up to the close of the report year, 1902, 123 banks, with aggregate capital of \$18,979,500, reached the termination of their corporate existence and were closed under the provisions of section 7 of the act of July 12, 1882. Of the number, 75, with capital of \$12,557,900, reorganized under similar titles. Summarizing the foregoing, it appears that, under the provisions of both acts cited, 1,411 banks, with capital aggregating \$229,044,560, passed out of the system.

#### LIQUIDATION AND CONSOLIDATION.

The national currency act, which follows closely the material features of the banking law of the State of New York, contains no statutory provision authorizing the consolidation of banking associations in the manner provided by the New York law. The law of that State empowers shareholders owning at least two-thirds of the capital stock of the interested corporations to consent in writing to consolidation, and authorizes the directors of each corporation to enter into an agreement for consolidation, prescribing the terms and conditions, the name of the new or consolidated bank, the directorate, term of charter, manner of converting shares of the old into shares of the new or consolidated bank. When such agreement has been filed with and approved by the State superintendent of banks, the consolidated corporations become a single corporation, with the same franchises, rights, liabilities, etc., of the constituent corporations.

The act provides that dissenting shareholders shall be paid the value of their stock, and the stock so surrendered held and disposed of by the new corporation for its own benefit.

The only reference to the subject of consolidation in the national-bank act appears in the act approved July 14, 1870 (U. S. Rev. Stat., sec. 5223), and is to the effect that any association closing its affairs (by voluntary liquidation), under authority of law, for the purpose of consolidating with another association, shall not be required to deposit lawful money to provide for its outstanding circulation, but its assets and liabilities shall be reported by the association with which it is in process of consolidation.

By implication, this provision would appear to authorize the assignment of bonds on deposit with the Treasurer of the United States to secure the circulation of the liquidating bank to the absorbing association, and require the maintenance of a redemption fund for the outstanding issues of the bank which has gone into liquidation. With the redemption of issues of the closed bank would follow the issue of a like amount of notes of the absorbing association. As a matter of fact, this permissive feature in full has never been availed of by an association absorbing the business of one placed in liquidation, as it has been found more advantageous to deposit lawful money to redeem the notes of the liquidated bank and to simultaneously issue new notes of their own on bonds deposited.

Consolidation therefore can only be effected by one of the following methods:

First. Without an increase of capital the directors of the absorbing bank may enter into a contract with the directors or agents of the liquidated association to purchase its assets, assume liabilities to depositors and other creditors, and to pay to shareholders for their

stock the value of assets purchased in excess of liabilities to depositors and other creditors, less any expenses incident to liquidation.

Second. By increasing the capital stock of the absorbing bank to an amount equal to that of the liquidated bank, the additional shares may be sold to stockholders of the latter, consent thereto having been previously obtained from shareholders of the absorbing association. As the law is construed as requiring the payment of capital, original or on account of increase, in money, and not in "evidences of debt," the right to accept assets representing stock of the closed bank, and to issue therefor certificates in the continuing bank is not recognized. In every such case shareholders of the closed association are paid the value of their stock, the proceeds being available in payment of shares to which they may be entitled in the absorbing corporation.

The preemptive right of shareholders to participate pro rata in an increase is well recognized, and it is generally incorporated in the articles of association. In order to avoid possible litigation, the course usually pursued is to secure waivers of right to participate from shareholders of record. Provision having thus been made for shareholders of the closed bank, the directors of the continuing bank are at liberty to contract for the purchase of assets and the assumption of liabilities to depositors and other creditors of the liquidated bank.

Third. The remaining method, and one occasionally pursued, is to place the interested banks in voluntary liquidation, under section 5220 of the United States Revised Statutes, organize anew, and acquire, in the manner hereinbefore outlined, the business of the liquidating associations. This enables the incorporators to place the stock as they may determine.

In view of the foregoing it is recommended that section 5223 of the Revised Statutes of the United States be amended to provide, in effect, for consolidation of national banks on the lines of the law of the State of New York, except that the corporate existence of the closing bank shall be terminated as provided by section 5220, and that where the capital stock of the absorbing bank is increased for the purpose in conformity with the provisions of section 5142 that the new stock may be issued to shareholders of the closing association upon surrender and cancellation of their old shares at the book value of the stock of the absorbing bank, but not less than par. It is also suggested that in the event of the acquirement of business of a closed national banking association by another association, but without the consolidation of shareholders' interests, that upon increase of the capital stock of the absorbing bank for the purpose, directors of the association shall be authorized by vote of shareholders representing two-thirds of the stock to sell the additional shares as the interests of the association may demand, regardless of the recognized preemptive right of shareholders to participate pro rata when an increase is effected for purposes other than of consolidation.

The consolidation of business interests, in general, throughout the country has had its counterpart in the banking business, as evidenced by liquidations of national banks during the past year for consolidation either with institutions of the same class or State banks or trust companies. Of the total number of liquidations effected the business of 46 associations was absorbed by other national banks, 11 by State banks or trust companies, and but 15 closed to go out of business. All of the banks liquidated in New York City, Chicago, St. Louis,

Albany, Boston, Baltimore, Cleveland, Detroit, Omaha, Newark, N. J., and Lowell, Mass., were absorbed by other national banks. The two associations closed in the city of New Orleans were absorbed by trust companies.

In New York City the National Commercial Bank was absorbed by the Broadway National, and the Ninth National by the Citizens' National. The Merchants' National and Albany City National, of Albany, were absorbed by the National Commercial Bank. In Chicago the Merchants' National was absorbed by the Corn Exchange National, and the Metropolitan National by the First National. The Continental National Bank of St. Louis was absorbed by the National Bank of Commerce. In Boston six associations were closed, the National Shawmut absorbing the Third and the National Bank of the Commonwealth; the National Suffolk, a reorganization of the old Suffolk National, acquired also the business of the Washington National; the State National absorbed the National Hide and Leather, and the National Bank of Redemption the business of the Shoe and Leather National.

In the city of Lowell, Mass., the First, the Merchants, and the Railroad were liquidated and reorganized as the Union National. There was but one liquidation in the city of Baltimore, the Continental National, the business of which was absorbed by the National Bank of Commerce. The Century and the Metropolitan National banks of Cleveland were liquidated, the former being absorbed by the Colonial National and the latter by the American Exchange National. The Preston National Bank of Detroit was closed for the purpose of amalgamation with the Commercial National. The Omaha National Bank acquired the business of the National Bank of Commerce of that city. The Second and the Newark City National banks of Newark, N. J., were closed, the business of the former being absorbed by the Union National and that of the latter by the National Newark Banking Company.

As a result of some of the amalgamations the stock of the absorbing bank was increased for the purpose of providing for the shareholders of the closed institutions, but as the evidence of increase in the capital of an association is confined to report of action by shareholders and payment of additional capital, it is not known to what extent increased capital has been sold to those interested in the associations which were closed for consolidation.

#### EXTENSION OF CORPORATE EXISTENCE OF NATIONAL BANKING ASSOCIATIONS.

The act of July 12, 1882, provided that any national banking association organized under the act of February 25, 1863, or subsequent acts, may at any time within two years next previous to the date of expiration extend its corporate existence for a term of not more than twenty years by amending the articles of association; that the amendment shall be authorized by the consent, in writing, of shareholders owning not less than two-thirds of the capital stock; that the board of directors shall cause such consent to be certified to the Comptroller of the Currency accompanied by an application for approval of the amendment; that such amended articles shall not be valid until the Comptroller shall

give his certificate that the association has complied with all the provisions required to be complied with; that upon receipt of the application and certificate of the association a special examination shall be made to ascertain the condition of the association, and that if the condition is shown to be satisfactory, by the special examination or otherwise, certificate of approval of extension shall be granted.

Section 5 of the act provides that any shareholder not assenting to amendment for extension shall give notice in writing to the directors within thirty days from date of the certificate of approval of his desire to withdraw, in which case he shall be entitled to receive from the bank the value of the shares so held by him, to be ascertained by an appraisal.

The act cited is construed as conferring discretion upon the Comptroller as to the date on which he shall issue certificate approving extension of the corporate existence of a national banking association which has complied with the provisions of law in relation to the amendment of the articles; that is, while the act apparently authorizes the issue of a certificate at any time within two years prior to the date of expiration of corporate existence, it is held that the approval of the extension must be based upon the condition of the association as shown from the report of an examination made a short time prior to expiration of the original charter, and that, as the right of a shareholder to give notice of intention to withdraw is required to be made within thirty days from date of granting of extension, the certificate of extension is issued on or about the date of expiration of charter.

There is nothing in the law relating to extension which requires a meeting of stockholders or the giving of notice to them of the date of termination of corporate existence. The position is taken that shareholders are presumed to know the limit of the corporate existence of the association in which they are interested, and that they will conclude that their right of dissent to extension begins to run from the date of issue of certificate of extension; that is, from the date of termination of the original charter. Under the law as it exists, without the initiative is taken by the board of directors or shareholders desiring to effect an extension, the corporate existence of an association will expire by limitation without action by stockholders.

It is within the power of directors controlling a two-thirds interest to effect the necessary amendment for extension without advising the minority of their purpose, and were the Comptroller's certificate to be issued at a long time (within two years) prior to the date of expiration, minority shareholders might have no knowledge of the conditions and thus forfeit their rights to give notice of intention to withdraw. The law does not require the publication of notice of extension of charter, although it has been the policy of the office to require the publication of the certificate for a period of at least thirty days from date of issue.

In the interest of stockholders of national banks the acts of July 12, 1882, and April 12, 1902, should be amended to provide for amendment of articles of association in relation to extension in the same manner as other amendments of the articles are effected; that is, by calling a meeting of shareholders, notice to be given by publication or mail thirty days in advance, unless otherwise provided by the articles

of association or the by-laws, and the adoption of a resolution to extend for an additional period of twenty years. Such an amendment to the acts might also well be supplemented by a provision for publication of certificate of extension, and that the certificate shall not be issued until the day on which the old corporate existence ends, except in the event of termination of charter on Sunday or holiday, in which event the certificate should be issuable on the day prior.

The condition of an association proposing to extend can be satisfactorily ascertained only by an examination made within two or three months prior to termination of charter. Immediately upon receipt of report of examination the office is able to determine whether certificate of extension will be issued and to advise the bank in interest of that fact. An association which has been in operation for a period of twenty years is occasionally found to have acquired a certain amount of undesirable assets, some of which may be held in contravention of the provisions of the banking law. Losses and assets of the character referred to are, as a rule, required to be disposed of prior to approval of request for extension of charter.

On and after July 14, 1902, the corporate existence of existing associations organized in 1863 and extended under the act of July 12, 1882, terminated by limitation. On April 12, 1902, the act was approved empowering the Comptroller to issue certificates of extension to associations reaching the termination of their second corporate existence, which amended their articles of association in the manner provided for extensions under the act of July 12, 1882. From July 14 to October 31, 1902, certificates approving extension for a second period were issued to 24 banks, with capital stock of \$3,665,000. The corporate existence of one bank in this class expired by limitation. The bank was succeeded by an association organized for the purpose, under another title. During the next year—that is, from November 1, 1902, to October 31, 1903, 248 associations will reach the termination of their second corporate existence, all of which, with the exception of 19, occur on February 24, 1903.

Under the act of July 12, 1882, up to October 31, 1902, the corporate existence of 1,961 associations, with capital of \$455,395,365, was extended. The charters of 169 banks, with capital of \$30,469,000, were extended during the last report year. The corporate existence of one association, organized in 1863, and of eight organized in 1882, terminated by expiration. Seven of these associations, however, were succeeded by newly organized associations with similar titles. During the year ending October 31, 1903, the charters of 174 associations will expire unless extended in conformity with the provisions of the act of July 12, 1882.

#### INSOLVENT NATIONAL BANKS.

The Comptroller reports with satisfaction that fewer national banks have failed during the current year than during any similar period within the past thirteen years. Not only have there been fewer failures, but the total liabilities were much less.

During the year covered by this report only two failures of national banks occurred, and one bank, which went into voluntary liquidation May 20, 1897, was placed in the hands of a receiver for the purpose of collecting an assessment from the stockholders to cover a deficiency in assets the liquidation of which did not yield sufficient to pay the claims of creditors in full.

The aggregate liabilities of the two banks closed during the year were \$369,943.55 and the unsatisfied claims against the liquidating bank placed in the hands of a receiver amounted to \$138,492.82.

From April 15, 1865, to October 31, 1902, 406 banks have been placed in the hands of receivers, with aggregate liabilities amounting to \$186,731,459, against which claims were settled amounting to \$144,272,471, or 71.91 per cent. Compared with results in this respect, as shown by the report of the preceding year, there was a decrease of 3.44 per cent in the percentage of claims paid. This is largely to be attributed to the closing of the receiverships of the Spring Garden and Keystone national banks of Philadelphia, Pa., during the year. The percentage of claims paid by these trusts to liabilities was considerably below the average.

During the year the affairs of 22 receiverships were finally closed, leaving in operation on November 1, 1902, 78 trusts, of which 24 are on the inactive list awaiting the disposition, principally, of pending litigation before they can be finally terminated. The liabilities of the 22 receiverships closed during the year aggregate \$12,187,916, on which payments have been made amounting to \$7,588,730, or 62.26 per cent.

The claims proved by creditors of the 310 trusts finally closed since April 15, 1865, amounted to \$92,419,880, on which payments have been made amounting to \$66,274,058, or 71.71 per cent, the loss to creditors being approximately 28 per cent. Dividends at the rate of 100 per cent and interest in full or in part were paid by 208 banks, and the average rate of dividends paid by the total number of banks liquidated through receiverships since the beginning of the national system including offsets and loans paid is 78.15 per cent.

Geographically, the greatest number of failures of banks which have been liquidated (80) occurred in the Western States, followed by the Middle Western States with 67, the Eastern States with 59, the Southern States with 58, the Pacific States with 30, and the New England States with 16. Creditors of banks which failed in the New England States sustained an average loss of less than 11 per cent; in the Middle Western States, 15.20 per cent; the Eastern States, 24.26 per cent; the Pacific States, 31.37 per cent; the Western States, 22.45 per cent, and the Southern States, 32.27 per cent.

The liquidation of insolvent banks, including receivers' salaries, legal expenses, etc., has been effected at an average cost of about 8.9 per cent of the total collections.

Special effort has been directed during the year to the termination of receiverships, the payments of dividends, and the reduction of expenses, and the following table shows the number that were finally closed since the date of the last report, and their capital stock, liabilities, liabilities paid, and percentage of claims paid to total liabilities.

## INSOLVENT NATIONAL BANKS CLOSED DURING THE YEAR.

Title and location of bank.	Capital stock.	Liabilities.	Liabilities paid.	Percentage of liabilities paid.
First National Bank, Austin, Tex. <sup>a</sup> .....	\$100,000			
Union National Bank, Denver, Colo.....	500,000	\$1,711,731	\$1,774,052	103.64
Bankers and Merchants National Bank, Dallas, Tex.....	500,000	159,952	109,758	68.62
Dover National Bank, Dover, N. H.....	100,000	174,629	182,827	104.69
Missouri National Bank, Kansas City, Mo.....	250,000	1,372,949	1,111,469	80.95
First National Bank, Kearney, Nebr.....	150,000	218,542	120,975	55.36
First National Bank, Meade Center, Kans.....	50,000	20,966	13,995	66.75
First National Bank, Middlesboro, Ky.....	50,000	41,078	34,104	83.02
Citizens National Bank, Niles, Mich.....	50,000	151,670	131,447	86.67
Bennett National Bank, New Whatcom, Wash.....	50,000	117,275	97,462	83.10
American National Bank, New Orleans, La.....	200,000	817,008	345,536	42.29
First National Bank, North Manchester, Ind.....	50,000	138,102	121,952	88.30
First National Bank, Neligh, Nebr.....	50,000	126,041	93,753	74.38
Seventh National Bank, New York, N. Y. <sup>a</sup> .....	500,000			
Keystone National Bank, Philadelphia, Pa.....	500,000	2,474,630	571,698	23.10
Spring Garden National Bank, Philadelphia, Pa.....	750,000	2,301,945	747,492	32.47
First National Bank, Penn Yan, N. Y.....	50,000	106,217	103,746	97.67
National Bank of Potsdam, N. Y.....	200,000	475,248	440,157	92.62
Consolidated National Bank, San Diego, Cal.....	250,000	754,723	624,898	82.80
Browne National Bank, Spokane, Wash.....	100,000	44,986	34,986	100.00
Sioux National Bank, Sioux City, Iowa.....	300,000	915,772	883,608	96.49
State National Bank, Vernon, Tex.....	100,000	64,452	34,815	54.02
Total.....	4,850,000	12,187,916	7,588,730	62.26

<sup>a</sup>Restored to solvency and resumed business.

An examination of the reports relating to the liquidation of insolvent national banking associations develops the fact that the total amount of claims proved against all trusts placed in the charge of receivers, from the date of the first failure in 1865 to October 31, 1902, aggregated \$139,389,202, and that the approximate loss was \$37,956,941. Practically the affairs of every bank which failed prior to 1892 have been finally liquidated, and in calculating the total amount of loss it has been assumed that trusts still open will be finally liquidated at an average loss not greater than 25 per cent.

For the purposes of comparison there is submitted herewith a statement of the annual (average) deposits in active national banking associations, and the ratio of annual loss sustained by creditors of insolvent national banks to the average deposits, together with the amount of claims proved and aggregate and average loss sustained by creditors.

Annual (average) deposits in active national banks, 1865-1902.....	\$1,202,871,178
Total claims proved against insolvent national banks.....	139,389,202
Total loss to creditors (actual, 1865-1892, and estimated at 25 per cent of claims, 1893-1902).....	37,956,941
Average annual loss.....	998,867
Average rate per cent of loss on claims.....	27.23
Average (annual) rate per cent of loss based on average deposits in active national banks.....	0.083

In the Appendix will be found tables containing information in detail in regard to the failure and liquidation of each bank placed in the hands of a receiver since the beginning of the national-banking system.

During the past year there have been two notable instances of the resumption of banks which had been closed by the Comptroller and placed in the hands of a receiver. The First National Bank of Austin, Tex., closed August 3, 1901. Its total liabilities amounted to \$638,958.60, among which was the claim of \$358,208.89 for money deposited by the treasurer of the State of Texas. Through the efforts of friends of the bank the sum of \$133,000 was paid in, the bank



reorganized and taken out of the hands of the receiver. The creditors, including the State treasurer, were all paid in full and the bank restored to a solvent condition.

On June 27, 1901, the Seventh National Bank of New York was closed by the Comptroller and a receiver appointed. A reorganization was effected after a thorough investigation of the affairs of the bank, a sufficient sum of money was paid in to increase the unimpaired capital to \$1,700,000, and on November 12, 1901, the bank was reopened for business, all of the claims of the creditors being paid in full, with interest.

The Comptroller takes great satisfaction in reporting the very favorable termination of the affairs of the Chestnut Street National Bank, of Philadelphia, Pa. When this bank failed in December, 1897, its affairs were found in a very unfavorable and involved condition, and it was estimated that even with the collection of 100 per cent of the stockholders' liability, the assets of the bank would come far short of paying its liabilities in full. After the failure of the bank, through the efforts of the Comptroller of the Currency and the receiver of the bank, the former president of the bank was induced to assign to the receiver his equity in a large portion of the stock and bonds of the Philadelphia Record in the hope that something might in this way be saved to the creditors of the bank. Since the date of this assignment the affairs of the Philadelphia Record have been practically managed by the receiver of the Chestnut Street National Bank and his associate assignee of the Chestnut Street Trust Company.

In addition to managing the affairs of this property so ably and well that its earnings have been fully maintained and its value greatly increased, these two officers advanced at their own risk, without any hope or chance for profit to themselves, a very large sum of money to pay off the original indebtedness underlying the claim of the bank, thus preserving the equity belonging to the creditors.

On May 15, 1902, the Record securities held by the receivers were sold at public auction for the sum of \$2,874,800. From the proceeds of this sale the receiver of the Chestnut Street National Bank has received the full amount of the claim of the bank, amounting to over \$1,190,000, with interest. The sum thus realized has increased the assets of the receivership so that not only will all the creditors of the insolvent bank be paid in full with interest, but the assessment paid by the stockholders will be returned to them and there will probably be a further sum realized from this and the other assets of the bank.

This is such an unusually satisfactory result of the liquidation of an insolvent bank that the Comptroller feels justified in thus calling attention to it, and wishes to commend the efficient action of his predecessor, Hon. Charles G. Dawes, Comptroller of the Currency, and particularly the ability and rare fidelity to their trusts shown by Mr. George H. Earle, jr., receiver of the Chestnut Street National Bank and assignee of the Chestnut Street Trust Company, and Mr. Richard Y. Cook, his associate assignee of the Chestnut Street Trust Company.

Though opposed by bitterly contested litigation by many of the very people whose true interests they were protecting, these men have not only steadfastly performed their duty, but have personally assumed great risks for the protection of their official trusts. The final result so fully vindicates their course that no further comment is necessary, but the Comptroller feels it is due to them to thus place the facts of the case on official record.

## CIRCULATING NOTES OF INSOLVENT NATIONAL BANKS.

- At the suggestion of and on forms submitted by Hon. Charles N. Fowler, chairman of the Committee on Banking and Currency, whose careful study and investigation of currency problems have added so much to the information gathered on this subject, there was prepared in this office a table giving in detail the essential statistics in regard to the notes of insolvent national banks. This table is given in report No. 1425, H. R. 13363, Fifty-seventh Congress, but to render this information accessible in connection with the Comptroller's report it is reproduced in the Appendix, Table No. 101.

## THE NATIONAL BANKING SYSTEM.

On February 25, 1903, the national banking system will have been in existence forty years.

The principal objects had in view by the framers of the creative law were the making of a market for the loans which the Government was making and the furnishing of bank-note currency secured by bonds which would circulate at par with Government issues and supplant the heterogeneous mass of currency then in circulation, worth par to a certain extent, but in many instances only a fraction of the nominal value.

Prior to 1863 such issues represented a large proportion of the currency of the country and from 1810 to 1842 ranged from a minimum of 48.27 per cent in 1810 to a maximum of 75.06 per cent in 1832, the average for the entire period exceeding 60 per cent. In 1843 the volume of money in the country amounted to \$148,563,608, of which \$58,563,608 represented bank notes. The percentage of bank notes on that date was 39.39, a fall from 51.13 in the year prior. From 1844 to 1863 a very nearly uniform ratio of bank notes to total money of the country was maintained, the percentage of the former averaging approximately 45. At the close of the fiscal year ended June 30, 1863, the total money in the country amounted to \$674,867,283, of which \$238,700,000 was in State bank notes, \$411,167,283 Government issues, and the balance specie.

The first issue of national-bank circulation was in December, 1863. In 1865 State-bank notes were legislated out of existence by the imposition of a prohibitive tax on their circulation. In 1867 national-bank notes formed 41.08 per cent of the money in the country, and continued at that rate, approximately, until 1871, when it rose to 43.74 per cent, amounting to about 44.71 per cent in 1872 and nearly 45 per cent in 1873. From the latter date there was a rapid annual decline to 1890, when such issues represented only a slight amount in excess of one-tenth of the circulating medium of the country. In 1893 the percentage was 12; in 1896, 13.02; declined to 11 in 1898 and 1899, but rose to 14.17 in 1900, to 14.49 in 1901, and to 14.84 in 1902. At the close of the last fiscal year, of the total money in the country, \$2,563,266,958, but \$380,476,334 was in bank-note currency.

National-bank notes do not appear to have formed as large a proportion of the circulating medium of the country as was anticipated, the primary causes being:

(1) The volume of greenbacks (legal tenders) issued, the extensive use of instruments of credit, and enormous coinage of gold and silver. The coinage from bullion and worn and mutilated coins, from January 1, 1863, to October 31, 1902, aggregated \$2,554,798,487.42, of which \$1,777,738,637.50 was gold, \$741,024,759.50 silver dollars and subsidiary silver, and \$36,035,090.42 minor coins. The recoinage from 1863 to 1873 was very limited, but information as to the exact amount is not available. The records in the office of the Director of the Mint show, however, that from 1873 to 1902, inclusive, recoinage of gold amounted to \$58,296,863.74; of silver, \$64,199,671.12; of minor coins, \$3,652,216.15, an aggregate of \$126,148,751.01, or a fraction less than 5 per cent of the total coinage from 1863 to 1902.

(2) Restriction on issues of notes of the denomination of \$5 to one-third of the amount issuable by any association subsequent to March 14, 1900. The evident intent of Congress in incorporating this restriction of the act of March 14, 1900, was to limit the total issues of notes of that denomination to one-third of the aggregate amount issued. As a matter of fact, this proportion has not been exceeded since 1874. The year prior to the passage of the act notes of this denomination amounted to but 31 per cent of the total, declined in 1900 to 21, to 16.2 in 1901, and to 16.1 in 1902.

(3) Inelasticity, by reason of the monthly limit of the amount which may be withdrawn from circulation by depositing lawful money therefor.

Section 9 of the act approved July 12, 1882, limits the amount of lawful money which may be deposited with the Treasurer of the United States by national banks reducing their circulation to \$3,000,000 during any calendar month.

The repeal of this provision is respectfully recommended, as its removal from the statute would, it is believed, add to the elasticity of national-bank circulation. It has served its purpose, and there does not appear to be any good reason why it should continue longer in force.

The principal causes which led to this enactment were the following:

Banks reducing their circulation were not subject to assessment for the cost of transportation and redemption of their notes covered by a deposit of lawful money, there being no means of charging reducing banks with the expense of redeeming their notes until their deposit of lawful money was exhausted. The effect of this was that many banks apparently took advantage of the unrestricted privilege of reducing their circulation for the purpose of escaping the expense and trouble of redeeming their notes through the medium of the 5 per cent redemption fund, thereby unjustly imposing upon the Government and the other banks the entire burden of redeeming their notes, and after depositing lawful money to reduce their circulation immediately proceeded to increase it in a like amount, thus, while deriving the full benefit of their circulation, bore none of the expenses incident to its redemption.

The act of June 20, 1874, which conferred upon the banks the privilege of retiring their note issues at will, contemplated that such reductions would be made during periods of redundancy only and not for the purpose of throwing upon the Government and the other banks the burden of redeeming their notes.

This abuse was one of the causes which led to the adoption of the three-million limitation in the act of July 12, 1882, and also to the incorporation in the same act of the provision that "all national banks which have heretofore made or shall hereafter make deposits of lawful money for the redemption of their circulation shall be assessed \* \* \* for the cost of transporting and redeeming their notes redeemed from such deposits subsequent to June 30, 1881."

The effect of this latter provision was to materially reduce the average rate of assessment for redemptions of all the national banks since the passage of the act of July 12, 1882, and to place it beyond the power of reducing banks to make the Government and the other banks bear the expense of redeeming their notes.

Another reason for the adoption of the limitation referred to was that the lawful money deposited by reducing banks for the redemption of their circulation was required to be held as a trust fund by the Treasurer of the United States, available only for redemption of notes of the banks when presented which made the lawful money deposit.

The practical operation of this law was to withdraw from circulation and lock up in the Treasury of the United States lawful money equal to the amount of national-bank notes covered by the deposit thereby contracting the currency to that extent, as none of such deposit could be liberated until the national-bank notes were presented for redemption. On a number of occasions during the period this deposit was required to be carried as a trust fund it reached the sum of over \$100,000,000.

Subsequent legislation, however, provided a remedy for this evil. Section 6 of the act of July 14, 1890, authorized the covering into the Treasury, as a miscellaneous receipt, all balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made or thereafter received to redeem their circulating notes, and provided for the redemption of such notes from the general cash in the Treasury, the Government assuming liability therefor.

Thus it will be seen that two of the principal reasons which contributed to the restrictive legislation referred to no longer prevail as a necessity for continuance of this limitation provision in the statute, leaving but one other cause then advanced as an argument for this enactment to be considered in connection with its repeal, namely, the danger and possibility of too great a contraction of bank-note currency by reason of the temptation offered the banks to avail themselves of the greater profit to be derived through withdrawal and sale of their bonds held as security for circulation, by the prevailing high premium on bonds, particularly at a time when the legitimate business needs of the country demanded an increase rather than a reduction of circulation.

Subsequent experience, however, has demonstrated that there were very slight grounds for this apprehension.

When circulation was limited by law to 90 per cent of the par of the bonds deposited, the market value of the bonds and the 10 per cent margin over note issues were incentives to the banks to curtail their circulation whenever the premium on the bonds became exceptionally high, or whenever they needed more loanable funds, as more money was at their disposal after reducing their circulation and selling their bonds by 10 per cent plus the premium on the bonds than they had before.

The act of March 14, 1900, however, minimized the temptation to operations of this character by increasing the issue of circulation to par of the bonds, thereby giving to the banks dollar for dollar of their bond deposit. Since this enactment, therefore, the only incentive for banks to operate in the securities of the Government is the premium on the bonds. The volume of circulation, however, does not appear to have been materially affected by transactions of this character, either before or since the adoption of the three million limitation in the act of July 12, 1882, either in periods of stringency or redundancy of national-bank circulation.

The act of June 3, 1864, provides for the surrender by the banks of their own notes in sums of not less than \$1,000 and the return to them of a like amount of their bonds. While it was and still is within the power of the banks under authority of this provision to retire the whole amount of their note issues which may come into their possession, notwithstanding the three-million limitation in the act of July 12, 1882, the reduction of circulation through this source has been inconsiderable.

The act of June 20, 1874, provided for a reduction of circulation by a deposit of lawful money with the Treasurer of the United States equal to the amount of the notes to be retired. While this act contained no limitation as to the amount of the lawful money which could be deposited in any one month, the records of the Comptroller's office show that during the period from June 20, 1874, to July 12, 1882, on which latter date the act was approved, limiting lawful money deposits for reduction of circulation to three million a month, this limit was not exceeded except on six occasions. In February, 1876, the lawful money deposited for this purpose amounted to \$3,739,547; in March, 1876, to \$5,000,259; in January, 1880, to \$3,375,000; in February, 1881, to \$13,954,749; in March, 1881, to \$5,740,035; and in April, 1882, to \$3,852,970, and these deposits, with the single exceptions of February and March, 1876, appear to have been due to causes other than a desire on the part of the banks to avail themselves of the premium on the bonds.

The large deposits of lawful money in February and March, 1876, may be attributed partly to a call for redemption of the 5 per cent bonds and partly to the high premium on the bonds at that time.

The large deposit of lawful money in January, 1880, was principally due to the purchase by the Government in open market of over 100 millions of 5 and 6 per cent bonds for cancellation which had previously been refunded into 4 per cents.

The \$19,694,784 of lawful money deposited in February and March, 1881, was induced by a bill under consideration in Congress to provide for the refunding of a large portion of the public debt bearing interest at the rate of 5 and 6 per cent, which matured on or about July 1 of that year. The national banks held \$210,000,000 of these maturing bonds, and this refunding bill provided that after May 1, 1881, the date of the maturity of the 5 per cent bonds, the proposed new 3 per cent bonds would be the only securities receivable for circulation, and that bonds on deposit as security for circulation upon which interest had ceased should be withdrawn within thirty days from the date interest ceased or the bank might be placed in the hands of a receiver. Other features of this bill were equally severe upon the

banks, and the only alternative left them appeared to be to deposit lawful money to retire their circulation and reduce their bond deposit to the minimum. Alarmed by this proposed legislation, 141 banks deposited lawful money to reduce their circulation in order to withdraw their bonds before the bill became a law. This bill passed both houses of Congress, but was vetoed by the President on March 3, 1881.

The \$3,852,970 deposit of lawful money in April, 1882, was the result principally of the refunding operations of the Government. In 1881 the 5 or 6 per cent bonds were extended at  $3\frac{1}{2}$  per cent, and in 1882 these latter bonds were changed into 3 percents. The banks held \$259,000,000 of these bonds.

The restriction against an increase in circulation within six months from the date circulation was last reduced was repealed by the act of March 14, 1900.

The limitation against a reduction of circulation in excess of \$3,000,000 a month should also be repealed.

Bank-note circulation secured by bonds should be unrestricted except as to limiting the maximum amount of such issues to the capital of the respective banks as now provided by law. The volume of circulation should be governed by the business needs of the country. If the banks are expected to increase their note issues to meet unusual and temporary demands for more money in their respective communities, they should be as free to promptly retire the whole or any portion of such issues when the demand for money has subsided. Many banks refrain from increasing their circulation during such periods of commercial activity because of their inability to promptly retire it upon a return to normal business conditions.

A repeal of the three million limitation, it is believed, will contribute materially to the elasticity of the currency.

(4) Insufficient profit, as evidenced by the comparatively limited amount of circulation issued subsequent to the removal of restrictions by legislative enactments on July 12, 1882, and March 14, 1900.

The act of February 25, 1863, as amended by the acts of June 3, 1864, and July 12, 1870, limited the amount of national-bank circulation issuable to \$354,000,000, to be apportioned to associations in the States and Territories according to representative population. Each association with capital not exceeding \$500,000 was entitled to issue notes on the security of bonds to 90 per cent of its capital; banks with capital exceeding \$500,000, and less than \$1,000,000, 80 per cent; with capital exceeding \$1,000,000, but not exceeding \$3,000,000, 75 per cent; and with capital exceeding \$3,000,000, 60 per cent.

The act of June 20, 1874, authorized an additional issue of circulating notes to the amount of \$55,000,000, but it was not until 1882 that all banks were placed on the same basis with respect to the amount of circulation issuable on bonds. By the act of July 12, 1882, every association was entitled to receive from the Comptroller and to issue circulating notes to the extent of 90 per cent of the bonds deposited, the amount of the bond deposit being limited to 100 per cent of capital. The act of March 14, 1900, authorized issues to the par value of bonds deposited not exceeding the capital stock.

The subjoined table gives the paid-in capital stock of the national banks from 1863 to 1874, inclusive, and authorized capital from 1875

to 1902; the outstanding circulation, 1863 to 1902; the percentage of the circulation to capital from 1863 to 1874, inclusive; and the percentage of circulation outstanding to the maximum amount issuable from 1882 to 1902. In 1865 the capital of the associations in existence was \$393,200,000; circulation outstanding, \$204,600,000, or 52.03 per cent of the capital. In 1866 the circulation had increased to 70.54 per cent of the capital, and, with slight variations, continued at that rate until 1874. From 1875 to 1881 the percentage varied from 63.62 to 76.96.

The year 1882 witnessed a material reduction in the public debt, large importations of coin in excess of exports, increase of capital stock of national banks, and their note issues, which resulted in a material increase in the stock of money in the country. From October 31, 1881, to October 31, 1882, the capital stock of national banking associations was increased about \$25,300,000, and circulating notes outstanding to 81.6 per cent of the maximum amount issuable on bonds deposited. Notwithstanding a further increase during the following year of about \$25,000,000 in capital, the percentage of circulation outstanding to the maximum issuable fell to 75.48 per cent. From that date to October 31, 1892, there was a rapid decline in outstanding circulation to 27.54 per cent, a trifle in excess of one-fourth of the amount which might have been issued. In 1893 the percentage of outstanding issues increased to 33.31 and in 1899 to 44.37. The act of March 14, 1900, resulted in a substantial increase, but in October of that year the issues amounted to but 52.42 per cent of the amount issuable; on October 31, 1901, were 54.25 per cent, and on October 31, 1902, fell to 53.32 per cent.

The capital, circulation outstanding, and relation of the latter to capital and to maximum amount of circulation issuable, respectively, as indicated, are shown in the following table:

Year.	Capital. <sup>a</sup>	Circulation.		Year.	Capital. <sup>a</sup>	Circulation.	
		Amount.	Per cent. <sup>b</sup>			Amount.	Per cent. <sup>b</sup>
	<i>Millions.</i>	<i>Millions.</i>			<i>Millions.</i>	<i>Millions.</i>	
1863	7.2			1883	516.6	350.8	75.48
1864	86.8	58.8	67.74	1884	532.6	332.5	69.37
1865	393.2	204.6	52.03	1885	532.9	314.9	65.66
1866	415.5	293.1	70.54	1886	552.8	301.0	60.50
1867	420.1	299.1	71.19	1887	583.2	271.7	51.77
1868	420.6	300.1	71.35	1888	596.8	239.0	44.49
1869	426.4	299.7	70.29	1889	620.2	201.7	36.14
1870	430.4	301.9	70.14	1890	659.8	179.4	30.21
1871	458.3	324.5	70.80	1891	684.8	172.0	27.91
1872	479.6	341.0	71.10	1892	693.9	172.0	27.54
1873	491.1	348.3	70.92	1893	696.0	208.7	33.31
1874	493.8	348.8	70.63	1894	672.7	207.1	34.20
1875	511.6	343.2	67.08	1895	664.1	213.5	35.72
1876	502.8	319.9	63.62	1896	658.3	234.4	39.56
1877	486.7	315.9	64.90	1897	638.0	230.0	40.05
1878	473.9	319.6	67.44	1898	624.6	239.5	42.61
1879	462.4	335.1	72.47	1899	608.5	243.0	44.37
1880	466.6	342.0	73.30	1900	632.5	331.6	52.42
1881	466.3	358.9	76.96	1901	663.2	359.8	54.25
1882	491.6	361.0	81.60	1902	713.4	380.5	53.32

<sup>a</sup> Paid-in capital stock 1863 to 1874; authorized capital 1875 to 1902.

<sup>b</sup> Percentage of circulation to capital stock 1863 to 1881; to 90 per cent of capital 1882 to 1899 and to capital, 1900 to 1902.

## PROFIT ON CIRCULATION.

The profit on national-bank circulation, secured by \$100,000 of bonds of various classes available for that purpose, at the market price of securities on October 31, 1899 to 1902, as calculated by the Government actuary, is shown in the table following. In the computation money is assumed to be worth 6 per cent per annum.

On October 31, 1902, consols of 1930 were quoted at 110.087. The profit on circulation secured by that class of bonds, in excess of 6 per cent on the investment, is shown to be \$684.40, or 0.622 of 1 per cent. The profit on circulation secured by 3 per cent bonds, loan of 1908, is 0.163 per cent, and on security of 4 percents of 1907 is 0.185 per cent. By reason of the high premium on the loan of 1925, namely, 36.3859, and the short time the loan of 1904 has to run, there is no profit over 6 per cent on the amount invested in bonds on circulation covered by these two classes of securities.

The table referred to is as follows:



PROFIT ON NATIONAL-BANK CIRCULATION, BASED ON A DEPOSIT OF \$100,000 BONDS, ON OCTOBER 31, 1899, 1900, 1901, AND 1902.

[Prepared by the Government Actuary.]

1899.

Bonds.		Maximum circulation obtainable.	Receipts.			Deductions.							Net receipts.	Interest on cost of bonds at 6 per cent.	Profit on circulation in excess of 6 per cent on the investment.	
Class.	Market value.		Interest on circulation at 6 per cent.	Interest on bonds.	Gross receipts.	Tax.	Cost of redemption.	Express charges.	Plates.	Agents' fees.	Sinking fund.	Total.			Amount.	Per cent.
2's of 1891.....	\$100,5000	\$90,000.00	\$5,400.00	\$2,000	\$7,400.00	\$900.00	\$45.00	\$3.00	\$7.50	\$7.00	.....	\$962.50	\$6,437.50	\$6,030.00	a \$407.50	0.405
3's of 1908.....	108.6250	90,000.00	5,400.00	3,000	8,400.00	900.00	45.00	3.00	7.50	7.00	\$250.00	1,212.50	7,187.50	6,517.50	670.00	.677
4's of 1907.....	112.6250	90,000.00	5,400.00	4,000	9,400.00	900.00	45.00	3.00	7.50	7.00	1,391.50	2,354.00	7,046.00	6,757.50	288.50	.256
4's of 1925.....	130.2500	90,000.00	5,400.00	4,000	9,400.00	900.00	45.00	3.00	7.50	7.00	493.90	1,456.40	7,943.60	7,815.00	128.60	.099
5's of 1904.....	112.0000	90,000.00	5,400.00	5,000	10,400.00	900.00	45.00	3.00	7.50	7.00	2,445.35	3,407.85	6,992.15	6,720.00	272.15	.243

1900.

2's of 1960.....	\$104.6480	\$100,000.00	\$6,000.00	\$2,000	\$8,000.00	\$500.00	\$45.00	\$3.00	\$7.50	\$7.00	\$58.52	\$621.02	\$7,378.98	\$6,278.88	\$1,100.10	1.051
3's of 1908.....	109.8830	100,000.00	6,000.00	3,000	9,000.00	1,000.00	45.00	3.00	7.50	7.00	1,011.00	2,073.50	6,926.50	6,592.98	333.52	.304
4's of 1907.....	115.2960	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	1,882.96	2,945.46	7,054.54	6,917.76	136.78	.119
4's of 1925.....	134.7530	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	643.90	1,706.40	8,293.60	8,085.18	208.42	.155
5's of 1904.....	113.2530	100,000.00	6,000.00	5,000	11,000.00	1,000.00	45.00	3.00	7.50	7.00	3,723.60	4,786.10	6,213.90	6,795.18	b 581.28	b .513

1901.

2's of 1930.....	\$108.7120	\$100,000.00	\$6,000.00	\$2,000	\$8,000.00	\$500.00	\$45.00	\$3.00	\$7.50	\$7.00	\$117.94	\$680.44	\$7,319.56	\$6,522.72	\$796.84	0.733
3's of 1908.....	108.2580	100,000.00	6,000.00	3,000	9,000.00	1,000.00	45.00	3.00	7.50	7.00	1,001.37	2,063.87	6,936.13	6,495.48	440.65	.407
4's of 1907.....	111.7990	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	1,763.68	2,826.18	7,173.82	6,707.94	465.88	.417
4's of 1925.....	138.2610	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	766.92	1,829.42	8,170.58	8,295.66	b 125.08	b .090
5's of 1904.....	106.6390	100,000.00	6,000.00	5,000	11,000.00	1,000.00	45.00	3.00	7.50	7.00	2,777.82	3,840.32	7,159.68	6,398.34	761.34	.714

1902.

2's of 1930.....	\$110.0870	\$100,000.00	\$6,000.00	\$2,000	\$8,000.00	\$500.00	\$45.00	\$3.00	\$7.50	\$7.00	\$147.88	\$710.38	\$7,289.62	\$6,605.22	\$684.40	0.622
3's of 1908.....	108.5082	100,000.00	6,000.00	3,000	9,000.00	1,000.00	45.00	3.00	7.50	7.00	1,249.98	2,312.48	6,687.52	6,510.49	177.03	.163
4's of 1907.....	111.0489	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	2,069.08	3,131.58	6,868.42	6,662.93	205.49	.185
4's of 1925.....	136.8859	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	801.11	1,863.61	8,136.39	8,213.15	b 76.76	b .056
5's of 1904.....	104.7636	100,000.00	6,000.00	5,000	11,000.00	1,000.00	45.00	3.00	7.50	7.00	3,697.49	4,759.99	6,240.01	6,285.82	b 45.81	b .044

a This profit was somewhat greater than shown, but indeterminate, owing to uncertainty of date of maturity.

b Loss.

## TAXES AND OTHER EXPENSES.

From 1863 to 1902 the banks have paid to the Government, in tax on circulation, over \$90,000,000; on capital and deposits, from 1863 to 1883, nearly \$69,000,000; on capital and surplus, under the war revenue act of 1898, about \$7,000,000. In addition to these taxes, the banks paid over \$4,500,000 for the redemption of their circulation from 1874, the year the national bank redemption agency was established, to June 30, 1902, and from 1883 to 1902 about \$630,000 for plates from which circulating notes were printed, or an aggregate, approximately, of \$171,000,000.

The expenses of the office of the Comptroller of the Currency from 1863 to the close of the fiscal year 1902 were \$9,353,482.87, and including contingent expenses not paid by the Comptroller, but from the general appropriation for contingent expenses of the Treasury Department, the amount did not exceed, it is estimated, \$19,000,000, which is about one-ninth of the taxes paid and other expenses hereinbefore enumerated.

## STATE BANKS, PRIVATE BANKS, AND TRUST COMPANIES.

In obtaining statistics relating to the condition of banks and banking institutions in the country organized and operating under authority of the laws of the States, the usual course has been followed in calling upon the officers of States having supervision of institutions of that character for abstracts or copies of reports filed therewith. From States having no laws providing for the submission and compilation of reports, requests were addressed to each incorporated and private bank for a statement of condition, of date June 30, 1902.

From official sources and from banks direct returns have been received relating to the condition of 7,889 incorporated and private banks and bankers, with aggregate resources of \$7,355,110,843. Reports were received from 5,397 commercial banks, 417 loan and trust companies, 1,036 savings banks, of which 657 were of the mutual class, i. e., without capital stock, and from 1,039 private banks and bankers.

The capital stock of the State banks is \$276,991,398 and individual deposits \$1,698,185,287. The number of reporting banks of this character is 414 greater than in 1901, and there is shown an increase in assets of approximately \$149,000,000.

In 1901 reports were received from 334 loan and trust companies having aggregate resources of \$1,614,981,605. For the current year reports have been received from 417 corporations of this character, having assets of \$1,983,214,707.

Returns were obtained from 1,039 private banks and bankers against 917 in 1901. The assets of banks of this character, on the latter date, were \$149,104,346, and in 1902 they were \$169,364,435.

## SAVINGS BANKS.

Following the established custom of the office, returns relating to the condition of savings banks of the country are divided into two classes:

(1) Mutual institutions—that is, those without capital stock and operated by trustees for the benefit of depositors; and

(2) Stock savings institutions, the depositors being paid an agreed rate of interest on their accounts, the shareholders participating in the profits, as in the case of commercial banks.

Reports relating to the condition of 1,036 banks of both classes have been received, showing deposits of \$2,750,177,290 to the credit of 6,666,672 depositors. Included in the deposits in banks of this character are the amounts to the credit of depositors in savings departments of commercial banks located in the State of Illinois, the general returns from the Illinois State banks having savings departments being incorporated in the abstract of State bank reports. The average amount to the credit of each depositor in savings institutions in the country is \$412.53 as compared with an average deposit of \$408.30 in 1901.

Table IV in the Appendix is an abstract of the reports of condition of both mutual and stock savings institutions. The returns show that there are in operation 657 mutual institutions, all of which, with the exception of 1 in West Virginia, 4 in Ohio, 5 in Indiana, 1 in Wisconsin, and 11 in Minnesota, are located in the New England and Eastern States. The deposits in banks of this class aggregate \$2,380,200,804. The deposits in savings banks in New England States aggregate \$1,000,175,255, an average of \$380.72. Deposits in the Eastern States amount to \$1,307,630,523, or nearly 50 per cent of the deposits in all savings banks in the country. The number of depositors in banks in this geographical division is 3,044,148 and the average account \$429.55. The average amount to the credit of depositors in States with the highest averages are as follows: Rhode Island, \$519.64; New York, \$471.68; Ohio, \$465.94; Connecticut, \$454.07; New Hampshire, \$407.29. The maximum average deposit to the credit of depositors in stock savings banks is shown in California, the amount being \$703.55. The deposits in the stock savings banks are but a slight amount in excess of 10 per cent of the total in all savings institutions.

The principal items of resources of savings banks, both mutual and stock, are as follows: Loans secured by real estate, \$994,639,330; loans on other securities, \$281,679,772; United States bonds, \$58,140,124; State, county, and municipal bonds, \$481,568,530; railroad bonds and stocks, \$375,623,513; bank stocks, \$34,520,802; other stocks, bonds, etc., \$411,631,200. These institutions carry but a relatively small amount of cash in bank, namely, \$30,877,338, but they have to their credit with other banking institutions \$121,396,971.

The following table is a comparative statement of number of depositors, amount of deposits, and average deposit account in the savings banks of the United States in each State and geographical division for the years 1900-1901 and 1901-2.

NUMBER OF SAVINGS DEPOSITORS, AGGREGATE SAVINGS DEPOSITS, AND AVERAGE AMOUNT DUE TO DEPOSITORS IN SAVINGS BANKS IN EACH STATE IN 1900-1901 AND 1901-1902.

States, etc.	1900-1901.			1901-1902.		
	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of depositors.	Amount of deposits.	Average to each depositor.
Maine.....	196,583	\$69,533,058	\$353.71	193,005	\$72,082,694	\$373.47
New Hampshire.....	134,482	57,128,616	424.80	147,928	60,249,862	407.29
Vermont.....	123,151	40,209,059	326.50	128,529	41,987,497	326.68
Massachusetts.....	1,535,009	540,403,687	352.05	1,593,640	560,705,752	351.84
Rhode Island.....	138,884	72,930,141	520.80	138,366	71,900,541	519.64
Connecticut.....	410,342	183,781,942	447.88	425,588	193,248,909	454.07
Total New England States.....	2,538,451	963,386,503	379.52	2,627,056	1,000,175,255	380.72
New York.....	2,129,790	987,621,809	463.72	2,229,661	1,051,689,186	471.68
New Jersey.....	211,278	63,361,489	299.90	227,130	69,866,709	307.60
Pennsylvania.....	α 356,418	113,748,461	319.14	396,877	120,441,275	303.47
Delaware.....	23,307	5,511,495	236.47	4,187	1,265,586	302.26
Maryland.....	175,740	61,250,694	348.53	186,293	64,367,767	345.52
District of Columbia.....	5,635	831,832	147.62	10,845	1,309,555	120.75
Total Eastern States.....	2,902,168	1,232,325,780	424.62	3,054,993	1,308,940,078	428.46
West Virginia.....	4,728	563,264	119.13	4,687	680,372	145.16
North Carolina.....	12,171	2,096,453	172.25	12,201	2,451,838	200.95
South Carolina.....	23,164	5,785,792	249.78	.....	.....	.....
Tennessee.....	19,823	3,519,333	177.54	.....	.....	.....
Total Southern States.....	59,886	11,964,842	199.79	16,888	3,132,210	185.47
Ohio.....	90,803	43,677,493	480.96	103,405	48,180,438	465.94
Indiana.....	22,354	6,444,464	293.53	24,362	7,288,506	299.17
Illinois.....	α 258,916	ε 8,287,287	309.95	b 277,879	ε 100,072,804	360.13
Wisconsin.....	3,385	634,236	187.37	3,908	719,009	183.98
Minnesota.....	56,179	13,961,616	248.52	63,293	15,526,701	245.31
Iowa.....	α 203,227	73,578,268	362.05	α 238,421	85,703,614	359.46
Total Middle States.....	50 634,864	218,659,364	344.42	711,268	257,491,072	362.02
California, total Pacific State.....	α 223,354	170,758,091	764.52	α 256,467	180,438,675	703.55
Total United States.....	6,358,723	2,597,094,580	408.30	6,666,672	2,750,177,290	412.53

α Estimated.

b Partially estimated. 55 banks, with \$96,890,262 savings deposits, report 269,038 depositors.

ε Savings deposits in State institutions having savings departments; abstract of reports included with State banks.

A careful examination has been made of the returns submitted by State officials and banks with respect to the rates of interest paid on savings accounts. By reference to the following table it will be observed that the maximum rate is 4½ per cent and the minimum 2¼ per cent. It is impossible to state with exactness the average rate, but it would appear to approximate 3½ per cent. The table referred to is appended.

AVERAGE RATE OF INTEREST PAID DEPOSITORS IN SAVINGS BANKS.

State.	Rate.	State.	Rate.
Maine <sup>a</sup> .....	3.27	West Virginia <sup>c</sup> .....	4
New Hampshire <sup>a</sup> .....	3.40	North Carolina: <sup>c</sup>	
Vermont <sup>a</sup> .....	3.368	8 paid.....	4
Massachusetts <sup>a b</sup> .....	3.75	1 paid.....	3.25
Rhode Island <sup>a</sup> .....	3.93	2 paid.....	3
Connecticut <sup>a</sup> .....	3.62	1 paid.....	2.20
New York <sup>a</sup> .....	3.25	Ohio: <sup>c</sup>	
New Jersey <sup>a</sup> .....	3	1 paid.....	4
Pennsylvania <sup>a</sup> .....	3	1 paid.....	3.84
Delaware: <sup>c</sup>		1 paid.....	3.50
1 paid.....	4	1 paid.....	3
Maryland: <sup>a</sup>		Indiana <sup>a</sup> .....	4.50
1 paid.....	4.50	Illinois: <sup>c</sup>	
3 paid.....	4	30 paid.....	3
2 paid.....	3.50	22 paid, average of.....	2.63
3.....	3	Wisconsin <sup>c</sup> .....	3.50
District of Columbia <sup>c</sup> .....	3	Minnesota <sup>a</sup> .....	3

<sup>a</sup> From official report.

<sup>b</sup> 1901.

<sup>c</sup> Unofficial.

In Table IX in the Appendix is shown the growth of savings banks in the United States, as indicated by the number of depositors, amount of deposits, and average deposit for the years 1820, 1825, 1830, 1835, 1840, and 1845 to 1902, inclusive. From 1883, with the exception of the year 1894, there is shown to have been a steady increase in the volume of deposits in institutions of this character. The statement of volume of money in the country and the average per capita, issued by the Treasury Department in June last, gives the per capita of money in circulation as \$28.53. The savings bank returns show that if the deposits were distributed each inhabitant would be entitled to \$34.89, or \$6.36 per capita more than the average per capita circulation.

CONSOLIDATED RETURNS FROM STATE SAVINGS BANKS AND TRUST COMPANIES.

For purposes of comparison there is given herewith a table showing the principal items of resources and liabilities of banks other than national in the years 1897 to 1902, inclusive:

Items.	1897.	1898.	1899.	1900.	1901.	1902.
Loans .....	\$2,231,013,262	\$2,480,874,360	\$2,100,940,630	\$3,013,449,827	\$3,444,377,672	\$3,942,592,907
Bonds .....	1,248,150,146	1,304,890,322	1,521,395,160	1,723,830,351	1,935,625,964	2,094,496,729
Cash .....	193,094,029	194,913,450	210,884,047	220,667,109	240,145,951	250,815,787
Capital .....	380,090,778	370,073,788	368,746,648	403,192,214	430,401,557	499,621,208
Surplus and undi- vided profits ..	382,436,990	399,706,497	418,798,087	490,195,787	538,866,278	614,509,805
Deposits .....	3,324,254,807	3,664,797,296	4,246,500,852	4,780,893,692	5,518,804,859	6,005,847,214
Resources .....	4,258,677,065	4,631,328,357	5,196,177,881	5,841,658,820	6,681,567,334	7,355,110,843

In the following table are shown the principal items of resources and liabilities of national banks on July 16, 1902, of other banks and banking institutions on or about June 30, and consolidated returns from all reporting banks:

	4,535 national banks.	7,889 other banks.	12,424 banks.
Loans .....	\$3,246,516,854	\$3,942,592,907	\$7,189,109,761
United States bonds .....	459,973,034	63,273,580	523,246,564
Other bonds .....	484,956,796	2,031,223,199	2,516,179,995
Cash .....	597,287,908	250,815,787	848,103,695
Capital .....	701,990,554	499,621,208	1,201,611,762
Surplus and profits .....	482,377,442	614,509,805	1,096,887,247
Deposits .....	3,222,841,897	6,005,847,214	9,228,689,111
Aggregate resources .....	6,008,754,975	7,355,110,843	13,363,865,818

There will be found in the Appendix, Table XII, information obtained with respect to the capital, amount, and average rate per cent of dividends paid by State banks and by loan and trust companies submitting information of that character for the year ended on or about June 30, 1902. Reports covering the subject were received from 2,160 banks, with capital of \$122,874,222, showing the payment of dividends to the amount of \$10,941,669, or an average of 8.9 per cent, and from 337 of the loan and trust companies, the dividends paid amounting to \$12,407,163, on capital stock of \$138,348,992, or an average rate of 8.97 per cent.

## STATE AND PRIVATE BANK FAILURES.

Mr. Frank Green, managing editor of Bradstreet's, has courteously furnished a summary of the information obtained by the Bradstreet agency relating to the number of State and private banks which failed during the year ended June 30, 1902, accompanied by a statement of the total liabilities and assets. The number of failures was 43, the assets of the banks being \$4,323,737 and the liabilities \$10,332,666. Included in the number of failures were 12 State banks, 10 savings banks, 20 private banks, and 1 trust company. Without recourse to the reports of receivers or assignees, presumed to be filed with the court appointing the liquidating agent, it is impossible to ascertain the results of liquidation of the affairs of banks of this character.

## BUILDING AND LOAN ASSOCIATIONS.

From the report of proceedings of the annual meeting of the United States League of Local Building and Loan Associations held at Put in Bay, Ohio, in July last is taken the following information relating to associations of that character for the year 1902 and the year prior.

The returns show that the number of associations in existence has declined during the past year from 5,356 to 5,302, and the aggregate assets from \$571,366,628 to \$565,387,069. The number of members, however, has increased from 1,495,136 to 1,539,593. The total expense of operating the associations during the year was slightly in excess of \$5,000,000, or about 1 per cent of the assets.

The following table exhibits the comparative condition of the association in the past two years:

States.	1900-1901.			1901-2.		
	Number of associations.	Total membership.	Total assets.	Number of associations.	Total membership.	Total assets.
1. Pennsylvania .....	1,115	281,980	\$110,493,510	1,168	299,573	\$110,817,281
2. Ohio .....	763	293,717	105,502,111	757	300,315	105,374,306
3. Illinois .....	572	85,000	47,896,148	546	80,850	43,684,289
4. New Jersey .....	326	97,115	45,554,964	327	100,700	46,599,451
5. New York .....	293	89,998	36,499,754	283	86,042	34,996,485
6. Indiana .....	408	103,812	29,637,826	403	112,822	29,292,668
7. Massachusetts .....	126	71,965	27,721,748	128	74,771	28,674,207
8. California .....	148	37,456	18,935,883	138	40,561	17,881,576
9. Missouri .....	174	33,000	11,448,394	148	27,000	9,394,372
10. Michigan .....	66	32,677	10,118,876	63	31,787	9,386,764
11. Iowa .....	79	20,000	5,170,247	63	18,000	4,645,046
12. Connecticut .....	16	13,147	4,157,804	16	13,082	4,245,648
13. Nebraska .....	60	15,000	3,697,356	59	17,926	4,314,744
14. Wisconsin .....	48	13,000	3,580,125	50	12,975	3,462,629
15. Maine .....	33	8,064	2,862,178	34	8,073	2,865,380
16. Kansas .....	40	10,000	2,814,138	40	9,974	2,807,966
17. Tennessee .....	23	4,339	2,665,631	20	4,157	2,428,450
18. Minnesota .....	34	5,000	2,278,510	15	2,300	1,191,720
19. New Hampshire .....	16	4,800	1,830,162	16	4,800	1,853,092
20. North Dakota .....	6	1,966	393,263	6	2,000	428,684
21. Louisiana .....				32	20,885	5,943,208
Other States .....				990	271,000	95,100,000
Total .....	1,010	273,100	98,108,000	990	271,000	95,100,000
Total .....	5,356	1,495,136	571,366,628	5,302	1,539,593	565,387,966

A statement of the aggregate receipts and disbursements of the building and loan associations for the year ended January 1, 1902, is herewith appended.

RECEIPTS, 1901.		DISBURSEMENTS, 1901.	
Cash on hand Jan. 1, 1901 .....	\$29,800,592	Mortgage loans.....	\$124,334,192
Paid-up stock.....	13,986,736	Pass-book loans.....	16,671,808
Weekly dues.....	122,395,856	Withdrawals stock and dividends...	124,863,792
Deposits.....	31,156,368	Withdrawals paid-up stock.....	29,525,200
Loans repaid.....	125,975,952	Withdrawal deposits.....	28,291,232
Interest.....	30,610,880	Expenses.....	5,195,376
Premium.....	3,844,896	Borrowed money repaid.....	16,433,488
Fines.....	503,120	Interest.....	1,604,688
Pass books and initiation.....	582,560	Real estate.....	5,889,152
Borrowed money.....	15,755,600	Miscellaneous disbursements.....	15,268,368
Real estate.....	9,146,192	Cash on hand Jan. 1, 1902.....	27,909,920
Miscellaneous receipts.....	12,228,464		
<b>Total.....</b>	<b>395,987,216</b>	<b>Total.....</b>	<b>395,987,216</b>

GROWTH OF BANKING IN THE UNITED STATES SINCE 1882.

The act of March 3, 1883, repealed the tax on capital and deposits of the banks imposed by section 5142 of the Revised Statutes of the United States. The following table shows the number of reporting banks, capital stock, and deposits, returns relative to which were received for the period ended May 31, 1882:

Class.	Number.	Capital.		Deposits.	
		Amount.	Per cent.	Amount.	Per cent.
National banks.....	2,239	\$477,200,000	67.01	\$1,131,700,000	39.7
State, etc.....	5,063	234,900,000	32.99	1,718,700,000	60.3
<b>Total.....</b>	<b>7,302</b>	<b>712,100,000</b>	<b>100.00</b>	<b>2,850,400,000</b>	<b>100.00</b>

From 1883 to the passage of the war-revenue act of 1898, taxing the capital and surplus of banks and bankers, official returns in full have only been obtainable with respect to the condition of State banking institutions located in States having officials charged with their supervision and the compilation of banking statistics. As a result, information relating to the banking business of the country in 1892 is not as complete as for 1882 and 1902.

In 1892 returns were received relating to 9,338 national and State banks and private banks and bankers, as follows:

Class.	Number.	Capital.		Deposits.	
		Amount.	Per cent.	Amount.	Per cent.
National.....	3,759	\$684,678,203	63.9	\$1,767,519,745	37.8
State, etc.....	5,579	386,394,845	36.1	2,911,594,571	62.2
<b>Total.....</b>	<b>9,338</b>	<b>1,071,073,048</b>	<b>100.00</b>	<b>4,679,114,316</b>	<b>100.00</b>

The increase in number of reporting banks over 1882 was 2,036; in capital, \$358,973,000, and in deposits, \$1,829,000,000; the increase in capital being 50 per cent, and in deposits 64.16 per cent.

In July, 1902, reports of condition were received from 4,535 national banks, and on approximate dates statements relating also to 7,889 State and private banks. Adding to these the number of banks making returns only of capital and surplus for taxation, the deposits of the

latter being estimated, it is shown that there are in active operation in the country 16,156 banks and bankers. In the following table the number, capital, and deposits are shown for the year 1902:

Class.	Number.	Capital.		Deposits.	
		Amount.	Per cent.	Amount.	Per cent.
National banks.....	4,535	\$701,990,554	52.4	\$3,222,841,898	33.2
State, etc.....	7,889	499,621,208	} 47.6	{ 6,005,847,214	} 66.8
Banks reporting for tax only.....	3,732	138,548,654			
Total.....	16,156	1,340,160,416	100.0	9,707,281,904	100.0

Since 1882 the number of banks has increased over 120 per cent, and since 1892, 73 per cent. During the first decade in question there was an increase of 50 per cent in capital, and from 1882 to 1902 of 88 per cent. From 1882 to 1892 deposits increased \$1,829,000,000, or 64 per cent, and from 1882 to 1902 the increase was \$6,857,000,000, or over 240 per cent.

In 1882 the capital stock of national banks represented 67.01 per cent of the capital of all banks; in 1892, 63.9 per cent, and in 1902, 52.4 per cent. The deposits in national bank associations in 1882 represented 39.7 per cent of the aggregate; in 1892, 37.8 per cent, and in 1902, 33.2 per cent. Eliminating, however, the deposits in mutual savings banks in each of the years mentioned, and basing the comparison on the deposits in national banks with capitalized State and private banks, it is shown that deposits in national associations represented, in 1882, 60 per cent of the total; in 1892, 54.9 per cent, and in 1902, 47 per cent. In number the national banks increased since 1882, 2,296, about 100 per cent, while State and private banks, excluding mutual savings institutions, increased from 4,434 to 10,964, or over 147 per cent.

#### MONEY IN THE COUNTRY.

Referring again to the statement with respect to the volume of money in the country, it is shown from the table compiled in the office of the Secretary of the Treasury that the volume of money represented by specie, bullion in the Treasury, United States and national-bank notes at the close of the last fiscal year aggregated \$2,563,200,000, the amount of coin, bullion, and paper money in the Treasury assets aggregating \$313,900,000, and in general circulation \$2,249,300,000. The amount of specie in circulation is admittedly not definitely known, but the figures presented are based upon the most careful estimate. The amount of gold and silver coin held by the national banks is shown by every report of condition filed with the Comptroller of the Currency. In calls upon State banks for reports of condition, a request is incorporated for a detailed statement of the character of money held, and while this information is generally given, reports frequently show merely the total specie or total cash on hand. In order to ascertain as nearly as possible the holdings of coin by banks located in States not reporting the exact amount, estimates have been made, based upon the holdings of national banks in such States. The results are incorporated in the following table:



GOLD, ETC., HELD BY NATIONAL BANKS ON JULY 16, 1902, AND BY OTHER BANKS AND BANKERS REPORTING TO THIS OFFICE ON OR ABOUT THE SAME DATE.

Classification.	National banks (4,535).	All other banks (7,889).	Total, all banks (12,424).
Gold coin.....	\$108,202,383	<i>b</i> \$106,152,188	\$214,354,571
Gold Treasury certificates.....	106,867,430		106,867,430
United States certificates for gold deposited.....	25,950,000		25,950,000
Gold clearing-house certificates.....	82,099,000		82,099,000
Silver dollars.....	10,379,556	<i>a b</i> 30,137,029	40,516,585
Silver, fractional.....	8,798,719		8,798,719
Silver Treasury certificates.....	62,466,880		62,466,880
Legal tenders.....	164,854,292	<i>c</i> 86,217,289	251,071,581
National bank notes.....	26,171,303		26,171,303
Fractional currency.....	1,498,345		1,498,345
Cash, not classified.....		28,309,281	28,309,281
Total.....	597,287,908	250,815,787	<i>d</i> 848,103,695

*a* Includes certificates.  
*b* Includes subsidiary silver.  
*c* Includes other paper currency.  
*d* Including money in banks in the island possessions.

In the following table is contained a statement, in millions of dollars, of the amount of coin and other currency in the United States at the close of the fiscal years ended June 30, 1892 to 1902, inclusive; coin, etc., in Treasury as assets, amount in circulation, and the latter divided to show the amount in banks and elsewhere, with the percentage for each year in the Treasury, in banks, and in circulation; the per capita in circulation exclusive of the amount held in the Treasury, and the amount in circulation exclusive of amount in Treasury and in the banks.

[Expressed in millions of dollars.]

Year.	Coin and other money in the United States.		Coin, etc., in Treasury as assets.		Money in reporting banks.		Money not in Treasury or banks.			In circulation, exclusive of coin, etc., in Treasury as assets.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Per capita.	Amount.	Per capita.
1892.....	\$1,752.2	\$150.9	8.60	\$586.4	33.48	\$1,014.9	57.92	\$15.50	16.14	\$1,601.3	\$24.44
1893.....	1,738.8	142.1	8.17	515.9	29.68	1,080.8	62.15	16.14	15.96	1,596.7	23.85
1894.....	1,805.0	144.2	7.99	688.9	38.17	971.9	53.84	14.21	16.60	1,660.8	24.28
1895.....	1,819.3	217.4	11.95	631.1	34.69	970.8	53.36	13.89	1,601.9	22.93	
1896.....	1,799.9	293.5	16.31	531.8	29.55	974.6	54.14	13.65	1,506.4	21.10	
1897.....	1,905.9	265.7	13.95	628.2	32.96	1,012.0	53.09	13.87	1,640.2	22.49	
1898.....	2,073.5	235.7	11.37	687.7	33.17	1,150.1	55.46	15.43	1,837.8	24.66	
1899.....	2,190.0	286.0	13.06	723.2	33.02	1,180.8	53.92	15.51	1,904.0	25.01	
1900.....	2,339.7	284.6	12.16	749.9	32.05	1,305.2	55.79	17.11	2,055.1	26.94	
1901.....	2,483.1	307.8	12.39	<i>a</i> 794.9	32.02	1,380.4	55.59	17.75	2,175.3	27.98	
1902.....	2,563.2	313.9	12.24	<i>b</i> 837.9	32.69	1,411.4	55.07	17.90	2,249.3	28.53	

*a* \$12,567,265 and *b* \$10,125,909 in banks of island possessions not included in these returns.

TRANSACTIONS OF CLEARING HOUSES.

From reports made to the manager of the New York clearing house by the 97 clearing-house associations of the country for the year ended September 30, 1902, the volume of exchanges is shown to have amounted to \$116,021,618,003, compared with \$114,819,792,086 for the year 1901. The transactions of the New York Clearing House Association for the current year amounted to \$74,753,189,436, which was a decrease of \$2,267,483,058 as compared with the prior year. The clearings of the New York association amounted to 64.4 per cent of the total clearings reported. The settlements of exchanges of the

New York clearing house were effected by the use of only  $4\frac{1}{2}$  per cent of money—that is, approximately,  $3\frac{1}{3}$  billions in settlement of exchanges aggregating  $74\frac{1}{4}$  billions. In these settlements United States and clearing-house gold certificates to the extent of 99.97 per cent were used. The transactions of the assistant treasurer of the United States at New York with the clearing house during the year ended September 30 aggregated \$412,945,017.31.

#### COST OF OPERATION OF NATIONAL BANKING ASSOCIATIONS.

In May last a circular letter, of which the following is a copy, was addressed to every national banking association in operation on April 30, 1902:

TREASURY DEPARTMENT,  
OFFICE OF THE COMPTROLLER OF THE CURRENCY,  
Washington, D. C., May 28, 1902.

*To the Cashier:*

An investigation is now being undertaken to ascertain the relative cost of operation of national banking associations of various magnitudes; the average amount of loans and discounts and the average rate of interest received or discount charged on accommodations, as shown by the books and records of the banks during the year ended April 30, 1902. Accordingly I shall esteem it a favor to be furnished at your earliest convenience with information herewith requested relative to your bank, on the blank inclosed for the purpose.

“Cost of operation” should be confined to ordinary current expenses—that is, rent of banking premises, or, if the banking premises are owned, the amount representing interest on the investment at current rates; salaries and all incidental expenses except taxes, local or national. Do not include cost of banking house, furniture, and fixtures.

Please state, separately, the amount of taxes paid or to be paid for the last tax year as follows: (1) State, county, and local on realty (bank premises only) and on shares, by or for stockholders; (2) internal revenue on capital and surplus, act June 13, 1898, and (3) semiannual duty on circulating notes.

It is suggested that either the daily or weekly statements may be used in ascertaining the average amount of loans and discounts; if the former, the aggregate amount should be divided by the number of days during the year the bank was open for business; and, if the latter, the aggregate should be divided by 52.

The average rate of interest received on loans and discounts during the year in question should be calculated or carefully estimated.

The information submitted will be regarded as confidential and used solely in deducing general conclusions.

Respectfully,

WM. B. RIDGELY, *Comptroller.*

As the information desired was intended to cover the operations of banks which had been in existence for at least one year prior to April 30, in compiling the returns a number of reports from banks for fractional portions of the year have been excluded, as well as incomplete returns from a limited number of associations which had been in operation for a year or more. The available returns represent reports from 3,830 banks, classified as follows:

. Banks with capital of \$1,000,000 or over; \$500,000 and less than \$1,000,000; \$200,000 and over, but less than \$500,000; \$100,000 and over, but less than \$200,000; exceeding \$25,000, but less than \$100,000, and with capital of \$25,000.

In the Appendix, Tables Nos. 84 and 85 are given, showing:

First. The capital, cost of operation, etc., of each class of banks in the United States; and

Second. The same information, but classified by capital stock for each reserve city, State, and Territory.

In the following table is shown, by classes, the capital stock, cost of operation exclusive of taxes, average amount of loans and discounts, and percentage of cost of operation to loans, and average rates of interest received on loans and discounts.

Classification.	Number of banks.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation to loans and discounts.	Average rate of interest received on loans.	Excess of interest rate above expense rate.
Banks with capital of—						<i>Per ct.</i>	<i>Per ct.</i>
\$1,000,000 or over .....	102	\$167,205,700	\$13,991,128	\$1,051,957,949	1.33	5.17	3.84
\$500,000 or over .....	149	82,242,560	7,267,656	399,587,429	1.82	5.82	4.00
\$200,000 or over .....	551	140,001,800	12,595,602	618,101,337	2.04	6.26	4.22
\$100,000 or over .....	1,196	132,343,136	12,159,229	520,648,772	2.34	6.83	4.49
\$25,000 or over .....	1,541	83,142,820	8,526,600	307,221,685	2.78	7.40	4.62
\$25,000 .....	291	7,275,000	838,871	19,701,231	4.26	7.75	3.49
Total .....	3,830	612,211,010	55,379,086	2,917,218,403			

From the foregoing it appears that the cost of operation, based upon the average volume of loans and discounts, ranged from a minimum of 1.33 per cent for the largest class of banks, to a maximum of 4.26 per cent for banks with the minimum amount of capital stock. The average rates of interest received show a similar variation, but in inverse order.

In the following table is shown the amount of taxes paid to the General Government on capital and surplus under the war-revenue act of 1898, on circulating notes outstanding, and to the States, counties, etc., on shares of stock and banking premises. In relation to the State taxes it is to be said that the returns submitted do not show, in all cases, the amount of tax paid on banking premises in addition to that on shares of stock for the reason that the total tax assessed was represented by one amount. Of the \$14,485,804 taxes paid, \$11,310,787 represents the amount paid to the States, etc., and \$3,175,017 to the United States. The table relating to the amount of taxes paid is as follows:

## TAXES PAID.

Classification.	State taxes paid year 1901-2.			United States taxes paid year 1901-2.			Total of all taxes.
	On banking premises.	On shares.	Total.	On capital and surplus.	On circulation.	Total.	
Banks with capital of—							
\$1,000,000 or over .....	\$328,713	\$2,594,674	\$2,923,387	\$420,594	\$259,880	\$680,474	\$3,603,861
\$500,000 or over .....	175,248	1,331,518	1,506,766	239,138	173,024	412,162	1,918,928
\$200,000 or over .....	288,391	2,433,120	2,721,511	420,394	390,830	811,224	3,532,735
\$100,000 or over .....	223,353	2,458,499	2,681,852	393,918	402,403	796,321	3,478,173
\$25,000 or over .....	148,886	1,228,062	1,376,948	220,935	221,276	442,211	1,819,159
\$25,000 .....	11,473	88,850	100,323	15,768	16,857	32,625	132,948
Total .....	1,176,064	10,134,723	11,310,787	1,710,747	1,464,270	3,175,017	14,485,804

In the table following is shown the percentages based on capital stock of the cost of operation, exclusive of taxes; State and Government taxes, respectively; cost of operation, including all taxes, and

the amount and per cent of net earnings and dividends for the year ended March 1, 1902, of banks reporting cost of operation.

There, of course, is no question as to the greater relative expense of operating banks with the minimum amount of capital stock than of associations with the larger volume, but by comparing the percentage of cost of operation based on the average amount of loans and discounts with cost based on capital, it would appear that the higher rates of interest obtained by the smaller banks in a large measure offset the smaller relative cost of operation of the large banks. The cost of operation of the smallest class of banks, based on loans and discounts, is shown to be about three and one-fifth times greater than that of the largest class, while the cost of operation, exclusive of taxes based on capital stock of the smallest class of banks, is but 3.16 per cent greater than that of the largest class.

In connection with the cost of operation there is shown in the table referred to the amount of net earnings, dividends paid, and percentage of net earnings and dividends to capital for the year ended March 1, 1902, of banks reporting cost of operation. It will be observed that these percentages are not comparable with those relating to cost of operation, as the percentage of net earnings and dividends paid by banks with capital exceeding \$25,000 and less than \$100,000, generally \$50,000 and \$75,000, is shown to have been higher than any other class of banks.

The following tables contain a summary of the percentages of cost of operation, etc.:

	Percentages based on capital stock of—				Net earnings and dividends, year ended Mar. 1, 1902.			
	Cost of operation exclusive of taxes.	Taxes.		Cost of operation including taxes.	Earnings.		Dividends paid.	
		State.	United States.		Amount.	Per cent.	Amount.	Per cent.
Banks with capital of—								
\$1,000,000 or over....	8.37	1.75	0.40	10.52	\$22,277,175	13.32	\$13,603,715	8.14
\$500,000 or over.....	8.84	1.83	.50	11.17	9,806,638	12	6,232,525	7.58
\$200,000 or over.....	9.00	1.94	.58	11.52	17,575,010	12.55	11,641,593	8.32
\$100,000 or over.....	9.19	2.03	.60	11.82	16,124,902	12.18	11,050,182	8.35
\$25,000 or over.....	10.25	1.66	.53	12.44	11,801,664	14.19	7,488,749	9.01
\$25,000.....	11.53	1.38	.45	13.36	906,778	12.46	442,805	6.09

COST OF OPERATION OF LOAN AND TRUST COMPANIES IN THE DISTRICT OF COLUMBIA.

There are in operation in the District of Columbia four loan and trust companies, having united capital of \$4,450,000, the average volume of loans for the year ended April 30, 1902, aggregating \$11,011,349, on which interest was received at the rate of 4.73 per cent. The cost of operation for the year, exclusive of taxes, was \$226,122, or 2.05 per cent of the volume of loans. Taxes were paid to the District of Columbia, for all purposes, to the amount of \$8,786, and to the United States, on capital and surplus, \$11,259, or a total of \$20,045. The cost of operation, exclusive of taxes, based on capital stock, was 5.08 per cent, and including taxes, 5.53 per cent. The percentages of District and Government taxes to capital stock were one-fifth and one-fourth of 1 per cent, respectively. During the year in question the net earnings of these corporations aggregated \$364,838,

or 8.02 per cent. One of these institutions, having recently organized, has paid no dividends, but the remaining three paid \$201,250, or an average rate of 6.19 per cent.

#### BRANCH BANKS.

The inquiry is frequently submitted as to the right of a national bank to maintain a branch or agency, principally for the reception of deposits, elsewhere than at its banking house in the same or adjacent locality.

The only provision of law relating to branch banks, in the national-bank act, is found in section 5155, United States Revised Statutes, and reads as follows:

It shall be lawful for any bank or banking association, organized under State laws and having branches, the capital being joint and assigned to and used by the mother bank and branches in definite proportions, to become a national banking association in conformity with existing laws, and to retain and keep in operation its branches, or such one or more of them as it may elect to retain, \* \* \*

The granting of this special privilege to State banks and the absence of any similar provision in the law with respect to banks of primary organization have always been construed by the Comptroller to imply that banks of the latter class were not permitted to have branches. The section cited absolutely restricts branch banks of converted associations to such as have a definite proportion of the capital of the parent bank assigned to them, and it is not to be assumed that the law contemplated that associations of primary organization should be permitted to assign any portion of their capital to and operate branches.

This fact is further to be inferred from section 5138, United States Revised Statutes, which prohibits the formation of associations with less capital than \$200,000 in cities of population exceeding 50,000, and contains similar provision with respect to banks organized in places with less population than 50,000.

To permit the establishment of branch banks would not only render possible an evasion of the provisions of section 5138, but tend to discourage the organization of banking associations which, in the absence of such branches, might be formed.

Section 5134 provides in part that the organization certificate of a national bank shall show "the place where its operations of discount and deposit are to be carried on," and section 5190 that "the usual business of each national banking association shall be transacted at an office or banking house (not at offices or banking houses) located in the place (not places) specified in its organization certificate."

The word "place" and "at an office or banking house" have always been construed by the Comptroller to mean the legal domicile of the corporation, of which it can have but one, and this construction is sustained by the Solicitor of the Treasury in an opinion rendered August 10, 1899, on the question of the right of a national bank to establish and maintain an auxiliary cash room at some point distant from its banking house, for the purpose of receiving deposits and paying checks.

The Solicitor says:

This section (5190 U. S. R. S.) contemplates that the usual business of a national banking association shall be transacted at one office and banking house, and as receiving deposits and paying checks belong to the "usual business" of a bank, I am of the opinion that the statute does not authorize the establishment of an auxiliary cash room in a different part of the city for the purpose proposed. Besides, it may

be observed that if a national banking association can lawfully establish and maintain a separate office for receiving deposits and paying checks, it could as well establish as many of such auxiliary cash rooms in the city of its corporate residence as its business might require; and, indeed, the entire business of the bank may be parceled out and conducted in the same way all over the city.

The Supreme Court of the United States, in the case of *Armstrong v. Second National Bank*, 38 Fed. Rep., 886, involving, among other things, the question of the right of a national bank to cash a check elsewhere than at its banking house, held that—

Under this section (5190) it certainly would not be competent for a national bank to provide for the cashing of checks upon it at any other place than at its office or banking house.

If, therefore, it is unlawful for a national bank to cash a check elsewhere than at its banking house, it is likewise unlawful for it to discount notes or to receive deposits elsewhere, for one is as much a part of the "usual business" of a bank as the other.

While it is obviously impossible for a bank to transact its entire business within the four walls of any single building it is not held that the law contemplates that the "entire business," as distinguished from its "usual business," shall be transacted in its banking house.

In the case of *The Merchants' National Bank v. The State National Bank*, 10 Wall., 604, it was held in this connection that—

The provision requiring the "usual business" of the association to be transacted "at an office or banking house specified in its organization certificate" must be construed reasonably, and a part of the legitimate business of the association which can not be transacted at the banking house may be done elsewhere.

The question involved in this case was the right of the bank's officers to purchase gold elsewhere than at its banking house, and the court held that—

The gold must necessarily have been bought, if at all, at the buying or selling bank, or at some third locality. The power to pay was vital to the power to buy, and inseparable from it.

The "legitimate business" of a bank, therefore, which a reasonable construction of the law would permit to be done elsewhere than at its banking house would seem to be restricted to transactions similar in character to that involved in the decision quoted, and not the ordinary and usual business of receiving deposits and cashing checks.

The argument has been advanced that clearing-house associations are equivalent to branch banks, and the recognition by the national-bank act of the one affords warrant for the establishment of the other, but such argument has no apparent force, as the two institutions are entirely dissimilar in character and purpose. The principal object of the former is to facilitate exchange and to adjust balances between banks, while that of the latter is to transact the usual business of a bank with its customers.

While the national-bank act does not in express terms prohibit the establishment and maintenance of branch banks or agencies by associations of primary organization, the implication to that effect is clear, and the courts have held that what is implied is as effective as that which is expressed.

That the act does not contemplate the operation of branch banks by national banks of primary organization is evidenced by the fact that in 1892 a special act was approved authorizing the operation of a

branch by a Chicago national bank on the World's Fair grounds. In 1901 similar legislation was enacted by Congress in connection with the Louisiana Purchase Exposition, to be held in 1904.

## BRANCHES OF STATE BANKS.

With a view to ascertaining the extent to which branches are legally operative in the various States of the Union, a letter was addressed in August last to the proper State official in each State and Territory, in which information was requested as follows:

First. Whether or not branches or agencies are authorized by the banking laws of the State or the charter of the banks.

Second. If authorized, the regulations and provisions of law relative thereto.

Third. The names and location of banks operating branches and the number and location of the branches.

Replies have been very generally received to the request and hereinafter will be found a summary of the information submitted, arranged by States in their geographical order.

*Maine.*—There is no general provision of law authorizing State banks to establish branches. Trust companies created by special acts of the legislature have authority in their charters to establish branches, but the legislature of 1901 passed a general act which provides that no trust company shall establish a branch or agency until the same be authorized by a special act. This later legislation does not apply to trust companies already established and operating branches. The State banking department exercises supervising power over branches in conjunction with the corporation.

Trust companies having branches: Augusta Trust Company, at Winthrop; Waterville Trust Company, at Corinna, Dexter, Hartland, and Newport; Eastern Trust and Banking Company of Bangor, at Machias and Oldtown.

*New Hampshire.*—Bank Commissioner Baker states that there is no law directly authorizing the establishment of branches or agencies, but that he is not aware of any law which would prohibit such a practice within certain limits. No branches are in operation.

*Vermont.*—Branches or agencies are not authorized by the banking laws, nor by the charter of any bank.

*Massachusetts.*—There are no commercial banks other than national banks and trust companies in operation in the State.

The statute relating to the organization of banks of discount and deposit provides that they shall do business only at their banking house. This prohibition applies to savings banks.

By an act passed by the last legislature, chapter 365, section 2, the board of commissioners of savings banks have power to authorize, in writing, any trust company to maintain a branch office in the city or town in which its main office is located, for the purpose of receiving deposits, paying checks, and transacting a safe-deposit business.

The Old Colony Company and the State Street Trust Company of Boston have branches in operation in that city.

*Rhode Island.*—The General Laws, chapter 171, section 11, prohibit the establishment of branches except by authority of the general assembly.

The Industrial Trust Company of Providence has branches at Pawtucket, Newport, Woonsocket, Bristol, Pascoag, and Wickford; and the Manufacturers' Trust Company and the Union Trust Company at Providence, have, respectively, branches at East Greenwich and Olneyville.

*Connecticut.*—The law forbids the organization of any branch or agency, or the employing of any agent or person to make loans at any other place than the banking house.

*New York.*—Section 89 of chapter 689 of the laws of 1882, as amended by chapter 410 of the laws of 1898, permits a bank located in a city of over 1,000,000 inhabitants, with the approval, in writing, of the superintendent of banks, to open and keep one or more branch offices in such city for the receipt and payment of deposits and for making loans and discounts to the customers of such branch office, only providing that its certificate of incorporation shall so provide. No bank in this State has a charter which originally provided for branches; but a number of banks in the city of New York have amended their charters so as to include therein such provisions. Section 89 referred to provides in part that "before opening any branch office the approval, in writing, of the superintendent of banks shall be first obtained, and no discounts shall be made except such as may have been previously authorized by the board of directors." Penalty for violation of the act is \$1,000 for every violation.

The Bank of Jamaica (Long Island) has branches at Elmhurst, College Point, and Richmond Hill. The Brooklyn Bank has made arrangements for an office, but has not yet opened. The Corn Exchange Bank has 12 branches within the corporate limits of Greater New York. The Colonial Bank of New York has 5 branches. Far Rockaway Beach Bank has a branch at Rockaway Beach. The Hamilton Bank, The Mechanics Bank, The Mechanics and Traders Bank, The Twelfth Ward Bank, The Twenty-third Ward Bank, The Union Bank, and The Coney Island and Bath Beach Bank have each a branch in Greater New York; and The New York Produce Exchange Bank has 4 branches.

From the foregoing it is shown that 13 State banks located in New York are operating 33 branches.

*New Jersey.*—The laws of New Jersey are the most liberal, with respect to branches, of any State in the Union.

Section 7 of the general corporation act of 1896 provides that any corporation in this State may conduct branches in any other State or in foreign countries, and have one or more offices out of this State, and may hold, mortgage, and convey personal property out of such State, provided notice of such object is included in its certificate of incorporation. In 1889 an act was passed which provided that no corporation, bank, etc., should establish or maintain any branch or agency, nor have more than one place of business in the State without the approval of the board of bank commissioners. This act, however, was repealed in 1889. Prior thereto, however, The Asbury Park and Ocean Grove Bank had established a branch at Ocean Grove, and The People's Bank of East Orange a branch at South Orange.

*Pennsylvania.*—Branches or agencies of banks are not authorized by the laws of this State. One savings institution, in conformity with an amendment of its charter, obtained from the legislature an amendment having the approval of the court of common pleas of the county



in which the institution is located, and is endeavoring to establish a branch, but the question is now pending before the State attorney-general.

*Delaware.*—Banking privileges are not granted under general corporation law; nor are foreign corporations allowed to do banking business in the State. Banking powers in the State are only secured by special act of the legislature, in consequence of which each State banking institution is governed by the special creative act. The Farmers' Bank of the State of Delaware has branches at Wilmington, Dover, and Georgetown. The Sussex Trust and Safe Deposit Company is operating branches at Lewes, Georgetown, and Milton.

*Maryland.*—No provision for the operation of branches by State banks. (Report Comptroller Currency, 1896.)

*District of Columbia.*—The organization of banking institutions is confined to national banks and to loan and trust companies, under the act of October 1, 1890. Branches of national banks and trust companies are not authorized. There are a number of private banks, banking firms, and branches of saving banks doing business in the District without any special grant of authority other than the payment of an annual license tax to the District government.

*Virginia.*—Branches permissible, but none in operation. (Report Comptroller Currency, 1896.)

*West Virginia.*—Each bank must be operated under special charter in an independent way. State banks may hold stock in other banking corporations.

*North Carolina.*—There is no general law authorizing the establishment of branch banks. Most of the banks operate under special charters granted by the legislature, and in some instances the charters granted contain authority for the operation of branches.

*South Carolina.*—The Code of 1892 of the banking laws of State contains no authority for the establishment and operation of branches by State banking institutions.

*Georgia.*—Branches or agencies are not authorized, except in the charters of three banks. The banks referred to are as follows (location of branches not given): Bank of Southwestern Georgia at Americus, Farmers and Merchants' Bank of Senoia, and Oglethorpe Savings and Trust Company of Savannah.

*Florida.*—Banks are permitted to conduct branch offices. (Report Comptroller Currency, 1895.)

*Alabama.*—Section 1089 of the code of Alabama (1896), relating to the corporate powers of banks of discount and deposit organized in the State, provides in part that they (banks) "may fix and locate offices, agents, and agencies at pleasure in the State other than the principal place of business."

*Mississippi.*—Branches are authorized by the charters of the banks, not by any general banking law.

Banks having branches: Grenada Bank, Grenada, Miss., branches at Eupora and Ackerman; Hancock County Bank of Bay St. Louis, branch at McHenry; Tishomingo Savings Institution of Corinth, Miss., branch at Ripley; Oakland Bank, Oakland, Miss., branch at Charleston.

*Louisiana.*—Article 179, act 1902, allows, on the approval of two-thirds of the stock, the establishment of two branches, which must be in the same parish as the parent bank.

The Commercial Trust Company of New Orleans has two branches, but the location is not given.

*Texas.*—No State banks in operation. Prohibited by constitution.

*Arkansas.*—Governor states that “we have no banking laws in this State other than general banking laws, which have been established by custom and the law merchant.” Operation of branches discretionary with board of directors. (Report Comptroller Currency, 1895.)

*Tennessee.*—Under the law, branches of all corporations are permissible, the only requirement is that the charter be registered in the register’s office of the county where the branches are located. The law governing branches is the same as for the parent bank, and the branches are operated in all respects as the parent banks. No information submitted as to the banks operating branches.

*Kentucky.*—An examination of the corporation laws of the State indicates that there is no law authorizing the establishment of branch banks. The law is not construed as prohibitive. Banks operate branches, no specific information being submitted, however.

*Ohio.*—Branches are not authorized by law.

*Indiana.*—The law does not permit the operation of branches.

*Illinois.*—Branches are not authorized by law.

*Michigan.*—There is no law authorizing the establishment of branches. Agencies are permitted, which are restricted in their operations to the receiving and paying out of deposits and issuing exchange. Branches: “The Home,” “The Dime,” and “The Peninsula” savings banks of Detroit operate two branches each in that city. “The People’s Savings Bank of Detroit” has a branch, and also “The Lansing Savings Bank.”

*Wisconsin.*—Incorporated banks of Wisconsin can not, under the law, operate branches, except possibly in the large cities where the branches are located within the same municipality as the parent bank. The certificate of incorporation of a State bank must specify the particular city or town where the business of the bank is to be carried on. Branches: The Second Ward Savings Bank of Milwaukee operates two branches; the German American Bank of Milwaukee also operates a branch.

*Minnesota.*—No branch banking or branches, or any other financial institutions organized under State laws, can be permitted; nor can the banks of any other State establish branches in this State.

*Iowa.*—Neither State nor savings banks organized and transacting business under the present laws of the State are authorized to establish and maintain branches, either in the town or city where the banks are located or elsewhere. The law is construed as placing loan and trust companies, so far as their right to establish branches is concerned, upon the same footing as State and savings banks.

*Missouri.*—Specifically prohibited by statutory enactment.

*North Dakota.*—Branches or agencies not provided for by law.

*South Dakota.*—Branches or agencies not provided for by law.

*Nebraska.*—Neither the law nor the charters provide for branches.

*Kansas.*—Neither branches nor agencies provided for by law.

*Montana.*—Neither branches nor agencies provided for by law.

*Wyoming.*—The laws do not contemplate the establishment of branches or agencies.

*Colorado.*—No law authorizing the establishment of branches or agencies.

*New Mexico.*—The law has been held to prohibit the establishment of branches or agencies.

*Oklahoma Territory.*—No information submitted.

*Indian Territory.*—Section 8 of the act of Congress approved February 18, 1901, provides in part that any bank or trust company now or hereafter organized under the laws of Arkansas or any other State may transact such business in the Indian Territory as is authorized by its charter and is not inconsistent with the laws in force in the Indian Territory.

*Washington.*—The law neither authorizes nor prohibits branches.

*Oregon.*—There are no banking laws on the Oregon statute books, and there are, consequently, no parent or branch banks as recognized by the State in operation. The State issues no charters to banks nor has it on its statute books any laws pertaining to the operation of banks.

*California.*—Under special law, but covered by general agency law. The right of a bank to establish agencies has never been passed upon by the State supreme court. It is stated that "The law may permit agencies to be established within the county by the parent bank, but it certainly has no authority to conduct a general banking business." Foreign banking corporations have the right to establish agencies under the law, but have not greater corporate privileges than accorded State banks. Branches of foreign banks in operation in San Francisco: Anglo-California Bank, Comptoir National D'Escompte de Paris, London, Paris, and American Bank, Limited; Agency, Bank of British North America, Canadian Bank of Commerce, Wells, Fargo and Company's Bank, International Banking Corporation.

*Idaho.*—There is no law of the State in force in regard to banks or banking institutions operating branches or agencies.

*Utah.*—Laws of the State do not authorize corporate banks to conduct branches or agencies in the State. One private bank (name not given) has a branch.

*Nevada.*—Agents of foreign corporations doing business within the State must comply with local requirements relating to State and county license. Branches: The Bank of California, San Francisco, Cal., has a branch at Virginia City, Nev.; the State Bank and Trust Company of Carson City has a branch at Butler.

*Arizona.*—Branches and agencies appear to be authorized by section 140, title 1, chapter 7, of Revised Statutes, and also appear as one of the corporate powers. Foreign corporations must file certified copy of articles of association with the secretary of the State or Territory and county recorder of the county in which the principal office is located. The agent must be a bona fide resident of the county. Branches: The Bank of Arizona (Prescott), at Jerome; the Arizona Central Bank (Flagstaff), at Williams and Kingman; the Bank of Bisbee, at Naco; the Gila Valley Bank and Trust Company (Solomonville), at Morenci and Clifton.

#### BANKING IN THE NEW POSSESSIONS.

There are in operation in the Territory of Hawaii two national banking associations—one located at Honolulu and the other at Wailuku, on the island of Maui. The aggregate capital of these banks is \$525,000, their deposits \$646,938, and aggregate resources, \$1,489,319.

There are also in operation in the Territory, as shown by returns furnished to this office by the governor, three other incorporated banks, capitalized for \$850,000, and two private institutions with capital of \$1,300,000. The aggregate capital of all the banks relative to which information has been received is \$2,675,000; deposits, \$4,858,132; and total resources, \$8,755,641.

Subsequent to the passage of the act extending the laws of the United States over Porto Rico applications have been filed for authority to organize national banking associations at San Juan, P. R., and other places in the island. The question of authority for the organization of national banks in Porto Rico was submitted to the Attorney-General, who, under date of June, 1900, stated—

By letter of May 24 you [the Secretary of the Treasury] advised me that the Comptroller of the Currency is receiving applications for the granting of national-bank charters in the island of Porto Rico, and you request my opinion as to whether or not the national banking laws of the United States are now applicable to that island.

By the Paris treaty between the United States and Spain, Porto Rico was ceded to the United States and became subject to the jurisdiction of this Government. Before the ratification of the treaty of Paris the island had been in the occupation of the military forces of the United States, and the government of the same was carried on under the law of belligerent right by means of the military forces, under the direction of the President of the United States. This condition continued after the ratification of the treaty of peace until Congress, exercising the power to dispose of and make all needful rules and regulations respecting the territory belonging to the United States, passed the act entitled "An act temporarily to provide revenues and a civil government for Porto Rico, and for other purposes," approved April 12, 1900. This act took effect on the 1st day of May, 1900.

Section 14 of said act is as follows:

"That the statutory laws of the United States not locally inapplicable, except as hereinbefore or hereinafter otherwise provided, shall have the same force and effect in Porto Rico as in the United States, except the internal-revenue laws, which, in view of the provisions of section 3, shall not have force and effect in Porto Rico."

By virtue of this provision, a broad extension of all the statutory laws of the United States, not locally inapplicable, is made to the island of Porto Rico, the only exception being the internal-revenue laws, which are excepted by name, and such other laws as are in the said act otherwise provided. This language is broad enough to extend to Porto Rico the laws relating to the organization and powers of national banks, unless there be in such laws something indicating that they are locally inapplicable to Porto Rico, or that they are so locally applicable to some other place or places of specific character as to make them practically inapplicable locally to Porto Rico. An examination of the various sections of the Revised Statutes and subsequent acts of Congress relative to national banks discloses no provisions which are locally inapplicable to Porto Rico. There seems to be in the structure of the national banking laws no general provisions which can not be carried into force and effect in Porto Rico equally with all of the various States and Territories to which the laws were originally applied. I can find no reason to hold that the statutes relative to the organization and powers of national banks have not, by section 14 of the Porto Rican act, above referred to, been extended to that island. The language of that section is broad enough, and in my opinion does authorize the organization and carrying on of national banks in Porto Rico.

As citizens of Porto Rico are not characterized as citizens of the United States by Congressional enactment, the position was taken that to effect the organization of a national bank would require at least five of the shareholders, to be elected as directors, to be citizens of the United States, and that at least three-fourths of the number, residents of the island for at least one year prior to their election and during their continuance in office. Pending the existence of conditions which would enable this provision of the law to be complied with, certain citizens of the United States organized The American Colonial Bank, under authority of a charter obtained from the State of West Virginia, which

institution has been in operation for some time. The application for authority to organize The First National Bank of Porto Rico at San Juan, by those interested in the bank named, was renewed from time to time, until in the early part of November, 1902, it was possible to comply with the conditions precedent to the organization of the association. The bank was chartered on November 10, with capital of \$100,000, and a board of directors elected, who are citizens of the United States, and the requisite proportion residents also of the island. It is understood to be the intention of the organizers to gradually liquidate The American Colonial Bank and transfer its business to The First National Bank of Porto Rico, and to increase the capital stock as conditions may demand.

Through the courtesy of the treasurer of Porto Rico the office has been placed in possession of reports relating to the eight incorporated banks in operation in the island, from which it appears that these institutions have a united capital of \$1,417,725, deposits of \$2,489,449, and assets of \$5,359,189.

The treasurer of the Philippine Archipelago has transmitted to this office copies of reports of condition of banks and banking institutions doing business therein. The last statements submitted were for the close of the year ended June 30, 1902, and relate to the condition of 11 banks, including branches. The reported capital was \$1,400,000, the deposits \$18,122,866, and the assets \$29,914,489. The cash holdings of these institutions were as follows:

United States gold, \$407,825; other gold coin, including bullion, \$22,886; United States silver dollars, \$88,680; United States fractional silver and other money not classified, \$73,027. United States notes to the amount of \$1,390,112 were held; Mexican pesos to the amount of \$4,364,066; Spanish-Filipino pesos and half pesos, \$1,531,106, and in other Mexican and Spanish-Filipino currency \$84,251.

The principal banking of the islands is conducted by the Hongkong and Shanghai Banking Corporation, the Chartered Bank of India, Australia, and China, and the Spanish-Filipino Bank. Since the date of reports transmitted to this office in 1901 the following corporations have engaged in business in these islands: The North American and Philippine Loan and Trust Company, the American Bank of Manila, the International Banking Corporation, the Guarantee Trust Company of New York. The savings bank and pawn shop is also still in operation at Manila. The individual statements of all of the reporting banks will be found in the appendix to this report.

#### FOREIGN BANKS OF ISSUE.

In publishing returns relating to foreign banks of issue special importance is placed on their holdings of specie, notes in circulation, and deposits, the latter including accounts current—funds due to other banks and bankers. The subjoined table, relative to the items mentioned, is reprinted from the Bulletin de Statistique. The data in the column headed "Capital" are from various sources, as indicated in the footnotes. It will be observed that the note issues of all the banks exceed the amount of specie, except in the case of the Bank of England, the Imperial Bank of Russia, and the Imperial Ottoman Bank. The excess of note issues over specie held is 3,521,700,000

francs. The liabilities of the banks on account of circulation, deposits, and accounts current aggregate 26,313,800,000 francs.

The following is the table referred to:

CAPITAL, SPECIE, CIRCULATION, ETC., OF THE PRINCIPAL FOREIGN BANKS OF ISSUE AT THE CLOSE OF THE FIRST QUARTER, 1902.

[Expressed in millions.]

Banks.	Capital.	Gold.	Silver.	Total specie.	Circulation.	Deposits and accounts current.	Minimum rate of discount.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Per cent.</i>
Imperial Bank of Germany	a 150.0			1,238.7	1,762.1	707.6	3
Banks of issue of Germany	d 81.7			81.1	199.1	115.9	.....
Bank of Austria-Hungary	b 217.0	1,110.4	320.4	1,430.8	1,543.4	126.7	3½
National Bank of Belgium	a 50.0			117.4	604.7	63.9	3
National Bank of Bulgaria	f 9.1			13.4	28.4	77.0	8
National Bank of Denmark	c 35.0	101.4		101.4	141.7	8.1	5½
Bank of Spain	a 150.0	354.1	492.2	846.3	1,598.4	518.3	4
Bank of Finland	b 10.0	21.2	3.1	24.3	62.0	26.6	.....
Bank of France	f 182.5	2,570.2	1,125.0	3,695.0	4,041.0	544.6	3
National Bank of Greece	b 20.0			1.8	129.8	86.8	6½
Bank of Italy	f 240.0	318.4	66.4	384.8	863.5	176.2	5
Bank of Naples	e 60.0	70.0	13.2	83.2	256.1	66.7	5
Bank of Sicily	e 60.0	35.3	1.9	37.2	61.1	32.3	5
Bank of Norway	f 17.4	42.7		42.7	75.3	10.1	4½
Bank of Netherlands	a 41.7	122.2	171.8	294.0	464.9	12.2	3
Bank of Portugal	b 75.5	27.1	38.7	65.8	373.9	13.2	5½
National Bank of Roumania	f 12.0	51.5	4.3	55.8	154.2	f 97.0	6
Bank of England	g 367.0	944.4		944.4	759.0	1,108.1	3
Banks of Scotland	g 234.6			157.8	197.5	g 2,683.0	.....
Banks of Ireland	g 181.8			82.1	174.6	g 1,227.9	.....
Imperial Bank of Russia	f 133.4	1,943.5	236.0	2,179.5	1,469.6	436.5	4½
National Bank of Servia	c 20.0	5.9	9.3	15.2	35.7	2.7	6
Royal Bank of Sweden	f 61.7	66.2	8.0	74.2	126.7	51.0	4½
Private banks of Sweden	a 107.5	7.6	16.8	24.4	63.6	802.8	.....
Banks of Switzerland	a 156.0	104.0	8.3	112.3	221.1	1,226.8	3½
Imperial Ottoman Bank	f 125.0			67.9	23.7	186.0	.....
Bank of Japan	f 77.4			201.2	463.3	11.4	8
Total	2,816.5	7,896.1	2,515.4	12,372.7	15,894.4	10,419.4	.....

a From Comptroller's Report, 1897.

b From Comptroller's Report, 1896.

c Conant's History of Modern Banks of Issue.

d Bulletin de Statistique.

e Approximate.

f Banking Almanac, 1901.

g Statement prepared for Comptroller's Report, 1902.

SAVINGS BANKS OF THE WORLD.

Statistics are hereinafter submitted relating to the number of depositors, amount of deposits, average deposit account, average deposit per inhabitant, and rate of interest paid to depositors by postal and other savings institutions in countries relative to which information has been obtained. It will be observed that returns submitted are for various dates from 1898 to 1902, inclusive.

Germany leads in the number of depositors, 13,854,927, the average deposit account being \$139.25 and the average deposit per inhabitant \$35.46. The number of depositors in savings banks in the United Kingdom and France is shown to be nearly equal, namely, 10,434,877 and 10,680,866, respectively. The average savings account in the banks of the United Kingdom is \$89.71, and of France, \$77.20. The per capita deposit, however, is more nearly equal, namely, \$22.53 in the United Kingdom and \$21.21 in France. The United States comes fourth in the number of savings depositors, having 6,666,672, the average account being \$412.53, and the per capita deposit, \$34.89.

The number of depositors in foreign savings banks is shown to be 66,383,587, with deposits to their credit of \$6,661,067,000. The deposits in foreign savings banks and those of the United States aggregate \$9,411,244,000, of which \$2,750,177,000, or over 29 per cent, represent the deposits in savings banks of the United States. The highest average deposit per inhabitant is \$72.45, in Denmark. The average deposit in Prussia is \$39.67, but when computation is based on all Germany the average is reduced to \$35.46. The deposit per capita in Australasia is \$38.82; in Norway, \$36.95; Belgium, \$34.61. Information relating to the rates of interest paid savings depositors is not complete, but so far as returns are received, it appears that there is but slight variation. The maximum rate is paid in Sweden, namely, 4 to 5 per cent; the German savings banks pay from 3 to 4 per cent; the English, French, and Australian, 2½ to 3 per cent; Canadian, 3 per cent; and United States, 2¼ to 4½ per cent, with an average of, approximately, 3½ per cent.

In the following table is shown the returns of the savings banks of the world:

NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS, AVERAGE DEPOSIT ACCOUNT, AVERAGE DEPOSIT PER INHABITANT AT THE END OF THE YEARS MENTIONED, AND RATES OF INTEREST ON DEPOSITS PAID BY POSTAL AND OTHER SAVINGS BANKS OF THE WORLD.

[From official sources.]

Countries.	Period.	Number of depositors.	Total deposits.	Average deposit account.	Average deposit per inhabitant.	Rate of interest.	Population.
						<i>Per cent.</i>	
Russia (in Europe)...	1901	3,935,773	\$428,345,000	\$108.83	.....	.....	.....
Finland .....	1900	181,269	15,700,000	86.61	.....	.....	2,673,000
Germany .....	1898	13,854,927	1,929,332,000	139.25	.....	3 to 4	54,406,000
Prussia <i>a</i> .....	1900	8,670,709	1,367,499,000	157.71	.....	3 to 4	34,472,000
Japan .....	1900	5,825,578	86,948,000	6.34	.....	.....	44,261,000
Austria .....	1900	4,792,611	833,210,000	173.85	.....	.....	25,922,000
Hungary .....	1900	1,202,889	283,995,000	236.09	.....	.....	19,122,000
United Kingdom....	1901	10,434,877	936,117,000	89.71	.....	2.5	41,546,000
France .....	1900	10,680,866	824,982,000	77.20	.....	2.5 to 3	38,900,000
Italy .....	1899	5,669,590	448,700,000	79.14	.....	.....	31,856,000
Belgium .....	1900	3,537,157	231,684,000	65.50	.....	.....	6,694,000
Canada <i>b</i> .....	1901	205,937	56,049,000	272.16	.....	3	5,371,000
Holland .....	1899-1900	1,250,016	64,949,000	51.96	.....	.....	5,179,000
Sweden .....	1900	1,828,362	135,444,000	74.07	.....	4 to 5	5,136,000
Australasia, including New Zealand ..	1900	1,162,261	176,142,000	151.55	.....	2.5 to 3	4,537,000
Denmark .....	1900	1,150,233	177,483,000	154.25	.....	.....	2,449,000
Norway .....	1900	671,241	82,087,000	122.29	.....	.....	2,221,000
Total .....		66,383,587	6,661,067,000	.....	.....	.....	.....
United States .....	1902	6,666,672	2,750,177,000	412.53	.....	2.2 to 4.5	78,833,000
Grand total.....		73,050,259	9,411,244,000	.....	.....	.....	.....

*a* Included with Germany, but not in total of the table.

*b* Post-office and Government savings banks only; \$19,125,097 additional deposited with special savings banks, exclusive of amounts deposited with the savings branches of the chartered banks.

Statistics relating to foreign postal savings banks, which are incorporated in the foregoing table, with like information relating to trustee and other savings banks, have been obtained with respect to fourteen countries, including dependencies of the United Kingdom. The number of depositors in the foreign postal savings banks at date of returns, from 1899 to 1901, inclusive, is 23,436,711, and the deposits

\$1,466,601,083, an average account of \$62.57. The returns relating to the postal savings banks are incorporated in the following table:

FOREIGN POSTAL SAVINGS BANK RETURNS.

[From official sources.]

Country.	Years.	Number of depositors.	Deposits.	Average deposits.
United Kingdom .....	1901	8,787,675	\$683,222,126	\$77.75
France <sup>a</sup> .....	1900	3,564,464	194,980,796	54.70
Italy .....	1899	3,664,618	121,204,000	33.08
Austria:				
Savings department .....	1901	1,547,541	30,355,244	19.62
Banking department .....	1901	46,345	48,110,713	1,038.10
Hungary:				
Savings department .....	1900	389,083	6,632,944	17.05
Banking department .....	1900	7,222	6,811,076	943.10
Australasia .....	1900	443,077	64,736,383	146.16
Belgium .....	1901	1,483,270	105,482,647	71.12
Canada .....	1901	157,368	39,950,813	253.87
Cape Colony .....	1901	89,873	16,278,627	181.13
British Guiana .....	1900	8,263	225,669	27.31
India .....	1900	816,651	32,583,673	39.90
1901 .....	1901	829,131	34,048,200	41.06
Netherlands .....	1900	583,395	14,537,172	24.92
Sweden .....	1901	1,013,735	67,441,000	66.20
Russia .....	1901			
Total .....		23,436,711	1,466,601,083	62.57

<sup>a</sup> Data relating to the "Caisse Nationale d'e'pargne."

BANKING POWER OF THE WORLD.

The banking power of the world in 1890, that is, capital, surplus profits, note issues, and deposits, as stated by the late M. G. Mulhall, was £3,197,000,000, as follows:

United Kingdom, £910,000,000; continental Europe, £1,037,000,000; Australia, Canada, Cape Colony, Argentina, and Uruguay, £220,000,000, and United States, £1,030,000,000. In 1894 Mr. Maurice L. Muhleman calculated the banking power of the world at £3,915,000,000.

From statistics published by the London Chronicle, for June last, and incorporating therewith the most recent returns relating to the savings banks of the United Kingdom, the banking power of that country is shown to be £1,206,000,000, an increase of 32½ per cent since 1890. Assuming the same rate of increase in continental Europe, the English colonies, and Argentina and Uruguay, their power amounts to £1,374,000,000 and £292,000,000, respectively. The banking funds of Bulgaria, Greece, Roumania, Servia, and Turkey were not included in the Mulhall statement, but are given at £50,000,000 for the current year.

The capital, surplus profits, and circulation of all banks in the United States are definitely known and from reports obtained by the Comptroller of the Currency from national banks, State officials, and from the banks direct the deposits of over 77 per cent of banks in operation. The deposits of the remaining 23 per cent of the banks have been carefully estimated from data at command and give the aggregate banking power of the United States as £2,487,000,000, making the aggregate power of the world £5,409,000,000, or, say, \$27,045,000,000, an increase since 1890 of \$11,060,000,000, or 69.19 per cent.



The comparative statement for the two dates is given herewith:

Countries.	Year.		Increase.
	1890.	1902.	
United Kingdom.....	£910	£1,206	} Per cent. 82.52
Continental Europe.....	1,037	1,374	
Australia, Canada, Cape Colony, Argentina, Uruguay.....	220	292	
Bulgaria, Greece, Roumania, Servia, Turkey.....		50	
United States.....	1,030	2,487	
Total.....	3,197	5,409	69.19

The composition of the banking power of the United States, as shown by reports to the Comptroller of the Currency, supplemented by internal-revenue returns for the year 1902, appears in the following table:

Banks	Capital.	Surplus, etc., and deposits.	Circulation.	Total.
National banks.....	\$701,990,554	\$3,705,219,341	\$309,336,599	\$4,716,546,494
Mutual savings banks.....		2,587,780,802		2,587,780,802
All other banks.....	638,169,862	4,492,224,020		5,130,393,882
Total.....	1,340,160,416	10,785,224,163	309,336,599	12,434,721,178

#### BOND AND ASSET SECURED BANK CIRCULATION.

The most serious objection which has been urged against the national bank currency is its lack of elasticity; that it does not automatically respond to the demands of business, but is dependent upon the price of bonds and other considerations. The first requirement of any currency is safety and uniformity in value. Our bank notes have been from the first issue practically perfect in this respect. No note holder has ever lost a dollar except by loss or destruction of the notes which have always circulated at their face value in all parts of the United States, being used without discrimination for payments of all kinds, the same as the legal tender and Treasury notes and other forms of paper currency. Our people have grown so used to bank notes with this prime and essential quality of uniformity in value that they have an instinctive prejudice against any change for fear this quality may be lost or impaired. For more than a generation we have had no bank notes but those secured by more than their full value of bonds deposited with the Treasurer of the United States. They have been so secure, it is not surprising there is a strong feeling that they are the only kind of notes which are perfectly secure.

There can be no denial of the fact, and there is really none made, that the lack of elasticity is a serious defect in our bank notes, which greatly reduces their usefulness not only under normal business conditions, but when there is danger of financial difficulty. If this defect can be remedied or lessened without impairing the safety of the notes it should be done, and done at once.

All bank-note circulation is really asset currency, and depends for its value upon the assets of the issuing bank. In most countries the banks are allowed to keep the assets, maintaining a certain reserve in coin and using the remainder for loans, or in any other way. Our national

banks are required to use their assets, to the full amount of the circulation issued, in the purchase of bonds to be deposited with the Treasurer of the United States. This requires an amount of assets in excess of the circulation received. It makes a very safe circulation, but is a very wasteful use of the assets. The resulting notes fulfill none of the requirements of an efficient and satisfactory circulation but in their safety and uniformity in value.

If, in addition to the amount of notes they are now allowed to issue by law on bonds deposited in the Treasury, the national banks were allowed to issue an additional amount of uncovered notes, beginning with 20 per cent and gradually increasing to 50 per cent, it would make the circulation more expandible. A graduated tax on the amount issued, joined with ample provisions for their redemption and return to the issuing bank, would result in the necessary contraction when the circulation became redundant and the notes not needed in business. The safety of the notes can be made absolute by a reserve fund raised by a very small tax. During the almost forty years the national banking system has been in existence, the total amount of the notes of the banks which have failed, outstanding at the time of their failure, has been less than \$21,000,000. During this same period the banks have paid in taxes on circulation above \$90,000,000, or four and one-half times as much as would have been required to pay all these notes if the bonds had not done so. If there had been outstanding the full 50 per cent of uncovered notes suggested above, or \$10,000,000 above those covered by the bonds, the taxes which have been paid would have been nine times the amount required to pay them, if, as would of course have been the case, the bonds had paid for the covered notes.

It has been urged against the idea of a guarantee fund that the strong banks would not take out the notes and pay the taxes for the benefit of the weaker banks. If the inducements to issue notes in the past have been sufficient to secure nine times the amount of taxes required, it is certainly a safe calculation that they will be sufficient in the future. In further confirmation of these figures, it is shown in the table prepared in this office for Mr. Fowler, chairman of the Committee on Banking and Currency of the House of Representatives, and included in his able report on H. R. 13363, that a tax of 0.22 per cent would have been sufficient to pay the notes of all failed national banks if the bonds had been lost or destroyed. The safety of the notes should be further increased by provisions that only banks with a minimum of unimpaired capital and surplus could issue the uncovered notes, and that the Comptroller of the Currency, or the Comptroller and the Secretary of the Treasury, should have discretion to refuse any bank, or all the banks, authority to issue additional uncovered notes. The period covering the whole history of the national banks is long enough to have established reliable averages, which can be as safely counted upon as the averages upon which the vast insurance business of the world is done. Any unusual variation would be amply provided for by the factor of safety of nine, which the figures given above show in the taxes paid during this whole period.

The present capital of all the national banks would permit the issue of about \$140,000,000 of uncovered notes for the first issue of 20 per cent and the ultimate issue of \$350,000,000 if the amount was increased to 50 per cent. These maximum figures would probably be increased

by the increase in the number of national banks. By referring to the tables on pages 35 and 36 it will be seen that the tendency is for the increase of banks other than national both in the number and capital of banks and in the proportion of deposits held. An increase in the note-issuing privileges of the banks would doubtless check this gain of the outside banks if it did not turn the growth the other way.

The greatest demand for increased currency comes, of course, when it is required for moving crops in the farming States. If this can be supplied quickly and automatically as required by the banks in those States, and if, after performing its duty, it is returned to the banks and retired, it will mark a great advance in the improvement of our facilities for handling the vast and rapidly growing business of this country. The following tables show in a consolidated form the totals of the principal items in the bank statements in the farming States and of the United States, also the values of farm lands, farming implements, and live stock on the farms, with the value of all farm products for 1890 and 1900:

SUMMARY OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS AND ALL OTHER BANKING INSTITUTIONS LOCATED IN THE SOUTHERN, MIDDLE WESTERN, WESTERN, AND PACIFIC STATES REPORTING TO THE COMPTROLLER OF THE CURRENCY IN 1892, 1897, AND 1902.

(In millions of dollars.)

SOUTHERN STATES.

	Loans.	Cash on hand.	Due from other banks.	Capital.	Individual deposits.
1892.....	307	44	50	136	233
1897.....	274	40	53	114	232
1902.....	504	54	126	137	481

MIDDLE WESTERN STATES.

	Loans.	Cash on hand.	Due from other banks.	Capital.	Individual deposits.
1892.....	980	145	197	288	924
1897.....	844	159	241	276	881
1902.....	1,743	231	475	339	1,930

WESTERN STATES.

	Loans.	Cash on hand.	Due from other banks.	Capital.	Individual deposits.
1892.....	182	24	44	79	155
1897.....	121	23	54	55	133
1902.....	263	33	105	60	316

PACIFIC STATES.

	Loans.	Cash on hand.	Due from other banks.	Capital.	Individual deposits.
1892.....	271	27	25	87	240
1897.....	215	29	34	67	237
1902.....	317	52	96	66	464

TOTAL FOR FOUR DIVISIONS NAMED ABOVE.

	Loans.	Cash on hand.	Due from other banks.	Capital.	Individual deposits.
1892.....	1,740	240	316	590	1,552
1897.....	1,454	251	382	512	1,483
1902.....	2,827	370	802	602	3,191
Increase 1902 over 1892.....	1,087	130	486	12	1,639

SUMMARY OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS AND ALL OTHER BANKING INSTITUTIONS LOCATED IN THE SOUTHERN, MIDDLE WESTERN, WESTERN, AND PACIFIC STATES REPORTING TO THE COMPTROLLER OF THE CURRENCY IN 1892, 1897, AND 1902—Continued.

[In millions of dollars.]

TOTAL FOR THE UNITED STATES.

	Loans.	Cash on hand.	Due from other banks.	Capital.	Individual deposits.
1892.....	4,337	586	684	1,071	4,665
1897.....	4,216	628	781	1,012	5,094
1902.....	7,169	839	1,552	1,198	9,082
Increase 1902 over 1892.....	2,832	253	868	127	4,417

VALUE OF LANDS, ETC., IN THE FARMING STATES.

[In millions of dollars.]

SOUTHERN STATES.

	Land, improvements, and buildings.	Implements and machinery.	Live stock.	Farm products for one year.
1900.....	2,887	158	689	1,226
1890.....	2,345	85	521	739
Increase.....	542	73	168	487

MIDDLE WESTERN STATES.

1900.....	7,923	283	1,133	1,857
1890.....	5,924	201	926	907
Increase.....	1,999	82	207	950

WESTERN STATES.

1900.....	2,027	102	713	659
1890.....	1,286	55	385	229
Increase.....	741	47	328	430

PACIFIC STATES.

1900.....	1,138	53	196	274
1890.....	961	25	128	132
Increase.....	177	28	58	142

TOTAL FOR FOUR DIVISIONS NAMED ABOVE.

Total 1900.....	13,975	596	2,731	4,016
Total 1890.....	10,516	366	1,970	2,007
Increase.....	3,459	230	761	2,009

TOTAL FOR THE UNITED STATES.

Total 1900.....	16,674	761	3,078	4,739
Total 1890.....	13,279	494	2,309	2,460
Increase.....	3,395	267	769	2,279

In the latter half of each year the problem is presented to the banks to furnish currency needed to handle from 2,500 to 3,000 millions of bushels of grain, 8 to 10 million bales of cotton, and a corresponding quantity of other farm products. The total value of these products for the year 1902 will not be far from 5,000 millions of dollars. This calls for the use of a vast sum of money. Much of it is done on bank deposit credits, by means of checks, and the increased number of banks and better means of communication enable the people in country communities to handle more and more in this way, or we should not be able to transact such an amount of business at all. So much of it, however, must be handled with currency of some sort as to make a demand for currency in large amounts, and every year there is a great deal of anxiety, and often serious disturbance in business, until the crop season is over and the money returns to those who have had to furnish it. This is a matter of more importance to the man who needs the money than the man who furnishes it. When interest rates advance it is the man who pays the higher rate who suffers the most, not the man who has the money to lend.

The people in the country who do this enormous business and produce the great wealth are entitled to better service than they get, are in fact entitled to the very best facilities which can be devised and supplied to them. It can not be any undue inflation of credit to supply these people who have just raised such quantities of the most readily salable staples the money they require in that form of bank credits represented by circulating notes. As the tables show, these people own land worth 16,674 millions of dollars, farm implements worth 761 millions, live stock worth 3,078 millions, and raise over 4,000 million dollars worth of products. In the farming States there are banks with over 600 millions of capital and 70 millions of surplus. They have on hand in cash 370 million dollars, and due from other banks 802 millions. Here are agencies enough to perform this work and abundant basis for the credits if the law permitted it. We place no limit on the loans they may make but that supplied by reserve requirements on the deposits; why should they not supply a limited amount of notes secured by two-thirds their value in bonds and made absolutely safe to the note holder by the guarantee fund raised by the tax on circulation? Such a change in the currency would not only supply the needs for crop moving, but also the currency needed for other business.

Each bank could supply what it found was necessary for its own customers. The demand which generally begins in the late summer months would gradually be met as it came. In every community the supply would be in the hands of men who are familiar with local needs and conditions and the distribution would be made where and when needed without reference to conditions elsewhere or dependence on the money market in the reserve cities and financial centers. This would be of great benefit, not only to the people in farming districts and those handling farm products, but to the vast number of business men engaged in mining, manufacturing, mercantile and commercial lines. Instead of the whole business public dreading the approach of the crop-moving time for fear there might come some stringency in the money market to upset their calculations and interfere with their financial arrangements, the banks would be in position to furnish the

currency needed for the crops when and where it was to be used without disturbing business in other lines.

In times of panic the power to issue additional notes would be an element of great strength to the banks and not of weakness. It would enable the banks to protect themselves and their customers when protection is most needed. Panics or financial crises come generally very suddenly and as the result of fear which spreads among the people that they will not be able to get money to meet their payments and conduct their business. This spreads and forces liquidation of credits which otherwise would have remained outstanding. There never is a time when the liquidation of all credits or any large proportion of those outstanding is possible without producing a crisis. As long as there is confidence, and each individual feels secure that he can get what money he needs upon usual terms and security, there is no necessity for it. If our bank circulation can be made more automatically elastic so that the banks can supply more or less of circulation as needed, which is so safe and reliable that it is readily accepted and used for all business transactions, we will have a force at work in our financial affairs which will diminish the liability of a money panic, and will be an efficient aid when we shall have an actual condition of panic.

Without discussing the causes which led to the panic of 1893 and the depression which followed there is no question but that the actual shape the panic took was a sudden demand for currency. Referring to the table on page 37 giving the total money and currency of all kinds in circulation in the United States, the amounts held in the Treasury as assets and in the banks with the amount not in the Treasury or banks, that is, in use by the people, it will be seen that the proportions do not vary greatly in normal times. The greatest variation is in the amount in the Treasury as assets, which, from various causes, has ranged from 8 to 16 per cent in ten years. The amount held by the banks is ordinarily from 32 to 33 per cent. This ran down to 29 per cent during the panic year of 1893 and in 1896, when the silver question was involved in the election, and increased to 38 per cent in 1894 in the reaction following the panic. The amount of money outside, in circulation among the people, has run quite uniformly from 53 to 55 per cent, but during the panic year of 1893 this went up to 62 per cent, showing the withdrawal of coin and currency due to the panic. During the panic all sorts of substitutes for currency were resorted to, which were accepted and used for the time.

How much better prepared we would have been if the banks had been able to supply a large volume of good notes. It is not claimed that this would have prevented that panic or that panics may be prevented in the future by such means, but the tendency or liability to panics will be appreciably diminished if our banks have such a reserve power furnished them, and when panics occur we will be better prepared to meet them and mitigate their force and effect. This currency should be immediately and quickly available, so that the banks need not wait for serious trouble before they begin to issue it. The conditions of issue should not be such as to make it a confession or indication of weakness for a bank to issue the notes. They should be coming and going all the time, in accordance with the demands of business. Such notes would be much preferable to any form of clearing-house notes or emergency circulation issued by clearing houses or similar associations, because each bank could quickly issue its own

quota without waiting for the slow process of consultation, and the average result obtained by the independent action of banks in all parts of the country would more nearly respond to the actual demands and necessities.

The currency here outlined is what has come to be called in the recent discussions an emergency circulation. It would be better than this; it would be a currency which would prevent many emergencies from arising, or so diminish their seriousness that they would pass unnoticed. When emergencies did arise it would very greatly add to our equipment and ability to meet them.

This plan for the modification of the national-bank currency is not offered as anything new. It has been suggested often before, widely discussed, and bills embodying these general features have been before Congress for several years. It is not claimed that this plan would remedy all the defects in our currency system, but it is urged as a practical and simple method of improving the national-bank currency by giving it the much-needed quality of elasticity without impairing its safety. If we wait until there is agreement on all points before we make a change in our currency laws, we will never make any reform. If we make such changes from time to time as study and investigation convince us can be safely made and are advisable, we are much more apt to arrive at a satisfactory law than if we wait until it can all be reformed in one act.

The Comptroller therefore calls the attention of Congress to this subject, asks its careful consideration, and strongly recommends the passage of an act embodying the main features here outlined.

WM. B. RIDGELY,  
*Comptroller of the Currency.*

TO THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

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APPENDIX.

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**No. 1.—COMPTROLLERS AND DEPUTY COMPTROLLERS OF THE CURRENCY, DATES OF APPOINTMENT AND RESIGNATION, AND STATES FROM WHENCE APPOINTED.**

No.	Name.	Date of appointment.	Date of resignation.	State.
<b>COMPTROLLERS OF THE CURRENCY.</b>				
1	Hugh McCulloch.....	May 9, 1863	Mar. 8, 1865	Indiana.
2	Freeman Clarke.....	Mar. 21, 1865	July 24, 1866	New York.
3	Hiland R. Hulburd.....	Feb. 1, 1867	Apr. 3, 1871	Ohio.
4	John J. Knox.....	Apr. 25, 1872	Apr. 30, 1884	Minnesota.
5	Henry W. Cannon.....	May 12, 1884	Mar. 1, 1886	Do.
6	William L. Trenholm.....	Apr. 20, 1886	Apr. 30, 1889	South Carolina.
7	Edward S. Lacey.....	May 1, 1889	June 30, 1892	Michigan.
8	A. Barton Hepburn.....	Aug. 2, 1892	Apr. 25, 1893	New York.
9	James H. Eckels.....	Apr. 26, 1893	Dec. 31, 1897	Illinois.
10	Charles G. Dawes.....	Jan. 1, 1898	Sept. 30, 1901	Do.
11	William Barret Ridgely.....	Oct. 1, 1901	.....	Do.
<b>DEPUTY COMPTROLLERS OF THE CURRENCY.</b>				
1	Samuel T. Howard.....	May 9, 1863	Aug. 1, 1865	New York.
2	Hiland R. Hulburd.....	Aug. 1, 1865	Jan. 31, 1867	Ohio.
3	John J. Knox.....	Mar. 12, 1867	Apr. 24, 1872	Minnesota.
4	John S. Langworthy.....	Aug. 8, 1872	Jan. 3, 1886	New York.
5	V. P. Snyder.....	Jan. 5, 1886	Jan. 3, 1887	Do.
6	J. D. Abrahams.....	Jan. 27, 1887	May 25, 1890	Virginia.
7	R. M. Nixon.....	Aug. 11, 1890	Mar. 16, 1893	Indiana.
8	Oliver P. Tucker.....	Apr. 7, 1893	Mar. 11, 1896	Kentucky.
9	George M. Coffin.....	Mar. 12, 1896	Aug. 31, 1898	South Carolina.
10	Lawrence O. Murray.....	Sept. 1, 1898	June 27, 1899	New York.
11	Thomas P. Kane.....	June 29, 1899	.....	District of Columbia.

## No. 2.—NAMES AND COMPENSATION OF OFFICERS AND CLERKS IN THE OFFICE OF THE COMPTROLLER OF THE CURRENCY, OCTOBER 31, 1902.

Name.	Grade.	Salary.
William B. Ridgely.....	Comptroller.....	\$5,000
Thomas P. Kane.....	Deputy Comptroller.....	2,800
George T. May.....	Chief clerk.....	2,500
Watson W. Eldridge.....	Chief of division.....	2,200
Willis J. Fowler.....	do.....	2,200
Elwood S. Gatch.....	do.....	2,200
Edmund E. Schreiner.....	Superintendent.....	2,200
Caleb C. Magruder.....	Teller.....	2,000
Theodore O. Ebaugh.....	Bookkeeper.....	2,000
Ebenezer Southall.....	Assistant bookkeeper.....	2,000
Benjamin F. Blye.....	Clerk, class 4.....	1,800
Willard E. Buell.....	do.....	1,800
Philo L. Bush.....	do.....	1,800
Charles A. Stewart.....	do.....	1,800
William D. Swanwick.....	do.....	1,800
Charles McC. Taylor.....	do.....	1,800
Ephraim S. Wilcox.....	do.....	1,800
George H. Wood.....	do.....	1,800
Edward I. Wade.....	Stenographer.....	1,600
Harriet M. Black.....	Clerk, class 3.....	1,600
William E. Colloday.....	do.....	1,600
George W. Collison.....	do.....	1,600
William S. Davenport.....	do.....	1,600
Paul W. Eaton.....	do.....	1,600
Frank T. Israel.....	do.....	1,600
Loren H. Milliken.....	do.....	1,600
William A. Nestler.....	do.....	1,600
Morris M. Ogden.....	do.....	1,600
Warren E. Sullivan.....	do.....	1,600
Lloyd M. Tillman.....	do.....	1,600
Arthur M. Wheeler.....	do.....	1,600
Eliza M. Barker.....	Clerk, class 2.....	1,400
Eveline C. Bates.....	do.....	1,400
John E. Briggs.....	do.....	1,400
Eliza R. Hyde.....	do.....	1,400
Mary L. McCormick.....	do.....	1,400
Carrie L. Pennock.....	do.....	1,400
Carrie B. Pumphrey.....	do.....	1,400
Eliza A. Saunders.....	do.....	1,400
Margaret L. Simpson.....	do.....	1,400
Julia A. Snell.....	do.....	1,400
Adelia M. Stewart.....	do.....	1,400
Frederick R. Steffins.....	do.....	1,400
William J. Tucker.....	do.....	1,400
Louisa Campbell.....	Clerk, class 1.....	1,200
George W. Castle.....	do.....	1,200
Virginia H. Clarke.....	do.....	1,200
Mary L. Conrad.....	do.....	1,200
JAMES W. FARRAR.....	do.....	1,200
Alice M. Kennedy.....	do.....	1,200
Francis J. Kilkenny.....	do.....	1,200
Helen L. McL. Kimball.....	do.....	1,200
Emma Lafayette.....	do.....	1,200
William V. Price.....	do.....	1,200
Clara L. Willard.....	do.....	1,200
Antoinette Avery.....	Clerk, class E.....	1,000
Mary E. Bates.....	do.....	1,000
Frank W. Bryant.....	do.....	1,000
Ellen Carey.....	do.....	1,000
Geraldine Clifford.....	do.....	1,000
James H. Croxdale.....	do.....	1,000
Sarah F. Fitzgerald.....	do.....	1,000
Mary E. Oliver.....	do.....	1,000
Frederick R. Proctor.....	do.....	1,000
Edwin F. Rorebeck.....	do.....	1,000
Emma W. Stokes.....	do.....	1,000
George Thompson.....	do.....	1,000
George R. Whitney.....	do.....	1,000
Jacob L. Bright.....	Engineer.....	1,000
Thomas H. Austin.....	Clerk, class D.....	900
Leonidas Beall.....	do.....	900

*a* Additional to bond clerk, \$200.

No. 2.—NAMES AND COMPENSATION OF OFFICERS AND CLERKS IN THE OFFICE OF THE COMPTROLLER OF THE CURRENCY, OCTOBER 31, 1902—Continued.

Name.	Grade.	Salary.
Ethel H. Black.....	Clerk, class D.....	\$900
Charles E. Brayton.....	do.....	900
May Browning.....	do.....	900
Susie N. Dutrow.....	do.....	900
Eliza M. Guerard.....	do.....	900
Mary B. Harvell.....	do.....	900
Emily L. Hay.....	do.....	900
Bruce E. Hutchinson.....	do.....	900
Mary A. Martin.....	do.....	900
Daniel H. Mason.....	do.....	900
Marian Radcliffe.....	do.....	900
Samuel H. B. Schoonmaker.....	do.....	900
Henry E. Smith.....	do.....	900
John W. Snapp.....	do.....	900
De Witt C. Sprague.....	do.....	900
Percy H. Towson.....	do.....	900
William Griffiths.....	Messenger.....	840
Charles E. Morgan.....	Assistant messenger.....	720
John F. Robertson.....	do.....	720
William M. Skillman.....	do.....	720
George M. Cook.....	Watchman.....	720
William P. Knight.....	do.....	720
Samuel M. Freeman.....	Fireman.....	720
William S. Conway.....	Laborer.....	660
James Neacy.....	do.....	660
John B. Patterson.....	do.....	660

No. 3.—LIST OF NATIONAL BANK EXAMINERS.

Names.	Addresses.	Names.	Addresses.
Albertsen, Walter F.....	1408 Fifteenth street N.W., Washington, D. C.	Hauna, Charles A.....	Room 1002, 35 Nassau street, New York, N. Y.
Ames, Elmer E.....	Norton, Kans.	Hardt, William M.....	3303 Powelton avenue, Philadelphia, Pa.
Baird, Lyman D.....	Austin, Minn.	Hatch, Charles P.....	140 Forest avenue, Port- land, Me.
Barrows, Edwin A.....	169 Meeting street, Providence, R. I.	Henry, Walter R.....	Charlotte, N. C.
Beebe, Ovando C.....	Salt Lake City, Utah.	Hertford, Joseph W.....	Fort Worth, Tex.
Bingham, Channing.....	708 North Forty-fourth street, Philadelphia, Pa.	Johnson, Archie J.....	Scio, Oreg.
Bradley, James T.....	Sedan, Kans.	Knight, Charles E.....	230 Montgomery street, sixth floor, San Fran- cisco, Cal.
Brady, John G.....	Sitka, Alaska.	Lamson, William A.....	34 West Thirty-second street, New York, N. Y.
Brush, Charles H.....	Fergus Falls, Minn.	Lazear, James B.....	1750 Gilpin street, Den- ver, Colo.
Bryan, William H.....	134 West Sixty-fifth street, New York, N. Y.	Logan, Joseph M.....	Fort Worth, Tex.
Buck, Francis N.....	Wilmington, Del.	Markell, John U.....	Frederick, Md.
Carmany, Albert B.....	Lebanon, Pa.	Mason, Walter A.....	518 West Monroe street, Springfield, Ill.
Carroll, Edward H.....	Warner, N. H.	Maxwell, James W.....	Tacoma, Wash.
Cline, James A.....	Minden, Nebr.	McCune, Samuel L.....	Athens, Ohio.
Cook, David A.....	Ottawa, Ill.	McDougal, James B.....	Lancaster, Pa.
Cooper, Silas H. L.....	Jonesboro, Tenn.	McIntosh, James M.....	Connersville, Ind.
Culver, Donald S.....	West Superior, Wis.	McLaughlin, William B.....	Muskegon, Mich.
Cunningham, John B.....	Box 1058, Pittsburg, Pa.	Meyer, Henry.....	Elkader, Iowa.
Curtis, Charles H.....	Dexter, Me.	Miles, Daniel C.....	29 Warren avenue, Som- erville, Mass.
De Saussure, George R.....	201 South Prior street, Atlanta, Ga.	Miller, David B.....	Redoak, Iowa.
Duncan, Andrew J.....	190 Oakdale avenue, Cleveland, Ohio.	Miller, Levi L.....	Canton, Ohio.
Ewer, Alfred.....	23 Schuyler street, Rox- bury, Boston, Mass.	Moorhead, Robert J.....	Northeast, Pa.
Fargo, Charles E.....	Dallas, Tex.	Neal, William E.....	Lynn, Mass.
Fish, Frank L.....	Vergennes, Vt.	Oakley, William C.....	412 Western Union Building, Chicago, Ill.
Ford, George H.....	Burton, Ohio.	Patterson, Frank E.....	Wilkesbarre, Pa.
Frazer, William D.....	Warsaw, Ind.	Perkins, Charles S.....	Meriden, Conn.
Fulkerson, Walter P.....	Carthage, Mo.	Raynor, Forrest.....	Room 1002, 35 Nassau street, New York, N. Y.
Galbreath, Elmer E.....	3640 Reading road, Avondale, Cincinnati, Ohio.	Ridgway, J. Castle.....	Hilo, Hawaii.
Garrett, Robert D.....	Princeton, Ky.	Robinson, Charles H.....	303, corner Jefferson and High streets, Fair- mont, W. Va.
Gordon, William A.....	111 Reeves avenue, Grand Forks, N. Dak.	Rush, John.....	Omaha, Nebr.
Graham, Edward J.....	40 Delaware street, Al- bany, N. Y.	Sayles, Irving B.....	Milbury, Mass.

## NO. 3.—LIST OF NATIONAL BANK EXAMINERS—Continued.

Names.	Addresses.	Names.	Addresses.
Selden, Joseph W.....	Niles, Mich.	Vaughan, Edgar J.....	Cardington, Ohio.
Shaw, Ephraim B.....	West Union, Iowa.	Weir, Miller.....	El Paso, Tex.
Sholl, J. Mack.....	Carthage, Ill.	Wilson, Arthur O.....	Tarkio, Mo.
Silsby, George A.....	Mitchell, S. Dak.	Wilson, John W.....	Redlands, Cal.
Sturtevant, Myron R.....	Oklahoma, Okla.	Yerkes, William L.....	Paris, Ky.
Van Brocklin, Charles E.....	Cortland, N. Y.	Young, Hugh.....	Box 1058, Pittsburg, Pa.
Van Branken, Josiah.....	Schenectady, N. Y.		

## NO. 4.—EXPENSES OF THE OFFICE OF COMPTROLLER OF THE CURRENCY FOR THE YEAR ENDED JUNE 30, 1902.

For special dies, plates, printing, etc.....	\$102,771.53
For salaries.....	112,132.77
For salaries reimbursable by national banks.....	16,663.39
Total expenses of the Office of the Comptroller of the Currency from its organization, May, 1863, to June 30, 1902.....	9,353,482.87

The contingent expenses of the Bureau are not paid by the Comptroller, but from the general appropriation for contingent expenses of the Treasury Department. No separate account of them is kept.

## NO. 5.—NUMBER OF NATIONAL BANKS ORGANIZED, NUMBER NOW IN OPERATION, AND THE NUMBER PASSED OUT OF THE SYSTEM SINCE FEBRUARY 25, 1863.

Total number organized.....	6,476
Number now in operation.....	4,678
Number passed out of the system.....	1,798
The latter number is accounted for as follows:	
Passed into voluntary liquidation to wind up their affairs.....	1,159
Less number placed in the hands of receivers.....	17
	1,142
Passed into liquidation for purpose of reorganization.....	148
Passed into liquidation upon expiration of corporate existence.....	121
Placed in the hands of receivers.....	406
	1,817
Less number restored to solvency and resumed business.....	19
Total passed out of system.....	1,798

NO. 6.—NUMBER AND AUTHORIZED CAPITAL OF NATIONAL BANKS ORGANIZED AND THE NUMBER AND CAPITAL OF BANKS CLOSED IN EACH YEAR ENDED OCTOBER 31 SINCE THE ESTABLISHMENT OF THE NATIONAL BANKING SYSTEM, WITH THE YEARLY INCREASE OR DECREASE.

Years.	Organized.		Closed.				Net yearly increase.		Net yearly decrease.	
			In voluntary liquidation.		Insolvent.					
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
1863.....	134	\$16,378,700					134	\$16,378,700		
1864.....	453	79,366,950	3				450	79,366,950		
1865.....	1,014	242,542,982	6	\$330,000	1	\$50,000	1,007	242,162,982		
1866.....	62	8,515,150	4	650,000	2	500,000	56	7,365,150		
1867.....	10	4,260,300	12	2,160,000	6	1,170,000		930,300	8	
1868.....	12	1,210,000	18	2,445,500	4	410,000			10	\$1,645,500
1869.....	9	1,500,000	17	3,372,710	1	50,000			9	1,922,710
1870.....	22	2,736,000	14	2,550,000	1	250,000	7			64,000
1871.....	170	19,519,000	11	1,450,000			159	18,069,000		
1872.....	175	18,988,000	11	2,180,500	6	1,806,100	158	15,001,400		
1873.....	68	7,602,700	21	3,524,700	11	3,825,000	36	253,000		
1874.....	71	6,745,500	20	2,795,000	3	250,000	48	3,700,500		
1875.....	107	12,104,000	38	3,820,200	5	1,000,000	64	7,283,800		
1876.....	36	3,189,800	32	2,565,000	9	965,000			5	340,200
1877.....	29	2,589,000	26	2,539,500	10	3,344,000			7	3,294,500
1878.....	28	2,775,000	41	4,237,500	14	2,612,500			27	4,075,000
1879.....	38	3,595,000	33	3,750,000	8	1,230,000			3	1,385,000
1880.....	57	6,374,170	9	570,000	3	700,000	45	5,104,170		
1881.....	86	9,651,050	26	1,920,000			60	7,731,050		
1882.....	227	30,038,300	78	16,120,000	3	1,561,300	146	12,357,000		
1883.....	262	28,654,350	40	7,736,000	2	250,000	220	20,668,350		
1884.....	191	16,042,230	30	3,647,250	11	1,285,000	150	11,109,980		
1885.....	145	16,938,000	85	17,856,590	4	600,000	56			1,518,590
1886.....	174	21,358,000	25	1,651,100	8	650,000	141	19,056,900		
1887.....	225	30,546,000	25	2,537,450	8	1,550,000	192	26,458,550		
1888.....	132	12,053,000	34	4,171,000	8	1,900,000	90	5,982,000		
1889.....	211	21,240,000	41	4,816,000	2	250,000	168	16,674,000		
1890.....	307	36,250,000	50	5,050,000	9	750,000	248	30,450,000		
1891.....	193	20,700,000	41	4,485,000	25	3,622,000	127	12,593,000		
1892.....	163	15,285,000	53	6,157,500	17	2,450,000	93	6,677,500		
1893.....	119	11,230,000	46	6,085,000	65	10,935,000	8			5,740,000
1894.....	50	5,285,000	79	10,475,000	21	2,770,000			50	7,960,000
1895.....	43	4,890,000	49	6,093,100	36	5,235,020			42	6,438,120
1896.....	28	3,245,000	37	3,745,000	27	3,805,000			36	4,305,000
1897.....	44	4,420,000	70	9,659,000	38	5,851,500			65	11,090,500
1898.....	56	9,665,000	69	12,509,000	7	1,200,000			19	4,044,000
1899.....	78	16,470,000	64	24,335,000	12	850,000	2			8,715,000
1900.....	383	19,960,000	43	12,474,950	6	1,800,000	334	5,685,050		
1901.....	394	21,554,500	39	7,415,000	11	1,760,000	344	12,379,500		
1902.....	470	31,130,000	71	22,190,000	2	450,000	397	8,490,000		
Aggregate	6,476	826,597,682	1,411	229,519,550	406	67,687,420	4,940	591,928,832	281	62,538,120
Deduct decrease							281	62,538,120		
Net increase							4,659	529,390,712		
Add for banks restored to solvency							19	3,725,000		
Total net increase							4,678	533,115,712		

<sup>a</sup> The total authorized capital stock on October 31 was \$713,435,695; the paid-in capital, \$711,483,124, including the capital stock of liquidating and insolvent banks which have not deposited lawful money for the retirement of their circulating notes.

NO. 7.—NUMBER OF NATIONAL BANKS ORGANIZED, IN LIQUIDATION, AND IN OPERATION, WITH THEIR CAPITAL, BONDS ON DEPOSIT, AND CIRCULATION ISSUED, REDEEMED, AND OUTSTANDING ON OCTOBER 31, 1902.

States and Territories.	Banks.			Capital stock paid.	United States bonds on deposit.	Circulation.		
	Organized.	In liquidation.	In operation.			Issued.	Redeemed.	Outstanding <sup>a</sup>
Maine.....	104	18	86	\$10,538,500	\$5,295,850	\$56,957,250	\$50,885,988	\$6,071,262
New Hampshire.....	67	11	56	5,355,000	4,343,700	39,723,605	35,210,097	4,513,508
Vermont.....	69	21	48	6,460,000	4,341,500	48,813,680	43,837,979	4,475,701
Massachusetts.....	297	56	241	73,437,500	24,134,700	435,116,445	404,067,454	31,048,991
Rhode Island.....	65	29	36	12,305,250	3,702,500	93,439,775	87,959,628	5,480,147
Connecticut.....	103	20	83	20,382,070	9,853,600	124,216,510	113,735,905	10,480,605
Total.....	705	155	550	128,478,320	51,671,850	797,767,265	735,697,051	62,070,214
New York.....	530	174	356	127,117,340	67,005,650	486,325,955	414,380,113	71,945,842
New Jersey.....	144	19	125	17,540,000	8,217,800	79,839,710	71,121,236	8,718,474
Pennsylvania.....	652	90	562	89,124,240	42,060,450	332,016,195	283,908,735	48,107,460
Delaware.....	21		21	2,153,985	905,500	10,212,105	9,322,733	889,372
Maryland.....	91	8	83	16,852,460	6,806,250	60,456,160	52,650,029	7,806,131
Dist. Columbia.....	19		19	3,027,000	1,475,250	1,475,250	8,442,583	1,500,517
Total.....	1,457	298	1,159	255,815,025	126,470,900	978,793,225	839,825,429	138,967,796
Virginia.....	81	21	60	6,558,150	4,965,650	24,141,600	18,992,791	5,148,809
West Virginia.....	66	10	56	4,518,500	2,781,000	14,711,480	11,410,572	3,300,908
North Carolina.....	50	12	38	3,305,000	1,792,100	11,284,210	9,348,592	1,935,618
South Carolina.....	26	8	18	2,058,000	1,400,250	9,409,385	7,935,538	1,473,847
Georgia.....	61	18	43	5,046,000	2,550,750	15,029,670	12,222,150	2,807,520
Florida.....	31	10	21	1,520,000	858,750	2,698,440	1,880,318	818,122
Alabama.....	57	15	42	4,115,000	1,964,100	10,893,850	8,723,606	2,170,244
Mississippi.....	22	5	17	1,530,000	1,177,000	2,864,820	1,630,720	1,234,100
Louisiana.....	40	10	30	3,575,970	1,791,500	15,060,850	13,063,446	2,597,404
Texas.....	433	87	346	25,602,650	9,457,030	32,866,250	22,522,715	10,343,535
Arkansas.....	17	8	9	1,120,000	197,500	2,484,090	2,148,024	336,066
Kentucky.....	135	39	96	13,360,900	9,951,500	58,126,335	47,373,578	10,752,757
Tennessee.....	92	33	59	7,145,000	3,446,250	19,920,370	16,240,906	3,679,464
Total.....	1,111	276	835	79,455,170	42,333,380	220,091,350	173,492,956	46,598,394
Missouri.....	146	68	78	21,609,980	10,696,040	49,220,365	30,179,857	19,040,508
Ohio.....	439	127	312	50,815,750	25,477,800	170,784,700	142,110,751	28,673,949
Indiana.....	231	83	148	17,493,665	7,713,650	72,345,635	63,689,615	8,656,020
Illinois.....	382	102	280	45,129,790	14,327,550	91,304,495	73,174,257	18,130,238
Michigan.....	179	95	84	11,280,000	5,800,310	47,045,690	40,107,878	6,937,812
Wisconsin.....	149	49	100	11,365,000	4,140,620	25,338,980	20,315,657	5,023,323
Iowa.....	315	82	233	15,610,000	8,642,050	42,899,880	33,817,459	9,082,421
Minnesota.....	184	44	140	13,695,440	4,610,100	22,897,210	17,752,964	5,144,246
North Dakota.....	79	20	59	2,311,184	919,500	3,506,090	2,572,415	933,675
South Dakota.....	79	28	51	2,050,750	775,050	3,835,920	3,053,470	782,450
Kansas.....	252	122	130	9,205,500	5,463,900	22,167,680	16,405,602	5,762,078
Nebraska.....	198	73	125	10,114,500	3,940,620	19,333,670	14,866,425	4,467,245
Total.....	2,633	893	1,740	210,681,559	98,507,190	570,680,315	458,046,350	112,633,965
Nevada.....	3	2	1	82,000	33,500	400,390	387,001	13,389
Oregon.....	46	16	30	2,420,000	1,161,050	5,266,690	4,075,593	1,191,097
Colorado.....	82	31	51	5,340,500	3,403,750	13,374,080	9,732,888	3,641,192
Idaho.....	20	6	14	1,725,000	269,150	1,287,320	1,018,315	269,005
Montana.....	47	24	23	2,480,000	932,250	5,376,140	4,241,244	1,134,896
Wyoming.....	20	5	15	935,000	437,000	1,870,080	1,422,365	447,715
Washington.....	85	51	34	3,405,000	1,307,550	6,935,520	5,448,979	1,486,541
California.....	67	17	50	12,680,000	7,647,750	17,514,890	9,856,920	7,657,970
Utah.....	19	7	12	1,680,000	1,305,000	4,371,340	3,033,424	1,337,916
New Mexico.....	24	9	15	1,011,800	547,500	3,113,620	2,523,410	590,210
Arizona.....	11	3	8	480,000	195,250	696,540	469,192	227,348
Oklahoma.....	72	3	69	2,365,250	1,084,750	1,521,640	496,365	1,025,275
Indian Territory.....	71	2	69	2,873,500	982,350	1,644,270	608,083	1,036,187
Alaska.....	1		1	50,000	12,500	19,200	5,000	14,200
Hawaii.....	2		2	525,000	50,000	71,700	16,900	54,800
Total.....	570	176	394	37,053,050	19,369,350	63,463,420	43,335,679	20,127,741
Total currency banks.....						2,630,795,575	2,250,397,465	380,398,110
Add gold banks.....						3,465,240	3,387,016	78,224
United States.....	6,476	1,798	4,678	711,483,124	338,352,670	2,634,260,915	2,253,784,481	380,476,334

<sup>a</sup> Including \$44,693,145 for which lawful money has been deposited with the Treasurer of the United States to retire an equal amount of circulation which has not been presented for redemption.

<sup>b</sup> Exclusive of 19 banks formerly in charge of receivers but restored to solvency.

No. 8.—NUMBER OF NATIONAL BANKS ORGANIZED, IN VOLUNTARY LIQUIDATION, INSOLVENT, AND NUMBER AND CAPITAL OF ASSOCIATIONS IN ACTIVE OPERATION ON JANUARY 1 OF EACH YEAR FROM 1864 TO 1902.

Year.	Organized.	In voluntary liquidation.	Insolvent.	In active operation.	
				No.	Capital.
1864	179			179	\$14,040,522
1865	682	6		676	135,618,874
1866	1,626	11	1	1,614	403,357,346
1867	1,665	16	3	1,646	420,229,739
1868	1,675	29	10	1,636	420,260,790
1869	1,688	47	13	1,628	426,882,611
1870	1,696	62	15	1,619	433,803,311
1871	1,759	77	15	1,667	442,427,981
1872	1,912	87	19	1,866	468,210,336
1873	2,073	101	23	1,949	487,781,551
1874	2,131	118	34	1,979	499,003,401
1875	2,214	141	37	2,036	503,347,901
1876	2,315	179	40	2,096	511,155,865
1877	2,345	211	50	2,084	501,392,171
1878	2,375	236	61	2,078	485,557,771
1879	2,405	274	76	2,055	471,609,396
1880	2,445	308	81	2,056	461,557,515
1881	2,498	320	84	2,094	467,039,084
1882	2,606	349	85	2,172	470,018,135
1883	2,849	429	87	2,333	492,076,635
1884	3,101	462	89	2,550	513,031,135
1885	3,281	506	102	2,673	529,910,165
1886	3,427	578	104	2,745	534,378,265
1887	3,612	611	113	2,888	555,865,165
1888	3,832	632	121	3,079	584,726,915
1889	3,954	668	128	3,158	598,239,065
1890	4,190	706	133	3,351	623,791,365
1891	4,494	754	143	3,597	665,267,865
1892	4,673	804	169	3,709	685,762,265
1893	4,832	853	180	3,799	695,148,665
1894	4,934	905	243	3,786	693,353,165
1895	4,983	975	260	3,748	670,906,365
1896	5,029	1,024	294	3,711	664,076,915
1897	5,054	1,059	327	3,668	655,334,915
1898	5,108	1,144	353	3,614	639,440,295
1899	5,165	1,207	368	3,590	622,482,195
1900	5,240	1,261	373	3,606	608,588,045
1901	5,662	1,302	379	3,981	635,309,395
1902	6,074	1,351	386	4,337	670,164,195

NO. 9.—NUMBER OF NATIONAL BANKS ORGANIZED, IN VOLUNTARY LIQUIDATION, INSOLVENT, AND IN OPERATION ON OCTOBER 31, 1902.

States and Territories.	Or- gan- ized.	In liqui- da- tion.	Insol- vent.	In oper- ation.	States and Territories.	Or- gan- ized.	In liqui- da- tion.	Insol- vent.	In oper- ation.
Maine.....	104	18	.....	86	Illinois.....	382	85	17	280
New Hampshire.....	67	7	4	56	Michigan.....	179	81	14	84
Vermont.....	69	15	6	48	Wisconsin.....	149	46	3	100
Massachusetts.....	297	48	8	241	Minnesota.....	181	37	7	140
Rhode Island.....	65	29	.....	36	Iowa.....	315	71	11	233
Connecticut.....	103	17	3	83	Missouri.....	146	58	10	78
<b>Total, New Eng- land States.....</b>	<b>705</b>	<b>134</b>	<b>21</b>	<b>550</b>	<b>Total, Middle States.....</b>	<b>2,025</b>	<b>562</b>	<b>88</b>	<b>1,375</b>
New York.....	530	135	39	356	North Dakota.....	79	8	12	59
New Jersey.....	144	15	4	125	South Dakota.....	79	19	9	51
Pennsylvania.....	652	68	22	562	Nebraska.....	198	53	20	125
Delaware.....	21	.....	.....	21	Kansas.....	252	88	34	130
Maryland.....	91	7	1	83	Montana.....	47	14	10	23
District of Columbia....	19	4	3	12	Wyoming.....	20	3	2	15
<b>Total, Eastern States.....</b>	<b>1,457</b>	<b>229</b>	<b>69</b>	<b>1,159</b>	Colorado.....	82	23	8	51
Virginia.....	81	15	6	60	New Mexico.....	24	5	4	15
West Virginia.....	66	10	.....	56	Oklahoma.....	72	2	1	69
North Carolina.....	50	8	4	38	Indian Territory.....	71	2	.....	69
South Carolina.....	26	7	1	18	<b>Total, Western States.....</b>	<b>924</b>	<b>217</b>	<b>100</b>	<b>607</b>
Georgia.....	61	13	5	43	Washington.....	85	29	22	34
Florida.....	31	3	7	21	Oregon.....	46	10	6	30
Alabama.....	57	9	6	42	California.....	67	12	5	50
Mississippi.....	22	3	2	17	Idaho.....	20	5	1	14
Louisiana.....	40	5	5	30	Utah.....	19	6	1	12
Texas.....	433	65	22	346	Nevada.....	3	1	1	1
Arkansas.....	17	4	4	9	Arizona.....	11	3	.....	8
Kentucky.....	135	35	4	96	Alaska.....	1	.....	.....	1
Tennessee.....	92	26	7	59	Hawaii.....	2	.....	.....	2
<b>Total, Southern States.....</b>	<b>1,111</b>	<b>203</b>	<b>73</b>	<b>835</b>	<b>Total, Pacific States.....</b>	<b>254</b>	<b>66</b>	<b>36</b>	<b>152</b>
Ohio.....	439	112	15	312	<b>Total of United States.....</b>	<b>6,476</b>	<b>1,411</b>	<b>387</b>	<b>4,678</b>
Indiana.....	231	72	11	148					



No. 10.—NUMBER OF SHARES AND SHAREHOLDERS OF NATIONAL BANKS IN EACH STATE AND GEOGRAPHICAL DIVISION.

States.	Number of shares.	Number of share-holders.	States.	Number of shares.	Number of share-holders.
Maine.....	108,750	51,985	Illinois.....	430,630	9,546
New Hampshire.....	53,550	3,842	Michigan.....	114,800	3,706
Vermont.....	81,100	3,672	Wisconsin.....	119,150	3,437
Massachusetts.....	733,950	41,678	Minnesota.....	130,826	3,639
Rhode Island.....	203,725	6,950	Iowa.....	154,850	5,910
Connecticut.....	270,774	10,684	Missouri.....	223,700	5,032
<b>Total, New England States.....</b>	<b>1,451,849</b>	<b>118,811</b>	<b>Total, Middle States.....</b>	<b>1,820,477</b>	<b>53,400</b>
New York.....	1,488,436	33,041	North Dakota.....	19,200	638
New Jersey.....	161,820	8,230	South Dakota.....	18,350	809
Pennsylvania.....	1,121,346	52,607	Nebraska.....	100,400	2,342
Delaware.....	34,802	2,142	Kansas.....	89,155	3,263
Maryland.....	521,476	10,307	Montana.....	24,600	436
District of Columbia.....	29,270	1,214	Wyoming.....	11,350	265
<b>Total, Eastern States.....</b>	<b>3,357,150</b>	<b>107,541</b>	Colorado.....	47,620	1,001
Virginia.....	67,150	3,516	New Mexico.....	9,118	240
West Virginia.....	44,760	2,304	Oklahoma.....	20,900	661
North Carolina.....	33,550	1,567	Indian Territory.....	24,911	1,114
South Carolina.....	20,230	1,181	<b>Total, Western States.....</b>	<b>365,604</b>	<b>10,769</b>
Georgia.....	47,460	1,979	Washington.....	34,300	848
Florida.....	14,850	504	Oregon.....	24,200	734
Alabama.....	40,000	1,499	California.....	122,300	2,005
Mississippi.....	14,300	649	Idaho.....	6,750	119
Louisiana.....	38,350	1,492	Utah.....	16,800	665
Texas.....	240,753	9,968	Nevada.....	820	22
Arkansas.....	11,200	350	Arizona.....	4,550	125
Kentucky.....	146,080	7,154	Alaska.....	500	23
Tennessee.....	72,200	3,163	Hawaii.....	5,250	131
<b>Total, Southern States.....</b>	<b>790,883</b>	<b>34,926</b>	<b>Total, Pacific States.....</b>	<b>215,470</b>	<b>4,677</b>
Ohio.....	472,951	17,068	<b>Total, United States.....</b>	<b>8,001,433</b>	<b>330,124</b>
Indiana.....	167,570	5,062			

## NO. 11.—NATIONAL BANKS ORGANIZED IN EACH STATE AND GEOGRAPHICAL DIVISION, FROM NOVEMBER 1, 1901, TO OCTOBER 31, 1902.

States, etc.	Capital less than \$50,000.		Capital \$50,000 or over.		Total organiza-tions.	
	No.	Capital.	No.	Capital.	No.	Capital.
Maine.....			3	\$175,000	3	\$175,000
New Hampshire.....						
Vermont.....	1	\$25,000			1	25,000
Massachusetts.....			2	1,850,000	2	1,850,000
Rhode Island.....						
Connecticut.....						
Total New England States.....	1	25,000	5	2,025,000	6	2,050,000
New York.....	5	125,000	13	3,450,000	18	3,575,000
New Jersey.....	1	30,000	4	275,000	5	305,000
Pennsylvania.....	24	615,000	29	5,975,000	53	6,590,000
Delaware.....						
Maryland.....	4	105,000	1	50,000	5	155,000
District of Columbia.....						
Total Eastern States.....	34	875,000	47	9,750,000	81	10,625,000
Virginia.....	7	190,000	5	510,000	12	700,000
West Virginia.....	6	185,000	5	310,000	11	495,000
North Carolina.....	2	55,000			2	55,000
South Carolina.....	1	25,000	1	50,000	2	75,000
Georgia.....	4	130,000	4	200,000	8	330,000
Florida.....	1	30,000	3	150,000	4	180,000
Alabama.....	1	25,000	4	275,000	5	300,000
Mississippi.....			3	300,000	3	300,000
Louisiana.....	3	75,000	2	150,000	5	225,000
Texas.....	48	1,285,000	12	925,000	60	2,210,000
Arkansas.....						
Kentucky.....	6	150,000	5	275,000	11	425,000
Tennessee.....	2	55,000	3	170,000	5	225,000
Total Southern States.....	81	2,205,000	47	3,315,000	128	5,520,000
Ohio.....	10	295,000	12	1,270,000	22	1,565,000
Indiana.....	6	165,000	8	900,000	14	1,065,000
Illinois.....	19	495,000	7	2,400,000	26	2,895,000
Michigan.....						
Wisconsin.....	3	75,000	3	250,000	6	325,000
Minnesota.....	36	920,000	8	550,000	44	1,470,000
Iowa.....	7	190,000	6	310,000	13	500,000
Missouri.....	4	105,000	3	300,000	7	405,000
Total Middle States.....	85	2,245,000	47	5,980,000	132	8,225,000
North Dakota.....	23	580,000			23	580,000
South Dakota.....	14	350,000	2	100,000	16	450,000
Nebraska.....	8	210,000			8	210,000
Kansas.....	7	175,000	4	400,000	11	575,000
Montana.....	1	30,000			1	30,000
Wyoming.....	1	25,000			1	25,000
Colorado.....	6	150,000	3	400,000	9	550,000
New Mexico.....	4	100,000	1	50,000	5	150,000
Oklahoma.....	18	450,000	2	150,000	20	600,000
Indian Territory.....	12	300,000	4	205,000	16	505,000
Total Western States.....	94	2,370,000	16	1,305,000	110	3,675,000
Washington.....	1	25,000	2	150,000	3	175,000
Oregon.....	1	25,000			1	25,000
California.....	2	55,000	2	600,000	4	655,000
Idaho.....	1	25,000	1	50,000	2	75,000
Utah.....	1	30,000	1	50,000	2	80,000
Nevada.....						
Arizona.....	1	25,000			1	25,000
Alaska.....						
Hawaii.....						
Total Pacific States.....	7	185,000	6	850,000	13	1,035,000
Total United States.....	302	7,905,000	168	23,225,000	470	31,130,000

NO. 12.—NUMBER AND CAPITAL OF ALL NATIONAL BANKS IN EACH STATE EXTENDED UNDER THE ACT OF JULY 12, 1882, UP TO OCTOBER 31, 1902, INCLUSIVE.

States and Territories.	No. of banks.	Capital.	States and Territories.	No. of banks.	Capital.
Maine.....	67	\$11,210,000	Ohio.....	152	\$27,045,100
New Hampshire.....	48	6,055,000	Indiana.....	67	8,319,000
Vermont.....	41	6,956,000	Illinois.....	120	19,186,000
Massachusetts.....	241	95,317,200	Michigan.....	44	5,390,000
Rhode Island.....	60	20,115,050	Wisconsin.....	32	4,610,000
Connecticut.....	81	23,675,820	Minnesota.....	27	5,845,000
Total New England States.....	538	163,329,070	Iowa.....	77	7,380,000
New York.....	271	78,609,460	Missouri.....	18	3,880,000
New Jersey.....	64	11,680,350	Total Middle States.....	537	81,655,100
Pennsylvania.....	244	60,581,000	North Dakota.....	8	635,000
Delaware.....	14	1,743,985	South Dakota.....	4	250,000
Maryland.....	38	13,644,000	Nebraska.....	22	3,155,000
District of Columbia.....	6	1,377,000	Kansas.....	17	1,905,000
Total Eastern States.....	637	167,635,795	Montana.....	5	950,000
Virginia.....	20	3,141,000	Wyoming.....	2	300,000
West Virginia.....	17	1,831,000	Colorado.....	15	1,752,000
North Carolina.....	9	1,628,000	New Mexico.....	4	500,000
South Carolina.....	10	1,635,000	Total Western States.....	77	9,447,000
Georgia.....	11	2,056,000	Washington.....	3	300,000
Florida.....	2	150,000	Oregon.....	2	320,000
Alabama.....	7	985,000	California.....	9	3,750,000
Louisiana.....	8	2,900,000	Idaho.....	1	100,000
Texas.....	21	2,960,000	Utah.....	2	650,000
Arkansas.....	2	350,000	Total Pacific States.....	17	5,120,000
Kentucky.....	43	9,849,400	Total United States.....	1,976	457,915,365
Tennessee.....	20	3,245,000			
Total Southern States.....	170	30,728,400			

NO. 13.—NUMBER AND CAPITAL OF NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WAS EXTENDED UNDER THE ACT OF JULY 12, 1882, AS AMENDED BY THE ACT OF APRIL 12, 1902.

States.	No. of banks.	Capital.
Maine.....	1	\$500,000
Vermont.....	1	100,000
New York.....	4	300,000
Pennsylvania.....	3	325,000
Kentucky.....	1	500,000
Ohio.....	9	1,730,000
Indiana.....	3	300,000
Wisconsin.....	2	110,000
Total.....	24	3,665,000

No. 14.—NUMBER AND CAPITAL OF NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WAS EXTENDED UNDER THE ACT OF JULY 12, 1882, UP TO OCTOBER 31, 1902, INCLUSIVE.

States and Territories.	No. of banks.	Capital.	States and Territories.	No. of banks.	Capital.
Maine.....	4	\$350,000	Michigan.....	5	\$1,500,000
New Hampshire.....	3	425,000	Wisconsin.....	6	1,925,000
Massachusetts.....	4	650,000	Minnesota.....	3	420,000
Connecticut.....	3	700,000	Iowa.....	13	1,285,000
			Missouri.....	1	55,000
Total New England States.....	14	2,125,000	Total Middle States.....	70	18,755,000
New York.....	12	2,082,000	North Dakota.....	2	85,000
Pennsylvania.....	18	3,950,000	South Dakota.....	2	100,000
Maryland.....	2	550,000	Nebraska.....	11	1,505,000
Total Eastern States.....	32	6,582,000	Kansas.....	7	730,000
Virginia.....	3	350,000	Montana.....	2	100,000
West Virginia.....	1	100,000	Wyoming.....	1	100,000
Louisiana.....	1	100,000	Colorado.....	3	187,000
Texas.....	7	650,000	New Mexico.....	1	150,000
Kentucky.....	5	650,000	Total Western States.....	29	2,957,000
Tennessee.....	3	300,000	Washington.....	2	200,000
Total Southern States.....	20	2,150,000	Oregon.....	1	70,000
Ohio.....	22	5,435,000	Utah.....	1	150,000
Indiana.....	8	1,315,000	Total Pacific States.....	4	420,000
Illinois.....	12	6,820,000	Total United States.....	169	32,989,000

No. 15.—TITLE, LOCATION, AND CAPITAL OF NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH EXPIRED DURING THE YEAR ENDED OCTOBER 31, 1902, AND OF SUCCEEDING ASSOCIATIONS.

	Title and location.	Capital.
EXPIRED BY LIMITATION.		
2603	The Manufacturers' National Bank, of Neenah, Wis.....	\$65,000
2606 <sup>a</sup>	The Manistee National Bank, Manistee, Mich.....	100,000
2654	The National Bank of Kittanning, Pa.....	100,000
2656 <sup>a</sup>	The First National Bank of Washington, Iowa.....	50,000
2692	The First National Bank, Evansville, Ind.....	500,000
2704	The First National Bank of Porter County, Valparaiso, Ind.....	100,000
2810	The Moss National Bank, of Sandusky, Ohio.....	100,000
2838	The National Bank of Sandy Hill, N. Y.....	50,000
74	The First National Bank of Warren, Ohio.....	100,000
		1,165,000
SUCCEEDING ASSOCIATIONS.		
6034	The National Manufacturers' Bank, of Neenah, Wis.....	75,000
6127	The National Kittanning Bank, Kittanning, Pa.....	200,000
6200	The City National Bank, of Evansville, Ind.....	200,000
6215	The Valparaiso National Bank, Valparaiso, Ind.....	100,000
6455	The Commercial National Bank, of Sandusky, Ohio.....	150,000
6470	The Sandy Hill National Bank, Sandy Hill, N. Y.....	50,000
6553	The Union National Bank, of Warren, Ohio.....	100,000
		875,000

<sup>a</sup> Not succeeded.

No. 16.—NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WILL EXPIRE DURING THE YEAR ENDING OCTOBER 31, 1903, WITH DATE OF EXPIRATION AND CAPITAL, THE CHARTERS OF WHICH MAY BE EXTENDED UNDER ACT OF JULY 12, 1882.

Charter No.	Title.	State.	Date of expiration.	Capital.
			1902.	
2827	The Second National Bank, Cortland.....	N. Y.	Nov. 3	\$100,000
2830	The First National Bank, Canton.....	S. Dak.	do	50,000
2836	The First National Bank, Gainesville.....	Tex.	Nov. 7	125,000
2822	The Hummelstown National Bank.....	Pa.	Nov. 9	50,000
2823	The Sioux Falls National Bank.....	S. Dak.	Nov. 14	100,000
2840	The First National Bank, Grafton.....	N. Dak.	do	50,000
2828	The Braddock National Bank.....	Pa.	Nov. 16	100,000
2870	The Detroit National Bank.....	Mich.	Nov. 17	1,000,000
2864	The Gap National Bank.....	Pa.	Nov. 18	50,000
2832	The Arkansas National Bank, Hot Springs.....	Ark.	Nov. 20	100,000
2919	The Third National Bank, Sedalia.....	Mo.	do	100,000
2837	The Ripley National Bank.....	Ohio.	Nov. 29	100,000
2833	The Creston National Bank.....	Iowa.	Dec. 1	100,000
2849	The National Bank of Christiana.....	Pa.	Dec. 2	50,000
2860	The Fort Plain National Bank.....	N. Y.	do	200,000
2844	The Third National Bank, Greensburg.....	Ind.	Dec. 4	75,000
2848	The Fremont National Bank.....	Neb.	do	150,000
2853	The First National Bank, Bay City.....	Mich.	do	100,000
2857	The Farmers' National Bank, Westchester.....	Pa.	Dec. 5	109,000
2841	The Centerville National Bank.....	Iowa.	Dec. 6	50,000
2878	The Peoria National Bank.....	Ill.	Dec. 8	200,000
2847	The Alpena National Bank.....	Mich.	Dec. 9	50,000
2850	The First National Bank, Wellsville.....	N. Y.	Dec. 11	100,000
2858	The Drovers' National Bank, Union Stock Yards, Chicago.....	Ill.	Dec. 13	250,000
2872	The Central National Bank, Cambridge.....	Ohio.	Dec. 22	100,000
2851	The First National Bank, Menomonee.....	Wis.	Dec. 23	60,000
2852	The Linderman National Bank, Mauch Chunk.....	Pa.	Dec. 30	50,000
			1903.	
2930	The First National Bank, Silverton.....	Colo.	Jan. 2	50,000
2862	The First National Bank, Macon.....	Mo.	Jan. 8	50,000
2866	The First National Bank, Wellington.....	Ohio.	do	50,000
2865	The First National Bank, Baker City.....	Oreg.	Jan. 9	75,000
2888	The Citizens' National Bank, Lancaster.....	Ky.	do	50,000
2875	The First National Bank, Freeport.....	Ill.	Jan. 11	150,000
2861	The Old National Bank, Cambridge.....	Ohio.	Jan. 12	100,000
2863	The National Bank of Elyria.....	do	Jan. 15	150,000
2966	The Puget Sound National Bank.....	Wash.	Jan. 19	300,000
2869	The Fultonville National Bank.....	N. Y.	Jan. 22	50,000
2867	The First National Bank, Honey Grove.....	Tex.	Jan. 24	125,000
2868	The First National Bank, Owenton.....	Ky.	do	63,000
2881	The First National Bank, Mexico.....	Mo.	Jan. 25	50,000
2874	The City National Bank, Dayton.....	Ohio.	Jan. 27	200,000
2880	The Utah National Bank, Ogden.....	Utah.	Jan. 29	100,000
2882	The First National Bank, Felicity.....	Ohio.	Jan. 31	50,000
2877	The National Bank of Oshkosh.....	Wis.	Feb. 1	200,000
2901	The Second National Bank, Lexington.....	Ky.	Feb. 3	150,000
2897	The First National Bank, Aurora.....	Neb.	Feb. 5	50,000
2886	The Valley National Bank, Des Moines.....	Iowa.	Feb. 6	200,000
2890	The Old National Bank, Grand Rapids.....	Mich.	Feb. 8	800,000
2891	The First National Bank, West Point.....	Miss.	Feb. 13	75,000
2902	The First National Bank, David City.....	Neb.	Feb. 17	75,000
2894	The Continental National Bank, Chicago.....	Ill.	Feb. 23	3,000,000
2918	The Vineland National Bank.....	N. J.	do	50,000
2923	The Swedesboro National Bank.....	do	Feb. 24	53,000
3004	The Tippecanoe National Bank, Tippecanoe City.....	Ohio.	do	60,000
2908	The People's National Bank, Barnesville.....	do	Feb. 26	100,000
2929	The Amesbury National Bank.....	Mass.	do	100,000
2896	The Central National Bank, Greencastle.....	Ind.	Feb. 27	100,000
2906	The Farmers' National Bank, Oxford.....	Pa.	do	75,000
2904	The Chester National Bank.....	do	Mar. 1	300,000
2932	The Xenia National Bank.....	Ohio.	do	100,000
2905	The Killington National Bank, Rutland.....	Vt.	Mar. 2	100,000
2899	The Penn National Bank, Reading.....	Pa.	Mar. 3	100,000
2917	The National Bank, Hustonville.....	Ky.	do	50,000
2900	The Farmers' National Bank, Boyertown.....	Pa.	Mar. 8	50,000
2952	The First National Bank, Seneca.....	Kans.	Mar. 9	50,000
2909	The Collin County National Bank, McKinney.....	Tex.	Mar. 13	200,000
2912	The First National Bank, Washington.....	Kans.	do	50,000
2910	The Commercial National Bank, Waterloo.....	Iowa.	Mar. 16	100,000
2935	The First National Bank, Watertown.....	S. Dak.	Mar. 17	50,000
2979	The First National Bank, Palmyra.....	Mo.	do	60,000
2916	The Lake Shore National Bank, Dunkirk.....	N. Y.	Mar. 23	105,000
2956	The Cleveland National Bank.....	Ohio.	Mar. 24	500,000
2921	The National Bank of Ashland.....	Neb.	Mar. 26	60,000
2948	The First National Bank, Fort Townsend.....	Wash.	do	50,000

No. 16.—NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WILL EXPIRE DURING THE YEAR ENDING OCTOBER 31, 1903, ETC.—Continued.

Charter No.	Title.	State.	Date of expiration.	Capital.
			1903.	
2927	The First National Bank of Georgetown	Ky	Mar. 27	\$50,000
2913	The Atlantic National Bank, Providence	R. I.	Mar. 28	225,000
2915	The First National Bank, Urbana	Ill.	Mar. 29	50,000
2941	The First National Bank, Pierre	S. Dak.	do	50,000
2926	The First National Bank, Paxton	Ill.	Mar. 30	50,000
2938	The Los Angeles National Bank	Cal.	Apr. 3	500,000
2928	The First National Bank, Albany	Oreg.	Apr. 4	80,000
2970	The National Bank of St. Joseph	Mo.	Apr. 6	100,000
2964	The First National Bank, Fullerton	Nebr.	Apr. 10	50,000
2967	The Front Royal National Bank	Va.	do	50,000
3003	The First National Bank, Biggsville	Ill.	do	50,000
2939	The Ennis National Bank	Tex.	Apr. 13	100,000
2940	The First National Bank, Decatur	do	Apr. 14	50,000
2963	The Aurora National Bank	Ind.	do	50,000
2936	The First National Bank, Corning	Iowa	Apr. 16	50,000
2947	The First National Bank, Union	Oreg.	do	50,000
2968	The Farmers' National Bank, Owenton	Ky	do	60,000
2943	The National German-American Bank, St. Paul	Minn.	Apr. 17	1,000,000
2950	The Clement National Bank, Rutland	Vt.	Apr. 21	100,000
2951	The Peru National Bank	Ill.	Apr. 28	50,000
2953	The Merchants' National Bank, Grinnell	Iowa	do	100,000
2958	The Drovers and Mechanics' National Bank, York	Pa.	do	100,000
2945	The Aurora National Bank	Ill.	Apr. 30	100,000
2946	The City National Bank, Akron	Ohio	May 1	100,000
2957	The First National Bank, Meridian	Miss.	May 3	130,000
3067	The Quarryville National Bank	Pa.	May 5	60,000
2949	The Exchange National Bank, Denton	Tex.	May 7	60,000
2992	The Second National Bank, Greenville	Ohio	May 14	100,000
2959	The St. Paul National Bank	Minn.	May 15	600,000
2960	The First National Bank, Friend	Nebr.	do	50,000
2962	The First National Bank, Idaho Springs	Colo.	May 19	50,000
2999	The Bridgeton National Bank	N. J.	do	100,000
2961	The First National Bank, Montezuma	Iowa	May 21	50,000
2976	The Sprague National Bank, New York	N. Y.	May 22	200,000
3023	The Lewiston National Bank	Idaho	May 24	50,000
2977	The First National Bank, Rochester	Pa.	May 26	50,000
3000	The Anoka National Bank	Minn.	do	50,000
2972	The First National Bank, Lewiston	Idaho	May 29	50,000
2996	The Owego National Bank	N. Y.	do	50,000
3019	The People's National Bank, Middletown	Del.	June 2	80,000
2983	The First National Bank, Tipton	Iowa	do	50,000
2974	The First National Bank, Waxahatchee	Tex.	June 5	100,000
2978	The United States National Bank, Omaha	Nebr.	do	400,000
2980	The First National Bank, Aberdeen	S. Dak.	June 8	50,000
2995	The First National Bank, Alexandria	Minn.	June 9	60,000
3034	The Merchants' National Bank, Charlotte	Mich.	June 11	50,000
3040	The First National Bank, Manassas	N. J.	do	50,000
2981	The First National Bank, Salisbury	N. C.	June 14	50,000
2997	The First National Bank, El Paso	Ill.	June 16	50,000
3005	The First National Bank, Carthage	Mo.	do	100,000
3101	The First National Bank, Stevens Point	Wis.	June 20	50,000
3010	The First National Bank, Havre de Grace	Md.	June 23	60,000
2993	The Central National Bank, Chillicothe	Ohio	June 26	100,000
3020	The Naugatuck National Bank	Conn.	do	100,000
2994	The First National Bank, Fairbury	Nebr.	June 28	50,000
2998	The First National Bank, Greenville	Tex.	June 30	150,000
3022	The American National Bank, Nashville	Tenn.	July 6	1,000,000
3015	The First National Bank, Brenham	Tex.	July 11	150,000
3021	The First National Bank, Independence	Kans.	July 14	50,000
3028	The Decatur National Bank	Ind.	July 16	100,000
3011	The Chenango National Bank, Norwich	N. Y.	July 17	100,000
3017	The Union National Bank, Ames	Iowa	do	50,000
3053	The First National Bank, Rockford	do	July 18	50,000
3014	The First National Bank, Mexia	Tex.	July 23	50,000
3039	The First National Bank, Shakopee	Minn.	July 26	50,000
3029	The South Branch Valley National Bank, Moorefield	W. Va.	July 28	55,000
3026	The First National Bank, Perry	Iowa	Aug. 1	50,000
3030	The First National Bank, Punxsutawney	Pa.	Aug. 7	100,000
3053	The Leavenworth National Bank	Kans.	do	150,000
3027	The First National Bank, Taylor	Tex.	Aug. 10	150,000
3049	The First National Bank, Cherokee	Iowa	Aug. 11	50,000
3041	The First National Bank, Anniston	Ala.	Aug. 17	100,000
3042	The First National Bank, Elizabethtown	Ky.	Aug. 20	50,000
3052	The Third National Bank, Lexington	do	Aug. 23	100,000
3051	The National Bank of Brookville	Pa.	Aug. 25	100,000
3044	The Second National Bank, Clarion	do	Aug. 27	50,000
3050	The First National Bank, San Diego	Cal.	do	150,000
3043	The First National Bank, Petersburg	Ill.	Aug. 28	50,000

No. 16.—NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WILL EXPIRE DURING THE YEAR ENDING OCTOBER 31, 1903, ETC.—Continued.

Charter No.	Title.	State.	Date of expiration.	Capital.
			1903.	
3055	The Red Oak National Bank.....	Iowa.....	Aug. 29	\$100,000
3073	The First National Bank, Ayer.....	Mass.....	Aug. 30	75,000
3045	The First National Bank, Shamokin.....	Pa.....	Sept. 4	100,000
3057	The First National Bank, Minden.....	Nebr.....	do	50,000
3059	The First National Bank, North Bend.....	do	Sept. 8	50,000
3064	The First National Bank, Princeton.....	Ky.....	Sept. 15	75,000
3080	The Factory Point National Bank, Manchester Center.....	Vt.....	Sept. 20	75,000
3060	The Jones National Bank, Seward.....	Nebr.....	Sept. 21	50,000
3079	The First National Bank, Tarkio.....	Mo.....	Sept. 25	50,000
3058	The State National Bank, Denison.....	Tex.....	Sept. 26	150,000
3061	The First National Bank, Holton.....	Kans.....	Sept. 27	50,000
3068	The Marshall National Bank, Unionville.....	Mo.....	Oct. 1	50,000
3084	The First National Bank, Logansport.....	Ind.....	Oct. 3	250,000
3081	The Beatrice National Bank.....	Nebr.....	Oct. 4	50,000
3070	The German-American National Bank, Peoria.....	Ill.....	Oct. 9	300,000
3066	The First National Bank, Concordia.....	Kans.....	Oct. 12	100,000
3063	The People's National Bank, Langhorne.....	Pa.....	Oct. 20	50,000
3076	The First National Bank, Colfax.....	Wash.....	Oct. 22	60,000
3069	The Whitney National Bank, New Orleans.....	La.....	Oct. 23	400,000
3074	The Carrollton National Bank.....	Ky.....	do	60,000
3092	The Williamstown National Bank.....	Mass.....	Oct. 27	50,000
3089	The First National Bank, Bedford.....	Pa.....	Oct. 31	100,000

Total number of first extensions, year ending October 31, 1903, 174.

No. 17.—NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WILL EXPIRE FOR THE SECOND TIME DURING THE YEAR ENDING OCTOBER 31, 1903.

Charter No.	Title.	State.	Date of expiration.	Capital.
			1902.	
151	The First National Bank, New Berlin.....	N. Y.....	Nov. 1	\$100,000
182	The First National Bank, Leavenworth.....	Kans.....	do	300,000
185	The Second National Bank, Utica.....	N. Y.....	Nov. 4	300,000
154	The First National Bank, Auburn.....	Me.....	Nov. 30	150,000
177	The First National Bank, Wilmington.....	Ill.....	Dec. 1	100,000
191	The First National Bank, Kalamazoo.....	Mich.....	Dec. 13	100,000
282	The First National Bank, Franklin.....	N. Y.....	Dec. 23	50,000
190	The First National Bank, Westfield.....	Mass.....	Dec. 31	250,000
209	The First National Bank, Omaha.....	Nebr.....	do	500,000
469	The Second National Bank, Mauch Chunk.....	Pa.....	do	150,000
			1903.	
35	The First National Bank, Fishkill Landing.....	N. Y.....	Jan. 1	100,000
255	The First National Bank, Oswego.....	do	Jan. 22	150,000
296	The Second National Bank, Oswego.....	do	Jan. 25	100,000
471	The First National Bank Sing Sing, Ossining.....	N. Y.....	Jan. 31	100,000
351	The First National Bank, Burlington.....	Iowa.....	Feb. 1	100,000
374	The First National Bank, Jersey City.....	N. J.....	Feb. 17	400,000
24	The First National Bank, Cincinnati.....	Ohio.....	Feb. 24	1,200,000
118	The First National Bank, Circleville.....	do	do	130,000
170	The Third National Bank, St. Louis.....	Mo.....	do	2,000,000
204	The First National Bank, Baltimore.....	Md.....	do	1,000,000
256	The First National Bank, Fall River.....	Mass.....	do	400,000
260	The First National Bank, St. Charles.....	Mo.....	do	50,000
267	The First National Bank, Albany.....	N. Y.....	do	200,000
341	The Fifth National Bank of the City of New York.....	do	do	200,000
376	The Central National Bank of the City of New York.....	do	do	1,000,000
396	The First National Bank, Hudson.....	do	do	200,000
437	The First National Bank, Mauch Chunk.....	Pa.....	do	400,000
439	The Second National Bank, Fall River.....	Mass.....	do	150,000
148	The First National Bank, Westchester.....	Pa.....	do	200,000
281	The First National Bank, Trenton.....	N. J.....	do	500,000
227	The Second National Bank, New Haven.....	Conn.....	do	500,000
335	The First National Bank, Bridgeport.....	do	do	210,000
160	The First National Bank, Moline.....	Ill.....	do	150,000
189	The First National Bank, Franklin.....	Pa.....	do	200,000
261	The First National Bank, New Bedford.....	Mass.....	do	1,000,000
297	The First National Bank, Waverly.....	N. Y.....	do	50,000
312	The First National Bank, Media.....	Pa.....	do	100,000
397	The First National Bank, Middletown.....	Conn.....	do	200,000
414	The Second National Bank, Baltimore.....	Md.....	do	500,000

NO. 17.—NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WILL EXPIRE FOR THE SECOND TIME DURING THE YEAR ENDING OCTOBER 31, 1903—Continued.

Charter No.	Title.	State.	Date of expiration.	Capital.
			1903.	
416	The First National Bank Easton, North Easton .....	Mass	Feb. 24	\$300,000
419	The First National Bank, Galion .....	Ohio	do	50,000
422	The First National Bank, Van Wert .....	do	do	60,000
430	The First National Bank, Lansdale .....	Pa	do	100,000
443	The First National Bank, Bucyrus .....	Ohio	do	100,000
468	The National Bank of Newburgh .....	N. Y.	do	400,000
200	The First National Bank, Boston .....	Mass	do	1,000,000
272	The First National Bank, Norristown .....	Pa	do	150,000
283	The Fourth National Bank, St. Louis .....	Mo	do	1,000,000
14	The First National Bank, Springfield .....	Mass	do	400,000
29	The First National Bank of the City of New York .....	N. Y.	do	10,000,000
38	The First National Bank, Aurora .....	Ill	do	100,000
76	The First National Bank, Canton .....	Ohio	do	200,000
124	The First National Bank, Whitewater .....	Wis	do	100,000
143	The First National Bank, Conneautville .....	Pa	do	50,000
181	The Second National Bank, Springfield .....	Mass	do	300,000
183	The First National Bank, Ashland .....	Ohio	do	50,000
192	The First National Bank, Brunswick .....	Me	do	50,000
197	The First National Bank, York .....	Pa	do	300,000
203	The First National Bank, St. Paul .....	Minn	do	1,000,000
212	The First National Bank, Kenosha .....	Wis	do	50,000
216	The First National Bank, Massillon .....	Ohio	do	150,000
219	The First National Bank, Greencastle .....	Ind	do	125,000
230	The First National Bank, Monroe .....	Wis	do	100,000
241	The First National Bank, Galesburg .....	Ill	do	150,000
249	The First National Bank, West Greenville .....	Pa	do	125,000
268	The First National Bank, Merrimac .....	Mass	do	100,000
239	The First National Bank, Skowhegan .....	Me	do	150,000
4	The First National Bank, Stamford .....	Conn	do	200,000
6	The First National Bank, Syracuse .....	N. Y.	do	250,000
125	The First National Bank, Reading .....	Pa	do	500,000
144	The First National Bank, Madison .....	Wis	do	100,000
150	The First National Bank, Nashville .....	Tenn	do	400,000
159	The Third National Bank, Syracuse .....	N. Y.	do	300,000
186	The First National Bank, Rockville .....	Conn	do	200,000
213	The Second National Bank, Philadelphia .....	Pa	do	280,000
214	The First National Bank, Bridgeport .....	Ohio	do	100,000
222	The First National Bank, Ithaca .....	N. Y.	do	250,000
233	The First National Bank, Athens .....	Ohio	do	50,000
246	The First National Bank, Wrightsville .....	Pa	do	150,000
266	The First National Bank, Plattsburg .....	N. Y.	do	100,000
298	The Second National Bank, Skowhegan .....	Me	do	125,000
107	The First National Bank, Ottumwa .....	Iowa	do	100,000
134	The First National Bank, Providence .....	R. I.	do	500,000
164	The First National Bank, Zanesville .....	Ohio	do	200,000
237	The First National Bank, Bryan .....	do	do	60,000
238	The First National Bank, Springfield .....	do	do	400,000
290	The Fourth National Bank of the City of New York .....	N. Y.	do	3,000,000
306	The Second National Bank, Bangor .....	Me	do	150,000
308	The Third National Bank, Springfield .....	Mass	do	500,000
314	The First National Bank, Warwick .....	N. Y.	do	100,000
315	The First National Bank St. Clairsville .....	Ohio	do	100,000
316	The First National Bank, Champlain .....	N. Y.	do	100,000
321	The Vilas National Bank, Plattsburg .....	do	do	100,000
328	The First National Bank, Wellsboro .....	Pa	do	125,000
329	The First National Bank, Paterson .....	N. J.	do	400,000
337	The First National Bank, Centerville .....	Iowa	do	50,000
345	The New York National Exchange Bank .....	N. Y.	do	500,000
361	The National Exchange Bank, Hartford .....	Conn	do	500,000
367	The First National Bank, Augusta .....	Me	do	250,000
318	The First National Bank, Concord .....	N. H.	do	150,000
142	The First National Bank, Marietta .....	Ohio	do	150,000
175	The First National Bank, Williamsport .....	Pa	do	300,000
234	The Third National Bank, Philadelphia .....	do	do	600,000
247	The First National Bank, Altoona .....	do	do	150,000
288	The First National Bank, Jamesburg .....	N. J.	do	50,000
513	The First National Bank, Indiana .....	Pa	do	200,000
332	The First National Bank, Chester .....	do	do	200,000
355	The Delaware County National Bank, Chester .....	do	do	300,000
363	The First National Bank, Peru .....	Ind	do	100,000
371	The First National Bank, Columbia .....	Pa	do	200,000
373	The Second National Bank, Allentown .....	do	do	200,000
392	The First National Bank, Mercer .....	do	do	120,000
393	The First National Bank, Amherst .....	Mass	do	150,000
394	The First National Bank, Westport .....	Conn	do	100,000
399	The First National Bank, Woodstown .....	N. J.	do	75,000
401	The National Mechanics and Traders Bank, Portsmouth .....	N. H.	do	100,000
402	The First National Bank of Port Chester .....	N. Y.	do	100,000
407	The First National Bank, Salem .....	Mass	do	300,000



No. 17.—NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WILL EXPIRE FOR THE SECOND TIME DURING THE YEAR ENDING OCTOBER 31, 1903—Continued.

Charter No.	Title.	State.	Date of expiration.	Capital.
			1903.	
127	The First National Bank, Cardington	Ohio	Feb. 24	\$60,000
155	The First National Bank, Ypsilanti	Mich	do	75,000
243	The First National Bank, Delaware	Ohio	do	100,000
258	The First National Bank, Mount Gilead	do	do	50,000
377	The First National Bank, Laporte	Ind	do	100,000
411	The First National Bank, Marshalltown	Iowa	do	100,000
412	The First National Bank, Aurora	N. Y.	do	50,000
421	The First National Bank, Westboro	Mass	do	50,000
428	The First National Bank, East Hampton	do	do	100,000
433	The First National Bank, Cambridge	do	do	200,000
435	The First National Bank, Glen Rock	Pa	do	50,000
440	The First National Bank, Clinton	Mass	do	200,000
442	The Worcester National Bank, Worcester	do	do	250,000
445	The First National Bank, Red Bank	N. J.	do	100,000
448	The First National Bank, Putnam	Conn	do	150,000
452	The First National Bank, Freehold	N. J.	do	50,000
100	The First National Bank, Cadiz	Ohio	do	120,000
224	The Second National Bank, Norwich	Conn	do	200,000
226	The First National Bank, Cortland	N. Y.	do	125,000
375	The First National Bank, St. Johnsville	do	do	50,000
455	The Central National Bank, Worcester	Mass	do	300,000
457	The First National Bank, Racine	Wis	do	150,000
458	The First National Bank, Norwich	Conn	do	300,000
459	The First National Bank, Bellefonte	Pa	do	100,000
465	The First National Bank, Poughkeepsie	N. Y.	do	100,000
472	The Deposit National Bank, Deposit	do	do	100,000
479	The Third National Bank, Rockford	Ill	do	100,000
494	The Bath National Bank, Bath	Me	do	125,000
126	The First National Bank, South Bend	Ind	do	105,000
129	The First National Bank, Wabash	do	do	75,000
215	The First National Bank, Norwalk	Ohio	do	50,000
221	The First National Bank, Portland	Me	do	600,000
322	The Second National Bank, Boston	Mass	do	1,600,000
330	The First National Bank, Lewiston	Me	do	400,000
68	The First National Bank, Portsmouth	Ohio	do	100,000
98	The First National Bank, Ironton	do	do	300,000
104	The Second National Bank, Wilkesbarre	Pa	do	450,000
106	The First National Bank, Ravenna	Ohio	do	100,000
113	The First National Bank, Danville	Ill	do	150,000
121	The First National Bank, Hartford	Conn	do	650,000
150	The First National Bank, Bennington	Vt	do	110,000
152	The First National Bank, Bethlehem	Pa	do	300,000
149	The Second National Bank, Elmira	N. Y.	do	300,000
168	The First National Bank, Hillsdale	Mich	do	55,000
173	The First National Bank, Oil City	Pa	do	100,000
176	The First National Bank, Peoria	Ill	do	150,000
178	The First National Bank, Columbus	Wis	do	50,000
180	The First National Bank, Parkersburg	W. Va.	do	250,000
184	The First National Bank, Hanover	Pa	do	200,000
187	The First National Bank, North Bennington	Vt	do	150,000
198	The First National Bank, Allegheny	Pa	do	350,000
201	The First National Bank, Harrisburg	do	do	100,000
205	The First National Bank, Springfield	Ill	do	250,000
223	The Second National Bank, Cooperstown	N. Y.	do	200,000
240	The First National Bank, Lebanon	Pa	do	50,000
248	The Second National Bank, Toledo	Ohio	do	350,000
252	The Second National Bank, Pittsburg	Pa	do	600,000
293	The First National Bank, Bloomsburg	do	do	50,000
399	The First National Bank, Mount Pleasant	Iowa	do	100,000
317	The First National Bank, Dubuque	do	do	200,000
323	The First National Bank, McGregor	do	do	100,000
334	The First National Bank, Greenport	N. Y.	do	50,000
379	The National Bank of the Republic of Boston	Mass	do	1,500,000
415	The First National Bank, Canton	Ill	do	75,000
423	The First National Bank, Minersville	Pa	do	50,000
431	The First National Bank, Camden	N. J.	do	200,000
432	The Fourth National Bank, Pittsburg	Pa	do	300,000
446	The First National Bank, Damariscotta	Me	do	50,000
202	The First National Bank, Binghamton	N. Y.	do	400,000
228	The First National Bank, Orwell	Vt	do	50,000
242	The Second National Bank, Ironton	Ohio	do	125,000
245	The First National Bank, Morrisville	N. Y.	do	50,000
250	The First National Bank, Meriden	Conn	do	200,000
253	The First National Bank, Milton	Pa	do	100,000
262	The First National Bank, Hornellsville	N. Y.	do	100,000
265	The First National Bank, Friendship	do	do	75,000
270	The First National Bank, Uniontown	Pa	do	100,000
273	The Union National Bank, Oxford	N. Y.	do	100,000

## No. 17.—NATIONAL BANKS THE CORPORATE EXISTENCE OF WHICH WILL EXPIRE FOR THE SECOND TIME DURING THE YEAR ENDING OCTOBER 31, 1903—Continued.

Charter No.	Title.	State.	Date of expiration.	Capital.
			1903.	--
278	The First National Bank, Brandon .....	Vt. ....	Feb. 24	\$150,000
279	The First National Bank, Newburyport .....	Mass. ....	do	150,000
291	The Third National Bank, Pittsburg .....	Pa. ....	do	500,000
292	The First National Bank, Baldwinsville .....	N. Y. ....	do	100,000
324	The First National Bank, Newtown .....	Pa. ....	do	100,000
327	The First National Bank, Winchendon .....	Mass. ....	do	200,000
344	The First National Bank, Fairhaven .....	Vt. ....	do	100,000
347	The First National Bank, Lecon .....	Ill. ....	do	50,000
350	The Second National Bank, Ravenna .....	Ohio. ....	do	150,000
352	The Sixth National Bank, Philadelphia .....	Pa. ....	do	150,000
370	The First National Bank, Vincentown .....	N. J. ....	do	100,000
383	The First National Bank, Northampton .....	Mass. ....	do	300,000
385	The Second National Bank of Freeport .....	Ill. ....	do	100,000
390	The First National Bank of Marquette .....	Mich. ....	do	150,000
395	The First National Bank, Somerville .....	N. J. ....	do	100,000
409	The First National Bank, Mount Carroll .....	Ill. ....	do	100,000
418	The Hampshire County National Bank, Northampton .....	Mass. ....	do	150,000
447	The First National Bank, Plainfield .....	N. J. ....	do	200,000
449	The Cambridge National Bank, East Cambridge .....	Mass. ....	do	100,000
462	The First National Bank, Adams .....	do	do	152,000
491	The Second National Bank, Galesburg .....	Ill. ....	do	100,000
295	The First National Bank, Palmyra .....	N. Y. ....	do	100,000
311	The First National Bank, Gettysburg .....	Pa. ....	do	100,000
325	The First National Bank, Danville .....	do	do	150,000
326	The Second National Bank, Mechanicsburg .....	do	do	50,000
333	The First National Bank, Lancaster .....	do	do	200,000
336	The First National Bank, Memphis .....	Tenn. ....	do	250,000
340	The First National Bank, Batavia .....	N. Y. ....	do	100,000
346	The First National Bank, Vevay .....	Ind. ....	do	50,000
349	The First National Bank, Newark .....	N. Y. ....	do	100,000
353	The First National Bank, Candor .....	do	do	50,000
357	The First National Bank, Selins Grove .....	Pa. ....	do	50,000
368	The First National Bank, Waterloo .....	N. Y. ....	do	100,000
366	The First National Bank, Mount Vernon .....	Ind. ....	do	50,000
365	The First National Bank, Wilmington .....	Ohio. ....	do	100,000
380	The First National Bank, Mechanicsburg .....	Pa. ....	do	100,000
381	The First National Bank, Cumberland .....	Md. ....	do	100,000
382	The First National Bank, Brockport .....	N. Y. ....	do	50,000
386	The First National Bank, Mount Pleasant .....	Pa. ....	do	100,000
404	The Brandon National Bank, Brandon .....	Vt. ....	do	100,000
420	The First National Bank, Oneonta .....	N. Y. ....	do	50,000
425	The First National Bank, Ripon .....	Wis. ....	do	60,000
461	The First National Bank, Cobleskill .....	N. Y. ....	do	100,000
473	The First National Bank, Wilmington .....	Del. ....	do	500,000
489	The First National Bank, St. Johnsbury .....	Vt. ....	do	300,000
492	The First National Bank, Mount Pleasant .....	Ohio. ....	do	175,000
548	The First National Bank, Jamestown .....	N. Y. ....	do	153,300
555	The First National Bank, Fond du Lac .....	Wis. ....	do	125,000
427	The First National Bank, Jefferson .....	Ohio. ....	do	70,000
12	The First National Bank, Erie .....	Pa. ....	Feb. 25	150,000
99	The First National Bank, Moravia .....	N. Y. ....	do	80,000
280	The First National Bank, Cooperstown .....	do	do	150,000

Total number of second extensions, year ending October 31, 1903, 248.

NO. 18.—NATIONAL BANKS CLOSED TO BUSINESS, BY VOLUNTARY LIQUIDATION AND OTHERWISE, DURING THE YEAR ENDED OCTOBER 31, 1902, WITH DATE OF AUTHORITY TO COMMENCE BUSINESS, DATE OF CLOSING, CAPITAL, AND CIRCULATION ISSUED, REDEEMED, AND OUTSTANDING.

Name and location of bank.	Date of authority to commence business.	Date of closing.	Capital stock.	Circulation.		
				Issued.	Re-deemed.	Out-standing.
First National Bank, Idaho Falls, Idaho <sup>a</sup> .....	May 20, 1901	July 5, 1901	\$25,000	\$8,250	\$6,250	-----
National Commercial Bank, New York, N. Y. ....	Dec. 20, 1899	Nov. 15, 1901	300,000	300,000	146,770	\$153,230
Manufacturers' National Bank, Neenah, Wis. ....	Dec. 16, 1881	Nov. 28, 1901	65,000	65,000	15,860	49,140
First National Bank, Ballston Spa, N. Y. <sup>b</sup> c.....	Mar. 31, 1865	Dec. 3, 1901	100,000	100,000	-----	100,000
Manistee National Bank, Manistee, Mich. ....	Dec. 31, 1881	.....do .....	100,000	37,900	11,200	26,700
Davenport National Bank, Davenport, Iowa.....	Mar. 1, 1865	Dec. 4, 1901	100,000	100,000	30,903	69,097
National Bank of Commerce, Omaha, Nebr. ....	Mar. 24, 1890	Dec. 10, 1901	200,000	150,000	55,500	94,500
Shoe and Leather National Bank, Boston, Mass. ....	Dec. 31, 1864	.....do .....	1,000,000	452,300	181,637	270,663
First National Bank, Harrison, Ark. ....	July 1, 1901	Dec. 19, 1901	25,000	6,250	2,090	4,160
Citizens' National Bank, Jacksboro, Tex. ....	Mar. 29, 1901	.....do .....	30,000	10,000	3,200	6,800
Third National Bank, Boston, Mass. ....	Apr. 1, 1864	Dec. 24, 1901	1,000,000	200,438	55,105	145,333
National Bank of the Commonwealth, Boston, Mass. ....	May 27, 1871	.....do .....	1,000,000	63,385	15,650	47,735
Peoples' National Bank, Pulaski, Tenn. ....	Feb. 24, 1882	Dec. 31, 1901	60,000	15,000	3,660	11,340
Ninth National Bank, New York, N. Y. ....	Apr. 18, 1864	.....do .....	750,000	66,860	20,689	46,171
Peoples' National Bank, Dover, N. J. ....	Aug. 31, 1898	.....do .....	50,000	12,500	5,783	6,717
First National Bank, Lowell, Mass. ....	Mar. 22, 1864	Jan. 4, 1902	250,000	55,485	17,801	37,684
Merchants' National Bank, Lowell, Mass. ....	Aug. 30, 1864	.....do .....	400,000	108,086	39,800	68,286
Railroad National Bank, Lowell, Mass. ....	Jan. 25, 1865	.....do .....	400,000	116,003	37,421	78,582
Augusta National Bank, Augusta, Me. ....	Dec. 9, 1884	Jan. 14, 1902	100,000	100,000	37,510	62,490
Merchants' National Bank, Albany, N. Y. ....	Apr. 22, 1865	Jan. 20, 1902	200,000	104,960	38,810	66,150
National Hide and Leather Bank, Boston, Mass. ....	June 8, 1864	Jan. 27, 1902	1,000,000	315,319	115,261	200,058
First National Bank, Howe, Tex. ....	Jan. 15, 1901	Feb. 1, 1902	25,000	6,250	1,790	4,460
Albany City National Bank, Albany, N. Y. ....	June 16, 1865	Feb. 5, 1902	300,000	94,135	36,545	57,590
First National Bank, Woonsocket, R. I. ....	July 7, 1865	Feb. 6, 1902	200,000	52,137	15,012	37,125
Continental National Bank, Baltimore, Md. ....	Mar. 11, 1891	Feb. 15, 1902	200,000	50,000	11,750	38,250
Third National Bank, Piqua, Ohio. ....	July 13, 1887	.....do .....	100,000	30,000	6,695	23,305
Salamanca National Bank, Salamanca, N. Y. ....	Jan. 6, 1882	.....do .....	50,000	15,000	4,355	10,645
Albert Lea National Bank, Albert Lea, Minn. ....	Mar. 4, 1892	Feb. 19, 1902	50,000	50,000	8,180	41,820
Suffolk National Bank, Boston, Mass. ....	Dec. 17, 1864	Feb. 20, 1902	1,000,000	68,870	17,368	51,502
Wickford National Bank, Wickford, R. I. ....	Oct. 17, 1865	.....do .....	100,000	27,890	7,755	20,135
Washington National Bank, Boston, Mass. ....	Dec. 3, 1864	.....do .....	750,000	62,851	15,897	46,954
Central National Bank, Columbia, S. C. ....	Jan. 13, 1871	Feb. 25, 1902	100,000	100,000	25,652	74,348
First National Bank, Belmont, Ohio <sup>b</sup> .....	Mar. 18, 1893	.....do .....	50,000	50,000	9,960	40,040
First National Bank, Elizabeth, N. J. ....	July 23, 1864	Mar. 1, 1902	200,000	103,749	37,569	66,180

<sup>a</sup> Did not notify of liquidation until after October 31, 1901, and therefore did not appear in last report.

<sup>b</sup> Insolvent and in charge of a receiver.

<sup>c</sup> Restored to solvency and resumed business December 19, 1901.

## NO. 18.—NATIONAL BANKS CLOSED TO BUSINESS, BY VOLUNTARY LIQUIDATION AND OTHERWISE, DURING THE YEAR ENDED OCTOBER 31, 1902—Continued.

Name and location of bank.	Date of authority to commence business.	Date of closing.	Capital stock.	Circulation.		
				Issued.	Re-deemed.	Out-standing.
National Bank of Kittanning, Pa.....	Apr. 4, 1882	Mar. 10, 1902	\$100,000	\$100,000	\$18,955	\$81,045
First National Bank, Washington, Iowa.....	Apr. 11, 1882	Mar. 13, 1902	50,000	50,000	8,460	41,540
Century National Bank, Cleveland, Ohio.....	May 15, 1900	Mar. 20, 1902	500,000	200,000	34,040	165,960
Old National Bank, Youngstown, Ohio.....	Mar. 7, 1902	Mar. 27, 1902	200,000	.....	.....	.....
Merchants' National Bank, Chicago, Ill.....	Dec. 24, 1864	Mar. 29, 1902	1,000,000	58,168	50,225	7,943
Cambria National Bank, Johnstown, Pa.....	Mar. 1, 1897	Apr. 1, 1902	100,000	100,000	57,950	42,050
Metropolitan National Bank, Cleveland, Ohio.....	Dec. 24, 1900	.....do.....	500,000	50,000	34,040	15,960
Hancock National Bank, Boston, Mass. <sup>a b</sup> .....	July 15, 1865	Apr. 4, 1902	400,000	60,400	43,908	16,492
Union National Bank, New Orleans, La.....	Feb. 23, 1871	Apr. 14, 1902	600,000	600,000	142,652	457,348
First National Bank, Evansville, Ind.....	May 15, 1882	Apr. 19, 1902	500,000	50,000	26,870	23,130
First National Bank of Porter County, Valparaiso, Ind.....	May 23, 1882	May 4, 1902	100,000	100,000	85,605	14,395
First National Bank, Vandergrift, Pa.....	July 8, 1897	May 15, 1902	50,000	12,500	2,400	10,100
Delphos National Bank, Delphos, Ohio.....	Feb. 16, 1883	May 29, 1902	60,000	30,000	4,950	25,050
Troy City National Bank, Troy, N. Y.....	Dec. 24, 1864	.....do.....	300,000	60,042	9,600	50,442
National Bank of Martinsburg, W. Va.....	Aug. 12, 1865	May 31, 1902	100,000	50,000	8,240	41,760
Metropolitan National Bank, Chicago, Ill.....	May 6, 1884	.....do.....	2,000,000	840,000	183,300	656,700
Gainesville National Bank, Gainesville, Tex.....	Oct. 21, 1882	June 2, 1902	150,000	37,500	7,850	29,650
Second National Bank, Newark, N. J.....	Apr. 5, 1864	June 14, 1902	300,000	56,647	12,850	43,797
Preston National Bank, Detroit, Mich.....	June 23, 1887	June 17, 1902	700,000	700,000	71,950	628,050
Bellevue National Bank, Bellevue, Pa.....	July 20, 1900	June 30, 1902	50,000	50,000	6,950	43,050
Newark City National Bank, Newark, N. J.....	June 5, 1865	.....do.....	500,000	57,732	12,062	45,670
East Orange National Bank, East Orange, N. J.....	June 29, 1892	.....do.....	100,000	100,000	19,300	80,700
Beaver National Bank, Beaver, Pa.....	May 28, 1896	.....do.....	100,000	25,000	2,700	22,300
Old National Bank, Whitehall, N. Y.....	May 17, 1865	July 1, 1902	50,000	93,385	10,150	83,235
Third National Bank, Allegheny, Pa.....	Mar. 18, 1875	.....do.....	200,000	200,000	14,410	185,590
Third National Bank, Chattanooga, Tenn.....	Sept. 2, 1881	.....do.....	150,000	50,000	4,200	45,800
Perrin National Bank, Lafayette, Ind.....	Nov. 27, 1891	.....do.....	100,000	71,000	5,130	65,870
Citizens' National Bank, Pittsburg, Pa.....	Dec. 10, 1864	July 22, 1902	800,000	164,155	19,650	144,505
First National Bank, Warren, Ohio.....	Sept. 4, 1863	July 31, 1902	100,000	44,387	19,300	25,087
Continental National Bank, St. Louis, Mo.....	May 31, 1889	.....do.....	1,000,000	914,650	74,753	839,897
Hibernia National Bank, New Orleans, La.....	Feb. 18, 1873	.....do.....	300,000	114,610	4,000	110,610
Mechanics' National Bank, Pittsburg, Pa.....	Jan. 11, 1865	Aug. 5, 1902	500,000	122,100	3,804	118,296
Mercer County National Bank, Mercer, Pa.....	May 13, 1893	Aug. 11, 1902	50,000	50,000	3,200	46,800
Sharon National Bank, Sharon, Pa.....	Apr. 7, 1875	Aug. 20, 1902	125,000	32,000	1,800	30,200

<sup>a</sup> Insolvent, and in charge of a receiver.  
<sup>b</sup> Formerly in voluntary liquidation.

## No. 18.—NATIONAL BANKS CLOSED TO BUSINESS, BY VOLUNTARY LIQUIDATION AND OTHERWISE, DURING THE YEAR ENDED OCTOBER 31, 1902—Continued.

Name and location of bank.	Date of authority to commence business.	Date of closing.	Capital stock.	Circulation.		
				Issued.	Re-deemed.	Out-standing.
Stuebenville National Bank, Steubenville, Ohio.....	Feb. 25, 1885	Sept. 11, 1902	\$125,000	\$125,000	\$31,450	\$93,550
Northwestern National Bank of Superior, West Superior, Wis.....	May 2, 1893	Oct. 7, 1902	100,000	100,000	1,995	98,005
Second National Bank, Sandusky, Ohio.....	Jan. 20, 1864	Oct. 15, 1902	100,000	52,346	900	51,446
State National Bank, South McAlester, Ind T.....	Aug. 14, 1900	.....do.....	50,000	12,500	.....	12,500
Moss National Bank, Sandusky, Ohio.....	Nov. 8, 1882	Oct. 20, 1902	100,000	93,598	.....	93,598
Pueblo National Bank, Pueblo, Colo.....	Jan. 12, 1891	.....do.....	100,000	100,000	.....	100,000
National Bank of Sandy Hill, N. Y.....	Dec. 14, 1882	Oct. 28, 1902	50,000	12,500	.....	12,500
Total.....			22,740,000	8,836,838	2,079,027	6,757,811

NO. 19.—AUTHORIZED CAPITAL STOCK OF THE NATIONAL BANKS ON THE FIRST DAY OF EACH MONTH FROM JANUARY 1, 1876, TO NOVEMBER 1, 1902, UNITED STATES BONDS ON DEPOSIT TO SECURE CIRCULATION, CIRCULATION SECURED BY THE BONDS ON DEPOSIT, THE AMOUNT OF LAWFUL MONEY ON DEPOSIT TO REDEEM CIRCULATION, AND NATIONAL-BANK NOTES OUTSTANDING, INCLUDING NOTES OF NATIONAL GOLD BANKS.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1876.					
January.....	\$511,155,865	\$363,601,662	\$324,494,539	\$21,995,217	\$346,479,756
February.....	510,619,965	361,430,462	321,319,645	22,648,884	345,968,529
March.....	510,189,171	356,732,150	318,413,293	24,405,780	342,819,073
April.....	509,701,671	350,216,350	312,850,786	27,627,308	340,478,094
May.....	507,881,671	346,715,350	310,084,721	28,755,191	338,839,912
June.....	506,013,371	344,463,850	307,912,468	28,753,462	336,665,930
July.....	506,008,371	341,394,750	305,417,013	27,581,323	332,998,336
August.....	505,226,171	340,071,850	303,756,276	25,982,339	329,738,615
September.....	504,971,171	338,673,850	302,847,886	23,087,016	325,934,902
October.....	504,027,171	337,955,800	301,819,811	22,532,933	324,352,744
November.....	502,752,171	337,727,800	301,658,372	21,582,936	323,241,808
December.....	502,652,171	338,261,800	301,844,917	20,114,674	321,959,591
1877.					
January.....	501,392,171	338,191,300	302,020,242	19,575,364	321,595,606
February.....	497,335,071	338,885,450	302,201,132	18,160,486	320,361,618
March.....	496,770,571	338,866,550	302,416,700	16,728,336	319,145,036
April.....	494,783,671	340,537,600	303,523,225	16,146,363	319,669,588
May.....	493,821,771	340,732,100	304,407,450	15,386,137	319,793,587
June.....	493,126,271	340,415,100	304,766,940	14,329,272	319,096,212
July.....	487,868,771	338,713,600	303,108,350	13,940,522	317,048,872
August.....	487,221,771	337,761,600	302,239,212	14,426,746	316,665,958
September.....	486,605,271	337,684,050	302,440,152	14,246,546	316,686,668
October.....	486,449,271	338,002,450	302,885,797	14,438,272	317,324,069
November.....	486,677,771	343,048,900	305,094,140	13,113,091	318,207,231
December.....	486,742,771	345,130,550	308,642,795	11,988,924	320,631,719
1878.					
January.....	485,557,771	346,187,550	309,890,415	11,782,090	321,672,505
February.....	484,836,371	346,302,050	310,240,005	11,839,305	322,079,310
March.....	482,952,071	346,522,550	310,301,472	11,683,519	321,989,391
April.....	482,144,671	346,336,250	310,008,832	12,184,682	322,193,514
May.....	481,019,671	347,711,850	310,826,422	12,315,252	323,141,679
June.....	480,660,571	349,166,450	312,435,462	11,552,323	323,988,085
July.....	479,627,906	349,546,400	313,020,832	11,493,452	324,514,284
August.....	477,675,906	348,880,900	312,995,592	10,910,367	323,906,559
September.....	477,693,296	349,049,450	313,154,792	10,294,370	323,449,162
October.....	476,335,596	349,560,650	313,159,592	9,988,127	323,147,719
November.....	473,865,396	349,408,900	312,830,797	9,629,818	322,460,715
December.....	473,859,396	349,795,000	313,355,839	9,935,217	323,291,956
1879.					
January.....	471,609,396	349,068,000	313,218,189	10,573,485	323,791,674
February.....	469,995,856	348,939,200	312,725,809	11,673,960	324,399,769
March.....	467,778,606	350,690,400	313,691,639	12,354,531	326,046,170
April.....	465,890,006	351,196,400	314,244,779	12,882,417	327,127,196
May.....	464,608,206	352,250,550	315,628,252	13,516,558	329,144,910
June.....	463,223,515	353,422,300	316,335,949	13,203,462	329,539,411
July.....	462,843,515	354,254,600	317,315,679	12,376,018	329,691,697
August.....	462,822,515	353,201,800	316,412,560	13,545,677	329,958,237
September.....	462,567,515	355,638,950	317,534,289	13,258,698	330,792,987
October.....	463,117,515	359,030,500	320,868,979	13,403,261	334,272,240
November.....	462,392,515	363,802,400	324,054,279	13,127,139	337,181,418
December.....	461,842,515	365,194,900	326,684,059	13,381,719	340,065,778
1880.					
January.....	461,557,515	367,021,000	328,773,639	13,613,697	342,387,336
February.....	461,715,515	364,765,900	326,785,599	16,945,310	343,730,907
March.....	462,407,585	362,728,050	325,032,790	18,604,197	343,636,989
April.....	464,177,585	363,656,050	325,425,390	18,959,687	344,385,077
May.....	464,507,585	363,003,600	325,519,740	19,410,910	344,930,650
June.....	464,915,185	362,715,050	325,301,700	19,882,033	345,183,733
July.....	465,205,185	361,652,050	324,242,730	20,262,697	344,505,427
August.....	465,915,185	361,152,050	323,886,720	20,266,967	344,153,687
September.....	466,267,285	361,113,450	323,903,330	20,153,448	344,056,778
October.....	466,245,085	359,935,450	323,056,530	20,848,363	343,904,893
November.....	466,590,085	359,748,950	322,798,130	21,055,977	343,834,107
December.....	467,639,085	359,808,550	322,206,550	21,500,091	343,706,641

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No. 19.—AUTHORIZED CAPITAL STOCK OF THE NATIONAL BANKS ON THE FIRST DAY OF EACH MONTH, ETC.—Continued.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1881.					
January	\$467,039,084	\$359,823,550	\$322,832,101	\$21,523,102	\$344,355,203
February	466,981,785	359,811,050	322,654,721	21,895,977	344,550,698
March	466,640,185	345,739,050	305,587,202	38,447,716	344,034,918
April	466,890,185	351,480,000	309,034,317	38,538,105	347,572,422
May	467,542,685	354,683,000	316,226,247	36,374,320	352,600,567
June	468,557,685	358,829,900	318,497,814	35,653,904	354,151,718
July	469,382,685	360,488,400	321,148,399	33,894,276	355,042,675
August	470,322,685	362,684,000	323,478,586	33,846,027	357,324,613
September	471,282,935	364,285,500	325,324,746	32,675,940	358,000,696
October	472,565,935	365,751,500	326,513,546	32,237,394	358,750,940
November	466,307,335	369,608,500	329,180,122	31,164,128	360,344,250
December	467,907,335	371,336,100	331,729,532	30,438,878	362,168,410
1882.					
January	470,018,135	371,692,100	332,398,922	30,023,066	362,421,988
February	472,303,135	371,270,200	331,682,622	30,913,792	362,596,414
March	473,866,240	370,602,700	331,230,311	30,713,969	361,944,287
April	475,411,240	369,900,700	331,242,702	30,383,935	361,626,630
May	478,013,940	366,359,650	327,729,622	33,340,677	361,070,299
June	482,954,940	364,079,350	323,919,522	35,955,812	359,875,334
July	486,511,935	361,212,700	320,312,832	38,429,202	358,742,034
August	487,803,635	362,736,500	319,805,161	39,017,621	358,822,782
September	487,538,635	361,452,350	320,769,739	39,745,163	360,514,902
October	489,741,635	362,043,250	323,487,353	39,401,781	362,889,134
November	491,591,635	362,505,650	324,304,343	38,423,404	362,727,747
December	493,176,635	362,174,250	323,820,480	38,723,848	362,544,328
1883.					
January	492,076,635	360,531,650	322,386,120	40,265,049	362,651,169
February	494,199,635	359,567,450	321,626,353	40,540,877	362,167,230
March	498,262,135	358,163,800	320,235,601	41,084,788	361,320,389
April	498,017,135	357,201,400	319,849,816	39,945,249	359,795,065
May	500,269,135	357,339,750	319,899,521	39,368,605	359,268,126
June	505,379,135	356,588,600	319,013,856	39,150,820	358,164,182
July	507,208,135	356,596,500	319,249,806	37,565,704	356,815,510
August	510,283,135	357,298,500	319,461,847	36,310,284	355,772,130
September	513,543,135	355,674,150	318,367,216	36,222,005	354,589,221
October	515,528,135	353,308,650	316,278,066	37,064,605	353,342,671
November	516,608,135	352,877,300	316,020,326	35,993,461	352,013,737
December	516,348,135	351,174,600	314,573,106	36,389,055	350,958,161
1884.					
January	518,031,135	347,538,200	310,953,321	39,529,507	350,482,823
February	517,380,635	343,475,550	307,823,001	41,671,892	349,499,893
March	519,104,635	341,533,050	306,100,465	40,532,837	346,633,302
April	521,573,635	339,116,150	303,699,075	41,015,561	344,714,638
May	523,348,635	337,618,650	302,533,855	40,571,613	343,105,468
June	525,992,165	336,257,150	301,238,845	39,763,855	341,007,700
July	528,784,165	334,147,850	299,689,370	40,130,513	339,499,333
August	530,784,165	332,588,600	297,983,165	39,913,971	337,897,136
September	532,274,165	331,371,100	297,136,455	39,495,690	336,632,145
October	532,749,165	329,186,000	295,375,959	40,458,269	335,829,228
November	532,554,165	325,310,900	291,849,659	41,710,163	333,559,813
December	531,875,165	320,244,700	287,277,980	44,235,274	331,513,254
1885.					
January	529,910,165	318,655,050	285,496,055	43,662,568	329,158,623
February	530,380,165	317,282,600	284,127,895	42,784,663	326,912,558
March	530,590,165	315,854,500	282,772,315	41,888,596	324,060,911
April	531,151,165	315,386,850	282,336,725	39,881,941	322,218,666
May	531,241,165	315,127,450	282,434,075	38,468,930	320,902,705
June	530,830,865	313,428,700	280,831,610	38,032,217	318,863,827
July	531,540,465	312,145,200	279,528,175	39,541,757	319,069,932
August	532,328,465	310,225,150	277,826,775	39,503,567	317,330,342
September	532,749,965	309,768,050	277,371,525	39,613,802	316,985,327
October	532,034,965	309,074,550	277,149,661	40,274,772	317,424,433
November	532,877,965	308,364,550	276,304,189	39,542,979	315,847,168
December	533,447,965	307,544,250	275,821,779	41,704,029	317,525,808

## NO. 19.—AUTHORIZED CAPITAL STOCK OF THE NATIONAL BANKS ON THE FIRST DAY OF EACH MONTH, ETC.—Continued.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1886.					
January	\$534,378,265	\$306,008,750	\$274,466,748	\$42,976,706	\$317,443,454
February	535,398,265	302,257,000	271,065,593	46,951,839	318,017,432
March	537,896,965	296,780,400	266,047,488	52,049,017	318,096,505
April	538,652,065	289,729,650	259,405,300	56,826,227	316,231,527
May	540,414,565	285,447,950	255,322,541	58,555,047	313,877,584
June	543,669,565	279,537,400	250,257,632	61,580,662	311,838,294
July	545,206,565	275,974,800	247,087,961	61,922,499	309,010,460
August	549,542,565	273,549,800	244,675,012	62,151,745	306,826,757
September	550,252,565	270,524,150	242,168,247	62,505,757	304,674,004
October	553,002,565	261,848,900	234,682,736	68,828,505	303,511,241
November	552,775,165	245,444,050	219,710,656	81,819,233	301,529,889
December	553,855,165	234,991,800	210,525,601	88,781,909	299,307,510
1887.					
January	555,865,165	229,438,350	205,316,106	91,455,875	296,771,981
February	557,684,165	223,926,650	200,268,346	92,806,395	293,074,741
March	559,986,665	213,639,150	191,004,726	98,039,485	289,044,211
April	561,321,665	206,938,000	185,009,551	102,114,704	287,124,355
May	564,346,665	202,446,550	181,026,016	103,979,299	285,005,215
June	571,583,665	200,939,100	179,309,020	103,051,871	282,360,891
July	574,703,665	191,966,700	171,629,341	107,688,447	279,217,788
August	578,826,215	189,445,800	169,303,430	107,150,847	276,454,277
September	581,046,215	190,096,950	169,951,385	104,313,124	274,264,509
October	582,683,715	189,917,100	169,931,680	102,962,170	272,893,503
November	583,188,715	188,828,000	169,215,067	102,826,136	272,041,260
December	584,203,715	187,147,000	167,863,819	102,019,176	269,882,995
1888.					
January	584,726,915	184,444,950	165,205,724	103,193,154	268,398,878
February	586,505,915	182,764,950	163,833,205	102,024,952	265,858,157
March	588,785,915	182,161,700	163,235,505	99,492,361	262,727,366
April	589,637,915	181,863,700	162,743,135	97,427,882	260,171,017
May	591,437,915	182,033,450	162,801,912	95,602,133	258,584,045
June	592,467,915	180,005,150	161,134,338	94,675,310	255,809,648
July	592,852,915	178,312,650	159,642,657	92,719,664	252,362,321
August	594,631,915	177,438,800	158,874,203	90,758,447	249,632,650
September	595,813,915	176,508,850	158,133,712	88,294,550	246,428,562
October	596,041,015	173,280,250	155,365,068	88,236,639	243,601,707
November	596,796,015	170,003,350	152,366,328	87,018,909	239,385,237
December	597,457,315	166,796,550	149,487,373	86,956,794	236,443,167
1889.					
January	598,239,065	163,480,900	146,372,588	87,287,439	233,660,027
February	599,709,365	160,463,950	143,580,313	85,688,716	229,269,029
March	600,684,365	157,485,700	140,874,515	83,520,212	224,394,727
April	602,404,365	154,590,150	138,190,798	83,032,333	221,226,131
May	603,264,365	151,522,350	135,375,463	83,320,725	218,696,188
June	607,390,365	149,829,850	133,769,313	81,753,704	215,529,017
July	609,670,365	148,121,450	132,244,437	79,134,526	211,378,963
August	612,535,365	147,758,450	131,890,777	76,273,662	208,164,459
September	614,925,365	148,150,700	132,101,128	73,701,013	205,802,141
October	617,844,365	147,037,200	131,225,172	72,437,560	203,662,732
November	620,174,365	145,068,150	130,207,285	71,816,130	202,023,415
December	621,959,365	144,709,250	129,388,116	70,258,081	199,646,197
1890.					
January	623,791,365	142,849,900	127,742,440	69,487,965	197,230,405
February	630,003,865	142,266,750	126,747,030	67,895,259	194,642,289
March	632,757,865	143,197,000	127,410,251	64,857,292	192,267,543
April	637,372,865	143,900,750	128,046,801	62,480,331	190,527,132
May	638,932,865	144,216,150	128,920,916	60,665,663	189,586,579
June	644,587,865	144,658,650	128,976,526	58,573,322	187,549,848
July	646,937,865	145,228,300	129,767,150	56,203,625	185,970,775
August	651,367,865	145,434,750	129,854,561	54,537,072	184,391,633
September	652,852,865	143,102,350	127,825,431	55,455,037	183,280,468
October	655,002,865	140,428,600	125,430,316	56,440,709	181,871,025
November	659,782,865	140,190,900	124,958,736	54,796,907	179,755,643
December	662,947,865	140,427,400	125,253,195	53,315,181	178,568,376



No. 19.—AUTHORIZED CAPITAL STOCK OF THE NATIONAL BANKS ON THE FIRST DAY OF EACH MONTH, ETC.—Continued.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1891.					
January.....	\$665,207,865	\$140,510,650	\$125,660,361	\$51,627,485	\$177,287,846
February.....	666,977,865	140,720,700	125,859,360	49,762,379	175,721,739
March.....	669,007,865	140,790,200	125,957,235	47,706,139	173,663,374
April.....	671,477,865	141,036,150	126,054,415	45,750,649	171,805,064
May.....	672,197,865	140,949,900	125,970,955	44,448,421	170,419,376
June.....	673,422,865	141,310,150	126,267,575	42,969,884	169,237,459
July.....	676,247,865	142,508,900	127,221,391	40,706,183	167,927,574
August.....	681,712,865	146,089,650	129,708,040	38,835,019	168,543,059
September.....	683,125,865	149,839,200	133,790,690	37,543,649	171,334,339
October.....	684,660,865	151,229,100	135,093,378	36,842,328	171,935,706
November.....	684,755,865	152,950,350	136,753,837	35,430,721	172,184,558
December.....	685,515,865	155,283,700	138,605,343	34,388,264	172,993,607
1892.					
January.....	685,762,265	157,205,950	140,084,203	32,904,382	173,078,585
February.....	687,332,265	158,515,050	141,435,288	31,770,208	173,205,496
March.....	688,332,265	159,513,800	142,319,978	30,301,897	172,621,875
April.....	688,923,665	160,447,300	143,355,178	29,174,273	172,529,451
May.....	689,298,665	161,352,550	143,954,506	28,522,069	172,476,575
June.....	690,908,665	162,549,050	144,680,363	27,818,986	172,499,349
July.....	692,123,665	163,190,050	145,683,023	27,000,827	172,683,850
August.....	694,428,665	163,500,550	146,132,463	26,395,250	172,527,713
September.....	695,263,665	164,012,050	146,460,933	26,196,396	172,656,429
October.....	695,563,665	164,498,550	147,191,593	25,595,167	172,786,760
November.....	693,868,665	164,883,000	147,241,063	25,191,083	172,432,146
December.....	695,308,665	166,511,500	148,010,239	25,604,632	173,614,871
1893.					
January.....	695,148,665	168,247,000	150,526,651	23,877,773	174,404,424
February.....	696,089,665	169,282,300	151,197,221	23,194,032	174,391,253
March.....	696,149,665	171,094,550	152,887,461	22,534,927	175,422,388
April.....	695,949,665	172,229,050	153,860,416	22,234,128	176,094,544
May.....	695,554,665	173,258,800	155,142,318	21,723,296	176,865,614
June.....	698,454,665	174,539,050	156,028,010	21,136,245	177,164,255
July.....	698,824,665	176,588,250	157,900,919	20,812,773	178,713,692
August.....	699,034,665	182,617,850	163,221,204	20,533,854	183,755,148
September.....	697,963,165	204,096,200	178,636,718	20,343,650	198,980,368
October.....	698,128,165	209,407,100	187,864,985	20,825,595	208,690,580
November.....	695,953,165	209,416,350	188,016,228	21,295,765	209,311,993
December.....	695,703,165	208,942,100	187,697,826	21,250,279	208,948,105
1894.					
January.....	693,353,165	205,961,600	185,194,522	23,344,322	208,538,844
February.....	691,893,165	203,594,500	182,887,853	24,974,254	207,862,107
March.....	684,690,165	202,052,350	181,148,710	26,330,810	207,479,520
April.....	682,538,165	202,933,850	181,666,268	26,209,427	207,875,695
May.....	680,438,165	201,330,250	180,601,247	27,231,785	207,835,032
June.....	678,998,165	201,251,500	180,613,585	26,631,434	207,245,019
July.....	678,023,165	201,691,750	180,662,521	26,690,723	207,353,244
August.....	677,258,165	202,268,500	181,149,511	26,389,555	207,539,066
September.....	676,568,165	202,276,950	181,300,217	26,211,998	207,592,215
October.....	674,866,365	200,953,700	180,251,065	27,220,463	207,471,501
November.....	672,671,365	199,706,200	179,401,364	28,071,239	207,472,603
December.....	671,471,365	197,349,700	177,073,359	29,612,978	206,686,337
1895.					
January.....	670,906,365	196,707,700	176,667,467	29,938,243	206,605,710
February.....	669,156,365	195,826,100	175,674,250	29,623,321	205,297,571
March.....	668,146,365	197,116,200	176,485,063	28,558,588	205,043,651
April.....	667,193,265	201,176,700	179,847,383	27,693,828	207,541,211
May.....	665,893,265	204,356,800	182,534,324	27,185,526	209,719,850
June.....	665,123,265	206,652,300	184,969,578	26,509,138	211,478,716
July.....	666,363,265	207,680,800	186,062,098	25,628,937	211,691,035
August.....	664,659,265	207,832,800	186,577,433	24,794,612	211,372,045
September.....	664,855,265	209,447,550	187,990,343	24,348,857	212,339,200
October.....	664,425,265	210,196,550	188,605,877	24,255,057	212,860,934
November.....	664,136,915	211,717,806	190,130,961	23,706,669	213,887,630
December.....	664,091,915	212,048,950	190,469,526	23,491,072	213,960,598

## NO. 19.—AUTHORIZED CAPITAL STOCK OF THE NATIONAL BANKS ON THE FIRST DAY OF EACH MONTH, ETC.—Continued.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1896.					
January	\$664,076,915	\$212,495,100	\$190,741,850	\$23,100,813	\$213,842,663
February	663,851,915	212,655,300	190,989,687	22,506,910	213,496,547
March	661,946,915	217,944,950	195,048,954	22,132,963	217,181,917
April	661,431,915	222,998,800	199,723,005	21,593,022	221,316,027
May	660,496,915	226,478,550	203,403,239	20,786,098	224,189,337
June	659,951,915	228,651,800	205,215,839	20,072,696	225,287,935
July	659,106,915	228,915,950	205,538,929	20,461,618	226,000,547
August	658,376,915	229,544,450	206,103,504	19,926,538	226,030,042
September	658,126,915	235,078,700	210,293,574	19,320,322	229,613,896
October	658,126,915	238,773,200	214,667,694	18,971,663	233,639,567
November	658,304,915	241,103,350	216,510,014	18,474,430	234,984,444
December	657,909,915	241,272,150	216,609,684	18,789,206	235,398,890
1897.					
January	655,334,915	240,236,150	215,860,307	19,812,810	235,673,117
February	654,174,915	237,180,100	213,186,712	21,907,950	235,094,662
March	653,719,396	234,797,800	210,915,414	23,320,912	234,236,326
April	650,808,396	233,693,350	209,767,702	24,027,439	233,795,141
May	648,613,396	232,006,300	208,768,549	24,119,434	232,887,963
June	646,788,396	230,928,050	207,139,382	24,736,459	231,875,841
July	643,474,517	230,471,550	206,690,339	24,751,347	231,441,686
August	641,229,396	230,111,300	206,498,937	24,345,299	230,844,256
September	639,488,295	229,471,100	205,755,976	24,837,697	230,593,673
October	638,903,295	229,348,550	205,604,781	25,205,779	230,811,560
November	638,015,295	227,742,550	203,925,680	26,205,325	230,131,000
December	636,310,295	225,359,300	201,735,572	27,898,644	229,634,216
1898.					
January	639,440,295	218,992,950	196,146,092	32,868,548	229,014,640
February	637,535,295	215,487,650	192,724,299	33,804,016	226,529,215
March	638,385,295	213,414,650	191,056,817	33,774,254	224,831,071
April	635,060,295	214,365,400	191,611,599	32,870,279	224,481,878
May	631,635,295	217,162,650	194,138,732	31,975,018	226,113,756
June	631,035,295	219,377,900	196,155,935	31,540,434	227,696,369
July	630,025,295	220,201,400	197,078,092	30,822,084	227,900,176
August	629,315,295	218,525,650	195,692,685	31,087,379	226,780,649
September	629,151,295	220,496,160	196,775,703	30,485,946	227,261,064
October	625,356,295	229,980,620	205,056,063	30,383,921	235,439,984
November	624,552,195	235,618,470	210,045,456	29,583,680	239,629,136
December	625,967,195	239,349,130	213,928,643	28,856,160	242,784,803
1899.					
January	622,482,195	239,943,050	214,016,087	29,301,782	243,317,869
February	613,076,895	236,479,840	211,041,300	32,282,926	243,324,226
March	612,831,895	236,075,690	211,155,017	31,830,065	242,985,082
April	610,313,895	234,433,890	209,925,989	33,208,903	243,134,892
May	609,053,895	232,167,910	207,966,287	34,830,421	242,796,708
June	610,028,895	230,600,310	206,305,955	35,840,834	242,146,789
July	607,871,245	229,688,110	205,264,095	36,086,776	241,350,871
August	609,292,245	230,464,110	205,767,805	35,855,748	241,623,553
September	608,033,045	230,663,610	206,173,350	35,980,547	242,153,897
October	607,418,045	231,515,510	207,314,172	36,058,050	243,372,222
November	608,528,045	232,463,160	207,920,774	35,145,850	243,066,624
December	608,368,045	234,221,460	209,161,902	34,680,165	243,842,067
1900.					
January	608,558,045	234,484,570	209,759,984	36,517,238	246,277,222
February	607,683,045	235,830,170	210,166,789	36,901,953	247,065,747
March	615,908,095	240,172,270	213,610,029	35,906,198	249,516,222
April	614,443,095	254,501,480	233,284,229	37,750,108	271,034,337
May	621,513,095	268,405,240	246,067,162	39,292,204	285,359,366
June	623,273,095	276,829,990	263,062,117	37,507,641	300,569,758
July	627,303,095	284,387,040	274,115,552	35,524,891	309,640,443
August	631,108,095	294,948,930	286,447,434	33,648,456	320,095,890
September	634,398,095	295,790,380	290,641,358	33,662,967	324,304,325
October	632,494,895	296,672,630	294,222,979	34,193,448	328,416,427
November	632,502,395	301,123,580	296,829,064	32,864,348	331,693,412
December	633,394,395	303,280,730	299,816,630	32,475,670	332,292,300

## No. 19.—AUTHORIZED CAPITAL STOCK OF THE NATIONAL BANKS ON THE FIRST DAY OF EACH MONTH, ETC.—Continued.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1901.					
January.....	\$635,309,395	\$312,832,830	\$308,294,673	\$31,846,501	\$340,141,174
February.....	636,734,395	318,422,980	315,721,579	31,100,292	346,821,871
March.....	638,381,695	321,374,830	319,217,048	29,438,207	348,655,255
April.....	639,961,695	325,176,980	320,810,456	29,260,949	350,101,405
May.....	643,006,695	323,988,880	321,975,989	28,788,268	350,764,257
June.....	644,751,695	325,928,280	323,538,216	28,044,373	351,582,589
July.....	647,666,695	326,219,230	323,890,683	29,851,503	353,742,186
August.....	659,556,695	329,348,430	327,039,374	29,113,529	356,152,903
September.....	660,206,695	330,279,930	328,406,351	29,012,804	357,419,155
October.....	661,851,695	330,721,930	328,845,066	29,985,481	358,830,547
November.....	663,224,195	329,833,930	328,198,613	31,713,070	359,911,683
December.....	667,834,195	328,107,480	326,212,186	33,508,525	359,720,711
1902.					
January.....	670,164,195	326,280,280	325,009,306	35,280,420	360,289,726
February.....	671,910,195	324,031,280	322,278,301	37,166,224	359,444,615
March.....	673,279,195	322,575,030	320,074,924	38,359,943	358,434,867
April.....	672,759,195	319,526,330	317,460,382	40,016,025	357,476,407
May.....	675,279,195	317,484,130	315,113,392	41,874,007	356,987,399
June.....	675,721,695	316,196,180	313,610,337	43,196,847	356,747,184
July.....	684,061,695	317,163,530	314,238,812	42,433,279	356,672,091
August.....	708,701,695	318,588,480	316,614,766	42,369,417	358,984,183
September.....	707,774,695	322,941,680	319,407,587	41,875,104	361,282,691
October.....	711,167,695	326,052,770	323,843,143	43,150,455	366,993,598
November.....	713,435,695	338,352,670	335,783,189	44,693,145	380,476,334

## NO. 20.—CHANGES IN CAPITAL, BONDS, AND CIRCULATION, BY GEOGRAPHICAL DIVISIONS.

States and Territories.	Banks existing October 31, 1901.				Banks organized during year ended October 31, 1902.			
	N	Capital.	Bonds.	Circulation.	No.	Capital.	Bonds.	Circulation.
Maine .....	84	\$10,521,000	\$5,732,350	\$6,261,284	3	\$175,000	\$45,000	\$45,000
New Hampshire .....	56	5,380,000	4,361,700	4,597,769	.....	.....	.....	.....
Vermont .....	47	6,495,000	4,282,500	4,379,474	1	25,000	25,000	25,000
Massachusetts .....	248	77,097,820	26,300,500	31,025,076	2	1,850,000	250,000	250,000
Rhode Island .....	38	13,105,250	4,503,000	6,317,050	.....	.....	.....	.....
Connecticut .....	83	20,357,070	10,563,600	10,884,943	.....	.....	.....	.....
N. England States .....	556	132,956,140	55,743,650	63,465,696	6	2,050,000	320,000	320,000
New York .....	345	105,945,515	54,290,400	60,189,116	18	3,615,000	696,250	696,250
New Jersey .....	125	15,555,265	8,751,750	8,902,514	5	305,000	95,000	95,000
Pennsylvania .....	519	81,777,997	43,649,900	47,300,253	53	6,665,000	1,553,300	1,553,300
Delaware .....	21	2,176,485	897,500	885,166	.....	.....	.....	.....
Maryland .....	79	16,118,460	6,153,750	7,392,981	5	155,000	70,000	70,000
Dist. Columbia .....	12	3,027,000	1,475,250	1,526,487	.....	.....	.....	.....
Eastern States .....	1,101	224,600,722	115,218,550	126,196,517	81	10,740,000	2,414,550	2,414,550
Virginia .....	48	5,379,660	4,152,000	4,161,515	12	985,000	468,750	468,750
West Virginia .....	46	4,046,000	2,797,250	3,057,304	11	495,000	176,750	176,750
North Carolina .....	36	3,121,000	1,733,850	1,890,832	2	55,000	20,000	20,000
South Carolina .....	17	2,098,000	1,481,500	1,526,278	2	75,000	18,750	18,750
Georgia .....	35	4,481,000	2,576,750	2,746,251	8	330,000	90,250	90,250
Florida .....	17	1,355,000	755,000	721,508	4	180,000	60,000	60,000
Alabama .....	37	3,744,250	2,035,850	2,121,203	5	300,000	76,500	76,500
Mississippi .....	14	1,130,000	912,500	941,128	3	300,000	175,000	175,000
Louisiana .....	27	4,192,580	2,372,750	2,667,364	5	225,000	56,250	56,250
Texas .....	288	22,570,510	9,192,480	9,695,463	60	2,225,000	635,750	635,750
Arkansas .....	10	1,140,000	203,750	343,202	.....	.....	.....	.....
Kentucky .....	85	12,958,710	9,289,000	10,368,213	11	425,000	174,500	174,500
Tennessee .....	56	7,300,000	3,637,500	3,717,935	5	225,000	73,750	73,750
Southern States .....	716	73,516,710	41,140,180	43,958,196	128	5,820,000	2,026,250	2,026,250
Ohio .....	300	49,690,600	24,804,150	27,645,985	22	1,565,000	514,600	514,600
Indiana .....	137	16,377,040	7,370,550	8,063,524	14	1,215,000	381,250	381,250
Illinois .....	256	39,219,100	17,529,600	18,772,790	26	2,895,000	423,450	423,450
Michigan .....	86	11,643,775	5,773,560	6,243,526	6	.....	.....	.....
Wisconsin .....	96	10,573,710	4,284,620	5,009,180	6	325,000	83,500	83,500
Minnesota .....	97	12,330,000	4,299,600	4,574,082	44	1,470,000	512,250	512,250
Iowa .....	222	15,071,054	8,823,900	9,063,938	13	500,000	172,750	172,750
Missouri .....	72	20,185,000	16,341,400	17,323,523	7	405,000	134,000	134,000
Middle States .....	1,266	175,090,279	89,227,380	96,701,548	132	8,375,000	2,221,800	2,221,800
North Dakota .....	36	1,762,500	728,750	783,676	23	580,000	190,750	190,750
South Dakota .....	35	1,657,500	647,000	693,255	16	450,000	125,550	125,550
Nebraska .....	118	10,082,500	4,312,620	4,543,937	8	210,000	60,750	60,750
Kansas .....	119	8,634,600	5,094,900	5,368,505	11	575,000	231,500	231,500
Montana .....	22	2,430,000	1,027,250	1,139,646	1	50,000	12,500	12,500
Wyoming .....	14	885,000	453,250	448,925	1	25,000	6,250	6,250
Colorado .....	43	4,476,500	3,608,750	3,601,648	9	550,000	116,250	116,250
New Mexico .....	10	736,800	483,800	497,040	5	150,000	45,000	45,000
Oklahoma .....	49	1,622,500	850,100	784,945	20	600,000	173,950	173,950
Indian Territory .....	54	2,117,936	818,750	873,438	16	505,000	127,350	127,350
Western States .....	500	34,455,836	18,025,170	18,739,115	110	3,695,000	1,089,850	1,089,850
Washington .....	31	3,305,000	1,251,300	1,407,693	3	175,000	43,750	43,750
Oregon .....	29	2,395,000	1,154,800	1,194,734	1	25,000	6,250	6,250
California .....	46	11,875,000	6,281,500	6,337,337	4	655,000	245,000	245,000
Idaho .....	13	650,000	231,650	223,354	2	75,000	18,750	18,750
Utah .....	10	1,600,000	1,275,000	1,304,533	2	80,000	42,500	42,500
Nevada .....	1	82,000	33,500	14,692	.....	.....	.....	.....
Arizona .....	7	455,000	188,750	226,798	1	25,000	6,500	6,500
Alaska .....	1	50,000	12,500	14,200	.....	.....	.....	.....
Hawaii .....	2	512,500	50,000	48,300	.....	.....	.....	.....
Pacific States .....	140	20,924,500	10,479,000	10,771,641	13	1,035,000	362,750	362,750
United States .....	4,279	661,544,187	329,833,930	359,832,713	470	31,715,000	8,435,200	8,435,200

## No. 20.—CHANGES IN CAPITAL, BONDS, AND CIRCULATION, BY GEOGRAPHICAL DIVISIONS—Continued.

States and Territories.	Decrease in capital, bonds, and circulation, with number of banks concerned in such decrease.							
	Failed and liquidating banks.			By banks existing October 31, 1901.				
	No.	Capital.	Bonds.	Circulation.	No.	Capital.	Bonds.	Circulation.
Maine .....	1	\$100,000	\$100,000	\$100,000	14	\$50,000	\$635,000	\$635,000
New Hampshire .....					6	25,000	157,500	157,500
Vermont .....					3		200,000	200,000
Massachusetts .....	9	6,800,000	1,187,000	1,187,000	65	1,315,000	5,272,000	5,272,000
Rhode Island .....	2	300,000	75,000	75,000	9	500,000	825,000	825,000
Connecticut .....					8		835,000	835,000
N. England States .....	12	7,200,000	1,362,000	1,362,000	105	1,890,000	7,924,500	7,924,500
New York .....	8	2,000,000	934,000	934,000	18	400,000	2,441,250	2,441,250
New Jersey .....	5	1,150,000	312,500	312,500	7		479,450	479,450
Pennsylvania .....	10	2,075,000	819,500	819,500	52		4,606,700	4,606,700
Delaware .....					1	40,000		
Maryland .....	1	200,000	50,000	50,000	3		150,000	150,000
Dist. Columbia .....								
Eastern States .....	24	5,425,000	2,116,000	2,116,000	81	440,000	7,677,400	7,677,400
Virginia .....					7		515,500	515,500
West Virginia .....	1	100,000	50,000	50,000	4		278,000	278,000
North Carolina .....					1		25,000	25,000
South Carolina .....	1	100,000	100,000	100,000				
Georgia .....					3		210,000	210,000
Florida .....					1		6,250	6,250
Alabama .....					1		150,000	150,000
Mississippi .....					1		75,000	75,000
Louisiana .....	2	900,000	700,000	700,000				
Texas .....	3	205,000	53,750	53,750	12	50,000	745,000	745,000
Arkansas .....	1	25,000	6,250	6,250	4		200,000	200,000
Kentucky .....					5	250,000	240,000	240,000
Tennessee .....	2	210,000	65,000	65,000				
Southern States .....	10	1,540,000	975,000	975,000	39	300,000	2,444,750	2,444,750
Ohio .....	10	1,835,000	725,000	725,000	16	30,000	1,185,000	1,185,000
Indiana .....	3	700,000	175,000	175,000	7	175,000	343,350	343,350
Illinois .....	2	3,000,000	890,000	890,000	13	25,000	3,125,000	3,125,000
Michigan .....	2	800,000	725,000	725,000	5	125,000	205,000	205,000
Wisconsin .....	2	165,000	165,000	165,000	7		485,000	485,000
Minnesota .....	1	50,000	50,000	50,000	6		445,750	445,750
Iowa .....	2	150,000	150,000	150,000	7		318,000	318,000
Missouri .....	1	1,000,000	1,000,000	1,000,000	5		2,157,500	2,157,500
Middle States .....	23	7,700,000	3,880,000	3,880,000	66	355,000	8,264,600	8,264,600
North Dakota .....					1	15,000		
South Dakota .....								
Nebraska .....	1	200,000	150,000	150,000	7		360,000	360,000
Kansas .....					5	75,000	125,000	125,000
Montana .....					4	35,000	187,500	187,500
Wyoming .....					1		37,500	37,500
Colorado .....	1	100,000	100,000	100,000	5		325,000	325,000
New Mexico .....								
Oklahoma .....					1		6,300	6,300
Indian Territory .....	1	50,000	12,500	12,500				
Western States .....	3	350,000	262,500	262,500	24	125,000	1,041,300	1,041,300
Washington .....					2	25,000	25,000	25,000
Oregon .....								
California .....								
Idaho .....	1	25,000	6,250	6,250				
Utah .....					1		12,500	12,500
Nevada .....								
Arizona .....								
Alaska .....								
Hawaii .....								
Pacific States .....	1	25,000	6,250	6,250	3	25,000	37,500	37,500
United States .....	73	22,240,000	8,601,750	8,601,750	318	3,135,000	27,390,050	27,390,050

No. 20.—CHANGES IN CAPITAL, BONDS, AND CIRCULATION, BY GEOGRAPHICAL DIVISIONS—Continued.

States and Territories.	Increase and decrease during year ended October 31, 1902.					
	Total increase.			Total decrease.		
	Capital.	Bonds.	Circulation.	Capital.	Bonds.	Circulation.
Maine .....	\$175,000	\$351,000	\$351,000	\$150,000	\$735,000	\$735,000
New Hampshire .....	.....	164,500	164,500	25,000	157,500	157,500
Vermont .....	25,000	340,000	340,000	.....	200,000	200,000
Massachusetts .....	4,600,000	5,183,700	5,183,700	8,115,000	6,459,000	6,459,000
Rhode Island .....	.....	100,000	100,000	800,000	900,000	900,000
Connecticut .....	25,000	218,350	218,350	.....	835,000	835,000
New England States .....	4,825,000	6,357,550	6,357,550	9,090,000	9,286,500	9,286,500
New York .....	23,350,000	16,925,750	16,925,750	2,400,000	3,375,250	3,375,250
New Jersey .....	2,805,000	235,500	235,500	1,150,000	791,950	791,950
Pennsylvania .....	8,973,000	4,513,750	4,513,750	2,075,000	5,426,200	5,426,200
Delaware .....	10,000	8,000	8,000	40,000	.....	.....
Maryland .....	1,118,000	1,001,750	1,001,750	200,000	200,000	200,000
District of Columbia .....	.....	.....	.....	.....	.....	.....
Eastern States .....	36,256,000	22,684,750	22,684,750	5,865,000	9,793,400	9,793,400
Virginia .....	1,169,000	1,683,650	1,683,650	.....	515,500	515,500
West Virginia .....	595,000	316,750	316,750	100,000	328,000	328,000
North Carolina .....	179,000	89,500	89,500	.....	25,000	25,000
South Carolina .....	75,000	33,000	33,000	100,000	100,000	100,000
Georgia .....	550,000	214,000	214,000	.....	210,000	210,000
Florida .....	180,000	110,000	110,000	.....	6,250	6,250
Alabama .....	432,500	95,250	95,250	.....	150,000	150,000
Mississippi .....	400,000	375,000	375,000	.....	75,000	75,000
Louisiana .....	275,000	143,750	143,750	900,000	700,000	700,000
Texas .....	3,385,000	1,360,800	1,360,800	255,000	798,750	798,750
Arkansas .....	.....	.....	.....	25,000	6,250	6,250
Kentucky .....	425,000	1,013,750	1,013,750	.....	200,000	200,000
Tennessee .....	285,000	131,250	131,250	460,000	305,000	305,000
Southern States .....	7,950,500	5,566,700	5,566,700	1,840,000	3,419,750	3,419,750
Ohio .....	3,040,000	2,996,850	2,996,850	1,865,000	1,910,000	1,910,000
Indiana .....	1,988,000	1,051,450	1,051,450	875,000	518,350	518,350
Illinois .....	9,082,000	1,390,950	1,390,950	3,025,000	4,015,000	4,015,000
Michigan .....	520,000	935,000	935,000	925,000	930,000	930,000
Wisconsin .....	950,000	763,500	763,500	165,000	650,000	640,000
Minnesota .....	1,570,000	871,750	871,750	50,000	495,750	495,750
Iowa .....	685,000	284,650	284,650	150,000	468,000	468,000
Missouri .....	2,455,000	2,652,140	2,652,140	1,000,000	3,157,500	3,157,500
Middle States .....	20,240,000	10,946,290	10,946,290	8,055,000	12,144,600	12,144,600
North Dakota .....	585,000	190,750	190,750	15,000	.....	.....
South Dakota .....	450,000	128,050	128,050	.....	.....	.....
Nebraska .....	260,000	123,000	123,000	200,000	510,000	510,000
Kansas .....	725,000	496,500	496,500	75,000	125,000	125,000
Montana .....	50,000	97,500	97,500	35,000	187,500	187,500
Wyoming .....	50,000	21,250	21,250	.....	37,500	37,500
Colorado .....	1,115,000	118,750	118,750	100,000	425,000	425,000
New Mexico .....	225,000	88,700	88,700	.....	.....	.....
Oklahoma .....	725,000	339,700	339,700	.....	6,300	6,300
Indian Territory .....	705,000	157,350	157,350	50,000	12,500	12,500
Western States .....	4,890,000	1,761,550	1,761,550	475,000	1,303,800	1,303,800
Washington .....	175,000	43,750	43,750	25,000	25,000	25,000
Oregon .....	25,000	206,250	206,250	.....	.....	.....
California .....	655,000	1,367,500	1,367,500	.....	.....	.....
Idaho .....	100,000	43,750	43,750	25,000	6,250	6,250
Utah .....	80,000	67,500	67,500	.....	12,500	12,500
Nevada .....	.....	.....	.....	.....	.....	.....
Arizona .....	25,000	6,500	6,500	.....	.....	.....
Alaska .....	.....	.....	.....	.....	.....	.....
Hawaii .....	.....	.....	.....	.....	.....	.....
Pacific States .....	1,060,000	1,735,250	1,735,250	50,000	43,750	43,750
United States .....	75,221,500	49,052,090	49,052,090	25,375,000	35,991,800	35,991,800

## No. 20.—CHANGES IN CAPITAL, BONDS, AND CIRCULATION, BY GEOGRAPHICAL DIVISIONS—Continued.

States and Territories.	Net increase and decrease in capital, bonds, and circulation.					
	Net increase.			Net decrease.		
	Capital.	Bonds.	Circulation.	Capital.	Bonds.	Circulation.
Maine .....	\$25,000				\$384,000	\$384,000
New Hampshire .....		\$7,000	\$7,000	\$25,000		
Vermont .....	25,000	140,000	140,000			
Massachusetts .....				3,515,000	1,275,300	1,275,300
Rhode Island .....				800,000	800,000	800,000
Connecticut .....	25,000				616,650	616,650
New England States .....	75,000	147,000	147,000	4,340,000	3,075,950	3,075,950
New York .....	20,950,000	13,550,500	13,550,500			
New Jersey .....	1,655,000				556,450	556,450
Pennsylvania .....	6,898,000				912,450	912,450
Delaware .....		8,000	8,000	30,000		
Maryland .....	918,000	801,750	801,750			
District of Columbia .....						
Eastern States .....	30,421,000	14,360,250	14,360,250	30,000	1,468,900	1,468,900
Virginia .....	1,169,000	1,168,150	1,168,150			
West Virginia .....	495,000				11,250	11,250
North Carolina .....	179,000	64,500	64,500			
South Carolina .....				25,000	67,000	67,000
Georgia .....	550,000	4,000	4,000			
Florida .....	180,000	103,750	103,750			
Alabama .....	432,500				54,750	54,750
Mississippi .....	400,000	300,000	300,000			
Louisiana .....				625,000	556,250	556,250
Texas .....	3,130,000	562,050	562,050			
Arkansas .....				25,000	6,250	6,250
Kentucky .....	425,000	813,750	813,750			
Tennessee .....				175,000	173,750	173,750
Southern States .....	6,960,500	3,016,200	3,016,200	850,000	869,250	869,250
Ohio .....	1,175,000	1,086,850	1,086,850			
Indiana .....	1,113,000	533,100	533,100			
Illinois .....	6,007,000				2,624,050	2,624,050
Michigan .....		5,000	5,000	405,000		
Wisconsin .....	785,000	113,500	113,500			
Minnesota .....	1,520,000	376,000	376,000			
Iowa .....	535,000				183,350	183,350
Missouri .....	1,455,000				505,360	505,360
Middle States .....	12,590,000	2,114,450	2,114,450	405,000	3,312,760	3,312,760
North Dakota .....	570,000	190,750	190,750			
South Dakota .....	450,000	128,050	128,050			
Nebraska .....	60,000				387,000	387,000
Kansas .....	650,000	371,500	371,500			
Montana .....	15,000				90,000	90,000
Wyoming .....	50,000				16,250	16,250
Colorado .....	1,015,000				306,250	306,250
New Mexico .....	225,000	88,700	88,700			
Oklahoma .....	725,000	333,400	333,400			
Indian Territory .....	655,000	144,850	144,850			
Western States .....	4,415,000	1,257,250	1,257,250		799,500	799,500
Washington .....	150,000	18,750	18,750			
Oregon .....	25,000	206,250	206,250			
California .....	655,000	1,367,500	1,367,500			
Idaho .....	75,000	37,500	37,500			
Utah .....	80,000	55,000	55,000			
Nevada .....						
Arizona .....	25,000	6,500	6,500			
Alaska .....						
Hawaii .....						
Pacific States .....	1,010,000	1,691,500	1,691,500			
United States .....	55,471,500	22,586,650	22,586,650	5,625,000	9,526,360	9,526,360

NO. 21.—DECREASE OR INCREASE OF NATIONAL-BANK CIRCULATION DURING EACH OF THE YEARS ENDED OCTOBER 31, 1895 TO 1902, INCLUSIVE, AND THE AMOUNT OF LAWFUL MONEY ON DEPOSIT AT THE END OF EACH YEAR.

Net circulation outstanding October 31, 1894.....		\$179, 401, 364
National-bank notes outstanding October 31, 1895, including notes of national gold banks .....	\$213, 887, 630	
Less lawful money on deposit at same date, including deposits of national gold banks .....	23, 706, 669	
		<u>190, 180, 961</u>
Net increase of circulation .....		<u>10, 779, 597</u>
Net outstanding as above October 31, 1895.....		190, 180, 961
National-bank notes outstanding October 31, 1896, including notes of national gold banks .....	234, 984, 444	
Less lawful money on deposit at same date, including deposits of national gold banks .....	18, 474, 430	
		<u>216, 510, 014</u>
Net increase of circulation .....		<u>26, 329, 053</u>
Net outstanding as above October 31, 1896.....		216, 510, 014
National-bank notes outstanding October 31, 1897, including notes of national gold banks .....	230, 131, 005	
Less lawful money on deposit at same date, including deposits of national gold banks .....	26, 205, 325	
		<u>203, 925, 680</u>
Net decrease of circulation .....		<u>12, 584, 334</u>
Net outstanding as above October 31, 1897.....		203, 925, 680
National-bank notes outstanding October 31, 1898, including notes of national gold banks .....	239, 629, 136	
Less lawful money on deposit at same date, including deposits of national gold banks .....	29, 583, 680	
		<u>210, 045, 456</u>
Net increase of circulation .....		<u>6, 119, 776</u>
Net outstanding as above October 31, 1898.....		210, 045, 456
National-bank notes outstanding October 31, 1899, including notes of national gold banks .....	243, 066, 624	
Less lawful money on deposit at same date, including deposits of national gold banks .....	35, 145, 850	
		<u>207, 920, 774</u>
Net decrease of circulation .....		<u>2, 124, 682</u>
Net outstanding as above October 31, 1899.....		207, 920, 774
National-bank notes outstanding October 31, 1900, including notes of national gold banks .....	331, 693, 412	
Less lawful money on deposit at same date, including deposits of national gold banks .....	32, 864, 348	
		<u>298, 829, 064</u>
Net increase of circulation .....		<u>90, 908, 290</u>
Net outstanding as above October 31, 1900.....		298, 829, 064
National-bank notes outstanding October 31, 1901, including notes of national gold banks .....	359, 911, 683	
Less lawful money on deposit at same date, including deposits of national gold banks .....	31, 713, 070	
		<u>328, 198, 613</u>
Net increase of circulation .....		<u>29, 369, 549</u>
Net outstanding as above October 31, 1901.....		328, 198, 613
National-bank notes outstanding October 31, 1902, including notes of national gold banks .....	380, 476, 334	
Less lawful money on deposit at same date, including deposits of national gold banks .....	44, 693, 145	
		<u>335, 783, 189</u>
Net increase of circulation .....		<u>7, 584, 576</u>



NO. 22.—NATIONAL-BANK CIRCULATION ISSUED, THE AMOUNT OF LAWFUL MONEY DEPOSITED IN THE UNITED STATES TREASURY TO RETIRE NATIONAL-BANK CIRCULATION FROM JUNE 20, 1874, TO OCTOBER 31, 1902, AND AMOUNT REMAINING ON DEPOSIT, BY STATES, AT LATTER DATE.

States and Territories.	Additional circulation issued since June 20, 1874.	Lawful money deposited to retire national-bank circulation since June 20, 1874.				Lawful money on deposit with the United States Treasurer at date.
		For redemption of notes of liquidating banks.	To retire circulation under act of June 20, 1874.	To retire circulation under act of July 12, 1882.	Total deposits.	
Maine.....	\$8,009,088	\$1,110,505	\$6,841,107	\$2,658,757	\$10,610,369	\$731,424
New Hampshire.....	5,625,165	799,216	3,639,305	1,557,017	5,995,538	292,521
Vermont.....	7,013,675	1,161,437	6,293,696	2,032,358	9,427,491	424,963
Massachusetts.....	80,849,241	7,578,886	81,510,092	24,925,595	114,014,573	7,027,689
Rhode Island.....	11,522,805	2,153,615	12,772,533	5,834,764	20,760,912	1,522,421
Connecticut.....	17,465,497	1,275,133	16,987,971	6,429,906	24,693,010	674,627
New York.....	127,003,343	15,466,063	82,393,532	15,789,153	113,649,348	5,061,636
New Jersey.....	12,802,230	1,707,304	10,647,042	3,241,069	15,595,415	703,916
Pennsylvania.....	81,713,117	6,774,375	57,096,883	16,584,508	80,455,766	6,833,240
Delaware.....	1,343,527	.....	1,157,400	487,463	1,644,863	51,488
Maryland.....	12,490,630	653,857	9,805,432	3,665,591	14,124,880	905,982
Dist. Columbia.....	1,923,380	682,157	1,061,910	209,427	1,953,494	124,014
Virginia.....	7,095,470	1,278,869	3,540,215	808,405	5,636,579	383,932
West Virginia.....	3,647,014	1,076,747	1,403,090	565,003	3,044,930	411,581
North Carolina.....	3,350,800	559,580	2,418,769	183,353	3,261,702	122,077
South Carolina.....	1,909,920	244,223	2,174,001	191,306	2,609,540	129,566
Georgia.....	3,899,680	707,955	2,327,952	599,043	3,634,950	372,572
Florida.....	1,142,290	209,638	57,050	15,050	281,718	14,277
Alabama.....	2,938,445	491,956	1,586,835	240,219	2,819,010	218,975
Mississippi.....	1,351,250	102,200	170,950	.....	273,150	97,560
Louisiana.....	4,960,937	1,539,369	3,992,153	953,069	6,484,591	689,823
Texas.....	13,491,765	1,788,186	2,702,688	137,615	4,628,489	855,970
Arkansas.....	824,450	191,265	421,119	70,456	682,840	40,512
Kentucky.....	18,726,133	2,588,846	11,772,988	1,646,403	16,008,237	776,614
Tennessee.....	5,217,225	1,378,121	2,509,554	511,148	4,398,823	378,076
Missouri.....	24,420,415	3,593,765	9,223,558	624,645	13,441,468	2,274,056
Ohio.....	46,446,927	9,642,973	28,822,205	5,378,663	43,843,841	3,538,822
Indiana.....	14,556,419	6,173,769	13,456,277	1,580,206	21,210,252	1,026,295
Illinois.....	25,408,698	6,497,325	16,227,917	1,994,212	24,719,454	3,716,698
Michigan.....	11,369,240	5,144,429	6,669,338	506,953	12,320,720	1,167,565
Wisconsin.....	8,609,120	1,852,980	5,030,945	609,866	7,553,791	939,426
Iowa.....	12,468,018	2,548,987	5,806,997	835,230	9,190,314	578,866
Minnesota.....	6,710,226	1,565,120	3,229,178	533,032	5,327,330	550,131
Kansas.....	7,932,054	2,572,085	1,386,826	112,764	4,071,675	306,208
Nebraska.....	6,890,814	1,341,169	2,146,320	280,730	3,768,219	628,578
Nevada.....	79,000	34,960	13,500	.....	48,460	5,758
Oregon.....	1,537,480	298,583	214,610	82,450	595,043	47,232
Colorado.....	5,122,645	1,091,860	967,445	300,595	2,359,900	374,417
Idaho.....	389,555	61,875	114,018	14,762	190,655	5,742
Montana.....	1,975,535	661,479	589,652	36,436	1,287,567	186,314
Wyoming.....	613,390	111,050	109,200	12,090	232,340	57,454
North Dakota.....	1,496,580	353,060	224,670	12,730	590,460	26,650
South Dakota.....	1,285,810	397,420	181,485	9,055	587,960	50,026
Washington.....	2,794,722	972,586	484,851	7,377	1,464,814	114,916
California.....	9,869,970	524,290	1,436,550	153,520	2,114,360	95,785
Utah.....	1,759,800	271,631	540,047	42,903	854,531	25,383
New Mexico.....	796,020	169,130	298,950	45,770	513,850	46,007
Arizona.....	267,240	50,590	2,950	.....	53,540	600
Oklahoma.....	1,089,300	44,300	6,300	.....	50,600	2,665
Indian Territory.....	1,026,350	10,750	5,000	.....	15,750	4,270
Alaska.....	12,500	.....	.....	.....	.....	.....
Hawaii.....	56,500	.....	.....	.....	.....	.....
Lawful money deposited prior to June 20, 1874, and remaining at that date.....	.....	.....	.....	.....	3,813,675	.....
Total.....	631,271,405	97,606,279	422,420,636	102,570,847	626,411,437	64,618,920

<sup>a</sup>Includes circulation issued under act of July 12, 1882.

<sup>b</sup>Exclusive of \$78,224 on deposit to retire circulation of national gold banks.

NO. 23.—NATIONAL-BANK NOTES OUTSTANDING, THE AMOUNT OF LAWFUL MONEY ON DEPOSIT WITH THE TREASURER OF THE UNITED STATES TO REDEEM NATIONAL-BANK NOTES, AND THE KINDS AND AMOUNTS OF UNITED STATES BONDS ON DEPOSIT TO SECURE CIRCULATION AND PUBLIC DEPOSITS ON OCTOBER 31, 1902, WITH THE CHANGES DURING THE PRECEDING YEAR AND THE PRECEDING MONTH.

National-bank notes, lawful money.	Circulation based on U. S. bonds.		Circulation secured by lawful money.		Total circulation.	
	Oct. 31, 1901.	Sept. 30, 1902.	Oct. 31, 1901.	Sept. 30, 1902.	Oct. 31, 1901.	Sept. 30, 1902.
Total amount outstanding at the dates named at head of column .....	\$328, 198, 614	\$323, 843, 144	\$31, 713, 069	\$43, 150, 454	\$359, 911, 683	\$366, 993, 598
Additional circulation issued during the intervals.....					42, 620, 682	15, 205, 710
To new banks .....	8, 388, 750	955, 850				
To banks increasing circulation .....	34, 231, 932	14, 249, 860				
Lawful money deposited since dates named at head of column .....					34, 848, 082	3, 520, 815
By insolvent banks .....			400, 602			
By liquidating banks .....			8, 204, 423	448, 548		
By banks retiring circulation under section 6 of the act of July 12, 1882.....			508, 050	104, 320		
By reducing banks .....			25, 735, 007	2, 967, 947		
Aggregate issues and deposits to Oct. 31, 1902 .....	370, 819, 296	339, 048, 854	66, 561, 151	46, 671, 269	437, 380, 447	385, 720, 123
LAWFUL MONEY.						
Circulation retired during the intervals by withdrawal of bonds by active banks and redemption of notes of inactive banks.....					56, 904, 113	5, 243, 789
By insolvent banks.....	380, 445		552, 706	46, 657		
By liquidating banks.....	6, 671, 492	424, 100	4, 376, 357	462, 475		
By banks retiring circulation under section 6 of the act of July 12, 1882.....			593, 230	63, 912		
By reducing banks.....	27, 984, 170	2, 841, 565	16, 345, 713	1, 405, 080		
Aggregate notes retired since dates named at head of column.....	35, 036, 107	3, 265, 665	21, 868, 006	1, 978, 124		
Circulation outstanding Oct. 31, 1902.....	335, 783, 189	335, 783, 189	44, 693, 145	44, 693, 145	380, 476, 334	a 380, 476, 334
Increase in circulation since dates named at head of column.....	7, 584, 575	11, 940, 045			20, 564, 651	13, 482, 736
Decrease in circulation since dates named at head of column.....			12, 980, 076	1, 542, 691		

  

United States registered bonds on deposit.	To secure circulating notes.	To secure public deposits.	United States registered bonds on deposit.	To secure circulating notes.	To secure public deposits.
Funded loan of 1907, 4 percents.....	\$8, 248, 450	\$19, 412, 950	District of Columbia 3.65's—1924.....		\$1, 471, 000
Five percents, loan of 1904.....	1, 100, 900	2, 229, 950	State and city .....		16, 377, 500
Four percents, loan of 1925 .....	2, 298, 600	8, 607, 750			
Three percents, loan of 1908-1918 .....	6, 056, 720	10, 991, 320	Total on deposit Oct. 31, 1902 .....	\$338, 452, 670	149, 216, 920
Two percents, consols of 1930 .....	320, 748, 000	90, 126, 450			

a Circulation of national gold banks, included. \$78,224.

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No. 24.—YEARLY INCREASE OR DECREASE IN NATIONAL-BANK CIRCULATION FROM JANUARY 14, 1875, TO OCTOBER 31, 1901, AND QUARTERLY INCREASE OR DECREASE FOR THE YEAR ENDED OCTOBER 31, 1902.

Date.	Issued.	Retired.	Increased.	Decreased.
From January 14 to January 31, 1875.....	\$537, 580	\$255, 600	\$281, 980	.....
1875.....	12, 953, 095	18, 167, 436	.....	\$5, 213, 741
1876.....	7, 777, 710	28, 413, 265	.....	20, 635, 555
1877.....	19, 842, 985	16, 208, 201	3, 634, 784	.....
1878.....	12, 663, 160	9, 031, 558	3, 631, 602	.....
1879.....	27, 126, 235	6, 967, 199	20, 159, 036	.....
1880.....	8, 347, 190	6, 880, 458	1, 466, 732	.....
1881.....	34, 370, 050	15, 697, 878	18, 672, 172	.....
1882.....	21, 427, 900	20, 694, 838	733, 062	.....
1883.....	12, 669, 620	24, 920, 477	.....	12, 250, 857
1884.....	8, 888, 944	30, 990, 730	.....	22, 101, 786
1885.....	17, 628, 924	26, 206, 200	.....	8, 577, 276
1886.....	8, 979, 959	32, 871, 849	.....	23, 891, 890
1887.....	16, 064, 424	42, 933, 463	.....	26, 869, 039
1888.....	15, 924, 157	52, 430, 030	.....	36, 505, 873
1889.....	5, 768, 180	40, 340, 254	.....	34, 572, 074
1890.....	9, 534, 400	23, 382, 190	.....	18, 847, 790
1891.....	18, 934, 355	21, 235, 457	.....	2, 301, 102
1892.....	12, 867, 044	11, 624, 877	1, 242, 167	.....
1893.....	41, 584, 000	8, 095, 313	33, 488, 687	.....
1894.....	10, 890, 492	13, 008, 267	.....	2, 117, 775
1895.....	20, 752, 231	12, 526, 159	8, 226, 072	.....
1896.....	31, 714, 656	9, 843, 648	21, 871, 008	.....
1897.....	7, 008, 014	14, 613, 787	.....	7, 605, 773
1898.....	34, 682, 825	17, 087, 925	17, 594, 900	.....
1899.....	19, 110, 552	15, 198, 118	3, 912, 434	.....
1900.....	101, 645, 393	16, 537, 068	85, 108, 325	.....
1901.....	123, 100, 200	15, 951, 527	107, 148, 673	.....
Total.....	662, 794, 875	557, 113, 772	327, 171, 634	221, 490, 531
January 31, 1902.....	4, 322, 020	4, 550, 077	.....	228, 057
April 30, 1902.....	4, 256, 665	6, 499, 762	.....	2, 243, 097
July 31, 1902.....	7, 976, 530	6, 029, 993	1, 946, 537	.....
October 31, 1902.....	26, 065, 467	4, 788, 174	21, 277, 293	.....
Total.....	705, 415, 557	578, 981, 778	350, 395, 464	223, 961, 685
Surrendered to this office, and retired from Jan. 14, 1875, to Oct. 31, 1902.....	.....	18, 869, 641	.....	18, 869, 641
Grand total.....	705, 415, 557	597, 851, 419	350, 395, 464	242, 831, 326

/No. 25.—NATIONAL-BANK NOTES ISSUED, REDEEMED, AND OUTSTANDING, BY DENOMINATIONS AND AMOUNTS, ON OCTOBER 31 IN EACH YEAR  
FROM 1864 TO 1902, INCLUSIVE.

Years.	Ones.	Twos.	Fives.	Tens.	Twenties.	Fifties.	One hundreds.	Five hundreds.	One thousands.	Total.	Issued during current year.
1864.	Issued.....			\$26,924,100	\$19,708,260	\$6,536,920	\$2,491,300	\$2,903,400	\$250,000	\$58,813,980	\$58,813,980
	Redeemed.....										
	Outstanding.....			26,924,100	19,708,260	6,536,920	2,491,300	2,903,400	250,000	58,813,980	
1865.	Issued.....	\$2,020,167	\$1,346,778	84,796,000	53,493,210	28,209,500	10,349,700	15,033,600	\$4,404,000	205,099,455	146,285,475
	Redeemed.....			104,820	195,800	26,580	46,550	89,500	1,000	464,250	
	Outstanding.....	2,020,167	1,346,778	84,691,180	53,297,410	28,182,920	10,303,150	14,944,100	4,403,000	204,635,205	
1866.	Issued.....	7,699,182	5,156,012	111,115,620	75,807,000	42,278,700	16,473,700	24,657,500	6,669,500	4,728,000	294,585,214
	Redeemed.....	7,680	11,700	153,175	225,390	42,060	76,050	172,700	302,500	507,000	1,498,255
	Outstanding.....	7,691,502	5,144,312	110,962,445	75,581,610	42,236,640	16,397,650	24,484,800	6,367,000	4,221,000	293,086,959
1867.	Issued.....	8,396,179	5,622,722	113,535,300	77,899,270	43,615,720	17,469,850	26,243,600	6,691,500	4,728,000	304,202,141
	Redeemed.....	58,606	42,356	753,855	510,620	198,080	432,300	877,000	671,500	1,563,000	5,107,317
	Outstanding.....	8,337,573	5,580,366	112,781,445	77,388,650	43,417,640	17,037,550	25,366,600	6,020,000	3,165,000	299,094,824
1868.	Issued.....	8,947,798	5,990,468	115,738,140	79,227,620	44,430,700	17,775,450	26,766,600	6,744,500	4,746,000	310,367,276
	Redeemed.....	272,997	156,016	2,515,095	1,800,500	759,760	880,950	1,598,000	909,000	1,858,000	10,250,318
	Outstanding.....	8,674,801	5,834,452	113,223,045	77,927,120	43,670,940	16,894,500	25,168,600	5,835,500	2,888,000	300,116,958
1869.	Issued.....	9,663,584	6,468,392	118,674,740	81,107,820	45,490,640	18,205,350	27,526,300	6,838,500	4,769,000	318,743,726
	Redeemed.....	973,427	497,538	5,146,030	2,847,390	1,496,400	1,502,050	2,708,100	1,347,000	2,501,000	19,018,935
	Outstanding.....	8,690,157	5,970,854	113,528,710	78,260,430	43,993,640	16,703,300	24,818,200	5,491,500	2,268,000	299,724,791
1870.	Issued.....	10,843,693	7,256,558	124,376,620	85,118,950	48,208,980	19,180,600	28,667,200	6,980,000	4,779,000	335,411,601
	Redeemed.....	2,752,688	1,437,318	9,035,250	5,060,560	2,701,960	2,501,050	4,587,500	2,096,000	3,380,000	33,552,326
	Outstanding.....	8,091,005	5,819,240	115,341,370	80,058,390	45,507,020	16,679,550	24,079,700	4,884,000	1,399,000	301,859,275
1871.	Issued.....	12,673,867	8,482,434	142,195,820	98,246,300	56,132,040	21,806,850	32,365,500	7,326,500	4,843,000	384,072,311
	Redeemed.....	5,471,799	3,114,890	17,014,975	9,689,570	5,076,520	4,277,250	7,846,100	3,078,000	4,028,000	59,597,104
	Outstanding.....	7,202,068	5,367,544	125,180,845	88,556,730	51,055,520	17,529,600	24,519,400	4,248,500	815,000	324,475,207
1872.	Issued.....	14,297,360	9,565,256	159,666,740	112,534,520	64,513,760	24,859,950	36,779,700	7,810,500	4,933,600	434,960,786
	Redeemed.....	7,919,388	4,816,778	29,803,335	16,997,020	8,777,040	6,309,000	11,098,900	3,933,500	4,315,000	93,969,961
	Outstanding.....	6,377,972	4,748,478	129,863,405	95,537,500	55,736,720	18,550,950	25,680,800	3,877,000	618,000	340,990,825
1873.	Issued.....	15,526,189	10,390,222	174,472,280	125,603,990	72,164,380	27,987,100	41,661,000	8,233,000	5,158,000	481,196,161
	Redeemed.....	9,891,606	6,241,446	45,709,815	25,730,700	13,061,420	8,448,800	14,405,700	4,829,000	4,530,000	132,848,487
	Outstanding.....	5,634,583	4,148,776	128,762,465	99,873,290	59,102,960	19,538,300	27,255,300	3,404,000	628,000	348,347,674
1874.	Issued.....	16,550,259	11,078,226	196,215,680	133,370,760	79,242,180	33,348,500	49,250,200	8,657,000	5,250,000	532,962,805
	Redeemed.....	11,143,606	7,110,038	65,208,025	39,127,070	19,832,160	11,577,800	19,657,200	5,838,000	4,184,000	184,176,899
	Outstanding.....	5,406,653	3,968,188	131,007,655	94,243,690	59,410,020	21,770,700	29,593,000	2,819,000	567,000	348,785,906
1875.	Issued.....	18,048,176	12,079,504	235,275,920	174,105,070	105,921,280	44,209,250	64,585,800	9,223,000	5,540,000	668,988,000
	Redeemed.....	14,092,126	9,233,246	124,633,860	76,085,320	40,489,280	19,051,850	29,942,800	7,236,500	5,047,000	325,811,982
	Outstanding.....	3,956,050	2,846,258	110,642,060	98,019,750	65,432,000	25,157,400	34,643,000	1,986,500	493,000	343,176,018
1876.	Issued.....	18,851,264	12,614,896	258,917,640	200,086,520	121,729,840	49,281,750	71,092,000	9,345,500	5,549,000	747,468,410
	Redeemed.....	15,556,708	10,249,092	161,910,280	103,692,140	57,444,920	25,789,200	39,578,500	8,108,500	5,272,000	427,601,340
	Outstanding.....	3,294,556	2,365,804	97,007,360	96,394,380	64,284,920	23,492,550	31,513,500	1,237,000	277,000	319,867,070

No. 25.—NATIONAL-BANK NOTES ISSUED, REDEEMED, AND OUTSTANDING, BY DENOMINATIONS AND AMOUNTS, ON OCTOBER 31 IN EACH YEAR FROM 1864 TO 1902, INCLUSIVE—Continued.

Years.		Ones.	Twos.	Fives.	Tens.	Twenties.	Fifties.	One hundreds.	Five hundreds.	One thousands.	Total.	Issued during current year.
1877...	Issued.....	\$20,618,024	\$13,793,936	\$284,084,240	\$222,660,640	\$135,525,060	\$53,990,050	\$76,733,700	\$9,996,000	\$5,673,000	\$823,079,650	\$75,611,240
	Redeemed.....	16,815,568	11,111,052	190,579,340	124,347,790	70,470,560	31,733,950	47,931,700	8,807,500	5,411,000	507,208,460	
	Outstanding.....	3,802,456	2,682,884	93,504,900	98,312,850	65,054,500	22,256,100	28,802,000	1,188,500	267,000	315,871,190	
1878...	Issued.....	22,480,415	15,035,530	305,956,440	241,572,930	146,883,340	57,379,900	81,292,300	10,090,000	6,214,000	886,904,855	63,825,205
	Redeemed.....	18,194,196	12,053,384	213,417,165	138,591,490	79,063,560	36,411,100	54,185,900	9,447,500	5,900,000	567,264,295	
	Outstanding.....	4,286,219	2,982,146	92,539,275	102,981,440	67,819,780	20,968,800	27,106,400	642,500	314,000	319,640,560	
1879...	Issued.....	23,169,677	15,495,038	327,892,200	259,042,230	157,399,020	60,589,050	85,074,000	10,270,000	6,350,000	945,281,215	58,376,360
	Redeemed.....	19,600,477	13,002,540	229,980,380	149,305,990	85,146,860	39,263,150	58,160,400	9,643,500	6,057,000	610,160,297	
	Outstanding.....	3,569,200	2,492,498	97,911,820	109,736,240	72,252,160	21,325,900	26,913,600	626,500	293,000	335,120,918	
1880...	Issued.....	23,169,677	15,495,038	345,050,880	272,031,680	165,327,960	62,694,250	87,951,000	10,366,500	6,373,000	989,068,985	43,787,770
	Redeemed.....	20,875,215	13,887,778	245,749,120	158,211,100	90,096,400	41,274,950	61,060,100	9,742,000	6,124,000	647,020,663	
	Outstanding.....	2,294,462	1,607,260	99,301,760	113,820,580	75,231,560	21,419,300	26,890,900	624,500	249,000	342,048,322	
1881...	Issued.....	23,169,677	15,495,038	368,062,520	294,775,190	178,816,340	67,879,700	95,973,200	10,964,500	7,154,000	1,062,290,165	73,221,180
	Redeemed.....	21,838,565	14,572,868	267,582,440	173,466,350	98,099,840	44,594,500	66,020,200	10,247,500	6,943,000	703,365,263	
	Outstanding.....	1,331,112	922,170	100,480,080	121,308,840	80,716,500	23,285,200	29,953,000	717,000	211,000	358,924,902	
1882...	Issued.....	23,169,677	15,495,038	393,487,120	320,422,600	195,035,680	72,667,200	103,513,800	11,378,500	7,197,000	1,142,366,615	80,076,450
	Redeemed.....	22,353,877	14,963,280	296,566,165	197,709,340	111,434,140	49,009,100	71,913,000	10,440,000	6,990,000	781,383,902	
	Outstanding.....	815,800	526,758	96,920,955	122,713,260	83,601,540	23,658,100	31,600,800	938,500	207,000	360,982,713	
1883...	Issued.....	23,169,677	15,495,038	417,236,040	345,440,860	211,576,920	77,801,450	111,474,200	11,566,500	7,287,000	1,221,047,685	78,681,070
	Redeemed.....	22,593,909	15,141,860	325,712,835	227,123,550	128,492,760	54,535,150	78,912,500	10,683,500	7,092,000	1,070,288,010	
	Outstanding.....	575,768	353,232	91,523,205	118,317,310	83,084,160	23,266,300	32,561,700	883,000	195,000	850,759,675	
1884...	Issued.....	23,169,677	15,495,038	440,505,940	371,821,020	228,841,820	83,051,500	119,977,000	11,853,000	7,379,000	1,302,093,995	81,046,310
	Redeemed.....	22,671,936	15,206,570	355,196,785	260,501,070	149,635,240	60,828,650	87,454,300	10,990,500	7,156,000	969,641,051	
	Outstanding.....	497,741	288,468	85,309,155	111,319,950	79,206,580	22,222,850	32,522,700	862,500	223,000	332,452,944	
1885...	Issued.....	23,169,677	15,495,038	466,042,000	398,040,010	246,363,460	87,927,650	128,770,600	11,947,000	7,379,000	1,385,134,435	83,040,440
	Redeemed.....	22,731,963	15,257,754	384,085,330	293,828,720	171,275,940	67,288,100	97,192,200	11,363,500	7,233,000	1,070,261,567	
	Outstanding.....	437,714	237,284	81,956,670	104,211,290	75,087,520	20,639,550	31,578,400	583,500	141,000	314,872,828	
1886...	Issued.....	23,169,677	15,495,038	488,336,800	416,959,700	258,912,360	90,759,700	134,202,100	11,947,000	7,379,000	1,447,161,375	62,026,940
	Redeemed.....	22,579,987	15,279,612	405,546,320	317,672,780	187,957,120	72,565,050	105,533,000	11,569,000	7,290,000	1,146,170,869	
	Outstanding.....	411,690	215,426	82,790,480	99,286,920	70,955,240	18,194,650	28,669,100	378,000	89,000	300,990,506	
1887...	Issued.....	23,169,677	15,495,038	502,277,620	427,627,990	266,022,900	92,481,650	137,516,600	11,947,000	7,379,000	1,483,917,475	36,756,100
	Redeemed.....	22,776,403	15,293,440	425,853,955	337,999,280	201,838,860	76,807,150	112,745,300	11,646,500	7,305,000	1,212,265,888	
	Outstanding.....	393,274	201,598	76,423,665	89,628,710	64,184,040	15,674,500	24,771,300	300,500	74,000	271,651,587	
1888...	Issued.....	23,169,677	15,495,038	520,506,800	442,223,330	275,754,140	94,893,350	142,217,600	11,947,000	7,379,000	1,533,585,935	49,668,460
	Redeemed.....	22,783,281	15,298,872	453,086,540	364,436,600	218,806,920	81,230,400	119,872,000	11,706,500	7,320,000	1,294,541,113	
	Outstanding.....	386,396	196,166	67,420,260	77,786,730	56,947,220	13,662,950	22,345,600	59,000	239,044,822		

1889...	Issued.....	23,169,677	15,495,038	532,659,620	451,361,990	281,804,220	95,997,250	144,384,000	11,947,000	7,379,000	1,564,197,795	30,611,860
	Redeemed.....	22,794,643	15,306,858	476,027,775	386,221,110	232,686,320	84,750,700	125,601,800	11,737,500	7,327,000	1,362,453,706	
	Outstanding.....	975,034	188,180	56,631,845	65,140,880	49,117,900	11,246,550	18,782,200	209,500	52,000	201,744,089	
1890...	Issued.....	23,169,677	15,495,038	544,788,840	461,240,000	288,323,560	97,468,100	147,273,300	11,947,000	7,379,000	1,597,084,515	32,886,720
	Redeemed.....	22,800,061	15,311,146	494,306,190	403,621,260	244,251,900	87,709,800	130,537,200	11,764,000	7,333,000	1,417,634,557	
	Outstanding.....	369,616	183,892	50,482,650	57,618,740	44,071,660	9,758,300	16,736,100	183,000	46,000	179,449,958	
1891...	Issued.....	23,169,677	15,495,038	561,426,260	474,952,880	297,355,680	99,848,700	151,976,100	11,947,000	7,379,000	1,643,550,335	46,465,820
	Redeemed.....	22,802,625	15,313,292	511,284,975	421,173,990	256,301,380	90,406,400	135,172,500	11,779,500	7,337,000	1,471,571,662	
	Outstanding.....	367,052	181,746	50,141,285	53,778,890	41,054,300	9,442,300	16,803,600	167,500	42,000	171,978,673	
1892...	Issued.....	23,169,677	15,495,038	577,190,300	491,530,600	308,389,420	102,085,550	156,315,100	11,947,000	7,379,000	1,693,501,685	49,951,350
	Redeemed.....	22,806,348	15,316,106	527,218,370	437,176,700	267,451,740	92,916,700	139,439,800	11,794,000	7,345,000	1,521,464,764	
	Outstanding.....	363,329	178,932	49,971,930	54,353,900	40,937,680	9,168,850	16,875,300	153,000	34,000	172,036,921	
1893...	Issued.....	23,169,677	15,495,038	605,475,840	519,398,970	326,900,180	105,970,750	163,949,500	11,947,000	7,379,000	1,749,686,355	86,184,670
	Redeemed.....	22,810,808	15,319,508	543,392,670	452,919,540	278,070,440	95,400,300	143,918,400	11,807,500	7,346,000	1,570,985,166	
	Outstanding.....	358,869	175,530	62,082,870	66,479,430	48,830,440	10,570,450	20,031,100	139,500	33,000	208,701,189	
1894...	Issued.....	23,169,677	15,495,038	630,757,720	539,903,580	340,460,600	108,420,000	168,740,100	11,947,000	7,379,000	1,846,272,715	66,586,360
	Redeemed.....	22,813,727	15,321,664	568,047,950	474,251,610	292,191,960	98,256,200	149,084,000	11,817,500	7,348,000	1,639,132,611	
	Outstanding.....	355,950	173,374	62,709,770	65,651,970	48,268,640	10,163,800	19,656,100	129,500	31,000	207,140,104	
1895...	Issued.....	23,169,677	15,495,038	652,869,420	556,374,550	351,310,920	111,093,050	173,825,100	11,947,000	7,379,000	1,903,453,755	57,181,040
	Redeemed.....	22,816,231	15,323,762	537,176,685	489,894,730	302,298,800	100,367,300	152,911,100	11,824,000	7,350,000	1,689,962,608	
	Outstanding.....	353,446	171,276	65,692,735	66,479,820	49,012,120	10,715,750	20,914,000	123,000	29,000	213,491,147	
1896...	Issued.....	23,169,677	15,495,038	682,044,800	580,697,100	367,415,620	113,923,900	179,480,200	11,947,000	7,379,000	1,981,552,335	78,098,580
	Redeemed.....	22,817,982	15,325,066	606,223,735	508,853,150	314,158,980	102,940,650	157,615,700	11,828,500	7,351,000	1,747,114,763	
	Outstanding.....	351,695	169,972	75,821,065	71,843,950	53,256,640	10,983,250	21,864,500	118,500	28,000	234,437,572	
1897...	Issued.....	23,169,677	15,495,038	715,811,820	604,188,140	382,964,400	117,184,950	185,939,200	11,947,000	7,379,000	2,064,079,225	82,526,890
	Redeemed.....	22,819,141	15,326,004	642,879,715	533,020,990	330,176,200	106,399,050	164,254,400	11,836,500	7,351,000	1,834,063,000	
	Outstanding.....	350,536	169,034	72,932,105	71,167,150	52,788,200	10,785,900	21,684,800	110,500	28,000	230,010,225	
1898...	Issued.....	23,169,677	15,495,038	744,880,780	628,256,250	398,844,140	120,684,300	192,892,300	11,947,000	7,379,000	2,143,548,485	79,469,260
	Redeemed.....	22,820,496	15,326,836	670,888,605	553,593,290	343,369,700	109,191,200	169,653,400	11,838,500	7,351,000	1,904,033,207	
	Outstanding.....	349,181	168,202	73,992,175	74,662,960	55,474,440	11,493,100	23,238,900	108,500	28,000	239,515,458	
1899...	Issued.....	23,169,677	15,495,038	771,540,360	648,025,440	411,949,920	123,193,200	197,877,500	11,947,000	7,379,000	2,210,577,135	67,028,650
	Redeemed.....	22,821,599	15,327,570	696,080,655	572,065,230	355,470,780	111,900,000	174,765,300	11,842,500	7,351,000	1,967,624,494	
	Outstanding.....	348,278	167,468	75,459,705	75,960,210	56,479,140	11,293,200	23,112,200	104,500	28,000	242,952,701	
1900...	Issued.....	23,169,677	15,495,038	793,221,520	718,638,230	458,928,920	131,381,650	214,224,900	11,947,000	7,379,000	2,374,385,935	163,808,800
	Redeemed.....	22,822,125	15,327,982	722,857,925	595,549,950	370,520,820	115,194,750	181,335,700	11,844,500	7,352,000	2,042,805,752	
	Outstanding.....	347,552	167,056	70,363,595	123,088,280	88,408,100	16,186,900	32,889,200	102,500	27,000	331,580,183	
1901...	Issued.....	23,169,677	15,495,038	811,372,680	773,811,540	495,635,500	135,738,100	222,937,600	11,947,000	7,379,000	2,497,486,135	123,100,200
	Redeemed.....	22,822,948	15,328,632	751,107,035	630,531,420	391,181,100	119,005,900	188,506,700	11,850,000	7,354,000	2,137,687,735	
	Outstanding.....	346,729	166,406	60,265,645	143,280,120	104,454,400	16,732,200	34,430,900	97,000	25,000	359,798,400	
1902...	Issued.....	23,169,677	15,495,038	836,516,480	831,418,770	534,085,360	139,790,950	231,043,300	11,947,000	7,379,000	2,630,795,575	133,309,440
	Redeemed.....	22,823,693	15,329,064	775,033,700	677,153,380	419,234,460	123,843,700	197,809,900	11,851,000	7,354,000	2,250,432,897	
	Outstanding.....	345,984	165,974	61,482,780	154,265,390	114,800,900	15,947,250	33,233,400	96,000	25,000	380,362,678	

NOTE.—First issue December 21, 1863; first redemption April 5, 1865.

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No. 26.—NATIONAL GOLD BANK NOTES ISSUED, REDEEMED, AND OUTSTANDING OCTOBER 31, 1902.

Denominations.	Issued.	Redeemed.	Outstanding.
Fives .....	\$364, 140	\$346, 250. 00	\$17, 890. 00
Tens .....	746, 470	720, 830. 00	25, 640. 00
Twenties .....	722, 580	705, 640. 00	16, 940. 00
Fifties .....	404, 850	398, 800. 00	6, 050. 00
One hundreds .....	809, 700	800, 100. 00	9, 600. 00
Five hundreds .....	342, 500	340, 500. 00	2, 000. 00
One thousands .....	75, 000	75, 000. 00	.....
Total .....	3, 465, 240	3, 387, 120. 00	78, 120. 00
Unredeemed fractions .....	.....	-104. 50	+104. 50
Total .....	.....	3, 387, 015. 50	78, 224. 50

No. 27.—NATIONAL-BANK NOTES ISSUED DURING THE YEAR ENDED OCTOBER 31, 1902, WITH THE TOTAL AMOUNT ISSUED, REDEEMED, AND OUTSTANDING TO THAT DATE.

Denominations.	Issued during the year.	Issued previous years.	Total issued to Oct. 31, 1902.	Total redeemed to Oct. 31, 1902.	Circulation outstanding Oct. 31, 1902.
Ones .....	.....	\$23, 169, 677	\$23, 169, 677	\$22, 823, 693. 00	\$345, 984. 00
Twos .....	.....	15, 495, 038	15, 495, 038	15, 329, 064. 00	165, 974. 00
Fives .....	\$25, 143, 800	811, 372, 680	836, 516, 480	775, 033, 700. 00	61, 482, 780. 00
Tens .....	57, 607, 230	773, 811, 540	831, 418, 770	677, 153, 380. 00	154, 265, 390. 00
Twenties .....	38, 399, 860	495, 635, 500	534, 035, 360	419, 234, 460. 00	114, 800, 900. 00
Fifties .....	4, 052, 850	135, 738, 100	139, 790, 950	123, 843, 700. 00	15, 947, 250. 00
One hundreds .....	8, 105, 700	222, 937, 600	231, 043, 300	197, 809, 900. 00	33, 233, 400. 00
Five hundreds .....	.....	11, 947, 000	11, 947, 000	11, 851, 000. 00	96, 000. 00
One thousands .....	.....	7, 379, 000	7, 379, 000	7, 354, 000. 00	25, 000. 00
Total .....	133, 309, 440	2, 497, 486, 135	2, 630, 795, 575	2, 250, 432, 897. 00	380, 362, 678. 00
Unredeemed fractions .....	.....	.....	.....	-35, 431. 50	+35, 431. 50
Total .....	.....	.....	.....	2, 250, 397, 465. 50	380, 398, 109. 50

No. 28.—NATIONAL-BANK NOTES OUTSTANDING AND THE AMOUNT AND PER CENT OF NOTES OF \$5 ON MARCH 14 AND OCTOBER 31, 1900, MARCH 30 AND OCTOBER 31, 1902.

Date.	Total circulation.	\$5 notes.	
		Amount.	Per cent.
March 14, 1900 .....	\$254, 026, 230	\$79, 310, 710	31. 2
October 31, 1900 .....	331, 580, 183	70, 363, 595	21. 2
March 30, 1901 .....	350, 021, 811	65, 565, 520	18. 7
October 31, 1901 .....	359, 798, 400	60, 265, 645	16. 7
October 31, 1902 .....	380, 362, 678	61, 482, 780	16. 1

No. 29.—NUMBER AND DENOMINATIONS OF NATIONAL-BANK NOTES ISSUED AND REDEEMED SINCE THE ORGANIZATION OF THE SYSTEM, AND THE NUMBER OUTSTANDING OCTOBER 31, 1902.

Denominations.	Issued.	Redeemed.	Outstanding.
Ones .....	23, 169, 677	22, 823, 693	345, 984
Twos .....	7, 747, 519	7, 664, 532	82, 987
Fives .....	167, 303, 296	155, 006, 740	12, 296, 556
Tens .....	83, 141, 877	67, 715, 338	15, 426, 539
Twenties .....	26, 701, 768	20, 961, 723	5, 740, 045
Fifties .....	2, 795, 819	2, 476, 874	318, 945
One hundreds .....	2, 310, 433	1, 978, 099	332, 334
Five hundreds .....	23, 894	23, 702	192
One thousands .....	7, 379	7, 354	25
<b>Total</b> .....	<b>313, 201, 662</b>	<b>278, 658, 055</b>	<b>34, 543, 607</b>

No. 30.—VAULT ACCOUNT, SHOWING THE AMOUNT OF CURRENCY RECEIVED AND ISSUED DURING THE YEAR AND THE AMOUNT ON HAND OCTOBER 31, 1902.

National-bank currency in vault at close of business October 31, 1901 .....	\$130, 814, 070
Amount received from the Bureau of Engraving and Printing during the year ended October 31, 1902 .....	159, 739, 450
Total to account for .....	290, 553, 520
Amount issued to banks during the year .....	\$133, 309, 440
Amount withdrawn from the vault and canceled .....	5, 773, 140
Total withdrawn .....	139, 082, 580
Amount in vault at close of business October 31, 1902 .....	151, 470, 940

No. 31.—NATIONAL BANKS WHICH HAD NO CIRCULATION OUTSTANDING OCTOBER 31, 1902.

Title and location of banks.	Capital.	Bonds.
Mechanics' National Bank, New York, N. Y. ....	\$2, 000, 000	\$50, 000
Merchants' National Bank, New York, N. Y. ....	2, 000, 000	50, 000
Chemical National Bank, New York, N. Y. ....	300, 000	50, 000
Chestertown National Bank, Chestertown, Md. ....	60, 000	15, 000
National Bank of Washington, D. C. ....	200, 000	50, 000
Riggs National Bank, Washington, D. C. ....	500, 000	50, 000
Fletcher National Bank, Indianapolis, Ind. ....	500, 000	50, 000
National Exchange Bank, Castleton, N. Y. ....	25, 000	6, 250
Irvington National Bank, Irvington, N. Y. ....	25, 000	6, 250
Citizens' National Bank, Monticello, Ky. ....	25, 000	6, 250
First National Bank, Dolgeville, N. Y. ....	25, 000	6, 250
<b>Total</b> .....	<b>5, 660, 000</b>	<b>340, 000</b>



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NO. 32.—“ADDITIONAL CIRCULATION” ISSUED AND RETIRED, BY STATES, DURING THE YEAR ENDED OCTOBER 31, 1902, AND TOTAL AMOUNT ISSUED AND RETIRED SINCE JUNE 20, 1874. *a*

States and Territories.	Circulation issued.			Circulation retired.		
	Under act of July 12, 1882.	Additional.	Total.	Under act of June 20, 1874.	Insolvent and liquidating banks.	Total.
Maine		\$286,000	\$286,000	\$436,320	\$52,598	\$488,918
New Hampshire	\$24,950	98,400	123,350	217,360	18,543	235,903
Vermont	7,180	279,000	286,180	130,365	20,541	150,906
Massachusetts	70,050	4,324,630	4,394,680	3,456,887	984,437	4,391,324
Rhode Island		100,000	100,000	616,680	397,222	1,013,902
Connecticut	5,070	127,000	132,070	509,935	31,821	541,756
New York	26,545	15,401,670	15,428,215	2,392,343	1,371,646	3,763,989
New Jersey		203,170	203,170	319,485	100,170	419,655
Pennsylvania	134,580	3,667,050	3,801,630	2,609,115	353,735	2,962,850
Delaware		11,850	11,850	5,450	5,543	10,993
Maryland	16,380	949,450	965,830	447,165	91,518	538,683
District of Columbia					32,070	32,070
Virginia		1,260,750	1,260,750	278,415	16,587	295,002
West Virginia		317,850	317,850	20,865	38,280	59,145
North Carolina	17,820	83,250	101,070	12,640	29,945	42,585
South Carolina		18,750	18,750	19,000	43,236	62,236
Georgia		228,250	228,250	129,355	23,926	153,281
Florida		110,000	110,000	2,350	2,785	5,135
Alabama		122,750	122,750	32,500	29,960	62,460
Mississippi		339,500	339,500	44,950	1,730	46,680
Louisiana		119,300	119,300	550	171,705	172,255
Texas	3,305	1,078,045	1,081,350	313,710	86,155	399,865
Arkansas					6,386	6,386
Kentucky	40,175	872,550	912,725	390,395	67,338	457,733
Tennessee		113,850	113,850	95,145	24,504	119,649
Missouri	6,730	2,562,100	2,568,830	619,070	184,793	803,863
Ohio	12,800	2,301,660	2,314,460	951,320	251,144	1,202,464
Indiana	18,250	820,750	839,000	140,815	77,472	218,287
Illinois	13,915	719,400	733,315	925,242	404,360	1,329,602
Michigan		981,750	981,750	122,890	171,826	294,716
Wisconsin		480,050	480,050	424,000	44,495	468,495
Iowa	4,920	266,350	271,270	152,068	78,417	230,485
Minnesota		754,750	754,750	134,855	46,481	181,336
Kansas		478,400	478,400	50,365	41,950	92,315
Nebraska	24,497	138,000	162,497	161,980	94,702	256,682
Nevada					1,300	1,300
Oregon		6,250	6,250		13,685	13,685
Colorado		106,250	106,250	53,312	30,044	83,356
Idaho		43,750	43,750		1,950	1,950
Montana		92,500	92,500	77,545	23,405	100,950
Wyoming		21,250	21,250	10,990	8,220	19,210
North Dakota		159,500	159,500		12,300	12,300
South Dakota		115,800	115,800	17,720	10,262	27,982
Washington		118,750	118,750	5,560	36,540	42,100
California	48,540	1,308,100	1,356,640	2,930	22,530	25,460
Utah		42,500	42,500	5,800	4,212	10,012
New Mexico	33,000	63,700	96,700		6,780	6,780
Arizona		50	50		50	50
Oklahoma		247,200	247,200	6,300	670	6,970
Indian Territory		163,600	163,600	1,970	1,580	3,550
Alaska						
Hawaii		6,500	6,500			
Total	508,707	42,111,975	42,620,682	16,345,712	5,521,549	21,867,261
Surrendered to this office and retired						636,359
From June 20, 1874, to Oct. 31, 1901			588,659,723	383,969,419	175,939,823	559,929,242
Surrendered and retired same dates						18,293,282
Grand total	508,707	42,111,975	631,280,405	400,335,131	181,461,372	600,726,144

*a* Notes of gold banks not included in this table.

NO. 33.—NATIONAL-BANK NOTES RECEIVED MONTHLY FOR REDEMPTION BY THE COMPTROLLER OF THE CURRENCY DURING THE YEAR ENDED OCTOBER 31, 1902, AND THE AMOUNT RECEIVED DURING THE SAME PERIOD AT THE REDEMPTION AGENCY OF THE TREASURY, TOGETHER WITH THE TOTAL AMOUNT RECEIVED SINCE THE APPROVAL OF THE ACT OF JUNE 20, 1874. *a*

Month.	Received by the Comptroller of the Currency.					Received at the United States Treasury redemption agency.
	From national banks in connection with reduction of circulation and replacement with new notes.	From the redemption agency.			Total.	
		For replacement with new notes.	For reduction of circulation under act of June 20, 1874.	Insolvent and liquidating national banks.		
November, 1901.....	\$100	\$6,484,008	\$1,106,912	\$489,766	\$8,080,786	\$11,087,009
December, 1901.....	925	6,336,210	1,036,308	359,339	7,732,782	13,351,267
January, 1902.....	140	8,813,197	1,561,932	470,865	10,846,134	20,863,764
February, 1902.....	21,320	8,317,250	1,566,700	482,771	10,388,041	14,999,349
March, 1902.....	1,825	8,300,408	1,579,818	484,602	10,366,653	14,610,899
April, 1902.....	148,630	8,475,455	1,367,755	542,645	10,534,485	15,450,660
May, 1902.....	30	8,844,287	2,048,265	562,573	11,455,155	17,243,753
June, 1902.....	9,715	7,820,413	1,597,190	512,493	9,939,811	16,369,882
July, 1902.....	16,400	6,854,545	1,259,797	414,213	8,544,955	15,334,968
August, 1902.....	800	5,543,707	1,014,373	370,300	6,929,180	13,213,682
September, 1902.....	11,050	6,809,690	1,026,123	451,027	8,297,890	11,242,552
October, 1902.....	100	7,976,972	1,180,540	380,955	9,538,567	12,483,910
Total.....	211,035	90,576,142	16,345,713	5,521,549	112,654,439	176,251,695
Received from June 20, 1874, to Oct. 31, 1901.....	18,710,262	1,399,491,366	383,989,419	175,939,783	1,978,130,830	3,138,084,988
Grand total.....	18,921,297	1,490,067,508	400,335,132	181,461,332	2,090,785,269	3,314,336,683

*a* Notes of gold banks are not included in this table.

NO. 34.—NATIONAL-BANK NOTES RECEIVED AT THIS BUREAU AND DESTROYED YEARLY SINCE THE ESTABLISHMENT OF THIS SYSTEM.

Date.	Amount.	Date.	Amount.
Prior to Nov. 1, 1865.....	\$175,490	During year ended Oct. 31—	
During year ended Oct. 31—		1887.....	\$47,726,083
1866.....	1,050,382	1888.....	59,568,525
1867.....	3,401,423	1889.....	52,207,627
1868.....	4,602,825	1890.....	44,417,467
1869.....	8,603,729	1891.....	45,981,963
1870.....	14,305,689	1892.....	43,885,319
1871.....	24,344,047	1893.....	44,895,466
1872.....	30,211,720	1894.....	62,835,395
1873.....	36,433,171	1895.....	46,997,527
1874.....	49,939,741	1896.....	53,613,811
1875.....	137,697,696	1897.....	83,159,973
1876.....	98,672,716	1898.....	66,683,467
1877.....	76,918,963	1899.....	59,988,303
1878.....	57,381,249	1900.....	71,065,968
1879.....	41,101,830	1901.....	90,848,100
1880.....	35,539,660	1902.....	107,222,495
1881.....	54,941,130	Additional amount of insolvent and liquidating national-bank notes destroyed.....	191,892,507
1882.....	74,917,611	Gold notes.....	3,887,015
1883.....	82,913,766	Total.....	\$2,253,776,800
1884.....	93,178,418		
1885.....	91,048,723		
1886.....	59,989,810		

*a*In addition, \$7,680, destroyed in transit.

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No. 35.—NATIONAL BANK NOTES ISSUED DURING EACH YEAR FROM 1864 TO 1902, INCLUSIVE; NATIONAL BANK NOTES DESTROYED OF ACTIVE BANKS, INSOLVENT AND LIQUIDATING BANKS, AND TOTAL DESTRUCTIONS FOR EACH YEAR DURING THE SAME PERIOD, AND ALSO THE PERCENTAGE OF DESTRUCTIONS TO ISSUES.

Year.	Issued. <sup>a</sup>	Destroyed.			Total out-standing.	Per cent destruc-tions ac-tive banks to issues.	Per cent destruc-tions to issues.
		Active banks.	Insolvent and liqui-dating banks. <sup>b</sup>	Total. <sup>a</sup>			
1864	\$58,813,980				\$58,813,980		
1865	146,285,475			\$464,250	204,635,205		
1866	89,485,759	\$1,225,872	\$272,383	1,034,005	293,086,959	0.52	0.65
1867	9,616,927	3,401,423	207,039	3,609,062	299,094,824	35.36	37.52
1868	6,165,155	4,602,825	540,176	5,143,001	300,116,958	74.64	83.42
1869	8,376,450	8,603,729	164,888	8,768,617	299,724,791	102.71	104.68
1870	16,667,875	14,305,689	227,702	14,533,391	301,859,275	85.82	87.19
1871	48,660,710	24,344,047	1,700,731	26,044,778	324,475,207	50.02	53.52
1872	50,888,475	30,211,720	4,161,137	34,372,857	340,990,825	59.36	67.54
1873	46,245,375	36,433,171	2,445,355	38,878,526	348,347,674	78.79	84.08
1874	51,766,644	49,939,741	1,388,871	51,328,412	348,785,906	96.47	99.15
1875	136,025,195	137,697,696	3,937,387	141,635,083	343,176,018	101.23	104.12
1876	78,480,410	98,672,716	3,116,642	101,789,358	319,867,070	125.73	129.70
1877	75,611,240	76,918,963	2,688,157	79,607,120	315,871,190	101.72	105.28
1878	63,825,205	57,381,249	2,674,586	60,055,835	319,640,560	89.91	94.09
1879	58,376,360	41,101,830	1,794,172	42,896,002	335,120,918	70.40	73.48
1880	43,787,770	35,539,660	1,320,706	36,860,366	342,048,322	81.16	84.18
1881	73,221,180	54,941,130	1,403,470	56,344,600	358,924,902	75.03	76.95
1882	80,076,450	74,917,611	3,101,028	78,018,639	360,882,713	93.55	97.42
1883	78,681,070	82,913,766	5,990,342	88,904,108	350,759,675	105.37	112.99
1884	81,046,310	93,178,418	6,174,623	99,353,041	332,452,944	114.96	122.58
1885	83,040,440	91,048,723	9,571,733	100,620,456	314,872,928	109.64	121.17
1886	62,026,940	59,939,810	15,919,552	75,909,362	300,990,506	96.71	122.38
1887	36,756,100	47,726,083	18,368,936	66,095,019	271,651,587	129.84	179.82
1888	49,668,460	59,568,525	22,706,700	82,275,225	239,044,822	119.93	165.65
1889	30,611,860	52,207,627	15,704,966	67,912,593	201,744,089	170.54	221.86
1890	32,886,720	44,447,467	10,733,384	55,180,851	179,449,958	135.15	167.79
1891	46,465,820	45,981,963	7,955,142	53,937,105	171,978,673	98.95	116.08
1892	49,951,350	43,885,319	6,007,783	49,893,102	172,036,921	87.85	99.88
1893	86,134,670	44,895,466	4,624,936	49,520,402	208,701,189	52.09	57.45
1894	66,586,360	62,835,395	5,312,050	68,147,445	207,140,104	94.36	102.34
1895	57,181,040	46,997,527	3,832,470	50,829,997	215,491,147	82.18	88.89
1896	78,098,580	53,613,811	3,538,344	57,152,155	234,437,572	68.64	73.18
1897	82,526,890	83,159,973	3,788,264	86,948,237	230,016,225	100.76	105.35
1898	79,469,260	66,683,467	3,286,560	69,970,027	239,515,458	83.91	88.04
1899	67,028,650	59,988,303	3,603,104	63,591,407	242,952,701	89.49	94.87
1900	163,808,800	71,065,968	4,115,350	75,181,318	331,580,183	43.38	45.89
1901	123,100,200	90,848,100	4,033,833	94,881,933	359,798,400	73.80	77.07
1902	133,309,440	107,222,495	5,522,667	112,745,162	380,362,678	80.56	84.57
Total.	2,630,795,575	2,058,497,278	191,965,619	2,250,462,897	.....	78.25	85.54

<sup>a</sup>Notes of gold banks not included.

<sup>b</sup>Includes fractions of notes redeemed, \$43,112.

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**No. 36.—VAULT ACCOUNT, SHOWING THE AMOUNT OF CURRENCY RECEIVED AND DESTROYED DURING THE YEAR ENDED OCTOBER 31, 1902.**

There was in the vault of the redemption division of this office, awaiting destruction, at the close of business October 31, 1901	\$908,600
Received during the year ended October 31, 1902	112,655,184
<b>Total</b>	<b>112,963,784</b>
Withdrawn and destroyed during the year	112,744,789
<b>Balance in vault October 31, 1902</b>	<b>218,995</b>

**No. 37.—TAXES ASSESSED ON CIRCULATION, DEPOSITS, AND CAPITAL OF NATIONAL BANKS, 1864 TO 1882.**

Year.	On circulation.	On deposits.	On capital.	Total.
1864	\$53,193.32	\$95,911.87	\$18,432.07	\$167,537.26
1865	733,247.59	1,087,530.86	133,251.15	1,954,029.60
1866	2,106,785.30	2,633,102.77	406,947.74	5,146,835.81
1867	2,868,636.78	2,650,180.09	321,881.36	5,840,698.23
1868	2,946,343.07	2,564,143.44	306,781.67	5,817,268.18
1869	2,957,416.73	2,614,553.58	312,918.68	5,884,888.99
1870	2,949,744.13	2,614,767.61	375,902.26	5,940,474.00
1871	2,987,021.69	2,802,840.85	385,292.13	6,175,154.67
1872	3,193,570.03	3,120,984.37	389,356.27	6,703,910.67
1873	3,353,186.13	3,196,569.29	454,891.51	7,004,646.93
1874	3,404,483.11	3,209,967.72	469,048.02	7,083,498.85
1875	3,283,450.89	3,514,265.39	507,417.76	7,305,134.04
1876	3,091,795.76	3,505,129.64	632,296.16	7,229,221.56
1877	2,900,957.53	3,451,965.38	660,784.90	7,013,707.81
1878	2,948,047.08	3,273,111.74	560,296.83	6,781,455.65
1879	3,009,647.16	3,309,668.90	401,920.61	6,721,236.67
1880	3,153,635.63	4,058,710.61	379,424.19	7,591,770.43
1881	3,121,374.33	4,940,945.12	431,233.10	8,493,552.55
1882	3,190,981.98	α 8,295,717.93	α 707,751.33	12,194,451.24
<b>Total</b>	<b>52,253,518.24</b>	<b>60,940,067.16</b>	<b>7,855,887.74</b>	<b>121,049,473.14</b>

α To June 1, 1883.

**No. 38.—TAXES ASSESSED ON CAPITAL AND DEPOSITS OF NATIONAL BANKS FROM 1864 TO 1883, ON CIRCULATION FROM 1864 TO 1902, AND ON CAPITAL AND SURPLUS (WAR REVENUE ACT OF 1898) TO JUNE 30, 1902.**

Year.	Tax paid on capital and deposits.	Tax paid on circulation.	Year.	Tax paid on circulation.	Tax paid on capital and surplus.
1864	\$114,343.94	\$53,193.32	1883	\$3,132,006.73	
1865	1,220,782.01	733,247.59	1884	3,024,663.24	
1866	3,040,050.51	2,106,785.30	1885	2,794,584.01	
1867	2,972,061.45	2,868,636.78	1886	2,592,021.33	
1868	2,870,925.11	2,946,343.07	1887	2,044,922.75	
1869	2,927,472.26	2,957,416.73	1888	1,616,127.53	
1870	2,990,729.87	2,949,744.13	1889	1,410,331.84	
1871	3,188,132.93	2,987,021.69	1890	1,254,839.65	
1872	3,510,340.64	3,193,570.03	1891	1,216,104.72	
1873	3,651,460.80	3,353,186.13	1892	1,331,287.26	
1874	3,679,015.74	3,404,483.11	1893	1,443,489.69	
1875	4,021,683.15	3,283,450.89	1894	1,721,095.18	
1876	4,137,425.80	3,091,795.76	1895	1,704,007.69	
1877	4,112,750.23	2,900,957.53	1896	1,851,676.03	
1878	3,833,408.57	2,948,047.08	1897	2,020,703.65	
1879	3,711,589.51	3,009,647.16	1898	1,901,817.71	
1880	4,438,134.80	3,153,635.63	1899	1,991,743.31	\$1,752,802.00
1881	5,372,178.22	3,121,374.33	1900	1,881,922.73	1,730,251.00
1882	α 9,003,469.26	3,190,981.98	1901	1,599,231.08	1,731,929.00
			1902	1,633,309.15	1,833,431.00
<b>Total</b>	<b>68,795,954.90</b>		<b>Total</b>	<b>90,419,398.52</b>	<b>7,048,431.00</b>

α To June 1, 1883.

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No. 39.—TAXES ASSESSED ON NATIONAL BANK CIRCULATING NOTES, COST OF REDEMPTION, COST OF PLATES, AND EXAMINERS' FEES, 1883 TO 1902.

Year.	Semiannual duty on circulation.	Cost of redemption of notes by the United States Treasurer. <sup>a</sup>	Assessment for cost of plates, new banks.	Assessment for cost of plates, extended banks.	Assessment for examiners' fees (sec. 5240, R. S.).	Total.
1883.....	\$3,132,006.73	\$147,592.27	\$25,980.00	\$34,120.00	\$94,606.16	\$3,434,305.16
1884.....	3,024,668.24	160,896.65	18,845.00	1,950.00	99,642.05	3,306,001.94
1885.....	2,794,584.01	181,857.16	13,150.00	97,800.00	107,781.73	3,195,172.90
1886.....	2,592,021.33	168,243.35	14,810.00	24,825.00	107,272.83	2,907,172.51
1887.....	2,044,922.75	138,967.00	18,850.00	1,750.00	110,219.88	2,314,709.63
1888.....	1,616,127.53	141,141.48	14,100.00	3,900.00	121,777.86	1,897,046.87
1889.....	1,410,331.84	131,190.67	12,200.00	575.00	130,735.79	1,685,023.30
1890.....	1,254,839.65	107,843.39	24,175.00	725.00	136,772.71	1,524,355.75
1891.....	1,216,104.72	99,366.52	18,575.00	7,200.00	138,969.39	1,480,215.63
1892.....	1,331,287.26	100,593.70	15,700.00	8,100.00	161,983.68	1,617,664.64
1893.....	1,443,489.69	103,032.06	14,225.00	5,200.00	162,444.59	1,728,392.24
1894.....	1,721,095.18	107,445.14	4,050.00	4,375.00	251,966.79	2,088,932.11
1895.....	1,704,007.69	100,352.79	4,950.00	6,375.00	238,252.27	2,054,487.75
1896.....	1,851,676.03	114,085.63	5,450.00	3,750.00	237,803.51	2,212,765.17
1897.....	2,020,703.65	125,061.73	3,050.00	1,700.00	222,858.92	2,373,374.30
1898.....	1,901,817.71	125,924.35	5,275.00	1,775.00	225,445.27	2,260,257.33
1899.....	1,991,743.31	121,291.40	8,200.00	2,850.00	244,903.62	2,368,988.33
1900.....	1,881,922.73	122,984.76	29,200.00	15,050.00	259,164.86	2,308,322.35
1901.....	1,599,221.08	146,236.18	85,975.00	13,500.00	277,816.07	2,122,748.33
1902.....	1,633,309.15	b 153,796.33	43,200.00	14,425.00	307,296.63	2,152,027.11
Total...	38,165,880.28	2,397,903.46	379,960.00	250,445.00	3,637,704.61	45,031,893.35

<sup>a</sup> Cost, 1874 to 1882, \$1,971,587.10; total, 1874 to 1902, \$4,569,490.56.  
<sup>b</sup> Cost of redemption per \$1,000, \$0.92444.

No. 40.—TAXES COLLECTED ON CAPITAL, DEPOSITS, AND CIRCULATION OF NATIONAL BANKS TO JUNE 30, 1902.

Collected on capital up to June 1, 1883.....	\$7,855,887.74
Collected on deposits up to June 1, 1883.....	60,940,067.16
Collected on circulation, 1864 to 1902.....	90,419,398.52
Total.....	159,215,353.42

No. 41.—TAXES COLLECTED ON CIRCULATION, DEPOSITS, AND CAPITAL OF BANKS, OTHER THAN NATIONAL, BY THE INTERNAL REVENUE BUREAU, 1864 TO 1882.

Collected on circulation.....	\$5,487,608.82
Collected on deposits.....	48,802,237.39
Collected on capital.....	14,986,145.44
Total.....	69,275,989.65

No. 42.—TAXES COLLECTED BY THE COMMISSIONER OF INTERNAL REVENUE ON CAPITAL AND SURPLUS OF NATIONAL AND OTHER BANKS UNDER THE WAR REVENUE ACT OF JUNE 13, 1898.

Year ended June 30—	National banks.	State, etc., banks.	Total.
1899.....	\$1,752,802	\$1,998,035	\$3,750,837
1900.....	1,730,251	1,783,599	3,513,850
1901.....	1,731,929	1,538,040	3,269,969
1902.....	1,833,431	1,817,081	3,650,511
Total.....	7,048,413	7,136,754	14,185,167

## NO. 43.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES IN CIRCULATION, AND AMOUNT OF DUTY PAID THEREON BY NATIONAL BANKS IN EACH STATE AND TERRITORY, YEAR ENDED JUNE 30, 1902.

States, etc.	Average amount of notes in circulation.	Duty paid on circulation.
Maine.....	\$5,374,545.12	\$28,439.99
New Hampshire.....	4,261,069.50	22,688.59
Vermont.....	4,098,243.31	21,513.63
Massachusetts.....	24,265,834.78	123,473.39
Rhode Island.....	4,372,380.68	22,568.54
Connecticut.....	10,142,335.18	52,810.85
Total, New England States.....	52,514,408.57	271,492.99
New York.....	51,998,498.04	268,949.20
New Jersey.....	8,486,625.71	43,774.30
Pennsylvania.....	42,281,672.99	217,127.98
Delaware.....	879,940.64	4,647.95
Maryland.....	5,903,743.10	29,716.51
District of Columbia.....	1,349,230.00	6,746.17
Total, Eastern States.....	110,899,710.48	570,962.11
Virginia.....	4,011,666.26	20,296.68
West Virginia.....	2,854,844.36	15,137.61
North Carolina.....	1,716,418.00	8,951.96
South Carolina.....	1,444,654.50	7,223.27
Georgia.....	2,421,900.61	12,161.24
Florida.....	733,169.00	3,853.37
Alabama.....	1,938,973.37	10,027.39
Mississippi.....	857,400.50	4,411.96
Louisiana.....	2,199,081.00	11,182.82
Texas.....	8,940,496.53	46,234.48
Arkansas.....	332,778.00	1,663.87
Kentucky.....	9,260,543.75	48,623.57
Tennessee.....	3,510,828.66	19,178.51
Total, Southern States.....	40,222,754.54	208,946.73
Ohio.....	24,399,269.94	132,417.75
Indiana.....	6,769,626.75	36,057.86
Illinois.....	15,775,159.50	80,944.75
Michigan.....	5,527,286.98	30,909.38
Wisconsin.....	4,043,816.05	20,314.54
Minnesota.....	4,017,577.67	20,381.11
Iowa.....	8,231,334.98	42,745.44
Missouri.....	15,163,922.00	76,045.73
Total, Middle States.....	83,927,993.87	439,816.56
North Dakota.....	745,247.07	3,754.98
South Dakota.....	623,188.08	3,306.09
Nebraska.....	4,186,002.50	21,407.77
Kansas.....	4,957,107.48	24,936.40
Montana.....	866,916.00	4,583.95
Wyoming.....	441,217.50	2,206.61
Colorado.....	3,390,955.50	17,073.47
New Mexico.....	487,506.50	2,479.48
Oklahoma.....	782,155.08	4,272.56
Indian Territory.....	839,970.94	4,457.87
Total, Western States.....	17,320,266.65	88,485.18
Washington.....	1,126,087.63	5,829.12
Oregon.....	1,060,248.50	7,646.54
California.....	6,145,746.00	31,297.23
Idaho.....	200,975.49	1,142.07
Utah.....	1,267,100.00	6,335.49
Nevada.....	20,500.00	102.50
Arizona.....	194,062.50	970.33
Alaska.....	4,011.77	20.06
Hawaii.....	52,444.02	262.24
Total, Pacific States.....	10,071,175.91	53,605.58
Total, United States.....	314,956,310.02	1,693,309.15

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No. 44.—NUMBER, CAPITAL, AND SURPLUS OF NATIONAL BANKS, AND INTERNAL-REVENUE TAX PAID ON CAPITAL AND SURPLUS, YEAR ENDED JUNE 30, 1902.

States, etc.	Number of banks.	Capital.	Surplus.	Capital and surplus.	Tax paid.
Maine.....	84	\$10,968,329.00	\$2,948,259.00	\$13,916,588.00	\$27,740.67
New Hampshire.....	58	5,737,500.00	1,471,676.00	7,209,176.00	14,402.00
Vermont.....	47	6,643,333.00	1,613,642.00	8,156,975.00	16,258.17
Massachusetts.....	245	77,759,145.00	29,857,532.00	107,616,677.00	215,206.00
Rhode Island.....	43	14,955,250.00	3,436,572.00	18,391,822.00	36,684.67
Connecticut.....	83	20,475,458.00	8,213,849.00	28,689,307.00	57,371.00
Total New England States.....	560	136,539,015.00	47,441,530.00	183,980,545.00	367,662.51
New York.....	353	99,909,100.00	61,729,107.00	161,638,207.00	320,276.68
New Jersey.....	127	15,577,175.00	8,868,718.00	24,445,893.00	48,736.17
Pennsylvania.....	538	80,779,536.00	55,560,323.00	136,339,859.00	268,367.18
Delaware.....	21	2,158,985.00	1,068,400.00	3,227,385.00	6,445.84
Maryland.....	81	15,384,368.00	6,795,113.00	22,179,481.00	44,217.70
District of Columbia.....	12	3,027,000.00	1,571,500.00	4,598,500.00	9,196.00
Total Eastern States.....	1,132	216,836,164.00	135,593,161.00	352,429,325.00	697,239.57
Virginia.....	57	5,610,000.00	1,896,889.00	7,506,889.00	14,662.67
West Virginia.....	48	4,041,699.00	1,227,182.00	5,268,881.00	10,420.00
North Carolina.....	36	3,118,765.00	920,631.00	4,039,396.00	8,078.00
South Carolina.....	18	2,060,500.00	705,419.00	2,765,919.00	5,522.83
Georgia.....	36	4,556,320.00	1,512,800.00	6,069,120.00	11,992.32
Florida.....	18	1,410,750.00	674,500.00	2,085,250.00	4,105.00
Alabama.....	40	3,909,950.00	701,335.00	4,611,285.00	8,940.85
Mississippi.....	16	1,224,666.00	488,134.00	1,712,800.00	3,307.34
Louisiana.....	29	3,960,000.00	3,237,389.00	7,197,389.00	14,358.68
Texas.....	318	23,128,250.00	6,200,749.00	29,328,999.00	57,182.20
Arkansas.....	9	1,120,000.00	309,095.00	1,429,095.00	2,856.00
Kentucky.....	88	13,129,648.00	4,334,821.00	17,464,469.00	34,719.85
Tennessee.....	59	7,507,200.00	1,639,174.00	9,146,374.00	18,166.67
Total Southern States.....	772	74,777,748.00	23,848,118.00	98,625,866.00	194,312.41
Ohio.....	308	49,231,066.00	14,825,873.00	64,056,939.00	126,766.34
Indiana.....	139	15,892,773.00	5,232,101.00	21,124,874.00	41,119.83
Illinois.....	271	38,111,087.00	15,205,712.00	53,316,799.00	103,902.22
Michigan.....	87	12,161,000.00	3,209,652.00	15,370,652.00	29,736.33
Wisconsin.....	99	10,711,818.00	2,669,488.00	13,381,306.00	26,637.66
Minnesota.....	103	12,560,548.00	2,557,116.00	15,117,664.00	29,595.63
Iowa.....	231	13,233,356.00	3,425,105.00	18,658,461.00	36,915.33
Missouri.....	75	19,410,534.00	5,086,816.00	24,497,350.00	48,571.49
Total Middle States.....	1,313	173,312,182.00	52,211,863.00	225,524,045.00	443,244.83
North Dakota.....	36	1,775,000.00	292,035.00	2,067,035.00	4,061.67
South Dakota.....	35	1,650,000.00	228,600.00	1,878,600.00	3,603.17
Nebraska.....	121	10,203,750.00	1,738,420.00	11,942,170.00	23,658.33
Kansas.....	119	8,622,725.00	1,516,397.00	10,139,122.00	20,176.99
Montana.....	23	2,687,000.00	497,000.00	3,184,000.00	6,368.00
Wyoming.....	14	885,000.00	140,442.00	1,025,442.00	2,050.00
Colorado.....	46	4,564,000.00	1,230,500.00	5,794,500.00	11,428.00
New Mexico.....	13	836,800.00	172,500.00	1,009,300.00	1,895.00
Oklahoma.....	48	1,573,000.00	88,219.00	1,661,219.00	3,195.99
Indian Territory.....	51	1,992,628.00	357,881.00	2,350,509.00	4,535.33
Total Western States.....	506	34,789,903.00	6,261,994.00	41,051,897.00	80,972.48
Washington.....	33	3,280,000.00	721,109.00	4,001,109.00	7,939.49
Oregon.....	29	2,401,000.00	565,480.00	2,966,480.00	5,932.00
California.....	44	11,599,000.00	2,382,258.00	13,981,258.00	27,935.00
Idaho.....	12	625,000.00	224,000.00	849,000.00	1,698.00
Utah.....	11	1,597,500.00	402,558.00	2,000,058.00	3,981.17
Nevada.....	1	82,000.00	4,000.00	86,000.00	172.00
Arizona.....	7	455,000.00	147,425.00	602,425.00	1,204.00
Alaska.....	1	50,000.00	1,050.00	51,050.00	102.00
Hawaii.....	2	525,000.00	1,000.00	526,000.00	1,035.33
Total Pacific States.....	140	20,614,500.00	4,448,880.00	25,063,380.00	49,998.99
Total United States.....	4,423	656,869,512.00	269,805,546.00	926,675,058.00	1,833,430.79

REPORT OF THE COMPTROLLER OF THE CURRENCY. 115

No. 45.—NUMBER, CAPITAL, AND SURPLUS OF STATE BANKS, AND INTERNAL-REVENUE TAX PAID ON CAPITAL AND SURPLUS, YEAR ENDED JUNE 30, 1902.

States, etc.	Number of banks.	Capital.	Surplus.	Capital and surplus.	Tax paid.
Maine.....	2	\$15,000.00	\$6,035.00	\$21,035.00	\$100.00
New Hampshire.....	13	759,000.00	116,848.00	875,848.00	1,750.00
Vermont.....	2	25,000.00	30,955.00	55,955.00	110.00
Massachusetts.....	36	2,075,643.00	732,050.00	2,807,693.00	5,896.00
Rhode Island.....	5	674,407.00	412,270.00	1,086,677.00	2,170.00
Connecticut.....	11	2,253,500.00	425,400.00	2,678,900.00	5,434.00
Total New England States.....	69	5,802,550.00	1,723,558.00	7,526,108.00	15,460.00
New York.....	217	28,066,200.00	18,776,735.00	46,842,935.00	94,611.00
New Jersey.....	26	2,318,750.00	1,067,305.00	3,386,055.00	6,706.00
Pennsylvania.....	232	31,392,264.00	9,896,040.00	41,288,304.00	83,888.78
Delaware.....	4	525,000.00	413,756.00	938,756.00	1,876.00
Maryland.....	56	3,594,109.00	728,247.00	4,322,356.00	9,128.26
District of Columbia.....	5	253,000.00	49,969.00	302,969.00	604.00
Total Eastern States.....	540	66,149,323.00	30,932,052.00	97,081,375.00	196,814.04
Virginia.....	119	5,806,019.00	1,775,824.00	7,581,843.00	15,842.84
West Virginia.....	106	3,961,323.00	1,277,629.00	5,238,952.00	11,023.00
North Carolina.....	84	2,239,385.00	555,799.00	2,795,184.00	6,487.00
South Carolina.....	100	4,692,314.00	866,243.00	5,558,557.00	11,268.50
Georgia.....	185	8,882,007.00	1,524,426.00	10,406,433.00	21,720.83
Florida.....	34	843,550.00	172,401.00	1,015,951.00	2,289.00
Alabama.....	62	2,687,824.00	489,682.00	3,177,506.00	6,562.00
Mississippi.....	127	4,879,450.00	760,317.00	5,639,767.00	11,701.00
Louisiana.....	84	4,635,975.00	966,533.00	5,602,508.00	11,301.17
Texas.....	128	3,644,747.00	735,420.00	4,380,167.00	10,029.02
Arkansas.....	234	9,016,849.00	2,276,324.00	11,293,173.00	24,067.69
Kentucky.....	137	4,958,135.00	507,251.00	5,465,386.00	11,836.83
Tennessee.....	137	4,958,135.00	507,251.00	5,465,386.00	11,836.83
Total Southern States.....	1,400	56,247,578.00	11,887,849.00	68,135,427.00	144,068.88
Ohio.....	269	14,464,723.00	3,188,796.00	17,653,519.00	35,603.19
Indiana.....	131	5,025,769.00	817,720.00	5,843,489.00	11,332.00
Illinois.....	163	9,027,500.00	2,308,100.00	11,335,600.00	22,317.99
Michigan.....	244	12,834,683.00	3,078,712.00	15,913,395.00	32,738.50
Wisconsin.....	185	6,609,100.00	1,440,789.00	8,049,889.00	16,009.02
Minnesota.....	250	7,524,150.00	1,075,750.00	8,599,900.00	19,592.66
Iowa.....	508	18,131,400.00	2,312,061.00	20,443,461.00	43,527.63
Missouri.....	528	17,192,941.00	5,929,393.00	23,122,334.00	47,027.61
Total Middle States.....	2,278	90,810,266.00	20,151,321.00	110,961,587.00	233,148.60
North Dakota.....	158	1,759,000.00	318,170.00	2,077,170.00	4,822.23
South Dakota.....	185	2,307,050.00	331,673.00	2,638,723.00	8,116.90
Nebraska.....	406	6,672,616.00	1,141,774.00	7,814,390.00	20,057.52
Kansas.....	340	5,392,900.00	1,260,706.00	6,653,606.00	18,524.72
Montana.....	23	1,185,000.00	325,500.00	1,510,500.00	2,698.47
Wyoming.....	11	185,000.00	39,825.00	224,825.00	635.67
Colorado.....	43	1,759,500.00	123,875.00	1,883,375.00	3,614.87
New Mexico.....	12	397,400.00	14,035.00	411,435.00	816.18
Oklahoma.....	154	1,250,775.00	208,583.00	1,459,358.00	6,622.84
Indian Territory.....	23	322,175.00	18,154.00	340,329.00	1,063.50
Total Western States.....	1,355	21,231,416.00	3,782,295.00	25,013,711.00	66,972.90
Washington.....	53	1,797,630.00	26,697.00	1,824,327.00	3,940.85
Oregon.....	38	1,671,734.00	164,843.00	1,836,577.00	3,774.40
California.....	252	32,577,395.00	7,598,118.00	40,175,513.00	81,631.95
Idaho.....	19	535,962.00	57,850.00	593,812.00	1,400.00
Utah.....	21	1,571,800.00	109,834.00	1,681,634.00	3,333.00
Nevada.....	8	605,000.00	130,056.00	735,056.00	1,431.50
Arizona.....	13	404,000.00	66,500.00	470,500.00	992.17
Alaska.....	3	125,000.00	.....	125,000.00	250.00
Hawaii.....	.....	.....	.....	.....	.....
Total Pacific States.....	407	39,288,521.00	8,153,898.00	47,442,419.00	96,753.87
Total United States.....	6,049	279,529,654.00	76,630,973.00	356,160,627.00	753,218.29



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No. 46.—NUMBER, CAPITAL, AND SURPLUS OF PRIVATE BANKS, AND INTERNAL-REVENUE TAX PAID ON CAPITAL AND SURPLUS, YEAR ENDED JUNE 30, 1902.

States, etc.	Number of banks.	Capital.	Surplus.	Capital and surplus.	Tax paid.
Maine.....	6	\$125, 193. 00	\$37, 038. 00	\$162, 231. 00	\$324. 00
New Hampshire.....					
Vermont.....	2	15, 000. 00	5, 000. 00	20, 000. 00	100. 00
Massachusetts.....	19	3, 893, 626. 00	16, 952. 00	3, 910, 578. 00	7, 820. 33
Rhode Island.....	9	329, 000. 00	5, 000. 00	334, 000. 00	668. 00
Connecticut.....	9	136, 400. 00	66, 402. 00	202, 802. 00	404. 00
Total New England States..	45	4, 499, 219. 00	130, 392. 00	4, 629, 611. 00	9, 316. 33
New York.....	471	77, 790, 403. 00	4, 247, 743. 00	82, 038, 146. 00	164, 076. 93
New Jersey.....					
Pennsylvania.....	89	3, 419, 014. 00	1, 144, 772. 00	4, 563, 786. 00	9, 136. 75
Delaware.....	1	10, 000. 00		10, 000. 00	50. 00
Maryland.....	30	1, 942, 800. 00	26, 738. 00	1, 969, 538. 00	3, 938. 83
District of Columbia.....	23	510, 025. 00	18, 000. 00	528, 025. 00	1, 056. 00
Total Eastern States.....	614	83, 672, 242. 00	5, 437, 253. 00	89, 109, 495. 00	178, 258. 51
Virginia.....	30	491, 000. 00	198, 360. 00	689, 360. 00	1, 378. 42
West Virginia.....	5	40, 000. 00	9, 440. 00	49, 440. 00	200. 00
North Carolina.....	27	372, 091. 00	35, 197. 00	407, 288. 00	1, 508. 00
South Carolina.....	15	240, 000. 00	17, 000. 00	257, 000. 00	821. 00
Georgia.....	52	1, 163, 160. 00	359, 235. 00	1, 522, 395. 00	3, 429. 50
Florida.....	12	210, 000. 00	27, 620. 00	237, 620. 00	645. 00
Alabama.....	36	747, 000. 00	92, 615. 00	839, 615. 00	2, 263. 50
Mississippi.....	10	230, 000. 00	7, 000. 00	237, 000. 00	343. 82
Louisiana.....	4	44, 000. 00	1, 150. 00	45, 150. 00	200. 00
Texas.....	255	8, 211, 068. 00	554, 153. 00	8, 765, 221. 00	20, 043. 80
Arkansas.....	17	398, 379. 00	46, 235. 00	444, 614. 00	1, 102. 00
Kentucky.....	26	492, 300. 00	29, 878. 00	522, 178. 00	1, 336. 66
Tennessee.....	6	91, 000. 00	5, 000. 00	96, 000. 00	226. 67
Total Southern States.....	495	12, 729, 998. 00	1, 382, 883. 00	14, 112, 881. 00	33, 538. 37
Ohio.....	277	4, 378, 799. 00	1, 167, 021. 00	5, 545, 820. 00	16, 856. 20
Indiana.....	267	5, 779, 808. 00	775, 662. 00	6, 555, 470. 00	16, 704. 00
Illinois.....	638	13, 012, 153. 00	2, 557, 302. 00	15, 569, 455. 00	41, 548. 38
Michigan.....	249	2, 631, 724. 00	115, 669. 00	3, 447, 393. 00	13, 309. 17
Wisconsin.....	142	1, 379, 460. 00	218, 097. 00	1, 597, 557. 00	6, 394. 16
Minnesota.....	275	3, 775, 802. 00	507, 120. 00	4, 282, 922. 00	13, 800. 80
Iowa.....	667	12, 612, 339. 00	1, 754, 489. 00	14, 366, 828. 00	37, 463. 28
Missouri.....	116	2, 091, 370. 00	472, 280. 00	2, 563, 650. 00	7, 768. 83
Total Middle States.....	2, 631	45, 661, 455. 00	8, 267, 640. 00	53, 929, 095. 00	153, 844. 82
North Dakota.....					
South Dakota.....	55	359, 874. 00	120, 248. 00	480, 122. 00	2, 825. 00
Nebraska.....	58	794, 100. 00	144, 677. 00	938, 777. 00	2, 983. 32
Kansas.....	34	433, 000. 00	99, 800. 00	532, 800. 00	1, 832. 00
Montana.....	21	651, 008. 00	49, 662. 00	700, 670. 00	1, 739. 40
Wyoming.....	10	181, 868. 00	28, 882. 00	210, 750. 00	576. 02
Colorado.....	62	782, 800. 00	180, 744. 00	963, 544. 00	3, 472. 00
New Mexico.....	16	209, 724. 00		209, 724. 00	750. 03
Oklahoma.....					
Indian Territory.....	21	263, 623. 00	57, 194. 00	320, 817. 00	994. 15
Total Western States.....	277	3, 675, 997. 00	681, 207. 00	4, 357, 204. 00	15, 171. 92
Washington.....	31	444, 140. 00	49, 110. 00	493, 250. 00	1, 611. 50
Oregon.....	20	862, 300. 00	187, 700. 00	1, 050, 000. 00	2, 396. 34
California.....	33	1, 708, 300. 00	169, 309. 00	1, 877, 609. 00	4, 206. 00
Idaho.....	12	592, 000. 00	38, 811. 00	630, 811. 00	1, 399. 83
Utah.....	12	142, 000. 00	6, 500. 00	148, 500. 00	637. 84
Nevada.....	10	130, 000. 00	11, 607. 00	141, 607. 00	472. 50
Arizona.....					
Alaska.....	2	75, 000. 00		75, 000. 00	150. 00
Hawaii.....	6	2, 000, 000. 00	75, 150. 00	2, 075, 150. 00	4, 128. 00
Total Pacific States.....	126	5, 953, 740. 00	538, 187. 00	6, 491, 927. 00	15, 002. 01
Total United States.....	4, 188	156, 192, 651. 00	16, 437, 562. 00	172, 630, 213. 00	405, 131. 96

No. 47.—NUMBER, CAPITAL, AND SURPLUS OF LOAN AND TRUST COMPANIES, AND INTERNAL-REVENUE TAX PAID ON CAPITAL AND SURPLUS, YEAR ENDED JUNE 30, 1902.

States, etc.	Number of banks.	Capital.	Surplus.	Capital and surplus.	Tax paid.
Maine.....	26	\$1,601,800.00	\$375,600.00	\$1,977,400.00	\$4,402.00
New Hampshire.....	6	435,000.00	50,500.00	485,500.00	970.00
Vermont.....	19	928,000.00	337,443.00	1,265,443.00	2,548.00
Massachusetts.....	37	12,595,000.00	9,248,500.00	21,843,500.00	39,716.83
Rhode Island.....	18	3,761,431.00	2,851,373.00	6,612,804.00	13,588.33
Connecticut.....	16	2,127,800.00	774,149.00	2,901,949.00	5,310.00
Total New England States.....	122	21,449,031.00	13,637,565.00	35,086,596.00	66,535.16
New York.....	69	47,825,000.00	73,073,970.00	120,898,970.00	235,771.51
New Jersey.....	51	8,250,000.00	3,296,240.00	11,546,240.00	19,380.83
Pennsylvania.....	140	46,059,975.00	25,174,848.00	71,234,823.00	126,882.10
Delaware.....	5	1,060,000.00	300,000.00	1,360,000.00	2,725.00
Maryland.....	20	10,069,590.00	9,162,564.00	19,232,154.00	38,385.60
District of Columbia.....	5	4,550,000.00	575,000.00	5,125,000.00	10,200.00
Total Eastern States.....	290	117,814,565.00	111,582,622.00	229,397,187.00	433,344.44
Virginia.....	17	2,204,354.00	149,877.00	2,354,231.00	4,626.17
West Virginia.....	7	621,800.00	7,869.00	629,669.00	1,020.67
North Carolina.....	9	492,550.00	53,000.00	545,550.00	1,089.00
South Carolina.....	9	614,000.00	.....	614,000.00	970.00
Georgia.....	15	1,247,479.00	149,750.00	1,397,229.00	2,804.83
Florida.....	3	149,150.00	60,000.00	209,150.00	418.00
Alabama.....	8	828,560.00	77,900.00	906,460.00	1,785.00
Mississippi.....	3	163,241.00	1,025.00	164,266.00	334.00
Louisiana.....	2	1,050,000.00	1,000,000.00	2,050,000.00	1,100.00
Texas.....	4	162,500.00	.....	162,500.00	204.66
Arkansas.....	6	262,000.00	10,500.00	272,500.00	493.00
Kentucky.....	22	4,574,492.00	1,110,220.00	5,684,712.00	11,248.50
Tennessee.....	26	1,573,266.00	202,490.00	1,775,756.00	3,743.00
Total Southern States.....	131	13,943,392.00	2,822,631.00	16,766,023.00	29,836.83
Ohio.....	42	11,410,497.00	1,950,827.00	13,361,324.00	27,014.84
Indiana.....	31	3,301,000.00	304,364.00	3,605,364.00	7,186.00
Illinois.....	22	12,430,000.00	6,729,600.00	19,159,600.00	33,245.51
Michigan.....	5	1,350,000.00	704,000.00	2,054,000.00	4,108.00
Wisconsin.....	2	160,000.00	.....	160,000.00	320.00
Minnesota.....	2	525,000.00	40,000.00	565,000.00	1,130.00
Iowa.....	23	1,400,000.00	237,585.00	1,637,585.00	3,263.16
Missouri.....	17	12,274,500.00	7,455,156.00	19,729,656.00	38,952.33
Total Middle States.....	144	42,850,997.00	17,421,532.00	60,272,529.00	115,219.84
North Dakota.....	1	16,000.00	3,000.00	19,000.00	50.00
South Dakota.....	2	85,000.00	.....	85,000.00	170.00
Nebraska.....	2	55,000.00	53,000.00	108,000.00	254.00
Kansas.....	2	90,000.00	1,500.00	91,500.00	98.67
Montana.....	4	302,500.00	21,875.00	324,375.00	692.00
Wyoming.....	.....	.....	.....	.....	.....
Colorado.....	2	275,000.00	100,000.00	375,000.00	750.00
New Mexico.....	.....	.....	.....	.....	.....
Oklahoma.....	.....	.....	.....	.....	.....
Indian Territory.....	.....	.....	.....	.....	.....
Total Western States.....	13	823,500.00	179,375.00	1,002,875.00	2,014.67
Washington.....	4	389,000.00	5,000.00	394,000.00	828.00
Oregon.....	4	534,000.00	1,000.00	535,000.00	1,100.00
California.....	12	3,968,622.00	338,535.00	4,307,157.00	8,609.50
Idaho.....	1	36,000.00	.....	36,000.00	72.00
Utah.....	2	280,000.00	11,000.00	291,000.00	582.00
Nevada.....	.....	.....	.....	.....	.....
Arizona.....	3	108,450.00	.....	108,450.00	87.50
Alaska.....	.....	.....	.....	.....	.....
Hawaii.....	1	250,000.00	.....	250,000.00	500.00
Total Pacific States.....	27	5,566,072.00	355,535.00	5,921,607.00	11,779.00
Total United States.....	727	202,447,557.00	145,999,260.00	348,446,817.00	658,729.94

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NO. 48.—NUMBER OF ALL INCORPORATED AND PRIVATE BANKS IN THE UNITED STATES AND AVERAGE NUMBER OF INHABITANTS TO EACH BANK; AVERAGE CAPITAL AND SURPLUS, AND INTERNAL-REVENUE TAX PAID THEREON, YEAR ENDED JUNE 30, 1902.

States, etc.	Number of banks.	Average number of inhabitants per bank.	Capital.	Surplus.	Capital and surplus.	Tax paid.
Maine .....	118	5,936	\$12,710,322	\$3,366,932	\$16,077,254	\$32,566.67
New Hampshire .....	77	5,442	6,931,500	1,639,024	8,570,524	17,122.00
Vermont .....	70	4,944	7,611,333	1,887,040	9,498,373	19,016.17
Massachusetts .....	337	8,680	96,323,414	39,855,034	136,178,448	268,639.16
Rhode Island .....	75	5,959	19,720,088	6,705,215	26,425,303	53,111.00
Connecticut .....	119	7,933	24,993,158	9,479,800	34,472,958	68,519.00
<b>Total New England States .....</b>	<b>796</b>	<b>7,264</b>	<b>168,289,815</b>	<b>62,933,045</b>	<b>231,222,860</b>	<b>458,974.00</b>
New York .....	1,110	6,791	253,590,703	157,827,555	411,418,258	814,736.12
New Jersey .....	204	9,696	26,145,925	13,232,263	39,378,188	74,823.00
Pennsylvania .....	999	6,529	161,650,789	91,775,983	253,426,772	488,274.81
Delaware .....	31	6,097	3,753,985	1,782,156	5,536,141	11,096.84
Maryland .....	187	6,524	30,990,867	16,712,662	47,703,529	95,669.79
District of Columbia .....	45	6,489	8,340,025	2,214,460	10,554,494	21,056.00
<b>Total Eastern States .....</b>	<b>2,576</b>	<b>6,886</b>	<b>484,472,294</b>	<b>283,545,988</b>	<b>768,017,382</b>	<b>1,505,656.56</b>
Virginia .....	223	8,502	14,111,373	4,020,950	18,132,323	36,510.10
West Virginia .....	166	6,048	8,664,822	2,522,120	11,186,942	22,663.07
North Carolina .....	156	12,500	6,222,791	1,544,627	7,767,418	17,162.00
South Carolina .....	142	9,711	7,606,814	1,588,662	9,195,476	18,532.33
Georgia .....	288	7,979	15,848,966	3,546,211	19,395,177	39,947.48
Florida .....	67	8,313	2,614,450	934,521	3,547,971	7,457.00
Alabama .....	146	12,973	8,173,334	1,361,532	9,534,866	19,551.35
Mississippi .....	156	10,276	6,497,357	1,256,476	7,753,833	15,686.16
Louisiana .....	119	12,084	9,689,975	5,205,072	14,895,047	26,959.85
Texas .....	577	5,596	31,501,818	6,754,902	38,256,720	77,430.66
Arkansas .....	160	8,425	5,425,126	1,101,250	6,526,376	14,480.02
Kentucky .....	370	5,968	27,213,289	7,751,243	34,964,532	71,312.70
Tennessee .....	228	9,092	14,129,601	2,353,915	16,483,516	34,013.17
<b>Total Southern States .....</b>	<b>2,798</b>	<b>8,176</b>	<b>157,698,716</b>	<b>39,941,481</b>	<b>197,640,197</b>	<b>401,756.49</b>
Ohio .....	896	4,757	79,485,085	21,132,517	100,617,602	206,240.57
Indiana .....	568	4,553	29,999,350	7,129,847	37,129,197	76,341.83
Illinois .....	1,094	4,601	72,580,740	26,800,714	99,381,454	201,014.00
Michigan .....	585	4,256	28,977,407	7,808,093	36,785,500	79,892.00
Wisconsin .....	428	5,019	18,860,378	4,328,374	23,188,752	40,360.84
Minnesota .....	630	2,927	24,385,500	4,179,986	28,565,486	64,119.09
Iowa .....	1,429	1,609	47,377,095	7,729,240	55,106,335	121,169.40
Missouri .....	736	4,342	50,969,345	18,943,645	69,912,990	147,320.26
<b>Total Middle States .....</b>	<b>6,366</b>	<b>3,748</b>	<b>352,634,900</b>	<b>98,052,356</b>	<b>450,687,256</b>	<b>945,458.09</b>
North Dakota .....	195	1,774	3,550,000	613,205	4,163,205	8,933.90
South Dakota .....	277	1,495	4,401,924	680,521	5,082,445	14,715.07
Nebraska .....	587	1,819	17,725,466	3,077,871	20,803,337	46,953.17
Kansas .....	495	2,966	14,538,625	2,878,403	17,417,028	40,632.38
Montana .....	71	3,718	4,825,508	894,037	5,719,545	11,497.87
Wyoming .....	35	2,829	1,251,868	209,149	1,461,017	3,261.69
Colorado .....	153	3,703	7,381,200	1,635,119	9,016,319	19,264.87
New Mexico .....	41	4,951	1,443,924	186,535	1,630,459	3,461.21
Oklahoma .....	202	2,282	2,823,775	296,802	3,120,577	9,818.83
Indian Territory .....	95	4,558	2,578,426	453,229	3,031,655	6,892.98
<b>Total Western States .....</b>	<b>2,151</b>	<b>2,481</b>	<b>60,520,816</b>	<b>10,904,871</b>	<b>71,425,687</b>	<b>165,131.97</b>
Washington .....	121	4,554	5,910,770	801,916	6,712,686	14,319.84
Oregon .....	91	4,769	5,469,034	919,023	6,388,057	13,202.74
California .....	341	4,519	49,853,317	10,488,220	60,341,537	122,332.45
Idaho .....	44	4,068	1,788,962	320,661	2,109,623	4,569.83
Utah .....	46	6,304	3,591,300	529,892	4,121,192	8,534.01
Nevada .....	19	2,211	817,000	145,663	962,663	2,076.00
Arizona .....	23	5,739	967,450	213,925	1,181,375	2,283.67
Alaska .....	6	12,167	250,000	1,050	251,050	502.00
Hawaii .....	9	18,889	2,775,000	76,150	2,851,150	5,663.33
<b>Total Pacific States .....</b>	<b>700</b>	<b>4,871</b>	<b>71,422,833</b>	<b>13,496,500</b>	<b>84,919,333</b>	<b>173,533.87</b>
<b>Total United States .....</b>	<b>15,387</b>	<b>5,134</b>	<b>1,295,039,374</b>	<b>508,873,341</b>	<b>1,803,912,715</b>	<b>3,650,510.98</b>

<sup>a</sup> Total receipts June 30, 1892, report of the Commissioner of Internal Revenue, \$3,487,733.23. The excess in this table represents rebates, correction of returns, etc.

No. 49.—UNDIVIDED PROFITS OF NATIONAL AND OTHER BANKS, TAXABLE AS SURPLUS, AND INTERNAL-REVENUE TAX PAID THEREON, YEAR ENDED JUNE 30, 1902.

States.	Number of banks.	National banks.		Number of banks.	All other banks.	
		Undivided profits.	Taxes paid.		Undivided profits.	Taxes paid.
Maine .....	55	\$1,515,497	\$3,030	10	\$354,838	\$708
New Hampshire .....	33	619,688	1,238	7	50,000	100
Vermont .....	27	580,713	1,160	5	38,821	76
Massachusetts .....	218	9,820,236	19,640	28	2,803,016	5,605
Rhode Island .....	28	1,237,973	2,474	7	464,294	928
Connecticut .....	68	3,282,746	6,564	18	952,335	1,904
<b>Total New England States ..</b>	<b>429</b>	<b>17,056,853</b>	<b>34,106</b>	<b>75</b>	<b>4,663,304</b>	<b>9,321</b>
New York .....	266	31,679,957	63,358	143	21,968,091	43,936
New Jersey .....	80	5,907,625	11,814	24	2,990,088	5,980
Pennsylvania .....	286	10,194,923	20,388	125	6,951,663	13,902
Delaware .....	18	396,006	792	9	244,634	488
Maryland .....	57	2,410,202	4,820	32	2,515,725	5,030
District of Columbia .....	13	865,109	1,730	4	231,213	462
<b>Total Eastern States .....</b>	<b>720</b>	<b>51,453,822</b>	<b>102,902</b>	<b>337</b>	<b>34,901,414</b>	<b>69,798</b>
Virginia .....	30	1,375,959	2,750	48	3,039,502	6,078
West Virginia .....	12	285,000	570	10	413,146	826
North Carolina .....	4	265,200	530	6	35,711	70
South Carolina .....	5	654,219	1,308	14	474,833	948
Georgia .....	21	1,468,033	2,936	70	1,764,956	3,528
Florida .....	3	22,000	44	.....	.....	.....
Alabama .....	11	289,082	578	10	160,998	320
Mississippi .....	9	193,981	386	23	213,302	426
Louisiana .....	16	632,076	1,264	29	525,975	1,050
Texas .....	165	2,996,792	5,992	24	2,990,088	5,980
Arkansas .....	2	76,748	152	9	100,368	200
Kentucky .....	26	268,092	536	17	81,004	162
Tennessee .....	32	1,216,172	2,432	54	945,200	1,890
<b>Total Southern States .....</b>	<b>336</b>	<b>9,743,354</b>	<b>19,478</b>	<b>314</b>	<b>10,745,083</b>	<b>21,478</b>
Ohio .....	153	4,620,164	9,240	84	1,958,757	3,916
Indiana .....	62	732,261	1,464	37	347,880	694
Illinois .....	150	5,700,447	11,400	102	2,958,723	5,916
Michigan .....	30	573,000	1,146	30	178,059	356
Wisconsin .....	66	792,786	1,584	72	674,389	1,348
Minnesota .....	21	465,500	930	17	148,300	296
Iowa .....	86	835,776	1,670	171	1,359,676	2,718
Missouri .....	37	4,142,160	8,284	107	1,240,210	2,480
<b>Total Middle States .....</b>	<b>605</b>	<b>17,863,693</b>	<b>35,718</b>	<b>620</b>	<b>8,865,994</b>	<b>17,724</b>
North Dakota .....	14	346,347	692	1	1,000	2
South Dakota .....	17	199,211	398	16	70,605	140
Nebraska .....	74	558,049	1,116	62	298,556	596
Kansas .....	55	998,199	1,996	37	238,377	476
Montana .....	9	263,259	526	8	135,211	270
Wyoming .....	6	104,686	208	1	15,000	30
Colorado .....	20	749,216	1,498	10	94,996	188
New Mexico .....	7	276,445	552	3	23,673	46
Oklahoma .....	15	118,599	236	3	24,800	48
Indian Territory .....	13	72,250	144	.....	.....	.....
<b>Total Western States .....</b>	<b>230</b>	<b>3,686,270</b>	<b>7,366</b>	<b>141</b>	<b>902,218</b>	<b>1,796</b>
Washington .....	14	444,601	888	4	41,999	82
Oregon .....	17	831,924	1,662	11	168,827	336
California .....	32	4,381,529	8,762	141	13,750,405	27,500
Idaho .....	1	4,576	8	.....	.....	.....
Utah .....	6	76,482	152	9	105,037	210
Nevada .....	.....	.....	.....	.....	.....	.....
Arizona .....	1	14,000	28	1	2,438	4
Alaska .....	.....	.....	.....	.....	.....	.....
Hawaii .....	1	22,786	44	1	20,671	40
<b>Total Pacific States .....</b>	<b>72</b>	<b>5,775,898</b>	<b>11,544</b>	<b>167</b>	<b>14,089,377</b>	<b>28,172</b>
<b>Total United States .....</b>	<b>2,392</b>	<b>105,579,890</b>	<b>211,114</b>	<b>1,654</b>	<b>74,167,390</b>	<b>148,289</b>

# 120 REPORT OF THE COMPTROLLER OF THE CURRENCY.

## NO. 50.—SPECIE AND BANK-NOTE CIRCULATION OF THE UNITED STATES IN THE YEARS SPECIFIED FROM 1800 TO 1859.

[Prepared by Loans and Currency Division, Treasury Department.]

Years.	Number of banks and branches.	Estimated bank notes outstanding.	Estimated specie in United States.	Total money in United States.	Specie in Treasury.	Money in circulation.	Population.	Per capita.
1800...		\$10,500,000	\$17,500,000	\$28,000,000	α\$1,500,000	\$26,500,000	5,308,483	\$4.99
1810...		28,000,000	30,000,000	58,000,000	α3,000,000	55,000,000	7,239,881	7.60
1820...		44,800,000	24,300,000	69,100,000	α2,000,000	67,100,000	9,633,822	6.96
1830...		61,000,000	33,100,000	93,100,000	5,755,705	87,344,295	12,866,020	6.69
1831...		77,000,000	32,100,000	109,100,000	6,014,540	93,085,460	13,221,000	7.04
1832...		91,500,000	30,400,000	121,900,000	4,502,914	117,397,086	13,590,000	8.64
1833...		91,500,000	30,650,000	122,150,000	2,011,778	120,138,222	13,974,000	8.60
1834...	506	94,839,570	41,000,000	135,839,570	11,702,905	124,136,665	14,373,000	8.64
1835...	704	103,692,495	51,000,000	154,692,495	8,892,858	145,799,637	14,736,000	9.86
1836...	713	140,301,038	65,000,000	205,301,038	α5,000,000	200,301,038	15,213,000	13.17
1837...	788	149,185,890	73,000,000	222,185,890	α5,000,000	217,185,890	15,655,000	13.87
1838...	829	116,138,910	87,500,000	203,638,910	α5,000,000	198,638,910	16,112,000	12.33
1839...	840	135,170,995	87,000,000	222,170,995	2,466,902	219,704,093	16,584,000	13.26
1840...	901	106,968,572	83,000,000	189,968,572	3,663,084	186,305,488	17,069,453	10.91
1841...	784	107,290,214	80,000,000	187,290,214	987,345	186,302,869	17,591,000	10.59
1842...	692	83,734,011	80,000,000	163,734,011	230,484	163,503,527	18,132,000	9.02
1843...	691	58,563,608	90,000,000	148,563,608	1,449,472	147,114,136	18,694,000	7.87
1844...	696	75,167,646	100,000,000	175,167,646	7,857,380	167,310,266	19,276,000	8.68
1845...	707	89,608,711	96,000,000	185,608,711	7,658,306	177,950,405	19,878,000	8.95
1846...	707	105,552,427	97,000,000	202,552,427	9,126,439	193,425,988	20,500,000	9.43
1847...	715	105,519,766	120,000,000	225,519,766	1,701,251	223,818,515	21,143,000	10.59
1848...	751	128,506,091	112,000,000	240,506,091	8,101,353	232,404,738	21,805,000	10.66
1849...	782	114,743,415	120,000,000	234,743,415	2,184,961	232,558,451	22,489,000	10.34
1850...	824	131,366,526	154,000,000	285,366,526	6,604,544	278,761,982	23,191,876	12.02
1851...	879	155,165,251	186,000,000	341,165,251	10,911,646	330,253,605	23,995,000	13.76
1852...		171,673,000	204,000,000	375,673,000	14,632,136	361,040,864	24,802,000	14.63
1853...	750	188,181,000	236,000,000	424,181,000	21,942,893	402,238,107	25,615,000	15.80
1854...	1,208	204,689,207	241,000,000	445,689,207	20,137,967	425,551,240	26,433,000	16.10
1855...	1,307	186,952,223	250,000,000	436,952,223	18,931,976	418,020,247	27,256,000	15.34
1856...	1,398	195,747,950	250,000,000	445,747,950	19,901,325	425,846,625	28,083,000	15.16
1857...	1,416	214,778,822	260,000,000	474,778,822	17,710,114	457,068,708	28,916,000	15.81
1858...	1,422	155,208,344	260,000,000	415,208,344	6,398,316	408,810,028	29,753,000	13.78
1859...	1,476	193,306,818	250,000,000	443,306,818	4,339,276	438,967,542	30,596,000	14.35

α Specie in Treasury, estimated.

No. 51.—COIN AND PAPER CIRCULATION OF THE UNITED STATES FROM 1860 TO 1902, INCLUSIVE, WITH AMOUNT OF CIRCULATION PER CAPITA.

Years.	Coin, including bullion in the Treasury.	U. S. notes and bank notes.	Total money.	Coin, bullion, and paper money in Treasury as assets.	Circulation.	Population.	Circulation per capita.
1860....	\$253,000,000	\$207,102,477	\$442,102,477	\$6,695,225	\$435,407,252	31,443,321	\$13.85
1861....	250,000,000	202,005,767	452,005,767	3,600,000	448,405,767	32,064,000	13.98
1862....	25,000,000	333,452,079	358,452,079	23,754,335	334,697,744	32,704,000	10.23
1863....	25,000,000	649,867,283	674,867,283	79,473,245	595,394,038	33,365,000	17.84
1864....	25,000,000	680,588,067	705,588,067	35,946,589	669,641,478	34,046,000	19.67
1865....	25,000,000	745,129,755	770,129,755	55,426,760	714,702,995	34,748,000	20.57
1866....	25,000,000	729,327,254	754,327,254	80,839,010	673,488,244	35,469,000	18.99
1867....	25,000,000	703,200,612	728,200,612	66,208,543	661,992,069	36,211,000	18.28
1868....	25,000,000	691,553,578	716,553,578	36,449,917	680,103,661	36,973,000	18.39
1869....	25,000,000	690,351,180	715,351,180	50,898,289	664,452,891	37,756,000	17.60
1870....	25,000,000	697,868,461	722,868,461	47,655,667	675,212,794	38,558,371	17.50
1871....	25,000,000	716,812,174	741,812,174	25,923,169	715,889,005	39,555,000	18.10
1872....	25,000,000	737,721,565	762,721,565	24,412,016	738,309,549	40,596,000	18.19
1873....	25,000,000	749,445,610	774,445,610	22,563,801	751,881,809	41,677,000	18.04
1874....	25,000,000	781,024,781	806,024,781	29,941,750	776,083,031	42,796,000	18.13
1875....	25,000,000	773,273,509	798,273,509	44,171,562	754,101,947	43,951,000	17.16
1876....	52,418,734	738,264,550	790,683,284	63,073,896	727,609,388	45,137,000	16.12
1877....	65,837,506	697,216,341	763,053,817	40,738,964	722,314,853	46,353,000	15.58
1878....	102,047,907	687,743,069	789,790,976	60,658,342	729,132,634	47,598,000	15.32
1879....	357,265,178	676,372,713	1,033,640,891	215,009,098	818,631,793	48,866,000	16.75
1880....	494,363,884	691,186,443	1,185,550,327	212,168,099	973,382,228	50,155,783	19.41
1881....	647,868,682	701,723,601	1,349,592,283	235,354,254	1,114,238,119	51,316,000	21.71
1882....	703,974,839	705,423,050	1,409,397,889	235,107,470	1,174,290,419	52,495,000	22.37
1883....	769,740,048	702,754,297	1,472,494,345	242,188,649	1,230,305,696	53,693,000	22.91
1884....	801,068,939	686,180,899	1,487,249,838	243,323,869	1,243,925,969	54,911,000	22.65
1885....	872,175,823	665,257,727	1,537,433,550	244,804,935	1,292,628,615	56,148,000	23.02
1886....	908,027,304	658,380,470	1,561,407,774	308,707,249	1,252,700,525	57,404,000	21.82
1887....	1,007,513,901	625,898,804	1,633,412,705	315,873,562	1,317,539,143	58,680,000	22.45
1888....	1,092,391,690	599,049,337	1,691,441,027	319,270,157	1,372,170,870	59,974,000	22.88
1889....	1,100,612,434	558,059,979	1,658,672,413	278,310,764	1,380,361,649	61,289,000	22.52
1890....	1,152,471,638	532,651,791	1,685,123,429	255,872,159	1,429,251,270	62,622,250	22.82
1891....	1,112,956,637	564,837,407	1,677,794,044	180,353,337	1,497,440,707	63,975,000	23.41
1892....	1,131,142,260	621,076,937	1,752,219,197	150,872,010	1,601,347,187	65,520,000	24.44
1893....	1,066,223,357	672,583,115	1,738,808,472	142,107,229	1,596,701,245	66,940,000	23.85
1894....	1,098,958,741	706,120,220	1,805,078,961	144,270,253	1,660,808,708	68,397,000	24.28
1895....	1,114,899,106	704,460,451	1,819,359,557	217,391,084	1,601,968,473	69,878,000	23.93
1896....	1,097,610,190	702,364,843	1,799,975,033	293,540,067	1,506,434,966	71,390,000	21.10
1897....	1,213,780,289	692,216,330	1,905,996,619	265,787,100	1,640,209,519	72,937,000	22.49
1898....	1,397,785,969	675,788,473	2,073,574,442	235,714,547	1,837,859,895	74,522,000	24.66
1899....	1,508,543,738	681,550,167	2,190,093,905	286,022,024	1,904,071,881	76,148,000	25.01
1900....	1,607,352,213	732,348,460	2,339,700,673	284,549,675	2,055,150,998	76,295,220	26.94
1901....	1,734,861,774	748,285,518	2,483,147,292	307,760,015	2,175,387,277	77,754,000	27.98
1902....	1,829,913,551	733,353,107	2,563,266,658	313,876,107	2,249,390,551	79,117,000	28.43

NOTE 1.—Specie payments were suspended from January 1, 1862, to January 1, 1879. During the greater part of that period gold and silver coins were not in circulation except on the Pacific coast, where, it is estimated, the specie circulation was generally about \$25,000,000. This estimated amount is the only coin included in the above statement from 1862 to 1875, inclusive.

NOTE 2.—In 1876 subsidiary silver again came into use, and is included in this statement, beginning with that year.

NOTE 3.—The coinage of standard silver dollars began in 1878 under the act of February 23, 1878.

NOTE 4.—Specie payments were resumed January 1, 1879, and all gold and silver coins, as well as gold and silver bullion in the Treasury, are included in this statement from and after that date.

NOTE 5.—This table represents the circulation of the United States as shown by the revised statements of the Treasury Department for June 30 of each of the years specified.

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No. 52.—STATE BANK NOTES OUTSTANDING, TOTAL MONEY IN UNITED STATES, AND PERCENTAGE OF BANK NOTES TO TOTAL MONEY, FROM 1800 TO 1863, INCLUSIVE.

Years.	Total money in United States.	Estimated bank notes outstanding.	Per cent bank notes to total money.	Years.	Total money in United States.	Estimated bank notes outstanding.	Per cent bank notes to total money.
1800.....	\$28,000,000	\$10,500,000	37.50	1846.....	\$202,552,427	\$105,552,427	52.11
1810.....	58,000,000	28,000,000	48.27	1847.....	225,519,766	105,519,766	46.78
1820.....	69,100,000	44,800,000	64.83	1848.....	240,506,091	128,506,091	53.43
1830.....	93,100,000	61,000,000	65.54	1849.....	234,743,415	114,743,415	48.87
1831.....	109,100,000	77,000,000	70.57	1850.....	285,366,526	131,366,526	46.03
1832.....	121,900,000	91,500,000	75.06	1851.....	341,165,251	155,165,251	45.48
1833.....	122,150,000	91,500,000	74.90	1852.....	375,673,000	171,673,000	45.69
1834.....	135,839,570	94,839,570	69.81	1853.....	424,181,000	188,181,000	44.36
1835.....	154,692,495	103,692,495	67.01	1854.....	445,689,207	204,689,207	45.92
1836.....	205,301,038	140,301,038	68.33	1855.....	436,952,223	186,952,223	42.78
1837.....	222,185,890	149,185,890	67.14	1856.....	445,747,950	195,747,950	43.91
1838.....	203,638,910	116,138,910	57.03	1857.....	474,778,822	214,778,822	45.23
1839.....	222,170,995	135,170,995	60.84	1858.....	415,208,344	155,208,344	37.38
1840.....	189,968,572	106,968,572	56.30	1859.....	443,306,818	193,306,818	43.60
1841.....	187,290,214	107,290,214	57.28	1860.....	460,102,477	207,102,477	45.01
1842.....	163,734,011	83,734,011	51.13	1861.....	452,005,767	202,005,767	44.69
1843.....	148,563,608	58,563,608	39.39	1862.....	358,452,079	<sup>a</sup> 183,800,000	51.27
1844.....	175,167,646	75,167,646	42.91	1863.....	674,867,283	<sup>b</sup> 238,700,000	35.37
1845.....	185,608,711	89,608,711	48.27				

<sup>a</sup> Other paper currency, \$149,652,079.

<sup>b</sup> Other paper currency, \$411,167,283.

No. 53.—NATIONAL BANK NOTES OUTSTANDING, TOTAL MONEY IN UNITED STATES, AND PERCENTAGE OF BANK NOTES TO TOTAL MONEY, FROM 1864 TO 1902, INCLUSIVE.

Years.	Total money in United States.	National bank circulation.	Percentage of national bank circulation to total currency.	Years.	Total money in United States.	National bank circulation.	Percentage of national bank circulation to total currency.
1864.....	\$705,588,067	\$58,813,980	8.33	1884.....	\$1,487,249,838	\$332,452,944	22.35
1865.....	770,129,755	204,635,205	26.57	1885.....	1,537,433,550	314,872,928	20.48
1866.....	754,327,254	293,086,959	38.84	1886.....	1,561,407,774	300,990,506	19.22
1867.....	728,200,612	299,094,824	41.08	1887.....	1,633,412,705	271,651,587	16.57
1868.....	716,553,578	300,116,958	41.86	1888.....	1,691,441,027	239,044,822	14.13
1869.....	715,351,180	299,724,791	41.89	1889.....	1,658,672,413	201,744,089	12.16
1870.....	722,868,461	301,859,275	41.76	1890.....	1,685,123,429	179,449,958	10.64
1871.....	741,812,174	324,475,207	43.74	1891.....	1,677,794,044	171,978,873	10.25
1872.....	762,721,565	340,990,825	44.71	1892.....	1,752,219,197	172,036,921	10.33
1873.....	774,445,610	348,347,674	44.98	1893.....	1,738,808,472	208,701,189	12.00
1874.....	806,024,781	348,785,906	43.27	1894.....	1,805,078,961	207,140,104	11.47
1875.....	798,273,509	343,176,018	42.99	1895.....	1,819,359,557	213,491,147	11.73
1876.....	790,683,284	319,867,070	40.45	1896.....	1,799,975,033	234,437,572	13.02
1877.....	763,053,817	315,871,190	41.39	1897.....	1,905,996,619	230,016,255	12.06
1878.....	789,790,976	319,640,560	40.47	1898.....	2,073,574,442	239,515,458	11.07
1879.....	1,033,640,891	335,120,918	32.42	1899.....	2,190,093,905	242,952,701	11.09
1880.....	1,185,550,327	342,048,322	28.85	1900.....	2,339,700,673	331,580,183	14.17
1881.....	1,349,592,373	358,924,902	26.59	1901.....	2,483,147,292	359,798,400	14.49
1882.....	1,409,397,889	360,982,713	25.61	1902.....	2,563,266,658	380,476,334	14.84
1883.....	1,472,494,345	350,759,675	23.82				

No. 54.—NUMBER OF ACTIVE NATIONAL BANKS, THEIR PAID-IN CAPITAL, CIRCULATION OUTSTANDING, INDIVIDUAL DEPOSITS, AND AGGREGATE RESOURCES, 1863 TO 1902, INCLUSIVE (FROM REPORTS OF CONDITION ABOUT JUNE 30 OF EACH YEAR), AND THE PERCENTAGE OF OUTSTANDING CIRCULATION TO CAPITAL AND TO AGGREGATE RESOURCES FOR THE YEARS GIVEN.

Year.	Number of banks.	Paid-in capital stock.	Circulation outstanding.	Individual deposits.	Aggregate resources.	Per cent circulation to capital.	Per cent circulation to aggregate resources.
1863	66	\$7,188,393		\$8,497,682	\$16,797,644		
1864	467	75,213,945	\$25,825,665	119,414,239	252,273,803	34.33	10.23
1865	1,294	325,834,558	131,452,158	398,357,559	1,126,455,481	40.34	11.67
1866	1,634	414,270,493	267,798,678	533,338,174	1,476,395,208	64.64	18.13
1867	1,686	418,558,148	291,769,553	539,599,076	1,494,084,526	69.70	19.53
1868	1,640	420,105,011	294,908,264	575,842,070	1,572,167,076	70.19	18.76
1869	1,619	422,659,260	292,753,286	574,307,382	1,564,174,410	69.26	18.72
1870	1,612	427,235,701	291,183,614	542,261,563	1,565,756,909	68.15	18.59
1871	1,723	450,330,841	307,793,880	602,110,758	1,703,415,335	68.32	18.07
1872	1,853	470,543,301	327,092,752	618,801,619	1,770,837,269	67.39	18.47
1873	1,968	490,109,801	338,788,504	641,121,775	1,851,234,860	69.12	18.81
1874	1,983	491,003,711	338,538,743	622,863,154	1,851,840,913	68.71	18.28
1875	2,076	501,568,563	318,148,406	686,478,630	1,913,239,201	69.43	16.63
1876	2,001	500,392,796	294,444,678	641,432,886	1,825,760,967	58.84	16.13
1877	2,078	481,044,771	290,002,057	636,297,529	1,774,352,833	60.28	16.34
1878	2,056	470,393,366	299,621,059	621,632,160	1,750,464,706	63.69	17.11
1879	2,048	453,244,415	307,328,695	648,934,141	2,019,884,549	67.50	15.21
1880	2,076	455,909,565	318,088,562	833,701,034	2,035,493,280	69.77	15.62
1881	2,115	460,227,835	312,223,352	1,031,731,043	2,325,832,700	67.88	13.42
1882	2,239	477,184,390	308,921,898	1,066,707,248	2,344,342,686	64.74	13.14
1883	2,417	500,298,312	311,963,302	1,043,137,763	2,364,833,122	62.35	13.19
1884	2,625	522,515,986	295,175,334	979,020,349	2,282,598,742	56.49	12.93
1885	2,689	526,273,602	269,147,690	1,106,376,516	2,421,852,016	51.14	11.11
1886	2,849	545,522,598	238,273,685	1,113,459,187	2,453,666,930	43.67	9.71
1887	3,014	571,648,811	166,625,698	1,285,076,978	2,637,276,167	29.14	6.31
1888	3,120	588,384,018	155,313,553	1,292,342,471	2,731,448,016	26.39	5.68
1889	3,239	605,851,640	128,867,425	1,442,137,979	2,937,976,370	21.27	4.38
1890	3,484	642,073,676	126,323,880	1,521,745,665	3,061,770,825	19.67	4.12
1891	3,652	672,903,597	123,915,643	1,535,053,568	3,113,415,253	18.41	3.98
1892	3,759	684,678,003	141,061,533	1,753,339,679	3,493,794,586	20.60	4.03
1893	3,807	685,786,718	155,070,821	1,556,761,230	3,213,261,731	22.61	4.82
1894	3,770	671,091,165	171,714,552	1,677,801,200	3,422,096,423	25.58	5.01
1895	3,715	658,224,179	178,815,801	1,736,022,006	3,470,553,307	27.16	5.01
1896	3,689	651,144,855	199,214,049	1,668,413,507	3,353,797,075	30.59	5.93
1897	3,610	632,153,042	196,590,790	1,770,480,563	3,563,408,053	31.09	5.51
1898	3,582	622,016,745	189,866,298	2,023,357,159	3,977,675,445	30.52	4.77
1899	3,583	604,865,327	199,358,382	2,522,157,508	4,708,833,904	32.95	4.23
1900	3,732	621,536,461	265,303,018	2,458,092,757	4,944,165,623	42.68	5.36
1901	4,165	645,719,099	319,008,811	2,941,837,428	5,675,910,042	49.40	5.62
1902	4,535	701,990,554	309,336,599	3,098,875,772	6,008,754,975	44.06	5.14



No. 55.—CURRENCY AND GOLD, 1862-1878.

VALUE IN CURRENCY OF ONE HUNDRED DOLLARS IN GOLD IN THE NEW YORK MARKET FROM JANUARY 1, 1862, TO DECEMBER 31, 1878.

[Summary, Bureau of Statistics, Treasury Department.]

Periods.	1862.	1863.	1864.	1865.	1866.	1867.	1868.	1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.
January .....	102.5	145.1	155.5	216.2	140.1	134.6	138.5	135.6	121.3	110.7	109.1	112.7	111.4	112.5	112.8	106.3	102.1
February .....	103.5	160.5	158.6	205.5	138.4	137.4	141.4	134.4	119.5	111.5	110.3	114.1	112.3	114.5	113.4	105.4	102
March .....	101.8	154.5	162.9	173.8	130.5	135	139.5	131.3	112.6	111	110.1	115.5	112.1	115.5	114.3	104.8	101.2
April .....	101.5	151.5	172.7	148.5	127.3	135.6	138.7	132.9	118.1	110.6	111.1	117.8	113.4	114.8	113	106.2	100.6
May .....	103.3	148.9	176.3	135.6	131.8	137	139.6	139.2	114.7	111.5	113.7	117.7	112.4	115.8	112.6	106.9	100.7
June .....	106.5	144.5	210.7	140.1	148.7	137.5	140.1	138.1	112.9	112.4	113.9	116.5	111.3	117	112.5	105.4	100.8
July .....	115.5	130.6	258.1	142.1	151.6	139.4	142.7	136.1	116.8	112.4	114.3	115.7	110	114.8	111.9	105.4	100.5
August .....	114.5	125.8	254.1	143.5	148.7	140.8	145.5	134.2	117.9	112.4	114.4	115.4	109.7	113.5	111.2	105	100.5
September .....	118.5	134.2	222.5	143.9	145.5	143.4	143.6	136.8	114.8	114.5	113.5	112.7	109.7	115.8	110	103.3	100.4
October .....	128.5	147.7	207.2	145.5	148.3	143.5	137.1	130.2	112.8	113.2	113.2	108.9	110	116.4	109.7	102.8	100.5
November .....	131.1	148	233.5	147	143.8	139.6	134.4	126.2	111.4	111.2	112.9	108.6	110.9	114.7	109.1	102.8	100.2
December .....	132.3	151.1	227.5	146.2	136.7	134.8	135.2	121.5	110.7	109.3	112.2	110	111.7	113.9	107.9	102.8	100.1
First quarter year .....	102.6	153.4	159	198.5	136.3	135.7	139.8	133.8	117.8	111.1	109.8	114.1	111.9	114.2	113.5	105.3	101.7
Second quarter year .....	103.8	148.3	186.6	141.4	135.9	136.7	139.5	136.7	113.6	111.5	112.9	117.3	112.4	115.9	112.7	106.2	100.7
Third quarter year .....	116.2	130.2	244.9	143.2	148.6	141.2	143.9	135.7	116.5	113.1	114.1	114.6	109.8	114.7	111	104.6	100.5
Fourth quarter year .....	130.6	148.9	222.7	146.2	142.9	139.3	135.6	126	111.6	111.2	112.8	109.2	110.9	115	108.9	102.8	100.3
First half year .....	103.2	150.8	172.8	169.9	136.1	136.2	139.6	135.3	115.7	111.3	111.4	115.7	112.2	115.1	113.1	105.9	101.2
Second half year .....	123.4	139.6	233.8	144.7	145.8	140.3	139.8	130.8	114	121.1	113.4	111.9	110.3	114.8	109.9	103.7	100.4
Calendar year .....	113.3	145.2	208.3	157.3	140.9	138.2	139.7	133	114.9	111.7	112.4	113.8	111.2	114.9	111.5	104.8	100.8
Fiscal year ended June 30 .....	137.1	156.2	201.9	140.4	141	139.9	137.5	123.3	112.7	111.8	114.6	112	112.7	113.9	107.9	102.5	

No. 56.—CURRENCY AND GOLD, 1862-1878.

VALUE IN GOLD OF ONE HUNDRED DOLLARS IN CURRENCY IN THE NEW YORK MARKET FROM JANUARY 1, 1862, TO DECEMBER 31, 1878.

Periods.	1862.	1863.	1864.	1865.	1866.	1867.	1868.	1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.
January.....	97.6	68.9	64.3	46.3	71.4	74.3	72.2	73.7	82.4	90.3	91.7	88.7	89.7	88.9	88.6	94	97.9
February.....	96.6	62.3	63.1	48.7	72.3	72.8	70.7	74.4	83.7	89.7	90.7	87.6	89.1	87.3	88.2	94.8	98
March.....	98.2	64.7	61.4	57.5	76.6	74.1	71.7	76.2	88.8	90.1	90.8	86.6	89.2	86.6	87.5	95.4	98.8
April.....	98.5	66	57.9	67.3	78.6	73.7	72.1	75.2	88.4	90.4	90	84.9	88.2	87.1	88.5	94.2	99.4
May.....	96.8	67.2	56.7	73.7	75.9	73	71.6	71.8	87.2	89.7	88	85	89.0	86.3	88.8	93.5	99.3
June.....	93.9	69.2	47.5	71.4	67.2	72.7	71.4	72.4	88.6	89	87.8	85.8	90	85.4	88.9	94.0	99.2
July.....	86.6	76.6	38.7	70.4	66	71.7	70.1	73.5	85.6	89	87.5	86.4	91	87.2	89.4	94.9	99.5
August.....	87.3	79.5	39.4	69.7	67.2	71	68.7	74.5	84.8	89	87.4	86.7	91.2	88.1	89.9	95.2	99.5
September.....	84.4	74.5	44.9	69.5	68.7	69.7	69.6	73.1	87.1	87.3	88.1	88.7	91.2	86.4	90.9	96.8	99.6
October.....	77.8	67.7	48.3	68.7	67.4	69.7	72.9	76.8	88.7	88.3	88.3	91.8	91	85.9	91.2	97.3	99.5
November.....	76.3	67.6	42.8	68	69.5	71.6	74.4	79.2	89.8	89.9	88.6	92.1	90.2	87.2	91.7	97.3	99.8
December.....	75.6	66.2	44	68.4	73.2	74.2	74	82.3	90.3	91.5	89.1	90.9	89.6	87.8	92.6	97.3	99.9
First quarter year.....	97.5	65.2	62.9	50.4	73.3	73.7	71.5	74.7	84.9	90	91	87.6	89.3	87.6	88.1	94.8	98.2
Second quarter year.....	96.3	67.4	53.6	70.7	73.6	73.2	71.7	73.2	88	89.7	88.6	85.3	89	86.3	88.7	94.2	99.3
Third quarter year.....	86.1	70.8	40.8	69.8	67.2	70.8	69.5	73.7	85.8	88.4	87.6	87.3	91.1	87.2	90.1	95.6	99.5
Fourth quarter year.....	76.6	67.2	44.9	68.4	70	71.8	73.7	79.4	89.6	90	88.7	91.6	90.2	86.9	91.8	97.3	99.7
First half year.....	96.9	66.3	57.9	58.9	73.5	73.4	71.6	73.9	86.4	89.8	89.8	86.4	89.2	86.9	88.4	94.4	98.8
Second half year.....	81	71.6	42.8	69.1	68.6	71.3	71.5	76.5	87.7	89.2	88.2	89.4	90.7	87.1	90.9	96.4	99.6
Calendar year.....	88.3	68.9	49.2	63.6	71	72.4	71.6	75.2	87	89.5	89	87.9	89.9	87	89.8	95.4	99.2
Fiscal year ended June 30.....		72.9	64	49.5	71.2	70.9	71.5	72.7	81.1	88.7	89.4	87.3	89.3	88.8	87.8	92.7	97.5

NOTE.—Gold was first quoted at par on December 19, 1873.

The average rates of gold and currency for each month, as given in the above tables, was obtained as follows:

Four daily quotations of the rates of gold at New York, viz, the Opening, Closing, Highest, and Lowest, were recorded, from which a daily average was made, and the average rate for each month was prepared from these daily averages.

126 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 57.—UNITED STATES BONDS ON DEPOSIT TO SECURE CIRCULATING NOTES OF NATIONAL BANKS ON JUNE 30 OF EACH YEAR FROM 1865 TO 1902, AND THE AMOUNT OWNED AND HELD BY THE BANKS FOR OTHER PURPOSES, INCLUDING THOSE DEPOSITED WITH THE TREASURER TO SECURE PUBLIC DEPOSITS.

Years.	United States bonds held as security for circulation.					United States bonds held for other purposes at nearest date.	Grand total.
	6 per cent bonds.	5 per cent bonds.	4½ per cent bonds.	4 per cent bonds.	Total.		
1865	\$170,382,500	\$65,576,600			\$235,959,100	\$155,785,750	\$391,744,850
1866	241,083,500	86,226,850			327,310,350	121,152,950	448,463,300
1867	251,430,400	89,177,100			340,607,500	84,002,650	424,610,150
1868	250,726,950	90,768,950			341,495,900	80,922,500	422,418,400
1869	255,190,350	87,661,250			342,851,600	55,102,000	397,953,600
1870	247,335,350	94,923,200			342,278,550	43,980,600	386,259,150
1871	220,497,750	139,387,800			359,885,550	39,450,800	399,336,350
1872	173,251,450	207,189,250			380,440,700	31,868,200	412,308,900
1873	160,923,500	229,487,050			390,410,550	25,724,400	416,134,950
1874	154,370,700	236,800,500			391,171,200	25,347,100	416,518,300
1875	136,955,100	239,359,400			376,314,500	26,900,200	403,214,700
1876	109,313,450	232,081,300			341,394,750	45,170,300	386,565,050
1877	87,690,300	206,651,050	\$44,372,250		338,713,600	47,315,050	386,028,650
1878	82,421,200	199,514,550	48,448,650	\$19,162,000	349,546,400	68,850,900	418,397,300
1879	56,042,800	144,616,300	35,056,550	118,538,950	354,254,600	76,603,520	430,858,120
1880	58,056,150	139,758,650	37,760,950	126,076,300	361,652,050	42,831,300	404,483,350
1881	61,901,800	172,348,350	32,600,500	93,637,700	360,488,400	63,849,950	424,338,350
	Continued at 3½ per cent.	Continued at 3½ per cent.					
1882	25,142,600	202,487,650	32,752,650	97,429,800	357,812,700	43,122,550	400,935,250
		7,402,800					
1883	385,700	3 per cents, 200,877,850	39,408,500	104,954,650	353,029,500	34,094,150	387,123,650
		172,412,550					
1884			46,546,400	111,690,900	330,649,850	31,203,000	161,852,850
	Pacifics:						
1885	3,520,000	142,240,850	48,483,050	117,901,300	312,145,200	32,195,800	344,341,000
1886	3,565,000	107,782,100	50,484,200	114,143,500	275,974,800	31,345,550	307,320,350
1887	3,175,000	5,203,950	67,743,100	115,842,650	191,966,700	33,147,750	224,814,450
1888	5,181,000	37,500	69,670,300	105,423,850	178,312,650	63,618,150	241,930,800
1889	4,324,000		42,409,900	101,387,550	148,121,450	51,642,100	199,763,550
1890	4,913,000		39,486,750	100,828,550	145,258,300	35,287,350	180,515,650
1891	7,957,000		22,565,950	111,985,950	142,508,900	30,114,150	172,623,050
			Continued at 2 per cent.				
1892	11,600,000		21,825,350	129,764,700	163,190,050	20,301,600	183,491,650
1893	12,426,000		22,020,550	142,141,700	176,588,250	18,334,050	194,922,300
1894	15,292,000	Loan of 1904, 5 per cents, 4,849,950	22,711,850	158,837,950	201,691,750	27,801,100	229,492,850
1895	12,378,000	12,896,850	22,558,350	Loan, 1907, 149,382,100 Loan, 1895, 10,465,500	207,680,800	30,343,400	238,024,200
1896	10,046,000	13,057,850	22,078,100	Loan, 1907, 151,950,450 Loan, 1895, 31,783,550	228,915,950	28,764,155	257,680,105
1897	8,837,000	15,728,350	22,168,900	Loan, 1907, 150,903,750 Loan, 1895, 52,833,550	230,471,550	33,461,800	263,933,350
1898	3,665,000	18,341,150	22,260,500	Loan, 1907, 147,728,600 Loan, 1895, 28,206,150	220,201,400	67,250,450	287,451,850
1899	Loan of June 13, 1898, 3 per cents, 49,004,360	14,252,100	20,557,600	Loan, 1907, 128,241,300 Loan, 1895, 17,632,750	229,688,110	99,528,350	329,216,460
1900	10,099,640	1,320,500	11,009,400 Consols 1930, 237,843,950	Loan, 1907, 16,350,700 Loan, 1895, 7,762,850	284,387,040	124,387,960	408,755,000
1901	3,885,580	268,900	75,000 Consols 1930, 312,848,650	Loan, 1907, 6,144,500 Loan, 1895, 2,996,600	326,219,230	114,708,440	440,927,670
1902	3,210,080	455,900	306,008,200	Loan, 1907, 5,461,250 Loan, 1895, 2,028,100	317,163,530	132,304,600	449,468,130

REPORT OF THE COMPTROLLER OF THE CURRENCY. 127

No. 58.—UNITED STATES BONDS ON DEPOSIT TO SECURE CIRCULATING NOTES OF NATIONAL BANKS FOR THE YEARS ENDED OCTOBER 31, FROM 1882 TO 1902, INCLUSIVE, AND THE CHANGES WHICH OCCURRED IN THE SEVERAL CLASSES OF BONDS.

Years.	Number of banks.	United States bonds held as security for circulation.					United States bonds held for other purposes at nearest date.	Grand total.
		4½ per cent bonds.	4 per cent bonds.	3 per cent bonds.	Pacific 6 per cent bonds.	Total.		
1882.....	2,301	\$33,754,650	\$104,927,500	(\$40,621,950) (179,675,550)	\$3,526,000	\$362,505,650	\$37,563,750	\$400,069,400
1883.....	2,522	41,319,700	106,164,850	{ 4,602,000 (201,327,700)	3,463,000	352,877,300	30,674,050	383,551,350
1884.....	2,671	49,537,450	116,705,450	155,604,400	3,469,000	325,316,300	30,419,600	355,735,900
1885.....	2,727	49,547,250	116,391,650	138,920,650	3,505,000	308,364,550	31,780,100	340,144,650
1886.....	2,868	57,436,850	115,383,150	69,038,050	3,586,000	245,444,050	32,431,400	277,875,450
1887.....	3,061	69,696,100	115,731,400	144,500	3,256,000	188,828,000	34,671,350	223,499,350
1888.....	3,151	66,121,750	100,413,000	.....	3,468,000	170,003,350	60,715,050	230,718,400
1889.....	3,319	41,066,150	100,049,000	.....	4,553,000	145,668,150	48,501,200	194,169,350
1890.....	3,567	28,116,700 199,400	105,402,200	.....	6,672,000	140,190,900	30,684,000	170,874,900
1891.....	3,694	{ Continued at 2 p. ct., (21,648,100	120,858,850	.....	10,244,000	152,950,350	24,871,950	177,822,500
1892.....	3,788	21,897,850	131,133,150	.....	11,852,000	164,883,000	20,164,250	185,047,250
1893.....	3,796	22,020,550	142,141,700	.....	12,426,000	176,588,250	17,576,950	194,165,200
1894.....	3,756	22,749,900	155,932,450	{ Loan of 1904, 5 per- cents, (6,980,850	14,043,000	199,706,200	25,888,200	225,594,400
1895.....	3,715	22,505,100	{ Consols of 1907, (149,342,350 Loan of 1895, (13,856,500 Consols of 1907, (155,473,000 Loan of 1895, (36,531,650 Consols of 1907, (150,288,100 Loan of 1895, (30,474,150	14,016,850	11,997,000	211,717,800	26,118,350	237,836,150
1896.....	3,679	22,673,850	{ Consols of 1907, (128,822,050 Loan of 1895, (18,242,750 Consols of 1907, (125,500,000 Loan of 1895, (7,503,350 Consols of 1907, (6,032,000 Loan of 1895, (2,911,100 Consols of 1907, (8,248,450 Loan of 1895, (2,208,600	16,038,850	10,386,000	241,103,350	25,135,500	266,238,850
1897.....	3,617	22,039,650	{ Consols of 1907, (139,436,050 Loan of 1895, (23,990,650	15,910,650	9,030,000	227,742,550	32,490,650	260,233,200
1898.....	3,598	22,047,750	{ Consols of 1907, (139,436,050 Loan of 1895, (23,990,650	{ Loan of 1898, 3 per- cents, (31,006,120 Loan of 1904, 5 per- cents, (16,231,900	2,906,000	235,618,470	114,540,240	350,158,710
1899.....	3,595	20,907,600	{ Consols of 1907, (128,822,050 Loan of 1895, (18,242,750 Consols of 1907, (1,019,950 Consols of 1930, (270,006,600	{ Loan of 1898, 3 per- cents, (49,825,160 Loan of 1904, 5 percent, (14,665,600	232,463,160	190,305,200	332,768,360	
1900.....	3,871	{ 1,019,950 Consols of 1930, (270,006,600	{ Consols of 1907, (13,544,100 Loan of 1895, (7,503,350 Consols of 1907, (12,500 Consols of 1930, (316,625,650	7,756,580	1,293,000	301,123,580	113,859,250	414,982,830
1901.....	4,221	{ 12,500 Consols of 1930, (316,625,650	{ Consols of 1907, (6,032,000 Loan of 1895, (2,911,100 Consols of 1907, (8,248,450 Loan of 1895, (2,208,600	3,983,780	268,900	329,833,930	115,003,660	444,837,590
1902.....	4,601	320,738,000	{ Consols of 1907, (8,248,450 Loan of 1895, (2,208,600	6,056,720	1,100,900	338,352,670	132,693,250	471,045,920

a 3½ percents.

# 128 REPORT OF THE COMPTROLLER OF THE CURRENCY.

## No. 59.—INTEREST-BEARING BONDED DEBT OF THE UNITED STATES FROM 1865 TO 1902, INCLUSIVE.

Date.	6 per cent.	5 per cent.	4½ per cent. a	4 per cent. b	6 per cent. c	Total.
Aug. 31, 1865...	\$908,518,091	\$199,792,100	-----	-----	\$1,258,000	\$1,109,568,191
June 30, 1866...	1,008,388,469	198,528,435	-----	-----	6,042,000	1,212,958,904
June 30, 1867...	1,421,110,719	198,533,435	-----	-----	14,762,000	1,634,406,154
June 30, 1868...	1,841,521,800	221,588,400	-----	-----	29,089,000	2,092,199,200
June 30, 1869...	1,886,841,300	221,589,300	-----	-----	58,638,320	2,166,568,920
June 30, 1870...	1,764,932,300	221,589,300	-----	-----	64,457,320	2,050,978,920
June 30, 1871...	1,613,897,300	274,236,450	-----	-----	64,618,832	1,952,752,582
June 30, 1872...	1,764,883,800	414,567,300	-----	-----	64,623,512	1,845,074,612
June 30, 1873...	1,281,238,650	414,567,300	-----	-----	64,623,512	1,760,429,462
June 30, 1874...	1,213,624,700	510,628,050	-----	-----	64,623,512	1,788,876,262
June 30, 1875...	1,100,865,550	607,132,750	-----	-----	64,623,512	1,772,621,812
June 30, 1876...	984,999,650	711,685,800	-----	-----	64,623,512	1,761,808,962
June 30, 1877...	854,621,850	703,266,650	\$140,000,000	-----	64,623,512	1,761,512,012
June 30, 1878...	738,619,000	703,266,650	240,000,000	\$98,850,000	64,623,512	1,845,359,162
June 30, 1879...	310,932,500	646,905,500	250,000,000	679,878,110	64,623,512	1,952,339,622
June 30, 1880...	235,780,400	484,864,900	250,000,000	739,347,800	64,623,512	1,774,616,612
June 30, 1881...	196,378,000	439,841,350	250,000,000	739,347,800	64,623,512	1,690,191,262
	Continued at ¾ per cent.	Continued at ¾ per cent.				
June 30, 1882...	58,957,150	401,593,900	250,000,000	739,349,350	64,623,512	1,514,433,912
		32,082,600				
		Funded into 3 per cents, act July 12, 1882.				
June 30, 1883...		304,204,350	250,000,000	737,942,200	64,623,512	1,388,852,662
June 30, 1884...		224,612,150	250,000,000	737,661,700	64,623,512	1,276,987,362
June 30, 1885...		194,190,500	250,000,000	737,719,850	64,623,512	1,246,533,662
June 30, 1886...		144,046,600	250,000,000	737,759,700	64,623,512	1,196,429,812
June 30, 1887...		19,716,500	250,000,000	737,800,600	64,623,512	1,072,140,612
June 30, 1888...			222,207,050	714,177,400	64,623,512	1,001,007,962
June 30, 1889...			139,639,000	676,095,350	64,623,512	880,357,862
June 30, 1890...			109,015,750	602,193,500	64,623,512	775,832,762
June 30, 1891...			50,869,200	559,566,000	64,623,512	675,058,712
			Continued at 2 per cent.			
June 30, 1892...			25,364,500	559,581,250	64,623,512	649,569,262
June 30, 1893...			25,364,500	559,604,150	64,623,512	649,592,162
		Loan of 1904, 5 per cents, 50,000,000				
June 30, 1894...			25,364,500	559,618,400	64,623,512	699,606,412
				Loan, 1907, 559,625,750		
June 30, 1895...		100,000,000	25,364,500	Loan, 1925, d31,157,700	64,623,512	780,771,462
				Loan, 1907, 559,636,850		
June 30, 1896...		100,000,000	25,364,500	Loan, 1925, d162,315,400	64,623,512	911,940,262
				Loan, 1907, 559,640,100		
June 30, 1897...		100,000,000	25,364,500	Loan, 1925, d162,315,400	64,623,512	911,943,512
				Loan, 1907, 559,646,050		
June 30, 1898...		100,000,000	25,364,500	Loan, 1925, d162,315,400	31,084,000	878,409,950
				Loan, 1907, 559,652,300		
June 30, 1899...	3 per cents. e 198,678,720	100,000,000	25,364,500	Loan, 1925, d162,315,400	Loan, 1925, d162,315,400	1,046,010,920
				21,979,850		
June 30, 1900...	128,843,240	47,651,200	Consols of 1930.	355,528,350	d162,315,400	1,023,443,390
			307,125,350			
June 30, 1901...	99,621,420	21,854,100	445,940,750	257,376,050	162,315,400	987,107,720
June 30, 1902...	97,515,660	19,410,350	445,940,750	233,177,400	134,994,200	931,038,360
Oct. 31, 1902....	97,515,660	19,385,050	445,940,750	233,178,450	119,318,950	915,338,260

a Funded loan 1891; authorizing act July 14, 1870, and January 20, 1871; date of maturity, 1891.

b Funded loan 1907; authorizing act July 14, 1870, and January 20, 1871; date of maturity, 1907.

c Pacific Railroad bonds; authorizing act July 1, 1862, and July 2, 1864; date of maturity, 1895 to 1899.

d Loan of 1925; authorizing act January 14, 1875; date of maturity, February 1, 1925.

e Loan of 1908-1918; authorizing act June 13, 1898.

The refunding certificates, amounting to \$31,370, are not included in the table.

The public debt reached the maximum August 31, 1865, and amounted to \$2,844,649,626. The non-interest-bearing obligations amounted to \$461,616,311, the interest-bearing debt being \$2,383,033,315.

No. 60.—UNITED STATES BONDS—MONTHLY RANGE OF PRICES IN NEW YORK FROM JANUARY, 1860, TO OCTOBER 31, 1902.

[From the Financial Review, annual, and the Quotation Supplement, monthly, published by the Commercial and Financial Chronicle of New York.]

CURR 1902, PT I—9

1860.

Securities.	January.		February.		March.		April.		May.		June.		July.		August.		September.		October.		November.		December.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
U. S. 6s of 1868, coupon.....	106½	107	106	107½	106½	107½	108	108½	108½	109½	108	108	108	109	109	109½	108	108½	107½	107½	.....	.....	96	96
U. S. 5s of 1865, coupon.....	98	100	99	100	99½	100½	100½	102½	102	102½	102½	103	100½	100½	101	102	102	102	102½	102½	93	98	92	93
U. S. 5s of 1874, coupon.....	99½	100½	100	100½	100½	101	103	100½	103	103	103½	104½	101	102	102	103	102	102½	102½	103	95	103	89	95

1861.

U. S. 6s of 1868, coupon.....	98	100	94	100	95	95½	95	95	86	95	88	90	87	90	87½	90	88	90	90	91	95½	92	92	97	98
U. S. 6s of 1881, coupon.....	.....	.....	93½	93½	91	94	84½	94	84½	89	83	85	85½	90½	87½	89½	89½	91	91½	95½	93½	95½	89	93½	
U. S. 5s of 1865, coupon.....	90½	92	86	91	89	92	91	91½	85	86	85½	86½	86	89	85	87	86	87	87½	89	89	87½	89	86½	88½
U. S. 5s of 1871, coupon.....	91	93	87½	91	.....	.....	85	85	78	80	75	79	77½	80	.....	87	87	87½	81	81½	82½	86	82	83	
U. S. 5s of 1874, coupon.....	92	97	85	93½	85	90	75	89½	75½	79	75	78½	76	82	78½	81	79½	81	81	86	83	86	79	83	

1862.

U. S. 6s of 1868, coupon.....	85	90	90	92	92½	95	94	97	97½	102	103½	107½	96½	100	96½	99½	96½	100	103	103½	101½	102	102	102	102
U. S. 6s of 1881, coupon.....	87½	91½	88½	93	92½	94½	92½	98	97½	105½	105½	107½	96½	103	98½	101½	99	102½	102	104½	103	104½	102½	104½	104½
U. S. 5s of 1865, coupon.....	85	86½	86½	90	90½	98	92	93	97	93	99	90	92	94	94	94	94	95	96	97	97	97	95	95	95
U. S. 5s of 1871, coupon.....	79½	80	79	80	88	88	.....	93	96	96½	97	86½	86½	88½	90	89	91	92½	93	.....	.....	91	92	92	
U. S. 5s of 1874, coupon.....	78	80½	78½	85	85	88	86½	90	89½	96	95½	97½	85	91	85	91	88	91	94	91½	94	91½	93	91	92
U. S. 6s, certificates.....	.....	.....	.....	.....	97	97	96½	99	99	100	100	100	98	99	98½	99	98½	98	98½	97½	97½	99	94	97	97
U. S. 7 3-10 notes.....	97½	98	98	99½	99½	100	99½	101½	102½	105½	104½	106½	99	105½	102½	105½	102½	104	103	103	103½	105	100	104	104

1863.

U. S. 6s of 1881, coupon.....	91½	99	93½	102½	100½	105½	104½	106½	107½	108½	107½	110	104	107	104½	107½	106	107	106½	110½	108½	110½	108½	110	110
U. S. 5s of 1865, coupon.....	.....	.....	96	99	90½	99	.....	98	104	106	106	108½	104	105	105	105	105	107	106	111	117	125	124	127	127
U. S. 5s of 1874, coupon.....	86	90	85	97½	94	98	95	97	98	98	100	97	100	96½	101	100	97	96	100	100	100	100	98	100	100
U. S. 6s, gold certificates.....	94½	97½	93	99	98½	100	98	102	101	102	106½	101½	98	101	101	100	101	101	101	102	98	102	101	102	102
U. S. 6s, current certificates.....	.....	.....	93	99	96	100	98	99	98	99	97	99	99	99	99	99	99	99	99	99	98	98	98	98	98
U. S. 7 3-10s, A. and O.....	100	103	101	105½	104½	107	104	106	106	107	103	107	105	107	105	107	107	107	105	108	105	107	106	106	106
U. S. 7 3-10s, F. and A.....	102½	103	102	104	102	107	104	107	106	109	107	107	105	107	105	107	105	106	106	108	106	107	106	107	107

REPORT OF THE COMPTROLLER OF THE CURRENCY. 129

No. 60.—UNITED STATES BONDS—MONTHLY RANGE OF PRICES IN NEW YORK FROM JANUARY, 1860, TO OCTOBER 31, 1902—Continued.

1864.

Securities.	January.		February.		March.		April.		May.		June.		July.		August.		September.		October.		November.		December.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
U. S. 6s of 1881, coupon.....	104	107	106	111	111	113	113	118	113	115	111	114	102	106	104	109	106	109	104	106	106	113	112	118
U. S. 5-20s, coupon.....	101	104	103	107	107	110	105	114	105	107	101	106	101	109	106	113	105	111	106	108	107	107	106	110
U. S. 10-40s, coupon.....	106	107	107	111	111	113	108	115	109	112	103	110	102	107	107	112	107	112	104	108	107	124	116	122
U. S. 7 3-10s, A. and O.....	97	98	97	99	99	99	97	99	98	98	98	98	93	96	93	93	93	95	94	95	94	96	96	97
U. S. 1-year certificates.....	97	98	97	99	99	99	97	99	98	98	98	98	93	96	93	93	93	95	94	95	94	96	96	97

1865.

U. S. 6s of 1881, coupon.....	109	112	109	111	103	111	105	110	108	110	108	110	106	108	106	107	107	108	106	108	105	106	106	108
U. S. 5-20s, coupon.....	106	110	108	112	104	111	105	109	102	107	102	104	103	106	105	107	105	108	101	105	103	103	100	105
U. S. 5-20s, new, coupon.....	106	110	108	111	100	110	105	109	102	106	103	104	103	106	104	105	105	106	101	103	98	101	99	102
U. S. 10-40s, coupon.....	100	102	100	102	89	102	91	97	94	97	94	97	96	98	93	99	99	94	92	94	89	92	90	95
U. S. 7 3-10 notes.....	114	119	115	116	114	114	99	99	99	99	99	99	99	100	98	98	99	99	97	99	96	99	96	98
U. S. 1-year certificates.....	96	98	97	98	96	98	98	99	99	99	99	99	97	99	97	98	99	97	97	99	96	97	96	98

1866.

U. S. 6s of 1881, coupon.....	103	104	103	104	104	105	104	108	107	109	109	110	106	110	109	112	110	112	111	113	112	114	109	113
U. S. 5-20s of 1862.....	102	105	102	103	103	104	103	106	100	102	101	104	104	108	108	108	108	108	111	115	107	110	105	108
U. S. 5-20s of 1864.....	101	102	102	103	102	104	103	105	101	102	102	103	103	106	105	110	108	109	109	111	107	110	104	107
U. S. 5-20s of 1865.....	101	102	101	103	103	104	104	106	101	102	102	103	103	106	106	109	109	109	111	105	109	104	107	107
U. S. 10-40s.....	92	93	93	94	90	92	91	96	94	96	95	97	97	99	99	99	100	99	100	99	100	99	100	100
U. S. 7 3-10 notes, 1st.....	98	99	99	99	99	100	100	102	100	102	102	103	103	104	104	107	105	107	106	107	105	104	104	105
U. S. 7 3-10 notes, 2d.....	97	99	98	99	99	100	100	100	101	102	102	103	103	104	104	106	105	106	105	106	104	108	103	105
U. S. 7 3-10 notes, 3d.....	97	99	99	99	99	100	99	102	100	102	102	103	103	104	104	106	105	106	105	106	104	107	104	105

1867.

U. S. 6s of 1881, coupon.....	106	108	107	110	108	110	108	110	112	111	112	109	110	110	110	112	110	112	110	112	112	111	112	112
U. S. 5-20s of 1862, coupon.....	106	108	107	111	108	111	110	107	109	109	109	110	110	112	111	111	111	112	111	113	107	108	107	108
U. S. 5-20s of 1864, coupon.....	105	106	105	108	107	108	107	109	105	106	106	107	107	109	109	110	108	109	109	109	105	105	104	106
U. S. 5-20s of 1865, coupon, M. and N.....	105	106	105	109	107	108	107	109	105	108	106	107	107	109	109	111	108	110	108	110	105	106	104	105
U. S. 5-20s of 1865, coupon, J. and J.....	103	104	104	106	106	107	107	107	107	108	108	110	106	108	107	107	107	109	106	107	107	108	107	108
U. S. 5-20s of 1867, coupon.....	103	104	103	106	106	107	107	107	107	108	108	107	107	108	107	107	108	106	106	108	107	108	107	109
U. S. 10-40s, coupon.....	99	100	99	101	97	98	97	99	99	99	99	100	100	102	102	102	103	103	99	99	101	100	100	104





	6s, 1881.		6s (5-20 years), coupon.					5s, 10-40, coupon.	6s, 1881.		6s (5-20 years), coupon.					5s, 10-40, coupon.		
	Cou- pon.	Regis- tered.	1862.	1864.	1865.	1865n.	1867.		1868.	Cou- pon.	Regis- tered.	1862.	1864.	1865.	1865n.		1867.	1868.
<i>January.</i>																		
Opening .....	111 $\frac{1}{8}$	109 $\frac{1}{2}$	111 $\frac{1}{8}$	107 $\frac{3}{4}$	108 $\frac{3}{8}$	107	107 $\frac{3}{4}$	107 $\frac{3}{4}$	106	<i>July.</i>							108	
Highest .....	112 $\frac{1}{8}$	111 $\frac{1}{2}$	113 $\frac{1}{8}$	109 $\frac{1}{2}$	110 $\frac{1}{8}$	108 $\frac{3}{8}$	109	109 $\frac{1}{2}$	108 $\frac{3}{8}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	121 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	116 $\frac{1}{2}$	115 $\frac{3}{4}$	116 $\frac{1}{2}$	114 $\frac{1}{2}$
Lowest .....	111	109	111	107 $\frac{3}{4}$	107 $\frac{3}{4}$	106 $\frac{3}{8}$	106 $\frac{7}{8}$	107 $\frac{1}{4}$	105 $\frac{3}{8}$	123 $\frac{3}{4}$	122 $\frac{1}{2}$	125 $\frac{1}{2}$	123 $\frac{1}{2}$	123 $\frac{1}{2}$	122 $\frac{1}{2}$	122 $\frac{1}{2}$	122	107 $\frac{1}{2}$
Closing .....	112 $\frac{1}{2}$	111 $\frac{1}{8}$	113 $\frac{1}{8}$	109 $\frac{1}{2}$	110 $\frac{1}{8}$	108 $\frac{3}{8}$	108 $\frac{3}{8}$	109	108 $\frac{3}{8}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	121 $\frac{1}{4}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	116 $\frac{1}{2}$	115 $\frac{3}{8}$	116	107 $\frac{1}{2}$
<i>February.</i>																		
Opening .....	112 $\frac{1}{2}$	111 $\frac{1}{2}$	113	104 $\frac{1}{2}$	110 $\frac{1}{2}$	108 $\frac{3}{8}$	108 $\frac{3}{8}$	108 $\frac{7}{8}$	108 $\frac{3}{8}$	<i>August.</i>							116	
Highest .....	116 $\frac{1}{8}$	114 $\frac{1}{2}$	118 $\frac{1}{2}$	115 $\frac{1}{2}$	116 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	112 $\frac{1}{2}$	110 $\frac{1}{2}$	124 $\frac{1}{2}$	124 $\frac{1}{2}$	125 $\frac{1}{2}$	123 $\frac{1}{2}$	123 $\frac{1}{2}$	122 $\frac{1}{2}$	122 $\frac{1}{2}$	122 $\frac{1}{2}$	116 $\frac{1}{2}$
Lowest .....	112 $\frac{1}{2}$	111 $\frac{1}{2}$	113	105 $\frac{1}{2}$	110 $\frac{1}{2}$	108 $\frac{3}{8}$	108 $\frac{3}{8}$	108 $\frac{3}{8}$	108 $\frac{1}{2}$	125	125	125 $\frac{1}{2}$	124	124	122	122 $\frac{1}{2}$	122 $\frac{1}{2}$	116 $\frac{1}{2}$
Closing .....	116 $\frac{1}{8}$	114 $\frac{1}{2}$	118 $\frac{1}{2}$	115 $\frac{1}{2}$	116 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	112 $\frac{1}{2}$	110 $\frac{1}{2}$	121 $\frac{1}{2}$	122 $\frac{1}{2}$	122 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	120 $\frac{1}{2}$	112 $\frac{1}{2}$
<i>March.</i>																		
Opening .....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	118	115 $\frac{1}{2}$	115	112 $\frac{1}{2}$	113	112 $\frac{1}{2}$	106 $\frac{1}{2}$	<i>September.</i>							112 $\frac{1}{2}$	
Highest .....	117 $\frac{1}{2}$	116 $\frac{1}{2}$	120	115 $\frac{1}{2}$	118	113 $\frac{1}{2}$	113 $\frac{1}{2}$	114	106 $\frac{1}{2}$	123	123 $\frac{1}{2}$	123 $\frac{1}{2}$	122 $\frac{1}{2}$	122 $\frac{1}{2}$	121 $\frac{1}{2}$	121 $\frac{1}{2}$	120 $\frac{1}{2}$	112 $\frac{1}{2}$
Lowest .....	115 $\frac{1}{2}$	114 $\frac{1}{2}$	117 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	119	119	119 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	117	108 $\frac{1}{2}$
Closing .....	115 $\frac{1}{2}$	115	118	113 $\frac{1}{2}$	115 $\frac{1}{2}$	113	113	113	105 $\frac{1}{2}$	119 $\frac{1}{2}$	119	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	117 $\frac{1}{2}$	117 $\frac{1}{2}$	117	108 $\frac{1}{2}$
<i>April.</i>																		
Opening .....	115 $\frac{1}{2}$	115	118	114	115 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	113 $\frac{1}{2}$	105	<i>October.</i>							109 $\frac{1}{2}$	
Highest .....	118 $\frac{1}{2}$	118	122	117 $\frac{1}{2}$	119 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	108 $\frac{1}{2}$	119 $\frac{1}{2}$	119	120	119 $\frac{1}{2}$	119 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	109 $\frac{1}{2}$
Lowest .....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	117 $\frac{1}{2}$	113 $\frac{1}{2}$	115 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	113 $\frac{1}{2}$	105	119	118 $\frac{1}{2}$	119 $\frac{1}{2}$	117	117	115 $\frac{1}{2}$	115 $\frac{1}{2}$	116 $\frac{1}{2}$	107 $\frac{1}{2}$
Closing .....	118 $\frac{1}{2}$	118	121	117 $\frac{1}{2}$	119 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	108 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	107 $\frac{1}{2}$
<i>May.</i>																		
Opening .....	118 $\frac{1}{2}$	119	117 $\frac{1}{2}$	113 $\frac{1}{2}$	115 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	108 $\frac{1}{2}$	<i>November.</i>							108	
Highest .....	123 $\frac{1}{2}$	122 $\frac{1}{2}$	123 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	110	119 $\frac{1}{2}$	119 $\frac{1}{2}$	116	113 $\frac{1}{2}$	114	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	108
Lowest .....	118	118 $\frac{1}{2}$	117 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	107 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	112	110 $\frac{1}{2}$	111	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	108 $\frac{1}{2}$
Closing .....	122	121 $\frac{1}{2}$	122 $\frac{1}{2}$	117	118 $\frac{1}{2}$	120	120	119 $\frac{1}{2}$	109 $\frac{1}{2}$	115	115 $\frac{1}{2}$	112 $\frac{1}{2}$	111	111 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	107
<i>June.</i>																		
Opening .....	122 $\frac{1}{2}$	117 $\frac{1}{2}$	122 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	120	120	120 $\frac{1}{2}$	109 $\frac{1}{2}$	<i>December.</i>							106 $\frac{1}{2}$	
Highest .....	122 $\frac{1}{2}$	117 $\frac{1}{2}$	122 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	119	120	120 $\frac{1}{2}$	109 $\frac{1}{2}$	120 $\frac{1}{2}$	116 $\frac{1}{2}$	116	113 $\frac{1}{2}$	114 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	110 $\frac{1}{2}$
Lowest .....	121	116 $\frac{1}{2}$	121 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	119	119 $\frac{1}{2}$	118 $\frac{1}{2}$	107 $\frac{1}{2}$	115 $\frac{1}{2}$	112 $\frac{1}{2}$	111	110 $\frac{1}{2}$	110 $\frac{1}{2}$	113	113 $\frac{1}{2}$	113	106 $\frac{1}{2}$
Closing .....	121 $\frac{1}{2}$	117	121 $\frac{1}{2}$	116 $\frac{1}{2}$	118 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	107 $\frac{1}{2}$	118 $\frac{1}{2}$	114 $\frac{1}{2}$	112	111	111 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115	109 $\frac{1}{2}$

	6s, 1881, cou- pon	6s (5-20 years), coupon.					5s, 10-40, coupon.	6s, cur- ren- cy.		6s, 1881, cou- pon.	6s (5-20 years), coupon.					5s, 10-40, coupon.	6s, cur- ren- cy.		
		1862.	1864.	1865.	1865n.	1867.					1868.	1862.	1864.	1865.	1865n.			1867.	1868.
<i>January.</i>									<i>July.</i>										
Opening .....	115 $\frac{5}{8}$	113 $\frac{3}{8}$	113	113 $\frac{1}{2}$	111 $\frac{5}{8}$	111 $\frac{7}{8}$	111 $\frac{3}{4}$	109 $\frac{3}{4}$	109 $\frac{1}{2}$	115 $\frac{1}{2}$	112 $\frac{1}{2}$	112	112	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	108 $\frac{7}{8}$	113 $\frac{3}{8}$	
Highest .....	118	116 $\frac{3}{8}$	116	116 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{3}{4}$	114 $\frac{1}{2}$	113 $\frac{1}{2}$	111 $\frac{3}{4}$	115 $\frac{1}{2}$	112 $\frac{1}{2}$	112	112	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	108 $\frac{7}{8}$	114	
Lowest .....	115	113 $\frac{3}{8}$	113	112 $\frac{1}{2}$	111 $\frac{5}{8}$	111 $\frac{3}{4}$	111 $\frac{1}{2}$	109 $\frac{3}{4}$	109 $\frac{1}{2}$	112 $\frac{1}{2}$	108 $\frac{3}{8}$	108 $\frac{3}{8}$	108 $\frac{3}{8}$	107 $\frac{5}{8}$	107 $\frac{5}{8}$	108	106 $\frac{3}{8}$	110 $\frac{1}{2}$	
Closing .....	118	115 $\frac{5}{8}$	115 $\frac{3}{8}$	115	114 $\frac{3}{4}$	114 $\frac{3}{4}$	114 $\frac{3}{4}$	112 $\frac{1}{2}$	111 $\frac{3}{4}$	113 $\frac{3}{8}$	110 $\frac{3}{8}$	109 $\frac{3}{8}$	110	108 $\frac{3}{8}$	109	109 $\frac{1}{2}$	107 $\frac{1}{2}$	110 $\frac{3}{4}$	
<i>February.</i>									<i>August.</i>										
Opening .....	118 $\frac{1}{2}$	115 $\frac{3}{8}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	114 $\frac{1}{2}$	114	114	114	111 $\frac{5}{8}$	113 $\frac{3}{8}$	110 $\frac{3}{8}$	110 $\frac{3}{8}$	110 $\frac{3}{8}$	108 $\frac{7}{8}$	108 $\frac{3}{8}$	109	106 $\frac{7}{8}$	110 $\frac{3}{8}$	
Highest .....	118	115 $\frac{5}{8}$	115 $\frac{3}{8}$	115	114 $\frac{3}{4}$	114 $\frac{3}{4}$	114 $\frac{3}{4}$	114	111 $\frac{3}{4}$	114 $\frac{3}{8}$	112 $\frac{1}{2}$	111	111	110 $\frac{1}{2}$	110	110 $\frac{3}{8}$	110 $\frac{3}{8}$	112 $\frac{1}{2}$	
Lowest .....	115	114	113 $\frac{1}{2}$	113 $\frac{1}{2}$	111 $\frac{3}{4}$	111 $\frac{3}{4}$	112 $\frac{1}{2}$	113	111 $\frac{1}{2}$	113 $\frac{3}{8}$	110 $\frac{3}{8}$	109	108	108 $\frac{3}{8}$	108	109	106 $\frac{3}{8}$	110 $\frac{3}{8}$	
Closing .....	115	114 $\frac{3}{8}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	111 $\frac{3}{4}$	111 $\frac{3}{4}$	113	111	111 $\frac{1}{4}$	114 $\frac{3}{8}$	112 $\frac{1}{2}$	111 $\frac{1}{2}$	111	110 $\frac{3}{8}$	110	109	109	111 $\frac{1}{2}$	
<i>March.</i>									<i>September.</i>										
Opening .....	116 $\frac{1}{2}$	114 $\frac{1}{2}$	113 $\frac{3}{4}$	113 $\frac{1}{2}$	111 $\frac{3}{4}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	108 $\frac{3}{4}$	111 $\frac{1}{2}$	113 $\frac{3}{8}$	113	111 $\frac{1}{2}$	112	110	110 $\frac{1}{2}$	110 $\frac{1}{2}$	106	112	
Highest .....	116 $\frac{1}{2}$	114 $\frac{1}{2}$	113	113	111 $\frac{1}{2}$	112 $\frac{1}{2}$	112 $\frac{1}{2}$	108 $\frac{3}{4}$	113 $\frac{1}{2}$	114 $\frac{3}{8}$	114 $\frac{1}{2}$	112	112	110 $\frac{3}{8}$	110	110 $\frac{1}{2}$	107	111	
Lowest .....	113 $\frac{1}{2}$	109 $\frac{3}{8}$	108	108	107 $\frac{1}{2}$	108	108	104 $\frac{3}{4}$	110 $\frac{3}{8}$	112 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	110	110	110	110	105 $\frac{3}{8}$	111	
Closing .....	114	110 $\frac{3}{8}$	109	110	108 $\frac{3}{8}$	109 $\frac{1}{2}$	109 $\frac{1}{2}$	106 $\frac{3}{8}$	112	113 $\frac{3}{8}$	112 $\frac{1}{2}$	111	111	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$	106 $\frac{3}{8}$	111 $\frac{1}{2}$	
<i>April.</i>									<i>October.</i>										
Opening .....	1137	110 $\frac{3}{8}$	109 $\frac{1}{2}$	109	107 $\frac{5}{8}$	108 $\frac{5}{8}$	109 $\frac{1}{2}$	106 $\frac{1}{2}$	111 $\frac{7}{8}$	114 $\frac{3}{8}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$	112	110 $\frac{3}{8}$	110 $\frac{3}{8}$	110 $\frac{3}{8}$	106 $\frac{3}{8}$	111 $\frac{1}{2}$	
Highest .....	116	115 $\frac{3}{8}$	114 $\frac{3}{8}$	114	113 $\frac{3}{8}$	113 $\frac{3}{8}$	113 $\frac{3}{8}$	108	112 $\frac{1}{2}$	114 $\frac{3}{8}$	113	111 $\frac{1}{2}$	112	110 $\frac{3}{8}$	110 $\frac{3}{8}$	110 $\frac{3}{8}$	106 $\frac{3}{8}$	111 $\frac{1}{2}$	
Lowest .....	113	110 $\frac{1}{2}$	109	109	107 $\frac{3}{8}$	108 $\frac{3}{8}$	108	108	111 $\frac{1}{2}$	113 $\frac{3}{8}$	111 $\frac{1}{2}$	111	110	110 $\frac{3}{8}$	110 $\frac{3}{8}$	110 $\frac{3}{8}$	106 $\frac{3}{8}$	111	
Closing .....	116	115 $\frac{3}{8}$	113 $\frac{1}{2}$	114	112 $\frac{1}{2}$	112 $\frac{1}{2}$	113 $\frac{1}{2}$	108	112	113 $\frac{3}{8}$	112 $\frac{1}{2}$	111 $\frac{1}{2}$	111	110 $\frac{3}{8}$	110 $\frac{3}{8}$	110 $\frac{3}{8}$	106 $\frac{3}{8}$	111	
<i>May.</i>									<i>November.</i>										
Opening .....	1167	112 $\frac{1}{2}$	111 $\frac{3}{8}$	111 $\frac{3}{8}$	113 $\frac{3}{8}$	114 $\frac{3}{8}$	114 $\frac{3}{8}$	108 $\frac{5}{8}$	112 $\frac{1}{2}$	113 $\frac{3}{8}$	109 $\frac{3}{8}$	107 $\frac{7}{8}$	108 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$	106 $\frac{3}{8}$	111	
Highest .....	117	112 $\frac{1}{2}$	111	112	114 $\frac{1}{2}$	114 $\frac{3}{8}$	115	108	112 $\frac{1}{2}$	113 $\frac{3}{8}$	109 $\frac{3}{8}$	107	108 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110	107	111 $\frac{1}{2}$	
Lowest .....	116	111 $\frac{1}{2}$	110	110	112 $\frac{1}{2}$	113 $\frac{3}{8}$	113 $\frac{3}{8}$	107	112 $\frac{1}{2}$	113 $\frac{3}{8}$	107 $\frac{3}{8}$	107	106 $\frac{3}{8}$	109	109	109	106 $\frac{1}{2}$	110	
Closing .....	117	112 $\frac{1}{2}$	111	111	113 $\frac{3}{8}$	114	114 $\frac{3}{8}$	108 $\frac{3}{8}$	112 $\frac{1}{2}$	113 $\frac{3}{8}$	107 $\frac{3}{8}$	107	107	109 $\frac{1}{2}$	109 $\frac{1}{2}$	109 $\frac{1}{2}$	106 $\frac{3}{8}$	110	
<i>June.</i>									<i>December.</i>										
Opening .....	117 $\frac{1}{2}$	112 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	113 $\frac{3}{8}$	.....	114	108 $\frac{3}{8}$	113	113 $\frac{1}{2}$	107 $\frac{3}{8}$	106 $\frac{1}{2}$	106 $\frac{1}{2}$	109 $\frac{1}{2}$	109 $\frac{1}{2}$	109 $\frac{1}{2}$	106 $\frac{3}{8}$	110 $\frac{7}{8}$	
Highest .....	118	112 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	114 $\frac{1}{2}$	.....	114 $\frac{3}{8}$	108	114 $\frac{3}{8}$	113 $\frac{3}{8}$	108	107 $\frac{1}{2}$	107	110 $\frac{3}{8}$	110	111	106 $\frac{3}{8}$	110	
Lowest .....	117	111	110 $\frac{3}{8}$	.....	112 $\frac{1}{2}$	.....	113	107	113	113	107	106 $\frac{3}{8}$	106 $\frac{3}{8}$	109	109	109	105 $\frac{3}{8}$	109 $\frac{1}{2}$	
Closing .....	118	112	111	.....	114 $\frac{3}{8}$	.....	114 $\frac{3}{8}$	108 $\frac{3}{8}$	113 $\frac{3}{8}$	113 $\frac{3}{8}$	107 $\frac{3}{8}$	107 $\frac{3}{8}$	107 $\frac{1}{2}$	110 $\frac{3}{8}$	110	111	106 $\frac{3}{8}$	110	

	6s, 1881, cou- pon.	6s (5-20 years), coupon.						5s, 10-40, coupon.	6s, cur- ren- cy.		6s, 1881, cou- pon.	6s (5-20 years), coupon.						5s, 10-40, coupon.	5s, cur- ren- cy.
		1862.	1864.	1865.	1865n.	1867.	1868.					1862.	1864.	1865.	1865n.	1867.	1868.		
<i>January.</i>									<i>July.</i>										
Opening.....	110½	108½	108½	107½	107½	108½	106½	110½	Opening.....	115	113½	113½	113½	112½	113	113½	111	115	
Highest.....	113½	110½	109½	109½	108½	108½	109½	111½	Highest.....	116½	115½	114½	114½	112½	113½	113½	112½	115½	
Lowest.....	110½	108½	107½	108	107	107½	106½	110	Lowest.....	114½	113½	113½	113½	112½	112½	112½	111	113	
Closing.....	113½	110½	109½	110	108½	108½	109½	111½	Closing.....	116	114½	113½	113½	112½	112½	113	113½	114½	
<i>February.</i>									<i>August.</i>										
Opening.....	113½	110½	110½	110½	109	109½	109½	111½	Opening.....	116½	114½	114	114	112½	113	113½	110	114½	
Highest.....	114½	112½	111½	112½	111	111½	111½	113½	Highest.....	119	114½	114½	114½	113½	113½	114½	111	116½	
Lowest.....	113	110½	110	110	109	109	109½	111½	Lowest.....	116	113½	113½	114	112½	113	113½	110	114	
Closing.....	114½	112½	111½	112½	110½	110½	111½	113½	Closing.....	118	114½	114½	114½	113½	113½	114½	111	116½	
<i>March.</i>									<i>September.</i>										
Opening.....	114½	112½	112½	112½	111	111½	109½	113½	Opening.....	118½	114½	114½	114½	113½	113½	114½	111½	116½	
Highest.....	116½	113	112½	112½	111½	111½	109½	115½	Highest.....	119½	115½	115½	115½	114½	114	114½	111½	116½	
Lowest.....	114½	111½	111½	111	110½	110½	108	113½	Lowest.....	118	114½	114½	114½	113½	113	114½	111½	114½	
Closing.....	116½	112½	112½	112½	111½	111½	108½	115½	Closing.....	118½	115½	115½	115½	114½	114½	114½	111½	114½	
<i>April.</i>									<i>October.</i>										
Opening.....	116½	112½	112½	112½	111½	111½	108½	115½	Opening.....	118½	115½	115½	115½	114½	114½	115	111½	114½	
Highest.....	117½	114	114	114	113	113	109½	115½	Highest.....	118½	115½	115½	116	114½	114½	115	111½	114½	
Lowest.....	116½	112½	112½	112½	111½	111½	108½	115½	Lowest.....	115½	113½	113½	113½	112	112	112	107	110½	
Closing.....	117½	113½	114	114	113	113	109½	115½	Closing.....	116½	114½	114½	114½	113½	113½	113½	109½	111	
<i>May.</i>									<i>November.</i>										
Opening.....	117½	111	111	111	113½	113½	109½	115½	Opening.....	116½	111½	111	111½	113½	113½	113½	109½	111½	
Highest.....	117½	111½	111½	111½	114	114	110	115½	Highest.....	117½	111½	111	112½	114½	115	115	110	113½	
Lowest.....	117	110½	110½	110½	113	112½	109	115½	Lowest.....	116½	111	110	111	113	113½	113½	109½	111½	
Closing.....	117½	111½	111½	111½	113½	114	109½	115½	Closing.....	117½	111	110½	111	113	114	114	109½	113½	
<i>June.</i>									<i>December.</i>										
Opening.....	117½	112	111½	111	113½	113½	109½	115½	Opening.....	117½	111	110½	111	113½	114	114	109½	113½	
Highest.....	118½	113½	113	113	114½	115½	110	115½	Highest.....	118	111	111	111	115	115	116	109½	115½	
Lowest.....	117½	112	111½	111	113½	113½	109	115½	Lowest.....	117½	111	109½	110	113	114	114	109½	113½	
Closing.....	118½	113½	113	113	114½	115½	110	115½	Closing.....	118	109½	109½	110½	115	115½	116	109½	115½	









	6s, 1881.		6s (5-20 years), coupon.				10-40s.		5s, 1881, coupon.	4s, 1891, registered.	6s, currency.	6s, 1881.		6s (5-20 years), coupon.				10-40s.		5s, 1881, coupon.	4s, 1891, registered.	6s, currency.		
	Registered.	Coupon.	1865.	1865n.	1867.	1868.	Registered.	Coupon.				Registered.	Coupon.	Registered.	Coupon.	1865.	1865n.	1867.	1868.				Registered.	Coupon.
<i>January.</i>												<i>July.</i>												
Opening	119 $\frac{1}{2}$	120	116 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	120	117 $\frac{1}{2}$	118	116 $\frac{1}{2}$	.....	122 $\frac{1}{2}$	Opening	120	120	116 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	120	121 $\frac{1}{2}$	118 $\frac{1}{2}$	119	118 $\frac{1}{2}$	.....	126 $\frac{1}{2}$
Highest	122	122 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	122 $\frac{1}{2}$	123	119 $\frac{1}{2}$	119 $\frac{1}{2}$	118	.....	125 $\frac{1}{2}$	Highest	120	120 $\frac{1}{2}$	116 $\frac{1}{2}$	118 $\frac{1}{2}$	120 $\frac{1}{2}$	121 $\frac{1}{2}$	118 $\frac{1}{2}$	119	118 $\frac{1}{2}$	.....	126 $\frac{1}{2}$	
Lowest	119 $\frac{1}{2}$	120	116 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	120	117 $\frac{1}{2}$	118	116 $\frac{1}{2}$	.....	122 $\frac{1}{2}$	Lowest	119 $\frac{1}{2}$	119	115 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	121	117 $\frac{1}{2}$	118	117	.....	125 $\frac{1}{2}$	
Closing	122	122 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	122	123	119 $\frac{1}{2}$	119 $\frac{1}{2}$	118	.....	125	Closing	119 $\frac{1}{2}$	120 $\frac{1}{2}$	115 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	117 $\frac{1}{2}$	118	118	.....	125 $\frac{1}{2}$	
<i>February.</i>												<i>August.</i>												
Opening	122	122 $\frac{1}{2}$	118 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	119 $\frac{1}{2}$	117 $\frac{1}{2}$	.....	125	Opening	119 $\frac{1}{2}$	120 $\frac{1}{2}$	116	117 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	115 $\frac{1}{2}$	119	117	.....	125 $\frac{1}{2}$	
Highest	123 $\frac{1}{2}$	123	118 $\frac{1}{2}$	120	122 $\frac{1}{2}$	123 $\frac{1}{2}$	118 $\frac{1}{2}$	121	118	.....	128	Highest	119	120 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	116 $\frac{1}{2}$	119	117	.....	126 $\frac{1}{2}$	
Lowest	122	122 $\frac{1}{2}$	117	119 $\frac{1}{2}$	121	123	116 $\frac{1}{2}$	119	117	.....	123	Lowest	117 $\frac{1}{2}$	118	112 $\frac{1}{2}$	113	116 $\frac{1}{2}$	121	115	118	115	.....	125 $\frac{1}{2}$	
Closing	122 $\frac{1}{2}$	123	117	119 $\frac{1}{2}$	121	123 $\frac{1}{2}$	118	121 $\frac{1}{2}$	118	.....	127	Closing	117 $\frac{1}{2}$	118	112 $\frac{1}{2}$	113	116 $\frac{1}{2}$	121 $\frac{1}{2}$	116 $\frac{1}{2}$	118	113	.....	126 $\frac{1}{2}$	
<i>March.</i>												<i>September.</i>												
Opening	123 $\frac{1}{2}$	123 $\frac{1}{2}$	118 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	123 $\frac{1}{2}$	118 $\frac{1}{2}$	119 $\frac{1}{2}$	118 $\frac{1}{2}$	.....	127 $\frac{1}{2}$	Opening	117 $\frac{1}{2}$	118	112 $\frac{1}{2}$	113 $\frac{1}{2}$	117	118 $\frac{1}{2}$	115 $\frac{1}{2}$	116	115	.....	127	
Highest	123 $\frac{1}{2}$	123 $\frac{1}{2}$	118 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	123 $\frac{1}{2}$	118 $\frac{1}{2}$	119 $\frac{1}{2}$	119	.....	127 $\frac{1}{2}$	Highest	117	118	113	113 $\frac{1}{2}$	117	118 $\frac{1}{2}$	115 $\frac{1}{2}$	116	115	.....	127	
Lowest	121 $\frac{1}{2}$	122 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	121 $\frac{1}{2}$	123	117	118 $\frac{1}{2}$	118 $\frac{1}{2}$	.....	126 $\frac{1}{2}$	Lowest	117	117 $\frac{1}{2}$	112 $\frac{1}{2}$	113	116 $\frac{1}{2}$	118 $\frac{1}{2}$	114	115	114	.....	126 $\frac{1}{2}$	
Closing	121	122 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	121 $\frac{1}{2}$	123	117	119 $\frac{1}{2}$	118	.....	126 $\frac{1}{2}$	Closing	117 $\frac{1}{2}$	118 $\frac{1}{2}$	113	113 $\frac{1}{2}$	116 $\frac{1}{2}$	118 $\frac{1}{2}$	114 $\frac{1}{2}$	115	114	.....	126 $\frac{1}{2}$	
<i>April.</i>												<i>October.</i>												
Opening	121 $\frac{1}{2}$	122 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	121	122 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	.....	126 $\frac{1}{2}$	Opening	117 $\frac{1}{2}$	118	112 $\frac{1}{2}$	113	116	118	114 $\frac{1}{2}$	115	114	.....	125 $\frac{1}{2}$	
Highest	122	122 $\frac{1}{2}$	118 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	122 $\frac{1}{2}$	118	119	119	.....	127	Highest	118	119	114	113 $\frac{1}{2}$	116 $\frac{1}{2}$	118	114	115	115	.....	125 $\frac{1}{2}$	
Lowest	120 $\frac{1}{2}$	121	117	118 $\frac{1}{2}$	120 $\frac{1}{2}$	122 $\frac{1}{2}$	117	118	117	.....	126 $\frac{1}{2}$	Lowest	115	116	111	111	114 $\frac{1}{2}$	116 $\frac{1}{2}$	113	113	113	.....	123	
Closing	121	122	118	119 $\frac{1}{2}$	121 $\frac{1}{2}$	122 $\frac{1}{2}$	118	119	118	.....	127	Closing	117	118	113	113 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	114	115	114	.....	124 $\frac{1}{2}$	
<i>May.</i>												<i>November.</i>												
Opening	122 $\frac{1}{2}$	122 $\frac{1}{2}$	114 $\frac{1}{2}$	119	121	123	118	118 $\frac{1}{2}$	117 $\frac{1}{2}$	.....	126 $\frac{1}{2}$	Opening	117 $\frac{1}{2}$	118	110 $\frac{1}{2}$	113 $\frac{1}{2}$	116 $\frac{1}{2}$	117	114	115 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	124 $\frac{1}{2}$	
Highest	122 $\frac{1}{2}$	122 $\frac{1}{2}$	115 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	123	118	118 $\frac{1}{2}$	117 $\frac{1}{2}$	.....	127 $\frac{1}{2}$	Highest	117	118 $\frac{1}{2}$	110 $\frac{1}{2}$	113 $\frac{1}{2}$	116 $\frac{1}{2}$	117 $\frac{1}{2}$	114	115	113 $\frac{1}{2}$	.....	124 $\frac{1}{2}$	
Lowest	121	122	112	118	120 $\frac{1}{2}$	122 $\frac{1}{2}$	117	118 $\frac{1}{2}$	117	.....	126 $\frac{1}{2}$	Lowest	116 $\frac{1}{2}$	117	109 $\frac{1}{2}$	112 $\frac{1}{2}$	115 $\frac{1}{2}$	116 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	123 $\frac{1}{2}$	
Closing	122 $\frac{1}{2}$	122 $\frac{1}{2}$	115	119 $\frac{1}{2}$	121 $\frac{1}{2}$	122 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	117 $\frac{1}{2}$	.....	127 $\frac{1}{2}$	Closing	116 $\frac{1}{2}$	117	109 $\frac{1}{2}$	112 $\frac{1}{2}$	115 $\frac{1}{2}$	117 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	124	
<i>June.</i>												<i>December.</i>												
Opening	119	122 $\frac{1}{2}$	115 $\frac{1}{2}$	119 $\frac{1}{2}$	121 $\frac{1}{2}$	123 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	117 $\frac{1}{2}$	.....	124 $\frac{1}{2}$	Opening	113 $\frac{1}{2}$	116	109 $\frac{1}{2}$	112 $\frac{1}{2}$	115 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	113	111	.....	109 $\frac{1}{2}$	
Highest	120	124	116 $\frac{1}{2}$	121	123 $\frac{1}{2}$	124 $\frac{1}{2}$	118	118	117	.....	126 $\frac{1}{2}$	Highest	113	117	109	113	116 $\frac{1}{2}$	118	113	113	112	.....	109 $\frac{1}{2}$	
Lowest	119	122	115	119 $\frac{1}{2}$	121 $\frac{1}{2}$	123 $\frac{1}{2}$	117	118 $\frac{1}{2}$	116	.....	124 $\frac{1}{2}$	Lowest	112	115	108	111	114 $\frac{1}{2}$	116 $\frac{1}{2}$	112	111	110	.....	108	
Closing	120	124	116 $\frac{1}{2}$	121	122 $\frac{1}{2}$	124 $\frac{1}{2}$	118	118 $\frac{1}{2}$	117	.....	126 $\frac{1}{2}$	Closing	113	117	109	113 $\frac{1}{2}$	116 $\frac{1}{2}$	118	113 $\frac{1}{2}$	113	112	.....	108 $\frac{1}{2}$	



	6s, 1881, coupon.	6s (5-20 years), coupon.				10-40s.		5s, 1881, coupon.	4s, 1891, coupon.	4s, 1907, registered.	6s, currency.	6s, 1881, coupon.	6s (5-20 years), coupon.				10-40s.		5s, 1881, coupon.	4s, 1891, coupon.	4s, 1907, registered.	6s, currency.
		1865.	1865n.	1867.	1868.	Registered.	Coupon.						Registered.	Coupon.								
<i>January.</i>																						
Opening	114 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	115	113 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	112	-----	-----	121 <sup>3</sup> / <sub>8</sub>	Opening	112	106 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	112	112 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	112	108 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>
Highest	114 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	114	117	114 <sup>3</sup> / <sub>8</sub>	112 <sup>3</sup> / <sub>8</sub>	-----	-----	-----	123 <sup>3</sup> / <sub>8</sub>	Highest	112 <sup>3</sup> / <sub>8</sub>	107	109 <sup>3</sup> / <sub>8</sub>	112	113	112	112	109	106	126
Lowest	113 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	112 <sup>3</sup> / <sub>8</sub>	114	112 <sup>3</sup> / <sub>8</sub>	111	-----	-----	-----	121 <sup>3</sup> / <sub>8</sub>	Lowest	111 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	111	112	111	111	108 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>
Closing	113 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	110	113	116	113 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	-----	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Closing	112	106 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	112	113	111	108 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	125
<i>February.</i>																						
Opening	113 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	112 <sup>3</sup> / <sub>8</sub>	115 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	-----	-----	123 <sup>3</sup> / <sub>8</sub>	Opening	112 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	109	111 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	109	105 <sup>3</sup> / <sub>8</sub>	125
Highest	114 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	113	116	111 <sup>3</sup> / <sub>8</sub>	114 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	-----	-----	123 <sup>3</sup> / <sub>8</sub>	Highest	112 <sup>3</sup> / <sub>8</sub>	107	109 <sup>3</sup> / <sub>8</sub>	111	109	113 <sup>3</sup> / <sub>8</sub>	110	109	105 <sup>3</sup> / <sub>8</sub>	125 <sup>3</sup> / <sub>8</sub>
Lowest	111 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	111	114	109 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Lowest	111 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	110	108	112	108	107 <sup>3</sup> / <sub>8</sub>	104	123 <sup>3</sup> / <sub>8</sub>
Closing	111 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	111	114	109 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Closing	111 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	110	108	112 <sup>3</sup> / <sub>8</sub>	108	107 <sup>3</sup> / <sub>8</sub>	104 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>
<i>March.</i>																						
Opening	111 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	108	111 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Opening	111	105 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	103	123
Highest	113 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	112 <sup>3</sup> / <sub>8</sub>	114	110 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	-----	-----	123 <sup>3</sup> / <sub>8</sub>	Highest	111	105 <sup>3</sup> / <sub>8</sub>	108	110	108	109 <sup>3</sup> / <sub>8</sub>	108	106 <sup>3</sup> / <sub>8</sub>	103	123
Lowest	111 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	108	111	113	109 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Lowest	110 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	107	109	106	107 <sup>3</sup> / <sub>8</sub>	107	105	101 <sup>3</sup> / <sub>8</sub>	120
Closing	112 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	-----	-----	123 <sup>3</sup> / <sub>8</sub>	Closing	110 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	109	106	108 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	101 <sup>3</sup> / <sub>8</sub>	120
<i>April.</i>																						
Opening	112 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	-----	-----	123 <sup>3</sup> / <sub>8</sub>	Opening	110 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	107	107 <sup>3</sup> / <sub>8</sub>	107	105	101 <sup>3</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>
Highest	114 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	113	115	112 <sup>3</sup> / <sub>8</sub>	113	112 <sup>3</sup> / <sub>8</sub>	-----	-----	124 <sup>3</sup> / <sub>8</sub>	Highest	110 <sup>3</sup> / <sub>8</sub>	105	108	109	107	108 <sup>3</sup> / <sub>8</sub>	107	105	102 <sup>3</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>
Lowest	112 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	111	113	110 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	-----	-----	123 <sup>3</sup> / <sub>8</sub>	Lowest	109 <sup>3</sup> / <sub>8</sub>	105	106	109	106	107 <sup>3</sup> / <sub>8</sub>	106	103	101 <sup>3</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>
Closing	114	111 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	112	115	112	112 <sup>3</sup> / <sub>8</sub>	112	-----	-----	124 <sup>3</sup> / <sub>8</sub>	Closing	110 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	108	109	107	108 <sup>3</sup> / <sub>8</sub>	107	105	102 <sup>3</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>
<i>May.</i>																						
Opening	114 <sup>3</sup> / <sub>8</sub>	-----	110 <sup>3</sup> / <sub>8</sub>	113	115	112 <sup>3</sup> / <sub>8</sub>	113	110 <sup>3</sup> / <sub>8</sub>	-----	-----	125 <sup>3</sup> / <sub>8</sub>	Opening	110 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	110	107 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	102 <sup>3</sup> / <sub>8</sub>	121
Highest	115 <sup>3</sup> / <sub>8</sub>	-----	111	114	116	113	113 <sup>3</sup> / <sub>8</sub>	112	-----	-----	125 <sup>3</sup> / <sub>8</sub>	Highest	110 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	108	108 <sup>3</sup> / <sub>8</sub>	107	105 <sup>3</sup> / <sub>8</sub>	102 <sup>3</sup> / <sub>8</sub>	122
Lowest	114 <sup>3</sup> / <sub>8</sub>	-----	110 <sup>3</sup> / <sub>8</sub>	113	115	112 <sup>3</sup> / <sub>8</sub>	112	110 <sup>3</sup> / <sub>8</sub>	-----	-----	125 <sup>3</sup> / <sub>8</sub>	Lowest	110 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	110	107 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	102 <sup>3</sup> / <sub>8</sub>	121 <sup>3</sup> / <sub>8</sub>
Closing	115 <sup>3</sup> / <sub>8</sub>	-----	110 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	116	112 <sup>3</sup> / <sub>8</sub>	113 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	-----	-----	125 <sup>3</sup> / <sub>8</sub>	Closing	110 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	108	108 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	102 <sup>3</sup> / <sub>8</sub>	122
<i>June.</i>																						
Opening	115	-----	110	113	116 <sup>3</sup> / <sub>8</sub>	112	112 <sup>3</sup> / <sub>8</sub>	111	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Opening	110 <sup>3</sup> / <sub>8</sub>	106 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	109	107	105	102 <sup>3</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>
Highest	115 <sup>3</sup> / <sub>8</sub>	-----	110	113 <sup>3</sup> / <sub>8</sub>	116 <sup>3</sup> / <sub>8</sub>	112 <sup>3</sup> / <sub>8</sub>	113	112	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Highest	111	106 <sup>3</sup> / <sub>8</sub>	109 <sup>3</sup> / <sub>8</sub>	111	108	109	107	105 <sup>3</sup> / <sub>8</sub>	102 <sup>3</sup> / <sub>8</sub>	122 <sup>3</sup> / <sub>8</sub>
Lowest	114 <sup>3</sup> / <sub>8</sub>	-----	109 <sup>3</sup> / <sub>8</sub>	112	115 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	111 <sup>3</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>8</sub>	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Lowest	109 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	110	106 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	101	101	120
Closing	115	-----	109 <sup>3</sup> / <sub>8</sub>	112 <sup>3</sup> / <sub>8</sub>	115 <sup>3</sup> / <sub>8</sub>	112 <sup>3</sup> / <sub>8</sub>	112 <sup>3</sup> / <sub>8</sub>	112	-----	-----	122 <sup>3</sup> / <sub>8</sub>	Closing	109 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	108 <sup>3</sup> / <sub>8</sub>	110	106 <sup>3</sup> / <sub>8</sub>	107 <sup>3</sup> / <sub>8</sub>	105 <sup>3</sup> / <sub>8</sub>	103 <sup>3</sup> / <sub>8</sub>	101 <sup>3</sup> / <sub>8</sub>	120

	6s, 1881, coupon.	6s (5-20 years), coupon.			5s, 10-40, coupon.	5s, 1881, coupon.	4½s, 1891, coupon.	4s, coupon.	6s, cur- ren- cy.		6s, 1881, coupon.	6s (5-20 years), coupon.			5s, 10-40, coupon.	5s, 1881, coupon.	4½s, 1891, coupon.	4s, coupon.	6s, cur- ren- cy.
		1865n.	1867.	1868.								1865n.	1867.	1868.					
<i>January.</i>										<i>July.</i>									
Opening .....	106½	102½	105½	106½	107½	105½	103½	101½	118½	Opening .....	x 107½	x 102½	x 105½	x 108	109	107½	104½	x 100½	120½
Highest .....	107½	103½	106	109½	108½	106½	104½	102½	119½	Highest .....	107½	102½	106½	108½	109½	107½	104½	100½	120½
Lowest .....	106½	102½	105½	106½	107½	105½	103½	101½	118½	Lowest .....	107½	102½	105½	107½	108½	106½	104½	100½	120
Closing .....	106½	102½	105½	108½	108½	105½	103½	102	119½	Closing .....	107½	102½	105½	108½	109½	107½	104½	100½	120½
<i>February.</i>										<i>August.</i>									
Opening .....	106½	103	105½	108½	108½	x 104½	103½	102½	118½	Opening .....	107½	102½	105	108	109½	x 106½	104½	100½	120½
Highest .....	106½	103½	106½	109	108½	104½	103½	102½	119½	Highest .....	108½	102½	105½	108	109½	106½	105	100½	120
Lowest .....	105½	102½	105	108	108½	103	102½	101	118½	Lowest .....	107½	102½	104	108	108½	106½	104½	100½	119
Closing .....	105½	103½	105½	108½	108½	103½	103	102	119½	Closing .....	108½	102½	105½	108	108½	106½	104½	100½	120
<i>March.</i>										<i>September.</i>									
Opening .....	105½	103½	105½	108½	x 103½	103	x 101½	101½	119	Opening .....	108½	102½	105½	107½	x 106½	106½	103½	100½	119½
Highest .....	107½	104½	107½	109	105½	104½	103	101	119	Highest .....	108½	102½	105½	108	106½	106½	103½	100½	119
Lowest .....	105½	103½	105½	108½	103½	103	101½	100	118	Lowest .....	107½	102½	105½	107½	106	105½	103½	100½	119
Closing .....	107½	104½	107½	109	105½	104½	103	101	118	Closing .....	107½	102½	105½	107½	106½	105½	103½	100½	119
<i>April.</i>										<i>October.</i>									
Opening .....	107½	104½	107½	109½	105½	104½	103½	100½	117½	Opening .....	107½	103	105½	107½	106½	106	103½	x 100½	119½
Highest .....	107½	104½	107½	110½	106	105½	103½	100½	118½	Highest .....	108½	103½	106½	108	106½	106½	104	100½	120
Lowest .....	107½	104	107	109½	105½	104½	102½	100½	117½	Lowest .....	107½	102½	105	107½	105½	105	102½	99½	119
Closing .....	107½	104	107	110	106	105½	103	100½	118½	Closing .....	108½	102½	106	108	106½	106	104	100	120
<i>May.</i>										<i>November.</i>									
Opening .....	107½	103½	106½	109½	105½	104½	103½	100½	119½	Opening .....	108½	103½	106½	108½	106½	x 105	104	100	121½
Highest .....	108½	104½	107½	109½	107½	105½	104	101	122	Highest .....	109½	103½	106	109½	107½	106½	105½	100½	122
Lowest .....	107½	103½	106	108½	105½	104½	103	100½	119	Lowest .....	108½	103	105	108½	106½	105	104	100	121½
Closing .....	108½	104½	107½	109½	107½	105½	104½	101	122	Closing .....	109½	103½	106	109½	107½	106½	105½	100½	122
<i>June.</i>										<i>December.</i>									
Opening .....	108½	104½	107½	110	107½	105½	x 108½	101½	x 119	Opening .....	109½	103½	106½	109½	107½	106½	x 104½	100½	119
Highest .....	110½	105½	108½	111½	109½	107	104	101	120½	Highest .....	109½	103½	106	109½	108½	106½	104	100½	120
Lowest .....	108½	104½	107	110	107½	105½	103	101	119	Lowest .....	109½	103	105	108	107½	106½	104	100½	119
Closing .....	110½	105½	108½	111½	109½	107	104½	101	120½	Closing .....	109½	103½	105	108	108½	106½	104½	100½	119

	Coupon bonds.							6s, cur- rency, 1898, regis- tered.		Coupon bonds.							6s, cur- rency, 1898, regis- tered.
	6s, 1881.	5-20s.		10-40s.	5s, 1881.	4½s, 1891.	4s, 1907.			6s, 1881.	5-20s.		10-40s.	5s, 1881.	4½s, 1891.	4s, 1907.	
		1867.	1868.								1867.	1868.					
<i>January.</i>								<i>July.</i>									
Opening	106½	x 102½	104½	108½	107	104½	x 99½	119½	Opening	x 104½			103½	106½	x 101½	123	
Highest	106½	102½	104½	108½	107½	104½	100	121½	Highest	104½			104½	106½	102½	124	
Lowest	106½	101½	102½	104	105½	104½	99½	119½	Lowest	104½			103½	105½	101½	122½	
Closing	106½	102	103½	105	106½	106½	100	121½	Closing	104½			104½	106½	102½	123½	
<i>February.</i>								<i>August.</i>									
Opening	106½	102½	102½	105	x 107½	106½	100	120½	Opening	104½			x 102½	108½	102	123½	
Highest	106½	102½	102½	105½	107½	106½	100½	122	Highest	104½			102½	106½	102	123½	
Lowest	105½	102	102½	104	104½	106	100	120½	Lowest	104½			101½	105	100½	123½	
Closing	106½	102½	102½	104½	104½	106½	100½	122	Closing	104½			102½	105½	101½	123½	
<i>March.</i>								<i>September.</i>									
Opening	106½	102½	102½	x 102½	104½	x 105½	100½	122	Opening	104½			102½	x 104½	101½		
Highest	106½	102½	102½	102½	104½	105½	100½	122	Highest	105			103	105½	102½		
Lowest	105½	102	102½	101½	103½	104	99½	121½	Lowest	104½			102½	104½	101½		
Closing	106½	102½	102½	102	104½	104½	99½	121½	Closing	105			103	105½	102½		
<i>April.</i>								<i>October.</i>									
Opening	106½			102	104½	104½	x 99	121½	Opening	105			102½	105½	x 101½	123	
Highest	106½			102	105½	106½	101½	124½	Highest	105½			103½	105½	102½	123	
Lowest	105½			101½	104½	104½	99	121½	Lowest	105			102½	105½	101½	123	
Closing	106½			101½	104½	106½	101½	124½	Closing	105½			103½	105½	102½	123	
<i>May.</i>								<i>November.</i>									
Opening	106½				x 103½	107	101½	124½	Opening	105½			x 102½	106½	102½	124½	
Highest	107½				104	107½	103½	125½	Highest	106½			102½	107½	103½	125	
Lowest	106½				103½	107	101	124½	Lowest	105½			102	106½	102½	124	
Closing	107½				103½	107½	103½	125½	Closing	105½			102½	107½	103½	124½	
<i>June.</i>								<i>December.</i>									
Opening	107½				103½	x 106½	102½	x 123½	Opening	106½			102½	x 105½	103	x 121½	
Highest	107½				103½	106½	103	123½	Highest	107½			103½	106½	104½	122	
Lowest	107½				103½	105½	102½	123	Lowest	106½			102½	105½	103	121½	
Closing	107½				103½	106½	102½	123	Closing	107½			103½	106½	104	122	

	Coupon bonds.				6s, cur- rency, 1898, reg- istered.		Coupon bonds.				6s, cur- rency, 1898, reg- istered.
	6s, 1	5s, 1881.	4½s, 1891.	4s, 1907.			6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
<i>January.</i>						<i>July.</i>					
Opening .....	x 104½	103½	106½	x 103		Opening .....	x 104½	103½	1097½	x 102½	
Highest .....	104½	104	107½	104½		Highest .....	104½	103½	110½	109½	
Lowest .....	104½	103½	106½	103		Lowest .....	103½	103½	109½	102½	
Closing .....	104½	104	107½	104½		Closing .....	104½	103½	110½	109½	
<i>February.</i>						<i>August.</i>					
Opening .....	105½	x 103	107½	105½	126	Opening .....	104½	x 102½	111½	109½	128
Highest .....	105½	103½	109½	107½	126	Highest .....	104½	102½	111½	110½	128
Lowest .....	105½	103	107½	105	126	Lowest .....	104½	102½	111½	109½	128
Closing .....	105½	103½	108½	106½	126	Closing .....	104½	102½	111½	110½	128
<i>March.</i>						<i>September.</i>					
Opening .....	105½	103½	x 108	106½		Opening .....	104½	102½	110½	110½	
Highest .....	105½	103½	108½	107½		Highest .....	104½	102½	110½	110½	
Lowest .....	105½	103	107½	106½		Lowest .....	104½	102½	109	102½	
Closing .....	105½	103½	108½	107½		Closing .....	104½	102½	109	102½	
<i>April.</i>						<i>October.</i>					
Opening .....	105½	103½	109	x 106½		Opening .....	104½	102½	108½	x 107½	
Highest .....	106½	104	109½	107½		Highest .....	104½	103	110½	109½	
Lowest .....	105½	103½	108½	106½		Lowest .....	104½	102½	108½	107½	
Closing .....	106½	104	109	107½		Closing .....	104½	103	110½	109½	
<i>May.</i>						<i>November.</i>					
Opening .....	106½	102½	109½	107½		Opening .....	104½	x 102	111½	110	130
Highest .....	107½	103½	110½	109		Highest .....	104½	102	112½	112½	130
Lowest .....	106½	102½	108½	107½		Lowest .....	104½	101½	111½	109½	129½
Closing .....	106½	103½	110½	109		Closing .....	104½	101½	112	111½	129½
<i>June.</i>						<i>December.</i>					
Opening .....	106½	103½	x 109½	109		Opening .....	104½	101½	111½	111½	134
Highest .....	107½	103½	109½	109½		Highest .....	104½	101½	112	113½	134
Lowest .....	106½	103½	109½	108½		Lowest .....	104½	101	111½	111½	134
Closing .....	107½	103½	109½	109½		Closing .....	104½	101½	112	113½	134

	Coupon bonds.				6s, cur- rency, 1898, reg- istered.		Coupon bonds.				6s, cur- rency, 1898, reg- istered.
	6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.			6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
<i>January.</i>						<i>July.</i>					
Opening.....	x 101½	101½	112	x 112½	133	Opening.....	102½	x 102½	114½	x 117½	
Highest.....	101½	101½	112½	113½	133	Highest.....	103	102½	114	117½	
Lowest.....	101½	101½	112	112½	133	Lowest.....	102½	101½	114	115½	
Closing.....	101½	101½	112½	112½	133	Closing.....	102½	102	114½	116½	
<i>February.</i>						<i>August.</i>					
Opening.....	101½	x 100½	112½	112½		Opening.....	102½	102½	114½	116½	
Highest.....	101½	101	112½	114		Highest.....	102½	102½	114	116½	
Lowest.....	101½	100½	111½	112½		Lowest.....	101½	101	113½	114½	
Closing.....	101½	100½	112½	112½		Closing.....	101½	101½	113½	115½	
<i>March.</i>						<i>September.</i>					
Opening.....	102	101	x 111½	112½	131	Opening.....	101½	101½	x 113	116	
Highest.....	102½	102	112½	114½	131	Highest.....	101½	101½	113	117½	
Lowest.....	102	100½	111½	112½	131	Lowest.....	100½	101	112	116	
Closing.....	102½	102	112½	114½	131	Closing.....	101	101½	113	117½	
<i>April.</i>						<i>October.</i>					
Opening.....	102½	102½	112½	x 114	133	Opening.....	100½	x 100½	113	x 116½	
Highest.....	102½	102½	114	116½	133	Highest.....	101½	102½	113	116½	
Lowest.....	102½	102	112½	113½	133	Lowest.....	100½	99½	113	115½	
Closing.....	102½	102½	114½	116½	133	Closing.....	101	102½	113	116	
<i>May.</i>						<i>November.</i>					
Opening.....	103½	x 101½	114½	116½	135	Opening.....	101½	102	113	116½	
Highest.....	106½	105	116½	118½	135	Highest.....	101½	102½	114	117½	
Lowest.....	103½	101½	114½	116½	135	Lowest.....	101½	101½	113	116	
Closing.....	106½	104½	116½	118½	135	Closing.....	101½	102½	114	117½	
<i>June.</i>						<i>December.</i>					
Opening.....	104	104½	x 115½	118½	x 134	Opening.....	x 100½	102½	x 113½	117½	x 130
Highest.....	104	104½	115	118½	134	Highest.....	101½	103½	114	118½	130
Lowest.....	102½	103	114½	117½	134	Lowest.....	100½	102½	113	117½	129
Closing.....	103	103½	115	118	134	Closing.....	101½	103½	114	118½	129

	Coupon bonds.				Registered bonds.		Coupon bonds.				Registered bonds.	
	6s, continued at 3½.	5s, continued at 3½.	4½s, 1891.	4s, 1907.	6s, currency, 1898.	3s, option, U. S.	6s, continued at 3½.	5s, continued at 3½.	4½s, 1891.	4s, 1907.	6s, currency, 1898.	3s, option, U. S.
<i>January.</i>							<i>July.</i>					
Opening .....	100¾	x 102½	114½	117½	131	.....	Opening .....	102	x 101	114	x 119	.....
Highest .....	101	102½	114½	118½	131	.....	Highest .....	102	102½	115	120½	.....
Lowest .....	100¾	102½	114½	117½	131	.....	Lowest .....	101½	100¾	114	118½	.....
Closing .....	101	102½	114½	118½	131	.....	Closing .....	101½	101½	114½	120½	.....
<i>February.</i>							<i>August.</i>					
Opening .....	101	102½	114½	118	.....	.....	Opening .....	101½	114½	120½	.....	.....
Highest .....	101	102½	114½	118½	.....	.....	Highest .....	101½	114½	120½	.....	.....
Lowest .....	100¾	101½	114½	117½	.....	.....	Lowest .....	101½	114½	119½	.....	.....
Closing .....	100¾	102	114½	118	.....	.....	Closing .....	101½	114½	119½	.....	.....
<i>March.</i>							<i>September.</i>					
Opening .....	100¾	102	x 113½	118	.....	.....	Opening .....	101	113	119½	.....	.....
Highest .....	101½	103½	113½	119½	.....	.....	Highest .....	101½	113	120½	.....	.....
Lowest .....	100¾	102	113½	118	.....	.....	Lowest .....	100¾	112½	119½	.....	.....
Closing .....	101½	103½	113½	119½	.....	.....	Closing .....	100¾	112½	119½	.....	.....
<i>April.</i>							<i>October.</i>					
Opening .....	101½	x 102½	115½	x 118½	.....	.....	Opening .....	.....	x 100½	113½	x 118½	102½
Highest .....	101½	103	116½	121½	.....	.....	Highest .....	.....	100½	113½	102½	102½
Lowest .....	101½	101½	115½	118½	.....	.....	Lowest .....	.....	100½	113	118½	102½
Closing .....	101½	102½	116½	121	.....	.....	Closing .....	.....	100½	113½	119½	102½
<i>May.</i>							<i>November.</i>					
Opening .....	101½	102½	116½	121	.....	.....	Opening .....	101½	113	119½	102½	.....
Highest .....	101½	102½	116½	121½	.....	.....	Highest .....	101½	113½	119½	102½	.....
Lowest .....	101½	101½	115½	120½	.....	.....	Lowest .....	101½	113	118½	101	.....
Closing .....	101½	101½	115½	120½	.....	.....	Closing .....	101½	113	119½	102	.....
<i>June.</i>							<i>December.</i>					
Opening .....	x 100	101½	x 114½	120½	.....	.....	Opening .....	101½	x 112½	120½	102½	.....
Highest .....	100½	101½	114½	120½	.....	.....	Highest .....	103½	113½	121	103	.....
Lowest .....	100	101½	114½	120½	.....	.....	Lowest .....	101½	112½	120	102½	.....
Closing .....	100½	101½	114½	120½	.....	.....	Closing .....	103½	113	120½	103	.....

	Coupon bonds.			Registered bonds.			Coupon bonds.			Registered bonds.	
	5s, contin- ued at 3½.	4½s, 1891.	4s, 1907.	3s, option, U. S.	6s, cur- rency, 1898.		5s, contin- ued at 3½.	4½s, 1891.	4s, 1907.	3s, option, U. S.	6s, cur- rency, 1898.
<i>January.</i>						<i>July.</i>					
Opening.....	x 102	113½	x 119½	x 103½	131½	Opening.....	112½	x 118½	103½	.....	
Highest.....	104	113½	119½	104½	131½	Highest.....	113	119½	103½	.....	
Lowest.....	102	112½	118½	103½	131½	Lowest.....	112½	118½	103	.....	
Closing.....	104	113	118½	104½	131½	Closing.....	112½	119	103	.....	
<i>February.</i>						<i>August.</i>					
Opening.....	103½	113½	118½	104½	.....	Opening.....	113	119½	103	.....	
Highest.....	103½	113½	120	104½	.....	Highest.....	113½	119½	103½	.....	
Lowest.....	103½	113½	118½	103½	.....	Lowest.....	112½	118½	103	.....	
Closing.....	103½	113½	119½	104½	.....	Closing.....	113½	119½	103½	.....	
<i>March.</i>						<i>September.</i>					
Opening.....	.....	x 112½	119½	104	.....	Opening.....	112½	119½	103½	133	
Highest.....	.....	113½	120½	104½	.....	Highest.....	114	121½	103½	135	
Lowest.....	.....	112½	119	103½	.....	Lowest.....	112½	119½	101½	132½	
Closing.....	.....	113½	120½	103½	.....	Closing.....	114	121½	101½	135	
<i>April.</i>						<i>October.</i>					
Opening.....	.....	113½	x 119½	x 103½	.....	Opening.....	114½	x 120½	x 100½	135½	
Highest.....	.....	113½	120	103½	.....	Highest.....	114½	122	100½	136½	
Lowest.....	.....	113½	119½	103	.....	Lowest.....	113½	120	100½	135½	
Closing.....	.....	113½	119½	103	.....	Closing.....	114½	122	x 100½	136½	
<i>May.</i>						<i>November.</i>					
Opening.....	.....	113	119½	103½	.....	Opening.....	114½	121½	100½	136½	
Highest.....	.....	113½	119½	103½	.....	Highest.....	115	122½	100½	136½	
Lowest.....	.....	113	119	103½	.....	Lowest.....	114½	121½	100½	136	
Closing.....	.....	113½	119½	103½	.....	Closing.....	115	122½	100½	136	
<i>June.</i>						<i>December.</i>					
Opening.....	.....	x 112½	119½	103½	.....	Opening.....	.....	x 114	123	100½	x 134
Highest.....	.....	113	120	104	.....	Highest.....	.....	114½	125½	102	134½
Lowest.....	.....	112½	119½	103½	.....	Lowest.....	.....	113	123	100½	134
Closing.....	.....	112½	120	103½	.....	Closing.....	.....	114½	124½	102	134½

	Coupon bonds.		Registered bonds.			Coupon bonds.		Registered bonds.	
	4½s. 1891.	4s, 1907.	3s, option, U. S.	6s, cur-rency, 1898.		4½s, 1891.	4s, 1907.	3s, option, U. S.	6s, cur-rency, 1898.
<i>January.</i>					<i>July.</i>				
Opening .....	114 <sup>3</sup> / <sub>8</sub>	x 123 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	134 <sup>3</sup> / <sub>8</sub>	Opening .....	112	x 118 <sup>1</sup> / <sub>2</sub>	100	.....
Highest .....	114 <sup>3</sup> / <sub>8</sub>	124 <sup>1</sup> / <sub>2</sub>	100 <sup>3</sup> / <sub>8</sub>	134 <sup>3</sup> / <sub>8</sub>	Highest .....	112 <sup>3</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>	100 <sup>1</sup> / <sub>2</sub>	.....
Lowest .....	114 <sup>1</sup> / <sub>2</sub>	123 <sup>1</sup> / <sub>2</sub>	100 <sup>3</sup> / <sub>8</sub>	134 <sup>3</sup> / <sub>8</sub>	Lowest .....	112	118 <sup>1</sup> / <sub>2</sub>	100	.....
Closing .....	114 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	134 <sup>3</sup> / <sub>8</sub>	Closing .....	112 <sup>3</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....
<i>February.</i>					<i>August.</i>				
Opening .....	114 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>	101	135 <sup>1</sup> / <sub>2</sub>	Opening .....	.....	120 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....
Highest .....	114 <sup>3</sup> / <sub>8</sub>	123 <sup>7</sup> / <sub>8</sub>	101	135 <sup>1</sup> / <sub>2</sub>	Highest .....	.....	120 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....
Lowest .....	114 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>	101	135 <sup>1</sup> / <sub>2</sub>	Lowest .....	.....	119 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....
Closing .....	114 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>	101	135 <sup>1</sup> / <sub>2</sub>	Closing .....	.....	120 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....
<i>March.</i>					<i>September.</i>				
Opening .....	x 113 <sup>1</sup> / <sub>2</sub>	123 <sup>7</sup> / <sub>8</sub>	101	.....	Opening .....	x 111 <sup>7</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....
Highest .....	113 <sup>1</sup> / <sub>2</sub>	124 <sup>7</sup> / <sub>8</sub>	101	.....	Highest .....	111 <sup>7</sup> / <sub>8</sub>	121 <sup>1</sup> / <sub>2</sub>	101	.....
Lowest .....	113 <sup>1</sup> / <sub>2</sub>	123 <sup>1</sup> / <sub>2</sub>	101	.....	Lowest .....	112 <sup>3</sup> / <sub>8</sub>	120	100 <sup>3</sup> / <sub>8</sub>	.....
Closing .....	113 <sup>3</sup> / <sub>8</sub>	124 <sup>3</sup> / <sub>8</sub>	101	.....	Closing .....	112 <sup>3</sup> / <sub>8</sub>	121 <sup>1</sup> / <sub>2</sub>	101	.....
<i>April.</i>					<i>October.</i>				
Opening .....	113 <sup>7</sup> / <sub>8</sub>	x 123 <sup>3</sup> / <sub>8</sub>	x 101 <sup>1</sup> / <sub>2</sub>	.....	Opening .....	112 <sup>3</sup> / <sub>8</sub>	x 120 <sup>1</sup> / <sub>2</sub>	101	.....
Highest .....	113 <sup>7</sup> / <sub>8</sub>	124	101 <sup>1</sup> / <sub>2</sub>	.....	Highest .....	113 <sup>7</sup> / <sub>8</sub>	121 <sup>3</sup> / <sub>8</sub>	101	.....
Lowest .....	113	123 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....	Lowest .....	112 <sup>3</sup> / <sub>8</sub>	119 <sup>3</sup> / <sub>8</sub>	100 <sup>1</sup> / <sub>2</sub>	.....
Closing .....	113 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....	Closing .....	113 <sup>3</sup> / <sub>8</sub>	121 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....
<i>May.</i>					<i>November.</i>				
Opening .....	113 <sup>1</sup> / <sub>2</sub>	123 <sup>1</sup> / <sub>2</sub>	100	.....	Opening .....	113 <sup>7</sup> / <sub>8</sub>	121 <sup>1</sup> / <sub>2</sub>	.....	.....
Highest .....	113 <sup>3</sup> / <sub>8</sub>	123 <sup>1</sup> / <sub>2</sub>	100 <sup>3</sup> / <sub>8</sub>	.....	Highest .....	114 <sup>1</sup> / <sub>2</sub>	.....	.....	.....
Lowest .....	110	118 <sup>1</sup> / <sub>2</sub>	100	.....	Lowest .....	113 <sup>7</sup> / <sub>8</sub>	121 <sup>1</sup> / <sub>2</sub>	.....	.....
Closing .....	112 <sup>3</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....	Closing .....	114 <sup>1</sup> / <sub>2</sub>	122 <sup>3</sup> / <sub>8</sub>	.....	.....
<i>June.</i>					<i>December.</i>				
Opening .....	x 111 <sup>1</sup> / <sub>2</sub>	120 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....	Opening .....	x 113 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>	101 <sup>3</sup> / <sub>8</sub>	.....
Highest .....	111 <sup>1</sup> / <sub>2</sub>	120 <sup>3</sup> / <sub>8</sub>	100 <sup>3</sup> / <sub>8</sub>	.....	Highest .....	113 <sup>3</sup> / <sub>8</sub>	123 <sup>3</sup> / <sub>8</sub>	101 <sup>3</sup> / <sub>8</sub>	.....
Lowest .....	110 <sup>3</sup> / <sub>8</sub>	118 <sup>3</sup> / <sub>8</sub>	100	.....	Lowest .....	112 <sup>3</sup> / <sub>8</sub>	122 <sup>1</sup> / <sub>2</sub>	101 <sup>3</sup> / <sub>8</sub>	.....
Closing .....	110 <sup>3</sup> / <sub>8</sub>	119 <sup>3</sup> / <sub>8</sub>	100	.....	Closing .....	113 <sup>3</sup> / <sub>8</sub>	122 <sup>3</sup> / <sub>8</sub>	101 <sup>3</sup> / <sub>8</sub>	.....



	Coupon bonds.		Registered bonds.			Coupon bonds.		Registered bonds.	
	4½s, 1891.	4s, 1907.	3s, option, U. S.	6s, cur-rency, 1898.		4½s, 1891.	4s, 1907.	3s, option, U. S.	6s, cur-rency, 1898.
<i>January.</i>					<i>July.</i>				
Opening .....	112½	x 121¼	101½	.....	Opening .....	112½	x 122¾	x 103½	133¼
Highest .....	112½	122½	101½	.....	Highest .....	112½	123½	103½	133½
Lowest .....	112½	121¾	101	.....	Lowest .....	112½	122½	103½	133¼
Closing .....	112½	121¾	101¼	.....	Closing .....	112½	122½	103½	133½
<i>February.</i>					<i>August.</i>				
Opening .....	112½	121¼	102	.....	Opening .....	112½	122½	103	.....
Highest .....	112½	122½	102	.....	Highest .....	113½	123½	103½	.....
Lowest .....	112½	121¾	101¼	.....	Lowest .....	112½	122½	102½	.....
Closing .....	112½	122½	101½	.....	Closing .....	113½	122½	103½	.....
<i>March.</i>					<i>September.</i>				
Opening .....	x 112	122¼	101½	.....	Opening .....	x 112½	122½	103½	134
Highest .....	112½	122½	101½	.....	Highest .....	112½	123½	104	134
Lowest .....	112	122½	101	.....	Lowest .....	112½	122½	103½	134
Closing .....	112	122½	101¼	.....	Closing .....	112½	123½	103½	134
<i>April.</i>					<i>October.</i>				
Opening .....	112½	x 121¼	x 101	.....	Opening .....	112½	x 122¼	x 103½	134
Highest .....	112½	122¼	102½	.....	Highest .....	113½	124	104	134
Lowest .....	112½	121¾	101	.....	Lowest .....	112½	122½	103½	134
Closing .....	112½	122	102½	.....	Closing .....	113½	124	103½	134
<i>May.</i>					<i>November.</i>				
Opening .....	112½	121¼	102½	136¼	Opening .....	113½	123½	104	.....
Highest .....	113½	122¼	103½	137½	Highest .....	113½	123½	104	.....
Lowest .....	112½	121¾	102½	136¼	Lowest .....	113½	123½	102½	.....
Closing .....	113½	122¼	103½	137½	Closing .....	113½	123½	102½	.....
<i>June.</i>					<i>December.</i>				
Opening .....	x 112½	122½	103½	x 135	Opening .....	x 112½	123½	103½	x 133
Highest .....	112½	123½	104½	135	Highest .....	112½	124	104½	133
Lowest .....	112½	122½	103½	134½	Lowest .....	112½	123½	103½	133
Closing .....	112½	123½	104½	134½	Closing .....	112½	124	103½	133

	Coupon bonds.		Registered bonds.			Coupon bonds.		Registered bonds.	
	4½s, 1891.	4s, 1907.	3s, option, U. S.	6s, cur- rency, 1898.		4½s, 1891.	4s, 1907.	3s, option, U. S.	6s, cur- rency, 1898.
<i>January.</i>					<i>July.</i>				
Opening .....	112½	x 123	x 102	135½	Opening .....	111½	x 126	x 100½	135
Highest .....	112½	124	102½	135½	Highest .....	112½	127	100½	135
Lowest .....	112½	123	100½	135½	Lowest .....	111½	125½	100½	135
Closing .....	112½	124	100½	135½	Closing .....	112½	127	100½	135
<i>February.</i>					<i>August.</i>				
Opening .....	112½	124½	100½	136½	Opening .....	111½	126½	100½	.....
Highest .....	114	127½	101	136½	Highest .....	111½	127	100½	.....
Lowest .....	112½	124½	100½	136½	Lowest .....	111½	125½	100½	.....
Closing .....	114	127½	101	136½	Closing .....	111½	126½	100½	.....
<i>March.</i>					<i>September.</i>				
Opening .....	x 112½	127½	100½	.....	Opening .....	x 110	126½	100½	133½
Highest .....	112½	127½	101½	.....	Highest .....	112½	128½	100½	134
Lowest .....	111½	125½	100½	.....	Lowest .....	109½	126½	100½	133
Closing .....	112½	126½	101½	.....	Closing .....	112½	128½	100½	133½
<i>April.</i>					<i>October.</i>				
Opening .....	112½	x 126½	x 100½	.....	Opening .....	112½	x 129	x 100½	.....
Highest .....	112½	126½	101½	.....	Highest .....	112½	129	100½	.....
Lowest .....	112½	125½	100½	.....	Lowest .....	111½	127½	100	.....
Closing .....	112½	126½	101½	.....	Closing .....	111½	128½	100	.....
<i>May.</i>					<i>November.</i>				
Opening .....	112½	126½	101½	.....	Opening .....	111½	128½	.....	.....
Highest .....	112½	126½	101½	.....	Highest .....	111½	129½	.....	.....
Lowest .....	112½	125½	100½	.....	Lowest .....	110½	127	.....	.....
Closing .....	112½	126	101½	.....	Closing .....	111½	129	.....	.....
<i>June.</i>					<i>December.</i>				
Opening .....	x 111½	126½	101½	.....	Opening .....	x 110½	129	100½	132½
Highest .....	112½	127½	102½	.....	Highest .....	110½	129½	101	132½
Lowest .....	111½	126	101½	.....	Lowest .....	110½	128½	100½	132
Closing .....	112	127½	101½	.....	Closing .....	110½	128½	101	132

	Coupon bonds.		Registered bonds.			Coupon bonds.		Registered bonds.	
	4½s, 1891.	4s, 1907.	6s, cur- rency, 1898.	6s, cur- rency, 1899.		4½s, 1891.	4s, 1907.	6s, cur- rency, 1898.	6s, cur- rency, 1899.
<i>January.</i>					<i>July.</i>				
Opening .....	110½	x 127½	132½		Opening .....	109½	x 128½	132	
Highest .....	110½	128½	132½		Highest .....	109½	128½	132	
Lowest .....	109½	126½	132½		Lowest .....	108½	127½	131	
Closing .....	110½	128½	132½		Closing .....	109	127½	131	
<i>February.</i>					<i>August.</i>				
Opening .....	110½	128½	134½	137½	Opening .....	108½	127	128	129
Highest .....	110½	128½	134½	137½	Highest .....	110½	128½	128	129
Lowest .....	110	128½	134½	137½	Lowest .....	108	125½	128	129
Closing .....	110	128½	134½	137½	Closing .....	108	125½	128	129
<i>March.</i>					<i>September.</i>				
Opening .....	x 109	128	135	136½	Opening .....	x 108½	125½		
Highest .....	109½	129½	135	136½	Highest .....	108½	125½		
Lowest .....	108½	128	135	136½	Lowest .....	108	124½		
Closing .....	109½	129½	135	136½	Closing .....	108½	124½		
<i>April.</i>					<i>October.</i>				
Opening .....	110	128½	134½	137½	Opening .....	108½	x 124½	127	
Highest .....	110½	129½	134½	137½	Highest .....	108½	126½	127	
Lowest .....	110	128½	134½	137½	Lowest .....	108½	124½	127	
Closing .....	110½	129½	134½	137½	Closing .....	108½	126½	127	
<i>May.</i>					<i>November.</i>				
Opening .....	110½	129		137½	Opening .....	109	126½		
Highest .....	110½	129½		137½	Highest .....	109	126½		
Lowest .....	110½	128½		137½	Lowest .....	108½	126½		
Closing .....	110½	129½		137½	Closing .....	108½	126½		
<i>June.</i>					<i>December.</i>				
Opening .....	x 109½	129½	x 132½		Opening .....	107	125½		
Highest .....	109½	129½	132½		Highest .....	108½	126½		
Lowest .....	109½	129	132½		Lowest .....	107	124½		
Closing .....	109½	129½	132½		Closing .....	108½	126½		

	Coupon bonds.		Registered bonds.			Coupon bonds.		Registered bonds.	
	4½s, 1891.	4s, 1907.	6s, cur- rency, 1898.	6s, cur- rency, 1899.		4½s, 1891.	4s, 1907.	6s, cur- rency, 1898.	6s, cur- rency, 1899.
<i>January.</i>					<i>July.</i>				
Opening .....	107½	126			Opening .....	107½	x 127½	127	
Highest .....	108½	126½			Highest .....	107½	127½	127	
Lowest .....	107½	125½			Lowest .....	107½	127½	127	
Closing .....	108½	125½			Closing .....	107½	127½	127	
<i>February.</i>					<i>August.</i>				
Opening .....	108	126½			Opening .....	107½	127½		
Highest .....	108	126½			Highest .....	107½	128½		
Lowest .....	107½	125½			Lowest .....	107½	127½		
Closing .....	107½	125½			Closing .....	107½	128½		
<i>March.</i>					<i>September.</i>				
Opening .....	x 106½	125½	127		Opening .....	x 106½	128½		
Highest .....	106½	125½	127		Highest .....	106½	130		
Lowest .....	106½	125½	127		Lowest .....	106½	128½		
Closing .....	106½	125½	127		Closing .....	106½	130		
<i>April.</i>					<i>October.</i>				
Opening .....	106½	x 123½	127½		Opening .....	108½	x 129	129½	
Highest .....	107½	126½	127½		Highest .....	108½	129	129½	
Lowest .....	106½	123½	127½		Lowest .....	108½	126½	129½	
Closing .....	107½	126½	127½		Closing .....	108½	127½	129½	
<i>May.</i>					<i>November.</i>				
Opening .....	107½	126½			Opening .....	108½	127½	130½	
Highest .....	108½	127½			Highest .....	109½	128½	130½	
Lowest .....	107½	126½			Lowest .....	108½	127½	130½	
Closing .....	108½	127½			Closing .....	109½	128½	130½	
<i>June.</i>					<i>December.</i>				
Opening .....	x 107	127½			Opening .....	x 108½	128½		
Highest .....	107½	128½			Highest .....	108½	128½		
Lowest .....	107	127½			Lowest .....	108½	128½		
Closing .....	107½	128½			Closing .....	108½	128½		

	Coupon bonds.		Registered bonds.			Coupon bonds.		Registered bonds.	
	4½s, 1891.	4s, 1907.	6s, cur- rency, 1898.	6s, cur- rency, 1899.		4½s, 1891.	4s, 1907.	6s, cur- rency, 1898.	6s, cur- rency, 1899.
<i>January.</i>					<i>July.</i>				
Opening .....	108½	x 126½	127½		Opening .....	106½	x 128½		
Highest .....	109	128½	127½		Highest .....	106½	128½		
Lowest .....	108½	126½	127½		Lowest .....	106½	128½		
Closing .....	109	128½	127½		Closing .....	106½	128½		
<i>February.</i>					<i>August.</i>				
Opening .....	109	128½			Opening .....	106½	128½		
Highest .....	109	128½			Highest .....	106½	128½		
Lowest .....	109	128½			Lowest .....	106½	128		
Closing .....	109	128½			Closing .....	106½	128		
<i>March.</i>					<i>September.</i>				
Opening .....		129½			Opening .....		128½		
Highest .....	108½	129½			Highest .....		128½		
Lowest .....	107½	129½			Lowest .....		127½		
Closing .....	108½	129½			Closing .....		127½		
<i>April.</i>					<i>October.</i>				
Opening .....	108½	x 128½			Opening .....	105½	x 127½		
Highest .....	108½	129			Highest .....	105½	127½		
Lowest .....	108½	128½			Lowest .....	105½	127		
Closing .....	108½	129			Closing .....	105½	127		
<i>May.</i>					<i>November.</i>				
Opening .....		129½			Opening .....	105½	127	125½	
Highest .....		129½			Highest .....	105½	127	125½	
Lowest .....		129½			Lowest .....	105½	127	125½	
Closing .....		129½			Closing .....	105½	127	125½	
<i>June.</i>					<i>December.</i>				
Opening .....	106½	129½			Opening .....	x 104½	127½		
Highest .....	106½	129½			Highest .....	105	127½		
Lowest .....	106½	129½			Lowest .....	104½	127½		
Closing .....	106½	129½			Closing .....	105	127½		

1890.

	Coupon.		Registered 6s, cur- rency, 1898.	Coupon.		Registered 6s, cur- rency, 1898.	Coupon.		Registered 6s, cur- rency, 1898.	Coupon.		Registered 6s, cur- rency, 1898.		
	4½s, 1891.	4s, 1907.		4½s, 1891.	4s, 1907.		4½s, 1891.	4s, 1907.		4½s, 1891.	4s, 1907.			
<i>January.</i>				<i>April.</i>			<i>July.</i>			<i>October.</i>				
Opening	105	126½		Opening	103½	125½	Opening	103	121½	Opening		122½		
Highest	105	126½		Highest	103½	125½	Highest	103	124	Highest		124½		
Lowest	104½	125		Lowest	103½	122	Lowest	103	121½	Lowest		122½		
Closing	104½	125		Closing	103½	122	Closing	103	124	Closing		124		
<i>February.</i>				<i>May.</i>			<i>August.</i>			<i>November.</i>				
Opening	104½	123½		Opening		122	124½	Opening		123½	Opening	104	124	
Highest	104½	123½		Highest		122½	124½	Highest		123½	Highest	104	124	
Lowest	104½	123		Lowest		122	124½	Lowest		123	Lowest	104	123	
Closing	104½	123		Closing		122	124½	Closing		123	Closing	104	123	
<i>March.</i>				<i>June.</i>			<i>September.</i>			<i>December.</i>				
Opening	103½	123		Opening	102½	122		Opening	103½	125½	Opening		122½	115
Highest	103½	123½		Highest	103½	122½		Highest	103½	126½	Highest		123½	115
Lowest	103½	122		Lowest	102½	122		Lowest	103½	124	Lowest		122	115
Closing	103½	122½		Closing	103½	122½		Closing	103½	124	Closing		123½	115

	Coupon.		Registered 6s, cur- rency, 1898.		Coupon.		Registered 6s, cur- rency, 1898.		Coupon.		Registered 6s, cur- rency, 1898.		Coupon.		Registered 6s, cur- rency, 1898.
	4½s, 1891.	4s, 1907.			4½s, 1891.	4s, 1907.			4½s, 1891.	4s, 1907.			4½s, 1891.	4s, 1907.	
<i>January.</i>				<i>April.</i>				<i>July.</i>				<i>October.</i>			
Opening .....		121 .....		Opening .....	102	122 .....		Opening .....	100½	117 .....	118 .....	Opening .....		116½ .....	
Highest .....		121½ .....		Highest .....	102	122 .....		Highest .....	100½	117½ .....	118 .....	Highest .....		117 .....	
Lowest .....		120½ .....		Lowest .....	102	122 .....		Lowest .....	100½	117 .....	118 .....	Lowest .....		116 .....	
Closing .....		120¾ .....		Closing .....	102	122 .....		Closing .....	100½	117½ .....	118 .....	Closing .....		117 .....	
<i>February.</i>				<i>May.</i>				<i>August.</i>				<i>November.</i>			
Opening .....		121 .....		Opening .....				Opening .....	100¾	116¾ .....		Opening .....		117 .....	
Highest .....		121 .....		Highest .....				Highest .....	100¾	116¾ .....		Highest .....		117 .....	
Lowest .....		121 .....		Lowest .....				Lowest .....	100¾	116¾ .....		Lowest .....		116½ .....	
Closing .....		121 .....		Closing .....				Closing .....	100¾	116¾ .....		Closing .....		116½ .....	
<i>March.</i>				<i>June.</i>				<i>September.</i>				<i>December.</i>			
Opening .....		121½ .....		Opening .....				Opening .....		118 .....		Opening .....		117½ .....	
Highest .....		121½ .....		Highest .....				Highest .....		118½ .....		Highest .....		118½ .....	
Lowest .....		121½ .....		Lowest .....				Lowest .....		117 .....		Lowest .....		116½ .....	
Closing .....		121½ .....		Closing .....				Closing .....		117½ .....		Closing .....		118½ .....	

	Registered.				Registered.				Registered.				Registered.				
	4s, 1907, con- pon.	4s, 1907.	6s, cur- ren- cy, 1898.		6s, cur- ren- cy, 1899.	4s, 1907, con- pon.	4s, 1907.		6s, cur- ren- cy, 1898.	6s, cur- ren- cy, 1899.	4s, 1907, con- pon.		4s, 1907.	6s, cur- ren- cy, 1898.	6s, cur- ren- cy, 1899.	4s, 1907, con- pon.	4s, 1907.
<i>January.</i>																	
Opening.....	117 $\frac{1}{8}$	117	116	118 $\frac{1}{2}$	Opening.....	116 $\frac{1}{2}$	116	.....	Opening.....	x 116 $\frac{7}{8}$	116 $\frac{1}{2}$	.....	Opening.....	114 $\frac{7}{8}$	114 $\frac{3}{4}$	.....	.....
Highest.....	117 $\frac{3}{4}$	117 $\frac{1}{2}$	116	118 $\frac{3}{4}$	Highest.....	116 $\frac{3}{4}$	116 $\frac{1}{2}$	.....	Highest.....	116 $\frac{7}{8}$	116 $\frac{3}{4}$	.....	Highest.....	115	115 $\frac{3}{4}$	.....	.....
Lowest.....	116 $\frac{3}{4}$	116	116	118 $\frac{1}{2}$	Lowest.....	115 $\frac{3}{4}$	115 $\frac{1}{2}$	.....	Lowest.....	116 $\frac{1}{2}$	116	.....	Lowest.....	114 $\frac{1}{2}$	114 $\frac{3}{4}$	.....	.....
Closing.....	116 $\frac{1}{2}$	116	116	118 $\frac{1}{2}$	Closing.....	116 $\frac{1}{2}$	116	.....	Closing.....	116 $\frac{1}{2}$	116	.....	Closing.....	114 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	.....
<i>February.</i>					<i>May.</i>				<i>August.</i>				<i>November.</i>				
Opening.....	116 $\frac{3}{4}$	116 $\frac{3}{4}$	.....	Opening.....	116 $\frac{3}{4}$	115 $\frac{3}{4}$	.....	Opening.....	116	116	.....	Opening.....	115	114 $\frac{1}{2}$	.....	.....	.....
Highest.....	117	116 $\frac{3}{4}$	.....	Highest.....	117 $\frac{3}{4}$	117 $\frac{3}{4}$	.....	Highest.....	116 $\frac{3}{4}$	116	.....	Highest.....	115	115	.....	.....	.....
Lowest.....	116 $\frac{3}{4}$	116 $\frac{3}{4}$	.....	Lowest.....	116 $\frac{3}{4}$	115 $\frac{3}{4}$	.....	Lowest.....	116	116	.....	Lowest.....	114 $\frac{3}{4}$	114 $\frac{3}{4}$	.....	.....	.....
Closing.....	116 $\frac{3}{4}$	116 $\frac{3}{4}$	.....	Closing.....	117 $\frac{3}{4}$	117 $\frac{3}{4}$	.....	Closing.....	116 $\frac{1}{4}$	116	.....	Closing.....	114 $\frac{3}{4}$	114 $\frac{3}{4}$	.....	.....	.....
<i>March.</i>					<i>June.</i>				<i>September.</i>				<i>December.</i>				
Opening.....	117 $\frac{1}{4}$	116 $\frac{1}{2}$	.....	Opening.....	117 $\frac{3}{8}$	116 $\frac{3}{4}$	.....	Opening.....	115 $\frac{3}{4}$	.....	.....	Opening.....	114 $\frac{1}{2}$	113 $\frac{3}{4}$	.....	.....	.....
Highest.....	117 $\frac{3}{8}$	116 $\frac{3}{4}$	.....	Highest.....	118 $\frac{3}{8}$	116 $\frac{3}{4}$	.....	Highest.....	115	.....	.....	Highest.....	114 $\frac{1}{2}$	113 $\frac{3}{4}$	.....	.....	.....
Lowest.....	117 $\frac{1}{4}$	116	.....	Lowest.....	117 $\frac{3}{8}$	116 $\frac{3}{4}$	.....	Lowest.....	114 $\frac{3}{4}$	.....	.....	Lowest.....	114	113	.....	.....	.....
Closing.....	117 $\frac{1}{4}$	116 $\frac{1}{4}$	.....	Closing.....	117 $\frac{3}{8}$	116 $\frac{3}{4}$	.....	Closing.....	115	.....	.....	Closing.....	114	113	.....	.....	.....



	Coupon bonds.	Registered bonds.				Coupon bonds.	Registered bonds.			
	4s, 1907.	4½s, 1891, extended at 2 per cent.	4s, 1907.	6s, currency, 1898.		6s, currency, 1899.	4s, 1907.	4½s, 1891, extended at 2 per cent.	4s, 1907.	6s, currency, 1898.
<i>January.</i>					<i>July.</i>					
Opening	x 113		113½		Opening	110½	97	110½	108	
Highest	114		114½		Highest	111½	97	111½	108	
Lowest	113		113½		Lowest	108	97	108½	108	
Closing	114		114½		Closing	108	97	108½	108	
<i>February.</i>					<i>August.</i>					
Opening	113		112½		Opening	108		108		
Highest	113		113		Highest	112½		111½		
Lowest	112½		x 111½		Lowest	108		107½		
Closing	112½		x 111½		Closing	112		111½		
<i>March.</i>					<i>September.</i>					
Opening	112½		111½	113½	Opening	112		110½		
Highest	114½		112½	113½	Highest	112		110½		
Lowest	112½		111½	113½	Lowest	111½		110		
Closing	114½		112½	113½	Closing	111½		110		
<i>April.</i>					<i>October.</i>					
Opening	113½		113½		Opening	111		110½		
Highest	113½		113½		Highest	111½		111½		
Lowest	112½		112½		Lowest	111		110½		
Closing	112½		113		Closing	111½		111½		
<i>May.</i>					<i>November.</i>					
Opening	112½		113		Opening	112½	95½	112		
Highest	112½		113		Highest	114	95½	113½		
Lowest	112½		112½		Lowest	112½	95½	112		
Closing	112½		113		Closing	114	95½	x 113½		
<i>June.</i>					<i>December.</i>					
Opening	111½	99½	110½		Opening	115		113½		
Highest	111½	99½	110½		Highest	115		114		
Lowest	110	96	110		Lowest	114		113		
Closing	110	96	110½		Closing	114		113		

	Coupon bonds.		Registered bonds.						Coupon bonds.		Registered bonds.					
	4s, 1907.	5s, 1904.	4s, 1907.	Chero- kee 4s, 1897.	5s, 1904.	6s, cur- rency, 1895.	6s, cur- rency, 1896.		6s, cur- rency, 1898.	4s, 1907.	5s, 1904.	4s, 1907.	Chero- kee 4s, 1897.	5s, 1904.	6s, cur- rency, 1895.	6s, cur- rency, 1896.
<i>January.</i>																
Opening	112 $\frac{3}{8}$		113													
Highest	113 $\frac{3}{8}$		114													
Lowest	112 $\frac{3}{8}$		112 $\frac{3}{8}$													
Closing	113 $\frac{3}{8}$		113 $\frac{3}{8}$													
<i>February.</i>																
Opening	114 $\frac{1}{8}$	117 $\frac{3}{8}$	113 $\frac{1}{2}$		117 $\frac{3}{8}$											
Highest	114 $\frac{1}{8}$	117 $\frac{3}{8}$	114		117 $\frac{3}{8}$											
Lowest	114 $\frac{1}{8}$	117 $\frac{3}{8}$	113 $\frac{1}{2}$		117 $\frac{3}{8}$											
Closing	114 $\frac{1}{8}$	117 $\frac{3}{8}$	114		117 $\frac{3}{8}$											
<i>March.</i>																
Opening	114	117 $\frac{1}{2}$	112 $\frac{7}{8}$		117 $\frac{1}{2}$											
Highest	115	117 $\frac{1}{2}$	113 $\frac{3}{8}$		117 $\frac{1}{2}$											
Lowest	114	117 $\frac{1}{2}$	112 $\frac{7}{8}$		117 $\frac{1}{2}$											
Closing	114 $\frac{1}{2}$	117 $\frac{3}{8}$	113 $\frac{3}{8}$		117 $\frac{1}{2}$											
<i>April.</i>																
Opening	114 $\frac{1}{2}$	118	113 $\frac{1}{2}$													
Highest	114 $\frac{1}{2}$	119 $\frac{1}{2}$	114 $\frac{1}{2}$													
Lowest	114 $\frac{1}{2}$	118	113 $\frac{1}{2}$													
Closing	114 $\frac{1}{2}$	119 $\frac{1}{2}$	113 $\frac{7}{8}$													
<i>May.</i>																
Opening	114	118 $\frac{1}{2}$	114													
Highest	114 $\frac{1}{2}$	118 $\frac{1}{2}$	114													
Lowest	114	117 $\frac{3}{8}$	113 $\frac{1}{2}$													
Closing	114	118	113 $\frac{1}{2}$													
<i>June.</i>																
Opening	114 $\frac{1}{2}$	117 $\frac{3}{8}$	112 $\frac{3}{8}$		117 $\frac{3}{8}$											
Highest	115	118 $\frac{1}{2}$	113 $\frac{3}{8}$		118											
Lowest	114 $\frac{1}{2}$	117 $\frac{3}{8}$	112 $\frac{3}{8}$		117 $\frac{3}{8}$											
Closing	114 $\frac{1}{2}$	117 $\frac{3}{8}$	113 $\frac{3}{8}$		118 $\frac{1}{2}$											
<i>July.</i>																
Opening	x 113 $\frac{3}{8}$	118 $\frac{1}{2}$	113 $\frac{1}{2}$		104		118 $\frac{1}{2}$									
Highest	115	119 $\frac{1}{2}$	114 $\frac{1}{2}$		104		118 $\frac{1}{2}$									
Lowest	113 $\frac{3}{8}$	118 $\frac{1}{2}$	113 $\frac{1}{2}$		104		118									
Closing	114 $\frac{3}{8}$	119	113 $\frac{3}{8}$		104		118									
<i>August.</i>																
Opening	114	x 117 $\frac{1}{2}$	113 $\frac{3}{8}$		118		101 $\frac{1}{2}$									
Highest	115	119	114 $\frac{1}{2}$		118		101 $\frac{1}{2}$									
Lowest	114	117 $\frac{1}{2}$	113 $\frac{3}{8}$		118		101 $\frac{1}{2}$									
Closing	115	118 $\frac{3}{8}$	114 $\frac{1}{2}$		118		101 $\frac{1}{2}$									
<i>September.</i>																
Opening	115	119	114													
Highest	115	119 $\frac{1}{2}$	114													
Lowest	115	119	114													
Closing	115	119 $\frac{1}{2}$	114													
<i>October.</i>																
Opening	114 $\frac{1}{2}$	119 $\frac{3}{8}$	114 $\frac{1}{2}$				119 $\frac{3}{8}$									
Highest	115	120	114 $\frac{1}{2}$				119 $\frac{3}{8}$									
Lowest	114 $\frac{1}{2}$	119 $\frac{3}{8}$	114 $\frac{1}{2}$				119 $\frac{3}{8}$									
Closing	115	120	114 $\frac{1}{2}$				119 $\frac{3}{8}$									
<i>November.</i>																
Opening	115 $\frac{1}{2}$	x 119 $\frac{1}{2}$	115 $\frac{1}{2}$		119		106									
Highest	116	119 $\frac{1}{2}$	115 $\frac{1}{2}$		119		106									
Lowest	114 $\frac{3}{8}$	117 $\frac{3}{8}$	114 $\frac{3}{8}$		119		106									
Closing	115 $\frac{1}{2}$	119	114 $\frac{3}{8}$		119		106									
<i>December.</i>																
Opening	116	119 $\frac{1}{2}$	114 $\frac{1}{2}$		119											
Highest	116	119 $\frac{1}{2}$	114 $\frac{1}{2}$		119											
Lowest	114 $\frac{3}{8}$	117 $\frac{1}{2}$	113 $\frac{3}{8}$		117 $\frac{1}{2}$											
Closing	114 $\frac{3}{8}$	117 $\frac{1}{2}$	113 $\frac{3}{8}$		117 $\frac{1}{2}$											

	Coupon bonds.			Registered bonds.							Coupon bonds.			Registered bonds.							
	4s, 1907.	4s, 1925.	5s, 1904.	4s, 1907.	4s, 1925.	5s, 1904.	2s, option-al.	6s, cur-rency, 1896.	6s, cur-rency, 1898.		6s, cur-rency, 1899.	4s, 1907.	4s, 1925.	5s, 1904.	4s, 1907.	4s, 1925.	5s, 1904.	2s, option-al.	6s, cur-rency, 1896.	6s, cur-rency, 1898.	6s, cur-rency, 1899.
<i>January.</i>																					
Opening	x 113 $\frac{1}{2}$	-----	117	113 $\frac{1}{2}$	-----	117 $\frac{1}{2}$	-----	102 $\frac{1}{2}$	-----	-----	Opening	x 112 $\frac{1}{2}$	124	116 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	116 $\frac{1}{2}$	97	-----	-----	
Highest	113 $\frac{1}{2}$	-----	117 $\frac{1}{2}$	113 $\frac{1}{2}$	-----	117 $\frac{1}{2}$	-----	102 $\frac{1}{2}$	-----	-----	Highest	113	124 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	116 $\frac{1}{2}$	97	-----	-----	
Lowest	112 $\frac{1}{2}$	-----	115 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	114 $\frac{1}{2}$	-----	102 $\frac{1}{2}$	-----	-----	Lowest	112 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	112	-----	115 $\frac{1}{2}$	97	-----	-----	
Closing	112 $\frac{1}{2}$	-----	115 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	114 $\frac{1}{2}$	-----	102 $\frac{1}{2}$	-----	-----	Closing	112 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	115 $\frac{1}{2}$	97	-----	-----	
<i>February.</i>																					
Opening	110 $\frac{1}{2}$	α 118 $\frac{1}{2}$	x 114 $\frac{1}{2}$	110 $\frac{1}{2}$	-----	114 $\frac{1}{2}$	-----	108 $\frac{1}{2}$	-----	-----	Opening	112 $\frac{1}{2}$	122 $\frac{1}{2}$	115 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	115	-----	-----	109	
Highest	113	α 119 $\frac{1}{2}$	116 $\frac{1}{2}$	113	-----	116 $\frac{1}{2}$	-----	108 $\frac{1}{2}$	-----	-----	Highest	112	122 $\frac{1}{2}$	115 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	115 $\frac{1}{2}$	-----	-----	109	
Lowest	110	α 118 $\frac{1}{2}$	114 $\frac{1}{2}$	110	-----	114 $\frac{1}{2}$	-----	108 $\frac{1}{2}$	-----	-----	Lowest	112	121 $\frac{1}{2}$	115 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	115	-----	-----	109	
Closing	112 $\frac{1}{2}$	α 119 $\frac{1}{2}$	116	112 $\frac{1}{2}$	-----	116	-----	108 $\frac{1}{2}$	-----	-----	Closing	112	121 $\frac{1}{2}$	115 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	115 $\frac{1}{2}$	-----	-----	109	
<i>March.</i>																					
Opening	112 $\frac{1}{2}$	119 $\frac{1}{2}$	116	111 $\frac{1}{2}$	120 $\frac{1}{2}$	116	-----	-----	-----	-----	Opening	112 $\frac{1}{2}$	123 $\frac{1}{2}$	115 $\frac{1}{2}$	111 $\frac{1}{2}$	-----	-----	-----	-----	-----	
Highest	112 $\frac{1}{2}$	120 $\frac{1}{2}$	116	111	120 $\frac{1}{2}$	116	-----	-----	-----	-----	Highest	113	123 $\frac{1}{2}$	116	111	-----	-----	-----	-----	-----	
Lowest	112 $\frac{1}{2}$	119	115 $\frac{1}{2}$	110 $\frac{1}{2}$	120 $\frac{1}{2}$	115 $\frac{1}{2}$	-----	-----	-----	-----	Lowest	112 $\frac{1}{2}$	121 $\frac{1}{2}$	115 $\frac{1}{2}$	111 $\frac{1}{2}$	-----	-----	-----	-----	-----	
Closing	112 $\frac{1}{2}$	120 $\frac{1}{2}$	115 $\frac{1}{2}$	111 $\frac{1}{2}$	120 $\frac{1}{2}$	115 $\frac{1}{2}$	-----	-----	-----	-----	Closing	113	122 $\frac{1}{2}$	115 $\frac{1}{2}$	111 $\frac{1}{2}$	-----	-----	-----	-----	-----	
<i>April.</i>																					
Opening	112	120 $\frac{1}{2}$	116	111 $\frac{1}{2}$	120 $\frac{1}{2}$	115 $\frac{1}{2}$	-----	108 $\frac{1}{2}$	-----	-----	Opening	x 111 $\frac{1}{2}$	122 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	116	-----	102 $\frac{1}{2}$	-----	-----
Highest	112 $\frac{1}{2}$	121 $\frac{1}{2}$	116 $\frac{1}{2}$	111 $\frac{1}{2}$	120 $\frac{1}{2}$	116	-----	108 $\frac{1}{2}$	-----	-----	Highest	112	123	116 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	116	-----	102 $\frac{1}{2}$	-----	-----
Lowest	112	120 $\frac{1}{2}$	115 $\frac{1}{2}$	111	120 $\frac{1}{2}$	114 $\frac{1}{2}$	-----	108 $\frac{1}{2}$	-----	-----	Lowest	x 111 $\frac{1}{2}$	122 $\frac{1}{2}$	115 $\frac{1}{2}$	111 $\frac{1}{2}$	-----	114 $\frac{1}{2}$	-----	102 $\frac{1}{2}$	-----	-----
Closing	112 $\frac{1}{2}$	121 $\frac{1}{2}$	116 $\frac{1}{2}$	111 $\frac{1}{2}$	120 $\frac{1}{2}$	114 $\frac{1}{2}$	-----	108 $\frac{1}{2}$	-----	-----	Closing	112	122 $\frac{1}{2}$	115 $\frac{1}{2}$	111 $\frac{1}{2}$	-----	114 $\frac{1}{2}$	-----	102 $\frac{1}{2}$	-----	-----
<i>May.</i>																					
Opening	112 $\frac{1}{2}$	120 $\frac{1}{2}$	115 $\frac{1}{2}$	111 $\frac{1}{2}$	120 $\frac{1}{2}$	-----	96 $\frac{1}{2}$	-----	109	-----	Opening	112 $\frac{1}{2}$	121 $\frac{1}{2}$	115	111 $\frac{1}{2}$	120 $\frac{1}{2}$	115	-----	-----	-----	
Highest	113 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	121 $\frac{1}{2}$	-----	96 $\frac{1}{2}$	-----	109	-----	Highest	112 $\frac{1}{2}$	121 $\frac{1}{2}$	115 $\frac{1}{2}$	111	120 $\frac{1}{2}$	115	-----	-----	-----	
Lowest	112 $\frac{1}{2}$	120 $\frac{1}{2}$	115 $\frac{1}{2}$	111	120 $\frac{1}{2}$	-----	96 $\frac{1}{2}$	-----	109	-----	Lowest	112	120 $\frac{1}{2}$	114 $\frac{1}{2}$	111	120 $\frac{1}{2}$	114 $\frac{1}{2}$	-----	-----	-----	
Closing	113 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	121 $\frac{1}{2}$	-----	96 $\frac{1}{2}$	-----	109	-----	Closing	112	121	114 $\frac{1}{2}$	111 $\frac{1}{2}$	120 $\frac{1}{2}$	114 $\frac{1}{2}$	-----	-----	-----	
<i>June.</i>																					
Opening	113 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	112	-----	116 $\frac{1}{2}$	-----	-----	-----	-----	Opening	112	120 $\frac{1}{2}$	115	110 $\frac{1}{2}$	117 $\frac{1}{2}$	115 $\frac{1}{2}$	-----	-----	-----	
Highest	113 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	-----	116 $\frac{1}{2}$	-----	-----	-----	-----	Highest	112 $\frac{1}{2}$	121 $\frac{1}{2}$	115	111	117 $\frac{1}{2}$	115 $\frac{1}{2}$	-----	-----	-----	
Lowest	113 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	111 $\frac{1}{2}$	-----	116 $\frac{1}{2}$	-----	-----	-----	-----	Lowest	112	119	112	110	117 $\frac{1}{2}$	113 $\frac{1}{2}$	-----	-----	-----	
Closing	113 $\frac{1}{2}$	123 $\frac{1}{2}$	116 $\frac{1}{2}$	112	-----	116 $\frac{1}{2}$	-----	-----	-----	-----	Closing	112 $\frac{1}{2}$	119	113 $\frac{1}{2}$	110	117 $\frac{1}{2}$	113 $\frac{1}{2}$	-----	-----	-----	

α These are dealings in the "Unlisted department" of the Stock Exchange in "Bonds, when issued."

	Coupon bonds.			Registered bonds.							Coupon bonds.			Registered bonds.							
	4s, 1907.	4s, 1925.	5s, 1904.	2s, option-al.	4s, 1907.	4s, 1925.	5s, 1904.	6s, cur-ren-cy, 1897.	6s, cur-ren-cy, 1898.		6s, cur-ren-cy, 1899.	4s, 1907.	4s, 1925.	5s, 1904.	2s, option-al.	4s, 1907.	4s, 1925.	5s, 1904.	6s, cur-ren-cy, 1897.	6s, cur-ren-cy, 1898.	6s, cur-ren-cy, 1899.
<i>January.</i>																					
Opening	110	116 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	110	114	113 $\frac{1}{2}$	.....	.....	.....	<i>July.</i>										
Highest	110	117	114	.....	110	114 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	.....	.....	Opening	108 $\frac{3}{4}$	116 $\frac{1}{2}$	113	.....	108 $\frac{3}{4}$	116 $\frac{1}{2}$	112 $\frac{3}{4}$	.....	103	105
Lowest	109	115 $\frac{1}{2}$	113	.....	108	114 $\frac{1}{2}$	112	.....	.....	.....	Highest	109 $\frac{3}{4}$	116 $\frac{1}{2}$	113	.....	108 $\frac{3}{4}$	116 $\frac{1}{2}$	112 $\frac{3}{4}$	.....	103	105
Closing	109 $\frac{1}{2}$	115 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	108	114 $\frac{1}{2}$	112	.....	.....	.....	Lowest	107 $\frac{1}{2}$	112 $\frac{3}{4}$	110 $\frac{1}{2}$	.....	106	112 $\frac{3}{4}$	110 $\frac{1}{2}$	.....	103	105
<i>February.</i>																					
Opening	108 $\frac{1}{2}$	113	112	.....	108	114	112	.....	105	.....	<i>August.</i>										
Highest	111	118	114	.....	110 $\frac{1}{2}$	117 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	105	.....	Opening	107 $\frac{1}{2}$	113 $\frac{1}{2}$	109	94	106 $\frac{1}{2}$	112 $\frac{3}{4}$	109	.....	.....	.....
Lowest	108 $\frac{1}{2}$	113	112	.....	108	113	112	.....	105	.....	Highest	107 $\frac{3}{4}$	113 $\frac{1}{2}$	109	94	106 $\frac{1}{2}$	113 $\frac{1}{2}$	109 $\frac{1}{2}$	.....	.....	.....
Closing	111	116 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	110 $\frac{1}{2}$	117 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	105	.....	Lowest	106	111 $\frac{1}{2}$	108 $\frac{1}{2}$	94	104 $\frac{1}{2}$	111 $\frac{1}{2}$	108 $\frac{1}{2}$	.....	.....	.....
<i>March.</i>																					
Opening	110 $\frac{1}{2}$	116 $\frac{1}{2}$	113	.....	108 $\frac{1}{2}$	116 $\frac{1}{2}$	113	103 $\frac{1}{2}$	.....	107 $\frac{1}{2}$	<i>September.</i>										
Highest	111 $\frac{1}{2}$	117 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	108 $\frac{1}{2}$	117 $\frac{1}{2}$	113	103 $\frac{1}{2}$	.....	107 $\frac{1}{2}$	Opening	107	113 $\frac{1}{2}$	109 $\frac{1}{2}$	91	106 $\frac{1}{2}$	113 $\frac{1}{2}$	110 $\frac{1}{2}$	.....	103	.....
Lowest	110 $\frac{1}{2}$	116 $\frac{1}{2}$	113	.....	108 $\frac{1}{2}$	116 $\frac{1}{2}$	113	103 $\frac{1}{2}$	.....	107 $\frac{1}{2}$	Highest	107 $\frac{3}{4}$	117 $\frac{1}{2}$	111 $\frac{1}{2}$	91	106 $\frac{1}{2}$	116 $\frac{1}{2}$	110 $\frac{1}{2}$	.....	103	.....
Closing	110 $\frac{1}{2}$	116 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	108 $\frac{1}{2}$	116 $\frac{1}{2}$	113	103 $\frac{1}{2}$	.....	107 $\frac{1}{2}$	Lowest	106 $\frac{1}{2}$	113 $\frac{1}{2}$	109 $\frac{1}{2}$	91	105 $\frac{1}{2}$	113 $\frac{1}{2}$	110	.....	103	.....
<i>April.</i>																					
Opening	109 $\frac{1}{2}$	116 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	108 $\frac{1}{2}$	117	113 $\frac{1}{2}$	.....	.....	.....	<i>October.</i>										
Highest	109 $\frac{1}{2}$	119	114 $\frac{1}{2}$	.....	109	118	113 $\frac{1}{2}$	.....	.....	.....	Opening	x 108 $\frac{1}{2}$	116 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	107 $\frac{1}{2}$	116	110 $\frac{1}{2}$	.....	.....	.....
Lowest	109 $\frac{1}{2}$	116 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	108 $\frac{1}{2}$	117	113 $\frac{1}{2}$	.....	.....	.....	Highest	108 $\frac{1}{2}$	118 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	107 $\frac{1}{2}$	116 $\frac{1}{2}$	110 $\frac{1}{2}$	.....	.....	.....
Closing	109 $\frac{1}{2}$	118 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	108 $\frac{1}{2}$	117 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	.....	.....	Lowest	106 $\frac{1}{2}$	115	110 $\frac{1}{2}$	.....	105 $\frac{1}{2}$	115 $\frac{1}{2}$	110	.....	.....	.....
<i>May.</i>																					
Opening	110 $\frac{1}{2}$	x 117 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	109 $\frac{1}{2}$	117 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	.....	.....	<i>November.</i>										
Highest	110 $\frac{1}{2}$	117 $\frac{1}{2}$	113	.....	109 $\frac{1}{2}$	117 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	.....	.....	Opening	109 $\frac{1}{2}$	x 118 $\frac{1}{2}$	x 111	96	108 $\frac{1}{2}$	120	111 $\frac{1}{2}$	.....	.....	.....
Lowest	109 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	108 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	.....	.....	Highest	110 $\frac{1}{2}$	120 $\frac{1}{2}$	113 $\frac{1}{2}$	96	110 $\frac{1}{2}$	120	112 $\frac{1}{2}$	.....	.....	.....
Closing	109 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	108 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	.....	.....	Lowest	109 $\frac{1}{2}$	x 118 $\frac{1}{2}$	x 111	96	108 $\frac{1}{2}$	119 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	.....	.....
<i>June.</i>																					
Opening	109 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	95	108	116 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	.....	.....	<i>December.</i>										
Highest	110	118 $\frac{1}{2}$	113 $\frac{1}{2}$	95	108 $\frac{1}{2}$	118 $\frac{1}{2}$	113	.....	.....	.....	Opening	110 $\frac{1}{2}$	119 $\frac{1}{2}$	113 $\frac{1}{2}$	96	109	120	113 $\frac{1}{2}$	.....	.....	.....
Lowest	109 $\frac{1}{2}$	116 $\frac{1}{2}$	112 $\frac{1}{2}$	95	108	116 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	.....	.....	Highest	112 $\frac{1}{2}$	120 $\frac{1}{2}$	114	96	110 $\frac{1}{2}$	120 $\frac{1}{2}$	114	.....	.....	.....
Closing	110	116 $\frac{1}{2}$	113 $\frac{1}{2}$	95	108 $\frac{1}{2}$	117 $\frac{1}{2}$	113	.....	.....	.....	Lowest	110 $\frac{1}{2}$	119	113 $\frac{1}{2}$	95 $\frac{1}{2}$	109	120	113 $\frac{1}{2}$	.....	.....	.....
											Closing	112	120 $\frac{1}{2}$	114	95 $\frac{1}{2}$	110 $\frac{1}{2}$	120 $\frac{1}{2}$	114	.....	.....	.....

	Coupon bonds.				Registered bonds.						Coupon bonds.				Registered bonds.				
	4s, 1907.	4s, 1925.	5s, 1904.	2s, op-tional.	4s, 1907.	4s, 1925.	5s, 1904.	6s, cur-rency, 1898.	6s, cur-rency, 1899.		4s, 1907.	4s, 1925.	5s, 1904.	2s, op-tional.	4s, 1907.	4s, 1925.	5s, 1904.	6s, cur-rency, 1898.	6s, cur-rency, 1899.
<i>January.</i>																			
Opening.....	111 $\frac{1}{2}$	120 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	110 $\frac{1}{2}$	120 $\frac{1}{2}$	113 $\frac{1}{2}$	103 $\frac{1}{2}$	.....	Opening.....	x 112	125	114 $\frac{1}{2}$	.....	111 $\frac{1}{2}$	125 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	
Highest.....	112 $\frac{1}{2}$	124	114 $\frac{1}{2}$	.....	111	122 $\frac{1}{2}$	113 $\frac{1}{2}$	103 $\frac{1}{2}$	.....	Highest.....	112 $\frac{1}{2}$	126 $\frac{1}{2}$	115	.....	112	125 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	
Lowest.....	111 $\frac{1}{2}$	120 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	110	120 $\frac{1}{2}$	113 $\frac{1}{2}$	103 $\frac{1}{2}$	.....	Lowest.....	111 $\frac{1}{2}$	124 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	111 $\frac{1}{2}$	124 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	
Closing.....	112 $\frac{1}{2}$	124	114 $\frac{1}{2}$	.....	111	122 $\frac{1}{2}$	113 $\frac{1}{2}$	103 $\frac{1}{2}$	.....	Closing.....	111 $\frac{1}{2}$	126 $\frac{1}{2}$	115	.....	111 $\frac{1}{2}$	125 $\frac{1}{2}$	114	.....	
<i>February.</i>																			
Opening.....	112 $\frac{3}{4}$	123 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	111 $\frac{3}{4}$	122 $\frac{1}{2}$	113 $\frac{3}{4}$	103 $\frac{3}{4}$	106 $\frac{1}{2}$	Opening.....	112	125 $\frac{1}{2}$	113 $\frac{1}{2}$	98 $\frac{1}{2}$	112 $\frac{1}{2}$	125 $\frac{3}{4}$	113 $\frac{3}{4}$	.....	
Highest.....	113 $\frac{1}{2}$	123 $\frac{3}{4}$	113 $\frac{3}{4}$	.....	112	123 $\frac{3}{4}$	113 $\frac{3}{4}$	103 $\frac{3}{4}$	106 $\frac{3}{4}$	Highest.....	112 $\frac{1}{2}$	125 $\frac{3}{4}$	113 $\frac{3}{4}$	98 $\frac{3}{4}$	112 $\frac{3}{4}$	125 $\frac{3}{4}$	113 $\frac{3}{4}$	.....	
Lowest.....	112 $\frac{1}{2}$	122 $\frac{3}{4}$	113 $\frac{1}{2}$	.....	111 $\frac{1}{2}$	122 $\frac{3}{4}$	113 $\frac{1}{2}$	103 $\frac{1}{2}$	106 $\frac{1}{2}$	Lowest.....	112	125	113 $\frac{1}{2}$	98 $\frac{1}{2}$	112	125 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	
Closing.....	113	123	113 $\frac{1}{2}$	.....	112	122 $\frac{3}{4}$	113 $\frac{1}{2}$	103 $\frac{1}{2}$	106 $\frac{3}{4}$	Closing.....	112 $\frac{1}{2}$	125 $\frac{1}{2}$	113 $\frac{1}{2}$	98 $\frac{1}{2}$	112	125 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	
<i>March.</i>																			
Opening.....	113	123 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	111 $\frac{1}{2}$	123 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	.....	Opening.....	113 $\frac{1}{2}$	126	114	98 $\frac{1}{2}$	111 $\frac{1}{2}$	126 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	
Highest.....	113 $\frac{1}{2}$	123 $\frac{3}{4}$	114 $\frac{1}{2}$	.....	111 $\frac{1}{2}$	123 $\frac{3}{4}$	114 $\frac{1}{2}$	.....	.....	Highest.....	114	126	115	98 $\frac{3}{4}$	112 $\frac{1}{2}$	126 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	
Lowest.....	113	123	113 $\frac{1}{2}$	.....	111	123 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	.....	Lowest.....	113 $\frac{1}{2}$	125	113 $\frac{1}{2}$	98 $\frac{1}{2}$	111 $\frac{1}{2}$	126 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	
Closing.....	113 $\frac{1}{2}$	123 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	111	123 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	.....	Closing.....	113 $\frac{1}{2}$	125 $\frac{1}{2}$	115	98 $\frac{1}{2}$	112	126 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	
<i>April.</i>																			
Opening.....	112 $\frac{1}{2}$	124	114 $\frac{1}{2}$	.....	111 $\frac{1}{2}$	123 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	107 $\frac{3}{4}$	Opening.....	113 $\frac{1}{2}$	126	115	.....	112 $\frac{1}{2}$	127 $\frac{1}{2}$	.....	.....	
Highest.....	112 $\frac{3}{4}$	124 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	111	123 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	107 $\frac{3}{4}$	Highest.....	114	126 $\frac{1}{2}$	115 $\frac{1}{2}$	.....	112 $\frac{3}{4}$	127 $\frac{1}{2}$	.....	.....	
Lowest.....	112	123 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	110	123	113 $\frac{1}{2}$	.....	107 $\frac{1}{2}$	Lowest.....	113 $\frac{1}{2}$	126	115	.....	112	127 $\frac{1}{2}$	.....	.....	
Closing.....	112 $\frac{1}{2}$	123 $\frac{3}{4}$	114 $\frac{1}{2}$	.....	110	123	113 $\frac{1}{2}$	.....	107 $\frac{3}{4}$	Closing.....	113 $\frac{1}{2}$	127 $\frac{1}{2}$	115 $\frac{1}{2}$	.....	112 $\frac{3}{4}$	127 $\frac{1}{2}$	.....	.....	
<i>May.</i>																			
Opening.....	112 $\frac{1}{2}$	x 122 $\frac{3}{4}$	113	.....	111	122 $\frac{3}{4}$	113	.....	.....	Opening.....	114	127 $\frac{3}{4}$	114 $\frac{1}{2}$	.....	113	127 $\frac{1}{2}$	114 $\frac{1}{2}$	102 $\frac{3}{4}$	
Highest.....	112 $\frac{3}{4}$	123 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	111	123 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	.....	Highest.....	114 $\frac{1}{2}$	128 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	113 $\frac{1}{2}$	127 $\frac{1}{2}$	115	102 $\frac{3}{4}$	
Lowest.....	112	122 $\frac{1}{2}$	113	.....	110 $\frac{3}{4}$	122 $\frac{1}{2}$	113	.....	.....	Lowest.....	113 $\frac{1}{2}$	127 $\frac{3}{4}$	114	.....	112 $\frac{1}{2}$	127 $\frac{1}{2}$	113 $\frac{1}{2}$	102 $\frac{3}{4}$	
Closing.....	112 $\frac{1}{2}$	123 $\frac{1}{2}$	113 $\frac{1}{2}$	.....	111	123	113 $\frac{1}{2}$	.....	.....	Closing.....	114 $\frac{1}{2}$	128 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	113	127 $\frac{1}{2}$	113 $\frac{1}{2}$	102 $\frac{3}{4}$	
<i>June.</i>																			
Opening.....	112 $\frac{5}{8}$	123 $\frac{3}{4}$	114 $\frac{1}{2}$	.....	110 $\frac{3}{8}$	125 $\frac{1}{8}$	.....	.....	.....	Opening.....	115	128 $\frac{3}{4}$	113 $\frac{3}{4}$	.....	x 112 $\frac{1}{2}$	129	114 $\frac{1}{2}$	99 $\frac{3}{4}$	
Highest.....	113 $\frac{1}{2}$	125 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	111	125 $\frac{1}{2}$	.....	.....	.....	Highest.....	115	129 $\frac{1}{2}$	115	.....	113	129	114 $\frac{1}{2}$	99 $\frac{3}{4}$	
Lowest.....	112 $\frac{5}{8}$	123 $\frac{3}{4}$	114	.....	110	125 $\frac{1}{8}$	.....	.....	.....	Lowest.....	115	128 $\frac{3}{4}$	114 $\frac{3}{4}$	.....	112 $\frac{3}{4}$	127 $\frac{3}{4}$	114 $\frac{1}{2}$	99 $\frac{3}{4}$	
Closing.....	113	125 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	111 $\frac{1}{2}$	125 $\frac{1}{2}$	.....	.....	.....	Closing.....	115	128 $\frac{3}{4}$	114 $\frac{3}{4}$	.....	112 $\frac{3}{4}$	127 $\frac{3}{4}$	114 $\frac{1}{2}$	99 $\frac{3}{4}$	
<i>July.</i>																			
<i>August.</i>																			
<i>September.</i>																			
<i>October.</i>																			
<i>November.</i>																			
<i>December.</i>																			

	Coupon bonds.				Registered bonds.						Coupon bonds.				Registered bonds.						
	4s, 1907.	4s, 1925.	5s, 1904.	3s, 1908-1918 (when issued).	2s, optional.	4s, 1907.	4s, 1925.	5s, 1904.	6s, currency, 1898.		3s, 1908-1918.	4s, 1907.	4s, 1925.	5s, 1904.	3s, 1908-1918 (when issued).	2s, optional.	4s, 1907.	4s, 1925.	5s, 1904.	6s, currency, 1898.	3s, 1908-1918.
<i>January.</i>																					
Opening	113 $\frac{3}{8}$	128 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	99 $\frac{3}{8}$	112 $\frac{1}{2}$	128 $\frac{1}{2}$	114 $\frac{1}{2}$	103 $\frac{1}{2}$	.....	111	124 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	95	110 $\frac{1}{2}$	124 $\frac{1}{2}$	113	100 $\frac{1}{2}$	.....	
Highest	114 $\frac{1}{2}$	129 $\frac{1}{2}$	115	.....	.....	113 $\frac{1}{2}$	129 $\frac{1}{2}$	115	104	.....	111 $\frac{1}{2}$	128 $\frac{1}{2}$	113 $\frac{1}{2}$	104 $\frac{1}{2}$	.....	111	124	.....	.....	.....	
Lowest	113	123 $\frac{1}{2}$	114	.....	.....	112 $\frac{1}{2}$	127 $\frac{1}{2}$	114	104	.....	110 $\frac{1}{2}$	125	112 $\frac{1}{2}$	104	.....	110 $\frac{1}{2}$	124	.....	.....	.....	
Closing	114 $\frac{1}{2}$	129 $\frac{1}{2}$	114 $\frac{1}{2}$	.....	99 $\frac{3}{8}$	113 $\frac{1}{2}$	128 $\frac{1}{2}$	113 $\frac{1}{2}$	104	.....	111	128 $\frac{1}{2}$	113 $\frac{1}{2}$	104	.....	95	110 $\frac{1}{2}$	127 $\frac{1}{2}$	112	102	.....
<i>February.</i>																					
Opening	113 $\frac{3}{8}$	128 $\frac{5}{8}$	113 $\frac{3}{8}$	.....	99 $\frac{3}{8}$	113 $\frac{1}{2}$	128 $\frac{5}{8}$	113 $\frac{3}{8}$	104	.....	111 $\frac{1}{2}$	127 $\frac{5}{8}$	112 $\frac{1}{2}$	104 $\frac{1}{2}$	.....	96 $\frac{1}{2}$	111	127 $\frac{5}{8}$	112 $\frac{1}{2}$	102	.....
Highest	114 $\frac{1}{2}$	129 $\frac{1}{2}$	113 $\frac{3}{8}$	.....	.....	113 $\frac{1}{2}$	128 $\frac{3}{8}$	.....	103 $\frac{1}{2}$	.....	112	127 $\frac{1}{2}$	.....	105 $\frac{1}{2}$	.....	111 $\frac{1}{2}$	128 $\frac{1}{2}$	112 $\frac{1}{2}$	102 $\frac{1}{2}$	.....	
Lowest	113	123 $\frac{3}{8}$	113 $\frac{3}{8}$	.....	.....	111	126 $\frac{1}{2}$	.....	103 $\frac{1}{2}$	.....	111	126 $\frac{1}{2}$	.....	104 $\frac{1}{2}$	.....	111	127 $\frac{1}{2}$	112	102 $\frac{1}{2}$	.....	
Closing	112 $\frac{1}{2}$	124	112 $\frac{1}{2}$	.....	99	111 $\frac{1}{2}$	124	112 $\frac{1}{2}$	103 $\frac{1}{2}$	.....	112	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105	.....	98	111 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	102 $\frac{1}{2}$	
<i>March.</i>																					
Opening	112 $\frac{1}{2}$	123 $\frac{1}{2}$	112	.....	99	110 $\frac{1}{2}$	123 $\frac{1}{2}$	112	103 $\frac{1}{2}$	.....	112	127 $\frac{1}{2}$	112 $\frac{1}{2}$	104 $\frac{1}{2}$	.....	98	110 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	102 $\frac{1}{2}$	.....
Highest	113	125 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	98 $\frac{1}{2}$	111	125	111 $\frac{1}{2}$	103	.....	112	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	110 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	102 $\frac{1}{2}$	.....	
Lowest	110	118 $\frac{1}{2}$	110 $\frac{1}{2}$	.....	98 $\frac{1}{2}$	108 $\frac{1}{2}$	113 $\frac{1}{2}$	111 $\frac{1}{2}$	103	.....	111 $\frac{1}{2}$	127	112 $\frac{1}{2}$	104 $\frac{1}{2}$	.....	110 $\frac{1}{2}$	127	112 $\frac{1}{2}$	102 $\frac{1}{2}$	.....	
Closing	111 $\frac{1}{2}$	122 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	98	110	122 $\frac{1}{2}$	112 $\frac{1}{2}$	103 $\frac{1}{2}$	.....	112 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	99	110 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	102 $\frac{1}{2}$	
<i>April.</i>																					
Opening	110 $\frac{3}{8}$	122 $\frac{1}{8}$	112 $\frac{1}{2}$	.....	98	109 $\frac{1}{2}$	122 $\frac{1}{2}$	112 $\frac{1}{2}$	103	.....	111 $\frac{1}{2}$	127 $\frac{5}{8}$	112 $\frac{1}{2}$	(Coup.)	.....	98 $\frac{1}{2}$	110 $\frac{1}{2}$	127 $\frac{5}{8}$	112 $\frac{1}{2}$	105 $\frac{1}{8}$	.....
Highest	111	122 $\frac{1}{8}$	111 $\frac{1}{2}$	.....	98	109 $\frac{1}{2}$	121 $\frac{1}{2}$	111 $\frac{1}{2}$	102 $\frac{1}{2}$	.....	112	128 $\frac{1}{4}$	112 $\frac{1}{2}$	106 $\frac{1}{2}$	.....	111	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	
Lowest	107	117 $\frac{1}{2}$	110 $\frac{1}{2}$	.....	98	108 $\frac{1}{2}$	113 $\frac{1}{2}$	111 $\frac{1}{2}$	102 $\frac{1}{2}$	.....	110 $\frac{1}{2}$	127	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	110 $\frac{1}{2}$	126 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	
Closing	108	119 $\frac{1}{2}$	110	.....	95	106 $\frac{1}{2}$	113 $\frac{1}{2}$	111 $\frac{1}{2}$	102 $\frac{1}{2}$	.....	112 $\frac{1}{2}$	128 $\frac{1}{2}$	113 $\frac{1}{2}$	106 $\frac{1}{2}$	.....	98 $\frac{1}{2}$	110 $\frac{1}{2}$	126 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	
<i>May.</i>																					
Opening	108	118 $\frac{1}{2}$	110	.....	95	106 $\frac{1}{2}$	118 $\frac{1}{2}$	110	102 $\frac{1}{2}$	.....	112 $\frac{1}{2}$	127	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	98 $\frac{1}{2}$	111 $\frac{1}{2}$	126 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....
Highest	111 $\frac{1}{2}$	123 $\frac{1}{2}$	111	.....	.....	109	121 $\frac{1}{2}$	110 $\frac{1}{2}$	.....	.....	112 $\frac{1}{2}$	127 $\frac{1}{2}$	113	105 $\frac{1}{2}$	.....	98 $\frac{1}{2}$	111 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	106	.....
Lowest	108	120	109 $\frac{1}{2}$	.....	.....	106 $\frac{1}{2}$	121 $\frac{1}{2}$	109 $\frac{1}{2}$	.....	.....	112 $\frac{1}{2}$	127	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	98 $\frac{1}{2}$	111	126 $\frac{1}{2}$	112	105 $\frac{1}{2}$	.....
Closing	111	122 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	95	108	122 $\frac{1}{2}$	111 $\frac{1}{2}$	104	.....	112 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	98 $\frac{1}{2}$	111	127 $\frac{1}{2}$	112 $\frac{1}{2}$	106	
<i>June.</i>																					
Opening	111 $\frac{1}{2}$	122 $\frac{1}{2}$	111 $\frac{1}{2}$	.....	95 $\frac{1}{2}$	108	122 $\frac{1}{2}$	111 $\frac{1}{2}$	104	.....	112 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	99	111	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....
Highest	111 $\frac{1}{2}$	125	111 $\frac{1}{2}$	.....	.....	109 $\frac{1}{2}$	124 $\frac{1}{2}$	.....	.....	.....	114	129 $\frac{1}{2}$	113 $\frac{1}{2}$	107 $\frac{1}{2}$	.....	99 $\frac{1}{2}$	114 $\frac{1}{2}$	128 $\frac{1}{2}$	113 $\frac{1}{2}$	107 $\frac{1}{2}$	.....
Lowest	110	122	111	.....	.....	107 $\frac{1}{2}$	124 $\frac{1}{2}$	.....	.....	.....	112 $\frac{1}{2}$	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....	99	111	127 $\frac{1}{2}$	112 $\frac{1}{2}$	105 $\frac{1}{2}$	.....
Closing	112	124 $\frac{1}{2}$	112 $\frac{1}{2}$	.....	95	110 $\frac{1}{2}$	124 $\frac{1}{2}$	112 $\frac{1}{2}$	104	.....	114	129 $\frac{1}{2}$	113 $\frac{1}{2}$	107 $\frac{1}{2}$	.....	99 $\frac{1}{2}$	111 $\frac{1}{2}$	128 $\frac{1}{2}$	112 $\frac{1}{2}$	107 $\frac{1}{2}$	



	Coupon bonds.					Registered bonds.						Coupon bonds.					Registered bonds.						
	4s, 1907.	4s, 1925.	5s, 1904.	3s, 1908.	2s.	4s, 1907.	4s, 1925.	5s, 1904.	3s, 1908.	2s, 1930.		2s, optional.	4s, 1907.	4s, 1925.	5s, 1904.	3s, 1908.	2s.	4s, 1907.	4s, 1925.	5s, 1904.	3s, 1908.	2s, 1930.	2s, optional.
<i>January.</i>												<i>July.</i>											
Opening	114½	133	113	110¾	.....	114¾	134	113	110	.....	102½	Opening	114½	134½	113½	109½	<i>C'p'n.</i>	114½	134½	113½	108¾	103½	100
Highest	115	134½	113½	110¾	.....	115	134½	113½	110½	.....	102½	Highest	116½	134½	115½	110½	105	116½	134½	115½	110½	105	100
Lowest	114½	133	113	110¾	.....	114½	133	112¾	109¾	.....	102½	Lowest	114½	133½	113½	109	103½	114½	132¾	113½	108¾	103½	100
Closing	115	134½	113½	110¾	.....	115	134½	112¾	109¾	.....	102½	Closing	116	133½	115½	110½	104½	114	132¾	113½	110	104½	100
<i>February.</i>												<i>August.</i>											
Opening	114½	133½	112½	109¾	.....	114½	133½	112½	109¾	.....	102½	Opening	115½	132½	113½	109½	104½	115½	132½	113½	109½	104½	100
Highest	118	132½	115½	111½	.....	117½	138½	115½	111½	.....	103	Highest	116	134½	114	109½	104½	115½	134½	114	109½	104½	100
Lowest	114½	133½	112½	109¾	.....	114½	133½	112½	109¾	.....	102	Lowest	115½	133	112½	109½	103½	115	132½	112½	109½	103½	100
Closing	118	138½	115½	111½	.....	117	138½	115½	111½	.....	103	Closing	115½	134½	112½	109½	104	115½	134½	112½	109½	103½	100
<i>March.</i>												<i>September.</i>											
Opening	118	138	116	111½	.....	117	137½	116	111½	.....	103	Opening	115½	134	112½	109½	104	114	134	112½	109½	103½	.....
Highest	119	138	117	112½	.....	118	137½	117	112½	.....	103	Highest	116½	135	114	110½	105½	115½	134½	114½	110½	104½	.....
Lowest	116½	134½	114½	110	.....	115½	134½	114½	110½	.....	100½	Lowest	115½	134	112½	109½	104	114	134	112½	109½	103½	.....
Closing	116½	134½	114½	111	.....	115½	134½	114½	111	.....	100½	Closing	116½	134½	113½	110½	104½	114½	134½	113½	110½	104½	.....
<i>April.</i>												<i>October.</i>											
Opening	115½	134½	114½	110¾	W. I.	115½	134½	114½	110	.....	100½	Opening	115½	134½	113½	110½	104½	114	134	112½	109½	103½	.....
Highest	115½	134½	114	110¾	.....	115½	134½	114½	110½	.....	100½	Highest	115½	135½	114½	110½	104½	115½	134½	114½	110½	104½	.....
Lowest	114½	133½	113	109¾	.....	114½	132½	112½	108¾	.....	99½	Lowest	114½	134	113½	109½	104	114	134	112½	109½	103½	.....
Closing	114½	134½	113	109¾	.....	114½	133½	112½	109	.....	99½	Closing	115½	135½	114½	110½	104½	115½	134½	113½	110½	104½	.....
<i>May.</i>												<i>November.</i>											
Opening	114½	133½	112½	109	103	114½	133½	112½	109	.....	99½	Opening	115½	134½	113½	109½	104½	115½	134½	113½	110	104½	.....
Highest	116½	135½	114½	110½	105	116½	135½	114½	110½	.....	99½	Highest	116½	138½	114½	110½	105½	116½	138½	113½	110½	105½	.....
Lowest	114½	133½	112½	109	103	114½	133½	112½	109	.....	99½	Lowest	115½	134½	113	109½	104½	115½	134½	113½	109½	104½	.....
Closing	116	134½	114	109¾	103½	114½	134½	114	109¾	.....	99½	Closing	116½	138½	113½	110½	105½	115½	138½	113½	110½	105	.....
<i>June.</i>												<i>December.</i>											
Opening	116	134½	114	109¾	103½	115	134½	114	109	.....	99½	Opening	116½	138½	113½	110½	105½	115½	138½	113½	110½	105½	.....
Highest	116	135½	114	109¾	103½	115	135½	114	109	.....	100	Highest	118½	138½	115½	112	107½	117½	138½	115½	112	107	.....
Lowest	115½	134½	113½	109¾	103½	114½	134½	113½	109	.....	99½	Lowest	115½	138	113	110	105½	114	138	113½	109½	105½	.....
Closing	115½	134½	113½	109¾	103½	114½	134½	113½	109¾	.....	100	Closing	117	138½	114½	111½	107½	116	138½	114½	110½	107	.....







No. 61.—INVESTMENT VALUE OF UNITED STATES 5, 4 OF 1907 AND 1925, 3, AND 2 PER CENT COUPON BONDS, FROM 1895 TO 1902, INCLUSIVE.

[Prepared by the Government Actuary.]

Date.	5 per cent bonds of 1904.		4 per cent bonds of 1907.		4 per cent bonds of 1925.		3 per cent bonds of 1918.		2 per cent bonds of 1930.	
	Average price flat.	Rate of interest realized by investors.	Average price flat.	Rate of interest realized by investors.	Average price flat.	Rate of interest realized by investors.	Average price flat.	Rate of interest realized by investors.	Average price flat.	Rate of interest realized by investors.
1895:		<i>Per ct.</i>		<i>Per ct.</i>		<i>Per ct.</i>		<i>Per ct.</i>		<i>Per ct.</i>
January ...	116.7476	3.010	113.2548	2.756	.....	.....	.....	.....	.....	.....
April .....	116.0100	3.048	112.3300	2.818	120.9657	2.977	.....	.....	.....	.....
July .....	116.7236	2.920	112.7404	2.762	124.0024	2.839	.....	.....	.....	.....
October ...	116.1157	2.945	111.9583	2.814	122.8819	2.883	.....	.....	.....	.....
1896:										
January ...	113.1010	3.289	109.7212	3.012	115.6514	3.214	.....	.....	.....	.....
April .....	113.7975	3.146	109.7300	2.992	117.7800	3.107	.....	.....	.....	.....
July .....	112.1803	3.326	108.2524	3.131	114.8389	3.246	.....	.....	.....	.....
October ...	111.2639	3.411	107.6528	3.173	116.5347	3.159	.....	.....	.....	.....
1897:										
January ...	114.5050	2.882	111.9325	2.705	121.6250	2.913	.....	.....	.....	.....
April .....	114.2552	2.848	112.6016	2.608	124.2396	2.786	.....	.....	.....	.....
July .....	114.8606	2.691	112.3269	2.611	125.4087	2.729	.....	.....	.....	.....
October ...	115.6010	2.493	113.7067	2.430	127.3173	2.636	.....	.....	.....	.....
1898:										
January ...	114.7150	2.552	114.3525	2.325	129.0550	2.552	.....	.....	.....	.....
April .....	111.5385	3.014	109.5192	2.844	119.8677	2.967	.....	.....	.....	.....
July .....	112.9870	2.676	110.8906	2.652	125.3437	2.704	.....	.....	.....	.....
October ...	112.9928	2.577	111.6889	2.522	127.6490	2.591	105.6659	2.671	.....	.....
1899:										
January ...	113.1300	2.448	113.0575	2.318	129.6940	2.483	107.7150	2.539	.....	.....
April .....	113.3933	2.279	113.6093	2.204	130.0026	2.467	108.5443	2.481	.....	.....
July .....	112.7839	2.274	113.1927	2.211	130.2240	2.449	109.2057	2.436	.....	.....
October ...	111.7884	2.361	112.4808	2.255	130.0649	2.447	108.4279	2.479	.....	.....
1900:										
January ...	113.4447	1.812	114.6466	1.912	134.2187	2.251	110.4783	1.749	.....	.....
April .....	114.0815	1.452	114.7609	1.834	134.1359	2.244	110.3261	1.738	103.5163	1.851
July .....	114.2525	1.187	115.2650	1.696	134.1925	2.234	110.1000	1.735	103.9850	1.830
October ...	113.7917	1.055	115.1667	1.634	134.6667	2.199	110.1227	1.696	104.2917	1.815
1901:										
January ...	112.4519	1.179	114.2500	1.694	137.9904	2.041	110.6827	1.582	105.7500	1.752
April .....	111.8859	1.053	113.7337	1.693	139.4755	1.963	111.7962	1.386	106.5435	1.716
July .....	109.2135	1.709	113.1354	1.707	138.8750	1.976	109.2656	1.696	107.8229	1.661
October ...	108.0231	1.879	112.2917	1.762	139.4028	1.938	108.6894	1.738	109.1412	1.603
1902:										
January ...	107.7139	1.669	112.0288	1.719	139.9038	1.902	108.9928	1.648	108.6130	1.623
April .....	107.1635	1.525	111.5385	1.712	139.5000	1.904	109.7404	1.480	109.5529	1.580
July .....	105.5300	2.036	109.3050	2.058	134.3575	2.125	106.9800	1.885	107.7750	1.654
October ...	105.9398	1.172	111.2407	1.556	137.8935	1.947	108.7639	1.528	110.0185	1.555

REPORT OF THE COMPTROLLER OF THE CURRENCY. 167

No. 62.—NUMBER OF NATIONAL BANKS IN EACH STATE, RESERVE CITY, AND TERRITORY, CAPITAL, BONDS ON DEPOSIT TO SECURE CIRCULATION ON SEPTEMBER 15, 1902, MINIMUM AMOUNT REQUIRED, AND THE EXCESS ON DEPOSIT, SEPTEMBER 15, 1902, AND SEPTEMBER 30, 1901.

Reserve cities, States, and Territories.	Number of banks.	Capital.	United States bonds.		Excess of bonds.	
			Sept. 15, 1902.	Minimum required.	Sept. 15, 1902.	Sept. 30, 1901.
<b>CENTRAL RESERVE CITIES.</b>						
New York City.....	44	\$90,600,000	\$35,835,000	\$2,200,000	\$33,635,000	\$30,125,000
Chicago.....	11	24,750,000	2,800,000	550,000	2,250,000	5,640,000
St. Louis.....	6	14,400,000	11,950,000	300,000	11,650,000	12,050,000
Total.....	61	129,750,000	50,585,000	3,050,000	47,535,000	47,815,000
<b>OTHER RESERVE CITIES.</b>						
Boston.....	34	33,850,000	6,170,500	1,700,000	4,470,500	4,477,500
Albany.....	4	1,250,000	600,000	200,000	400,000	339,000
Brooklyn.....	5	1,352,000	642,000	250,000	392,000	392,000
Philadelphia.....	35	21,405,000	9,319,500	1,737,500	7,582,000	8,652,000
Pittsburg.....	33	18,722,520	7,035,000	1,625,000	5,410,000	6,025,000
Baltimore.....	19	12,403,260	3,525,000	950,000	2,575,000	2,374,000
Washington City.....	11	2,775,000	1,219,000	550,000	669,000	669,000
Savannah.....	2	750,000	200,000	100,000	100,000	100,000
New Orleans.....	6	2,000,000	1,060,000	300,000	760,000	1,260,000
Louisville.....	8	4,645,000	4,229,600	400,000	3,829,600	3,761,000
Houston.....	6	1,350,000	580,000	250,000	330,000	180,000
Dallas.....	4	1,050,000	587,500	187,500	400,000	550,000
Cincinnati.....	13	7,700,000	4,680,000	650,000	4,630,000	3,955,000
Cleveland.....	16	12,400,000	4,625,000	800,000	3,825,000	3,310,000
Columbus.....	6	2,300,000	535,000	300,000	235,000	304,000
Indianapolis.....	6	3,450,000	830,000	300,000	530,000	450,000
Detroit.....	5	3,100,000	1,250,000	250,000	1,000,000	1,150,000
Milwaukee.....	5	3,750,000	750,000	250,000	500,000	800,000
Des Moines.....	4	800,000	489,000	175,000	314,000	305,600
St. Paul.....	5	3,800,000	698,000	250,000	448,000	446,000
Minneapolis.....	4	3,250,000	1,100,000	200,000	900,000	700,000
Kansas City, Kans.....	2	1,140,000	750,000	85,000	665,000	650,000
Kansas City, Mo.....	6	2,650,000	1,845,600	300,000	1,545,600	1,545,600
St. Joseph.....	3	550,000	215,000	125,000	90,000	90,000
Lincoln.....	3	400,000	160,000	100,000	60,000	160,000
Omaha.....	7	3,450,000	1,250,000	350,000	900,000	1,250,000
Denver.....	5	2,370,000	1,750,000	250,000	1,500,000	1,500,000
San Francisco.....	5	6,200,000	4,300,000	250,000	4,050,000	3,250,000
Los Angeles.....	6	1,800,000	1,365,000	300,000	1,065,000	960,000
Portland, Oreg.....	4	1,100,000	625,000	175,000	450,000	450,000
Total.....	272	161,762,780	62,383,700	13,360,000	49,023,700	50,655,700
Total of all reserve cities.....	333	291,512,780	112,968,700	16,410,000	96,558,700	98,470,700
<b>STATES, ETC.</b>						
Maine.....	86	10,531,000	5,071,850	2,095,250	2,976,600	3,611,600
New Hampshire.....	56	5,355,000	4,254,200	1,338,750	2,915,450	3,081,700
Vermont.....	48	6,460,000	4,286,500	1,390,000	2,896,500	2,828,750
Massachusetts.....	207	39,337,500	16,207,000	7,046,875	8,560,125	12,239,570
Rhode Island.....	36	12,305,250	4,032,000	1,493,750	2,538,250	3,113,250
Connecticut.....	83	20,382,070	10,016,100	3,166,250	6,849,850	7,585,985
New York.....	299	32,856,340	20,413,400	7,238,260	13,175,140	12,644,202
New Jersey.....	124	17,162,790	8,176,300	3,500,698	4,675,602	5,523,599
Pennsylvania.....	482	48,073,990	25,251,200	10,829,743	14,421,457	15,928,844
Delaware.....	21	2,153,985	905,500	460,200	445,300	425,300
Maryland.....	63	4,431,700	2,693,500	1,095,000	1,598,500	1,621,000
District of Columbia.....	1	252,000	250,000	50,000	200,000	200,000
Virginia.....	59	6,541,650	4,578,750	1,272,913	3,305,837	2,930,125
West Virginia.....	55	4,454,860	3,056,750	1,062,215	1,994,535	1,873,375
North Carolina.....	38	3,280,000	1,792,100	788,750	1,003,350	972,975
South Carolina.....	18	2,048,000	1,419,250	462,000	957,250	976,000
Georgia.....	41	4,281,000	2,303,250	957,750	1,345,500	1,543,500
Florida.....	20	1,485,000	846,250	371,250	475,000	416,250
Alabama.....	42	4,055,000	1,964,100	907,500	1,056,600	1,191,100
Mississippi.....	17	1,530,000	1,077,000	382,500	694,500	580,000
Louisiana.....	23	1,549,000	715,250	387,250	328,000	326,000
Texas.....	329	22,860,525	8,452,510	5,415,131	3,037,379	3,265,189

168 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 62.—NUMBER OF NATIONAL BANKS IN EACH STATE, ETC.—Continued.

Reserve cities, States, and Territories.	Num- ber of banks.	Capital.	United States bonds.		Excess of bonds.	
			Sept. 15, 1902.	Minimum required.	Sept. 15, 1902.	Sept. 30, 1901.
STATES, ETC.—continued.						
Arkansas.....	9	\$1,120,000	\$335,000	\$255,000	\$80,000	\$81,250
Kentucky.....	87	8,688,910	5,372,750	1,970,978	3,401,772	3,213,759
Tennessee.....	59	7,140,000	3,504,750	1,528,750	1,976,000	2,351,000
Ohio.....	276	28,145,410	15,570,300	6,297,853	9,272,447	8,905,125
Indiana.....	139	13,323,670	6,772,650	3,118,417	3,654,233	3,585,032
Illinois.....	265	20,179,500	11,705,300	4,926,125	6,779,175	6,708,025
Michigan.....	79	8,280,000	4,460,310	1,745,000	2,715,310	2,458,604
Wisconsin.....	94	7,675,000	3,384,370	1,918,750	1,465,620	1,632,137
Minnesota.....	119	6,272,550	2,572,100	1,474,388	1,097,712	1,420,195
Iowa.....	226	14,685,000	8,047,800	3,608,750	4,439,050	4,657,800
Missouri.....	62	3,942,670	2,223,550	985,668	1,237,882	1,202,050
North Dakota.....	49	2,076,167	831,000	519,042	311,958	297,500
South Dakota.....	47	1,958,350	728,300	489,588	238,712	220,750
Nebraska.....	114	6,238,300	2,573,620	1,531,575	1,039,045	965,620
Kansas.....	127	7,975,500	4,495,900	1,931,375	2,564,525	2,474,000
Montana.....	23	2,480,000	919,750	607,500	312,250	419,750
Wyoming.....	15	935,000	437,000	253,750	203,250	232,000
Colorado.....	44	3,012,000	1,670,000	728,000	942,000	1,178,000
New Mexico.....	15	1,011,800	547,500	252,950	294,550	293,350
Oklahoma.....	67	2,270,150	1,063,000	567,538	435,462	388,675
Indian Territory.....	69	2,779,000	1,002,600	694,750	307,850	321,530
Washington.....	34	3,430,000	1,332,550	825,000	507,550	457,550
Oregon.....	26	1,320,000	529,800	330,000	199,800	392,663
California.....	38	4,180,000	1,636,500	920,000	716,500	699,000
Idaho.....	14	725,000	257,650	181,250	76,400	69,150
Utah.....	12	1,680,000	1,305,000	320,000	985,000	975,000
Nevada.....	1	82,000	20,500	20,500	-----	-----
Arizona.....	7	455,000	213,750	113,750	100,000	100,000
Alaska.....	1	50,000	12,500	12,500	-----	-----
Hawaii.....	2	525,000	56,500	56,250	250	-----
Total, country banks.....	4,268	414,022,637	211,285,060	90,480,032	120,805,028	128,572,939
Total, United States.....	4,601	705,535,417	324,253,760	106,890,032	217,363,728	227,043,639

NO. 63.—NUMBER OF NATIONAL BANKS IN EACH STATE, RESERVE CITY, AND TERRITORY, WITH CAPITAL OF \$150,000 AND UNDER, FOR THE YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE IN BANKS AND CAPITAL DURING THE INTERVAL.

Reserve cities, States, and Territories.	Sept. 30, 1901.		Sept. 15, 1902.		Increase.		Decrease.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
<b>RESERVE CITIES.</b>								
Philadelphia.....	1	\$150,000	1	\$150,000				
Pittsburg.....	1	100,000	1	100,000				
Dallas.....	1	150,000	1	150,000				
Houston.....	2	200,000	2	200,000				
Des Moines.....	1	100,000	1	100,000				
St. Joseph.....	1	100,000	1	100,000				
Lincoln.....	2	200,000	2	200,000				
Kansas City, Kans.....	1		1	140,000	1	\$140,000		
Portland, Oreg.....	1	100,000	1	100,000				
<b>Total.....</b>	<b>10</b>	<b>1,100,000</b>	<b>11</b>	<b>1,240,000</b>	<b>1</b>	<b>140,000</b>		
<b>STATES, ETC.</b>								
Maine.....	70	5,571,000	72	5,581,000	2	10,000		
New Hampshire.....	51	4,500,000	52	4,555,000	1	55,000		
Vermont.....	37	3,535,000	39	3,760,000	2	225,000		
Massachusetts.....	112	11,817,720	113	11,787,500	1			\$30,220
Rhode Island.....	16	1,875,000	15	1,775,000			1	100,000
Connecticut.....	38	3,540,020	38	3,665,000		124,980		
New York.....	243	19,127,990	254	19,953,040	11	825,050		
New Jersey.....	96	7,258,605	101	9,402,790	5	2,144,185		
Pennsylvania.....	383	28,505,225	413	29,518,370	30	1,013,745		
Delaware.....	17	1,060,800	17	1,040,800				20,000
Maryland.....	56	3,785,000	61	3,980,000	5	195,000		
Virginia.....	38	2,493,500	49	3,091,650	11	598,150		
West Virginia.....	40	2,736,500	49	3,048,800	9	312,300		
North Carolina.....	31	2,018,500	33	2,155,000	2	136,500		
South Carolina.....	13	1,098,000	14	1,048,000	1			50,000
Georgia.....	22	1,616,000	32	2,031,000	10	415,000		
Florida.....	16	1,155,000	19	1,285,000	3	130,000		
Alabama.....	28	1,865,000	35	2,230,000	7	365,000		
Mississippi.....	14	1,130,000	16	1,330,000	2	200,000		
Louisiana.....	17	1,057,500	22	1,349,000	5	291,500		
Texas.....	259	16,116,165	312	18,260,525	53	2,144,360		
Arkansas.....	7	440,000	6	420,000			1	20,000
Kentucky.....	64	5,038,965	75	5,483,910	11	444,945		
Tennessee.....	43	2,805,000	48	3,915,000	5	1,110,000		
Ohio.....	223	17,286,100	239	17,791,410	16	505,310		
Indiana.....	113	8,632,870	123	9,273,670	10	640,800		
Illinois.....	226	15,529,100	247	16,104,500	21	575,400	2	
Michigan.....	71	5,415,025	72	5,580,000	1	164,975		
Wisconsin.....	82	5,675,930	86	6,075,000	4	399,070		
Minnesota.....	82	4,063,620	115	5,097,550	33	1,033,930		
Iowa.....	209	12,381,800	217	12,635,000	8	253,200		
Missouri.....	55	3,535,000	61	3,742,670	6	207,670		
North Dakota.....	35	1,750,000	49	2,076,167	14	326,167		
South Dakota.....	34	1,630,000	47	1,958,350	13	328,350		
Nebraska.....	103	5,495,000	112	5,738,300	9	243,300		
Kansas.....	115	6,784,600	123	6,925,500	8	140,900		
Montana.....	17	1,380,000	18	1,430,000	1	50,000		
Wyoming.....	14	885,000	15	935,000	1	50,000		
Colorado.....	36	2,427,000	42	2,512,000	6	85,000		
New Mexico.....	10	761,800	14	811,800	4	50,000		
Oklahoma.....	46	1,557,500	67	2,270,150	21	712,650		
Indian Territory.....	53	2,099,880	69	2,779,000	16	679,120		
Washington.....	23	1,625,000	27	1,900,000	4	275,000		
Oregon.....	25	1,295,000	26	1,320,000	1	25,000		
California.....	29	2,420,000	33	2,680,000	4	260,000		
Idaho.....	12	625,000	14	725,000	2	100,000		
Utah.....	7	600,000	9	680,000	2	80,000		
Nevada.....	1	82,000	1	82,000				
Arizona.....	7	455,000	7	455,000				
Alaska.....	1	50,000	1	50,000				
Hawaii.....			1	25,000	1	25,000		
<b>Total.....</b>	<b>3,340</b>	<b>234,588,715</b>	<b>3,720</b>	<b>252,320,112</b>	<b>384</b>	<b>17,951,617</b>	<b>4</b>	<b>220,220</b>
<b>Total, United States.....</b>	<b>3,350</b>	<b>235,688,715</b>	<b>3,731</b>	<b>253,560,112</b>	<b>385</b>	<b>18,091,617</b>	<b>4</b>	<b>220,220</b>

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NO. 64.—NUMBER OF NATIONAL BANKS IN EACH STATE, RESERVE CITY, AND TERRITORY, WITH CAPITAL EXCEEDING \$150,000, FOR THE YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE IN BANKS AND CAPITAL DURING THE INTERVAL.

Reserve cities, States, and Territories.	Sept. 30, 1901.		Sept. 15, 1902.		Increase.		Decrease.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
<b>CENTRAL RESERVE CITIES.</b>								
New York.....	42	\$70,550,000	44	\$90,600,000	2	\$20,050,000		
Chicago.....	12	19,750,000	11	24,750,000		5,000,000	1	
St. Louis.....	7	13,400,000	6	14,400,000		1,000,000	1	
Total.....	61	103,700,000	61	129,750,000	2	26,050,000	2	
<b>OTHER RESERVE CITIES.</b>								
Boston.....	39	36,580,000	34	33,850,000			5	\$2,730,000
Albany.....	6	1,550,000	4	1,250,000			2	3,000,000
Brooklyn.....	5	1,352,000	5	1,352,000				
Philadelphia.....	34	19,775,000	34	21,255,000		1,500,000		
Pittsburg.....	30	14,050,000	32	18,622,520	2	4,572,520		
Baltimore.....	19	11,458,260	19	12,403,260		945,000		
Washington.....	11	2,775,000	11	2,775,000				
Savannah.....	2	750,000	2	750,000				
New Orleans.....	8	2,900,000	6	2,000,000			2	900,000
Louisville.....	8	4,645,000	8	4,645,000				
Houston.....	4	1,150,000	4	1,150,000				
Dallas.....	3	700,000	3	900,000		200,000		
Cincinnati.....	13	7,700,000	13	7,700,000				
Cleveland.....	18	11,650,000	16	12,400,000		750,000	2	
Columbus.....	6	2,300,000	6	2,300,000				
Indianapolis.....	6	3,439,400	6	3,450,000		19,600		
Detroit.....	6	3,300,000	5	3,100,000			1	200,000
Milwaukee.....	5	3,250,000	5	3,750,000		500,000		
Des Moines.....	3	700,000	3	700,000				
St. Paul.....	5	3,800,000	5	3,800,000				
Minneapolis.....	4	3,250,000	4	3,250,000				
Kansas City, Kans.....	1	1,000,000	1	1,000,000				
Kansas City, Mo.....	6	2,650,000	6	2,650,000				
St. Joseph.....	1	250,000	2	450,000	1	200,000		
Lincoln.....	1	200,000	1	200,000				
Omaha.....	8	3,650,000	7	3,450,000			1	200,000
Denver.....	4	1,700,000	5	2,370,000	1	670,000		
San Francisco.....	5	6,200,000	5	6,200,000				
Los Angeles.....	5	1,500,000	6	1,800,000	1	300,000		
Portland, Oreg.....	3	1,000,000	3	1,000,000				
Total.....	269	155,195,660	261	160,522,780	5	9,657,120	13	4,330,000
Total of all reserve cities.....	330	258,895,660	322	290,272,780	7	35,707,120	15	4,330,000
<b>STATES, ETC.</b>								
Maine.....	14	4,950,000	14	4,950,000				
New Hampshire.....	5	1,000,000	4	800,000			1	200,000
Vermont.....	10	2,900,000	9	2,700,000			1	200,000
Massachusetts.....	96	23,465,000	94	27,550,000			2	915,000
Rhode Island.....	22	11,230,250	21	10,530,250			1	700,000
Connecticut.....	45	16,817,050	45	16,717,070				99,980
New York.....	45	12,248,300	45	12,903,300		655,000		
New Jersey.....	28	8,260,000	23	7,760,000			5	500,000
Pennsylvania.....	62	16,960,020	69	18,555,020	7	1,595,000		
Delaware.....	4	1,113,185	4	1,113,185				
Maryland.....	2	451,700	2	451,700				
District of Columbia.....	1	252,000	1	252,000				
Virginia.....	9	2,850,000	10	3,450,000	1	600,000		
West Virginia.....	6	1,306,000	6	1,406,000		100,000		
North Carolina.....	5	1,100,000	5	1,125,000		25,000		
South Carolina.....	4	1,000,000	4	1,000,000				
Georgia.....	8	2,050,000	9	2,250,000	1	200,000		
Florida.....	1	200,000	1	200,000				
Alabama.....	7	1,825,000	7	1,825,000				
Mississippi.....	1	200,000	1	200,000	1	200,000		
Louisiana.....	1	200,000	1	200,000				
Texas.....	15	4,000,000	17	4,600,000	2	600,000		
Arkansas.....	3	700,000	3	700,000				
Kentucky.....	12	3,205,000	12	3,205,000				
Tennessee.....	12	4,475,000	11	3,225,000			1	1,250,000
Ohio.....	36	10,154,000	37	10,354,000	1	200,000		
Indiana.....	16	4,250,000	16	4,050,000				200,000
Illinois.....	17	3,875,000	18	4,075,000	1	200,000		
Michigan.....	8	2,865,000	7	2,700,000			1	165,000

No. 64.—NUMBER OF NATIONAL BANKS IN EACH STATE, RESERVE CITY, AND TERRITORY, WITH CAPITAL EXCEEDING \$150,000, ETC.—Continued.

Reserve cities, States, and Territories.	Sept. 30, 1901.		Sept. 15, 1902.		Increase.		Decrease.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
STATES, ETC.—continued.								
Wisconsin.....	7	\$1,600,000	8	\$1,600,000	1			
Minnesota.....	4	1,175,000	4	1,175,000				
Iowa.....	8	1,850,000	9	2,050,000	1	\$200,000		
Missouri.....	1	200,000	1	200,000				
North Dakota.....								
South Dakota.....								
Nebraska.....	2	500,000	2	500,000				
Kansas.....	3	850,000	4	1,050,000	1	200,000		
Montana.....	5	1,050,000	5	1,050,000				
Wyoming.....								
Colorado.....	1	300,000	2	500,000	1	200,000		
New Mexico.....			1	200,000	1	200,000		
Oklahoma.....								
Indian Territory.....								
Washington.....	7	1,530,000	7	1,530,000				
Oregon.....								
California.....	5	1,500,000	5	1,500,000				
Idaho.....								
Utah.....	3	1,000,000	3	1,000,000				
Nevada.....								
Arizona.....								
Alaska.....								
Hawaii.....	1	500,000	1	500,000				
Total.....	541	160,757,505	548	161,702,525	19	5,175,000	12	\$4,229,980
Total United States..	871	419,653,165	870	451,975,305	26	40,882,120	27	8,559,980

No. 65.—COMPARATIVE STATEMENT OF THE RESOURCES AND LIABILITIES OF THE NATIONAL BANKS FROM 1864 TO 1902, INCLUSIVE.

	Oct. 3, 1864.	Oct. 2, 1865.	Oct. 1, 1866.	Oct. 7, 1867.	Oct. 5, 1868.	Oct. 9, 1869.	Oct. 8, 1870.
	508 banks.	1,513 banks.	1,644 banks.	1,642 banks.	1,643 banks.	1,617 banks.	1,648 banks.
RESOURCES.							
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Loans.....	93.2	487.2	603.3	609.7	657.7	682.9	715.9
Bonds for circulation.....			331.8	338.6	340.5	339.5	340.9
Other United States bonds.....	108.1	427.7	95.0	80.3	74.1	44.6	37.7
Stocks, bonds, etc.....			15.9	21.5	20.7	22.2	23.6
Due from banks.....	34.0	107.3	122.9	103.6	110.1	100.8	109.4
Real estate.....	2.2	14.7	17.1	20.6	22.7	25.2	27.5
Specie.....	44.8	18.1	9.2	12.8	13.1	23.0	18.5
Legal-tender notes.....		190.0	202.8	158.4	156.1	129.6	122.7
National-bank notes.....	4.7	16.2	17.4	11.8	11.8	10.8	12.5
Clearing-house exchanges.....		72.3	103.7	134.6	143.2	108.8	79.1
U. S. certificates of deposit.....							
Due from U. S. Treasurer.....							
Other resources.....	10.1	26.3	7.9	8.6	9.6	9.8	22.9
Total.....	297.1	1,359.8	1,527.0	1,499.5	1,559.6	1,497.2	1,510.7
LIABILITIES.							
Capital stock.....	86.8	393.2	415.5	420.1	420.6	426.4	430.4
Surplus fund.....	2.0	38.7	53.3	66.7	78.0	86.2	94.1
Undivided profits.....	6.0	32.4	32.6	33.8	36.1	40.7	38.6
Circulation outstanding.....	45.2	171.3	290.0	297.9	298.7	296.0	293.9
Due to depositors.....	122.2	549.1	598.0	568.2	603.1	523.0	512.8
Due to banks.....	34.9	174.2	137.5	112.8	123.1	118.9	130.0
Other liabilities.....		.9	.1			6.0	10.9
Total.....	297.1	1,359.8	1,527.0	1,499.5	1,559.6	1,497.2	1,510.7



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No. 65.—COMPARATIVE STATEMENT OF THE RESOURCES AND LIABILITIES OF THE NATIONAL BANKS FROM 1864 TO 1902, INCLUSIVE—Continued.

	Oct. 2, 1871.	Oct. 3, 1872.	Sept. 12, 1873.	Oct. 2, 1874.	Oct. 1, 1875.	Oct. 2, 1876.	Oct. 1, 1877.	Oct. 1, 1878.
	1,767 banks.	1,919 banks.	1,976 banks.	2,004 banks.	2,087 banks.	2,089 banks.	2,080 banks.	2,053 banks.
<b>RESOURCES.</b>								
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Loans.....	831.6	877.2	944.2	954.4	984.7	931.3	891.9	834.0
Bonds for circulation.....	364.5	382.0	388.3	388.3	370.3	337.2	336.8	347.6
Other United States bonds.....	45.8	27.6	23.6	28.0	28.1	47.8	45.0	94.7
Stocks, bonds, etc.....	24.5	23.5	23.7	27.8	33.5	34.4	34.5	36.9
Due from banks.....	143.2	128.2	149.5	134.8	144.7	146.9	129.9	138.9
Real estate.....	30.1	32.3	34.7	38.1	42.4	43.1	45.2	46.7
Specie.....	13.2	10.2	19.9	21.2	8.1	21.4	22.7	30.7
Legal-tender notes.....	107.0	102.1	92.4	80.0	76.5	84.2	66.9	64.4
National-bank notes.....	14.3	15.8	16.1	18.5	18.5	15.9	15.6	16.9
Clearing-house exchanges.....	115.2	125.0	100.3	109.7	87.9	100.0	74.5	82.4
U. S. certificates of deposit.....		6.7	20.6	42.8	48.8	29.2	33.4	32.7
Due from U. S. Treasurer.....				20.3	19.6	16.7	16.0	16.5
Other resources.....	41.2	25.2	17.3	18.3	19.1	19.1	28.7	24.9
<b>Total.....</b>	<b>1,730.6</b>	<b>1,755.8</b>	<b>1,830.6</b>	<b>1,877.2</b>	<b>1,882.2</b>	<b>1,827.2</b>	<b>1,741.1</b>	<b>1,767.3</b>
<b>LIABILITIES.</b>								
Capital stock.....	458.3	479.6	491.0	493.8	504.8	499.8	479.5	466.2
Surplus fund.....	101.1	110.3	120.3	129.0	134.4	132.2	122.8	116.9
Undivided profits.....	42.0	46.6	54.5	51.5	53.0	46.4	44.5	40.9
Circulation outstanding.....	317.4	395.1	340.3	334.2	319.1	292.2	291.9	301.9
Due to depositors.....	631.4	628.9	640.0	683.8	679.4	666.2	630.4	668.4
Due to banks.....	171.9	143.8	173.0	175.8	179.7	179.8	161.6	165.1
Other liabilities.....	8.5	11.5	11.5	9.1	11.8	10.6	10.4	7.9
<b>Total.....</b>	<b>1,730.6</b>	<b>1,755.8</b>	<b>1,830.6</b>	<b>1,877.2</b>	<b>1,882.2</b>	<b>1,827.2</b>	<b>1,741.1</b>	<b>1,767.3</b>

  

	Oct. 2, 1879.	Oct. 1, 1880.	Oct. 1, 1881.	Oct. 3, 1882.	Oct. 2, 1883.	Sept. 30, 1884.	Oct. 1, 1885.	Oct. 7, 1886.
	2,048 banks.	2,090 banks.	2,132 banks.	2,269 banks.	2,501 banks.	2,664 banks.	2,714 banks.	2,852 banks.
<b>RESOURCES.</b>								
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Loans.....	878.5	1,041.0	1,173.8	1,243.2	1,309.2	1,245.3	1,306.1	1,451.0
Bonds for circulation.....	357.3	357.8	363.3	357.6	351.4	327.4	307.7	258.5
Other United States bonds.....	71.2	43.6	56.5	37.4	30.7	30.4	31.8	32.4
Stocks, bonds, etc.....	39.7	48.9	61.9	66.2	71.1	71.4	77.5	81.8
Due from banks.....	167.3	213.5	230.8	198.9	208.9	194.2	235.3	241.4
Real estate.....	47.8	48.0	47.3	46.5	48.3	49.9	51.3	54.1
Specie.....	42.2	109.3	114.3	102.9	107.8	128.6	174.9	156.4
Legal-tender notes.....	69.2	56.6	53.2	63.2	70.7	77.0	69.7	62.8
National-bank notes.....	16.7	18.2	17.7	20.7	22.7	23.3	23.1	22.7
Clearing-house exchanges.....	113.0	121.1	189.2	208.4	96.4	66.3	84.9	95.9
U. S. certificates of deposit.....	26.8	7.7	6.7	8.7	10.0	14.2	18.8	5.9
Due from U. S. Treasurer.....	17.0	17.1	17.5	17.2	16.6	17.7	14.9	14.0
Other resources.....	22.1	23.0	26.2	28.9	28.9	33.8	36.9	37.4
<b>Total.....</b>	<b>1,868.8</b>	<b>2,105.8</b>	<b>2,358.4</b>	<b>2,399.8</b>	<b>2,372.7</b>	<b>2,279.5</b>	<b>2,432.9</b>	<b>2,513.9</b>
<b>LIABILITIES.</b>								
Capital stock.....	454.1	457.6	463.8	483.1	509.7	524.3	527.5	548.5
Surplus fund.....	114.8	120.5	128.1	128.0	142.0	147.0	146.6	157.3
Undivided profits.....	40.3	46.1	56.4	61.2	61.6	63.2	59.3	66.5
Circulation outstanding.....	313.8	317.3	320.2	315.0	310.5	289.8	299.0	228.8
Due to depositors.....	736.9	887.9	1,083.1	1,134.9	1,063.6	993.0	1,116.7	1,189.5
Due to banks.....	201.2	267.9	294.9	259.9	270.4	246.4	299.7	308.6
Other liabilities.....	6.7	8.5	11.9	13.7	14.9	15.8	14.1	14.9
<b>Total.....</b>	<b>1,868.8</b>	<b>2,105.8</b>	<b>2,358.4</b>	<b>2,399.8</b>	<b>2,372.7</b>	<b>2,279.5</b>	<b>2,432.9</b>	<b>2,513.9</b>

No. 65.—COMPARATIVE STATEMENT OF THE RESOURCES AND LIABILITIES OF THE NATIONAL BANKS FROM 1864 TO 1902, INCLUSIVE—Continued.

	Oct. 5, 1887.	Oct. 4, 1888.	Sept. 30, 1889.	Oct. 2, 1890.	Sept. 25, 1891.	Sept. 30, 1892.	Oct. 3, 1893.	Oct. 2, 1894.
	3,049 banks.	3,140 banks.	3,290 banks.	3,540 banks.	3,677 banks.	3,773 banks.	3,781 banks.	3,755 banks.
<b>RESOURCES.</b>								
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Loans .....	1,587.5	1,684.2	1,817.3	1,986.1	2,005.5	2,171.0	1,843.6	2,007.1
Bonds for circulation .....	189.1	171.9	146.5	140.0	150.0	163.3	206.4	199.6
Other United States bonds .....	34.7	60.7	48.5	30.7	24.9	20.2	17.6	25.9
Stocks, securities, etc .....	88.8	99.8	109.3	115.5	125.2	154.5	148.6	193.3
Due from banks .....	256.3	294.0	335.4	336.2	338.7	409.5	277.5	399.3
Real estate .....	58.0	62.6	69.4	76.8	83.3	87.9	89.2	97.9
Specie .....	165.1	178.1	164.3	195.9	183.5	209.1	224.7	237.3
Legal-tender notes .....	73.7	81.1	86.8	80.6	97.6	104.3	114.7	120.5
National-bank notes .....	21.9	21.6	20.9	18.5	20.0	19.6	22.4	18.6
Clearing-house exchanges .....	88.8	102.4	136.8	106.8	122.0	105.5	106.2	88.5
U. S. certificates of deposit .....	6.2	8.9	12.9	6.2	15.7	14.0	7.0	45.1
Due from U. S. Treasurer .....	9.3	8.5	7.4	6.9	8.0	8.2	10.2	9.6
Other resources .....	40.8	41.9	42.8	41.3	38.7	43.0	41.4	31.2
<b>Total .....</b>	<b>2,620.2</b>	<b>2,815.7</b>	<b>2,998.3</b>	<b>3,141.5</b>	<b>3,213.1</b>	<b>3,510.1</b>	<b>3,109.5</b>	<b>3,473.9</b>
<b>LIABILITIES.</b>								
Capital stock .....	578.5	592.6	612.6	650.4	677.4	686.6	678.5	668.9
Surplus fund .....	173.9	185.5	197.4	213.6	227.6	238.9	246.8	245.2
Undivided profits .....	71.5	77.4	84.9	97.0	103.3	101.6	103.5	88.9
Circulation .....	167.3	151.8	128.5	123.0	131.3	143.4	183.0	172.3
Due to depositors .....	1,274.7	1,406.5	1,522.0	1,594.2	1,608.6	1,779.3	1,465.4	1,742.1
Due to banks .....	329.6	375.6	425.3	426.4	430.6	530.7	349.3	526.9
Other liabilities .....	24.7	26.3	27.6	36.9	34.3	29.6	33.0	29.6
<b>Total .....</b>	<b>2,620.2</b>	<b>2,815.7</b>	<b>2,998.3</b>	<b>3,141.5</b>	<b>3,213.1</b>	<b>3,510.1</b>	<b>3,109.5</b>	<b>3,473.9</b>

	Sept. 28, 1895.	Oct. 6, 1896.	Oct. 5, 1897.	Sept. 20, 1898.	Sept. 7, 1899.	Sept. 5, 1900.	Sept. 30, 1901.	Sept. 15, 1902.
	3,712 banks.	3,676 banks.	3,610 banks.	3,585 banks.	3,595 banks.	3,871 banks.	4,221 banks.	4,601 banks.
<b>RESOURCES.</b>								
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Loans .....	2,059.4	1,893.3	2,066.8	2,172.5	2,516.0	2,709.9	3,051.7	3,314.2
Bonds for circulation .....	208.7	237.3	227.5	224.6	229.6	294.9	329.4	324.2
Other United States bonds .....	26.1	25.1	32.5	114.5	100.3	113.9	115.0	132.7
Stocks, securities, etc .....	195.0	189.0	208.8	255.2	320.4	367.2	448.6	493.1
Due from banks .....	376.7	331.5	494.4	525.5	685.8	736.4	785.0	820.2
Real estate .....	103.8	105.4	108.4	109.9	109.3	107.2	109.2	114.2
Specie .....	196.2	200.8	239.4	293.9	338.6	373.3	376.7	366.2
Legal-tender notes .....	93.9	110.5	107.2	110.0	111.2	145.0	151.0	141.8
National-bank notes .....	15.5	18.0	20.6	19.7	20.1	25.4	23.7	22.9
Clearing-house exchanges .....	57.5	76.8	112.3	110.3	154.8	124.5	236.7	327.8
U. S. certificates of deposit .....	49.9	31.8	42.3	16.8	16.5	2.1	11.8	(a)
Due from U. S. Treasurer .....	10.4	11.6	11.2	13.8	11.5	15.9	17.8	18.2
Other resources .....	30.5	32.5	33.7	36.8	36.2	32.4	33.7	38.4
<b>Total .....</b>	<b>3,423.6</b>	<b>3,263.6</b>	<b>3,705.1</b>	<b>4,003.5</b>	<b>4,650.3</b>	<b>5,048.1</b>	<b>5,695.3</b>	<b>6,113.9</b>
<b>LIABILITIES.</b>								
Capital stock .....	657.1	648.5	631.5	621.5	605.8	630.3	655.3	705.5
Surplus fund .....	246.5	247.7	246.3	247.6	248.4	261.9	279.5	326.4
Undivided profits .....	90.4	88.6	88.4	83.0	102.1	127.6	151.0	169.2
Circulation .....	182.5	209.9	198.9	194.5	200.3	285.9	323.9	318.0
Due to depositors .....	1,715.2	1,613.1	1,869.5	2,106.6	2,529.6	2,602.1	3,044.6	3,333.2
Due to banks .....	494.9	415.1	645.7	698.3	928.9	1,096.5	1,185.3	1,200.4
Other liabilities .....	37.0	40.7	24.8	42.0	35.2	45.8	55.7	61.2
<b>Total .....</b>	<b>3,423.6</b>	<b>3,263.6</b>	<b>3,705.1</b>	<b>4,003.5</b>	<b>4,650.3</b>	<b>5,048.1</b>	<b>5,695.3</b>	<b>6,113.9</b>

(a) Included in "specie."

NO. 66.—ABSTRACT OF THE RESOURCES AND LIABILITIES OF THE NATIONAL BANKS AT CLOSE OF BUSINESS SEPTEMBER 15, 1902; THE CONDITION OF BANKS IN NEW YORK CITY, IN THE THREE CENTRAL RESERVE CITIES, IN OTHER RESERVE CITIES, AND OF THE COUNTRY BANKS.

	Central reserve cities.		Other reserve cities. <sup>a</sup>	Country banks.	Aggregate.
	New York City.	New York, Chicago, St. Louis.			
<b>RESOURCES.</b>					
Loans and discounts.....	\$607,058,485.12	\$877,934,942.52	\$865,808,262.93	\$1,536,384,275.24	\$3,280,127,480.69
Overdrafts.....	213,583.77	429,583.03	4,248,991.96	29,432,977.59	34,111,552.58
Bonds for circulation.....	35,835,000.00	50,585,000.00	62,383,700.00	211,285,060.00	324,253,760.00
Bonds for deposits.....	39,783,000.00	44,212,000.00	36,856,800.00	43,616,350.00	124,685,150.00
U. S. bonds on hand.....	541,350.00	619,020.00	1,753,380.00	5,635,700.00	8,008,100.00
Premiums.....	3,254,480.87	3,527,658.84	2,801,776.84	5,888,911.22	12,218,347.01
Stocks, securities, etc.	91,879,050.32	113,694,452.93	120,510,351.22	258,904,922.42	493,109,726.57
Banking house, furniture, and fixtures.....	17,848,316.10	18,352,452.38	21,608,610.98	52,691,205.51	92,652,268.87
Other real estate and mortgages owned.....	2,351,840.50	2,639,998.04	3,790,111.25	15,128,880.02	21,558,989.31
Due from national banks, not reserve agents.....	45,729,682.94	98,481,074.01	95,103,550.94	71,031,570.07	264,616,195.02
Due from State banks and bankers.....	5,062,215.09	25,031,174.70	31,884,737.27	33,077,605.58	89,993,517.55
Due from reserve agents.....	-----	-----	164,985,032.75	300,655,545.61	465,640,578.36
Int'l revenue stamps.....	6,337.66	15,303.44	37,715.00	233,569.41	286,587.85
Checks and cash items.....	5,091,259.02	5,776,795.79	5,124,582.46	13,599,729.41	24,501,107.66
Exchanges for clearing house.....	251,269,187.19	265,602,268.64	54,609,752.82	7,550,559.61	327,762,581.07
Notes of other national banks.....	736,944.00	2,391,697.00	5,758,095.00	14,712,081.00	22,861,873.00
Fractional currency, nickels, and cents.....	68,569.92	94,791.32	251,372.61	1,032,132.90	1,378,296.83
Specie.....	136,930,350.57	181,442,396.24	92,580,585.10	92,213,138.68	366,236,130.02
Legal-tender notes.....	47,372,532.00	66,747,157.00	32,553,517.00	42,456,944.00	141,757,618.00
Redemption fund.....	1,772,063.00	2,495,193.00	3,057,363.50	10,247,152.38	15,799,678.88
Due from U. S. Treasurer.....	930,503.88	1,131,202.88	723,382.78	514,797.57	2,369,383.23
<b>Total.....</b>	<b>1,293,735,350.95</b>	<b>1,761,204,131.76</b>	<b>1,606,431,672.45</b>	<b>2,746,293,108.29</b>	<b>6,113,928,912.50</b>
<b>LIABILITIES.</b>					
Capital stock.....	90,600,000.00	129,750,000.00	161,762,780.00	414,022,637.00	705,535,417.00
Surplus fund.....	63,520,000.00	83,520,000.00	89,905,274.94	152,968,678.72	320,393,953.66
Undivided profits.....	36,800,628.79	46,046,273.60	34,832,574.91	88,337,663.52	169,216,512.03
National-bank notes.....	34,679,177.50	49,085,755.00	60,777,722.50	208,128,331.50	317,991,809.00
State-bank notes.....	16,542.00	16,542.00	2,339.00	23,900.50	42,781.50
Due to national banks.....	243,383,238.95	368,981,476.89	235,828,617.30	44,075,436.40	648,885,530.59
Due to State banks and bankers.....	68,102,274.25	130,337,906.87	107,605,689.70	47,277,933.39	285,221,529.96
Due to trust companies and savings banks.....	97,289,469.04	110,406,583.06	90,977,254.49	33,836,771.15	235,220,608.70
Due to reserve agents.....	-----	-----	23,280,941.03	7,732,623.11	31,013,564.14
Dividends unpaid.....	66,519.66	80,627.16	180,220.35	707,711.99	968,559.50
Individual deposits.....	603,565,374.02	779,208,688.96	752,548,120.70	1,677,517,084.27	3,209,273,893.93
U. S. deposits.....	39,355,862.64	43,636,792.26	33,005,147.21	40,455,830.12	117,097,769.59
Deposits of U. S. disbursing officers.....	403,849.60	573,220.82	3,267,825.49	3,004,987.54	6,846,033.85
Notes and bills rediscounted.....	-----	-----	502,240.99	8,538,839.59	9,041,080.58
Bills payable.....	100,000.00	5,987,928.37	3,347,000.00	15,524,879.41	24,859,807.78
Other liabilities.....	10,852,415.10	13,572,336.77	8,607,923.84	4,139,800.08	26,320,060.69
<b>Total.....</b>	<b>1,293,735,350.95</b>	<b>1,761,204,131.76</b>	<b>1,606,431,672.45</b>	<b>2,746,293,108.29</b>	<b>6,113,928,912.50</b>

<sup>a</sup>Other reserve cities are Boston, Philadelphia, Baltimore, Albany, Brooklyn, Pittsburg, Washington, Savannah, New Orleans, Houston, Dallas, Louisville, Cincinnati, Cleveland, Columbus, Indianapolis, Detroit, Milwaukee, Des Moines, Minneapolis, St. Paul, Kansas City, Kans., Kansas City, Mo., St. Joseph, Lincoln, Omaha, Denver, San Francisco, Los Angeles, and Portland, Oreg.

No. 67.—HIGHEST AND LOWEST POINTS REACHED IN THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS DURING THE EXISTENCE OF THE SYSTEM, AS SHOWN BY REPORTS OF CONDITION.

	Jan. 1, 1866.	Sept. 15, 1902.	Highest point reached.		Lowest point reached.	
			Amount.	Date.	Amount.	Date.
Capital .....	\$403,357,346	\$705,535,417	\$705,535,417	Sept. 15, 1902	\$403,357,346	Jan. 1, 1866
Capital, surplus, and undivided profits <sup>a</sup> ..	475,330,204	1,201,145,883	1,201,145,883	.....do .....	475,330,204	Do.
Circulation .....	213,239,530	317,991,809	341,320,256	Dec. 26, 1873	122,928,084	Oct. 2, 1890
Total investments in United States bonds ..	440,380,350	456,947,010	712,437,900	Apr. 4, 1879	170,653,059	Do.
Individual deposits ..	520,212,174	3,209,273,894	3,209,273,894	Sept. 15, 1902	501,407,586	Oct. 8, 1870
Loans and discounts ..	500,650,109	3,280,127,481	3,280,127,481	.....do .....	500,650,109	Jan. 1, 1866
Cash:						
National bank notes .....	20,406,442	22,861,873	28,809,699	Dec. 31, 1883	11,841,104	Oct. 7, 1867
Legal-tender notes ..	187,846,548	141,757,618	205,793,578	Oct. 1, 1866	52,156,439	Mar. 11, 1881
Specie .....	16,909,363	366,236,120	407,082,162	Feb. 25, 1902	8,050,330	Oct. 1, 1875

<sup>a</sup> Undivided profits, less expenses and taxes paid, beginning 1894.

No. 68.—PERCENTAGES OF LOANS, UNITED STATES BONDS, AND LAWFUL MONEY TO THE AGGREGATE RESOURCES OF NATIONAL BANKS, ON OR ABOUT OCTOBER 1, FOR 1866 AND 1889 TO 1902.

	1866.	1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.
	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>
Loans and discounts ..	41.3	72.2	74.3	72.9	73.3	68.7	68.6	70.9	67.1	55.3	54.2	53.7	53.2	53.0	53.7
United States bonds ..	36.3	7.8	6.4	6.4	6.2	8.4	7.7	8.1	9.3	7.0	10.6	7.1	8.1	7.8	7.5
Lawful money <sup>a</sup> .....	1.5	6.5	7.4	6.7	7.1	4.3	8.1	6.8	7.1	6.4	9.2	10.0	10.3	9.5	8.3
<b>Total.....</b>	<b>79.1</b>	<b>86.5</b>	<b>88.1</b>	<b>86.0</b>	<b>86.6</b>	<b>81.4</b>	<b>84.4</b>	<b>85.8</b>	<b>83.5</b>	<b>68.7</b>	<b>74.0</b>	<b>70.8</b>	<b>71.6</b>	<b>70.3</b>	<b>69.5</b>
Capital.....	27.2	21.0	20.7	21.1	19.5	21.8	19.2	19.2	19.9	17.3	15.6	13.0	12.5	11.5	11.5
Surplus and profits ..	5.6	10.1	9.9	10.3	9.7	11.3	9.6	9.8	10.3	9.0	8.5	7.5	7.7	7.6	8.1
Individual deposits ..	36.9	48.9	49.8	49.4	50.3	46.6	49.8	49.7	48.9	50.0	50.9	52.7	49.7	51.6	52.5
<b>Total.....</b>	<b>69.7</b>	<b>80.0</b>	<b>80.4</b>	<b>80.8</b>	<b>79.5</b>	<b>79.7</b>	<b>78.6</b>	<b>78.7</b>	<b>79.1</b>	<b>76.3</b>	<b>75.0</b>	<b>73.2</b>	<b>69.9</b>	<b>70.7</b>	<b>72.1</b>

<sup>a</sup> Embraces specie only, up to and including 1898.

176 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 69.—CLASSIFICATION OF LOANS MADE BY THE NATIONAL BANKS IN THE CENTRAL RESERVE CITIES (NEW YORK, CHICAGO, AND ST. LOUIS) AND OTHER RESERVE CITIES, TOGETHER WITH COUNTRY BANKS, ON APPROXIMATE DATES FOR THE PAST FIVE YEARS.

SEPTEMBER 20, 1898.

	No. of banks.	On demand, paper with one or more individual or firm names.	On demand, secured by stocks, bonds, and other personal securities.	On time, paper with two or more individual or firm names.	On time, single-name paper (one person or firm), without other security.	On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security.	Total.
New York.....	47	\$6,009,726	\$170,224,464	\$107,462,545	\$68,160,380	\$89,849,440	\$441,706,555
Chicago.....	17	6,809,258	18,647,665	36,466,654	17,510,171	26,433,310	105,867,208
St. Louis.....	6	2,426,954	4,898,041	16,097,654	2,252,334	9,037,742	34,712,725
Other reserve cities.....	256	40,674,447	112,315,767	209,360,361	91,000,661	105,306,677	558,657,917
Country.....	3,259	64,980,868	65,331,665	532,726,294	154,568,061	197,410,339	1,015,017,223
Total.....	3,585	120,901,253	371,417,602	902,113,658	333,491,607	428,037,508	2,155,961,628

SEPTEMBER 7, 1899.

New York.....	44	\$4,100,650	\$228,081,518	\$94,621,869	\$70,139,361	\$144,929,732	\$541,873,130
Chicago.....	16	8,462,484	29,681,294	43,665,444	21,192,040	27,211,581	130,152,843
St. Louis.....	6	5,428,116	14,662,120	18,435,592	3,310,247	10,154,020	51,690,095
Other reserve cities.....	255	54,278,591	189,009,000	200,385,996	105,505,584	126,322,719	675,601,890
Country.....	3,274	83,063,139	91,421,153	550,060,403	170,760,605	202,227,993	1,097,533,293
Total.....	3,595	155,032,980	552,855,085	907,109,304	370,907,837	510,846,045	2,496,751,251

SEPTEMBER 5, 1900.

New York.....	44	\$7,166,020	\$254,624,961	\$101,904,347	\$76,126,744	\$129,750,978	\$569,573,050
Chicago.....	14	9,582,825	25,289,639	50,823,609	26,954,364	29,416,746	142,067,183
St. Louis.....	6	4,059,545	14,389,300	16,883,350	5,874,770	10,509,191	51,716,156
Other reserve cities.....	267	63,917,071	178,497,480	218,342,636	123,556,845	137,996,033	722,310,065
Country.....	3,540	98,554,562	103,753,859	590,340,551	189,291,119	219,153,007	1,201,093,188
Total.....	3,871	183,280,023	576,555,239	978,294,493	421,803,842	526,826,045	2,686,759,642

SEPTEMBER 30, 1901.

New York.....	42	\$7,613,978	\$271,088,313	\$122,370,379	\$81,007,382	\$128,856,402	\$610,936,454
Chicago.....	12	9,703,019	31,175,898	52,225,593	39,533,909	34,581,130	167,219,549
St. Louis.....	7	6,761,749	22,241,620	23,396,609	7,037,263	15,446,270	74,883,511
Other reserve cities.....	275	69,554,575	213,769,127	236,043,004	128,876,387	152,209,706	800,452,799
Country.....	3,885	117,979,374	127,422,459	652,966,905	211,793,976	254,960,891	1,365,123,605
Total.....	4,221	211,612,695	665,697,417	1,087,002,490	468,248,917	586,054,399	3,018,615,918

SEPTEMBER 15, 1902.

New York.....	44	\$6,207,376	\$263,775,891	\$118,235,348	\$86,119,928	\$132,719,942	\$607,058,485
Chicago.....	11	8,985,874	28,208,073	67,564,698	45,381,163	36,792,511	186,932,319
St. Louis.....	6	10,479,698	24,393,604	26,490,087	6,674,688	15,806,061	83,944,138
Other reserve cities.....	272	74,623,681	237,494,256	244,949,689	141,829,428	166,911,209	865,808,263
Country.....	4,268	137,025,392	152,983,009	719,176,711	237,143,870	290,055,293	1,530,384,275
Total.....	4,601	237,322,021	706,854,833	1,176,416,533	517,149,077	642,385,016	3,280,127,480

No. 70.—CLASSIFICATION OF THE LOANS BY NATIONAL BANKS IN NEW YORK CITY FOR THE LAST SIX YEARS.

Loans and discounts.	Oct. 5, 1897.	Sept. 20, 1898.	Sept. 7, 1899.	Sept. 5, 1900.	Sept. 30, 1901.	Sept. 15, 1902.
	48 banks.	47 banks.	44 banks.	44 banks.	42 banks.	44 banks.
On demand, paper with one or more individual or firm names .....	\$5, 420, 573. 27	\$6, 009, 726. 57	\$4, 100, 650. 19	\$7, 166, 020. 38	\$7, 613, 978. 00	\$6, 207, 375. 80
On demand, secured by stocks, bonds, and other personal securities .....	145, 012, 501. 22	170, 224, 463. 66	228, 081, 517. 95	254, 624, 960. 55	271, 088, 313. 00	263, 775, 891. 00
On time, paper with two or more individual or firm names .....	110, 002, 620. 54	107, 462, 545. 60	94, 621, 868. 52	101, 904, 347. 04	122, 370, 379. 00	118, 235, 347. 96
On time, single-name paper (one person or firm), without other security .....	67, 275, 594. 40	68, 160, 379. 94	70, 139, 360. 90	76, 126, 744. 55	81, 007, 382. 00	86, 119, 928. 46
On time, secured by stocks, bonds, and other personal securities, or on real-estate mortgages or other liens on realty .....	80, 624, 185. 72	89, 849, 440. 09	144, 929, 732. 21	129, 750, 977. 71	128, 856, 402. 00	132, 719, 941. 90
Total .....	408, 335, 475. 15	441, 706, 555. 86	541, 873, 129. 77	569, 573, 050. 23	610, 936, 454. 00	607, 058, 485. 12

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NO. 71.—CLASSIFICATION OF THE LOANS AND DISCOUNTS BY THE NATIONAL BANKS IN THE RESERVE CITIES AND IN THE STATES AND TERRITORIES ON SEPTEMBER 15, 1902.

Reserve cities, States, and Territories.	No. of banks.	On demand, paper with one or more individual or firm names.	On demand, secured by stocks, bonds, and other personal securities.	On time, paper with two or more individual or firm names.	On time, single-name paper (one person or firm), without other security.	On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security.	Total.
<b>CENTRAL RESERVE CITIES.</b>							
New York City.....	44	\$6,207,376	\$263,775,891	\$118,235,348	\$86,119,928	\$132,719,942	\$607,058,485
Chicago.....	11	8,985,874	28,208,073	67,564,098	45,381,163	36,792,511	186,932,319
St. Louis.....	6	10,479,698	24,393,604	26,490,087	6,674,688	15,906,061	83,944,138
Total.....	61	25,672,948	316,377,568	212,290,133	138,175,779	185,418,514	877,934,942
<b>OTHER RESERVE CITIES.</b>							
Boston.....	34	11,640,197	46,787,679	51,875,556	33,984,363	21,607,223	165,895,018
Albany.....	4	615,464	8,826,432	2,152,221	396,550	2,069,256	14,059,923
Brooklyn.....	5	258,618	5,971,782	4,326,290	950,814	1,461,209	12,968,713
Philadelphia.....	35	3,092,668	43,156,286	31,596,611	35,934,314	59,306,494	153,086,371
Pittsburg.....	33	9,639,145	45,457,864	23,312,630	10,429,890	16,119,301	109,985,830
Baltimore.....	19	1,460,169	13,547,234	11,739,075	9,002,332	10,888,919	46,637,729
Washington.....	11	987,022	6,997,014	4,117,246	350,757	834,380	13,286,419
Savannah.....	2	39,000	535,524	908,233	91,191	269,474	1,841,422
New Orleans.....	6	965,714	2,609,918	5,285,681	1,322,058	3,501,357	13,984,728
Louisville.....	8	900,861	2,782,897	6,912,800	1,125,284	3,416,964	15,138,806
Houston.....	6	25,700	47,863	2,024,804	1,307,147	2,327,297	5,792,831
Dallas.....	4	449,939	141,916	2,058,226	1,401,765	1,895,026	6,006,869
Cincinnati.....	13	3,752,330	8,955,618	11,832,145	4,189,645	8,406,394	37,136,132
Cleveland.....	16	7,217,445	15,731,784	15,079,038	5,871,126	4,312,656	48,212,659
Columbus.....	6	960,788	1,504,038	5,082,225	1,311,298	1,813,306	10,671,055
Indianapolis.....	6	912,896	2,559,040	7,457,707	2,560,160	3,061,082	16,550,885
Detroit.....	5	2,337,758	2,340,223	7,426,411	1,511,644	2,351,007	15,967,049
Milwaukee.....	5	4,731,769	4,696,392	7,202,758	5,039,373	2,943,266	24,663,538
Des Moines.....	4	719,984	132,044	2,756,223	911,305	1,092,835	5,612,391
St. Paul.....	5	2,165,888	1,806,729	4,206,551	3,245,880	3,088,953	14,514,001
Minneapolis.....	4	1,254,266	1,966,473	8,516,868	3,689,478	3,416,120	18,843,205
Kansas City, Kans.....	2	6,600	16,492	58,395	322,911	3,568,163	3,972,561
Kansas City, Mo.....	6	2,006,583	2,939,118	8,994,796	7,038,008	12,838,378	33,816,883
St. Joseph, Mo.....	3	1,101,406	712,051	2,189,711	1,363,612	853,570	6,250,450
Lincoln.....	3	127,375	119,903	1,089,923	235,108	1,285,188	2,827,397
Omaha.....	7	864,482	2,411,228	6,467,343	1,470,711	5,556,948	16,770,692
Denver.....	5	1,449,473	3,202,644	2,642,391	3,948,469	5,026,169	17,169,746
San Francisco.....	5	10,004,023	8,848,921	756,652	509,110	228,826	20,947,532
Los Angeles.....	6	3,413,055	2,240,743	1,271,626	956,907	1,163,273	9,045,604
Portland, Oreg.....	4	893,086	448,370	610,953	1,238,218	908,177	4,098,804
Total.....	272	74,623,681	237,494,256	244,949,689	141,829,428	166,911,209	865,808,263
Total all reserve cities.....	333	100,296,629	553,871,824	457,239,822	280,005,207	352,329,723	1,743,743,205
<b>STATES, ETC.</b>							
Maine.....	86	2,519,015	3,095,463	16,627,956	2,978,967	2,635,302	27,856,703
New Hampshire.....	56	2,584,904	2,509,633	5,784,102	824,783	1,706,797	13,410,219
Vermont.....	48	2,792,880	1,523,940	5,829,028	1,420,867	1,733,841	13,300,556
Massachusetts.....	207	7,354,445	11,858,034	57,274,708	26,136,036	17,323,010	119,946,293
Rhode Island.....	36	349,799	1,643,526	11,599,309	9,522,957	4,356,732	27,472,323
Connecticut.....	83	4,159,667	7,354,461	22,554,735	10,261,817	6,768,556	51,099,036
New York.....	299	12,974,029	21,223,806	71,189,203	16,575,047	16,341,300	138,303,385
New Jersey.....	124	4,216,648	20,568,921	39,076,689	7,452,202	8,953,070	80,247,530
Pennsylvania.....	482	9,060,267	19,590,555	107,427,265	20,278,146	28,335,018	184,691,251
Delaware.....	21	275,362	1,212,429	3,854,615	442,630	1,295,530	7,080,566
Maryland.....	63	772,409	1,232,311	9,980,709	873,013	4,304,554	17,162,996
Dist. of Columbia.....	1	152,393	367,100	211,608	30,352	386,560	1,148,013
Virginia.....	59	2,445,830	2,641,338	17,592,776	1,733,616	6,220,289	30,633,849
West Virginia.....	55	783,330	889,784	13,006,576	784,513	2,598,914	18,065,117
North Carolina.....	38	336,183	398,554	6,962,927	1,935,593	2,704,124	11,437,381
South Carolina.....	18	154,707	393,717	4,522,304	954,967	2,320,290	8,345,985
Georgia.....	41	1,255,742	964,575	7,393,141	3,332,375	4,632,299	17,578,152
Florida.....	20	454,304	567,302	2,621,655	1,203,554	1,273,066	6,119,881
Alabama.....	42	493,691	814,241	4,907,498	3,186,826	3,825,389	13,227,645

No. 71.—CLASSIFICATION OF THE LOANS AND DISCOUNTS BY THE NATIONAL BANKS  
IN THE RESERVE CITIES AND IN THE STATES AND TERRITORIES ON SEPTEMBER  
15, 1902—Continued.

Reserve cities, States, and Terri- tories.	No. of banks.	On demand, paper with one or more individual or firm names.	On demand, secured by stocks, bonds, and other per- sonal secu- rities.	On time, paper with two or more individual or firm names.	On time, single- name pa- per (one person or firm) with- out other security.	On time, secured by stocks, bonds, and other per- sonal secu- rities, or on mort- gages or other real- estate se- curity.	Total.
STATES, ETC.—c't'd.							
Mississippi .....	17	\$184, 338	\$372, 694	\$1, 634, 837	\$995, 538	\$1, 569, 163	\$4, 956, 570
Louisiana .....	23	512, 224	298, 494	3, 949, 429	1, 527, 312	1, 393, 794	7, 651, 253
Texas .....	329	3, 124, 425	1, 779, 543	23, 439, 366	18, 032, 354	22, 579, 856	68, 955, 544
Arkansas .....	9	123, 055	153, 071	2, 386, 160	803, 464	976, 495	4, 442, 245
Kentucky .....	87	2, 531, 215	1, 284, 108	13, 319, 778	1, 805, 525	3, 896, 084	22, 836, 710
Tennessee .....	59	1, 779, 865	1, 097, 774	10, 408, 323	6, 192, 826	6, 860, 403	26, 339, 191
Ohio .....	276	10, 572, 184	10, 553, 039	58, 048, 676	10, 557, 222	16, 636, 712	106, 367, 833
Indiana .....	139	5, 411, 753	2, 944, 120	27, 504, 045	4, 748, 767	5, 293, 285	45, 901, 970
Illinois .....	265	13, 729, 733	6, 983, 148	42, 811, 106	13, 954, 598	17, 596, 183	95, 074, 768
Michigan .....	79	5, 076, 513	5, 830, 860	19, 458, 834	7, 429, 789	5, 701, 066	43, 497, 062
Wisconsin .....	94	2, 927, 343	1, 427, 605	21, 683, 141	7, 984, 690	6, 180, 214	40, 202, 993
Minnesota .....	119	3, 079, 832	2, 343, 927	12, 226, 655	6, 757, 492	7, 880, 914	32, 288, 820
Iowa .....	226	8, 386, 391	3, 704, 077	26, 721, 482	15, 737, 356	13, 870, 084	68, 419, 390
Missouri .....	62	1, 261, 719	620, 261	6, 298, 198	2, 212, 977	2, 438, 523	12, 331, 678
North Dakota .....	49	540, 358	314, 071	1, 582, 151	1, 389, 352	5, 391, 625	9, 217, 557
South Dakota .....	47	490, 282	432, 617	2, 070, 273	1, 523, 594	3, 891, 983	8, 408, 749
Nebraska .....	114	1, 352, 236	586, 467	6, 757, 878	4, 020, 897	11, 851, 973	24, 569, 451
Kansas .....	127	1, 342, 044	783, 267	8, 975, 732	5, 491, 029	12, 615, 813	29, 207, 885
Montana .....	23	2, 113, 245	273, 170	2, 344, 077	3, 840, 949	3, 178, 777	11, 750, 218
Wyoming .....	15	176, 743	80, 597	1, 250, 973	755, 967	1, 068, 175	4, 232, 455
Colorado .....	44	2, 211, 542	2, 010, 453	3, 666, 309	2, 576, 133	3, 792, 428	14, 256, 865
New Mexico .....	15	743, 392	196, 164	971, 002	850, 772	926, 409	3, 687, 739
Oklahoma .....	67	574, 706	93, 359	1, 756, 429	1, 504, 287	3, 867, 454	7, 796, 235
Indian Territory .....	69	125, 152	23, 329	2, 007, 600	1, 044, 303	4, 077, 115	7, 277, 499
Washington .....	34	4, 872, 892	4, 851, 636	3, 516, 212	2, 241, 877	3, 319, 360	18, 801, 977
Oregon .....	26	1, 612, 594	754, 300	1, 379, 471	839, 596	700, 919	5, 286, 880
California .....	38	7, 076, 752	3, 053, 935	2, 167, 381	898, 453	1, 974, 811	15, 171, 332
Idaho .....	14	636, 769	298, 156	699, 507	447, 729	435, 430	2, 427, 591
Utah .....	12	705, 659	601, 017	1, 163, 262	1, 173, 376	712, 983	4, 356, 297
Nevada .....	1	121, 749	27, 542	77, 457	73, 429	77, 839	378, 016
Arizona .....	7	328, 563	129, 377	516, 502	397, 281	395, 545	1, 767, 268
Alaska .....	1	22, 794	11, 970	14, 610	3, 735	7, 339	60, 448
Hawaii .....	2	139, 725	339, 171	53, 051	2, 940	302, 098	836, 985
Total country banks .....	4, 268	137, 025, 392	152, 983, 009	719, 176, 711	237, 143, 870	290, 055, 293	1, 536, 384, 275
Total United States .....	4, 601	237, 322, 021	706, 854, 833	1, 176, 416, 533	517, 149, 077	642, 385, 016	3, 280, 127, 480



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No. 72.—LOANS AND DISCOUNTS, CAPITAL STOCK, SURPLUS, AND OTHER UNDIVIDED PROFITS, AND CIRCULATION OF NATIONAL BANKS, ON SEPTEMBER 15, 1902.

Reserve cities, States, and Territories.	Loans and discounts.	Capital stock.	Surplus and other profits.	Capital, surplus, and other profits.	Circulation outstanding.
<b>CENTRAL RESERVE CITIES.</b>					
New York.....	\$607,058,485.12	\$90,600,000.00	\$100,200,628.79	\$190,920,628.79	\$34,679,177.50
Chicago.....	186,932,318.91	24,750,000.00	16,635,250.82	41,385,250.82	2,696,187.50
St. Louis.....	83,944,138.49	14,400,000.00	12,610,393.99	27,010,393.99	11,710,390.00
Total.....	877,934,942.52	129,750,000.00	129,566,273.60	259,316,273.60	49,085,755.00
<b>OTHER RESERVE CITIES.</b>					
Boston.....	165,895,017.61	33,850,000.00	21,701,037.92	55,551,037.92	5,918,282.50
Albany.....	14,059,922.93	1,250,000.00	1,643,476.25	2,893,476.25	570,647.50
Brooklyn.....	12,968,712.96	1,352,000.00	2,517,462.57	3,869,462.57	630,400.00
Philadelphia.....	153,086,371.45	21,405,000.00	25,533,541.59	46,988,541.59	9,245,582.50
Pittsburg.....	109,958,829.88	18,722,520.00	24,367,500.40	43,090,020.40	6,743,097.50
Baltimore.....	46,637,728.75	12,403,260.00	8,013,050.92	20,416,310.92	3,490,847.50
Washington.....	13,266,419.12	2,775,000.00	2,335,858.75	5,110,858.75	1,112,175.00
Savannah.....	1,841,421.64	750,000.00	363,234.41	1,113,234.41	199,995.00
New Orleans.....	13,984,728.27	2,000,000.00	3,175,626.68	5,175,626.68	1,037,995.00
Louisville.....	15,138,805.53	4,645,000.00	2,208,236.10	6,853,236.10	4,161,000.00
Houston.....	5,792,831.20	1,350,000.00	1,021,720.55	2,371,720.55	555,000.00
Dallas.....	6,006,868.71	1,050,000.00	1,252,108.04	2,302,108.04	587,500.00
Cincinnati.....	37,136,131.82	7,700,000.00	5,087,521.41	12,787,521.41	4,523,267.50
Cleveland.....	48,212,058.93	12,400,000.00	4,887,568.75	17,287,568.75	4,602,250.00
Columbus.....	10,671,655.12	2,300,000.00	1,001,139.49	3,301,139.49	535,000.00
Indianapolis.....	16,550,885.36	3,450,000.00	1,598,165.08	5,048,165.08	780,000.00
Detroit.....	15,967,048.96	3,100,000.00	1,060,037.60	4,160,037.60	1,032,000.00
Milwaukee.....	24,663,558.39	3,750,000.00	1,726,308.12	5,476,308.12	750,000.00
Des Moines.....	5,612,391.50	800,000.00	320,447.07	1,120,447.07	488,927.50
St. Paul.....	14,514,000.89	3,800,000.00	1,465,724.89	5,265,724.89	649,220.00
Minneapolis.....	18,843,204.65	3,250,000.00	1,227,392.43	4,477,392.43	1,098,650.00
Kansas City, Kans.....	3,972,560.94	1,140,000.00	622,832.66	1,762,832.66	750,000.00
Kansas City, Mo.....	33,816,883.19	2,650,000.00	2,783,160.79	5,433,160.79	1,197,600.00
St. Joseph.....	6,320,350.42	550,000.00	289,709.12	839,709.12	215,000.00
Lincoln.....	2,857,496.78	400,000.00	173,250.49	573,250.49	160,000.00
Omaha.....	16,770,692.23	3,450,000.00	705,860.56	4,155,860.36	1,250,000.00
Denver.....	17,169,740.14	2,370,000.00	1,663,035.64	4,033,035.64	1,750,000.00
San Francisco.....	20,947,531.50	6,200,000.00	4,061,553.44	10,261,553.44	4,199,800.00
Los Angeles.....	9,045,603.76	1,800,000.00	1,912,278.84	2,712,278.84	1,318,485.00
Portland, Oreg.....	4,098,804.21	1,100,000.00	969,011.49	2,069,011.49	625,000.00
Total.....	865,808,262.93	161,762,780.00	124,737,849.85	286,500,629.85	60,777,722.50
Total all reserve cities.....	1,743,743,205.45	291,512,780.00	254,304,123.45	545,816,903.45	109,863,477.50
<b>STATES, ETC.</b>					
Maine.....	27,856,702.61	10,531,000.00	5,256,812.06	15,787,812.06	5,013,530.50
New Hampshire.....	13,410,219.23	5,355,000.00	2,502,765.18	7,857,765.18	4,193,490.00
Vermont.....	13,300,555.94	6,460,000.00	2,722,467.74	9,182,467.74	4,221,769.00
Massachusetts.....	119,946,233.55	39,337,500.00	22,432,650.09	61,770,150.09	15,964,724.50
Rhode Island.....	27,472,323.42	12,305,250.00	5,783,711.10	18,088,961.10	3,921,910.00
Connecticut.....	51,099,035.74	20,382,070.00	12,065,654.62	32,447,724.62	9,882,337.00
New York.....	138,303,384.95	32,856,340.00	24,258,969.95	57,115,309.95	20,105,210.00
New Jersey.....	80,247,529.75	17,162,790.00	18,234,631.41	35,397,421.41	8,020,915.00
Pennsylvania.....	184,691,250.70	48,073,990.00	40,383,531.45	88,457,521.45	25,027,615.00
Delaware.....	7,080,565.54	2,153,985.00	1,567,956.84	3,721,941.84	896,945.00
Maryland.....	17,162,996.45	4,431,700.00	3,043,338.44	7,475,038.44	2,635,440.00
District of Columbia.....	1,148,012.85	252,000.00	325,398.23	577,398.23	250,000.00
Virginia.....	30,633,948.56	6,541,650.00	5,423,190.38	11,964,840.38	4,552,235.00
West Virginia.....	18,065,117.46	4,454,860.00	2,338,576.10	6,793,436.10	3,024,842.50
North Carolina.....	11,437,381.36	3,280,000.00	1,742,682.26	5,022,682.26	1,777,490.00
South Carolina.....	8,545,984.92	2,048,000.00	1,388,519.08	3,436,519.08	1,396,400.00
Georgia.....	17,578,132.44	4,281,000.00	2,905,870.79	7,186,870.79	2,265,747.50
Florida.....	6,119,880.56	1,485,000.00	1,128,401.75	2,613,401.75	823,335.00
Alabama.....	13,227,644.50	4,055,000.00	2,059,903.32	6,114,903.32	1,933,500.00
Mississippi.....	4,956,570.02	1,530,000.00	885,139.16	2,415,139.16	1,023,917.50
Louisiana.....	7,651,253.22	1,549,000.00	1,313,188.06	2,862,188.06	708,697.50
Texas.....	68,955,544.03	22,860,525.00	11,023,826.56	33,884,351.56	8,295,150.00
Arkansas.....	4,432,245.08	1,120,000.00	684,714.55	1,804,714.55	335,000.00
Kentucky.....	22,836,710.00	8,688,910.00	3,217,515.18	11,906,425.18	5,317,980.00
Tennessee.....	26,339,190.68	7,140,000.00	3,112,447.40	10,252,447.40	3,492,892.50
Ohio.....	106,367,832.62	28,145,410.00	13,684,341.42	41,829,751.42	15,262,097.50
Indiana.....	45,901,969.60	20,179,500.00	12,016,011.39	32,195,511.39	11,618,797.50
Illinois.....	95,074,767.76	13,323,670.00	5,444,218.59	18,767,888.59	6,675,938.00
Michigan.....	43,497,062.32	8,280,000.00	4,265,258.48	12,545,258.48	4,448,150.00
Wisconsin.....	40,202,993.14	7,675,000.00	3,142,149.33	10,817,149.33	3,355,235.00
Minnesota.....	32,288,820.12	6,272,550.00	2,198,759.92	8,471,309.92	2,506,270.00

No. 72.—LOANS AND DISCOUNTS, CAPITAL STOCK, SURPLUS, AND OTHER UNDIVIDED PROFITS, AND CIRCULATION OF NATIONAL BANKS, ON SEPTEMBER 15, 1902—Cont'd.

Reserve cities, States, and Territories.	Loans and discounts.	Capital stock.	Surplus and other profits.	Capital, surplus, and other profits.	Circulation outstanding.
STATES, ETC.—continued.					
Iowa .....	\$68,419,390.07	\$14,685,000.00	\$5,302,388.45	\$19,987,388.45	\$7,969,600.00
Missouri .....	12,831,677.74	3,942,670.00	1,346,213.67	5,288,883.67	2,169,917.50
North Dakota .....	9,217,556.85	2,076,167.00	791,788.97	2,867,955.97	817,750.00
South Dakota .....	8,408,748.84	1,958,350.00	736,911.87	2,695,261.87	692,800.00
Nebraska .....	24,569,451.45	6,238,300.00	2,155,159.05	8,393,459.05	2,529,895.00
Kansas .....	29,207,884.02	7,975,500.00	2,619,275.81	10,594,775.81	4,489,922.50
Montana .....	11,750,218.24	2,480,000.00	1,550,083.68	4,030,083.68	872,335.00
Wyoming .....	4,232,455.06	935,000.00	429,087.57	1,364,087.57	434,500.00
Colorado .....	14,256,864.90	3,012,000.00	1,478,142.75	4,490,142.75	1,068,430.00
New Mexico .....	3,687,739.27	1,011,800.00	306,945.39	1,318,745.39	516,990.00
Oklahoma .....	7,796,235.06	2,270,150.00	594,926.46	2,865,076.46	994,050.00
Indian Territory .....	7,277,499.32	2,779,000.00	990,402.71	3,769,402.71	965,900.00
Washington .....	18,801,976.55	3,430,000.00	1,972,880.30	5,402,880.30	1,283,320.00
Oregon .....	5,286,880.39	1,320,000.00	743,006.43	2,063,006.43	468,515.00
California .....	15,171,331.76	4,180,000.00	2,081,210.36	6,261,210.36	1,568,645.00
Idaho .....	2,427,591.44	725,000.00	487,643.78	1,212,643.78	229,690.00
Utah .....	4,356,296.87	1,680,000.00	880,363.15	2,560,363.15	1,237,942.50
Nevada .....	378,015.65	82,000.00	16,991.75	98,991.75	19,997.50
Arizona .....	1,767,268.37	455,000.00	215,766.38	670,766.38	202,500.00
Alaska .....	60,448.37	50,000.00	3,752.24	53,752.24	3,370.00
Hawaii .....	836,985.30	525,000.00	50,800.64	575,800.64	54,700.00
Total country banks.	1,536,384,275.24	414,022,637.00	241,306,342.24	655,328,979.24	208,128,331.50
Total United States.	3,280,127,480.69	705,535,417.00	495,610,465.69	1,201,145,882.69	317,991,809.00

No. 73.—SPECIE AND CIRCULATION OF NATIONAL  
DECEMBER 10, 1901.

Cities, States, and Territories.		Number of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
CENTRAL RESERVE CITIES.						
1	New York City .....	43	\$7,382,455.00	\$48,252,070	\$4,255,000	\$71,370,000
2	Chicago .....	12	12,858,715.00	15,118,000	330,000	.....
3	St. Louis .....	7	2,323,969.00	2,447,500	3,595,000	.....
Total central reserve cities .....		62	22,565,139.00	65,817,570	8,180,000	71,370,000
OTHER RESERVE CITIES.						
4	Boston .....	38	1,669,193.50	7,837,800	.....	3,646,500
5	Albany .....	6	395,267.50	322,000	150,000	.....
6	Brooklyn .....	5	449,123.50	500,150	.....	.....
7	Philadelphia .....	35	1,938,541.00	1,910,880	1,730,000	8,365,000
8	Pittsburg .....	32	3,791,108.00	3,153,000	.....	.....
9	Baltimore .....	20	607,339.50	711,110	50,000	75,000
10	Washington, D. C. ....	11	68,454.00	1,367,080	.....	.....
11	Savannah .....	2	7,500.00	80,000	.....	.....
12	New Orleans .....	8	179,720.50	694,080	.....	455,000
13	Louisville .....	8	624,785.00	160,500	.....	.....
14	Houston .....	6	272,826.00	417,400	.....	.....
15	Cincinnati .....	13	556,959.00	1,215,000	580,000	.....
16	Cleveland .....	18	1,703,120.00	807,500	.....	.....
17	Columbus .....	6	339,227.50	298,500	.....	.....
18	Indianapolis .....	6	1,167,400.00	1,230,000	.....	.....
19	Detroit .....	6	996,215.00	226,990	.....	165,000
20	Milwaukee .....	5	1,422,960.00	650,600	.....	.....
21	Des Moines .....	4	181,347.50	76,000	100,000	.....
22	St. Paul .....	5	1,653,534.77	112,700	.....	.....
23	Minneapolis .....	4	754,352.50	640,000	200,600	.....
24	Kansas City, Kans. ....	1	90,675.00	.....	.....	.....
25	Kansas City, Mo. ....	6	1,247,100.00	1,079,140	300,000	.....
26	St. Joseph .....	2	177,620.00	43,600	.....	.....
27	Lincoln .....	3	152,730.00	.....	.....	.....
28	Omaha .....	7	1,004,562.50	265,000	.....	.....
29	Denver .....	4	2,252,002.50	340,000	.....	.....
30	San Francisco .....	5	2,158,632.50	20,540	735,000	540,000
31	Los Angeles .....	6	1,013,925.00	37,500	.....	128,000
32	Portland, Oreg. ....	4	1,333,515.00	.....	.....	.....
Total other reserve cities .....		276	28,209,737.27	24,196,470	3,845,000	13,374,500
Total all reserve cities .....		338	50,774,876.27	90,014,040	12,025,000	84,744,500
STATES, ETC.						
33	Maine .....	84	1,171,016.05	80,760	.....	.....
34	New Hampshire .....	56	445,257.29	99,990	.....	.....
35	Vermont .....	47	432,034.88	45,310	.....	.....
36	Massachusetts .....	209	3,256,456.87	416,370	.....	.....
37	Rhode Island .....	38	505,990.20	177,930	.....	.....
38	Connecticut .....	83	1,894,510.40	480,670	.....	.....
Total New England States .....		517	7,705,265.69	1,301,000	.....	.....
39	New York .....	291	3,526,449.02	988,610	425,000	.....
40	New Jersey .....	126	1,468,618.70	630,260	.....	.....
41	Pennsylvania .....	454	7,153,786.01	1,223,230	90,000	.....
42	Delaware .....	21	122,114.50	36,560	.....	.....
43	Maryland .....	58	363,322.07	149,120	.....	.....
44	District of Columbia .....	1	25,314.50	115,000	.....	.....
Total Eastern States .....		951	12,650,604.80	3,142,780	515,000	.....
45	Virginia .....	50	674,957.50	98,360	.....	.....
46	West Virginia .....	47	648,532.47	123,090	.....	.....
47	North Carolina .....	36	318,678.50	18,100	.....	.....
48	South Carolina .....	17	87,058.00	4,850	.....	.....
49	Georgia .....	33	291,809.00	56,420	.....	2,000
50	Florida .....	17	139,376.40	65,000	.....	.....
51	Alabama .....	37	304,744.70	261,610	.....	.....
52	Mississippi .....	14	76,983.15	14,500	.....	.....
53	Louisiana .....	19	63,528.50	134,680	.....	.....
54	Texas .....	284	2,218,992.50	807,070	.....	.....
55	Arkansas .....	10	98,062.50	36,640	.....	.....
56	Kentucky .....	78	758,288.40	108,740	.....	.....
57	Tennessee .....	56	639,411.90	280,020	.....	.....
Total Southern States .....		698	6,384,423.52	2,029,080	.....	2,000



No. 73.—SPECIE AND CIRCULATION OF NATIONAL

DECEMBER 10, 1901—Continued.

	Cities, States, and Territories.	Number of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
	STATES, ETC.—continued.					
58	Ohio .....	263	\$3,686,844.76	\$421,280	\$40,000	.....
59	Indiana .....	131	2,471,783.57	339,020	.....	.....
60	Illinois .....	246	2,765,630.60	823,960	305,000	.....
61	Michigan .....	79	1,756,851.18	228,580	50,000	.....
62	Wisconsin .....	91	1,568,625.50	252,890	95,000	.....
63	Minnesota .....	88	1,223,728.05	163,580	100,000	.....
64	Iowa .....	221	1,806,690.10	397,200	120,000	.....
65	Missouri .....	57	466,748.00	64,070	5,000	.....
	Total Middle Western States .....	1,176	15,746,901.76	2,690,580	715,000	.....
66	North Dakota .....	36	170,402.50	75,680	.....	.....
67	South Dakota .....	35	325,312.50	61,870	.....	.....
68	Nebraska .....	107	756,495.35	64,420	20,000	.....
69	Kansas .....	119	1,172,665.05	187,580	40,000	.....
70	Montana .....	22	701,155.00	178,380	.....	.....
71	Wyoming .....	14	200,869.50	7,620	.....	.....
72	Colorado .....	39	1,412,368.27	183,870	.....	.....
73	New Mexico .....	10	167,890.00	5,000	.....	.....
74	Oklahoma .....	49	227,079.40	60,630	.....	.....
75	Indian Territory .....	54	150,057.96	72,800	.....	.....
	Total Western States .....	485	5,284,315.53	897,850	60,000	.....
76	Washington .....	32	2,647,420.50	105,220	.....	.....
77	Oregon .....	25	615,465.00	15,970	.....	.....
78	California .....	35	2,082,602.50	34,780	.....	.....
79	Idaho .....	12	249,150.00	14,360	.....	.....
80	Utah .....	12	779,964.85	2,450	.....	.....
81	Nevada .....	1	26,580.00	.....	.....	.....
82	Arizona .....	7	232,880.00	13,500	.....	.....
83	Alaska .....	1	38,525.00	1,380	.....	.....
84	Hawaii <sup>a</sup> .....	1	197,865.00	3,110	.....	.....
	Total Pacific States .....	126	6,870,452.85	190,770	.....	.....
	Total country banks .....	3,953	54,650,964.15	10,252,060	1,290,000	\$2,000
	Total United States .....	4,291	105,425,840.42	100,266,100	13,315,000	84,746,500

<sup>a</sup> Statement of September 30, 1901.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

DECEMBER 10, 1901—Continued.

Specie.				Circulating notes.			
Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.	Issued.	On hand.	Outstanding:	
\$432,334	\$452,776	\$253,453.94	\$5,286,688.70	\$15,161,790	\$120,182.50	\$15,041,607.50	58
256,365	370,467	148,739.85	3,586,315.42	6,603,800	103,969.50	6,499,830.50	59
376,588	574,907	253,706.49	5,099,792.09	11,411,245	117,397.50	11,293,847.50	60
169,359	264,823	127,002.66	2,596,615.84	4,221,560	41,180.00	4,180,380.00	61
150,101	291,320	121,774.75	2,479,711.25	3,390,120	33,690.00	3,356,430.00	62
113,239	153,768	86,807.18	1,841,122.23	2,688,600	36,130.00	2,652,470.00	63
266,484	442,360	156,671.60	3,189,405.70	8,228,250	55,100.00	8,173,150.00	64
85,005	86,423	41,105.20	748,351.20	2,185,800	3,352.50	2,182,447.50	65
<b>1,849,415</b>	<b>2,636,844</b>	<b>1,189,261.67</b>	<b>24,828,002.43</b>	<b>53,891,165</b>	<b>511,002.00</b>	<b>53,380,163.00</b>	
31,249	37,127	23,149.50	337,608.00	741,250	1,600.00	739,650.00	66
44,269	49,445	18,036.55	498,873.05	634,500	13,700.00	620,800.00	67
97,726	95,606	47,294.90	1,081,542.25	2,462,320	3,555.00	2,458,765.00	68
215,963	206,220	99,434.83	1,921,862.88	4,364,305	9,760.00	4,354,545.00	69
45,810	17,127	50,784.36	993,256.36	1,014,750	62,755.00	951,995.00	70
16,040	6,263	13,726.15	244,518.65	453,250	1,600.00	451,650.00	71
121,420	165,730	73,863.20	1,957,271.47	1,851,250	8,000.00	1,843,250.00	72
24,066	9,112	26,379.38	232,447.38	483,800	2,450.00	481,350.00	73
90,069	92,375	32,573.49	502,726.89	809,600	2,550.00	807,050.00	74
68,644	77,870	31,358.40	400,730.36	852,750	1,600.00	851,150.00	75
<b>755,196</b>	<b>756,875</b>	<b>416,600.76</b>	<b>8,170,837.29</b>	<b>13,667,775</b>	<b>107,570.00</b>	<b>13,560,205.00</b>	
94,772	141,140	135,802.05	3,124,354.55	1,238,800	110,310.00	1,128,490.00	76
20,705	37,701	60,403.62	750,244.62	523,550	32,412.50	491,137.50	77
97,085	37,660	93,853.33	2,345,980.83	1,579,000	61,900.00	1,517,100.00	78
13,048	42,642	11,999.75	331,199.75	225,400	28,040.00	197,360.00	79
37,404	4,016	19,974.15	843,809.00	1,287,500	13,352.50	1,274,147.50	80
1,182	-----	2,168.65	29,930.65	20,500	1,000.00	19,500.00	81
18,799	469	9,148.35	274,796.35	202,450	11,150.00	191,300.00	82
374	300	1,217.05	41,796.05	12,500	8,130.00	4,370.00	83
4,000	67	2,370.10	207,412.10	50,000	820.00	49,180.00	84
<b>287,369</b>	<b>263,995</b>	<b>336,937.05</b>	<b>7,949,523.90</b>	<b>5,139,700</b>	<b>267,115.00</b>	<b>4,872,585.00</b>	
<b>7,054,972</b>	<b>13,248,949</b>	<b>5,180,709.99</b>	<b>91,524,655.14</b>	<b>213,955,935</b>	<b>2,510,638.00</b>	<b>211,445,297.00</b>	
<b>9,600,000</b>	<b>48,452,821</b>	<b>7,846,236.82</b>	<b>369,652,498.24</b>	<b>323,462,315</b>	<b>4,025,003.00</b>	<b>319,437,312.00</b>	

NO. 73.—SPECIE AND CIRCULATION OF NATIONAL  
FEBRUARY 25, 1902.

	Cities, States, and Territories.	No. of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
CENTRAL RESERVE CITIES.						
1	New York City .....	42	\$4,812,460.55	\$76,707,140	\$4,255,000	\$75,588,000
2	Chicago .....	12	12,314,744.50	13,238,880	2,880,000	.....
3	St. Louis .....	7	2,421,675.40	1,750,950	4,595,000	150,000
	Total central reserve cities .....	61	19,548,880.45	91,696,970	11,730,000	75,738,000
OTHER RESERVE CITIES.						
4	Boston .....	34	1,625,367.50	8,326,590	.....	3,795,000
5	Albany .....	4	347,517.50	303,000	150,000	.....
6	Brooklyn .....	5	497,892.00	395,100	.....	.....
7	Philadelphia .....	35	1,983,796.00	2,711,350	2,035,000	6,835,000
8	Pittsburg .....	32	4,084,902.50	3,153,820	.....	.....
9	Baltimore .....	19	614,698.00	842,090	235,000	210,000
10	Washington, D. C .....	11	77,536.00	1,270,930	180,000	.....
11	Savannah .....	2	28,000.00	55,000	.....	.....
12	New Orleans .....	8	311,443.50	659,900	.....	435,000
13	Louisville .....	8	644,545.00	183,000	.....	.....
14	Houston .....	6	304,616.00	443,830	.....	.....
15	Cincinnati .....	13	408,747.50	1,300,000	630,000	.....
16	Cleveland .....	18	1,532,855.00	850,800	.....	.....
17	Columbus .....	6	423,792.50	291,840	.....	.....
18	Indianapolis .....	6	1,046,032.50	1,295,000	.....	.....
19	Detroit .....	6	987,450.00	181,990	.....	55,000
20	Milwaukee .....	5	1,572,760.00	650,000	.....	.....
21	Des Moines .....	4	161,812.25	44,500	100,000	.....
22	St. Paul .....	4	1,861,240.43	77,400	.....	.....
23	Minneapolis .....	4	650,900.00	210,000	200,600	.....
24	Kansas City, Mo .....	6	1,685,180.00	1,045,220	300,000	.....
25	Kansas City, Kans .....	1	32,100.00	.....	.....	.....
26	St. Joseph .....	2	168,840.00	30,960	.....	.....
27	Lincoln .....	3	86,600.00	.....	.....	.....
28	Omaha .....	7	1,185,220.00	225,000	.....	.....
29	Denver .....	4	2,257,300.00	340,000	.....	.....
30	San Francisco .....	5	4,142,037.50	100,070	.....	930,000
31	Los Angeles .....	6	1,357,915.00	55,010	.....	291,000
32	Portland, Oreg .....	4	1,449,405.00	.....	.....	.....
	Total other reserve cities .....	269	31,590,591.68	25,042,400	3,830,000	12,551,000
	Total all reserve cities .....	330	51,139,472.13	116,739,370	15,560,000	88,289,000
STATES, ETC.						
33	Maine .....	83	1,195,404.59	78,740	.....	.....
34	New Hampshire .....	56	422,365.29	96,820	.....	.....
35	Vermont .....	47	422,983.72	42,490	.....	.....
36	Massachusetts .....	207	3,220,438.84	448,640	.....	.....
37	Rhode Island .....	36	493,129.95	179,230	.....	.....
38	Connecticut .....	83	1,870,398.91	514,250	.....	.....
	Total New England States .....	512	7,624,721.30	1,360,170	.....	.....
39	New York .....	293	3,476,067.61	981,450	350,000	100,000
40	New Jersey .....	126	1,492,331.35	661,990	50,000	.....
41	Pennsylvania .....	462	6,872,979.98	1,389,820	100,000	.....
42	Delaware .....	21	114,484.30	35,240	.....	.....
43	Maryland .....	59	373,781.57	136,670	.....	.....
44	District of Columbia .....	1	26,498.00	70,000	.....	.....
	Total Eastern States .....	962	12,356,142.81	3,275,170	500,000	100,000
45	Virginia .....	54	606,402.50	77,000	.....	.....
46	West Virginia .....	47	604,950.72	118,310	10,000	.....
47	North Carolina .....	38	311,372.50	27,290	.....	.....
48	South Carolina .....	17	96,973.00	2,000	.....	.....
49	Georgia .....	36	325,409.30	49,420	.....	.....
50	Florida .....	19	131,300.25	81,890	.....	.....
51	Alabama .....	38	356,225.50	233,040	.....	.....
52	Mississippi .....	15	78,969.65	22,400	.....	.....
53	Louisiana .....	20	88,201.50	76,610	.....	.....
54	Texas .....	297	2,510,943.30	770,970	20,000	.....
55	Arkansas .....	9	149,945.00	18,320	.....	.....
56	Kentucky .....	79	794,050.40	119,930	.....	.....
57	Tennessee .....	58	703,575.40	346,240	.....	.....
	Total Southern States .....	727	6,758,319.02	1,993,420	30,000	.....





## No. 73.—SPECIE AND CIRCULATION OF NATIONAL

FEBRUARY 25, 1902—Continued.

Cities, States, and Territories.	No. of banks.	Specie.			
		Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
STATES, ETC.—continued.					
58 Ohio .....	265	\$3, 752, 340. 46	\$418, 090	\$40, 000	\$20, 000
59 Indiana .....	132	2, 528, 198. 35	377, 590	5, 000	.....
60 Illinois .....	253	2, 846, 897. 68	768, 460	365, 000	.....
61 Michigan .....	79	1, 739, 724. 02	199, 570	55, 000	.....
62 Wisconsin .....	92	1, 574, 182. 50	234, 460	80, 000	.....
63 Minnesota .....	93	1, 099, 648. 50	108, 360	120, 000	.....
64 Iowa .....	224	1, 752, 874. 65	351, 450	150, 000	.....
65 Missouri .....	57	448, 994. 00	60, 460	5, 000	.....
Total Middle States .....	1, 195	15, 742, 860. 16	2, 518, 440	820, 000	20, 000
66 North Dakota .....	38	195, 402. 50	58, 550	.....	.....
67 South Dakota .....	38	259, 045. 60	63, 530	.....	.....
68 Nebraska .....	107	744, 705. 05	44, 190	30, 000	.....
69 Kansas .....	123	1, 148, 759. 25	171, 070	30, 000	.....
70 Montana .....	23	738, 145. 00	247, 700	.....	.....
71 Wyoming .....	14	250, 637. 50	9, 640	.....	.....
72 Colorado .....	41	1, 421, 504. 80	192, 670	.....	.....
73 New Mexico .....	10	135, 555. 00	8, 500	.....	.....
74 Oklahoma .....	53	219, 446. 90	51, 650	.....	.....
75 Indian Territory .....	55	151, 502. 96	38, 910	.....	.....
Total Western States .....	502	5, 264, 704. 56	886, 410	60, 000	.....
76 Washington .....	33	2, 586, 011. 00	40, 630	.....	.....
77 Oregon .....	25	660, 018. 00	18, 390	.....	.....
78 California .....	37	1, 915, 042. 50	38, 700	.....	.....
79 Idaho .....	12	241, 285. 00	8, 190	.....	.....
80 Utah .....	12	939, 257. 85	8, 310	.....	.....
81 Nevada .....	1	21, 590. 00	.....	.....	.....
82 Arizona .....	7	215, 927. 50	10, 800	.....	.....
83 Alaska .....	1	38, 525. 00	1, 380	.....	.....
84 Hawaii <sup>a</sup> .....	1	68, 200. 00	810	.....	.....
Total Pacific States .....	129	6, 685, 856. 85	127, 210	.....	.....
Total country banks .....	4, 027	54, 432, 604. 70	10, 160, 820	1, 410, 000	120, 000
Total United States .....	4, 357	105, 572, 076. 83	126, 900, 190	16, 970, 000	88, 400, 000

<sup>a</sup>Statement of December 10, 1901.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

FEBRUARY 25, 1902—Continued.

Specie.				Circulating notes.			
Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.	Issued.	On hand.	Outstanding.	
\$494,981	\$401,268	\$274,499.11	\$5,401,178.57	\$15,144,540	\$160,205.00	\$14,984,335.00	58
251,385	328,598	169,638.36	3,660,409.71	6,561,300	71,672.00	6,489,628.00	59
351,621	613,767	204,514.09	5,210,259.77	11,502,495	120,420.00	11,382,075.00	60
154,296	231,745	143,783.14	2,524,118.16	4,243,910	37,635.00	4,206,275.00	61
138,680	224,109	123,482.69	2,374,914.19	3,430,800	33,275.00	3,397,525.00	62
100,821	134,523	92,599.00	1,655,951.50	2,359,850	38,400.00	2,321,450.00	63
278,113	451,058	170,494.55	3,153,990.20	8,112,250	49,904.50	8,062,345.50	64
68,665	74,411	33,221.15	690,751.15	2,185,800	6,302.50	2,179,497.50	65
<b>1,838,562</b>	<b>2,459,479</b>	<b>1,272,232.09</b>	<b>24,671,573.25</b>	<b>53,541,005</b>	<b>517,814.00</b>	<b>53,023,191.00</b>	
40,402	38,544	36,715.27	369,613.77	754,750	1,400.00	753,350.00	66
43,143	40,822	20,854.52	427,395.12	636,600	7,650.00	628,950.00	67
103,237	90,046	50,711.18	1,062,889.23	2,474,120	9,607.50	2,464,512.50	68
185,095	179,189	98,253.59	1,812,366.84	4,389,850	12,905.00	4,376,945.00	69
61,457	24,545	56,674.20	1,128,521.20	882,250	43,105.00	839,145.00	70
18,436	7,491	16,616.45	302,820.95	453,250	3,000.00	450,250.00	71
126,085	152,035	78,239.75	1,965,534.55	1,782,500	7,650.00	1,774,850.00	72
29,153	9,578	29,745.05	212,531.05	496,300	10,700.00	485,600.00	73
96,081	64,227	37,964.80	469,369.70	837,400	2,550.00	834,850.00	74
62,588	55,370	37,083.89	345,454.85	869,000	1,650.00	867,350.00	75
<b>765,677</b>	<b>661,847</b>	<b>457,858.70</b>	<b>8,096,497.26</b>	<b>13,556,020</b>	<b>100,217.50</b>	<b>13,455,802.50</b>	
108,414	108,072	124,330.05	2,967,457.05	1,281,250	101,280.00	1,179,970.00	76
29,222	35,217	51,458.45	794,305.45	523,550	40,915.00	476,635.00	77
93,355	34,473	113,348.43	2,194,919.93	1,591,500	47,885.00	1,543,615.00	78
14,123	29,990	12,117.30	305,705.30	225,400	23,260.00	202,140.00	79
48,207	9,103	27,853.95	1,032,731.80	1,315,500	55,602.50	1,279,897.50	80
1,103	-----	3,211.40	25,904.40	20,500	-----	20,500.00	81
21,048	-----	11,888.70	259,664.20	213,700	21,150.00	192,550.00	82
374	300	1,217.05	41,796.05	12,500	8,130.00	4,370.00	83
12,000	261	565.00	81,836.00	50,000	600.00	49,400.00	84
<b>327,846</b>	<b>217,416</b>	<b>345,991.33</b>	<b>7,704,320.18</b>	<b>5,233,900</b>	<b>284,822.50</b>	<b>4,949,077.50</b>	
<b>7,014,583</b>	<b>12,710,541</b>	<b>5,599,615.48</b>	<b>91,448,164.18</b>	<b>211,682,545</b>	<b>2,807,417.50</b>	<b>208,875,127.50</b>	
<b>9,594,579</b>	<b>51,277,355</b>	<b>8,358,961.58</b>	<b>407,082,162.41</b>	<b>319,713,575</b>	<b>5,274,895.00</b>	<b>314,438,680.00</b>	

NO. 73.—SPECIE AND CIRCULATION OF NATIONAL  
APRIL 30, 1902.

Cities, States, and Territories.		No. of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
CENTRAL RESERVE CITIES.						
1	New York City .....	42	\$5,552,732.00	\$57,660,010	\$4,960,000	\$71,925,000
2	Chicago .....	11	12,298,830.00	10,119,940	4,485,000	.....
3	St. Louis .....	7	3,388,985.00	1,716,720	5,165,000	.....
Total central reserve cities .....		60	21,240,547.00	69,496,670	14,610,000	71,925,000
OTHER RESERVE CITIES.						
4	Boston .....	34	1,618,720.00	8,646,420	.....	3,510,000
5	Albany .....	4	355,902.50	258,000	150,000	.....
6	Brooklyn .....	5	415,058.00	496,300	.....	.....
7	Philadelphia .....	35	1,881,408.00	2,366,860	3,640,000	7,220,000
8	Pittsburg .....	33	4,201,734.50	3,294,500	.....	.....
9	Baltimore .....	19	611,451.00	1,175,920	40,000	40,000
10	Washington .....	11	76,940.00	1,307,970	180,000	.....
11	Savannah .....	2	25,500.00	90,000	.....	.....
12	New Orleans .....	7	187,229.00	600,740	.....	365,000
13	Louisville .....	8	664,677.50	260,000	60,000	.....
14	Dallas .....	4	347,635.00	50,580	.....	.....
15	Houston .....	6	350,891.00	526,870	.....	.....
16	Cincinnati .....	13	454,370.50	1,125,000	680,000	.....
17	Cleveland .....	16	1,802,157.50	970,000	.....	.....
18	Columbus .....	6	403,402.50	281,370	.....	.....
19	Indianapolis .....	6	929,615.00	1,335,000	.....	.....
20	Detroit .....	6	959,485.00	166,990	.....	145,000
21	Milwaukee .....	5	1,682,945.00	650,000	.....	.....
22	Des Moines .....	4	167,297.50	2,000	100,000	.....
23	St. Paul .....	5	1,847,659.65	35,700	200,000	.....
24	Minneapolis .....	4	702,602.50	245,000	200,000	.....
25	Kansas City, Kans .....	1	95,135.00	.....	.....	.....
26	Kansas City, Mo .....	6	1,266,495.00	1,014,140	300,000	.....
27	St. Joseph .....	2	161,852.50	29,810	.....	.....
28	Lincoln .....	3	102,870.00	.....	.....	.....
29	Omaha .....	7	1,300,010.00	225,000	.....	.....
30	Denver .....	2	2,221,610.00	335,000	.....	.....
31	San Francisco .....	5	6,859,505.00	361,740	.....	40,000
32	Los Angeles .....	6	1,165,890.00	49,780	.....	230,000
33	Portland, Oreg .....	4	1,402,720.00	7,200	.....	.....
Total other reserve cities .....		271	34,262,769.15	25,907,890	5,550,000	11,550,000
Total all reserve cities .....		331	55,503,316.15	95,404,560	20,160,000	83,475,000
STATES, ETC.						
34	Maine .....	83	1,172,182.92	102,130	.....	.....
35	New Hampshire .....	56	419,351.22	89,700	.....	.....
36	Vermont .....	47	419,878.63	47,180	.....	.....
37	Massachusetts .....	207	3,215,402.61	448,210	.....	.....
38	Rhode Island .....	36	487,713.25	166,190	.....	.....
39	Connecticut .....	83	1,802,919.37	533,200	.....	.....
Total New England States .....		512	7,577,448.00	1,386,610	.....	.....
40	New York .....	296	3,628,326.93	1,204,730	565,000	215,000
41	New Jersey .....	125	1,420,402.19	737,280	.....	.....
42	Pennsylvania .....	473	7,089,018.73	1,386,310	90,000	.....
43	Delaware .....	21	132,662.60	38,430	.....	.....
44	Maryland .....	61	381,470.07	145,290	.....	.....
45	District of Columbia .....	1	26,907.50	65,000	.....	.....
Total Eastern States .....		977	12,678,788.02	3,577,040	655,000	215,000
46	Virginia .....	55	602,361.00	114,050	.....	36,000
47	West Virginia .....	48	634,506.92	116,050	10,000	.....
48	North Carolina .....	38	321,597.50	28,920	.....	.....
49	South Carolina .....	17	123,468.50	2,570	.....	.....
50	Georgia .....	38	348,077.65	73,930	.....	.....
51	Florida .....	19	158,964.70	69,830	.....	.....
52	Alabama .....	39	377,769.10	247,830	.....	.....
53	Mississippi .....	15	91,128.15	6,000	.....	18,000
54	Louisiana .....	20	108,494.00	54,550	.....	.....
55	Texas .....	303	2,216,565.40	656,140	.....	.....
56	Arkansas .....	9	167,907.50	25,350	.....	.....
57	Kentucky .....	82	785,011.00	140,200	.....	.....
58	Tennessee .....	59	705,544.40	318,610	.....	.....
Total Southern States .....		742	6,641,395.82	1,854,030	10,000	54,000

**REPORT OF THE COMPTROLLER OF THE CURRENCY. 191**

**BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.**

APRIL 30, 1902.

Specie.				Circulating notes.			
Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.	Issued.	On hand.	Outstanding.	
\$80,015	\$18,953,818	\$707,124.35	\$159,838,699.35	\$32,065,100	\$908,412.50	\$31,156,687.50	1
200,426	6,366,251	281,766.05	33,752,213.05	3,590,000	225,062.50	3,364,937.50	2
60,146	2,437,333	20,902.70	12,789,086.70	11,050,000	153,002.50	10,896,997.50	3
<b>340,587</b>	<b>27,757,402</b>	<b>1,009,793.10</b>	<b>206,379,099.10</b>	<b>46,705,100</b>	<b>1,286,477.50</b>	<b>45,418,622.50</b>	
34,932	2,668,305	148,654.72	16,627,031.72	5,355,500	68,507.50	5,286,992.50	4
17,202	90,000	28,000.30	899,164.80	600,000	165,105.00	434,895.00	5
13,167	386,721	73,827.00	1,385,073.00	642,000	10,750.00	631,250.00	6
338,006	4,099,016	349,417.12	19,894,707.12	9,761,500	154,765.00	9,606,735.00	7
264,304	2,060,362	147,649.73	9,968,550.23	6,725,000	29,602.50	6,695,397.50	8
56,660	1,951,052	111,485.00	3,986,568.00	3,224,000	33,350.00	3,190,650.00	9
8,345	586,033	65,749.90	2,225,037.90	1,119,000	25,725.00	1,093,275.00	10
8,000	34,357	19,300.00	2,177,657.00	200,000	14,605.00	185,395.00	11
64,798	813,294	53,057.15	2,062,118.15	1,180,000	38,955.00	1,121,045.00	12
58,198	10,823	37,280.56	1,090,985.06	4,161,000	-----	4,161,000.00	13
45,962	40,101	11,776.00	496,054.00	737,500	-----	737,500.00	14
132,195	315,956	42,315.72	1,368,227.72	517,650	32,100.00	485,550.00	15
92,827	511,634	47,686.42	2,911,517.92	4,479,980	67,352.50	4,412,627.50	16
228,618	246,453	70,528.50	3,317,757.00	4,510,000	8,950.00	4,501,050.00	17
42,470	231,253	16,673.35	975,169.05	535,000	-----	535,000.00	18
80,928	194,841	30,775.00	2,571,159.00	480,000	-----	480,000.00	19
115,505	198,089	46,579.00	1,631,648.00	1,350,000	27,550.00	1,322,450.00	20
76,300	130,000	49,197.00	2,588,442.00	550,000	4,750.00	545,250.00	21
41,112	150,545	17,901.30	478,855.80	480,600	3,002.50	477,597.50	22
94,339	72,031	63,881.10	2,313,610.75	696,000	46,280.00	649,720.00	23
28,539	25,000	33,597.15	1,234,738.65	1,100,000	27,150.00	1,072,850.00	24
9,998	-----	5,072.70	110,205.70	700,000	-----	700,000.00	25
154,087	1,145,626	48,334.96	3,908,682.96	1,845,600	48,000.00	1,797,600.00	26
37,902	177,239	9,553.60	416,357.10	165,000	-----	165,000.00	27
17,745	200	9,432.60	130,247.60	160,000	500.00	159,500.00	28
107,048	316,165	85,405.65	2,033,628.65	1,250,000	6,400.00	1,243,600.00	29
134,224	260,003	47,369.44	2,998,206.44	1,700,000	3,750.00	1,696,250.00	30
79,323	11,808	89,710.30	7,442,086.30	4,000,000	543,350.00	3,456,650.00	31
23,074	108,155	64,789.40	1,646,688.40	1,365,000	42,005.00	1,322,935.00	32
3,892	14,060	36,000.70	1,463,872.70	625,000	34,590.00	590,410.00	33
<b>2,394,700</b>	<b>16,847,622</b>	<b>1,861,067.66</b>	<b>98,374,048.81</b>	<b>60,195,330</b>	<b>1,437,155.00</b>	<b>58,758,175.00</b>	
<b>2,735,287</b>	<b>44,605,024</b>	<b>2,870,860.76</b>	<b>304,754,047.91</b>	<b>106,900,430</b>	<b>2,723,632.50</b>	<b>104,176,797.50</b>	
41,994	185,176	91,061.79	1,592,544.71	5,056,850	73,264.50	4,983,585.50	34
41,384	155,597	60,454.00	766,486.22	4,291,700	55,342.50	4,236,357.50	35
62,985	71,776	40,264.39	642,084.02	4,162,500	65,901.00	4,096,599.00	36
217,618	1,101,415	419,856.31	5,401,501.92	16,752,000	256,183.00	16,495,817.00	37
10,686	235,062	64,857.10	964,508.35	4,032,000	99,130.00	3,932,870.00	38
66,454	699,704	181,501.16	3,343,778.53	9,991,100	187,338.00	9,803,762.00	39
<b>441,121</b>	<b>2,448,730</b>	<b>856,994.75</b>	<b>12,710,903.75</b>	<b>44,286,150</b>	<b>737,159.00</b>	<b>43,548,991.00</b>	
390,052	1,206,403	420,344.50	7,629,856.43	20,063,150	373,567.50	19,689,582.50	40
119,507	1,420,669	614,162.20	4,014,080.39	8,437,850	141,592.50	8,296,257.50	41
730,188	2,419,652	634,338.57	12,549,507.30	25,480,000	382,730.00	25,097,270.00	42
32,187	182,373	35,894.24	421,546.84	905,500	10,805.00	888,695.00	43
32,469	222,358	72,291.23	853,878.30	2,671,000	45,095.00	2,625,905.00	44
760	18,027	1,918.68	112,613.18	250,000	-----	250,000.00	45
<b>1,305,223</b>	<b>5,469,482</b>	<b>1,480,949.42</b>	<b>25,381,482.44</b>	<b>57,808,500</b>	<b>959,790.00</b>	<b>56,848,710.00</b>	
164,387	337,548	106,008.63	1,360,354.63	4,015,250	51,540.00	3,963,710.00	46
72,356	175,194	54,892.51	1,002,999.43	2,955,000	62,607.50	2,922,392.50	47
104,095	78,997	65,489.36	599,098.86	1,803,350	20,910.00	1,782,440.00	48
72,659	72,080	42,100.95	312,878.45	1,406,750	3,720.00	1,403,030.00	49
244,598	225,786	103,119.05	995,510.70	2,280,500	23,502.50	2,256,997.50	50
136,291	52,215	83,411.06	500,711.76	777,500	9,480.00	768,020.00	51
193,743	197,475	87,712.83	1,104,529.93	2,074,600	29,255.00	2,045,345.00	52
106,210	20,344	52,164.34	293,846.49	912,500	28,960.00	883,540.00	53
434,563	122,478	54,939.35	481,024.35	690,250	8,702.50	681,547.50	54
834,924	544,499	331,119.31	4,583,247.71	8,188,010	145,012.00	8,042,998.00	55
103,227	53,629	31,121.60	381,235.10	335,000	-----	335,000.00	56
113,582	104,206	57,832.96	1,200,831.96	5,305,750	37,765.00	5,267,985.00	57
220,641	344,609	75,011.78	1,664,416.18	3,524,700	28,717.50	3,495,982.50	58
<b>2,510,276</b>	<b>2,329,060</b>	<b>1,144,923.73</b>	<b>14,543,685.55</b>	<b>34,269,160</b>	<b>420,172.00</b>	<b>33,848,988.00</b>	

## No. 73.—SPECIE AND CIRCULATION OF NATIONAL

APRIL 30, 1902—Continued.

	Cities, States, and Territories.	No. of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
STATES, ETC.—continued.						
59	Ohio.....	265	\$3,623,073.17	\$440,090	\$60,000	
60	Indiana.....	134	2,536,563.75	390,010		
61	Illinois.....	259	3,088,498.55	714,510	405,000	
62	Michigan.....	79	1,761,855.67	224,230	50,000	
63	Wisconsin.....	92	1,635,655.50	229,470	95,000	
64	Minnesota.....	96	1,209,113.80	124,310	70,000	
65	Iowa.....	225	2,017,166.76	382,650	150,000	
66	Missouri.....	57	454,531.50	74,180	5,000	
Total Middle States.....		1,207	16,326,458.70	2,579,450	835,000	
67	North Dakota.....	41	203,785.00	76,060		
68	South Dakota.....	39	312,960.00	75,840		
69	Nebraska.....	108	752,378.05	37,360	30,000	
70	Kansas.....	124	1,229,860.00	194,820	30,000	
71	Montana.....	23	879,712.50	81,300		
72	Wyoming.....	14	239,928.75	7,580		
73	Colorado.....	43	1,487,508.70	169,500		
74	New Mexico.....	12	155,780.00	8,500		
75	Oklahoma.....	60	241,059.40	57,730		\$5,000
76	Indian Territory.....	58	188,427.96	41,850		
Total Western States.....		522	5,691,400.36	750,540	60,000	5,000
77	Washington.....	34	2,285,186.50	56,310		
78	Oregon.....	25	657,955.00	21,520		
79	California.....	37	1,660,451.35	37,400		
80	Idaho.....	13	235,470.00	13,620		
81	Utah.....	12	948,532.85	17,630		
82	Nevada.....	1	16,145.00			
83	Arizona.....	7	237,325.00	9,140		
84	Alaska <sup>a</sup> .....	1	26,210.00	2,000		
85	Hawaii.....	2	201,055.00	80		
Total Pacific States.....		132	6,268,330.70	157,700		
Total country banks.....		4,092	55,183,821.60	10,305,370	1,560,000	274,000
Total United States.....		4,423	110,687,137.75	105,709,930	21,720,000	83,749,000

<sup>a</sup>Statement of February 25, 1902.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

APRIL 30, 1902—Continued.

Specie.				Circulating notes.			
Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.	Issued.	On hand.	Outstanding.	
\$456,312	\$505,602	\$242,431.91	\$5,327,509.08	\$15,169,440	\$181,045.00	\$14,988,395.00	59
272,102	393,076	151,354.38	3,743,106.13	6,465,700	99,872.00	6,365,828.00	60
390,616	588,383	269,095.01	5,456,100.56	11,599,475	114,130.00	11,485,345.00	61
140,189	232,049	127,255.63	2,535,579.30	4,252,810	33,160.00	4,219,650.00	62
151,415	293,266	117,065.95	2,321,872.45	3,268,360	31,625.00	3,236,735.00	63
114,582	156,230	91,119.48	1,765,355.28	2,386,350	35,675.00	2,350,675.00	64
287,831	499,637	149,626.61	3,486,911.37	8,058,500	65,100.00	7,993,400.00	65
78,229	87,020	38,225.80	737,186.30	2,165,800	8,352.50	2,157,447.50	66
<b>1,891,276</b>	<b>2,755,263</b>	<b>1,186,172.77</b>	<b>25,573,620.47</b>	<b>53,366,435</b>	<b>568,959.50</b>	<b>52,797,475.50</b>	
45,493	48,454	33,373.85	407,165.85	764,750	11,100.00	753,650.00	67
43,522	48,024	28,741.92	509,087.92	657,000	10,700.00	646,300.00	68
105,959	94,589	50,535.09	1,070,821.14	2,507,520	7,557.50	2,499,962.50	69
202,015	209,692	101,865.07	1,968,252.07	4,427,050	10,705.00	4,416,345.00	70
64,549	13,398	55,914.35	1,094,873.85	914,750	50,305.00	864,445.00	71
22,192	7,407	17,131.45	294,239.20	430,750	3,900.00	426,850.00	72
135,276	117,707	64,559.75	1,974,551.45	1,701,250	19,550.00	1,681,700.00	73
27,614	8,684	29,079.65	229,657.65	506,300	4,150.00	502,150.00	74
96,029	96,218	50,157.17	546,193.57	893,900	13,805.00	880,095.00	75
62,097	61,340	34,616.22	388,331.18	881,750	2,290.00	879,460.00	76
<b>804,746</b>	<b>705,513</b>	<b>465,974.52</b>	<b>8,483,173.88</b>	<b>13,685,020</b>	<b>134,062.50</b>	<b>13,550,957.50</b>	
79,417	158,960	77,593.25	2,657,466.75	1,332,500	99,820.00	1,232,680.00	77
23,432	37,316	53,291.10	793,514.10	523,550	61,465.00	462,085.00	78
111,016	35,911	102,418.98	1,947,197.33	1,604,000	49,745.00	1,554,255.00	79
14,629	31,806	12,130.40	307,655.40	237,900	25,410.00	212,490.00	80
41,815	13,407	28,604.67	1,049,989.52	1,317,500	46,507.50	1,270,992.50	81
654	-----	2,275.30	19,074.30	20,500	2,002.50	18,497.50	82
24,419	110	15,234.45	286,228.45	213,700	13,550.00	200,150.00	83
1,440	5	1,697.40	31,352.40	12,500	9,130.00	3,370.00	84
14,875	306	4,852.80	221,168.80	56,500	1,200.00	55,300.00	85
<b>311,697</b>	<b>277,821</b>	<b>298,098.35</b>	<b>7,313,647.05</b>	<b>5,318,650</b>	<b>308,850.00</b>	<b>5,009,820.00</b>	
<b>7,264,339</b>	<b>13,985,869</b>	<b>5,433,113.54</b>	<b>94,006,513.14</b>	<b>208,733,915</b>	<b>3,128,973.00</b>	<b>205,604,942.00</b>	
<b>9,999,626</b>	<b>58,590,893</b>	<b>8,305,974.30</b>	<b>398,760,561.05</b>	<b>315,634,345</b>	<b>5,852,605.50</b>	<b>309,781,739.50</b>	

No. 73.—SPECIE AND CIRCULATION OF NATIONAL  
JULY 16, 1902.

Cities, States, and Territories.		No. of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
CENTRAL RESERVE CITIES.						
1	New York City .....	44	\$4, 474, 720. 00	\$51, 635, 590	\$9, 655, 000	\$69, 160, 000
2	Chicago .....	11	11, 716, 105. 00	10, 596, 950	3, 530, 000	.....
3	St. Louis .....	6	2, 812, 960. 00	3, 412, 410	5, 455, 000	.....
	Total, central reserve cities ..	61	19, 003, 785. 00	65, 644, 950	18, 640, 000	69, 160, 000
OTHER RESERVE CITIES.						
4	Boston .....	34	1, 649, 956. 50	9, 011, 540	190, 000	3, 450, 000
5	Albany .....	4	368, 410. 00	268, 000	150, 000	.....
6	Brooklyn .....	5	426, 053. 00	470, 050	.....	.....
7	Philadelphia .....	35	1, 864, 009. 00	2, 839, 100	3, 290, 000	8, 185, 000
8	Pittsburg .....	55	4, 233, 282. 00	3, 849, 970	.....	.....
9	Baltimore .....	19	584, 796. 50	2, 471, 610	170, 000	330, 000
10	Washington, D. C. ....	11	82, 605. 50	1, 462, 040	180, 000	.....
11	Savannah .....	7	48, 000. 00	55, 000	.....	.....
12	New Orleans .....	7	244, 173. 00	474, 820	.....	266, 000
13	Louisville .....	8	737, 257. 50	192, 000	60, 000	.....
14	Dallas .....	4	226, 700. 00	75, 000	.....	.....
15	Houston .....	6	289, 831. 00	431, 510	.....	.....
16	Cincinnati .....	13	790, 986. 00	1, 529, 700	680, 000	.....
17	Cleveland .....	16	1, 934, 505. 00	1, 022, 000	.....	.....
18	Columbus .....	6	413, 507. 50	302, 500	.....	.....
19	Indianapolis .....	6	864, 790. 00	1, 475, 000	.....	.....
20	Detroit .....	5	1, 160, 707. 50	141, 990	.....	10, 000
21	Milwaukee .....	5	1, 861, 770. 00	650, 000	.....	.....
22	Des Moines .....	4	161, 410. 70	4, 000	150, 000	25, 000
23	St. Paul .....	5	1, 584, 410. 00	375, 000	.....	.....
24	Minneapolis .....	4	786, 935. 00	305, 000	200, 000	.....
25	Kansas City, Kans .....	2	126, 475. 00	3, 000	.....	.....
26	Kansas City, Mo. ....	6	1, 299, 119. 50	1, 310, 240	300, 000	.....
27	St. Joseph .....	3	324, 327. 50	112, 500	.....	.....
28	Lincoln .....	3	161, 040. 00	.....	.....	.....
29	Omaha .....	7	870, 712. 50	240, 000	.....	.....
30	Denver .....	4	2, 174, 410. 00	340, 000	.....	.....
31	San Francisco .....	5	4, 509, 140. 00	625, 160	315, 000	5, 000
32	Los Angeles .....	6	1, 329, 050. 00	87, 820	.....	334, 000
33	Portland, Oreg .....	4	1, 555, 420. 00	5, 000	.....	.....
	Total, other reserve cities .....	274	32, 663, 790. 20	30, 129, 550	5, 685, 000	12, 605, 000
	Total, all reserve cities .....	335	51, 667, 575. 20	95, 774, 500	24, 325, 000	81, 765, 000
STATES, ETC.						
34	Maine .....	86	1, 192, 081. 49	87, 280	.....	.....
35	New Hampshire .....	56	424, 350. 92	89, 640	.....	.....
36	Vermont .....	48	429, 454. 82	62, 130	.....	.....
37	Massachusetts .....	207	3, 172, 631. 44	461, 290	10, 000	.....
38	Rhode Island .....	36	486, 269. 98	189, 940	.....	.....
39	Connecticut .....	83	1, 841, 936. 45	459, 910	20, 000	.....
	Total, New England States .....	516	7, 546, 725. 10	1, 350, 190	30, 000	.....
40	New York .....	295	3, 675, 805. 81	1, 520, 280	540, 000	295, 000
41	New Jersey .....	124	1, 273, 655. 84	700, 730	.....	.....
42	Pennsylvania .....	480	7, 214, 773. 97	1, 446, 640	110, 000	.....
43	Delaware .....	21	131, 775. 50	32, 510	.....	.....
44	Maryland .....	63	391, 018. 77	142, 880	.....	.....
45	District of Columbia ..	1	28, 905. 00	57, 000	.....	.....
	Total, Eastern States .....	984	12, 715, 934. 89	3, 900, 040	650, 000	295, 000
46	Virginia .....	58	587, 582. 00	159, 740	.....	.....
47	West Virginia .....	51	674, 720. 37	116, 690	10, 000	.....
48	North Carolina .....	38	319, 660. 00	25, 200	.....	.....
49	South Carolina .....	17	131, 860. 00	3, 730	.....	.....
50	Georgia .....	39	347, 964. 90	41, 120	.....	.....
51	Florida .....	20	157, 483. 88	67, 880	.....	.....
52	Alabama .....	41	450, 577. 00	292, 890	.....	.....
53	Mississippi .....	17	89, 390. 50	25, 650	.....	.....
54	Louisiana .....	22	117, 403. 50	61, 940	.....	.....
55	Texas .....	318	2, 285, 772. 45	667, 740	.....	.....
56	Arkansas .....	9	97, 775. 00	27, 810	.....	.....
57	Kentucky .....	85	793, 192. 50	176, 980	10, 000	.....
58	Tennessee .....	59	788, 667. 40	381, 140	.....	.....
	Total, Southern States .....	774	6, 842, 049. 50	2, 048, 510	20, 000	.....

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

JULY 16, 1902.

Specie.				Circulating notes			
Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.	Issued.	On hand.	Outstanding.	
\$81,863	\$20,993,004	\$807,369.93	\$156,807,546.93	\$33,478,150	\$1,530,362.50	\$31,947,787.50	1
194,447	7,303,149	278,898.20	33,619,549.20	2,800,000	277,662.50	2,522,337.50	2
70,166	2,246,451	26,877.46	14,023,864.46	11,000,000	72,202.50	10,927,797.50	3
<b>346,476</b>	<b>30,542,604</b>	<b>1,113,145.59</b>	<b>204,450,960.59</b>	<b>47,278,150</b>	<b>1,880,227.50</b>	<b>45,397,922.50</b>	
40,498	3,226,761	166,086.38	17,734,841.88	5,355,500	47,310.00	5,308,190.00	4
20,597	78,000	35,706.20	920,713.20	600,000	24,402.50	575,597.50	5
19,674	582,103	80,842.65	1,578,722.65	642,000	8,000.00	634,000.00	6
316,634	4,425,509	389,495.90	21,309,747.90	9,389,500	177,365.00	9,212,135.00	7
353,637	2,258,635	147,336.90	10,842,860.90	6,485,000	20,902.50	6,464,097.50	8
62,465	1,647,638	84,202.30	5,350,711.80	3,224,000	36,002.50	3,187,997.50	9
10,269	703,533	68,010.30	2,506,457.80	1,119,000	19,125.00	1,097,875.00	10
9,000	47,000	22,500.00	181,500.00	200,000	11,855.00	188,145.00	11
58,428	618,419	60,357.15	1,717,197.15	1,160,000	64,405.00	1,095,595.00	12
61,090	38,350	37,736.25	1,126,433.85	4,161,000	5,850.00	4,155,150.00	13
31,571	97,504	11,032.25	441,807.55	587,500	-----	587,500.00	14
153,515	278,904	46,076.25	1,199,836.25	577,500	38,550.00	538,950.00	15
104,030	474,616	49,473.61	3,628,805.61	4,490,000	192,352.50	4,297,647.50	16
228,319	147,400	69,061.50	3,401,285.50	4,625,000	59,350.00	4,565,650.00	17
42,575	293,783	16,810.00	1,069,175.50	535,000	2,000.00	533,000.00	18
74,578	171,443	25,462.15	2,611,273.15	480,000	-----	480,000.00	19
98,092	52,150	26,617.00	1,489,556.50	550,000	43,250.00	506,750.00	20
70,925	81,000	37,850.00	2,701,545.00	655,300	2,000.00	653,300.00	21
36,343	113,472	16,294.95	506,520.65	480,600	12,002.50	468,597.50	22
86,150	184,500	56,352.85	2,286,412.85	696,000	45,780.00	650,220.00	23
32,489	30,000	31,204.35	1,585,628.35	1,100,000	31,050.00	1,068,950.00	24
9,160	5,000	3,270.90	146,905.90	700,000	-----	700,000.00	25
144,192	686,237	55,501.27	3,795,239.77	1,845,600	50,300.00	1,795,300.00	26
77,673	328,713	30,317.70	773,531.20	215,000	42,000.00	173,000.00	27
10,526	752	11,434.00	183,752.00	160,000	-----	160,000.00	28
133,109	332,980	85,931.76	1,602,733.26	1,250,000	-----	1,250,000.00	29
100,535	340,000	43,714.75	2,998,659.75	1,700,000	-----	1,700,000.00	30
50,545	15,133	145,504.45	5,665,482.45	4,300,000	106,560.00	4,193,440.00	31
40,448	91,879	79,498.10	1,962,695.10	1,365,000	24,215.00	1,340,785.00	32
6,810	18,768	26,695.60	1,612,693.60	625,000	28,140.00	596,860.00	33
<b>2,483,877</b>	<b>17,265,182</b>	<b>1,960,377.87</b>	<b>102,792,777.07</b>	<b>59,263,500</b>	<b>1,092,767.50</b>	<b>58,170,732.50</b>	
<b>2,830,353</b>	<b>47,807,786</b>	<b>3,073,523.46</b>	<b>307,243,737.66</b>	<b>106,541,650</b>	<b>2,972,995.00</b>	<b>103,568,655.00</b>	
44,547	203,404	93,012.03	1,620,324.52	5,051,850	92,239.50	4,959,610.50	34
38,191	186,993	61,426.85	800,601.77	4,254,200	52,067.50	4,202,132.50	35
54,988	92,859	44,228.30	583,657.12	4,212,500	70,446.00	4,142,054.00	36
243,102	1,350,475	477,270.47	5,714,768.91	16,222,000	286,860.50	15,935,139.50	37
12,897	250,230	69,476.91	1,008,813.89	3,932,000	30,582.50	3,901,417.50	38
77,605	762,873	210,134.21	3,372,458.66	9,991,100	125,643.00	9,865,457.00	39
<b>471,330</b>	<b>2,846,834</b>	<b>955,545.77</b>	<b>13,200,624.87</b>	<b>43,663,650</b>	<b>657,839.00</b>	<b>43,005,811.00</b>	
404,363	1,377,399	457,026.13	8,269,873.94	20,059,150	261,837.50	19,797,312.50	40
129,694	1,440,289	365,817.77	3,910,186.61	8,173,300	93,682.50	8,079,617.50	41
760,027	2,152,923	603,085.48	12,287,449.45	25,194,950	312,167.50	24,882,782.50	42
28,380	178,844	40,433.14	411,942.64	905,500	10,265.00	895,235.00	43
34,299	248,403	69,555.79	886,156.56	2,647,250	48,175.00	2,599,075.00	44
2,210	40,585	4,405.00	133,105.00	250,000	-----	250,000.00	45
<b>1,358,973</b>	<b>5,438,443</b>	<b>1,540,323.31</b>	<b>25,898,714.20</b>	<b>57,230,150</b>	<b>726,127.50</b>	<b>56,504,022.50</b>	
160,610	332,237	105,434.29	1,345,603.29	4,392,250	57,935.00	4,334,315.00	46
61,602	198,049	37,509.47	1,138,570.84	2,998,000	63,207.50	2,934,792.50	47
101,010	69,740	61,006.68	576,616.68	1,784,600	18,260.00	1,766,340.00	48
80,440	82,666	45,296.95	343,992.95	1,406,750	12,060.00	1,394,690.00	49
218,716	255,164	89,826.62	952,791.52	2,308,250	1,852.50	2,301,397.50	50
96,632	43,521	57,743.70	423,260.58	796,250	790.00	795,460.00	51
178,917	203,492	103,816.20	1,229,692.20	1,939,100	11,420.00	1,927,680.00	52
99,202	29,117	39,119.55	282,479.05	987,500	14,181.50	973,317.50	53
135,808	141,521	49,940.60	506,613.10	709,000	302.50	708,697.50	54
1,064,054	461,098	323,718.37	4,802,382.82	8,224,010	115,540.00	8,108,470.00	55
70,614	44,803	29,935.55	270,937.55	335,000	-----	335,000.00	56
110,326	122,137	56,795.16	1,269,430.66	5,260,150	30,495.00	5,229,655.00	57
214,594	372,356	93,411.15	1,850,168.55	3,504,750	15,557.50	3,489,192.50	58
<b>2,612,525</b>	<b>2,355,901</b>	<b>1,113,554.29</b>	<b>14,092,539.79</b>	<b>34,640,610</b>	<b>341,602.50</b>	<b>34,299,007.50</b>	



No. 73.—SPECIE AND CIRCULATION OF NATIONAL

JULY 16, 1902—Continued.

	Cities, States, and Territories.	No. of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
STATES, ETC.—continued.						
59	Ohio.....	272	\$3,718,921.53	\$478,150	\$40,000	\$20,000
60	Indiana.....	138	2,563,760.69	414,910	5,000	
61	Illinois.....	263	3,156,905.24	731,790	395,000	19,000
62	Michigan.....	79	1,858,505.87	220,720	30,000	
63	Wisconsin.....	94	1,668,217.74	231,010	115,000	
64	Minnesota.....	108	1,264,633.50	129,330	105,000	
65	Iowa.....	225	1,989,318.70	407,470	160,000	
66	Missouri.....	58	424,883.00	60,050	5,000	
Total, Middle States.....		1,237	16,645,146.27	2,673,430	855,000	39,000
67	North Dakota.....	47	204,800.00	71,550		
68	South Dakota.....	42	317,855.00	91,150		
69	Nebraska.....	112	736,062.55	33,250	40,000	
70	Kansas.....	126	1,309,474.25	217,160	30,000	
71	Montana.....	23	906,492.50	148,480		
72	Wyoming.....	15	244,360.00	13,440		
73	Colorado.....	44	1,427,199.85	198,530		
74	New Mexico.....	14	148,620.00	8,010		
75	Oklahoma.....	66	259,405.90	69,720		
76	Indian Territory.....	66	173,032.96	40,010		
Total, Western States.....		555	5,727,303.01	891,300	70,000	
77	Washington.....	34	2,744,916.50	87,110		
78	Oregon.....	26	716,313.00	22,770		
79	California.....	38	1,758,780.00	43,050		
80	Idaho.....	13	279,230.00	16,940		
81	Utah.....	12	1,028,670.00	46,150		
82	Nevada.....	1	25,665.00			
83	Arizona.....	7	311,680.00	11,100		
84	Alaska <sup>a</sup> .....	1	26,210.00	2,000		
85	Hawaii <sup>a</sup> .....	2	166,185.00	340		
Total, Pacific States.....		134	7,057,649.50	229,460		
Total, country banks.....		4,200	56,534,808.27	11,092,930	1,625,000	334,000
Total, United States.....		4,535	108,202,383.47	106,867,430	25,950,000	82,099,000

<sup>a</sup>Statement of April 30, 1902.

REPORT OF THE COMPTROLLER OF THE CURRENCY.

197

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

JULY 16, 1902—Continued.

Specie.				Circulating notes.			
Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.	Issued.	On hand.	Outstanding.	
\$496, 224	\$545, 179	\$294, 602. 41	\$5, 593, 076. 94	\$15, 217, 210	\$238, 085. 00	\$14, 979, 125. 00	59
307, 073	444, 259	168, 211. 13	3, 903, 813. 82	6, 576, 950	99, 462. 00	6, 477, 488. 00	60
355, 976	643, 154	304, 487. 10	5, 606, 312. 34	11, 614, 345	65, 232. 50	11, 549, 112. 50	61
177, 928	305, 865	141, 307. 20	2, 734, 326. 07	4, 380, 075	42, 735. 00	4, 337, 340. 00	62
154, 164	299, 124	119, 112. 10	2, 586, 627. 84	3, 315, 310	31, 575. 00	3, 283, 735. 00	63
140, 077	201, 291	103, 030. 49	1, 943, 361. 99	2, 409, 350	41, 505. 00	2, 367, 845. 00	64
307, 588	494, 158	163, 125. 95	3, 526, 660. 65	7, 997, 475	55, 922. 50	7, 941, 552. 50	65
79, 625	98, 572	43, 129. 56	711, 259. 56	2, 172, 050	14, 392. 50	2, 157, 657. 50	66
2, 019, 255	3, 031, 602	1, 342, 005. 94	26, 605, 439. 21	53, 682, 765	588, 909. 50	53, 093, 855. 50	
43, 085	60, 336	31, 335. 80	411, 106. 80	798, 750	7, 780. 00	790, 970. 00	67
40, 866	60, 197	34, 407. 45	544, 475. 45	676, 800	9, 500. 00	667, 300. 00	68
111, 809	67, 267	51, 971. 22	1, 040, 359. 77	2, 555, 110	12, 947. 50	2, 542, 162. 50	69
191, 116	217, 322	109, 437. 93	2, 074, 510. 18	4, 459, 650	18, 315. 00	4, 441, 335. 00	70
52, 945	15, 197	44, 224. 95	1, 167, 339. 45	914, 750	22, 815. 00	891, 935. 00	71
24, 946	10, 437	19, 747. 05	312, 930. 05	437, 000	2, 000. 00	435, 000. 00	72
109, 331	154, 516	69, 696. 97	1, 959, 273. 82	1, 670, 000	940. 00	1, 669, 060. 00	73
28, 476	18, 639	30, 867. 00	234, 612. 00	528, 750	6, 250. 00	522, 500. 00	74
95, 909	71, 597	46, 263. 75	542, 895. 65	945, 000	14, 350. 00	930, 650. 00	75
63, 955	57, 216	36, 232. 01	370, 445. 97	961, 350	25, 250. 00	936, 100. 00	76
762, 438	732, 724	474, 184. 13	8, 657, 949. 14	13, 947, 160	120, 147. 50	13, 827, 012. 50	
84, 656	142, 084	94, 814. 35	3, 153, 580. 85	1, 332, 500	47, 370. 00	1, 285, 130. 00	77
23, 335	30, 608	55, 754. 40	848, 780. 40	523, 550	63, 505. 00	460, 045. 00	78
107, 608	21, 362	89, 642. 03	2, 020, 442. 03	1, 611, 500	58, 440. 00	1, 553, 060. 00	79
12, 687	38, 087	11, 326. 80	358, 270. 80	237, 900	27, 760. 00	210, 140. 00	80
45, 223	21, 281	24, 091. 70	1, 165, 415. 70	1, 305, 000	54, 007. 50	1, 250, 992. 50	81
803		1, 463. 10	27, 831. 10	20, 500	502. 50	19, 987. 50	82
26, 861	48	15, 235. 00	362, 884. 00	213, 700	13, 600. 00	200, 100. 00	83
1, 440	5	1, 697. 40	31, 352. 40	12, 500	9, 150. 00	3, 370. 00	84
22, 069	115	7, 497. 05	196, 206. 05	56, 500	1, 100. 00	55, 400. 00	85
324, 682	253, 590	299, 581. 83	8, 164, 963. 33	5, 313, 650	275, 415. 00	5, 038, 235. 00	
7, 549, 203	14, 659, 094	5, 725, 195. 27	97, 520, 230. 54	208, 477, 985	2, 710, 041. 00	205, 767, 944. 00	
10, 379, 556	62, 466, 880	8, 798, 718. 73	404, 763, 968. 20	315, 019, 635	5, 683, 036. 00	309, 336, 599. 00	

No. 73.—SPECIE AND CIRCULATION OF NATIONAL  
SEPTEMBER 15, 1902.

	Cities, States, and Territories.	No. of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
CENTRAL RESERVE CITIES.						
1	New York City .....	44	\$4,765,847.50	\$36,508,910	\$9,655,000	\$69,170,000
2	Chicago .....	11	10,954,810.00	7,104,270	5,705,000	
3	St. Louis .....	6	2,881,990.00	4,112,890	5,500,000	
	Total central reserve cities .....	61	18,602,647.50	47,726,070	20,860,000	69,170,000
OTHER RESERVE CITIES.						
4	Boston .....	34	1,438,904.85	7,994,050		3,425,000
5	Albany .....	4	366,227.50	254,000	150,000	
6	Brooklyn .....	5	347,067.00	636,950		
7	Philadelphia .....	35	1,683,217.00	1,412,540	3,230,000	7,755,000
8	Pittsburg .....	33	3,583,732.50	3,994,520		
9	Baltimore .....	19	576,051.50	1,607,370	120,000	215,000
10	Washington, D. C. ....	11	72,063.00	1,026,250	230,000	
11	Savannah .....	2	23,000.00	45,000		
12	New Orleans .....	6	139,891.00	234,490		390,000
13	Louisville .....	8	687,937.50	307,000		
14	Houston .....	6	296,681.00	405,510		
15	Dallas .....	4	210,745.00	62,220	10,000	
16	Cincinnati .....	13	460,444.50	1,418,950	600,000	
17	Cleveland .....	16	1,894,360.00	1,073,000		
18	Columbus .....	6	342,192.50	544,750		
19	Indianapolis .....	6	859,095.00	1,455,000		
20	Detroit .....	5	1,049,840.00	151,990		140,000
21	Milwaukee .....	5	1,830,055.00	650,000		
22	Des Moines .....	4	141,762.50		150,000	
23	St. Paul .....	5	1,522,463.74	90,480	300,000	
24	Minneapolis .....	4	771,680.00	305,000	200,000	
25	Kansas City, Kans. ....	2	133,435.00	10,000		
26	Kansas City, Mo. ....	6	1,511,303.50	779,320	300,000	
27	St. Joseph .....	3	317,420.00	43,640		
28	Lincoln .....	3	97,505.00			
29	Omaha .....	7	728,192.50	224,520		
30	Denver .....	5	2,199,600.00	345,000		
31	San Francisco .....	5	4,583,647.50	300,650	345,000	615,000
32	Los Angeles .....	6	1,323,615.00	53,460		157,000
33	Portland, Oreg. ....	4	1,613,275.00			
	Total other reserve cities .....	272	30,745,404.59	25,425,660	5,635,000	12,697,000
	Total all reserve cities .....	333	49,348,052.09	73,151,730	26,495,000	81,867,000
STATES, ETC.						
34	Maine .....	86	1,207,003.65	87,770		
35	New Hampshire .....	56	425,148.34	107,820		
36	Vermont .....	48	444,228.20	91,340		
37	Massachusetts .....	207	3,136,749.05	520,790		
38	Rhode Island .....	36	463,213.32	198,260		
39	Connecticut .....	83	1,812,655.13	445,920	45,000	
	Total New England States .....	516	7,488,997.69	1,451,900	45,000	
40	New York .....	299	3,549,335.89	1,886,930	695,000	260,000
41	New Jersey .....	124	1,149,326.84	776,810		
42	Pennsylvania .....	482	6,956,196.80	1,493,530	110,000	
43	Delaware .....	21	131,734.00	43,360		
44	Maryland .....	63	406,858.77	140,870		
45	District of Columbia .....	1	29,575.00	52,000		
	Total Eastern States .....	990	12,223,027.30	3,893,300	805,000	260,000
46	Virginia .....	59	702,419.50	150,550		
47	West Virginia .....	55	661,013.10	113,330	10,000	
48	North Carolina .....	38	306,144.00	49,890		
49	South Carolina .....	18	83,855.00	50,720		
50	Georgia .....	41	277,596.90	61,940		
51	Florida .....	20	162,134.38	80,200		
52	Alabama .....	42	363,982.00	306,290		
53	Mississippi .....	17	83,868.70	30,860		
54	Louisiana .....	23	63,304.50	37,780		
55	Texas .....	329	1,828,722.85	660,950		
56	Arkansas .....	9	123,025.00	16,800		
57	Kentucky .....	87	769,727.10	155,910	10,000	
58	Tennessee .....	59	729,054.90	319,680		
	Total Southern States .....	797	6,154,847.93	2,034,950	20,000	

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

SEPTEMBER 15, 1902.

Specie.				Circulating notes.			
Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.	Issued.	On hand.	Outstanding.	
\$85,988	\$16,076,494	\$668,111.07	\$136,930,350.57	\$35,559,150	\$879,972.50	\$34,679,177.50	1
165,124	5,879,525	254,754.83	30,063,483.83	2,800,000	103,812.50	2,696,187.50	2
80,705	1,849,689	23,287.84	14,448,561.84	11,950,000	239,610.00	11,710,390.00	3
331,817	23,805,708	946,153.74	181,442,896.24	50,309,150	1,223,395.00	49,085,755.00	
34,973	2,803,964	141,080.49	15,837,972.34	6,122,140	203,857.50	5,918,282.50	4
34,207	65,000	23,946.75	893,381.25	600,000	29,352.50	570,647.50	5
12,500	428,156	70,064.85	1,494,737.85	642,000	11,600.00	630,400.00	6
268,348	3,088,963	343,262.65	17,781,330.65	9,319,500	73,917.50	9,245,582.50	7
226,863	2,274,028	146,779.06	10,225,922.56	6,839,100	96,002.50	6,743,097.50	8
46,273	1,154,407	55,960.30	3,775,061.80	3,525,000	34,152.50	3,490,847.50	9
5,156	627,227	43,966.80	2,004,662.80	1,119,000	6,825.00	1,112,175.00	10
7,500	30,729	6,100.00	112,329.00	200,000	5.00	199,995.00	11
36,080	406,067	20,909.35	1,236,437.35	1,060,000	22,005.00	1,037,995.00	12
54,717	23,679	27,097.00	1,100,430.50	4,161,000	-----	4,161,000.00	13
105,482	218,142	39,929.35	1,065,744.35	577,500	22,500.00	555,000.00	14
26,072	88,314	10,305.60	407,656.60	587,500	-----	587,500.00	15
94,105	601,373	40,050.42	3,214,922.92	4,570,770	47,502.50	4,523,267.50	16
218,937	225,360	58,605.00	3,410,262.00	4,625,000	22,750.00	4,602,250.00	17
34,218	207,017	14,453.95	1,142,631.45	535,600	-----	535,000.00	18
48,176	111,128	15,458.70	2,488,857.70	780,000	-----	780,000.00	19
55,539	17,567	20,994.00	1,435,930.00	1,250,000	218,000.00	1,032,000.00	20
102,715	85,083	64,592.58	2,732,445.58	750,000	-----	750,000.00	21
48,950	56,567	24,444.05	421,723.55	489,000	72.50	488,927.50	22
100,900	159,004	23,199.45	2,196,047.19	696,000	46,780.00	649,220.00	23
65,894	34,000	55,597.85	1,432,171.85	1,100,000	1,350.00	1,098,650.00	24
10,210	5,000	6,037.55	164,682.55	750,000	-----	750,000.00	25
145,251	638,519	38,221.76	3,412,615.26	1,845,600	48,000.00	1,797,600.00	26
46,048	199,363	13,887.80	620,358.80	215,000	-----	215,000.00	27
8,366	838	10,348.40	117,057.40	160,000	-----	160,000.00	28
121,143	333,482	89,059.20	1,496,396.70	1,250,000	-----	1,250,000.00	29
100,577	181,184	38,620.95	2,864,981.95	1,750,000	-----	1,750,000.00	30
54,384	19,905	130,487.45	6,049,073.95	4,300,000	100,200.00	4,199,800.00	31
36,653	144,978	67,464.60	1,783,170.60	1,365,000	46,515.00	1,318,485.00	32
12,340	11,467	24,506.60	1,661,588.60	625,000	-----	625,000.00	33
2,162,577	14,240,511	1,674,432.51	92,580,585.10	61,809,110	1,031,387.50	60,777,722.50	
2,494,394	38,046,219	2,620,586.25	274,022,981.34	112,118,260	2,254,782.50	109,863,177.50	
42,632	165,135	80,914.60	1,583,455.25	5,071,850	58,319.50	5,013,530.50	34
41,620	177,759	56,485.05	808,832.39	4,254,200	60,710.00	4,193,490.00	35
44,820	95,845	43,496.26	719,729.46	4,286,500	64,731.00	4,221,769.00	36
195,252	991,011	447,258.02	5,291,060.07	16,207,000	242,275.50	15,964,724.50	37
18,428	238,411	72,291.10	990,603.42	3,957,000	35,090.00	3,921,910.00	38
61,842	591,882	193,417.65	3,150,716.78	10,016,100	133,763.00	9,882,337.00	39
404,594	2,260,043	893,862.68	12,544,397.37	43,792,650	594,889.00	43,197,761.00	
372,556	1,220,206	437,348.81	7,921,376.70	20,370,600	265,390.00	20,105,210.00	40
81,008	1,117,924	345,251.21	3,470,320.05	8,109,500	88,585.00	8,020,915.00	41
624,614	1,938,042	534,612.87	11,656,795.67	25,232,450	204,835.00	25,027,615.00	42
31,423	139,411	27,371.87	373,299.87	905,500	8,555.00	896,945.00	43
27,813	213,532	68,579.70	857,653.47	2,678,500	43,060.00	2,635,440.00	44
390	35,051	2,204.00	119,220.00	250,000	-----	250,000.00	45
1,137,804	4,664,166	1,415,368.46	24,398,665.76	57,546,550	610,425.00	56,936,125.00	
110,497	302,656	75,249.04	1,341,371.54	4,570,750	18,515.00	4,552,235.00	46
76,404	148,232	55,321.89	1,064,350.99	3,036,750	11,907.50	3,024,842.50	47
69,891	49,642	42,726.47	518,293.47	1,792,100	14,610.00	1,777,490.00	48
44,063	62,807	28,614.30	270,059.30	1,406,750	10,350.00	1,396,400.00	49
133,657	258,451	52,611.01	784,255.91	2,265,750	2.50	2,265,747.50	50
70,107	37,656	44,680.30	394,757.68	846,250	22,915.00	823,335.00	51
113,618	192,289	61,191.09	1,037,370.09	1,964,100	30,600.00	1,933,500.00	52
76,721	15,985	39,768.08	246,302.78	1,077,000	53,082.50	1,023,917.50	53
104,156	105,471	51,253.17	361,964.67	1,709,000	302.50	708,697.50	54
844,871	629,345	284,880.73	4,240,369.58	8,378,260	83,110.00	8,295,150.00	55
50,582	41,391	27,002.85	258,800.85	335,000	-----	335,000.00	56
119,028	93,174	53,948.56	1,192,787.66	5,357,700	39,720.00	5,317,980.00	57
106,936	300,762	72,114.07	1,558,546.97	3,494,750	11,857.50	3,482,892.50	58
1,971,531	2,228,561	889,341.56	13,290,231.49	35,234,160	296,972.50	34,937,187.50	

No. 73.—SPECIE AND CIRCULATION OF NATIONAL  
SEPTEMBER 15, 1902—Continued.

	Cities, States, and Territories.	No. of banks.	Specie.			
			Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order.	Gold clearing-house certificates.
STATES, ETC.—continued.						
58	Ohio .....	276	\$3, 659, 749. 64	\$500, 750	\$80, 000	\$10, 000
59	Indiana .....	139	2, 546, 091. 75	436, 470		
60	Illinois .....	265	3, 049, 657. 82	839, 700	415, 000	
61	Michigan .....	79	1, 838, 054. 28	168, 600	30, 000	
62	Wisconsin .....	94	1, 602, 555. 46	181, 950	185, 000	
63	Minnesota .....	119	1, 327, 223. 50	128, 990	100, 000	
64	Iowa .....	226	1, 931, 767. 42	368, 850	175, 000	
65	Missouri .....	62	437, 153. 00	74, 950	5, 000	
	Total Middle States .....	1, 260	16, 392, 252. 87	2, 700, 260	990, 000	10, 000
66	North Dakota .....	49	215, 057. 50	54, 320		
67	South Dakota .....	47	256, 975. 00	89, 110		
68	Nebraska .....	114	742, 633. 05	35, 930	40, 000	
69	Kansas .....	127	1, 284, 368. 75	198, 990	30, 000	
70	Montana .....	23	817, 217. 50	102, 600		
71	Wyoming .....	15	263, 600. 00	6, 790		
72	Colorado .....	44	1, 373, 135. 00	192, 870		
73	New Mexico .....	15	176, 635. 00	10, 340		
74	Oklahoma .....	67	275, 649. 40	70, 600		
75	Indian Territory .....	69	150, 770. 26	53, 200		
	Total Western States .....	570	5, 556, 041. 46	814, 750	70, 000	
76	Washington .....	34	2, 478, 966. 50	74, 670		
77	Oregon .....	26	720, 980. 00	21, 310		
78	California .....	38	1, 879, 290. 00	50, 010		
79	Idaho .....	14	260, 270. 00	15, 170		
80	Utah .....	12	1, 076, 517. 30	28, 660		
81	Nevada .....	1	23, 975. 00	500		
82	Arizona .....	7	230, 447. 50	8, 300		
83	Alaska <sup>a</sup> .....	1	24, 495. 00	2, 500		
84	Hawaii <sup>a</sup> .....	2	193, 135. 00	160		
	Total Pacific States .....	135	6, 888, 076. 30	201, 880		
	Total country banks .....	4, 268	54, 703, 243. 55	11, 097, 040	1, 930, 000	270, 000
	Total United States .....	4, 601	104, 051, 295. 64	84, 248, 770	28, 425, 000	82, 137, 000

<sup>a</sup> Statement of July 16, 1902.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

SEPTEMBER 15, 1902—Continued.

Specie.				Circulating notes.			
Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.	Issued.	On hand.	Outstanding.	
\$365,419	\$490,327	\$241,997.10	\$5,348,242.74	\$15,476,790	\$214,692.50	\$15,262,097.50	58
271,137	427,022	149,880.08	3,830,600.83	6,772,650	96,712.00	6,675,938.00	59
369,700	573,882	287,908.93	5,535,848.75	11,679,025	60,227.50	11,618,797.50	60
138,947	235,996	138,853.98	2,550,451.26	4,459,810	11,660.00	4,448,150.00	61
150,114	233,630	117,669.01	2,470,918.47	3,384,360	29,125.00	3,355,235.00	62
133,457	165,706	111,619.86	1,972,996.36	2,545,600	39,330.00	2,506,270.00	63
276,025	381,233	154,790.43	3,287,665.85	8,015,000	45,400.00	7,969,600.00	64
67,445	87,229	38,136.44	709,913.44	2,178,550	8,632.50	2,169,917.50	65
1,777,244	2,596,025	1,240,855.83	25,706,637.70	54,511,785	505,779.50	54,006,005.50	
49,749	54,655	39,673.52	413,455.02	817,750		817,750.00	66
49,937	58,445	23,855.55	478,322.55	705,550	12,750.00	692,800.00	67
118,874	86,458	52,611.27	1,076,506.32	2,537,730	7,835.00	2,529,895.00	68
177,558	209,989	105,875.89	2,006,781.64	4,495,800	5,877.50	4,489,922.50	69
61,540	25,053	43,060.20	1,049,470.70	919,750	47,415.00	872,335.00	70
18,876	5,708	19,669.85	314,643.85	437,000	2,500.00	434,500.00	71
108,277	139,863	67,862.25	1,882,007.25	1,670,000	1,570.00	1,668,430.00	72
29,470	25,952	26,409.40	1,268,806.40	547,500	30,510.00	516,990.00	73
99,140	47,738	42,539.63	535,667.03	1,003,000	8,950.00	994,050.00	74
62,513	76,430	34,883.98	377,797.24	990,400	24,500.00	965,900.00	75
775,934	730,291	456,441.54	8,403,458.00	14,124,480	141,907.50	13,982,572.50	
139,956	126,041	67,771.40	2,878,404.90	1,332,470	49,150.00	1,283,320.00	76
21,682	18,343	47,771.35	830,686.35	529,800	61,285.00	468,515.00	77
77,401	23,807	74,284.25	2,104,792.25	1,636,500	67,855.00	1,568,645.00	78
17,489	39,821	14,282.20	347,032.20	257,650	27,960.00	229,690.00	79
28,432	13,349	15,834.61	1,162,592.91	1,305,000	67,057.50	1,237,942.50	80
568	501	1,081.05	26,625.05	20,500	502.50	19,997.50	81
25,838	235	18,064.75	282,885.25	213,700	11,200.00	202,500.00	82
1,061	176	841.40	20,073.40	12,500	9,130.00	3,370.00	83
3,843	46	1,472.05	198,656.05	56,500	1,800.00	54,700.00	84
307,070	222,319	241,403.06	7,860,748.36	5,364,620	295,940.00	5,068,680.00	
6,374,177	12,701,405	5,137,273.13	92,213,138.68	210,574,245	2,445,913.50	208,128,331.50	
8,868,571	50,747,624	7,757,859.88	366,236,120.02	322,692,505	4,700,696.00	317,991,809.00	

202 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 74.—GOLD, SILVER, COIN CERTIFICATES, LEGAL TENDERS, AND CURRENCY  
JANUARY 20, 1877,

No.	Dates.	Gold coin.	Gold Treasury certificates.	Gold clearing-house certificates.
1877.				
1	January 20 .....	\$7, 442, 340	\$39, 111, 780	.....
2	April 14 .....	6, 475, 354	16, 999, 580	.....
3	June 22 .....	5, 306, 263	12, 179, 520	.....
4	October 1 .....	4, 869, 656	14, 088, 460	.....
5	December 28 .....	5, 506, 556	23, 100, 920	.....
1878.				
6	March 15 .....	9, 213, 351	40, 398, 170	.....
7	May 1 .....	8, 507, 059	32, 657, 480	.....
8	June 29 .....	8, 191, 952	16, 021, 460	.....
9	October 1 .....	9, 086, 518	16, 209, 460	.....
10	December 6 .....	12, 070, 092	16, 246, 360	.....
1879.				
11	January 1 .....	18, 833, 580	16, 205, 620	.....
12	April 4 .....	20, 559, 395	14, 060, 240	.....
13	June 14 .....	21, 530, 846	13, 975, 600	.....
14	October 2 .....	23, 629, 718	13, 557, 520	.....
15	December 12 .....	60, 104, 792	13, 332, 860	.....
1880.				
16	February 21 .....	37, 756, 021	8, 238, 600	\$38, 090, 000
17	April 23 .....	39, 599, 469	7, 380, 000	33, 538, 000
18	June 11 .....	43, 622, 510	8, 439, 560	41, 087, 000
19	October 1 .....	47, 508, 472	7, 175, 560	48, 167, 000
20	December 31 .....	56, 131, 943	7, 557, 200	36, 053, 000
1881.				
21	March 11 .....	53, 916, 465	5, 523, 400	38, 461, 000
22	May 6 .....	65, 002, 542	5, 351, 300	44, 194, 000
23	June 30 .....	60, 043, 276	5, 137, 500	56, 030, 000
24	October 1 .....	58, 910, 369	5, 221, 800	43, 090, 000
25	December 31 .....	62, 783, 387	4, 621, 500	38, 332, 000
1882.				
26	March 11 .....	59, 485, 006	4, 609, 700	37, 987, 000
27	May 19 .....	59, 885, 129	4, 505, 100	39, 581, 000
28	July 1 .....	58, 371, 599	4, 440, 400	41, 132, 000
29	October 3 .....	55, 003, 663	4, 594, 300	34, 986, 000
30	December 30 .....	47, 091, 033	22, 651, 770	28, 235, 000
1883.				
31	March 13 .....	46, 543, 644	15, 340, 440	27, 239, 000
32	May 1 .....	47, 584, 784	21, 013, 490	25, 487, 000
33	June 22 .....	44, 863, 816	32, 791, 590	27, 369, 000
34	October 2 .....	45, 807, 457	27, 012, 600	24, 750, 000
35	December 31 .....	46, 404, 061	28, 555, 260	27, 043, 000
1884.				
36	March 7 .....	51, 091, 689	27, 660, 450	30, 837, 000
37	April 24 .....	51, 064, 871	26, 486, 120	25, 317, 000
38	June 20 .....	50, 145, 738	26, 637, 110	20, 900, 000
39	September 30 .....	50, 876, 067	47, 217, 340	19, 092, 000
40	December 20 .....	53, 939, 911	50, 559, 910	22, 231, 000
1885.				
41	March 10 .....	58, 796, 463	70, 250, 860	24, 364, 000
42	May 6 .....	62, 392, 112	77, 412, 160	24, 149, 000
43	July 1 .....	66, 559, 947	74, 316, 920	24, 199, 000
44	October 1 .....	65, 196, 781	72, 986, 340	α 25, 234, 000
45	December 24 .....	70, 107, 747	59, 611, 840	26, 634, 000
1886.				
46	March 1 .....	74, 262, 790	62, 377, 500	25, 115, 000
47	June 3 .....	77, 683, 587	41, 446, 430	26, 867, 000
48	August 27 .....	71, 249, 234	41, 339, 220	25, 706, 000
49	October 7 .....	71, 632, 807	48, 426, 920	24, 520, 000
50	December 28 .....	72, 855, 405	55, 259, 260	24, 926, 000

α Includes \$1,820,000 clearing-house coin certificates.

CERTIFICATES HELD BY NATIONAL BANKS AT DATE OF EACH REPORT FROM TO SEPTEMBER 15, 1902.

Silver coin.	Silver Treasury certificates.	Fractional silver coin.	Total specie.	Legal-tender notes.	United States certificates of deposit for legal-tender notes.	Total lawful money.	No.
\$3, 155, 147	.....	.....	\$49, 709, 267	\$72, 689, 710	\$25, 470, 000	\$147, 868, 977	1
3, 597, 979	.....	.....	27, 072, 913	72, 351, 573	32, 000, 000	131, 424, 486	2
3, 850, 213	.....	.....	21, 335, 996	78, 004, 286	44, 410, 000	143, 750, 382	3
3, 700, 704	.....	.....	22, 658, 820	66, 920, 684	33, 410, 000	122, 989, 504	4
4, 300, 274	.....	.....	32, 907, 750	70, 568, 248	26, 515, 000	129, 990, 998	5
5, 118, 037	.....	.....	54, 729, 558	64, 094, 972	20, 605, 000	139, 369, 530	6
4, 859, 217	.....	.....	46, 023, 756	67, 245, 975	20, 995, 000	134, 264, 731	7
5, 038, 057	.....	.....	29, 251, 469	71, 643, 402	36, 905, 000	137, 799, 871	8
5, 387, 728	84, 900	.....	30, 688, 606	64, 428, 600	32, 690, 000	127, 807, 206	9
5, 889, 228	149, 570	.....	34, 355, 250	64, 672, 762	32, 520, 000	131, 548, 012	10
6, 428, 917	31, 640	.....	41, 499, 757	70, 561, 233	28, 915, 000	140, 975, 990	11
6, 484, 538	44, 390	.....	41, 148, 563	64, 461, 231	21, 885, 000	127, 494, 794	12
6, 770, 171	56, 670	.....	42, 333, 287	67, 059, 152	25, 160, 000	134, 552, 439	13
4, 919, 343	67, 150	.....	42, 173, 731	69, 196, 696	26, 770, 000	138, 140, 427	14
4, 902, 309	228, 080	.....	78, 568, 041	54, 725, 096	11, 295, 000	144, 588, 137	15
5, 092, 090	295, 340	.....	89, 442, 051	55, 229, 408	10, 760, 000	155, 431, 459	16
5, 416, 403	495, 860	.....	86, 429, 732	61, 059, 175	7, 870, 000	155, 358, 907	17
5, 862, 035	495, 400	.....	99, 506, 505	64, 480, 717	12, 500, 000	176, 487, 222	18
5, 330, 357	1, 165, 120	.....	109, 346, 509	56, 640, 458	7, 655, 000	173, 641, 967	19
5, 976, 558	1, 454, 200	.....	107, 172, 901	59, 216, 934	6, 150, 000	172, 539, 835	20
6, 250, 370	1, 004, 960	.....	105, 156, 439	52, 156, 439	6, 110, 000	163, 422, 878	21
6, 820, 380	1, 260, 340	.....	122, 628, 562	62, 516, 296	8, 045, 000	193, 189, 858	22
6, 482, 561	945, 590	.....	128, 638, 927	58, 728, 713	9, 540, 000	196, 007, 640	23
5, 450, 387	1, 662, 180	.....	114, 334, 736	53, 158, 441	6, 740, 000	174, 233, 177	24
6, 800, 512	1, 143, 240	.....	113, 680, 639	60, 114, 387	7, 920, 000	181, 715, 026	25
6, 700, 325	1, 202, 080	.....	109, 984, 111	56, 633, 572	9, 445, 000	176, 062, 683	26
7, 233, 758	1, 202, 020	.....	112, 407, 007	65, 979, 013	10, 385, 000	188, 771, 020	27
6, 896, 223	854, 040	.....	111, 694, 262	64, 019, 518	11, 045, 000	186, 758, 780	28
6, 466, 215	1, 807, 600	.....	102, 857, 778	63, 313, 517	8, 645, 000	174, 816, 295	29
6, 984, 896	1, 464, 460	.....	106, 427, 159	68, 478, 421	8, 475, 000	183, 380, 580	30
6, 910, 472	1, 928, 810	.....	97, 962, 366	60, 848, 068	8, 405, 000	167, 215, 434	31
6, 963, 732	2, 558, 260	.....	103, 607, 266	68, 256, 468	8, 490, 000	180, 283, 734	32
7, 208, 858	3, 121, 130	.....	115, 354, 394	73, 822, 458	10, 645, 000	199, 831, 852	33
7, 594, 896	2, 653, 030	.....	107, 817, 983	70, 682, 997	9, 960, 000	188, 460, 980	34
8, 470, 647	3, 803, 190	.....	114, 276, 158	80, 559, 796	10, 840, 000	205, 675, 954	35
8, 961, 408	3, 529, 580	.....	122, 080, 127	75, 847, 095	14, 045, 000	211, 972, 222	36
9, 141, 466	2, 735, 250	.....	114, 744, 707	77, 712, 628	11, 975, 000	204, 432, 335	37
9, 117, 834	2, 861, 000	.....	109, 661, 682	76, 917, 212	9, 870, 000	196, 448, 894	38
8, 092, 557	3, 331, 510	.....	128, 609, 474	77, 044, 659	14, 200, 000	219, 854, 133	39
7, 985, 488	5, 030, 770	.....	139, 747, 079	76, 369, 555	19, 040, 000	235, 156, 634	40
9, 188, 060	4, 516, 490	.....	167, 115, 873	71, 017, 322	22, 760, 000	260, 893, 195	41
9, 327, 047	4, 135, 100	.....	177, 415, 419	77, 336, 999	19, 135, 000	273, 887, 418	42
8, 897, 555	3, 139, 070	.....	177, 612, 492	79, 701, 352	22, 920, 000	280, 233, 844	43
6, 322, 832	2, 274, 650	\$2, 797, 969	174, 872, 572	69, 738, 119	18, 800, 000	263, 410, 691	44
5, 303, 288	1, 637, 340	2, 060, 137	165, 354, 352	67, 585, 466	11, 765, 000	244, 704, 818	45
6, 029, 733	1, 502, 960	2, 327, 936	171, 615, 919	67, 014, 886	12, 430, 000	251, 060, 805	46
6, 757, 263	1, 812, 290	2, 913, 305	157, 459, 875	79, 656, 783	11, 850, 000	248, 966, 653	47
6, 209, 600	1, 820, 770	2, 675, 668	149, 000, 492	64, 039, 751	8, 115, 000	221, 155, 243	48
6, 465, 792	2, 610, 652	2, 681, 525	156, 387, 696	62, 812, 322	5, 855, 000	225, 055, 018	49
7, 463, 152	3, 690, 225	2, 789, 514	166, 983, 556	67, 739, 828	6, 195, 000	240, 918, 384	50



204 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 74.—GOLD, SILVER, COIN CERTIFICATES, LEGAL TENDERS, AND CURRENCY  
 JANUARY 20, 1877, TO

No.	Dates.	Gold coin.	Gold Treasury certificates.	Gold clearing-house certificates.
1887.				
51	March 4 .....	\$73,503,962	\$59,245,100	\$24,590,000
52	May 13 .....	73,864,674	56,387,010	21,489,000
53	August 1 .....	74,093,439	54,274,940	24,044,000
54	October 5 .....	73,782,489	53,961,690	23,981,000
55	December 7 .....	73,677,377	44,341,120	25,485,000
1888.				
56	February 14 .....	74,317,628	55,230,020	26,246,000
57	April 30 .....	74,921,740	54,604,280	24,050,000
58	June 30 .....	74,825,782	68,761,930	20,884,000
59	October 4 .....	70,222,886	79,883,810	10,385,000
60	December 12 .....	70,825,188	75,334,420	7,399,000
1889.				
61	February 26 .....	73,751,134	78,861,210	7,619,000
62	May 13 .....	74,597,566	78,256,120	9,614,000
63	July 12 .....	73,907,610	69,517,790	8,744,000
64	September 30 .....	71,601,530	66,010,950	7,375,000
65	December 11 .....	71,910,468	64,902,260	12,506,000
1890.				
66	February 28 .....	72,286,957	77,467,560	4,958,000
67	May 17 .....	72,601,180	74,776,720	5,708,000
68	July 18 .....	73,989,093	72,989,100	4,463,000
69	October 2 .....	74,664,828	93,535,600	3,469,000
70	December 19 .....	77,325,784	82,569,980	3,036,000
1891.				
71	February 26 .....	82,050,500	83,697,900	4,913,000
72	May 4 .....	82,891,099	75,314,460	6,424,000
73	July 9 .....	87,695,142	63,910,310	6,706,000
74	September 25 .....	84,464,347	60,173,670	7,300,000
75	December 2 .....	84,200,590	85,091,060	7,689,000
1892.				
76	March 1 .....	88,426,189	97,841,160	8,066,000
77	May 17 .....	95,104,914	96,656,060	8,530,000
78	July 12 .....	96,723,683	85,530,100	8,498,000
79	September 30 .....	95,021,953	71,050,180	7,860,000
80	December 9 .....	94,754,328	73,118,480	6,237,000
1893.				
81	March 6 .....	99,857,235	69,198,790	4,939,000
82	May 4 .....	101,006,532	62,783,410	5,073,000
83	July 12 .....	95,799,862	50,550,100	4,285,000
84	October 3 .....	129,740,438	47,522,510	5,080,000
85	December 19 .....	143,928,989	52,274,100	7,305,000
1894.				
86	February 28 .....	124,904,826	66,456,110	7,825,000
87	May 4 .....	128,180,159	41,928,330	34,721,000
88	July 18 .....	125,051,677	40,560,490	34,023,000
89	October 2 .....	125,020,291	37,810,940	34,096,000
90	December 19 .....	119,898,047	29,677,720	31,219,000
1895.				
91	March 5 .....	120,855,576	25,400,860	31,904,000
92	May 7 .....	123,258,437	23,182,950	30,823,000
93	July 11 .....	117,476,837	22,425,000	31,315,000
94	September 28 .....	110,378,360	21,525,930	31,021,000
95	December 13 .....	113,843,401	20,936,030	33,465,000
1896.				
96	February 28 .....	108,165,901	20,935,130	27,763,000
97	May 7 .....	105,938,780	21,383,020	30,440,000
98	July 14 .....	110,133,160	20,336,400	31,384,000
99	October 6 .....	114,921,270	19,706,620	26,096,000
100	December 17 .....	118,631,050	19,192,210	43,197,000
1897.				
101	March 9 .....	118,809,396	19,725,360	49,770,000
102	May 14 .....	119,609,201	19,426,050	51,361,000
103	July 23 .....	119,467,606	16,792,990	57,426,000
104	October 5 .....	118,856,207	17,513,900	59,525,000
105	December 17 .....	119,747,644	19,484,500	67,861,000

CERTIFICATES HELD BY NATIONAL BANKS AT DATE OF EACH REPORT FROM SEPTEMBER 15, 1902—Continued.

Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total specie.	Legal-tender notes.	United States certificates of deposit for legal-tender notes.	Total lawful money.	No.
\$7,517,343	\$3,667,608	\$3,154,893	\$171,678,906	\$66,228,158	\$7,645,000	\$245,552,064	51
7,139,180	5,121,188	3,314,613	167,315,665	79,595,088	8,025,000	254,935,753	52
6,343,213	3,535,479	2,813,139	165,104,210	74,477,342	7,810,000	247,391,552	53
6,683,368	3,961,380	2,715,527	165,085,454	73,751,255	6,190,000	245,026,709	54
7,724,334	5,029,545	2,983,267	159,240,643	75,361,975	6,165,000	240,767,618	55
7,835,028	6,945,275	3,256,663	173,830,614	82,317,670	10,120,000	266,268,284	56
7,569,827	7,813,657	3,114,507	172,074,011	83,574,210	9,330,000	264,978,221	57
6,906,432	7,094,854	2,819,278	181,292,276	81,995,643	12,315,000	275,602,919	58
7,051,931	7,298,298	3,255,891	178,097,816	81,099,461	8,955,000	268,152,277	59
7,086,626	8,812,844	3,276,200	172,734,278	82,555,060	9,220,000	264,509,338	60
6,990,879	10,863,380	4,199,200	182,284,803	88,624,860	13,785,000	284,694,663	61
6,700,739	11,955,291	4,052,735	185,176,451	97,898,385	13,355,000	296,369,836	62
6,786,730	12,452,057	4,495,682	175,903,869	97,456,832	14,890,000	288,250,701	63
5,543,006	10,067,062	3,728,901	164,326,449	86,752,093	12,945,000	264,023,542	64
6,459,483	11,222,004	4,089,243	171,089,458	84,490,894	9,045,000	264,625,352	65
7,294,424	14,761,061	4,778,136	181,546,138	86,551,602	8,830,000	276,927,740	66
6,098,007	15,002,127	3,979,460	178,165,494	88,088,992	8,135,000	274,389,486	67
6,793,752	15,865,318	4,524,801	178,604,064	92,480,469	9,825,000	280,309,533	68
6,489,534	13,629,284	4,320,613	195,908,859	80,604,731	6,155,000	282,668,590	69
7,229,637	15,484,038	4,417,567	190,063,006	82,177,126	5,700,000	278,000,132	70
8,231,195	17,397,259	4,950,509	201,240,363	89,400,399	11,655,000	302,295,762	71
7,448,417	18,272,781	4,588,654	194,939,411	96,375,249	11,515,000	302,829,660	72
7,631,470	19,802,695	5,023,920	190,769,537	100,399,811	18,845,000	310,014,348	73
6,348,573	20,409,735	4,818,751	183,515,076	97,615,608	15,720,000	296,850,684	74
7,152,798	18,816,462	4,948,125	207,898,035	93,854,354	8,765,000	310,517,389	75
7,304,242	22,954,656	5,555,721	230,147,968	99,445,735	24,080,000	353,673,703	76
7,259,640	26,040,211	5,453,283	239,044,108	107,981,402	26,405,000	373,430,510	77
7,466,596	25,523,399	5,579,302	229,320,480	113,915,016	23,115,000	366,350,496	78
6,785,084	22,993,451	5,405,711	209,116,379	104,267,945	13,995,000	327,379,324	79
7,593,084	22,556,689	5,635,680	209,895,261	102,276,335	6,470,000	318,641,596	80
7,212,800	21,695,114	5,438,877	208,341,816	90,985,774	14,675,000	313,952,590	81
7,615,574	24,603,511	6,140,815	207,222,142	103,511,163	12,130,000	322,863,305	82
7,380,457	22,626,180	6,119,574	186,761,173	95,833,677	6,660,000	289,254,850	83
7,965,844	28,385,889	6,009,179	224,703,860	114,709,352	7,020,000	346,433,212	84
7,530,135	34,776,253	5,439,171	251,253,648	131,626,759	31,255,000	414,135,407	85
7,741,205	43,181,166	6,058,278	256,166,585	142,768,676	35,045,000	433,980,261	86
7,489,931	41,580,654	6,041,850	259,941,924	146,131,292	46,030,000	452,103,216	87
7,016,489	38,075,412	5,943,584	250,670,652	138,216,318	50,045,000	438,931,970	88
6,116,354	28,784,897	5,422,172	237,250,654	120,544,028	45,100,000	402,894,682	89
6,954,778	29,743,446	5,548,232	218,041,223	119,513,472	37,090,000	374,644,695	90
7,263,610	29,550,637	5,956,959	220,931,642	113,281,622	31,655,000	365,868,264	91
7,245,537	28,519,277	5,617,939	218,646,600	118,529,158	26,930,000	364,105,758	92
7,248,059	30,127,457	5,834,241	214,427,194	123,185,172	45,330,000	382,942,366	93
5,505,459	22,914,180	4,892,882	196,237,311	93,946,685	49,920,000	340,103,996	94
6,984,382	25,878,323	5,605,274	206,712,410	99,209,423	31,440,000	337,361,833	95
7,406,130	25,869,370	5,847,928	196,017,459	112,507,513	28,735,000	337,259,972	96
7,285,043	31,512,287	5,814,316	202,373,446	118,971,652	28,035,000	349,380,098	97
6,867,060	29,495,375	5,619,454	203,835,449	113,213,290	27,165,000	344,213,739	98
6,721,871	28,057,695	5,305,176	200,808,632	110,494,730	31,840,000	343,143,362	99
6,975,625	32,144,649	5,400,174	225,540,709	118,893,612	37,080,000	381,514,321	100
7,198,522	32,864,502	5,581,022	233,948,862	118,637,852	67,695,000	420,281,714	101
6,948,233	33,175,176	5,556,783	236,076,383	120,554,992	53,590,000	410,221,375	102
6,853,275	34,626,625	5,756,105	240,922,601	126,511,020	46,085,000	413,518,621	103
6,476,504	31,593,302	5,422,788	239,387,702	107,219,929	42,275,000	388,882,631	104
7,509,247	31,752,596	5,808,565	252,163,552	112,564,875	45,840,000	410,568,427	105

## 206 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 74.—GOLD, SILVER, COIN CERTIFICATES, LEGAL TENDERS, AND CURRENCY  
JANUARY 20, 1877, TO

No.	Dates.	Gold coin.	Gold Treasury certificates.	Gold clearing-house certificates.	United States certificates for gold deposited.
	1898.				
106	February 18 .....	\$125, 710, 167	\$18, 062, 350	\$79, 083, 000	.....
107	May 5 .....	131, 081, 263	18, 230, 690	118, 333, 000	.....
108	July 14 .....	132, 888, 037	18, 457, 340	133, 576, 000	.....
109	September 20 .....	127, 990, 556	18, 323, 870	104, 356, 000	.....
110	December 1 .....	129, 009, 745	17, 586, 450	134, 879, 000	.....
	1899.				
111	February 4 .....	134, 336, 296	17, 669, 500	169, 910, 000	.....
112	April 15 .....	133, 190, 652	17, 708, 880	166, 311, 000	.....
113	June 30 .....	137, 690, 618	23, 152, 390	148, 495, 000	.....
114	September 7 .....	117, 082, 951	41, 389, 130	133, 140, 500	.....
115	December 2 .....	103, 052, 570	70, 986, 670	100, 648, 000	.....
	1900.				
116	February 13 .....	104, 882, 872	93, 611, 360	90, 887, 000	.....
117	April 26 .....	104, 624, 499	100, 989, 330	92, 079, 000	.....
118	June 29 .....	102, 824, 447	101, 263, 430	91, 023, 500	.....
119	September 5 .....	103, 750, 172	115, 018, 140	93, 399, 000	.....
120	December 13 .....	107, 561, 080	102, 269, 910	91, 789, 000	.....
	1901.				
121	February 5 .....	110, 369, 107	133, 447, 930	89, 154, 000	.....
122	April 24 .....	110, 280, 301	122, 950, 940	82, 315, 000	\$3, 760, 000
123	July 15 .....	108, 871, 024	108, 490, 040	85, 465, 000	4, 785, 000
124	September 30 .....	106, 736, 761	117, 806, 580	89, 854, 000	11, 855, 000
125	December 10 .....	105, 425, 840	100, 266, 100	84, 746, 500	13, 315, 000
	1902.				
126	February 25 .....	105, 572, 077	126, 900, 190	83, 409, 000	16, 970, 000
127	April 30 .....	110, 637, 138	105, 709, 930	83, 749, 000	21, 720, 000
128	July 16 .....	108, 202, 383	106, 867, 430	82, 099, 000	25, 950, 000
129	September 15 .....	104, 051, 296	84, 248, 770	82, 137, 000	28, 425, 000

CERTIFICATES HELD BY NATIONAL BANKS AT DATE OF EACH REPORT FROM SEPTEMBER 15, 1902—Continued.

Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total specie.	Legal-tender notes.	United States certificates of deposit for legal-tender notes.	Total lawful money.	No.
\$7,459,428	\$34,964,239	\$6,098,741	\$271,377,925	\$120,265,185	\$49,250,000	\$440,893,110	106
8,100,544	35,316,796	6,120,479	317,182,772	119,058,681	23,975,000	460,216,453	107
7,963,587	36,458,014	6,334,152	335,677,130	114,914,997	20,385,000	470,977,127	108
6,861,433	30,679,950	5,662,349	293,874,158	110,038,300	16,810,000	420,722,458	109
8,012,695	32,700,654	6,412,167	328,600,711	117,845,702	17,905,000	464,351,413	110
8,151,429	35,359,818	6,416,452	371,843,494	116,003,066	21,140,000	508,986,560	111
8,246,829	32,193,899	6,511,293	364,162,553	110,235,423	19,820,000	493,417,975	112
8,361,974	32,578,638	6,543,426	356,822,046	116,337,935	18,590,000	491,749,981	113
7,998,538	32,458,505	6,501,758	338,571,383	111,214,651	16,540,000	466,326,034	114
7,569,649	26,356,766	6,211,721	314,825,376	101,675,795	13,055,000	429,556,171	115
8,798,952	34,132,339	7,265,251	339,587,824	122,466,493	α14,500,000	476,554,317	116
9,053,551	44,049,035	7,264,654	358,051,069	139,838,063	6,360,000	504,249,132	117
9,236,232	44,437,981	7,218,119	356,013,709	143,755,522	3,195,000	502,964,231	118
8,782,306	45,243,559	7,144,233	373,328,410	145,046,493	2,085,000	520,459,903	119
9,748,534	40,763,675	7,549,024	359,672,224	141,284,945	850,000	501,807,168	120
10,436,238	48,533,778	8,015,090	399,956,143	152,386,332	.....	552,342,475	121
9,593,379	53,893,133	7,740,938	386,773,692	159,324,246	.....	549,857,938	122
9,399,355	51,250,021	7,601,102	371,085,543	164,929,624	.....	540,800,167	123
8,649,959	46,467,349	7,167,222	376,681,871	151,018,751	.....	539,555,622	124
9,600,000	48,452,821	7,846,237	369,652,498	151,118,358	.....	520,770,856	125
9,594,579	51,277,355	8,358,962	407,082,162	154,682,692	.....	561,764,854	126
9,999,626	58,590,893	8,303,974	398,760,561	159,484,226	.....	558,244,787	127
10,379,556	62,466,880	8,798,719	404,763,968	164,854,292	.....	569,618,260	128
8,868,571	50,747,624	7,757,859	366,236,120	141,757,618	.....	507,993,738	129

α The act allowing these certificates to be counted as a part of the lawful money reserve was repealed March 14, 1900.

No. 75.—SPECIE HELD BY THE NATIONAL BANKS IN NEW YORK CITY ON DATES INDICATED AND AVERAGES IN 1892 TO 1902, INCLUSIVE.

Date.	Gold coin.	Gold Treasury certificates.	Gold Treasury certificates payable to order. <sup>a</sup>	Gold clearing-house certificates.	Silver dollars.	Silver Treasury certificates.	Fractional silver coin.	Total.
1892.								
March 1.....	\$11,918,329.00	\$70,144,740	.....	.....	\$153,133	\$5,660,421	\$435,082.06	\$88,311,705.06
May 17.....	13,694,054.50	64,353,200	.....	.....	113,549	6,630,993	406,284.62	85,198,081.12
July 12.....	13,675,984.50	54,725,490	.....	.....	155,858	6,830,475	460,771.64	75,848,579.14
September 30.....	12,146,883.00	44,618,480	.....	.....	151,290	5,183,921	467,497.07	62,568,071.07
December 9.....	12,480,409.50	48,311,090	.....	.....	175,333	4,944,622	463,566.48	65,775,020.98
Average.....	12,783,132.10	56,430,600	.....	.....	149,832	5,730,086	446,640.37	75,540,290.47
1893.								
March 6.....	12,438,652.00	44,738,320	.....	.....	219,908	3,834,774	345,485.58	61,577,139.58
May 4.....	13,948,415.50	43,604,640	.....	.....	125,979	5,504,655	386,804.09	63,570,493.59
July 12.....	16,574,704.00	34,208,040	.....	.....	143,018	3,634,631	447,883.31	55,008,276.31
October 3.....	36,739,700.00	32,403,940	.....	.....	248,996	5,878,763	431,664.90	75,703,063.90
December 19.....	45,544,117.50	37,739,820	.....	.....	202,437	10,230,344	420,319.72	94,137,038.22
Average.....	25,049,117.80	38,538,952	.....	.....	188,067	5,816,633	406,431.52	69,999,202.32
1894.								
February 28.....	25,197,132.50	52,481,770	.....	.....	205,447	15,559,127	418,231.99	93,861,708.49
May 4.....	25,436,174.63	28,016,300	.....	\$28,100,000	156,304	14,960,191	404,801.62	95,073,771.25
July 18.....	22,095,981.00	27,199,690	.....	24,830,000	119,844	12,058,582	459,709.88	86,763,806.88
October 2.....	25,251,151.00	24,377,160	.....	25,965,000	207,251	6,545,678	451,600.80	82,797,840.80
December 19.....	17,073,484.00	16,212,600	.....	25,685,000	189,362	5,676,181	487,970.20	65,324,597.20
Average.....	23,010,784.62	29,657,504	.....	20,516,000	175,641	10,959,952	444,462.89	84,764,344.92
1895.								
March 5.....	18,889,103.32	12,127,540	.....	26,695,000	183,179	5,318,347	447,019.24	63,660,188.56
May 7.....	20,071,396.00	10,259,640	.....	25,110,000	198,574	5,753,826	407,667.58	61,801,103.58
July 11.....	13,709,777.00	9,739,440	.....	25,270,000	145,354	5,978,966	475,689.02	55,319,226.02
September 28.....	12,131,665.00	9,367,700	.....	24,930,000	138,738	3,719,280	454,085.13	50,741,468.13
December 13.....	15,311,453.00	9,320,830	.....	27,195,000	128,752	4,975,407	493,122.22	57,424,564.22
Average.....	16,022,678.86	10,163,030	.....	25,840,000	158,919	5,149,165	455,516.64	57,789,310.10
1896.								
February 28.....	15,671,662.68	10,167,110	.....	22,200,000	111,834	4,524,836	476,579.49	53,152,022.17
May 7.....	11,382,978.80	10,449,320	.....	24,755,000	123,841	6,110,188	427,544.10	53,248,871.90
July 14.....	13,576,699.70	9,567,800	.....	25,725,000	93,441	5,621,599	462,225.05	55,046,764.75
October 6.....	13,895,591.15	8,997,540	.....	22,265,000	75,699	3,835,775	492,252.37	49,561,857.52
December 17.....	14,082,424.56	8,970,350	.....	33,803,000	72,434	5,568,899	453,181.80	67,950,289.36
Average.....	13,721,871.38	9,630,424	.....	26,749,600	95,449	5,132,259	462,356.56	55,791,961.14

<sup>a</sup>See foot note page 209.

1897.									
March 9 .....	15, 815, 129. 12	9, 431, 350	.....	44, 120, 000	106, 622	5, 062, 380	406, 777. 45	74, 942, 258. 57	
May 14 .....	17, 258, 969. 00	9, 170, 160	.....	45, 346, 000	99, 233	5, 837, 371	442, 899. 45	78, 154, 632. 45	
July 23 .....	16, 582, 169. 00	6, 618, 260	.....	51, 040, 000	62, 242	5, 742, 852	505, 559. 79	80, 551, 082. 79	
October 5 .....	18, 237, 220. 50	6, 771, 340	.....	52, 985, 000	92, 988	3, 821, 405	480, 924. 15	82, 388, 877. 65	
December 17 .....	17, 324, 955. 00	8, 699, 720	.....	61, 205, 000	63, 337	4, 689, 103	547, 510. 65	92, 529, 625. 65	
Average .....	17, 043, 688. 52	8, 138, 166	.....	50, 939, 200	84, 884	5, 030, 622	476, 734. 29	81, 713, 295. 42	
1898.									
February 18 .....	20, 555, 561. 00	6, 802, 510	.....	72, 130, 000	76, 051	7, 198, 871	550, 693. 26	107, 313, 686. 26	
May 5 .....	24, 017, 313. 00	6, 812, 270	.....	105, 907, 000	104, 089	4, 171, 617	527, 290. 93	141, 539, 579. 93	
July 14 .....	19, 682, 681. 00	7, 070, 830	.....	118, 270, 000	103, 683	6, 734, 511	545, 238. 94	152, 406, 943. 94	
September 20 .....	16, 151, 731. 00	6, 831, 860	.....	85, 920, 000	190, 612	4, 995, 114	475, 863. 54	114, 505, 185. 54	
December 1 .....	15, 299, 474. 00	6, 378, 600	.....	115, 295, 000	104, 437	5, 307, 901	574, 031. 42	142, 959, 443. 42	
Average .....	19, 141, 352. 00	6, 779, 214	.....	99, 504, 400	115, 774	5, 681, 603	534, 624. 62	131, 756, 907. 82	
1899.									
February 4 .....	19, 421, 651. 00	6, 571, 510	.....	143, 324, 000	102, 086	7, 073, 153	486, 888. 76	176, 979, 288. 76	
April 5 .....	13, 782, 772. 50	6, 370, 250	.....	140, 770, 000	118, 977	5, 630, 498	529, 924. 11	167, 202, 421. 61	
June 30 .....	15, 357, 993. 00	12, 203, 030	.....	124, 017, 000	80, 578	6, 119, 896	583, 855. 47	158, 362, 352. 47	
September 7 .....	11, 504, 096. 00	12, 295, 380	.....	111, 034, 500	156, 023	5, 140, 466	551, 544. 68	140, 682, 009. 68	
December 2 .....	8, 277, 273. 00	29, 874, 650	.....	85, 290, 000	88, 719	4, 280, 654	588, 172. 56	128, 399, 448. 56	
Average .....	13, 668, 757. 10	13, 462, 960	.....	120, 887, 100	109, 276	5, 648, 933	548, 077. 11	154, 325, 104. 21	
1900.									
February 13 .....	8, 708, 847. 50	54, 161, 920	.....	76, 675, 000	83, 549	8, 246, 190	627, 448. 78	148, 502, 964. 28	
April 26 .....	9, 028, 697. 14	56, 663, 100	.....	74, 980, 000	70, 065	9, 742, 699	645, 770. 80	151, 130, 331. 94	
June 29 .....	6, 669, 399. 61	56, 909, 530	.....	71, 450, 000	71, 725	11, 621, 132	692, 172. 49	147, 413, 959. 10	
September 5 .....	6, 322, 193. 94	71, 619, 270	.....	74, 390, 000	99, 523	11, 167, 153	698, 929. 52	164, 237, 009. 46	
December 13 .....	8, 991, 881. 87	49, 535, 450	.....	75, 895, 000	87, 693	7, 913, 542	699, 016. 75	143, 122, 583. 62	
Average .....	7, 944, 204. 01	57, 777, 854	.....	74, 678, 000	82, 511	9, 738, 145	660, 667. 67	150, 881, 381. 68	
1901.									
February 5 .....	9, 189, 412. 20	79, 849, 330	.....	73, 120, 000	87, 106	14, 096, 589	606, 129. 58	176, 948, 566. 78	
April 24 .....	9, 271, 650. 89	70, 920, 180	.....	68, 395, 000	89, 402	15, 104, 403	715, 429. 68	164, 496, 065. 57	
July 15 .....	7, 118, 483. 00	56, 660, 870	.....	71, 980, 000	96, 642	15, 700, 665	651, 421. 13	152, 208, 051. 13	
September 30 .....	6, 047, 341. 50	66, 092, 680	.....	76, 305, 000	81, 429	13, 206, 807	621, 110. 07	162, 354, 377. 57	
December 10 .....	7, 382, 455. 00	48, 252, 070	\$4, 255, 000	71, 370, 000	65, 978	12, 545, 023	728, 373. 07	144, 598, 899. 07	
Average .....	7, 801, 868. 51	64, 355, 026	.....	72, 234, 000	84, 113	14, 130, 697	664, 492. 70	160, 121, 198. 02	
1902.									
February 25 .....	4, 812, 460. 55	76, 707, 140	4, 255, 000	75, 588, 000	81, 204	15, 573, 001	657, 885. 60	177, 674, 691. 15	
April 30 .....	5, 552, 732. 00	57, 660, 010	4, 960, 000	71, 925, 000	80, 015	18, 953, 818	707, 124. 35	159, 838, 699. 35	
July 16 .....	4, 474, 720. 00	51, 635, 590	9, 655, 000	69, 160, 000	81, 863	20, 393, 004	807, 369. 93	156, 807, 546. 93	
September 15 .....	4, 765, 847. 50	36, 508, 910	9, 655, 000	69, 170, 000	85, 988	16, 076, 494	668, 111. 07	136, 930, 350. 57	
Average .....	4, 901, 440. 01	55, 627, 912	7, 131, 250	71, 460, 750	82, 267	17, 899, 079	710, 122. 73	157, 812, 822. 00	

a Not included in specie prior to December 10, 1901.

210 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 76.—DEPOSITS AND RESERVE OF NATIONAL BANKS ON OR ABOUT OCTOBER 1 OF EACH YEAR FROM 1876 TO 1902, IN EACH CENTRAL RESERVE CITY, IN ALL OTHER RESERVE CITIES, IN THE STATES AND TERRITORIES, AND OF ALL NATIONAL BANKS.

NEW YORK CITY.

Date.	No. of banks.	Net deposits.	Reserve required (25 per cent).	Reserve held.		Classification of reserve.		
				Amount.	Ratio to deposits.	Lawful money.	Due from agents.	Redemption fund.
		Millions.	Millions.	Millions.	Per cent.	Millions.	Millions.	Millions.
Oct. 2, 1876	47	197.9	49.5	60.7	30.7	59.9		0.8
Oct. 1, 1877	47	174.9	43.7	48.1	27.5	47.3		0.8
Oct. 1, 1878	47	189.8	47.4	50.9	26.8	49.8		1.1
Oct. 2, 1879	47	210.2	52.6	53.1	25.3	51.0		1.1
Oct. 1, 1880	47	268.1	67.0	70.6	26.4	69.7		0.9
Oct. 1, 1881	48	268.8	67.2	62.5	23.3	61.5		1.0
Oct. 3, 1882	50	254.0	63.5	64.4	25.4	63.4		1.0
Oct. 2, 1883	48	266.9	66.7	70.8	26.5	70.0		0.9
Sept. 30, 1884	44	255.0	63.7	90.8	35.6	90.1		0.7
Oct. 1, 1885	44	312.9	78.2	115.7	37.0	115.2		0.5
Oct. 7, 1886	45	282.8	70.7	77.0	27.2	76.6		0.4
Oct. 5, 1887	47	284.3	71.1	80.1	28.2	79.7		0.4
Oct. 4, 1888	46	342.2	85.5	96.4	28.2	95.0		0.3
Sept. 30, 1889	45	338.2	84.5	84.9	25.1	84.7		0.2
Oct. 2, 1890	47	332.6	83.2	92.5	27.8	92.3		0.2
Sept. 25, 1891	49	327.8	81.9	86.1	26.3	85.8		0.3
Sept. 30, 1892	48	391.9	97.9	103.4	26.4	103.1		0.3
Oct. 3, 1893	49	309.9	77.5	109.0	35.1	108.2		0.8
Oct. 2, 1894	49	489.7	122.4	172.4	35.2	171.7		0.7
Sept. 28, 1895	50	441.6	110.4	125.5	28.4	124.8		0.7
Oct. 6, 1896	49	372.8	93.2	109.2	29.2	108.2		1.0
Oct. 5, 1897	48	506.8	126.7	137.3	27.1	136.5		0.8
Sept. 20, 1898	47	596.0	149.0	153.6	25.7	152.7		0.8
Sept. 7, 1899	44	707.7	176.9	178.3	25.2	177.6		0.7
Sept. 5, 1900	44	769.6	192.4	214.9	27.9	213.4		1.5
Sept. 30, 1901	42	811.3	202.8	217.1	26.7	215.6		1.5
Sept. 15, 1902	44	753.4	188.3	186.1	24.7	184.3		1.8

CHICAGO.

Sept. 30, 1889	20	78.7	19.7	25.0	31.7	24.9		0.05
Oct. 2, 1890	19	82.9	20.7	24.8	30.0	24.8		0.05
Sept. 25, 1891	21	92.9	23.2	31.2	32.6	31.1		0.05
Sept. 30, 1892	23	106.5	26.6	30.5	28.6	30.5		0.05
Oct. 3, 1893	21	85.8	21.4	39.0	45.4	39.0		0.05
Oct. 2, 1894	21	101.4	25.4	34.0	33.5	34.0		0.07
Sept. 28, 1895	21	97.2	24.3	29.2	30.1	29.1		0.07
Oct. 6, 1896	21	93.7	20.9	26.7	31.9	26.6		0.06
Oct. 5, 1897	19	105.7	26.4	38.1	36.0	38.0		0.06
Sept. 20, 1898	17	128.3	32.1	40.4	31.5	40.3		0.07
Sept. 7, 1899	16	154.1	38.5	39.2	25.4	39.1		0.05
Sept. 5, 1900	14	173.4	43.4	47.4	27.3	47.2		0.2
Sept. 30, 1901	12	201.9	50.4	52.7	26.1	52.4		0.3
Sept. 15, 1902	11	209.6	52.4	45.9	21.9	45.7		0.2

ST. LOUIS.

Sept. 30, 1889	5	12.0	3.0	3.2	26.7	3.2		0.01
Oct. 2, 1890	8	26.2	6.5	5.6	21.3	5.6		0.02
Sept. 25, 1891	9	24.2	6.1	5.8	23.8	5.8		0.02
Sept. 30, 1892	9	29.2	7.3	6.1	21.1	6.1		0.02
Oct. 3, 1893	9	17.9	4.5	5.7	31.9	5.7		0.02
Oct. 2, 1894	9	26.0	6.5	6.3	24.5	6.3		0.02
Sept. 28, 1895	8	26.9	6.7	6.0	22.2	6.0		0.01
Oct. 6, 1896	8	23.6	5.9	6.1	29.5	6.0		0.1
Oct. 5, 1897	6	33.0	8.2	8.1	24.7	8.0		0.1
Sept. 20, 1898	6	37.0	9.3	7.6	20.6	7.5		0.1
Sept. 7, 1899	6	56.2	14.0	12.1	21.5	12.0		0.1
Sept. 5, 1900	6	55.4	13.8	12.4	22.4	12.0		0.4
Sept. 30, 1901	7	76.1	19.0	15.1	19.8	14.4		0.6
Sept. 15, 1902	6	77.5	19.4	18.7	24.1	18.1		0.6

OTHER RESERVE CITIES. <sup>a</sup>

Oct. 2, 1876	189	217.0	54.2	76.1	35.1	41.1	32.0	3.0
Oct. 1, 1877	188	204.1	51.0	67.3	33.0	39.9	24.4	3.0
Oct. 1, 1878	184	199.9	50.0	71.1	35.6	38.8	29.1	3.2
Oct. 2, 1879	181	288.8	57.2	83.5	36.5	44.3	35.7	3.5
Oct. 1, 1880	184	280.4	72.4	105.2	36.2	53.3	48.2	3.7
Oct. 1, 1881	189	335.4	83.9	100.8	30.0	56.5	40.6	3.7
Oct. 3, 1882	193	318.8	79.7	89.1	28.0	52.4	33.2	3.5
Oct. 2, 1883	200	323.9	81.0	100.6	31.1	56.4	40.8	3.4
Sept. 30, 1884	203	307.9	77.0	99.0	32.2	63.6	32.3	3.1
Oct. 1, 1885	203	364.5	91.1	122.2	33.5	76.9	42.4	2.9

<sup>a</sup> Includes Chicago and St. Louis up to Oct. 5, 1897.

No. 76.—DEPOSITS AND RESERVE OF NATIONAL BANKS ON OR ABOUT OCTOBER 1 OF EACH YEAR FROM 1876 TO 1902, ETC.—Continued.

OTHER RESERVE CITIES—Continued.

Date.	No. of banks.	Net deposits.	Reserve required (25 per cent.).	Reserve held.		Classification of reserve.		
				Amount.	Ratio to deposits.	Lawful money.	Due from agents. <sup>a</sup>	Redemption-tion.
		Millions.	Millions.	Millions.	Per cent.	Millions.	Millions.	Millions.
Oct. 7, 1886	217	381.5	95.4	114.0	29.9	70.5	41.3	2.2
Oct. 5, 1887	223	338.5	84.6	100.7	29.7	59.5	40.0	1.2
Oct. 4, 1888	224	384.9	96.2	116.9	30.4	64.5	51.5	0.9
Sept. 30, 1889	228	419.0	104.8	121.9	29.1	64.5	56.7	0.6
Oct. 2, 1890	259	457.8	114.4	129.8	28.3	68.0	61.0	0.7
Sept. 25, 1891	265	451.9	113.0	138.8	30.7	77.0	61.0	0.8
Sept. 30, 1892	263	519.3	129.8	156.1	30.1	82.1	73.0	1.0
Oct. 3, 1893	268	392.6	98.1	129.6	35.1	76.4	51.6	1.6
Oct. 2, 1894	265	525.4	131.3	172.8	32.9	84.1	87.2	1.5
Sept. 28, 1895	268	513.1	128.3	154.1	30.0	77.9	74.6	1.6
Oct. 6, 1896	269	465.5	116.4	150.3	32.2	83.3	65.1	1.9
Oct. 5, 1897	261	586.4	146.6	200.8	34.2	94.5	104.5	1.8
Sept. 20, 1898	256	655.5	163.9	215.8	32.9	103.6	110.4	1.7
Sept. 7, 1899	255	842.6	210.6	255.8	30.3	79.7	140.1	1.7
Sept. 5, 1900	267	921.3	230.3	294.2	31.9	123.8	167.8	2.6
Sept. 30, 1901	275	1,015.4	253.8	298.1	29.3	126.5	168.4	3.1
Sept. 15, 1902	272	1,060.6	265.1	258.0	24.3	125.1	129.8	3.1

STATES AND TERRITORIES.

Oct. 2, 1876	1,853	291.7	43.8	99.9	34.3	33.7	55.4	10.8
Oct. 1, 1877	1,845	290.1	43.6	95.4	32.9	35.8	48.9	10.7
Oct. 1, 1878	1,822	289.1	43.4	106.1	36.7	39.1	56.0	11.0
Oct. 2, 1879	1,820	329.9	49.5	124.3	37.7	41.8	71.3	11.2
Oct. 1, 1880	1,859	410.5	61.6	147.2	35.8	49.5	86.4	11.3
Oct. 1, 1881	1,895	507.2	76.1	158.3	31.2	54.6	92.4	11.4
Oct. 3, 1882	2,026	545.8	81.9	150.4	27.5	60.0	80.1	11.3
Oct. 2, 1883	2,252	577.9	86.7	157.5	27.2	61.0	84.1	11.3
Sept. 30, 1884	2,417	535.8	80.4	156.3	29.2	66.1	79.7	10.5
Oct. 1, 1885	2,467	570.8	85.6	177.5	31.1	71.4	95.9	10.2
Oct. 7, 1886	2,590	637.6	95.6	186.2	29.2	77.9	99.5	8.7
Oct. 5, 1887	2,756	690.6	103.6	190.9	27.6	83.4	100.9	6.6
Oct. 4, 1888	2,847	739.2	110.9	209.8	28.4	84.7	119.0	6.2
Sept. 30, 1889	2,902	807.6	121.1	224.6	27.8	86.7	132.4	5.5
Oct. 2, 1890	3,207	859.2	128.9	225.5	26.2	92.0	128.5	5.2
Sept. 25, 1891	3,333	861.8	129.3	235.5	27.3	97.1	133.0	5.4
Sept. 30, 1892	3,430	975.5	146.3	274.8	28.2	105.5	163.5	5.8
Oct. 3, 1893	3,454	767.5	115.1	230.6	30.0	117.1	106.9	6.6
Oct. 2, 1894	3,411	876.7	131.5	274.9	31.4	106.8	161.6	6.5
Sept. 28, 1895	3,365	910.5	136.6	256.6	28.2	102.3	147.7	6.6
Oct. 6, 1896	3,329	853.1	128.0	251.3	29.4	119.0	135.0	7.2
Oct. 5, 1897	3,276	963.5	144.5	311.4	32.3	111.7	192.5	7.2
Sept. 20, 1898	3,259	1,062.8	159.4	333.1	31.3	116.4	209.6	7.1
Sept. 7, 1899	3,274	1,270.7	190.6	405.0	31.8	123.6	274.0	7.4
Sept. 5, 1900	3,540	1,361.2	204.2	414.3	30.4	122.0	282.9	9.4
Sept. 30, 1901	3,885	1,556.6	233.5	429.0	27.5	130.4	288.1	10.4
Sept. 15, 1902	4,268	1,743.2	261.5	295.6	16.9	134.7	150.7	10.2

SUMMARY.

Oct. 2, 1876	2,080	706.6	147.5	236.7	33.5	134.7	87.4	14.6
Oct. 1, 1877	2,080	669.1	138.3	210.8	31.5	123.0	73.3	14.5
Oct. 1, 1878	2,053	678.3	140.8	228.1	33.6	127.7	85.1	15.3
Oct. 2, 1879	2,048	768.9	159.3	260.9	33.9	138.1	107.0	15.8
Oct. 1, 1880	2,090	968.0	201.0	323.0	33.4	172.5	134.6	15.9
Oct. 1, 1881	2,132	1,111.6	227.2	321.6	28.9	172.6	133.0	16.1
Oct. 3, 1882	2,269	1,118.6	225.1	303.9	27.2	174.8	113.3	15.8
Oct. 2, 1883	2,501	1,168.7	234.4	328.9	28.1	188.4	124.9	15.6
Sept. 30, 1884	2,664	1,098.7	221.1	346.1	31.6	219.8	112.0	14.3
Oct. 1, 1885	2,714	1,248.2	254.9	415.4	33.3	263.5	138.3	13.6
Oct. 7, 1886	2,852	1,301.8	261.7	377.2	29.0	225.1	140.8	11.4
Oct. 5, 1887	3,049	1,388.4	278.0	394.2	28.4	245.0	140.9	8.3
Oct. 4, 1888	3,140	1,543.6	311.9	446.2	28.9	268.2	170.5	7.6
Sept. 30, 1889	3,290	1,655.5	333.1	459.6	27.8	264.0	189.1	6.4
Oct. 2, 1890	3,540	1,758.7	353.7	478.2	27.2	282.7	189.5	6.1
Sept. 25, 1891	3,677	1,758.6	353.5	497.4	28.3	296.8	194.0	6.6
Sept. 30, 1892	3,773	2,022.5	408.1	570.9	28.2	327.4	236.4	7.1
Oct. 3, 1893	3,781	1,573.7	316.6	513.9	32.6	346.4	158.5	9.0
Oct. 2, 1894	3,755	2,019.2	417.1	660.4	32.7	402.9	248.8	8.7
Sept. 28, 1895	3,712	1,989.3	406.3	571.4	28.7	340.1	232.3	8.0
Oct. 6, 1896	3,676	1,798.7	364.4	543.6	30.2	343.1	190.1	10.4
Oct. 5, 1897	3,610	2,195.6	452.5	695.9	31.7	388.9	297.0	10.0
Sept. 20, 1898	3,585	2,479.7	513.6	750.5	30.1	420.7	320.0	9.8
Sept. 7, 1899	3,595	3,031.5	630.8	890.5	29.3	466.3	414.1	10.1
Sept. 5, 1900	3,871	3,281.0	684.1	983.3	29.7	518.5	450.7	14.3
Sept. 30, 1901	4,221	3,661.6	759.7	1,012.2	27.6	539.5	456.6	16.1
Sept. 15, 1902	4,601	3,844.4	786.8	804.3	20.9	508.0	280.5	15.8

<sup>a</sup> Available with reserve agents April 30, 1902, and subsequently.



112 REPORT OF THE COMPTROLLER OF THE CURRENCY.

NO. 77.—LAWFUL MONEY RESERVE OF THE  
DECEMBER 10, 1901.

	Cities, States, and Territories.	Deposits.	Reserve required.	Reserve held.	Ratio of reserve.
CENTRAL RESERVE CITIES.					
			<i>25 per cent.</i>		<i>Per ct.</i>
1	New York City.....	\$778,280,871.91	\$194,570,217.98	\$196,494,555.57	25.25
2	Chicago.....	195,955,930.33	48,988,982.58	49,071,461.65	25.04
3	St. Louis.....	75,367,516.29	18,841,879.07	15,445,568.32	20.49
	Total central reserve cities.....	1,049,604,318.53	262,401,079.63	261,011,585.54	24.87
4	Boston.....	185,084,310.43	46,271,077.61	56,571,459.06	30.57
5	Albany.....	16,394,341.71	4,098,585.43	4,924,123.30	30.04
6	Brooklyn.....	15,267,104.95	3,816,776.24	3,881,285.02	25.42
7	Philadelphia.....	187,795,006.43	46,948,751.61	51,785,015.08	27.58
8	Pittsburg.....	100,501,368.47	25,125,342.12	24,801,088.32	24.68
9	Baltimore.....	41,427,695.24	10,358,923.81	10,519,604.90	25.39
10	Washington.....	18,820,382.76	4,705,095.69	5,766,571.82	30.64
11	Savannah.....	1,083,817.41	270,954.35	358,007.58	33.03
12	New Orleans.....	21,750,478.43	5,437,619.61	6,639,734.85	30.53
13	Louisville.....	16,911,208.00	4,227,817.00	4,628,403.60	27.37
14	Houston.....	6,610,957.82	1,652,739.46	2,726,829.05	41.25
15	Cincinnati.....	46,685,786.22	11,671,446.55	11,790,191.03	25.25
16	Cleveland.....	41,385,656.59	10,346,414.15	11,354,023.23	27.43
17	Columbus.....	12,139,600.05	3,034,750.01	3,080,378.06	25.38
18	Indianapolis.....	21,273,650.85	5,318,412.71	6,523,080.07	30.66
19	Detroit.....	20,875,020.35	5,218,755.09	5,814,783.17	27.86
20	Milwaukee.....	31,330,318.72	7,832,579.68	8,280,284.26	26.43
21	Des Moines.....	7,389,100.27	1,847,275.07	1,526,992.57	20.67
22	St. Paul.....	21,420,999.05	5,355,249.76	8,033,520.88	37.50
23	Minneapolis.....	20,957,753.54	5,239,438.34	5,759,201.77	27.48
24	Kansas City, Kans.....	5,243,644.63	1,310,911.16	1,618,008.55	30.86
25	Kansas City, Mo.....	53,099,093.80	13,274,773.45	14,454,025.67	27.22
26	St. Joseph.....	6,825,975.48	1,706,493.87	2,631,035.08	38.54
27	Lincoln.....	3,462,346.53	865,586.63	702,300.17	20.28
28	Omaha.....	21,063,674.42	5,265,918.60	5,783,434.58	27.46
29	Denver.....	33,457,911.09	8,364,477.77	12,593,272.34	37.64
30	San Francisco.....	20,035,013.47	5,008,753.36	6,253,859.92	31.21
31	Los Angeles.....	8,533,686.92	2,133,421.73	2,596,767.52	30.43
32	Portland, Oreg.....	8,639,090.18	2,159,772.54	2,744,688.62	31.77
	Total other reserve cities.....	995,464,453.61	248,866,113.40	284,141,970.07	28.54
	Total all reserve cities.....	2,045,068,772.14	511,267,193.03	545,153,555.61	26.66
STATES, ETC.					
			<i>15 per cent.</i>		
33	Maine.....	24,141,872.53	3,621,280.88	6,412,029.71	26.55
34	New Hampshire.....	16,007,779.03	2,401,166.85	4,623,248.91	28.88
35	Vermont.....	12,366,702.03	1,855,005.31	3,674,745.77	29.71
36	Massachusetts.....	104,910,323.67	15,736,548.55	24,904,546.26	23.74
37	Rhode Island.....	20,557,433.04	3,083,614.96	5,313,638.45	25.84
38	Connecticut.....	47,567,205.28	7,135,080.79	13,045,728.16	27.43
	Total New England States.....	225,551,315.58	33,832,697.34	57,973,337.26	25.70
39	New York.....	132,886,475.68	19,932,971.35	31,478,939.86	23.69
40	New Jersey.....	80,983,627.44	12,147,544.12	19,289,149.85	23.82
41	Pennsylvania.....	211,892,746.54	31,783,911.98	49,028,296.33	23.14
42	Delaware.....	7,376,870.33	1,106,530.55	1,867,413.14	25.04
43	Maryland.....	16,728,982.73	2,509,347.41	3,588,374.69	21.45
44	District of Columbia.....	1,143,237.46	171,485.62	370,880.71	33.23
	Total Eastern States.....	451,011,940.18	67,651,791.03	105,632,054.58	23.42
45	Virginia.....	29,307,503.04	4,396,125.46	6,786,451.83	23.16
46	West Virginia.....	19,636,668.50	2,950,000.28	4,932,550.41	25.08
47	North Carolina.....	8,902,047.72	1,335,307.16	1,908,289.49	21.44
48	South Carolina.....	6,184,036.43	927,605.46	1,161,029.61	18.77
49	Georgia.....	14,013,989.69	2,102,099.85	3,242,869.74	23.14
50	Florida.....	8,054,068.51	1,208,110.28	2,475,819.83	30.74
51	Alabama.....	13,634,294.56	2,045,144.18	4,001,431.88	29.35
52	Mississippi.....	4,403,504.62	660,525.69	921,697.26	20.93
53	Louisiana.....	7,278,266.76	1,091,740.01	1,465,250.36	20.13
54	Texas.....	72,734,280.34	10,910,142.05	18,147,649.82	24.95
55	Arkansas.....	4,220,085.67	633,012.85	1,021,789.92	24.21
56	Kentucky.....	21,844,323.73	3,276,648.56	6,545,301.49	29.96
57	Tennessee.....	26,418,736.43	3,962,810.47	7,484,501.99	28.33
	Total Southern States.....	236,661,816.00	35,499,272.40	60,094,633.63	25.39



No. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL  
DECEMBER 10, 1901—Continued.

Cities, States, and Territories.		Deposits.	Reserve required.	Reserve held.	Ratio of reserve.
STATES, ETC.—continued.			<i>25 per cent.</i>		<i>Per ct.</i>
58	Ohio .....	\$101,574,892.78	\$15,236,233.92	\$26,087,290.76	25.68
59	Indiana .....	53,594,166.45	8,039,124.97	17,726,987.49	33.08
60	Illinois .....	100,985,348.32	15,147,802.25	27,293,853.30	27.03
61	Michigan .....	46,584,202.02	6,987,630.30	12,324,317.52	26.46
62	Wisconsin .....	45,868,791.88	6,880,318.78	11,933,572.56	26.02
63	Minnesota .....	30,899,286.11	4,634,892.92	9,323,823.53	30.17
64	Iowa .....	68,926,851.10	10,339,027.66	18,360,846.34	26.64
65	Missouri .....	15,082,988.37	2,262,448.25	6,213,089.29	41.19
Total Middle States .....		463,516,527.03	69,527,479.05	129,263,780.79	27.89
66	North Dakota .....	8,632,982.08	1,294,947.31	3,045,822.56	35.28
67	South Dakota .....	8,438,517.13	1,265,777.57	2,518,615.65	29.85
68	Nebraska .....	24,980,832.79	3,747,124.92	8,447,753.09	33.82
69	Kansas .....	34,607,533.66	5,191,130.05	13,583,717.41	39.25
70	Montana .....	14,700,659.57	2,205,098.94	4,286,939.83	29.16
71	Wyoming .....	4,261,078.49	639,161.77	1,033,633.77	24.26
72	Colorado .....	26,170,771.32	3,925,615.70	10,219,132.92	39.05
73	New Mexico .....	4,579,223.09	686,883.46	1,611,369.64	35.19
74	Oklahoma .....	9,559,633.43	1,433,945.02	3,314,487.65	34.67
75	Indian Territory .....	5,432,318.28	814,847.74	1,628,635.29	29.99
Total Western States .....		141,363,549.84	21,204,532.48	49,690,107.81	35.16
76	Washington .....	25,715,535.63	3,857,330.34	7,600,576.72	29.56
77	Oregon .....	6,899,694.70	1,034,954.21	2,285,272.92	33.12
78	California .....	18,485,306.83	2,772,796.02	6,540,848.92	35.38
79	Idaho .....	4,699,284.59	704,892.69	1,555,476.25	32.68
80	Utah .....	6,830,569.58	1,024,585.44	2,421,269.27	35.45
81	Nevada .....	444,770.47	66,715.57	78,321.79	17.61
82	Arizona .....	2,844,266.13	426,639.92	1,079,443.77	37.97
83	Alaska .....	174,052.72	26,107.90	57,670.13	33.13
84	Hawaii .....	822,761.86	123,414.28	260,185.86	31.62
Total Pacific States .....		66,916,242.51	10,037,436.37	21,859,065.13	32.67
Total country banks .....		1,585,021,391.14	237,753,208.67	424,512,979.20	26.78
Total United States .....		3,630,090,163.28	749,020,401.70	960,666,534.81	26.71

«Statement of September 30, 1901.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

DECEMBER 10, 1901—Continued.

Cash reserve.		Classification of reserve held.				
Required.	Held.	Specie.	Legal tenders.	Due from reserve agents.	Redemption fund with Treasurer.	
\$5,808,102.29	\$8,802,407.70	\$5,286,688.70	\$3,515,719	\$16,568,904.87	\$715,578.19	58
3,086,780.75	5,243,727.42	3,586,315.42	1,657,412	12,161,086.98	322,173.09	59
5,834,523.39	7,356,278.09	5,099,792.09	2,256,486	19,376,081.43	561,493.78	60
2,711,130.92	3,748,745.84	2,596,615.84	1,152,130	8,365,768.68	209,803.00	61
2,684,885.11	3,353,795.25	2,479,711.25	874,084	8,411,671.31	168,106.00	62
1,801,841.17	2,379,256.23	1,841,122.23	538,134	6,814,277.30	130,290.00	63
3,971,770.83	4,742,647.70	3,189,405.70	1,553,242	13,208,598.05	409,600.59	64
861,263.30	1,209,102.20	748,351.20	460,751	4,894,697.09	109,290.00	65
<b>26,760,297.76</b>	<b>36,835,960.43</b>	<b>24,828,002.43</b>	<b>12,007,958</b>	<b>89,801,085.71</b>	<b>2,626,734.65</b>	
503,153.92	737,898.00	337,608.00	400,290	2,270,862.06	37,062.50	66
493,621.23	776,457.05	498,873.05	277,584	1,710,434.10	31,724.50	67
1,440,919.57	1,645,757.25	1,081,542.25	564,215	6,679,669.84	122,326.00	68
1,989,388.02	2,994,781.88	1,921,862.88	1,072,919	10,371,275.53	217,660.00	69
862,544.57	1,517,549.36	993,256.36	524,293	2,720,652.97	48,737.50	70
246,599.71	303,898.65	244,518.65	59,380	707,072.62	22,662.50	71
1,533,221.27	2,745,732.47	1,957,271.47	788,461	7,380,837.95	92,562.50	72
265,077.39	366,926.38	232,447.38	134,479	1,220,253.26	24,190.00	73
557,428.01	829,953.89	502,726.89	327,227	2,444,158.76	40,375.00	74
309,119.28	581,563.36	400,730.36	180,833	1,905,022.38	42,049.55	75
<b>8,210,072.97</b>	<b>12,500,518.29</b>	<b>8,170,837.29</b>	<b>4,329,681</b>	<b>36,510,239.47</b>	<b>679,350.05</b>	
1,518,188.14	3,393,451.55	3,124,354.55	269,097	4,145,265.17	61,860.00	76
403,510.70	850,175.62	750,244.62	99,931	1,408,919.80	26,177.50	77
1,078,944.40	2,446,369.83	2,345,980.83	100,389	4,019,044.09	75,435.00	78
277,449.08	411,839.75	331,199.75	80,640	1,112,366.50	11,270.00	79
384,334.17	905,094.00	843,809.00	61,225	1,452,485.27	63,750.00	80
26,276.23	31,539.65	29,950.65	1,609	45,757.14	1,025.00	81
166,606.97	336,705.35	274,796.35	61,909	732,615.92	10,122.50	82
10,193.16	43,966.05	41,796.05	2,170	13,079.08	625.00	83
48,365.71	219,527.10	207,412.10	12,115	38,158.26	2,500.00	84
<b>3,913,868.56</b>	<b>8,638,608.90</b>	<b>7,949,523.90</b>	<b>689,085</b>	<b>12,967,691.23</b>	<b>252,765.00</b>	
<b>90,910,597.42</b>	<b>136,152,396.14</b>	<b>91,679,655.14</b>	<b>44,472,741</b>	<b>277,883,867.97</b>	<b>10,476,715.09</b>	
<b>473,816,718.47</b>	<b>520,770,856.24</b>	<b>369,652,498.24</b>	<b>151,118,358</b>	<b>432,958,827.93</b>	<b>15,936,850.64</b>	

## NO. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL

FEBRUARY 25, 1902.

	Cities, States, and Territories.	Deposits.	Reserve required.	Reserve held.	Ratio of reserve.
CENTRAL RESERVE CITIES.					
			<i>25 per cent.</i>		
1	New York City.....	\$876,229,530.77	\$219,057,382.69	\$229,067,750.65	26.14
2	Chicago.....	212,532,015.37	53,133,003.84	51,934,096.95	24.44
3	St. Louis.....	78,651,843.30	19,662,960.83	17,222,782.02	21.90
	Total.....	1,167,413,389.44	291,853,347.36	298,224,629.62	25.55
OTHER RESERVE CITIES.					
4	Boston.....	187,114,029.60	46,778,507.40	61,031,805.43	32.62
5	Albany.....	16,982,508.74	4,245,627.19	4,996,753.42	29.42
6	Brooklyn.....	15,150,998.17	3,787,740.54	4,451,553.27	29.38
7	Philadelphia.....	189,362,864.44	47,340,716.11	54,735,105.14	28.90
8	Pittsburg.....	106,252,383.41	26,563,095.35	28,825,660.21	25.25
9	Baltimore.....	43,988,349.00	10,997,087.25	11,560,745.42	26.28
10	Washington.....	19,043,102.47	4,760,775.62	6,181,361.04	32.46
11	Savannah.....	1,293,755.43	323,438.86	383,450.82	29.64
12	New Orleans.....	24,524,140.75	6,131,035.19	8,106,388.71	33.04
13	Louisville.....	17,967,086.92	4,491,771.73	5,984,966.00	33.31
14	Houston.....	7,979,961.08	1,994,990.27	4,126,813.04	51.71
15	Cincinnati.....	48,681,785.92	12,170,446.48	12,908,880.08	26.52
16	Cleveland.....	41,511,501.02	10,377,875.40	12,841,764.27	30.94
17	Columbus.....	12,341,529.02	3,085,382.25	2,960,641.90	23.99
18	Indianapolis.....	21,983,993.28	5,495,998.32	7,108,246.31	32.33
19	Detroit.....	20,172,948.43	5,043,237.11	5,677,947.46	28.15
20	Milwaukee.....	34,953,477.99	8,738,369.50	9,777,198.57	27.97
21	Des Moines.....	7,745,943.53	1,936,485.88	2,156,188.00	27.84
22	St. Paul.....	22,891,132.74	5,722,783.19	8,135,943.26	35.00
23	Minneapolis.....	20,444,324.37	5,111,081.09	4,904,145.91	23.99
24	Kansas City, Mo.....	4,915,044.36	1,228,761.09	1,857,773.87	37.80
25	Kansas City, Kans.....	53,553,153.23	13,388,288.31	16,137,968.50	30.13
26	St. Joseph.....	6,279,351.10	1,569,837.78	2,438,376.40	38.83
27	Lincoln.....	3,289,546.62	822,386.65	726,676.09	22.09
28	Omaha.....	21,508,639.53	5,377,159.88	6,523,606.47	30.33
29	Denver.....	34,329,919.50	8,582,479.87	13,998,403.95	40.78
30	San Francisco.....	23,093,420.16	5,773,355.04	7,488,150.33	32.43
31	Los Angeles.....	10,331,862.29	2,582,965.57	3,769,420.92	36.48
32	Portland, Oreg.....	9,231,866.23	2,307,966.56	2,982,740.68	32.31
	Total.....	1,026,918,619.93	256,729,654.98	310,778,675.47	30.26
	Total all reserve cities.....	2,194,332,009.37	548,583,002.34	609,003,305.09	27.75
STATES, ETC.					
			<i>15 per cent.</i>		
33	Maine.....	24,062,068.30	3,609,310.24	6,478,719.27	26.92
34	New Hampshire.....	14,537,906.35	2,180,685.95	3,648,302.96	25.09
35	Vermont.....	12,096,375.49	1,814,456.32	3,434,166.94	28.39
36	Massachusetts.....	102,689,367.29	15,403,406.09	23,961,577.61	23.33
37	Rhode Island.....	20,079,225.70	3,011,883.86	5,043,928.56	25.12
38	Connecticut.....	48,367,026.78	7,255,054.02	13,027,843.89	26.94
	Total New England States.....	221,831,969.91	33,274,795.48	55,594,539.23	25.06
39	New York.....	133,536,348.43	20,030,452.26	32,229,233.23	24.14
40	New Jersey.....	85,330,342.28	12,799,551.34	24,203,854.40	28.36
41	Pennsylvania.....	219,012,592.85	32,851,888.93	55,471,669.90	25.33
42	Delaware.....	6,707,743.74	1,006,161.56	1,699,012.67	25.34
43	Maryland.....	17,041,269.03	2,556,190.35	3,725,835.65	21.86
44	District of Columbia.....	1,106,273.98	165,941.10	404,057.88	36.52
	Total Eastern States.....	462,734,570.31	69,410,185.54	117,733,663.73	25.44
45	Virginia.....	29,234,680.11	4,385,202.02	6,473,988.61	22.14
46	West Virginia.....	20,069,526.10	3,010,428.91	4,789,136.71	23.86
47	North Carolina.....	9,295,988.94	1,394,398.34	2,223,003.23	23.91
48	South Carolina.....	6,585,154.92	987,773.24	1,286,821.95	19.54
49	Georgia.....	14,699,294.71	2,204,894.21	4,008,076.07	27.27
50	Florida.....	8,386,742.11	1,258,011.32	2,603,667.34	31.04
51	Alabama.....	15,834,224.72	2,375,193.71	5,015,000.23	31.67
52	Mississippi.....	5,848,741.66	877,311.25	2,159,134.38	36.92
53	Louisiana.....	8,362,933.04	1,254,439.96	2,442,750.51	29.21
54	Texas.....	74,597,508.09	11,189,626.21	23,615,611.38	31.66
55	Arkansas.....	4,046,550.80	696,982.62	1,476,442.34	31.78
56	Kentucky.....	21,492,061.01	3,223,809.15	5,982,037.80	27.83
57	Tennessee.....	28,018,402.23	4,202,760.33	9,548,990.72	34.08
	Total Southern States.....	247,071,808.44	37,060,771.27	71,625,261.27	28.99



No. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL  
FEBRUARY 25, 1902—Continued.

	Cities, States, and Territories.	Deposits.	Reserve required.	Reserve held.	Ratio of reserve.
	STATES, ETC.—continued.		<i>15 per cent.</i>		<i>Per ct.</i>
58	Ohio.....	\$106,248,369.05	\$15,937,255.36	\$29,112,702.24	27.40
59	Indiana.....	54,256,435.66	8,138,465.35	18,898,986.73	34.83
60	Illinois.....	107,344,517.78	16,101,677.67	30,033,420.02	27.98
61	Michigan.....	49,869,034.81	7,480,355.22	13,148,397.76	26.37
62	Wisconsin.....	48,440,662.40	7,266,099.36	13,192,018.84	27.23
63	Minnesota.....	31,726,238.56	4,758,935.78	8,646,384.88	27.25
64	Iowa.....	74,694,228.77	11,204,134.31	21,134,410.24	28.29
65	Missouri.....	15,711,134.31	2,356,670.15	6,186,922.99	39.38
	Total Middle States.....	488,290,621.34	73,243,593.20	140,353,243.70	28.74
66	North Dakota.....	8,758,674.95	1,313,801.24	2,550,391.03	29.12
67	South Dakota.....	9,084,601.86	1,362,690.28	2,974,306.34	32.74
68	Nebraska.....	26,429,627.21	3,964,444.08	8,756,418.10	33.13
69	Kansas.....	35,683,873.50	5,352,581.02	13,490,827.05	37.81
70	Montana.....	13,827,743.04	2,074,161.46	3,821,879.11	27.64
71	Wyoming.....	4,497,722.49	674,658.37	1,441,534.20	32.05
72	Colorado.....	26,292,623.12	3,943,893.47	10,673,650.85	40.60
73	New Mexico.....	4,577,668.90	686,650.34	1,587,502.89	34.68
74	Oklahoma.....	9,784,354.46	1,487,653.17	3,315,537.44	33.88
75	Indian Territory.....	5,372,886.63	805,932.99	1,608,174.56	29.93
	Total Western States.....	144,309,776.16	21,646,466.42	50,220,221.57	34.80
76	Washington.....	26,674,727.31	4,001,209.10	8,568,132.33	32.12
77	Oregon.....	7,043,427.68	1,056,514.15	2,478,130.80	35.18
78	California.....	18,891,449.77	2,833,717.47	6,577,414.88	34.82
79	Idaho.....	4,941,741.98	741,261.30	1,784,561.72	36.11
80	Utah.....	6,762,570.30	1,014,385.55	2,224,858.40	32.90
81	Nevada.....	431,141.33	64,671.20	69,955.90	16.23
82	Arizona.....	3,043,138.93	456,470.84	1,291,960.50	42.45
83	Alaska.....	174,052.72	26,107.90	57,670.13	33.13
84	Hawaii.....	639,320.73	95,898.10	113,298.83	17.72
	Total Pacific States.....	68,601,570.75	10,290,235.61	23,165,982.99	33.77
	Total country banks.....	1,632,840,316.91	244,926,047.53	458,692,912.49	28.09
	Total United States.....	3,827,172,326.28	793,509,049.87	1,067,696,217.58	27.90

a Statement of December 10, 1901.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

FEBRUARY 25, 1902—Continued.

Cash reserve.		Classification of reserve held.				
Required.	Held.	Specie.	Legal tenders.	Due from reserve agents.	Redemption fund with Treasurer.	
\$6,085,362.16	\$9,114,415.57	\$5,401,178.57	\$3,713,237	\$19,274,436.72	\$723,849.95	58
3,128,513.78	5,281,886.71	3,660,409.71	1,621,477	13,299,919.13	317,180.89	59
6,215,352.92	7,694,007.77	5,210,259.77	2,483,748	21,776,116.89	563,295.36	60
2,907,463.89	3,700,474.16	2,524,118.16	1,176,356	9,236,228.10	211,695.50	61
2,838,022.34	3,247,715.19	2,374,914.19	872,801	9,773,260.15	171,043.50	62
1,857,928.31	2,174,003.50	1,655,951.50	518,052	6,358,266.38	114,115.00	63
4,321,324.60	4,912,172.20	3,153,990.20	1,758,182	15,821,415.23	400,822.81	64
899,702.06	1,122,799.15	690,751.15	432,048	4,956,708.84	107,415.00	65
28,253,670.08	37,247,474.25	24,671,573.25	12,575,901	100,496,351.44	2,609,418.01	
510,665.50	649,877.77	369,613.77	280,264	1,863,375.76	37,137.50	66
532,346.11	660,239.12	427,395.12	232,844	2,282,242.22	31,825.00	67
1,536,562.23	1,668,781.23	1,062,889.23	605,892	6,964,598.37	123,038.50	68
2,055,158.31	2,807,651.84	1,812,366.84	995,285	10,468,489.96	214,685.25	69
812,419.58	1,493,294.20	1,128,521.20	364,773	2,285,472.41	43,112.50	70
260,798.35	372,485.95	302,820.95	69,665	1,046,385.75	22,662.50	71
1,541,987.39	2,694,993.55	1,965,534.55	729,459	7,889,732.30	88,925.00	72
1,264,734.18	377,752.05	212,531.05	165,221	1,184,935.84	24,815.00	73
570,339.27	754,513.70	469,369.70	285,144	2,519,218.74	41,805.00	74
308,995.20	511,285.85	345,454.85	163,831	1,063,443.71	33,445.00	75
8,394,006.07	11,990,875.26	8,096,497.26	3,894,378	37,567,895.06	661,451.25	
1,574,861.64	3,148,723.05	2,967,457.05	181,266	5,355,354.28	64,055.00	76
412,134.66	866,473.45	794,305.45	72,168	1,585,479.85	26,177.50	77
1,102,706.99	2,324,598.93	2,194,919.93	129,679	4,175,865.95	76,950.00	78
291,996.52	375,999.30	305,705.30	70,294	1,397,292.42	11,270.00	79
370,444.22	1,112,289.80	1,032,731.80	79,558	1,046,793.60	65,775.00	80
25,458.48	26,064.40	25,004.40	160	42,866.50	1,025.00	81
178,314.33	360,171.20	259,664.20	100,507	921,104.30	10,685.00	82
10,193.16	43,966.05	41,796.05	2,170	13,079.08	625.00	83
37,359.24	82,291.00	81,836.00	455	28,507.33	2,500.00	84
4,012,469.24	8,340,577.18	7,704,320.18	636,257	14,566,343.31	259,062.50	
93,845,197.60	135,685,269.18	91,448,164.18	44,237,105	312,694,589.79	10,313,053.52	
510,234,964.20	561,764,854.41	407,082,162.41	154,682,692	490,303,538.15	15,627,825.02	



## NO. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL

APRIL 30, 1902.

Cities, States, and Territories.		Deposits.	Cash on hand, due from reserve agents, and in the redemption fund.	
			Amount.	Per cent.
CENTRAL RESERVE CITIES.				
1	New York City .....	\$829,810,184.14	\$210,323,437.85	25.35
2	Chicago .....	218,394,880.57	57,833,272.05	26.48
3	St. Louis .....	80,419,343.78	17,285,338.70	21.49
	Total .....	1,128,624,408.49	285,442,048.60	25.29
OTHER RESERVE CITIES.				
4	Boston .....	183,856,598.46	51,746,731.93	28.15
5	Albany .....	17,843,205.76	5,213,153.70	29.22
6	Brooklyn .....	15,893,285.15	4,122,606.24	25.94
7	Philadelphia .....	198,463,604.61	59,696,075.79	30.07
8	Pittsburg .....	108,486,740.88	27,089,181.65	24.97
9	Baltimore .....	45,300,922.41	11,301,497.35	24.95
10	Washington .....	19,820,943.66	6,313,441.63	31.85
11	Savannah .....	1,434,050.14	393,388.04	27.43
12	New Orleans .....	21,942,542.71	7,232,857.56	32.51
13	Louisville .....	18,953,827.57	5,805,176.12	30.63
14	Dallas .....	7,309,778.75	2,228,317.54	30.48
15	Houston .....	7,553,815.55	4,178,415.06	55.32
16	Cincinnati .....	45,414,156.26	11,491,291.58	25.30
17	Cleveland .....	44,010,276.15	11,856,213.88	26.94
18	Columbus .....	12,764,763.92	2,975,479.31	23.31
19	Indianapolis .....	22,040,598.79	6,854,082.07	31.10
20	Detroit .....	19,749,964.11	5,540,891.04	28.06
21	Milwaukee .....	33,525,853.00	9,029,527.34	26.90
22	Des Moines .....	8,292,148.37	1,987,480.98	23.97
23	St. Paul .....	22,546,442.55	7,965,061.06	35.33
24	Minneapolis .....	22,489,740.43	5,607,446.07	24.93
25	Kansas City, Kans .....	4,272,930.84	1,100,975.67	25.77
26	Kansas City, Mo .....	54,741,802.22	16,055,018.81	29.33
27	St. Joseph .....	5,792,951.74	1,810,533.50	31.25
28	Lincoln .....	3,386,052.54	692,140.98	20.44
29	Omaha .....	22,667,472.07	6,146,324.51	27.12
30	Denver .....	35,415,088.01	13,648,577.70	38.54
31	San Francisco .....	24,126,363.85	9,944,916.65	41.22
32	Los Angeles .....	11,113,171.20	4,297,044.13	38.67
33	Portland, Oreg .....	9,678,796.30	2,729,758.07	28.20
	Total .....	1,048,887,888.00	305,053,605.96	29.08
	Total all reserve cities .....	2,177,512,296.49	590,495,654.56	27.12
STATES, ETC.				
34	Maine .....	23,812,952.24	5,953,935.71	25.00
35	New Hampshire .....	14,647,183.36	3,927,098.49	26.81
36	Vermont .....	11,941,221.94	3,138,326.46	26.28
37	Massachusetts .....	105,535,115.99	25,009,486.26	23.70
38	Rhode Island .....	20,292,020.19	4,871,071.12	24.00
39	Connecticut .....	49,212,847.00	13,371,736.89	27.17
	Total New England States .....	225,441,340.72	56,271,654.93	24.96
40	New York .....	154,903,450.88	35,133,148.26	22.68
41	New Jersey .....	84,697,496.69	21,740,224.02	25.67
42	Pennsylvania .....	224,090,812.59	54,278,813.38	24.16
43	Delaware .....	6,889,426.31	1,703,797.71	24.73
44	Maryland .....	17,199,913.32	3,499,243.16	20.34
45	District of Columbia .....	1,151,989.85	335,308.99	29.11
	Total Eastern States .....	489,533,089.64	116,690,535.52	23.84

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

APRIL 30, 1902.

Reserve required, and the amount and per cent held.							
Required.	Held.						
	Specie.	Legal tenders.	Available with reserve agents, not exceeding 50 per cent of reserve re- quired after de- ducting re- demption fund.	Redemption fund.	Total amount.	Per cent.	
\$207,452,546.04	\$159,838,699.35	\$48,880,391	.....	\$1,604,347.50	\$210,323,437.85	25.35	1
54,598,720.14	33,752,213.05	23,903,559	.....	177,500.00	57,833,272.05	26.48	2
20,104,835.94	12,789,086.70	4,146,102	.....	350,150.00	17,235,338.70	21.49	3
282,156,102.12	206,379,999.10	76,930,052	.....	2,131,997.50	285,442,048.60	25.29	
45,064,149.61	16,627,031.72	5,269,675	\$22,848,602.30	266,945.00	45,012,254.02	24.48	4
4,460,801.44	899,164.80	813,608	2,215,400.72	30,000.00	3,958,173.52	22.18	5
3,973,321.29	1,385,073.00	641,595	1,970,610.64	32,100.00	4,029,378.64	25.35	6
49,615,901.15	19,894,707.12	3,491,623	24,563,913.08	488,075.00	48,438,318.20	24.40	7
27,121,685.22	9,968,550.23	4,485,526	12,298,855.42	336,250.00	27,099,181.65	24.97	8
11,325,230.60	3,986,568.09	2,375,822	4,777,912.26	161,195.00	11,301,497.35	24.95	9
4,955,235.91	2,225,037.90	489,867	2,449,642.96	55,590.00	5,220,497.86	26.33	10
358,512.53	177,657.00	85,000	120,731.04	10,000.00	393,388.04	27.43	11
5,485,635.68	2,082,118.15	1,016,025	2,713,817.84	58,000.00	5,869,960.99	26.75	12
4,738,456.89	1,090,985.06	1,377,082	2,265,453.45	207,550.00	4,941,070.51	26.07	13
1,827,444.69	496,054.00	363,839	895,284.84	36,875.00	1,792,052.84	24.52	14
1,888,453.89	1,368,227.72	824,928	931,289.45	25,875.00	3,150,320.17	41.70	15
11,353,539.07	2,911,517.92	3,058,493	5,297,281.66	223,999.00	11,491,291.58	25.30	16
11,002,569.04	3,317,757.00	2,266,506	5,391,459.52	219,650.00	11,195,372.52	25.44	17
3,191,190.98	975,169.05	942,547	1,031,013.26	26,750.00	2,975,479.31	23.31	18
5,510,149.70	2,571,159.00	1,018,581	2,743,074.85	24,000.00	6,356,814.85	28.81	19
4,937,491.03	1,631,648.00	823,472	2,434,995.51	67,500.00	4,957,615.51	25.10	20
8,381,463.25	2,588,442.00	1,517,770	4,176,981.62	27,500.00	8,310,693.62	24.79	21
2,073,037.09	478,855.80	320,778	1,024,503.55	24,030.00	1,848,167.35	22.29	22
5,636,610.64	2,313,610.75	248,626	2,800,905.32	34,800.00	5,397,942.07	23.94	23
5,622,435.11	1,234,738.65	918,400	2,783,717.55	55,000.00	4,991,856.20	22.20	24
1,068,232.71	110,205.70	360,990	516,616.35	35,000.00	1,022,812.05	23.94	25
13,685,450.56	3,908,682.96	1,065,270	6,796,585.28	92,280.00	11,862,818.24	21.67	26
1,448,237.94	416,357.10	250,593	719,993.97	8,250.00	1,395,194.07	24.08	27
846,513.13	130,247.60	102,134	419,256.57	8,000.00	659,638.17	19.48	28
5,666,862.02	2,033,628.65	825,045	2,801,829.66	63,208.70	5,723,712.01	25.25	29
8,853,772.00	2,998,206.44	1,475,000	4,384,386.00	85,000.00	8,942,592.44	25.25	30
6,031,590.96	7,442,086.30	16,479	2,291,351.35	195,000.00	9,944,916.65	41.22	31
2,778,292.80	1,646,688.40	110,112	1,355,021.40	68,250.00	3,180,071.80	28.62	32
2,419,699.07	1,463,872.70	37,773	1,194,224.54	31,250.00	2,717,120.24	28.07	33
262,221,972.00	98,374,048.81	36,583,159	126,214,711.96	2,998,282.70	264,170,202.47	25.19	
544,378,074.12	304,754,047.91	113,513,211	126,214,711.96	5,130,280.20	549,612,251.07	25.24	
			<i>Not exceeding 60 per cent.</i>				
3,571,942.84	1,592,544.71	478,984	1,998,570.35	240,992.25	4,311,091.31	18.01	34
2,197,077.50	766,436.22	301,463	1,192,825.50	209,035.00	2,469,809.72	16.86	35
1,791,183.29	642,084.02	276,085	957,996.47	194,522.50	2,070,667.99	17.34	36
15,850,267.40	5,401,501.92	2,967,755	8,996,260.44	896,500.00	18,202,017.36	17.25	37
3,043,803.02	964,508.35	499,445	1,710,326.72	133,258.50	3,267,538.57	16.60	38
7,381,927.05	3,343,778.53	1,033,501	4,139,173.23	483,305.00	8,999,757.76	18.29	39
33,816,201.11	12,710,903.75	5,557,213	18,995,152.71	2,157,613.25	39,420,882.71	17.49	
23,235,517.64	7,629,856.43	3,629,294	13,360,820.54	967,483.40	25,587,454.37	16.52	40
12,704,624.50	4,014,080.39	2,425,879	7,374,364.20	414,017.50	14,228,341.09	16.80	41
33,703,621.89	12,349,507.30	6,079,162	19,474,503.84	1,246,115.50	39,149,288.63	14.75	42
1,033,413.95	421,546.84	152,787	594,113.36	43,225.00	1,211,672.20	17.59	43
2,579,987.00	853,878.30	507,662	1,473,140.53	124,752.78	2,959,433.61	17.21	44
172,798.48	112,613.18	34,260	96,179.09	12,500.00	255,552.26	22.18	45
73,429,963.46	25,381,482.44	12,829,044	42,373,121.56	2,808,094.18	83,391,742.16	17.03	

## NO. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL

APRIL 30, 1902—Continued.

Cities, States, and Territories.		Deposits.	Cash on hand, due from reserve agents, and in the redemption fund.	
			Amount.	Per cent.
STATES, ETC.—continued.				
46	Virginia.....	\$30,545,263.61	\$6,334,297.74	20.74
47	West Virginia.....	20,955,510.30	5,088,663.12	24.28
48	North Carolina.....	9,224,616.77	2,044,430.06	22.16
49	South Carolina.....	6,777,351.99	1,205,448.19	17.79
50	Georgia.....	14,943,702.81	3,906,506.90	26.14
51	Florida.....	8,583,400.94	2,917,827.29	33.99
52	Alabama.....	15,531,230.69	4,514,212.30	29.07
53	Mississippi.....	5,790,299.92	1,986,621.02	34.31
54	Louisiana.....	8,012,133.12	2,250,454.70	28.09
55	Texas.....	64,380,905.59	20,112,671.15	31.24
56	Arkansas.....	5,004,562.60	1,699,952.71	33.97
57	Kentucky.....	22,140,325.69	5,775,174.79	26.08
58	Tennessee.....	29,111,894.40	10,116,725.55	34.75
Total Southern States.....		241,001,198.43	67,952,985.52	28.20
59	Ohio.....	105,405,355.41	28,106,034.18	26.66
60	Indiana.....	54,645,544.29	18,804,007.54	34.41
61	Illinois.....	107,388,019.06	29,496,388.12	27.47
62	Michigan.....	48,953,582.49	11,807,836.11	24.12
63	Wisconsin.....	49,086,745.03	12,107,423.82	24.67
64	Minnesota.....	33,787,230.99	9,014,181.76	26.68
65	Iowa.....	77,156,224.60	20,561,595.80	26.65
66	Missouri.....	14,748,034.23	5,369,321.62	36.41
Total Middle States.....		491,170,736.10	135,266,798.95	27.54
67	North Dakota.....	8,967,877.25	2,355,149.60	26.26
68	South Dakota.....	9,935,965.52	3,085,167.77	31.05
69	Nebraska.....	27,651,911.80	8,960,885.14	32.41
70	Kansas.....	34,990,939.90	11,933,477.41	34.10
71	Montana.....	14,237,527.34	4,311,948.93	30.29
72	Wyoming.....	4,707,000.43	1,442,523.41	30.65
73	Colorado.....	26,738,975.05	10,715,594.68	40.07
74	New Mexico.....	4,524,990.25	1,333,486.85	29.47
75	Oklahoma.....	10,052,784.75	3,374,388.97	33.57
76	Indian Territory.....	5,510,608.93	1,590,957.81	28.87
Total Western States.....		147,318,581.22	49,103,580.57	33.33
77	Washington.....	28,579,508.94	8,897,066.88	31.13
78	Oregon.....	7,625,772.57	2,723,338.41	35.71
79	California.....	19,776,138.25	7,009,909.45	35.45
80	Idaho.....	5,359,970.63	2,097,751.82	39.13
81	Utah.....	7,221,045.28	2,549,149.00	35.30
82	Nevada.....	479,310.51	89,235.86	18.62
83	Arizona.....	3,168,719.70	1,473,630.36	46.50
84	Alaska.....	157,736.38	42,167.71	26.73
85	Hawaii.....	818,151.56	243,912.89	29.81
Total Pacific States.....		73,186,353.82	25,126,162.38	34.33
Total country banks.....		1,667,651,299.93	450,411,717.87	27.00
Total United States.....		3,845,163,596.42	1,040,907,372.43	27.71

a Statement of February 25, 1902.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

APRIL 30, 1902—Continued.

Reserve required, and the amount and per cent held.						
Required.	Held.					
	Specie.	Legal tenders.	Available with reserve agents, not exceeding 60 per cent of reserve required after deducting redemption fund.	Redemption fund.	Total amount.	Per cent.
\$4,581,789.54	\$1,360,354.63	\$1,106,650	\$2,637,526.23	\$185,912.50	\$5,290,443.35	17.32 46
3,143,326.55	1,062,999.43	674,134	1,802,295.92	139,500.00	3,678,929.35	17.56 47
1,383,692.52	599,098.86	448,984	784,292.99	76,537.54	1,908,913.39	20.69 48
1,016,602.80	312,878.45	241,823	569,199.18	67,937.50	1,191,838.13	17.58 49
2,241,555.42	995,510.70	736,783	1,277,778.25	111,925.00	3,121,996.95	20.82 50
1,287,510.14	500,711.76	308,332	751,281.09	35,375.00	1,595,699.84	18.59 51
2,329,684.60	1,104,529.93	615,742	1,344,153.48	89,428.80	3,153,854.21	20.31 52
868,544.99	328,846.49	455,876	494,249.99	44,795.00	1,288,767.48	22.26 53
1,201,819.97	484,024.35	197,213	700,384.48	34,512.50	1,416,134.33	17.67 54
9,657,135.84	4,583,247.71	2,797,731	5,553,678.20	401,005.50	13,275,662.41	20.62 55
750,684.39	381,235.10	131,478	443,300.64	11,850.00	967,863.74	19.34 56
3,321,048.85	1,200,891.96	582,056	1,842,456.81	250,287.50	3,875,632.27	17.50 57
4,366,784.16	1,664,416.18	1,323,353	2,516,573.50	172,495.00	5,076,837.67	19.50 58
36,150,179.77	14,543,685.55	9,560,155	20,717,170.76	1,621,561.84	46,442,573.14	19.27
15,810,803.31	5,327,509.08	3,906,161	9,057,532.57	714,915.69	19,006,118.34	18.03 59
8,196,831.64	3,743,106.13	1,826,914	4,732,503.36	309,326.05	10,611,849.54	19.42 60
16,108,202.86	5,456,100.56	2,377,352	9,323,037.37	569,807.25	17,726,297.18	16.51 61
7,343,037.37	2,535,579.30	1,224,944	4,278,703.12	211,865.50	8,251,091.92	16.86 62
7,363,011.75	2,521,872.45	998,547	4,320,733.95	161,788.50	8,002,941.90	16.30 63
5,068,084.65	1,765,355.28	499,722	2,969,959.29	118,152.50	5,353,189.07	15.84 64
11,573,433.69	3,486,911.37	1,826,874	6,705,146.03	398,190.31	12,417,121.71	16.09 65
2,212,205.13	737,186.30	423,032	1,262,349.07	108,290.00	2,530,857.37	17.16 66
73,675,610.40	25,573,620.47	13,083,546	42,640,964.76	2,592,335.80	83,899,467.03	17.08
1,345,181.59	407,165.85	296,810	784,175.45	38,222.50	1,526,373.80	17.02 67
1,490,394.83	509,087.92	265,588	874,526.90	32,850.00	1,682,052.82	16.93 68
4,147,786.77	1,070,821.14	714,042	2,413,657.96	125,023.50	4,323,544.60	15.64 69
5,248,640.99	1,968,252.07	1,023,227	3,020,430.91	214,589.47	6,226,499.45	17.79 70
2,135,629.10	1,094,873.85	408,418	1,254,834.96	44,237.50	2,802,364.31	19.68 71
706,050.06	294,239.20	80,355	410,763.04	21,445.00	806,802.24	17.14 72
4,010,846.26	1,974,551.45	840,817	2,355,470.25	85,062.50	5,255,901.21	19.66 73
678,748.53	229,657.65	132,896	392,060.12	25,315.00	779,928.76	17.24 74
1,507,917.71	546,193.57	357,939	878,836.63	43,190.00	1,826,159.20	18.18 75
826,591.34	388,331.18	138,909	469,502.30	44,087.50	1,040,829.98	18.89 76
22,097,787.18	8,483,173.88	4,259,001	12,854,258.52	674,022.97	26,270,456.37	17.83
4,286,926.34	2,657,466.75	199,374	2,532,227.30	66,547.50	5,455,615.55	19.09 77
1,143,865.89	793,514.10	56,530	670,613.03	26,177.50	1,546,834.63	20.28 78
2,966,420.74	1,947,197.33	104,294	1,734,567.44	75,475.00	3,861,533.77	19.53 79
803,995.59	307,655.40	88,225	475,380.36	11,695.00	882,955.76	16.47 80
1,083,156.79	1,049,989.52	143,639	610,369.08	65,875.00	1,869,872.60	25.89 81
71,896.58	19,074.30	1,028	42,522.94	1,025.00	63,650.24	13.28 82
475,307.95	286,228.45	87,131	278,773.47	10,685.00	662,817.92	20.92 83
23,660.46	31,352.40	1,525	8,665.31	625.00	42,167.71	26.73 84
122,722.73	221,168.80	310	19,609.09	2,825.00	243,912.89	29.81 85
10,977,953.07	7,313,647.05	682,056	6,372,728.02	260,930.00	14,629,361.07	19.99
250,147,694.99	94,006,513.14	45,971,015	143,962,396.33	10,114,558.04	294,054,482.51	17.63
794,525,769.11	398,760,561.05	159,484,226	270,177,108.29	15,244,838.24	843,666,733.58	21.94

No. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL

JULY 16, 1902.

Cities, States, and Territories.		Deposits.	Cash on hand, due from reserve agents, and in the redemption fund.	
			Amount.	Per cent.
CENTRAL RESERVE CITIES.				
1	New York City .....	\$792,033,570.04	\$210,939,547.43	26.63
2	Chicago .....	216,396,920.03	56,703,852.20	26.20
3	St. Louis .....	80,276,234.36	18,863,533.46	23.50
Total central reserve cities .....		1,088,706,724.43	286,506,933.09	26.32
OTHER RESERVE CITIES.				
4	Boston .....	180,939,227.96	53,631,972.92	29.64
5	Albany .....	17,329,657.74	5,302,284.37	30.59
6	Brooklyn .....	16,494,144.17	4,970,058.35	30.16
7	Philadelphia .....	198,258,040.93	56,823,434.08	28.66
8	Pittsburg .....	118,580,437.79	31,812,989.70	26.85
9	Baltimore .....	46,789,229.17	12,982,986.09	27.75
10	Washington .....	20,211,067.06	6,959,547.02	34.34
11	Savannah .....	1,180,312.99	366,064.43	31.02
12	New Orleans .....	20,927,372.82	5,789,858.77	27.67
13	Louisville .....	20,102,928.00	6,176,930.79	30.73
14	Dallas .....	6,771,652.23	2,191,817.01	32.37
15	Houston .....	6,917,854.72	2,989,966.47	43.22
16	Cincinnati .....	50,387,639.16	13,828,986.01	27.45
17	Cleveland .....	44,866,576.53	11,918,298.37	26.56
18	Columbus .....	14,610,357.65	4,211,749.51	28.83
19	Indianapolis .....	25,579,306.88	7,777,347.86	32.93
20	Detroit .....	20,461,039.41	6,514,678.56	31.84
21	Milwaukee .....	32,481,657.73	8,355,039.25	25.72
22	Des Moines .....	7,853,372.14	1,743,462.04	22.19
23	St. Paul .....	21,824,851.68	6,784,126.57	31.08
24	Minneapolis .....	20,753,351.52	4,933,387.01	23.77
25	Kansas City, Kans .....	4,502,916.78	1,439,943.32	31.98
26	Kansas City, Mo .....	53,573,905.87	15,874,619.74	29.63
27	St. Joseph .....	8,574,748.31	3,332,458.29	38.86
28	Lincoln .....	3,568,740.34	805,707.80	22.58
29	Omaha .....	23,468,139.48	6,257,006.13	26.66
30	Denver .....	37,114,868.85	14,931,803.72	40.23
31	San Francisco .....	22,852,250.14	8,079,888.82	35.36
32	Los Angeles .....	11,946,477.71	4,245,968.38	35.54
33	Portland, Oreg .....	10,416,073.95	3,628,608.20	34.84
Total other reserve cities .....		1,067,342,899.71	314,640,969.58	29.48
Total all reserve cities .....		2,156,049,624.14	601,147,902.67	27.88
STATES, ETC.				
34	Maine .....	25,372,226.88	6,899,886.24	26.96
35	New Hampshire .....	15,489,288.03	4,555,565.13	29.41
36	Vermont .....	12,750,536.93	3,898,940.01	30.58
37	Massachusetts .....	108,336,281.71	26,905,343.90	24.88
38	Rhode Island .....	20,647,949.53	4,818,014.18	23.33
39	Connecticut .....	49,195,453.15	13,451,243.72	27.34
Total New England States .....		231,841,836.23	60,528,993.18	26.11
40	New York .....	160,626,556.12	37,340,280.02	23.25
41	New Jersey .....	87,820,020.48	22,908,962.34	26.09
42	Pennsylvania .....	227,916,874.84	51,505,941.18	22.60
43	Delaware .....	7,078,304.48	1,789,284.03	25.28
44	Maryland .....	18,529,101.28	3,963,453.15	21.39
45	District of Columbia .....	1,162,557.54	315,098.33	27.10
Total Eastern States .....		503,133,414.74	117,823,019.05	23.42

BANKS, YEAR ENDED SEPTEMBER 15, 1903.—Continued.

JULY 16, 1902.

Reserve required, and the amount and per cent held.						
Required.	Held.					
	Specie.	Legal tenders.	Available with reserveagents, not exceeding 50 per cent of reserve required after deducting redemption fund.	Redemption fund.	Total amount.	Per cent.
\$198,008,392.51	\$156,807,546.93	\$52,478,693	-----	\$1,653,307.50	\$210,939,547.43	26.63
54,099,230.01	33,619,549.20	22,950,703	-----	133,000.00	56,703,852.20	26.20
20,069,058.59	14,023,864.46	4,357,169	-----	502,500.00	18,863,538.46	23.50
272,176,681.11	204,450,960.59	79,766,565	-----	2,289,407.50	286,506,933.09	26.32
45,234,806.99	17,734,841.88	5,884,386	\$22,483,515.99	267,775.00	46,370,518.87	25.63
4,332,414.44	920,713.20	868,945	2,151,207.22	30,060.00	3,970,865.42	22.91
4,123,536.04	1,578,722.65	863,231	2,045,718.02	32,100.00	4,519,760.67	27.40
49,564,510.23	21,309,747.90	3,800,640	24,547,517.62	469,475.00	50,127,381.52	25.28
29,645,109.45	10,842,860.90	4,767,800	14,660,429.72	324,250.00	30,505,340.62	25.80
11,697,307.29	5,350,711.80	1,350,648	5,773,056.15	151,195.00	12,625,610.95	26.98
5,052,766.76	2,506,457.80	454,554	2,498,408.38	55,950.00	5,515,370.18	27.29
295,078.25	181,500.00	55,467	119,097.43	10,000.00	366,064.43	31.02
5,231,893.20	1,717,197.15	983,705	2,586,946.60	58,000.00	5,345,848.75	25.54
5,025,732.00	1,126,433.85	1,103,130	2,408,841.00	208,050.00	4,846,454.85	24.11
1,692,913.06	441,807.55	140,282	831,769.03	29,375.00	1,711,233.58	25.30
1,729,338.68	1,199,836.25	648,644	850,231.84	28,875.00	2,727,587.09	39.43
12,596,900.79	3,628,805.61	3,768,833	6,186,929.90	223,050.00	13,807,618.50	27.40
11,216,644.13	3,401,285.50	2,379,992	5,495,547.07	225,550.00	11,502,347.57	25.64
3,652,589.41	1,069,175.50	849,617	1,812,919.70	26,750.00	3,758,462.20	25.72
5,894,826.72	2,611,273.15	1,001,000	2,935,413.36	24,000.00	6,571,686.51	27.87
5,115,259.85	1,489,556.50	1,379,409	2,543,879.93	27,500.00	5,440,345.43	26.59
8,120,414.43	2,701,545.00	1,607,909	4,012,820.25	32,765.00	8,353,039.25	25.72
1,964,593.04	506,520.65	284,962	927,949.39	24,030.00	1,743,462.04	22.19
5,456,212.92	2,286,412.85	350,816	2,710,706.46	34,800.00	5,382,735.31	24.66
5,188,337.88	1,385,028.35	719,000	2,560,668.94	55,000.00	4,726,297.29	22.77
1,125,729.20	146,905.90	436,884	545,364.60	35,000.00	1,164,254.50	25.86
13,393,476.47	3,795,289.77	1,058,924	6,650,598.23	92,280.00	11,573,992.00	21.60
2,143,687.08	773,531.20	325,354	1,066,468.54	10,750.00	2,176,103.74	25.38
892,185.09	183,752.00	99,434	442,092.54	8,000.00	733,278.54	20.55
5,867,034.87	1,662,733.26	1,330,750	2,902,267.43	62,500.00	5,958,250.69	25.39
9,278,717.21	2,998,659.75	1,625,000	4,596,858.61	85,000.00	9,305,518.36	25.07
5,713,062.53	5,065,482.45	38,190	2,161,216.37	215,000.00	8,079,888.82	35.36
2,986,619.43	1,962,695.10	112,531	1,459,184.71	68,250.00	3,602,660.81	30.16
2,604,018.49	1,612,693.60	52,709	1,286,384.24	31,250.00	2,963,036.84	28.45
266,835,724.93	102,792,777.07	38,569,736	131,260,009.27	2,946,520.00	275,569,042.34	25.82
539,012,406.04	307,243,737.66	118,336,301	131,260,009.27	5,235,927.50	562,075,975.43	26.07
			<i>Not exceeding 60 per cent.</i>			
3,805,849.03	1,620,324.52	485,497	2,137,294.07	243,692.25	4,486,807.84	17.68
2,323,393.20	800,601.77	307,113	1,267,849.92	210,310.00	2,585,874.69	16.69
1,912,580.54	683,657.12	281,909	1,028,943.32	197,675.00	2,192,184.44	17.19
16,257,942.26	5,714,768.91	3,168,663	9,283,945.35	784,700.00	18,952,077.26	17.49
3,097,192.43	1,008,813.89	559,038	1,741,135.46	195,300.00	3,504,287.35	16.97
7,379,317.97	3,372,458.66	1,198,456	4,134,577.78	488,355.00	9,193,847.44	18.69
34,776,275.43	13,200,624.87	6,000,676	19,593,745.90	2,120,032.25	40,915,079.02	17.65
24,093,983.42	8,269,873.94	3,863,165	13,883,262.91	955,211.90	26,971,513.75	16.79
13,173,003.07	3,910,186.61	2,660,359	7,659,112.84	407,815.00	14,637,473.45	16.67
34,187,531.23	12,287,449.45	5,772,901	19,771,927.93	1,234,318.00	39,066,590.38	17.14
1,061,745.67	411,942.64	160,179	610,362.40	44,475.00	1,226,959.04	17.33
2,779,365.19	886,156.56	463,933	1,591,515.01	126,840.17	3,068,444.74	16.56
174,383.63	133,105.00	26,425	97,130.18	12,500.00	269,160.18	23.15
75,470,012.21	25,898,714.20	12,946,902	43,613,311.27	2,781,160.07	85,240,147.54	16.94

REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL

JULY 16, 1902—Continued.

	Cities, States, and Territories.	Deposits.	Cash on hand, due from reserve agents, and in the redemption fund.	
			Amount.	Per cent.
STATES, ETC.—continued.				
46	Virginia.....	\$32,265,820.86	\$7,507,772.05	23.27
47	West Virginia.....	21,622,736.69	5,264,392.53	24.35
48	North Carolina.....	9,296,113.84	2,098,365.13	22.57
49	South Carolina.....	6,586,938.09	910,765.74	13.83
50	Georgia.....	14,536,057.11	3,350,744.96	23.05
51	Florida.....	8,108,606.62	2,705,087.57	33.36
52	Alabama.....	15,169,477.04	4,181,193.08	27.56
53	Mississippi.....	5,786,029.70	1,679,249.07	29.02
54	Louisiana.....	7,522,934.77	1,599,333.74	21.26
55	Texas.....	61,785,385.91	17,673,342.81	28.60
56	Arkansas.....	4,725,471.44	1,308,571.30	27.69
57	Kentucky.....	22,823,069.20	6,547,162.89	28.69
58	Tennessee.....	29,270,494.24	8,921,014.27	30.48
	Total Southern States.....	239,500,335.51	63,746,995.14	26.62
59	Ohio.....	111,663,030.89	30,664,362.93	27.46
60	Indiana.....	58,766,795.89	19,994,390.13	34.02
61	Illinois.....	109,847,703.51	30,044,867.41	27.35
62	Michigan.....	50,516,348.33	12,438,129.76	24.62
63	Wisconsin.....	48,860,019.88	11,847,935.35	24.25
64	Minnesota.....	35,756,358.13	9,401,164.89	26.29
65	Iowa.....	76,356,890.88	18,833,404.01	24.67
66	Missouri.....	15,112,263.81	5,479,881.03	36.26
	Total Middle States.....	506,859,411.32	138,704,134.51	27.37
67	North Dakota.....	8,903,542.17	2,148,294.93	24.13
68	South Dakota.....	10,118,775.70	3,052,787.46	30.17
69	Nebraska.....	27,673,753.79	8,585,333.51	31.02
70	Kansas.....	34,691,712.44	11,690,225.90	33.70
71	Montana.....	14,920,486.63	3,944,199.59	26.44
72	Wyoming.....	4,994,000.66	1,514,751.33	30.33
73	Colorado.....	26,894,401.79	10,689,040.48	39.74
74	New Mexico.....	5,172,385.46	1,656,450.56	32.03
75	Oklahoma.....	9,659,005.33	2,618,276.45	27.11
76	Indian Territory.....	5,341,677.01	1,490,445.06	27.90
	Total Western States.....	148,369,741.00	47,389,805.27	31.94
77	Washington.....	30,167,968.33	9,487,162.42	31.45
78	Oregon.....	8,624,386.69	3,355,263.84	38.90
79	California.....	19,064,295.94	6,021,298.96	30.62
80	Idaho.....	5,752,140.70	2,532,608.98	44.03
81	Utah.....	8,274,682.60	4,005,163.39	48.40
82	Nevada.....	475,883.02	91,178.53	19.16
83	Arizona.....	2,939,252.04	1,205,168.33	41.04
84	Alaska <sup>a</sup> .....	157,736.38	42,107.71	26.73
85	Hawaii <sup>a</sup> .....	798,757.71	226,622.45	28.37
	Total Pacific States.....	76,885,073.41	27,026,634.61	35.16
	Total country banks.....	1,706,559,812.21	455,219,581.76	26.67
	Total United States.....	3,862,609,436.35	1,056,367,484.43	27.35

<sup>a</sup> From statement of April 30, 1902.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

JULY 16, 1902—Continued.

Reserve required, and the amount and per cent held.						
Required.	Held.					
	Specie.	Legal tenders.	Available with reserve agents, not exceeding 50 per cent of reserve required after deducting redemption fund.	Redemption fund.	Total amount.	Per cent.
\$4,839,873.13	\$1,345,603.29	\$1,124,514	\$2,780,736.38	\$205,312.50	\$5,456,166.17	16.91
3,243,410.50	1,138,570.84	624,170	1,859,738.40	143,846.50	3,766,325.74	17.42
1,394,417.08	576,616.68	439,821	791,947.64	74,504.34	1,882,889.66	20.25
988,040.71	343,992.95	199,513	299,422.29	67,837.50	910,765.74	13.83
2,180,408.56	952,791.50	646,391	1,241,622.64	111,037.50	2,951,842.64	20.31
1,216,290.99	423,260.58	293,812	706,127.10	39,412.50	1,462,612.18	18.04
2,275,421.56	1,229,692.20	673,623	1,307,949.93	95,505.00	3,306,770.13	21.80
867,904.46	282,479.05	374,128	491,117.67	49,375.00	1,197,099.72	20.69
1,128,440.22	506,613.10	174,072	656,163.13	34,835.00	1,371,683.23	18.23
9,267,897.89	4,802,382.82	2,436,534	5,319,144.85	402,656.50	12,960,718.15	20.98
708,820.72	270,937.55	169,327	415,452.43	16,400.00	872,116.98	18.46
3,423,550.38	1,269,430.66	551,739	1,901,242.73	254,812.50	3,977,224.89	17.43
4,300,574.13	1,850,168.55	1,257,598	2,533,698.98	187,742.50	5,809,208.03	19.85
35,925,050.33	14,992,539.79	8,965,242	20,304,364.15	1,663,277.34	45,925,423.28	19.18
16,749,454.63	5,593,076.94	4,077,177	9,618,645.15	718,379.39	20,007,278.48	17.92
8,815,019.38	3,903,813.82	1,896,907	5,097,178.79	319,721.40	11,217,621.01	19.09
16,477,155.53	5,606,312.34	2,391,260	9,541,313.09	574,967.05	18,113,852.48	16.49
7,577,452.25	2,734,326.07	1,450,214	4,416,052.05	217,365.50	8,817,957.62	17.46
7,329,002.98	2,586,627.84	983,593	4,298,092.19	165,516.00	8,033,829.03	16.44
5,363,453.72	1,943,361.99	654,619	3,146,318.23	119,590.00	5,863,889.22	16.40
11,450,533.63	3,526,660.65	1,817,381	6,631,122.64	398,662.56	12,373,826.85	16.21
2,266,839.57	711,259.56	396,589	1,296,560.74	105,905.00	2,510,314.30	16.61
76,028,911.69	26,605,439.21	13,667,740	44,045,282.88	2,620,106.90	86,938,568.99	17.15
1,335,531.33	411,106.80	244,792	777,851.29	39,112.50	1,472,862.59	16.54
1,517,816.35	544,475.45	280,838	800,685.81	33,340.00	1,749,339.61	17.29
4,151,063.07	1,040,359.77	696,088	2,414,315.74	127,203.50	4,277,965.01	15.46
5,203,756.87	2,074,510.18	888,309	2,989,286.92	251,612.00	6,173,718.10	17.80
2,238,072.99	1,197,359.45	458,512	1,315,416.69	45,711.85	2,986,979.99	20.02
749,100.10	312,930.05	93,735	436,537.56	21,537.50	864,740.11	17.32
4,034,160.27	1,959,273.82	769,531	2,370,296.16	83,500.00	5,192,700.98	19.27
775,857.82	234,612.00	174,406	449,694.19	26,367.50	885,079.69	17.11
1,448,850.80	542,895.65	353,214	841,339.98	46,617.50	1,784,067.13	18.47
801,251.55	370,445.97	147,518	452,295.93	47,425.00	1,017,684.90	19.05
22,255,461.15	8,657,949.14	4,106,941	12,937,820.27	692,427.35	26,395,137.76	17.79
4,525,195.25	3,153,580.85	263,473	2,675,188.65	66,547.50	6,158,790.00	20.42
1,293,658.00	848,780.40	72,990	760,488.30	26,177.50	1,708,436.26	19.81
2,949,639.89	2,020,442.03	109,921	1,723,238.93	77,575.00	3,931,176.96	19.99
862,821.11	358,270.80	98,261	510,555.06	11,895.00	978,982.40	17.02
1,241,202.39	1,165,415.70	190,010	705,571.43	65,250.00	2,126,247.13	25.69
71,882.45	27,931.10	1,540	42,214.47	1,025.00	73,710.57	15.28
440,887.80	362,984.00	92,470	258,121.08	10,685.00	724,200.68	24.64
23,660.46	31,352.40	1,525	8,665.31	625.00	42,197.71	26.73
119,813.66	196,206.05	240	27,351.40	2,825.00	226,622.45	28.37
11,528,261.01	8,164,963.33	830,430	6,711,395.83	262,605.00	15,969,394.16	20.78
255,983,971.82	97,520,230.54	46,517,991	147,205,920.30	10,139,608.91	301,383,750.75	17.66
794,996,377.86	404,763,968.20	164,854,292	278,465,929.57	15,375,536.41	863,459,726.18	22.33



No. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL  
SEPTEMBER 15, 1902.

Cities, States, and Territories.		Deposits.	Cash on hand, due from reserve agents, and in the redemption fund.	
			Amount.	Per cent.
CENTRAL RESERVE CITIES.				
1	New York .....	\$753,438,055.46	\$186,075,545.57	24.70
2	Chicago .....	209,595,160.38	45,876,681.83	21.89
3	St. Louis .....	77,554,662.95	18,732,488.84	24.15
	Total .....	1,040,587,878.79	250,684,716.24	24.09
OTHER RESERVE CITIES.				
4	Boston .....	178,973,545.83	53,406,901.96	29.84
5	Albany .....	19,479,830.14	5,904,196.27	30.31
6	Brooklyn .....	16,466,309.31	3,752,146.08	22.79
7	Philadelphia .....	198,993,819.56	53,848,619.64	27.06
8	Pittsburg .....	115,912,379.22	24,481,129.54	21.12
9	Baltimore .....	46,775,520.64	11,062,942.32	23.65
10	Washington .....	19,872,098.88	6,210,288.67	31.25
11	Savannah .....	1,270,470.00	456,405.85	35.92
12	New Orleans .....	15,988,740.58	3,993,098.70	24.97
13	Louisville .....	19,233,664.57	5,382,324.68	27.98
14	Dallas .....	6,686,045.53	1,664,282.54	24.89
15	Houston .....	7,385,865.71	2,692,540.58	36.46
16	Cincinnati .....	49,599,417.18	12,060,682.34	24.32
17	Cleveland .....	44,945,834.23	10,111,812.91	22.50
18	Columbus .....	14,814,333.05	3,755,248.01	25.35
19	Indianapolis .....	23,753,695.45	7,318,265.74	30.81
20	Detroit .....	20,901,611.42	5,500,103.29	26.31
21	Milwaukee .....	32,273,341.75	8,680,097.38	26.90
22	Des Moines .....	6,554,238.07	1,271,413.07	19.40
23	St. Paul .....	21,578,726.62	6,618,354.91	30.67
24	Minneapolis .....	21,152,676.36	5,264,479.69	24.89
25	Kansas City, Kans. ....	5,624,491.09	2,931,750.73	52.12
26	Kansas City, Mo .....	54,279,424.20	16,873,455.58	31.09
27	St. Joseph .....	8,761,110.92	2,777,218.11	31.70
28	Lincoln .....	3,331,997.75	627,165.92	18.80
29	Omaha .....	22,260,557.98	5,930,080.17	26.64
30	Denver .....	38,066,062.46	15,206,794.85	39.95
31	San Francisco .....	23,496,346.84	8,712,561.75	37.08
32	Los Angeles .....	11,862,579.22	3,428,429.97	28.90
33	Portland, Oreg .....	10,275,442.18	3,253,677.10	31.66
	Total .....	1,060,571,076.74	293,176,498.35	27.64
	Total all reserve cities .....	2,101,158,955.53	543,861,214.59	25.88
STATES, ETC.				
34	Maine .....	27,341,588.88	7,643,003.60	27.95
35	New Hampshire .....	15,820,238.02	4,486,020.95	28.36
36	Vermont .....	13,163,680.81	3,755,737.09	28.53
37	Massachusetts .....	109,318,193.93	26,511,871.43	24.25
38	Rhode Island .....	20,801,072.20	5,030,161.87	24.18
39	Connecticut .....	48,836,159.53	13,313,115.37	27.26
	Total New England States .....	235,280,933.37	60,739,910.31	25.81
40	New York .....	166,192,159.12	36,982,161.06	22.25
41	New Jersey .....	91,672,773.40	21,312,442.29	23.25
42	Pennsylvania .....	231,555,985.10	50,962,507.30	22.01
43	Delaware .....	7,943,310.93	2,126,906.52	26.78
44	Maryland .....	19,608,942.84	3,934,292.94	20.06
45	District of Columbia .....	1,116,233.71	321,344.06	28.79
	Total Eastern States .....	518,089,405.10	115,639,654.17	22.32

REPORT OF THE COMPTROLLER OF THE CURRENCY.

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BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

SEPTEMBER 15, 1902.

Reserve required, and the amount and per cent held.						
Required.	Held.					
	Specie.	Legal tenders.	Available with reserve agents, not exceeding 50 per cent of reserve required after deducting redemption fund.	Redemption fund.	Total amount.	Per cent.
\$188,359,513.87	\$136,930,350.57	\$47,372,532	.....	\$1,772,663.00	\$186,075,545.57	24.70 1
52,398,790.09	30,063,483.83	15,673,198	.....	140,000.00	45,876,681.83	21.89 2
19,388,665.74	14,448,561.84	3,701,427	.....	582,500.00	18,732,488.84	24.15 3
260,146,969.70	181,442,396.24	66,747,157	.....	2,495,163.00	250,684,716.24	24.09
44,743,386.46	15,837,972.34	5,336,835	\$22,222,530.73	298,325.00	43,695,663.07	24.41 4
4,869,957.54	893,381.25	1,024,581	2,419,978.77	30,000.00	4,367,941.02	22.42 5
4,116,577.33	1,494,737.85	516,723	1,708,585.23	32,100.00	3,752,146.08	22.79 6
49,748,454.89	17,781,330.65	3,106,072	29,645,852.44	456,750.00	50,990,005.09	25.62 7
28,978,094.81	10,225,922.56	3,456,598	10,469,483.98	329,125.00	24,481,129.54	21.12 8
11,693,880.16	3,775,061.80	1,085,778	5,758,817.58	176,245.00	10,795,902.38	23.08 9
4,968,024.72	2,004,662.80	412,859	2,456,037.36	55,950.00	4,929,509.16	24.81 10
317,617.50	112,329.00	16,000	153,808.75	10,000.00	292,137.75	22.99 11
3,937,185.15	1,236,437.35	567,441	1,972,092.57	53,000.00	3,828,970.92	23.95 12
4,808,416.14	1,100,430.50	1,103,332	2,300,183.07	208,050.00	4,711,995.57	24.50 13
1,671,736.38	407,656.60	494,815	821,380.69	28,975.00	1,662,827.29	24.87 14
1,846,466.43	1,065,744.33	729,331	868,590.23	28,875.00	2,692,540.58	36.46 15
12,399,854.29	3,214,922.92	2,943,016	5,676,704.92	226,038.50	12,060,682.34	24.32 16
11,236,458.56	3,410,262.00	1,915,294	4,555,006.91	231,250.00	10,111,812.91	22.50 17
3,703,583.26	1,142,631.45	670,290	1,838,416.63	26,750.00	3,678,088.08	24.83 18
5,938,423.86	2,488,557.00	822,457	2,949,711.93	39,000.00	6,300,626.83	26.52 19
5,225,402.86	1,435,930.70	843,747	2,581,451.43	62,500.00	4,923,628.43	23.56 20
8,068,335.44	2,732,445.58	880,168	4,015,417.72	37,500.00	7,665,531.30	23.75 21
1,638,559.52	421,723.55	186,106	639,483.52	24,100.00	1,771,413.07	19.40 22
5,294,681.65	2,196,047.19	399,587	2,679,040.82	34,800.00	5,220,375.01	24.19 23
5,288,169.09	1,432,171.85	730,000	2,616,584.54	55,000.00	4,823,756.39	22.86 24
1,406,122.77	164,682.55	1,154,723	684,311.38	37,500.00	2,041,216.93	36.29 25
15,569,856.05	3,412,615.26	525,000	6,738,788.03	92,280.00	10,768,683.29	19.84 26
2,190,277.73	620,358.80	350,457	1,089,763.86	10,750.00	2,071,329.66	23.64 27
832,909.44	117,057.40	85,319	412,499.72	8,000.00	622,876.12	18.69 28
5,565,139.49	1,496,396.70	1,029,742	2,751,319.75	62,500.00	5,339,958.45	23.99 29
9,510,515.61	2,864,981.95	2,137,168	4,714,507.81	87,500.00	9,804,157.76	25.76 30
5,874,086.71	6,043,073.95	48,597	2,399,890.80	215,000.00	8,712,561.75	37.08 31
2,965,644.80	1,783,170.60	132,652	1,444,357.37	68,250.00	3,428,429.97	28.90 32
2,568,860.54	1,661,588.60	28,829	1,268,805.27	31,250.00	2,990,427.87	29.10 33
265,142,769.18	92,580,585.10	32,553,517	129,854,303.81	3,057,363.50	258,045,769.41	24.33
525,289,738.88	274,022,981.34	99,300,674	129,854,303.81	5,552,526.50	508,730,485.65	24.21
4,101,238.33	1,583,455.25	443,776	Not exceeding 60 per cent. 2,315,577.64	241,942.25	4,584,751.14	16.77 34
2,373,035.70	808,892.39	337,312	1,299,315.42	207,510.00	2,552,909.81	16.77 35
1,974,652.12	719,729.46	262,638	1,061,656.27	205,125.00	2,249,148.73	17.09 36
16,397,729.09	5,291,060.07	2,500,855	9,364,307.45	730,550.00	18,006,772.52	16.47 37
3,120,169.83	990,693.42	533,792	1,754,046.49	125,750.00	3,474,791.91	16.70 38
7,325,423.93	3,150,716.78	923,208	4,104,851.36	484,005.00	8,662,781.14	17.74 39
35,292,140.00	12,544,397.37	5,061,581	19,900,354.63	2,124,882.25	39,631,215.25	16.84
24,928,923.87	7,921,376.70	3,623,545	14,366,666.32	984,380.00	26,895,968.02	16.18 40
13,750,916.01	3,470,320.05	2,495,175	8,010,203.11	400,577.50	14,376,275.66	15.68 41
34,733,397.77	11,656,795.67	5,167,706	20,103,678.76	1,227,266.50	38,155,446.93	16.48 42
1,191,496.64	373,299.87	160,614	688,542.98	43,925.00	1,266,381.85	15.94 43
2,941,341.42	857,653.47	441,583	1,693,606.95	118,663.18	3,111,506.60	15.86 44
167,435.06	119,220.00	12,580	92,961.03	12,500.00	237,531.03	21.28 45
77,713,410.77	24,398,665.76	11,901,473	44,955,659.15	2,787,312.18	84,043,110.09	16.22

No. 77.—LAWFUL MONEY RESERVE OF THE NATIONAL  
SEPTEMBER 15, 1902—Continued.

Cities, States, and Territories.		Deposits.	Cash on hand, due from reserve agents, and in the redemption fund.	
			Amount.	Per cent.
STATES, ETC.—continued.				
46	Virginia .....	\$33,569,413.38	\$7,537,542.97	22.45
47	West Virginia .....	21,739,974.19	5,195,804.31	23.90
48	North Carolina .....	9,661,934.79	2,052,516.36	21.24
49	South Carolina .....	6,567,849.09	1,354,730.43	20.63
50	Georgia .....	15,112,377.70	3,409,232.09	22.56
51	Florida .....	8,016,643.09	2,432,846.96	30.35
52	Alabama .....	15,359,421.95	3,967,902.28	25.83
53	Mississippi .....	5,491,225.34	1,185,782.60	21.59
54	Louisiana .....	7,514,410.19	1,343,034.71	17.87
55	Texas .....	61,299,958.33	16,077,301.92	26.23
56	Arkansas .....	4,145,612.07	867,959.56	20.94
57	Kentucky .....	22,798,821.02	6,383,390.49	28.00
58	Tennessee .....	28,995,227.40	7,588,696.47	26.17
Total Southern States .....		240,272,868.54	59,396,741.15	24.72
59	Ohio .....	114,613,500.73	29,819,469.53	26.02
60	Indiana .....	61,612,276.36	21,213,297.51	34.43
61	Illinois .....	111,234,409.49	27,991,368.01	25.16
62	Michigan .....	51,819,261.25	12,424,741.75	23.98
63	Wisconsin .....	49,528,280.97	11,446,491.60	23.11
64	Minnesota .....	36,911,627.41	9,014,467.01	24.42
65	Iowa .....	74,287,712.28	15,672,923.92	21.10
66	Missouri .....	16,204,545.45	6,133,731.72	37.85
Total Middle States .....		516,211,613.94	133,718,491.05	25.90
67	North Dakota .....	9,780,531.65	2,160,539.11	22.09
68	South Dakota .....	11,139,561.57	3,246,350.33	29.14
69	Nebraska .....	27,611,764.64	8,293,892.92	30.04
70	Kansas .....	35,877,896.51	12,496,052.64	35.02
71	Montana .....	18,064,142.27	5,414,284.61	33.70
72	Wyoming .....	5,415,927.68	1,798,133.82	33.20
73	Colorado .....	27,473,106.76	11,007,661.33	40.07
74	New Mexico .....	5,186,229.30	1,585,288.89	30.57
75	Oklahoma .....	9,559,709.05	2,546,300.67	26.64
76	Indian Territory .....	5,848,002.87	1,713,402.51	29.30
Total Western States .....		153,756,872.30	50,261,906.83	32.69
77	Washington .....	31,414,253.81	8,776,219.34	27.94
78	Oregon .....	8,847,993.87	3,244,959.35	36.67
79	California .....	20,310,267.80	5,552,669.66	27.34
80	Idaho .....	5,896,818.50	2,714,064.93	46.02
81	Utah .....	8,682,175.19	4,066,768.49	46.84
82	Nevada .....	513,316.52	82,307.95	16.03
83	Arizona .....	2,863,764.39	1,080,713.15	37.74
84	Alaska <sup>a</sup> .....	210,174.84	77,484.46	36.87
85	Hawaii <sup>a</sup> .....	856,124.81	232,889.83	26.03
Total Pacific States .....		79,594,889.79	25,818,077.16	32.44
Total country banks .....		1,743,206,583.04	445,572,780.67	25.56
Total United States .....		3,844,365,538.57	989,433,995.26	25.74

<sup>a</sup> Statement of July 16, 1902.

BANKS, YEAR ENDED SEPTEMBER 15, 1902—Continued.

SEPTEMBER 15, 1902—Continued.

Reserve required, and the amount and per cent held.						
Required.	Held.					
	Speciē.	Legal tenders.	Available with reserve agents, not exceeding 60 per cent of reserve required after deducting redemption fund.	Redemption fund.	Total amount.	Per cent.
\$5,035,412.01	\$1,341,371.54	\$950,152	\$2,890,453.05	\$217,990.25	\$5,399,966.84	16.09 46
3,260,996.13	1,064,350.99	544,902	1,867,347.67	148,750.00	3,625,350.66	16.68 47
1,449,290.22	518,293.47	431,629	817,374.13	67,000.00	1,854,296.60	19.19 48
985,177.36	270,059.30	239,752	551,693.91	65,687.50	1,127,192.71	17.16 49
2,266,856.66	784,255.91	728,073	1,293,101.49	111,687.50	2,917,117.90	19.30 50
1,202,496.46	394,757.68	302,808	696,260.37	42,062.50	1,435,888.55	17.91 51
2,803,013.29	1,037,370.09	558,402	1,324,099.97	97,080.00	3,016,952.06	19.64 52
823,683.80	246,302.78	324,598	461,900.28	53,850.00	1,086,651.06	19.79 53
1,127,161.53	361,964.67	157,556	655,026.01	35,450.00	1,209,997.58	16.10 54
9,194,993.75	4,240,369.58	2,525,266	5,270,542.05	410,757.00	12,446,934.63	20.30 55
621,841.81	258,800.85	144,790	365,095.08	13,350.00	782,035.93	18.86 56
3,419,823.15	1,192,787.66	507,069	1,899,595.89	253,830.00	3,853,282.55	16.90 57
4,349,284.11	1,588,546.97	1,026,194	2,508,777.96	167,987.50	5,291,506.43	18.25 58
36,040,930.28	13,299,231.49	8,441,191	20,601,268.76	1,705,482.25	44,047,173.50	18.33
17,192,025.11	5,348,242.74	3,810,687	9,876,432.90	731,303.59	19,766,666.23	17.24 59
9,241,841.45	3,830,600.83	1,855,689	5,345,580.87	332,540.00	11,364,410.70	18.45 60
16,685,161.42	5,535,848.75	2,265,195	9,665,048.62	576,747.05	18,042,839.42	16.22 61
7,772,889.19	2,550,451.26	1,189,696	4,529,939.21	232,990.50	8,493,076.97	16.39 62
7,429,242.15	2,470,918.47	891,944	4,357,034.18	167,518.50	7,827,415.15	15.80 63
5,536,744.11	1,972,996.36	541,529	3,245,777.47	127,115.00	5,887,417.89	15.95 64
11,143,156.84	3,287,695.85	1,637,534	6,449,273.56	394,367.56	11,768,840.97	15.84 65
2,430,681.82	709,913.44	386,226	1,393,052.59	108,927.50	2,598,119.53	16.03 66
77,431,742.09	25,706,637.70	12,518,500	44,862,139.40	2,661,509.70	85,748,786.80	16.61
1,467,079.75	413,455.02	318,081	855,715.34	40,887.50	1,628,138.86	16.65 67
1,670,934.24	478,322.55	312,754	981,881.54	34,465.00	1,807,423.09	16.23 68
4,141,764.70	1,076,506.32	630,576	2,408,249.21	128,016.00	4,243,347.53	15.37 69
5,351,684.48	2,066,781.64	868,669	3,077,237.68	222,955.00	6,175,643.32	17.31 70
2,409,621.34	1,049,470.70	394,983	1,418,180.30	45,987.50	2,908,621.50	18.11 71
812,389.15	314,643.85	92,175	474,510.99	21,537.50	902,867.34	16.67 72
4,120,966.01	1,882,007.25	650,543	2,422,899.60	82,800.00	5,038,249.85	18.34 73
777,934.39	268,806.40	161,335	450,590.63	26,950.00	907,682.03	17.50 74
1,433,956.36	535,667.03	251,889	830,181.81	50,320.00	1,667,757.84	17.45 75
877,200.43	377,797.24	170,084	496,849.75	49,117.50	1,093,848.49	18.70 76
23,063,530.85	8,403,458.00	3,850,789	13,416,296.85	703,036.00	26,373,579.85	17.15
4,712,138.07	2,878,404.90	210,430	2,787,384.34	66,497.50	5,942,716.74	18.92 77
1,327,199.08	830,686.35	64,785	780,425.44	26,490.00	1,702,386.79	19.24 78
3,046,540.17	2,104,792.25	112,822	1,780,404.10	79,200.00	4,077,218.35	20.07 79
884,522.78	347,032.20	80,917	523,314.17	12,332.50	963,595.87	16.34 80
1,302,326.28	1,162,592.91	140,086	742,245.76	65,250.00	2,110,174.67	24.31 81
76,997.48	26,625.05	1,415	45,583.48	1,025.00	74,648.53	14.54 82
429,564.66	282,885.25	71,530	251,327.79	10,685.00	616,428.04	21.53 83
31,526.22	29,073.40	1,255	18,540.73	625.00	49,494.13	23.55 84
128,418.72	198,656.05	1,170	21,238.78	2,825.00	222,889.83	26.03 85
11,939,233.46	7,860,748.36	683,410	6,950,464.59	264,930.00	15,759,552.95	19.80
261,480,987.45	92,213,138.68	42,456,944	150,686,183.38	10,247,152.38	295,603,418.44	16.91
786,770,726.33	366,236,120.02	141,757,618	280,540,487.19	15,799,678.88	804,333,904.09	20.92

232 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 78.—DEPOSITS HELD BY NATIONAL BANKS, AMOUNT AND RATIO OF LAWFUL MONEY RESERVE REQUIRED; ALSO AMOUNT, RATIO, AND CLASSIFICATION OF RESERVE ACTUALLY HELD ON DECEMBER 10, 1901, FEBRUARY 25, 1902, APRIL 30, 1902, JULY 16, 1902, AND SEPTEMBER 15, 1902.

Location of banks.	No. of banks	Deposits.	Reserve re- quired.		Reserve held.		Classification of reserve held.		
			Ratio.	Amount.	Ratio.	Amount.	Lawful money in bank.	Due from re- serve agents. <sup>a</sup>	Redemp- tion fund with Treas- urer.
<i>December 10, 1901.</i>									
Central reserve cities .....	62	1,049.6	25	262.4	24.9	261.0	258.6	.....	2.4
Other reserve cities .....	276	995.5	25	248.9	28.5	284.2	126.0	155.1	3.1
Not reserve cities.....	3,953	1,585.0	15	237.7	26.8	424.5	136.1	277.9	10.5
<b>Total.....</b>	<b>4,291</b>	<b>3,630.1</b>	<b>.....</b>	<b>749.0</b>	<b>26.7</b>	<b>969.7</b>	<b>520.7</b>	<b>433.0</b>	<b>16.0</b>
<i>February 25, 1902.</i>									
Central reserve cities .....	61	1,167.4	25	291.9	25.6	298.2	295.9	.....	2.3
Other reserve cities .....	269	1,026.9	25	256.7	30.3	310.8	130.2	177.6	3.0
Not reserve cities .....	4,027	1,632.9	15	244.9	28.1	458.7	135.7	312.7	10.3
<b>Total.....</b>	<b>4,357</b>	<b>3,827.2</b>	<b>.....</b>	<b>793.5</b>	<b>27.9</b>	<b>1,067.7</b>	<b>561.8</b>	<b>490.3</b>	<b>15.6</b>
<i>April 30, 1902.</i>									
Central reserve cities .....	60	1,128.6	25	282.2	25.3	285.4	283.3	.....	2.1
Other reserve cities .....	271	1,048.9	25	262.2	25.2	264.1	134.9	126.2	3.0
Not reserve cities .....	4,092	1,667.7	15	250.1	17.6	294.1	140.0	144.0	10.1
<b>Total.....</b>	<b>4,423</b>	<b>3,845.2</b>	<b>.....</b>	<b>794.5</b>	<b>21.9</b>	<b>843.6</b>	<b>558.2</b>	<b>270.2</b>	<b>15.2</b>
<i>July 16, 1902.</i>									
Central reserve cities .....	61	1,088.7	25	272.2	26.3	286.5	284.2	.....	2.3
Other reserve cities .....	274	1,067.3	25	266.8	25.8	275.6	141.3	131.3	3.0
Not reserve cities .....	4,200	1,706.6	15	256.0	17.7	301.4	144.1	147.2	10.1
<b>Total.....</b>	<b>4,535</b>	<b>3,862.6</b>	<b>.....</b>	<b>795.0</b>	<b>22.3</b>	<b>863.5</b>	<b>569.6</b>	<b>278.5</b>	<b>15.4</b>
<i>September 15, 1902.</i>									
Central reserve cities .....	61	1,040.6	25	260.2	24.1	250.7	248.2	.....	2.5
Other reserve cities .....	272	1,060.6	25	265.1	24.3	258.0	125.1	129.8	3.1
Not reserve cities .....	4,268	1,743.2	15	261.5	16.9	295.6	134.7	150.7	10.2
<b>Total.....</b>	<b>4,601</b>	<b>3,844.4</b>	<b>.....</b>	<b>786.8</b>	<b>20.9</b>	<b>804.3</b>	<b>508.0</b>	<b>280.5</b>	<b>15.8</b>

<sup>a</sup> Available with reserve agents April 30, 1902, and subsequently.

NO. 79.—NET DEPOSITS OF THE NATIONAL BANKS, AND THE RESERVE REQUIRED AND HELD ON THREE DATES IN THE YEARS 1897, 1898, 1899, 1900, 1901, AND 1902.

NEW YORK CITY.

Date.	No. of banks.	Net deposits.	Reserve required.	Reserve held.		Classification of reserve.		
				Amount.	Ratio to deposits.	Lawful money.	Due from agents. <sup>a</sup>	Redemption fund.
		<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Per cent.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
May 14, 1897 .....	49	468.4	117.1	153.8	32.8	153.0	.....	0.8
July 23, 1897 .....	48	503.9	125.9	159.6	31.6	158.8	.....	0.8
Oct. 5, 1897 .....	48	506.8	128.7	137.3	27.1	136.5	.....	0.8
May 5, 1898 .....	48	550.1	137.5	177.5	32.2	176.7	.....	0.8
July 14, 1898 .....	47	658.0	159.3	195.4	30.6	194.6	.....	0.8
Sept. 20, 1898 .....	47	596.0	149.0	153.6	25.7	152.8	.....	0.8
Apr. 5, 1899 .....	45	767.9	191.9	204.3	26.6	203.6	.....	0.7
June 30, 1899 .....	45	780.6	195.1	199.2	26.9	198.5	.....	0.7
Sept. 7, 1899 .....	44	707.7	176.9	178.3	25.2	177.6	.....	0.7
Apr. 26, 1900 .....	44	727.6	181.9	194.9	26.7	193.8	.....	1.0
June 29, 1900 .....	44	739.6	184.9	193.8	26.2	192.6	.....	1.2
Sept. 5, 1900 .....	44	769.5	192.3	214.9	27.9	213.4	.....	1.5
Apr. 24, 1901 .....	45	827.4	206.8	216.2	26.1	214.6	.....	1.6
July 15, 1901 .....	43	794.5	198.6	209.1	26.3	207.5	.....	1.5
Sept. 30, 1901 .....	42	811.3	202.8	217.1	26.7	215.6	.....	1.5
Apr. 30, 1902 .....	42	829.8	207.5	210.3	25.4	208.7	.....	1.6
July 16, 1902 .....	44	792.0	198.0	211.0	26.6	209.3	.....	1.7
Sept. 15, 1902 .....	44	753.4	188.3	186.1	24.7	184.3	.....	1.8

CHICAGO.

May 14, 1897 .....	20	103.3	25.8	42.7	41.3	42.7	.....	0.05
July 23, 1897 .....	19	102.8	25.7	39.1	38.1	49.1	.....	0.05
Oct. 5, 1897 .....	19	105.7	26.4	38.1	36.0	38.0	.....	0.06
May 5, 1898 .....	16	130.2	32.5	43.6	33.4	43.5	.....	0.05
July 14, 1898 .....	17	130.7	32.7	40.8	31.2	40.8	.....	0.05
Sept. 20, 1898 .....	17	128.3	32.1	40.4	31.4	40.3	.....	0.07
Apr. 5, 1899 .....	16	148.0	37.0	40.4	27.3	40.4	.....	0.05
June 30, 1899 .....	16	157.1	39.2	42.3	26.9	42.2	.....	0.05
Sept. 7, 1899 .....	16	154.1	38.5	39.2	25.4	39.1	.....	0.05
Apr. 26, 1900 .....	16	155.6	38.9	42.1	27.0	41.9	.....	0.1
June 29, 1900 .....	16	170.2	42.5	48.0	28.2	47.7	.....	0.2
Sept. 5, 1900 .....	14	173.4	43.3	47.4	27.3	47.1	.....	0.2
Apr. 24, 1901 .....	12	192.3	48.0	53.2	27.6	52.9	.....	0.3
July 15, 1901 .....	12	209.7	52.4	54.0	25.7	53.7	.....	0.3
Sept. 30, 1901 .....	12	201.9	50.4	52.7	26.1	52.4	.....	0.3
Apr. 30, 1902 .....	11	218.4	54.6	57.8	26.5	57.6	.....	0.2
July 16, 1902 .....	11	216.4	54.1	56.7	26.2	56.6	.....	0.1
Sept. 15, 1902 .....	11	209.6	52.4	45.9	21.9	45.7	.....	0.2

<sup>a</sup> Available with reserve agents Apr. 30, 1902, and subsequently.

## No. 79.—NET DEPOSITS OF THE NATIONAL BANKS, ETC.—Continued.

## ST. LOUIS.

Date.	No. of banks.	Net deposits.	Reserve required.	Reserve held.		Classification of reserve.		
				Amount.	Ratio to deposits.	Lawful money.	Due from agents. <sup>a</sup>	Redemption fund.
		Millions.	Millions.	Millions.	Per cent.	Millions.	Millions.	Millions.
May 14, 1897.....	6	29.8	7.4	8.7	29.3	8.7	.....	0.07
July 23, 1897.....	6	30.6	7.6	8.2	26.8	8.1	.....	0.08
Oct. 5, 1897.....	6	33.0	8.2	8.1	24.7	8.0	.....	0.09
May 5, 1898.....	6	41.1	10.3	11.3	27.3	11.2	.....	0.08
July 14, 1898.....	6	38.6	9.6	9.4	24.3	9.3	.....	0.1
Sept. 20, 1898.....	6	37.0	9.3	7.6	20.6	7.5	.....	0.1
Apr. 5, 1899.....	6	55.4	13.8	11.6	20.9	11.4	.....	0.1
June 30, 1899.....	6	57.1	14.2	13.5	23.8	13.4	.....	0.1
Sept. 7, 1899.....	6	56.2	14.0	12.1	21.5	12.0	.....	0.1
Apr. 26, 1900.....	6	57.4	14.3	13.8	24.0	13.4	.....	0.3
June 29, 1900.....	6	53.8	13.4	12.4	23.2	12.1	.....	0.3
Sept. 5, 1900.....	6	55.3	13.8	12.4	22.3	12.0	.....	0.3
Apr. 24, 1901.....	7	72.4	18.1	17.6	24.4	17.1	.....	0.4
July 15, 1901.....	7	76.3	19.0	15.5	20.3	15.0	.....	0.5
Sept. 30, 1901.....	7	76.1	19.0	15.1	19.8	14.4	.....	0.6
Apr. 30, 1902.....	7	80.4	20.1	17.3	21.5	16.9	.....	0.4
July 16, 1902.....	6	80.2	20.1	18.9	23.5	18.4	.....	0.5
Sept. 15, 1902.....	6	77.5	19.4	18.7	24.1	18.1	.....	0.6

## OTHER RESERVE CITIES.

May 14, 1897.....	265	539.3	134.8	187.2	34.7	92.7	92.7	1.8
July 23, 1897.....	262	568.3	142.0	203.0	34.0	96.8	104.3	1.9
Oct. 5, 1897.....	261	586.4	146.6	200.8	34.2	94.5	104.5	1.8
May 5, 1898.....	259	612.8	153.2	207.6	33.8	103.3	102.6	1.6
July 14, 1898.....	257	643.3	160.8	224.2	34.8	103.8	118.6	1.7
Sept. 20, 1898.....	256	655.5	163.9	215.8	32.9	103.6	110.4	1.7
Apr. 5, 1899.....	251	798.9	199.7	267.2	33.4	114.8	150.7	1.7
June 30, 1899.....	254	832.9	208.2	263.4	31.6	115.4	146.3	1.7
Sept. 7, 1899.....	255	842.6	210.6	255.8	30.3	79.7	140.1	1.7
Apr. 26, 1900.....	261	872.4	218.1	276.2	31.6	122.6	151.4	2.1
June 29, 1900.....	266	900.0	225.0	283.9	31.5	125.1	156.2	2.4
Sept. 5, 1900.....	267	921.3	230.3	294.1	31.9	123.7	167.7	2.6
Apr. 24, 1901.....	271	1,001.5	250.3	305.0	30.4	131.0	170.9	3.0
July 15, 1901.....	274	1,005.6	251.4	291.2	28.9	130.4	157.6	3.1
Sept. 30, 1901.....	275	1,015.4	253.8	298.1	29.3	126.5	168.4	3.1
Apr. 30, 1902.....	271	1,048.9	262.2	264.1	25.2	134.9	126.2	3.0
July 16, 1902.....	274	1,067.3	266.8	275.6	25.8	141.3	131.3	3.0
Sept. 15, 1902.....	272	1,060.6	265.1	258.0	24.3	125.1	129.8	3.1

<sup>a</sup> Available with reserve agents April 30, 1902, and subsequently.

NO. 79.—NET DEPOSITS OF THE NATIONAL BANKS, ETC.—Continued.

STATES AND TERRITORIES, EXCLUSIVE OF RESERVE CITIES.

Date.	No. of banks.	Net deposits.	Reserve required.	Reserve held.		Classification of reserve.		
				Amount.	Ratio to deposits.	Lawful money.	Due from agents. <sup>a</sup>	Redemption fund.
		<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Per cent.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
May 14, 1897.....	3, 274	887.3	133.1	297.7	31.5	113.2	159.3	7.2
July 23, 1897.....	3, 275	905.8	135.8	289.2	31.9	110.6	171.4	7.2
Oct. 5, 1897.....	3, 276	963.5	144.5	311.4	32.3	111.7	192.5	7.2
May 5, 1898.....	3, 257	1, 028.0	154.2	330.7	32.1	125.5	198.3	7.0
July 14, 1898.....	3, 255	1, 036.3	155.4	330.8	31.9	122.4	201.4	6.9
Sept. 20, 1898.....	3, 259	1, 062.8	159.4	333.1	31.3	116.4	209.6	7.1
Apr. 5, 1899.....	3, 265	1, 199.5	179.9	393.5	32.8	124.0	261.9	7.6
June 30, 1899.....	3, 262	1, 225.9	183.8	389.9	31.8	122.1	260.4	7.4
Sept. 7, 1899.....	3, 274	1, 270.7	190.6	405.0	31.8	123.6	274.0	7.4
Apr. 26, 1900.....	3, 304	1, 307.1	196.0	387.6	29.6	125.9	253.5	8.1
July 29, 1900.....	3, 400	1, 309.2	196.3	387.5	29.6	122.0	256.5	9.0
Sept. 5, 1900.....	3, 540	1, 361.1	204.1	414.3	30.4	121.9	282.9	9.4
Apr. 24, 1901.....	3, 729	1, 499.5	224.9	453.5	30.2	134.0	309.0	10.4
July 15, 1901.....	3, 829	1, 522.9	228.4	440.8	28.9	134.0	296.4	10.3
Sept. 30, 1901.....	3, 885	1, 566.6	233.5	429.0	27.5	130.4	288.1	10.4
Apr. 30, 1902.....	4, 092	1, 667.7	250.1	294.1	17.6	140.0	144.0	10.1
July 16, 1902.....	4, 200	1, 706.6	256.0	301.4	17.7	144.1	147.2	10.1
Sept. 15, 1902.....	4, 268	1, 743.2	261.5	295.6	16.9	134.7	150.7	10.2

SUMMARY.

May 14, 1897.....	3, 614	2, 028.2	418.3	672.2	33.1	410.2	251.9	10.1
July 23, 1897.....	3, 610	2, 111.6	437.3	699.2	33.1	413.5	275.8	10.0
Oct. 5, 1897.....	3, 610	2, 195.6	452.5	695.9	31.7	388.9	297.0	10.0
May 5, 1898.....	3, 586	2, 362.1	487.7	770.7	32.6	460.2	301.0	9.5
July 14, 1898.....	3, 582	2, 487.0	518.1	800.6	32.1	471.0	320.0	9.6
Sept. 20, 1898.....	3, 585	2, 479.7	513.6	750.5	30.2	420.7	320.0	9.8
Apr. 5, 1899.....	3, 583	2, 969.8	622.5	917.2	30.8	494.2	412.7	10.3
June 30, 1899.....	3, 583	3, 053.7	640.8	908.5	29.7	491.7	406.7	10.1
Sept. 7, 1899.....	3, 595	3, 031.5	630.8	890.5	29.3	466.3	414.1	10.1
Apr. 26, 1900.....	3, 631	3, 120.3	649.3	914.7	29.3	497.8	404.9	11.9
July 29, 1900.....	3, 732	3, 173.0	662.3	925.8	29.1	499.7	412.7	13.3
Sept. 5, 1900.....	3, 871	3, 280.9	684.1	983.3	29.6	518.4	450.7	14.2
Apr. 24, 1901.....	4, 064	3, 593.2	748.3	1, 045.7	29.1	549.8	480.0	15.8
July 15, 1901.....	4, 165	3, 609.3	750.0	1, 010.8	28.0	540.8	454.0	15.9
Sept. 30, 1901.....	4, 221	3, 661.6	759.7	1, 012.2	27.6	539.5	456.6	16.1
Apr. 30, 1902.....	4, 423	3, 845.2	794.5	843.6	21.9	558.2	270.2	15.2
July 16, 1902.....	4, 535	3, 862.6	795.0	863.5	22.3	569.6	278.5	15.4
Sept. 15, 1902.....	4, 601	3, 844.4	786.8	804.3	20.9	508.0	280.5	15.8

<sup>a</sup> Available with reserve agents April 30, 1902, and subsequently.



## No. 80.—STATE OF THE LAWFUL-MONEY RESERVE OF THE NATIONAL BANKS

## RESERVE CITIES.

	Date.	No. of banks.	Net deposits.	Reserve required.
				<i>25 per cent.</i>
1	October 6, 1896.....	347	\$945,667,788	\$236,416,947
2	December 17, 1896.....	347	1,034,708,902	258,677,256
3	March 9, 1897.....	343	1,120,771,436	280,192,859
4	May 14, 1897.....	340	1,140,896,408	285,224,101
5	July 23, 1897.....	335	1,205,743,764	301,435,941
6	October 5, 1897.....	334	1,232,074,721	308,018,680
7	December 15, 1897.....	335	1,314,693,845	328,673,461
8	February 18, 1898.....	330	1,421,363,195	355,340,798
9	May 5, 1898.....	329	1,334,272,980	333,568,245
10	July 14, 1898.....	327	1,450,014,297	362,653,574
11	September 20, 1898.....	326	1,416,826,689	354,206,672
12	December 1, 1898.....	326	1,554,523,303	388,630,825
13	February 4, 1899.....	318	1,726,764,609	431,691,152
14	April 5, 1899.....	318	1,770,320,719	442,580,179
15	June 30, 1899.....	321	1,827,802,831	456,950,707
16	September 7, 1899.....	321	1,760,696,951	440,174,237
17	December 2, 1899.....	319	1,604,014,905	401,003,726
18	February 13, 1900.....	319	1,685,860,493	421,465,123
19	April 26, 1900.....	327	1,813,191,961	453,297,990
20	June 29, 1900.....	332	1,863,823,107	465,955,776
21	September 5, 1900.....	331	1,919,796,589	479,949,147
22	December 13, 1900.....	329	1,837,471,969	459,367,992
23	February 5, 1901.....	333	2,038,815,372	509,703,843
24	April 24, 1901.....	335	2,093,726,574	523,431,643
25	July 15, 1901.....	336	2,086,348,971	521,587,242
26	September 30, 1901.....	336	2,104,973,311	526,243,327
27	December 10, 1901.....	338	2,045,068,772	511,267,193
28	February 25, 1902.....	330	2,194,332,009	548,583,002
29	April 30, 1902.....	331	2,177,512,296	544,378,074
30	July 16, 1902.....	335	2,156,049,624	539,012,406
31	September 15, 1902.....	333	2,101,158,956	525,289,739

## STATES AND TERRITORIES.

				<i>15 per cent.</i>
1	October 6, 1896.....	3,329	\$853,088,946	\$127,963,342
2	December 17, 1896.....	3,314	852,604,858	127,890,728
3	March 9, 1897.....	3,291	874,726,644	131,208,996
4	May 14, 1897.....	3,274	887,363,900	133,104,584
5	July 23, 1897.....	3,275	905,896,459	135,848,468
6	October 5, 1897.....	3,276	963,595,686	144,539,352
7	December 15, 1897.....	3,272	979,853,440	146,978,016
8	February 18, 1898.....	3,264	1,017,972,062	152,695,809
9	May 5, 1898.....	3,257	1,027,877,923	154,181,688
10	July 14, 1898.....	3,255	1,036,357,708	155,453,656
11	September 20, 1898.....	3,259	1,062,860,354	159,429,053
12	December 1, 1898.....	3,264	1,107,302,360	166,095,354
13	February 4, 1899.....	3,261	1,159,241,166	173,886,175
14	April 5, 1899.....	3,265	1,199,516,982	179,927,547
15	June 30, 1899.....	3,262	1,225,931,318	183,889,697
16	September 7, 1899.....	3,274	1,270,766,065	190,614,909
17	December 2, 1899.....	3,283	1,302,975,216	195,446,282
18	February 13, 1900.....	3,285	1,317,445,804	197,616,870
19	April 26, 1900.....	3,304	1,307,153,991	196,073,098
20	June 29, 1900.....	3,400	1,309,217,936	196,382,690
21	September 5, 1900.....	3,540	1,361,189,001	204,178,350
22	December 13, 1900.....	3,613	1,413,432,981	212,014,947
23	February 5, 1901.....	3,666	1,451,414,802	217,712,220
24	April 24, 1901.....	3,729	1,499,539,571	224,930,935
25	July 15, 1901.....	3,829	1,522,967,381	228,445,107
26	September 30, 1901.....	3,885	1,556,871,000	233,500,650
27	December 10, 1901.....	3,953	1,585,021,391	237,753,209
28	February 25, 1902.....	4,027	1,632,840,317	244,926,048
29	April 30, 1902.....	4,092	1,667,851,300	250,147,695
30	July 16, 1902.....	4,200	1,706,559,812	255,983,972
31	September 15, 1902.....	4,268	1,743,206,583	261,480,987

AS SHOWN BY THE REPORTS FROM OCTOBER 6, 1896, TO SEPTEMBER 15, 1902.

RESERVE CITIES.

Reserve held.		Classification of reserve held.					Redemption fund with Treasurer.	
Amount.	Ratio to net deposits.	Specie.	Legal tenders.	United States certificates of deposit.	Due from reserve agents. <sup>a</sup>			
	<i>Per cent.</i>							
\$292,340,024	30.9	\$121,002,788	\$71,623,268	\$31,530,000	\$65,078,622	\$3,105,346	1	
354,163,123	34.2	147,591,917	83,714,831	36,775,000	82,955,619	3,125,756	2	
402,900,976	35.9	155,434,740	82,450,567	67,425,000	94,495,130	3,095,538	3	
392,529,948	34.4	158,414,334	85,304,172	53,300,000	92,671,940	2,839,501	4	
410,072,148	34.0	163,871,279	93,201,449	45,830,000	104,343,412	2,826,008	5	
384,480,568	31.2	163,016,873	72,126,371	42,015,000	104,509,093	2,813,230	6	
412,309,605	31.3	173,981,123	77,474,201	45,355,000	112,714,255	2,635,025	7	
361,482,467	32.4	193,481,064	85,644,625	49,005,000	130,915,477	2,436,300	8	
439,074,554	32.9	233,618,116	77,483,086	23,690,000	102,649,053	2,534,298	9	
469,836,526	32.3	251,627,808	76,837,440	20,100,000	118,631,357	2,639,920	10	
417,400,646	29.4	213,740,685	73,904,650	16,530,000	110,433,995	2,701,806	11	
480,365,339	29.9	245,461,565	80,032,365	17,610,000	134,345,157	2,916,251	12	
558,369,069	32.3	290,121,746	79,724,626	20,855,000	164,873,400	2,794,296	13	
523,641,039	29.5	279,814,532	70,835,725	19,525,000	150,729,828	2,735,952	14	
518,586,294	28.3	273,264,476	78,036,686	18,325,000	146,297,273	2,664,550	15	
485,525,430	27.5	254,374,111	72,181,052	16,195,000	140,113,830	2,661,436	16	
423,985,069	26.4	231,525,334	65,751,509	12,695,000	111,180,921	2,331,714	17	
482,103,055	22.6	253,427,155	85,235,137	14,145,000	126,290,996	3,004,766	18	
527,165,535	29.0	272,040,773	90,933,172	.....	151,442,395	3,747,194	19	
538,541,235	28.8	271,121,700	106,615,871	.....	150,272,946	4,303,717	20	
568,898,544	29.6	288,947,278	107,463,833	.....	167,795,858	4,739,574	21	
519,844,972	28.2	270,275,200	97,639,201	.....	146,936,686	4,993,885	22	
601,749,477	29.5	310,617,068	110,864,671	.....	174,910,961	5,350,896	23	
592,163,328	28.2	300,401,338	115,411,368	.....	170,954,746	5,395,875	24	
569,915,026	27.3	288,198,047	121,526,065	.....	157,655,847	5,535,066	25	
583,226,936	26.7	300,081,552	108,993,186	.....	168,486,875	5,663,323	26	
545,153,556	27.7	277,972,843	100,645,617	.....	155,074,969	5,460,136	27	
609,003,305	27.7	315,633,998	110,445,587	.....	177,008,948	5,314,771	28	
549,612,251	25.2	304,754,048	113,513,211	.....	126,214,712	5,130,280	29	
562,075,975	26.0	307,243,738	118,336,301	.....	131,260,069	5,235,927	30	
508,730,486	24.2	274,022,981	99,300,674	.....	129,854,304	5,552,526	31	

STATES AND TERRITORIES.

\$251,254,493	29.4	\$79,805,844	\$38,871,462	\$310,000	\$124,998,911	\$7,268,276	1
257,729,408	30.2	77,948,792	35,178,781	305,000	137,011,042	7,285,793	2
286,121,842	32.7	78,514,121	36,187,285	270,000	163,935,122	7,214,813	3
279,722,787	31.5	77,662,049	35,250,820	290,000	159,276,699	7,243,218	4
289,265,267	31.9	77,051,322	33,309,571	255,000	171,411,753	7,177,621	5
311,441,556	32.3	76,370,828	35,093,558	260,000	192,508,712	7,208,458	6
317,590,251	32.4	78,232,429	35,090,674	285,000	196,856,605	7,126,543	7
349,003,524	34.2	77,896,860	34,620,560	245,000	229,361,543	6,879,560	8
330,734,049	32.1	83,564,656	41,575,595	285,000	198,312,565	6,986,232	9
330,756,703	31.9	84,049,322	38,077,557	285,000	201,383,678	6,961,145	10
333,118,917	31.3	80,133,472	36,043,641	280,000	209,568,555	7,093,248	11
353,841,704	31.9	83,139,146	37,813,337	295,000	225,026,189	7,568,032	12
392,939,896	33.9	81,721,748	36,278,440	285,000	267,162,101	7,492,606	13
393,561,117	32.8	84,348,020	39,399,698	295,000	261,947,468	7,570,931	14
389,925,669	31.8	83,557,569	38,301,249	265,000	260,371,191	7,430,658	15
405,043,395	31.8	84,197,272	39,033,599	345,000	274,012,829	7,454,694	16
361,426,079	27.7	83,299,542	35,924,196	360,000	234,375,126	7,467,215	17
379,865,056	28.8	86,150,668	37,231,356	355,000	248,826,374	7,301,656	18
387,921,879	29.6	86,010,295	39,902,891	.....	253,514,133	8,194,559	19
387,562,849	29.6	84,892,008	37,140,651	.....	256,508,313	9,021,877	20
414,334,695	30.4	84,381,132	37,580,660	.....	282,918,410	9,454,492	21
413,067,451	29.2	89,397,023	43,645,744	.....	270,786,026	9,838,658	22
438,194,515	30.1	89,339,135	41,521,661	.....	297,261,435	10,072,283	23
453,538,076	30.2	90,132,353	43,912,878	.....	309,077,364	10,415,480	24
440,896,211	28.9	90,672,495	43,403,559	.....	296,421,440	10,398,716	25
429,072,166	27.5	88,455,318	42,023,565	.....	288,151,642	10,441,639	26
424,512,979	26.8	91,679,655	44,472,741	.....	277,883,868	10,476,715	27
458,692,912	28.1	91,448,164	44,237,105	.....	312,694,590	10,313,054	28
294,054,483	17.6	94,006,513	45,971,015	.....	143,962,396	10,114,558	29
301,883,751	17.7	97,520,231	46,517,991	.....	147,205,920	10,139,609	30
295,603,418	16.9	92,213,139	42,456,944	.....	150,686,183	10,247,152	31

<sup>a</sup> Available with reserve agents April 30, 1902, and subsequently.

No. 81.—ABSTRACT OF REPORTS OF EARNINGS AND DIVIDENDS

FROM SEPTEMBER 1, 1901,

[Figures in bold-face

	Location.	No. of banks.	Capital stock.	Surplus.	Capital and surplus.	Gross earnings.
1	Maine.....	84	\$10,521,000.00	\$2,815,139.00	\$13,336,139.00	\$976,938.11
2	New Hampshire.....	56	5,380,000.00	1,472,764.49	6,852,764.49	596,414.08
3	Vermont.....	47	6,435,000.00	1,454,740.00	7,889,740.00	552,644.43
4	Massachusetts.....	208	40,302,500.00	15,084,820.99	55,387,320.99	3,836,437.94
5	Boston.....	38	36,400,000.00	14,224,400.00	50,624,400.00	3,701,223.76
6	Rhode Island.....	37	12,405,250.00	3,773,808.53	16,179,058.53	847,234.40
7	Connecticut.....	83	20,357,070.00	8,037,950.00	28,395,020.00	1,797,096.69
	Total New England States.....	553	131,800,820.00	46,863,623.01	178,664,443.01	12,307,988.81
8	New York.....	289	31,622,840.00	11,128,814.37	42,751,654.37	4,300,693.79
9	New York City.....	41	71,400,000.00	53,330,000.00	124,730,000.00	27,437,596.84
10	Albany.....	6	1,550,000.00	1,400,000.00	2,950,000.00	431,523.17
11	Brooklyn.....	5	1,352,000.00	1,900,000.00	3,252,000.00	322,846.48
12	New Jersey.....	125	16,332,685.00	9,763,500.00	26,096,185.00	2,646,542.37
13	Pennsylvania.....	448	45,825,990.00	28,097,771.04	73,923,761.04	6,779,265.82
14	Philadelphia.....	35	24,105,000.00	20,535,000.00	44,640,000.00	4,109,769.24
15	Pittsburg.....	32	14,450,000.00	14,570,000.00	29,020,000.00	2,500,311.57
16	Delaware.....	21	2,333,985.00	1,073,093.66	3,407,078.66	251,248.76
17	Maryland.....	57	4,218,700.00	2,118,525.00	6,337,225.00	577,175.61
18	Baltimore.....	20	12,158,260.00	5,859,727.56	17,517,987.56	1,256,767.23
19	District of Columbia.....	1	252,000.00	150,000.00	402,000.00	45,150.25
20	Washington city.....	11	2,775,000.00	1,657,000.00	4,432,000.00	461,761.34
	Total Eastern States.....	1,091	228,376,460.00	151,083,431.63	379,459,891.63	51,120,652.47
21	Virginia.....	48	5,556,000.00	2,146,070.72	7,702,070.72	988,869.61
22	West Virginia.....	46	4,042,040.00	1,296,207.13	5,338,247.13	593,891.88
23	North Carolina.....	35	3,101,000.00	977,650.51	4,078,650.51	362,493.15
24	South Carolina.....	17	2,098,000.00	705,323.48	2,803,323.48	294,012.45
25	Georgia.....	2	3,741,000.00	1,423,257.73	5,164,257.73	595,257.09
26	Savannah.....	2	750,000.00	225,000.00	975,000.00	66,123.08
27	Florida.....	17	1,355,000.00	305,000.00	2,160,000.00	336,873.51
28	Alabama.....	34	3,590,000.00	826,260.00	4,416,260.00	536,865.63
29	Mississippi.....	14	1,130,000.00	480,500.00	1,610,500.00	216,226.62
30	Louisiana.....	19	1,356,700.00	485,700.00	1,842,400.00	263,112.96
31	New Orleans.....	8	2,900,000.00	3,380,000.00	6,280,000.00	726,019.98
32	Texas.....	278	21,814,675.00	6,193,727.29	28,008,402.29	3,998,964.49
33	Houston.....	6	1,350,000.00	680,000.00	2,030,000.00	227,455.12
34	Arkansas.....	9	1,120,000.00	351,500.00	1,471,500.00	177,880.86
35	Kentucky.....	78	8,355,900.00	2,223,291.76	10,579,191.76	893,924.86
36	Louisville.....	8	4,645,000.00	1,850,000.00	6,495,000.00	523,497.90
37	Tennessee.....	55	7,235,000.00	1,814,175.80	9,049,175.80	985,245.37
	Total Southern States.....	705	74,140,315.00	25,873,260.42	100,013,575.42	11,784,523.58
38	Ohio.....	261	27,505,100.00	8,909,291.09	36,414,391.09	3,253,613.55
39	Cincinnati.....	13	7,700,000.00	3,040,000.00	10,740,000.00	1,100,860.23
40	Cleveland.....	18	13,150,000.00	3,656,564.15	16,806,564.15	1,116,860.33
41	Columbus.....	6	2,300,000.00	650,000.00	2,950,000.00	316,172.78
42	Indiana.....	129	12,958,500.00	3,922,850.37	16,880,850.37	1,698,465.88
43	Indianapolis.....	6	3,450,000.00	1,022,500.00	4,472,500.00	507,555.60
44	Illinois.....	244	19,601,000.00	7,177,807.39	26,778,807.39	2,950,633.48
45	Chicago.....	12	19,750,000.00	9,060,000.00	28,810,000.00	4,124,659.20
46	Michigan.....	79	8,275,000.00	2,543,888.20	10,818,888.20	1,301,716.44
47	Detroit.....	6	18,233,260.00	7,644,227.56	25,877,487.56	2,313,181.52
48	Wisconsin.....	88	7,246,920.00	1,887,735.29	9,134,655.29	1,158,462.68
49	Milwaukee.....	5	3,250,000.00	1,005,000.00	4,255,000.00	672,548.87
50	Minnesota.....	88	5,300,000.00	1,269,970.00	6,569,970.00	1,081,247.66
51	St. Paul.....	5	3,800,000.00	806,000.00	4,606,000.00	517,989.21
52	Minneapolis.....	4	3,250,000.00	750,000.00	4,000,000.00	352,437.55
53	Iowa.....	217	14,247,024.00	3,173,065.99	17,420,089.99	2,042,184.98
54	Des Moines.....	4	800,000.00	260,000.00	1,060,000.00	146,424.20
55	Missouri.....	57	3,785,000.00	886,550.00	4,671,550.00	540,161.09
56	St. Louis.....	7	13,400,000.00	4,500,000.00	17,900,000.00	2,505,026.16
57	Kansas City.....	6	2,650,000.00	812,000.00	3,462,000.00	1,169,278.66
58	St. Joseph.....	2	350,000.00	116,300.00	466,300.00	86,826.72
	Total Middle States.....	1,257	191,001,804.00	63,093,250.04	254,095,054.04	28,956,606.79

## OF NATIONAL BANKS IN THE UNITED STATES.

TO MARCH 1, 1902.

type indicate loss.]

Charged off.		Net earnings.	Dividends.	Ratios.			
Losses and premiums.	Expenses and taxes.			Net earnings to capital and surplus.	Dividends to capital and surplus.	Dividends to capital.	
					<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
\$174,179.79	\$326,259.48	\$476,498.84	\$373,555.00	3.57	2.80	3.55	1
172,273.70	208,319.30	215,821.08	213,337.50	3.15	3.11	3.17	2
67,500.97	224,197.03	260,946.43	203,910.00	3.31	2.58	3.97	3
882,368.68	1,765,439.86	1,188,628.80	1,235,675.35	2.15	2.23	3.07	4
517,403.64	1,551,920.78	1,631,899.34	1,060,250.00	3.22	2.09	2.91	5
187,136.35	251,026.61	409,071.44	318,979.25	2.53	1.97	2.57	6
238,780.14	677,980.30	880,336.25	664,731.25	3.10	2.34	3.27	7
2,239,643.27	5,005,143.36	5,063,202.18	4,070,438.35	2.83	2.28	3.09	
793,059.94	1,993,624.90	1,514,008.95	1,137,772.67	3.54	2.66	3.60	8
2,972,024.39	6,506,312.72	17,959,259.73	13,333,000.00	14.40	10.69	18.67	9
108,914.24	264,919.74	57,689.19	68,400.00	1.96	2.32	4.41	10
43,787.97	144,107.12	134,951.39	87,600.00	4.15	2.69	6.48	11
350,569.71	1,057,860.24	1,238,112.42	1,058,365.00	4.74	4.06	6.48	12
945,868.92	2,199,051.55	3,634,345.35	1,679,549.60	4.92	2.27	3.67	13
577,222.80	1,938,957.72	1,593,588.72	808,900.00	3.57	1.81	3.36	14
93,580.02	1,072,921.93	1,333,809.62	579,750.00	4.60	2.00	4.01	15
19,692.25	34,648.22	146,908.29	85,598.19	4.31	2.51	3.67	16
45,801.52	285,907.51	245,466.58	146,553.36	3.87	2.31	3.47	17
116,619.65	452,850.88	687,296.70	477,847.80	3.92	2.73	3.93	18
-----	11,799.36	33,350.89	10,080.00	8.30	2.51	4.00	19
18,261.53	184,457.41	259,042.40	165,500.00	5.84	3.73	5.96	20
6,085,402.94	16,197,419.30	28,837,830.23	19,638,916.62	7.60	5.18	8.60	
80,191.88	409,379.30	499,298.43	213,126.00	6.48	2.77	3.84	21
58,316.92	222,123.21	313,451.75	149,080.00	5.87	2.79	3.69	22
18,245.01	152,682.47	191,588.67	119,430.19	4.70	2.93	3.85	23
91,659.15	175,485.36	26,867.94	83,180.00	.96	3.18	4.25	24
25,891.65	291,606.12	277,759.32	142,790.00	5.37	2.76	3.82	25
3,153.50	30,247.55	32,722.03	23,750.00	3.36	2.44	3.17	26
38,762.01	143,457.22	154,460.28	59,625.00	7.14	2.76	4.40	27
80,658.32	256,449.67	199,757.64	147,500.00	4.52	3.34	4.11	28
23,180.61	107,958.54	85,087.47	71,050.00	5.28	4.41	6.23	29
20,272.16	136,506.24	106,272.58	72,000.00	5.76	3.91	5.31	30
48,287.50	299,317.51	378,414.97	146,000.00	6.03	2.32	5.03	31
468,002.55	1,434,238.59	2,104,723.35	1,511,019.75	7.51	5.39	6.83	32
33,506.27	105,148.16	88,806.69	59,000.00	4.37	2.91	4.37	33
28,638.10	58,546.46	90,696.30	63,550.00	6.16	4.32	5.67	34
96,181.20	413,069.55	384,674.11	339,390.00	3.64	3.21	4.06	35
39,215.54	241,917.15	242,365.21	160,800.00	3.73	2.48	3.46	36
185,018.35	449,146.16	351,080.86	299,550.00	3.88	3.31	4.14	37
1,339,180.72	4,917,321.26	5,528,021.60	3,666,840.94	5.53	3.67	4.95	
381,209.53	1,429,839.93	1,442,564.09	937,116.00	3.96	2.57	3.41	38
59,016.02	425,437.85	516,406.36	338,000.00	5.74	3.15	4.39	39
104,775.21	507,812.28	604,272.84	383,250.00	3.00	2.28	2.91	40
18,692.13	143,349.86	154,130.79	76,000.00	5.22	2.58	3.30	41
164,902.14	725,726.83	807,836.91	553,855.00	4.79	3.28	4.27	42
38,663.16	247,866.38	221,026.06	757,500.00	4.94	1.69	2.19	43
354,696.02	1,069,294.20	1,526,643.26	980,410.00	5.70	3.69	5.05	44
368,406.15	1,840,347.43	1,915,905.62	1,025,000.00	6.65	3.56	5.19	45
213,703.41	595,904.46	492,108.57	454,893.65	4.55	4.20	5.50	46
278,924.28	1,001,766.40	1,032,490.84	764,871.21	3.99	2.96	4.19	47
118,374.76	527,466.66	512,621.26	356,650.00	5.61	3.90	4.92	48
74,661.17	255,244.83	342,942.87	131,250.00	8.06	3.08	4.04	49
72,737.74	380,497.01	628,012.91	335,050.00	9.54	5.10	6.32	50
168,677.18	150,372.59	198,939.44	110,000.00	4.32	2.39	2.89	51
49,954.29	117,788.22	184,695.04	95,000.00	4.62	2.38	2.92	52
278,747.00	864,929.02	898,508.96	749,198.03	5.16	4.31	5.26	53
36,072.35	70,064.34	40,287.51	31,000.00	3.80	2.92	3.87	54
153,694.45	258,712.68	127,753.96	184,690.00	2.73	3.95	4.88	55
238,284.45	1,055,937.60	1,210,804.11	582,000.00	6.76	3.25	4.34	56
269,351.97	355,435.96	544,490.73	175,000.00	15.73	5.05	6.60	57
70,869.22	39,303.38	23,345.88	12,500.00	5.01	2.68	3.57	58
3,514,412.63	12,083,097.91	13,379,096.25	9,042,143.89	5.27	3.68	4.73	

## No. 81.—ABSTRACT OF REPORTS OF EARNINGS AND DIVIDENDS

FROM SEPTEMBER 1, 1901,

	Location.	Number of banks.	Capital stock.	Surplus.	Capital and surplus.	Gross earnings.
59	North Dakota.....	36	\$1,775,000.00	\$301,800.00	\$2,076,800.00	\$421,690.47
60	South Dakota.....	32	1,585,000.00	220,150.00	1,805,150.00	347,211.97
61	Nebraska.....	106	6,017,500.00	1,298,677.84	7,316,177.84	1,002,208.61
62	Lincoln.....	3	400,000.00	80,000.00	480,000.00	116,477.69
63	Omaha.....	7	3,450,000.00	375,100.00	3,825,100.00	665,982.00
64	Kansas.....	118	7,634,600.00	1,367,007.35	9,001,607.35	1,280,124.30
65	Kansas City, Kans.....	1	1,000,000.00	250,000.00	1,250,000.00	211,694.68
66	Montana.....	22	2,430,000.00	539,500.00	2,969,500.00	733,402.52
67	Wyoming.....	14	885,000.00	158,250.00	1,043,250.00	214,283.72
68	Colorado.....	38	2,758,710.00	848,436.00	3,607,146.00	851,520.27
69	Denver.....	4	1,700,000.00	550,000.00	2,250,000.00	626,242.17
70	New Mexico.....	10	786,800.00	180,350.00	967,150.00	166,750.96
71	Oklahoma.....	46	1,615,000.00	167,239.24	1,782,239.24	466,791.20
72	Indian Territory.....	51	2,034,650.00	451,730.75	2,486,380.75	399,603.22
	Total Western States	488	34,072,260.00	6,788,241.18	40,860,501.18	7,503,934.78
73	Washington.....	31	3,255,000.00	826,000.00	4,081,000.00	821,584.87
74	Oregon.....	25	1,295,000.00	326,150.00	1,621,150.00	265,615.71
75	Portland.....	4	1,100,000.00	190,000.00	1,290,000.00	248,658.86
76	California.....	34	3,925,000.00	1,035,592.00	4,960,592.00	702,905.66
77	San Francisco.....	5	6,200,000.00	2,700,000.00	8,900,000.00	812,174.62
78	Los Angeles.....	6	1,745,150.00	286,500.00	2,031,650.00	245,695.40
79	Idaho.....	12	625,000.00	208,000.00	833,000.00	155,095.02
80	Utah.....	11	1,549,450.00	396,700.00	1,946,150.00	299,553.00
81	Nevada.....	1	82,000.00	6,000.00	88,000.00	20,513.12
82	Arizona.....	7	455,000.00	91,645.00	546,645.00	103,489.62
83	Alaska.....	1	50,000.00	1,200.00	51,200.00	4,230.93
84	Hawaii.....	1	500,000.00	45,000.00	545,000.00	39,859.37
	Total Pacific States.	138	20,781,600.00	6,112,787.00	26,894,387.00	3,719,376.18
	Total United States.	4,232	680,173,259.00	299,814,593.28	979,987,852.28	115,303,082.61

OF NATIONAL BANKS IN THE UNITED STATES—Continued.

TO MARCH 1, 1902—Continued

Charged off.		Net earnings.	Dividends.	Ratios.		
Losses and premiums.	Expenses and taxes.			Net earnings to capital and surplus.	Dividends to capital and surplus.	Dividends to capital.
				<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
\$48,987.94	\$159,221.54	\$213,480.99	\$173,400.00	10.27	8.35	9.77
38,773.33	147,328.79	161,109.85	90,300.00	8.93	5	5.70
93,987.87	373,776.91	534,443.83	388,255.72	7.30	5.31	6.45
11,989.78	63,090.66	41,397.25	15,000.00	8.62	3.13	3.75
144,541.37	357,058.27	164,332.36	43,000.00	4.30	1.12	1.25
227,321.30	571,035.48	481,767.52	372,941.00	5.35	4.14	4.88
60,882.96	120,811.72	30,000.00	30,000.00	2.40	2.40	3
139,927.57	236,120.60	357,354.35	241,750.00	12.03	8.14	9.95
44,056.46	77,998.39	92,228.87	42,250.00	8.84	4.05	4.77
87,199.05	363,083.52	401,237.70	194,360.00	11.12	5.39	7.05
245,002.75	253,008.31	128,232.11	100,000.00	5.70	4.44	5.88
21,670.97	72,583.55	72,496.44	49,000.00	7.50	5.07	6.23
39,356.33	165,360.13	262,074.74	142,462.50	14.70	7.99	8.82
21,314.24	138,045.09	240,243.89	138,690.94	9.66	5.58	6.81
<b>1,225,011.92</b>	<b>3,098,522.96</b>	<b>3,180,399.90</b>	<b>2,021,410.16</b>	<b>7.78</b>	<b>4.95</b>	<b>5.93</b>
125,210.82	270,073.82	426,300.23	185,650.00	10.45	4.55	5.70
48,779.43	87,028.23	129,808.05	90,850.00	8.01	5.60	7.02
63,637.92	69,153.71	115,867.23	80,000.00	8.98	6.20	7.27
72,085.65	238,586.52	392,233.49	247,000.00	7.91	4.98	6.29
147,714.91	211,301.42	453,158.29	235,000.00	5.09	2.64	3.79
27,695.22	99,532.08	118,468.10	62,000.00	5.83	3.05	3.55
50,955.59	76,637.97	27,501.46	51,500.00	3.30	6.18	8.24
114,820.75	119,391.29	65,340.96	67,500.00	3.36	3.47	4.36
3,712.16	10,846.12	5,954.84	4,920.00	6.77	5.59	6.00
9,349.91	45,371.18	48,768.53	39,700.00	8.92	7.26	8.73
.....	2,826.70	1,404.23	1,250.00	2.74	2.44	2.50
911.52	14,556.83	24,391.02	12,500.00	4.48	2.29	2.50
<b>664,873.88</b>	<b>1,245,305.87</b>	<b>1,809,196.43</b>	<b>1,077,870.00</b>	<b>6.73</b>	<b>4.01</b>	<b>5.19</b>
<b>15,068,525.36</b>	<b>42,526,810.66</b>	<b>57,797,746.59</b>	<b>39,517,619.96</b>	<b>5.90</b>	<b>4.03</b>	<b>5.81</b>

## NO. 81.—ABSTRACT OF REPORTS OF EARNINGS AND DIVIDENDS

FROM MARCH 1, 1902,

	Location.	Number of banks.	Capital stock.	Surplus.	Capital and surplus.	Gross earnings.
1	Maine.....	84	\$10,371,000.00	\$2,798,108.99	\$13,169,108.99	\$937,354.08
2	New Hampshire.....	56	5,355,000.00	1,500,289.49	6,855,289.49	537,324.72
3	Vermont.....	47	6,435,000.00	1,514,718.50	7,949,718.50	524,742.58
4	Massachusetts.....	206	39,637,500.00	14,728,897.88	54,366,397.88	3,809,006.96
5	Boston.....	34	33,850,000.00	13,008,000.00	46,858,000.00	3,408,114.00
6	Rhode Island.....	36	11,405,250.00	3,862,068.43	15,267,318.43	896,002.77
7	Connecticut.....	83	20,357,070.00	8,156,341.63	28,513,411.63	1,848,807.94
Total New England States.		546	127,410,820.00	45,568,424.92	172,979,244.92	11,961,352.85
8	New York.....	295	31,572,840.00	12,378,944.84	43,951,784.84	4,462,681.29
9	New York City.....	42	74,600,000.00	54,770,000.00	129,370,000.00	15,724,923.27
10	Albany.....	4	1,050,000.00	1,150,000.00	2,200,000.00	447,884.50
11	Brooklyn.....	5	1,352,000.00	1,900,000.00	3,252,000.00	399,795.36
12	New Jersey.....	123	15,829,400.00	9,833,210.66	25,662,610.66	2,058,232.94
13	Pennsylvania.....	460	46,660,825.00	29,528,502.27	76,189,327.27	7,086,887.30
14	Philadelphia.....	35	21,405,000.00	21,215,000.00	42,620,000.00	4,194,019.52
15	Pittsburg.....	32	17,050,000.00	17,630,000.00	34,680,000.00	3,314,640.48
16	Delaware.....	21	2,103,985.00	1,108,836.22	3,212,821.22	230,051.34
17	Maryland.....	59	4,283,700.00	2,259,450.00	6,543,150.00	579,488.36
18	Baltimore.....	19	11,958,260.00	5,618,094.94	17,576,354.94	1,280,395.93
19	District of Columbia.....	1	252,000.00	150,000.00	402,000.00	35,915.24
20	Washington city.....	11	2,775,000.00	1,770,000.00	4,545,000.00	459,722.08
Total Eastern States.		1,107	230,893,010.00	159,312,038.93	390,205,048.93	40,274,637.61
21	Virginia.....	54	6,301,200.00	2,462,083.57	8,763,283.57	1,034,671.25
22	West Virginia.....	47	4,321,000.00	1,446,556.53	5,767,556.53	650,746.92
23	North Carolina.....	38	3,180,000.00	1,073,859.89	4,253,859.89	386,183.08
24	South Carolina.....	18	2,023,000.00	690,629.38	2,713,629.38	379,221.73
25	Georgia.....	36	4,131,000.00	1,597,822.26	5,728,822.26	694,818.80
26	Savannah.....	2	750,000.00	225,000.00	975,000.00	67,259.04
27	Florida.....	19	1,435,000.00	803,600.00	2,238,600.00	333,836.01
28	Alabama.....	38	3,875,000.00	939,705.00	4,814,705.00	715,751.36
29	Mississippi.....	16	1,287,705.00	585,828.68	1,873,533.68	276,105.04
30	Louisiana.....	20	1,460,000.00	573,833.56	2,039,833.56	376,830.14
31	New Orleans.....	7	2,300,000.00	3,400,000.00	5,700,000.00	775,613.42
32	Texas.....	294	21,102,390.00	5,924,622.49	27,027,012.49	3,711,248.54
33	Houston.....	6	1,350,000.00	750,000.00	2,100,000.00	253,794.54
34	Dallas.....	4	1,050,000.00	1,061,000.00	2,111,000.00	343,547.72
35	Arkansas.....	9	1,120,000.00	367,500.00	1,487,500.00	212,752.55
36	Kentucky.....	81	8,480,900.00	2,232,457.54	10,713,357.54	906,009.04
37	Louisville.....	8	4,645,000.00	1,835,500.00	6,480,500.00	574,972.33
38	Tennessee.....	58	6,485,000.00	1,852,018.13	8,337,018.13	1,029,400.37
Total Southern States.		755	75,297,195.00	27,828,017.03	103,125,212.03	12,722,761.88
39	Ohio.....	264	27,950,100.00	8,914,772.85	36,864,872.85	3,361,245.55
40	Cincinnati.....	13	7,700,000.00	3,240,000.00	10,940,000.00	1,077,335.65
41	Cleveland.....	16	12,150,000.00	3,570,000.00	15,720,000.00	1,064,761.48
42	Columbus.....	6	2,300,000.00	670,000.00	2,970,000.00	331,121.02
43	Indiana.....	71	12,597,000.00	3,939,491.87	16,536,491.87	1,686,367.50
44	Indianapolis.....	6	3,450,000.00	1,195,000.00	4,645,000.00	504,037.25
45	Illinois.....	253	19,748,000.00	7,500,687.07	27,248,687.07	3,294,537.89
46	Chicago.....	12	19,800,000.00	9,145,000.00	28,945,000.00	4,764,423.75
47	Michigan.....	79	8,180,000.00	2,604,408.40	10,784,408.40	1,262,824.22
48	Detroit.....	5	3,100,000.00	813,000.00	3,913,000.00	501,109.96
49	Wisconsin.....	92	7,525,000.00	2,034,106.36	9,559,106.36	1,134,931.49
50	Milwaukee.....	5	3,750,000.00	1,185,000.00	4,935,000.00	648,688.45
51	Minnesota.....	94	5,550,000.00	1,313,000.42	6,863,000.42	887,749.10
52	St. Paul.....	5	3,800,000.00	830,000.00	4,630,000.00	640,158.31
53	Minneapolis.....	4	3,250,000.00	800,000.00	4,050,000.00	381,118.57
54	Iowa.....	224	14,625,000.00	3,411,968.90	18,036,968.90	2,282,980.19
55	Des Moines.....	4	800,000.00	456,000.00	1,256,000.00	172,599.66
56	Missouri.....	57	3,785,000.00	908,885.00	4,693,885.00	514,021.23
57	St. Louis.....	7	13,400,000.00	4,800,000.00	18,200,000.00	2,328,066.53
58	Kansas City.....	6	2,650,000.00	838,000.00	3,488,000.00	1,072,646.17
59	St. Joseph.....	2	350,000.00	116,750.00	466,750.00	143,736.08
Total Middle States.		1,225	176,460,100.00	58,286,070.87	234,746,170.87	28,114,460.07

REPORT OF THE COMPTROLLER OF THE CURRENCY.

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OF NATIONAL BANKS IN THE UNITED STATES—Continued.  
 TO SEPTEMBER 1, 1902.

Charged off.		Net earnings.	Dividends.	Ratios.			
Losses and premiums.	Expenses and taxes.			Net earnings- capital and surplus.	Dividends to capital and surplus.	Dividends to capital.	
					Per cent.		
\$244,014.48	\$292,764.34	\$400,575.26	\$373,067.56	3.04	2.83	3.60	1
154,116.67	192,051.43	191,156.62	195,025.00	2.79	2.84	3.64	2
66,082.89	192,010.83	266,648.66	204,110.00	3.35	2.57	3.17	3
890,088.70	1,523,380.52	1,895,537.74	1,167,975.00	2.57	2.15	2.95	4
600,595.21	1,459,315.93	1,348,202.86	943,500.00	2.88	2.01	2.79	5
126,747.96	216,459.39	552,795.42	324,279.00	3.62	2.12	2.84	6
236,637.42	745,577.99	866,412.53	659,116.25	3.04	2.31	3.24	7
2,318,283.33	4,621,740.43	5,021,329.09	3,867,072.81	2.90	2.24	3.04	
770,742.45	1,801,247.93	1,890,690.91	1,283,448.50	4.30	2.92	4.07	8
1,727,642.65	6,743,015.07	7,254,265.55	3,913,500.00	5.61	3.03	5.25	9
56,202.77	259,960.64	131,721.09	51,000.00	5.99	2.32	4.86	10
99,298.37	146,641.51	153,855.48	90,120.00	4.73	2.77	6.67	11
397,005.00	758,900.01	902,320.93	830,850.00	3.52	3.24	5.25	12
796,373.68	2,464,192.04	3,826,321.58	2,039,875.62	5.02	2.68	4.37	13
321,816.68	2,005,713.57	1,866,489.27	872,400.00	4.38	2.05	4.08	14
237,206.33	1,428,950.87	1,648,483.28	739,000.00	4.75	2.13	4.33	15
57,343.08	72,905.86	99,802.40	85,238.79	3.11	2.65	4.05	16
51,272.35	267,728.21	260,487.80	152,568.00	3.98	2.33	3.56	17
85,819.49	542,779.14	651,797.30	494,451.30	3.71	2.81	4.13	18
10,691.84	12,452.54	12,770.86	20,160.00	3.18	5.01	8.00	19
19,681.21	176,170.90	263,869.97	166,125.00	5.81	3.66	5.99	20
4,631,093.90	16,680,658.29	18,962,885.42	10,738,797.21	4.86	2.75	4.65	
82,918.12	433,865.45	517,887.68	232,800.00	5.91	2.66	3.69	21
34,597.70	195,330.16	420,819.06	157,969.80	7.30	2.74	3.66	22
19,646.81	150,435.45	216,050.82	118,400.00	5.08	2.78	3.72	23
32,929.00	164,697.36	181,595.37	82,180.00	6.69	3.03	4.06	24
40,408.19	280,127.18	374,283.43	154,890.00	6.53	2.70	3.75	25
3,393.84	27,739.44	36,125.76	23,750.00	3.71	2.44	3.17	26
56,634.45	145,221.76	131,979.80	59,125.00	5.90	2.64	4.12	27
98,968.39	283,221.31	333,561.66	139,400.00	6.93	2.90	3.60	28
26,611.00	108,270.44	141,223.60	100,350.00	7.54	5.36	7.79	29
13,468.91	116,654.74	246,706.49	52,000.00	12.09	2.55	3.56	30
114,360.97	317,510.32	343,742.13	128,000.00	6.03	2.25	5.57	31
399,008.85	1,277,573.86	2,034,865.33	869,063.24	7.53	3.22	4.12	32
17,469.85	90,307.01	146,017.68	79,000.00	6.95	3.76	5.85	33
89,524.60	91,300.91	162,722.21	59,500.00	7.71	2.82	5.67	34
8,101.56	68,255.85	136,395.14	37,050.00	9.17	2.49	3.31	35
98,382.06	360,896.68	446,730.30	328,374.00	4.17	3.07	3.87	36
164,904.72	279,833.04	130,234.57	158,800.00	2.01	2.45	3.42	37
256,629.57	470,456.52	302,314.28	269,650.00	3.63	3.23	4.16	38
1,557,958.59	4,861,547.48	6,303,255.81	3,050,302.04	6.11	2.96	4.05	
458,690.21	1,512,507.45	1,390,047.89	945,969.00	3.77	2.57	3.38	39
105,865.13	487,896.95	433,573.57	357,250.00	4.42	3.27	4.64	40
154,897.63	478,247.43	431,616.42	400,750.00	2.75	2.55	3.30	41
71,749.77	148,893.57	110,477.68	80,000.00	3.72	2.69	3.48	42
269,927.46	757,175.78	659,264.26	546,193.75	3.99	3.30	4.34	43
21,426.85	254,696.13	287,914.27	62,500.00	6.20	1.35	1.81	44
447,660.32	1,324,903.14	1,521,965.43	917,022.51	5.59	3.37	4.64	45
335,239.56	1,950,643.26	2,478,540.93	765,000.00	8.56	2.64	3.86	46
137,065.63	583,318.99	542,439.60	361,030.00	5.03	3.35	4.41	47
176,275.25	297,804.97	27,029.76	72,000.00	.69	1.84	2.32	48
198,567.27	522,303.12	414,061.10	375,450.00	4.33	3.93	4.99	49
32,952.57	250,361.37	365,374.51	273,750.00	7.40	5.55	7.30	50
89,797.89	440,487.12	357,464.09	202,472.02	5.21	2.95	3.65	51
114,173.38	181,058.52	344,926.41	110,000.00	7.45	2.38	2.90	52
43,238.11	166,043.78	151,836.68	90,000.00	3.75	2.22	2.77	53
207,699.05	904,859.48	1,170,421.66	759,171.00	6.49	4.21	5.19	54
66,829.63	83,708.04	22,061.99	31,000.00	1.76	2.47	3.88	55
72,908.16	233,818.24	207,294.83	167,300.00	4.42	3.56	4.42	56
225,906.30	943,978.02	1,158,182.21	581,000.00	6.36	3.19	4.34	57
162,380.95	395,086.69	515,178.53	140,500.00	14.77	4.03	5.30	58
19,552.36	39,011.14	85,172.58	7,500.00	18.25	1.61	2.14	59
3,412,812.48	11,976,803.19	12,724,844.40	7,245,858.28	5.42	3.09	4.11	



## No. 81.—ABSTRACT OF REPORTS OF EARNINGS AND DIVIDENDS

FROM MARCH 1, 1902, TO

	Location.	Number of banks.	Capital stock.	Surplus.	Capital and surplus.	Gross earnings.
60	North Dakota.....	38	\$1,815,000.00	\$304,100.00	\$2,119,100.00	\$352,501.28
61	South Dakota.....	38	1,735,000.00	235,050.00	1,968,050.00	327,877.26
62	Nebraska.....	107	6,070,000.00	1,389,062.84	7,459,062.84	923,360.24
63	Lincoln.....	3	400,000.00	97,000.00	497,000.00	130,402.26
64	Omaha.....	7	3,450,000.00	495,000.00	3,948,000.00	593,749.82
65	Kansas.....	123	7,834,600.00	1,444,009.86	9,278,609.86	1,208,775.28
66	Kansas City, Kans.....	1	1,000,000.00	250,000.00	1,250,000.00	148,100.74
67	Montana.....	23	2,460,000.00	518,472.00	2,978,472.00	578,356.62
68	Wyoming.....	14	910,000.00	257,100.00	1,167,100.00	193,882.53
69	Colorado.....	41	2,912,000.00	864,101.98	3,776,101.98	848,328.17
70	Denver.....	4	2,200,000.00	675,000.00	2,875,000.00	2,631,040.32
71	New Mexico.....	13	857,050.00	186,200.00	1,043,250.00	184,802.42
72	Oklahoma.....	59	1,992,500.00	225,353.48	2,217,853.48	540,860.81
73	Indian Territory.....	56	2,340,000.00	479,693.91	2,819,693.91	455,098.63
	Total Western States.....	527	35,976,150.00	7,421,144.07	43,397,294.07	9,117,136.38
74	Washington.....	34	3,430,000.00	947,325.00	4,377,325.00	850,768.70
75	Oregon.....	25	1,295,000.00	330,100.00	1,625,100.00	228,232.42
76	Portland.....	4	1,100,000.00	190,000.00	1,290,000.00	225,610.13
77	California.....	37	4,050,000.00	1,091,050.00	5,141,050.00	603,472.38
78	San Francisco.....	5	6,200,000.00	3,150,000.00	9,350,000.00	771,177.71
79	Los Angeles.....	6	1,800,000.00	295,000.00	2,095,000.00	326,426.72
80	Idaho.....	12	650,000.00	210,000.00	860,000.00	144,838.03
81	Utah.....	12	1,680,000.00	429,400.00	2,109,400.00	380,598.64
82	Nevada.....	1	82,000.00	10,000.00	92,000.00	22,753.56
83	Arizona.....	7	455,000.00	91,645.00	546,645.00	98,556.02
84	Alaska.....	1	50,000.00	1,500.00	51,500.00	4,289.13
85	Hawaii.....	2	525,000.00	50,000.00	575,000.00	37,955.94
	Total Pacific States.....	146	21,317,000.00	6,796,020.00	28,113,020.00	3,694,650.38
	Total United States.....	4,306	667,354,275.00	305,211,715.82	972,565,990.82	105,885,008.17

## OF NATIONAL BANKS IN THE UNITED STATES—Continued.

SEPTEMBER 1, 1902—Continued.

Charged off.		Net earnings.	Dividends.	Ratios.			
Losses and premiums.	Expenses and taxes.			Net earnings to capital and surplus.	Dividends to capital and surplus.	Dividends to capital.	
				<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	
\$23,056.15	\$167,295.48	\$162,149.65	\$91,000.00	7.65	4.29	5.01	60
30,031.44	165,129.78	132,716.04	68,550.00	6.74	3.48	3.95	61
91,210.37	426,967.04	405,182.83	358,395.83	5.43	4.80	5.90	62
1,907.44	62,868.65	65,626.17	15,000.00	13.20	3.02	3.75	63
257,456.68	356,510.39	<b>a 20,217.25</b>	43,000.00	<b>a 0.51</b>	1.09	1.25	64
157,599.02	499,596.76	551,579.50	376,259.00	5.94	4.06	4.80	65
6,616.58	111,484.16	30,000.00	30,000.00	2.40	2.40	3.00	66
366,984.95	199,023.07	12,348.60	103,200.00	0.41	3.46	4.20	67
24,586.75	65,950.07	103,345.71	48,775.00	8.85	4.18	5.36	68
239,734.60	402,478.43	206,115.14	230,360.00	5.46	6.10	7.91	69
639,081.95	311,938.74	1,680,019.63	1,105,000.00	58.44	38.43	50.23	70
11,727.12	100,300.54	72,774.76	49,250.00	6.98	4.72	5.75	71
34,720.81	214,710.43	291,429.57	171,450.00	13.14	7.73	8.60	72
21,619.35	170,996.71	262,479.57	90,233.49	9.31	3.20	3.86	73
<b>1,906,333.21</b>	<b>3,255,253.25</b>	<b>3,955,549.92</b>	<b>2,780,473.32</b>	<b>9.11</b>	<b>6.41</b>	<b>7.73</b>	
172,894.64	335,207.90	342,666.16	197,150.00	7.83	4.50	5.75	74
30,731.49	93,230.96	104,219.97	89,900.00	6.41	5.53	6.94	75
48,826.90	79,261.30	97,521.93	65,000.00	7.56	5.04	5.91	76
100,226.98	232,699.26	270,546.14	179,750.00	5.26	3.50	4.44	77
111,090.98	208,095.34	451,991.39	235,000.00	4.83	2.51	3.79	78
19,105.62	119,466.43	187,854.67	62,000.00	8.97	2.96	3.44	79
17,371.85	53,629.95	73,836.23	33,000.00	8.59	3.84	5.08	80
47,015.26	114,902.20	218,681.18	92,400.00	10.37	4.36	5.50	81
70.00	11,440.75	11,242.81	4,920.00	12.22	5.35	6.00	82
17,290.76	42,544.99	38,720.27	26,500.00	7.08	4.85	5.82	83
80.00	2,523.96	1,665.17	1,250.00	3.23	2.43	2.50	84
2,312.28	18,723.96	16,919.70	12,500.00	2.94	2.17	2.38	85
<b>567,016.76</b>	<b>1,311,777.00</b>	<b>1,815,865.62</b>	<b>999,370.00</b>	<b>6.46</b>	<b>3.55</b>	<b>4.69</b>	
<b>14,393,498.27</b>	<b>42,707,779.64</b>	<b>48,783,730.26</b>	<b>28,681,873.66</b>	<b>5.02</b>	<b>2.95</b>	<b>4.30</b>	

a Figures in bold-face type indicate loss.





No. 82.—RATIOS TO CAPITAL, AND TO CAPITAL AND SURPLUS, OF THE EARNINGS  
TORY, FROM MARCH 1, 1898,

[Figures in bold-faced

	States, reserve cities, and Territories.	Ratio of dividends to capital for six months ended—										Ratio of dividends to capital and sur- plus for 6 months ended—									
		Mar. 1, 1898.		Sept. 1, 1898.		Mar. 1, 1899.		Sept. 1, 1899.		Mar. 1, 1900.		Sept. 1, 1900.		Mar. 1, 1901.		Sept. 1, 1901.		Mar. 1, 1902.		Sept. 1, 1902.	
		<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>
73	Indian Territory.....	12.1	4.9	4.6	6.2	3.4	5	3.9	5.1	6.8	3.9	10	3.8	3.6	4.9						
74	Washington.....	3.9	2.4	2.9	2	4.9	4.7	5.2	3.8	5.7	5.7	3.3	2.1	2.5	1.8						
75	Oregon.....	4.3	5.8	5.8	4.6	6.4	5.2	6.3	5	7	6.9	5.6	4.8	4.9	3.8						
76	Portland.....			6.6	6.8	5.5	15.9	5.9	7.3	5.9				5.6							
77	California.....	3.7	3.7	4.1	5.1	4.3	4.3	4.4	6.3	4.4	3	3.1	3.4	4.2							
78	San Francisco.....	4.6	3.7	1.9	3.7	4.2	3.7	4.3	3.9	3.8	3.3	2.8	2.1	1.4	2.6						
79	Los Angeles.....					4	2.2	3.8	3.6	3.4											
70	Idaho.....	3.1	3.8	5	4.4	10	5.5	7.8	4.7	8.2	5.1	2.3	2.7	3.6	3.4						
81	Utah.....	3.2	2.8	3.1	6.3	3.9	3.8	4.2	5.7	4.4	5.5	2.6	2.3	2.6	5.1						
82	Nevada.....	3	3	3	3	3	4	6	6	6	3	3	3	2.9	2.9						
83	Arizona.....	3.9	6.5	4.8	5.4	6	5.9	7.2	11.8	8.7	5.8	3.5	5.8	4.2	4.6						
84	Alaska.....					.0	.0		2.5	2.5	2.5	2.5									
85	Hawaii.....							1.3	2.5	2.5	2.4										
	Average.....	3.6	3.5	3.8	3.9	4	3.9	5.1	4	5.8	4.3	2.6	2.5	2.7	2.7						

AND DIVIDENDS OF NATIONAL BANKS IN EACH STATE, RESERVE CITY, AND TERRITORY TO SEPTEMBER 1, 1902—Continued.

type indicate loss.]

Ratio of dividends to capital and surplus for 6 months ended—						Ratio of earnings to capital and surplus for 6 months ended—									
Mar. 1, 1900.	Sept. 1, 1900.	Mar. 1, 1901.	Sept. 1, 1901.	Mar. 1, 1902.	Sept. 1, 1902.	Mar. 1, 1898.	Sept. 1, 1898.	Mar. 1, 1899.	Sept. 1, 1899.	Mar. 1, 1900.	Sept. 1, 1900.	Mar. 1, 1901.	Sept. 1, 1901.	Mar. 1, 1902.	Sept. 1, 1902.
<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>	<i>P. ct.</i>
2.6	2.3	3.2	4.1	5.6	3.2	7.7	7.3	7.5	7.6	8.1	7.9	8.4	9.2	9.7	9.3
4.2	4	4.3	3.1	4.5	4.5	2.7	1	4	2.2	7.4	5.7	9.6	6.9	10.4	7.8
5.1	4.2	5.1	4	5.6	5.5	2.6	3.5	5.5	3.4	7.9	5.5	7.6	14	8.0	6.4
5.8	4.7	13.8	5	6.2	5	4	2.7	3.2	4.7	4.9	7.1	5.2	5.1	7.9	5.3
3.6	3.5	3.3	3.5	5	3.5	4	2.7	3.2	4.7	4.9	7.1	5.2	5.1	7.9	5.3
3	2.6	3.3	2.7	2.6	2.5	4.1	3.1	3.9	4.7	4.9	5.3	5.5	5.1	5.1	4.8
.....	3.4	1.8	3.2	3.1	3	.....	.....	.....	.....	.....	8.2	3.8	6.2	5.8	9
7.4	4	5.7	3.5	6.2	3.8	2.2	4.8	6	3.7	8.2	4.2	10.2	5.5	3.3	8.6
3.2	3	3.4	4.6	3.5	4.4	3.4	5	3.6	3.7	3.8	4.9	5.2	4.8	3.4	10.4
2.9	3.8	5.7	5.7	6	5.3	8.2	6.8	3.5	4.7	5.3	3.1	26.1	7.7	6.8	12.2
5	4.8	5.9	9.7	7.3	4.9	3.9	8.2	6.7	8.9	8.7	7.5	7.6	7.5	8.9	7.1
.0	.0	2.5	2.4	2.4	2.4	.....	.....	.....	.....	.....	3.2	3.1	5	2.7	3.2
.....	.....	1.2	2.4	2.3	2.2	.....	.....	.....	.....	.....	.....	1.6	4.4	4.5	2.9
2.8	2.8	2.9	2.9	4	2.9	2.9	2.9	2.8	3.5	4.7	5.5	4.5	4.5	5.9	5

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## No. 83.—NUMBER OF NATIONAL BANKS, THEIR CAPITAL, SURPLUS, DIVIDENDS, NET EARNINGS, AND RATIOS, YEARLY, 1870 TO 1902.

Year ended March 1—	No. of banks.	Capital.	Surplus.	Dividends.	Net earn- ings.	Ratios.		
						Dividends to capital.	Dividends to capital and surplus.	Net earnings to capital and surplus.
1870.....	1,526	\$409,008,896	\$84,112,029	\$43,246,926	\$58,218,118	Pr. ct. 10.5	Pr. ct. 8.8	Pr. ct. 11.8
1871.....	1,602	427,008,134	93,151,510	43,285,493	54,057,047	10.1	8.3	10.4
1872.....	1,721	448,340,485	98,858,917	44,985,105	54,817,850	10	8.3	10.2
1873.....	1,882	473,097,353	109,719,615	48,653,350	62,499,369	10.3	8.4	10.7
1874.....	1,961	488,805,637	120,791,853	48,353,020	62,606,120	9.9	7.9	10.3
1875.....	1,989	491,753,557	129,962,338	49,680,122	59,172,818	10.1	7.9	9.5
1876.....	2,061	501,037,162	134,295,621	49,129,366	51,898,138	9.8	7.8	8.1
1877.....	2,080	498,566,925	131,561,621	44,367,798	40,133,194	8.9	7	6.3
1878.....	2,073	480,967,305	123,361,407	41,099,506	32,220,724	8.6	6.8	5.3
1879.....	2,045	467,322,946	117,715,634	35,500,277	28,337,553	7.6	6.1	4.8
1880.....	2,045	454,606,073	116,187,926	35,523,140	38,025,984	7.8	6.2	6.7
1881.....	2,079	455,529,963	121,313,718	37,167,717	48,485,271	8.2	6.4	8.4
1882.....	2,118	459,644,485	129,265,141	39,415,343	56,254,141	8.6	6.7	9.5
1883.....	2,232	478,519,528	135,570,518	41,181,655	52,670,569	8.6	6.7	8.6
1884.....	2,420	501,304,720	143,416,518	41,476,382	55,568,978	8.2	6.4	8.6
1885.....	2,616	520,752,720	148,246,298	40,609,317	45,969,221	7.8	6.1	6.9
1886.....	2,686	527,777,898	150,218,207	41,553,907	49,551,961	7.9	6.1	7.3
1887.....	2,819	542,959,709	160,398,339	43,295,729	59,611,513	7.9	6.1	8.5
1888.....	2,993	567,840,644	175,325,850	45,092,427	65,409,368	7.9	6.1	8.8
1889.....	3,120	588,391,497	188,462,245	46,734,024	67,869,081	7.9	6	8.7
1890.....	3,244	607,428,365	200,837,659	49,575,353	69,756,914	8.1	6.1	8.6
1891.....	3,477	643,680,165	215,649,940	50,077,892	76,952,998	7.9	5.9	8.9
1892.....	3,641	671,493,123	230,389,748	50,573,088	69,980,730	7.5	5.6	7.8
1893.....	3,730	682,975,512	241,738,151	51,328,070	68,386,632	7.5	5.5	7.4
1894.....	3,764	681,129,704	247,732,601	46,390,345	52,422,069	6.8	5	5.6
1895.....	3,735	664,712,365	245,606,255	46,252,545	45,560,309	6.9	5	5
1896.....	3,698	655,960,855	248,203,540	45,551,673	48,566,794	6.9	5	5.4
1897.....	3,659	647,402,875	249,236,838	43,215,818	48,612,927	6.7	4.8	5.4
1898.....	3,589	628,885,895	248,113,173	43,815,654	45,568,032	6.9	5	5.2
1899.....	3,572	610,426,625	244,324,378	44,935,124	49,315,441	7.4	5.4	5.8
1900.....	3,571	603,396,550	250,543,068	47,433,357	69,981,810	7.9	5.6	8.2
1901.....	3,765	622,366,094	257,948,290	50,219,115	87,674,175	8.1	5.7	10.0
1902.....	4,131	650,608,169	285,623,449	64,802,442	99,103,168	9.8	6.8	10.5
Average, 33 years.....		550,091,153	175,087,345	45,306,397	56,827,849	8.2	6.2	7.8
Aggregate, 33 years.....				1,495,121,086	1,875,319,017			

## No. 84.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS

## BANKS WITH CAPITAL

[Figures in bold-face]

States, reserve cities, etc.	Number of banks.	Capital stock.	Cost of opera- tion.	Average amount of loans and discounts.	Per centage of cost of opera- tion to loans, etc.	Aver- age rate of inter- est re- ceived on loans, etc.	Taxes paid.	
							State, etc.	
							On bank- ing prem- ises.	On shares.
Massachusetts	2	\$2,000,000	\$45,420	\$3,805,839	<i>Per ct.</i> 1.19	<i>Per ct.</i> 4.64	\$7,482	\$48,372
Boston	16	24,500,000	1,199,748	134,468,091	.89	4.50	25,759	460,698
Rhode Island	3	3,000,000	79,500	8,155,913	.98	4.56	3,118	48,000
Connecticut	3	3,200,000	90,465	8,870,929	1.02	4.84	1,554	41,660
New York City	21	52,850,000	5,041,249	458,124,924	1.10	4.51	198,339	896,017
New Jersey	1	1,000,000	71,985	3,887,000	1.80	5.00	3,681	16,050
Philadelphia	7	11,000,000	1,952,886	95,414,000	2.05	4.58	21,528	87,355
Pittsburg	3	3,400,000	148,569	15,111,517	.98	5.00	10,900	24,230
Baltimore	5	5,710,700	386,175	21,275,414	1.82	4.95	20,017	122,073
Louisville	1	1,645,000	43,084	5,276,100	1.32	5.50	975	35,182
Tennessee	1	1,000,000	33,237	1,700,000	1.96	6.00	.....	15,507
Cincinnati	3	3,400,000	224,937	13,537,912	1.66	4.23	5,151	60,891
Cleveland	5	7,000,000	263,266	22,703,697	1.10	5.42	338	119,025
Indianapolis	2	2,000,000	130,123	6,024,904	2.16	5.13	2,437	30,457
Chicago	7	14,000,000	1,705,035	114,352,428	1.49	4.98	.....	177,331
Detroit	1	1,000,000	166,944	4,900,000	3.41	5.13	.....	2,200
Milwaukee	2	2,500,000	232,094	16,978,564	1.37	5.09	.....	50,069
St. Paul	3	3,000,000	185,938	10,924,878	1.70	5.13	9,322	45,192
Minneapolis	3	3,000,000	218,892	14,852,600	1.47	5.12	.....	54,031
St. Louis	7	13,400,000	961,616	53,198,833	1.81	5.17	7,895	180,087
Kansas City, Mo.	1	1,000,000	225,000	13,000,000	1.73	6.00	4,467	23,041
Omaha	1	1,000,000	239,139	4,368,833	5.47	7.10	2,490	12,609
Kansas City, Kans.	1	1,000,000	54,530	4,738,003	1.15	6.25	.....	15,722
San Francisco	3	5,500,000	291,206	18,287,170	1.59	5.68	3,260	28,875
Total United States	102	167,205,700	13,991,128	1,051,957,949	1.33	5.17	328,713	2,594,674

## BANKS WITH CAPITAL OF

Maine	3	\$2,000,000	\$128,682	\$6,311,446	2.04	5.25	\$3,240	\$38,800
Vermont	1	500,000	29,196	1,522,529	1.92	5.00	675	7,500
Massachusetts	11	5,700,000	210,865	15,333,469	1.38	4.98	9,725	120,483
Boston	9	5,900,000	305,313	23,357,525	1.31	4.86	4,127	88,520
Rhode Island	10	5,350,000	152,398	12,475,863	1.22	4.87	6,426	81,460
Connecticut	10	5,275,000	259,399	16,919,887	1.53	4.73	7,146	63,951
Total New England States	44	24,725,000	1,085,853	75,920,752	1.43	4.95	31,339	402,714
New York	4	2,300,000	125,158	7,493,488	1.67	6.00	2,998	37,077
New York City	9	5,100,000	915,043	53,547,760	1.71	4.72	18,340	94,907
New Jersey	5	2,500,000	201,252	9,315,131	2.16	5.23	13,088	71,574
Pennsylvania	5	2,500,000	91,418	5,480,633	1.67	5.11	2,052	14,118
Philadelphia	12	6,450,000	1,122,303	53,316,837	2.10	4.88	16,440	50,362
Pittsburg	12	7,250,000	915,813	52,931,614	1.73	5.26	30,709	59,363
Delaware	1	500,000	18,978	870,000	2.18	5.00	.....	1,412
Baltimore	7	4,117,560	249,407	13,187,238	1.89	5.21	12,042	69,180
Washington, D. C.	1	500,000	97,253	3,920,000	2.48	4.50	1,692	.....
Total Eastern States	56	31,217,560	3,736,625	200,062,701	1.87	5.09	97,361	397,993
Virginia	2	1,100,000	71,378	4,081,000	1.75	5.86	1,884	25,720
Savannah	1	500,000	30,053	1,031,121	2.91	6.40	522	12,199
New Orleans	1	500,000	68,787	2,346,200	2.93	7.33	1,885	18,092
Texas	1	600,000	46,299	1,764,724	2.62	7.75	334	10,840
Houston	1	500,000	30,190	1,053,000	2.87	7.50	624	10,978
Dallas	1	500,000	64,491	3,200,000	2.02	7.50	.....	6,286
Tennessee	2	1,000,000	65,891	3,005,653	2.19	5.36	2,462	26,126
Total Southern States	9	4,700,000	377,089	16,481,698	2.29	6.82	7,711	110,241



REPORT OF THE COMPTROLLER OF THE CURRENCY. 253

CLASSIFIED BY CAPITAL STOCK, YEAR ENDED APRIL 30, 1902.

OF \$1,000,000 OR OVER.

type indicate loss.]

Taxes paid.				Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends paid, year ended Mar. 1, 1902.	
State, etc.	United States.			Total. all taxes paid.	Taxes.			Net earnings.			
Total.	On capital and surplus.	On circulation.	Total.		Cost of operation, exclusive of taxes.	State, county, and local.	United States.				Cost of operation, including taxes.
					Per ct.	Per ct.	Per ct.	Per ct.	Per ct.		
\$55,854	\$5,400	\$4,232	\$9,632	\$65,486	2.27	2.79	0.48	5.54	8.47	\$169,466	\$151,924
486,457	67,984	16,632	84,616	571,073	4.88	1.98	.34	7.20	9.14	2,249,160	1,362,000
51,118	6,678	999	7,677	58,795	2.65	1.70	.26	4.61	8.82	264,532	139,966
43,214	10,282	5,360	15,642	58,856	2.83	1.35	.49	4.67	7.97	255,182	218,000
1,094,356	130,260	76,832	207,092	1,301,448	9.54	2.07	.39	12.00	15.32	8,097,803	4,511,000
19,731	1,200	849	2,049	21,780	7.20	1.97	.20	9.38	13.74	137,427	375,000
108,883	30,962	26,000	56,962	165,845	17.75	.99	.52	19.26	14.81	1,628,416	845,000
35,130	11,187	12,252	23,439	58,569	4.37	1.03	.69	6.09	15.35	521,759	268,000
142,090	13,250	6,827	20,077	162,167	6.76	2.49	.35	9.60	13.89	793,112	523,695
36,157	5,656	7,188	12,844	49,001	2.62	2.20	.78	5.60	8.05	132,423	131,600
15,507	2,020	249	2,269	17,776	3.32	1.55	.23	5.10	1.46	14,650	60,000
66,042	8,160	11,172	19,332	85,374	6.62	1.04	.57	9.13	13.36	454,101	352,000
119,363	15,172	8,296	23,468	142,831	3.76	1.70	.34	5.80	7.22	504,176	412,500
32,894	4,770	478	5,248	38,142	6.51	1.64	.26	8.41	16.84	336,776	798,000
177,331	39,487	16,090	55,577	232,908	12.18	1.27	.40	13.85	17.26	2,416,955	1,330,000
2,200	2,400	246	2,646	4,846	16.69	.22	.27	17.18	6.90	68,982	60,000
50,069	5,200	1,727	6,927	56,996	9.28	2.00	.28	11.56	19.90	497,544	180,000
54,514	7,250	1,279	8,529	63,043	6.20	1.82	.28	8.30	7.89	236,736	200,000
54,031	7,180	4,185	11,365	65,396	7.30	1.80	.38	9.48	9.23	276,949	160,000
187,982	25,796	41,957	67,753	255,735	7.18	1.40	.51	9.09	12.45	1,668,145	985,000
27,508	2,400	2,500	4,900	32,408	22.50	2.75	.49	25.74	57.55	575,504	100,000
15,099	2,200	2,940	5,140	20,239	23.92	1.51	.51	25.94	4.53	45,349	100,000
15,722	2,500	3,500	6,000	21,722	5.45	1.57	.60	7.62	8.64	86,375	60,000
32,135	13,200	8,090	21,290	53,425	5.29	.58	.40	6.27	15.38	845,650	440,000
2,923,387	420,594	259,880	680,474	3,603,861	8.37	1.75	.40	10.52	13.32	22,277,175	13,663,715

\$500,000 AND LESS THAN \$1,000,000.

\$42,040	\$5,954	\$736	\$6,690	\$48,730	6.43	2.10	0.33	8.86	7.46	\$149,244	\$136,000
8,175	1,660	2,477	4,137	12,312	5.84	1.64	.83	8.31	8.51	42,532	37,500
130,208	16,378	8,725	25,103	155,311	3.70	2.28	.44	6.42	5.74	326,908	351,648
92,647	14,614	6,662	21,276	113,923	5.17	1.57	.56	7.10	5.69	335,520	301,000
87,886	15,232	11,410	26,642	114,528	2.85	1.64	.49	4.98	7.45	398,513	297,500
73,097	15,136	8,694	23,830	96,927	4.92	1.38	.45	6.75	8.34	440,090	365,500
434,053	68,974	38,704	107,678	541,731	4.39	1.76	.43	6.58	6.85	1,692,807	1,489,148
40,075	6,272	7,300	13,572	53,647	5.44	1.74	.59	7.77	7.36	169,319	150,000
113,247	14,888	11,904	26,792	140,039	17.94	2.22	.52	20.68	19.52	995,378	481,000
84,662	7,200	6,125	13,325	97,987	8.05	3.39	.53	11.97	14.11	352,707	255,000
16,170	6,084	5,949	12,033	28,203	3.66	.64	.48	4.78	8.24	206,060	147,500
66,802	25,161	13,285	38,446	105,248	17.40	1.04	.59	19.03	15.48	998,531	471,000
90,072	26,196	14,480	40,676	130,748	12.63	1.24	.56	14.43	23.14	1,677,800	571,500
1,412	1,200	250	2,862	3,800	.28	.29	.4	4.37	7.94	39,721	25,000
81,222	11,468	5,616	17,084	98,306	6.06	1.97	.41	8.44	8.91	367,073	314,604
1,692	1,379	.....	1,379	3,071	19.45	.34	.27	20.06	31.40	156,983	100,000
495,354	99,848	64,909	164,757	660,111	11.97	1.58	.52	14.07	15.90	4,963,562	2,515,604
27,604	2,729	3,652	6,381	33,985	6.49	2.51	.58	9.58	10.76	118,350	73,000
12,721	1,200	457	1,657	14,378	6.01	2.54	.33	8.88	6.60	32,978	30,000
19,977	1,500	292	1,792	21,769	13.76	3.99	.36	18.11	21.82	109,089	40,000
11,174	1,440	250	1,690	12,864	7.72	1.86	.28	9.86	20.00	120,000	120,000
11,602	1,346	359	1,705	13,307	6.04	2.32	.34	8.70	9.05	45,245	30,000
6,286	674	750	1,424	7,710	12.90	1.26	.28	14.44	29.72	148,620	30,000
28,588	2,768	2,743	5,511	34,099	6.59	2.85	.55	9.99	14.31	143,093	118,000
117,952	11,657	8,503	20,160	138,112	8.02	2.51	.43	10.96	15.26	717,375	441,000

## No. 84.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS

## BANKS WITH CAPITAL OF

States, reserve cities, etc.	Number of banks.	Capital stock.	Cost of opera- tion.	Average amount of loans and discounts.	Per- centage of cost of oper- ation to loans, etc.	Aver- age rate of inter- est re- ceived on loans, etc.	Taxes paid.	
							State, etc.	
							On bank- ing prem- ises.	On shares.
					<i>Per ct.</i>	<i>Per ct.</i>		
Ohio .....	5	\$2,600,000	\$134,939	\$8,997,299	1.50	5.50	\$1,936	\$72,270
Cincinnati .....	5	2,900,000	248,804	12,267,878	2.03	5.09	799	66,002
Cleveland .....	6	3,400,000	232,575	16,667,404	1.40	5.46	6,004	61,924
Columbus .....	2	1,000,000	98,768	3,593,682	2.75	6.05	1,778	20,188
Indiana .....	1	500,000	25,741	1,292,000	1.99	6.00	798	14,300
Indianapolis .....	1	500,000	63,094	3,500,000	1.80	5.00	.....	9,750
Chicago .....	1	500,000	49,400	3,094,000	1.60	5.25	.....	5,795
Michigan .....	3	1,800,000	83,415	7,070,950	1.18	5.51	2,867	26,302
Detroit .....	3	1,700,000	287,502	7,964,822	3.61	5.19	.....	13,288
Milwaukee .....	1	500,000	47,036	2,721,000	1.73	5.00	11,691	.....
Minnesota .....	1	500,000	56,966	4,207,000	1.35	4.97	2,385	10,365
St. Paul .....	1	600,000	30,987	1,778,062	1.74	5.50	.....	7,620
Kansas City, Mo. ....	1	600,000	96,340	6,401,737	1.50	5.50	.....	14,578
Total Middle Western States .....	31	17,100,000	1,455,567	79,555,834	1.83	5.43	28,258	322,380
Omaha .....	1	500,000	68,473	4,340,000	1.58	6.00	4,561	10,091
Denver .....	3	1,500,000	323,068	14,499,453	2.23	6.25	1,135	49,060
Total Western States .....	4	2,000,000	391,541	18,839,453	2.08	6.13	5,696	59,151
Portland .....	1	500,000	72,167	1,791,288	4.03	6.35	674	18,788
California .....	1	500,000	41,526	2,600,000	1.60	6.00	1,158	.....
San Francisco .....	1	500,000	41,191	1,521,875	2.71	5.77	.....	.....
Los Angeles .....	1	500,000	33,804	1,670,000	2.02	7.00	1,996	.....
Utah .....	1	500,000	82,293	1,143,828	2.82	7.30	1,055	20,251
Total Pacific States .....	5	2,500,000	220,981	8,726,991	2.53	6.48	4,883	39,039
Total United States .....	149	82,242,560	7,267,656	399,587,429	1.82	5.82	175,248	1,331,518

## BANKS WITH CAPITAL OF

Maine .....	11	\$2,950,000	\$113,922	\$7,932,465	1.44	5.46	\$1,316	\$49,577
New Hampshire .....	4	800,000	55,359	2,513,601	2.20	5.47	1,097	13,716
Vermont .....	9	2,400,000	83,976	4,204,834	2.00	5.45	1,325	44,062
Massachusetts .....	77	18,865,000	1,095,111	68,350,922	1.60	5.08	40,901	365,520
Boston .....	7	1,650,000	172,717	9,386,472	1.84	5.12	2,086	32,866
Rhode Island .....	6	1,525,000	51,005	3,434,300	1.49	5.13	689	18,003
Connecticut .....	31	8,067,070	467,367	18,349,798	2.55	5.31	6,511	102,718
Total New Eng- land States .....	145	36,257,070	2,039,457	114,171,492	1.79	5.29	53,925	624,462
New York .....	37	9,340,000	599,018	24,934,871	2.40	5.70	17,189	147,409
New York City .....	9	2,650,000	926,943	60,789,617	1.52	4.79	13,318	138,140
Albany .....	4	1,050,000	212,636	10,843,782	1.96	4.92	5,233	24,393
Brooklyn .....	5	1,352,000	239,735	12,757,409	1.88	5.00	8,546	35,438
New Jersey .....	20	5,060,000	585,882	28,596,292	2.05	5.30	18,507	135,658
Pennsylvania .....	56	14,410,020	933,143	51,722,161	1.80	5.43	21,561	99,250
Philadelphia .....	15	3,805,000	471,574	25,144,661	1.88	4.92	9,387	29,472
Pittsburg .....	15	4,000,000	443,776	23,041,964	1.93	5.43	14,183	27,575
Delaware .....	2	410,010	27,068	1,672,400	1.61	5.56	1,512	.....
Maryland .....	2	451,700	29,027	1,184,361	2.45	5.27	661	4,100
Baltimore .....	5	1,430,000	131,953	6,451,910	2.04	5.25	8,370	23,724
District of Columbia ..	1	252,000	22,755	1,062,265	2.14	4.50	241	.....
Washington .....	10	2,275,000	282,659	8,787,868	3.22	5.26	7,230	.....
Total Eastern States .....	181	46,485,730	4,906,111	256,989,561	1.91	5.18	125,938	665,861

CLASSIFIED BY CAPITAL STOCK, YEAR ENDED APRIL 30, 1902—Continued.

\$500,000 AND LESS THAN \$1,000,000—Continued.

State, etc.	Taxes paid.			Total, all taxes paid.	Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends paid, year ended Mar. 1, 1902.	
	United States.				Cost of operation, exclusive of taxes.	Taxes.			Cost of operation including taxes.			Net earnings.
	On capital and surplus.	On circulation.	Total.			State, county, and local.	United States.	Per cent.				
Total.					Per ct.	Per ct.	Per ct.	Per ct.	Per ct.			
\$74,206	\$7,500	\$4,801	\$12,301	\$86,507	5.19	2.85	0.47	8.51	9.52	\$247,626	\$191,000	
66,801	10,220	8,165	18,385	85,186	8.58	2.30	.63	11.51	13.01	377,201	237,000	
67,928	8,635	10,046	18,681	86,609	6.84	2.00	.55	9.39	7.96	270,548	204,750	
21,964	2,034	874	2,908	24,872	9.87	2.20	.29	12.36	15.48	154,765	80,000	
15,098	1,200	1,750	2,950	18,048	5.15	3.02	.59	8.76	11.46	57,281	30,000	
9,750	1,525	.....	1,525	11,275	12.62	1.95	.30	13.03	5.61	36,475	15,000	
5,795	1,200	1,119	2,319	8,114	9.88	1.16	.46	11.50	3.27	16,367	30,000	
29,169	4,330	1,902	6,232	35,401	4.63	1.62	.35	6.60	8.12	146,085	118,000	
13,288	4,010	7,952	11,962	25,250	16.91	.79	.70	18.40	6.22	105,777	135,023	
11,691	1,300	330	1,630	13,321	9.41	2.34	.33	12.07	10.12	50,620	40,000	
12,750	1,500	1,617	3,117	15,867	11.39	2.55	.62	14.56	25.91	129,561	30,000	
7,620	1,226	1,613	2,839	10,459	5.16	1.27	.47	6.90	6.11	36,678	30,000	
14,578	1,560	2,115	3,675	18,253	16.06	2.43	.61	19.10	28.05	168,302	51,000	
350,638	46,240	42,284	88,524	439,162	8.51	2.05	.52	11.08	10.51	1,797,286	1,191,773	
14,652	1,200	1,000	2,200	16,852	13.69	2.93	.44	17.06	13.94	69,722	50,000	
50,195	4,867	7,340	12,207	62,402	21.53	3.35	.81	25.69	11.86	177,872	175,000	
64,847	6,067	8,340	14,407	79,254	19.58	3.24	.72	23.54	12.38	247,594	225,000	
19,462	1,200	4,700	5,900	25,362	14.43	3.89	1.18	19.50	38.00	190,010	130,000	
1,158	1,200	463	1,663	2,821	8.31	.23	.33	8.87	16.57	82,853	75,000	
.....	1,222	420	1,642	8,241	.....	.....	.33	8.57	11.41	57,065	40,000	
1,996	1,230	2,272	3,502	5,498	6.76	.40	.70	7.86	14.81	74,050	40,000	
21,306	1,500	2,429	3,929	25,235	6.46	4.26	.79	11.51	8.81	44,036	85,000	
43,922	6,352	10,284	16,636	60,558	8.84	1.76	.66	11.26	17.92	448,014	370,000	
1,506,766	239,138	173,024	412,162	1,918,928	8.84	1.83	.50	11.17	12.00	9,866,638	6,232,525	

\$200,000 AND LESS THAN \$500,000.

\$50,893	\$8,213	\$8,663	\$16,876	\$67,769	3.86	1.72	0.57	6.15	10.53	\$310,537	\$211,000
14,813	2,398	2,934	5,332	20,145	6.92	1.86	.66	9.44	15.07	120,532	70,000
45,387	5,880	7,554	13,434	58,821	3.50	1.89	.56	5.95	8.95	214,794	198,952
406,421	55,508	50,015	105,523	511,944	5.80	2.15	.56	8.52	5.20	980,454	1,133,875
34,952	5,212	4,688	9,900	44,852	10.47	2.12	.60	13.19	4.92	81,229	110,750
16,692	4,410	3,838	8,248	24,940	3.34	1.09	.54	4.97	7.77	118,474	89,500
109,229	23,888	26,095	49,983	159,212	5.79	1.35	.62	7.76	9.47	763,943	575,953
678,387	105,509	103,787	209,296	887,683	5.63	1.87	.58	8.07	7.14	2,589,963	2,390,030
164,598	16,555	41,120	57,675	222,273	6.41	1.76	.62	8.79	6.65	620,801	669,898
151,458	21,650	5,301	26,951	178,409	34.98	5.71	1.02	41.71	51.64	1,368,491	957,861
29,626	4,350	2,148	6,498	36,124	20.25	2.82	.62	23.69	22.46	235,816	102,550
44,034	7,295	4,278	11,573	55,607	17.73	3.25	.86	21.84	13.08	176,783	175,200
154,165	17,984	12,975	30,959	185,124	11.58	3.05	.61	15.24	15.34	776,411	493,200
120,811	52,567	36,731	89,298	180,109	6.48	.88	.62	7.93	14.29	2,058,857	1,222,502
38,859	14,372	11,818	26,190	65,049	12.39	1.02	.69	14.10	9.94	378,357	301,800
41,758	13,861	10,717	24,578	66,336	11.09	1.04	.62	12.75	13.83	553,236	288,750
2,104	1,270	487	1,757	3,921	6.59	.52	.43	7.54	29.71	121,830	67,076
4,761	1,322	2,012	3,334	8,095	6.43	1.05	.74	8.22	10.89	47,829	44,136
32,094	3,934	2,937	6,871	38,965	9.23	2.24	.48	11.95	10.19	145,775	98,400
241	804	1,241	2,045	2,286	9.03	.09	.81	9.93	22.12	55,740	30,240
7,230	7,014	7,609	14,623	21,853	12.42	.32	.64	13.38	13.40	304,919	229,000
791,799	162,978	139,374	302,352	1,094,151	10.55	1.70	.65	12.90	14.72	6,844,845	4,680,113

States, reserve cities, etc.	Number of banks.	Capital stock.	Cost of operation.	Average amount of loans and discounts.	Percentage of cost of operation to loans, etc.	Average rate of interest received on loans, etc.	Taxes paid.	
							State, etc.	
							On banking premises.	On shares.
Virginia.....	5	\$1,200,000	\$161,793	\$7,013,968	2.31	5.92	\$4,419	\$36,338
West Virginia.....	5	1,250,000	83,196	4,295,154	1.94	5.90	1,679	12,844
North Carolina.....	2	525,000	25,995	1,234,000	2.11	6.50	819	1,289
South Carolina.....	4	1,000,000	168,454	4,808,390	3.50	6.97	10,413	25,187
Georgia.....	8	2,050,000	212,843	7,436,440	2.86	6.84	1,416	43,343
Savannah.....	1	250,000	28,514	902,000	3.16	6.75	-----	8,324
Alabama.....	7	1,825,000	231,207	6,669,590	3.47	6.93	2,812	46,298
Mississippi.....	1	200,000	19,790	543,000	3.64	8.50	0	3,158
Louisiana.....	1	200,000	25,445	1,086,693	2.34	8.00	0	7,300
New Orleans.....	6	1,800,000	386,475	15,339,207	2.52	5.83	11,670	97,857
Texas.....	13	3,100,000	245,555	8,949,199	2.74	8.66	3,087	55,962
Houston.....	3	650,000	79,730	2,594,094	3.07	7.00	1,795	8,008
Dallas.....	2	400,000	79,112	2,372,000	3.34	6.75	3,977	8,427
Arkansas.....	3	700,000	64,580	2,427,924	2.66	7.50	577	8,003
Kentucky.....	12	3,205,000	155,942	8,075,815	1.93	6.00	6,159	53,222
Louisville.....	4	2,300,000	157,245	8,354,705	1.88	5.21	2,054	37,587
Tennessee.....	6	1,450,000	218,235	6,289,642	3.47	6.31	2,940	34,226
<b>Total Southern States.....</b>	<b>83</b>	<b>22,105,000</b>	<b>2,344,111</b>	<b>88,391,321</b>	<b>2.65</b>	<b>6.80</b>	<b>53,817</b>	<b>487,373</b>
Ohio.....	28	6,904,000	377,573	24,114,491	1.37	5.60	8,662	170,315
Cincinnati.....	5	1,400,000	262,348	8,728,000	3.01	4.85	4,384	25,899
Cleveland.....	3	750,000	59,063	2,622,747	2.25	5.83	0	15,947
Columbus.....	4	1,300,000	95,423	6,025,722	1.58	6.15	818	29,904
Indiana.....	13	3,000,000	206,045	9,424,343	2.19	6.16	5,936	69,694
Indianapolis.....	2	650,000	80,273	2,917,000	2.75	5.45	0	1,842
Illinois.....	16	3,675,000	321,057	16,667,516	1.93	5.13	4,646	55,331
Chicago.....	1	250,000	53,046	3,012,793	1.76	5.00	0	4,422
Michigan.....	4	900,000	41,293	5,568,388	1.28	6.10	1,439	23,721
Detroit.....	2	600,000	46,157	3,016,000	1.53	5.75	0	13,085
Wisconsin.....	7	1,600,000	136,696	7,863,220	1.74	5.37	3,342	35,020
Milwaukee.....	2	750,000	62,310	3,545,227	1.76	4.94	965	14,189
Minnesota.....	3	675,000	41,931	4,028,880	1.04	5.24	842	14,646
St. Paul.....	1	200,000	30,385	1,100,755	2.76	4.75	0	3,658
Minneapolis.....	1	250,000	32,990	1,407,442	2.34	4.74	230	4,140
Iowa.....	8	1,850,000	160,742	8,708,947	1.85	6.03	4,741	26,410
Des Moines.....	3	700,000	74,793	5,371,029	1.89	5.38	1,957	10,645
Missouri.....	1	200,000	12,055	360,159	3.35	6.50	2,081	1,352
Kansas City, Mo.....	4	1,050,000	268,922	12,809,768	2.10	6.31	85	23,258
St. Joseph.....	1	250,000	28,849	1,660,700	1.74	5.60	772	3,432
<b>Total Middle Western States.....</b>	<b>109</b>	<b>26,954,000</b>	<b>2,391,951</b>	<b>128,952,927</b>	<b>1.85</b>	<b>5.55</b>	<b>40,900</b>	<b>546,910</b>
Nebraska.....	1	300,000	36,844	1,947,540	1.89	7.00	0	5,295
Omaha.....	3	1,050,000	77,273	2,381,181	3.25	5.75	3,360	10,841
Lincoln.....	1	200,000	42,194	1,650,000	2.56	7.00	1,106	2,110
Kansas.....	3	850,000	63,480	2,054,037	3.09	6.88	2,255	10,950
Montana.....	5	1,050,000	141,215	4,758,788	2.97	8.77	2,005	19,456
Colorado.....	1	200,000	38,477	1,100,000	3.50	8.50	0	3,247
Denver.....	1	200,000	38,858	938,036	4.14	7.70	0	2,880
<b>Total Western States.....</b>	<b>15</b>	<b>3,850,000</b>	<b>438,341</b>	<b>14,829,582</b>	<b>2.96</b>	<b>7.37</b>	<b>8,726</b>	<b>54,779</b>
Washington.....	6	1,350,000	154,823	5,224,981	2.96	8.05	2,426	36,621
Portland, Oreg.....	2	500,000	52,431	1,687,550	3.11	7.25	0	7,378
California.....	4	1,000,000	69,198	2,161,669	3.20	7.23	808	0
San Francisco.....	1	200,000	23,578	215,866	10.92	6.09	0	0
Los Angeles.....	3	800,000	113,263	3,965,902	2.86	6.58	489	0
Utah.....	2	500,000	62,338	1,510,486	4.13	8.95	1,362	9,736
<b>Total Pacific States.....</b>	<b>18</b>	<b>4,350,000</b>	<b>475,631</b>	<b>14,766,454</b>	<b>3.22</b>	<b>7.36</b>	<b>5,085</b>	<b>53,735</b>
<b>Total United States.....</b>	<b>551</b>	<b>140,001,800</b>	<b>12,595,602</b>	<b>618,101,337</b>	<b>2.04</b>	<b>6.26</b>	<b>288,391</b>	<b>2,433,120</b>



No. 84.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS

BANKS WITH CAPITAL OF \$100,000

State, reserve cities, etc.	Number of banks.	Capital stock.	Cost of opera- tion.	Average amount of loans and discounts.	Per- centage of cost of oper- ation to loans, etc.	Aver- age rate of inter- est re- ceived on loans, etc.	Taxes paid.	
							State, etc.	
							On bank- ing premises.	On shares.
					<i>Per ct.</i>	<i>Per ct.</i>		
Maine.....	29	\$3,315,000	\$148,913	\$8,050,055	1.85	5.55	\$3,492	\$67,364
New Hampshire.....	30	3,375,000	220,435	8,952,690	2.46	5.24	4,517	50,533
Vermont.....	23	2,660,000	136,275	6,477,992	2.10	5.55	2,018	42,872
Massachusetts.....	94	10,945,000	666,458	34,388,348	1.94	5.17	14,480	211,584
Rhode Island.....	16	1,930,250	56,644	3,116,011	1.82	5.19	1,100	9,370
Connecticut.....	28	3,150,000	200,823	7,894,680	2.54	5.38	2,127	36,924
<b>Total New Eng- land States.....</b>	<b>220</b>	<b>25,375,250</b>	<b>1,429,548</b>	<b>68,879,776</b>	<b>2.08</b>	<b>5.33</b>	<b>27,734</b>	<b>418,647</b>
New York.....	120	13,395,340	1,191,410	52,310,700	2.28	5.84	26,336	239,670
New Jersey.....	40	4,410,000	447,118	19,041,827	2.35	5.14	12,989	83,756
Pennsylvania.....	151	16,860,150	1,475,025	75,767,918	1.95	5.50	29,296	116,102
Philadelphia.....	1	150,000	18,514	965,000	1.92	5.50	342	1,412
Pittsburg.....	1	100,000	12,314	407,953	3.02	5.50	0	525
Delaware.....	2	210,000	15,154	614,949	2.46	5.00	722	952
Maryland.....	18	1,920,000	173,385	7,857,390	3.98	5.40	4,068	102,267
<b>Total Eastern States.....</b>	<b>333</b>	<b>37,045,490</b>	<b>3,332,920</b>	<b>156,465,237</b>	<b>2.13</b>	<b>5.41</b>	<b>73,753</b>	<b>544,684</b>
Virginia.....	10	1,000,000	129,723	5,155,181	2.52	6.20	1,423	18,098
West Virginia.....	13	1,431,000	127,697	5,372,941	2.38	6.21	3,666	18,616
North Carolina.....	11	1,250,000	121,306	5,197,853	2.33	6.03	2,130	17,554
South Carolina.....	6	650,000	57,651	1,528,957	3.77	7.71	280	16,974
Georgia.....	8	950,000	128,731	4,411,203	2.92	7.80	1,854	36,045
Florida.....	7	750,000	151,973	3,760,064	4.04	8.22	3,050	12,142
Alabama.....	5	500,000	58,589	1,495,487	3.92	8.40	566	8,231
Mississippi.....	5	500,000	68,037	1,883,000	3.61	7.60	647	18,255
Louisiana.....	5	500,000	77,325	3,058,620	2.53	8.55	585	17,770
Texas.....	61	6,735,000	736,076	23,075,226	3.19	9.17	7,041	110,372
Houston.....	1	100,000	37,867	1,444,938	2.62	7.00	714	8,862
Dallas.....	1	150,000	14,087	617,333	2.28	8.50	0	2,618
Arkansas.....	3	320,000	36,140	1,174,530	3.08	9.33	567	4,024
Kentucky.....	30	3,347,900	238,647	8,746,589	2.73	6.39	7,877	54,048
Louisville.....	3	700,000	81,868	2,995,443	2.73	5.33	2,746	8,059
Tennessee.....	12	1,475,000	130,142	4,477,620	2.91	7.44	1,865	30,187
<b>Total Southern States.....</b>	<b>181</b>	<b>20,404,390</b>	<b>2,195,859</b>	<b>74,394,840</b>	<b>2.95</b>	<b>7.49</b>	<b>35,811</b>	<b>381,815</b>
Ohio.....	100	10,970,000	824,232	41,580,385	1.98	6.12	11,121	273,032
Indiana.....	52	5,345,000	492,986	19,751,966	2.50	6.02	7,747	130,675
Illinois.....	76	8,098,000	801,854	36,505,057	2.20	5.84	8,546	145,297
Michigan.....	28	3,165,000	342,770	17,211,492	1.99	6.03	6,632	71,333
Wisconsin.....	28	3,050,000	321,548	18,549,953	1.73	5.56	5,497	72,657
Minnesota.....	9	935,000	91,978	4,149,649	2.22	6.15	1,330	14,984
Iowa.....	46	4,800,000	503,878	24,164,101	2.08	6.31	10,532	189,927
Des Moines.....	1	100,000	50,825	1,200,000	1.32	6.67	0	700
Missouri.....	14	1,400,000	126,741	5,325,562	2.38	7.42	2,134	21,181
St. Joseph.....	1	100,000	44,439	2,250,000	1.98	5.00	1,107	2,732
<b>Total Middle States.....</b>	<b>355</b>	<b>37,963,000</b>	<b>3,601,254</b>	<b>170,689,165</b>	<b>2.11</b>	<b>6.11</b>	<b>54,646</b>	<b>922,518</b>
North Dakota.....	5	550,000	59,377	2,143,467	2.77	8.10	4,377	9,378
South Dakota.....	4	400,000	43,884	1,138,538	3.85	8.25	1,070	7,066
Nebraska.....	12	1,300,000	134,150	4,630,430	2.90	7.15	2,492	12,953
Lincoln.....	2	200,000	44,523	1,006,165	4.43	7.45	0	3,136
Kansas.....	25	2,575,000	315,583	11,571,859	2.70	7.53	5,227	44,692
Montana.....	6	750,000	90,375	3,236,954	2.79	10.56	2,875	18,216
Wyoming.....	4	400,000	41,391	1,872,252	2.21	10.25	330	6,558
Colorado.....	8	800,000	249,904	5,940,791	4.21	8.11	500	28,376
New Mexico.....	4	500,000	71,210	2,058,498	3.46	9.65	925	14,588
Oklahoma.....	2	200,000	18,920	159,454	11.87	9.50	0	900
Indian Territory.....	2	200,000	15,102	464,607	3.25	9.90	0	1,631
<b>Total Western States.....</b>	<b>74</b>	<b>7,875,000</b>	<b>1,084,419</b>	<b>34,223,021</b>	<b>3.17</b>	<b>8.77</b>	<b>17,796</b>	<b>147,494</b>



## NO. 84.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS

## BANKS WITH CAPITAL OF \$100,000

States, reserve cities, etc.	Number of banks.	Capital stock.	Cost of opera- tion.	Average amount of loans and discounts.	Per- centage of cost of oper- ation to loans, etc.	Aver- age rate of inter- est re- ceived on loans, etc.	Taxes paid.	
							State, etc.	
							On bank- ing prem- ises.	On shares.
Washington .....	8	\$930,000	\$161,493	\$6,057,913	<i>Per ct.</i> 2.67	<i>Per ct.</i> 7.89	\$583	\$21,955
Portland, Oreg. ....	1	100,000	11,277	400,000	2.82	7.00	1,118	1,517
California .....	15	1,700,000	211,266	6,516,245	3.24	7.23	6,196	0
Idaho .....	2	200,000	28,341	599,417	4.73	8.50	1,383	5,370
Utah .....	4	450,000	53,742	1,321,234	4.07	8.37	4,179	7,863
Arizona .....	3	300,000	49,110	1,101,924	4.46	8.33	154	6,636
Total Pacific States .....	33	3,680,000	515,229	15,996,733	3.22	7.89	13,613	43,341
Total United States .....	1,196	132,343,130	12,159,229	520,648,772	2.34	6.83	223,353	2,458,490

## BANKS WITH CAPITAL OF OVER

Maine.....	38	\$2,031,000	\$117,600	\$5,502,471	2.14	5.63	\$1,497	\$39,247
New Hampshire ..	16	905,000	46,903	2,079,460	2.26	5.45	535	14,376
Vermont .....	12	725,000	34,211	1,288,416	2.66	5.79	193	9,179
Massachusetts ..	18	977,500	72,675	2,915,293	2.49	5.16	618	17,520
Connecticut .....	7	415,000	23,716	957,613	2.48	5.52	351	4,128
Total New Eng- land States.....	91	5,053,500	295,105	12,743,253	2.32	5.51	3,194	84,450
New York State ..	106	5,562,500	531,168	21,179,166	2.51	5.80	6,786	78,234
New Jersey .....	42	2,185,000	266,956	8,508,168	3.14	5.55	4,288	18,350
Pennsylvania ..	178	9,531,220	882,770	39,076,620	2.26	5.64	15,915	60,057
Delaware .....	13	780,800	52,396	2,249,527	2.33	5.67	1,020	2,626
Maryland .....	31	1,687,000	176,869	7,033,663	2.51	5.39	2,057	18,054
Total Eastern States .....	370	19,746,520	1,910,159	78,047,144	2.45	5.61	30,066	177,321
Virginia .....	17	915,000	106,974	3,372,891	3.17	5.82	941	12,683
West Virginia ..	19	1,025,000	103,886	4,542,596	2.29	5.87	2,706	17,998
North Carolina ..	11	575,000	63,005	1,885,587	3.34	6.72	732	2,492
South Carolina ..	5	323,000	28,167	881,457	3.20	7.85	511	6,567
Georgia .....	11	581,000	56,263	1,458,702	3.86	8.54	83	11,357
Florida .....	7	330,000	70,612	1,577,719	4.48	8.13	1,354	5,384
Alabama .....	11	620,000	57,976	1,429,032	4.06	8.89	625	8,571
Mississippi .....	4	275,000	23,637	955,633	2.47	8.50	299	7,273
Louisiana .....	8	410,000	56,264	1,696,986	3.32	8.19	4,892	10,438
Texas .....	133	7,172,300	774,490	20,696,803	3.74	10.16	8,162	87,107
Arkansas .....	1	50,000	6,675	275,000	2.43	10.00	0	1,018
Kentucky .....	25	1,273,000	114,396	3,725,310	3.07	6.88	1,260	20,228
Tennessee .....	21	1,135,000	106,992	3,504,697	3.05	7.69	1,687	20,572
Total Southern States .....	273	14,684,300	1,569,337	46,002,413	3.41	7.94	23,252	211,688
Ohio .....	88	4,646,100	418,444	18,273,793	2.29	6.26	7,078	106,413
Indiana .....	41	2,242,000	205,634	7,357,605	2.80	6.49	4,135	55,357
Illinois .....	115	6,110,000	572,354	26,254,500	2.18	6.28	9,636	101,625
Michigan .....	33	1,765,000	234,067	9,679,979	2.42	6.12	6,413	34,467
Wisconsin .....	45	3,570,000	268,967	11,556,418	2.33	5.66	4,046	43,013
Minnesota .....	44	4,415,000	277,382	10,338,732	2.68	7.31	7,062	46,762
Iowa .....	109	5,625,000	518,968	23,532,762	2.20	7.13	9,753	84,415
Missouri .....	33	1,745,000	162,723	4,993,197	3.26	7.60	1,891	25,709
Total Middle States .....	508	28,118,100	2,658,539	111,986,986	2.37	6.61	50,014	498,261



CLASSIFIED BY CAPITAL STOCK, YEAR ENDED APRIL 30, 1902--Continued.

AND LESS THAN \$200,000--Continued.

State, etc.	Taxes paid.				Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends paid, year ended Mar. 1, 1902.
	United States.			Total, all taxes paid.	Taxes.						
	Total.	On capital and surplus.	On circulation.		Cost of operation, exclusive of taxes.	State, county, and local.	United States.	Cost of operation, including taxes.	Net earnings.		
					Per ct.	Per ct.	Per ct.	Per ct.	Per ct.		
\$22,538	\$2,668	\$1,730	\$4,398	\$26,936	17.36	2.42	0.47	20.25	33.89	\$315,217	\$101,200
2,635	270	125	395	3,030	11.28	2.63	.40	14.31	8.60	8,598	0
6,196	4,838	3,680	8,518	14,714	12.43	.36	.50	13.29	16.21	162,107	115,000
6,753	510	330	840	7,593	14.17	3.38	.42	17.97	15.51	31,020	22,000
12,042	1,084	812	1,896	13,938	11.94	2.68	.42	15.04	8.45	38,041	33,000
6,790	856	807	1,663	8,453	16.37	2.26	.55	19.18	12.52	37,549	20,000
56,954	10,226	7,484	17,710	74,664	14.00	1.55	.48	16.03	16.10	592,532	291,200
2,681,852	393,918	402,403	796,321	3,478,173	9.19	2.03	.60	11.82	12.18	16,124,902	11,050,182

\$25,000 AND LESS THAN \$100,000.

\$40,744	\$5,788	\$5,252	\$11,040	\$51,784	5.79	2.01	0.54	8.34	8.00	\$162,443	\$148,010
14,911	2,020	3,798	5,818	20,729	5.18	1.65	.64	7.47	8.91	80,597	53,050
9,372	1,818	2,125	3,943	13,315	4.72	1.30	.54	6.56	6.37	46,218	40,750
18,138	2,547	3,059	5,606	23,744	7.43	1.86	.57	9.86	5.64	55,140	46,100
4,479	1,071	1,477	2,548	7,027	5.71	1.08	.61	7.40	11.05	45,842	20,950
87,644	13,244	15,711	28,955	116,599	5.84	1.73	.57	8.14	7.72	390,240	308,860
85,020	16,273	18,013	34,286	119,306	9.54	1.53	.62	11.69	8.99	500,581	371,490
22,638	7,195	6,165	13,360	35,998	12.22	1.04	.61	13.87	12.56	274,358	174,255
75,972	29,109	29,884	58,993	134,965	9.26	.80	.62	10.68	15.85	1,510,376	571,323
3,646	2,285	2,921	5,206	8,852	6.72	.47	.66	7.85	11.45	89,334	54,620
20,111	4,521	3,965	8,486	28,597	10.49	1.19	.50	12.18	10.87	183,340	102,480
207,387	59,383	60,948	120,331	327,718	9.67	1.05	.61	11.33	12.95	2,557,989	1,274,173
13,624	2,523	2,286	4,809	18,433	11.69	1.49	.52	13.70	15.50	141,869	58,026
20,704	2,828	3,576	6,404	27,198	10.13	2.02	.62	12.77	18.11	185,665	74,400
3,224	1,412	1,374	2,786	6,010	10.96	.56	.48	12.00	14.76	84,898	43,500
7,078	797	392	1,189	8,267	8.72	2.19	.37	11.28	12.26	39,593	28,610
11,440	1,439	1,854	3,293	14,733	9.68	1.97	.57	12.22	15.15	88,002	42,780
6,758	1,640	977	2,617	9,355	21.40	2.04	.79	24.23	24.43	80,622	31,000
9,196	2,234	1,790	4,024	13,220	9.35	1.48	.65	11.48	15.23	94,437	46,400
7,572	528	515	1,043	8,615	8.60	2.75	.39	11.74	14.58	40,093	25,250
15,330	1,526	722	2,248	17,578	13.72	3.74	.55	18.01	26.18	107,354	74,800
95,269	18,252	14,613	32,865	128,134	10.80	1.33	.45	12.58	19.46	1,395,498	746,680
1,018	126	62	188	1,206	13.35	2.03	.38	15.76	40.13	20,067	6,000
21,488	3,586	4,761	8,347	29,835	8.99	1.69	.65	11.33	8.81	112,160	104,150
22,259	2,678	2,932	5,610	27,869	9.43	1.96	.49	11.88	12.36	140,273	130,300
234,940	39,569	35,854	75,423	310,363	10.69	1.60	.51	12.80	17.23	2,530,581	1,409,896
113,491	12,324	16,036	28,360	141,851	9.01	2.44	.61	12.06	10.06	467,276	317,898
59,992	5,664	6,948	12,612	72,604	9.17	2.68	.56	12.41	12.15	272,354	193,460
111,261	16,692	16,875	33,567	144,828	9.37	1.82	.55	11.74	15.60	953,260	652,015
40,880	4,865	4,855	9,720	50,600	13.26	2.32	.55	16.13	6.91	121,955	97,087
47,059	5,679	5,288	10,967	58,026	7.53	1.32	.31	9.16	7.76	277,190	190,150
53,824	5,531	5,770	11,301	65,125	11.48	2.23	.47	14.18	14.55	351,310	214,100
94,168	14,460	16,537	30,997	125,165	9.23	1.67	.55	11.45	13.57	763,574	660,107
27,600	4,484	4,196	8,680	36,280	9.33	1.58	.49	11.40	10.76	187,811	187,250
548,275	69,609	76,505	146,204	694,479	9.45	1.95	.52	11.92	12.07	3,394,730	2,512,067

## NO. 84.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS

## BANKS WITH CAPITAL OF OVER

States, reserve cities, etc.	Num- ber of banks.	Capital stock.	Cost of opera- tion.	Average amount of loans and discounts.	Per- centage of cost of opera- tion to loans, etc.	Aver- age rate of inter- est re- ceived on loans, etc.	Taxes paid.	
							State, etc.	
							On bank- ing prem- ises.	On shares.
					<i>Per ct.</i>	<i>Per ct.</i>		
North Dakota.....	18	\$905,000	\$125,266	\$3,786,760	3.31	9.56	\$5,699	\$20,578
South Dakota.....	15	760,000	106,843	3,820,892	2.80	8.23	2,427	15,874
Nebraska.....	67	3,460,000	378,713	11,742,697	3.22	8.07	6,872	35,942
Kansas.....	67	3,509,600	387,892	10,832,741	3.58	8.99	7,288	55,375
Montana.....	8	425,000	77,641	2,862,541	2.71	10.34	1,630	12,113
Wyoming.....	7	435,000	56,841	1,607,906	3.54	11.10	1,163	6,222
Colorado.....	24	1,252,000	240,404	4,829,376	4.98	9.82	4,943	31,918
New Mexico.....	4	261,800	29,988	745,208	4.02	10.25	525	4,982
Oklahoma.....	11	540,000	126,428	2,530,654	5.00	11.25	1,872	15,850
Indian Territory.....	23	1,090,000	140,179	3,403,256	4.12	11.54	623	9,353
<b>Total Western States.....</b>	<b>244</b>	<b>12,638,400</b>	<b>1,670,195</b>	<b>26,162,031</b>	<b>3.62</b>	<b>9.95</b>	<b>33,042</b>	<b>208,207</b>
Washington.....	13	650,000	110,810	3,213,306	3.45	9.40	2,445	12,944
Oregon.....	21	1,145,000	143,362	4,387,009	3.27	8.17	3,245	21,646
California.....	10	525,000	74,826	2,552,051	2.93	7.57	1,310	0
Idaho.....	6	300,000	45,066	925,492	4.87	7.65	1,939	8,473
Utah.....	2	100,000	9,130	350,000	2.61	10.25	50	2,295
Nevada.....	1	82,000	14,736	420,000	3.51	8.50	79	1,166
Arizona.....	1	50,000	20,390	375,000	5.44	9.00	0	1,591
Alaska.....	1	50,000	4,945	57,000	8.67	9.50	250	20
<b>Total Pacific States.....</b>	<b>55</b>	<b>2,902,000</b>	<b>423,265</b>	<b>12,279,858</b>	<b>3.45</b>	<b>8.76</b>	<b>9,318</b>	<b>48,135</b>
<b>Total United States.....</b>	<b>1,541</b>	<b>83,142,820</b>	<b>8,526,600</b>	<b>307,221,685</b>	<b>2.78</b>	<b>7.40</b>	<b>148,886</b>	<b>1,223,062</b>

## BANKS WITH

Maine.....	1	\$25,000	\$1,406	\$48,943	2.87	5.96	\$0	\$358
New Hampshire.....	4	100,000	7,383	226,474	3.26	5.89	78	1,595
Connecticut.....	2	50,000	3,862	102,386	3.77	5.65	0	500
<b>Total New Eng- land States.....</b>	<b>7</b>	<b>175,000</b>	<b>12,651</b>	<b>377,803</b>	<b>3.35</b>	<b>5.83</b>	<b>78</b>	<b>2,453</b>
New York State.....	10	250,000	23,034	574,994	4.01	5.98	511	3,345
New Jersey.....	6	150,000	13,786	395,368	3.49	5.80	230	1,287
Pennsylvania.....	19	475,000	27,166	967,635	2.81	5.61	166	2,123
Delaware.....	1	25,000	1,086	68,450	1.71	4.12	8	0
Maryland.....	3	75,000	6,465	193,635	3.34	6.06	40	568
<b>Total Eastern States.....</b>	<b>39</b>	<b>975,000</b>	<b>71,537</b>	<b>2,195,082</b>	<b>3.26</b>	<b>5.51</b>	<b>955</b>	<b>7,323</b>
Virginia.....	6	150,000	19,956	446,544	4.47	6.23	32	1,441
West Virginia.....	2	50,000	3,283	364,774	.90	6.50	60	548
North Carolina.....	5	125,000	9,629	231,747	4.15	6.30	61	670
Florida.....	1	25,000	4,551	100,000	4.55	8.00	82	662
Alabama.....	3	75,000	7,840	129,306	6.06	9.00	102	863
Mississippi.....	1	25,000	2,590	60,000	4.32	8.50	185	313
Texas.....	29	725,000	82,917	1,629,268	5.09	10.82	405	6,788
Kentucky.....	4	100,000	10,906	309,500	3.52	7.87	238	1,328
Tennessee.....	5	125,000	9,675	185,675	5.21	8.10	47	1,205
<b>Total Southern States.....</b>	<b>56</b>	<b>1,400,000</b>	<b>151,347</b>	<b>3,456,814</b>	<b>4.38</b>	<b>7.92</b>	<b>1,212</b>	<b>13,818</b>

CLASSIFIED BY CAPITAL STOCK, YEAR ENDED APRIL 30, 1902—Continued.

\$25,000 AND LESS THAN \$100,000—Continued.

Taxes paid.				Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends paid, year ended Mar. 1, 1902.	
State, etc.	United States.			Total, all taxes paid.	Taxes.			Net earnings.			
Total.	On capital and surplus.	On circulation.	Total.		Cost of operation, exclusive of taxes.	State, county, and local.	United States.		Cost of operation, including taxes.		
					Per ct.	Per ct.	Per ct.	Per ct.	Per ct.		
\$26,277	\$2,475	\$1,675	\$4,150	\$30,427	13.84	2.90	0.46	17.20	21.53	\$194,808	\$149,000
18,301	1,950	1,475	3,431	21,732	14.06	2.41	.45	16.92	21.02	159,759	88,600
42,814	8,704	7,147	15,851	58,665	10.94	1.24	.46	12.04	13.46	465,640	375,625
62,663	8,522	8,317	16,839	79,592	11.05	1.79	.48	13.32	14.82	519,979	401,868
13,743	1,394	593	1,987	15,730	18.26	3.24	.47	21.97	38.91	165,387	65,000
7,385	958	865	1,823	9,208	13.07	1.69	.42	15.18	23.68	102,987	59,800
36,861	3,134	2,865	5,999	42,866	19.20	2.94	.47	22.62	23.97	300,179	170,620
5,507	448	366	813	6,320	11.45	2.10	.31	13.87	15.68	41,048	11,500
17,722	1,205	1,479	2,684	20,406	23.41	3.29	.50	27.20	35.71	192,849	92,200
9,976	2,763	2,130	4,893	14,869	12.86	.91	.45	14.22	24.43	266,289	133,800
241,249	31,559	26,911	58,470	299,719	13.22	1.91	.46	15.59	19.06	2,408,925	1,608,013
15,389	1,665	1,307	2,975	18,361	17.05	2.37	.46	19.88	23.99	155,965	75,300
24,891	3,074	2,011	5,085	29,976	12.52	2.17	.44	15.14	19.54	223,773	146,850
1,310	1,252	1,170	2,427	3,732	14.25	.25	.46	14.96	15.31	80,359	42,250
10,412	708	409	1,117	11,529	15.02	3.47	.37	18.86	4.47	13,399	55,000
2,345	388	309	694	3,042	9.13	2.34	.70	12.17	20.39	20,386	9,000
1,245	172	102	276	1,519	17.96	1.52	.33	19.82	15.41	12,640	9,840
1,591	120	6	125	1,717	40.78	3.18	.25	44.21	71.09	35,545	35,000
270	102	33	135	405	9.89	.54	.27	10.70	7.96	3,980	2,500
57,453	7,481	5,347	12,828	70,281	14.59	1.98	.44	17.01	17.89	519,249	375,740
1,376,948	220,935	221,276	442,211	1,819,159	10.25	1.66	.53	12.44	14.19	11,801,664	7,488,749

CAPITAL OF \$25,000.

\$358	\$50	\$118	\$168	\$526	5.62	1.43	0.67	7.72	4.65	\$1,162	\$750
1,673	280	656	936	2,609	7.38	1.67	.94	9.99	9.43	9,430	6,375
500	100	112	212	712	7.72	1.00	.43	9.15	6.88	3,440	1,000
2,531	430	886	1,316	3,847	7.23	1.45	.75	9.43	8.02	14,032	8,125
3,856	539	642	1,181	5,037	9.21	1.54	.47	11.22	9.78	24,460	15,000
1,517	338	299	637	2,154	9.19	1.01	.42	10.63	8.60	12,904	2,750
2,289	1,000	1,325	2,325	4,614	5.72	.48	.49	6.69	7.81	37,092	3,625
8	50	111	161	169	4.35	.03	.64	5.02	7.84	1,960	750
608	152	197	349	957	8.62	.81	.47	9.90	11.92	8,940	0
8,278	2,079	2,574	4,653	12,931	7.34	.85	.48	8.66	8.75	85,356	22,125
1,473	356	520	876	2,349	13.30	.98	.58	14.86	9.85	14,777	5,900
608	50	171	221	829	6.56	1.20	.44	8.20	4.53	2,266	0
731	328	168	496	1,227	7.70	.89	.39	8.68	5.27	6,593	3,640
744	62	56	118	862	18.20	2.97	.47	21.64	4.22	1,056	875
965	172	177	349	1,314	10.45	1.28	.47	12.20	9.59	7,193	0
498	50	15	65	563	10.36	1.99	.26	12.61	14.70	3,676	0
7,193	1,625	1,039	2,664	9,857	11.44	.99	.36	12.79	12.25	88,837	26,500
1,566	220	425	645	2,211	10.91	1.57	.64	13.12	7.00	7,004	2,250
1,252	250	169	419	1,671	7.74	1.00	.34	9.08	8.94	11,177	4,750
15,030	3,113	2,740	5,853	20,883	10.81	1.07	.42	12.30	10.18	142,579	43,915

## No. 84.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS

## BANKS WITH CAPITAL

States, reserve cities, etc.	Number of banks.	Capital stock.	Cost of opera- tion.	Average amount of loans and discounts.	Per- centage of cost of oper- ation to loans, etc.	Aver- age rate of inter- est re- ceived on loans, etc.	Taxes paid.	
							State, etc.	
							On bank- ing prem- ises.	On shares.
					<i>Per ct.</i>	<i>Per ct.</i>		
Ohio .....	17	\$425,000	\$39,597	\$1,065,113	3.72	6.31	\$210	\$6,399
Indiana .....	11	275,000	22,611	873,774	3.36	7.05	333	3,947
Illinois .....	18	450,000	48,109	1,453,237	3.31	7.51	622	4,987
Michigan .....	4	100,000	13,231	501,873	2.64	7.25	201	3,255
Wisconsin .....	7	175,000	18,392	460,790	3.99	6.66	251	1,908
Minnesota .....	15	375,000	58,676	1,568,202	3.74	7.59	545	6,108
Iowa .....	29	725,000	63,124	1,889,045	3.94	7.27	1,471	5,142
Missouri .....	4	100,000	17,159	263,417	6.51	7.85	194	1,746
<b>Total Middle States .....</b>	<b>105</b>	<b>2,625,000</b>	<b>280,899</b>	<b>7,875,451</b>	<b>3.57</b>	<b>7.19</b>	<b>3,827</b>	<b>33,492</b>
North Dakota .....	6	150,000	26,723	374,115	7.14	10.83	261	3,547
South Dakota .....	4	100,000	11,791	366,645	3.22	9.38	316	1,396
Nebraska .....	15	375,000	39,692	941,103	4.22	8.54	2,890	2,918
Kansas .....	12	300,000	40,856	945,070	4.32	9.82	290	6,352
Montana .....	1	25,000	2,743	46,475	5.90	10.50	0	750
Wyoming .....	2	50,000	8,153	261,800	3.11	9.93	49	1,185
Colorado .....	1	25,000	3,587	55,000	6.52	10.00	4	116
New Mexico .....	1	25,000	5,000	75,000	6.67	12.00	0	470
Oklahoma .....	20	500,000	101,166	1,418,236	7.13	13.85	1,190	10,720
Indian Territory .....	15	375,000	59,532	898,327	6.63	14.36	146	2,764
<b>Total Western States .....</b>	<b>77</b>	<b>1,925,000</b>	<b>299,243</b>	<b>5,381,821</b>	<b>5.56</b>	<b>10.92</b>	<b>5,146</b>	<b>30,218</b>
Washington .....	1	25,000	2,765	50,000	5.53	10.00	62	336
Oregon .....	2	50,000	4,391	55,085	7.97	7.87	83	418
California .....	2	50,000	7,750	169,175	4.58	7.75	110	.....
Idaho .....	1	25,000	5,888	100,000	5.89	10.00	0	450
Arizona .....	1	25,000	2,400	40,000	6.00	10.00	0	342
<b>Total Pacific States .....</b>	<b>7</b>	<b>175,000</b>	<b>23,194</b>	<b>414,260</b>	<b>5.60</b>	<b>9.12</b>	<b>255</b>	<b>1,546</b>
<b>Total United States .....</b>	<b>291</b>	<b>7,275,000</b>	<b>838,871</b>	<b>19,701,231</b>	<b>4.26</b>	<b>7.75</b>	<b>11,473</b>	<b>88,850</b>

CLASSIFIED BY CAPITAL STOCK, YEAR ENDED APRIL 30, 1902--Continued.

OF \$25,000--Continued.

Taxes paid.				Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends paid, year ended Mar. 1, 1902.	
State, etc.	United States.			Total, all taxes paid.	Taxes.			Net earnings.			
Total.	On capital and surplus.	On circulation.	Total.		Cost of operation, exclusive of taxes.	State, county, and local.	United States.		Cost of operation, including taxes.		
					Per ct.	Per ct.	Per ct.	Per ct.			
\$6,609	\$910	\$857	\$1,767	\$8,376	9.32	1.55	0.42	11.29	7.54	\$32,039	\$15,187
4,280	587	511	1,098	5,378	8.22	1.56	.40	10.18	9.92	27,270	13,000
5,609	832	1,055	1,887	7,496	10.69	1.25	.42	12.36	11.51	51,779	30,625
3,456	210	363	573	4,029	13.23	3.46	.57	17.26	6.90	8,360	3,000
2,159	367	327	694	2,853	10.51	1.24	.39	12.14	8.38	14,602	7,000
6,653	776	969	1,745	8,398	15.65	1.77	.47	17.89	16.63	62,376	34,500
6,613	1,488	2,058	3,546	10,159	8.78	.91	.49	10.11	9.07	65,729	24,917
1,940	405	221	626	2,566	17.16	1.94	.63	19.73	10.03	10,027	9,250
37,319	5,575	6,361	11,936	49,255	10.70	1.42	.45	12.57	10.37	272,242	137,479
3,808	360	339	699	4,507	17.81	2.53	.47	20.81	16.73	25,092	16,750
1,712	232	383	615	2,327	11.79	1.71	.62	14.12	14.43	14,434	11,000
5,808	788	580	1,368	7,176	10.58	1.55	.37	12.50	11.23	42,111	29,750
6,642	780	805	1,585	8,227	13.62	2.21	.53	16.36	15.13	45,383	38,750
750	67	22	89	839	10.97	3.00	.36	14.33	11.90	2,975	0
1,234	114	89	203	1,437	16.30	2.47	.41	19.18	14.00	6,999	1,500
120	50	31	81	201	14.35	.48	.32	15.15	16.00	3,999	2,500
470	50	13	63	533	20.00	1.89	.25	22.13	9.64	2,411	2,000
11,910	1,052	1,138	2,190	14,100	20.23	2.38	.44	23.05	31.16	155,796	96,650
2,910	728	605	1,333	4,243	15.87	.77	.36	17.00	21.21	79,556	24,511
35,364	4,221	4,005	8,226	43,590	15.55	1.84	.43	17.82	19.68	378,756	223,411
398	50	25	75	473	11.06	1.59	.30	12.95	12.41	3,103	1,250
501	100	80	180	681	8.78	1.00	.36	10.14	.31	163	0
110	100	142	242	352	15.50	.22	.48	16.20	8.50	4,250	4,000
450	50	23	73	523	23.55	1.80	.29	25.64	19.49	4,872	1,500
342	50	21	71	413	9.60	1.37	.28	11.25	5.70	1,425	1,000
1,801	350	291	641	2,442	13.25	1.03	.37	14.65	7.89	13,813	7,750
100,323	15,768	16,857	32,625	132,948	11.53	1.38	.45	13.36	12.46	906,778	442,805

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TABLE 85.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS  
APRIL 30,

States, etc., and classification of banks.	Number of banks reporting.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation to loans, etc.	Average rate of interest received on loans, etc.	Taxes paid.		
							State, etc.		Total.
							On banking premises.	On shares of capital stock.	
<b>MAINE.</b>									
\$500,000 .....	3	\$2,000,000	\$128,682	\$6,311,446	2.04	5.25	\$3,240	\$38,800	\$42,040
\$200,000 .....	11	2,950,000	113,922	7,932,465	1.44	5.40	1,316	49,577	50,893
\$100,000 .....	29	3,315,000	148,913	8,050,055	1.85	5.55	3,492	67,364	70,856
Over \$25,000 .....	38	2,031,000	117,600	5,502,471	2.14	5.63	1,497	39,247	40,744
\$25,000 .....	1	25,000	1,406	48,943	2.87	5.96	0	358	358
<b>NEW HAMPSHIRE.</b>									
\$200,000 .....	4	800,000	55,359	2,513,601	2.20	5.47	1,097	13,716	14,813
\$100,000 .....	30	3,375,000	220,435	8,952,690	2.46	5.24	4,517	50,533	55,050
Over \$25,000 .....	16	905,000	46,903	2,079,460	2.26	5.45	535	14,376	14,911
\$25,000 .....	4	100,000	7,383	226,474	3.26	5.89	78	1,595	1,673
<b>VERMONT.</b>									
\$500,000 .....	1	500,000	29,196	1,522,562	1.92	5	675	7,500	8,175
\$200,000 .....	9	2,400,000	83,976	4,204,834	2	5.45	1,325	44,062	45,387
\$100,000 .....	23	2,660,000	136,275	6,477,992	2.10	5.55	2,018	42,872	44,890
Over \$25,000 .....	12	725,000	34,211	1,288,416	2.66	5.79	193	9,179	9,372
<b>MASSACHUSETTS.</b>									
\$1,000,000 .....	2	2,000,000	45,420	3,805,839	1.19	4.64	7,482	48,372	55,854
\$500,000 .....	11	5,700,000	210,865	15,333,469	1.38	4.98	9,725	120,483	130,208
\$200,000 .....	77	18,865,000	1,095,111	68,350,022	1.60	5.08	40,901	365,520	406,421
\$100,000 .....	94	10,945,000	666,458	34,388,348	1.94	5.17	14,480	211,584	226,064
Over \$25,000 .....	18	977,500	72,675	2,915,293	2.49	5.16	618	17,520	18,138
<b>BOSTON, MASS.</b>									
\$1,000,000 .....	16	24,600,000	1,199,748	134,468,091	.89	4.50	25,759	460,698	486,457
\$500,000 .....	9	5,900,000	305,313	23,357,525	1.31	4.86	4,127	88,520	92,647
\$200,000 .....	7	1,650,000	172,717	9,386,472	1.84	5.12	2,086	32,866	34,952
<b>RHODE ISLAND.</b>									
\$1,000,000 .....	3	3,000,000	79,590	8,155,913	.98	4.56	3,118	48,000	51,118
\$500,000 .....	10	5,350,000	152,398	12,475,863	1.22	4.87	6,426	81,460	87,886
\$200,000 .....	6	1,525,000	51,005	3,434,300	1.49	5.13	689	16,003	16,692
\$100,000 .....	16	1,930,250	56,644	3,116,011	1.82	5.19	1,100	9,370	10,470
<b>CONNECTICUT.</b>									
\$1,000,000 .....	3	3,200,000	90,465	8,870,929	1.02	4.84	1,554	41,660	43,214
\$500,000 .....	10	5,275,000	259,399	16,919,897	1.53	4.73	7,146	65,951	73,097
\$200,000 .....	31	8,067,070	467,367	18,349,798	2.55	5.31	6,511	102,718	109,229
\$100,000 .....	28	3,150,000	200,823	7,894,680	2.54	5.38	2,127	36,924	39,051
Over \$25,000 .....	7	415,000	23,716	957,613	2.48	5.52	351	4,128	4,479
\$25,000 .....	2	50,000	3,862	102,386	3.77	5.65	.....	500	500
<b>NEW YORK STATE.</b>									
\$500,000 .....	4	2,300,000	125,158	7,493,488	1.67	6	2,968	37,077	40,075
\$200,000 .....	37	9,340,000	599,018	24,934,871	2.40	5.70	17,189	147,400	164,598
\$100,000 .....	120	13,395,340	1,191,410	52,310,700	2.28	5.84	26,336	239,070	266,006
Over \$25,000 .....	106	5,562,500	531,168	21,179,166	2.51	5.80	6,786	78,234	85,020
\$25,000 .....	10	250,000	23,034	574,994	4.01	5.98	511	3,345	3,856
<b>NEW YORK CITY.</b>									
\$1,000,000 .....	21	52,850,000	5,041,249	458,124,924	1.10	4.51	198,339	896,017	1,094,356
\$500,000 .....	9	5,100,000	915,043	53,547,760	1.71	4.72	18,340	94,907	113,247
\$200,000 .....	9	2,650,000	926,943	60,789,617	1.52	4.79	13,318	138,140	151,458
<b>ALBANY.</b>									
\$200,000 .....	4	1,050,000	212,636	10,843,782	1.96	4.92	5,233	24,393	29,626
<b>BROOKLYN.</b>									
\$200,000 .....	5	1,352,000	239,735	12,757,409	1.88	5	8,546	35,448	43,994

LOCATED IN EACH STATE, ETC., CLASSIFIED BY CAPITAL STOCK, YEAR ENDED 1902—Continued.

Taxes paid.			Percentage based on capital stock of—								Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends, year ended Mar. 1, 1902.
United States.			Total State and national.	Cost of operation, excluding taxes.	Taxes.		Cost of operation, including taxes.	Net earnings, year ended Mar. 1, 1902.				
On capital and surplus.	On circulation.	Total.			State, etc.	United States.						
\$5,954	\$736	\$6,690	\$48,730	6.43	2.10	0.33	8.86	7.46	\$140,244	\$136,000		
8,213	8,663	16,876	67,760	3.86	1.72	.57	6.15	10.53	310,537	211,000		
9,736	13,147	22,883	93,739	4.49	2.14	.69	7.32	11.10	367,981	254,730		
5,788	5,252	11,040	51,784	5.79	2.01	.54	8.34	8.00	162,443	148,010		
50	118	168	526	5.62	1.43	.67	7.72	4.65	1,162	750		
2,398	2,934	5,332	20,145	6.92	1.86	.66	9.44	15.07	120,532	70,000		
10,110	15,237	25,347	80,897	6.53	1.63	.75	8.91	6.41	216,361	257,100		
2,020	3,798	5,818	20,729	5.18	1.65	.64	7.47	8.31	89,597	53,050		
280	656	936	2,609	7.38	1.67	.94	9.99	9.43	9,430	6,375		
1,660	2,477	4,137	12,312	5.84	1.64	.83	8.31	8.51	42,532	37,500		
5,880	7,554	13,434	58,821	3.50	1.89	.56	5.95	8.95	214,794	198,952		
7,423	8,946	16,374	61,264	5.12	1.69	.62	7.43	8.65	230,060	171,550		
1,818	2,125	3,943	13,315	4.72	1.30	.54	6.56	6.37	46,218	40,750		
5,400	4,232	9,632	65,486	2.27	2.79	.48	5.54	8.47	169,466	151,924		
16,378	8,725	25,103	155,311	3.70	2.28	.44	6.42	5.74	326,908	351,618		
55,508	50,015	105,523	511,944	5.80	2.15	.56	8.52	5.20	980,454	1,133,875		
32,773	34,367	67,140	293,204	6.09	2.07	.61	8.77	5.72	625,550	644,020		
2,547	3,059	5,606	23,744	7.43	1.86	.57	9.86	5.64	55,140	46,100		
67,984	16,632	84,616	571,073	4.88	1.98	.34	7.20	9.14	2,249,160	1,362,000		
14,614	6,662	21,276	113,923	5.17	1.57	.36	7.11	5.69	335,520	301,000		
5,212	4,688	9,900	44,852	10.47	2.12	.60	13.19	4.92	81,229	110,750		
6,678	999	7,677	58,795	2.65	1.70	.26	4.61	8.82	264,532	139,996		
15,232	11,410	26,642	114,528	2.85	1.64	.49	4.98	7.45	398,513	297,500		
4,410	3,838	8,248	24,940	3.34	1.09	.54	4.97	7.77	118,474	89,500		
4,936	5,566	10,502	20,972	2.93	.54	.54	4.01	6.00	115,867	108,012		
10,282	5,360	15,642	58,856	2.83	1.35	.49	4.67	7.97	255,182	218,000		
15,136	8,694	23,830	96,927	4.92	1.38	.45	6.75	8.34	440,090	365,500		
23,888	26,095	49,983	159,212	5.79	1.35	.62	7.76	9.47	763,943	575,953		
9,249	11,206	20,455	59,506	6.37	1.24	.65	8.26	7.20	226,644	201,000		
1,071	1,477	2,548	7,027	5.71	1.08	.61	7.40	11.05	45,842	20,950		
100	112	212	712	7.72	1.00	.43	9.15	6.88	3,440	1,000		
6,272	7,300	13,572	53,647	5.44	1.74	.59	7.77	7.36	169,319	150,000		
16,555	41,120	57,675	222,273	6.41	1.76	.62	8.79	6.65	620,801	669,398		
39,166	43,798	82,964	348,970	8.89	1.98	.61	11.49	9.03	1,209,367	1,058,917		
16,273	18,013	34,286	119,306	9.54	1.53	.62	11.60	8.99	500,581	371,490		
599	642	1,181	5,037	9.21	1.54	.47	11.22	9.78	24,460	15,000		
130,260	76,832	207,092	1,301,448	9.54	2.07	.39	12.00	15.32	8,097,803	4,511,000		
14,888	11,904	26,792	140,039	17.94	2.22	.52	20.68	19.52	995,378	481,000		
21,650	5,301	26,951	178,400	34.98	5.71	1.02	41.71	51.64	1,368,491	957,861		
4,350	2,148	6,498	36,124	20.25	2.82	.62	23.69	22.46	235,816	102,550		
7,295	4,278	11,573	55,567	17.73	3.25	.86	21.84	13.08	176,783	175,200		

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TABLE 85.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS  
APRIL 30,

States, etc., and classification of banks.	Number of banks reporting.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation to loans, etc.	Average rate of interest received on loans, etc.	Taxes paid.		
							State, etc.		
							On banking premises.	On shares of capital stock.	Total.
<b>NEW JERSEY.</b>									
\$1,000,000 .....	1	\$1,000,000	\$71,985	\$3,887,000	1.80	5	\$3,681	\$16,050	\$19,731
\$500,000 .....	5	2,500,000	201,252	9,315,131	2.16	5.23	13,088	71,574	84,662
\$200,000 .....	20	5,060,000	585,882	28,596,292	2.05	5.30	18,507	135,658	154,165
\$100,000 .....	40	4,410,000	447,118	19,041,327	2.35	5.14	12,989	83,756	96,745
Over \$25,000 .....	42	2,185,000	266,956	8,508,168	3.14	5.55	4,288	18,356	22,638
\$25,000 .....	6	150,000	13,786	395,368	3.49	5.80	230	1,287	1,517
<b>PENNSYLVANIA.</b>									
\$500,000 .....	5	2,500,000	91,418	5,480,633	1.67	5.11	2,052	14,118	16,170
\$200,000 .....	56	14,410,020	933,143	51,722,161	1.80	5.43	21,561	99,250	120,811
\$100,000 .....	151	16,860,150	1,475,025	75,767,918	1.95	5.50	29,296	116,102	145,398
Over \$25,000 .....	178	9,531,220	882,770	39,076,620	2.26	5.64	15,915	60,057	75,972
\$25,000 .....	19	475,000	27,166	967,635	2.81	5.61	166	2,123	2,289
<b>PHILADELPHIA.</b>									
\$1,000,000 .....	7	11,000,000	1,952,886	95,414,000	2.05	4.58	21,528	87,355	108,883
\$500,000 .....	12	6,450,000	1,122,303	53,316,837	2.10	4.88	16,440	50,362	66,802
\$200,000 .....	15	3,805,000	471,574	25,144,661	1.88	4.92	9,387	29,472	38,859
\$100,000 .....	1	150,000	18,514	965,000	1.92	5.50	342	1,412	1,754
<b>PITTSBURG.</b>									
\$1,000,000 .....	3	3,400,000	148,569	15,111,517	.98	5	10,900	24,230	35,130
\$500,000 .....	12	7,250,000	915,813	52,931,614	1.73	5.26	30,709	59,363	90,072
\$200,000 .....	15	4,000,000	443,778	23,041,964	1.93	5.43	14,183	27,575	41,758
\$100,000 .....	1	100,000	12,314	407,953	3.02	5.50	.....	525	525
<b>DELAWARE.</b>									
\$500,000 .....	1	500,000	18,978	870,000	2.18	5	.....	1,412	1,412
\$200,000 .....	2	410,010	27,008	1,672,400	1.61	5.56	1,512	652	2,164
\$100,000 .....	2	210,000	15,154	614,949	2.46	5	722	952	1,674
Over \$25,000 .....	13	780,800	52,396	2,249,527	2.33	5.67	1,020	2,626	3,646
\$25,000 .....	1	25,000	1,086	63,450	1.71	4.12	8	.....	8
<b>MARYLAND.</b>									
\$200,000 .....	2	451,700	29,027	1,184,361	2.45	5.27	661	4,100	4,761
\$100,000 .....	18	1,920,000	173,385	7,357,390	3.98	5.40	4,068	102,267	106,335
Over \$25,000 .....	31	1,687,000	176,869	7,033,663	2.51	5.39	2,057	18,054	20,111
\$25,000 .....	3	75,000	6,465	193,635	3.34	6.06	40	568	608
<b>BALTIMORE.</b>									
\$1,000,000 .....	5	5,710,700	386,175	21,275,414	1.82	4.95	20,017	122,073	142,090
\$500,000 .....	7	4,117,560	249,407	13,187,238	1.89	5.21	12,042	69,180	81,222
\$200,000 .....	5	1,430,000	131,953	6,451,910	2.04	5.25	8,370	23,724	32,094
<b>DISTRICT OF COLUMBIA.</b>									
\$200,000 .....	1	252,000	22,755	1,062,265	2.14	4.50	241	.....	241
<b>WASHINGTON CITY.</b>									
\$500,000 .....	1	500,000	97,253	3,920,000	2.48	4.50	1,692	.....	1,692
\$200,000 .....	10	2,275,000	282,659	8,787,868	3.22	5.26	7,230	.....	7,230
<b>VIRGINIA.</b>									
\$500,000 .....	2	1,100,000	71,378	4,081,000	1.75	5.86	1,884	25,720	27,604
\$200,000 .....	5	1,200,000	161,793	7,013,968	2.31	5.92	4,419	36,338	40,757
\$100,000 .....	10	1,000,000	120,723	5,155,181	2.52	6.20	1,423	18,098	19,521
Over \$25,000 .....	17	915,000	106,974	3,372,891	3.17	5.82	941	12,683	13,624
\$25,000 .....	6	150,000	19,956	446,544	4.47	6.23	32	1,441	1,473
<b>WEST VIRGINIA.</b>									
\$200,000 .....	5	1,250,000	83,196	4,295,154	1.94	5.90	1,679	12,844	14,523
\$100,000 .....	13	1,431,000	127,697	5,372,941	2.38	6.21	3,866	18,616	22,482
Over \$25,000 .....	19	1,025,000	103,886	4,542,596	2.29	5.87	2,706	17,998	20,704
\$25,000 .....	2	50,000	3,283	364,774	.90	6.50	60	548	608



REPORT OF THE COMPTROLLER OF THE CURRENCY. 269

LOCATED IN EACH STATE, ETC., CLASSIFIED BY CAPITAL STOCK, YEAR ENDED 1902—Continued.

Taxes paid.			Total State and national.	Percentage based on capital stock of—				Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends, year ended Mar. 1, 1902.	
United States.				Cost of operation, excluding taxes.	Taxes.		Cost of operation, including taxes.			Net earnings, year ended Mar. 1, 1902.
On capital and surplus.	On circulation.	Total.			State, etc.	United States.				
\$1,200	\$849	\$2,049	\$21,780	7.20	1.97	0.20	9.38	13.74	\$137,427	\$375,000
7,200	6,125	13,325	97,987	8.05	3.39	.53	11.97	14.11	352,707	255,000
17,984	12,975	30,959	185,124	11.58	3.05	.61	15.24	15.34	776,411	493,200
14,950	14,063	29,013	125,758	10.14	2.19	.66	12.99	16.04	707,348	386,750
7,195	6,165	13,360	35,998	12.22	1.04	.61	13.87	12.56	274,358	174,255
338	299	637	2,154	9.19	1.01	.42	10.63	8.60	12,904	2,750
6,084	5,949	12,033	28,203	3.66	.64	.48	4.78	8.24	206,060	147,500
52,567	36,731	89,298	210,109	6.48	.83	.62	7.93	14.29	2,058,857	1,222,502
58,578	52,390	110,968	256,366	8.75	.86	.66	10.27	15.34	2,586,146	1,204,212
29,109	29,884	58,993	134,965	9.26	.80	.62	10.68	15.85	1,510,376	571,328
1,000	1,325	2,325	4,614	5.72	.48	.49	6.69	7.81	37,092	3,625
30,962	26,000	56,962	165,845	17.75	.99	.52	19.26	14.81	1,628,416	845,000
25,161	13,285	38,446	105,248	17.40	1.04	.59	19.03	15.48	998,531	471,000
14,372	11,818	26,190	65,049	12.39	1.02	.69	14.10	9.94	378,357	301,830
620	184	804	2,558	12.34	1.17	.53	14.04	8.00	12,000	12,000
11,187	12,252	23,439	58,569	4.37	1.03	.69	6.09	15.35	521,759	268,000
26,196	14,480	40,676	130,748	12.63	1.24	.56	14.43	23.14	1,677,800	571,500
13,861	10,717	24,578	66,336	11.09	1.04	.62	12.75	13.83	553,236	288,750
240	125	365	890	12.31	.52	.37	13.20	11.71	11,711	6,000
1,200	250	1,450	2,862	3.80	.28	.29	4.37	7.94	39,721	25,000
1,270	487	1,757	3,921	6.59	.52	.43	7.54	29.71	121,830	67,076
770	466	1,436	2,910	7.21	.80	.59	8.60	11.13	23,377	18,000
2,285	2,921	5,206	8,852	6.72	.47	.66	7.85	11.45	89,334	54,620
50	111	161	169	4.35	.03	.64	5.02	7.84	1,960	750
1,322	2,012	3,334	8,095	6.43	1.05	.74	8.22	10.89	47,829	44,136
6,008	7,383	13,391	119,726	9.03	5.54	.70	15.27	11.82	227,014	135,400
4,521	3,965	8,486	28,597	10.49	1.19	.50	12.18	10.87	185,340	102,480
152	197	349	967	8.62	.81	.47	9.90	11.92	8,940	.....
13,250	6,327	20,077	162,167	6.76	2.49	.35	9.60	13.89	793,112	523,695
11,468	5,816	17,084	98,306	6.06	1.97	.41	8.44	8.91	367,073	314,604
3,934	2,337	6,871	38,965	9.23	2.24	.48	11.95	10.19	145,775	98,400
804	1,241	2,045	2,286	9.03	.09	.81	9.93	22.12	55,740	30,240
1,379	.....	1,379	3,071	19.45	.34	.27	20.06	31.40	156,983	100,000
7,014	7,609	14,623	21,853	12.42	.32	.64	13.38	13.40	304,919	229,000
2,729	3,652	6,381	33,985	6.49	2.51	.58	9.58	10.76	118,350	73,000
3,852	5,488	9,340	50,097	13.48	3.40	.78	17.66	25.77	309,242	166,000
3,496	2,634	6,130	25,651	12.97	1.95	.61	15.53	16.86	168,612	86,500
2,523	2,286	4,809	18,433	11.69	1.49	.52	13.70	15.50	141,869	58,026
356	520	876	2,349	13.30	.98	.58	14.86	9.85	14,777	5,900
2,940	4,196	7,136	21,659	6.66	1.16	.57	8.39	14.50	181,232	92,000
3,792	5,493	9,285	31,767	8.92	1.57	.65	11.14	13.02	186,284	126,860
2,828	3,576	6,404	27,108	10.13	2.02	.62	12.77	18.11	185,665	74,400
50	171	221	829	6.56	1.20	.44	8.20	4.53	2,266	.....

270 REPORT OF THE COMPTROLLER OF THE CURRENCY.

TABLE 85.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS  
APRIL 30,

States, etc., and classification of banks.	Number of banks reporting.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation to loans, etc.	Average rate of interest received on loans, etc.	Taxes paid.		
							State, etc.		Total.
							On banking premises.	On shares of capital stock.	
<b>NORTH CAROLINA.</b>									
\$200,000.....	2	\$525,000	\$25,995	\$1,234,000	2.11	6.50	\$819	\$1,289	\$2,108
\$100,000.....	11	1,250,000	121,306	5,197,853	2.33	6.03	2,130	17,554	19,684
Over \$25,000.....	11	575,000	63,005	1,885,587	3.34	6.72	732	2,492	3,224
\$25,000.....	5	125,000	9,629	231,747	4.15	6.30	61	670	731
<b>SOUTH CAROLINA.</b>									
\$200,000.....	4	1,000,000	168,454	4,808,390	3.50	6.97	10,413	25,187	35,600
\$100,000.....	6	650,000	57,651	1,528,957	3.77	7.71	280	16,074	16,354
Over \$25,000.....	5	323,000	28,167	881,457	3.20	7.85	511	6,567	7,078
<b>GEORGIA.</b>									
\$200,000.....	8	2,050,000	212,843	7,436,440	2.86	6.84	1,416	43,343	44,759
\$100,000.....	8	950,000	128,731	4,411,203	2.92	7.80	1,854	36,905	38,759
Over \$25,000.....	11	581,000	56,263	1,458,702	3.86	8.54	83	11,357	11,440
<b>SAVANNAH.</b>									
\$500,000.....	1	500,000	30,053	1,031,121	2.91	6.40	522	12,199	12,721
\$200,000.....	1	250,000	28,514	902,000	3.16	6.75	.....	8,324	8,324
<b>FLORIDA.</b>									
\$100,000.....	7	750,000	151,973	3,760,064	4.04	8.22	3,050	12,142	15,192
Over \$25,000.....	7	330,000	70,612	1,577,719	4.48	8.13	1,354	5,384	6,738
\$25,000.....	1	25,000	4,351	100,000	4.55	8	82	662	744
<b>ALABAMA.</b>									
\$200,000.....	7	1,825,000	231,207	6,669,590	3.47	6.93	2,812	46,298	49,110
\$100,000.....	5	500,000	58,589	1,495,487	3.92	8.40	566	8,231	8,797
Over \$25,000.....	11	620,000	57,976	1,429,032	4.06	8.89	625	8,571	9,196
\$25,000.....	3	75,000	7,840	129,306	6.06	9	102	863	965
<b>MISSISSIPPI.</b>									
\$200,000.....	1	200,000	19,790	543,000	3.64	8.50	.....	3,158	3,158
\$100,000.....	5	500,000	68,037	1,883,000	3.61	7.60	647	18,255	18,902
Over \$25,000.....	4	275,000	23,637	955,633	2.47	8.50	299	7,273	7,572
\$25,000.....	1	25,000	2,590	60,000	4.32	8.50	185	313	498
<b>LOUISIANA.</b>									
\$200,000.....	1	200,000	25,445	1,086,693	2.34	8.00	.....	7,300	7,300
\$100,000.....	5	500,000	77,325	3,058,620	2.53	8.55	585	17,770	18,355
Over \$25,000.....	8	410,000	56,264	1,696,986	3.32	8.19	4,892	10,438	15,330
<b>NEW ORLEANS.</b>									
\$500,000.....	1	500,000	68,787	2,346,200	2.93	7.33	1,885	18,092	19,977
\$200,000.....	6	1,800,000	386,475	15,339,207	2.52	5.83	11,670	97,857	109,527
<b>TEXAS.</b>									
\$500,000.....	1	600,000	46,299	1,764,724	2.62	7.75	334	10,840	11,174
\$200,000.....	13	3,100,000	245,555	8,949,199	2.74	8.66	3,087	55,962	59,049
\$100,000.....	61	6,735,000	736,076	23,075,026	3.19	9.17	7,641	110,372	118,013
Over \$25,000.....	133	7,172,300	774,490	20,696,803	3.74	10.16	8,162	87,107	95,269
\$25,000.....	29	725,000	82,917	1,629,268	5.09	10.82	405	6,788	7,193
<b>HOUSTON.</b>									
\$500,000.....	1	500,000	30,190	1,053,000	2.87	7.50	624	10,978	11,602
\$200,000.....	3	650,000	79,730	2,594,094	3.07	7.00	1,785	8,008	9,803
\$100,000.....	1	100,000	37,867	1,444,983	2.62	7.00	714	8,862	9,576
<b>DALLAS.</b>									
\$500,000.....	1	500,000	64,491	3,200,000	2.02	7.50	0	6,286	6,286
\$200,000.....	2	400,000	79,112	2,372,000	3.34	6.75	3,977	8,427	12,404
\$100,000.....	1	150,000	14,087	617,333	2.28	8.50	0	2,618	2,618

LOCATED IN EACH STATE, ETC., CLASSIFIED BY CAPITAL STOCK, YEAR ENDED 1902—Continued.

Taxes paid.			Total State and national.	Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends, year ended Mar. 1, 1902.
United States.				Cost of operation, excluding taxes.	Taxes.		Cost of operation, including taxes.	Net earnings, year ended Mar. 1, 1902.		
On capital and surplus.	On circulation.	Total.			State, etc.	United States.				
\$1,340	\$535	\$1,875	\$3,983	4.95	0.40	0.36	5.71	8.92	\$46,837	\$43,500
10,024	4,666	14,690	34,374	9.70	1.58	1.17	12.45	12.74	159,312	101,250
1,412	1,374	2,786	6,010	10.96	.56	.48	12.00	14.76	84,898	43,500
328	168	496	1,227	7.70	.59	.39	8.68	5.27	6,593	3,640
2,800	4,500	7,300	42,900	16.85	3.56	.73	21.14	9.82	98,215	89,500
1,350	1,600	2,950	19,304	8.87	2.52	.45	11.84	9.83	63,885	50,000
797	392	1,189	8,267	8.72	2.19	.37	11.28	12.26	39,593	26,610
4,482	5,535	10,017	54,776	10.38	2.18	.49	13.05	13.44	275,481	123,500
3,530	3,508	7,038	45,797	13.55	4.08	.74	18.37	21.95	208,495	107,000
1,439	1,854	3,293	14,733	9.68	1.97	.57	12.22	15.15	88,002	42,780
1,200	457	1,657	14,378	6.01	2.54	.33	8.88	6.60	32,978	30,000
750	486	1,236	9,560	11.40	3.33	.49	15.22	13.93	34,818	17,500
4,164	2,242	6,406	21,598	20.26	2.03	.85	23.14	26.73	200,446	79,500
1,640	977	2,617	9,855	21.40	2.04	.79	24.23	24.43	80,822	31,000
62	56	118	862	18.20	2.97	.47	21.64	4.22	1,056	875
4,536	5,241	9,777	58,887	12.67	2.69	.53	15.89	15.13	276,054	155,500
1,192	1,665	2,857	11,654	11.72	1.76	.57	14.05	13.73	68,663	34,182
2,234	1,790	4,024	13,220	9.35	1.48	.65	11.48	15.23	94,437	46,400
172	177	349	1,314	10.45	1.28	.47	12.20	9.59	7,193	0
302	492	794	23,952	9.89	1.58	.40	11.87	14.22	28,435	10,000
1,652	1,605	3,257	2,159	13.61	3.78	.65	18.04	23.27	116,365	65,500
528	515	1,043	8,615	8.60	2.75	.39	11.74	14.58	40,093	25,250
50	15	65	563	10.36	1.99	.26	12.61	14.70	3,676	0
578	985	1,563	8,863	12.72	3.65	.78	17.15	25.53	51,057	16,000
1,102	1,035	2,137	20,492	15.46	3.67	.43	19.56	24.32	121,625	25,000
1,526	722	2,248	17,578	13.72	3.74	.55	18.01	26.18	107,354	74,800
1,500	292	1,792	21,769	13.76	3.99	.36	18.11	21.82	109,089	40,000
8,560	5,313	13,873	123,400	21.47	6.08	.77	28.32	31.05	558,324	216,000
1,440	250	1,690	12,864	7.72	1.86	.28	9.86	20.00	120,000	120,000
7,180	5,589	12,769	71,818	7.92	1.90	.41	10.23	17.92	555,602	318,060
17,118	11,719	28,837	146,850	10.93	1.75	.42	13.10	20.81	1,401,580	770,500
18,252	14,613	32,865	128,134	10.80	1.33	.45	12.58	19.46	1,395,498	746,680
1,625	1,039	2,664	9,857	11.44	.99	.36	12.79	12.25	88,837	26,500
1,346	359	1,705	13,307	6.04	2.32	.34	8.70	9.05	45,245	30,000
1,604	1,740	3,344	13,147	12.27	1.51	.51	14.29	13.52	87,856	32,000
1,140	-----	1,140	10,716	37.87	9.57	1.14	48.58	66.43	66,433	50,000
674	750	1,424	7,710	12.90	1.26	.28	14.44	29.72	148,620	30,000
1,588	1,500	3,088	15,492	19.78	3.10	.77	23.65	42.29	169,160	54,000
350	188	538	3,156	9.40	1.74	.36	11.50	12.00	18,000	12,000

TABLE 85.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS  
APRIL 30,

States, etc., and classification of banks.	Number of banks reporting.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation to loans, etc.	Average rate of interest received on loans, etc.	Taxes paid.		
							State, etc.		Total.
							On banking premises.	On shares of capital stock.	
<b>ARKANSAS.</b>									
\$200,000 .....	3	\$700,000	\$64,580	\$2,427,924	2.66	7.50	577	\$8,003	\$8,580
\$100,000 .....	3	320,000	36,140	1,174,539	3.08	9.33	567	4,024	4,591
Over \$25,000 .....	1	50,000	6,675	275,000	2.43	10.00	0	1,018	1,018
<b>KENTUCKY.</b>									
\$200,000 .....	12	3,205,000	155,942	8,075,315	1.93	6.00	6,159	53,222	59,381
\$100,000 .....	30	3,347,900	238,647	8,746,589	2.73	6.39	7,877	54,048	61,925
Over \$25,000 .....	25	1,273,000	114,396	3,725,310	3.07	6.88	1,260	20,228	21,488
\$25,000 .....	4	100,000	10,906	309,500	3.52	7.87	238	1,328	1,566
<b>LOUISVILLE.</b>									
\$1,000,000 .....	1	1,645,000	43,084	3,276,100	1.32	5.50	975	35,182	36,157
\$200,000 .....	4	2,300,000	157,245	8,354,705	1.88	5.21	2,054	37,587	39,641
\$100,000 .....	3	700,000	81,868	2,995,443	2.73	5.33	2,746	8,059	10,805
<b>TENNESSEE.</b>									
\$1,000,000 .....	1	1,000,000	33,237	1,700,000	1.96	6.00	0	15,507	15,507
\$500,000 .....	2	1,000,000	65,891	3,005,653	2.19	5.26	2,462	26,126	28,588
\$200,000 .....	6	1,450,000	218,235	6,289,642	3.47	6.31	2,940	34,226	37,166
\$100,000 .....	12	1,475,000	130,142	4,477,620	2.91	7.44	1,865	30,187	32,052
Over \$25,000 .....	21	1,135,000	106,992	3,504,697	3.05	7.69	1,687	20,572	22,259
\$25,000 .....	5	125,000	9,675	185,675	3.21	8.10	47	1,205	1,252
<b>OHIO.</b>									
\$500,000 .....	5	2,600,000	134,939	8,997,299	1.50	5.50	1,936	72,270	74,206
\$200,000 .....	28	6,994,000	377,573	24,114,491	1.37	5.60	8,662	170,315	178,977
\$100,000 .....	100	10,970,000	824,232	41,580,385	1.98	6.12	11,121	273,032	284,153
Over \$25,000 .....	88	4,646,100	418,444	18,273,793	2.29	6.26	7,078	106,413	113,491
\$25,000 .....	17	425,000	39,597	1,065,113	3.72	6.31	210	6,399	6,609
<b>CINCINNATI.</b>									
\$1,000,000 .....	3	3,400,000	224,937	13,537,912	1.66	4.83	5,151	60,891	66,042
\$500,000 .....	5	2,900,000	248,804	12,267,873	2.03	5.09	799	66,002	66,801
\$200,000 .....	5	1,400,000	262,348	8,723,000	3.01	4.85	4,384	25,899	30,283
<b>CLEVELAND.</b>									
\$1,000,000 .....	5	7,000,000	263,266	22,703,697	1.16	5.42	338	119,025	119,363
\$500,000 .....	6	3,400,000	232,575	16,667,404	1.40	5.46	6,004	61,924	67,928
\$200,000 .....	3	750,000	59,063	2,622,747	2.25	5.83	0	15,947	15,947
<b>COLUMBUS.</b>									
\$500,000 .....	2	1,000,000	98,768	3,593,682	2.75	6.05	1,778	20,186	21,964
\$200,000 .....	4	1,300,000	95,423	6,025,722	1.58	6.15	816	29,904	30,722
<b>INDIANA.</b>									
\$500,000 .....	1	500,000	25,741	1,292,000	1.99	6.00	798	14,300	15,098
\$200,000 .....	13	3,900,000	206,045	9,424,343	2.19	6.16	5,936	69,694	75,630
\$100,000 .....	52	5,345,000	492,986	19,751,966	2.50	6.02	7,747	130,675	138,422
Over \$25,000 .....	41	2,242,000	205,634	7,357,605	2.80	6.49	4,135	55,857	59,992
\$25,000 .....	11	275,000	22,611	673,774	3.36	7.05	333	3,947	4,280
<b>INDIANAPOLIS.</b>									
\$1,000,000 .....	2	2,000,000	130,123	6,024,904	2.16	5.13	2,437	30,457	32,894
\$500,000 .....	1	500,000	63,094	3,500,000	1.80	5.50	0	9,750	9,750
\$200,000 .....	2	650,000	80,273	2,917,000	2.75	5.45	0	1,842	1,842
<b>ILLINOIS.</b>									
\$200,000 .....	16	3,675,000	321,057	16,667,516	1.93	5.13	4,646	55,331	59,977
\$100,000 .....	76	8,098,000	801,854	36,505,057	2.20	5.84	8,546	145,297	153,843
Over \$25,000 .....	115	6,110,000	572,354	26,254,500	2.18	6.28	9,636	101,625	111,261
\$25,000 .....	18	450,000	48,109	1,453,237	3.31	7.51	622	4,987	5,609

LOCATED IN EACH STATE, ETC., CLASSIFIED BY CAPITAL STOCK, YEAR ENDED 1902—Continued.

Taxes paid.			Total State and national.	Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends, year ended Mar. 1, 1902.
United States.				Cost of operation, excluding taxes.	Taxes.		Cost of operation, including taxes.	Net earnings, year ended Mar. 1, 1902.		
On capital and surplus.	On circulation.	Total.			State, etc.	United States.				
\$1,786	\$748	\$2,534	\$11,114	9.23	1.23	0.35	10.81	16.25	\$113,725	\$66,000
808	871	1,679	6,270	11.29	1.44	.52	13.25	15.10	48,325	25,100
126	62	188	1,206	13.35	2.03	.38	15.76	40.13	20,067	6,000
8,304	10,193	18,497	77,878	4.87	1.85	.58	7.30	9.50	304,349	261,150
8,788	10,896	19,684	81,009	7.13	1.85	.59	7.57	6.22	208,358	299,335
3,586	4,761	8,347	29,835	8.99	1.69	.65	11.33	8.81	112,160	104,150
220	425	645	2,211	10.91	1.57	.64	13.12	7.00	7,004	2,250
5,656	7,188	12,844	49,001	2.62	2.20	.78	5.60	8.05	132,423	131,600
6,150	9,529	15,679	55,320	6.84	1.72	.68	9.24	13.27	305,186	148,000
1,494	3,244	4,738	15,543	11.70	1.54	.68	13.92	10.53	73,707	42,000
2,020	249	2,269	17,776	3.32	1.55	.23	5.10	1.46	14,650	0
2,768	2,743	5,511	34,099	6.59	2.85	.55	9.99	14.31	143,093	118,000
4,285	3,698	7,983	45,149	15.05	2.56	.55	18.16	10.84	149,877	111,000
3,953	3,837	7,790	39,842	8.82	2.17	.53	11.52	8.90	131,613	136,000
2,678	2,932	5,610	27,869	9.43	1.96	.49	11.88	12.36	140,273	130,300
250	169	419	1,671	7.74	1.00	.34	9.08	8.94	11,177	4,750
7,500	4,801	12,301	86,507	5.19	2.85	.47	8.51	9.52	247,626	191,000
19,416	17,535	36,951	215,928	5.47	2.59	.53	8.59	9.78	675,031	460,740
28,775	33,370	62,145	346,298	7.51	2.59	.57	10.67	10.69	1,172,334	732,400
12,324	16,036	28,360	141,851	9.01	2.44	.61	12.06	10.06	467,276	317,898
910	857	1,767	8,376	9.32	1.55	.42	11.29	7.54	32,039	15,187
8,160	11,172	19,332	85,374	6.62	1.94	.57	9.13	13.36	454,104	352,000
10,220	8,165	18,385	85,186	8.58	2.30	.63	11.51	13.01	377,201	237,000
4,132	2,805	6,437	36,720	18.74	2.16	.46	21.36	17.34	242,741	90,250
15,172	8,296	23,468	142,831	3.76	1.70	.34	5.80	7.22	504,176	412,500
8,635	10,046	18,681	86,609	6.84	2.00	.55	9.39	7.96	270,548	204,750
1,750	2,342	4,092	20,039	7.87	2.13	.55	10.55	9.20	69,004	43,750
2,034	874	2,908	24,872	9.87	2.20	.29	12.36	15.48	154,765	80,000
3,310	1,352	4,662	35,384	7.34	2.36	.36	10.06	13.03	169,438	72,000
1,200	1,750	2,950	18,048	5.15	3.02	.59	8.76	11.46	57,281	30,000
8,453	6,930	15,383	91,013	6.87	2.52	.51	9.90	9.49	284,592	259,000
14,193	15,121	29,314	167,736	9.23	2.59	.55	12.36	13.66	729,957	509,400
5,664	6,948	12,612	72,604	9.17	2.68	.56	12.41	12.15	272,354	193,460
587	511	1,098	5,378	8.22	1.56	.40	10.18	9.92	27,270	13,000
4,770	478	5,248	38,142	6.51	1.64	.26	8.41	16.84	336,776	798,000
1,525	0	1,525	11,275	12.62	1.95	.30	14.87	26.26	131,308	-----
1,296	1,289	2,585	4,427	12.35	.28	.40	13.03	5.61	36,475	15,000
9,269	9,638	18,907	78,884	8.74	1.63	.51	10.88	12.17	447,203	291,500
25,841	23,886	49,727	203,570	9.90	1.90	.61	12.41	14.13	1,144,623	698,350
16,692	16,875	33,567	144,828	9.37	1.82	.55	11.74	15.60	953,260	652,015
832	1,055	1,887	7,496	10.69	1.25	.42	12.36	11.51	51,779	30,625

274 REPORT OF THE COMPTROLLER OF THE CURRENCY.

TABLE 85.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS  
APRIL 30,

States, etc., and classification of banks.	Number of banks reporting.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation to loans, etc.	Average rate of interest received on loans, etc.	Taxes paid.		
							State, etc.		Total.
							On banking premises.	On shares of capital stock.	
<b>CHICAGO.</b>									
\$1,000,000 .....	7	\$14,000,000	\$1,705,035	\$114,352,428	1.49	4.98	0	\$177,331	\$177,331
\$500,000 .....	1	500,000	49,400	3,094,000	1.60	5.25	0	5,795	5,795
\$200,000 .....	1	250,000	53,046	3,012,793	1.76	5.00	0	4,422	4,422
<b>MICHIGAN.</b>									
\$500,000 .....	3	1,800,000	83,415	7,070,950	1.18	5.51	2,867	26,302	29,169
\$200,000 .....	4	900,000	71,293	5,568,388	1.28	6.10	1,439	23,721	25,160
\$100,000 .....	28	3,165,000	342,770	17,211,492	1.99	6.03	6,632	71,333	77,965
Over \$25,000 .....	33	1,765,000	234,067	9,679,978	2.42	6.12	6,413	34,467	40,880
\$25,000 .....	4	100,000	13,231	501,873	2.64	7.25	201	3,255	3,456
<b>DETROIT.</b>									
\$1,000,000 .....	1	1,000,000	166,944	4,900,000	3.41	5.13	.....	2,200	2,200
\$500,000 .....	3	1,700,000	287,502	7,964,822	3.61	5.19	.....	13,288	13,288
\$200,000 .....	2	600,000	46,157	3,016,000	1.53	5.75	.....	13,085	13,085
<b>WISCONSIN.</b>									
\$200,000 .....	7	1,600,000	136,696	7,863,220	1.74	5.37	3,342	35,020	38,362
\$100,000 .....	3	3,050,000	321,548	18,549,953	1.73	5.56	5,497	72,657	78,154
Over \$25,000 .....	45	3,570,000	268,967	11,556,419	2.33	5.66	4,046	43,013	47,059
\$25,000 .....	7	175,000	18,392	460,790	3.99	6.66	251	1,908	2,159
<b>MILWAUKEE.</b>									
\$1,000,000 .....	2	2,500,000	232,094	16,978,564	1.37	5.09	0	50,069	50,069
\$500,000 .....	1	500,000	47,036	2,721,000	1.73	5.00	11,691	.....	11,691
\$200,000 .....	2	750,000	62,310	3,545,027	1.76	4.94	965	14,189	15,154
<b>MINNESOTA.</b>									
\$500,000 .....	1	500,000	56,966	4,207,000	1.35	4.97	2,385	10,365	12,750
\$200,000 .....	3	675,000	41,931	4,028,880	1.04	5.24	842	14,646	15,488
\$100,000 .....	9	935,000	91,978	4,149,649	2.22	6.15	1,330	14,984	16,314
Over \$25,000 .....	44	2,415,000	277,382	10,338,732	2.68	7.31	7,062	46,762	53,824
\$25,000 .....	15	375,000	58,676	1,568,202	3.74	7.59	545	6,108	6,653
<b>ST. PAUL.</b>									
\$1,000,000 .....	3	3,000,000	185,938	10,924,678	1.70	5.16	9,322	45,192	54,514
\$500,000 .....	1	600,000	30,987	1,778,062	1.74	5.50	.....	7,620	7,620
\$200,000 .....	1	200,000	30,385	1,100,755	2.76	4.75	.....	3,658	3,658
<b>MINNEAPOLIS.</b>									
\$1,000,000 .....	3	3,000,000	218,892	14,852,600	1.47	5.12	.....	54,031	54,031
\$200,000 .....	1	250,000	32,990	1,407,442	2.34	4.74	230	4,140	4,370
<b>IOWA.</b>									
\$200,000 .....	8	1,850,000	160,742	8,708,947	1.85	6.08	4,741	26,410	31,151
\$100,000 .....	46	4,800,000	593,878	24,164,101	2.08	6.31	10,532	189,927	200,459
Over \$25,000 .....	109	5,625,000	518,968	23,532,762	2.20	7.13	9,753	84,415	94,168
\$25,000 .....	29	725,000	63,124	1,889,045	3.34	7.27	1,471	5,142	6,613
<b>DES MOINES.</b>									
\$200,000 .....	3	700,000	74,793	5,371,029	1.39	5.38	1,957	10,645	12,602
\$100,000 .....	1	100,000	50,825	1,200,000	1.32	6.67	0	700	700
<b>MISSOURI.</b>									
\$200,000 .....	1	200,000	12,055	360,159	3.35	6.50	2,081	1,352	3,433
\$100,000 .....	14	1,400,000	126,744	5,326,562	2.38	7.42	2,134	21,181	23,315
Over \$25,000 .....	33	1,745,000	162,723	4,993,197	3.26	7.60	1,891	25,709	27,600
\$25,000 .....	4	100,000	17,159	263,417	6.51	7.85	194	1,746	1,940
<b>ST. LOUIS.</b>									
\$1,000,000 .....	7	13,400,000	961,616	53,198,833	1.81	5.17	7,895	180,087	187,982

LOCATED IN EACH STATE, ETC., CLASSIFIED BY CAPITAL STOCK, YEAR ENDED 1902—Continued.

Taxes paid.			Total State and national.	Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends, year ended Mar. 1, 1902.
United States.				Cost of operation, excluding taxes.	Taxes.		Cost of operation, including taxes.	Net earnings, year ended Mar. 1, 1902.		
On capital and surplus.	On circulation.	Total.			State, etc.	United States.				
\$34,487	\$16,090	\$50,577	\$227,908	12.17	1.27	0.36	13.80	17.26	\$2,416,955	\$1,330,000
1,200	1,119	2,319	8,114	9.88	1.16	.46	11.50	3.27	16,367	30,000
700	1,221	1,921	6,343	21.21	1.77	.77	23.75	24.94	62,345	20,000
4,330	1,902	6,232	35,401	4.63	1.62	.35	6.60	8.12	146,085	118,000
2,572	2,877	5,449	30,609	7.92	2.80	.60	11.32	18.75	168,716	104,000
8,913	9,647	18,560	96,525	10.83	2.46	.59	13.88	12.02	380,513	327,530
4,865	4,855	9,720	50,600	13.26	2.32	.55	16.13	6.91	121,955	97,087
210	363	573	4,029	13.23	3.46	.57	17.26	8.36	8,360	3,000
2,400	246	2,646	4,846	16.69	.22	.27	17.18	6.90	68,982	60,000
4,010	7,952	11,962	25,250	16.91	2.79	.70	18.40	6.22	105,777	135,623
1,421	962	2,383	15,468	7.69	2.18	.40	10.27	2.27	13,617	8,000
3,838	2,966	6,804	45,166	8.54	2.39	.43	11.36	15.16	242,564	132,000
8,557	6,729	15,286	93,440	10.55	2.56	.49	13.60	13.88	423,468	309,250
5,679	5,288	10,967	58,026	7.53	1.32	.31	9.16	7.76	277,190	190,150
367	327	694	2,853	10.51	1.24	.39	12.14	8.38	14,662	7,000
5,200	1,727	6,927	56,996	9.28	2.00	.28	11.56	19.90	497,544	180,000
1,300	330	1,630	13,321	9.41	2.34	.33	12.07	10.12	50,620	40,000
1,580	864	2,444	17,598	8.31	2.02	.32	10.65	10.39	77,903	22,500
1,500	1,617	3,117	15,867	11.39	2.55	.62	14.56	25.91	129,561	30,000
1,822	1,857	3,679	19,167	6.21	2.29	.55	9.05	32.31	218,096	100,000
2,084	1,843	3,917	20,231	9.84	1.74	.42	12.09	8.10	75,754	107,550
5,531	5,770	11,301	65,125	11.48	2.23	.47	14.18	14.55	351,310	214,100
776	969	1,745	8,398	15.65	1.77	.47	17.89	16.63	62,376	34,500
7,250	1,279	8,529	63,043	6.20	1.82	.28	8.30	7.89	236,736	200,000
1,226	1,613	2,839	10,459	5.16	1.27	.47	6.90	6.11	36,678	30,000
510	129	639	4,297	15.19	1.83	.32	17.34	11.88	23,767	20,000
7,180	4,185	11,365	65,396	7.30	1.80	.38	9.48	9.23	276,949	160,000
574	511	1,085	5,455	13.19	1.75	.43	15.37	12.77	31,919	25,000
4,612	5,546	10,158	41,309	8.69	1.68	.55	10.92	10.75	198,947	106,000
11,933	14,619	26,552	227,011	10.49	4.18	.55	15.22	13.37	641,810	438,444
14,460	16,537	30,997	125,165	9.23	1.67	.55	11.45	13.57	763,574	660,107
1,488	2,058	3,546	10,159	8.71	.91	.49	10.11	9.07	65,729	24,917
1,916	1,887	3,803	16,405	10.69	1.80	.54	13.30	12.26	85,951	62,000
200	532	432	1,432	50.83	.70	.73	52.26	5.20	5,205	-----
480	225	705	4,138	6.03	1.72	.35	8.10	7.84	15,684	16,000
5,145	3,959	9,104	32,419	9.05	1.67	.65	11.37	3.87	54,148	111,000
4,484	4,196	8,680	36,280	9.33	1.58	.49	11.40	10.76	187,811	187,250
405	221	626	2,566	17.16	1.94	.63	19.73	10.03	10,027	9,250
25,796	41,957	67,753	255,785	7.18	1.40	.51	9.09	12.45	1,668,145	985,000

276 REPORT OF THE COMPTROLLER OF THE CURRENCY.

TABLE 85.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS  
APRIL 30,

States, etc., and classification of banks.	Number of banks reporting.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation of loans, etc.	Average rate of interest received on loans, etc.	Taxes paid.		
							State, etc.		Total.
							On banking premises.	On shares of capital stock.	
<b>KANSAS CITY.</b>									
\$1,000,000 .....	1	\$1,000,000	\$225,000	\$13,000,000	\$1.73	\$6.00	\$4,467	\$23,041	\$27,508
\$500,000 .....	1	600,000	96,340	6,401,737	1.50	5.50	0	14,578	14,578
\$200,000 .....	4	1,050,000	268,922	12,809,768	2.10	6.31	85	23,258	23,343
<b>ST. JOSEPH.</b>									
\$200,000 .....	1	250,000	28,849	1,660,700	1.74	5.60	772	3,432	4,204
\$100,000 .....	1	100,000	44,439	2,250,000	1.98	5.00	1,107	2,732	3,839
<b>NORTH DAKOTA.</b>									
\$100,000 .....	5	550,000	59,377	2,143,467	2.77	8.10	4,377	9,378	13,755
Over \$25,000 .....	18	905,000	125,266	3,786,760	3.31	9.86	5,699	20,578	26,277
\$25,000 .....	6	150,000	26,723	374,115	7.14	10.83	261	3,547	3,808
<b>SOUTH DAKOTA.</b>									
\$100,000 .....	4	400,000	43,884	1,138,538	3.85	8.25	1,070	7,066	8,136
Over \$25,000 .....	15	760,000	106,843	3,820,892	2.80	8.23	2,427	15,874	18,301
\$25,000 .....	4	100,000	11,791	366,645	3.22	9.38	316	1,396	1,712
<b>NEBRASKA.</b>									
\$200,000 .....	1	300,000	36,844	1,947,540	1.89	7.00	0	5,295	5,295
\$100,000 .....	12	1,300,000	134,150	4,630,436	2.90	7.15	2,492	12,953	15,445
Over \$25,000 .....	67	3,460,000	378,713	11,742,697	3.22	8.07	6,872	35,942	42,814
\$25,000 .....	15	375,000	39,692	941,103	4.22	8.54	2,890	2,918	5,808
<b>OMAHA.</b>									
\$1,000,000 .....	1	1,000,000	239,139	4,368,833	5.47	7.10	2,490	12,609	15,099
\$500,000 .....	1	500,000	68,473	4,340,000	1.58	6.00	4,561	10,091	14,652
\$200,000 .....	3	1,050,000	77,273	2,381,181	3.25	5.75	3,360	10,841	14,201
<b>LINCOLN.</b>									
\$200,000 .....	1	200,000	42,194	1,650,000	2.56	7.00	1,106	2,110	3,216
\$100,000 .....	2	200,000	44,523	1,006,165	4.43	7.45	0	3,136	3,136
<b>KANSAS.</b>									
\$200,000 .....	3	850,000	63,480	2,054,037	3.09	6.88	2,255	10,950	13,205
\$100,000 .....	25	2,575,000	315,583	11,571,859	2.70	7.53	5,227	44,692	49,919
Over \$25,000 .....	67	3,509,600	387,892	10,832,741	3.58	8.99	7,288	55,375	62,663
\$25,000 .....	12	300,000	40,856	945,070	4.32	9.82	290	6,352	6,642
<b>KANSAS CITY, KANS.</b>									
\$1,000,000 .....	1	1,000,000	54,530	4,738,603	1.15	6.25	-----	15,722	15,722
<b>MONTANA.</b>									
\$200,000 .....	5	1,050,000	141,215	4,758,788	2.97	8.77	2,005	19,456	21,461
\$100,000 .....	6	750,000	90,375	3,236,954	2.79	10.56	2,875	18,216	21,091
Over \$25,000 .....	8	425,000	77,641	2,862,541	2.71	10.34	1,630	12,113	13,743
\$25,000 .....	1	25,000	2,743	46,475	5.90	10.50	0	750	750
<b>WYOMING.</b>									
\$100,000 .....	4	400,000	41,391	1,872,252	2.21	10.25	330	6,558	6,888
Over \$25,000 .....	7	435,000	56,841	1,607,906	3.54	11.10	1,163	6,222	7,385
\$25,000 .....	2	50,000	8,153	261,800	3.11	9.93	49	1,185	1,234
<b>COLORADO.</b>									
\$200,000 .....	1	200,000	38,477	1,100,000	3.50	8.50	0	3,247	3,247
\$100,000 .....	8	800,000	249,904	5,940,791	4.21	8.11	500	23,376	23,876
Over \$25,000 .....	24	1,252,000	240,404	4,829,376	4.98	9.82	4,943	31,918	36,861
\$25,000 .....	1	25,000	3,587	55,000	6.52	10.00	4	116	120
<b>DENVER.</b>									
\$500,000 .....	3	1,500,000	323,068	14,499,453	2.23	6.25	1,135	49,060	50,195
\$200,000 .....	1	200,000	38,858	938,036	4.14	7.70	0	2,880	2,880



REPORT OF THE COMPTROLLER OF THE CURRENCY.

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LOCATED IN EACH STATE, ETC., CLASSIFIED BY CAPITAL STOCK, YEAR ENDED 1902—Continued.

Taxes paid.			Total State and national.	Percentage based on capital stock of—					Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends, year ended Mar. 1, 1902.
United States.				Cost of operation, excluding taxes.	Taxes.		Cost of operation, including taxes.	Net earnings, year ended Mar. 1, 1902.		
On capital and surplus.	On circulation.	Total.			State, etc.	United States.				
\$2,400	\$2,500	\$4,900	\$32,408	22.50	2.75	0.49	25.74	57.55	\$575,504	\$100,000
1,560	2,115	3,675	18,253	16.06	2.43	.61	19.10	28.05	168,302	51,000
2,700	1,353	4,053	27,396	25.61	2.22	.39	28.22	24.64	258,741	88,500
524	325	849	5,053	11.54	1.68	.34	13.56	14.24	35,606	22,500
400	500	900	4,739	44.44	3.84	.90	49.18	26.11	26,107	-----
1,276	1,297	2,573	16,328	10.79	2.50	.47	13.76	6.15	33,803	25,500
2,475	1,675	4,150	30,427	13.84	2.90	.46	17.20	21.53	194,808	149,000
360	339	669	4,507	17.81	2.53	.47	20.81	16.73	25,092	16,750
906	503	1,409	9,545	10.97	2.03	.35	13.35	6.43	25,729	21,000
1,956	1,475	3,431	21,732	14.06	2.41	.45	16.92	21.02	159,759	88,600
232	383	615	2,327	11.79	1.71	.62	14.12	14.43	14,434	11,000
720	244	964	6,259	12.28	1.76	.33	14.37	4.63	138,866	54,000
3,169	3,259	6,428	21,873	10.32	1.19	.49	12.00	10.90	142,473	178,000
8,704	7,147	15,851	58,665	10.94	1.24	.46	12.64	13.46	465,640	375,625
788	580	1,368	7,176	10.58	1.55	.37	12.50	11.23	42,111	29,750
2,200	2,940	5,140	20,239	23.92	1.51	.51	25.94	4.53	45,349	-----
1,200	1,000	2,200	16,852	13.69	2.93	.44	17.06	13.94	69,722	50,000
2,274	2,369	4,643	18,844	7.36	1.35	.41	9.15	7.91	83,054	16,000
476	750	1,226	4,442	21.09	1.61	.61	23.31	21.69	43,789	22,000
442	548	990	4,126	22.26	1.57	.49	24.32	11.76	23,516	6,000
1,822	2,256	4,078	17,283	7.47	1.55	.48	9.50	4.70	39,958	32,000
6,333	7,405	13,738	63,657	12.26	1.94	.53	14.73	12.34	317,713	188,500
8,522	8,317	16,839	79,502	11.05	1.79	.48	13.32	14.82	519,979	461,868
780	805	1,585	8,227	13.62	2.21	.53	16.36	15.13	45,383	38,750
2,500	3,500	6,000	21,722	5.45	1.57	.60	7.62	8.64	86,375	60,000
3,379	1,905	5,284	26,745	13.45	2.04	.51	16.00	25.53	268,125	258,000
2,090	1,697	3,787	24,878	12.05	2.81	.51	15.37	14.48	108,574	101,500
1,394	593	1,987	15,730	18.26	3.24	.47	21.97	38.91	165,387	65,000
67	22	89	839	10.97	3.00	.36	14.33	11.90	2,975	-----
940	990	1,930	8,818	10.35	1.72	.48	12.55	14.30	57,183	18,000
958	865	1,823	9,208	13.07	1.69	.42	15.18	23.68	102,987	59,800
114	89	203	1,437	16.30	2.47	.41	19.18	14.00	6,999	1,500
348	750	1,098	4,345	19.24	1.62	.55	21.41	37.01	74,029	33,000
2,050	4,172	6,222	35,098	31.24	3.61	.78	35.63	33.55	268,366	97,500
3,134	2,865	5,999	42,860	19.20	2.94	.47	22.62	23.97	300,179	170,620
50	31	81	201	14.35	.48	.32	15.15	16.00	3,999	2,500
4,867	7,340	12,207	62,402	21.53	3.35	.81	25.69	11.86	177,872	175,000
454	1,000	1,454	4,334	19.43	1.44	.73	21.60	12.73	25,465	-----

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TABLE 85.—COST OF OPERATION, ETC., OF NATIONAL BANKING ASSOCIATIONS APRIL 30,

States, etc., and classification of banks.	Number of banks reporting.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation to loans, etc.	Average rate of interest received on loans, etc.	Taxes paid.		
							State, etc.		
							On banking premises.	On shares of capital stock.	Total.
<b>NEW MEXICO.</b>									
\$100,000 .....	4	\$500,000	\$71,210	\$2,058,498	\$3.46	\$9.65	\$925	\$14,588	\$15,513
Over \$25,000 .....	4	261,800	29,988	745,208	4.02	10.25	525	4,982	5,507
\$25,000 .....	1	25,000	5,000	75,000	6.67	12.00	0	470	470
<b>OKLAHOMA.</b>									
\$100,000 .....	2	200,000	18,920	159,454	11.87	9.50	0	900	900
Over \$25,000 .....	11	540,000	126,428	2,530,654	5.00	11.25	1,872	15,850	17,722
\$25,000 .....	20	500,000	101,166	1,418,286	7.13	13.85	1,190	10,720	11,910
<b>INDIAN TERRITORY.</b>									
\$100,000 .....	2	200,000	15,102	464,607	3.25	9.90	0	1,631	1,631
Over \$25,000 .....	23	1,090,000	140,179	3,403,256	4.12	11.54	623	9,353	9,976
\$25,000 .....	15	375,000	59,532	898,327	6.65	14.36	146	2,704	2,910
<b>WASHINGTON.</b>									
\$200,000 .....	6	1,350,000	154,823	5,224,981	2.96	8.05	2,426	36,621	39,047
\$100,000 .....	8	930,000	161,493	6,057,913	2.67	7.89	583	21,955	22,538
Over \$25,000 .....	13	650,000	110,810	3,213,396	3.45	9.40	2,445	12,944	15,389
\$25,000 .....	1	25,000	2,765	50,000	5.53	10.00	62	336	398
<b>OREGON.</b>									
Over \$25,000 .....	21	1,145,000	143,362	4,387,009	3.27	8.17	3,245	21,646	24,891
\$25,000 .....	2	50,000	4,391	55,085	7.97	7.87	83	418	501
<b>PORTLAND, OREG.</b>									
\$500,000 .....	1	500,000	72,167	1,791,288	4.08	6.35	674	18,788	19,462
\$200,000 .....	2	500,000	52,431	1,687,550	3.11	7.25	0	7,378	7,378
\$100,000 .....	1	100,000	11,277	400,000	2.82	7.00	1,118	1,517	2,635
<b>CALIFORNIA.</b>									
\$500,000 .....	1	500,000	41,526	2,600,000	1.60	6.00	1,158	.....	1,158
\$200,000 .....	4	1,000,000	69,198	2,161,669	3.20	7.23	808	.....	808
\$100,000 .....	15	1,700,000	211,266	6,516,245	3.24	7.23	6,196	.....	6,196
Over \$25,000 .....	10	525,000	74,826	2,552,051	2.93	7.57	1,310	.....	1,310
\$25,000 .....	2	50,000	7,750	169,175	4.58	7.75	110	.....	110
<b>SAN FRANCISCO.</b>									
\$1,000,000 .....	3	5,500,000	291,206	18,287,170	1.59	5.68	3,260	28,875	32,135
\$500,000 .....	1	500,000	41,191	1,521,875	2.71	5.77	0	0	0
\$200,000 .....	1	200,000	23,578	215,866	10.92	6.09	0	0	0
<b>LOS ANGELES.</b>									
\$500,000 .....	1	500,000	33,804	1,670,090	2.02	7.00	1,996	0	1,996
\$200,000 .....	3	800,000	113,263	3,965,902	2.86	6.58	489	0	489
<b>IDAHO.</b>									
\$100,000 .....	2	200,000	28,341	599,417	4.73	8.50	1,383	5,370	6,753
Over \$25,000 .....	6	300,000	45,066	925,492	4.87	7.65	1,939	8,473	10,412
\$25,000 .....	1	25,000	5,888	100,000	5.89	10.00	.....	450	450
<b>UTAH.</b>									
\$500,000 .....	1	500,000	32,293	1,143,828	2.82	7.30	1,055	20,251	21,306
\$200,000 .....	2	500,000	62,338	1,510,486	4.13	8.95	1,362	9,736	11,098
\$100,000 .....	4	450,000	53,742	1,321,234	4.07	8.37	4,179	7,863	12,042
Over \$25,000 .....	2	100,000	9,130	350,000	2.61	10.25	50	2,295	2,345
<b>NEVADA.</b>									
Over \$25,000 .....	1	82,000	14,736	420,000	3.51	8.50	79	1,166	1,245
<b>ARIZONA.</b>									
\$100,000 .....	3	300,000	49,110	1,101,924	4.46	8.33	154	6,636	6,790
Over \$25,000 .....	1	50,000	20,390	375,000	5.44	9.00	.....	1,591	1,591
\$25,000 .....	1	25,000	2,400	40,000	6.00	10.00	.....	342	342
<b>ALASKA.</b>									
Over \$25,000 .....	1	50,000	4,945	57,000	8.67	9.50	250	20	270

LOCATED IN EACH STATE, ETC., CLASSIFIED BY CAPITAL STOCK, YEAR ENDED 1902—Continued.

Taxes paid.			Percentage based on capital stock of—						Amount of net earnings, year ended Mar. 1, 1902.	Amount of dividends, year ended Mar. 1, 1902.
United States.			Total State and national.	Cost of operation, excluding taxes.	Taxes.		Cost of operation, including taxes.	Net earnings, year ended Mar. 1, 1902.		
On capital and surplus.	On circulation.	Total.			State, etc.	United States.				
\$1,240	\$1,895	\$3,135	\$18,648	14.24	3.10	0.63	17.97	18.21	\$91,035	\$87,000
448	365	813	6,320	11.45	2.10	.31	13.87	15.68	41,048	11,500
50	13	63	533	20.00	1.89	.25	22.13	9.64	2,411	2,000
328	597	925	1,825	9.46	.45	.46	10.37	16.46	32,915	30,900
1,205	1,479	2,684	20,406	23.41	3.29	.50	27.20	35.71	192,849	92,200
1,052	1,138	2,190	14,100	20.23	2.38	.44	23.05	31.16	155,796	96,650
360	279	639	2,270	7.55	.81	.32	8.63	14.11	28,229	32,680
2,763	2,130	4,893	14,869	12.86	.91	.45	14.22	24.43	266,289	133,800
728	605	1,333	4,243	15.87	.77	.36	17.00	21.21	79,556	24,511
3,126	1,787	4,913	43,960	11.47	2.89	.36	14.72	13.75	185,593	114,000
2,668	1,730	4,398	26,936	17.36	2.42	.47	20.25	33.89	315,217	101,200
1,665	1,307	2,972	18,361	17.05	2.37	.46	19.88	23.99	155,965	75,300
50	25	75	473	11.06	1.59	.30	12.95	12.41	8,103	1,250
3,074	2,011	5,085	29,976	12.52	2.17	.44	15.14	19.54	223,773	146,850
109	80	180	681	8.78	1.00	.36	10.14	.31	163	.....
1,200	4,700	5,900	25,362	14.43	3.89	1.18	19.50	38.00	190,010	130,000
1,178	1,029	2,207	9,585	10.49	1.48	.44	12.40	6.65	33,267	15,000
270	125	395	3,030	11.28	2.63	.40	14.31	8.60	8,598	.....
1,200	463	1,663	2,821	8.31	.23	.33	8.87	16.57	82,853	75,000
2,812	1,518	4,330	5,138	6.92	.08	.43	7.43	16.21	162,107	115,000
4,838	3,680	8,518	14,714	12.43	.36	.50	13.29	16.73	284,340	162,000
1,252	1,170	2,422	3,732	14.25	.25	.46	14.96	15.31	80,359	42,250
100	142	242	352	15.50	.22	.48	16.20	8.50	4,250	4,000
13,200	8,090	21,290	53,425	5.29	.53	.40	6.27	15.38	845,650	440,000
1,222	420	1,642	1,642	8.24	.....	.33	8.57	11.41	57,065	4,000
292	615	907	907	11.79	.....	.45	12.24	.97	1,944	.....
1,230	2,272	3,502	5,498	6.76	.40	.70	7.86	14.81	74,050	40,000
2,034	3,153	5,187	5,676	14.16	.06	.65	14.87	16.27	130,184	64,000
510	330	840	7,593	14.17	3.38	.42	17.97	15.51	31,020	22,000
708	409	1,117	11,529	15.02	3.47	.37	18.86	α 4.47	α 13,399	55,000
50	23	73	523	23.55	1.80	.29	25.64	19.49	4,872	1,500
1,500	2,429	3,929	25,235	6.46	4.26	.79	11.51	8.81	44,036	85,000
1,075	2,411	3,486	14,584	12.47	2.22	.70	15.39	9.91	49,531	30,000
1,084	812	1,896	13,938	11.94	2.63	.42	15.04	8.45	38,041	33,000
388	309	697	3,042	9.13	2.34	.70	12.17	20.39	20,386	9,000
172	102	274	1,519	17.96	1.52	.33	19.82	15.41	12,640	9,840
856	807	1,663	8,453	16.37	2.26	.55	19.18	12.52	37,549	20,000
120	6	126	1,717	40.78	3.18	.25	44.21	71.09	35,545	35,000
50	21	71	413	9.60	1.37	.28	11.25	5.70	1,425	1,000
102	33	135	405	9.89	.54	.27	10.70	7.96	3,980	2,500

α Loss.

NO. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER THE PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES OF THE UNITED STATES, WITH THE DATES OF LIQUIDATION, THE AMOUNT OF THEIR CAPITAL, CIRCULATION ISSUED AND RETIRED, AND CIRCULATION OUTSTANDING OCTOBER 31, 1902.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Penn Yan, N. Y. <sup>a</sup>	Apr. 6, 1864	-----	-----	-----	-----
First National Bank, Norwich, Conn. <sup>a</sup>	May 2, 1864	-----	-----	-----	-----
Second National Bank, Ottumwa, Iowa <sup>b</sup>	.....do.....	-----	-----	-----	-----
Second National Bank, Canton, Ohio <sup>b</sup>	Oct. 3, 1864	-----	-----	-----	-----
Total.....		-----	-----	-----	-----
First National Bank, Lansing, Mich. <sup>b</sup>	Dec. 5, 1864	-----	-----	-----	-----
First National Bank, Columbia, Mo.....	Sept. 19, 1864	\$100,000	\$90,000	\$89,875	\$125
First National Bank, Carondelet, Mo.....	Mar. 15, 1865	30,000	25,500	25,409	91
First National Bank, Utica, N. Y. <sup>a</sup> .....	June 9, 1865	-----	-----	-----	-----
Pittston National Bank, Pittston, Pa.....	Sept. 16, 1865	200,000	-----	-----	-----
Total.....		330,000	115,500	115,284	216
Fourth National Bank, Indianapolis, Ind.....	Nov. 30, 1865	100,000	100,000	99,433	567
Berkshire National Bank, Adams, Mass. <sup>c</sup>	Dec. 8, 1865	100,000	-----	-----	-----
National Union Bank Rochester, N. Y.	Apr. 26, 1866	400,000	192,500	191,668	832
First National Bank, Leonardsville, N. Y.....	July 11, 1866	50,000	45,000	44,440	560
Farmers' National Bank, Richmond, Va.....	Oct. 22, 1866	100,000	85,000	83,408	1,592
Total.....		750,000	422,500	418,949	3,551
Farmers' National Bank, Waukesha, Wis.....	Nov. 25, 1866	100,000	90,000	89,560	440
National Bank of Metropolis, Washington, D. C.....	Nov. 28, 1866	200,000	180,000	177,306	2,694
First National Bank, Providence, Pa.....	Mar. 1, 1867	100,000	90,000	88,875	1,125
National State Bank, Dubuque, Iowa.....	Mar. 9, 1867	150,000	127,000	125,805	1,195
First National Bank of Newton, Newtonville, Mass.....	Mar. 11, 1867	150,000	130,000	128,922	1,078
First National Bank, New Ulm, Minn.....	Apr. 18, 1867	60,000	54,000	53,325	675
National Bank of Crawford County, Meadville, Pa.....	Apr. 19, 1867	300,000	-----	-----	-----
Kittanning National Bank, Kittanning, Pa. <sup>c</sup>	Apr. 29, 1867	200,000	-----	-----	-----
City National Bank, Savannah, Ga. <sup>b</sup> .....	May 28, 1867	100,000	-----	-----	-----
Ohio National Bank, Cincinnati, Ohio.....	July 3, 1867	500,000	450,000	444,460	5,540
First National Bank, Kingston, N. Y.....	Sept. 26, 1867	200,000	180,000	178,042	1,958
Total.....		2,080,000	1,301,000	1,286,295	14,705
First National Bank, Bluffton, Ind.....	Dec. 5, 1867	50,000	45,000	44,606	394
National Exchange Bank, Richmond, Va.....	.....do.....	200,000	180,000	179,500	500
First National Bank, Skaneateles, N. Y.....	Dec. 21, 1867	150,000	135,000	133,918	1,082
First National Bank, Jackson, Miss.....	Dec. 26, 1867	100,000	45,500	45,370	130
First National Bank, Downingtown, Pa.....	Jan. 14, 1868	100,000	90,000	89,991	909
First National Bank, Titusville, Pa.....	Jan. 15, 1868	100,000	86,750	85,962	788
Appleton National Bank, Appleton, Wis.....	Jan. 21, 1868	50,000	45,000	44,397	603
National Bank of Whitestown, N. Y.....	Feb. 14, 1868	120,000	45,500	45,278	222
First National Bank, New Brunswick, N. J.....	Feb. 26, 1868	100,000	90,000	88,769	1,231
First National Bank, Cuyahoga Falls, Ohio.....	Mar. 4, 1868	50,000	45,000	44,492	508
First National Bank, Cedarburg, Wis.....	Mar. 23, 1868	100,000	90,000	89,607	393
Commercial National Bank, Cincinnati, Ohio.....	Apr. 28, 1868	500,000	345,950	344,195	1,755
Second National Bank, Watertown, N. Y.....	July 21, 1868	100,000	90,000	89,180	820
First National Bank, South Worcester, N. Y.....	Aug. 4, 1868	175,500	157,400	155,906	1,494
National Mechanics and Farmers' Bank, Albany, N. Y.....	.....do.....	350,000	314,950	313,350	1,620
Second National Bank, Des Moines, Iowa.....	Aug. 5, 1868	50,000	42,500	42,162	338
First National Bank, Steubenville, Ohio.....	Aug. 8, 1868	150,000	135,000	133,532	1,468
First National Bank, Plumer, Pa.....	Aug. 25, 1868	100,000	87,500	86,362	1,138
First National Bank, Danville, Va.....	Sept. 30, 1868	50,000	45,000	44,780	220
Total.....		2,595,500	2,116,050	2,100,487	15,613

<sup>a</sup> New bank with same title.

<sup>b</sup> Never completed organization.

<sup>c</sup> Consolidated with another bank.

## NO. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Dorchester, Mass.	Nov. 23, 1868	\$150,000	\$132,500	\$130,733	\$1,767
First National Bank, Oskaloosa, Iowa	Dec. 17, 1868	75,000	67,500	67,012	488
Merchants and Mechanics' National Bank, Troy, N. Y.	Dec. 31, 1868	300,000	184,750	183,299	1,451
National Savings Bank, Wheeling, W. Va.	Jan. 7, 1869	100,000	90,000	89,485	515
First National Bank, Marion, Ohio	Jan. 12, 1869	125,000	109,850	109,069	781
National Insurance Bank, Detroit, Mich.	Feb. 26, 1869	200,010	85,000	84,493	507
National Bank of Lansingburg, N. Y.	Mar. 6, 1869	150,000	135,000	133,878	122
National Bank of North America, New York, N. Y.	Apr. 15, 1869	1,000,000	333,000	331,130	1,870
First National Bank, Hallowell, Me.	Apr. 19, 1869	60,000	53,350	52,972	378
First National Bank, Clyde, N. Y.	Apr. 23, 1869	50,000	44,000	43,320	680
Pacific National Bank, New York, N. Y.	May 10, 1869	422,700	134,990	134,122	868
Greens' National Bank, New York, N. Y.	June 7, 1869	390,000	85,250	85,026	224
Savannah National Bank, Savannah, Ga.	June 22, 1869	100,000	85,000	84,560	440
First National Bank, Frostburg, Md.	July 30, 1869	50,000	45,000	44,732	218
First National Bank, La Salle, Ill.	Aug. 30, 1869	50,000	45,000	44,565	435
National Bank of Commerce, Georgetown, D. C.	Oct. 28, 1869	100,000	90,000	89,135	865
Total.....		3,322,710	1,720,190	1,707,581	12,609
Miners' National Bank, Salt Lake City, Utah	Dec. 2, 1869	150,000	135,000	134,313	687
First National Bank, Vinton, Iowa	Dec. 13, 1869	50,000	42,500	42,318	182
National Exchange Bank, Philadelphia, Pa.	Jan. 8, 1870	300,000	175,750	174,060	1,690
First National Bank, Decatur, Ill.	Jan. 10, 1870	100,000	85,250	84,239	1,011
National Union Bank, Owego, N. Y.	Jan. 11, 1870	100,000	88,250	87,413	837
First National Bank, Berlin, Wis.	Jan. 25, 1870	500,000	44,000	43,627	373
Central National Bank, Cincinnati, Ohio	Mar. 31, 1870	500,000	425,000	422,040	2,960
First National Bank, Dayton, Ohio	Apr. 9, 1870	150,000	135,000	133,964	1,039
National Bank of Chemung, Elmira, N. Y.	June 10, 1870	100,000	90,000	89,533	467
Merchants' National Bank, Milwaukee, Wis.	June 14, 1870	100,000	90,000	89,420	580
First National Bank, St. Louis, Mo.	July 16, 1870	200,000	179,990	178,738	1,252
Chemung Canal National Bank, Elmira, N. Y.	Aug. 3, 1870	100,000	90,000	89,201	789
Central National Bank, Omaha, Nebr.	Sept. 23, 1870	100,000	.....	.....	.....
First National Bank, Clarksville, Va.	Oct. 13, 1870	50,000	27,000	26,895	105
First National Bank, Burlington, Vt.	Oct. 15, 1870	300,000	270,000	267,413	2,587
First National Bank, Lebanon, Ohio	Oct. 24, 1870	100,000	85,000	84,453	547
Total.....		2,900,000	1,962,740	1,947,624	15,116
National Exchange Bank, Lansingburg, N. Y.	Dec. 27, 1870	100,000	90,000	89,459	541
Muskingum National Bank, Zanesville, Ohio	Jan. 7, 1871	100,000	90,000	89,375	625
United National Bank, Winona, Minn.	Feb. 15, 1871	50,000	45,000	44,645	355
First National Bank, Des Moines, Iowa	Mar. 25, 1871	100,000	90,000	89,258	742
Saratoga County National Bank, Waterford, N. Y.	Mar. 28, 1871	150,000	135,000	134,111	889
State National Bank, St. Joseph, Mo.	Mar. 31, 1871	100,000	90,000	89,486	514
First National Bank, Fenton, Mich.	May 2, 1871	100,000	49,500	49,048	452
First National Bank, Wellsburg, W. Va.	June 24, 1871	100,000	90,000	89,393	667
Clarke National Bank, Rochester, N. Y.	Aug. 11, 1871	200,000	180,000	178,349	1,651
Total.....		1,000,000	859,500	853,064	6,436
Commercial National Bank, Oshkosh, Wis.	Nov. 22, 1871	100,000	90,000	89,343	657
Fort Madison National Bank, Fort Madison, Iowa	Dec. 26, 1871	75,000	67,500	67,055	445
National Bank of Maysville, Ky.	Jan. 6, 1872	300,000	270,000	269,030	970
Fourth National Bank, Syracuse, N. Y.	Jan. 9, 1872	105,500	91,700	90,971	729
American National Bank, New York, N. Y.	May 10, 1872	500,000	450,000	444,436	5,564
Carroll County National Bank, Sandwich, N. H.	May 24, 1872	50,000	45,000	44,508	492
Second National Bank, Portland, Me.	June 24, 1872	100,000	81,000	80,134	866
Atlantic National Bank, Brooklyn, N. Y.	July 15, 1872	200,000	165,000	163,750	1,250
Merchants and Farmers' National Bank, Quincy, Ill.	Aug. 8, 1872	150,000	135,000	133,830	1,170
First National Bank, Rochester, N. Y.	Aug. 9, 1872	400,000	206,100	204,015	2,085
Lawrenceburg, National Bank, Ind.	Sept. 10, 1872	200,000	180,000	178,200	1,800

a New bank with same title.

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Jewett City National Bank, Jewett City, Conn. ....	Oct. 4, 1872	\$60,000	\$48,750	\$48,347	\$403
First National Bank, Knoxville, Tenn. ....	Oct. 22, 1872	100,000	80,910	80,228	682
Total.....		2,340,500	1,910,960	1,893,847	17,113
First National Bank, Goshen, Ind. ....	Nov. 7, 1872	115,000	103,500	102,348	1,152
Kidder National Gold Bank, Boston, Mass. ....	Nov. 8, 1872	300,000	120,000	120,000	.....
Second National Bank, Zanesville, Ohio. ....	Nov. 16, 1872	154,700	138,140	136,668	1,472
Orange County National Bank, Chelsea, Vt. ....	Jan. 14, 1873	200,000	180,000	178,167	1,833
Second National Bank, Syracuse, N. Y. ....	Feb. 18, 1873	100,000	90,000	83,910	1,090
Richmond National Bank, Richmond, Ind. <sup>a</sup> .....	Feb. 28, 1873	230,000	207,000	207,000	.....
First National Bank, Adams, N. Y. ....	Mar. 7, 1873	75,000	66,900	66,083	817
Mechanics' National Bank, Syracuse, N. Y. ....	Mar. 11, 1873	140,000	93,800	92,990	810
Farmers and Mechanics' National Bank, Rochester, N. Y. ....	Apr. 15, 1873	100,000	83,250	82,497	753
Montana National Bank, Helena, Mont. ....	do	100,000	31,500	31,400	100
First National Bank, Havana, N. Y. ....	June 3, 1873	50,000	45,000	44,455	545
Merchants and Farmers' National Bank, Ithaca, N. Y. ....	June 30, 1873	50,000	45,000	44,354	646
National Bank of Cazenovia, N. Y. ....	July 18, 1873	150,000	116,770	115,510	1,260
Merchants' National Bank, Memphis, Tenn. ....	Aug. 30, 1873	250,000	225,000	222,653	2,347
Manufacturers' National Bank, Chicago, Ill. ....	Sept. 25, 1873	500,000	438,750	433,925	4,825
Second National Bank, Chicago, Ill. ....	do	100,000	97,500	96,311	1,189
Merchants' National Bank, Dubuque, Iowa. ....	Sept. 30, 1873	200,000	180,000	176,857	3,143
Beloit National Bank, Beloit, Wis. ....	Oct. 2, 1873	50,000	45,000	44,356	644
Union National Bank, St. Louis, Mo. ....	Oct. 22, 1873	500,000	150,300	148,673	1,627
Total.....		3,364,700	2,457,410	2,433,157	24,253
City National Bank, Green Bay, Wis. ....	Nov. 29, 1873	50,000	45,000	44,435	565
First National Bank, Shelby, Mo. ....	Jan. 1, 1874	100,000	90,000	89,425	575
Second National Bank, Nashville, Tenn. ....	Jan. 8, 1874	125,000	92,920	91,830	1,090
First National Bank, Oneida, N. Y. ....	Jan. 13, 1874	125,000	110,500	109,122	1,378
Merchants' National Bank, Hastings, Minn. ....	Feb. 7, 1874	100,000	90,000	88,681	1,319
National Bank of Tecumseh, Mich. ....	Mar. 3, 1874	50,000	45,000	44,930	610
Gallatin National Bank, Shawneetown, Ill. ....	Mar. 7, 1874	250,000	225,000	223,367	1,633
First National Bank, Brookville, Pa. ....	Mar. 26, 1874	100,000	90,000	88,960	1,040
Citizens' National Bank, Sioux City, Iowa. ....	Apr. 14, 1874	50,000	45,000	44,870	130
Citizens' National Bank, Charlottesville, Va. ....	Apr. 27, 1874	100,000	90,000	89,474	526
Farmers' National Bank, Warren, Ill. ....	Apr. 28, 1874	50,000	45,000	44,515	485
First National Bank, Medina, Ohio. ....	May 6, 1874	75,000	45,000	44,778	222
Croton River National Bank, South East, N. Y. ....	May 25, 1874	200,000	166,550	163,826	2,724
Merchants' National Bank of West Virginia, Wheeling, W. Va. ....	July 7, 1874	500,000	450,000	445,562	4,438
Central National Bank, Baltimore, Md. ....	July 15, 1874	200,000	180,000	179,112	888
Second National Bank, Leavenworth, Kans. ....	July 22, 1874	100,000	90,000	88,196	1,804
Teutonia National Bank, New Orleans, La. ....	Sept. 2, 1874	300,000	270,000	268,560	1,440
City National Bank, Chattanooga, Tenn. ....	Sept. 10, 1874	170,000	148,001	147,319	682
First National Bank, Cairo, Ill. ....	Oct. 10, 1874	100,000	90,000	88,853	1,147
Total.....		2,745,000	2,407,971	2,385,275	22,096
First National Bank, Olathe, Kans. ....	Nov. 9, 1874	50,000	45,000	44,700	300
First National Bank, Beverly, Ohio. ....	Nov. 10, 1874	102,000	90,000	88,748	1,252
Union National Bank, Lafayette, Ind. ....	Dec. 4, 1874	250,000	224,095	219,591	4,504
Ambler National Bank, Jacksonville, Fla. <sup>b</sup> .....	Dec. 7, 1874	42,500	.....	.....	.....
Mechanics' National Bank, Chicago, Ill. ....	Dec. 30, 1874	250,000	125,900	124,290	1,610
First National Bank, Evansville, Wis. ....	Jan. 9, 1875	55,000	45,000	44,616	384
First National Bank, Baxter Springs, Kans. ....	Jan. 12, 1875	50,000	36,000	35,688	312

<sup>a</sup> New bank, with same title.

<sup>b</sup> No circulation.

NO. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
People's National Bank, Pueblo, Colo.	Jan. 12, 1875	\$50,000	\$27,000	\$26,835	\$165,630
National Bank of Commerce, Green Bay, Wis.	do	100,000	90,000	89,370	
First National Bank, Millersburg, Ohio	do	100,000	60,400	60,118	282
First National Bank, Staunton, Va.	Jan. 23, 1875	100,000	90,000	89,197	803
National City Bank, Milwaukee, Wis.	Feb. 24, 1875	100,000	69,000	59,280	720
Irasburg National Bank of Orleans, Irasburg, Vt.	Mar. 17, 1875	75,000	67,500	66,743	757
First National Bank, Pekin, Ill.	Mar. 25, 1875	100,000	90,000	88,881	1,119
Merchants and Planters' National Bank, Augusta, Ga.	Mar. 30, 1875	200,000	169,000	167,815	1,185
Monticello National Bank, Monticello, Iowa	do	100,000	45,000	44,859	141
Iowa City National Bank, Iowa City, Iowa	Apr. 14, 1875	125,000	104,800	103,329	1,471
First National Bank, Wheeling, W. Va.	Apr. 22, 1875	250,000	225,000	222,565	2,435
First National Bank, Mount Clemens, Mich.	May 20, 1875	50,000	27,000	26,930	70
First National Bank, Knob Noster, Mo.	May 29, 1875	50,000	43,800	43,497	303
First National Bank, Brodhead, Wis.	June 24, 1875	50,000	45,000	44,602	398
Auburn City, National Bank, Auburn, N. Y.	June 26, 1875	200,000	141,300	139,310	1,990
First National Bank, El Dorado, Kans.	June 30, 1875	50,000	45,000	44,598	402
First National Bank, Junction City, Kans.	July 1, 1875	50,000	45,000	44,750	250
First National Bank, Chetopa, Kans.	July 19, 1875	50,000	36,000	35,746	254
First National Bank, Golden, Colo.	Aug. 25, 1875	50,000	27,000	26,828	172
National Bank of Jefferson, Wis.	Aug. 26, 1875	60,000	54,000	53,117	883
Green Lane National Bank, Green Lane, Pa.	Sept. 9, 1875	100,000	90,000	89,822	178
State National Bank, Topeka, Kans.	Sept. 15, 1875	60,000	30,600	30,507	93
Farmers' National Bank, Marshalltown, Iowa.	Sept. 18, 1875	50,000	27,000	26,865	135
Richland National Bank, Mansfield, Ohio	Sept. 25, 1875	150,000	130,300	128,397	1,903
Planters' National Bank, Louisville, Ky.	Sept. 30, 1875	350,000	315,000	311,943	3,057
First National Bank, Gallatin, Tenn.	Oct. 1, 1875	75,000	45,000	44,660	340
First National Bank, Charleston, W. Va.	Oct. 2, 1875	100,000	90,000	89,297	703
People's National Bank, Winchester, Ill.	Oct. 4, 1875	75,000	67,500	66,991	509
First National Bank, New Lexington, Ohio	Oct. 12, 1875	50,000	45,000	44,720	280
First National Bank, Ishpeming, Mich.	Oct. 20, 1875	50,000	45,000	44,747	253
Fayette County National Bank, Washington, Ohio	Oct. 26, 1875	100,000	81,280	80,745	535
Total		3,869,500	3,025,475	2,904,697	30,778
Merchants' National Bank, Fort Wayne, Ind.	Nov. 8, 1875	100,000	46,820	46,435	385
Kansas City National Bank, Kansas City, Mo.	Nov. 13, 1875	100,000	65,991	65,292	699
First National Bank, Schoolcraft, Mich.	Nov. 17, 1875	50,000	45,000	44,572	428
First National Bank, Curwensville, Pa.	Dec. 17, 1875	100,000	90,000	88,943	1,057
National Marine Bank, St. Paul, Minn.	Dec. 23, 1875	100,000	59,710	58,575	1,135
First National Bank, Rochester, Ind.	Jan. 11, 1876	50,000	45,000	43,102	1,898
First National Bank, Lodi, Ohio	do	100,000	90,000	88,917	1,083
Iron National Bank, Portsmouth, Ohio	Jan. 19, 1876	100,000	90,000	89,412	583
First National Bank, Ashland, Nebr.	Jan. 26, 1876	50,000	45,000	44,665	375
First National Bank, Paxton, Ill.	Jan. 28, 1876	50,000	45,000	44,514	436
First National Bank, Bloomfield, Iowa	Feb. 5, 1876	55,000	49,500	48,630	870
Marietta National Bank, Marietta, Ohio	Feb. 16, 1876	150,000	90,000	88,414	1,586
Salt Lake City National Bank, Salt Lake City, Utah	Feb. 21, 1876	100,000	45,000	44,245	755
First National Bank, La Grange, Mo.	Feb. 24, 1876	50,000	45,000	44,550	450
First National Bank, Atlantic, Iowa	Mar. 7, 1876	50,000	45,000	44,572	428
First National Bank, Spencer, Ind.	Mar. 11, 1876	70,000	63,000	62,644	356
National Currency Bank, New York, N. Y.	Mar. 23, 1876	100,000	45,000	44,240	760
Caverna National Bank, Caverna, Ky.	May 13, 1876	50,000	45,000	44,790	210
City National Bank, Pittsburg, Pa.	May 25, 1876	200,000	68,929	68,546	383
National State Bank, Des Moines, Iowa	June 21, 1876	100,000	50,795	49,680	1,115
First National Bank, Trenton, Mo.	June 22, 1876	50,000	45,000	44,636	364
First National Bank, Bristol, Tenn.	July 10, 1876	50,000	45,000	44,753	247
First National Bank, Leon, Iowa	July 11, 1876	60,000	45,000	44,335	665
Anderson County National Bank, Lawrenceburg, Ky.	July 29, 1876	100,000	45,000	44,805	195
First National Bank, Newport, Ind.	Aug. 7, 1876	60,000	45,000	44,696	304

NO. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation,	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, De Pere, Wis.....	Aug. 17, 1876	\$50,000	\$31,500	\$31,341	\$159
Second National Bank, Lawrence, Kans.....	Aug. 23, 1876	100,000	67,500	66,990	510
Commercial National Bank, Versailles, Ky.....	Aug. 26, 1876	170,000	153,000	151,873	1,127
State National Bank, Atlanta, Ga.....	Aug. 31, 1876	200,000	73,725	73,115	610
Syracuse National Bank, Syracuse, N. Y.....	Sept. 25, 1876	200,000	117,961	115,148	2,813
First National Bank, Northumberland, Pa.....	Oct. 6, 1876	100,000	62,106	60,645	1,461
Total.....		2,865,000	1,900,537	1,877,075	23,462
First National Bank, Lancaster, Mo.....	Nov. 14, 1876	50,000	27,000	26,897	103
First National Bank, Council Grove, Kans.....	Nov. 28, 1876	50,000	26,500	26,200	300
National Bank Commerce, Chicago, Ill.....	Dec. 2, 1876	250,000	71,465	70,583	882
First National Bank, Palmyra, Mo.....	Dec. 12, 1876	100,000	46,140	45,148	992
First National Bank, Newton, Iowa.....	Dec. 16, 1876	50,000	45,000	44,086	914
National Southern Kentucky Bank, Bowling Green, Ky.....	Dec. 23, 1876	50,000	27,000	26,805	195
First National Bank, Monroe, Iowa.....	Jan. 1, 1877	60,000	35,700	35,486	214
First National Bank, New London, Conn.....	Jan. 9, 1877	100,000	38,300	36,836	1,464
Winona Deposit National Bank, Winona, Minn.....	Jan. 28, 1877	100,000	63,285	62,231	1,054
First National Bank, South Charleston, Ohio.....	Feb. 24, 1877	100,000	90,000	88,385	1,615
Lake Ontario National Bank, Oswego, N. Y.....	do.....	275,000	66,405	62,703	3,702
First National Bank, Sydney, Ohio.....	Feb. 26, 1877	52,000	46,200	45,537	663
Chillicothe National Bank, Ohio.....	Apr. 9, 1877	100,000	53,825	52,655	1,170
First National Bank, Manhattan, Kans.....	Apr. 13, 1877	52,000	44,200	43,737	463
National Bank, Monticello, Ky.....	Apr. 23, 1877	60,000	49,500	49,070	430
First National Bank, Rockville, Ind.....	Apr. 25, 1877	200,000	173,090	170,780	2,310
Georgia National Bank, Atlanta, Ga.....	May 31, 1877	100,000	45,000	43,824	1,176
First National Bank, Adrian, Mich.....	June 11, 1877	100,000	43,500	43,022	478
First National Bank, Napoleon, Ohio.....	June 30, 1877	50,000	45,000	44,275	725
First National Bank, Lancaster, Ohio.....	Aug. 1, 1877	60,000	54,000	52,545	1,455
First National Bank, Minerva, Ohio.....	Aug. 24, 1877	50,000	45,000	44,520	480
Kinney National Bank, Portsmouth, Ohio.....	Aug. 28, 1877	100,000	90,000	89,225	775
First National Bank, Green Bay, Wis.....	Oct. 19, 1877	50,000	45,000	44,059	941
National Exchange Bank, Wakefield, R. I.....	Oct. 27, 1877	70,000	34,650	34,050	600
Total.....		2,229,000	1,305,760	1,282,669	23,091
First National Bank, Union City, Ind.....	Nov. 10, 1877	50,000	45,000	44,260	740
First National Bank, Negaunee, Mich.....	Nov. 13, 1877	50,000	45,000	44,359	641
Tenth National Bank, New York, N. Y.....	Nov. 23, 1877	500,000	441,000	425,788	15,212
First National Bank, Paola, Kans.....	Dec. 1, 1877	50,000	44,350	43,726	624
National Exchange Bank, Troy, N. Y.....	Dec. 6, 1877	100,000	90,000	88,363	1,637
Second National Bank, La Fayette, Ind.....	Dec. 20, 1877	200,000	52,167	49,351	2,816
State National Bank, Minneapolis, Minn.....	Dec. 31, 1877	100,000	82,500	80,893	1,607
Second National Bank, Saint Louis, Mo.....	Jan. 8, 1878	200,000	53,065	49,502	3,563
First National Bank, Sullivan, Ind.....	do.....	50,000	45,000	44,600	400
Rockland County National Bank, Nyack, N. Y.....	Jan. 10, 1878	100,000	89,000	87,806	1,194
First National Bank, Wyandotte, Kans.....	Jan. 19, 1878	50,000	45,000	44,376	624
First National Bank, Boone, Iowa.....	Jan. 23, 1878	50,000	32,400	31,990	410
First National Bank, Pleasant Hill, Mo.....	Feb. 7, 1878	50,000	45,000	44,339	661
National Bank of Gloversville, N. Y.....	Feb. 28, 1878	100,000	64,750	64,156	594
First National Bank, Independence, Mo.....	Mar. 1, 1878	50,000	27,000	25,886	1,114
National State Bank, Lima, Ind.....	Mar. 2, 1878	100,000	33,471	32,562	909
First National Bank, Tell City, Ind.....	Mar. 4, 1878	50,000	44,500	44,160	340
First National Bank, Pomeroy, Ohio.....	Mar. 5, 1878	200,000	75,713	72,475	3,238
Eleventh Ward National Bank, Boston, Mass.....	Mar. 14, 1878	200,000	89,400	89,015	385
First National Bank, Prophetstown, Ill.....	Mar. 19, 1878	50,000	45,000	44,664	336
First National Bank, Jackson, Mich.....	Mar. 26, 1878	100,000	88,400	87,065	1,335
First National Bank, Eau Claire, Wis.....	Mar. 30, 1878	60,000	38,461	37,900	561
First National Bank, Washington, Ohio.....	Apr. 5, 1878	200,000	69,575	67,810	1,760
First National Bank, Middleport, Ohio.....	Apr. 20, 1878	80,000	31,500	31,245	255
First National Bank, Streator, Ill.....	Apr. 24, 1878	50,000	40,500	40,190	310
First National Bank, Muir, Mich.....	Apr. 25, 1878	50,000	44,200	43,780	420
Kane County National Bank, St. Charles, Ill.....	May 31, 1878	50,000	26,300	26,013	287
First National Bank, Carthage, Mo.....	June 1, 1878	50,000	44,500	43,984	516



No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Security National Bank, Worcester, Mass.	June 5, 1878	\$100,000	\$49,000	\$48,680	\$520
First National Bank, Lake City, Colo.	June 15, 1878	50,000	29,300	29,149	151
People's National Bank, Norfolk, Va.	July 31, 1878	100,000	85,705	85,070	635
Topeka National Bank, Topeka, Kans.	Aug. 7, 1878	100,000	89,300	88,294	1,006
First National Bank, St. Joseph, Mo.	Aug. 13, 1878	100,000	67,110	65,506	1,604
First National Bank, Winchester, Ind.	Aug. 24, 1878	60,000	52,700	51,589	1,111
Muscataine National Bank, Muscatine, Iowa.	Sept. 2, 1878	100,000	44,200	42,846	1,354
Traders' National Bank, Chicago, Ill.	Sept. 4, 1878	200,000	43,700	41,100	2,600
Union National Bank, Rahway, N. J.	Sept. 10, 1878	100,000	89,200	87,596	1,604
First National Bank, Sparta, Wis.	Sept. 14, 1878	50,000	45,000	44,160	840
Herkimer County National Bank, Little Falls, N. Y.	Oct. 11, 1878	200,000	178,300	175,202	3,098
<b>Total</b>		<b>4,100,000</b>	<b>2,646,432</b>	<b>2,589,450</b>	<b>56,982</b>
Farmers' National Bank, Bangor, Me.	Nov. 22, 1878	100,000	89,100	88,442	658
Pacific National Bank, Council Bluffs, Iowa.	Nov. 30, 1878	100,000	45,000	43,933	1,067
First National Bank, Anamosa, Iowa.	Dec. 14, 1878	50,000	44,500	43,901	599
Smithfield National Bank, Pittsburg, Pa.	Dec. 16, 1878	200,000	78,750	78,050	700
First National Bank, Buchanan, Mich.	Dec. 21, 1878	50,000	27,000	26,728	272
First National Bank, Prairie City, Ill.	Dec. 24, 1878	50,000	27,000	26,360	640
Corn Exchange National Bank, Chicago, Ill.	Jan. 4, 1879	500,000	59,160	54,282	4,878
Franklin National Bank, Columbus, Ohio.	do	100,000	93,070	90,743	2,327
Traders' National Bank, Bangor, Me.	Jan. 14, 1879	100,000	76,400	74,958	1,442
First National Bank, Gonio, N. H.	do	60,000	45,597	44,519	1,078
First National Bank, Salem, N. C.	do	150,000	128,200	126,465	1,735
First National Bank, Granville, Ohio.	do	50,000	34,365	33,219	1,146
Commercial National Bank, Petersburg, Va.	do	120,000	99,800	98,018	1,782
First National Gold Bank, Stockton, Cal.	do	300,000	238,600	227,741	10,859
First National Bank, Sheboygan, Wis.	do	50,000	45,000	44,435	565
First National Bank, Boscebel, Wis.	Jan. 21, 1879	50,000	43,900	43,115	785
National Marine Bank, Oswego, N. Y.	Jan. 25, 1879	120,000	44,300	42,227	2,073
Central National Bank, Hightstown, N. J.	Feb. 15, 1879	100,000	32,400	32,078	322
Brookville National Bank, Brookville, Ind.	Feb. 18, 1879	100,000	89,000	87,210	1,790
Farmers' National Bank, Centerville, Iowa.	Feb. 27, 1879	50,000	41,500	41,018	482
First National Bank, Clarinda, Iowa.	Mar. 1, 1879	50,000	45,000	44,404	596
Waterville National Bank, Waterville, Me.	Mar. 3, 1879	125,000	110,300	108,068	2,232
First National Bank, Tremont, Pa.	Mar. 4, 1879	75,000	64,600	63,950	1,550
First National Bank, Atlanta, Ill.	Apr. 15, 1879	50,000	26,500	26,210	290
Union National Bank, Aurora, Ill.	Apr. 22, 1879	125,000	82,000	80,272	1,728
National Bank of Menasha, Wis.	Apr. 26, 1879	50,000	44,500	43,757	743
National Exchange Bank, Jefferson City, Mo.	May 8, 1879	50,000	45,000	44,228	772
First National Bank, Hannibal, Mo.	May 15, 1879	100,000	88,200	85,655	2,544
Merchants' National Bank, Winona, Minn.	June 16, 1879	100,000	35,000	34,557	443
Farmers' National Bank, Keithsburg, Ill.	July 3, 1889	50,000	27,000	26,535	465
First National Bank, Franklin, Ky.	July 5, 1879	100,000	54,000	53,305	695
National Bank of Salem, Salem, Ind.	July 8, 1879	50,000	44,400	43,923	477
Fourth National Bank, Memphis, Tenn.	July 19, 1879	125,000	45,000	44,060	940
Bedford National Bank, Bedford, Ind.	July 21, 1879	100,000	87,200	86,071	1,129
First National Bank, Afton, Iowa.	Aug. 15, 1879	50,000	26,500	26,204	296
First National Bank, Deer Lodge, Mont.	Aug. 16, 1879	50,000	45,000	44,110	890
First National Bank, Batavia, Ill.	Aug. 30, 1879	50,000	44,300	42,738	1,572
National Gold Bank and Trust Company, San Francisco, Cal.	Sept. 1, 1879	750,000	40,000	30,230	9,770
<b>Total</b>		<b>4,450,000</b>	<b>2,337,142</b>	<b>2,274,806</b>	<b>62,336</b>
Gainesville National Bank, Gainesville, Ala.	Nov. 25, 1879	100,000	90,000	88,623	1,377
First National Bank, Hackensack, N. J.	Dec. 6, 1879	100,000	90,000	88,824	1,176
National Bank of Delavan, Delavan, Wis.	Jan. 7, 1880	50,000	27,000	26,195	805
Mechanics' National Bank, Nashville, Tenn.	Jan. 13, 1880	100,000	90,000	88,200	1,800

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No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out. standing.
Manchester National Bank, Manchester, Ohio	Jan. 13, 1880	\$50,000	\$48,303	\$47,483	\$820
First National Bank, Meyersdale, Pa.	Mar. 5, 1880	50,000	30,600	30,335	265
First National Bank, Mifflinburg, Pa.	Mar. 8, 1880	100,000	87,825	86,305	1,520
National Bank of Michigan, Marshall, Mich.	May 14, 1880	120,000	100,800	98,363	2,437
National Exchange Bank, Houston, Tex.	Sept. 10, 1880	100,000	31,500	30,783	717
Ascutey National Bank, Windsor, Vt.	Oct. 19, 1880	100,000	90,000	88,331	1,669
Total		870,000	688,028	673,442	12,586
First National Bank, Seneca Falls, N. Y.	Nov. 23, 1880	60,000	54,000	53,023	977
First National Bank, Baraboo, Wis.	Nov. 27, 1880	50,000	27,000	26,600	400
Bundy National Bank, New Castle, Ind.	Dec. 6, 1880	50,000	45,000	44,089	301
Vineland National Bank, Vineland, N. J.	Jan. 11, 1881	50,000	45,000	44,586	314
Ocean County National Bank, Tom's River, N. J.	do	100,000	119,405	117,345	2,060
Hungerford National Bank, Adams, N. Y.	Jan. 27, 1881	50,000	45,000	43,237	1,763
Merchants' National Bank, Minneapolis, Minn.	Jan. 31, 1881	150,000	98,268	96,787	1,481
Farmers' National Bank, Mechanicsburg, Ohio	Feb. 18, 1881	100,000	30,140	29,555	585
First National Bank, Green Spring, Ohio	do	50,000	45,000	44,353	647
First National Bank, Cannon Falls, Minn.	Feb. 21, 1881	50,000	45,000	44,663	337
First National Bank, Coshocton, Ohio	do	50,000	53,058	52,200	858
Manufacturers' National Bank, Three Rivers, Mich.	Feb. 25, 1881	50,000	45,000	44,256	744
First National Bank, Lansing, Iowa	do	50,000	45,000	43,870	1,130
First National Bank, Watertown, N. Y.	May 26, 1881	100,000	75,510	73,180	2,330
First National Bank, Americus, Ga.	June 17, 1881	60,000	45,000	44,258	742
First National Bank, St. Joseph, Mich.	June 30, 1881	50,000	26,500	25,886	614
First National Bank, Logan, Ohio	July 8, 1881	50,000	45,000	43,890	1,110
First National Bank, Rochelle, Ill.	Aug. 9, 1881	50,000	45,000	44,257	743
First National Bank, Shakopee, Minn.	Aug. 10, 1881	50,000	45,000	44,000	1,000
National State Bank, Oskaloosa, Iowa	Aug. 13, 1881	50,000	81,665	81,177	488
First National Bank, Hobart, N. Y.	Aug. 27, 1881	100,000	90,000	88,431	1,569
Attica National Bank, Attica, N. Y.	Aug. 30, 1881	50,000	45,000	44,750	2,500
National Bank of Brighton, Boston, Mass.	Oct. 4, 1881	300,000	270,000	265,881	4,119
Clement National Bank, Rutland, Vt.	Aug. 1, 1881	100,000			
Total		1,820,000	1,465,546	1,440,984	24,562
First National Bank, Lisbon, Iowa	Nov. 1, 1881	50,000	45,000	44,390	610
First National Bank, Warsaw, Ind.	Dec. 1, 1881	50,000	48,500	47,305	1,195
Brighton National Bank, Brighton, Iowa	Dec. 15, 1881	50,000	45,000	44,265	735
Merchants' National Bank, Denver, Colo.	Dec. 24, 1881	120,000	72,000	71,530	470
Merchants' National Bank, Holly, Mich.	Dec. 31, 1881	50,000	45,000	44,386	614
First National Bank, Alliance, Ohio	Jan. 3, 1882	50,000	45,000	44,345	655
National Union Bank, New London, Conn.	Jan. 10, 1882	300,000	112,818	110,361	2,457
National Bank of Royalton, Vt.	do	100,000	90,000	88,694	1,306
First National Bank, Whitehall, N. Y.	Jan. 18, 1882	50,000	45,000	43,292	1,708
National Bank of Pulaski, Tenn.	Jan. 23, 1882	70,000	43,700	42,873	827
First National Bank, Alton, Ill.	Mar. 30, 1882	100,000	90,000	87,362	2,638
Havana National Bank, Havana, N. Y.	Apr. 15, 1882	50,000	45,000	43,810	1,190
First National Bank, Brownsville, Pa.	May 2, 1882	75,000	67,500	65,773	1,727
Second National Bank, Franklin, Ind.	June 20, 1882	100,000	81,060	78,055	3,005
Merchants' National Bank, Georgetown, Colo.	June 22, 1882	50,000	45,000	44,453	547
Commercial National Bank, Toledo, Ohio	July 6, 1882	100,000	90,000	88,775	1,225
Harmony National Bank, Harmony, Pa.	July 7, 1882	50,000	45,000	44,520	480
First National Bank, Liberty, Ind.	July 22, 1882	60,000	54,000	52,795	1,205
Manufacturers' National Bank, Amsterdam, N. Y.	Aug. 1, 1882	80,000	72,000	71,235	765
Total		1,555,000	1,181,578	1,158,219	23,859
First National Bank, Bay City, Mich.	Nov. 8, 1882	400,000	156,100	153,173	2,927
First National Bank, Ripley, Ohio	Nov. 10, 1882	100,000	69,201	65,926	3,275
National Bank of State of New York, New York, N. Y.	Dec. 6, 1882	800,000	397,004	389,667	7,337
First National Bank, Wellington, Ohio	Dec. 12, 1882	100,000	90,000	88,184	1,866
Second National Bank, Jefferson, Ohio	Dec. 26, 1882	100,000	90,000	88,720	1,280

α New bank with same title.

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Painesville, Ohio	Dec. 30, 1882	\$200,000	\$162,800	\$158,496	\$4,304
St. Nicholas National Bank, New York, N. Y.	do	500,000	450,000	434,035	15,965
Fifth National Bank, Chicago, Ill.	do	500,000	29,700	24,010	5,690
First National Bank, Dowagiac, Mich.	Jan. 3, 1883	50,000	45,000	43,818	1,182
First National Bank, Greenville, Ill.	Jan. 9, 1883	150,000	59,400	58,003	1,397
Merchants' National Bank, East Saginaw, Mich.	do	200,000	101,100	97,942	3,158
Logan County National Bank, Russellville Ky.	do	50,000	40,050	39,370	680
National Bank of Vandalia, Ill.	Jan. 11, 1883	100,000	90,000	88,305	1,695
Traders' National Bank, Charlotte, N. C.	Jan. 16, 1883	50,000	38,800	38,010	790
First National Bank, Norfolk, Nebr.	Feb. 3, 1883	45,000	11,240	11,135	105
First National Bank, Midland City, Mich. <sup>a</sup>	Feb. 5, 1883	30,000			
Citizens' National Bank, New Ulm, Minn.	Mar. 1, 1883	50,000	27,000	26,710	290
National Bank of Owen, Owenton, Ky.	Mar. 5, 1883	56,000	48,900	48,165	735
Merchants' National Bank, Nashville, Tenn.	June 30, 1883	300,000	141,200	140,025	1,175
Indiana National Bank, Bedford, Ind.	Aug. 25, 1883	35,000	11,250	11,250	
Stockton National Bank, Stockton, Cal.	Oct. 1, 1883	100,000	90,000	89,395	605
Wall Street National Bank, New York, N. Y.	Oct. 15, 1883	500,000	102,800	96,101	6,699
Commercial National Bank, Reading, Pa.	Oct. 23, 1883	150,000	135,000	134,150	850
Total.....		4,566,000	2,386,545	2,324,540	62,005
Corn Exchange National Bank, Chicago, Ill. <sup>a</sup>	Nov. 10, 1883	700,000			
Farmers' National Bank, Sullivan, Ind.	Dec. 24, 1883	50,000	45,000	44,460	540
City National Bank, La Salle, Ill.	Jan. 8, 1884	100,000	22,500	22,290	210
Hunt County National Bank, Greenville, Tex.	Jan. 22, 1884	68,250	17,300	17,080	220
Waldoboro' National Bank, Waldoboro, Me.	Jan. 31, 1884	50,000	44,000	42,986	1,014
Third National Bank, Nashville, Tenn.	Feb. 20, 1884	300,000	167,600	165,100	2,500
Madison County National Bank, Anderson, Ind.	Mar. 25, 1884	50,000	45,000	44,315	685
First National Bank, Phoenix, Ariz.	Apr. 7, 1884	50,000	11,240	11,150	90
Cobbossee National Bank, Gardiner, Me.	Apr. 18, 1884	150,000	90,000	87,974	2,026
Mechanics and Traders' National Bank, New York, N. Y.	Apr. 24, 1884	200,000	85,400	81,260	4,140
Princeton National Bank, Princeton, N. J.	May 17, 1884	100,000	72,500	71,200	1,300
Kearsarge National Bank, Warner, N. H.	June 30, 1884	50,000	23,586	22,820	766
Second National Bank, Lansing, Mich.	July 31, 1884	50,000	40,000	38,133	1,867
First National Bank, Ellensburg, Wash.	Aug. 9, 1884	50,000	13,500	13,470	30
German National Bank, Millerstown, Pa.	Aug. 12, 1884	50,000	45,000	43,855	1,145
Exchange National Bank, Cincinnati, Ohio.	Aug. 27, 1884	500,000	78,000	77,135	865
First National Bank, Rushville, Ill.	Sept. 30, 1884	75,000	66,500	64,760	2,320
Mechanics' National Bank, Peoria, Ill.	Oct. 4, 1884	100,000	72,000	69,767	2,233
First National Bank, Freeport, Pa.	Oct. 10, 1884	50,000	44,200	43,470	730
Genesee County National Bank, Batavia, N. Y.	Oct. 11, 1884	50,000	45,000	44,330	670
Valley National Bank, Red Oak, Iowa.	Oct. 20, 1884	50,000	22,150	21,540	610
Merchants' National Bank, Bismarek, N. Dak.	Oct. 28, 1884	73,000	22,560	22,295	205
Total.....		2,916,250	1,072,976	1,048,810	24,166
Manufacturers' National Bank, Minneapolis, Minn.	Nov. 1, 1884	300,000	45,000	44,610	390
Farmers and Merchants' National Bank, Uhrichsville, Ohio.	Nov. 10, 1884	50,000	34,600	34,360	240
Metropolitan National Bank, New York, N. Y.	Nov. 18, 1884	3,000,000	1,447,000	1,401,367	45,633
First National Bank, Grand Forks, N. Dak.	Dec. 2, 1884	50,000	19,250	19,060	190
Iron National Bank, Gunnison, Colo.	Dec. 8, 1884	50,000	11,250	11,140	110
Freehold National Banking Company, Freehold, N. J.	Dec. 10, 1884	50,000	93,000	89,668	3,332
Albia National Bank, Albia, Iowa.	Dec. 16, 1884	50,000	11,240	11,120	120
First National Bank, Carlinville, Ind.	do	50,000	22,450	21,508	942

<sup>a</sup> No circulation issued.

## NO. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Freeman's National Bank, Augusta, Me.....	Dec. 26, 1884	\$100,000	\$90,000	\$87,743	\$2,257
First National Bank, Kokomo, Ind.....	Jan. 1, 1885	250,000	45,000	43,425	1,575
First National Bank, Sabetha, Kans.....	Jan. 2, 1885	50,000	10,740	10,670	70
First National Bank, Wyoming, Ill.....	Jan. 13, 1885	50,000	11,200	11,010	190
First National Bank, Tarentum, Pa.....	do.....	50,000	42,500	41,750	750
First National Bank, Walnut, Ill.....	Jan. 21, 1885	60,000	36,000	35,650	350
Farmers' National Bank, Franklin, Tenn.....	Jan. 24, 1885	50,000	10,740	10,640	100
Citizens' National Bank, Sabetha, Kans.....	Jan. 27, 1885	50,000	11,240	11,130	110
First National Bank, Tucson, Ariz.....	Jan. 31, 1885	100,000	28,100	27,750	350
Ripon National Bank, Ripon, Wis.....	Feb. 7, 1885	50,000	16,200	16,080	120
Farmers' National Bank, Franklin, Ohio.....	Apr. 1, 1885	50,000	27,350	26,680	670
First National Bank, Prescott, Ariz.....	Apr. 9, 1885	50,000	11,250	11,090	160
National Union Bank, Swanton, Vt.....	Apr. 28, 1885	50,000	43,800	42,490	1,310
German National Bank, Memphis, Tenn.....	May 6, 1885	175,300	120,100	114,246	5,854
Merchants and Farmers' National Bank, Shakopee, Minn.....	May 12, 1885	50,000	10,240	10,140	100
First National Bank, Superior, Wis.....	May 16, 1885	60,000	18,900	18,685	215
Shetucket National Bank, Norwich, Conn.....	May 18, 1885	100,000	72,000	70,268	1,732
Cumberland National Bank, Cumberland, E. I.....	June 5, 1885	125,000	106,200	103,810	2,390
First National Bank, Columbia, Tenn.....	July 14, 1885	100,000	66,800	64,699	2,101
Union National Bank, New York, N. Y.....	July 21, 1885	1,200,000	25,100	17,846	7,254
First National Bank, Centerville, Ind.....	Oct. 3, 1885	50,000	27,350	26,750	600
Manufacturers' National Bank, Appleton, Wis.....	Oct. 10, 1885	50,000	45,000	43,831	1,169
First National Bank, Plankinton, S. Dak.....	Oct. 21, 1885	50,000	11,250	11,150	100
Total.....		6,520,300	2,570,850	2,490,366	80,484
Valley National Bank, St. Louis, Mo.....	Dec. 4, 1885	250,000	44,960	43,630	1,330
First National Bank, Belton, Tex.....	Jan. 6, 1886	50,000	23,490	23,190	300
First National Bank, Granville, Ohio.....	Feb. 15, 1886	50,000	26,500	25,354	1,146
Concordia National Bank, Concordia, Kans.....	Mar. 12, 1886	50,000	11,240	11,085	155
Citizens' National Bank, Beloit, Wis.....	Mar. 22, 1886	50,000	11,240	10,990	250
First National Bank, Dayton, Wash.....	Mar. 24, 1886	50,000	13,490	13,090	400
First National Bank, Macomb, Ill.....	Apr. 14, 1886	100,000	89,520	87,035	2,485
First National Bank, Jesup, Iowa.....	Apr. 20, 1886	50,000	25,760	25,345	415
Dallas National Bank, Dallas, Tex.....	May 8, 1886	150,000	33,750	33,320	430
First National Bank, Lewistown, Ill.....	May 12, 1886	50,000	45,000	43,775	1,225
First National Bank, Cedar Rapids, Iowa.....	May 28, 1886	100,000	35,490	33,260	2,230
First National Bank, Socorro, N. Mex.....	July 31, 1886	50,000	15,500	15,210	290
Custer County National Bank, Broken Bow, Nebr.....	Aug. 9, 1886	50,000	11,240	11,240	.....
Roanoke National Bank, Roanoke, Va.....	Sept. 16, 1886	50,000	11,250	11,040	210
First National Bank, Brownville, Nebr.....	do.....	50,000	39,680	38,144	1,536
First National Bank, Leslie, Mich.....	Sept. 25, 1886	50,000	13,410	12,910	500
Mount Vernon National Bank, Mount Vernon, Ill.....	Oct. 11, 1886	51,100	45,000	43,845	1,155
National Bank, Piedmont, W. Va.....	Oct. 14, 1886	50,000	45,000	43,800	1,200
First National Bank, St. Clair, Mich.....	Oct. 20, 1886	50,000	39,310	38,053	1,257
First National Bank, Milford, Mich.....	Oct. 21, 1886	50,000	45,000	44,170	830
National Bank of Kingwood, W. Va.....	do.....	125,000	96,140	92,680	3,460
Merchants' National Bank, Lima, Ohio.....	Oct. 22, 1886	50,000	45,000	44,040	960
Hubbard National Bank, Hubbard, Ohio.....	Oct. 23, 1886	50,000	45,000	44,232	768
Commercial National Bank, Marshalltown, Iowa.....	Oct. 25, 1886	100,000	22,500	22,220	280
Total.....		1,726,100	834,470	811,658	22,812
First National Bank, Indianapolis, Ind.....	Nov. 11, 1886	500,000	162,325	150,830	11,495
First National Bank, Concord, Mich.....	Nov. 27, 1886	50,000	11,250	11,145	105
Jamestown National Bank, Jamestown, N. Dak.....	Nov. 29, 1886	50,000	11,250	11,140	110
First National Bank, Berea, Ohio.....	Dec. 1, 1886	50,000	45,000	43,877	1,123
First National Bank, Allerton, Iowa.....	Dec. 6, 1886	50,000	11,250	10,595	655
Second National Bank, Hillsdale, Mich.....	Dec. 18, 1886	50,000	13,892	11,926	1,966
Topton National Bank, Topton, Pa.....	Dec. 28, 1886	50,000	18,000	17,810	190
First National Bank, Warsaw, Ill.....	Dec. 31, 1886	50,000	38,250	36,125	2,125
First National Bank, Hamburg, Iowa.....	do.....	50,000	13,500	13,080	420
Darlington National Bank, Darlington, S. C.....	Feb. 10, 1887	100,000	22,500	22,105	395

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Union National Bank, Cincinnati, Ohio.	Feb. 14, 1887	\$500,000	\$237,230	\$232,132	\$5,098
Roberts' National Bank, Titusville, Pa.	Feb. 28, 1887	100,000	75,610	74,140	1,470
National Bank of Rahway, N. J.	Mar. 9, 1887	100,000	42,500	40,648	1,852
Olney National Bank, Olney, Ill.	Mar. 11, 1887	60,000	27,000	26,655	345
Metropolitan National Bank, Leavenworth, Kans.	Mar. 15, 1887	100,000	22,500	22,240	260
Ontario County National Bank, Canandaigua, N. Y.	Mar. 23, 1887	50,000	11,250	10,910	340
Winsted National Bank, Winsted, Conn.	Apr. 12, 1887	50,000	11,250	10,875	375
Council Bluffs National Bank, Council Bluffs, Iowa.	May 5, 1887	100,000	22,500	22,250	250
First National Bank, Homer, Ill.	June 22, 1887	50,000	11,250	11,055	195
First National Bank, Beloit, Wis.	June 30, 1887	50,000	11,250	10,740	510
Mystic National Bank, Mystic, Conn.	July 7, 1887	52,450	47,205	45,952	1,253
Exchange National Bank, Louisiana, Mo.	July 12, 1887	50,000	11,250	11,115	135
Exchange National Bank, Downs, Kans.	Aug. 1, 1887	50,000	11,250	11,150	100
<b>Total</b>		<b>2,312,450</b>	<b>889,262</b>	<b>858,495</b>	<b>30,767</b>
First National Bank, Tecumseh, Nebr.	Nov. 3, 1887	50,000	11,700	11,540	160
Third National Bank, St. Paul, Minn.	Nov. 4, 1887	500,000	45,000	44,475	525
First National Bank, Marshall, Mo.	Dec. 6, 1887	100,000	22,500	22,200	300
First National Bank, Greene, Iowa.	Dec. 15, 1887	50,000	10,590	10,590	160
Fulton National Bank, New York, N. Y.	Dec. 20, 1887	300,000			
Fayetteville National Bank, Fayetteville, N. C.	Dec. 31, 1887	200,000	39,580	37,789	1,791
National Bank, Somerset, Ky.	do	50,000	45,000	42,825	2,175
First National Bank, Richburg, N. Y.	Jan. 10, 1888	50,000	25,905	25,330	575
Scituate National Bank, Scituate, R. I.	Jan. 11, 1888	56,000	35,018	33,742	1,276
National Bank, Franklin, Ind.	Jan. 31, 1888	50,000	11,250	10,920	330
First National Bank, Hampton, Iowa.	Feb. 1, 1888	50,000	11,250	10,990	260
First National Bank, Greensburg, Kans.	Feb. 10, 1888	50,000	11,240	11,050	190
First National Bank, Central City, Nebr.	Feb. 11, 1888	50,000	10,710	10,450	260
Duluth National Bank, Duluth, Minn.	Feb. 20, 1888	300,000	45,000	44,855	645
Bismarck National Bank, Bismarck, N. Dak.	Mar. 1, 1888	50,000	11,250	10,935	315
First National Bank, Ashton, S. Dak.	Mar. 6, 1888	50,000	11,250	11,140	110
Citizens' National Bank, Sioux Falls, S. Dak.	Apr. 24, 1888	50,000	11,250	11,165	85
First National Bank, Stanton, Mich.	Apr. 30, 1888	50,000	11,250	11,080	170
First National Bank, Fairmont, Nebr.	May 1, 1888	50,000	11,250	11,070	180
First National Bank, Greenleaf, Kans.	May 9, 1888	50,000	11,250	11,140	110
National Bank Genesee, Batavia, N. Y.	May 21, 1888	75,000	44,434	42,469	2,965
Strong City National Bank, Strong City, Kans.	May 26, 1888	50,000	11,250	11,060	190
Citizens' National Bank, Saginaw, Mich.	June 1, 1888	100,000	45,000	43,870	1,130
Saugerties National Bank, Saugerties, N. Y.	June 16, 1888	125,000	93,316	89,689	3,627
Hyde National Bank, Titusville, Pa.	June 21, 1888	300,000	74,730	70,265	4,465
State National Bank, Omaha, Nebr.	July 18, 1888	100,000	22,500	22,050	450
Cincinnati National Bank, Cincinnati, Ohio.	Aug. 1, 1888	280,000	52,510	51,290	1,220
First National Bank, Worthington, Minn.	Sept. 5, 1888	75,000	16,875	15,625	150
South Framingham National Bank, South Framingham, Mass.	Sept. 8, 1888	100,000	21,720	20,800	920
First National Bank, Alameda, Cal.	Sept. 4, 1888	100,000	27,000	25,910	1,090
First National Bank, Grass Valley, Cal.	Sept. 18, 1888	50,000	11,250	11,130	120
Merchants' National Bank of West Virginia, Morgantown, W. Va.	Oct. 4, 1888	110,000	80,830	77,120	3,710
First National Bank, Cawker City, Kans.	Oct. 9, 1888	50,000	11,250	10,950	300
<b>Total</b>		<b>3,671,000</b>	<b>905,068</b>	<b>875,114</b>	<b>29,954</b>
San Diego National Bank, San Diego, Cal.	Nov. 7, 1888	100,000	22,500	22,150	350
National Exchange Bank, Auburn, N. Y.	Nov. 16, 1888	200,000	97,520	93,385	4,135
National Bank of Dayton, Wash.	Nov. 21, 1888	50,000	11,250	11,100	150
First National Bank, Colby, Kans.	do	50,000	11,250	11,170	80
First National Bank, Russell Springs, Kans.	do	50,000	10,690	10,575	115
First National Bank, Columbia, S. Dak.	Nov. 26, 1888	50,000	11,250	11,100	150
Citizens' National Bank, Kingman, Kans.	Dec. 24, 1888	50,000	11,250	11,020	230

α No circulation.

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NO. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Bowery National Bank, New York, N. Y.	Jan. 2, 1889	\$250,000	\$217,710	\$208,595	\$9,115
Second National Bank, Iona, Mich.	Jan. 8, 1889	50,000	21,870	19,888	1,982
First National Bank, Johnstown, N. Y.	Jan. 16, 1889	100,000	86,500	84,888	1,752
First National Bank, Canandaigua, N. Y.	Jan. 26, 1889	75,000	17,100	15,440	1,660
Pendleton National Bank, Pendleton, Oreg.	Feb. 4, 1889	50,000	11,250	11,090	160
Iowa City National Bank, Iowa City, Iowa	Feb. 7, 1889	200,000	45,000	43,529	1,471
Fleming County National Bank, Flemingsburg, Ky.	Feb. 9, 1889	50,000	26,622	24,906	1,716
Merchants' National Bank, El Dorado, Kans.	Feb. 26, 1889	100,000	22,500	22,260	240
Merchants' National Bank, Des Moines, Iowa	Mar. 1, 1889	100,000	22,500	21,805	695
Norwich National Bank, Norwich, Conn.	Mar. 15, 1889	220,000	77,150	72,510	4,640
First National Bank, Franklin, Nebr.	Mar. 27, 1889	60,000	13,000	12,874	126
Farmers and Merchants' National Bank, Buffalo, N. Y.	Apr. 3, 1889	200,000	26,100	22,722	3,378
First National Bank, Dubois City, Pa.	Apr. 8, 1889	50,000	11,250	10,855	395
First National Bank, Cimarron, Kans.	Apr. 27, 1889	50,000	10,170	10,075	95
Traders' National Bank, San Antonio, Tex.	Apr. 29, 1888	100,000	22,500	21,870	630
Merchants' National Bank, Duluth, Minn.	May 20, 1889	200,000	45,000	44,430	570
Wright County National Bank, Clarion, Iowa	June 19, 1889	50,000	11,250	11,110	140
National Bank, Lawrence, Kans.	June 29, 1889	100,000	49,809	46,788	3,021
National Bank, Leroy, N. Y.	do	100,000	22,500	22,060	440
Halstead National Bank, Halstead, Kans.	do	50,000	11,250	11,070	180
Farmers' National Bank, Mount Sterling	July 1, 1889	250,000	195,680	188,690	6,990
First National Bank, Keyport, N. J.	do	50,000	11,250	11,085	165
National Bank, Huntsville, Ala.	July 3, 1889	50,000	44,900	42,312	2,588
German National Bank, Newton, Kans.	July 19, 1889	60,000	13,500	13,289	220
First National Bank, Clay Center, Nebr.	Aug. 8, 1889	50,000	11,250	11,085	165
Vernon National Bank, Vernon, Tex.	Aug. 17, 1889	60,000	14,850	14,190	660
Butler National Bank, Butler, Mo.	Aug. 23, 1889	66,000	11,250	10,230	1,020
Second National Bank, Lebanon, Tenn.	Sept. 18, 1889	50,000	11,250	11,951	6,269
National Bank, Kinderhook, N. Y.	Oct. 1, 1889	125,000	78,220	71,951	6,269
First National Bank, Woodstock, Ill.	Oct. 31, 1889	50,000	27,000	26,230	770
<b>Total</b>		<b>3,516,000</b>	<b>1,354,731</b>	<b>1,298,268</b>	<b>56,463</b>
Farmers and Merchants' National Bank, Valley City, N. Dak.	Dec. 1, 1889	65,000	14,630	14,230	400
Union National Bank, La Crosse, Wis.	Dec. 9, 1889	100,000	22,500	22,070	430
Harper County National Bank, Anthony, Kans.	Dec. 20, 1889	50,000	11,250	11,090	160
Lumberman's National Bank, Williamsport, Pa.	Dec. 31, 1889	100,000	32,580	29,970	2,610
First National Bank, South Haven, Mich.	do	50,000	11,250	10,378	872
Durango National Bank, Durango, Colo.	Jan. 6, 1890	50,000	11,250	11,250	-----
First National Bank, Foxlake, Wis.	Jan. 14, 1890	50,000	48,605	45,647	2,958
First National Bank, Ogalalla, Nebr.	do	50,000	11,250	11,080	170
First National Bank, Stockton, Kans.	Jan. 15, 1890	50,000	11,250	11,000	250
First National Bank, Rulo, Nebr.	Jan. 20, 1890	50,000	30,360	29,970	390
First National Bank, Eagle Grove, Iowa	do	50,000	11,250	11,095	155
Toledo National Bank, Toledo, Ohio.	Jan. 21, 1890	100,000	35,920	30,955	4,965
National Exchange Bank, Kansas City, Mo.	Jan. 28, 1890	200,000	45,000	44,040	960
National Bank, Newcastle, Ky.	Feb. 4, 1890	60,000	17,670	16,450	1,220
Plymouth National Bank, Plymouth, Mich.	Feb. 25, 1890	50,000	11,250	10,930	320
First National Bank, Lockport, N. Y.	Feb. 28, 1890	100,000	28,573	24,644	3,929
Merchants' National Bank, Amsterdam, N. Y.	Mar. 15, 1890	100,000	32,680	31,800	880
National Bank of Texas, Galveston, Tex.	Mar. 19, 1890	100,000	37,487	34,684	2,803
Bowie National Bank, Bowie, Tex.	Mar. 27, 1890	50,000	-----	-----	-----
First National Bank, Union Springs, N. Y.	Mar. 31, 1890	50,000	15,805	13,461	2,344
Ferris National Bank, Swanton, Vt.	Apr. 18, 1890	50,000	11,240	11,240	-----
First National Bank, Rock Island, Ill.	Apr. 19, 1890	100,000	24,654	22,157	2,497
First National Bank, Ketchum, Idaho.	Apr. 28, 1890	50,000	11,250	10,950	300
Winchester National Bank, Winchester, K.	Apr. 29, 1890	200,000	45,000	42,550	2,450

α No circulation.

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Harper, Kans. . . . .	Apr. 30, 1890	\$50,000	\$11,250	\$10,970	\$280
First National Bank, Loup City, Nebr. . . . .	June 21, 1890	50,000	11,250	11,025	225
American National Bank, Waco, Tex. . . . .	June 24, 1890	250,000	45,000	43,750	1,250
Hamilton County National Bank, Webster City, Iowa. . . . .	June 30, 1890	50,000	11,250	10,945	305
Planters' National Bank, Henderson, Ky. . . . .	do	150,000	33,750	32,600	1,150
Wakefield National Bank, Wakefield, R. I. . . . .	July 1, 1890	100,000	59,249	56,143	3,106
Jewell County National Bank, Man- kato, Kans. . . . .	July 2, 1890	50,000	11,250	11,125	125
Citizens' National Bank, Flint, Mich. . . . .	Aug. 5, 1890	125,000	32,641	29,343	3,298
N. Village Bank, Bowdoinham, Me. . . . .	Aug. 28, 1890	50,000	35,748	33,608	2,140
Lafayette National Bank, Lafayette, Ind. . . . .	Aug. 29, 1890	300,000	64,033	57,605	6,428
Lincoln National Bank, Stanford, Ky. . . . .	Sept. 8, 1890	200,000	45,000	44,465	535
Canastota National Bank, Canastota, N. Y. . . . .	Sept. 25, 1890	55,000	55,927	51,573	4,354
First National Bank, Whitehall, Mich. . . . .	Sept. 30, 1890	50,000	11,250	10,600	650
Meade County National Bank, Meade Center, Kans. . . . .	Oct. 6, 1890	50,000	11,250	11,020	230
Farmers' National Bank, South Charleston, Ohio. . . . .	Oct. 15, 1890	50,000	11,710	10,995	715
First National Bank, Columbus, Ohio. . . . .	do	300,000	220,465	208,062	12,403
Commercial National Bank, St. Paul, Minn. . . . .	Oct. 27, 1890	500,000	45,000	43,990	1,010
Total. . . . .		4,255,000	1,248,727	1,179,460	69,267
German-American National Bank, Kansas City, Mo. . . . .	Dec. 5, 1890	250,000	45,000	43,970	1,030
First National Bank, Hill City, Kans. . . . .	Dec. 20, 1890	50,000	10,750	10,560	190
First National Bank, Frankfort, Kans. . . . .	Jan. 8, 1891	100,000	22,500	21,870	630
Second National Bank, Owosso, Mich. . . . .	Jan. 13, 1891	60,000	13,500	13,230	270
West Side National Bank, Wichita, Kans. . . . .	do	100,000	22,500	21,950	550
Anthony National Bank, Anthony Kans. . . . .	do	50,000	10,750	10,570	180
Commercial National Bank, Rochester, N. Y. . . . .	Jan. 27, 1891	200,000	41,820	38,793	3,027
Mercantile National Bank, Louisiana, Mo. . . . .	do	50,000	11,250	10,960	290
National Bank, El Dorado, Kans. . . . .	Feb. 9, 1891	50,000	10,745	10,255	490
First National Bank, Suffolk, Va. . . . .	Feb. 12, 1891	50,000	11,250	10,920	330
Citizens' National Bank, Medicine Lodge, Kans. . . . .	Feb. 19, 1891	50,000	11,250	11,023	227
Rome National Bank, Rome, Ga. . . . .	Feb. 23, 1891	100,000	22,500	22,315	185
Windsor National Bank, Windsor, Vt. . . . .	Feb. 24, 1891	50,000	22,500	21,945	555
Beadle County National Bank, Huron, S. Dak. . . . .	Feb. 26, 1891	50,000	22,500	21,790	710
American National Bank, Sioux City, Iowa. . . . .	Mar. 12, 1891	150,000	33,750	33,320	430
United States National Bank, Atchi- son, Kans. . . . .	Mar. 24, 1891	250,000	45,000	43,920	1,080
First National Bank, Ashland, Kans. . . . .	Apr. 15, 1891	50,000	11,250	11,090	160
Washington National Bank, New York, N. Y. . . . .	Apr. 13, 1891	300,000	45,000	44,170	830
First National Bank, Burroak, Kans. . . . .	May 15, 1891	50,000	11,250	11,000	250
Glenwood National Bank, Glenwood Springs, Colo. . . . .	May 23, 1891	100,000	22,500	22,020	480
First National Bank, Cardiff, Tenn. . . . .	May 25, 1891	50,000	11,250	11,030	220
East Saginaw National Bank, Saginaw, Mich. . . . .	June 23, 1891	150,000	33,750	32,920	830
Twin City National Bank, New Bright- ton, Minn. . . . .	do	50,000	11,250	10,880	370
Merchants' National Bank, Bingham- ton, N. Y. . . . .	June 25, 1891	100,000	61,638	58,942	2,696
First National Bank, Merced, Cal. . . . .	June 30, 1891	200,000	43,400	42,570	830
National Bank of Union County, Mor- ganfield, Ky. . . . .	do	100,000	38,090	32,463	5,627
Citizens' National Bank, Belton, Tex. . . . .	July 1, 1891	50,000	10,750	10,400	350
Citizens' National Bank, Gatesville, Tex. . . . .	do	50,000	11,250	11,060	190
Ord National Bank, Ord, Nebr. . . . .	Aug. 22, 1891	50,000	11,250	10,840	410
First National Bank, Indianola, Nebr. . . . .	Aug. 31, 1891	50,000	11,250	10,915	335
National Bank, Anderson, S. C. . . . .	Sept. 1, 1891	50,000	14,050	12,710	1,340
First National Bank, Flushing, Mich. . . . .	Sept. 21, 1891	50,000	11,250	10,690	560

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Francestown, N. H.	Oct. 10, 1881	\$100,000	\$61,135	\$57,188	\$3,947
Columbus National Bank, New York, N. Y.	Oct. 15, 1891	200,000	45,000	44,250	750
Total.....		3,360,000	872,878	842,529	30,349
Citizens' National Bank, Colorado, Tex.	Nov. 3, 1891	60,000	13,500	13,190	310
First National Bank, Lagrange, Ga.	Dec. 1, 1891	50,000	11,700	11,380	320
Produce National Bank, Philadelphia, Pa.	Dec. 8, 1891	300,000	45,000	43,773	1,227
Merchants' National Bank, Kansas City, Mo.	Dec. 22, 1891	1,000,000	45,000	41,845	3,155
First National Bank, Manitowoc, Wis.	Dec. 26, 1891	50,000	14,816	12,983	1,833
First National Bank, Fairfield, Tex.	Dec. 28, 1891	50,000	11,250	10,650	600
Commonwealth National Bank, Philadelphia, Pa.	Dec. 31, 1891	208,000	65,480	56,030	9,450
Merchants' National Bank, Fort Dodge, Iowa	do	100,000	22,500	21,080	1,420
Giles National Bank, Pulaski, Tenn.	Jan. 12, 1892	100,000	22,500	20,477	2,023
First National Bank, Quanah, Tex.	do	50,000	11,250	10,960	290
Northwestern National Bank, Aberdeen, S. Dak.	Jan. 15, 1892	100,000	22,500	22,108	392
Castleton National Bank, Castleton, Vt.	Jan. 22, 1892	50,000	14,630	13,160	1,470
First National Bank, Chamberlain, S. Dak.	Feb. 6, 1892	50,000	11,250	10,970	280
Sedan National Bank, Sedan, Kans.	Feb. 9, 1892	50,000	11,250	11,010	240
Bronson National Bank, Painted Post, N. Y.	Feb. 29, 1892	50,000	22,500	21,825	675
First National Bank, Ainsworth, Nebr.	Mar. 3, 1892	50,000	11,250	10,990	260
First National Bank, Leoti, Kans.	Mar. 4, 1892	50,000	10,250	10,060	190
First National Bank, Blaine, Wash.	Mar. 9, 1892	50,000	11,250	10,950	300
Erath County National Bank, Stephenville, Tex.	Mar. 15, 1892	50,000	11,250	10,850	400
American National Bank, Birmingham, Ala.	Mar. 22, 1892	250,000	45,000	43,600	1,400
First National Bank, Wilber, Nebr.	do	50,000	13,000	12,510	490
First National Bank, Greenville, Mich.	Mar. 28, 1892	50,000	11,250	10,128	1,122
National Exchange Bank, Columbus, Ohio	Apr. 1, 1892	100,000	50,670	46,085	4,585
Citizens' National Bank, Roanoke, Va.	Apr. 4, 1892	100,000	21,700	21,393	307
Inter-State National Bank, New York, N. Y.	Apr. 15, 1892	200,000	45,000	44,235	765
First National Bank, Platte City, Mo.	Apr. 25, 1892	50,000	11,250	11,090	160
First National Bank, Jetmore, Kans.	Apr. 30, 1892	50,000	11,250	10,965	285
Tampa National Bank, Tampa, Fla.	May 2, 1892	50,000	11,250	11,055	195
Birmingham National Bank, Birmingham, Ala.	do	250,000	45,000	42,850	2,150
First National Bank, Stafford, Kans.	June 15, 1892	50,000	11,250	10,970	280
National Bank of Commerce, Hutchinson, Kans.	do	100,000	22,500	20,800	1,700
First National Bank, Grafton, Mass.	July 21, 1892	100,000	23,102	22,555	2,547
First National Bank, Dorchester, Nebr.	July 5, 1892	50,000	11,250	10,990	260
First National Bank, Salina, Kans.	do	150,000	33,750	32,110	1,640
Lincoln National Bank, Lincoln, Nebr.	July 12, 1892	100,000	22,500	21,340	1,160
First National Bank, Aurora, Mo.	July 22, 1892	50,000	11,250	11,080	170
Farmers and Traders' National Bank, Oskaloosa, Iowa	July 30, 1892	100,000	22,500	21,540	960
First National Bank, San Luis Obispo, Cal.	Aug. 27, 1892	150,000	33,750	32,950	800
First National Bank, De Smet, S. Dak.	Sept. 14, 1892	50,000	11,250	10,800	450
Merchants' National Bank, Chattanooga, Tenn.	Sept. 24, 1892	250,000	45,000	43,210	1,790
National Bank of the Republic, Tacoma, Wash.	Oct. 1, 1892	200,000	45,000	43,950	1,050
First National Bank, South Sioux City, Nebr.	Oct. 27, 1892	50,000	10,250	10,080	170
Total.....		5,018,000	959,848	910,577	49,271
Continental National Bank, Kansas City, Mo.	Nov. 11, 1892	200,000	44,500	42,700	1,800
First National Bank, Clyde, Kans.	Nov. 15, 1892	50,000	10,750	10,375	375
Eugene National Bank, Eugene City, Oreg.	Nov. 26, 1892	50,000	11,250	10,860	390
Commercial National Bank, Sioux City, Iowa	Dec. 1, 1892	150,000	33,750	32,350	1,400



No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Batesville, Ohio.	Dec. 1, 1892	\$60,000	\$13,500	\$12,350	\$1,150
State National Bank, Lincoln, Nebr.	Dec. 3, 1892	200,000	45,000	41,835	3,165
Woodson National Bank, Yates Center, Kans.	Dec. 5, 1892	50,000	10,750	10,220	530
First National Bank, Pontiac, Mich.	Dec. 31, 1892	100,000	21,750	19,393	2,357
First National Bank, Castle, Mont.	Jan. 4, 1893	65,000	14,020	13,610	410
National Pemberton Bank, Lawrence, Mass.	Jan. 10, 1893	150,000	143,010	136,645	6,365
First National Bank, Lorain, Ohio.	do	75,000	16,095	14,810	1,285
Covington City National Bank, Covington, Ky.	Feb. 1, 1893	500,000	225,000	204,699	20,301
Merchants' National Bank, Macon, Ga.	Feb. 14, 1893	100,000	21,800	20,870	930
Etna National Bank, Kansas City, Mo.	Mar. 9, 1893	250,000	44,550	40,500	4,050
Citizens' National Bank, Orlando, Fla.	Mar. 22, 1893	100,000	21,880	21,370	510
First National Bank, Lexington, Ill.	Apr. 1, 1893	50,000	16,410	15,450	960
First National Bank, Burnet, Tex.	May 22, 1893	75,000	16,150	15,200	950
Southern National Bank, New Orleans, La.	June 5, 1893	500,000	45,000	41,400	3,600
First National Bank, Santa Monica, Cal.	June 17, 1893	50,000	10,250	9,850	400
Finney County National Bank, Garden City, Kans.	June 20, 1893	50,000	10,750	10,260	490
Lake National Bank, Wolfboro, N. H.	June 29, 1893	50,000	29,360	25,973	3,387
First National Bank, Wa Keeney, Kans.	June 30, 1893	50,000	10,290	9,995	295
First National Bank, Springfield, Mo.	July 6, 1893	50,000	11,250	8,472	2,778
Farmers and Merchants' National Bank, Rockwall, Tex.	July 11, 1893	50,000	11,250	10,520	730
North Texas National Bank, Dallas, Tex.	July 13, 1893	1,000,000	45,000	40,800	4,200
Hoquiam National Bank, Hoquiam, Wash.	July 18, 1893	50,000	11,250	10,820	430
Gate City National Bank, Atlanta, Ga.	July 25, 1893	250,000	44,000	39,510	4,490
First National Bank, Big Timber, Mont.	July 27, 1893	50,000	10,750	10,390	360
Orono National Bank, Orono, Me.	July 29, 1893	50,000	13,720	12,190	1,530
Central National Bank, Dallas, Tex.	Aug. 3, 1893	150,000	33,750	32,000	1,750
Fourth National Bank, Chattanooga, Tenn.	Aug. 10, 1893	150,000	44,200	42,300	1,900
Merchants' National Bank, Fort Worth, Tex.	Aug. 15, 1893	250,000	45,000	41,550	3,450
Gallatin Valley National Bank, Bozeman, Mont.	Aug. 18, 1893	100,000	22,000	20,800	1,200
Farmers' National Bank, Constantine, Mich.	Sept. 4, 1893	50,000	11,250	10,150	1,100
First National Bank, Mankato, Kans.	Sept. 19, 1893	60,000	13,500	12,860	640
Dillon National Bank, Dillon, Mont.	Sept. 20, 1893	50,000	10,750	10,120	630
Gray National Bank, Middletown Springs, Vt.	do	50,000	11,250	10,530	720
Frankfort National Bank, Frankfort, Ky.	Sept. 21, 1893	100,000	22,500	21,270	1,230
First National Bank, Slaughter, Wash.	Oct. 25, 1893	50,000	11,250	10,820	430
Second National Bank, Helena, Mont.	Sept. 30, 1893	75,000	17,420	16,425	995
First National Bank, Minneapolis, Kans.	Oct. 9, 1893	50,000	11,250	10,868	382
First National Bank, Wharton, Tex.	Oct. 14, 1893	50,000	11,250	10,350	900
Farmers and Merchants' National Bank, Clarksville, Tenn.	Oct. 19, 1893	100,000	22,100	20,130	1,970
<b>Total</b>		<b>5,710,000</b>	<b>1,250,505</b>	<b>1,163,590</b>	<b>86,915</b>
York National Bank, York, Nebr.	Nov. 6, 1893	100,000	21,847	21,150	697
First National Bank, Genesee, Idaho.	Nov. 13, 1893	50,000	11,250	10,730	520
First National Bank, Centerville, Mich.	Nov. 25, 1893	50,000	10,650	9,275	1,375
Randolph National Bank, Randolph, Mass.	Nov. 27, 1893	200,000	172,050	157,365	14,685
First National Bank, Caldwell, Kans.	Dec. 2, 1893	50,000	10,250	9,530	720
First National Bank, Princeton, Minn.	Dec. 18, 1893	50,000	10,870	10,680	190
First National Bank, Luling, Tex.	Dec. 23, 1893	50,000	11,250	10,050	1,200
National Bank, Sioux City, Iowa.	Dec. 29, 1893	900,000	43,950	41,050	2,900
State National Bank, Jefferson, Tex.	Dec. 30, 1893	50,000	9,050	8,500	550
First National Bank, Rushville, Nebr.	Jan. 1, 1894	50,000	10,750	10,100	650
National Bank of Commerce, Provo City, Utah.	Jan. 2, 1894	50,000	10,750	10,120	630
First National Bank, Fredonia, Kans.	do	50,000	10,400	9,740	660
Citizens' National Bank, Whitewater, Wis.	Jan. 9, 1894	75,000	15,195	14,243	952
Farmers and Merchants' National Bank, Union City, Tenn.	Jan. 10, 1894	100,000	22,350	20,300	2,050
First National Bank, Geneva, Nebr.	Jan. 30, 1894	50,000	10,800	9,960	840
First National Bank, Centralia, Wash.	Feb. 1, 1894	50,000	11,700	11,315	385
First National Bank, Opelousas, La.	Feb. 3, 1894	50,000	10,850	9,730	1,120

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
State National Bank, Dallas, Tex. ....	Feb. 10, 1894	\$400,000	\$43,800	\$39,950	\$3,850
First National Bank, Kinsley, Kans. ...	Feb. 15, 1894	50,000	11,250	10,300	950
American National Bank, Salt Lake City, Utah .....	Feb. 24, 1894	250,000	43,500	42,345	1,155
First National Bank, Clinton, Mo. ....	Feb. 28, 1894	100,000	21,450	19,191	2,259
First National Bank, Medicine Lodge, Kans. ....	Mar. 1, 1894	50,000	11,250	10,746	504
Globe National Bank, Kalispel, Mont. ...	Mar. 2, 1894	50,000	10,930	10,685	245
First National Bank, De Witt, Nebr. ....	Mar. 12, 1894	50,000	10,750	10,590	160
First National Bank, Harrisonville, Mo. ...	Mar. 17, 1894	50,000	10,850	9,920	930
Union National Bank, Salt Lake City, Utah .....	Mar. 23, 1894	400,000	43,950	41,030	2,920
Aspen National Bank, Aspen, Colo. ....	Apr. 9, 1894	100,000	21,890	20,815	1,075
First National Bank, Fairfield, Nebr. ....	Apr. 10, 1894	50,000	10,750	10,400	350
Sagadahock National Bank, Bath, Me. ....	Apr. 11, 1894	100,000	43,925	39,950	3,975
Merchants and Manufacturers' National Bank, Detroit, Mich. ....	Apr. 14, 1894	500,000	34,310	29,628	4,682
First National Bank, Jerseyville, Ill. ....	Apr. 28, 1894	50,000	10,850	10,043	807
American National Bank, Salina, Kans. ...	Apr. 30, 1894	100,000	21,550	19,680	1,870
First National Bank, Denison, Tex. ....	..... do .....	150,000	43,050	38,994	4,056
First National Bank, Boulder, Mont. ....	May 1, 1894	50,000	11,250	10,370	880
First National Bank, Hopkins, Mo. ....	..... do .....	50,000	10,750	9,960	790
First National Bank, Mystic Bridge, Conn. ....	May 21, 1894	150,000	33,010	27,503	5,507
First National Bank, Kendallville, Ind. ...	May 24, 1894	50,000	44,300	40,560	3,740
First National Bank, Columbus, Miss. ...	May 30, 1894	75,000	66,600	58,900	7,700
Deadwood National Bank, Deadwood, S. Dak. ....	June 7, 1894	100,000	21,500	20,680	820
Merchants' National Bank, Deadwood, S. Dak. ....	June 8, 1894	100,000	22,500	20,810	1,690
First National Bank, Sterling, Nebr. ....	June 16, 1894	50,000	10,750	10,365	385
Gate City National Bank, Texarkana, Ark. ....	June 30, 1894	50,000	9,390	8,965	425
Garden City National Bank, San Jose, Cal. ....	July 1, 1894	100,000	21,900	20,710	1,190
First National Bank, Constantine, Mich. ...	..... do .....	50,000	12,780	10,895	1,885
Socorro National Bank, Socorro, N. Mex. ....	July 16, 1894	50,000	11,250	10,865	385
First National Bank, Dodge City, Kans. ...	July 27, 1894	50,000	11,250	10,650	600
State National Bank, Denver, Colo. ....	July 28, 1894	50,000	11,250	8,010	3,240
Washington National Bank, Spokane Falls, Wash. ....	July 30, 1894	250,000	45,000	42,580	2,420
Bates County National Bank, Butler, Mo. ....	Aug. 1, 1894	125,000	36,541	33,802	2,739
First National Bank, Montesano, Wash. ...	Aug. 20, 1894	50,000	11,250	10,600	650
First National Bank, Fort Pierre, S. Dak. ....	Aug. 28, 1894	50,000	11,250	10,940	310
Farmers and Merchants' National Bank, Auburn, Nebr. ....	Aug. 29, 1894	50,000	10,750	10,590	250
Kansas National Bank, Topeka, Kans. ...	Sept. 1, 1894	300,000	43,800	38,050	5,750
First National Bank, Ireton, Iowa. ....	..... do .....	50,000	11,350	10,450	900
First National Bank, Bessemer, Ala. ....	Sept. 10, 1894	50,000	11,250	10,050	1,200
First National Bank, Lincoln, Kans. ....	Sept. 12, 1894	50,000	10,750	10,200	550
Cottonwood Valley National Bank, Marion, Kans. ....	..... do .....	50,000	11,250	10,500	750
First National Bank, Oswego, Kans. ....	Sept. 15, 1894	60,000	16,440	15,760	680
First National Bank, Gibbon, Nebr. ....	Oct. 10, 1894	50,000	11,250	10,380	870
Riverside National Bank, Riverside, Cal. ....	Oct. 20, 1894	100,000	45,000	42,500	2,500
Meridian National Bank, Indianapolis, Ind. ....	Oct. 30, 1894	200,000	114,960	102,066	12,894
<b>Total</b> .....		<b>6,835,000</b>	<b>1,487,328</b>	<b>1,365,726</b>	<b>121,602</b>
First National Bank, Nashua, Iowa. ....	Nov. 1, 1894	50,000	11,250	9,970	1,280
First National Bank, Kirksville, Mo. ....	Nov. 5, 1894	50,000	11,250	10,630	620
Blaine National Bank, Blaine, Wash. ....	Nov. 5, 1894	50,000	11,250	10,440	810
National Bank of Fayetteville, N. Y. ....	Nov. 26, 1894	60,000	13,100	9,874	3,226
Lime Rock National Bank, Providence, R. I. ....	Nov. 27, 1894	500,000	48,908	42,391	6,517
First National Bank, Palouse City, Wash. ...	Dec. 17, 1894	75,000	16,470	15,140	1,330
American National Bank, Galveston, Tex. ...	Dec. 19, 1894	300,000	45,000	41,978	3,022
First National Bank, Arapahoe, Nebr. ....	Dec. 26, 1894	50,000	10,770	10,215	555
Commercial National Bank, Seattle, Wash. ....	Dec. 29, 1894	100,000	21,430	19,850	1,580
City National Bank, Denver, Colo. ....	Jan. 7, 1895	200,000	45,000	40,114	4,886
Helena National Bank, Helena, Mont. ....	Jan. 8, 1895	400,000	63,000	59,070	3,930
City National Bank, Birmingham, Ala. ....	..... do .....	100,000	22,500	19,400	3,100

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Security National Bank, Grand Island, Nebr.....	Jan. 12, 1895	\$108, 100	\$45, 000	\$43, 605	\$1, 395
First National Bank, Lyons, Kans.....	Jan. 18, 1895	50, 000	10, 850	9, 460	1, 200
First National Bank, Ouray, Colo.....	Jan. 23, 1895	50, 000	11, 250	10, 865	885
First National Bank, Waynesboro, Pa.....	Jan. 28, 1895	75, 000	15, 320	12, 150	3, 170
First National Bank, Anaconda, Mont.....	Feb. 1, 1895	100, 000	22, 500	20, 350	2, 150
McPherson National Bank, McPherson, Kans.....	Feb. 18, 1895	50, 000	10, 050	8, 800	1, 250
First National Bank, Hurley, Wis.....	Feb. 19, 1895	50, 000	10, 850	10, 280	470
First National Bank, Graham, Tex.....	Mar. 4, 1895	50, 000	11, 250	10, 530	720
National Bank of Deming, N. Mex.....	Mar. 26, 1895	50, 000	11, 250	10, 590	660
Merchants' National Bank, Battle Creek, Mich.....	Apr. 1, 1895	100, 000	39, 260	36, 310	2, 950
Salina National Bank, Salina, Kans.....	Apr. 10, 1895	100, 000	21, 650	19, 370	2, 280
First National Bank, Natchez, Miss.....	Apr. 15, 1895	100, 000	22, 100	20, 705	1, 395
First National Bank, Red Lake Falls, Minn.....	do.....	50, 000	11, 250	9, 500	1, 750
Corn Exchange National Bank, Sioux City, Iowa.....	Apr. 29, 1895	150, 000	44, 500	40, 600	3, 900
First National Bank, Rico, Cal.....	Apr. 30, 1895	50, 000	11, 250	10, 230	1, 020
First National Bank, Shelton, Nebr.....	May 10, 1895	50, 000	11, 250	10, 813	437
First National Bank, Moberly, Mo.....	May 15, 1895	100, 000	19, 560	18, 615	945
Fifth National Bank, San Antonio, Tex.....	May 29, 1895	125, 000	28, 800	25, 000	2, 900
First National Bank, Haskell, Tex.....	June 18, 1895	50, 000	11, 250	10, 865	385
First National Bank, Augusta, Ky.....	June 20, 1895	50, 000	11, 470	10, 880	590
Oklahoma National Bank, Oklahoma City, Okla.....	July 15, 1895	50, 000	11, 250	10, 280	970
People's National Bank, Colorado, Tex.....	July 22, 1895	50, 000	11, 250	10, 440	810
Citizens' National Bank, Tacoma, Wash.....	July 27, 1895	100, 000	22, 500	20, 645	1, 855
First National Bank, Cherryvale, Kans.....	Aug. 1, 1895	50, 000	10, 950	9, 895	1, 055
Idaho National Bank, Pocatello, Idaho.....	Aug. 5, 1895	50, 000	11, 250	10, 595	655
First National Bank, Spearfish, S. Dak.....	Sept. 3, 1895	50, 000	11, 250	10, 935	315
First National Bank, Tower, Minn.....	Oct. 1, 1895	50, 000	10, 950	9, 830	1, 120
First National Bank, Fort Madison, Iowa.....	Oct. 8, 1895	100, 000	22, 500	20, 510	1, 990
First National Bank, Aberdeen, Wash.....	Oct. 12, 1895	50, 000	11, 250	10, 785	465
First National Bank, Creighton, Nebr.....	Oct. 24, 1895	50, 000	11, 250	10, 838	412
First National Bank, East Portland, Oreg.....	Oct. 31, 1895	100, 000	22, 500	20, 780	1, 720
Total.....		4, 143, 100	857, 488	785, 213	72, 275
New Mexico National Bank, Socorro, N. Mex.....	Nov. 16, 1895	50, 000	11, 250	10, 490	760
Bonham National Bank, Bonham, Tex.....	Nov. 20, 1895	50, 000	11, 250	9, 550	1, 300
First National Bank, Kirwin, Kans.....	Nov. 21, 1895	53, 000	11, 250	10, 960	690
Farmers' National Bank, Muncie, Ind.....	Nov. 26, 1895	100, 000	22, 940	22, 175	765
First National Bank, Pratt, Kans.....	Dec. 5, 1895	50, 000	11, 250	10, 500	750
First National Bank, Creede, Colo.....	Dec. 31, 1895	50, 000	11, 250	10, 780	470
First National Bank, Puyallup, Wash.....	Jan. 1, 1896	75, 000	16, 875	16, 305	570
First National Bank, Reno, Nev.....	Jan. 2, 1896	200, 000	45, 000	39, 760	5, 240
Capital National Bank, Bismarck, N. Dak.....	Jan. 14, 1896	50, 000	11, 250	10, 530	720
Rockwall County National Bank, Rockwall, Tex.....	do.....	50, 000	11, 250	10, 170	1, 080
Inter-State National Bank, Texarkana, Tex.....	Jan. 15, 1896	100, 000	27, 770	24, 700	3, 070
Farmers and Drivers' National Bank, Somers, N. Y.....	Jan. 16, 1896	100, 000	63, 230	57, 095	6, 135
New Duluth National Bank, New Duluth, Minn.....	Jan. 31, 1896	50, 000	11, 250	10, 440	810
National Bank, Canton, S. Dak.....	Feb. 1, 1896	50, 000	10, 900	9, 910	990
State National Bank, Denver, Colo.....	do.....	300, 000	44, 000	40, 760	3, 240
American National Bank, Omaha, Nebr.....	Feb. 25, 1896	200, 000	45, 000	38, 270	6, 730
Winnsboro National Bank, Winnsboro, S. C.....	Mar. 2, 1896	100, 000	22, 500	19, 069	3, 431
Ballinger National Bank, Ballinger, Tex.....	Mar. 14, 1896	100, 000	22, 500	19, 200	3, 300
Merchants' National Bank, Muskegon, Mich.....	Mar. 26, 1896	100, 000	22, 500	20, 888	1, 612
National Bank of Dakota, Huron, S. Dak.....	Apr. 18, 1896	50, 000	11, 250	10, 585	665
Iron City National Bank, Llano, Tex.....	May 14, 1896	60, 000	13, 500	11, 820	1, 680
First National Bank, Morris, Minn.....	May 26, 1896	50, 000	11, 250	10, 210	1, 040
Portland National Bank, Portland, Oreg.....	June 9, 1896	100, 000	22, 500	21, 445	1, 055
Southern National Bank, New York, N. Y.....	June 10, 1896	500, 000	378, 900	363, 275	15, 625

Formerly insolvent.

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Chautauqua County National Bank, Jamestown, N. Y.	June 18, 1896	\$200,000	\$52,200	\$45,055	\$7,145
City National Bank, Jamestown, N. Y.	do	100,000	25,933	21,677	4,256
Home National Bank, East Saginaw, Mich.	June 22, 1896	200,000	180,000	156,798	23,202
La Crosse National Bank, La Crosse, Wis.	July 1, 1896	200,000	45,000	38,005	6,995
Traders' National Bank, Providence, R. I.	do	200,000	49,507	43,695	5,812
Watertown National Bank, Watertown, S. Dak.	July 10, 1896	50,000	11,250	9,600	1,650
First National Bank, Andes, N. Y.	July 28, 1896	60,000	53,724	49,669	4,055
First National Bank, Uvalde, Tex.	July 31, 1896	50,000	11,250	9,700	1,550
Farmers' National Bank, Malvern, Iowa.	Aug. 6, 1896	50,000	11,250	9,800	1,450
Fairhaven National Bank, Fairhaven, Wash.	Oct. 10, 1896	50,000	11,250	10,785	465
Total.....		3,745,000	1,321,979	1,203,671	118,308
National Bank, Corning, Iowa.....	Nov. 10, 1896	50,000	11,250	9,690	1,560
National Bank, Troy, N. Y.	Nov. 16, 1896	200,000	45,000	36,950	8,050
First National Bank of Gothenburg, Nebr.	Dec. 10, 1896	50,000	11,910	11,390	520
Smelter National Bank of Durango, Colo.	Dec. 14, 1896	50,000	11,250	10,045	605
First National Bank of Goldendale, Wash.	Dec. 17, 1896	50,000	11,250	10,660	590
Exchange National Bank of Eldorado, Kans.	do	50,000	22,500	21,065	1,435
Farmers and Merchants' National Bank of Cawker City, Kans.	Dec. 22, 1896	50,000	21,058	20,006	1,052
First National Bank of Ness City, Kans.	Dec. 24, 1896	50,000	11,250	10,455	795
First National Bank of Pierce, Nebr.	Dec. 31, 1896	50,000	11,250	9,430	1,820
First National Bank of Bridgeport, Ala.	Jan. 1, 1897	50,000	11,250	9,600	1,650
Holliston National Bank, Holliston, Mass.	do	100,000	37,458	31,495	5,963
Crete National Bank of Crete, Nebr.	do	50,000	11,250	10,700	550
City National Bank of Streator, Ill.	Jan. 13, 1897	100,000	22,500	18,450	4,050
First National Bank of Cisco, Tex.	Jan. 29, 1897	50,000	11,250	9,600	1,650
First National Bank of Oakesdale, Wash.	Feb. 1, 1897	50,000	11,250	9,920	1,330
First National Bank of Nocona, Tex.	Feb. 10, 1897	50,000	11,250	10,588	662
First National Bank of Phillipsburg, Mont.	do	50,000	11,250	9,450	1,800
First National Bank of Winston, N. C.	Feb. 15, 1897	100,000	45,000	36,500	8,500
Merchants' National Bank of Redfield, S. Dak.	do	50,000	11,250	10,385	865
First National Bank of Chester, Ill.	do	50,000	11,250	9,310	1,940
First National Bank of Sturgis, S. Dak.	do	50,000	11,250	10,535	715
Commercial National Bank of Roanoke, Va.	Feb. 16, 1897	100,000	22,500	19,270	3,230
Atlas National Bank of Chicago, Ill.	Feb. 19, 1897	700,000	45,000	38,495	6,505
Snohomish National Bank, Snohomish, Wash.	Feb. 25, 1897	50,000	11,250	10,600	650
Mercantile National Bank of Dallas, Tex.	Feb. 27, 1897	150,000	33,750	26,750	7,000
First National Bank of Ionia, Mich.	Mar. 2, 1897	100,000	25,356	18,181	7,175
First National Bank of Sutherland, Iowa.	Mar. 15, 1897	50,000	11,250	9,310	1,940
Merchants' National Bank of Brownwood, Tex.	Mar. 16, 1897	50,000	11,250	9,630	1,620
Manufacturers' National Bank of Pittsburg, Kans.	do	100,000	22,500	18,620	3,880
National Bank of Commerce of Duluth, Minn.	Mar. 17, 1897	200,000	45,000	38,265	6,735
Citizens' National Bank of Fergus Falls, Minn.	Mar. 22, 1897	75,000	16,920	13,940	2,980
Farmers' National Bank of Arkansas City, Kans.	Mar. 24, 1897	100,000	22,500	21,455	1,045
First National Bank of Merrill, Wis.	Mar. 27, 1897	60,000	13,500	12,235	1,265
St. Paul National Bank of St. Paul, Nebr.	Mar. 31, 1897	50,000	11,250	9,870	1,380
Chemical National Bank of St. Louis, Mo.	Apr. 1, 1897	500,000	45,850	35,200	10,650
State National Bank of St. Joseph, Mo.	Apr. 3, 1897	500,000	45,000	42,353	2,647

No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Anderson County National Bank of Garnett, Kans.....	Apr. 5, 1897	\$50,000	\$11,250	\$8,000	\$3,250
First National Bank of Exeter, Nebr.....	Apr. 9, 1897	50,000	11,250	9,610	1,640
Wyandotte National Bank of Kansas City, Kans.....	Apr. 13, 1897	100,000	22,500	15,950	6,550
First National Bank of West Moreland, Kans.....	Apr. 15, 1897	50,000	11,250	10,250	1,000
German-American National Bank of St. Cloud, Minn.....	Apr. 20, 1897	100,000	22,500	20,460	2,040
Three Rivers National Bank of Three Rivers, Mich.....	Apr. 27, 1897	64,000	14,400	9,230	5,170
Exeter National Bank of Exeter, Nebr.....	Apr. 30, 1897	50,000	11,250	10,300	950
First National Bank of Hillsboro, Oreg.....	May 1, 1897	50,000	11,250	9,590	1,660
First National Bank of Romeo, Mich.....	do	100,000	25,278	18,631	6,647
Chautau National Bank of Chautau, Kans.....	May 6, 1897	60,000	13,500	12,280	1,220
National Bank of the Republic, St. Louis, Mo.....	May 18, 1897	300,000	45,000	34,600	10,400
Third National Bank, New York, N. Y.....	May 20, 1897	1,000,000	374,165	334,830	39,335
Fourth National Bank, Columbus, Ohio.....	June 16, 1897	100,000	76,500	61,170	15,330
National Bank of Heppner, Oreg.....	June 19, 1897	50,000	11,250	9,510	1,740
Metropolitan National Bank, Kansas City, Mo.....	June 30, 1897	500,000	45,000	37,500	7,500
South Milwaukee National Bank, South Milwaukee, Wis.....	July 1, 1897	50,000	36,000	28,600	7,400
First National Bank, Alamosa, Colo.....	do	50,000	11,250	10,035	1,215
First National Bank, St. Louis, Mich.....	July 6, 1897	50,000	11,250	10,075	1,175
Farmers' National Bank, Culpeper, Va.....	July 12, 1897	50,000	11,250	9,190	2,060
Mercantile National Bank, Hartford, Conn.....	July 20, 1897	500,000	50,750	41,928	8,822
Wellsboro National Bank, Wellsboro, Pa.....	Aug. 6, 1897	50,000	11,250	10,365	885
National Bank of the Republic, Washington, D. C.....	Aug. 11, 1897	200,000	165,223	128,900	36,323
Nebraska National Bank, York, Nebr.....	Aug. 21, 1897	50,000	11,250	9,090	2,160
First National Bank, Mason, Tex.....	Aug. 23, 1897	50,000	11,250	9,380	1,870
Midland National Bank, Kansas City, Mo.....	Aug. 27, 1897	500,000	45,000	37,050	7,950
First National Bank, Oberlin, Kans.....	Sept. 10, 1897	50,000	11,250	8,870	2,380
First National Bank, Dighton, Kans.....	Oct. 1, 1897	50,000	11,250	10,125	1,125
First National Bank, Liberty, Nebr.....	do	50,000	11,250	9,060	2,190
Prairie State National Bank, Chicago, Ill.....	Oct. 15, 1897	200,000	45,000	43,800	1,200
First National Bank, Greensburg, Ind.....	Oct. 26, 1897	100,000	29,905	21,626	8,279
First National Bank, New Albany, Ind.....	do	200,000	53,467	35,536	17,931
First National Bank, Grand Junction, Colo.....	Oct. 30, 1897	50,000	11,250	10,045	1,205
<b>Total.....</b>		<b>9,009,000</b>	<b>1,989,990</b>	<b>1,676,584</b>	<b>313,406</b>
National Live Stock Bank, Fort Worth, Tex.....	Nov. 1, 1897	100,000	33,750	27,830	5,920
First National Bank, Tobias, Nebr.....	do	50,000	11,250	9,120	2,130
First National Bank, Clark, S. Dak.....	do	60,000	13,500	10,270	3,230
Government National Bank, Pottsville, Pa.....	Nov. 8, 1897	100,000	49,379	37,371	12,008
First National Bank, Athens, Pa.....	Nov. 30, 1897	50,000	25,021	20,719	4,302
First National Bank, Ovid, Mich.....	Dec. 1, 1897	50,000	11,250	9,885	1,265
First National Bank, Appleton, Minn.....	do	50,000	11,250	8,820	2,430
First National Bank, Oklahoma City, Okla.....	Dec. 6, 1897	50,000	11,250	10,115	1,135
Home National Bank, Chicago, Ill.....	Dec. 7, 1897	250,000	1,066	172	894
Fort Smith National Bank, Fort Smith, Ark.....	Dec. 9, 1897	100,000	22,500	17,500	5,000
National Bank, Asheville, N. C.....	Dec. 11, 1897	100,000	25,900	19,850	6,050
Merchants' National Bank, Rome, Ga.....	Dec. 15, 1897	100,000	45,000	40,335	4,665
Hide and Leather National Bank, Chicago, Ill.....	Dec. 22, 1897	300,000	45,000	37,110	7,890
United States National Bank, New York, N. Y.....	Dec. 23, 1897	500,000	128,950	87,480	41,470
Citizens' National Bank, Itasca, Tex.....	do	60,000	13,500	10,560	2,940
First National Bank, Russellville, Ark.....	Dec. 30, 1897	50,000	11,250	8,930	2,320
Ohio National Bank, Washington, D. C.....	Dec. 31, 1897	200,000	61,870	51,530	10,340
National Bank, Winthrop, Me.....	do	50,000	14,405	10,238	4,167
First National Bank, Bath, N. Y.....	Jan. 10, 1898	50,000	18,477	12,877	5,600
National Bank of the Republic, Philadelphia, Pa.....	Jan. 11, 1898	500,000	233,112	183,176	49,936
National Bank, Odessa, Mo.....	do	100,000	22,500	17,340	5,160
First National Bank, Pomeroy, Wash.....	do	50,000	11,250	8,860	2,390
Central National Bank, Pueblo, Colo.....	Jan. 15, 1898	50,000	11,250	8,000	3,250

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No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Alexandria National Bank, Alexandria, Ind.	Jan. 22, 1898	\$50,000	\$22,500	\$17,460	\$5,040
First National Bank, Osage City, Kans.	Feb. 1, 1898	50,000	11,250	9,865	1,385
Citizens' National Bank, Concordia, Kans.	do	50,000	11,250	9,095	2,155
First National Bank, Aspen, Colo.	do	100,000	22,500	19,703	2,797
National Bank of America, Chicago, Ill.	Feb. 11, 1898	1,000,000	199,420	145,970	53,450
American Exchange National Bank, Chicago, Ill.	do	1,000,000	45,000	34,300	10,700
National City Bank, Boston, Mass.	Feb. 15, 1898	1,000,000	57,415	40,512	16,903
First National Bank, Waterville, Wash.	Feb. 24, 1898	50,000	11,250	10,015	1,235
First National Bank, Lacrosse, Kans.	Feb. 28, 1898	50,000	11,250	9,680	1,570
First National Bank, Montague, Tex.	Mar. 7, 1898	50,000	11,250	8,820	2,430
First National Bank, Abilene, Tex.	Mar. 25, 1898	100,000	22,500	17,310	5,190
First National Bank, Bathgate, N. Dak.	Mar. 26, 1898	50,000	11,250	8,890	2,360
National Bank of Commerce, New Bedford, Mass.	Apr. 1, 1898	1,000,000	67,368	41,361	26,007
Hill County National Bank, Hillsboro, Tex.	Apr. 5, 1898	50,000	11,250	9,685	1,565
First National Bank Killingly, Danielsonville, Conn.	Apr. 11, 1898	110,000	40,918	31,484	9,434
Seventh National Bank, Philadelphia, Pa.	Apr. 13, 1898	200,000	51,445	36,755	14,690
Standard National Bank, New York, N. Y.	Apr. 26, 1898	200,000	45,000	42,165	2,835
Abilene National Bank, Abilene, Tex.	May 3, 1898	100,000	22,500	17,630	4,870
Commercial National Bank, Portland, Oreg.	May 13, 1898	500,000	45,000	34,800	10,200
Everett National Bank, Boston, Mass.	May 19, 1898	400,000	97,000	77,610	19,390
Commercial National Bank of Pennsylvania, Philadelphia, Pa.	May 31, 1898	810,000	62,405	38,980	23,425
Stock Growers' National Bank, Pueblo, Colo.	June 1, 1898	100,000	23,400	17,100	6,300
First National Bank, Ashland, Wis.	June 8, 1898	100,000	28,125	23,950	4,175
Weldon National Bank, Ladonia, Tex.	June 15, 1898	60,000	13,500	10,580	3,320
First National Bank, Waitsburg, Wash.	June 25, 1898	50,000	11,250	10,180	670
First National Bank, Brownwood, Tex.	July 1, 1898	100,000	22,500	16,710	5,790
Farmers and Merchants' National Bank, Waco, Tex.	do	100,000	22,500	17,395	5,105
First National Bank, Holstein, Iowa.	do	50,000	11,250	8,980	2,270
Citizens' National Bank, Kansas City, Mo.	July 28, 1898	200,000	45,000	33,600	11,400
First National Bank, St. Paul, Nebr.	Aug. 1, 1898	50,000	11,250	9,620	1,630
First National Bank, Hannibal, Mo.	Aug. 13, 1898	100,000	22,500	19,788	2,712
Central National Bank, Milwaukee, Wis.	Aug. 17, 1898	300,000	45,000	31,320	13,680
Middleport National Bank, Middleport, Ohio.	Sept. 5, 1898	50,000	11,250	7,700	3,550
First National Bank, Mason City, Ill.	Sept. 15, 1898	50,000	46,755	33,435	13,320
Mankato National Bank, Mankato, Minn.	Sept. 26, 1898	100,000	22,500	18,708	3,792
Citizens' National Bank, Sandusky, Ohio.	Oct. 1, 1898	100,000	22,000	15,590	6,410
First National Bank, Ashburnham, Mass.	Oct. 4, 1898	50,000	48,050	41,386	6,664
<b>Total</b>		<b>11,450,000</b>	<b>2,119,231</b>	<b>1,626,320</b>	<b>492,911</b>
Pontiac National Bank, Pontiac, Mich.	Nov. 19, 1898	100,000	22,500	16,450	6,050
First National Bank, Jacksonville, Ill.	Nov. 30, 1898	100,000	84,105	56,066	28,039
Farmers and Merchants' National Bank, Hickman, Ky.	Dec. 5, 1898	50,000	11,250	9,180	2,070
Globe National Bank, Chicago, Ill.	Dec. 6, 1898	1,000,000	45,000	31,500	13,500
Boston National Bank, Boston, Mass.	Dec. 8, 1898	1,000,000	63,048	31,859	31,189
Columbian National Bank, Boston, Mass.	D. c. 9, 1898	1,000,000	277,458	215,854	61,604
Lincoln National Bank, Boston, Mass.	Dec. 12, 1898	500,000	169,890	144,050	25,840
National Eagle National Bank, Boston, Mass.	Dec. 13, 1898	1,000,000	56,747	39,274	17,473
Market National Bank, Boston, Mass.	Dec. 17, 1898	800,000	57,907	40,157	17,750
Howard National Bank, Boston, Mass.	do	1,000,000	60,118	37,513	22,605
North National Bank, Boston, Mass.	do	1,000,000	111,082	73,474	37,608
National Revere Bank, Boston, Mass.	Dec. 19, 1898	1,000,000	80,315	45,044	35,271
Tremont National Bank, Boston, Mass.	Dec. 20, 1898	1,000,000	57,705	36,901	20,804
Second National Bank, Springfield, Ohio.	do	200,000	84,472	55,460	28,012
City National Bank, Greenville, Tex.	Dec. 21, 1898	50,000	11,250	8,000	3,250
National Bank of North America, Boston, Mass.	Dec. 22, 1898	1,000,000	165,223	118,493	46,730
First National Bank, Pineville, Ky.	Dec. 30, 1898	50,000	10,750	6,910	3,840
First National Bank, Beaver City, Nebr.	Dec. 31, 1898	50,000	11,250	9,475	1,775

## NO. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Tyler National Bank, Tyler, Tex. ....	Dec. 31, 1898	\$100,000	\$22,500	\$15,900	\$6,600
First National Bank, Cleburne, Tex. ....	Jan. 5, 1899	100,000	22,500	18,678	3,822
Rogersville National Bank, Rogersville, Tenn. ....	do	75,000	16,870	11,520	5,350
Sixth National Bank, New York, N. Y. ....	Jan. 6, 1899	200,000	171,212	128,540	42,672
Continental National Bank, Boston, Mass. ....	Jan. 9, 1899	1,000,000	61,590	38,623	22,967
Manufacturers' National Bank, Boston, Mass. ....	do	500,000	271,607	234,589	37,018
Hamilton National Bank, Boston, Mass. ....	Jan. 10, 1899	750,000	50,298	33,940	16,958
Tradesmen's National Bank, New York, N. Y. <sup>a</sup> .....	Jan. 13, 1899	750,000	198,690	158,569	40,121
First National Bank, Quincy, Ill. ....	Jan. 16, 1899	150,000	44,500	34,324	10,176
St. Louis National Bank, St. Louis, Mo. ....	Jan. 17, 1899	1,000,000	189,200	134,095	55,105
Eastland National Bank, Eastland, Tex. ....	Feb. 1, 1899	50,000	11,250	9,950	1,300
Merchants' National Bank, Grand Forks, N. Dak. ....	Feb. 6, 1899	50,000	11,250	9,005	2,245
First National Bank, Saginaw, Mich. ....	do	100,000	48,196	32,708	15,488
Citizens' National Bank, New Bedford, Mass. ....	Feb. 21, 1899	250,000	107,148	85,587	21,561
First National Bank, Wenona, Ill. ....	Mar. 1, 1899	50,000	11,250	7,230	4,020
First National Bank, Sanborn, Iowa ....	do	50,000	11,250	7,040	3,610
First National Bank, Salem, Oreg. ....	do	100,000	22,495	16,200	6,295
Simpson National Bank, Eagle Pass, Tex. ....	Mar. 4, 1899	70,000	23,530	20,170	8,360
Citizens' National Bank, Dayton, Wash. ....	Mar. 11, 1899	50,000	11,250	7,860	3,390
First National Bank, Pana, Ill. ....	Mar. 16, 1899	50,000	11,250	9,745	1,505
Geneva National Bank, Geneva, Nebr. ....	Mar. 25, 1899	50,000	11,250	7,210	4,040
American National Bank, Denver, Colo. ....	Apr. 1, 1899	500,000	83,210	53,235	29,975
American National Bank, Lima, Ohio ....	Apr. 8, 1899	100,000	22,500	16,875	5,625
People's National Bank, Americus, Ga. ....	Apr. 15, 1899	50,000	11,250	7,710	3,540
Thompson National Bank, Putnam, Conn. ....	Apr. 24, 1899	75,000	24,233	17,599	6,634
Continental National Bank, Memphis, Tenn. ....	Apr. 25, 1899	600,000	44,400	29,460	14,940
First National Bank, Elm Creek, Nebr. ....	May 15, 1899	50,000	10,750	7,220	3,530
National Farmers and Planters' Bank, Baltimore, Md. ....	May 16, 1899	800,000	223,212	158,890	64,322
First National Bank, Kendrick, Idaho ....	May 20, 1899	50,000	11,250	7,800	3,450
National Exchange Bank, Salem, Mass. ....	June 1, 1899	200,000	51,240	39,398	11,842
American Exchange National Bank, Lincoln, Nebr. ....	June 17, 1899	200,000	45,000	29,190	15,810
First National Bank, Russell, Kans. ....	June 19, 1899	80,000	18,000	12,440	5,560
Smith County National Bank, Smith Center, Kans. ....	June 30, 1899	50,000	25,200	19,078	6,122
Union National Bank, Sioux Falls, S. Dak. ....	July 1, 1899	100,000	22,500	17,465	5,035
Jamestown National Bank, Jamestown, N. Y. ....	July 3, 1899	100,000	22,500	17,450	5,050
Globe National Bank, Providence, R. I. ....	July 12, 1899	300,000	130,580	101,447	29,133
Central National Bank, Springfield, Mo. ....	July 28, 1899	100,000	39,500	56,310	33,190
Franklin National Bank, New York, N. Y. ....	Aug. 1, 1899	200,000	45,000	35,345	9,655
Elkhart National Bank, Elkhart, Ind. ....	Sept. 5, 1899	50,000	11,250	8,170	3,080
Wise County National Bank, Decatur, Tex. ....	Sept. 7, 1899	60,000	13,000	8,910	4,090
First National Bank, Buchanan, Va. ....	Sept. 30, 1899	50,000	11,250	7,460	3,790
Miles National Bank, Delta, Pa. ....	Oct. 2, 1899	50,000	11,250	8,060	3,190
Louisville City National Bank, Louisville, Ky. ....	Oct. 18, 1899	200,000	62,387	29,055	33,332
First National Bank, Auburn, Ind. ....	Oct. 23, 1899	50,000	12,905	6,985	5,920
First National Bank, Broken Bow, Nebr. ....	do	75,000	16,875	12,490	4,385
Total .....		20,485,000	3,733,398	2,706,285	1,027,113
First National Bank, Chehalis, Wash. ....	Nov. 6, 1899	50,000	11,250	7,760	3,490
Traders' National Bank, Baltimore, Md. ....	Nov. 15, 1899	230,000	45,000	32,376	12,624
Puroell National Bank, Puroell, Ind. T. ....	Dec. 30, 1899	50,000	11,250	7,140	4,110
Manufacturers' National Bank, Providence, R. I. ....	do	500,000	68,093	47,841	20,252
First National Bank, Nacogdoches, Tex. ....	do	50,000	11,250	6,840	4,410
First National Bank, Dunkirk, Ind. ....	Jan. 1, 1900	50,000	11,250	7,813	3,437
First National Bank, Harvard, Nebr. ....	Jan. 10, 1900	50,000	11,250	7,965	3,285
City National Bank, Providence, R. I. ....	Jan. 17, 1900	500,000	230,340	205,731	24,609
First National Bank, Island City, Oreg. ....	Jan. 20, 1900	50,000	11,250	7,290	3,960
First National Bank, Colton, Wash. ....	Jan. 25, 1900	50,000	11,250	7,430	3,820
Third National Bank, Providence, R. I. ....	do	300,000	55,864	35,913	19,951
Roger Williams National Bank, Providence, R. I. ....	Jan. 33, 1900	499,950	54,590	41,245	13,345

<sup>a</sup> Formerly insolvent.

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No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Pacific National Bank, Pawtucket, R. I.	Mar. 8, 1900	\$200,000	\$95,015	\$71,725	\$23,290
First National Bank, Pawtucket, R. I.	do	300,000	97,478	73,156	24,322
Newman National Bank, Newnan, Ga.	Mar. 10, 1900	50,000	45,000	28,110	16,890
First National Bank, Longmont, Colo.	Mar. 15, 1900	50,000	11,475	6,485	4,990
First National Bank, Homer, N. Y.	Mar. 16, 1900	100,000	45,000	17,440	27,560
Slater National Bank, Pawtucket, R. I.	Mar. 31, 1900	300,000	196,840	134,010	62,830
Greenwich National Bank, East Greenwich, R. I.	Apr. 30, 1900	60,000	17,100	12,360	4,740
Citizens' National Bank, Lyons, Iowa	June 11, 1900	100,000	25,000	15,400	9,600
First National Bank, Provo City, Utah.	June 30, 1900	50,000	12,500	6,900	5,900
First National Bank, Blooming Grove, Tex.	do	50,000	12,500	6,920	5,580
Woonsocket National Bank, Woonsocket, R. I.	July 19, 1900	200,000	200,000	137,048	62,952
First National Bank, Independence, Oreg.	Aug. 4, 1900	50,000	12,500	8,165	4,335
Phenix National Bank, Phenix, R. I.	Aug. 30, 1900	100,000	26,470	15,480	10,990
First National Bank, Goldfield, Iowa	Sept. 20, 1900	30,000	7,500	7,500	-----
First National Bank, Littleton, Pa.	Oct. 11, 1900	25,000	-----	-----	-----
National Bank of Rhode Island, Newport, R. I. <sup>a</sup>	May 3, 1900	100,000	83,700	63,926	19,774
Total.....	-----	4,144,950	1,420,715	1,019,669	401,046
First National Bank, Bristol, R. I.	Dec. 17, 1900	75,000	27,264	15,001	12,263
National Eagle Bank, Bristol, R. I.	do	50,000	20,417	11,950	8,467
American National Bank, Orange, Va.	Jan. 8, 1901	25,000	25,000	15,035	9,965
Everett National Bank, Everett, Wash.	Jan. 12, 1901	70,000	25,000	13,298	11,702
Nicollet National Bank, Minneapolis, Minn.	Jan. 14, 1901	250,000	50,000	24,696	25,304
First National Bank, Moulton, Tex.	Jan. 30, 1901	25,000	6,250	2,560	3,690
Flour City National Bank, Minneapolis, Minn.	Feb. 26, 1901	500,000	50,000	21,200	28,800
First National Bank, Goldthwaite, Tex.	do	50,000	12,500	5,520	6,980
First National Bank, South Norwalk, Conn.	Feb. 28, 1901	100,000	28,199	14,466	13,733
Berney National Bank, Birmingham, Ala.	Mar. 11, 1901	200,000	51,000	23,660	27,340
First National Bank, Guernsey, Wyo.	May 1, 1901	25,000	25,000	9,815	15,185
Independence National Bank, Philadelphia, Pa.	May 3, 1901	500,000	69,200	34,605	34,595
Centreville National Bank, Thurman, Ohio	May 10, 1901	50,000	50,000	15,386	34,614
Continental National Bank, New York, N. Y.	May 25, 1901	1,000,000	329,280	188,527	40,753
National Bank of Wilmington, N. C.	May 27, 1901	100,000	50,000	25,110	24,890
First National Bank, Orangeburg, S. C.	June 1, 1901	60,000	30,000	17,460	12,540
Pascoag National Bank, Pascoag, R. I.	June 6, 1901	100,000	100,000	48,510	51,490
Farmers and Mechanics' National Bank, Washington, Pa.	July 1, 1901	100,000	100,000	45,020	54,980
First National Bank, Vassar, Mich.	Aug. 1, 1901	50,000	19,000	7,420	11,580
First National Bank, Pawnee City, Nebr.	do	50,000	18,750	8,035	10,715
City National Bank, Poughkeepsie, N. Y.	Aug. 9, 1901	100,000	46,297	17,230	29,067
National Phenix Bank, Westerly, R. I.	Aug. 15, 1901	150,000	54,226	21,361	32,865
Citizens' National Bank, Fairhaven, Wash.	Aug. 26, 1901	50,000	12,500	5,000	7,500
People's National Bank, Martinsburg, W. Va.	Sept. 2, 1901	75,000	75,000	36,213	38,787
α Poughkeepsie National Bank, Poughkeepsie, N. Y.	Sept. 14, 1901	150,000	66,130	41,418	24,712
α National Bank of the Republic, New York, N. Y.	Sept. 3, 1901	1,500,000	1,500,000	634,674	865,326
Total.....	-----	5,405,000	2,841,013	1,303,170	1,537,843
First National Bank, Idaho Falls, Idaho	Nov. 8, 1901	25,000	6,250	6,250	-----
National Commercial Bank, New York, N. Y.	Nov. 15, 1901	300,000	300,000	146,770	153,230
Davenport National Bank, Davenport, Iowa	Dec. 4, 1901	100,000	100,000	30,903	69,097
National Bank of Commerce, Omaha, Nebr.	Dec. 10, 1901	200,000	150,000	55,500	94,500
Shoe and Leather National Bank, Boston, Mass.	do	1,000,000	452,300	181,637	270,663
First National Bank, Harrison, Ark.	Dec. 19, 1901	25,000	6,250	2,090	4,160
Citizens' National Bank, Jacksboro, Tex.	do	30,000	10,000	3,200	6,800

α Formerly insolvent.



No. 86.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Third National Bank, Boston, Mass. . . . .	Dec. 24, 1901	\$1, 000, 000	\$200, 438	\$55, 105	\$145, 333
National Bank of the Commonwealth, Boston, Mass. . . . .	do	1, 000, 000	63, 385	15, 650	47, 735
People's National Bank, Dover, N. J. . . . .	Dec. 31, 1901	50, 000	12, 500	5, 783	6, 717
Ninth National Bank, New York, N. Y. . . . .	do	750, 000	66, 860	20, 689	46, 171
<b>Total</b> . . . . .		<b>4, 480, 000</b>	<b>1, 367, 983</b>	<b>523, 577</b>	<b>844, 406</b>
Railroad National Bank, Lowell, Mass. . . . .	Jan. 4, 1902	400, 000	116, 003	37, 421	78, 582
Merchants' National Bank, Lowell, Mass. . . . .	do	400, 000	108, 086	39, 800	68, 286
First National Bank, Lowell, Mass. . . . .	do	250, 000	55, 485	17, 801	37, 684
Augusta National Bank, Augusta, Me. . . . .	Jan. 14, 1902	100, 000	100, 000	37, 510	62, 490
Merchants' National Bank, Albany, N. Y. . . . .	Jan. 20, 1902	200, 000	104, 960	38, 810	66, 150
National Hide and Leather Bank, Boston, Mass. . . . .	Jan. 27, 1902	1, 000, 000	315, 319	115, 261	200, 058
First National Bank, Howe, Tex. . . . .	Feb. 1, 1902	25, 000	6, 250	1, 790	4, 460
Albany City National Bank, Albany, N. Y. . . . .	Feb. 5, 1902	300, 000	94, 135	36, 545	57, 590
First National Bank, Woonsocket, R. I. . . . .	Feb. 6, 1902	200, 000	52, 137	15, 012	37, 125
Continental National Bank, Baltimore, Md. . . . .	Feb. 15, 1902	200, 000	50, 000	21, 750	28, 250
Third National Bank, Piqua, Ohio. . . . .	do	100, 000	30, 000	6, 695	23, 305
Salamanca National Bank, Salamanca, N. Y. . . . .	do	50, 000	15, 000	4, 355	10, 645
Albert Lea National Bank, Albert Lea, Minn. . . . .	Feb. 19, 1902	50, 000	50, 000	8, 180	41, 820
Washington National Bank, Boston, Mass. . . . .	Feb. 20, 1902	750, 000	62, 851	15, 897	46, 954
Wickford National Bank, Wickford, R. I. . . . .	do	100, 000	27, 890	7, 755	20, 135
Central National Bank, Columbia, S. C. . . . .	Feb. 25, 1902	100, 000	100, 000	25, 652	74, 348
First National Bank, Elizabeth, N. J. . . . .	Mar. 1, 1902	200, 000	103, 749	37, 569	66, 180
Century National Bank, Cleveland, Ohio. . . . .	Mar. 20, 1902	500, 000	200, 000	34, 040	165, 960
Old National Bank, Youngstown, Ohio. . . . .	Mar. 27, 1902	200, 000			
Merchants' National Bank, Chicago, Ill. . . . .	Mar. 29, 1902	1, 000, 000	58, 168	50, 225	7, 943
Cambria National Bank, Johnstown, Pa. . . . .	Apr. 1, 1902	100, 000	100, 000	57, 950	42, 050
Metropolitan National Bank, Cleveland, Ohio. . . . .	do	500, 000	50, 000	7, 950	42, 050
Union National Bank, New Orleans, La. . . . .	Apr. 14, 1902	600, 000	600, 000	142, 652	457, 348
First National Bank, Vandergrift, Pa. . . . .	May 15, 1902	50, 000	12, 500	2, 400	10, 100
Troy City National Bank, Troy, N. Y. . . . .	May 29, 1902	300, 000	375, 560	9, 600	365, 960
Metropolitan National Bank, Chicago, Ill. . . . .	May 31, 1902	2, 000, 000	840, 000	183, 300	656, 700
Second National Bank, Newark, N. J. . . . .	June 14, 1902	300, 000	56, 447	12, 850	43, 597
Preston National Bank, Detroit, Mich. . . . .	June 17, 1902	700, 000	700, 000	71, 950	628, 050
Newark City National Bank, Newark, N. J. . . . .	June 30, 1902	500, 000	57, 732	12, 062	45, 670
East Orange National Bank, East Orange, N. J. . . . .	do	100, 000	100, 000	19, 300	80, 700
Bellevue National Bank, Bellevue, Pa. . . . .	do	50, 000	50, 000	6, 950	43, 050
Beaver National Bank, Beaver, Pa. . . . .	do	100, 000	25, 000	2, 700	22, 300
Old National Bank, Whitehall, N. Y. . . . .	July 1, 1902	50, 000	93, 385	10, 150	83, 235
Third National Bank, Allegheny, Pa. . . . .	do	200, 000	200, 000	14, 410	185, 590
Third National Bank, Chattanooga, Tenn. . . . .	do	150, 000	50, 000	4, 200	45, 800
Perrin National Bank, Lafayette, Ind. . . . .	do	100, 000	71, 000	5, 130	65, 875
Citizens' National Bank, Pittsburg, Pa. . . . .	July 22, 1902	800, 000	164, 155	19, 650	144, 500
Hibernian National Bank, New Orleans, La. . . . .	July 31, 1902	300, 000	114, 610	4, 000	110, 610
Continental National Bank, St. Louis, Mo. . . . .	do	1, 000, 000	914, 650	74, 753	839, 897
Mechanics' National Bank, Pittsburg, Pa. . . . .	Aug. 5, 1902	500, 000	122, 100	3, 804	118, 296
Mercer County National Bank, Mercer, Pa. . . . .	Aug. 11, 1902	50, 000	50, 000	3, 200	46, 800
Sharon National Bank, Sharon, Pa. . . . .	Aug. 20, 1902	125, 000	37, 406	1, 800	35, 606
Steubenville National Bank, Steubenville, Ohio. . . . .	Sept. 11, 1902	125, 000	125, 000	31, 450	93, 550
Northwestern National Bank of Superior, West Superior, Wis. . . . .	Oct. 7, 1902	100, 000	100, 000	1, 995	98, 005
Second National Bank, Sandusky, Ohio. . . . .	Oct. 15, 1902	100, 000	52, 346	900	51, 446
State National Bank, South McAlester, Ind. T. . . . .	Oct. 20, 1902	50, 000	12, 500		12, 500
<b>Total</b> . . . . .		<b>19, 555, 000</b>	<b>8, 092, 407</b>	<b>1, 770, 751</b>	<b>6, 321, 656</b>
<b>Grand total</b> . . . . .		<b>171, 510, 060</b>	<b>68, 031, 728</b>	<b>56, 693, 651</b>	<b>11, 338, 077</b>

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No. 87.—NATIONAL BANKS IN LIQUIDATION UNDER SECTION 7, ACT JULY 12, 1882, WITH DATE OF EXPIRATION OF CHARTER, CIRCULATION ISSUED, RETIRED, AND OUTSTANDING, SUCCEEDED BY ASSOCIATIONS WITH THE SAME OR DIFFERENT TITLE, OCTOBER 31, 1902.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Kittanning, Pa.	July 2, 1882	\$200,000	\$199,500	\$195,375	\$4,125
Total.....		200,000	199,500	195,375	4,125
National Bank of Beaver County, New Brighton, Pa.	Nov. 12, 1884	200,000	97,300	94,606	2,694
National Bank, Beaver Dam, Wis.	Dec. 24, 1884	50,000	41,100	39,590	1,510
Merchants' National Bank, Cleveland, Ohio	Dec. 27, 1884	800,000	228,100	216,885	11,215
Union National Bank, Chicago, Ill.	Dec. 29, 1884	1,000,000	62,800	56,415	6,385
First National Bank, Le Roy, N. Y.	Jan. 2, 1885	150,000	135,000	131,144	3,856
Evansville National Bank, Evansville, Ind.	Jan. 3, 1885	800,000	543,050	522,965	20,085
National Albany Exchange Bank, Albany, N. Y.	Jan. 10, 1885	300,000	243,900	237,190	6,710
National Bank, Galena, Ill.	Jan. 11, 1885	100,000	55,900	53,551	2,349
National State Bank, La Fayette, Ind.	Jan. 16, 1885	300,000	117,000	107,900	9,100
First National Bank, Knoxville, Ill.	.....do	60,000	43,600	41,771	1,829
Farmers' National Bank, Ripley, Ohio.	Jan. 17, 1885	100,000	87,400	83,945	3,455
City National Bank, Grand Rapids, Mich.	Jan. 21, 1885	300,000	45,000	42,113	2,887
Lee County National Bank, Dixon, Ill.	do	100,000	41,500	39,013	2,487
Fort Wayne National Bank, Fort Wayne, Ind.	Jan. 25, 1885	350,000	257,300	249,372	7,928
National Exchange Bank, Tiffin, Ohio.	Mar. 1, 1885	125,000	50,500	47,413	3,087
National Bank, Malone, N. Y.	Mar. 9, 1885	200,000	65,900	61,844	4,056
Jefferson National Bank, Steubenville, Ohio	Mar. 21, 1885	150,000	132,600	129,012	3,588
First National Bank, Battle Creek, Mich.	Mar. 28, 1885	100,000	89,200	86,630	2,570
Central National Bank, Danville, Ky.	do	200,000	180,000	174,721	5,279
Knox County National Bank, Mount Vernon, Ohio.	Apr. 1, 1885	75,000	53,200	50,330	2,870
First National Bank, Houghton, Mich.	Apr. 18, 1885	100,000	45,000	41,525	3,475
National Bank, Fort Edward, N. Y.	Apr. 22, 1885	100,000	88,900	85,921	2,979
National Bank, Salem, N. Y.	May 4, 1885	100,000	86,100	83,208	2,892
National Exchange Bank, Seneca Falls, N. Y.	May 6, 1885	100,000	88,400	85,999	2,401
Trumbull National Bank, Warren, Ohio	July 5, 1885	150,000	132,400	129,065	3,335
Attleborough National Bank, North Attleborough, Mass.	July 17, 1885	100,000	84,300	82,149	2,151
American National Bank, Detroit, Mich.	July 24, 1885	400,000	251,500	244,485	7,015
First National Bank, Paris, Ill.	Aug. 12, 1885	125,000	111,500	107,639	3,861
First National Bank, Saint Johns, Mich.	Aug. 14, 1885	50,000	21,000	20,005	995
Second National Bank, Pontiac, Mich.	Sept. 1, 1885	100,000	45,000	41,095	1,905
Raleigh National Bank, Raleigh, N. C.	Sept. 5, 1885	400,000	123,900	116,608	7,292
First National Bank, Danville, Ky.	Sept. 22, 1885	150,000	130,500	126,160	4,340
Total.....		7,355,000	3,776,850	3,630,329	146,521
Ohio National Bank, Cleveland, Ohio	Jan. 1, 1889	400,000	57,763	52,060	5,703
National Bank, Lebanon, Ky.	Apr. 7, 1889	100,000	45,000	42,399	2,601
Total.....		500,000	102,763	94,459	8,304
Monmouth National Bank, Monmouth, Ill.	Aug. 18, 1890	100,000	21,800	19,633	2,167
Muskegon National Bank, Muskegon, Mich.	Aug. 27, 1890	100,000	21,720	20,085	1,635
First National Bank, Richmond, Ky.	Oct. 3, 1890	250,000	66,979	60,418	6,561
First National Bank, Port Huron, Mich.	Oct. 15, 1890	135,000	57,480	53,942	3,538
Total.....		585,000	167,979	154,078	13,901
Union National Bank, Oshkosh, Wis.	Jan. 23, 1891	200,000	45,000	42,763	2,237
First National Bank, Grand Haven, Mich.	June 5, 1891	200,000	45,000	42,006	2,994
Total.....		400,000	90,000	84,769	5,231
First National Bank, Plymouth, Mich.	Nov. 14, 1891	50,000	45,000	43,190	1,810
National Bank, Wooster, Ohio	Nov. 29, 1891	53,900	48,510	46,089	2,421
Defiance National Bank, Defiance, Ohio.	Dec. 7, 1891	100,000	22,500	20,506	1,994
First National Bank, New London, Ohio.	Mar. 23, 1892	50,000	11,250	9,884	1,366
Citizens' National Bank, Mankato, Minn.	Apr. 27, 1892	70,000	15,750	14,589	1,161

## No. 87.—NATIONAL BANKS IN LIQUIDATION UNDER SECTION 7, ACT JULY 12, 1882, WITH DATE OF EXPIRATION OF CHARTER, CIRCULATION ISSUED, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Third National Bank, Sandusky, Ohio . . .	Sept. 19, 1892	\$200,000	\$45,000	\$41,940	\$3,060
Third National Bank, Urbana, Ohio . . . . .	Oct. 15, 1892	100,000	22,500	20,041	2,459
Total . . . . .		623,900	210,510	196,239	14,271
Lumberman's National Bank, Muskegon, Mich . . . . .	Jan. 16, 1893	100,000	22,500	20,965	1,535
Phoenix National Bank, Medina, Ohio . . . . .	Feb. 10, 1893	75,000	17,100	15,588	1,512
First National Bank, Chelsea, Vt. . . . .	June 10, 1893	50,000	11,250	8,424	2,826
Farmers' National Bank, Owatonna, Minn. . . . .	June 30, 1893	75,000	17,100	15,676	1,424
Total . . . . .		300,000	67,950	60,653	7,297
Second National Bank, Bay City, Mich . . . . .	May 5, 1894	250,000	180,000	168,747	11,253
First National Bank, Farmer City, Ill. . . . .	May 30, 1894	50,000	10,810	9,576	1,234
First National Bank, Kasson, Minn. . . . .	July 22, 1894	50,000	11,460	10,279	1,181
First National Bank, Lagrange, Ind. . . . .	July 30, 1894	65,000	22,500	20,415	2,085
First National Bank, Fairfield, Me . . . . .	Aug. 1, 1894	50,000	12,900	10,800	2,100
Total . . . . .		465,000	237,670	219,817	17,853
National Bank, Granville, N. Y. . . . .	Apr. 21, 1895	100,000	45,000	41,685	3,315
Total . . . . .		100,000	45,000	41,685	3,315
National Bank, Greensboro, N. C . . . . .	Jan. 18, 1896	100,000	83,300	76,220	7,080
Total . . . . .		100,000	83,300	76,220	7,080
Walden National Bank, Walden, N. Y. . . . .	Jan. 25, 1897	50,000	12,600	11,283	1,317
National Bank, Rockville, Ind. . . . .	May 14, 1897	100,000	45,000	40,525	4,475
Total . . . . .		150,000	57,600	51,808	5,792
Northampton County National Bank, Easton, Pa. . . . .	May 1, 1898	134,000	75,600	60,080	15,520
National State Bank, Bloomington, Ill. . . . .	May 3, 1898	200,000	45,000	32,740	12,260
Total . . . . .		334,000	120,600	92,820	27,780
Morrow County National Bank, Mount Glead, Ohio . . . . .	Feb. 5, 1900	50,000	22,500	16,055	6,445
Total . . . . .		50,000	22,500	16,055	6,445
Citizens' National Bank, Zanesville, Ohio . . . . .	May 11, 1901	200,000	190,100	75,840	114,260
Iron National Bank, Plattsburg, N. Y. . . . .	June 4, 1901	100,000	25,000	10,515	14,485
Charles City National Bank, Iowa. . . . .	Oct. 8, 1901	50,000	12,500	4,645	8,455
Total . . . . .		350,000	227,600	90,400	137,200
Manufacturers' National Bank, Neenah, Wis. . . . .	Nov. 28, 1901	65,000	65,000	15,860	49,140
National Bank of Kittanning, Pa. . . . .	Mar. 10, 1902	100,000	100,000	18,955	81,045
First National Bank, Washington, Iowa . . . . .	Mar. 13, 1902	50,000	50,000	8,460	41,540
First National Bank, Evansville, Ind. . . . .	Apr. 19, 1902	500,000	50,000	26,870	23,130
First National Bank of Porter County, Valparaiso, Ind . . . . .	May 4, 1902	100,000	100,000	85,605	14,395
First National Bank, Warren, Ohio. . . . .	July 30, 1902	100,000	44,387	19,300	25,087
Moss National Bank, Sandusky, Ohio. . . . .	Oct. 20, 1902	100,000	93,598		93,598
National Bank of Sandy Hill, N. Y. . . . .	Oct. 28, 1902	50,000	12,500		12,500
Total . . . . .		1,065,000	515,485	175,050	340,435
Grand total . . . . .		12,557,900	5,925,307	5,179,757	745,550

NO. 88.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER THE PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES OF THE UNITED STATES FOR THE PURPOSE OF ORGANIZING NEW ASSOCIATIONS WITH THE SAME OR DIFFERENT TITLE, WITH DATE OF LIQUIDATION, AMOUNT OF CAPITAL, CIRCULATION ISSUED, RETIRED, AND OUTSTANDING ON OCTOBER 31, 1902.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Rondout, N. Y. ....	Oct. 30, 1880	\$300,000	\$270,000	\$262,935	\$7,065
Total .....		300,000	270,000	262,935	7,065
First National Bank, Huntington, Ind. . .	Jan. 31, 1881	100,000	90,000	87,746	2,254
First National Bank, Indianapolis, Ind. .	July 5, 1881	300,000	279,248	267,753	11,495
Total .....		400,000	369,248	355,499	13,749
First National Bank, Valparaiso, Ind. . .	Apr. 24, 1882	50,000	45,000	43,631	1,369
First National Bank, Stillwater, Minn. . .	Apr. 29, 1882	130,000	83,456	81,488	1,968
First National Bank, Chicago, Ill. ....	do .....	1,000,000	90,000	83,603	6,397
First National Bank, Woodstock, Ill. ....	Apr. 30, 1882	50,000	45,000	43,685	1,315
Second National Bank, Cincinnati, Ohio. .	Apr. 28, 1882	200,000	180,000	175,980	4,020
Second National Bank, New York, N. Y. . .	do .....	300,000	376,890	370,035	6,855
First National Bank, Portsmouth, N. H. . .	Apr. 29, 1882	300,000	286,000	279,978	6,022
First National Bank, Richmond, Ind. ....	May 5, 1882	200,000	87,400	83,306	4,004
Second National Bank, Cleveland, Ohio. .	May 6, 1882	1,000,000	510,800	499,365	11,435
First National Bank, New Haven, Conn. . .	do .....	500,000	355,310	350,505	4,805
First National Bank, Akron, Ohio. ....	May 2, 1882	100,000	114,822	110,946	3,876
First National Bank, Worcester, Mass. . . .	May 4, 1882	300,000	252,000	247,410	4,590
First National Bank, Barre, Mass. ....	May 9, 1882	150,000	135,000	132,230	2,780
First National Bank, Davenport, Iowa. . .	do .....	100,000	45,000	42,828	2,172
First National Bank, Kendallville, Ind. . .	May 12, 1882	150,000	90,000	87,868	2,132
First National Bank, Cleveland, Ohio. . .	May 13, 1882	300,000	266,462	259,518	6,944
First National Bank, Youngstown, Ohio. . .	May 15, 1882	500,000	441,529	434,850	6,679
First National Bank, Evansville, Ind. ....	do .....	500,000	442,870	435,215	7,655
First National Bank, Salem, Ohio. ....	do .....	50,000	110,540	108,150	2,390
First National Bank, Scranton, Pa. ....	May 18, 1882	200,000	45,000	42,015	2,985
First National Bank, Centerville, Ind. . . .	do .....	50,000	64,525	62,209	2,316
First National Bank, Fort Wayne, Ind. . . .	May 22, 1882	300,000	45,000	40,645	4,355
First National Bank, Strasburg, Pa. ....	do .....	100,000	79,200	77,527	1,673
First National Bank, Marietta, Pa. ....	May 27, 1882	100,000	99,000	96,875	2,125
First National Bank, Lafayette, Ind. ....	May 31, 1882	150,000	175,060	167,838	7,222
First National Bank, McConnelsville, Ohio .....	do .....	50,000	84,640	82,276	2,364
First National Bank, Milwaukee, Wis. . . .	do .....	200,000	229,170	224,115	5,055
Second National Bank, Akron, Ohio. ....	do .....	100,000	102,706	100,379	2,327
First National Bank, Ann Arbor, Mich. . .	June 1, 1882	100,000	85,078	82,115	2,963
First National Bank, Geneva, Ohio. ....	do .....	100,000	90,000	87,950	2,050
First National Bank, Oberlin, Ohio. ....	do .....	50,000	58,382	56,166	2,216
First National Bank, Philadelphia, Pa. . . .	June 10, 1882	1,000,000	799,800	780,450	19,550
First National Bank, Troy, Ohio. ....	do .....	200,000	180,000	175,648	4,352
Third National Bank, Cincinnati, Ohio. . .	June 14, 1882	800,000	609,500	597,325	12,175
First National Bank, Cambridge City, Ind. ....	June 15, 1882	50,000	45,000	43,212	1,788
First National Bank, Lyons, Iowa. ....	do .....	100,000	90,000	88,045	1,955
First National Bank, Detroit, Mich. ....	June 17, 1882	500,000	336,345	330,758	5,587
First National Bank, Wilkesbarre, Pa. . . .	June 20, 1882	375,000	337,500	331,065	6,435
First National Bank, Iowa City, Iowa. . .	June 24, 1882	100,000	88,400	86,685	1,715
First National Bank, Nashua, N. H. ....	do .....	100,000	90,000	87,079	2,921
First National Bank, Johnstown, Pa. ....	do .....	60,000	54,000	52,755	1,245
First National Bank, Pittsburg, Pa. ....	June 29, 1882	750,000	594,000	585,755	8,245
First National Bank, Terre Haute, Ind. . .	do .....	200,000	141,575	136,368	5,207
First National Bank, Hollidaysburg, Pa. . .	June 30, 1882	50,000	45,000	44,130	8,140
First National Bank, Bath, Me. ....	do .....	200,000	180,000	175,860	4,140
First National Bank, Janesville, Wis. . . .	do .....	125,000	121,050	118,490	2,560
First National Bank, Michigan City, Ind. . .	do .....	100,000	45,000	44,275	725
First National Bank, Monmouth, Ill. ....	July 3, 1882	75,000	45,000	43,729	1,271
First National Bank, Marion, Iowa. ....	July 11, 1882	50,000	45,000	43,436	1,564
First National Bank, Marlboro, Mass. . . .	Aug. 3, 1882	200,000	180,000	176,261	3,739
National Bank of Stanford, Ky. ....	Oct. 3, 1882	150,000	135,000	132,551	2,449
First National Bank, Sandusky, Ohio. . . .	Oct. 6, 1882	150,000	90,000	87,163	2,837
Total .....		12,715,000	9,368,010	9,149,731	218,279
First National Bank, Sandy Hill, N. Y. . .	Dec. 31, 1882	50,000	45,000	43,440	1,560
First National Bank, Lawrenceburg, Ind. . .	Feb. 24, 1883	100,000	90,000	87,251	2,749
First National Bank, Cambridge, Ohio. . .	do .....	100,000	80,800	79,063	1,737
First National Bank, Oshkosh, Wis. ....	do .....	100,000	47,800	46,353	1,447
First National Bank, Grand Rapids, Mich. ....	do .....	400,000	155,900	151,848	4,052
First National Bank, Delphos, Ohio. ....	do .....	50,000	45,000	43,510	2,490
First National Bank, Freeport, Ill. ....	do .....	100,000	53,500	51,597	1,903
First National Bank, Elyria, Ohio. ....	do .....	100,000	90,000	87,853	2,147

No. 88.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Troy, N. Y. ....	Feb. 24, 1883	\$300,000	\$229,550	\$223,917	\$5,633
Second National Bank, Detroit, Mich. ....	do	1,000,000	363,700	350,557	13,143
Second National Bank, Peoria, Ill. ....	do	100,000	90,000	86,703	3,297
National Fort Plain Bank, Fort Plain, N. Y. ....	do	200,000	174,300	171,106	3,194
Total .....		2,600,000	1,465,550	1,422,198	43,352
Logansport National Bank, Logansport, Ind. ....	Dec. 1, 1883	100,000	16,850	15,630	1,220
National Bank of Birmingham, Ala. ....	May 14, 1884	50,000	45,000	44,049	941
First National Bank, Westfield, N. Y. ....	June 1, 1884	50,000	42,800	41,064	1,736
First National Bank, Independence, Iowa .....	Oct 31, 1884	100,000	90,000	87,955	2,045
Total .....		300,000	194,650	188,708	5,942
First National Bank, Sturgis, Mich. ....	Dec. 31, 1884	50,000	43,850	42,091	1,759
National Bank, Rutland, Vt. ....	Jan. 13, 1885	500,000	238,700	230,370	8,330
Kent National Bank, Chestertown, Md. ....	Feb. 12, 1885	50,000	18,200	17,430	770
National Fulton County Bank, Gloversville, N. Y. ....	Feb. 20, 1885	150,000	135,000	131,643	3,357
First National Bank, Centralia, Ill. ....	Feb. 25, 1885	80,000	70,600	68,225	2,375
National Exchange Bank, Albion, Mich. ....	Feb. 28, 1885	75,000	50,600	29,433	1,167
First National Bank, Paris, Mo. ....	Mar. 31, 1885	100,000	89,155	86,866	2,289
First National Bank, Yakima, Wash. ....	June 20, 1885	50,000	14,650	14,550	100
First National Bank, Flint, Mich. ....	June 30, 1885	200,000	122,500	118,375	4,125
Total .....		1,255,000	763,255	738,983	24,272
Farmers' National Bank, Stanford, Ky. ....	Dec. 31, 1888	200,000	45,000	41,274	3,726
Adams National Bank, Adams, N. Y. ....	July 10, 1889	50,000	12,240	11,730	510
Total .....		250,000	57,240	53,004	4,236
Poland National Bank, Poland, N. Y. ....	Jan. 14, 1890	50,000	13,500	12,735	765
Total .....		50,000	13,500	12,735	765
Sandy River National Bank, Farmington, Me. ....	Nov. 1, 1890	75,000	58,260	55,223	3,037
Second National Bank, Aurora, Ill. ....	July 13, 1891	100,000	22,500	20,990	1,510
Total .....		175,000	80,760	76,213	4,547
Indiana National Bank, Lafayette, Ind. ....	Nov. 13, 1891	100,000	90,000	84,361	5,639
Total .....		100,000	90,000	84,361	5,639
Decatur National Bank, Decatur, Ill. ....	May 31, 1893	100,000	22,500	20,448	2,052
Total .....		100,000	22,500	20,448	2,052
Grundy County National Bank, Trenton, Mo. ....	Dec. 23, 1893	50,000	11,250	10,930	320
First National Bank, Trenton, Mo. ....	Dec. 31, 1893	50,000	11,250	10,886	364
First National Bank, Colorado, Tex. ....	Jan. 9, 1894	100,000	22,000	20,590	1,410
Saxton National Bank, St. Joseph, Mo. ....	Feb. 1, 1894	400,000	67,875	63,250	4,625
Schluster-Hax National Bank, St. Joseph, Mo. ....	do	500,000	42,870	40,960	1,910
Second National Bank, Louisville, Ky. ....	June 2, 1894	300,000	61,172	48,217	12,955
Fourth National Bank, Louisville, Ky. ....	do	300,000	42,450	35,200	7,250
Kentucky National Bank, Louisville, Ky. ....	do	500,000	43,500	28,535	14,965
Merchants' National Bank, Louisville, Ky. ....	do	500,000	43,650	33,620	10,030
Total .....		2,700,000	346,017	292,188	53,829
Wyoming National Bank, Laramie, Wyo. ....	Mar. 7, 1895	100,000	18,950	16,171	2,779
Laramie National Bank, Laramie, Wyo. ....	Mar. 15, 1895	100,000	22,100	19,830	2,270
Merchants' National Bank, St. Louis, Mo. ....	July 1, 1895	700,000	49,275	42,340	6,935
Laclede National Bank, St. Louis, Mo. ....	do	1,000,000	44,000	39,030	4,970
Total .....		1,900,000	134,325	117,371	16,954
City National Bank, Cedar Rapids, Iowa. ....	Mar. 28, 1898	100,000	27,000	18,227	8,773
First National Bank, Rockhill, S. C. ....	Aug. 31, 1898	75,000	16,375	13,745	2,630
Total .....		175,000	43,375	31,972	11,403

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No. 88.—NATIONAL BANKS THAT HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Shawmut National Bank, Boston, Mass.	Nov. 25, 1898	\$1,000,000	\$489,525	\$388,177	\$101,348
Western Reserve National Bank, Cleveland, Ohio.	May 29, 1899	1,000,000	44,100	28,260	15,840
National Bank of Commerce, Cleveland, Ohio	.....do	1,500,000	164,705	107,435	57,270
Total		3,500,000	698,330	523,872	174,458
National Bank of Commerce, Philadelphia, Pa.	Nov. 28, 1899	250,000	49,905	36,995	12,910
Clinton National Bank, Columbus, Ohio.	Jan. 8, 1900	200,000	45,000	26,980	18,020
First National Bank, Franklinville, N. Y.	Mar. 20, 1900	55,000	15,900	11,435	4,555
National Bank of Dallas, Tex.	Apr. 9, 1900	100,000	23,400	16,990	6,410
National Union Bank, New York, N. Y.	Apr. 16, 1900	1,200,000	540,000	441,373	98,627
Blackstone National Bank, Boston, Mass.	Apr. 18, 1900	1,000,000	71,540	38,024	33,516
Merchants' National Bank, Williamsport, Pa.	Apr. 24, 1900	100,000	25,000	15,230	9,770
Equitable National Bank, Baltimore, Md.	May 17, 1900	500,000	50,000	33,470	16,530
City National Bank, Philadelphia, Pa.	June 26, 1900	400,000	50,290	26,315	23,975
Mechanics' National Bank, Newburyport, Mass.	July 17, 1900	125,000	56,134	36,180	19,954
Lincoln National Bank, Chicago, Ill.	July 30, 1900	200,000	50,000	26,220	23,780
Union National Bank, Chicago, Ill.	Sept. 1, 1900	2,000,000	500,000	347,350	152,610
Northwestern National Bank, Chicago, Ill.	Sept. 15, 1900	1,000,000	208,740	103,730	105,010
American National Bank, Chicago, Ill.	.....do	1,000,000	135,000	135,000	.....
Union National Bank, Racine, Wis.	.....do	150,000	50,000	22,880	27,120
Total		8,280,000	1,870,969	1,318,212	552,757
Montana National Bank, Helena, Mont.	Feb. 23, 1901	250,000	50,000	49,900	100
Ishpeming National Bank, Ishpeming, Mich.	Feb. 25, 1901	50,000	12,500	6,830	5,670
National Bank of Paris, Paris, Mo.	Apr. 30, 1901	100,000	25,000	9,675	15,325
National Bank of Castleton, Castleton, N. Y.	May 8, 1901	60,000	27,739	13,715	14,024
First National Bank, Lowell, Ind.	May 29, 1901	25,000	10,000	3,010	6,990
Fowler National Bank, Lafayette, Ind.	May 29, 1901	100,000	40,000	12,670	27,330
Fifth National Bank, Providence, R. I.	Sept. 5, 1901	300,000	59,200	24,298	34,902
Rhode Island National Bank, Providence, R. I.	.....do	600,000	63,027	23,863	39,164
Second National Bank, Providence, R. I.	.....do	300,000	108,980	46,908	62,072
National Eagle Bank, Providence, R. I.	.....do	500,000	110,480	46,935	63,545
Total		2,285,000	506,926	237,804	269,122
Peoples National Bank, Pulaski, Tenn.	Dec. 31, 1901	60,000	15,000	3,660	11,340
Suffolk National Bank, Boston, Mass.	Feb. 20, 1902	1,000,000	68,870	17,368	51,502
Delphos National Bank, Delphos, Ohio.	May 29, 1902	60,000	30,000	5,400	54,600
National Bank of Martinsburg, W. Va.	May 31, 1902	100,000	50,000	8,240	41,760
Gainesville National Bank, Tex.	June 2, 1902	150,000	37,500	7,850	29,650
Pueblo Hall Bank, Pueblo, Colo.	Oct. 20, 1902	100,000	100,000	.....	100,000
Total		1,470,000	301,570	42,518	258,852
Grand total		38,555,000	16,596,025	14,928,752	1,667,273

No. 89.—NATIONAL BANKS IN LIQUIDATION UNDER SECTION 7, ACT JULY 12, 1882, WITH DATE OF EXPIRATION OF CHARTER, CIRCULATION ISSUED, RETIRED, AND OUTSTANDING OCTOBER 31, 1902.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Pontiac, Mich.	Dec. 31, 1881	\$50,000	\$88,890	\$86,533	\$2,357
First National Bank, Washington, Iowa.	Apr. 11, 1882	100,000	88,565	36,700	1,865
First National Bank, Fremont, Ohio.	May 22, 1882	100,000	90,000	87,602	2,398
Second National Bank, Dayton, Ohio.	May 26, 1882	300,000	262,941	258,132	4,809
First National Bank, Girard, Pa.	June 1, 1882	100,000	90,000	87,855	2,145
Total		650,000	620,396	606,822	13,574

No. 89.—NATIONAL BANKS IN LIQUIDATION UNDER SECTION 7, ACT JULY 12, 1882, WITH DATE OF EXPIRATION OF CHARTER, CIRCULATION ISSUED, RETIRED, AND OUTSTANDING OCTOBER 31, 1902.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
First National Bank, Xenia, Ohio .....	Feb. 24, 1883	\$120,000	\$108,000	\$105,480	\$2,520
First National Bank, Peru, Ill. ....	do .....	100,000	45,000	43,117	1,883
First National Bank, Elmira, N. Y. ....	do .....	100,000	90,000	87,595	2,405
First National Bank, Chittenango, N. Y. ....	do .....	150,000	135,000	131,752	3,248
Total .....		470,000	378,000	367,944	10,056
First National Bank, Eaton, Ohio. ....	July 4, 1884	50,000	44,300	42,485	1,815
First National Bank, Leominster, Mass. .	July 5, 1884	300,000	244,400	240,285	4,115
First National Bank, Winona, Minn. ....	July 21, 1884	50,000	44,200	42,694	1,506
American National Bank, Hallowell, Me. .	Sept. 10, 1884	75,000	67,500	66,155	1,345
First National Bank, Attica, Ind. ....	Oct. 28, 1884	50,000	50,400	48,499	1,901
Total .....		531,000	450,800	440,118	10,682
Citizens' National Bank, Indianapolis, Ind. ....	Nov. 11, 1884	300,000	87,800	79,782	8,018
First National Bank, Northeast, Pa. ....	Dec. 23, 1884	50,000	24,550	23,230	1,320
First National Bank, Galva, Ill. ....	Jan. 2, 1885	50,000	36,000	34,473	1,527
First National Bank, Thorntown, Ind. ....	Jan. 13, 1885	50,000	43,740	42,070	1,670
Muncie National Bank, Muncie, Ind. ....	Jan. 28, 1885	200,000	161,000	155,298	5,702
Merchants' National Bank, Evansville, Ind. ....	Feb. 6, 1885	250,000	90,800	84,106	6,694
Saybrook National Bank, Essex, Conn. .	Feb. 20, 1885	100,000	61,200	59,625	1,575
Union National Bank, Albany, N. Y. ....	Mar. 7, 1885	250,000	144,400	138,245	6,155
Battenkill National Bank, Manchester, Vt. ....	Mar. 21, 1885	75,000	57,700	56,078	1,622
First National Bank, Orosco, Mich. ....	Apr. 14, 1885	60,000	47,700	45,433	2,267
Coventry National Bank, Anthony, R. I. .	Apr. 17, 1885	100,000	89,000	86,583	2,417
State National Bank, Keokuk, Iowa. ....	May 23, 1885	150,000	45,000	42,695	2,305
Tolland County National Bank, Tolland, Conn. ....	June 6, 1885	100,000	44,100	42,157	1,943
City National Bank, Hartford, Conn. ....	June 9, 1885	550,000	90,000	84,162	5,838
West River National Bank, Jamaica, Vt. .	Aug. 17, 1885	60,000	54,000	52,372	1,628
Total .....		2,345,000	1,076,990	1,026,309	50,681
National Bank, Lebanon, Tenn. ....	Aug. 30, 1886	50,000	24,550	23,760	790
Total .....		50,000	24,550	23,760	790
Greene County National Bank, Springfield, Mo. ....	Feb. 8, 1888	100,000	22,500	20,522	1,978
Union Stock Yards National Bank, Chicago, Ill. ....	Feb. 29, 1888	500,000	45,000	42,979	2,021
Total .....		600,000	67,500	63,501	3,999
First National Bank, Decatur, Mich. ....	Sept. 20, 1890	50,000	11,250	9,811	1,439
First National Bank, Mason, Mich. ....	Oct. 28, 1890	50,000	13,500	11,960	1,540
First National Bank, Holly, Mich. ....	Oct. 31, 1890	60,000	24,950	23,073	1,877
Total .....		160,000	49,700	44,844	4,856
German National Bank, Evansville, Ind. .	Dec. 24, 1890	250,000	98,030	92,244	5,786
Farmers and Merchants' National Bank, Vandalia, Ill. ....	Jan. 10, 1891	100,000	22,500	20,350	2,150
National Bank, Chester, S. C. ....	Mar. 2, 1891	100,000	33,250	30,725	2,525
Total .....		450,000	153,780	143,319	10,461
First National Bank, Burlington, Wis. .	Dec. 19, 1891	50,000	10,750	9,431	1,319
Lansing National Bank, Lansing, Mich. .	Mar. 5, 1892	185,600	36,700	34,540	2,160
Ashtabula National Bank, Ashtabula, Ohio. ....	July 11, 1892	80,000	67,850	64,750	3,100
Second National Bank of New Mexico, Santa Fe, N. Mex. ....	July 17, 1892	150,000	33,750	29,323	4,427
Total .....		465,600	149,050	138,044	11,006
First National Bank, Petaluma, Cal. ....	Sept. 25, 1894	200,000	42,900	39,700	3,200
Total .....		200,000	42,900	39,700	3,200
First National Bank, Nunda, N. Y. ....	Feb. 5, 1895	50,000	11,250	9,936	1,314
Union National Bank, Phillips, Me. ....	Apr. 26, 1895	50,000	36,838	33,419	3,419

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No. 89.—NATIONAL BANKS IN LIQUIDATION UNDER SECTION 7, ACT JULY 12, 1882, WITH DATE OF EXPIRATION OF CHARTER, CIRCULATION ISSUED, RETIRED, AND OUTSTANDING OCTOBER 31, 1902—Continued.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Out-standing.
Perkiomen National Bank, Pennsburg, Pa .....	Sept. 10, 1895	\$100,000	\$22,500	\$19,280	\$3,220
Total.....		200,000	70,588	62,635	7,953
Second National Bank, Richmond, Ky... ..	Nov. 4, 1897	200,000	45,000	33,480	11,520
Total.....		200,000	45,000	33,480	11,520
Manistee National Bank, Manistee, Mich .....	Dec. 3, 1901	100,000	37,900	11,200	26,700
Total.....		100,000	37,900	11,200	26,700
Grand total .....		6,421,600	3,167,154	3,001,676	165,478



No. 90.—NUMBER AND CAPITAL OF NATIONAL BANKING ASSOCIATIONS PLACED IN VOLUNTARY LIQUIDATION, THOSE CLOSED BY EXPIRATION OF CORPORATE EXISTENCE, WITH NUMBER AND CAPITAL OF ASSOCIATIONS LIQUIDATED AND CLOSED BY EXPIRATION OF CORPORATE EXISTENCE SUCCEEDED BY ASSOCIATIONS WITH SIMILAR TITLES.

Year.	Liquidations, Sec. 5220, U. S. R. S.		Expirations succeeded by new associations.		Liquidations, Sec. 5220, U. S. R. S., succeeded by new associations.		Expirations not succeeded by other associations.	
	Number.	Capital.	Number.	Capital.	Number.	Capital.	Number.	Capital.
1864	4							
1865	5	\$330,000						
1866	5	750,000						
1867	11	2,060,000						
1868	19	2,595,500						
1869	16	3,322,710						
1870	16	2,900,000						
1871	9	1,000,000						
1872	13	2,340,500						
1873	19	3,364,700						
1874	19	2,745,000						
1875	38	3,869,500						
1876	31	2,865,000						
1877	24	2,229,000						
1878	39	4,100,000						
1879	38	4,450,000						
1880	10	870,000			1	\$300,000		
1881	24	1,820,000			2	400,000		
1882	19	1,555,000	1	\$200,000	52	12,715,000	5	\$650,000
1883	23	4,566,000			12	2,600,000	4	470,000
1884	22	2,916,250			4	300,000	5	531,000
1885	31	6,520,300	32	7,335,000	9	1,255,000	15	2,345,000
1886	24	1,726,100					1	50,000
1887	23	2,312,450						
1888	33	3,671,000					2	600,000
1889	37	3,516,000	2	500,000	2	250,000		
1890	41	4,255,000	4	585,000	1	50,000	3	160,000
1891	34	3,360,000	2	400,000	2	175,000	3	450,000
1892	42	5,018,000	7	623,900	1	100,000	4	465,600
1893	43	5,710,000	4	300,000	1	100,000		
1894	61	6,835,000	5	465,000	9	2,700,000	1	200,000
1895	43	4,143,100	1	100,000	4	1,900,000	3	200,000
1896	34	3,745,000	1	100,000				
1897	69	9,409,000	2	150,000			1	200,000
1898	60	11,450,000	2	334,000	2	175,000		
1899	63	20,485,000			3	3,500,000		
1900	28	4,144,950	1	50,000	15	8,280,000		
1901	25	5,005,000	3	350,000	10	2,285,000		
1902	57	19,555,000	8	1,065,000	6	1,470,000	1	100,000
Total	1,152	171,510,060	75	12,557,900	136	38,555,600	48	6,421,600

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No. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF RECEIV DATE OF FAILURE, CAUSE OF FAILURE, DIVIDENDS PAID WHILE SOLVENT, REDEEM CIRCULATION, THE AMOUNT REDEEMED, AND THE AMOUNT OUTSTAND

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.		
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.	
1	First National Bank, Attica, N. Y....	199	Jan. 14, 1864	\$50,000	.....	Law requiring dividend reports from banks went into effect Mar. 3, 1869.	.....	
2	Venango National Bank, Franklin, Pa.	1176	May 20, 1865	300,000	.....		.....	
3	Merchants' National Bank, Washington, D. C.	627	Dec. 14, 1864	200,000	.....		.....	
Total .....								
4	First National Bank, Medina, N. Y....	229	Feb. 3, 1864	50,000	.....			.....
5	Tennessee National Bank, Memphis, Tenn.	1225	June 5, 1865	100,000	.....			.....
6	First National Bank, Selma, Ala.....	1537	Aug. 24, 1865	100,000	\$1,780			.....
7	First National Bank, New Orleans, La.	162	Dec. 18, 1863	500,000	.....			.....
8	National Unadilla Bank, Unadilla, N. Y.	1463	July 17, 1865	150,000	.....			.....
9	Farmers and Citizens' National Bank, Brooklyn, N. Y.	1223	June 5, 1865	300,000	.....			.....
10	Croton National Bank, New York, N. Y.	1556	Sept. 9, 1865	200,000	.....		.....	
Total .....								
11	First National Bank, Bethel, Conn....	1141	May 15, 1865	60,000	2,236		.....	
12	First National Bank, Keokuk, Iowa...	80	Sept. 9, 1863	50,000	.....		.....	
13	National Bank of Vicksburg, Miss....	803	Feb. 14, 1865	50,000	.....		.....	
Total .....								
14	First National Bank, Rockford, Ill....	429	May 20, 1864	50,000	.....		.....	
15	First National Bank of Nevada, Austin, Nev.	1331	June 23, 1865	155,000	465	\$7,500	4.9	
Total .....								
16	Ocean National Bank, New York, N. Y.	1232	June 6, 1865	1,000,000	.....	421,052	42.1	
17	Union Square National Bank, New York, N. Y.	1691	Mar. 13, 1869	250,000	.....		.....	
18	Eighth National Bank, New York, N. Y.	384	Apr. 16, 1864	250,000	.....	140,000	56.0	
19	Fourth National Bank, Philadelphia, Pa.	286	Feb. 26, 1864	100,000	.....		.....	
20	Waverly National Bank, Waverly, N. Y.	1192	May 29, 1865	106,100	9,424	24,403	23.0	
21	First National Bank, Fort Smith, Ark.	1631	Feb. 6, 1866	50,000	.....	18,000	36.0	
Total .....								
22	Scandinavian National Bank, Chicago, Ill.	1978	May 7, 1872	250,000	.....		.....	
23	Walkkill National Bank, Middletown, N. Y.	1473	July 21, 1865	175,000	.....	103,250	59.0	
24	Crescent City National Bank, New Orleans, La.	1937	Feb. 15, 1872	500,000	.....	25,000	5.0	
25	Atlantic National Bank, New York, N. Y.	1388	July 1, 1865	300,000	59,472	183,000	61.0	
26	First National Bank, Washington, D. C.	26	July 16, 1863	500,000	.....	805,000	161.1	
27	National Bank of the Commonwealth, New York, N. Y.	1372	July 1, 1865	750,000	.....	429,250	57.2	
28	Merchants' National Bank, Petersburg, Va.	1548	Sept. 1, 1865	140,000	.....	134,200	95.9	
29	First National Bank, Petersburg, Va.	1378	July 1, 1865	120,000	.....	97,770	81.5	
30	First National Bank, Mansfield, Ohio.	436	May 24, 1864	100,000	.....	102,666	102.6	
31	New Orleans National Banking Association, New Orleans, La.	1825	May 27, 1871	600,000	.....	108,000	18.0	
32	First National Bank, Carlisle, Pa.....	21	June 29, 1863	50,000	.....	42,000	84.0	
Total .....								

REPORT OF THE COMPTROLLER OF THE CURRENCY. 311

ERS, TOGETHER WITH CAPITAL AND SURPLUS AT DATE OF ORGANIZATION AND AT CIRCULATION ISSUED, LAWFUL MONEY DEPOSITED WITH THE TREASURER TO ING OCTOBER 31, 1902.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$50,000	-----	Apr. 14, 1865	W	\$44,000	\$44,000	\$43,762	\$238	1
300,000	-----	May 1, 1866	U	85,000	85,000	84,794	206	2
200,000	-----	May 8, 1866	U	180,000	180,000	179,454	546	3
500,000	-----	-----	-----	265,000	265,000	264,248	752	
50,000	\$2,288	Mar. 13, 1867	T	40,000	40,000	39,761	239	4
100,000	20,435	Mar. 21, 1867	V	90,000	90,000	89,773	227	5
100,000	4,788	Apr. 30, 1867	B	85,000	85,000	84,611	389	6
500,000	37,903	May 2, 1867	Q	180,000	180,000	178,911	1,089	7
120,000	-----	Aug. 20, 1867	W	100,000	100,000	99,820	180	8
300,000	32,000	Sept. 6, 1867	U	253,900	253,900	252,958	942	9
200,000	-----	Oct. 1, 1867	G	180,000	180,000	179,722	278	10
1,370,000	-----	-----	-----	928,900	928,900	925,556	3,344	
60,000	4,610	Feb. 28, 1868	N	26,300	26,300	26,165	135	11
100,000	20,000	Mar. 3, 1868	Q	90,000	90,000	89,669	331	12
50,000	5,000	Apr. 24, 1868	N	25,500	25,500	25,443	57	13
210,000	-----	-----	-----	141,800	141,800	141,277	523	
50,000	1,400	Mar. 15, 1869	B	45,000	45,000	44,743	257	14
250,000	5,580	Oct. 14, 1869	U	129,700	129,700	128,767	933	15
300,000	-----	-----	-----	174,700	174,700	173,510	1,190	
1,000,000	150,000	Dec. 13, 1871	V	800,000	800,000	793,847	6,153	16
200,000	-----	Dec. 15, 1871	U	50,000	50,000	49,779	221	17
250,000	40,000	.....do.....	F	243,393	243,393	241,374	2,019	18
200,000	33,905	Dec. 20, 1871	U	179,000	179,000	177,990	1,010	19
106,100	27,139	Apr. 23, 1872	U	71,000	71,000	70,166	834	20
50,000	2,509	May 2, 1872	V	45,000	45,000	44,550	450	21
1,806,100	-----	-----	-----	1,388,393	1,388,393	1,377,706	10,687	
250,000	-----	Dec. 12, 1872	B	135,000	135,000	134,796	204	22
175,000	17,000	Dec. 31, 1872	B	118,900	118,900	117,879	1,021	23
500,000	3,045	Mar. 18, 1873	M	450,000	450,000	448,665	1,335	24
300,000	56,000	Apr. 28, 1873	A	100,000	100,000	98,917	1,083	25
500,000	108,000	Sept. 19, 1873	M	450,000	450,000	443,809	6,191	26
750,000	56,027	Sept. 22, 1873	V	234,000	234,000	231,133	2,867	27
400,000	18,302	Sept. 25, 1873	R	360,000	360,000	357,360	2,640	28
200,000	11,801	.....do.....	R	179,200	179,200	177,485	1,715	29
100,000	16,000	Oct. 18, 1873	P	90,000	90,000	89,039	961	30
600,000	14,161	Oct. 23, 1873	W	360,000	360,000	357,500	2,500	31
50,000	25,000	Oct. 24, 1873	U	45,000	45,000	44,530	470	32
3,825,000	-----	-----	-----	2,522,100	2,522,100	2,501,113	20,987	

## NO. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
33	First National Bank, Anderson, Ind. . . . .	44	July 31, 1863	\$50,000	.....	\$31,150	62.3
34	First National Bank, Topeka, Kans. . . . .	1660	Aug. 23, 1866	50,000	.....	46,000	92.0
35	First National Bank, Norfolk, Va. . . . .	271	Feb. 23, 1864	100,000	.....	90,500	90.5
	Total .....						
36	Gibson County National Bank, Princeton, Ind. . . . .	2066	Nov. 30, 1872	50,000	.....	6,000	12.0
37	First National Bank of Utah, Salt Lake City, Utah. . . . .	1695	Nov. 15, 1869	100,000	.....	125,000	125.0
38	Cook County National Bank, Chicago, Ill. . . . .	1845	July 8, 1871	300,000	.....	53,333	17.8
39	First National Bank, Tiffin, Ohio. . . . .	900	Mar. 16, 1865	100,000	.....	108,279	108.2
40	Charlottesville National Bank, Charlottesville, Va. . . . .	1468	July 19, 1865	100,000	.....	149,245	149.2
	Total .....						
41	Miners' National Bank, Georgetown, Colo. . . . .	2199	Oct. 30, 1874	150,000	.....	4,500	3.0
42	Fourth National Bank, Chicago, Ill. <i>a</i> . . . . .	276	Feb. 24, 1864	100,000	.....	184,008	184.0
43	First National Bank, Bedford, Iowa. . . . .	2298	Sept. 18, 1875	50,000	.....	.....	.....
44	First National Bank, Osceola, Iowa. . . . .	1776	Jan. 26, 1871	50,000	.....	23,500	46.1
45	First National Bank, Duluth, Minn. . . . .	1954	Apr. 6, 1872	50,000	.....	25,000	50.0
46	First National Bank, La Crosse, Wis. . . . .	1313	June 20, 1865	50,000	.....	31,500	63.0
47	City National Bank, Chicago, Ill. . . . .	818	Feb. 18, 1865	250,000	.....	182,500	73.0
48	Watkins National Bank, Watkins, N. Y. . . . .	456	June 2, 1864	75,000	.....	85,450	113.9
49	First National Bank, Wichita, Kans. . . . .	1913	Jan. 2, 1872	50,000	.....	36,975	73.9
	Total .....						
50	First National Bank, Greenfield, Ohio <i>a</i> . . . . .	101	Oct. 7, 1863	50,000	.....	80,300	160.6
51	National Bank of Fishkill, N. Y. . . . .	971	Apr. 1, 1865	200,000	\$36,205	143,000	71.5
52	First National Bank, Franklin, Ind. . . . .	50	Aug. 5, 1863	60,000	.....	222,319	370.5
53	Northumberland County National Bank, Shamokin, Pa. . . . .	689	Jan. 9, 1865	67,000	2,976	670,000	1000.0
54	First National Bank, Winchester, Ill. . . . .	1484	July 25, 1865	50,000	.....	71,750	143.5
55	National Exchange Bank, Minneapolis, Minn. . . . .	719	Jan. 16, 1865	50,000	.....	124,000	248.0
56	National Bank of the State of Missouri, St. Louis, Mo. . . . .	1665	Oct. 30, 1866	3,410,300	.....	.....	.....
57	First National Bank, Delphi, Ind. . . . .	1949	Mar. 25, 1872	100,000	.....	45,000	45.0
58	First National Bank, Georgetown, Colo. . . . .	1991	May 31, 1872	50,000	.....	.....	.....
59	Lock Haven National Bank, Lock Haven, Pa. . . . .	1273	June 14, 1865	120,000	15,000	153,600	128.0
	Total .....						
60	Third National Bank, Chicago, Ill. . . . .	236	Feb. 5, 1864	120,000	.....	1,035,000	862.5
61	Central National Bank, Chicago, Ill. . . . .	2047	Sept. 18, 1872	200,000	.....	38,000	19.0
62	First National Bank, Kansas City, Mo. . . . .	1612	Nov. 23, 1865	100,000	1,000	540,500	540.5
63	Commercial National Bank, Kansas City, Mo. . . . .	1095	June 3, 1872	100,000	7,214	25,000	25.0
64	First National Bank, Ashland, Pa. <i>a</i> . . . . .	403	Apr. 27, 1864	60,000	.....	187,131	311.9
65	First National Bank, Tarrytown, N. Y. . . . .	364	Apr. 5, 1864	50,000	.....	132,250	264.5
66	First National Bank, Allentown, Pa. <i>a</i> . . . . .	161	Dec. 16, 1863	100,000	.....	.....	.....
67	First National Bank, Waynesburg, Pa. <i>a</i> . . . . .	305	Mar. 5, 1864	100,000	222	80,692	86.7
68	Washington County National Bank, Greenwich, N. Y. . . . .	1266	June 13, 1865	200,000	.....	205,940	102.9
69	First National Bank, Dallas, Tex. . . . .	2157	July 16, 1874	100,000	.....	45,750	45.7
70	People's National Bank, Helena, Mont. . . . .	2105	May 13, 1873	100,000	.....	10,000	10.0
71	First National Bank, Bozeman, Mont. . . . .	2027	Aug. 14, 1872	50,000	.....	20,000	40.0
72	Merchants' National Bank, Fort Scott, Kans. <i>a</i> . . . . .	1927	Jan. 20, 1872	50,000	.....	34,731	69.5
73	Farmers' National Bank, Platte City, Mo. . . . .	2356	May 5, 1877	50,000	.....	4,000	8.0
	Total .....						

*a* Formerly in voluntary liquidation.

RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$50,000	\$23,839	Nov. 23, 1873	P	\$45,000	\$45,000	\$44,271	\$729	33
100,000	7,000	Dec. 16, 1873	P	90,000	90,000	89,039	961	34
100,000	3,000	June 3, 1874	G	95,000	95,000	93,815	1,185	35
250,000	-----	-----	-----	230,000	230,000	227,125	2,875	
50,000	1,000	Nov. 28, 1874	X	43,800	43,800	43,570	230	36
150,000	18,719	Dec. 10, 1874	V	118,191	118,191	117,350	841	37
500,000	80,000	Feb. 1, 1875	V	285,100	285,100	283,728	1,372	38
100,000	20,000	Oct. 22, 1875	E	45,000	45,000	44,155	845	39
200,000	22,254	Oct. 28, 1875	U	146,585	146,585	144,880	1,705	40
1,000,000	-----	-----	-----	638,676	638,676	633,683	4,993	
150,000	968	Jan. 24, 1876	V	45,000	45,000	44,710	290	41
200,000	-----	Feb. 1, 1876	N	85,700	85,700	83,199	2,501	42
30,000	-----	do	V	27,000	27,000	26,850	150	43
50,000	10,000	Feb. 25, 1876	V	45,000	45,000	44,580	420	44
100,000	-----	Mar. 13, 1876	P	45,000	45,000	44,773	227	45
50,000	25,000	Apr. 11, 1876	P	45,000	45,000	44,278	722	46
250,000	130,000	May 17, 1876	V	137,209	137,209	134,441	2,768	47
75,000	3,000	July 12, 1876	B	67,500	67,500	66,212	1,288	48
60,000	12,000	Sept. 23, 1876	G	43,200	43,200	42,688	512	49
965,000	-----	-----	-----	540,609	540,609	531,731	8,878	
50,000	10,000	Dec. 12, 1876	U	29,662	29,662	28,693	969	50
200,000	30,000	Jan. 27, 1877	B	177,200	177,200	175,075	2,125	51
132,000	28,538	Feb. 13, 1877	B	92,092	92,092	90,247	1,845	52
67,000	-----	Mar. 12, 1877	M	60,300	60,300	59,345	955	53
50,000	17,135	Mar. 16, 1877	W	45,000	45,000	44,253	747	54
100,000	20,000	May 24, 1877	M	90,000	90,000	88,860	1,140	55
2,500,000	248,775	June 23, 1877	O	296,274	296,274	280,555	15,719	56
50,000	20,000	July 20, 1877	W	45,000	45,000	44,273	727	57
75,000	65,000	Aug. 18, 1877	U	45,000	45,000	44,685	315	58
120,000	8,000	Aug. 20, 1877	V	71,200	71,200	70,243	957	59
3,344,000	-----	-----	-----	951,728	951,728	926,229	25,499	
750,000	200,000	Nov. 24, 1877	V	597,840	597,840	585,993	11,847	60
200,000	10,000	Dec. 1, 1877	V	45,000	45,000	44,424	576	61
500,000	25,000	Feb. 11, 1878	X	44,490	44,490	42,340	2,150	62
100,000	6,392	do	V	44,500	44,500	42,422	2,078	63
112,500	19,000	Feb. 28, 1878	V	75,554	75,554	73,476	2,078	64
100,000	25,000	Mar. 23, 1878	N	89,200	89,200	88,062	1,138	65
250,000	220,000	Apr. 15, 1878	V	78,641	78,641	76,089	2,552	66
100,000	-----	May 15, 1878	V	7,002	7,002	6,277	725	67
200,000	24,000	June 8, 1878	P	114,220	114,220	112,430	1,790	68
50,000	5,000	do	V	29,800	29,800	29,305	495	69
100,000	8,000	Sept. 13, 1878	Q	89,300	89,300	88,841	459	70
50,000	7,000	Sept. 14, 1878	Q	44,400	44,400	43,790	610	71
50,000	13,500	Sept. 25, 1878	X	35,328	35,328	34,683	645	72
50,000	-----	Oct. 1, 1878	N	27,000	27,000	26,780	220	73
2,612,500	-----	-----	-----	1,322,275	1,322,275	1,294,912	27,363	

## NO. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
74	First National Bank, Warrensburg, Mo.	1856	July 31, 1871	\$50,000	.....	\$57,750	115.5
75	German-American National Bank, Washington, D. C.	2358	May 14, 1877	130,000	\$2,000	.....	.....
76	German National Bank, Chicago, Ill. <i>a</i>	1734	Nov. 15, 1870	250,000	.....	.....	.....
77	Commercial National Bank, Saratoga Springs, N. Y.	1227	June 6, 1865	100,000	11,872	113,000	113.0
78	Second National Bank, Scranton, Pa. <i>a</i>	49	Aug. 5, 1863	100,000	.....	392,125	392.1
79	National Bank of Poutney, Vt. ....	1200	May 31, 1865	100,000	.....	92,000	92.0
80	First National Bank, Monticello, Ind.	2208	Dec. 3, 1874	50,000	.....	7,400	14.8
81	First National Bank, Butler, Pa. ....	309	Mar. 11, 1864	50,000	.....	139,000	278.0
	Total .....						
82	First National Bank, Meadville, Pa. ...	115	Oct. 27, 1863	70,000	.....	248,400	354.8
83	First National Bank, Newark, N. J. ...	52	Aug. 7, 1863	125,000	.....	605,250	484.2
84	First National Bank, Brattleboro, Vt. ...	470	June 30, 1864	100,000	.....	387,000	387.0
	Total .....						
85	Mechanics' National Bank, Newark, N. J.	1251	June 9, 1865	500,000	251,802	1,198,000	239.6
86	First National Bank, Buffalo, N. Y. ....	235	Feb. 5, 1864	100,000	.....	287,500	287.5
87	Pacific National Bank, Boston, Mass. ...	2373	Nov. 9, 1877	250,000	.....	75,000	30.0
	Total .....						
88	First National Bank of Union Mills, Union City, Pa.	110	Oct. 23, 1863	50,000	.....	91,955	183.9
89	Vermont National Bank, St. Albans, Vt.	1583	Oct. 11, 1865	200,000	.....	186,000	93.0
	Total .....						
90	First National Bank, Leadville, Colo. ...	2420	Mar. 19, 1879	60,000	.....	63,000	105.0
91	City National Bank, Lawrenceburg, Ind. <i>a</i>	2889	Feb. 24, 1883	100,000	.....	3,000	3.0
92	First National Bank, St. Albans, Vt. ...	269	Feb. 20, 1864	100,000	.....	197,000	197.0
93	First National Bank, Monmouth, Ill. ...	2751	July 7, 1882	75,000	.....	15,000	20.0
94	Marine National Bank, New York, N. Y.	1215	June 3, 1865	400,000	.....	659,643	164.9
95	Hot Springs National Bank, Hot Springs, Ark.	2887	Feb. 17, 1883	50,000	2,000	3,600	6.0
96	Richmond National Bank, Richmond, Ind.	2090	Mar. 5, 1873	270,000	.....	274,000	101.5
97	First National Bank, Livingston, Mont.	3006	July 16, 1883	50,000	.....	.....	.....
98	First National Bank, Albion, N. Y. ....	166	Dec. 22, 1863	50,000	.....	170,500	341.0
99	First National Bank, Jamestown, N. Dak.	2578	Oct. 25, 1881	50,000	.....	.....	.....
100	Logan National Bank, West Liberty, Ohio.	2942	May 7, 1883	50,000	.....	4,000	8.0
	Total .....						
101	Middletown National Bank, Middletown, N. Y.	1276	June 14, 1865	200,000	23,128	356,000	178.0
102	Farmers' National Bank, Bushnell, Ill.	1791	Feb. 18, 1871	50,000	.....	38,500	77.0
103	Scholarie County National Bank, Scholarie, N. Y.	4510	Aug. 9, 1865	100,000	.....	.....	.....
104	Exchange National Bank, Norfolk, Va.	1137	May 13, 1865	100,000	.....	337,500	337.5
	Total .....						
105	First National Bank, Lake City, Minn.	1740	Nov. 29, 1870	50,000	.....	90,142	190.3
106	Lancaster National Bank, Clinton, Mass.	583	Nov. 22, 1864	200,000	32,894	285,000	142.5
107	First National Bank, Sioux Falls, S. Dak.	2465	Mar. 15, 1880	50,000	.....	10,000	20.0
108	First National Bank, Wahpeton, N. Dak.	2624	Feb. 2, 1882	50,000	.....	12,000	24.0
109	First National Bank, Angelica, N. Y. ...	564	Nov. 3, 1864	100,000	.....	186,000	186.0

*a* Formerly in voluntary liquidation.

RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$100,000	\$10,600	Nov. 1, 1878	X	\$45,000	\$45,000	\$44,207	\$793	74
130,000	2,000	.....do.....	P	62,500	62,500	62,171	329	75
500,000	125,000	Dec. 20, 1878	B	42,795	42,795	39,690	3,105	76
100,000	40,476	Feb. 11, 1879	X	86,900	86,900	85,229	1,671	77
200,000	70,000	Mar. 15, 1879	X	91,465	91,465	88,498	2,967	78
100,000	4,000	Apr. 7, 1879	X	90,000	90,000	88,427	1,573	79
50,000	2,000	July 18, 1879	N	27,000	27,000	26,589	411	80
50,000	10,600	July 23, 1879	E	71,165	71,165	69,075	2,090	81
1,230,000				516,825	516,825	503,886	12,939	
100,000	20,000	June 9, 1880	R	89,500	89,500	86,880	2,620	82
300,000	62,584	June 14, 1880	F	326,643	326,643	318,800	7,843	83
300,000	57,000	June 19, 1880	N	90,000	90,000	85,883	4,117	84
700,000				506,143	506,143	491,563	14,580	
500,000	400,000	Nov. 2, 1881	C	449,900	449,900	438,985	10,915	85
100,000	50,000	Apr. 22, 1882	P	99,500	99,500	97,480	2,020	86
961,300		May 22, 1882	S	450,000	450,000	446,963	3,037	87
1,561,300				999,400	999,400	983,428	15,972	
50,000	13,455	Mar. 24, 1883	S	43,000	43,000	41,753	1,247	88
200,000	25,000	Aug. 9, 1883	V	65,200	65,200	62,458	2,742	89
250,000				108,200	108,200	104,211	3,989	
60,000	15,000	Jan. 24, 1884	B	53,000	53,000	52,065	935	90
100,000		Mar. 11, 1884	G	77,000	77,000	76,220	780	91
100,000	40,000	Apr. 22, 1884	P	89,980	89,980	87,818	2,162	92
75,000	15,000	.....do.....	B	27,000	27,000	26,770	230	93
400,000	225,000	May 13, 1884	T	260,100	260,100	251,745	8,355	94
50,000	180	June 2, 1884	E	40,850	40,850	40,450	400	95
250,000	33,000	July 23, 1884	H	158,900	158,900	151,141	7,759	96
50,000		Aug. 25, 1884	X	11,240	11,240	11,090	150	97
100,000	20,000	Aug. 26, 1884	E	90,000	90,000	87,020	2,980	98
50,000	12,500	Sept. 13, 1884	B	18,650	18,650	18,405	245	99
50,000	1,000	Oct. 18, 1884	P	23,400	23,400	23,065	335	100
1,285,000				850,120	850,120	825,789	24,331	
200,000	40,000	Nov. 29, 1884	I	176,000	176,000	172,045	3,955	101
50,000	7,500	Dec. 17, 1884	L	44,000	44,000	42,862	1,138	102
50,000	15,000	Mar. 23, 1885	B	38,350	38,350	36,765	1,585	103
300,000	150,000	Apr. 9, 1885	O	228,200	228,200	221,547	6,653	104
600,000				486,550	486,550	473,219	13,331	
50,000	10,000	Jan. 4, 1886	E	44,420	44,420	43,211	1,209	105
100,000	20,000	Jan. 20, 1886	B	72,360	72,360	68,988	3,372	106
50,000	30,447	Mar. 11, 1886	J	10,740	10,740	10,470	270	107
50,000	4,000	Apr. 8, 1886	J	17,120	17,120	16,790	330	108
100,000	20,100	Apr. 19, 1886	A	89,000	89,000	86,238	2,761	109

## NO. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
	Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
110 City National Bank, Williamsport, Pa.	2139	Mar. 17, 1874	\$100,000	.....	\$38,500	38.5
111 Abington National Bank, Abington, Mass. <sup>a</sup>	1386	July 1, 1865	150,000	\$15,000	307,382	204.9
112 First National Bank, Blair, Nebr. ....	2724	June 7, 1882	50,000	.....	23,000	46.0
Total .....						
113 First National Bank, Pine Bluff, Ark.	2776	Sept. 18, 1882	50,000	.....		
114 Palatka National Bank, Palatka, Fla.	3266	Nov. 20, 1884	50,000	.....		
115 Fidelity National Bank, Cincinnati, Ohio.	3461	Feb. 27, 1886	1,000,000	.....	2,784	.3
116 Henrietta National Bank, Henrietta, Tex.	3022	Aug. 8, 1883	50,000	.....	12,250	24.5
117 National Bank of Sumter, S. C. ....	3082	Nov. 26, 1883	50,000	.....	13,500	27.0
118 First National Bank, Dansville, N. Y.	75	Sept. 4, 1863	50,000	.....	75,825	151.6
119 First National Bank, Corry, Pa. ....	605	Dec. 6, 1864	100,000	.....	168,500	168.5
120 Stafford National Bank, Stafford Springs, Conn.	686	Jan. 7, 1865	150,000	10,000	306,000	204.0
Total .....						
121 Fifth National Bank, St. Louis, Mo. . .	2835	Dec. 12, 1882	200,000	.....	75,000	37.5
122 Metropolitan National Bank of Cincinnati, Ohio.	2542	July 12, 1881	500,000	.....	215,000	43.0
123 First National Bank, Auburn, N. Y. . .	231	Feb. 4, 1864	100,000	.....	266,000	266.0
124 Commercial National Bank, Dubuque, Iowa.	1801	Mar. 11, 1871	100,000	.....	146,806	146.8
125 State National Bank, Raleigh, N. C. . .	1682	June 17, 1868	100,000	.....		
126 Second National Bank, Xenia, Ohio. . .	277	Feb. 24, 1864	60,000	.....	278,000	463.3
127 Madison National Bank, Madison, S. Dak.	3597	Dec. 7, 1886	50,000	.....	5,000	10.0
128 Lowell National Bank, Lowell, Mich. .	1280	June 14, 1865	50,000	.....	159,494	318.9
Total .....						
129 California National Bank, San Francisco, Cal.	3592	Oct. 20, 1886	200,000	.....		
130 First National Bank, Anoka, Minn. . . .	2800	Sept. 14, 1882	50,000	.....	18,000	36.0
Total .....						
131 National Bank of Shelbyville, Tenn. .	2198	Oct. 29, 1874	50,000	.....	81,265	163.2
132 First National Bank, Sheffield, Ala. . .	3617	Jan. 14, 1887	100,000	.....		
133 Third National Bank, Malone, N. Y. . .	3366	July 15, 1885	50,000	.....	2,000	4.0
134 First National Bank, Abilene, Kans. . .	2427	June 23, 1879	50,000	.....	75,350	150.6
135 Harper National Bank, Harper, Kans. .	3431	Jan. 6, 1886	50,000	1,000	10,000	20.0
136 Gloucester City National Bank, Gloucester City, N. J.	3936	Oct. 26, 1888	50,000	.....		
137 Park National Bank, Chicago, Ill. ....	3502	May 11, 1886	200,000	.....	24,000	12.0
138 State National Bank, Wellington, Kans.	3564	Oct. 1, 1886	50,000	.....	5,000	10.0
139 Kingman National Bank, Kingman, Kans.	3559	Sept. 16, 1886	75,000	.....	20,500	27.3
Total .....						
140 First National Bank, Alma, Kans. ....	3769	Aug. 3, 1887	50,000	.....	14,000	28.0
141 First National Bank, Belleville, Kans.	3386	Aug. 28, 1885	50,000	.....	17,500	35.0
142 First National Bank, Meade Center, Kans.	3695	May 5, 1887	50,000	.....	8,857	17.7
143 American National Bank, Arkansas City, Kans.	3992	Mar. 15, 1889	100,000	.....	28,000	28.0
144 City National Bank, Hastings, Nebr. . .	3099	Dec. 27, 1883	50,000	.....	44,547	89.1
145 People's National Bank, Fayetteville, N. C.	2003	June 27, 1872	75,000	.....	182,500	243.3
146 Spokane National Bank, Spokane Falls, Wash.	3838	Jan. 4, 1888	60,000	.....		
147 First National Bank, Ellsworth, Kans.	3249	Sept. 11, 1884	50,000	.....	54,500	109.0
148 Second National Bank, McPherson, Kans.	3791	Sept. 16, 1887	50,000	.....	8,500	17.0

<sup>a</sup> Restored to solvency.



RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$100,000	\$12,500	May 4, 1886	D	\$43,140	\$43,140	\$41,145	\$1,995	110
150,000	25,300	Aug. 2, 1886	L	25,425	25,425	25,425	-----	111
50,000	11,000	Sept. 8, 1886	U	26,180	26,180	25,790	390	112
650,000	-----	-----	-----	328,385	328,385	318,058	10,327	-----
50,000	20,000	Nov. 20, 1886	V	26,280	26,280	25,795	485	113
50,000	-----	June 3, 1887	V	19,210	19,210	18,960	250	114
1,000,000	50,000	June 27, 1887	B	90,000	90,000	89,002	998	115
50,000	8,000	Aug. 17, 1887	K	11,250	11,250	11,055	195	116
50,000	10,000	Aug. 24, 1887	A	11,250	11,250	11,040	210	117
50,000	15,000	Sept. 8, 1887	B	15,730	15,730	14,360	1,370	118
100,000	10,183	Oct. 11, 1887	V	73,829	73,829	70,700	3,129	119
200,000	24,000	Oct. 17, 1887	B	139,048	139,048	134,556	4,492	120
1,550,000	-----	-----	-----	386,597	386,597	375,468	11,129	-----
300,000	30,000	Nov. 15, 1887	F	44,430	44,430	43,075	1,355	121
1,000,000	180,000	Feb. 10, 1888	V	277,745	277,745	271,720	6,025	122
150,000	-----	Feb. 20, 1888	R	63,446	63,446	59,501	3,945	123
100,000	20,000	Apr. 2, 1888	V	62,170	62,170	59,792	2,378	124
100,000	-----	Apr. 11, 1888	B	22,500	22,500	20,975	1,525	125
150,000	14,000	May 9, 1888	V	48,470	48,470	45,590	2,880	126
50,000	3,000	June 23, 1888	S	11,250	11,250	11,178	72	127
50,000	10,000	Sept. 19, 1888	W	27,800	27,800	25,648	2,152	128
1,900,000	-----	-----	-----	557,811	557,811	537,479	20,332	-----
200,000	10,000	Jan. 14, 1889	Q	45,000	45,000	44,440	560	129
50,000	4,300	Apr. 22, 1889	B	11,250	11,250	11,002	248	130
250,000	-----	-----	-----	56,250	56,250	55,442	808	-----
50,000	25,000	Dec. 13, 1889	Q	16,710	16,710	15,885	825	131
100,000	-----	Dec. 23, 1889	V	22,500	22,500	21,950	550	132
50,000	400	Dec. 30, 1889	W	10,750	10,750	10,580	170	133
100,000	17,600	Jan. 21, 1890	F	21,240	21,240	20,445	795	134
50,000	-----	Feb. 10, 1890	F	10,750	10,750	10,610	140	135
50,000	-----	June 12, 1890	F	11,250	11,250	11,120	130	136
200,000	21,000	July 14, 1890	F	45,000	45,000	43,100	1,900	137
50,000	3,915	Sept. 25, 1890	W	11,250	11,250	10,980	270	138
100,000	1,000	Oct. 2, 1890	X	22,000	22,000	21,490	510	139
750,000	-----	-----	-----	171,450	171,450	166,160	5,290	-----
75,000	1,603	Nov. 21, 1890	H	16,875	16,875	16,645	230	140
50,000	5,000	Dec. 12, 1890	V	11,250	11,250	10,995	255	141
50,000	4,000	Dec. 24, 1890	G	10,750	10,750	10,525	225	142
300,000	24,000	Dec. 26, 1890	G	45,000	45,000	43,960	1,040	143
100,000	-----	Jan. 14, 1891	J	22,500	22,500	21,890	610	144
125,000	32,000	Jan. 20, 1891	R	28,800	28,800	26,903	1,897	145
100,000	25,000	Feb. 3, 1891	H	21,700	21,700	21,325	375	146
50,000	10,000	Feb. 11, 1891	F	10,750	10,750	10,515	235	147
50,000	7,500	Mar. 25, 1891	Q	11,250	11,250	11,000	250	148

## NO. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.			Total dividends paid during existence as a national banking association.		
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
149	Pratt County National Bank, Pratt, Kans.	3787	Sept. 8, 1887	\$50,000	.....	.....	.....
150	Keystone National Bank, Philadelphia, Pa.	2291	July 30, 1875	200,000	.....	\$122,730	61.4
151	Spring Garden National Bank, Philadelphia, Pa.	3468	Mar. 13, 1886	500,000	.....	122,198	24.4
152	National City Bank, Marshall, Mich.	2023	July 29, 1872	100,000	.....	162,500	162.5
153	Red Cloud National Bank, Red Cloud, Nebr.	3181	May 10, 1884	50,000	.....	23,275	46.5
154	Asbury Park National Bank, Asbury Park, N. J.	3792	Sept. 17, 1887	100,000	.....	.....	.....
155	Ninth National Bank, Dallas, Tex.	4415	Sept. 12, 1890	300,000	.....	18,000	6.0
156	First National Bank, Red Cloud, Nebr.	2811	Nov. 8, 1882	50,000	.....	57,250	114.5
157	Central Nebraska National Bank, Broken Bow, Nebr.	3927	Sept. 28, 1888	60,000	.....	8,400	14.0
158	Florence National Bank, Florence, Ala.	4135	Oct. 3, 1889	50,000	.....	.....	.....
159	First National Bank, Palatka, Fla.	3223	July 15, 1884	50,000	.....	50,000	100.0
160	First National Bank, Kansas City, Kans.	3706	May 17, 1887	100,000	.....	25,000	25.0
161	Rio Grande National Bank, Laredo, Tex.	4146	Oct. 28, 1889	100,000	.....	.....	.....
162	First National Bank, Clearfield, Pa.	768	Jan. 30, 1865	100,000	.....	209,000	209.0
163	Farley National Bank, Montgomery, Ala.	4180	Dec. 18, 1889	100,000	.....	.....	.....
164	First National Bank, Coldwater, Kans.	3703	May 9, 1887	52,000	.....	2,080	4.0
	Total .....						
165	Maverick National Bank, Boston, Mass.	677	Dec. 31, 1864	400,000	\$61,390	984,000	241.0
166	Corry National Bank, Corry, Pa.	569	Nov. 12, 1864	100,000	.....	198,000	198.0
167	Cheyenne National Bank, Cheyenne, Wyo.	3416	Dec. 2, 1885	100,000	.....	26,000	26.0
168	California National Bank, San Diego, Cal.	3828	Dec. 29, 1887	150,000	.....	79,000	52.7
169	First National Bank, Wilmington, N. C.	1656	July 25, 1866	250,000	.....	290,710	116.3
170	Huron National Bank, Huron, S. Dak.	3267	Nov. 21, 1884	50,000	.....	27,750	55.5
171	First National Bank, Downs, Kans.	3569	Oct. 12, 1886	50,000	.....	17,693	35.4
172	First National Bank, Muncy, Pa.	837	Feb. 23, 1865	100,000	.....	212,988	213.0
173	Bell County National Bank, Temple, Tex.	4404	Aug. 25, 1890	50,000	.....	2,500	5.0
174	First National Bank, Deming, N. Mex.	3160	Apr. 22, 1884	50,000	.....	56,250	112.5
175	First National Bank, Silver City, N. Mex.	3554	Sept. 17, 1886	50,000	.....	30,000	60.0
176	Lima National Bank, Lima, Ohio.	2859	Jan. 16, 1883	100,000	.....	87,500	87.5
177	National Bank of Guthrie, Okla.	4383	July 31, 1890	100,000	.....	2,500	2.5
178	Cherryvale National Bank, Cherryvale, Kans.	4288	Apr. 16, 1890	50,000	.....	3,500	7.0
179	First National Bank, Erie, Kans.	3963	Jan. 15, 1889	50,000	.....	5,954	11.9
180	First National Bank, Rockwall, Tex.	3890	May 29, 1888	50,000	.....	15,000	30.0
181	Vincennes National Bank, Vincennes, Ind.	1454	July 17, 1865	100,000	.....	441,000	441.0
	Total .....						
182	First National Bank, Del Norte, Colo.	4264	Mar. 18, 1890	50,000	.....	3,500	7.0
183	Newton National Bank, Newton, Kans.	3297	Jan. 28, 1885	65,000	.....	58,500	90.0
184	Capital National Bank, Lincoln, Nebr.	2988	June 29, 1883	100,000	.....	272,500	272.5
185	Bankers and Merchants' National Bank, Dallas, Tex.	4213	Jan. 21, 1890	500,000	.....	35,000	7.0
186	First National Bank, Little Rock, Ark.	1648	Apr. 12, 1866	150,000	.....	554,250	369.5
187	Commercial National Bank, Nashville, Tenn.	3228	July 22, 1884	200,000	.....	232,500	116.25
188	Alabama National Bank, Mobile, Ala.	1817	May 13, 1871	300,000	.....	255,830	85.02
189	First National Bank, Ponca, Nebr.	3627	Jan. 28, 1887	50,000	.....	24,000	48.0
190	Second National Bank, Columbia, Tenn.	2568	Oct. 3, 1881	50,000	.....	64,000	128.8
191	Columbia National Bank, Chicago, Ill.	3677	Apr. 23, 1887	200,000	.....	30,000	1.5

a Restored to solvency.

RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$50,000	\$3,000	Apr. 7, 1891	H	\$10,750	\$10,750	\$10,470	\$280	149
500,000	100,000	May 9, 1891	O	41,150	41,180	38,770	2,410	150
750,000	132,500	May 21, 1891	Q	45,000	45,000	43,800	1,200	151
100,000	20,000	June 22, 1891	D	44,000	44,000	41,993	2,007	152
75,000	3,000	July 1, 1891	V	16,875	16,875	16,430	445	153
100,000	3,500	July 2, 1891	G	20,700	20,700	20,160	540	154
300,000	4,000	July 16, 1891	Q	45,000	45,000	43,250	1,750	155
75,000	9,000	.....do.....	Q	16,275	16,275	15,830	445	156
60,000	4,600	July 21, 1891	G	13,500	13,500	13,258	242	157
60,000	500	July 23, 1891	O	12,900	12,900	12,310	590	158
150,000	23,600	Aug. 7, 1891	H	33,250	33,250	32,545	705	159
150,000	10,500	Aug. 17, 1891	G	33,750	33,750	32,730	1,020	160
100,000	.....	Oct. 3, 1891	V	22,500	22,500	21,900	600	161
100,000	46,000	Oct. 7, 1891	S	95,597	95,597	89,825	5,772	162
100,000	8,000	.....do.....	V	.....	22,500	.....	22,500	163
52,000	790	Oct. 14, 1891	H	11,200	11,200	10,970	230	164
3,622,000	.....	.....	.....	641,352	663,852	617,999	45,853	.....
400,000	800,000	Nov. 2, 1891	F	78,894	78,894	66,938	11,956	165
100,000	17,000	Nov. 21, 1891	R	96,180	96,180	91,955	4,225	166
150,000	15,000	Dec. 5, 1891	O	33,750	33,750	32,770	980	167
500,000	100,000	Dec. 18, 1891	O	45,000	45,000	43,450	1,550	168
250,000	17,512	Dec. 21, 1891	B	52,880	52,880	49,615	3,265	169
75,000	.....	Jan. 7, 1892	U	18,000	18,000	17,580	420	170
50,000	.....	Feb. 6, 1892	S	10,750	10,750	10,495	255	171
100,000	15,958	Feb. 9, 1892	V	94,899	94,899	89,452	5,447	172
50,000	2,500	Feb. 19, 1892	B	11,250	11,250	10,880	370	173
100,000	13,500	Feb. 29, 1892	P	22,500	22,500	21,590	910	174
50,000	4,000	.....do.....	P	11,250	11,250	10,870	380	175
200,000	44,000	Mar. 21, 1892	G	45,000	45,000	43,478	1,522	176
100,000	2,000	June 22, 1892	Q	21,800	21,800	21,190	610	177
50,000	1,000	July 2, 1892	O	11,250	11,250	10,880	370	178
50,000	1,500	.....do.....	V	11,250	11,250	10,955	295	179
125,000	17,500	July 20, 1892	Q	26,720	26,720	26,040	680	180
100,000	40,000	July 22, 1892	R	31,780	31,780	26,830	4,950	181
2,450,000	.....	.....	.....	623,153	623,153	584,968	38,185	.....
50,000	4,800	Jan. 14, 1893	G	11,250	11,250	11,020	230	182
100,000	.....	Jan. 16, 1893	Y	48,740	48,740	47,520	1,220	183
300,000	6,000	Feb. 6, 1893	B	43,700	43,700	41,570	2,130	184
500,000	10,000	.....do.....	O	44,000	44,000	42,290	1,710	185
500,000	100,000	.....do.....	T	63,495	63,495	53,890	9,605	186
500,000	100,000	Apr. 6, 1893	Q	45,000	45,000	40,700	4,300	187
150,000	.....	Apr. 17, 1893	V	42,800	42,800	34,610	8,190	188
50,000	3,400	May 13, 1893	Q	11,250	11,250	10,690	560	189
100,000	18,500	May 19, 1893	T	22,500	22,500	20,800	1,700	190
1,000,000	50,000	May 22, 1893	Q	43,600	43,600	41,163	2,437	191

No. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
192	Elmira National Bank, Elmira, N. Y.	4105	Aug. 30, 1889	\$200,000	.....	\$11,000	5.5
193	National Bank of North Dakota, Fargo, N. Dak.	4256	Mar. 12, 1890	250,000	.....	52,500	21.0
194	Evanston National Bank, Evanston, Ill.	4767	June 29, 1892	100,000	.....	2,000	2.0
195	National Bank of Deposit of the City of New York.	3771	Aug. 5, 1887	300,000	.....	36,000	12.0
196	Oglethorpe National Bank, Brunswick, Ga.	3753	July 16, 1887	100,000	.....	34,500	34.5
197	First National Bank, Lakota, N. Dak.	4143	Oct. 23, 1889	50,000	.....	12,000	24.0
198	First National Bank, Cedar Falls, Iowa.	2177	Sept. 1, 1874	50,000	.....	102,600	205.2
199	First National Bank, Brady, Tex.	4198	Jan. 7, 1890	50,000	.....	15,000	30.0
200	First National Bank, Arkansas City, Kans. <sup>a</sup>	3360	June 30, 1885	50,000	.....	62,000	124.0
201	Citizens' National Bank, Hillsboro, Ohio.	2039	Sept. 4, 1872	100,000	.....	199,156	199.1
202	First National Bank, Brunswick, Ga.	3116	Feb. 2, 1884	55,000	.....	56,200	102.2
203	City National Bank, Brownwood, Tex. <sup>a</sup>	4344	June 17, 1890	75,000	.....	58,000	77.3
204	Merchants' National Bank, Tacoma, Wash.	3172	May 2, 1884	50,000	.....	110,000	220.0
205	City National Bank, Greenville, Mich.	3243	Aug. 28, 1884	50,000	.....	32,250	64.5
206	First National Bank, Whatcom, Wash.	4099	Aug. 26, 1889	50,000	.....	5,000	10.0
207	Columbia National Bank, New Whatcom, Wash.	4351	June 28, 1890	100,000	.....	4,000	4.0
208	Citizens' National Bank, Spokane, Wash. <sup>a</sup>	4185	Apr. 8, 1889	150,000	.....	.....	.....
209	First National Bank, Phillipsburg, Mont. <sup>a</sup>	4658	Dec. 5, 1891	50,000	.....	.....	.....
210	Linn County National Bank, Albany, Oreg.	4326	May 31, 1890	100,000	.....	10,000	10.0
211	Nebraska National Bank, Beatrice, Nebr.	4125	Dec. 21, 1889	100,000	.....	19,362	19.3
212	Gulf National Bank, Tampa, Fla.	4478	Dec. 2, 1890	50,000	.....	.....	.....
213	Livingston National Bank, Livingston, Mont.	4117	Sept. 11, 1889	50,000	.....	4,000	8.0
214	Chemical National Bank, Chicago, Ill.	4666	Dec. 15, 1891	1,000,000	.....	.....	.....
215	Bozeman National Bank, Bozeman, Mont. <sup>a</sup>	2803	Oct. 23, 1882	50,000	.....	49,500	99.0
216	Consolidated National Bank, San Diego, Cal.	3056	Sept. 22, 1883	250,000	.....	180,000	72.0
217	First National Bank, Cedartown, Ga.	4075	July 16, 1889	75,000	.....	11,250	15.0
218	Merchants' National Bank, Great Falls, Mont.	4434	Oct. 7, 1890	100,000	.....	.....	.....
219	State National Bank, Knoxville, Tenn.	4102	Aug. 28, 1889	100,000	.....	.....	.....
220	Montana National Bank, Helena, Mont. <sup>a</sup>	2813	Nov. 11, 1882	250,000	.....	260,000	104.0
221	Indianapolis National Bank, Indianapolis, Ind.	581	Nov. 21, 1864	300,000	.....	1,249,000	416.3
222	Northern National Bank, Big Rapids, Mich.	1832	June 5, 1871	90,000	.....	183,053	203.4
223	First National Bank, Great Falls, Mont. <sup>a</sup>	3525	July 1, 1886	250,000	.....	122,250	48.8
224	First National Bank, Kankakee, Ill. <sup>a</sup>	1793	Feb. 20, 1871	50,000	.....	140,500	280.9
225	National Bank of the Commonwealth, Manchester, N. H.	4692	Feb. 9, 1892	100,000	.....	.....	.....
226	First National Bank, Starkville, Miss.	3688	Apr. 30, 1887	50,000	.....	16,500	33.0
227	Stock-Growers' National Bank, Miles City, Mont.	3275	Dec. 20, 1884	100,000	.....	23,000	23.0
228	Texas National Bank, San Antonio, Tex.	3298	Jan. 31, 1885	100,000	.....	26,000	26.0
229	Albuquerque National Bank, Albuquerque, N. Mex.	3222	July 14, 1884	50,000	.....	69,750	139.5
230	First National Bank, Vernon, Tex.	4033	May 13, 1889	50,000	.....	39,000	78.0
231	First National Bank, Middlesboro, Ky.	4201	Jan. 8, 1890	50,000	.....	.....	.....
232	First National Bank, Orlando, Fla. <sup>a</sup>	3469	Mar. 16, 1886	50,000	.....	27,500	55.0
233	Citizens' National Bank, Muncie, Ind. <sup>a</sup>	2234	Mar. 15, 1875	100,000	.....	196,992	196.9
234	First National Bank, Hot Springs, S. Dak.	4370	July 15, 1890	50,000	.....	.....	.....

<sup>a</sup> Restored to solvency.

RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$200,000	\$16,009	May 26, 1893	O	\$43,000	\$43,000	\$41,260	\$1,740	192
250,000	7,797	June 6, 1893	Q	44,250	44,250	41,950	2,300	193
100,000	245	June 7, 1893	T	22,500	22,500	21,310	1,190	194
300,000	60,000	June 9, 1893	F	45,000	45,000	43,540	1,460	195
150,000	35,000	June 12, 1893	Y	32,900	32,900	31,280	1,620	196
50,000	1,931	June 13, 1893	U	11,250	11,250	10,800	450	197
50,000	25,000	.....do.....	L	11,250	11,250	9,477	1,773	198
50,000	3,000	.....do.....	T	11,250	11,250	10,500	750	199
125,000	25,000	June 15, 1893	G	28,120	28,120	24,450	3,670	200
100,000	50,000	June 16, 1893	Q	24,550	24,550	20,860	3,690	201
200,000	50,000	June 17, 1893	V	44,000	44,000	41,800	2,200	202
150,000	6,000	June 20, 1893	F	16,730	33,750	32,130	1,620	203
250,000	75,000	June 23, 1893	Y	45,000	45,000	43,340	1,660	204
50,000	6,064	June 27, 1893	Q	11,250	11,250	10,810	440	205
50,000	3,000	.....do.....	Y	11,250	11,250	10,820	430	206
100,000	1,000	.....do.....	Y	22,500	22,500	21,800	700	207
150,000	.....	July 1, 1893	Y	.....	.....	.....	.....	208
50,000	.....	July 8, 1893	Y	3,350	11,250	3,350	7,900	209
100,000	15,000	July 10, 1893	V	21,700	21,700	20,660	1,040	210
100,000	7,500	July 12, 1893	Y	21,880	21,880	21,420	460	211
50,000	.....	July 14, 1893	Y	11,250	11,250	10,880	370	212
50,000	10,000	July 20, 1893	Y	10,750	10,750	10,460	290	213
1,000,000	.....	July 21, 1893	T	45,000	45,000	43,450	1,550	214
50,000	10,000	July 22, 1893	Y	.....	11,250	.....	11,250	215
250,000	50,000	July 24, 1893	Y	55,300	55,300	52,710	2,590	216
75,000	8,470	July 26, 1893	V	16,370	16,370	15,380	990	217
100,000	.....	July 29, 1893	Y	22,500	22,500	21,965	535	218
100,000	7,000	.....do.....	Y	21,800	21,800	20,700	1,100	219
500,000	100,000	Aug. 2, 1893	Y	8,230	45,000	8,230	36,770	220
300,000	60,000	Aug. 3, 1893	B	57,212	57,212	45,839	11,373	221
100,000	.....	Aug. 5, 1893	W	33,250	33,250	30,745	2,505	222
250,000	95,000	.....do.....	Y	10,765	45,000	10,765	34,235	223
50,000	22,000	.....do.....	.....	.....	11,250	.....	11,250	224
200,000	5,000	Aug. 7, 1893	O	67,500	67,500	65,880	1,620	225
60,000	3,782	Aug. 9, 1893	O	13,500	13,500	12,990	510	226
75,000	10,000	.....do.....	O	17,100	17,100	16,090	1,010	227
100,000	20,000	Aug. 10, 1893	Y	22,500	22,500	21,210	1,290	228
175,000	38,000	Aug. 11, 1893	V	44,150	44,150	42,300	1,850	229
100,000	10,000	Aug. 12, 1893	V	22,500	22,500	21,950	550	230
50,000	2,000	.....do.....	V	11,250	11,250	10,630	620	231
150,000	.....	Aug. 14, 1893	Y	.....	.....	.....	.....	232
200,000	35,000	.....do.....	.....	.....	45,000	.....	45,000	233
50,000	10,000	Aug. 17, 1893	Y	11,250	11,250	11,060	190	234

## No. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
235	First National Bank, Marion, Kans. . .	3018	July 28, 1883	\$75,000	.....	\$72,682	96.9
236	Washington National Bank, Tacoma, Wash.	4018	Apr. 23, 1889	100,000	.....	44,000	44.0
237	El Paso National Bank, El Paso, Tex.	3608	Dec. 22, 1886	150,000	.....	54,000	36.0
238	Lloyd's National Bank, Jamestown, N. Dak.	4561	May 4, 1891	100,000	.....	6,000	6.0
239	National Granite State Bank, Exeter, N. H.	1147	May 15, 1865	100,000	.....	240,500	240.5
240	Chamberlain National Bank, Chamberlain, S. Dak.	4282	Apr. 8, 1890	50,000	.....	4,500	9.0
241	Port Townsend National Bank, Port Townsend, Wash.	4290	Apr. 18, 1890	100,000	.....	.....	.....
242	First National Bank, Port Angeles, Wash. a	4315	May 19, 1890	50,000	.....	.....	.....
243	First National Bank, Sundance, Wyo.	4343	June 16, 1890	50,000	.....	10,000	20.0
244	First National Bank, North Manchester, Ind.	2903	Mar. 17, 1883	50,000	.....	38,673	77.3
245	Commercial National Bank, Denver, Colo.	4113	Sept. 6, 1889	250,000	.....	.....	.....
246	First National Bank, Dayton, Tenn. . .	4362	July 10, 1890	50,000	.....	8,500	17.0
	Total .....						
247	Hutchinson National Bank, Hutchinson, Kans.	3199	May 29, 1884	50,000	.....	39,738	79.5
248	First National Bank, Spokane Falls, Wash.	2805	Oct. 24, 1882	50,000	.....	190,100	380.2
249	Oregon National Bank, Portland, Oreg.	3719	June 7, 1887	100,000	.....	100,000	100.0
250	Citizens' National Bank, Grand Island, Nebr.	3101	Dec. 29, 1883	60,000	.....	35,000	58.3
251	First National Bank, Fort Payne, Ala.	4064	July 2, 1889	50,000	.....	4,000	8.0
252	Third National Bank, Detroit, Mich.	3514	June 1, 1886	200,000	.....	66,000	33.0
253	First National Bank, Watkins, N. Y.	3047	Sept. 14, 1883	50,000	.....	32,500	65.0
254	First National Bank, Llano, Tex. ....	4316	May 20, 1890	50,000	.....	15,750	31.5
255	American National Bank, Springfield, Mo.	4300	July 9, 1890	200,000	.....	8,000	4.0
256	First National Bank, Sedalia, Mo. ....	1627	Jan. 2, 1866	100,000	\$7,340	319,000	319.0
257	National Bank of Pendleton, Oreg.	4249	Mar. 5, 1890	100,000	2,125	15,000	15.0
258	State National Bank, Wichita, Kans.	3524	June 29, 1886	52,000	.....	.....	.....
259	German National Bank, Denver, Colo.	2351	Apr. 9, 1887	100,000	5,895	555,000	555.0
260	Black Hills National Bank, Rapid City, S. Dak.	3401	Oct. 23, 1885	50,000	.....	37,500	115.0
261	First National Bank, Arlington, Oreg.	3676	Apr. 21, 1887	50,000	.....	18,000	36.0
262	Baker City National Bank, Baker City, Oreg.	4206	Jan. 11, 1890	75,000	.....	9,000	12.0
263	First National Bank, Grant, Nebr. ....	4170	Dec. 4, 1889	50,000	.....	11,000	22.0
264	Wichita National Bank, Wichita, Kans.	2786	Sept. 29, 1882	50,000	.....	200,725	401.4
265	State National Bank, Vernon, Tex. ....	4130	Sept. 27, 1889	50,000	.....	17,065	34.1
266	National Bank of Middletown, Pa. ....	585	Nov. 23, 1864	100,000	17,137	231,500	231.5
267	First National Bank, Kearney, Nebr. . .	2806	Oct. 25, 1882	50,000	.....	95,113	190.2
	Total .....						
268	Buffalo County National Bank, Kearney, Nebr.	3526	July 3, 1886	100,000	.....	43,500	43.5
269	First National Bank, Johnson City, Tenn.	3951	Dec. 24, 1888	50,000	.....	12,500	25.0
270	Citizens' National Bank, Madison, S. Dak.	3151	Apr. 10, 1884	50,000	.....	50,000	100.0
271	Citizens' National Bank, Spokane Falls, Wash. a	4005	Apr. 8, 1889	150,000	.....	15,000	10.0
272	Tacoma National Bank, Tacoma, Wash.	2924	Apr. 13, 1883	50,000	.....	218,000	436.0
273	City National Bank, Quanah, Tex. ....	4361	July 9, 1890	100,000	.....	16,600	16.6
274	Central National Bank, Rome, N. Y. . .	1376	July 1, 1865	100,000	.....	245,060	245.0
275	First National Bank, Redfield, S. Dak.	3398	Oct. 2, 1885	50,000	.....	34,000	68.0
276	North Platte National Bank, North Platte, Nebr.	4024	May 4, 1889	75,000	.....	24,208	32.3

a Restored to solvency.

RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures:				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$75,000	.....	Aug. 22, 1893	Y	\$21,900	\$21,900	\$20,870	\$1,030	235
100,000	\$5,600	Aug. 26, 1893	Y	43,500	43,500	41,650	1,850	236
150,000	60,000	Sept. 2, 1893	F	33,750	33,750	32,130	1,620	237
100,000	10,000	Sept. 14, 1893	O	22,500	22,500	21,360	1,140	238
50,000	10,000	Sept. 23, 1893	Y	41,137	41,137	39,552	1,585	239
50,000	1,000	Sept. 30, 1893	V	11,250	11,250	10,975	275	240
100,000	.....	Oct. 3, 1893	O	22,500	22,500	21,420	1,080	241
50,000	.....	Oct. 5, 1893	Y	15,450	15,450	14,620	830	242
50,000	5,000	Oct. 11, 1893	T	11,250	11,250	10,770	480	243
50,000	10,000	Oct. 16, 1893	F	27,000	27,000	26,300	700	244
250,000	40,000	Oct. 24, 1893	Y	45,000	45,000	43,160	1,840	245
50,000	5,000	Oct. 25, 1893	Y	11,250	11,250	10,870	380	246
10,935,000	.....	.....	.....	1,056,729	1,820,154	1,572,721	247,433	
100,000	10,000	Nov. 6, 1893	Y	22,500	22,500	20,650	1,850	247
250,000	21,515	Nov. 20, 1893	J	45,000	45,000	43,143	1,857	248
200,000	40,000	Dec. 12, 1893	U	45,000	45,000	43,565	1,435	249
60,000	34,200	Dec. 14, 1893	Y	13,500	13,500	12,955	545	250
50,000	1,500	Jan. 26, 1894	V	11,250	11,250	10,540	710	251
300,000	25,000	Feb. 1, 1894	U	44,280	44,280	42,850	1,430	252
50,000	4,500	Feb. 26, 1894	Z	11,250	11,250	10,470	780	253
75,000	.....	Feb. 28, 1894	G	16,870	16,870	16,000	870	254
200,000	5,000	.....do.....	Z	45,000	45,000	42,570	2,430	255
250,000	25,000	May 10, 1894	Z	48,341	48,341	43,988	4,353	256
100,000	13,000	June 8, 1894	Q	22,500	22,500	21,320	1,180	257
100,000	4,529	June 29, 1894	F	22,500	22,500	21,658	842	258
200,000	350,000	July 6, 1894	F	45,000	45,000	40,285	4,715	259
75,000	.....	July 13, 1894	Y	27,750	27,750	26,160	1,590	260
50,000	3,000	Aug. 2, 1894	F	11,250	11,250	10,858	392	261
75,000	13,504	.....do.....	L	16,870	16,870	15,920	950	262
50,000	4,000	Aug. 14, 1894	Y	11,250	11,250	11,013	237	263
250,000	50,000	Sept. 5, 1894	E	44,500	44,500	42,525	1,975	264
100,000	1,000	Sept. 24, 1894	V	21,640	21,640	20,975	665	265
85,000	21,000	.....do.....	I	66,785	66,785	61,320	5,465	266
150,000	8,664	Oct. 24, 1894	Y	33,750	33,750	31,942	1,808	267
2,770,000	.....	.....	.....	626,786	626,786	590,707	36,079	
100,000	35,000	Nov. 10, 1894	Y	22,500	22,500	20,800	1,700	268
50,000	4,000	Nov. 13, 1894	Q	11,250	11,250	10,570	680	269
50,000	16,000	Dec. 12, 1894	G	11,250	11,250	10,725	525	270
150,000	25,000	Dec. 13, 1894	Y	33,050	33,050	31,120	1,930	271
200,000	18,417	Dec. 14, 1894	E	44,360	44,360	41,550	2,810	272
100,000	12,000	Dec. 15, 1894	Z	22,050	22,050	19,950	2,100	273
100,020	20,000	Jan. 2, 1895	Z	22,545	22,545	19,440	3,105	274
50,000	10,000	Jan. 11, 1895	F	11,250	11,250	10,685	565	275
75,000	4,850	Jan. 14, 1895	Y	16,155	16,155	15,615	540	276

## No. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
277	Needles National Bank, Needles, Cal.	4873	Mar. 6, 1893	\$50,000	.....		
278	National Broome County Bank, Binghamton, N. Y.	1513	Aug. 9, 1865	100,000	\$20,000	\$188,914	188.9
279	First National Bank, San Bernardino, Cal.	3527	July 3, 1886	100,000	.....	65,875	65.8
280	Dover National Bank, Dover, N. H. ....	1043	Apr. 22, 1865	100,000	.....	241,000	241.0
281	Browne National Bank, Spokane Falls, Wash.	4025	May 4, 1889	150,000	.....	6,000	4.0
282	First National Bank, Anacortes, Wash.	4458	Nov. 6, 1890	50,000	.....		
283	Holdrege National Bank, Holdrege, Nebr.	3875	Apr. 26, 1888	50,000	.....	21,250	42.5
284	National Bank of Kansas City, Mo. ...	3489	Apr. 13, 1886	1,000,000	15,000	655,000	65.5
285	First National Bank, Texarkana, Tex.	3065	Oct. 26, 1883	50,000	.....	109,439	200.9
286	First National Bank, Ravenna, Nebr. ...	4043	May 22, 1889	50,000	.....	12,500 <sup>a</sup>	25.0
287	City National Bank, Fort Worth, Tex.	2359	May 28, 1877	50,000	500	358,500	717.0
288	First National Bank, Dublin, Tex. ....	4062	July 1, 1889	50,000	.....	3,000	6.0
289	First National Bank, Ocala, Fla. ....	3470	Mar. 16, 1886	50,000	.....	15,750	31.5
290	First National Bank, Willimantic, Conn.	2388	June 20, 1878	100,000	.....	117,500	117.5
291	First National Bank, Port Angeles, Wash. <sup>a</sup>	4315	May 19, 1890	50,000	.....		
292	First National Bank, Ida Grove, Iowa, <sup>b</sup>	3930	Oct. 10, 1888	100,000	.....	50,088	50.1
293	First National Bank, Pella, Iowa. ....	1891	Oct. 14, 1871	50,000	.....	57,500	115.0
294	Merchants' National Bank, Seattle, Wash.	2985	June 23, 1883	50,000	.....	110,250	220.5
295	Union National Bank, Denver, Colo. ...	4322	July 30, 1890	1,000,000	.....	190,000	19.0
296	Superior National Bank, West Superior, Wis.	4680	Jan. 13, 1892	200,000	.....		
297	Puget Sound National Bank, Everett, Wash.	4796	Sept. 23, 1892	50,000	.....		
298	Keystone National Bank of Superior, West Superior, Wis.	4399	Aug. 16, 1890	100,000	.....	24,500	24.5
299	First National Bank, South Bend, Wash.	4467	Nov. 15, 1890	50,000	.....	2,000	4.0
300	State National Bank, Denver, Colo. <sup>b</sup>	2694	May 16, 1882	120,000	.....	150,600	125.5
301	Kearney National Bank, Kearney, Nebr.	3201	June 5, 1884	100,000	.....	95,750	95.7
302	First National Bank, Wellington, Kans.	2879	Feb. 13, 1883	50,000	.....	53,750	117.5
303	Columbia National Bank, Tacoma, Wash.	4623	Sept. 2, 1891	200,000	.....	22,000	11.0
Total .....							
304	First National Bank, Orlando, Fla. <sup>a</sup> ..	3469	Mar. 16, 1886	50,000	.....	27,500	55.0
305	Bellingham Bay National Bank, New Whatcom, Wash.	3976	Feb. 7, 1889	60,000	.....	2,400	4.0
306	Chattahoochee National Bank, Columbus, Ga.	1630	Jan. 22, 1866	100,000	.....	279,000	279.0
307	German National Bank, Lincoln, Nebr.	3571	Oct. 16, 1886	100,000	.....	33,832	33.8
308	Fort Stanwix National Bank, Rome, N. Y.	1410	July 8, 1865	150,000	54,250	603,000	402.0
309	Farmers' National Bank, Portsmouth, Ohio.	1088	Apr. 29, 1865	250,000	.....	547,500	219.0
310	Humboldt First National Bank, Humboldt, Kans.	3807	Nov. 1, 1887	60,000	.....	15,600	26.0
311	Grand Forks National Bank, Grand Forks, N. Dak.	3301	Feb. 6, 1885	50,000	.....	61,200	122.4
312	First National Bank, Bedford City, Va.	4257	Mar. 13, 1890	50,000	.....	19,000	38.0
313	National Bank of Jefferson, Tex. ....	1777	Jan. 28, 1871	100,000	.....	19,500	19.5
314	Sumner National Bank, Wellington, Kans.	3865	Apr. 10, 1888	75,000	.....	33,250	44.3
315	First National Bank, Cheney, Wash. ...	4542	Apr. 1, 1891	50,000	.....	3,000	6.0
316	Kittitas Valley National Bank, Ellensburg, Wash.	3867	Apr. 14, 1888	50,000	.....	5,000	10.0

<sup>a</sup> Second failure.<sup>b</sup> Restored to voluntary liquidation.



RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$50,000	-----	Jan. 19, 1895	Q	\$10,850	\$10,850	\$10,100	\$750	277
100,000	\$20,000	Jan. 28, 1895	Z	26,223	26,223	22,737	3,486	278
100,000	57,000	Jan. 29, 1895	G	21,800	21,800	20,340	1,460	279
100,000	20,000	Feb. 7, 1895	Z	93,211	93,211	85,185	8,026	280
100,000	3,000	Feb. 8, 1895	V	21,800	21,800	21,090	710	281
50,000	1,500	Mar. 6, 1895	V	11,250	11,250	10,900	350	282
75,000	5,000	Mar. 15, 1895	U	16,875	16,875	16,320	555	283
1,000,000	-----	Mar. 18, 1895	E	45,000	45,000	41,270	3,730	284
50,000	-----	Apr. 1, 1895	N	15,600	15,600	14,360	1,240	285
50,000	4,500	Apr. 10, 1895	Y	11,250	11,250	10,875	375	286
300,000	45,000	do	V	44,000	44,000	41,638	2,362	287
50,000	7,450	Apr. 22, 1895	V	11,250	11,250	10,940	310	288
50,000	25,000	do	Q	11,250	11,250	10,690	560	289
100,000	20,000	Apr. 23, 1895	F	22,500	22,500	19,910	2,590	290
50,000	-----	Apr. 26, 1895	G	11,250	11,250	10,420	830	291
150,000	-----	June 4, 1895	E	14,020	14,020	12,600	1,420	292
50,000	1,050	June 5, 1895	R	14,218	14,218	12,483	1,785	293
200,000	25,000	June 19, 1895	V	43,150	43,150	40,150	3,000	294
500,000	65,000	Aug. 2, 1895	E	135,000	135,000	123,870	11,130	295
135,000	-----	Aug. 6, 1895	W	44,190	44,190	41,795	2,395	296
50,000	2,500	Aug. 7, 1895	Q	10,930	10,930	10,630	300	297
200,000	22,000	Aug. 15, 1895	V	43,725	43,725	40,415	3,310	298
50,000	1,000	Aug. 17, 1895	I	11,250	11,250	10,430	820	299
300,000	-----	Aug. 24, 1895	E	-----	-----	-----	-----	300
100,000	20,000	Sept. 19, 1895	Y	22,500	22,500	19,760	2,740	301
50,000	32,500	Oct. 25, 1895	V	11,250	11,250	10,060	1,190	302
350,000	12,000	Oct. 30, 1895	Q	45,000	45,000	42,340	2,660	303
5,235,020	-----	-----	-----	963,752	963,752	891,713	72,039	-----
85,000	1,500	Nov. 29, 1895	E	33,750	33,750	31,875	1,875	304
60,000	40,000	Dec. 5, 1895	Y	13,050	13,050	11,790	1,260	305
100,000	35,000	Dec. 7, 1895	Y	22,500	22,500	17,120	5,380	306
100,000	-----	Dec. 19, 1895	Y	21,900	21,900	20,645	1,255	307
150,000	30,000	Feb. 8, 1896	Z	135,000	135,000	122,410	12,590	308
250,000	50,000	do	T	45,000	45,000	34,300	10,700	309
60,000	3,487	Feb. 15, 1896	W	13,000	13,000	11,780	1,220	310
200,000	1,000	Apr. 28, 1896	G	46,150	46,150	41,000	5,150	311
50,000	20,000	May 2, 1896	U	11,250	11,250	10,565	685	312
100,000	20,000	June 24, 1896	E	22,500	22,500	15,420	7,080	313
100,000	-----	June 26, 1896	X	22,500	22,500	18,450	4,050	314
50,000	1,000	June 27, 1896	Y	11,250	11,250	10,900	350	315
50,000	-----	July 18, 1896	V	11,250	11,250	10,495	755	316

## NO. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Char- ter num- ber.	Date.	Capital.	Sur- plus.	Amount.	Per cent.
317	First National Bank, Hillsborough, Ohio.	787	Feb. 7, 1865	\$100,000	.....	\$254,312	254.3
318	American National Bank, Denver, Colo. <sup>a</sup>	4159	Nov. 13, 1889	250,000	.....	90,000	36.0
319	First National Bank, Minot, N. Dak.	4009	Apr. 13, 1889	50,000	.....	17,000	34.0
320	Yates County National Bank, Penn Yan, N. Y.	2405	Dec. 30, 1878	50,000	.....	66,000	112.0
321	First National Bank, Larned, Kans.	2666	Apr. 27, 1882	50,000	.....	163,750	327.5
322	Citizens' National Bank, San Angelo, Tex.	4659	Dec. 5, 1891	100,000	.....	18,500	18.5
323	Sioux National Bank, Sioux City, Iowa	2535	June 9, 1881	100,000	.....	419,459	419.4
324	American National Bank, New Orleans, La.	3978	Feb. 14, 1889	200,000	.....	60,000	30.0
325	First National Bank, Helena, Mont.	1649	Apr. 5, 1866	100,000	.....	273,000	273.0
326	Bennett National Bank, New Whatcom, Wash.	4171	Dec. 4, 1889	50,000	.....	5,000	10.0
327	First National Bank, Springville, N. Y.	2892	Feb. 26, 1883	50,000	.....	37,500	75.0
328	First National Bank, Mount Pleasant, Mich.	3215	June 28, 1884	50,000	.....	36,000	72.0
329	First National Bank, Ithaca, Mich.	3217	July 7, 1884	50,000	.....	41,250	82.5
330	City National Bank, Tyler, Tex.	4353	July 2, 1890	100,000	.....	20,000	20.0
	Total .....						
331	First National Bank, Garnett, Kans.	2973	June 11, 1883	50,000	.....	71,500	143.0
332	First National Bank, Eddy, N. Mex.	4455	Oct. 31, 1890	50,000	.....	.....	.....
333	Second National Bank, Rockford, Ill.	482	July 13, 1864	50,000	\$2,470	636,458	1272.9
334	Marine National Bank, Duluth, Minn.	4421	Sept. 23, 1890	250,000	5,000	14,000	5.6
335	First National Bank, Decorah, Iowa.	493	Aug. 6, 1864	75,000	.....	254,611	339.5
336	Missouri National Bank, Kansas City, Mo.	4494	Dec. 30, 1890	250,000	.....	75,000	30.0
337	First National Bank of East Saginaw, Saginaw, Mich.	637	Dec. 20, 1864	50,000	.....	332,500	665.0
338	First National Bank, Tyler, Tex.	3651	Mar. 21, 1887	100,000	.....	83,000	83.0
339	First National Bank, Niagara Falls, N. Y.	4899	Apr. 18, 1893	100,000	.....	6,000	6.0
340	National Bank of Illinois, Chicago, Ill.	1867	Aug. 29, 1871	500,000	.....	1,877,500	375.5
341	Big Rapids National Bank, Big Rapids, Mich. <sup>b</sup>	2944	May 9, 1883	100,000	.....	47,500	47.5
342	Second National Bank, Grand Forks, N. Dak.	3504	May 17, 1886	55,000	.....	33,550	61.0
343	First National Bank, Sioux City, Iowa. <sup>a</sup>	1757	Dec. 28, 1870	100,000	.....	161,000	161.0
344	Citizens' National Bank, Fargo, N. Dak.	3602	Dec. 14, 1886	100,000	1,000	60,000	60.0
345	Merchants' National Bank, Devils Lake, N. Dak.	3714	May 24, 1887	50,000	.....	41,750	83.5
346	First National Bank, Alma, Nebr.	3580	Oct. 28, 1886	50,000	1,143	31,534	63.1
347	Columbia National Bank, Minneapolis, Minn.	4739	May 13, 1892	200,000	.....	24,000	12.0
348	Dakota National Bank, Sioux Falls, S. Dak.	2843	Dec. 19, 1882	50,000	.....	23,000	46.0
349	First National Bank, Newport, Ky.	2276	June 15, 1875	100,000	.....	288,000	288.0
350	German National Bank, Louisville, Ky.	2062	Nov. 5, 1872	237,700	.....	402,400	169.3
351	Mutual National Bank, New Orleans, La.	1898	Nov. 10, 1871	300,000	.....	497,500	165.8
352	Merchants' National Bank, Ocala, Fla.	3815	Nov. 21, 1887	50,000	3,000	25,500	51.0
353	Moscow National Bank, Moscow, Idaho.	4584	June 17, 1891	75,000	.....	18,000	24.0
354	First National Bank, Olympia, Wash.	3024	Aug. 11, 1883	50,000	.....	88,000	176.0
355	First National Bank, Franklin, Ohio.	738	Jan. 23, 1865	50,000	.....	259,000	518.0
356	First National Bank, Grissold, Iowa.	3048	Sept. 15, 1883	50,000	.....	53,500	107.0
357	National Bank of Potsdam, N. Y.	868	Mar. 7, 1865	50,000	.....	523,670	1047.3
358	Northwestern National Bank, Great Falls, Mont.	2476	May 14, 1880	50,000	.....	177,500	355.0
359	Merchants' National Bank, Jacksonville, Fla.	4332	June 2, 1890	100,000	.....	60,000	60.0
360	Union National Bank, Minneapolis, Minn.	2795	Oct. 12, 1882	250,000	2,500	317,500	127.0
361	The Dalles National Bank, The Dalles, Oreg.	3534	July 16, 1886	50,000	.....	.....	.....

<sup>a</sup> Restored to solvency.<sup>b</sup> Formerly in voluntary liquidation.

RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$100,000	\$20,000	July 22, 1896	X	\$22,150	\$22,150	\$14,806	\$7,344	317
500,000	150,000	July 25, 1896	Y					318
50,000	33	Aug. 12, 1896	F	11,250	11,250	9,725	1,525	319
50,000	15,000	Aug. 17, 1896	V	11,700	11,700	10,460	1,240	320
50,000		Aug. 26, 1896	U	11,250	11,250	9,400	1,850	321
100,000	7,000	Sept. 9, 1896	V	22,500	22,500	19,630	2,870	322
300,000	5,000	do	V	44,100	44,100	37,430	6,670	323
200,000	30,000	Sept. 10, 1896	O	44,300	44,300	36,980	7,320	324
800,000	100,000	Sept. 11, 1896	Y	45,000	45,000	36,214	8,786	325
50,000		Sept. 19, 1896	V	11,250	11,250	10,520	730	326
50,000	25,000	Oct. 3, 1896	G	18,000	18,000	16,730	1,270	327
50,000	10,000	Oct. 7, 1896	X	11,250	11,250	10,570	680	328
50,000	10,000	Oct. 14, 1896	W	11,250	11,250	10,503	747	329
100,000	7,200	Oct. 17, 1896	W	22,495	22,495	20,060	2,435	330
3,805,000				695,595	695,595	599,778	95,817	
50,000	10,000	Nov. 9, 1896	Y	11,700	11,700	9,900	1,800	331
50,000	10,000	Nov. 10, 1896	J	10,900	10,900	9,310	1,590	332
200,000	52,000	do	Y	49,100	49,100	37,991	11,709	333
200,000	1,000	Nov. 11, 1896	Y	45,000	45,000	38,960	6,040	334
75,000	15,000	Nov. 24, 1896	L	17,320	17,320	14,535	2,785	335
250,000	15,000	Dec. 3, 1896	Y	45,000	45,000	38,810	6,190	336
100,000	60,000	Dec. 10, 1896	H	37,422	37,422	30,347	7,075	337
200,000	40,000	Dec. 17, 1896	G	45,000	45,000	42,510	2,490	338
100,000	3,000	Dec. 18, 1896	W	21,880	21,880	20,860	1,020	339
1,000,000	1,000,000	Dec. 21, 1896	Y	52,980	52,980	44,522	8,458	340
100,000	18,000	Dec. 31, 1896	N	20,880	20,880	18,868	2,012	341
50,000		Jan. 7, 1897	Y	10,870	10,870	9,645	1,225	342
100,000	40,000	do			51,430	6,430	45,000	343
100,000	35,000	do	V	21,950	21,950	18,180	3,770	344
50,000		Jan. 11, 1897	U	22,500	22,500	19,385	3,115	345
50,000	3,297	Jan. 12, 1897	Q	11,250	11,250	9,800	1,450	346
200,000		Jan. 14, 1897	V	44,010	44,010	39,540	4,470	347
50,000	50,000	Jan. 20, 1897	X	10,800	10,800	9,120	1,680	348
200,000	75,000	Jan. 21, 1897	T	45,000	45,000	36,550	8,450	349
251,500	30,000	Jan. 22, 1897	N	176,400	176,400	139,949	36,751	350
200,000		Jan. 27, 1897	Y	42,800	42,800	29,692	13,108	351
100,000		Feb. ? 1897	S	22,200	22,200	20,450	1,750	352
75,000	30,000	Feb. 4, 1897	H	16,875	16,875	16,290	585	353
100,000	20,000	Feb. 17, 1897	F	21,800	21,800	18,260	3,540	354
50,000	10,000	do	V	22,200	22,200	17,978	4,222	355
50,000	10,000	do	F	11,250	11,250	10,558	692	356
200,000	30,000	Mar. 2, 1897	S	45,000	45,000	34,858	10,642	357
250,000	35,000	Mar. 6, 1897	Z	42,870	42,870	38,753	7,117	358
100,000	12,000	Mar. 17, 1897	I	22,100	22,100	20,625	1,475	359
500,000		Mar. 20, 1897	V	43,950	43,950	37,942	6,008	360
50,000		May 7, 1897	G	10,750	10,750	10,045	705	361

## NO. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
362	City National Bank, Gatesville, Tex..	4732	Apr. 23, 1892	\$50,000	\$500	\$16,500	33.0
363	Merchants' National Bank, Helena, Mont.	2732	June 14, 1882	150,000	.....	288,500	152.3
364	First National Bank, Orleans, Nebr. . .	3342	May 19, 1885	50,000	.....	39,337	78.7
365	Keystone National Bank, Erie, Pa. . . .	535	Oct. 19, 1864	150,000	1,343	531,034	354.0
366	Merchants and Miners' National Bank, Phillipsburg, Mont.	4843	Feb. 1, 1893	50,000	500	10,000	20.0
367	First National Bank, Asheville, N. C. .	3418	Dec. 4, 1885	100,000	.....	50,000	50.0
368	First National Bank, Benton Harbor, Mich.	4261	May 15, 1890	50,000	.....	17,500	35.0
	Total .....						
369	Sault Ste. Marie National Bank, Sault Ste. Marie, Mich.	3747	July 7, 1887	50,000	.....	12,000	24.0
370	First National Bank, Pembina, N. Dak.	3438	Jan. 20, 1886	50,000	.....	53,000	106.0
371	Chestnut Street National Bank, Philadelphia, Pa.	3723	June 14, 1887	250,000	.....	150,000	60.0
372	National Bank of Paola, Kans. . . . .	3795	Sept. 30, 1887	100,000	.....	47,500	47.5
373	First National Bank, Larimore, N. Dak.	2854	Jan. 9, 1883	50,000	.....	49,500	99.0
374	Hampshire County National Bank, Northampton, Mass. <sup>a</sup>	418	Apr. 6, 1864	50,000	.....	571,500	1143.0
375	State National Bank, Logansport, Ind. <sup>b</sup>	2596	Dec. 7, 1881	100,000	.....	190,000	190.0
	Total .....						
376	First National Bank, New Lisbon, Ohio.	2203	Nov. 7, 1874	50,000	.....	77,250	154.5
377	First National Bank, Carthage, N. Y. .	2442	Dec. 12, 1879	50,000	.....	93,473	186.9
378	First National Bank, Neligh, Nebr. . .	4110	Sept. 2, 1889	50,000	.....	20,411	40.8
379	First National Bank, Flushing, Ohio. .	3177	May 6, 1884	50,000	.....	20,250	40.5
380	First National Bank, Emporia, Kans. . .	1915	Jan. 2, 1872	50,000	.....	194,000	388.0
381	First National Bank, Cordele, Ga. . . .	4554	Apr. 16, 1891	50,000	.....	7,500	15.0
382	Cochecho National Bank, Dover, N. H.	1087	Apr. 29, 1865	100,000	.....	233,000	233.0
383	Citizens' National Bank, Niles, Mich.	1886	Sept. 27, 1871	50,000	.....	91,000	182.0
384	Atchison National Bank, Atchison, Kans.	2082	Feb. 8, 1873	70,000	.....	76,500	109.3
385	First National Bank, Penn Yan, N. Y.	358	Feb. 8, 1864	50,000	.....	154,054	308.1
386	First National Bank, Arkansas City, Kans. <sup>c</sup>	3360	June 30, 1885	50,000	.....	.....	.....
387	First National Bank, McPherson, Kans. <sup>b</sup>	3521	June 17, 1886	50,000	.....	50,250	100.5
	Total .....						
388	Broadway National Bank, Boston, Mass.	551	Oct. 25, 1864	150,000	654	393,816	262.5
389	People's National Bank, Denver, Colo. <sup>b</sup>	4084	July 30, 1889	150,000	.....	132,000	88.0
390	Globe National Bank, Boston, Mass. . .	936	Mar. 25, 1865	1,000,000	287,304	2,055,000	205.5
391	Merchants' National Bank, Rutland, Vt.	3311	Feb. 25, 1885	50,000	.....	79,000	158.0
392	Somerset National Banking Co., Somerset, Ky.	5468	June 29, 1900	50,000	.....	.....	.....
393	South Danvers National Bank, Peabody, Mass.	958	Mar. 31, 1865	150,000	37,041	403,500	269.0
	Total .....						

<sup>a</sup> Restored to solvency.<sup>b</sup> Formerly in voluntary liquidation.<sup>c</sup> Formerly in voluntary liquidation; second failure.

RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
\$50,000	\$1,500	May 29, 1897	V	\$11,020	\$11,020	\$10,385	\$635	362
350,000	70,000	June 2, 1897	Y	50,040	50,040	42,030	8,010	363
50,000	1,800	June 5, 1897	G	11,250	11,250	10,163	1,087	364
150,000	10,000	July 26, 1897	F	51,071	51,071	38,850	12,221	365
50,000	2,500	July 28, 1897	Z	11,250	11,250	9,590	1,660	366
100,000	20,000	Aug. 23, 1897	N	22,500	22,500	19,020	3,480	367
50,000	6,021	Sept. 21, 1897	K	11,250	11,250	10,075	1,175	368
5,851,500	-----	-----	-----	1,170,138	1,221,568	986,376	235,192	
100,000	-----	Dec. 10, 1897	U	22,000	22,000	17,150	4,850	369
50,000	7,985	Jan. 19, 1898	W	10,700	10,700	8,510	2,190	370
500,000	150,000	Jan. 29, 1898	T	42,890	42,890	32,415	10,475	371
50,000	2,500	Feb. 1, 1898	W	17,560	17,560	13,320	4,240	372
50,000	-----	Feb. 26, 1898	G	10,750	10,750	9,195	1,555	373
250,000	50,000	May 23, 1898	A	90,000	145,905	44,675	101,230	374
200,000	55,000	Sept. 27, 1898	E	29,110	29,110	20,110	9,000	375
1,200,000	-----	-----	-----	223,010	278,915	145,375	133,540	
50,000	1,541	Nov. 3, 1898	Z	11,250	11,250	7,235	4,015	376
100,000	5,000	Nov. 4, 1898	A	21,640	21,640	19,090	2,550	377
50,000	3,000	.....do.....	Z	10,750	10,750	9,170	1,580	378
50,000	1,000	Nov. 5, 1898	V	11,250	11,250	8,400	2,850	379
100,000	100,000	Nov. 16, 1898	N	22,500	22,500	12,456	10,044	380
50,000	6,000	Mar. 4, 1899	M	11,250	11,250	10,145	1,105	381
150,000	3,000	June 6, 1899	T	33,750	33,750	21,750	12,000	382
50,000	10,000	July 8, 1899	N	20,653	20,653	16,120	4,533	383
50,000	10,000	Sept. 5, 1899	F	45,000	45,000	26,692	18,308	384
50,000	15,000	Sept. 18, 1899	J	11,250	11,250	6,800	4,450	385
100,000	-----	Oct. 19, 1899	E	22,500	22,500	18,830	3,670	386
50,000	5,500	Oct. 28, 1899	M	16,870	16,870	14,640	2,230	387
850,000	-----	-----	-----	238,663	238,663	171,328	67,335	
200,000	175,000	Dec. 16, 1899	M	104,195	104,195	84,272	19,923	388
300,000	-----	Dec. 20, 1899	X	45,000	45,000	35,650	9,350	389
1,000,000	120,000	Dec. 21, 1899	O	863,785	863,785	666,855	196,930	390
100,000	500	Mar. 26, 1900	Z	22,500	22,500	17,070	5,430	391
50,000	-----	Aug. 17, 1900	U	-----	-----	-----	-----	392
150,000	66,000	Sept. 19, 1900	I	50,000	50,000	31,442	18,558	393
1,800,000	-----	-----	-----	1,085,480	1,085,480	835,289	250,191	

No. 91.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Char-ter num-ber.	Date.	Capital.	Sur-plus.	Amount.	Per cent.
394	American National Bank, Baltimore, Md.	4518	Feb. 10, 1891	\$100,000	.....	\$70,000	70.0
395	First National Bank, White Pigeon, Mich.	4527	Mar. 3, 1891	50,000	.....	16,500	33.0
396	First National Bank, Niles, Mich. ....	1761	Jan. 3, 1871	100,000	.....	269,000	269.0
397	Farmers' National Bank, Vergennes, Vt.	2475	Apr. 29, 1880	50,000	.....	51,500	103.0
398	Le Mars National Bank, Lemars, Iowa.	2818	Nov. 13, 1882	100,000	.....	99,000	99.0
399	First National Bank, Vancouver, Wash.	3031	Aug. 15, 1883	50,000	.....	102,137	204.2
400	Pynchon National Bank, Springfield, Mass.	987	Apr. 7, 1865	150,000	\$52,266	633,353	422.2
401	Seventh National Bank, New York, N. Y. <sup>a</sup>	998	Apr. 11, 1865	500,000	.....	626,000	125.2
402	City National Bank, Buffalo, N. Y. ....	5174	Jan. 26, 1899	300,000	150,000	6,000	4.0
403	First National Bank, Austin, Tex. ....	2118	July 17, 1873	100,000	.....	238,200	238.2
404	Eufaula National Bank, Eufaula, Ala. .	2309	Nov. 30, 1875	50,000	.....	163,510	327.0
	Total .....						
405	First National Bank, Belmont, Ohio. .	4864	Mar. 18, 1893	50,000	.....	21,500	40.3
406	Hancock National Bank, Boston, Mass. <sup>b</sup>	1442	July 15, 1865	600,000	.....	795,000	132.5
	Total .....						
	Grand total .....			53,605,000	1,214,048	49,681,321	92.5

<sup>a</sup> Restored to solvency.  
<sup>b</sup> Formerly in voluntary liquidation.

- A Defalcation of officers.
- B Defalcation of officers and fraudulent management.
- C Defalcation of officers and excessive loans to others.
- D Defalcation of officers and depreciation of securities.
- E Depreciation of securities.
- F Excessive loans to others, injudicious banking, and depreciation of securities.
- G Excessive loans to officers and directors and depreciation of securities.
- H Excessive loans to officers and directors and investments in real estate and mortgages.
- I Excessive loans to others and depreciation of securities.
- J Excessive loans to others and investments in real estate and mortgages.
- K Excessive loans and failure of large debtors.
- L Excessive loans to officers and directors.
- M Failure of large debtors.

RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.		
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.
\$200,000	\$50,000	Dec. 21, 1900	F	\$100,000	\$100,000	\$62,335	\$37,665 394
50,000	10,000	Dec. 27, 1900	G	50,000	50,000	23,080	26,920 395
100,000	20,000	Mar. 9, 1901	Z	99,000	99,000	45,501	53,499 396
60,000	6,000	Apr. 13, 1901	Z	20,000	20,000	12,495	7,505 397
100,000	.....	Apr. 17, 1901	Q	23,900	23,900	12,200	11,700 398
50,000	4,000	Apr. 20, 1901	R	12,500	12,500	1,750	10,750 399
200,000	100,000	June 24, 1901	F	111,465	111,465	60,560	50,905 400
500,000	150,000	June 27, 1901	I	.....	300,720	58,300	242,420 401
300,000	150,000	June 29, 1901	G	297,750	297,750	171,600	126,150 402
100,000	.....	Aug. 3, 1901	W	.....	100,000	2,045	97,955 403
100,000	2,500	Oct. 21, 1901	S	25,000	25,000	8,037	16,963 404
1,760,000	.....	.....	.....	739,615	1,140,335	457,903	682,432
50,000	10,000	Feb. 25, 1902	Z	50,000	50,000	9,960	40,040 405
400,000	.....	Apr. 4, 1902	V	60,400	60,400	43,908	16,492 406
.....	.....	.....	.....	110,400	110,400	53,868	56,532
67,687,420	.....	.....	.....	22,890,585	23,584,565	21,383,580	2,200,985

- N Fraudulent management.
- O Fraudulent management, excessive loans to officers and directors, and depreciation of securities.
- P Fraudulent management and depreciation of securities.
- Q Fraudulent management and injudicious banking.
- R Fraudulent management, defalcation of officers, and depreciation of securities.
- S Fraudulent management, injudicious banking, investments in real estate and mortgages, and depreciation of securities.
- T Fraudulent management, excessive loans to officers and directors, and excessive loans to others.
- U Injudicious banking.
- V Injudicious banking and depreciation of securities.
- W Injudicious banking and failure of large debtors.
- X Investments in real estate and mortgages and depreciation of securities.
- Y General stringency of the money market, shrinkage in values, and imprudent methods of banking.
- Z Wrecked by the cashier.

332 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS, AMOUNTS COL ASSETS, EXPENSES OF RECEIVERSHIP, CLAIMS PROVED, DIVIDENDS PAID, AND

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
1	First National Bank, Attica, N. Y.....	Jan. 14, 1864	\$50,000	Apr. 14, 1865
2	Venango National Bank, Franklin, Pa.....	May 20, 1865	300,000	May 1, 1866
3	Merchants' National Bank, Washington, D. C.....	Dec. 14, 1864	200,000	May 8, 1866
	Total.....		500,000	
4	First National Bank, Medina, N. Y.....	Feb. 3, 1864	50,000	Mar. 13, 1867
5	Tennessee National Bank, Memphis, Tenn.....	June 5, 1865	100,000	Mar. 21, 1867
6	First National Bank, Selma, Ala.....	Aug. 24, 1865	100,000	Apr. 30, 1867
7	First National Bank, New Orleans, La.....	Dec. 18, 1863	500,000	May 20, 1867
8	National Unadilla Bank, Unadilla, N. Y.....	July 17, 1865	120,000	Aug. 20, 1867
9	Farmers and Citizens' National Bank, Brooklyn, N. Y.....	June 5, 1865	300,000	Sept. 6, 1867
10	Croton National Bank, New York, N. Y.....	Sept. 9, 1865	200,000	Oct. 1, 1867
	Total.....		1,370,000	
11	First National Bank, Bethel, Conn.....	May 15, 1865	60,000	Feb. 28, 1868
12	First National Bank, Keokuk, Iowa.....	Sept. 9, 1863	100,000	Mar. 3, 1868
13	National Bank of Vicksburg, Miss.....	Feb. 14, 1865	50,000	Apr. 24, 1868
	Total.....		210,000	
14	First National Bank, Rockford, Ill.....	May 20, 1864	50,000	Mar. 15, 1869
15	First National Bank of Nevada, Austin, Nev.....	June 23, 1865	250,000	Oct. 14, 1869
	Total.....		300,000	
16	Ocean National Bank, New York, N. Y.....	June 6, 1865	1,000,000	Dec. 13, 1871
17	Union Square National Bank, New York, N. Y.....	Mar. 30, 1869	200,000	Dec. 15, 1871
18	Eighth National Bank, New York, N. Y.....	Apr. 6, 1864	250,000	do
19	Fourth National Bank, Philadelphia, Pa.....	Feb. 26, 1864	200,000	Dec. 20, 1871
20	Waverly National Bank, Waverly, N. Y.....	May 29, 1865	106,100	Apr. 23, 1872
21	First National Bank, Fort Smith, Ark.....	Feb. 6, 1866	50,000	May 2, 1872
	Total.....		1,806,100	
22	Scandinavian National Bank, Chicago, Ill.....	May 7, 1872	250,000	Dec. 12, 1872
23	Walkhill National Bank, Middletown, N. Y.....	July 21, 1865	175,000	Dec. 31, 1872
24	Crescent City National Bank, New Orleans, La.....	Feb. 15, 1872	500,000	Mar. 18, 1873
25	Atlantic National Bank, New York, N. Y.....	July 1, 1865	300,000	Apr. 28, 1873
26	First National Bank, Washington, D. C.....	July 16, 1863	500,000	Sept. 19, 1873
27	National Bank of the Commonwealth, New York, N. Y.....	July 1, 1865	750,000	Sept. 22, 1873
28	Merchants' National Bank, Petersburg, Va.....	Sept. 1, 1865	400,000	Sept. 25, 1873
29	First National Bank, Petersburg, Va.....	July 1, 1865	200,000	do
30	First National Bank, Mansfield, Ohio.....	May 24, 1864	100,000	Oct. 18, 1873
31	New Orleans National Banking Association, New Orleans, La.....	May 27, 1871	600,000	Oct. 23, 1873
32	First National Bank, Carlisle, Pa.....	July 7, 1863	50,000	Oct. 24, 1873
	Total.....		3,825,000	
33	First National Bank, Anderson, Ind.....	July 31, 1863	50,000	Nov. 23, 1873
34	First National Bank, Topeka, Kans.....	Aug. 23, 1866	100,000	Dec. 16, 1873
35	First National Bank, Norfolk, Va.....	Feb. 23, 1864	100,000	June 3, 1874
	Total.....		250,000	
36	Gibson County National Bank, Princeton, Ind.....	Nov. 30, 1872	50,000	Nov. 28, 1874
37	First National Bank of Utah, Salt Lake City, Utah.....	Nov. 15, 1869	150,000	Dec. 10, 1874
38	Cook County National Bank, Chicago, Ill.....	July 8, 1871	500,000	Feb. 1, 1875
39	First National Bank, Tiffin, Ohio.....	Mar. 16, 1865	100,000	Oct. 22, 1875
40	Charlottesville National Bank, Charlottesville, Va.....	July 19, 1865	200,000	Oct. 28, 1875
	Total.....		1,000,000	
41	Miners' National Bank, Georgetown, Colo.....	Oct. 30, 1874	150,000	Jan. 24, 1876
42	Fourth National Bank, Chicago, Ill. <sup>a</sup> .....	Feb. 24, 1864	200,000	Feb. 1, 1876
43	First National Bank, Bedford, Iowa.....	Sept. 18, 1875	30,000	do
44	First National Bank, Osceola, Iowa.....	Jan. 26, 1871	50,000	Feb. 26, 1876
45	First National Bank, Duluth, Minn.....	Apr. 6, 1872	100,000	Mar. 13, 1876
46	First National Bank, La Crosse, Wis.....	June 20, 1865	50,000	Apr. 11, 1876
47	City National Bank, Chicago, Ill.....	Feb. 18, 1865	250,000	May 17, 1876
48	Watkins National Bank, Watkins, N. Y.....	June 2, 1864	75,000	July 12, 1876
49	First National Bank, Wichita, Kans.....	Jan. 2, 1872	60,000	Sept. 23, 1876
	Total.....		965,000	

<sup>a</sup> Formerly in voluntary liquidation.



RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING  
LECTED FROM ALL SOURCES, LOANS PAID AND OTHER DISBURSEMENTS, LOSSES ON  
REMAINING ASSETS RETURNED TO STOCKHOLDERS TO OCTOBER 31, 1902.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
\$50,823	\$28,053	\$115,538	\$13,692	\$208,106	\$18,061	\$114,236	.....	1
83,713	57,029	818,154	27,741	986,637	69,445	796,197	.....	2
.....	860,929	.....	.....	860,929	.....	686,665	.....	3
83,713	917,958	818,154	27,741	1,847,566	69,445	1,482,862	.....	
18,424	2,029	101,072	5,400	126,925	.....	93,638	.....	4
50,000	395,412	.....	26,579	471,991	.....	380,383	.....	5
116,422	96,556	78,415	57,732	349,125	6,845	179,894	.....	6
853,148	276,400	701,116	156,575	1,987,239	58,645	929,289	.....	7
36,748	69,857	86,856	19,449	212,910	.....	132,806	.....	8
1,175,656	121,683	272,737	121,017	1,691,113	55,342	400,903	.....	9
255,235	144,903	65,361	21,572	487,071	30,641	187,586	.....	10
2,505,633	1,106,840	1,305,577	408,324	5,326,374	151,473	2,304,499	.....	
39,486	4,809	83,830	12,212	140,337	1,570	70,132	.....	11
98,240	79,652	125,057	13,426	316,375	33,454	123,409	.....	12
21,584	49,959	22,569	.....	94,112	4,608	57,938	.....	13
159,310	134,420	231,456	25,638	550,824	39,632	251,469	.....	
7,000	811	.....	30,371	38,182	274	.....	.....	14
129,721	497,292	91,412	42,236	760,661	317,742	219,750	.....	15
136,721	498,103	91,412	72,607	798,843	318,016	219,750	.....	
1,867,641	.....	942,283	124,352	2,934,756	285,736	1,254,358	.....	16
364,973	.....	91,355	11,895	468,223	101,719	.....	\$89,855	17
229,617	736,997	165,442	49,409	1,181,465	38,911	379,794	.....	18
653,658	.....	.....	.....	653,658	303,504	.....	.....	19
86,493	40,000	37,494	32,517	196,504	15,780	56,011	.....	20
15,800	14,174	25,000	6,537	61,511	.....	37,629	.....	21
3,218,182	791,171	1,261,574	225,190	5,496,117	745,650	1,727,792	.....	89,855
100,000	100,000	168,100	24,866	392,966	6,211	224,703	.....	22
127,769	50,000	25,000	25,102	227,871	30,378	22,084	.....	23
379,020	110,450	148,920	168,603	806,993	8,949	285,346	.....	24
336,853	58,852	283,550	128,337	807,572	98,460	161,013	.....	25
1,000,000	1,277,690	.....	215,724	2,493,414	280,955	765,356	.....	26
1,435,113	473,372	453,593	404,431	2,766,509	368,992	589,213	.....	27
342,260	252,250	321,722	103,609	1,019,841	103,842	616,642	.....	28
100,000	50,000	79,409	43,225	272,634	3,225	146,764	.....	29
94,483	173,378	7,954	21,095	296,910	5,735	182,231	.....	30
300,000	100,000	376,870	654,185	1,431,055	8,964	715,584	.....	31
28,077	55,386	29,267	2,574	115,304	7,068	51,294	.....	32
4,243,555	2,701,378	1,894,385	1,791,751	10,631,069	922,779	3,760,230	.....	
50,000	80,000	103,057	102,245	335,302	10,410	235,127	.....	33
25,000	85,000	78,857	14,241	203,098	26,951	118,083	.....	34
77,723	56,350	80,297	3,542	217,912	2,191	55,917	.....	35
152,723	221,350	262,211	120,028	756,312	39,552	409,127	.....	
51,296	32,011	29,055	12,816	125,178	3,595	54,332	.....	36
6,300	204,600	3,274	15,258	229,432	2,869	196,231	.....	37
619,836	1,250,163	151,439	678,349	2,699,787	452,953	1,948,095	.....	38
140,000	120,000	63,620	18,439	342,059	60,447	84,709	.....	39
169,520	105,218	257,655	30,696	563,089	24,882	58,715	.....	40
986,952	1,711,992	505,043	755,538	3,959,545	544,746	2,342,082	.....	
20,000	190,069	.....	27,287	237,356	8,761	186,254	.....	41
27,123	131,227	65,802	3,084	227,236	2,100	6,266	.....	42
29,752	26,858	9,359	9,635	75,604	3,510	49,929	.....	43
74,376	19,938	5,737	15,162	115,213	3,043	30,319	33,363	44
18,093	118,300	35,855	13,816	186,064	1,139	111,780	.....	45
35,000	25,000	65,097	44,815	169,912	4,296	85,019	.....	46
453,037	478,917	85,805	86,248	1,104,007	48,381	470,908	.....	47
86,014	44,582	9,105	21,738	161,439	3,151	18,635	53,473	48
59,226	18,387	67,531	3,681	148,825	17,409	67,345	.....	49
802,621	1,053,278	344,291	225,466	2,425,656	91,790	1,026,455	.....	86,836

334 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
50	First National Bank, Greenfield, Ohio <sup>a</sup> .....	Oct. 7, 1863	\$50,000	Dec. 12, 1876
51	National Bank of Fishkill, N. Y. ....	Apr. 1, 1865	200,000	Jan. 27, 1877
52	First National Bank, Franklin, Ind. ....	Aug. 5, 1863	132,000	Feb. 13, 1877
53	Northumberland County National Bank, Sbamokin, Pa. ....	Jan. 9, 1865	67,000	Mar. 12, 1877
54	First National Bank, Winchester, Ill. ....	July 25, 1865	50,000	Mar. 16, 1877
55	National Exchange Bank, Minneapolis, Minn. ....	Jan. 16, 1865	100,000	May 24, 1877
56	National Bank of the State of Missouri, St. Louis, Mo. ....	Oct. 20, 1866	2,500,000	June 23, 1877
57	First National Bank, Delphi, Ind. ....	Mar. 25, 1872	50,000	July 20, 1877
58	First National Bank, Georgetown, Colo. ....	May 31, 1872	75,000	Aug. 13, 1877
59	Lock Haven National Bank, Lock Haven, Pa. ....	June 14, 1865	120,000	Aug. 20, 1877
	Total .....		3,344,000	
60	Third National Bank, Chicago, Ill. ....	Feb. 5, 1864	750,000	Nov. 24, 1877
61	Central National Bank, Chicago, Ill. ....	Sept. 18, 1872	200,000	Dec. 1, 1877
62	First National Bank, Kansas City, Mo. ....	Nov. 23, 1865	500,000	Feb. 11, 1878
63	Commercial National Bank, Kansas City, Mo. ....	June 3, 1872	100,000	do
64	First National Bank, Ashland, Pa. <sup>a</sup> .....	Apr. 27, 1864	112,500	Feb. 28, 1878
65	First National Bank, Tarrytown, N. Y. ....	Apr. 5, 1864	100,000	Mar. 23, 1878
66	First National Bank, Allentown, Pa. <sup>a</sup> .....	Dec. 16, 1863	250,000	Apr. 15, 1878
67	First National Bank, Waynesburg, Pa. <sup>a</sup> .....	Mar. 5, 1864	100,000	May 15, 1878
68	Washington County National Bank, Greenwich, N. Y. ....	June 30, 1865	200,000	June 8, 1878
69	First National Bank, Dallas, Tex. ....	July 16, 1874	50,000	do
70	People's National Bank, Helena, Mont. ....	May 13, 1863	100,000	Sept. 13, 1878
71	First National Bank, Bozeman, Mont. ....	Aug. 14, 1872	50,000	Sept. 14, 1878
72	Merchants' National Bank, Fort Scott, Kans. <sup>a</sup> .....	Jan. 20, 1872	50,000	Sept. 25, 1878
73	Farmers' National Bank, Platte City, Mo. ....	May 5, 1877	50,000	Oct. 1, 1878
	Total .....		2,612,500	
74	First National Bank, Warrensburg, Mo. ....	July 31, 1871	100,000	Nov. 1, 1878
75	German-American National Bank, Washington, D. C. ....	May 14, 1877	130,000	do
76	German National Bank, Chicago, Ill. <sup>a</sup> .....	Nov. 15, 1870	500,000	Dec. 20, 1878
77	Commercial National Bank, Saratoga Springs, N. Y. ....	June 6, 1865	100,000	Feb. 11, 1879
78	Second National Bank, Scranton, Pa. <sup>a</sup> .....	Aug. 5, 1863	200,000	Mar. 15, 1879
79	National Bank of Poultney, Vt. ....	May 31, 1865	100,000	Apr. 7, 1879
80	First National Bank, Monticello, Ind. ....	Dec. 3, 1874	50,000	July 18, 1879
81	First National Bank, Butler, Pa. ....	Mar. 11, 1864	50,000	July 23, 1879
	Total .....		1,230,000	
82	First National Bank, Meadville, Pa. ....	Oct. 27, 1863	100,000	June 9, 1880
83	First National Bank, Newark, N. J. ....	Aug. 7, 1863	300,000	June 14, 1880
84	First National Bank, Brattleboro, Vt. ....	June 30, 1864	300,000	June 19, 1880
	Total .....		700,000	
85	Mechanics' National Bank, Newark, N. J. ....	June 9, 1865	500,000	Nov. 2, 1881
86	First National Bank, Buffalo, N. Y. ....	Feb. 5, 1864	100,000	Apr. 22, 1882
87	Pacific National Bank, Boston, Mass. ....	Nov. 9, 1877	961,300	May 22, 1882
	Total .....		1,561,300	
88	First National Bank of Union Mills, Union City, Pa. ....	Oct. 23, 1863	50,000	Mar. 24, 1883
89	Vermont National Bank, St. Albans, Vt. ....	Oct. 11, 1865	200,000	Aug. 9, 1883
	Total .....		250,000	
90	First National Bank, Leadville, Colo. ....	Mar. 19, 1879	60,000	Jan. 24, 1884
91	City National Bank, Lawrenceburg, Ind. <sup>a</sup> .....	Feb. 24, 1883	100,000	Mar. 11, 1884
92	First National Bank, St. Albans, Vt. ....	Feb. 20, 1864	100,000	Apr. 22, 1884
93	First National Bank, Monmouth, Ill. ....	July 7, 1882	75,000	do
94	Marine National Bank, New York, N. Y. ....	June 3, 1865	400,000	May 13, 1884
95	Hot Springs National Bank, Hot Springs, Ark. ....	Feb. 17, 1883	50,000	June 2, 1884
96	Richmond National Bank, Richmond, Ind. ....	Mar. 5, 1873	250,000	July 23, 1884
97	First National Bank, Livingston, Mont. ....	July 16, 1883	50,000	Aug. 25, 1884
98	First National Bank, Albion, N. Y. ....	Dec. 12, 1863	100,000	Aug. 26, 1884
99	First National Bank, Jamestown, N. Dak. ....	Oct. 25, 1881	50,000	Sept. 13, 1884
100	Logan National Bank, West Liberty, Ohio ....	May 7, 1883	50,000	Oct. 18, 1884
	Total .....		1,285,000	

<sup>a</sup> Formerly in voluntary liquidation.

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
	\$57,675		\$376	\$58,051		\$44,344		50
\$194,665	282,909	\$51,403	49,441	558,418	\$13,192	223,375		51
86,492	58,188	209,909	24,217	369,806	60,311	203,792		52
67,246	112,026	25,941	14,770	219,983	8,487	99,588		53
67,541	66,025	79,101	14,270	226,937	6,537	117,173		54
135,231	90,704	124,371	18,411	368,717	21,498	139,309		55
935,999	2,818,966	633,744	433,400	4,822,109	166,831	1,771,699	\$36,957	56
175,254	6,250	6,586	13,478	201,578	62,774	1,310	34,259	57
34,368	52,627	629,113	30,398	746,506	36,598	606,580		58
220,481	150,650	24,990	34,350	430,471	41,324	143,664		59
1,917,277	3,676,020	1,776,168	633,111	8,002,576	417,552	3,350,834	71,216	
1,330,215	631,797	330,704	565,146	2,857,862	93,222	384,007		60
157,438	161,441	170,712	16,680	506,271	7,245	287,682		61
1,118,118	313,726	405,000	19,817	1,856,661	1,482,725	22,559		62
52,349	74,724	51,175	6,723	184,971	22,962	67,396		63
107,318	41,584	19,070	8,859	176,831	16,072		112,818	64
100,994		153,467	20,289	274,750	164,949			65
19,879	132,445	185,220	2,171	339,715	20,608	268,000		66
	15,869	42,284	1,861	60,014	714	47,239		67
311,324	27,894	236,971	13,749	589,938	18,541	6,972	279,987	68
48,149	36,245	67,423	4,305	156,122	30,088	106,292		69
32,559	95,251	166,151	67,942	361,903	12,492	32,372		70
39,010	76,046	333	21,090	136,479	7,700	20,141		71
21,225	15,543	46,588	1,892	85,248	178	65,804		72
9,561	18,691	42,296	1,944	72,492	10,947	8,207		73
3,348,139	1,641,256	1,917,394	752,468	7,659,257	1,888,443	1,316,671	392,805	
90,953	194,457	11,578	33,375	330,363	55,255	118,507		74
256,286	139,514	37,923	61,147	494,870	165,846	202,488		75
104,966	101,971	475,052	29,881	711,870	6,170	521,783		76
133,169	167,593	28,939	17,085	346,726	17,475	101,810		77
264,808	101,178	104,858	47,591	518,535	36,737	203,982	69,659	78
68,078	97,257	18,384	19,560	203,279	3,553	25,729	77,592	79
23,646	6,734	4,374	15,017	49,771	8,411	64		80
12,647	134,716	34,737	27,503	209,603	11,920	106,562		81
954,653	943,330	715,875	251,159	2,865,017	305,167	1,280,925	220,005	
115,012	22,545	12,863	19,198	169,618	3,345	26,043	26,439	82
418,951	64,041	55,835	41,173	580,060	154,945	86,853		83
51,574		302,654	43,895	398,123	4,902	801	302,654	84
585,537	86,586	371,412	104,266	1,147,801	163,192	113,797	329,093	
1,114,503	185,002	78,286	232,147	1,609,938	73,925	167,629		85
488,892	65,526	696,987	36,916	1,288,321	172,063	650,736		86
648,710	1,416,793	1,397,334	449,324	3,912,161	206,268	2,454,138		87
2,252,105	1,667,321	2,172,607	718,387	6,810,420	452,256	3,272,503		
161,699	46,829	16,309	23,640	248,477	4,376	89,925		88
124,114	520,917	118,618	20,617	784,266	19,171	483,834		89
285,813	567,746	134,927	44,257	1,032,743	23,547	573,759		
72,197	56,042	102,112	56,410	286,761	8,970	124,949		90
13,993	14,500	2,554	1,599	32,646	52	16,017		91
217,314	96,875	49,951	78,359	442,499	9,888	286,651		92
172,940	96,543	9,688	34,112	313,283	5,320	36,622	5,828	93
3,496,495	816,916	1,568,940	871,204	6,753,555	904,725	1,577,187		94
31,058	27,774	27,190	6,407	92,429	5,381	31,402	18,517	95
367,109	72,356	171,319	124,054	734,838	32,233	348,492		96
33,543	15,304	22,255	941	72,043	84	48,796		97
55,763	44,446	113,329	212,545	426,083	42,269	284,326		98
7,519	29,826	29,352	3,312	70,009	5	49,155		99
60,096	22,695		56,057	138,848	11,140	75,679		100
4,528,027	1,293,277	2,096,690	1,445,000	9,362,994	1,020,067	2,879,276	24,345	

336 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
101	Middletown National Bank, Middletown, N. Y. ....	June 14, 1865	\$200,000	Nov. 29, 1884
102	Farmers' National Bank, Bushnell, Ill. ....	Feb. 18, 1871	50,000	Dec. 17, 1884
103	Schoharie County National Bank, Schoharie, N. Y. ....	Aug. 9, 1865	50,000	Mar. 23, 1885
104	Exchange National Bank, Norfolk, Va. ....	May 13, 1865	300,000	Apr. 9, 1885
	Total .....		600,000	
105	First National Bank, Lake City, Minn. ....	Nov. 29, 1870	50,000	Jan. 4, 1886
106	Lancaster National Bank, Clinton, Mass. ....	Nov. 22, 1864	100,000	Jan. 20, 1886
107	First National Bank, Sioux Falls, S. Dak. ....	Mar. 15, 1880	50,000	Mar. 11, 1886
108	First National Bank, Wahpeton, N. Dak. ....	Feb. 2, 1882	50,000	Apr. 8, 1886
109	First National Bank, Angelica, N. Y. ....	Nov. 3, 1864	100,000	Apr. 19, 1886
110	City National Bank, Williamsport, Pa. ....	Mar. 17, 1874	100,000	May 4, 1886
111	Abington National Bank, Abington, Mass. a. ....	July 1, 1865	150,000	Aug. 2, 1886
112	First National Bank, Blair, Nebr. ....	July 7, 1882	50,000	Sept. 8, 1886
	Total .....		650,000	
113	First National Bank, Pine Bluff, Ark. ....	Sept. 18, 1882	50,000	Nov. 20, 1886
114	Palatka National Bank, Palatka, Fla. ....	Nov. 20, 1884	50,000	June 3, 1887
115	Fidelity National Bank, Cincinnati, Ohio. ....	Feb. 27, 1886	1,000,000	June 27, 1887
116	Henrietta National Bank, Henrietta, Tex. ....	Aug. 3, 1883	50,000	Aug. 17, 1887
117	National Bank of Sumter, S. C. ....	Nov. 26, 1883	50,000	Aug. 24, 1887
118	First National Bank, Dansville, N. Y. ....	Sept. 4, 1863	50,000	Sept. 8, 1887
119	First National Bank, Corry, Pa. ....	Dec. 6, 1864	100,000	Oct. 11, 1887
120	Stafford National Bank, Stafford Springs, Conn. ....	June 7, 1865	200,000	Oct. 17, 1887
	Total .....		1,550,000	
121	Fifth National Bank, St. Louis, Mo. ....	Dec. 6, 1882	300,000	Nov. 15, 1887
122	Metropolitan National Bank, Cincinnati, Ohio. ....	June 23, 1881	1,000,000	Feb. 10, 1888
123	First National Bank, Auburn, N. Y. ....	Jan. 13, 1864	150,000	Feb. 20, 1888
124	Commercial National Bank, Dubuque, Iowa. ....	Mar. 4, 1871	100,000	Apr. 2, 1888
125	State National Bank, Raleigh, N. C. ....	June 2, 1868	100,000	Mar. 21, 1888
126	Second National Bank, Xenia, Ohio. ....	Jan. 1, 1864	150,000	May 9, 1888
127	Madison National Bank, Madison, S. Dak. ....	Nov. 29, 1886	50,000	June 23, 1888
128	Lowell National Bank, Lowell, Mich. ....	June 14, 1865	50,000	Sept. 19, 1888
	Total .....		1,900,000	
129	California National Bank, San Francisco, Cal. ....	Oct. 26, 1886	200,000	Jan. 14, 1889
130	First National Bank, Anoka, Minn. ....	Sept. 14, 1882	50,000	Apr. 22, 1889
	Total .....		250,000	
131	National Bank of Shelbyville, Tenn. ....	Oct. 29, 1874	50,000	Dec. 13, 1889
132	First National Bank, Sheffield, Ala. ....	Jan. 14, 1887	100,000	Dec. 23, 1889
133	Third National Bank, Malone, N. Y. ....	July 15, 1885	50,000	Dec. 30, 1889
134	First National Bank, Abilene, Kans. ....	June 23, 1879	100,000	Jan. 21, 1890
135	Harper National Bank, Harper, Kans. ....	Jan. 6, 1886	50,000	Feb. 10, 1890
136	Gloucester City National Bank, Gloucester City, N. J. ....	Oct. 26, 1888	50,000	June 12, 1890
137	Park National Bank, Chicago, Ill. ....	May 11, 1886	200,000	July 14, 1890
138	State National Bank, Wellington, Kans. ....	Oct. 1, 1886	50,000	Sept. 25, 1890
139	Kingman National Bank, Kingman, Kans. ....	Sept. 16, 1886	100,000	Oct. 2, 1890
	Total .....		750,000	
140	First National Bank, Alma, Kans. ....	Aug. 3, 1887	75,000	Nov. 21, 1890
141	First National Bank, Belleville, Kans. ....	Aug. 28, 1885	50,000	Dec. 12, 1890
142	First National Bank, Meade Center, Kans. ....	May 5, 1887	50,000	Dec. 24, 1890
143	American National Bank, Arkansas City, Kans. ....	Mar. 15, 1889	300,000	Dec. 26, 1890
144	City National Bank, Hastings, Nebr. ....	Dec. 27, 1883	100,000	Jan. 14, 1891
145	People's National Bank, Fayetteville, N. C. ....	June 27, 1872	125,000	Jan. 20, 1891
146	Spokane National Bank, Spokane Falls, Wash. ....	Jan. 24, 1888	100,000	Feb. 3, 1891
147	First National Bank, Ellsworth, Kans. ....	Sept. 11, 1884	50,000	Feb. 11, 1891
148	Second National Bank, McPherson, Kans. ....	Sept. 16, 1887	50,000	Mar. 25, 1891
149	Pratt County National Bank, Pratt, Kans. ....	Sept. 8, 1887	50,000	Apr. 7, 1891
150	Keystone National Bank, Philadelphia, Pa. ....	July 30, 1875	500,000	May 9, 1891
151	Spring Garden National Bank, Philadelphia, Pa. ....	Mar. 13, 1886	750,000	May 21, 1891
152	National City Bank, Marshall, Mich. ....	July 29, 1872	100,000	June 22, 1891
153	Red Cloud National Bank, Red Cloud, Nebr. ....	May 10, 1884	75,000	July 1, 1891
154	Asbury Park National Bank, Asbury Park, N. J. ....	Sept. 17, 1887	100,000	July 2, 1891
155	Ninth National Bank, Dallas, Tex. ....	Sept. 12, 1890	300,000	July 16, 1891
156	First National Bank, Red Cloud, Nebr. ....	Nov. 8, 1882	75,000	do
157	Central Nebraska National Bank, Broken Bow, Nebr. ....	Sept. 28, 1888	60,000	July 21, 1891

a Restored to solvency.

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stock-holders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
\$600, 810	\$53, 692	\$167, 075	\$131, 069	\$952, 646	\$22, 189	\$300, 526	.....	101
13, 170	3, 874	62, 229	11, 899	91, 172	3, 411	350	.....	102
96, 891	39, 593	28, 010	4, 809	169, 303	508	89, 506	.....	103
1, 273, 711	1, 441, 378	938, 916	273, 432	3, 927, 437	197, 262	1, 380, 020	.....	104
1, 984, 582	1, 538, 537	1, 196, 230	421, 209	5, 140, 558	223, 370	1, 770, 402	.....	41, 079
57, 487	91, 996	7, 291	57, 994	214, 768	584	.....	65, 573	105
144, 850	138, 707	8, 094	69, 964	361, 615	18, 883	36, 050	.....	60, 998
48, 510	137, 859	3, 821	12, 332	202, 522	54, 116	85, 148	.....	107
20, 505	66, 965	44, 909	4, 138	136, 517	1, 168	106, 872	.....	108
59, 810	28, 459	70, 458	7, 798	166, 525	1, 284	10, 211	.....	77, 725
154, 879	26, 825	24, 398	35, 202	241, 304	4, 104	816	.....	70, 715
122, 551	168, 164	5, 462	21, 633	317, 810	3, 721	76, 659	.....	38, 917
235, 474	8, 000	6, 834	5, 439	255, 747	5, 645	2, 358	.....	43, 697
844, 066	666, 975	171, 267	214, 500	1, 896, 808	89, 505	318, 094	.....	357, 625
50, 793	85, 912	1, 609	16, 171	154, 485	127	80, 035	.....	113
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66, 081	.....	159	17, 769	84, 009	883	1, 057	.....	117
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156, 586	20, 239	66, 710	29, 501	273, 036	8, 971	124, 580	.....	119
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33, 823	118, 333	13, 635	26, 708	192, 499	6, 756	119, 892	.....	153
24, 089	32, 015	56, 240	23, 462	135, 806	339	92, 652	.....	154
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## No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
158	Florence National Bank, Florence, Ala. ....	Oct. 3, 1889	\$60,000	July 23, 1891
159	First National Bank, Palatka, Fla. ....	July 15, 1884	150,000	Aug. 7, 1891
160	First National Bank, Kansas City, Kans. ....	May 17, 1887	150,000	Aug. 17, 1891
161	Rio Grande National Bank, Laredo, Tex. ....	Oct. 28, 1889	100,000	Oct. 3, 1891
162	First National Bank, Clearfield, Pa. ....	Jan. 30, 1865	100,000	Oct. 7, 1891
163	Farley National Bank, Montgomery, Ala. <sup>a</sup> .....	Dec. 18, 1889	100,000	do
164	First National Bank, Coldwater, Kans. ....	May 9, 1887	52,000	Oct. 14, 1891
	Total .....		3,622,000	
165	Maverick National Bank, Boston, Mass. ....	Dec. 31, 1864	400,000	Nov. 2, 1891
166	Corry National Bank, Corry, Pa. ....	Nov. 12, 1864	100,000	Nov. 21, 1891
167	Cheyenne National Bank, Cheyenne, Wyo. ....	Dec. 2, 1885	150,000	Dec. 5, 1891
168	California National Bank, San Diego, Cal. ....	Dec. 29, 1887	500,000	Dec. 18, 1891
169	First National Bank, Wilmington, N. C. ....	July 25, 1866	250,000	Dec. 21, 1891
170	Huron National Bank, Huron, S. Dak. ....	Nov. 21, 1884	75,000	Jan. 7, 1892
171	First National Bank, Downs, Kans. ....	Oct. 12, 1886	50,000	Feb. 6, 1892
172	First National Bank, Muncy, Pa. ....	Feb. 23, 1865	100,000	Feb. 9, 1892
173	Bell County National Bank, Temple, Tex. ....	Aug. 25, 1890	50,000	Feb. 19, 1892
174	First National Bank, Deming, N. Mex. ....	Apr. 22, 1884	100,000	Feb. 29, 1892
175	First National Bank, Silver City, N. Mex. ....	Sept. 17, 1886	50,000	do
176	Lima National Bank, Lima, Ohio. ....	Jan. 16, 1883	200,000	Mar. 21, 1892
177	National Bank of Guthrie, Okla. ....	July 31, 1890	100,000	June 22, 1892
178	Cherryvale National Bank, Cherryvale, Kans. ....	Apr. 16, 1890	50,000	July 2, 1892
179	First National Bank, Erie, Kans. ....	Jan. 15, 1889	50,000	do
180	First National Bank, Rockwall, Tex. ....	May 29, 1888	125,000	July 20, 1892
181	Vincennes National Bank, Vincennes, Ind. ....	July 17, 1865	100,000	July 22, 1892
	Total .....		2,450,000	
182	First National Bank, Del Norte, Colo. ....	Mar. 18, 1890	50,000	Jan. 14, 1893
183	Newton National Bank, Newton, Kans. ....	Jan. 28, 1885	100,000	Jan. 16, 1893
184	Capital National Bank, Lincoln, Nebr. ....	June 29, 1883	300,000	Feb. 6, 1893
185	Bankers and Merchants' National Bank, Dallas, Tex. ....	Jan. 21, 1890	500,000	do
186	First National Bank, Little Rock, Ark. ....	Apr. 12, 1866	500,000	do
187	Commercial National Bank, Nashville, Tenn. ....	July 22, 1884	500,000	Apr. 6, 1893
188	Alabama National Bank, Mobile, Ala. ....	May 13, 1871	150,000	Apr. 17, 1893
188	First National Bank, Ponca, Nebr. ....	Jan. 28, 1887	50,000	May 13, 1893
190	Second National Bank, Columbia, Tenn. ....	Oct. 3, 1881	100,000	May 19, 1893
191	Columbia National Bank, Chicago, Ill. ....	Apr. 23, 1887	1,000,000	May 22, 1893
192	Elmira National Bank, Elmira, N. Y. ....	Aug. 30, 1889	200,000	May 26, 1893
193	National Bank of North Dakota, Fargo, N. Dak. ....	Mar. 12, 1890	250,000	June 6, 1893
194	Evanston National Bank, Evanston, Ill. ....	June 29, 1892	100,000	June 7, 1893
195	National Bank of Deposit, New York, N. Y. ....	Aug. 5, 1887	300,000	June 9, 1893
196	Oglethorpe National Bank, Brunswick, Ga. ....	July 16, 1887	150,000	June 12, 1893
197	First National Bank, Lakota, N. Dak. ....	Oct. 23, 1889	50,000	June 13, 1893
198	First National Bank, Cedar Falls, Iowa ....	Sept. 1, 1874	50,000	do
199	First National Bank, Brady, Tex. ....	Jan. 7, 1890	50,000	do
200	First National Bank, Arkansas City, Kans. <sup>a</sup> .....	June 30, 1885	125,000	June 15, 1893
201	Citizens' National Bank, Hillsboro, Ohio. ....	Sept. 4, 1872	100,000	June 16, 1893
202	First National Bank, Brunswick, Ga. ....	Feb. 2, 1884	200,000	June 17, 1893
203	City National Bank, Brownwood, Tex. <sup>a</sup> .....	June 17, 1890	150,000	June 20, 1893
204	Merchants' National Bank, Tacoma, Wash. ....	May 2, 1884	250,000	June 23, 1893
205	City National Bank, Greenville, Mich. ....	Aug. 28, 1884	50,000	June 27, 1893
206	First National Bank, Whatcom, Wash. ....	Aug. 26, 1889	50,000	do
207	Columbia National Bank, New Whatcom, Wash. ....	June 28, 1890	100,000	do
208	Citizens' National Bank, Spokane, Wash. <sup>a</sup> .....	Apr. 8, 1889	150,000	July 1, 1893
209	First National Bank, Phillipsburg, Mont. <sup>a</sup> .....	Dec. 5, 1891	50,000	July 8, 1893
210	Linn County National Bank, Albany, Oreg. ....	May 31, 1890	100,000	July 10, 1893
211	Nebraska National Bank, Beatrice, Nebr. ....	Dec. 21, 1889	100,000	July 12, 1893
212	Gulf National Bank, Tampa, Fla. ....	Dec. 2, 1890	50,000	July 14, 1893
213	Livingston National Bank, Livingston, Mont. ....	Sept. 11, 1889	50,000	July 20, 1893
214	Chemical National Bank, Chicago, Ill. ....	Dec. 15, 1891	1,000,000	July 21, 1893
215	Bozeman National Bank, Bozeman, Mont. <sup>a</sup> .....	Oct. 23, 1882	50,000	July 22, 1893
216	Consolidated National Bank, San Diego, Cal. ....	Sept. 22, 1883	250,000	July 24, 1893
217	First National Bank, Cedartown, Ga. ....	July 16, 1889	75,000	July 26, 1893
218	Merchants' National Bank, Great Falls, Mont. ....	Oct. 7, 1890	100,000	July 29, 1893
219	State National Bank, Knoxville, Tenn. ....	Aug. 28, 1889	100,000	do
220	Montana National Bank, Helena, Mont. <sup>a</sup> .....	Nov. 11, 1882	500,000	Aug. 2, 1893
221	Indianapolis National Bank, Indianapolis, Ind. ....	Nov. 21, 1864	300,000	Aug. 3, 1893
222	Northern National Bank, Big Rapids, Mich. ....	June 5, 1871	100,000	Aug. 5, 1893
223	First National Bank, Great Falls, Mont. <sup>a</sup> .....	July 1, 1886	250,000	do

<sup>a</sup> Restored to solvency.

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.
Estimated good.	Estimated doubtful.	Estimated worthless.					
\$27,436	\$30,860	\$15,460	\$5,133	\$128,889	\$7,435	\$71,035	158
157,630	214,991	112,844	9,872	495,337	34,885	366,708	159
86,050	37,665	118,023	25,157	316,895	11,076	206,396	160
42,152	27,181	101,848	5,615	176,796	218	128,373	161
74,758	51,564	142,122	97,314	365,758	8,190	143,929	162
16,121	50,064	19,455	5,219	90,859	7,091	63,034	163
2,503,421	3,578,041	3,005,495	1,514,721	10,601,678	490,846	6,879,524	\$6,498
4,170,649	4,747,445	772,597	528,108	10,218,799	1,082,794	2,216,405	165
429,340	152,513	61,480	73,296	716,629	35,836	235,861	166
130,365	298,762	31,617	68,139	528,883	11,819	297,742	167
541,363	535,479	360,716	220,900	1,658,458	51,012	1,208,072	168
140,808	369,140	181,995	45,155	737,098	20,685	392,970	169
41,221	17,778	39,147	4,511	102,657	404	54,046	170
17,570	60,938	39,621	7,963	126,092	127	78,228	171
62,381	106,718	9,696	27,100	205,895	7,093	74,869	172
68,264	65,727	2,650	17,332	153,973	26,650	82,151	173
24,715	209,549	32,215	20,183	286,662	13,323	191,035	174
63,241	86,124	5,048	9,749	164,162	12,638	56,771	175
124,113	276,990	58,257	60,642	520,002	53,282	76,439	176
3,992				3,992			177
15,583	31,110	53,933	1,097	101,723	11,881	56,365	178
60,369	5,111	30,953	5,886	102,319	1,429	51,094	179
31,523	79,936	109,651	11,414	232,524	59,725	154,073	180
106,351	109,297	149,159	32,808	397,615	7,164	221,603	181
6,031,848	7,152,617	1,938,735	1,134,283	16,257,483	1,395,862	5,321,561	249,995
68,135	83,761	26,342	3,851	182,089	2,209	119,203	182
30,329	27,959	145,461	9,729	213,478	13,633	170,172	183
335,352	174,852	413,862	211,284	1,135,350	13,875	73,832	184
34,142	157,453	437,285	22,869	651,740	20,686	560,812	185
300,549	272,803	477,405	547,555	1,598,312	20,723	742,674	186
1,055,328	365,918	958,272	148,669	2,528,187	86,139	1,300,747	187
50,839	131,070	34,910	7,283	224,102	4,593	117,417	188
28,701	121,847	58,679	11,472	220,699	1,251	154,618	189
81,751	147,172	128,851	52,470	404,944	22,427	231,822	190
831,565	1,097,819	608,148	53,053	2,589,885	354,156	1,482,204	191
158,187	378,953	386,867	90,825	1,014,832	152,199	251,417	192
19,956	296,498	3,201	39,141	358,796	1,093	3,142	276,576
48,169	90,902	53,163	8,944	201,178	4,220	107,443	193
958,872	263,745		26,849	1,249,466	133,899	266,041	194
72,758	267,992	97,917	39,968	478,635	17,935	332,394	195
7,968	32,874	1,455	29,500	71,797	4,085	37,846	196
63,781	101,494	39,292	11,726	216,293	10,491	117,582	197
54,586	13,195	41,179	6,277	115,237	3,550	50,498	198
221,171	80,835	252,321	62,191	616,518	50,423	336,345	199
193,193	387,344	36,389	24,017	640,943	48,314	328,869	200
371,884	699,688	90,355	69,748	1,101,675	57,063	761,090	201
125,823	159,710	36,245	27,881	349,659	3,519	237,498	202
38,067	65,807	19,565	12,706	136,145	6,426	104,911	203
115,530	105,146	4,563	6,430	231,669	7,382	188,761	204
149,100	122,381	53,766	49,369	374,616	40,419	110,625	205
107,446	156,577	18,026	27,610	309,659	10,228	178,633	206
118,550	16,201	16,684	6,741	158,176	21,163	32,991	207
48,019	50,534	73,431	7,732	179,716	7,351	99,813	208
1,245,767	804,337	603,144	257,497	2,910,745	354,354	907,546	209
250,796	437,517	418,910	116,866	1,224,089	74,095	707,892	210
85,199	60,194	15,848	4,124	165,275	5,360	72,353	211
74,026	85,906	117,614	76,100	353,646	8,684	181,109	212
175,816	44,380	11,323	15,774	247,293	3,580	83,375	213
878,946	521,577	697,745	150,618	2,248,886	179,701	1,029,013	214
100,987	233,958	2,378	114,073	451,396	6,555	180,710	215

# 340 REPORT OF THE COMPTROLLER OF THE CURRENCY.

## No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.	
224	First National Bank, Kankakee, Ill. <i>a</i> .....	Feb. 20, 1871	\$50,000	Aug. 5, 1893
225	National Bank of the Commonwealth, Manchester, N. H. ....	Feb. 9, 1892	200,000	Aug. 7, 1893
226	First National Bank, Starkville, Miss. ....	Apr. 30, 1887	60,000	Aug. 9, 1893
227	Stock Growers' National Bank, Miles City, Mont. ....	Dec. 20, 1884	75,000	Aug. 9, 1893
228	Texas National Bank, San Antonio, Tex. ....	Jan. 31, 1885	100,000	Aug. 10, 1893
229	Albuquerque National Bank, Albuquerque, N. Mex. ....	July 14, 1884	175,000	Aug. 11, 1893
230	First National Bank, Vernon, Tex. ....	May 13, 1889	100,000	Aug. 12, 1893
231	First National Bank, Middlesboro, Ky. ....	Jan. 8, 1890	50,000	do
232	First National Bank, Orlando, Fla. <i>a</i> .....	Mar. 16, 1886	150,000	Aug. 14, 1893
233	Citizens' National Bank, Muncie, Ind. <i>a</i> .....	Mar. 15, 1875	200,000	do
234	First National Bank, Hot Springs, S. Dak. ....	July 15, 1890	50,000	Aug. 17, 1893
235	First National Bank, Marion, Kans. ....	July 28, 1883	50,000	Aug. 22, 1893
236	Washington National Bank, Tacoma, Wash. ....	Apr. 23, 1889	100,000	Aug. 26, 1893
237	El Paso National Bank, El Paso, Tex. ....	Dec. 22, 1886	150,000	Sept. 2, 1893
238	Lloyd's National Bank, Jamestown, N. Dak. ....	May 4, 1891	100,000	Sept. 14, 1893
239	National Granite State Bank, Exeter, N. H. ....	May 15, 1865	50,000	Sept. 23, 1893
240	Chamberlain National Bank, Chamberlain, S. Dak. ....	Apr. 8, 1890	50,000	Sept. 30, 1893
241	Port Townsend National Bank, Port Townsend, Wash. ....	Apr. 18, 1890	100,000	Oct. 3, 1893
242	First National Bank, Port Angeles, Wash. <i>a</i> .....	May 19, 1890	50,000	Oct. 5, 1893
243	First National Bank, Sundance, Wyo. ....	June 16, 1890	50,000	Oct. 11, 1893
244	First National Bank, North Manchester, Ind. ....	Mar. 17, 1883	50,000	Oct. 16, 1893
245	Commercial National Bank, Denver, Colo. ....	Sept. 6, 1889	250,000	Oct. 24, 1893
246	First National Bank, Dayton, Tenn. ....	July 10, 1890	50,000	Oct. 25, 1893
Total .....			10,910,000	
247	Hutchinson National Bank, Hutchinson, Kans. ....	May 29, 1884	100,000	Nov. 6, 1893
248	First National Bank, Spokane, Wash. ....	Oct. 24, 1882	250,000	Nov. 20, 1893
249	Oregon National Bank, Portland, Oreg. ....	June 7, 1887	200,000	Dec. 12, 1893
250	Citizens' National Bank, Grand Island, Nebr. ....	Dec. 29, 1883	60,000	Dec. 14, 1893
251	First National Bank, Fort Payne, Ala. ....	July 2, 1889	50,000	Jan. 26, 1894
252	Third National Bank, Detroit, Mich. ....	June 1, 1886	300,000	Feb. 1, 1894
253	First National Bank, Watkins, N. Y. ....	Sept. 14, 1883	50,000	Feb. 26, 1894
254	First National Bank, Llano, Tex. ....	May 20, 1890	75,000	Feb. 28, 1894
255	American National Bank, Springfield, Mo. ....	July 9, 1890	200,000	do
256	First National Bank, Sedalia, Mo. ....	Jan. 2, 1866	250,000	May 10, 1894
257	National Bank of Pendleton, Oreg. ....	Mar. 8, 1890	100,000	June 8, 1894
258	State National Bank, Wichita, Kans. ....	June 29, 1886	100,000	June 20, 1894
259	German National Bank, Denver, Colo. ....	Apr. 9, 1877	200,000	July 6, 1894
260	Black Hills National Bank, Rapid City, S. Dak. ....	Oct. 23, 1885	75,000	July 15, 1894
261	First National Bank, Arlington, Oreg. ....	Apr. 21, 1887	50,000	Aug. 2, 1894
262	Baker City National Bank, Baker City, Oreg. ....	Jan. 11, 1890	75,000	do
263	First National Bank, Grant, Nebr. ....	Dec. 4, 1889	50,000	Aug. 14, 1894
264	Wichita National Bank, Wichita, Kans. ....	Sept. 20, 1882	250,000	Sept. 5, 1894
265	State National Bank, Vernon, Tex. ....	Sept. 27, 1889	100,000	Sept. 24, 1894
266	National Bank of Middletown, Pa. ....	Nov. 23, 1864	85,000	do
267	First National Bank, Kearney, Nebr. ....	Oct. 25, 1882	150,000	Oct. 24, 1894
Total .....			2,770,000	
268	Buffalo County National Bank, Kearney, Nebr. ....	July 3, 1886	100,000	Nov. 10, 1894
269	First National Bank, Johnson City, Tenn. ....	Dec. 24, 1888	50,000	Nov. 13, 1894
270	Citizens' National Bank, Madison, S. Dak. ....	Apr. 10, 1884	50,000	Dec. 12, 1894
271	Citizens' National Bank, Spokane, Wash. <i>b</i> .....	Apr. 8, 1889	150,000	Dec. 13, 1894
272	Tacoma National Bank, Tacoma, Wash. ....	Apr. 13, 1883	200,000	Dec. 14, 1894
273	City National Bank, Quanah, Tex. ....	July 9, 1890	100,000	Dec. 15, 1894
274	Central National Bank, Rome, N. Y. ....	July 1, 1865	100,020	Jan. 2, 1895
275	First National Bank, Redfield, S. Dak. ....	Oct. 2, 1885	50,000	Jan. 11, 1895
276	North Platte National Bank, North Platte, Nebr. ....	May 4, 1889	75,000	Jan. 14, 1895
277	Needles National Bank, Needles, Cal. ....	Mar. 6, 1893	50,000	Jan. 19, 1895
278	National Broome County Bank, Binghamton, N. Y. ....	Aug. 9, 1865	100,000	Jan. 28, 1895
279	First National Bank, San Bernardino, Cal. ....	July 3, 1886	100,000	Jan. 29, 1895
280	Dover National Bank, Dover, N. H. ....	Apr. 22, 1865	100,000	Feb. 7, 1895
281	Browne National Bank, Spokane, Wash. ....	May 4, 1889	100,000	Feb. 8, 1895
282	First National Bank, Anacortes, Wash. ....	Nov. 6, 1890	50,000	Mar. 6, 1895
283	Holdrege National Bank, Holdrege, Nebr. ....	Apr. 26, 1888	75,000	Mar. 15, 1895
284	National Bank of Kansas City, Mo. ....	Apr. 13, 1886	1,000,000	Mar. 18, 1895
285	First National Bank, Texarkana, Tex. ....	Oct. 26, 1883	50,000	Apr. 1, 1895
286	First National Bank, Ravenna, Nebr. ....	May 22, 1889	50,000	Apr. 10, 1895
287	City National Bank, Fort Worth, Tex. ....	May 28, 1877	300,000	do
288	First National Bank, Dublin, Tex. ....	July 1, 1889	50,000	Apr. 22, 1895
289	First National Bank, Ocala, Fla. ....	Mar. 16, 1886	50,000	do

*a* Restored to solvency.

*b* Second failure.



RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
\$355,824	\$88,038	\$53,470	\$78,996	\$576,328	\$27,323	\$191,567		224
31,582	36,726	40,169	2,100	110,577	8,315	73,319		225
52,159	163,047	120,428	26,204	361,838	14,480	189,441		226
78,892	118,193	22,566	6,650	226,301	10,446	60,171		227
226,267	256,229	26,402	51,562	560,460	14,021	30,330	\$175,335	228
48,562	178,182	6,840	19,426	253,010	7,768	153,524		229
37,602	44,630	1,896	8,120	92,248	8,293	41,710		230
								231
								232
								233
58,500	47,012	1,814	41,267	148,593	37,567	59,644		234
57,065	41,902	5,331	17,108	121,406	2,078	54,198		235
55,146	105,596	57,375	380,546	598,663	3,312	531,155		236
144,470	326,170	9,713	59,032	539,385	43,808	266,398		237
150,177	181,527	62,275	36,507	430,486	5,048	271,937		238
68,315	99,690	26,227	19,090	213,322	2,067	107,834		239
38,588	33,835	5,275	12,656	90,357	3,638	49,168		240
13,037	60,828	33,548	6,679	114,089	609	96,652		241
								242
9,697	83,387	14,593	3,237	110,914	580	90,542		243
96,531	76,220	372	25,292	198,415	8,520	63,169		244
172,365	234,080	336,900	239,501	982,846	30,484	663,763		245
20,125	67,229	11,622	4,950	103,926	3,026	54,231		246
10,216,192	10,164,830	7,217,412	3,389,865	30,988,299	1,983,162	14,030,666	1,130,196	
								247
63,368	93,028	79,178	32,088	267,662	23,198	180,869		248
71,327	489,454	1,982	69,116	631,879	7,900	350,410		249
329,168	167,989	10,318	22,460	529,935	16,566	348,137		250
78,618	134,190	94,194	61,902	368,904	25,787	112,883		251
17,928	33,376	21,246	1,938	74,488	1,812	60,548		252
80,940	281,334	180,944	61,691	604,909		462,588		253
82,399	58,602	51,138	10,500	202,639	15,413	106,537		254
11,939	77,651	21,677	6,473	117,140	2,452	91,751		255
63,247	78,569	251,712	14,088	407,616	34,165	58,627	212,295	256
182,635	89,971	374,407	122,286	769,299	63,077	434,537		257
27,870	118,615	46,039	17,419	209,943	12,959	100,819		258
54,090	215,971	63,167	19,578	352,806	16,552	245,139		259
855,897	378,110	261,865	158,424	1,654,296	31,357	993,491		260
25,488	27,611	66,450	10,378	129,927	9,909	86,518		261
58,870	62,661	41,612	19,403	182,546	15,168	103,046		262
61,174	43,463	61,824	23,400	189,861	16,528	94,243		263
10,193	64,624	1,966	21,174	97,987	1,797		69,031	264
69,771	438,411	75,471	171,575	755,228	131,196	324,187		265
14,321	74,062	66,583	10,671	165,637	7,554	131,128		266
41,420	217,681	26,240	20,511	305,852	8,473	12,192		267
19,507	245,317	48,106	28,781	341,711	10,244	253,632		268
2,219,570	3,390,690	1,846,149	903,856	8,360,265	452,107	4,551,282	281,326	
								269
18,886	176,201	39,735	17,277	252,090	3,666	184,627		270
17,562	70,589	61,803	2,299	152,253	3,429	101,837		271
7,265	90,709	31,777	16,946	146,697	19,608	99,587		272
63,963	170,192	212,158	49,836	496,149	42,896	202,363		273
50,006	306,705	68,380	128,094	553,185	11,480	402,096		274
73,172	89,269	58,162	7,200	227,803	4,393	147,547		275
316,229	117,870	141,196	43,382	618,677	37,308	166,354		276
39,777	101,319	23,514	30,665	195,275	8,072	58,676		277
54,544	114,488	14,922	20,502	204,456	6,111	92,922		278
6,217	2,540	47,268	3,042	59,067	180	6,540		279
248,967	171,033	172,598	45,398	637,996	78,977	235,159		280
61,279	208,054	61,242	61,923	392,498	6,943	213,907		281
112,052	65,170	10,586	54,828	242,686	6,596	8,122		282
39,248	122,829	20,590	20,433	203,100	2,348	25,421	115,566	283
10,934	45,637	12,332	3,949	72,852	496	49,967		284
11,396	80,115	49,985	1,853	143,349	4	123,319		285
427,982	1,029,928	600,608	390,509	2,449,027	70,409	1,174,285		286
17,836	9,154	61,216	3,105	91,311	1,809	60,219		287
26,224	46,205	10,544	10,885	93,858	416	53,686		288
264,516	267,362	401,422	178,831	1,112,131	101,730	432,521		289
9,545	28,203	25,720	13,189	76,637	2,076	44,845		290
191,775	145,036	100,207	12,956	449,974	43,082	250,676		291

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No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
290	First National Bank, Willimantic, Conn. ....	June 20, 1878	\$100,000	Apr. 23, 1895
291	First National Bank, Port Angeles, Wash. <i>a</i> .....	May 10, 1890	50,000	Apr. 26, 1895
292	First National Bank, Ida Grove, Iowa <i>b</i> .....	Oct. 10, 1888	150,000	June 4, 1895
293	First National Bank, Pella, Iowa .....	Oct. 14, 1871	50,000	June 5, 1895
294	Merchants' National Bank, Seattle, Wash. ....	June 23, 1883	200,000	June 19, 1895
295	Union National Bank, Denver, Colo. ....	July 30, 1890	500,000	Aug. 2, 1895
296	Superior National Bank, West Superior, Wis. ....	Jan. 13, 1892	135,000	Aug. 6, 1895
297	Puget Sound National Bank, Everett, Wash. ....	Sept. 23, 1892	50,000	Aug. 7, 1895
298	Keystone National Bank, West Superior, Wis. ....	Aug. 16, 1890	200,000	Aug. 15, 1895
299	First National Bank, South Bend, Wash. ....	Nov. 15, 1890	50,000	Aug. 17, 1895
300	State National Bank, Denver, Colo. <i>a c</i> .....	May 16, 1882	300,000	Aug. 24, 1895
301	Kearney National Bank, Kearney, Nebr. ....	June 5, 1884	100,000	Sept. 19, 1895
302	First National Bank, Wellington, Kans. ....	Feb. 13, 1883	50,000	Oct. 25, 1895
303	Columbia National Bank, Tacoma, Wash. ....	Sept. 2, 1891	350,000	Oct. 30, 1895
	Total.....		5,235,020	
304	First National Bank, Orlando, Fla. <i>b</i> .....	Mar. 16, 1886	85,000	Nov. 29, 1895
305	Bellingham Bay National Bank, New Whatcom, Wash. ....	Feb. 7, 1889	60,000	Dec. 5, 1895
306	Chattahoochee National Bank, Columbus, Ga. ....	Jan. 22, 1866	100,000	Dec. 7, 1895
307	German National Bank, Lincoln, Nebr. ....	Oct. 16, 1886	100,000	Dec. 19, 1895
308	Fort Stanwix National Bank, Rome, N. Y. ....	July 8, 1865	150,000	Feb. 8, 1896
309	Farmers' National Bank, Portsmouth, Ohio. ....	Apr. 29, 1865	250,000	do .....
310	Humboldt First National Bank, Humboldt, Kans. ....	Nov. 1, 1887	60,000	Feb. 15, 1896
311	Grand Forks National Bank, Grand Forks, N. Dak. ....	Feb. 6, 1885	200,000	Apr. 28, 1896
312	First National Bank, Bedford City, Va. ....	Mar. 13, 1890	50,000	May 2, 1896
313	National Bank of Jefferson, Tex. ....	Jan. 28, 1871	100,000	June 24, 1896
314	Summer National Bank, Wellington, Kans. ....	Apr. 10, 1888	100,000	June 26, 1896
315	First National Bank, Cheney, Wash. ....	Apr. 1, 1891	50,000	June 27, 1896
316	Kittitas Valley National Bank, Ellensburg, Wash. ....	Apr. 14, 1888	50,000	July 18, 1896
317	First National Bank, Hillsboro, Ohio. ....	Feb. 7, 1865	100,000	July 22, 1896
318	American National Bank, Denver, Colo. <i>a</i> .....	Nov. 13, 1889	509,000	July 25, 1896
319	First National Bank, Minot, N. Dak. ....	Apr. 13, 1889	50,000	Aug. 12, 1896
320	Yates County National Bank, Penn Yan, N. Y. ....	Dec. 30, 1878	50,000	Aug. 17, 1896
321	First National Bank, Larned, Kans. ....	Apr. 27, 1882	50,000	Aug. 26, 1896
322	Citizens' National Bank, San Angelo, Tex. ....	Dec. 5, 1891	100,000	Sept. 9, 1896
323	Sioux National Bank, Sioux City, Iowa. ....	June 9, 1881	300,000	do .....
324	American National Bank, New Orleans, La. ....	Feb. 11, 1889	200,000	Sept. 10, 1896
325	First National Bank, Helena, Mont. ....	Apr. 5, 1866	800,000	Sept. 11, 1896
326	Bennett National Bank, New Whatcom, Wash. ....	Dec. 4, 1889	50,000	Sept. 19, 1896
327	First National Bank, Springville, N. Y. ....	Feb. 26, 1883	50,000	Oct. 3, 1896
328	First National Bank, Mount Pleasant, Mich. ....	June 28, 1884	50,000	Oct. 7, 1896
329	First National Bank, Ithaca, Mich. ....	July 7, 1884	50,000	Oct. 14, 1896
330	City National Bank, Tyler, Tex. ....	July 2, 1890	100,000	Oct. 17, 1896
	Total.....		3,805,000	
331	First National Bank, Garnett, Kans. ....	June 11, 1883	50,000	Nov. 9, 1896
332	First National Bank, Eddy, N. Mex. ....	Oct. 31, 1890	50,000	Nov. 10, 1896
333	Second National Bank, Rockford, Ill. ....	July 13, 1864	200,000	do .....
334	Marine National Bank, Duluth, Minn. ....	Sept. 23, 1890	200,000	Nov. 11, 1896
335	First National Bank, Decorah, Iowa. ....	Aug. 6, 1864	75,000	Nov. 24, 1896
336	Missouri National Bank, Kansas City, Mo. ....	Dec. 30, 1890	250,000	Dec. 3, 1896
337	First National Bank, East Saginaw, Mich. ....	Dec. 20, 1864	100,000	Dec. 10, 1896
338	First National Bank, Tyler, Tex. ....	Mar. 21, 1887	200,000	Dec. 17, 1896
339	First National Bank, Niagara Falls, N. Y. ....	Apr. 18, 1893	100,000	Dec. 18, 1896
340	National Bank of Illinois, Chicago, Ill. ....	Aug. 29, 1871	1,000,000	Dec. 21, 1896
341	Big Rapids National Bank, Big Rapids, Mich. <i>c</i> .....	May 9, 1883	100,000	Dec. 31, 1896
342	Second National Bank, Grand Forks, N. Dak. ....	May 17, 1886	50,000	Jan. 7, 1897
343	First National Bank, Sioux City, Iowa <i>a</i> .....	Dec. 28, 1870	100,000	do .....
344	Citizens' National Bank, Fargo, N. Dak. ....	Dec. 4, 1886	100,000	do .....
345	Merchants' National Bank, Devils Lake, N. Dak. ....	May 24, 1887	50,000	Jan. 11, 1897
346	First National Bank, Alma, Nebr. ....	Oct. 28, 1886	50,000	Jan. 12, 1897
347	Columbia National Bank, Minneapolis, Minn. ....	May 13, 1892	200,000	Jan. 14, 1897
348	Dakota National Bank, Sioux Falls, S. Dak. ....	Dec. 19, 1882	50,000	Jan. 20, 1897
349	First National Bank, Newport, Ky. ....	June 13, 1875	200,000	Jan. 21, 1897
350	German National Bank, Louisville, Ky. ....	Nov. 5, 1872	251,500	Jan. 22, 1897
351	Mutual National Bank, New Orleans, La. ....	Nov. 10, 1871	200,000	Jan. 27, 1897
352	Merchants' National Bank, Ocala, Fla. ....	Nov. 21, 1887	100,000	Feb. 3, 1897
353	Moscow National Bank, Moscow, Idaho. ....	June 17, 1891	75,000	Feb. 4, 1897
354	First National Bank, Olympia, Wash. ....	Aug. 11, 1883	100,000	Feb. 17, 1897
355	First National Bank, Franklin, Ohio. ....	Jan. 23, 1865	50,000	do .....

*a* Restored to solvency.

*b* Second failure.

*c* Formerly in voluntary liquidation.

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
\$132,643	\$149,279	\$115,137	\$184,181	\$581,240	\$44,474	\$150,573	.....	290
1,301	37,990	18,581	15,807	73,679	2,873	60,640	.....	291
.....	.....	.....	6,007	6,007	.....	.....	.....	292
23,290	7,774	28,074	26,945	86,083	9,494	23,237	.....	293
173,659	313,874	54,131	192,380	734,074	24,594	419,074	.....	294
523,057	816,389	173,049	991,223	2,508,718	594,875	880,654	.....	295
59,799	44,130	128,975	16,173	249,077	1,227	129,594	.....	296
6,962	24,139	75,175	50,089	157,465	7,312	515	.....	297
150,291	61,998	225,654	36,722	474,665	34,212	332,768	.....	298
6,837	69,338	24,022	25,202	125,399	1,458	82,388	.....	299
.....	.....	.....	.....	.....	.....	.....	.....	300
35,603	194,297	35,131	28,299	293,350	17,401	206,875	.....	301
13,078	67,288	46,248	20,090	146,704	604	93,111	.....	302
7,857	231,673	322,772	48,938	611,240	26,732	507,327	.....	303
3,203,782	5,477,277	3,477,914	2,759,758	14,918,731	1,217,294	7,023,232	213,219	
74,579	100,801	49,838	28,671	253,889	72,105	126,912	.....	304
24,942	138,951	36,611	14,492	214,976	1,521	146,461	.....	305
107,360	57,812	162,437	33,964	361,573	7,944	223,827	.....	306
22,438	135,894	23,861	54,011	236,204	2,807	176,110	.....	307
320,685	140,493	494,443	47,132	1,002,753	32,560	192,676	.....	308
110,639	505,367	111,445	25,537	752,988	15,713	298,347	.....	309
17,852	62,428	36,614	15,192	132,086	2,331	79,143	.....	310
130,796	318,580	128,069	110,391	687,836	8,274	69,542	.....	311
24,516	83,920	92,812	94,040	295,288	1,605	266,536	.....	312
84,267	156,697	54,323	49,408	344,695	3,112	202,949	.....	313
15,130	55,734	84,808	21,636	177,308	1,405	98,867	.....	314
15,932	56,940	2,463	8,368	83,703	79	62,161	.....	315
9,197	47,826	48,138	32,616	137,777	915	44,436	.....	316
261,906	41,295	74,835	13,882	391,918	79,193	32,663	.....	317
.....	.....	.....	.....	.....	.....	.....	.....	318
22,594	66,618	37,632	8,281	135,125	2,040	90,863	.....	319
58,065	52,842	104,475	6,893	222,275	9,280	141,167	.....	320
36,712	56,673	12,781	60,879	167,045	10,334	1,434	.....	321
15,982	48,428	100,613	10,900	175,923	10,178	105,728	.....	322
231,104	383,813	278,638	315,190	1,208,745	17,073	395,927	.....	323
263,997	68,900	602,408	40,720	976,025	31,881	455,774	.....	324
2,064,048	1,639,425	463,799	1,019,543	5,186,815	634,228	327,124	.....	325
26,090	90,725	24,162	26,505	167,482	4,830	67,326	.....	326
21,210	195,413	54,112	19,560	290,295	10,324	203,666	.....	327
25,450	83,203	10,567	16,455	135,675	4,536	61,043	.....	328
62,494	39,999	34,176	26,725	163,394	20,731	50,059	.....	329
48,978	163,403	63,255	14,914	290,550	3,117	63,630	.....	330
4,096,963	4,792,160	3,187,315	2,115,905	14,192,343	988,116	4,174,311	114,048	
38,719	85,796	7,624	3,783	135,922	27,694	51,458	.....	331
41,160	57,295	17,090	19,170	134,715	4,093	57,267	.....	332
168,784	208,257	246,955	100,754	724,570	17,569	328,597	.....	333
50,552	267,451	103,573	112,689	534,265	30,817	369,828	.....	334
63,259	134,526	131,758	42,253	371,796	35,682	187,525	.....	335
541,307	765,013	208,361	121,291	1,635,972	162,553	634,734	.....	336
231,479	128,063	223,650	26,145	609,337	44,279	231,893	.....	337
44,287	182,330	470,937	77,152	773,806	37,241	118,980	.....	338
95,791	135,119	40,713	19,913	291,536	14,980	156	.....	339
7,636,207	1,490,538	4,778,553	7,748,648	21,653,766	1,340,157	4,125,652	.....	340
1,065	30,693	23,490	38,014	93,262	63	72,368	.....	341
76,049	106,004	7,370	29,138	218,561	4,680	76,167	.....	342
.....	.....	.....	.....	.....	.....	.....	.....	343
80,160	308,641	76,712	265,461	750,974	12,547	302,625	.....	344
48,522	42,074	7,296	7,327	105,219	47,204	5,605	.....	345
1,681	71,923	67,503	1,478	142,585	157	133,388	.....	346
150,763	202,616	85,057	48,106	486,542	37,134	210,812	.....	347
42,510	157,962	98,495	46,514	345,481	22,235	160,333	.....	348
204,993	344,896	204,025	368,218	1,182,132	218,954	126,680	.....	349
233,745	306,123	92,185	52,925	684,978	51,799	322,297	.....	350
162,646	269,016	65,848	19,650	517,160	14,363	246,055	.....	351
32,877	93,336	120,875	7,407	254,495	7,758	189,441	.....	352
14,878	95,440	95,325	50,807	256,450	5,913	161,745	.....	353
77,572	127,122	18,807	56,449	279,950	8,256	125,845	.....	354
23,792	98,255	4,985	8,102	135,134	4,245	59,166	.....	355

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No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
356	First National Bank, Griswold, Iowa.....	Sept. 15, 1883	\$50,000	Feb. 17, 1897
357	National Bank of Potsdam, N. Y.....	Mar. 7, 1865	200,000	Mar. 2, 1897
358	Northwestern National Bank, Great Falls, Mont.....	May 14, 1880	250,000	Mar. 6, 1897
359	Merchants' National Bank, Jacksonville, Fla.....	June 2, 1890	100,000	Mar. 17, 1897
360	Union National Bank, Minneapolis, Minn.....	Oct. 12, 1882	500,000	Mar. 20, 1897
361	The Dalles National Bank, The Dalles, Oreg.....	July 16, 1886	50,000	May 7, 1897
362	City National Bank, Gatesville, Tex.....	Apr. 23, 1892	50,000	May 29, 1897
363	Merchants' National Bank, Helena, Mont.....	June 14, 1882	350,000	June 2, 1897
364	First National Bank, Orleans, Nebr.....	May 19, 1885	50,000	June 5, 1897
365	Keystone National Bank, Erie, Pa.....	Oct. 19, 1864	150,000	July 26, 1897
366	Merchants and Miners' National Bank, Phillipsburg, Mont.....	Feb. 1, 1893	50,000	July 28, 1897
367	First National Bank, Asheville, N. C.....	Dec. 4, 1885	100,000	Aug. 23, 1897
368	First National Bank, Benton Harbor, Mich.....	Mar. 15, 1890	50,000	Sept. 21, 1897
	Total.....		5,851,500	
369	Sault Ste. Marie National Bank, Sault Ste. Marie, Mich.....	July 7, 1887	100,000	Dec. 10, 1897
370	First National Bank, Pembina, N. Dak.....	Jan. 20, 1886	50,000	Jan. 19, 1898
371	Chestnut Street National Bank, Philadelphia, Pa.....	June 14, 1887	500,000	Jan. 29, 1898
372	National Bank of Paola, Kans.....	Sept. 30, 1887	50,000	Feb. 1, 1898
373	First National Bank, Larimore, N. Dak.....	Jan. 9, 1883	50,000	Feb. 26, 1898
374	Hampshire County National Bank, Northampton, Mass. <sup>a</sup>	Apr. 6, 1864	250,000	May 23, 1898
375	State National Bank, Logansport, Ind. <sup>b</sup>	Dec. 7, 1881	200,000	Sept. 27, 1898
	Total.....		1,200,000	
376	First National Bank, New Lisbon, Ohio.....	Mar. 7, 1874	50,000	Nov. 3, 1898
377	First National Bank, Carthage, N. Y.....	Dec. 12, 1879	100,000	Nov. 4, 1898
378	First National Bank, Neligh, Nebr.....	Sept. 2, 1879	50,000	.....do.....
379	First National Bank, Flushing, Ohio.....	May 6, 1884	50,000	Nov. 5, 1898
380	First National Bank, Emporia, Kans.....	Jan. 2, 1872	100,000	Nov. 16, 1898
381	First National Bank, Cordele, Ga.....	Apr. 16, 1891	50,000	Mar. 4, 1899
382	Cochecho National Bank, Atchison, N. H.....	Apr. 29, 1865	150,000	June 6, 1899
383	Citizens' National Bank, Niles, Mich.....	Sept. 27, 1871	50,000	July 8, 1899
384	Atchison National Bank, Atchison, Kans.....	Feb. 8, 1873	50,000	Sept. 5, 1899
385	First National Bank, Penn Yan, N. Y.....	Feb. 8, 1864	50,000	Sept. 18, 1899
386	First National Bank, Arkansas City, Kans. <sup>b c</sup>	June 30, 1885	100,000	Oct. 19, 1899
387	First National Bank, McPherson, Kans. <sup>b</sup>	June 17, 1886	50,000	Oct. 28, 1899
	Total.....		850,000	
388	Broadway National Bank, Boston, Mass.....	Oct. 25, 1864	200,000	Dec. 16, 1899
389	People's National Bank, Denver, Colo. <sup>b</sup>	July 30, 1889	300,000	Dec. 20, 1899
390	Globe National Bank, Boston, Mass.....	Mar. 25, 1865	1,000,000	Dec. 21, 1899
391	Merchants' National Bank, Rutland, Vt.....	Feb. 25, 1885	100,000	Mar. 26, 1900
392	Somerset National Banking Company, Somerset, Ky.....	June 29, 1900	50,000	Aug. 17, 1900
393	South Danvers National Bank, Peabody, Mass.....	Mar. 31, 1865	150,000	Sept. 19, 1900
	Total.....		1,800,000	
394	American National Bank, Baltimore, Md.....	Feb. 10, 1891	200,000	Dec. 21, 1900
395	First National Bank, White Pigeon, Mich.....	Mar. 3, 1891	50,000	Dec. 27, 1900
396	First National Bank, Niles, Mich.....	Jan. 3, 1871	100,000	Mar. 9, 1901
397	Farmers' National Bank, Vergennes, Vt.....	Apr. 29, 1880	60,000	Apr. 13, 1901
398	Le Mars National Bank, Le Mars, Iowa.....	Nov. 13, 1882	100,000	Apr. 17, 1901
399	First National Bank, Vancouver, Wash.....	Aug. 15, 1883	50,000	Apr. 20, 1901
400	Pynchon National Bank, Springfield, Mass.....	Apr. 7, 1865	200,000	June 24, 1901
401	Seventh National Bank, New York, N. Y. <sup>a</sup>	Apr. 11, 1865	500,000	June 27, 1901
402	City National Bank, Buffalo, N. Y.....	Jan. 26, 1899	300,000	June 29, 1901
403	First National Bank, Austin, Tex. <sup>a</sup>	July 17, 1873	100,000	Aug. 3, 1901
404	Eufaula National Bank, Eufaula, Ala.....	Nov. 30, 1875	100,000	Oct. 21, 1901
	Total.....		1,760,000	
405	First National Bank, Belmont, Ohio.....	Mar. 18, 1893	50,000	Feb. 25, 1902
406	Hancock National Bank, Boston, Mass. <sup>b</sup>	July 15, 1865	400,000	Apr. 4, 1902
	Total.....		450,000	
	Grand total.....		67,687,420	

<sup>a</sup> Restored to solvency.

<sup>b</sup> Formerly in voluntary liquidation.

<sup>c</sup> Second failure.

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
\$7,576	\$64,514	\$39,474	\$16,771	\$128,335	\$5,395	\$75,008	.....	356
152,125	455,334	29,745	121,811	759,015	13,366	336,744	.....	357
422,388	329,075	217,675	361,579	1,330,717	56,444	7,050	\$247,012	358
153,080	139,068	53,805	11,014	357,507	5,245	154,388	.....	359
16,217	507,068	253,916	64,929	842,130	167	570,761	.....	360
54,801	144,445	21,644	31,483	252,373	9,364	23,918	.....	361
11,102	47,988	30,198	2,055	92,243	7,065	13,134	29,850	362
619,922	755,503	287,311	95,663	1,758,399	151,470	55,693	.....	363
7,219	32,549	49,631	1,493	90,892	.....	7,077	.....	364
116,234	426,436	107,053	157,378	807,191	36,928	496,728	.....	365
9,259	42,170	47,862	8,148	107,439	370	3,099	78,499	366
21,514	52,969	259,747	8,556	342,786	.....	17,908	.....	367
46,597	81,685	10,649	23,379	162,310	11,149	13,875	23,496	368
11,700,832	8,787,053	8,664,997	10,196,553	39,350,035	2,447,712	10,073,480	555,399	
35,933	69,543	26,018	38,428	169,922	.....	98,555	.....	369
84,629	50,018	20,064	18,034	172,745	5,494	12,440	.....	370
1,403,446	393,955	1,452,706	309,337	3,559,444	216,961	45,716	.....	371
19,776	22,573	25,189	3,268	70,806	2,402	.....	48,771	372
32,559	42,516	25,623	33,888	134,586	2,050	42,611	.....	373
573,819	174,241	117,300	79,519	944,879	136,857	38,235	180,589	374
2,172	47,557	51,068	27,116	127,913	.....	77	96,940	375
2,152,334	800,403	1,717,968	509,590	5,180,295	363,764	237,634	326,300	
26,885	37,925	121,667	58,286	244,763	3,943	39,357	.....	376
97,964	178,768	32,733	19,488	328,953	18,891	52,407	.....	377
65,760	32,640	75,639	14,729	188,768	7,055	93,050	.....	378
45,903	24,193	42,583	5,310	117,989	6,226	41,710	.....	379
147,541	277,427	205,487	203,567	834,022	25,229	301,069	.....	380
25,723	24,077	23,806	2,259	75,865	14,285	22,594	.....	381
111,488	86,217	43,179	20,901	261,785	5,710	73,306	.....	382
99,199	65,785	34,283	13,574	212,751	4,652	63,864	.....	383
70,202	79,521	77,465	26,673	253,861	9,034	140,795	.....	384
49,998	69,130	48,000	20,465	187,593	2,202	84,861	.....	385
.....	.....	.....	85	85	.....	.....	.....	386
.....	.....	.....	.....	.....	.....	.....	.....	387
740,573	875,683	704,842	385,337	2,706,435	97,227	912,953	.....	
2,018,916	534,916	48,839	730,396	3,333,067	223,705	1,743	1,062,965	388
38,695	200,266	269,723	11,826	520,510	.....	445,526	.....	389
2,818,225	3,414,438	1,172,932	1,019,858	8,425,453	261,820	1,035,969	.....	390
151,884	74,341	206,392	45,169	477,786	42,697	17,726	.....	391
75,253	81,761	271	30,685	187,970	7,670	2,090	.....	392
103,106	427,776	42,472	9,997	583,351	13,530	8,492	.....	393
5,206,079	4,733,498	1,740,629	1,847,931	13,528,137	549,422	1,511,546	1,062,965	
285,336	324,152	102,279	76,125	787,892	66,516	30,859	.....	394
40,724	46,135	16,064	15,889	118,812	3,227	1,114	49,412	395
220,767	94,854	45,157	40,952	401,750	26,120	24,481	.....	396
102,607	17,525	13,755	15,707	149,594	8,711	560	.....	397
25,797	114,686	78,303	33,007	251,793	9,424	155,816	.....	398
137,247	101,198	10,923	17,312	266,685	6,606	26,254	.....	399
755,664	942,113	8,482	93,039	1,799,298	39,728	75,957	.....	400
3,090,031	1,129,594	140,204	429,781	4,789,610	269,656	33,058	.....	401
182,081	40,688	101,639	41,952	366,360	22,116	8,843	.....	402
.....	.....	.....	.....	.....	.....	.....	.....	403
4,840,254	2,810,945	516,811	763,764	8,931,774	452,104	356,942	49,412	404
134,036	115,915	34,158	9,867	293,976	12,708	5,088	.....	405
127	151,803	129,994	18,829	300,753	.....	19,438	.....	406
134,163	267,718	164,152	28,696	594,729	12,708	24,526	.....	
89,560,765	78,966,484	55,959,717	36,625,057	261,112,023	19,365,332	90,790,025	7,513,343	

No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
1	.....	\$75,209	\$1,164	\$76,373	.....	\$70,811	.....	\$5,562
2	.....	120,995	1,245	122,240	.....	101,387	\$6,463	14,390
3	.....	174,264	16,488	190,752	\$275	165,769	11,281	13,427
	.....	295,259	17,733	312,992	275	267,156	17,744	27,817
4	.....	33,287	4,000	37,287	816	32,305	1,258	2,908
5	.....	91,608	.....	91,608	935	65,335	6,182	19,156
6	.....	162,386	7,500	169,886	507	132,608	12,247	24,524
7	.....	990,305	38,224	1,028,529	17,477	884,429	43,183	92,440
8	.....	79,904	2,125	82,029	7,054	58,661	6,673	9,442
9	\$200	1,234,868	.....	1,234,868	18,655	1,138,870	28,677	48,666
10	.....	268,844	.....	268,844	72,399	143,307	17,134	35,983
	200	2,870,202	51,849	2,922,051	117,843	2,455,515	115,354	233,119
11	.....	68,645	28,935	97,580	208	86,737	5,315	5,320
12	.....	159,512	8,936	168,448	15,507	134,929	3,977	14,008
13	.....	31,566	.....	31,566	3,786	10,684	1,773	9,353
	.....	259,723	37,871	297,594	19,501	238,320	11,065	28,681
14	.....	37,908	.....	37,908	2,926	29,277	2,705	3,000
15	.....	223,169	.....	223,169	4,932	163,982	9,091	45,164
	.....	261,077	.....	261,077	7,858	193,259	11,796	48,164
16	.....	1,394,662	348,961	1,743,623	203,170	1,326,487	76,648	137,318
17	.....	276,649	.....	276,649	72,365	175,920	10,437	16,713
18	.....	762,760	136,172	898,932	596,665	263,065	9,436	29,766
19	.....	350,154	.....	350,154	.....	342,054	.....	8,100
20	.....	124,713	.....	124,713	2,296	77,568	3,085	8,264
21	.....	23,882	.....	23,882	.....	15,142	362	1,878
	.....	2,932,820	485,133	3,417,953	874,496	2,200,236	99,968	202,039
22	.....	162,052	10,079	172,131	1,300	143,209	6,037	21,564
23	.....	175,409	42,795	218,204	6,248	175,430	16,709	19,817
24	.....	512,698	109,707	622,405	18,964	549,427	25,376	28,638
25	.....	548,099	228,580	776,679	35,839	661,816	27,330	51,445
26	.....	1,447,103	5,200	1,452,303	16,393	1,374,339	24,241	37,128
27	.....	1,808,304	.....	1,808,304	746,153	747,428	13,637	53,237
28	.....	299,357	.....	299,357	20,315	259,487	728	18,827
29	.....	122,645	19,675	142,320	4,545	125,667	250	11,858
30	.....	108,944	11,400	120,344	.....	107,258	1,270	11,362
31	.....	706,507	303,813	1,010,320	3,630	862,263	67,569	76,858
32	.....	56,942	.....	56,942	4,350	46,634	1,267	4,691
	.....	5,948,060	731,249	6,679,309	857,737	5,052,958	184,414	335,475
33	753	89,012	.....	89,012	.....	71,083	4,718	12,762
34	.....	58,064	2,250	60,314	14,289	31,668	6,075	8,278
35	87,835	91,969	37,597	129,566	559	101,545	8,232	19,230
	68,588	239,045	39,847	278,892	14,848	204,296	19,025	40,270
36	.....	67,251	.....	67,251	296	62,646	.....	4,309
37	.....	30,332	.....	30,332	.....	19,002	1,166	10,164
38	.....	298,739	66,535	365,274	56,921	228,412	42,067	37,874
39	.....	196,903	.....	196,903	74,896	108,318	.....	13,689
40	291,357	188,135	93,619	281,754	2,309	226,308	21,495	31,642
	291,357	781,360	160,154	941,514	134,422	644,686	64,728	97,678
41	.....	42,341	106,451	148,792	445	135,797	3,946	8,604
42	196,790	22,080	11,269	33,349	.....	18,258	4,731	10,348
43	.....	22,165	1,100	23,265	.....	12,624	1,367	9,274
44	.....	48,488	.....	48,488	3,928	34,536	2,077	7,935
45	.....	73,145	42,212	115,357	3,616	88,697	8,804	10,005
46	.....	80,597	4,510	85,107	5,385	65,783	5,060	8,879
47	.....	584,718	58,826	643,544	63,475	545,593	13,802	20,230
48	.....	86,180	.....	86,180	1,579	60,647	532	13,874
49	.....	64,071	15,552	79,623	16,773	59,121	2,200	1,529
	196,790	1,023,785	239,920	1,263,705	95,201	1,021,056	42,579	90,678

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
		\$50,000	\$122,089	58.00		Jan. 2, 1867	1
		300,000	434,531	23.37		Feb. 2, 1885	2
		200,000	669,513	24.70		May 14, 1883	3
		500,000	1,104,044				
		50,000	82,338	39.15		July 28, 1870	4
			376,392	17.333		Feb. 4, 1870	5
		100,000	289,467	46.60		Nov. 25, 1882	6
		500,000	1,119,313	79.00		Sept. 28, 1882	7
\$199		120,000	127,801	45.90		Dec. 19, 1874	8
			1,191,500	96.00		Nov. 18, 1874	9
21		26,000	170,752	88.50		Aug. 15, 1872	10
220		796,000	3,357,563				
		39,300	68,986	100.00	64.00	Apr. 7, 1881	11
27		100,000	205,256	68.33		Nov. 30, 1872	12
			33,870	49.20		Nov. 25, 1882	13
27		139,300	308,112				
			69,874	41.90		Dec. 4, 1875	14
			170,012	92.70		May 16, 1884	15
			239,886				
		400,000	1,282,254	100.00	46.00	Apr. 20, 1882	16
	\$1,214		157,120	100.00		Nov. 16, 1874	17
		135,000	378,722	100.00		Sept. 1, 1875	18
			645,558	100.00		Feb. 13, 1872	19
	33,500		79,864	100.00		Oct. 2, 1877	20
	6,500		15,142	100.00		Jan. 3, 1876	21
	41,214	535,000	2,558,660				
21		125,000	254,901	57.46		Feb. 15, 1886	22
		52,500	171,468	100.00	30.00	Jan. 8, 1880	23
		350,000	657,020	84.33		June 1, 1881	24
249		300,000	597,885	100.00	50.00	Apr. 29, 1884	25
202		300,000	1,619,965	100.00		July 24, 1876	26
	247,799		798,995	100.00	100.00	Mar. 31, 1883	27
		400,000	992,636	34.00		May 1, 1876	28
		50,000	167,285	76.00		May 15, 1876	29
454		100,000	175,081	57.50		Nov. 30, 1883	30
		600,000	1,429,595	62.00		Mar. 21, 1887	31
			67,292	73.50		Dec. 6, 1882	32
926	247,799	2,277,500	6,930,123				
449		50,000	144,606	49.30			33
4		45,000	55,372	58.30		Sept. 11, 1878	34
		100,000	176,601	57.50		June 2, 1883	35
453		195,000	376,579				
			62,646	100.00		Sept. 18, 1876	36
			93,021	24.391		May 14, 1879	37
		500,000	1,795,992	14.941		Nov. 20, 1883	38
			237,824	66.00		Mar. 10, 1879	39
		200,000	376,756	62.56		Apr. 5, 1886	40
		700,000	2,566,239				
		150,000	177,512	76.50		June 2, 1884	41
12		34,000	35,801	51.00		Mar. 4, 1886	42
		50,000	56,457	22.50		Mar. 28, 1883	43
	13		34,535	100.00		Feb. 28, 1878	44
50	4,185	75,000	91,801	100.00	100.00	Jan. 31, 1881	45
		50,000	135,952	48.40		July 20, 1882	46
444		250,000	703,658	77.512		Feb. 28, 1885	47
	9,488		59,226	100.00	100.00	May 23, 1888	48
		60,000	97,464	70.00		July 14, 1880	49
506	13,685	669,000	1,392,406				

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No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
50		\$13,707	\$2,664	\$16,371		\$9,456	\$2,751	\$4,164
51		321,851	122,127	443,978	\$5,000	388,856	25,040	25,082
52		105,703	91,930	197,633	520	173,512	5,146	9,716
53		111,908	43,232	155,140	4,797	136,474	966	12,903
54		103,227	8,044	111,271	8,805	89,715	2,082	10,669
55		207,910	9,540	217,450	753	202,753	1,898	12,046
56		2,846,622	245,108	3,091,730	658,784	2,165,388	79,802	161,056
57		103,235		103,235	4,059	181,941	2,690	10,919
58		103,928		103,323		73,890	11,987	17,251
59		245,483	47,949	293,432	7,846	254,647	6,668	24,271
		4,162,974	570,594	4,733,568	690,564	3,576,632	139,030	288,057
60	\$691,261	1,689,372		1,689,372	374,292	1,071,774	28,081	108,330
61	53,800	157,544	65,132	222,676		193,941	13,104	15,631
62		351,377		351,377	1,791	316,828	5,444	27,314
63		94,613		94,613	3,048	52,514	576	1,604
64		47,941		47,941		33,105	3,974	5,013
65		109,801	16,455	126,256		107,575	5,546	13,155
66		51,107	54,536	105,643	1,576	79,725	11,006	13,336
67		12,061	16,447	28,508		21,710	2,315	4,483
68		284,438	123,430	407,868	114,220	262,887	10,139	4,950
69		19,742	16,500	36,242		29,377	825	6,040
70	250,854	66,185	23,622	89,807	9,762	66,810	1,352	11,883
71	30,065	78,573	1,810	80,383	2,125	69,437	634	8,187
72		19,266	2,880	22,146		16,670	1,488	3,716
73	32,519	20,819		20,819	1,372	11,803	850	3,005
	1,058,499	3,002,839	320,812	3,323,651	508,719	2,334,156	85,324	226,627
74		156,601	16,277	172,878	47,315	100,870	3,838	8,176
75		126,536	72,576	199,112	53,898	105,763	16,327	23,110
76		183,917	80,257	264,174	49,466	182,572		32,136
77		157,782		157,782	2,021	137,428	5,385	12,119
78		205,062	54,950	260,012	57,745	166,587	10,245	24,551
79		96,605		96,605	53	88,176		7,517
80	11,877	29,419	4,677	34,096	10	20,998	1,792	11,296
81		91,121	23,001	114,122	8,420	82,060	7,167	16,475
	11,877	1,047,043	251,738	1,298,781	218,928	884,454	44,754	135,380
82		113,791		113,791		96,176	3,225	6,739
83		338,162	267,311	605,473	10,037	528,305	19,338	22,690
84		89,766	64,655	154,421		99,847	2,973	10,832
		541,719	331,966	873,685	10,037	724,328	25,536	40,261
85		1,368,384	495,550	1,863,934		1,790,932	46,918	26,084
86	8,250	457,272	13,450	470,722	1,910	389,222	45,449	34,141
87		1,251,755	738,651	1,990,406	194,574	1,566,124	101,794	127,914
	8,250	3,077,411	1,247,651	4,325,062	196,484	3,746,278	194,161	188,139
88	4,157	150,019	8,321	158,340		129,505	10,511	18,324
89		281,261	123,919	405,180	247	321,870	24,279	58,784
	4,157	431,280	132,240	563,520	247	451,375	34,790	77,108
90		152,842	12,010	164,852	5,099	119,390	12,054	28,309
91		16,577	23,732	40,309	3,392	26,809	2,223	7,885
92		145,960	12,892	158,852	25,336	96,525	12,112	24,879
93		265,513	64,650	330,163	14,434	264,268	16,600	20,738
94		4,271,643	272,896	4,544,539	473,936	3,774,704	111,758	183,944
95		37,129	19,169	56,298		39,812	4,745	11,029
96	59,334	294,779	76,936	371,715	64,035	275,684	5,168	26,828
97		23,163	20,649	43,812		25,006	2,553	13,865
98		99,488	94,200	193,688	6,359	143,938	29,324	14,067
99		20,840		20,840	6,515	8,807	52	5,475
100		52,029	23,503	75,532	1,893	59,057	5,012	9,440
	59,334	5,379,972	620,637	6,000,609	600,999	4,834,000	201,601	346,459
101		629,931	159,087	789,018	17,243	684,428	53,425	33,922
102		46,332	50,000	96,332		86,263	1,825	8,244
103		79,289	1,400	80,689		59,461	5,010	16,215
104	40,786	2,309,369	168,520	2,477,889	182,290	2,085,826	103,571	98,261
	40,786	3,064,921	379,007	3,443,928	199,533	2,915,978	168,831	156,642



RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
		\$30,000	\$35,023	27.00		Nov. 25, 1882	50
		140,000	352,062	100.00	38.50	Aug. 11, 1884	51
	\$8,739	132,000	185,760	100.00	100.00	Sept. 14, 1881	52
		67,000	175,952	81.59		Jan. 18, 1883	53
		50,000	140,735	63.60		July 23, 1881	54
		53,000	227,355	89.179		June 10, 1880	55
	26,720	625,000	1,935,721	100.00	100.00	Mar. 26, 1888	56
	3,626		133,112	100.00	100.00	Oct. 15, 1881	57
\$200			196,356	37.6483		Oct. 5, 1885	58
		72,000	254,647	100.00		Mar. 3, 1882	59
200	39,085	1,169,000	3,636,723				
7,152	99,743		1,061,598	100.00	100.00		60
		200,000	298,324	65.57		Feb. 23, 1892	61
			392,394	100.00		July 6, 1881	62
	36,871		75,175	100.00	100.00	Mar. 9, 1882	63
	5,849		29,204	100.00	100.00	Aug. 5, 1879	64
		35,000	118,371	90.50		June 20, 1882	65
		125,000	90,424	88.00		Mar. 9, 1885	66
		36,000	36,109	60.00		Sept. 7, 1885	67
	15,632	160,000	261,887	100.00		July 5, 1879	68
		50,000	77,104	38.10		Mar. 24, 1885	69
		100,000	168,048	40.7285		Feb. 12, 1889	70
		21,500	70,191	98.925		do	71
			27,801	60.00		Apr. 8, 1881	72
108	3,420	17,000	32,449	100.00	100.00	Oct. 10, 1879	73
7,260	161,565	744,500	2,739,079				
	12,679	50,000	156,260	100.00	100.00	Mar. 15, 1881	74
14		130,000	282,370	68.70		Apr. 10, 1894	75
		121,750	197,353	100.00		Mar. 1, 1884	76
	829		128,832	100.00	100.00	Jan. 17, 1881	77
	884	160,000	132,461	100.00	100.00	Apr. 24, 1886	78
	859		81,801	100.00	100.00	Aug. 1, 1881	79
		10,000	21,182	99.133		Feb. 6, 1883	80
		50,000	108,385	81.00		Aug. 6, 1887	81
14	15,251	521,750	1,108,644				
	7,651		93,625	100.00	100.00	Feb. 4, 1882	82
	25,103	300,000	580,592	100.00	100.00	Feb. 18, 1885	83
	40,769	75,000	104,749	100.00	100.00	Oct. 12, 1885	84
	73,523	375,000	778,966				
		500,000	2,656,254	67.405		Dec. 22, 1896	85
		100,000	894,767	43.50		Apr. 30, 1892	86
		961,300	2,397,129	65.30		June 30, 1893	87
		1,561,300	5,948,150				
		50,000	186,993	70.90		Apr. 15, 1893	88
		200,000	422,772	80.25		June 6, 1892	89
		250,000	609,765				
		60,000	206,991	57.20		Dec. 5, 1893	90
		50,000	46,441	81.10		Oct. 25, 1886	91
		100,000	294,521	33.00		May 25, 1894	92
	14,123	75,000	245,599	100.00	100.00	Jan. 4, 1894	93
197		400,000	4,631,393	83.465		Sept. 30, 1899	94
	712	25,000	36,526	100.00	100.00	Sept. 25, 1889	95
		250,000	365,931	75.25		Sept. 30, 1890	96
	2,388	32,500	26,322	95.00		Dec. 31, 1900	97
		100,000	409,997	35.00		Apr. 19, 1893	98
			8,131	100.00	100.00	Oct. 29, 1885	99
130		50,000	84,978	69.50		Jan. 22, 1890	100
327	17,223	1,142,500	6,356,830				
		200,000	651,274	100.00	23.95	May 29, 1893	101
		50,000	86,258	100.00	100.00	Feb. 10, 1888	102
3		50,000	140,333	42.37		Sept. 30, 1890	103
2,941		300,000	2,897,197	72.00		June 23, 1894	104
2,944		600,000	3,775,062				

350 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
105		\$148,611		\$148,611	\$231	\$131,024	\$192	\$2,314
106		245,704	\$58,304	304,008	82,472	188,482	2,855	22,713
107		63,258	15,730	78,988	16,764	56,929	8,407	16,770
108		28,477	36,700	65,177	625	52,402	1,840	10,299
109		77,305		77,305		66,394	1,155	6,607
110		165,669		165,669	16,177	135,574	1,425	7,321
111		198,513		198,513		117,878	198	5,208
112		204,047		204,047	106,424	82,946	324	4,279
		1,131,584	110,734	1,242,318	222,693	811,629	16,396	75,511
113		74,323	1,180	75,503		61,379	1,500	12,624
114		14,251		14,251	82	9,492		1,348
115	\$303,762	2,856,936	318,544	3,175,480	330,623	2,584,778	140,336	100,448
116		104,682		104,682		86,442	1,990	8,463
117		82,069	18,135	100,204		80,120	7,152	4,802
118		31,798	34,002	65,800	777	46,546	7,746	10,731
119		139,485	34,656	174,141	519	161,497	2,280	9,845
120		263,871		263,871	1,017	255,495	882	3,988
	303,762	3,567,415	406,517	3,973,932	333,018	3,285,749	161,886	152,249
121		920,600	253,919	1,174,519	19,446	1,091,416	28,906	32,968
122		1,391,306		1,391,306	782,390	400,998	630	11,572
123		492,421	72,577	564,998	5,167	481,966	41,754	36,111
124		228,261	44,830	273,091	5,810	248,132	4,408	14,741
125		186,976		186,976	1,983	172,909	2,982	9,096
126		330,471		330,471	1,169	318,554	1,810	4,622
127		35,274	26,019	61,293	7,284	32,009	7,104	14,896
128		100,149		100,149	1,466	93,051	1,923	3,348
		3,685,458	397,345	4,082,803	824,715	2,839,035	89,523	127,354
129		508,457	59,645	568,102	59,535	482,013	6,001	16,456
130		98,027	32,500	130,527	26,881	87,895	4,148	11,603
		606,484	92,145	698,629	86,416	569,908	10,149	28,059
131		27,930	26,707	54,637	1,177	43,289	5,032	5,139
132	11,803	105,338	19,948	125,286	58,647	43,022	8,299	15,318
133		91,741	7,981	99,722	31,483	58,356	2,626	7,257
134		55,597	42,408	98,005	20,344	66,221	2,099	9,341
135	2,604	21,112	10,353	31,465	3,025	20,410	872	6,960
136		22,744	722	23,466	3,404	16,047	372	3,643
137		512,013		512,013	41,906	452,017	4,455	13,029
138		58,319	21,347	79,666	10,998	60,902	780	6,633
139		32,017	69,210	69,227	1,774	52,178	3,529	11,042
	14,407	926,811	166,676	1,093,487	172,758	812,442	28,064	78,362
140		15,673	12,490	28,163	8,478	6,218	4,992	6,669
141		36,705	4,770	41,475	6,224	30,516	772	3,963
142		13,990	9,351	23,341	1,019	11,851	2,897	6,674
143	79,860	452,569	68,921	521,490	219,675	193,146	20,266	41,086
144		46,703	29,012	75,715	20,565	41,966	6,943	6,241
145		74,931	35,178	110,109	3,846	86,247	5,735	14,781
146		493,497	1,613	495,110	85,482	368,251	16,959	24,418
147		89,297	11,227	94,524	27,722	54,475	2,079	10,248
148		58,361		59,141	32,132	21,705	934	4,370
149		49,960	1,686	51,646	8,256	29,813	5,811	7,624
150		338,885	241,511	580,396	57,162	417,748	50,030	55,456
151	5,534	438,601	274,110	712,711	85,105	537,687	29,742	59,411
152		179,844		179,844	9,121	162,987	261	7,475
153		65,851	23,409	89,260	4,321	78,198	1,131	5,610
154		42,815		42,815	32,214	8,753	18	1,830
155		141,722	39,805	181,527	97,044	49,002	9,462	23,842
156		49,934	23,195	73,129	16,049	41,211	8,202	7,656
157		35,914	3,093	39,007	27,143	3,643	2,091	6,130
158		50,419	3,600	54,019	21,907	21,164	4,007	6,941
159		93,744	92,327	186,071	21,093	143,621	7,874	13,483
160		99,423	42,696	142,119	24,326	88,268	9,852	16,233
161		48,205	17,657	65,862	35,991	21,927	1,348	6,596
162		213,639		213,639	5,292	151,847	10,178	9,136
163								
164		20,734	5,565	26,299	1,703	18,196	1,318	5,082
	79,394	3,145,416	941,996	4,087,412	852,870	2,588,440	203,002	350,955

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
	\$14,850		\$127,524	100.00	100.00	June 1, 1886	105
	7,486	\$100,000	171,581	100.00	100.00	Sept. 14, 1891	106
\$118		50,000	54,043	68.60		Apr. 5, 1897	107
11		50,000	112,135	47.00		Mar. 20, 1890	108
	3,149		63,669	100.00	100.00	Mar. 2, 1888	109
	5,172		130,772	100.00	100.00	Aug. 18, 1887	110
	75,229		116,626	100.00	100.00	Feb. 17, 1887	111
	10,074		80,452	100.00	100.00	Apr. 30, 1887	112
129	115,960	200,000	856,802				
		50,000	120,129	56.50		July 25, 1895	113
	3,329		9,379	100.00	100.00	Oct. 17, 1887	114
19,295		1,000,000	4,344,281	59.40			115
	7,787		82,156	100.00	100.00	July 11, 1889	116
	8,130	19,500	75,343	100.00	100.00	Mar. 5, 1891	117
		50,000	210,074	22.1568		May 13, 1892	118
		60,000	174,120	92.75		Apr. 25, 1892	119
	2,489		247,920	100.00	100.00	Oct. 20, 1888	120
19,295	21,735	1,179,500	5,263,402				
1,783		300,000	1,130,254	96.60		June 10, 1901	121
	195,716		398,236	100.00	100.00	June 27, 1888	122
		150,000	848,544	56.80		July 6, 1897	123
		100,000	435,319	37.00		Nov. 11, 1892	124
		100,000	526,222	53.00		Jan. 15, 1891	125
	4,316		311,028	100.00	100.00	Jan. 21, 1889	126
		50,000	51,012	63.20		July 24, 1894	127
	361		90,136	100.00	100.00	Apr. 24, 1890	128
1,783	200,393	700,000	3,590,751				
	4,097	75,000	456,667	100.00	100.00	Feb. 26, 1895	129
		50,000	108,127	75.85		May 4, 1896	130
	4,097	125,000	564,794				
		50,000	143,454	30.177		Apr. 26, 1892	131
		100,000	172,292	25.00		Jan. 26, 1900	132
		10,000	58,797	99.25		Dec. 31, 1892	133
		65,000	75,638	87.55		May 9, 1895	134
198		12,590	22,436	91.60		July 21, 1894	135
		20,000	30,566	52.50		Feb. 2, 1894	136
	606	24,000	465,760	100.00	100.00	Feb. 27, 1893	137
	353	40,000	56,745	100.00	100.00	Mar. 29, 1893	138
	704	80,000	83,756	62.50		June 7, 1899	139
198	1,663	401,500	1,169,444				
1,806		43,950	31,088	20.00			140
		11,000	30,516	100.00		Oct. 31, 1893	141
		18,000	18,822	63.30		Apr. 14, 1902	142
47,317		225,000	275,923	70.00			143
		100,000	122,528	34.25		Oct. 7, 1896	144
		62,500	118,419	72.50		Mar. 12, 1896	145
		80,000	393,011	93.70		Jan. 22, 1895	146
		38,000	111,742	49.35		Apr. 11, 1898	147
		39,000	42,962	50.30		Nov. 1, 1893	148
42		4,000	42,059	70.50		Apr. 1, 1896	149
		500,000	2,320,680	18.00		Jan. 31, 1902	150
766		750,000	2,092,140	25.70		Dec. 9, 1901	151
			155,040	100.00	100.00	Mar. 31, 1895	152
		37,500	87,086	89.80		May 24, 1895	153
			8,753	100.00		June 30, 1892	154
	1,577	180,000	108,894	45.00		Aug. 11, 1900	155
		45,000	64,368	61.25		Feb. 25, 1896	156
11		54,000	72,858	5.00		Sept. 7, 1897	157
		45,000	36,336	58.00		Apr. 18, 1898	158
		150,000	283,020	50.30		Oct. 1, 1900	159
	3,440	120,000	121,357	70.00		May 25, 1899	160
		41,000	59,331	37.00		Sept. 8, 1896	161
	37,186		149,699	100.00	100.00	Jan. 29, 1900	162
						Feb. 15, 1892	163
		18,200	34,014	66.00		Nov. 24, 1894	164
49,942	42,203	2,562,150	6,780,646				

# 352 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
165		\$6,919,600	\$139,427	\$7,059,027	\$83,039	\$6,854,775	\$81,038
166		445,132	31,350	476,482	12,204	440,641	17,059
167	\$9,349	209,973	44,546	254,519	55,348	175,801	8,899
168		399,374	223,563	622,937	130,943	405,004	60,498
169		323,443	144,939	468,382	88,362	340,942	17,539
170		48,207	2,079	50,286	34,317	9,298	5,529
171		47,737	5,613	53,350	16,731	28,563	5,939
172		123,933		123,933	11,946	80,636	2,655
173		45,172	7,088	52,260	7,703	32,323	7,192
174	38,284	44,020	51,841	95,861	9,622	64,776	5,314
175	34,810	59,943	22,580	82,523	12,931	48,802	6,133
176		266,249		266,249	1,920	179,691	7,565
177		3,992		3,992			1,261
178		33,477		33,477	21,623	4,838	4,563
179		49,796		49,796	11,002	35,146	1,553
180		18,726	11,861	30,587	2,000	15,983	4,593
181		168,848	56,301	225,149	12,869	197,292	11,373
	82,443	9,207,622	741,188	9,948,810	512,560	8,914,511	175,359
182		60,677	14,567	75,244	42,223	23,665	5,952
183		29,673	43,317	72,990	5,055	53,334	9,715
184	646,741	401,402	155,598	557,000	247,800	211,301	34,730
185		70,751	58,101	128,852	16,401	72,671	19,125
186	350	834,565	90,268	924,833	612,194	217,235	36,338
187		1,141,301	359,015	1,500,316	351,991	1,071,619	38,724
188		102,092		102,092	17,094	73,051	291
189		64,830	21,425	86,255	38,671	26,918	6,788
190		150,695	44,835	195,530	80,272	85,446	8,514
191		753,525	398,548	1,152,073	204,801	732,230	48,888
192	252,481	358,735	73,523	432,258	21,580	329,548	32,225
193		77,985		77,985	43,135	21,473	2,288
194		89,515	5,037	94,552	20,506	56,560	8,043
195		849,526		849,526	151,002	615,985	8,461
196		128,306	82,349	210,655	49,463	133,328	9,245
197	13,719	16,147	6,362	22,509	6,332	4,107	1,008
198		88,220	2,548	90,768	4,573	75,969	2,825
199		61,189	2,352	63,541	20,669	34,489	1,929
200							
201		229,750	64,304	294,054	11,930	244,888	13,874
202		263,760		263,760	5,004	250,731	1,500
203							
204		283,522	36,732	320,254	173,633	111,174	10,727
205		103,642	12,207	120,849	29,345	64,344	11,208
206		24,808	13,188	37,996	6,472	19,194	4,508
207		35,526	7,909	43,435	9,029	20,071	5,266
208							
209							
210		223,572	13,593	237,165	26,601	192,210	6,481
211		120,800	31,251	152,051	41,131	91,467	4,854
212		104,022		104,022	21,171	64,855	1,995
213		72,552	20,600	93,152	27,113	47,766	2,817
214		1,648,845	63,644	1,712,489	168,118	1,424,484	49,401
215							
216		442,102	180,185	622,587	55,324	495,479	17,255
217		87,562		87,562	44,694	36,619	1,801
218	15,835	148,018	15,145	163,163	89,052	53,739	4,387
219		160,398		160,398	32,306	112,911	2,087
220							
221		1,040,172	186,229	1,226,401	454,790	678,902	34,095
222		264,131	72,462	336,593	70,415	205,886	11,030
223							
224							
225		357,638	24,503	382,141	89,991	269,386	4,481
226		28,943	15,162	44,105	12,994	13,969	4,511
227	51	157,866	10,284	168,150	38,487	106,902	7,208
228	108,642	47,042	42,463	89,505	22,808	47,054	3,744
229		340,774	51,451	392,225	58,745	275,124	23,566
230		91,718	13,174	104,892	41,452	50,618	3,923
231		6,876	2,350	37,719	10,774	15,037	3,075
232							
233							

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
		\$400,000	\$7,602,341	90.1666		Mar. 31, 1898	165
		100,000	547,184	80.50		Oct. 16, 1896	166
		150,000	281,903	61.00		May 31, 1899	167
		500,000	963,889	41.80		June 12, 1900	168
		250,000	558,623	61.00		Sept. 21, 1899	169
		15,750	17,882	52.00		Sept. 23, 1897	170
		9,500	36,156	79.00		Apr. 25, 1898	171
	\$28,696	79,330	79,330	100.00	100.00	Oct. 12, 1892	172
		21,000	46,177	70.00		May 2, 1898	173
		100,000	146,232	45.50		Aug. 28, 1901	174
\$243		50,000	84,382	63.50			175
	69,719	174,356	174,356	100.00	100.00	Apr. 12, 1893	176
	2,731					June 24, 1901	177
	1,656	17,500	16,250	35.00		Jan. 5, 1897	178
			33,986	100.00	100.00	Apr. 6, 1893	179
161		36,250	45,664	35.00		Mar. 31, 1896	180
		100,000	226,535	88.70		Oct. 24, 1900	181
404	102,802	1,750,000	10,860,890				
		50,000	102,448	23.10		June 15, 1899	182
		75,000	99,610	53.40		Oct. 27, 1897	183
13,487		300,000	1,329,841	17.00			184
		105,000	122,865	61.40		Nov. 6, 1901	185
21,320		460,000	324,093	50.00			186
		500,000	1,473,610	71.50		May 27, 1899	187
23			68,459	100.00	100.00	Sept. 30, 1897	188
		50,000	120,875	22.40		Sept. 5, 1899	189
3,349		100,000	155,806	55.00			190
76,088	47,350	750,000	968,221	75.00			191
17,447		200,000	488,172	65.00			192
	103		50,775	100.00	100.00	Sept. 16, 1895	193
		48,000	80,971	73.30		Apr. 3, 1897	194
	51,595		600,573	100.00	100.00	June 15, 1894	195
		112,500	206,714	65.50		Oct. 23, 1899	196
641		12,500	13,689	30.00			197
		50,000	126,411	58.50		Jan. 6, 1897	198
		6,000	34,489	100.00		Oct. 9, 1896	199
						Feb. 6, 1894	200
		100,000	358,055	68.40		Apr. 29, 1901	201
	250		239,894	100.00	100.00	Sept. 12, 1895	202
						Dec. 5, 1894	203
		250,000	626,440	17.75		Sept. 10, 1897	204
		50,000	237,099	27.90		June 24, 1899	205
		50,000	73,098	26.26		Oct. 19, 1897	206
		18,000	110,039	18.24		Jan. 7, 1898	207
						Dec. 21, 1893	208
						Jan. 29, 1894	209
	1,042	23,000	179,976	100.00	66.50	Apr. 27, 1897	210
		80,000	164,644	61.40		June 16, 1898	211
			64,336	100.00	100.00	May 24, 1899	212
		50,000	84,195	57.30		Jan. 5, 1901	213
	30,160	100,000	1,342,490	100.00	93.40	May 2, 1900	214
						Nov. 17, 1893	215
		250,000	625,304	79.50		Mar. 31, 1902	216
			30,839	100.00	100.00	Nov. 16, 1894	217
		100,000	140,931	38.00		Jan. 6, 1900	218
	678		103,683	100.00	100.00	Aug. 8, 1896	219
						Dec. 11, 1893	220
		300,000	1,112,567	61.00		May 3, 1900	221
24,602		100,000	240,802	85.50			222
						Mar. 26, 1894	223
						Dec. 4, 1893	224
	5,005	33,000	253,267	100.00	57.47	May 22, 1899	225
		42,000	32,220	40.00		Feb. 27, 1899	226
1,052		75,000	189,822	55.00			227
2,786		100,000	93,853	50.00			228
	8,055	77,000	254,324	100.00	100.00	Apr. 30, 1898	229
		50,000	96,538	52.50		Apr. 30, 1897	230
		14,500	22,011	65.00		Sept. 30, 1902	231
						May 21, 1894	232
						Nov. 17, 1893	233



RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
		\$22,500	\$43,782	45.50		Oct. 28, 1897	234
		9,000	42,396	78.73		.....do	235
		100,000	113,762	84.50		May 25, 1901	236
\$378		81,000	175,360	74.80		.....	237
		100,000	250,993	55.50		Jan. 22, 1896	238
		50,000	117,242	51.60		Sept. 30, 1898	239
		5,500	18,652	100.00	19.35	Apr. 7, 1899	240
		6,000	8,414	72.00		Dec. 6, 1897	241
						Apr. 26, 1894	242
		50,000	48,602	52.05		Oct. 28, 1897	243
		16,000	98,775	87.50		June 9, 1902	244
		250,000	419,341	57.50		Dec. 27, 1900	245
		18,000	46,707	90.167		Oct. 5, 1897	246
161,173	\$144,238	5,389,500	14,434,075				
3,243		94,000	105,866	25.00			247
		250,000	309,716	44.00		Feb. 12, 1900	248
		100,000	252,860	56.00		Dec. 31, 1897	249
636		60,000	208,477	55.00		.....	250
		15,000	16,128	100.00		Dec. 14, 1897	251
2,745		300,000	364,448	63.50		.....	252
		50,000	180,021	37.90		Jan. 24, 1901	253
		28,500	30,819	51.80		May 1, 1899	254
	500	90,000	81,021	100.00	100.00	July 24, 1897	255
2,413		250,000	260,192	15.00		.....	256
			52,742	100.00	100.00	Oct. 28, 1897	257
		100,000	183,608	37.05		June 27, 1898	258
29,153		200,000	924,046	20.00		.....	259
	1,431	52,500	44,970	35.00		Mar. 13, 1899	260
		50,000	97,748	23.00		Apr. 27, 1898	261
		22,000	64,735	78.00		Oct. 26, 1897	262
	1,553		19,530	100.00	100.00	Sept. 17, 1895	263
		142,509	181,810	100.00	36.09	Feb. 28, 1898	264
		48,200	50,571	41.50		Oct. 15, 1902	265
17,731		85,000	183,529	65.00		.....	266
		144,000	148,435	36.70		Jan. 22, 1902	267
55,921	3,484	2,081,700	3,761,672				
998		82,000	101,820	20.00			268
		50,000	87,818	36.10		Feb. 20, 1899	269
		50,000	54,594	17.30		Oct. 30, 1897	270
		150,000	262,658	10.00		July 12, 1900	271
		164,000	199,766	21.00		Aug. 9, 1900	272
		100,000	136,485	41.80		June 18, 1899	273
		100,000	474,828	87.40		June 20, 1899	274
	2,755	40,000	77,786	100.00	77.02	Sept. 18, 1897	275
		60,000	93,996	81.90		May 1, 1900	276
1,165		7,500	7,042			.....	277
4,441		100,000	453,896	50.00		.....	278
1,384		93,000	168,796	65.09		.....	279
	39,000		164,488	100.00	100.00	June 30, 1902	280
	206		8,711	100.00		July 21, 1902	281
		4,000	16,874	55.00		May 15, 1899	282
		75,000	60,343			Dec. 31, 1898	283
25,059		230,000	872,378	100.00	55.31	.....	284
		30,000	36,429	100.00	39.50	Dec. 18, 1896	285
	2,872	20,000	30,038	45.50		Jan. 28, 1901	286
15,376		300,000	491,071	40.00		.....	287
	8,350		5,936	100.00	100.00	Aug. 15, 1898	288
		50,000	267,930	28.25		June 30, 1899	289
19,233		100,000	293,677	65.00		.....	290
		12,500	6,401	32.00		Sept. 28, 1897	291
						Apr. 21, 1896	292
17,319		50,000	58,712	50.00		.....	293
		150,000	210,599	52.00		Aug. 19, 1901	294
	117,416	509,000	668,236	100.00	25.05	Sept. 30, 1902	295
			92,538	100.00	100.00	Feb. 26, 1897	296
	268	50,000	52,062	100.00	100.00	Aug. 3, 1896	297
		166,000	183,021	49.20		Aug. 31, 1899	298
1,449		50,000	52,494	35.00		.....	299
						Feb. 1, 1896	300

# 356 REPORT OF THE COMPTROLLER OF THE CURRENCY.

## No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.		
301	.....	\$69,054	\$12,927	\$81,981	\$46,523	\$24,904	\$2,899	\$7,565	
302	.....	52,989	26,500	79,489	20,212	87,872	5,445	10,824	
303	.....	77,181	132,928	210,109	41,520	120,511	28,860	19,218	
		\$469,192	5,995,794	1,266,315	7,262,109	2,115,874	4,039,677	317,324	526,807
304	.....	54,872	20,342	75,214	35,013	25,255	6,589	7,131	
305	.....	66,984	12,946	79,940	30,869	36,259	3,096	9,716	
306	.....	129,802	47,108	176,910	81,579	73,681	4,467	13,922	
307	25,022	32,265	3,655	35,920	11,503	15,544	2,958	6,215	
308	283,052	494,465	124,587	619,052	131,155	431,132	20,546	32,945	
309	282,769	156,159	124,386	280,545	10,001	227,357	16,324	25,204	
310	.....	50,612	17,682	68,294	14,982	33,819	4,400	6,081	
311	277,389	332,631	40,361	372,992	172,679	146,936	20,978	24,074	
312	.....	27,147	28,866	56,013	18,660	30,148	828	6,377	
313	.....	138,634	53,178	191,812	14,035	160,122	7,406	10,249	
314	.....	77,036	77,036	94,924	21,902	49,225	4,772	8,424	
315	.....	21,463	4,780	26,243	9,285	11,851	173	4,934	
316	12,363	80,063	30,090	110,153	69,782	26,488	7,278	6,605	
317	135,219	144,843	78,500	223,343	12,383	176,411	7,251	15,457	
318	.....	.....	.....	.....	.....	.....	.....	.....	
319	2,915	39,367	10,106	49,473	19,052	19,452	2,925	8,644	
320	.....	71,828	19,078	90,906	32,463	39,116	4,421	14,906	
321	.....	41,229	.....	41,229	8,342	25,023	2,840	3,582	
322	.....	60,017	4,372	64,389	12,368	37,642	3,316	8,953	
323	.....	795,745	152,180	947,925	752,500	114,035	13,879	20,636	
324	.....	298,370	68,674	367,044	185,420	128,235	21,500	31,889	
325	2,995,379	1,230,084	371,541	1,601,525	571,440	921,856	25,495	60,096	
326	.....	95,326	11,344	106,670	49,821	42,811	2,547	9,973	
327	1,050	75,255	8,828	84,083	6,593	44,043	7,036	12,979	
328	9	70,087	4,420	74,507	15,723	36,742	3,616	9,650	
329	.....	92,604	.....	92,604	8,935	67,435	3,483	12,751	
330	125,460	98,343	25,157	123,500	52,710	48,633	4,138	13,184	
		4,140,627	4,775,241	1,280,069	6,055,310	2,349,135	2,969,351	201,812	384,577
331	.....	56,770	.....	56,770	8,856	41,505	1,797	4,612	
332	.....	73,355	16,200	89,555	25,513	51,213	2,757	10,072	
333	.....	378,584	81,328	459,912	149,866	278,222	5,697	18,969	
334	.....	133,620	55,134	188,754	18,805	131,995	6,678	22,972	
335	16,141	132,448	16,200	148,648	13,165	98,930	7,664	18,093	
336	.....	838,685	173,518	1,012,203	204,802	744,114	25,113	34,613	
337	.....	333,665	68,667	402,332	63,488	289,710	3,651	18,243	
338	301,296	316,289	34,830	351,119	154,995	155,636	9,928	14,083	
339	.....	141,798	5,285	147,083	58,254	72,232	4,364	9,055	
340	6,337,994	9,849,963	780,257	10,630,220	1,827,110	8,339,570	142,492	94,086	
341	.....	20,831	.....	20,831	9,817	9,817	3,854	7,035	
342	.....	137,714	29,096	166,810	33,332	116,693	4,346	12,439	
343	.....	.....	.....	.....	.....	.....	.....	.....	
344	.....	435,802	69,718	505,520	279,405	178,007	8,704	20,043	
345	.....	10,470	.....	10,470	1,397	7,074	195	1,804	
346	.....	9,040	4,302	13,342	3,277	1,983	1,795	6,287	
347	.....	238,596	42,351	280,947	46,345	190,620	3,724	15,795	
348	.....	162,913	43,374	206,287	22,407	164,898	5,616	13,366	
349	376,320	460,178	.....	460,178	111,569	293,750	13,795	24,401	
350	.....	310,882	119,435	430,317	59,775	291,054	23,337	24,540	
351	1,041	255,701	26,585	282,286	154,058	109,472	3,424	16,335	
352	.....	57,296	26,583	83,879	32,630	38,215	4,173	8,852	
353	19,058	69,734	19,829	89,563	31,388	24,124	5,590	15,302	
354	.....	145,849	11,132	156,982	41,646	96,611	2,935	8,917	
355	12,888	58,835	32,423	91,258	18,364	44,915	5,689	9,828	
356	1,000	46,932	36,570	83,502	15,227	42,962	4,985	10,165	
357	.....	408,905	59,162	468,067	118,510	308,281	11,834	26,466	
358	.....	1,020,211	.....	1,020,211	260,546	723,098	10,873	23,487	
359	.....	197,894	37,057	234,951	101,099	108,109	7,270	18,479	
360	.....	271,202	170,869	442,071	8,966	276,330	9,662	14,787	
361	55,997	163,094	.....	163,094	14,699	120,395	2,325	10,817	
362	.....	42,194	.....	42,194	20,211	13,335	2,192	5,132	
363	799,327	751,909	145,750	897,659	269,055	531,666	10,980	40,290	
364	76,270	7,545	8,166	15,711	1,799	.....	2,881	4,356	
365	36,450	236,995	83,525	320,520	34,345	245,577	10,089	28,517	
366	.....	25,471	34,800	60,271	1,804	53,229	1,374	3,864	



REPORT OF THE COMPTROLLER OF THE CURRENCY. 357

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
	\$5, 136	\$100, 000	\$110, 801	22. 40		Apr. 25, 1898	301
		50, 000	50, 431	75. 10		June 18, 1900	302
		213, 500	189, 886	71. 00		Aug. 28, 1900	303
\$86, 424	176, 093	3, 147, 520	6, 072, 631				
1, 176		50, 150	36, 221	70. 00			304
		60, 000	93, 223	39. 00		Mar. 25, 1901	305
3, 261		100, 000	147, 097	50. 00			306
		55, 000	81, 830	19. 00		Sept. 22, 1899	307
3, 274		150, 000	598, 805	72. 00			308
1, 059		235, 000	303, 898	75. 00			309
	9, 012	30, 000	47, 686	70. 61		Mar. 20, 1899	310
8, 325		200, 000	353, 792	45. 00			311
		50, 000	118, 995	25. 50		Aug. 15, 1899	312
		78, 750	167, 778	96. 90		Sept. 30, 1901	313
	10, 601	56, 000	61, 378	80. 20		May 21, 1900	314
		11, 500	22, 511	58. 00		Sept. 21, 1899	315
		50, 000	73, 312	43. 70		July 9, 1900	316
11, 841		100, 000	176, 411	100. 00			317
		50, 000	72, 309	26. 00		Jan. 7, 1897	318
		50, 000	141, 571	27. 70		Oct. 30, 1899	319
	1, 442		38, 709	100. 00	100. 00	Feb. 12, 1901	320
	2, 110	20, 000	43, 524	91. 00		Jan. 28, 1899	321
173	46, 702	225, 000	146, 199	78. 00		Dec. 2, 1899	322
		200, 000	599, 707	23. 10		July 24, 1902	323
12, 738		800, 000	2, 859, 662	35. 00		Aug. 12, 1902	324
	1, 518	35, 000	62, 624	82. 30		Feb. 24, 1902	325
13, 492		50, 000	176, 171	25. 00			326
8, 776		17, 000	49, 053	75. 00			327
			62, 044	100. 00	100. 00	Oct. 21, 1901	328
4, 835		100, 000	168, 471	30. 00			329
79, 550	71, 385	2, 773, 400	6, 702, 981				330
			41, 505	100. 00		Mar. 29, 1898	331
		18, 000	51, 215	100. 00		Oct. 9, 1899	332
	12, 158	110, 000	290, 771	98. 40		May 6, 1901	333
	8, 304	156, 000	197, 136	65. 50		Apr. 16, 1900	334
10, 796		75, 000	224, 862	44. 00			335
3, 561		250, 000	1, 005, 594	74. 00		June 23, 1902	336
	27, 240	100, 000	294, 788	100. 00		Aug. 15, 1899	337
16, 977		200, 000	407, 692	50. 00			338
	3, 178	14, 000	95, 143	100. 00	100. 00	May 16, 1898	339
226, 962		1, 000, 000	11, 582, 736	72. 00			340
			19, 086	51. 20		Apr. 30, 1901	341
		50, 000	135, 612	97. 50		Dec. 1, 1900	342
						Mar. 16, 1897	343
19, 361		100, 000	266, 837	65. 00			344
			6, 834	100. 00	100. 00	Aug. 7, 1897	345
		50, 000	53, 582	3. 70		May 20, 1901	346
	24, 463	120, 000	188, 470	100. 00		Jan. 22, 1900	347
		50, 000	203, 054	88. 40		Sept. 5, 1900	348
16, 663			367, 218	80. 00			349
31, 611		145, 870	292, 468	100. 00			350
	4, 997	70, 000	124, 763	82. 80		July 9, 1900	351
		100, 000	149, 375	23. 80		Sept. 30, 1901	352
13, 159		75, 000	92, 825	25. 00			353
	6, 823	44, 000	103, 512	97. 15		Oct. 24, 1900	354
12, 462		50, 000	64, 155	70. 00			355
9, 163		50, 000	58, 906	80. 00			356
	2, 976	140, 000	343, 372	90. 90		Oct. 24, 1902	357
	2, 207		660, 109	100. 00	100. 00	July 5, 1900	358
		100, 000	157, 752	71. 40		May 31, 1901	359
	132, 326	250, 000	282, 242	95. 77		May 25, 1901	360
14, 858			126, 305	95. 00			361
	1, 324		12, 262	100. 00	100. 00	Mar. 24, 1899	362
45, 668		350, 000	961, 352	55. 00			363
6, 675		45, 000	13, 793				364
1, 992		150, 000	446, 505	55. 00			365
		40, 000	49, 743	100. 00	100. 00	Oct. 22, 1898	366

No. 92.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Nominal value of remaining assets.	Collected from assets.	Collected from assessments upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
367	\$305, 576	\$18, 926	\$1, 630	\$19, 926	\$2, 784	\$8, 737	\$925	\$7, 200
368	.....	113, 790	.....	113, 790	14, 731	86, 197	2, 859	9, 308
	8, 339, 358	17, 934, 086	2, 233, 147	20, 167, 233	4, 223, 857	14, 278, 270	375, 617	632, 610
369	.....	71, 367	11, 906	83, 273	1, 361	79, 211	20	2, 681
370	62, 968	91, 843	8, 320	100, 163	13, 805	66, 131	2, 813	11, 351
371	819, 451	2, 477, 316	177, 827	2, 655, 143	704, 466	1, 692, 993	33, 253	73, 289
372	.....	19, 633	.....	19, 633	721	10, 099	2, 529	4, 657
373	49, 631	40, 294	14, 262	54, 556	23, 699	15, 930	2, 554	8, 707
374	.....	589, 198	.....	589, 198	7, 843	508, 910	3, 426	6, 399
375	.....	30, 896	.....	30, 896	21, 980	.....	1, 660	3, 356
	932, 050	3, 320, 547	212, 315	3, 532, 862	773, 875	2, 373, 274	96, 255	110, 440
376	125, 603	75, 860	39, 256	115, 116	1, 516	66, 252	4, 705	14, 117
377	62, 424	195, 211	62, 832	258, 063	29, 507	176, 530	7, 165	15, 538
378	.....	88, 663	11, 348	100, 011	15, 974	70, 724	6, 694	6, 619
379	2, 500	67, 553	2, 330	69, 883	524	62, 649	549	6, 161
380	142, 012	305, 712	68, 351	434, 063	71, 184	250, 308	14, 962	17, 003
381	31, 524	7, 462	.....	7, 462	1, 793	.....	1, 142	4, 401
382	.....	182, 769	.....	182, 769	15, 183	105, 314	3, 100	7, 772
383	.....	144, 295	.....	144, 295	12, 263	114, 532	3, 562	13, 828
384	.....	104, 032	.....	104, 032	714	92, 859	3, 443	7, 016
385	.....	100, 530	18, 100	118, 630	21, 667	79, 877	4, 008	7, 683
386	.....	.....	6, 296	6, 296	4, 850	.....	.....	1, 446
387	.....	85	10, 274	10, 274	.....	4, 370	882	3, 563
	364, 063	1, 322, 192	218, 702	1, 550, 894	175, 185	1, 023, 415	48, 212	105, 147
388	.....	2, 044, 654	.....	2, 044, 654	875	2, 024, 779	2, 416	4, 892
389	.....	74, 984	106, 106	181, 090	6, 513	152, 500	3, 099	7, 812
390	1, 275, 258	5, 852, 406	979, 021	6, 831, 427	4, 052, 940	2, 674, 121	29, 229	41, 305
391	213, 327	204, 036	92, 029	296, 065	2, 214	270, 714	5, 866	13, 308
392	35, 113	143, 097	3, 102	146, 199	96	54, 796	2, 803	7, 078
393	425, 489	135, 840	131, 975	267, 815	76, 360	168, 609	10, 325	8, 339
	1, 949, 187	8, 455, 017	1, 312, 233	9, 767, 250	4, 138, 998	5, 345, 519	53, 738	82, 734
394	306, 616	383, 901	.....	383, 901	85, 416	243, 908	10, 664	13, 996
395	.....	65, 059	.....	65, 059	9, 291	45, 858	1, 304	2, 455
396	72, 270	278, 859	60, 109	338, 968	20, 720	298, 493	6, 917	10, 358
397	23, 273	117, 050	40, 727	157, 777	51, 150	95, 223	1, 286	5, 502
398	.....	86, 553	35, 850	122, 403	25, 282	75, 701	7, 437	5, 403
399	26, 371	207, 454	7, 530	214, 984	1, 857	202, 413	1, 290	6, 549
400	348, 653	1, 334, 960	.....	1, 334, 960	351, 708	899, 319	5, 142	13, 987
401	.....	.....	.....	.....	.....	.....	.....	.....
402	1, 486, 569	3, 000, 327	48, 838	3, 049, 165	617, 428	2, 178, 080	9, 316	19, 690
403	.....	.....	.....	.....	.....	.....	.....	.....
404	236, 253	99, 148	47, 300	146, 448	64, 201	52, 439	1, 644	4, 153
	2, 500, 005	5, 573, 311	240, 354	5, 813, 665	1, 227, 053	4, 051, 434	45, 000	81, 893
405	157, 499	118, 681	20, 915	139, 596	8, 642	106, 294	871	2, 718
406	188, 201	93, 114	77, 080	170, 194	131, 221	.....	70	226
	345, 700	211, 795	97, 995	309, 790	139, 863	106, 294	941	2, 944
	22, 653, 308	120, 790, 015	18, 670, 006	139, 460, 021	27, 976, 925	96, 930, 214	4, 076, 689	6, 866, 063

RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
\$280	\$695	\$100,000	\$174,730	5.00	100.00	May 31, 1900	367
430,188	226,691	4,000,870	19,627,964				368
6,063		20,000	71,250	100.00	100.00	Nov. 15, 1898	369
101,142		50,000	101,742	65.00			370
3,666	1,627	500,000	1,881,105	90.00			371
			10,035	100.00	100.00	Dec. 26, 1899	372
	62,620	50,000	63,725	25.00			373
	3,900		497,889	100.00	100.00	Mar. 20, 1899	374
						Oct. 7, 1899	375
110,871	68,147	620,000	2,625,746				
28,526		50,000	132,585	50.00			376
29,323		90,000	196,018	90.00			377
		50,000	103,012	70.20		Feb. 10, 1902	378
		2,500	59,753	100.00	87.40	June 15, 1901	379
80,596		100,000	500,426	50.00			380
126			2,988				381
	53,400		103,057	100.00	100.00	Sept. 30, 1901	382
110		50,000	134,755	85.00		June 10, 1902	383
		50,000	185,718	50.00		Oct. 25, 1901	384
	5,395	50,000	82,348	97.00		Oct. 27, 1902	385
		21,000				Sept. 18, 1900	386
1,459		21,000	14,568	30.00			387
140,140	58,795	484,500	1,515,228				
9,131	2,561		2,009,815	100.00	100.00	Feb. 15, 1900	388
403	10,763	150,000	200,000	76.25			389
33,832		1,000,000	2,671,318	100.00			390
3,963		100,000	318,488	85.00			391
81,426		21,000	109,593	50.00			392
4,182		150,000	259,404	65.00			393
132,937	13,324	1,421,000	5,568,618				
29,917			292,055	80.00			394
	6,151		45,222	100.00	100.00	Sept. 27, 1901	395
2,480		100,000	398,400	70.00			396
44,616		60,000	110,767	50.00			397
8,580		100,000	126,711	60.00			398
3,075		30,000	224,904	90.00			399
64,804			1,048,522	85.00			400
224,651		150,000	3,320,157	65.00		Nov. 12, 1901	401
453,453						Jan. 2, 1902	402
24,011		100,000	238,058	30.00			403
402,134	6,151	540,000	5,804,796				404
21,071		50,000	212,699	50.00			405
38,677		90,000	127,143				406
59,748		140,000	339,842				
1,743,714	1,896,416	39,742,490	139,389,202				

No. 93.—CAPITAL, BONDS, AND NOMINAL ASSETS AT DATE OF FAILURE IN EACH NATIONAL BANKS THE AFFAIRS OF

	Name and location of bank.	Charter No.	Capital stock at failure.	Bonds at failure.	Amount realized from sale of bonds.	Circulation outstanding at failure.
1	First National Bank, Attica, N. Y. ....	199	\$50,000	\$50,000	\$57,692.06	\$44,000
2	Venango National Bank, Franklin, Pa. ....	1176	300,000	100,000	125,114.75	85,000
3	Merchants' National Bank, Washington, D. C.	627	200,000	200,000	234,765.25	180,000
	Total (number of banks, 2) .....		500,000	300,000	356,880.00	265,000
4	First National Bank, Medina, N. Y. ....	229	50,000	45,000	55,400.00	40,000
5	Tennessee National Bank, Memphis, Tenn.	1225	100,000	100,000	124,347.00	90,000
6	First National Bank, Selma, Ala. ....	1537	100,000	100,000	117,094.06	85,000
7	First National Bank, New Orleans, La. ....	162	500,000	200,000	248,601.46	180,000
8	National Unadilla Bank, Unadilla, N. Y. ....	1463	120,000	111,200	126,364.97	100,000
9	Farmers and Citizens' National Bank, Brooklyn, N. Y.	1223	300,000	285,500	312,455.52	253,900
10	Croton National Bank, New York, N. Y. ....	1556	200,000	212,000	229,076.45	180,000
	Total (number of banks, 7) .....		1,370,000	1,053,700	1,213,339.46	928,900
11	First National Bank, Bethel, Conn. ....	1141	60,000	30,000	32,970.92	26,300
12	First National Bank, Keokuk, Iowa. ....	80	100,000	100,000	109,373.45	90,000
13	National Bank of Vicksburg, Miss. ....	803	50,000	30,000	31,689.89	25,500
	Total (number of banks, 3) .....		210,000	160,000	174,034.26	141,800
14	First National Bank, Rockford, Ill. ....	429	50,000	52,000	57,643.75	45,000
15	First National Bank of Nevada, Austin, Nev.	1331	250,000	155,000	168,756.25	129,625
	Total (number of banks, 2) .....		300,000	207,000	226,400.00	174,625
16	Ocean National Bank, New York, N. Y. ...	1232	1,000,000	890,000	973,787.50	800,000
17	Union Square National Bank, New York, N. Y.	1691	200,000	62,000	69,592.50	50,000
18	Eighth National Bank, New York, N. Y. ..	384	250,000	278,000	297,807.50	243,393
19	Fourth National Bank, Philadelphia, Pa. ...	286	200,000	199,000	212,681.25	179,000
20	Waverly National Bank, Waverly, N. Y. ..	1192	106,100	80,000	87,900.00	71,000
21	First National Bank, Fort Smith, Ark. ....	1631	50,000	50,000	56,537.50	45,000
	Total (number of banks, 6) .....		1,806,100	1,559,000	1,698,306.25	1,388,393
22	Scandinavian National Bank, Chicago, Ill.	1978	250,000	150,000	167,512.50	135,000
23	Wallkill National Bank, Middletown, N. Y.	1473	175,000	132,000	150,982.50	118,900
24	Crescent City National Bank, New Orleans, La.	1937	500,000	500,000	580,325.00	450,000
25	Atlantic National Bank, New York, N. Y. .	1388	300,000	112,000	126,757.73	100,000
26	First National Bank, Washington, D. C. ...	26	500,000	500,000	579,481.25	450,000
27	National Bank of the Commonwealth, New York, N. Y.	1372	750,000	290,000	349,253.75	234,000
28	Merchants' National Bank, Petersburg, Va.	1548	400,000	400,000	461,681.23	360,000
29	First National Bank, Petersburg, Va. ....	1378	200,000	200,500	230,345.92	179,200
30	First National Bank, Mansfield, Ohio. ....	436	100,000	100,000	114,875.00	90,000
31	New Orleans National Banking Association, New Orleans, La.	1825	600,000	400,000	440,650.00	360,000
32	First National Bank, Carlisle, Pa. ....	21	50,000	50,000	56,212.25	45,000
	Total (number of banks, 11) .....		3,825,000	2,834,500	3,258,077.13	2,522,100
34	First National Bank, Topeka, Kans. ....	1660	100,000	100,000	113,287.50	90,000
35	First National Bank, Norfolk, Va. ....	271	100,000	106,000	118,366.25	95,000
	Total (number of banks, 2) .....		200,000	206,000	231,653.75	185,000
36	Gibson County National Bank, Princeton, Ind.	2066	50,000	50,000	58,031.25	43,800
37	First National Bank of Utah, Salt Lake City, Utah.	1695	150,000	50,000	59,575.00	44,991
38	Cook County National Bank, Chicago, Ill.	1845	500,000	100,000	102,781.25	90,000
39	First National Bank, Tiffin, Ohio. ....	900	100,000	50,000	55,982.85	45,000
40	Charlottesville National Bank, Charlottesville, Va.	1468	200,000	50,000	56,712.50	45,000
	Total (number of banks, 5) .....		1,000,000	300,000	333,082.85	268,791

REPORT OF THE COMPTROLLER OF THE CURRENCY. 361

YEAR FROM 1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT WHICH HAVE BEEN FINALLY CLOSED.

Receiver appointed.	Finally closed.	Cause of failure. a	Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	
			Estimated good.	Estimated doubtful.	Estimated worthless.			
Apr. 14, 1865	Jan. 2, 1867	W	\$50, 823	\$28, 053	\$115, 538	\$13, 692	\$208, 106	1
May 1, 1866	Feb. 2, 1885	U	83, 713	57, 029	818, 154	27, 741	986, 657	2
May 8, 1866	May 14, 1883	U	-----	860, 929	-----	-----	860, 929	3
-----	-----	-----	83, 713	917, 958	818, 154	27, 741	1, 847, 566	-----
Mar. 13, 1867	July 28, 1870	T	18, 424	2, 029	101, 072	5, 400	126, 925	4
Mar. 21, 1867	Feb. 4, 1870	V	50, 000	395, 412	-----	26, 579	471, 991	5
Apr. 30, 1867	Nov. 23, 1882	B	116, 422	96, 556	78, 415	57, 732	349, 125	6
May 20, 1867	Sept. 28, 1882	Q	853, 148	276, 400	701, 116	156, 575	1, 987, 239	7
Aug. 20, 1867	Dec. 19, 1874	W	36, 748	69, 857	86, 856	19, 449	212, 910	8
Sept. 6, 1867	Nov. 18, 1874	U	1, 175, 656	121, 683	272, 757	121, 017	1, 691, 113	9
Oct. 1, 1867	Aug. 15, 1872	G	255, 235	144, 903	65, 361	21, 572	487, 071	10
-----	-----	-----	2, 505, 633	1, 106, 840	1, 305, 577	408, 324	5, 326, 374	-----
Feb. 28, 1868	Apr. 7, 1881	N	39, 486	4, 809	83, 830	12, 212	140, 337	11
Mar. 3, 1868	Nov. 30, 1872	Q	98, 240	79, 652	125, 057	13, 426	316, 375	12
Apr. 24, 1868	Nov. 25, 1882	N	21, 584	49, 959	22, 569	-----	94, 112	13
-----	-----	-----	159, 310	134, 420	231, 456	25, 638	550, 824	-----
Mar. 15, 1869	Dec. 4, 1875	B	7, 000	811	-----	30, 371	38, 182	14
Oct. 14, 1869	May 16, 1884	U	129, 721	497, 292	91, 412	42, 236	760, 661	15
-----	-----	-----	136, 721	498, 103	91, 412	72, 607	798, 843	-----
Dec. 13, 1871	Apr. 20, 1882	V	1, 867, 641	-----	942, 283	124, 832	2, 934, 756	16
Dec. 15, 1871	Nov. 16, 1874	U	364, 973	-----	91, 355	11, 895	468, 223	17
-----do-----	Sept. 1, 1875	F	229, 617	736, 997	165, 442	49, 409	1, 181, 465	18
Dec. 20, 1871	Feb. 13, 1872	U	653, 658	-----	-----	-----	653, 658	19
Apr. 23, 1872	Oct. 2, 1877	U	86, 493	40, 000	37, 494	32, 517	196, 504	20
May 2, 1872	Jan. 3, 1876	V	15, 800	14, 174	25, 000	6, 537	61, 511	21
-----	-----	-----	3, 218, 182	791, 171	1, 261, 574	225, 190	5, 496, 117	-----
Dec. 12, 1872	Feb. 15, 1886	B	100, 000	100, 000	168, 100	24, 866	392, 966	22
Dec. 31, 1872	Jan. 8, 1880	B	127, 769	50, 000	25, 000	25, 102	227, 871	23
Mar. 18, 1873	June 1, 1881	M	379, 020	110, 450	148, 920	168, 603	806, 993	24
Apr. 28, 1873	Apr. 29, 1884	A	336, 833	58, 852	283, 550	128, 337	807, 572	25
Sept. 19, 1873	July 24, 1876	M	1, 000, 000	1, 277, 690	-----	215, 724	2, 493, 414	26
Sept. 22, 1873	Mar. 31, 1883	V	1, 435, 113	473, 372	453, 593	404, 431	2, 766, 509	27
Sept. 25, 1873	May 1, 1876	R	342, 260	252, 250	321, 722	103, 609	1, 019, 841	28
-----do-----	May 15, 1876	R	100, 000	50, 000	79, 409	43, 225	272, 634	29
Oct. 18, 1873	Nov. 30, 1883	P	94, 483	173, 378	7, 954	21, 095	296, 910	30
Oct. 23, 1873	Mar. 21, 1887	W	300, 000	100, 000	376, 870	654, 185	1, 431, 055	31
Oct. 24, 1873	Dec. 6, 1882	U	28, 077	55, 386	29, 267	2, 574	115, 304	32
-----	-----	-----	4, 243, 555	2, 701, 378	1, 894, 385	1, 791, 751	10, 631, 069	-----
Dec. 16, 1873	Sept. 11, 1878	P	25, 000	85, 000	78, 857	14, 241	203, 008	34
June 3, 1874	June 2, 1883	G	77, 723	56, 350	80, 297	3, 542	217, 912	35
-----	-----	-----	102, 723	141, 350	159, 154	17, 783	421, 010	-----
Nov. 28, 1874	Sept. 18, 1876	X	51, 296	32, 011	29, 055	12, 816	125, 178	36
Dec. 10, 1874	May 14, 1879	V	6, 300	204, 600	3, 274	15, 258	229, 432	37
Feb. 1, 1875	Nov. 20, 1883	V	619, 836	1, 250, 163	151, 439	678, 349	2, 699, 787	38
Oct. 22, 1875	Mar. 10, 1879	E	140, 000	120, 000	63, 620	18, 459	342, 059	39
Oct. 28, 1875	Apr. 5, 1886	U	169, 520	105, 218	257, 655	30, 696	563, 089	40
-----	-----	-----	986, 952	1, 711, 992	505, 043	755, 558	3, 959, 545	-----

a See explanation in note following Table No. 81.

362 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, BONDS, AND NOMINAL ASSETS AT DATE OF FAILURE IN EACH NATIONAL BANKS THE AFFAIRS OF WHICH

	Name and location of bank.	Charter No.	Capital s'ock at failure.	Bonds at failure.	Amount realized from sale of bonds.	Circulation outstanding at failure.
41	Miners' National Bank, Georgetown, Colo.	2199	\$150,000	\$50,000	\$51,607.50	\$45,000
	Fourth National Bank, Chicago, Ill. <i>a</i> .....	276	200,000	.....	.....	27,000
43	First National Bank, Bedford, Iowa.....	2298	30,000	30,000	33,575.00	27,000
44	First National Bank, Osceola, Iowa.....	1776	50,000	50,000	54,475.00	45,000
45	First National Bank, Duluth, Minn.....	1954	100,000	50,000	55,118.75	45,000
46	First National Bank, La Crosse, Wis.....	1313	50,000	50,000	57,199.50	45,000
47	City National Bank, Chicago, Ill.....	818	250,000	55,000	64,300.00	49,500
48	Watkins National Bank, Watkins, N. Y.....		75,000	75,000	85,550.25	67,500
49	First National Bank, Wichita, Kans.....	456	60,000	50,000	86,187.50	43,200
	Total (number of banks, 9).....	1913	965,000	410,000	458,019.50	367,200
50	First National Bank, Greenfield, Ohio <i>a</i> ..	101	\$50,000	.....	.....	.....
51	National Bank of Fishkill, N. Y.....	971	200,000	\$200,000	\$210,668.75	\$177,200
52	First National Bank, Franklin, Ind.....	50	132,000	50,000	50,625.00	45,000
53	Northumberland County National Bank, Shamokin, Pa.	689	67,000	67,000	69,886.25	60,300
54	First National Bank, Winchester, Ill.....	1484	50,000	50,000	51,943.75	45,000
55	National Exchange Bank, Minneapolis, Minn.	719	100,000	100,000	106,631.25	90,000
56	National Bank of the State of Missouri, St. Louis, Mo.	1665	2,500,000	50,000	50,775.00	44,860
57	First National Bank, Delphi, Ind.....	1949	50,000	50,000	51,425.00	45,000
58	First National Bank, Georgetown, Colo....	1991	75,000	50,000	56,518.75	45,000
59	Lock Haven National Bank, Lock Haven, Pa.	1273	120,000	80,000	83,537.50	71,200
	Total (number of banks, 10).....		3,344,000	697,000	731,981.25	623,560
61	Central National Bank, Chicago, Ill.....	2047	200,000	50,000	51,625.00	45,000
62	First National Bank, Kansas City, Mo....	1612	500,000	50,000	52,262.50	44,940
63	Commercial National Bank, Kansas City, Mo.	1995	100,000	50,000	53,100.00	44,500
64	First National Bank, Ashland, Pa. <i>a</i> .....	403	112,500	.....	.....	.....
65	First National Bank, Tarrytown, N. Y....	364	100,000	100,000	108,641.22	89,200
66	First National Bank, Allentown, Pa. <i>a</i> ....	161	250,000	.....	.....	.....
67	First National Bank, Waynesburg, Pa. <i>a</i> ...	305	100,000	.....	.....	.....
68	Washington County National Bank, Greenwich, N. Y.	1266	200,000	127,800	136,076.00	114,220
69	First National Bank, Dallas, Tex.....	2157	50,000	34,000	35,447.50	29,800
70	People's National Bank, Helena, Mont....	2105	100,000	100,000	115,792.50	89,300
71	First National Bank, Bozeman, Mont.....	2027	50,000	50,000	51,262.50	44,400
72	Merchants' National Bank, Fort Scott, Kans. <i>a</i>	1927	50,000	.....	.....	.....
73	Farmers' National Bank, Platte City, Mo.	2356	50,000	30,000	31,237.50	27,000
	Total (number of banks, 13).....		1,862,500	591,800	635,444.72	528,360
74	First National Bank, Warrensburg, Mo....	1856	100,000	50,000	51,929.45	45,000
75	German American National Bank, Washington, D. C.	2358	130,000	70,000	81,425.00	62,500
76	German National Bank, Chicago, Ill. <i>a</i> ....	1784	500,000	.....	.....	.....
77	Commercial National Bank, Saratoga Springs, N. Y.	1227	100,000	100,000	102,601.25	86,900
78	Second National Bank, Scranton, Pa. <i>a</i> ....	49	200,000	.....	.....	.....
79	National Bank of Poultney, Vt.....	1200	100,000	100,000	108,439.55	90,000
80	First National Bank, Monticello, Ind.....	2208	50,000	30,000	34,825.00	27,000
81	First National Bank, Butler, Pa.....	309	50,000	50,000	60,050.00	45,000
	Total (number of banks, 8).....		1,230,000	400,000	439,270.25	356,400
82	First National Bank, Meadville, Pa.....	115	100,000	100,000	108,565.00	89,500
83	First National Bank, Newark, N. J.....	52	300,000	300,000	301,393.75	270,000
84	First National Bank, Brattleboro, Vt.....	470	300,000	100,000	100,150.00	90,000
	Total (number of banks, 3).....		700,000	500,000	510,108.75	449,500
85	Mechanics' National Bank, Newark, N. J.	1251	500,000	500,000	506,026.88	449,900
86	First National Bank, Buffalo, N. Y.....	235	100,000	111,000	114,221.25	99,500
87	Pacific National Bank, Boston, Mass.....	2373	961,300	500,000	515,840.50	450,000
	Total (number of banks, 3).....		1,561,300	1,111,000	1,136,088.63	999,400

*a* Formerly in voluntary liquidation.

YEAR FROM 1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT HAVE BEEN FINALLY CLOSED—Continued.

Receiver appointed.	Finally closed.	Cause of failure.	Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	
			Estimated good.	Estimated doubtful.	Estimated worthless.			
Jan. 24, 1876	June 2, 1884	V	\$20,000	\$190,069	-----	\$27,287	\$237,356	41
Feb. 1, 1876	Mar. 4, 1886	V	27,123	131,227	\$65,802	3,084	227,236	42
.....do.....	Mar. 28, 1883	N	29,752	26,858	9,359	9,635	75,604	43
Feb. 26, 1876	Feb. 28, 1878	V	74,376	19,938	5,737	15,162	115,213	44
Mar. 13, 1876	Jan. 31, 1881	P	18,093	118,300	35,855	13,816	186,064	45
Apr. 11, 1876	July 20, 1882	P	25,000	25,000	65,097	44,815	169,912	46
May 17, 1876	Feb. 28, 1885	V	453,037	478,917	85,805	86,248	1,104,007	47
July 12, 1876	May 23, 1888	G	86,014	44,582	9,105	21,738	161,439	48
Sept. 23, 1876	July 14, 1880	B	59,226	18,387	67,531	3,681	148,825	49
			802,621	1,053,278	344,201	225,466	2,425,666	
Dec. 12, 1876	Nov. 25, 1882	U	-----	57,675	-----	376	58,051	50
Jan. 27, 1877	Aug. 11, 1884	B	194,665	282,909	51,405	49,441	558,418	51
Feb. 13, 1877	Sept. 14, 1881	B	86,492	58,188	200,909	24,217	369,806	52
Mar. 12, 1877	Jan. 18, 1883	M	67,246	112,026	25,941	14,770	219,983	53
Mar. 16, 1877	July 23, 1881	W	67,541	66,025	79,101	14,270	226,937	54
May 24, 1877	June 10, 1880	M	135,231	90,704	124,371	18,411	368,717	55
June 23, 1877	Mar. 26, 1888	O	935,999	2,818,966	633,744	433,400	4,822,109	56
July 20, 1877	Oct. 15, 1881	W	175,254	6,250	6,596	13,478	201,578	57
Aug. 18, 1877	Oct. 5, 1885	U	34,368	52,627	629,113	30,398	746,506	58
Aug. 20, 1877	Mar. 3, 1882	V	220,481	150,650	24,990	34,350	430,471	59
			1,917,277	3,676,020	1,776,168	633,111	8,002,576	
Dec. 1, 1877	Feb. 23, 1892	V	157,438	161,441	170,712	16,680	506,271	61
Feb. 11, 1878	July 6, 1881	X	1,118,118	313,726	405,000	19,817	1,856,661	62
.....do.....	Mar. 9, 1882	V	52,349	74,724	51,175	6,723	184,971	63
Feb. 28, 1878	Aug. 5, 1879	V	107,318	41,584	19,070	8,859	176,831	64
Mar. 23, 1878	June 20, 1882	V	100,994	-----	153,467	20,289	274,750	65
Apr. 15, 1878	Mar. 9, 1885	N	19,879	132,445	185,220	2,171	339,715	66
May 15, 1878	Sept. 7, 1885	N	-----	15,869	42,284	1,861	60,014	67
June 8, 1878	July 5, 1879	P	311,324	27,894	235,971	13,749	589,938	68
.....do.....	Mar. 24, 1885	V	48,149	36,245	67,423	4,305	156,122	69
Sept. 13, 1878	Feb. 12, 1889	Q	32,559	95,251	166,151	67,942	361,903	70
Sept. 14, 1878	.....do.....	Q	39,010	76,046	333	21,090	136,479	71
Sept. 25, 1878	Apr. 8, 1881	X	21,225	15,543	46,588	1,892	85,248	72
Oct. 1, 1878	Oct. 10, 1879	N	9,561	18,691	42,296	1,944	72,492	73
			2,017,924	1,009,459	1,586,690	187,322	4,801,395	
Nov. 1, 1878	Mar. 15, 1881	X	90,953	194,457	11,578	33,375	330,363	74
.....do.....	Apr. 10, 1894	P	256,286	139,514	37,923	61,147	494,870	75
Dec. 20, 1878	Mar. 1, 1884	B	104,966	101,971	475,052	29,881	711,870	76
Feb. 11, 1879	Jan. 17, 1881	X	133,169	167,503	28,969	17,085	346,726	77
Mar. 15, 1879	Apr. 24, 1886	X	264,908	101,178	104,858	47,591	518,535	78
Apr. 7, 1879	Aug. 1, 1881	N	68,078	97,257	18,384	19,560	203,279	79
July 18, 1879	Feb. 6, 1883	X	23,646	6,734	4,374	15,017	49,771	80
July 23, 1879	Aug. 6, 1887	E	12,647	134,716	34,737	27,503	209,603	81
			954,653	943,330	715,875	251,159	2,865,017	
June 9, 1880	Feb. 4, 1882	R	115,012	22,545	12,863	19,198	169,618	82
June 14, 1880	Feb. 18, 1889	F	418,951	64,041	55,895	41,173	580,060	83
June 19, 1880	Oct. 12, 1885	N	51,574	-----	302,654	43,895	398,123	84
			585,537	86,586	371,412	104,266	1,147,801	
Nov. 2, 1881	Dec. 22, 1896	C	1,114,503	185,002	78,286	232,147	1,609,938	85
Apr. 22, 1882	Apr. 30, 1892	P	488,892	65,526	696,987	36,916	1,288,321	86
May 22, 1882	June 30, 1893	S	648,710	1,416,793	1,397,334	449,324	3,912,161	87
			2,252,105	1,667,321	2,172,607	718,387	6,810,420	

364 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, BONDS AND NOMINAL ASSETS AT DATE OF FAILURE IN EACH NATIONAL BANKS, THE AFFAIRS OF WHICH

	Name and location of bank.	Charter No.	Capital stock at failure.	Bonds at failure.	Amount realized from sale of bonds.	Circulation outstanding at failure.
88	First National Bank of Union Mills, Union City, Pa.	110	\$50,000	\$50,000	\$60,756.25	\$43,000
89	Vermont National Bank, St. Albans, Vt.	1583	200,000	70,000	70,000.00	63,000
	Total (number of banks, 2)		250,000	120,000	130,756.25	106,000
90	First National Bank, Leadville, Colo.	2420	60,000	60,000	60,000.00	53,000
91	City National Bank, Lawrenceburg, Ind.	2389	100,000			
92	First National Bank, St. Albans, Vt.	269	100,000	100,000	100,000.00	89,980
93	First National Bank, Monmouth, Ill.	2751	75,000	30,000	30,000.00	27,000
94	Marine National Bank, New York, N. Y.	1215	400,000	300,000	309,812.50	260,100
95	Hot Springs National Bank, Hot Springs, Ark.	2887	50,000	12,500	12,500.00	11,250
96	Richmond National Bank, Richmond, Ind.	2090	250,000	50,000	50,000.00	45,000
97	First National Bank, Livingston, Mont.	3006	50,000	12,500	12,500.00	11,240
98	First National Bank, Albion, N. Y.	166	100,000	100,000	100,000.00	90,000
99	First National Bank, Jamestown, N. Dak.	2378	50,000	12,500	14,023.44	11,250
100	Logan National Bank, West Liberty, Ohio.	2942	50,000	26,000	27,241.88	23,400
	Total (number of banks, 11)		1,285,000	703,500	716,077.82	622,220
101	Middletown National Bank, Middletown, N. Y.	1276	\$200,000	\$200,000	\$246,668.78	\$176,000
102	Farmers' National Bank, Bushnell, Ill.	1791	50,000	50,000	51,887.50	44,000
103	Schoharie County National Bank, Schoharie, N. Y.	1510	50,000	12,500	14,066.42	11,250
104	Exchange National Bank, Norfolk, Va.	1137	300,000	100,000	126,066.04	90,000
	Total (number of banks, 4)		600,000	362,500	438,628.74	321,250
105	First National Bank, Lake City, Minn.	1740	50,000	50,000	51,718.75	44,420
106	Lancaster National Bank, Clinton, Mass.	583	100,000	30,000	30,000.00	27,000
107	First National Bank, Sioux Falls, S. Dak.	2465	50,000	12,500	12,500.00	10,740
108	First National Bank, Wahpeton, N. Dak.	2624	50,000	12,500	13,384.38	11,250
109	First National Bank, Angelica, N. Y.	564	100,000	100,000	100,203.13	89,000
110	City National Bank, Williamsport, Pa.	2139	100,000	30,000	32,512.50	27,000
111	Abington National Bank, Abington, Mass.	1386	150,000	150,000	165,931.88	131,370
112	First National Bank, Blair, Nebr.	2724	50,000	30,000	30,000.00	26,180
	Total (number of banks, 8)		650,000	415,000	436,250.64	366,960
113	First National Bank, Pine Bluff, Ark.	2776	50,000	12,500	12,500.00	11,250
114	Palatka National Bank, Palatka, Fla.	3266	50,000	20,000	20,000.00	18,000
116	Henrietta National Bank, Henrietta, Tex.	3022	50,000	12,500	16,125.00	11,250
117	National Bank of Sumter, S. C.	3082	50,000	12,500	13,562.50	11,250
118	First National Bank, Dausville, N. Y.	75	50,000	12,500	12,500.00	11,250
119	First National Bank, Corry, Pa.	605	100,000	50,000	52,875.00	44,450
120	Stafford National Bank, Stafford Springs, Conn.	686	200,000	50,000	54,250.00	45,000
	Total (number of banks, 7)		550,000	170,000	181,812.50	152,450
121	Fifth National Bank, St. Louis, Mo.	2835	300,000	50,000	54,000.00	44,430
122	Metropolitan National Bank, Cincinnati, Ohio.	2542	1,000,000	80,000	90,851.25	72,000
123	First National Bank, Auburn, N. Y.	231	150,000	50,000	54,000.00	44,400
124	Commercial National Bank, Dubuque, Iowa	1801	100,000	25,000	25,000.00	22,500
125	State National Bank, Raleigh, N. C.	1682	100,000	25,000	25,000.00	22,500
126	Second National Bank, Xenia, Ohio.	277	150,000	37,500	40,687.50	33,750
127	Madison National Bank, Madison, S. Dak.	3597	50,000	12,500	12,500.00	11,250
128	Lowell National Bank, Lowell, Mich.	1280	50,000	12,500	16,125.00	11,250
	Total (number of banks, 8)		1,900,000	292,500	318,163.75	262,080
129	California National Bank, San Francisco, Cal.	3592	200,000	50,000	51,500.00	45,000
130	First National Bank, Anoka, Minn.	2800	50,000	12,500	14,500.00	11,250
	Total (number of banks, 2)		250,000	62,500	66,000.00	56,250
131	National Bank of Shelbyville, Tenn.	2198	50,000	12,500	12,500.00	11,250
132	First National Bank, Sheffield, Ala.	3617	100,000	25,000	25,000.00	22,500
133	Third National Bank, Malone, N. Y.	3366	50,000	12,500	12,500.00	10,750
134	First National Bank, Abilene, Kans.	2427	100,000	25,000	25,470.00	21,240
135	Harper National Bank, Harper, Kans.	3431	50,000	12,500	12,500.00	10,750
136	Gloucester City National Bank, Gloucester City, N. J.	3936	50,000	12,500	12,500.00	11,250

<sup>a</sup> Restored to solvency.

<sup>b</sup> Formerly in voluntary liquidation.



YEAR FROM 1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT HAVE BEEN FINALLY CLOSED—Continued.

Receiver appointed.	Finally closed.	Cause of failure.	Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	
			Estimated good.	Estimated doubtful.	Estimated worthless.			
Mar. 24, 1883	Apr. 15, 1893	S	\$161,699	\$46,829	\$16,309	\$23,640	\$248,477	88
Aug. 9, 1883	June 6, 1892	V	124,114	520,917	118,618	20,617	784,266	89
			285,813	567,746	134,927	44,257	1,032,743	
Jan. 24, 1884	Dec. 5, 1893	B	72,197	56,042	102,112	56,410	286,761	90
Mar. 11, 1884	Oct. 25, 1886	G	13,993	14,500	2,554	1,599	32,646	91
Apr. 22, 1884	May 25, 1894	P	217,314	96,875	49,951	78,359	442,499	92
do	Jan. 4, 1894	B	172,940	96,543	9,688	34,112	313,283	93
May 13, 1884	Sept. 30, 1889	T	3,496,495	816,916	1,568,940	871,204	6,753,555	94
June 2, 1884	Sept. 25, 1889	E	31,058	27,774	27,190	6,407	92,429	95
July 23, 1884	Sept. 30, 1890	H	367,109	72,356	171,319	124,054	734,838	96
Aug. 25, 1884	Dec. 31, 1900	X	33,543	15,304	22,255	941	72,043	97
Aug. 26, 1884	Apr. 19, 1893	B	55,763	44,446	113,329	212,545	426,083	98
Sept. 13, 1884	Oct. 29, 1885	E	7,519	29,826	29,352	3,312	70,009	99
Oct. 18, 1884	Jan. 22, 1890	P	60,096	22,695		56,057	138,848	100
			4,528,027	1,293,277	2,096,690	1,445,000	9,362,904	
Nov. 29, 1884	May 29, 1893	I	\$600,810	\$53,692	\$167,075	\$131,069	\$952,646	101
Dec. 17, 1884	Feb. 10, 1888	L	13,170	3,874	62,229	11,899	91,172	102
Dec. 23, 1885	Sept. 30, 1890	B	96,891	39,593	28,010	4,809	169,303	103
Apr. 9, 1885	June 23, 1894	O	1,273,711	1,441,378	938,916	273,432	3,927,437	104
			1,984,582	1,538,537	1,166,230	421,209	5,140,558	
Jan. 4, 1886	June 1, 1886	E	57,487	91,996	7,291	57,994	214,768	105
Jan. 20, 1886	Sept. 14, 1891	B	144,850	138,707	8,094	69,964	361,615	106
Mar. 11, 1886	Apr. 5, 1897	J	48,510	137,859	3,821	12,332	202,522	107
Apr. 8, 1886	Mar. 20, 1890	J	20,505	66,965	44,909	4,138	136,517	108
Apr. 19, 1886	Mar. 2, 1888	A	59,810	28,459	70,458	7,798	166,525	109
May 4, 1886	Aug. 18, 1887	D	154,879	26,825	24,398	35,220	241,304	110
Aug. 2, 1886	Feb. 17, 1887	L	122,551	168,164	5,402	21,633	317,810	111
Sept. 8, 1886	Apr. 30, 1887	U	235,474	8,000	6,834	5,439	255,747	112
			844,066	666,975	171,267	214,500	1,896,808	
Nov. 20, 1886	July 25, 1895	V	50,793	85,912	1,609	16,171	154,485	113
June 3, 1887	Oct. 17, 1887	V	15,646	32,092	8,791	1,790	58,319	114
Aug. 17, 1887	July 11, 1889	K	74,171	35,999	12,995	25,696	148,861	116
Aug. 24, 1887	Mar. 5, 1891	A	66,081		159	17,789	84,009	117
Sept. 8, 1887	May 13, 1892	B	17,449	8,397	37,572	56,220	119,638	118
Oct. 11, 1887	Apr. 25, 1892	V	156,586	20,239	66,710	29,501	279,036	119
Oct. 17, 1887	Oct. 20, 1888	B	208,243	119,869	60,869	29,177	418,158	120
			588,969	302,508	188,705	176,224	1,256,506	
Nov. 15, 1887	June 10, 1901	F	580,321	929,388	61,622	95,571	1,666,902	121
Feb. 10, 1888	June 27, 1888	V	1,068,952	787,598	125,236	7,111	2,588,897	122
Feb. 20, 1888	July 6, 1897	R	268,961	160,617	510,790	325,342	1,265,710	123
Apr. 2, 1888	Nov. 11, 1892	B	333,506	324,872	15,112	29,221	702,711	124
Mar. 21, 1888	Jan. 15, 1891	B	152,390	176,052	137,561	8,399	475,001	125
May 9, 1888	Jan. 21, 1889	V	181,870	214,560	78,496	69,652	544,578	126
June 23, 1888	July 24, 1894	S	17,136	91,153	20,025	38,052	166,366	127
Sept. 19, 1888	Apr. 24, 1890	W	55,535	71,124	1,316	46,811	174,786	128
			3,258,671	2,755,964	950,158	620,158	7,584,951	
Jan. 14, 1889	Feb. 26, 1895	Q	400,003	61,519	216,704	95,247	773,473	129
Apr. 22, 1889	May 4, 1896	B	83,776	44,698	17,225	24,059	169,758	130
			483,779	106,217	233,929	119,306	943,231	
Dec. 13, 1889	Apr. 26, 1892	Q	1,898	98,099	44,592	6,092	150,681	131
Dec. 23, 1889	Jan. 26, 1900	V	153,262	117,240	72,568	9,329	352,399	132
Dec. 30, 1889	Dec. 31, 1892	W	74,662	31,442	33,827	2,446	142,377	133
Jan. 21, 1890	May 9, 1895	F	38,896	92,995	81,897	9,209	222,997	134
Feb. 10, 1890	July 21, 1894	F	25,775	21,224	19,674	4,750	71,423	135
June 12, 1890	Feb. 2, 1894	F	6,675	12,317	56,237	8,040	83,269	136

## No. 93.—CAPITAL, BONDS, AND NOMINAL ASSETS AT DATE OF FAILURE IN EACH NATIONAL BANKS, THE AFFAIRS OF WHICH

	Name and location of bank.	Charter No.	Capital stock at failure.	Bonds at failure.	Amount realized from sale of bonds.	Circulation outstanding at failure.
137	Park National Bank, Chicago, Ill.....	3502	\$200,000	\$50,000	\$58,125.00	\$45,000
138	State National Bank, Wellington, Kans.....	3564	50,000	12,500	12,500.00	11,250
139	Kingman National Bank, Kingman, Kans.....	3559	100,000	25,000	25,000.00	22,000
	Total (number of banks, 9) .....		750,000	187,500	196,095.00	165,990
141	First National Bank, Belleville, Kans.....	3386	50,000	12,500	12,500.00	11,250
142	First National Bank, Meade Center, Kans.....	3693	50,000	12,500	12,500.00	10,750
144	City National Bank, Hastings, Nebr.....	3099	100,000	25,000	25,000.00	22,500
145	People's National Bank, Fayetteville, N. C.....	2003	125,000	32,000	32,000.00	28,800
146	Spokane National Bank, Spokane Falls, Wash.....	3838	100,000	25,000	29,000.00	22,500
147	First National Bank, Ellsworth, Kans.....	3249	50,000	12,500	12,500.00	11,250
148	Second National Bank, McPherson, Kans.....	3791	50,000	12,500	12,500.00	11,250
149	Pratt County National Bank, Pratt, Kans.....	3787	50,000	12,500	14,335.94	11,250
150	Keystone National Bank, Philadelphia, Pa.....	2291	500,000	50,000	50,187.50	45,000
151	Spring Garden National Bank, Philadelphia, Pa.....	3468	750,000	50,000	50,187.50	45,000
152	National City Bank, Marshall, Mich.....	2023	100,000	50,000	58,203.13	44,000
153	Red Cloud National Bank, Red Cloud, Nebr.....	3181	75,000	18,750	18,011.72	16,875
154	Asbury Park National Bank, Asbury Park, N. J.....	3792	100,000	25,000	25,250.00	20,700
155	Ninth National Bank, Dallas, Tex.....	4415	300,000	50,000	48,500.00	45,000
156	First National Bank, Red Cloud, Nebr.....	2811	75,000	18,750	18,011.72	16,275
157	Central Nebraska National Bank, Broken Bow, Nebr.....	3927	60,000	15,000	17,203.12	13,500
158	Florence National Bank, Florence, Ala.....	4135	60,000	15,000	17,203.12	12,900
159	First National Bank, Palatka, Fla.....	3223	150,000	37,500	39,003.13	33,250
160	First National Bank, Kansas City, Kans.....	3706	150,000	37,500	40,687.50	33,750
161	Rio Grande National Bank, Laredo, Tex.....	4146	100,000	25,000	28,656.25	22,500
162	First National Bank, Clearfield, Pa.....	768	100,000	97,000	112,523.75	85,340
164	First National Bank, Coldwater, Kans.....	3703	52,000	13,000	12,496.25	11,200
	Total (number of banks, 22) .....		3,147,000	647,000	686,460.63	574,840
165	Maverick National Bank, Boston, Mass.....	677	\$400,000	\$50,000	\$57,575.00	\$45,000
166	Corry National Bank, Corry, Pa.....	569	100,000	100,000	113,937.50	87,100
167	Cheyenne National Bank, Cheyenne, Wyo.....	3416	150,000	37,500	36,975.00	33,750
168	California National Bank, San Diego, Cal.....	3828	500,000	50,000	48,062.50	45,000
169	First National Bank, Wilmington, N. C.....	1656	250,000	50,000	48,250.00	45,000
170	Huron National Bank, Huron, S. Dak.....	3267	75,000	20,000	21,007.81	18,000
171	First National Bank, Downs, Kans.....	3569	50,000	12,500	14,335.94	10,750
172	First National Bank, Muncy, Pa.....	837	100,000	95,500	110,600.94	85,950
173	Bell County National Bank, Temple, Tex.....	4404	50,000	12,500	12,093.75	11,250
174	First National Bank, Deming, N. Mex.....	3160	100,000	25,000	26,429.69	22,500
176	Lima National Bank, Lima, Ohio.....	2859	200,000	50,000	58,500.00	45,000
177	National Bank of Guthrie, Okla.....	4383	100,000	25,000	25,250.00	21,800
178	Cherryvale National Bank, Cherryvale, Kans.....	4288	50,000	12,500	12,078.12	11,250
179	First National Bank, Erie, Kans.....	3963	50,000	12,500	14,335.94	11,250
180	First National Bank, Rockwall, Tex.....	3890	125,000	31,250	30,312.50	26,720
181	Vincennes National Bank, Vincennes, Ind.....	1454	100,000	25,000	28,671.88	22,500
	Total (number of banks, 16) .....		2,400,000	609,250	658,416.57	542,820
182	First National Bank, Del Norte, Colo.....	4264	50,000	12,500	12,031.25	11,250
183	Newton National Bank, Newton, Kans.....	3297	100,000	25,000	24,937.50	22,500
185	Bankers and Merchants' National Bank, Dallas, Tex.....	4213	500,000	50,000	55,875.00	44,000
187	Commercial National Bank, Nashville, Tenn.....	3228	500,000	50,000	56,687.50	45,000
188	Alabama National Bank, Mobile, Ala.....	1817	150,000	50,000	54,750.00	42,800
189	First National Bank, Ponca, Nebr.....	3627	50,000	12,500	12,007.81	11,250
193	National Bank of North Dakota, Fargo, N. Dak.....	4256	250,000	50,000	48,125.00	44,250
194	Evanston National Bank, Evanston, Ill.....	4767	100,000	25,000	24,062.50	22,500
195	National Bank of Deposit, New York, N. Y.....	3771	300,000	50,000	56,000.00	45,000
196	Oglethorpe National Bank, Brunswick, Ga.....	3753	150,000	37,500	37,171.88	32,900
198	First National Bank, Cedar Falls, Iowa.....	2177	50,000	12,500	14,203.12	11,250
199	First National Bank, Brady, Tex.....	4198	50,000	12,500	14,203.12	10,800
201	Citizens' National Bank, Hillsboro, Ohio.....	2039	100,000	25,000	27,687.50	22,500
202	First National Bank, Brunswick, Ga.....	3116	200,000	50,000	54,362.50	44,000
204	Merchants' National Bank, Tacoma, Wash.....	3172	250,000	50,000	51,843.75	45,000
205	City National Bank, Greenville, Mich.....	3243	50,000	12,500	14,250.00	11,250
206	First National Bank, Whatcom, Wash.....	4099	50,000	12,500	14,093.75	11,250
207	Columbia National Bank, New Whatcom, Wash.....	4351	100,000	25,000	24,203.13	22,500

YEAR FROM 1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT HAVE BEEN FINALLY CLOSED—Continued.

Receiver appointed.	Finally closed.	Cause of failure.	Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.
			Estimated good.	Estimated doubtful.	Estimated worthless.		
July 14, 1890	Feb. 27, 1893	F	\$342,921	\$256,395	\$142,551	\$41,536	\$783,403
Sept. 25, 1890	Mar. 29, 1893	W	23,319	77,765	11,646	10,068	122,798
Oct. 2, 1890	June 7, 1899	X	11,416	101,635	64,792	48,396	226,239
			678,824	800,112	527,784	139,866	2,155,586
Dec. 12, 1890	Oct. 31, 1893	G	10,794	50,866	22,426	4,042	88,128
Dec. 24, 1890	Apr. 14, 1902	V	6,201	42,808	21,564	2,039	72,609
Jan. 14, 1891	Oct. 7, 1896	J	48,128	59,642	110,400	18,044	236,814
Jan. 20, 1891	Mar. 12, 1896	R	101,878	24,882	124,504	19,516	261,780
Feb. 3, 1891	Jan. 22, 1895	H	314,354	190,090	9,060	223,449	736,953
Feb. 11, 1891	Apr. 11, 1898	F	102,952	46,213	43,981	6,415	199,561
Mar. 25, 1891	Nov. 1, 1893	Q	7,537	85,858	29,718	46,220	169,333
Apr. 7, 1891	Apr. 1, 1896	H	24,983	56,756	17,166	9,049	107,954
May 9, 1891	Jan. 31, 1902	Q	575,606	996,992	153,913	138,284	1,864,795
May 21, 1891	Dec. 9, 1901	O	280,592	555,430	1,485,688	614,952	2,936,662
June 22, 1891	Mar. 31, 1895	D	157,652	38,725	641	23,250	220,268
July 1, 1891	May 24, 1895	V	33,823	118,353	13,635	26,708	192,499
July 2, 1891	June 30, 1892	G	24,089	32,015	56,240	23,462	135,806
July 16, 1891	Aug. 11, 1900	Q	123,895	229,956	218,928	19,311	592,090
do	Feb. 25, 1896	Q	34,040	41,226	82,117	8,714	166,097
July 21, 1891	Sept. 7, 1897	G	37,214	91,674	9,321	5,080	143,289
July 23, 1891	Apr. 18, 1898	O	27,436	80,860	15,460	5,133	128,889
Aug. 7, 1891	Oct. 1, 1900	H	157,630	214,991	112,844	9,872	495,337
Aug. 17, 1891	May 25, 1899	G	86,650	87,665	118,023	25,157	316,895
Oct. 3, 1891	Sept. 8, 1896	V	42,152	27,181	101,848	5,615	176,796
Oct. 7, 1891	Jan. 29, 1900	S	74,758	51,564	142,122	97,314	365,758
Oct. 14, 1891	Nov. 24, 1894	H	16,121	50,064	19,455	5,219	90,859
			2,287,885	3,173,791	2,909,054	1,328,442	9,699,172
Nov. 2, 1891	Mar. 31, 1898	F	4,170,649	4,747,445	772,597	526,501	10,217,192
Nov. 21, 1891	Oct. 16, 1896	R	429,340	152,513	61,480	73,296	716,629
Dec. 5, 1891	May 31, 1890	O	130,365	298,762	31,617	68,139	528,883
Dec. 18, 1891	June 12, 1900	O	541,863	535,479	360,716	220,900	1,658,456
Dec. 21, 1891	Sept. 21, 1899	U	140,808	369,140	181,995	45,155	737,098
Jan. 7, 1892	Sept. 23, 1897	B	41,221	17,778	39,147	4,511	102,657
Feb. 6, 1892	Apr. 25, 1898	V	17,570	60,938	39,621	7,963	126,092
Feb. 9, 1892	Oct. 12, 1892	S	62,381	106,718	9,696	27,100	205,895
Feb. 19, 1892	May 2, 1898	B	68,264	65,727	2,650	17,332	153,973
Feb. 29, 1892	Aug. 28, 1901	P	24,715	209,549	32,215	28,662	286,662
Mar. 21, 1892	Apr. 12, 1893	G	124,113	276,990	58,257	60,642	520,002
June 22, 1892	June 24, 1901	S	3,992				3,992
July 2, 1892	Jan. 5, 1897	O	15,583	31,110	53,933	1,097	101,723
do	Apr. 6, 1893	V	60,369	5,111	30,953	5,886	102,319
July 20, 1892	Mar. 31, 1896	S	31,523	79,936	109,651	11,414	232,524
July 22, 1892	Oct. 24, 1900	R	106,351	109,297	149,159	32,808	397,615
			5,968,607	7,066,493	1,933,687	1,122,927	16,091,714
Jan. 14, 1893	June 15, 1899	Y	68,135	83,761	26,342	3,851	182,089
Jan. 16, 1893	Oct. 27, 1897	G	30,329	27,959	145,461	9,729	213,478
Feb. 6, 1893	Nov. 6, 1901	O	34,142	157,453	437,285	22,869	651,749
Apr. 6, 1893	May 27, 1899	Q	1,055,328	365,918	958,272	148,669	2,528,187
Apr. 17, 1893	Sept. 30, 1897	V	50,839	131,070	34,910	7,283	224,102
May 13, 1893	Sept. 5, 1899	Q	28,701	121,847	58,679	11,472	220,699
June 6, 1893	Sept. 16, 1895	Q	19,956	296,498	3,201	39,141	358,796
June 7, 1893	Apr. 3, 1897	T	48,169	90,902	53,163	8,944	201,178
June 9, 1893	June 15, 1894	F	958,872	263,745		26,849	1,249,466
June 12, 1893	Oct. 23, 1899	Y	72,758	267,992	87,917	39,968	478,635
June 13, 1893	Jan. 6, 1897	L	63,781	101,494	39,292	11,726	216,293
do	Oct. 9, 1896	T	54,586	13,195	41,179	6,277	115,297
June 16, 1893	Apr. 29, 1901	Q	221,171	80,895	252,321	62,191	616,518
June 17, 1893	Sept. 12, 1895	V	193,193	387,344	36,389	24,017	640,943
June 23, 1893	Sept. 10, 1897	Y	371,884	569,688	90,355	69,748	1,101,675
June 27, 1893	June 24, 1899	Q	125,823	159,710	36,245	27,881	349,659
do	Oct. 19, 1897	Y	38,067	65,807	19,565	12,706	136,145
do	Jan. 7, 1898	Y	115,530	105,146	4,563	6,430	231,669

## No. 93.—CAPITAL, BONDS, AND NOMINAL ASSETS AT DATE OF FAILURE IN EACH NATIONAL BANKS THE AFFAIRS OF WHICH

	Name and location of bank.	Charter No.	Capital stock at failure.	Bonds at failure.	Amount realized from sale of bonds.	Circulation outstanding at failure.
210	Linn County National Bank, Albany, Oreg.	4326	\$100,000	\$25,000	\$27,687.50	\$21,700
211	Nebraska National Bank, Beatrice, Nebr.	4185	100,000	25,000	28,000.00	21,880
212	Gulf National Bank, Tampa, Fla.	4478	50,000	12,500	14,203.13	11,250
213	Livingston National Bank, Livingston, Mont.	4117	50,000	12,500	12,031.25	10,750
214	Chemical National Bank, Chicago, Ill.	4666	1,000,000	50,000	55,375.00	45,000
216	Consolidated National Bank, San Diego, Cal.	3056	250,000	62,500	60,256.88	55,300
217	First National Bank, Cedartown, Ga.	4075	75,000	18,750	21,328.13	16,370
218	Merchants' National Bank, Great Falls, Mont.	4434	100,000	25,000	28,453.13	22,500
219	State National Bank, Knoxville, Tenn.	4102	100,000	25,000	27,687.50	21,800
221	Indianapolis National Bank, Indianapolis, Ind.	581	300,000	50,000	55,375.00	44,160
225	National Bank of the Commonwealth, Manchester, N. H.	4692	200,000	75,000	83,062.50	67,500
226	First National Bank, Starkville, Miss.	3688	60,000	15,000	14,881.25	13,500
229	Albuquerque National Bank, Albuquerque, N. Mex.	3222	175,000	50,000	56,000.00	44,150
230	First National Bank, Vernon, Tex.	4033	100,000	25,000	27,687.50	22,500
231	First National Bank, Middlesboro, Ky.	4201	50,000	12,500	14,203.13	11,250
234	First National Bank, Hot Springs, S. Dak.	4370	50,000	12,500	14,218.75	11,250
235	First National Bank, Marion, Kans.	3018	50,000	25,000	23,968.75	21,900
236	Washington National Bank, Tacoma, Wash.	4018	100,000	50,000	48,312.50	43,500
238	Lloyd's National Bank, Jamestown, N. Dak.	4561	100,000	25,000	28,000.00	22,500
239	National Granite State Bank, Exeter, N. H.	1147	50,000	25,000	27,875.00	22,490
240	Chamberlain National Bank, Chamberlain, S. Dak.	4282	50,000	12,500	12,031.25	11,250
241	Port Townsend National Bank, Port Townsend, Wash.	4290	100,000	25,000	28,437.50	22,500
243	First National Bank, Sundance, Wyo.	4343	50,000	12,500	12,031.25	11,250
244	First National Bank, North Manchester, Ind.	2903	50,000	30,000	31,984.38	27,000
245	Commercial National Bank, Denver, Colo.	4113	250,000	50,000	56,875.00	45,000
246	First National Bank, Dayton, Tenn.	4362	50,000	12,500	14,093.75	11,250
	Total (number of banks, 44)		6,610,000	1,326,250	1,420,555.34	1,179,500
248	First National Bank, Spokane, Wash.	2805	250,000	50,000	48,062.50	45,000
249	Oregon National Bank, Portland, Oreg.	3719	200,000	50,000	48,906.25	45,000
251	First National Bank, Fort Payne, Ala.	4064	50,000	12,500	12,156.25	11,250
253	First National Bank, Watkins, N. Y.	3047	50,000	12,500	13,937.50	10,750
254	First National Bank, Llano, Tex.	4316	75,000	18,750	18,551.56	16,170
255	American National Bank, Springfield, Mo.	4360	200,000	50,000	47,000.00	45,000
257	National Bank of Pendleton, Oreg.	4249	100,000	25,000	27,984.38	22,500
258	State National Bank, Wichita, Kans.	3524	100,000	25,000	27,827.50	22,500
260	Black Hills National Bank, Rapid City, S. Dak.	3401	75,000	31,500	31,844.84	27,750
261	First National Bank, Arlington, Oreg.	3676	50,000	12,500	13,913.75	11,250
262	Baker City National Bank, Baker City, Oreg.	4206	75,000	18,750	20,255.86	16,870
263	First National Bank, Grant, Nebr.	4170	50,000	12,500	14,015.63	11,250
264	Wichita National Bank, Wichita, Kans.	2786	250,000	50,000	53,937.50	44,500
265	State National Bank, Vernon, Tex.	4130	100,000	25,000	27,827.50	21,640
267	First National Bank, Kearney, Nebr.	2806	150,000	37,500	36,000.00	33,750
	Total (number of banks, 15)		1,775,000	431,500	442,021.02	385,180
269	First National Bank, Johnson City, Tenn.	3951	50,000	12,500	12,015.63	11,250
270	Citizens' National Bank, Madison, S. Dak.	3151	50,000	12,500	12,015.62	11,250
271	Citizens' National Bank, Spokane, Wash.	4005	150,000	38,700	37,539.00	33,050
272	Tacoma National Bank, Tacoma, Wash.	2924	200,000	50,000	48,265.63	44,360
273	City National Bank, Quannah, Tex.	4361	100,000	25,000	24,127.50	22,050
274	Central National Bank, Rome, N. Y.	1376	100,020	25,050	28,013.42	22,545
275	First National Bank, Redfield, S. Dak.	3898	50,000	12,500	14,015.62	11,250
276	North Platte National Bank, North Platte, Nebr.	4024	75,000	18,750	20,255.86	16,155
280	Dover National Bank, Dover, N. H.	1043	100,000	100,000	111,065.00	89,000
281	Browne National Bank, Spokane, Wash.	4025	100,000	25,000	23,750.00	22,500
282	First National Bank, Anacortes, Wash.	4458	50,000	12,500	13,913.75	11,250
283	Holdrege National Bank, Holdrege, Nebr.	3875	75,000	18,750	18,351.56	16,875
285	First National Bank, Texarkana, Tex.	3065	50,000	12,500	12,000.15	11,250
286	First National Bank, Ravenna, Nebr.	4043	50,000	12,500	13,503.91	11,250
288	First National Bank, Dublin, Tex.	4062	50,000	12,500	13,484.37	11,250
289	First National Bank, Ocala, Fla.	3470	50,000	12,500	13,875.00	11,250
291	First National Bank, Port Angeles, Wash.	4315	50,000	12,500	12,234.38	11,250

α Formerly in voluntary liquidation.

β Second failure.

YEAR FROM 1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT HAVE BEEN FINALLY CLOSED—Continued.

Receiver appointed.	Finally closed.	Cause of failure.	Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	
			Estimated good.	Estimated doubtful.	Estimated worthless.			
July 10, 1893	Apr. 27, 1897	Y	\$149,100	\$122,331	\$53,766	\$49,369	\$374,616	210
July 12, 1893	June 16, 1898	Y	107,446	156,577	13,026	27,610	309,659	211
July 14, 1893	May 24, 1899	Y	118,550	16,201	16,684	6,741	158,176	212
July 20, 1893	Jan. 5, 1901	Y	48,019	50,534	73,431	7,732	179,716	213
July 21, 1893	May 2, 1900	T	1,245,767	804,337	603,144	257,497	2,910,745	214
July 24, 1893	Mar. 31, 1902	Y	250,796	437,517	418,910	116,866	1,224,089	216
July 26, 1893	Nov. 16, 1894	Y	85,199	60,104	15,848	4,124	165,275	217
July 29, 1893	Jan. 6, 1900	Y	74,026	85,906	117,614	76,100	353,646	218
.....do.....	Aug. 8, 1896	Y	175,816	44,380	11,323	15,774	247,293	219
Aug. 3, 1893	May 3, 1900	B	878,946	521,577	697,745	150,618	2,248,886	221
Aug. 7, 1893	May 22, 1899	O	355,824	88,038	53,470	78,996	576,328	225
Aug. 9, 1893	Feb. 27, 1899	O	31,582	36,726	40,169	2,100	110,577	226
Aug. 11, 1893	Apr. 30, 1898	V	226,267	256,229	26,402	51,562	560,460	229
Aug. 12, 1893	Apr. 30, 1897	V	48,562	178,182	6,840	19,426	253,010	230
.....do.....	Sept. 30, 1902	V	37,602	44,630	1,896	8,120	92,248	231
Aug. 17, 1893	Oct. 28, 1897	Y	58,500	47,012	1,814	41,267	148,593	234
Aug. 22, 1893	.....do.....	Y	57,065	41,902	5,331	17,108	121,406	235
Aug. 26, 1893	May 25, 1901	Y	55,146	105,596	37,375	380,546	598,663	236
Sept. 14, 1893	Jan. 22, 1896	O	150,177	181,527	62,275	36,507	430,486	238
Sept. 23, 1893	Sept. 30, 1898	Y	68,315	99,690	26,227	19,090	213,322	239
Sept. 30, 1893	Apr. 7, 1899	Y	38,588	33,835	5,278	12,656	90,357	240
Oct. 3, 1893	Dec. 6, 1897	O	13,037	60,828	33,545	6,679	114,089	241
Oct. 11, 1893	Oct. 28, 1897	T	9,697	83,387	14,593	3,237	110,914	243
Oct. 16, 1893	June 9, 1902	F	96,531	76,220	372	25,292	198,415	244
Oct. 24, 1893	Dec. 27, 1900	Y	172,365	234,080	336,900	239,501	982,846	245
Oct. 25, 1893	Oct. 5, 1897	Y	20,125	67,229	11,622	4,950	103,926	246
-----			8,124,312	7,224,989	5,045,739	2,199,219	22,594,259	
Nov. 20, 1893	Feb. 12, 1900	J	71,327	489,454	1,982	69,116	631,879	248
Dec. 12, 1893	Dec. 31, 1897	V	329,168	167,989	10,318	22,460	529,935	249
Jan. 26, 1894	Dec. 14, 1897	U	17,928	33,376	21,246	1,938	74,488	251
Feb. 26, 1894	Jan. 24, 1901	Z	82,399	58,602	51,138	10,500	202,639	253
Feb. 28, 1894	May 1, 1899	G	11,839	77,651	21,677	6,473	117,140	254
.....do.....	July 24, 1897	Z	63,247	78,569	251,712	14,088	407,616	255
June 8, 1894	Oct. 28, 1897	Q	27,870	118,615	46,039	17,419	209,943	257
June 20, 1894	June 27, 1898	F	54,090	215,971	63,187	19,578	352,806	258
July 13, 1894	Mar. 13, 1899	Y	25,484	27,611	66,450	10,378	129,927	260
Aug. 2, 1894	Apr. 27, 1898	F	58,870	62,661	41,612	19,403	182,546	261
.....do.....	Oct. 26, 1897	L	61,174	43,463	61,824	23,400	189,861	262
Aug. 14, 1894	Sept. 17, 1895	E	10,193	64,624	1,966	21,174	97,987	263
Sept. 5, 1894	Feb. 28, 1898	Y	69,771	438,411	75,471	171,575	755,228	264
Sept. 24, 1894	Oct. 15, 1902	V	14,321	74,062	66,583	10,671	165,637	265
Oct. 24, 1894	Jan. 22, 1902	Y	19,507	245,317	48,106	28,781	341,711	267
-----			916,692	2,196,376	829,321	446,954	4,389,343	
Nov. 13, 1894	Feb. 20, 1899	Q	17,562	70,589	61,803	2,299	152,253	269
Dec. 12, 1894	Oct. 30, 1897	G	7,265	90,709	31,777	16,946	146,697	270
Dec. 13, 1894	July 12, 1900	J	63,963	170,192	212,158	49,836	496,149	271
Dec. 14, 1894	Aug. 9, 1900	E	50,006	306,705	68,380	128,094	553,185	272
Dec. 15, 1894	June 18, 1899	Z	73,172	89,269	58,162	7,200	227,803	273
Jan. 2, 1895	June 20, 1899	Z	316,229	117,870	141,196	43,382	618,677	274
Jan. 11, 1895	Sept. 18, 1897	F	39,777	101,319	23,514	30,665	195,275	275
Jan. 14, 1895	May 1, 1900	Y	54,544	114,488	14,922	29,502	204,456	276
Feb. 7, 1895	June 30, 1902	Z	112,052	65,170	10,586	54,828	242,636	280
Feb. 8, 1895	July 21, 1902	V	39,248	122,829	20,590	20,433	203,100	281
Mar. 6, 1895	May 15, 1899	V	10,934	45,637	12,332	3,949	72,852	282
Mar. 15, 1895	Dec. 31, 1898	U	11,396	80,115	49,985	1,853	143,349	283
Apr. 1, 1895	Dec. 18, 1896	N	17,836	9,154	61,216	3,103	91,311	285
Apr. 10, 1895	Jan. 23, 1901	Y	26,224	46,205	10,544	10,885	93,588	286
Apr. 22, 1895	Aug. 15, 1898	Y	9,545	28,203	25,720	13,189	76,657	288
Apr. 22, 1895	June 30, 1899	Q	191,775	145,036	100,207	12,956	449,974	289
Apr. 26, 1895	Sept. 28, 1897	G	1,301	37,990	18,581	15,807	73,679	291

370 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, BONDS, AND NOMINAL ASSETS AT DATE OF FAILURE IN EACH NATIONAL BANKS THE AFFAIRS OF WHICH

	Name and location of bank.	Charter No.	Capital stock at failure.	Bonds at failure.	Amount realized from sale of bonds.	Circulation outstanding at failure.
294	Merchants' National Bank, Seattle, Wash.	2985	\$200,000	\$50,000	\$49,925.28	\$43,150
295	Union National Bank, Denver, Colo. ....	4382	500,000	150,000	142,925.00	135,000
296	Superior National Bank, West Superior, Wis.	4680	135,000	12,500	11,984.38	10,930
297	Puget Sound National Bank, Everett, Wash	4796	50,000	50,000	54,562.50	44,190
298	Keystone National Bank, West Superior, Wis.	4399	200,000	50,000	52,421.87	43,725
301	Kearney National Bank, Kearney, Nebr. . .	3201	100,000	25,000	24,312.50	22,500
302	First National Bank, Wellington, Kans. . .	2879	50,000	12,500	12,375.00	11,250
303	Columbia National Bank, Tacoma, Wash. . .	4623	350,000	50,000	49,705.16	45,000
	Total (number of banks, 25) .....		2,935,020	813,750	826,638.09	723,530
305	Bellingham Bay National Bank, New Whatcom, Wash.	3976	60,000	15,000	16,621.88	13,050
307	German National Bank, Lincoln, Nebr. . . .	3571	100,000	25,000	26,034.38	21,900
310	Humboldt First National Bank, Humboldt, Kans.	3897	60,000	15,000	16,471.88	13,000
312	First National Bank, Bedford City, Va. . . .	4257	50,000	12,500	13,906.25	11,250
313	National Bank of Jefferson, Tex. . . . .	1777	100,000	25,000	26,316.41	22,500
314	Summer National Bank, Wellington, Kans.	3865	100,000	25,000	27,907.50	22,500
315	First National Bank, Cheney, Wash. . . . .	4542	50,000	12,500	13,906.25	11,250
316	Kittitas Valley National Bank, Ellensburg, Wash.	3867	50,000	12,500	12,375.00	11,250
319	First National Bank, Minot, N. Dak. . . . .	4009	50,000	12,500	11,890.63	11,250
320	Yates County National Bank, Penn Yan, N. Y.	2405	50,000	13,000	13,000.00	11,700
321	First National Bank, Larned, Kans. . . . .	2666	50,000	12,500	12,063.75	11,250
322	Citizens' National Bank, San Angelo, Tex.	4659	100,000	25,000	28,000.00	22,500
323	Sioux National Bank, Sioux City, Iowa. . .	2535	300,000	50,000	49,575.00	44,100
324	American National Bank, New Orleans, La.	3978	200,000	50,000	53,000.00	44,300
326	Bennett National Bank, New Whatcom, Wash.	4171	50,000	12,500	14,000.00	11,250
329	First National Bank, Ithaca, Mich. . . . .	3217	50,000	12,500	13,812.50	11,250
	Total (number of banks, 16) .....		1,420,000	330,500	348,881.43	294,300
331	First National Bank, Garnett, Kans. . . . .	2973	50,000	13,000	12,546.30	11,700
332	First National Bank, Eddy, N. Mex. . . . .	4455	50,000	12,500	13,843.75	10,900
333	Second National Bank, Rockford, Ill. . . . .	482	200,000	50,000	48,000.00	43,750
334	Marine National Bank, Duluth, Minn. . . .	4421	200,000	50,000	55,375.00	45,000
336	Missouri National Bank, Kansas City, Mo.	4494	250,000	50,000	56,200.00	45,000
337	First National Bank of East Saginaw, Saginaw, Mich.	637	100,000	25,000	28,140.63	22,500
339	First National Bank, Niagara Falls, N. Y. .	4899	100,000	25,000	24,843.75	21,880
341	Big Rapids National Bank, Big Rapids, Mich. a	2944	100,000			
342	Second National Bank, Grand Forks, N. Dak.	3504	50,000	12,500	12,421.90	10,870
345	Merchants' National Bank, Devils Lake, N. Dak.	3714	50,000	25,000	24,000.00	22,500
346	First National Bank, Alma, Nebr. . . . .	3580	50,000	12,500	12,375.00	11,250
347	Columbia National Bank, Minneapolis, Minn.	4739	200,000	50,000	56,437.50	44,010
348	Dakota National Bank, Sioux Falls, S. Dak.	2843	50,000	12,500	14,140.63	10,800
351	Mutual National Bank, New Orleans, La. .	1898	200,000	50,000	55,765.62	42,800
352	Merchants' National Bank, Ocala, Fla. . . .	3815	100,000	25,000	26,250.00	22,200
354	First National Bank, Olympia, Wash. . . . .	3024	100,000	25,000	28,312.50	21,800
357	National Bank of Potsdam, N. Y. . . . .	868	200,000	50,000	49,500.00	44,995
358	Northwestern National Bank, Great Falls, Mont.	2476	250,000	50,000	49,130.00	42,870
359	Merchants' National Bank, Jacksonville, Fla.	4332	100,000	25,000	28,156.25	22,100
360	Union National Bank, Minneapolis, Minn. .	2795	500,000	50,000	49,687.50	43,950
362	City National Bank, Gatesville, Tex. . . . .	4732	50,000	12,500	12,269.53	11,020
366	Merchants and Miners' National Bank, Phillipsburg, Mont.	4843	50,000	12,500	14,156.25	11,250
368	First National Bank, Benton Harbor, Mich.	4261	50,000	12,500	13,953.75	11,250
	Total (number of banks, 23) .....		3,050,000	650,500	629,362.06	574,395
369	Sault Ste. Marie National Bank, Sault Ste. Marie, Mich.	3747	100,000	25,000	24,875.00	22,000
372	National Bank, Paola, Kans. . . . .	3795	50,000	12,500	14,082.03	11,250

a Formerly in voluntary liquidation.

YEAR FROM 1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT HAVE BEEN FINALLY CLOSED—Continued.

Receiver appointed.	Finally closed.	Cause of failure.	Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	
			Estimated good.	Estimated doubtful.	Estimated worthless.			
June 19, 1895	Aug. 19, 1901	V	\$173,689	\$313,874	\$54,131	\$192,380	\$734,074	294
Aug. 2, 1895	Sept. 30, 1902	E	523,057	816,389	173,049	901,223	2,508,718	295
Aug. 6, 1895	Feb. 26, 1897	W	59,799	44,130	128,975	16,173	249,077	296
Aug. 7, 1895	Aug. 3, 1896	Q	6,962	24,639	75,175	50,689	157,465	297
Aug. 15, 1895	Aug. 31, 1899	V	150,291	61,998	225,654	36,722	474,665	298
Sept. 19, 1895	Apr. 25, 1898	Y	35,603	194,297	35,131	28,299	293,330	301
Oct. 25, 1895	June 18, 1900	V	13,078	67,288	46,248	20,690	146,704	302
Oct. 30, 1895	Aug. 28, 1900	Q	7,857	231,673	322,772	48,938	611,240	303
-----			2,013,165	3,395,768	1,987,808	1,820,443	9,217,184	
Dec. 5, 1895	Mar. 25, 1901	Y	24,942	138,931	36,611	14,492	214,976	305
Dec. 19, 1895	Sept. 22, 1899	Y	22,438	135,894	23,861	54,011	236,204	307
Feb. 15, 1896	Mar. 20, 1899	W	17,852	62,428	36,614	15,192	132,086	310
May 2, 1896	Aug. 15, 1899	U	24,516	83,920	92,812	94,040	295,288	312
June 24, 1896	Sept. 30, 1901	E	84,267	156,697	54,323	49,408	344,695	313
June 26, 1896	May 21, 1900	X	15,130	55,734	84,808	17,636	177,308	314
June 27, 1896	Sept. 21, 1899	Y	15,932	56,940	2,463	8,368	83,703	315
July 18, 1896	July 9, 1900	V	9,197	47,826	48,138	32,616	137,777	316
Aug. 12, 1896	Oct. 30, 1899	F	22,594	66,618	37,632	8,281	135,125	319
Aug. 17, 1896	Feb. 12, 1901	V	58,065	52,842	104,475	6,893	222,275	320
Aug. 26, 1896	Jan. 28, 1899	U	36,712	56,673	12,781	60,879	167,045	321
Sept. 9, 1896	Dec. 2, 1899	V	15,982	48,428	100,613	10,900	175,923	322
Sept. 9, 1896	July 24, 1902	V	231,104	383,813	278,638	315,190	1,208,745	323
Sept. 10, 1896	Aug. 12, 1902	O	263,997	68,900	602,408	40,720	976,025	324
Sept. 19, 1896	Feb. 24, 1902	V	26,090	90,725	24,162	26,505	167,482	326
Oct. 14, 1896	Oct. 21, 1901	W	62,494	39,999	34,176	26,725	163,394	329
-----			931,312	1,546,368	1,574,515	785,856	4,898,051	
Nov. 9, 1896	Mar. 29, 1898	Y	38,719	85,796	7,624	3,783	135,922	331
Nov. 10, 1896	Oct. 9, 1899	J	41,160	57,295	17,090	19,170	134,715	332
Nov. 10, 1896	May 6, 1901	Y	168,784	208,257	246,955	100,754	724,750	333
Nov. 11, 1896	Apr. 16, 1900	Y	50,552	267,451	108,573	112,689	534,265	334
Dec. 3, 1896	June 23, 1902	Y	541,307	765,013	208,361	121,291	1,635,972	336
Dec. 10, 1896	Aug. 15, 1899	H	231,479	128,063	223,650	26,145	609,337	337
Dec. 18, 1896	May 16, 1898	W	95,791	135,119	40,713	19,913	291,536	339
Dec. 31, 1896	Apr. 30, 1901	N	1,065	30,693	23,490	38,014	93,262	341
Jan. 7, 1897	Dec. 1, 1900	Y	76,049	106,004	7,370	29,138	218,561	342
Jan. 11, 1897	Aug. 7, 1897	U	48,522	42,074	7,296	7,327	105,219	345
Jan. 12, 1897	May 20, 1901	Q	1,681	71,923	67,503	1,478	142,585	346
Jan. 14, 1897	Jan. 22, 1900	V	150,763	202,616	85,057	48,106	486,542	347
Jan. 20, 1897	Sept. 5, 1900	X	42,510	157,962	98,495	46,514	345,481	348
Jan. 27, 1897	July 9, 1900	Y	162,646	269,016	63,848	17,328	514,838	351
Feb. 3, 1897	Sept. 30, 1901	S	32,877	93,336	120,875	7,407	254,495	352
Feb. 17, 1897	Oct. 24, 1900	F	77,572	127,122	18,807	56,449	279,950	354
Mar. 2, 1897	Oct. 24, 1902	S	152,125	455,334	29,745	121,811	759,015	357
Mar. 6, 1897	July 5, 1900	S	422,388	329,075	217,675	361,579	1,330,717	358
Mar. 17, 1897	May 31, 1901	I	153,080	139,608	53,805	11,014	357,507	359
Mar. 20, 1897	May 25, 1901	V	16,217	507,068	253,916	64,929	842,130	360
May 29, 1897	Mar. 24, 1899	Y	11,102	47,988	30,198	2,955	92,243	362
July 28, 1897	Oct. 22, 1898	Z	9,259	42,170	47,862	8,148	107,439	366
Sept. 21, 1897	May 31, 1900	K	46,597	81,685	10,649	23,379	162,310	368
-----			2,572,245	4,350,668	1,986,557	1,249,321	10,158,791	
Dec. 10, 1897	Nov. 15, 1898	U	35,933	69,543	26,018	38,428	169,922	369
Feb. 1, 1898	Dec. 26, 1899	W	19,776	22,573	25,189	3,268	70,806	372

372 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, BONDS, AND NOMINAL ASSETS AT DATE OF FAILURE IN EACH NATIONAL BANK THE AFFAIRS OF WHICH

	Name and location of bank.	Charter No.	Capital stock at failure.	Bonds at failure.	Amount realized from sale of bonds.	Circulation outstanding at failure.
374	Hampshire County National Bank, Northampton, Mass. <sup>a</sup>	418	\$250,000	<sup>d</sup> \$100,000	\$111,000.00	\$90,000
375	State National Bank, Logansport, Ind. <sup>c</sup>	2596	200,000	.....	.....	.....
	Total (number of banks, 4).....	.....	600,000	137,500	149,957.03	123,250
378	First National Bank, Neligh, Nebr. ....	4110	50,000	12,500	14,050.00	10,750
379	First National Bank, Flushing, Ohio.....	3177	50,000	12,500	13,960.94	11,250
382	Cochecho National Bank, Dover, N. H.....	1087	150,000	37,500	48,802.50	33,750
383	Citizens' National Bank, Niles, Mich.....	1886	50,000	12,500	12,562.50	11,250
384	Atchison National Bank, Atchison, Kans..	2082	50,000	50,000	55,531.25	45,000
385	First National Bank, Penn Yan, N. Y.....	358	50,000	12,500	14,362.50	11,200
386	First National Bank, Arkansas City, Kans., <sup>b c</sup>	3360	100,000	.....	.....	.....
	Total (number of banks, 7).....	.....	500,000	137,500	159,269.69	123,200
388	Broadway National Bank, Boston, Mass...	551	200,000	50,000	57,437.50	44,997
395	First National Bank, White Pigeon, Mich.	4527	50,000	50,000	52,765.00	50,000
	Grand total (number of banks, 310).....	.....	47,845,920	17,877,250	19,378,927.92	15,912,241

<sup>a</sup>Restored to solvency.  
<sup>b</sup>Second failure.

<sup>c</sup>Formerly in voluntary liquidation.  
<sup>d</sup>\$50,000 bonds not sold.



REPORT OF THE COMPTROLLER OF THE CURRENCY. 373

YEAR FROM 1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT  
HAVE BEEN FINALLY CLOSED—Continued.

Receiver ap- pointed.	Finally closed.	Cause of fail- ure.	Nominal assets at date of suspension.			Additional assets re- ceived since date of suspension.	Total assets.	
			Estimated good.	Estimated doubtful.	Estimated worthless.			
May 23, 1898	Mar. 20, 1899	A	\$573, 819	\$174, 241	\$117, 300	\$79, 519	\$944, 879	374
Sept. 27, 1898	Oct. 7, 1899	E	2, 172	47, 557	51, 068	27, 116	127, 913	375
.....			631, 700	313, 914	219, 575	148, 331	1, 313, 520	
Nov. 4, 1898	Feb. 10, 1902	Z	65, 760	32, 640	75, 639	14, 729	188, 768	378
Nov. 5, 1898	June 15, 1901	V	45, 903	24, 193	42, 583	5, 310	117, 989	379
June 6, 1899	Sept. 30, 1901	T	111, 488	86, 217	43, 179	20, 901	261, 785	382
July 8, 1899	June 10, 1902	N	99, 109	65, 785	34, 283	13, 574	212, 751	383
Sept. 5, 1899	Oct. 25, 1901	F	70, 202	79, 521	77, 465	26, 673	253, 861	384
Sept. 18, 1899	Oct. 27, 1902	J	49, 998	69, 130	48, 000	20, 465	187, 593	385
Oct. 19, 1899	Sept. 18, 1900	E	.....					386
.....			442, 460	357, 486	321, 149	101, 652	1, 222, 747	
Dec. 16, 1899	Feb. 15, 1900	M	2, 018, 916	534, 916	48, 839	730, 396	3, 333, 067	388
Dec. 27, 1900	Sept. 27, 1901	G	40, 724	46, 135	16, 064	15, 889	118, 812	395
.....			58, 618, 478	54, 714, 499	35, 721, 334	18, 588, 045	167, 642, 356	

374 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE IN EACH YEAR FROM BANKS, THE AFFAIRS OF WHICH HAVE

	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.
1	\$18,661	\$114,236	-----	-----	\$75,209	\$1,164	\$76,373	-----
2	69,445	796,197	-----	-----	120,995	1,245	122,240	-----
3	-----	686,665	-----	-----	174,264	16,488	190,752	\$275
-----	69,445	1,482,862	-----	-----	295,259	17,733	312,992	275
4	-----	93,638	-----	-----	33,287	4,000	37,287	816
5	-----	380,383	-----	-----	91,608	-----	91,608	935
6	6,845	179,894	-----	-----	162,386	7,500	169,886	507
7	58,645	929,289	-----	-----	999,305	38,224	1,037,529	17,477
8	-----	132,806	-----	\$200	79,904	2,125	82,029	7,054
9	55,342	400,903	-----	-----	1,234,868	-----	1,234,868	18,655
10	30,641	187,586	-----	-----	268,844	-----	268,844	72,399
-----	151,473	2,304,499	-----	200	2,870,202	51,849	2,922,051	117,843
11	1,570	70,122	-----	-----	68,645	28,935	97,580	208
12	33,454	123,409	-----	-----	159,512	8,936	168,448	15,507
13	4,608	57,938	-----	-----	31,566	-----	31,566	3,786
-----	39,632	251,469	-----	-----	259,723	37,871	297,594	19,501
14	274	-----	-----	-----	37,908	-----	37,908	2,926
15	317,742	219,750	-----	-----	223,169	-----	223,169	4,932
-----	318,016	219,750	-----	-----	261,077	-----	261,077	7,858
16	285,736	1,254,358	-----	-----	1,394,662	348,961	1,743,623	203,170
17	101,719	-----	\$89,855	-----	276,649	-----	276,649	72,365
18	38,911	379,794	-----	-----	762,760	136,172	898,932	596,665
19	303,504	-----	-----	-----	350,154	-----	350,154	-----
20	15,780	56,011	-----	-----	124,713	-----	124,713	2,296
21	-----	37,629	-----	-----	23,882	-----	23,882	-----
-----	745,650	1,727,792	89,855	-----	2,932,820	485,133	3,417,953	874,496
22	6,211	224,703	-----	-----	162,052	10,079	172,131	1,300
23	30,378	22,084	-----	-----	175,409	42,795	218,204	6,248
24	8,949	285,346	-----	-----	512,698	109,707	622,405	18,964
25	98,460	161,013	-----	-----	548,099	228,580	776,679	35,889
26	280,955	765,356	-----	-----	1,447,103	5,200	1,452,303	16,393
27	368,992	589,213	-----	-----	1,808,304	-----	1,808,304	746,153
28	103,842	616,642	-----	-----	299,357	-----	299,357	20,315
29	3,225	146,764	-----	-----	122,645	19,675	142,320	4,545
30	5,735	182,231	-----	-----	108,944	11,400	120,344	-----
31	8,964	715,584	-----	-----	706,507	303,813	1,010,320	3,630
32	7,068	51,294	-----	-----	56,942	-----	56,942	4,350
-----	922,779	3,760,230	-----	-----	5,948,060	731,249	6,679,309	857,737
34	26,951	118,083	-----	-----	58,064	2,250	60,314	14,289
35	2,191	55,917	-----	67,835	91,969	37,597	129,566	559
-----	29,142	174,000	-----	67,835	150,033	39,847	189,880	14,848
36	3,595	54,332	-----	-----	67,251	-----	67,251	296
37	2,869	196,231	-----	-----	30,332	-----	30,332	-----
38	452,953	1,948,085	-----	-----	288,739	66,535	355,274	56,921
39	60,447	84,709	-----	-----	196,903	-----	196,903	74,896
40	24,882	58,715	-----	291,357	188,135	93,619	281,754	2,309
-----	544,746	2,342,082	-----	291,357	781,360	160,154	941,514	134,422
41	8,761	186,254	-----	-----	42,341	106,451	148,792	445
42	2,100	6,266	-----	196,790	22,080	11,269	33,349	-----
43	3,510	49,929	-----	-----	22,165	1,100	23,265	-----
44	3,043	30,319	33,363	-----	48,488	-----	48,488	3,928
45	1,139	111,780	-----	-----	73,145	42,212	115,357	3,616
46	4,296	85,019	-----	-----	80,597	4,510	85,107	5,385
47	48,981	470,981	-----	-----	584,718	58,826	643,544	63,475
48	3,151	18,635	53,473	-----	86,180	-----	86,180	1,579
49	17,409	67,345	-----	-----	64,071	15,552	79,623	16,773
-----	91,790	1,026,455	86,836	196,790	1,023,785	239,920	1,263,705	95,201

1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT NATIONAL BEEN FINALLY CLOSED—Continued.

Dividends paid.	Legal expenses.	Receiver's salary and other expenses.	Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	
\$70,811		\$5,562			\$50,000	\$122,089	58.00		1
101,387	\$6,463	14,390			300,000	434,531	23.37		2
165,769	11,281	13,427			200,000	669,513	24.70		3
267,156	17,744	27,817			500,000	1,104,044			
32,305	1,258	2,908			50,000	82,338	39.15		4
65,335	6,182	19,156				376,392	17.333		5
132,608	12,247	24,524			100,000	289,467	46.60		6
884,429	43,183	92,440			500,000	1,119,313	79.00		7
58,661	6,673	9,442	\$199		120,000	127,801	45.90		8
1,138,870	28,677	48,666				1,191,500	96.00		9
143,307	17,134	35,983	21		26,000	170,752	88.50		10
2,455,515	115,354	233,119	220		796,000	3,357,563			
86,737	5,315	5,320			39,300	68,986	100.00	64.00	11
134,929	3,977	14,008	27		100,000	205,256	68.33		12
16,654	1,773	9,353				33,870	49.20		13
238,320	11,065	28,681	27		139,300	308,112			
29,277	2,705	3,000				69,874	41.90		14
163,982	9,091	45,164				170,012	92.70		15
193,259	11,796	48,164				239,886			
1,326,487	76,648	137,318			400,000	1,282,254	100.00	46.00	16
175,920	10,437	16,713		\$1,214		157,120	100.00		17
263,065	9,436	29,766			135,000	378,722	100.00		18
342,054		8,100				645,558	100.00		19
77,568	3,085	8,264		33,500		79,864	100.00		20
15,142	362	1,878		6,500		15,142	100.00		21
2,200,236	99,968	202,039		41,214	535,000	2,558,660			
143,200	6,037	21,564	21		125,000	254,901	57.46		22
175,430	16,709	19,817			52,500	171,488	100.00	30.00	23
549,427	25,376	28,638			350,000	657,020	84.83		24
661,816	27,930	51,445	249		300,000	597,835	100.00	50.00	25
1,374,339	24,241	37,128	202		300,000	1,619,965	100.00		26
747,428	13,637	53,287		247,799		796,905	100.00		27
259,487	728	18,827			400,000	992,636	34.00		28
125,667	250	11,858			50,000	167,285	76.00		29
107,258	1,270	11,362	454		100,000	175,081	57.50		30
862,263	67,569	76,858			600,000	1,429,595	62.00		31
46,634	1,267	4,691				67,292	73.50		32
5,052,958	184,414	335,475	926	247,799	2,277,500	6,930,123			
31,668	6,075	8,278	4		45,000	55,372	58.30		34
101,545	8,232	19,230			100,000	176,601	57.50		35
133,213	14,307	27,508	4		145,000	231,973			
62,646		4,309				62,646	100.00		36
19,002	1,166	10,164				93,021	24.391		37
228,412	42,067	37,874			500,000	1,795,992	14.941		38
108,318		13,689				237,824	65.00		39
226,308	21,495	31,642			200,000	376,756	62.56		40
644,686	64,728	97,678			700,000	2,566,239			
135,797	3,946	8,604			150,000	177,512	76.50		41
18,258	4,731	10,348	12		34,000	35,801	51.00		42
12,624	1,367	9,274			50,000	56,457	22.50		43
34,536	2,077	7,935		12		34,535	100.00		44
88,697	8,804	10,005	50	4,185	75,000	91,801	100.00	100.00	45
65,783	5,060	8,879			50,000	135,952	48.40		46
545,593	13,802	19,880	794		250,000	703,658	77.512		47
60,647	592	13,874		9,488		59,226	100.00	100.00	48
59,121	2,200	1,529			60,000	97,464	70.00		49
1,021,056	42,579	90,328	856	13,685	669,000	1,392,406			

376 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE IN EACH YEAR FROM BANKS, THE AFFAIRS OF WHICH HAVE

	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.
50								
51		\$44,344			\$13,707	\$2,664	\$16,371	
52	\$13,192	223,375			321,851	122,127	443,978	\$5,000
53	60,311	203,792			105,703	91,930	197,633	520
54	8,487	99,588			111,908	43,232	155,140	4,797
55	6,537	117,173			103,227	8,044	111,271	8,805
56	21,498	139,309			207,910	9,540	217,450	753
57	166,831	1,771,699	\$36,957		2,846,622	245,108	3,091,730	658,734
58	62,774	1,310	34,259		103,235		103,235	4,059
59	36,598	606,580			103,328		103,328	
	41,824	143,664			245,483	47,949	293,432	7,846
	417,552	3,350,834	71,216		4,162,974	570,594	4,733,568	690,564
61	7,245	287,682		\$53,800	157,544	65,132	222,676	
62	1,482,725	22,559			351,377		351,377	1,791
63	22,962	67,396			94,613		94,613	3,048
64	16,072		112,818		47,941		47,941	
65	164,949				109,801	16,455	126,256	
66	20,608	268,000			51,107	54,536	105,643	1,576
67	714	47,239			12,061	16,447	28,508	
68	18,541	6,972	279,987		284,438	123,430	407,868	114,220
69	30,088	106,292			19,742	16,500	36,242	
70	12,492	32,372		250,854	66,185	23,622	89,807	9,762
71	7,700	20,141		30,065	78,573	1,810	80,383	2,125
72	178	65,804			19,266	2,880	22,146	2,272
73	10,947	8,207		32,519	20,819		20,819	1,633
	1,795,221	932,664	392,805	367,238	1,313,467	320,812	1,634,279	134,427
74	55,255	118,507			156,601	16,277	172,878	47,315
75	165,846	602,488			126,536	72,576	199,112	53,898
76	6,170	251,733			183,917	80,257	264,174	49,466
77	17,475	101,810	69,659		157,782		157,782	2,021
78	36,737	203,982	72,754		205,062	54,950	260,012	57,745
79	3,353	25,729	77,592		96,605		96,605	53
80	8,411	64		11,877	29,419	4,677	34,096	10
81	11,920	106,562			91,121	23,001	114,122	8,420
	305,167	1,280,925	220,005	11,877	1,047,043	251,738	1,298,781	218,928
82	3,245	26,043	26,439		113,791		113,791	
83	154,945	86,953			338,162	267,311	605,473	10,037
84	4,902	801	302,654		89,766	64,655	154,421	
	163,192	113,797	329,093		541,719	331,966	873,685	10,037
85	73,925	167,629			1,368,384	495,550	1,863,934	
86	172,063	650,736		8,250	457,272	13,450	470,722	1,910
87	206,268	2,454,138			1,251,755	738,651	1,990,406	194,574
	452,256	3,272,503		8,250	3,077,411	1,247,651	4,325,062	196,484
88	4,376	89,925		4,157	150,019	8,321	158,340	
89	19,171	483,834			231,261	123,919	355,180	247
	23,547	573,759		4,157	431,280	132,240	563,520	247
90	8,970	124,949			152,842	12,010	164,852	5,099
91	52	16,017			16,577	23,732	40,309	3,392
92	9,888	286,651			145,960	12,892	158,852	25,356
93	5,320	36,622	5,828		265,513	64,650	330,163	14,434
94	904,725	1,577,187			4,271,643	272,896	4,544,539	473,936
95	5,381	31,402	18,517		37,129	19,169	56,298	
96	32,233	348,482		59,334	294,779	76,936	371,715	64,035
97	84	48,796			23,163	20,649	43,812	
98	42,269	284,326			99,488	94,200	193,688	6,359
99	5	49,155			20,849		20,849	6,515
100	11,140	75,679			52,029	23,503	75,532	1,893
	1,020,067	2,879,276	24,345	59,334	5,379,972	620,637	6,000,609	600,990

REPORT OF THE COMPTROLLER OF THE CURRENCY. 377

1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT NATIONAL BEEN FINALLY CLOSED—Continued.

Dividends paid.	Legal expenses.	Receiver's salary and other expenses.	Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).
\$9,456	\$2,751	\$4,164			\$30,000	\$35,023	27.00	50
388,856	25,040	25,082			140,000	352,062	100.00	51
173,512	5,146	9,716		\$8,739	132,000	185,760	100.00	52
136,474	966	12,903			67,000	175,952	81.50	53
89,715	2,082	10,669			50,000	140,735	63.60	54
202,753	1,898	12,046			53,000	227,355	89.179	55
2,165,388	79,802	161,036		26,720	625,000	1,935,721	100.00	56
81,941	2,690	10,919		3,626		133,112	100.00	57
73,890	11,987	17,251	\$200			196,356	37.6483	58
254,647	6,668	24,271			72,000	254,647	100.00	59
3,576,632	139,030	288,057	200	39,085	1,169,000	3,636,723		
193,941	13,104	15,601	30		200,000	298,324	65.57	61
316,828	5,444	27,314				392,394	100.00	62
52,514	576	1,604		36,871		75,175	100.00	63
33,105	3,974	5,013		5,849		29,204	100.00	64
107,575	5,646	13,155			35,000	118,371	90.50	65
79,725	11,066	13,336			125,000	90,424	8.00	66
21,710	2,315	4,483			36,000	36,109	80.00	67
262,887	10,129	4,950		15,682	160,000	261,887	100.00	68
29,377	825	6,040			50,000	77,104	38.10	69
66,810	1,352	11,883			100,000	168,048	40.7285	70
69,437	684	8,187			21,500	70,191	98.925	71
16,670	1,488	3,716			17,000	27,801	60.00	72
11,803	850	3,005	108	3,420		32,449	100.00	73
1,262,382	57,243	118,267	138	61,822	744,500	1,677,481		
100,870	3,838	8,176		12,679	50,000	156,260	100.00	74
105,763	16,827	23,110	14		130,000	282,370	68.70	75
182,572		32,136			121,750	197,353	100.00	76
137,428	5,385	12,119		829		128,832	100.00	77
166,587	10,245	24,551		884	160,000	132,461	100.00	78
88,176		7,517		859		81,801	100.00	79
20,998	1,792	11,296			10,000	21,182	99.133	80
82,060	7,167	16,475			50,000	108,385	81.00	81
884,454	44,754	135,380	14	15,251	521,750	1,108,644		
96,176	3,225	6,739		7,651		93,625	100.00	82
528,305	19,338	22,690		25,103	300,000	580,592	100.00	83
99,847	2,973	10,832		40,769	75,000	104,749	100.00	84
724,328	25,536	40,261		73,523	375,000	778,966		
1,790,932	46,918	26,084			500,000	2,656,254	67.405	85
389,222	45,449	34,141			100,000	894,767	43.50	86
1,566,124	101,794	127,914			961,300	2,397,129	65.30	87
3,746,278	194,161	188,139			1,561,300	5,948,150		
129,505	10,511	18,324			50,000	186,993	70.90	88
321,870	24,279	58,784			200,000	422,772	80.25	89
451,375	34,790	77,108			250,000	609,765		
119,390	12,054	28,309			60,000	206,991	57.20	90
26,809	2,223	7,885			50,000	46,441	81.10	91
96,525	12,112	24,879			100,000	294,521	33.00	92
264,268	16,600	20,738		14,123	75,000	245,599	100.00	93
3,774,704	111,758	183,944	197		400,000	4,631,393	83.465	94
39,812	4,745	11,029		712	25,000	36,526	100.00	95
275,684	5,168	26,828			250,000	365,931	75.25	96
25,006	2,553	13,865		2,388	32,500	26,322	95.00	97
143,938	29,324	14,067			100,000	409,997	35.00	98
8,807	52	5,475				8,131	100.00	99
59,057	5,012	3,440	130		50,000	84,978	69.50	100
4,834,900	201,601	346,459	327	17,223	1,142,500	6,356,830		

# 378 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE IN EACH YEAR FROM BANKS, THE AFFAIRS OF WHICH HAVE

	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.
101	\$22,189	\$300,526			\$629,931	\$159,087	\$789,018	\$17,243
102	3,411	350	\$41,079		46,332	50,000	96,332	
103	508	89,506			79,289	1,400	80,689	
104	197,262	1,380,020		\$40,786	2,309,369	168,520	2,477,889	182,290
	223,370	1,770,402	41,079	40,786	3,064,921	379,007	3,443,928	199,533
105	584		65,573		148,611		148,611	231
106	18,883	36,030	60,998		245,704	53,304	304,008	82,472
107	54,116	85,148			63,258	15,730	78,988	16,764
108	1,168	106,872			28,477	36,700	65,177	625
109	1,284	10,211	77,725		77,305		77,305	
110	4,104	816	70,715		165,669		165,669	16,177
111	3,721	76,659	38,917		198,513		198,513	
112	5,645	2,358	43,697		204,047		204,047	106,424
	89,505	318,094	357,625		1,131,584	110,734	1,242,318	222,693
113	127	80,035			74,323	1,180	75,503	
114			44,068		14,251		14,251	82
116	6,594		37,585		104,682		104,682	
117	883	1,057			82,069	18,135	100,204	
118	19,806	68,034			31,798	34,002	65,800	777
119	8,971	124,580			139,485	34,656	174,141	519
120	10,556	10,146	133,585		263,871		263,871	1,017
	46,937	283,852	215,238		710,479	87,973	798,452	2,395
121	164,276	582,026			920,600	253,919	1,174,519	19,446
122	17,528	16,000	1,164,063		1,391,306		1,391,306	782,390
123	53,337	719,952			492,421	72,577	564,998	5,167
124	71,172	403,278			228,261	44,830	273,091	5,810
125	67,849	220,176			186,976		186,976	1,983
126	13,275	39,557	161,275		330,471		330,471	1,169
127	2,001	123,091			35,274	26,019	61,293	7,284
128	1,840	33,240	39,557		100,149		100,149	1,466
	391,278	2,143,320	1,364,895		3,685,458	397,345	4,082,803	824,715
129	21,019	130,113	113,884		508,457	59,645	568,102	59,535
130	2,196	69,535			98,027	32,500	130,527	26,881
	23,215	199,648	113,884		606,484	92,145	698,629	86,416
131		122,751			27,930	26,707	54,637	1,177
132	3,019	232,239		11,803	105,338	19,948	125,286	58,647
133	1,586	49,050			91,741	7,981	99,722	31,483
134	1,733	165,667			55,597	42,408	98,005	20,344
135	5,600	42,107		2,604	21,112	10,353	31,465	3,025
136	690	59,835			22,744	722	23,466	3,404
137	75,645	24,345	171,400		512,013		512,013	41,906
138	801	17,969	45,709		58,319	21,347	79,666	10,998
139	1,541	192,681			32,017	37,210	69,227	1,774
	90,615	906,644	217,109	14,407	926,811	166,676	1,093,487	172,758
141	274	51,149			36,705	4,770	41,475	6,224
142	225	58,394			13,990	9,351	23,341	1,919
144	289	189,822			46,703	29,012	75,715	20,565
145	8,760	178,089			74,931	35,178	110,109	3,346
146	70,248	173,203			493,497	1,613	495,110	85,482
147	2,669	113,595			83,297	11,227	94,524	27,722
148	3,611	107,361			58,361	780	59,141	32,132
149	429	57,565			49,960	1,686	51,646	8,256
150	96,788	1,429,122			338,885	241,511	580,396	57,162
151	124,700	2,367,827		5,534	438,601	274,110	712,711	85,105
152	4,199	29,727	6,498		179,844		179,844	9,121
153	6,756	119,892			65,851	23,409	89,260	4,321
154	339	92,652			42,815		42,815	32,214
155	33,427	416,941			141,722	39,805	181,527	97,644
156	12,371	103,792			49,934	23,195	73,129	16,049
157		107,375			35,914	3,093	39,007	27,143
158	7,435	71,035			50,419	3,600	54,019	21,907
159	34,885	366,708			93,744	92,327	186,071	21,093
160	11,076	206,396			99,423	42,696	142,119	24,326

1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT NATIONAL BEEN FINALLY CLOSED—Continued.

Dividends paid.	Legal expenses.	Receiver's salary and other expenses.	Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	
\$684,428	\$53,425	\$53,922			\$200,000	\$651,274	100.00	23.95	101
86,263	1,825	8,244			50,000	86,258	100.00	100.00	102
59,461	5,610	16,215	\$3		50,000	140,333	42.37		103
2,085,826	108,571	97,961	3,241		300,000	2,897,197	72.00		104
2,915,978	168,831	156,342	3,244		600,000	3,775,062			
131,024	192	2,314		\$14,850		127,524	100.00	100.00	105
188,482	2,855	22,713		7,486	100,000	171,581	100.00	100.00	106
36,929	8,407	16,770	118		50,000	54,043	68.60		107
52,402	1,840	10,299	11		50,000	112,135	47.00		108
66,394	1,155	6,607		3,149		63,669	100.00	100.00	109
135,574	1,425	7,321		5,172		130,772	100.00	100.00	110
117,878	198	5,208		75,229		116,626	100.00	100.00	111
82,946	324	4,279		10,074		80,452	100.00	100.00	112
811,629	16,396	75,511	129	115,960	200,000	856,802			
61,379	1,500	12,624			50,000	120,129	56.50		113
9,492		1,348		3,329		9,379	100.00	100.00	114
86,442	1,990	8,463		7,787		82,156	100.00	100.00	116
80,120	7,152	4,802		8,130	19,500	75,343	100.00	100.00	117
46,546	7,746	10,731			50,000	210,074	22.1568		118
161,497	2,280	9,845			60,000	174,120	92.75		119
255,495	882	3,988		2,489		247,920	100.00	100.00	120
700,971	21,550	51,801		21,735	179,500	919,121			
1,091,416	28,906	32,954	1,797		300,000	1,130,254	96.60		121
400,998	630	11,572		195,716		398,236	100.00	100.00	122
481,966	41,754	36,111			150,000	848,546	56.80		123
248,132	4,408	14,741			100,000	435,319	57.00		124
172,909	2,988	9,096			100,000	326,222	53.00		125
318,554	1,810	4,622		4,316		311,028	100.00	100.00	126
32,009	7,104	14,896			50,000	51,012	63.20		127
93,051	3,923	3,348		361		90,136	100.00	100.00	128
2,839,035	89,523	127,340	1,797	200,393	700,000	3,590,751			
482,013	6,001	16,456		4,097	75,000	456,667	100.00	100.00	129
87,895	4,148	11,603			50,000	108,127	75.85		130
569,908	10,149	28,059		4,097	125,000	564,794			
43,289	5,032	5,139			50,000	143,454	30.177		131
43,022	8,299	15,318			100,000	172,292	25.00		132
58,856	2,626	7,257			10,000	58,797	99.25		133
66,221	2,099	9,341			65,000	75,638	87.55		134
20,410	872	0,960	198		12,500	22,436	91.60		135
16,047	372	3,643			20,000	30,566	52.50		136
452,017	4,455	13,029		606	24,000	465,760	100.00	100.00	137
60,902	780	6,633		353	40,000	56,745	100.00	100.00	138
52,178	3,529	11,042		704	80,000	83,756	62.50		139
812,442	28,064	78,362	198	1,663	401,500	1,109,444			
30,516	772	3,963			11,000	30,516	100.00		141
11,851	2,897	6,674			18,000	18,822	63.30		142
41,966	6,943	6,241			100,000	122,528	34.25		144
86,247	5,735	14,781			62,500	118,419	72.50		145
368,251	16,959	24,418			80,000	393,011	93.70		146
54,475	2,079	10,248			38,000	111,742	49.35		147
21,705	934	4,370			39,000	42,962	50.30		148
29,813	5,911	7,624	42		4,000	42,059	70.50		149
417,748	50,030	55,456			500,000	2,320,680	18.00		150
537,687	29,742	59,411	766		750,000	2,092,140	25.70		151
162,987	261	7,475				155,040	100.00	100.00	152
78,198	1,131	5,610			37,500	87,086	89.80		153
8,753	18	1,830				8,753	100.00		154
49,002	9,462	23,842		1,577	180,000	108,894	45.00		155
41,211	8,202	7,656	11		45,000	64,368	61.25		156
3,643	2,091	6,130			54,000	72,858	5.00		157
21,164	4,007	6,941			45,000	36,336	58.00		158
143,621	7,874	13,483			150,000	283,020	50.30		159
88,268	9,852	16,233		3,440	120,000	121,357	70.00		160

# 380 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE IN EACH YEAR FROM BANKS, THE AFFAIRS OF WHICH HAVE

	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.
161	\$218	\$128,373			\$48,205	\$17,657	\$65,862	\$35,991
162	8,190	143,929			213,639		213,639	5,292
164	7,091	63,034			20,734	5,565	26,299	1,703
	<b>433,980</b>	<b>6,575,986</b>	<b>\$6,498</b>	<b>\$5,534</b>	<b>2,677,174</b>	<b>860,585</b>	<b>3,537,759</b>	<b>624,717</b>
165	1,082,794	2,216,405			6,917,993	139,427	7,057,420	83,039
166	35,836	235,661			445,132	31,350	476,482	12,204
167	11,819	297,742		9,349	209,973	44,546	254,519	55,348
168	51,012	1,208,072			399,374	223,563	622,937	130,943
169	20,685	392,970			323,443	144,939	468,382	88,362
170	404	54,046			48,207	2,079	50,286	34,317
171	127	78,228			47,737	5,613	53,350	16,731
172	7,093		74,869		123,933		123,933	11,946
173	26,650	82,151			45,172	7,088	52,260	7,703
174	13,323	191,035		38,284	44,020	51,406	95,426	9,622
176	53,282	76,439	124,032		266,249		266,249	1,920
177					3,992		3,992	
178	11,881	56,365			33,477		33,477	21,623
179	1,429		51,094		49,796		49,796	11,002
180	59,725	154,073			18,726	11,861	30,587	2,000
181	7,164	221,603			168,848	56,301	225,149	12,869
	<b>1,383,224</b>	<b>5,264,790</b>	<b>249,995</b>	<b>47,633</b>	<b>9,146,072</b>	<b>718,173</b>	<b>9,864,245</b>	<b>499,629</b>
182	2,209	119,203			60,677	14,567	75,244	42,223
183	13,633	170,172			29,673	43,317	72,990	5,055
185	20,686	560,312			70,751	58,101	128,852	16,401
187	86,139	1,300,747			1,141,301	359,015	1,500,316	351,991
188	4,593	117,417			102,092		102,092	17,094
189	1,251	154,618			64,830	21,425	86,255	38,671
193	1,093	3,142	276,576		77,985		77,985	49,135
194	4,220	107,443			89,635	5,037	94,552	20,506
195	133,899		266,041		843,526		849,526	151,002
196	17,935	332,394			128,306	82,349	210,655	49,463
198	10,491	117,582			88,220	2,548	90,768	4,573
199	3,550	50,498			61,189	2,332	63,541	20,669
201	50,423	336,245			229,750	64,304	294,054	11,930
202	48,214		328,899		263,760		263,760	5,004
204	57,063	761,000			283,522	36,732	320,254	173,633
205	6,426	237,498			108,642	12,207	120,849	29,345
206	3,519	104,911			24,808	13,188	37,996	6,472
207	7,382	188,761			35,526	7,909	43,435	9,029
210	40,419	110,625			223,572	13,593	237,165	26,601
211	10,226	178,633			120,800	31,251	152,051	41,131
212	21,163	32,991			104,022		104,022	21,171
213	7,351	99,813			72,552	20,600	93,152	27,113
214	354,354	907,546			1,048,845	63,644	1,712,489	168,118
216	74,095	707,892			442,102	180,485	622,587	55,324
217	5,360	72,353			87,562		87,562	44,694
218	8,684	181,109		15,835	148,018	15,145	163,163	89,052
219	3,580		83,375		160,338		160,338	32,306
221	179,701	1,029,013			1,040,172	186,229	1,226,401	454,790
225	27,323	191,367			357,638	24,503	382,141	89,991
226	8,315	73,319			28,943	15,162	44,105	12,994
229	14,021	30,330	175,335		340,774	51,451	392,225	58,745
230	7,768	153,524			91,718	13,174	104,892	41,432
231	8,293	41,710		6,876	35,369	2,350	37,719	10,774
234	37,567	59,644			51,382	9,473	60,854	33,452
235	2,078	54,198			65,130	414	65,544	16,586
236	3,212	531,155			64,196	76,253	140,449	14,060
238	5,048	271,937			153,501	33,500	187,001	20,047
239	2,067	107,834			103,421	16,358	119,779	48,617
240	3,638	49,168			37,551	2,764	40,315	6,113
241	609	96,652			16,828	2,027	18,855	4,674
243	580	90,542			19,792	26,134	45,926	8,504
244	8,520	63,169			126,726	25	126,751	30,807
245	30,484	663,763			288,599	149,668	438,267	171,450
246	3,026	54,231			46,669	10,622	57,291	5,910
	<b>1,340,408</b>	<b>10,514,651</b>	<b>1,130,106</b>	<b>22,711</b>	<b>9,586,293</b>	<b>1,667,875</b>	<b>11,254,168</b>	<b>2,530,652</b>
248	7,900	350,410		25,985	247,584	3,080	250,664	58,908
249	16,566	348,137			165,232	18,851	184,083	14,413
251	1,812	60,548			12,128	8,275	20,403	868



REPORT OF THE COMPTROLLER OF THE CURRENCY. 381

1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT NATIONAL BEEN FINALLY CLOSED—Continued.

Dividends paid.	Legal expenses.	Receiver's salary and other expenses.	Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).
\$21,927	\$1,348	\$6,596			\$41,000	\$59,331	37.00	161
151,847	10,178	9,136		\$37,186		149,699	100.00	162
18,196	1,318	5,082			18,200	34,014	66.00	164
2,389,076	177,744	303,200	\$819	42,203	2,293,200	6,473,635		
6,854,775	40,125	79,481			400,000	7,602,341	90.1666	165
440,641	6,578	17,059			100,000	547,184	80.50	166
175,801	8,899	14,471			150,000	281,903	61.00	167
405,004	60,498	26,492			500,000	963,889	41.80	168
340,942	17,539	21,539			250,000	558,623	61.00	169
9,298	1,142	5,529			15,750	17,882	52.00	170
28,563	2,117	5,939			9,500	36,156	79.00	171
80,636		2,655		28,696		79,330	100.00	172
32,323	5,042	7,192			21,000	46,177	70.00	173
64,276	5,279	16,249			100,000	146,232	45.50	174
179,691	7,565	7,354		69,719		174,356	100.00	176
		1,261		2,731				177
4,898	2,453	4,563			17,500	16,250	35.00	178
35,146	439	1,553		1,656		33,986	100.00	179
15,983	7,850	4,593	161		36,250	45,664	35.00	180
197,292	3,615	11,373			100,000	226,535	86.70	181
8,865,209	169,141	227,303	161	102,802	1,700,000	10,776,508		
23,665	3,404	5,952			50,000	102,448	23.10	182
53,334	4,886	9,715			75,000	99,610	53.40	183
72,671	19,125	20,655			105,000	122,865	61.40	185
1,071,619	38,724	37,982			500,000	1,479,610	71.50	187
73,051	291	11,693	23			68,459	100.00	188
26,918	6,788	13,878			50,000	120,875	22.40	189
21,473	2,288	10,986		103		50,775	100.00	193
56,560	8,043	9,443			48,000	80,971	73.30	194
615,985	8,461	22,483		51,595		600,573	100.00	195
133,328	9,245	18,619			112,500	206,714	65.50	196
75,969	2,825	7,401			50,000	126,411	58.50	198
34,489	1,929	6,454			6,000	34,489	100.00	199
244,898	13,874	23,362			100,000	358,055	68.40	201
250,731	1,500	6,275		250		239,894	100.00	202
111,174	10,727	24,720			250,000	626,440	17.75	204
64,344	11,208	15,952			50,000	237,099	27.90	205
19,194	4,508	7,822			50,000	73,098	26.26	206
20,071	5,266	9,069			18,000	110,039	18.24	207
192,210	6,481	10,831		1,042	23,000	179,976	100.00	210
91,467	4,854	14,599			80,000	164,644	61.40	211
64,855	1,995	16,001			64,336	100,000	100.00	212
47,766	2,817	15,456			50,000	84,195	57.30	213
1,424,484	49,401	40,326		30,160	100,000	1,342,490	100.00	214
495,479	17,255	54,529			250,000	625,304	79.50	216
36,619	1,801	4,448				30,839	100.00	217
53,739	4,387	15,985			100,000	140,991	38.00	218
112,911	2,087	12,356		678		103,693	100.00	219
678,902	34,095	58,614			300,000	1,112,567	61.00	221
269,386	4,481	18,283			33,000	253,267	100.00	225
13,969	4,511	7,626		5,005	42,000	32,220	40.00	226
275,124	23,566	26,735		8,055	77,000	254,324	100.00	229
50,618	3,923	8,919			50,000	96,538	52.50	230
15,037	3,075	8,833			14,500	22,011	65.00	231
9,350	5,868	12,184			22,500	43,782	45.50	234
32,935	4,562	11,461			9,000	42,396	78.73	235
91,566	17,679	17,144			100,000	113,762	84.50	236
139,301	9,272	18,370	11		100,000	250,993	55.50	238
56,651	4,439	10,072			50,000	117,242	51.60	239
19,547	1,676	12,979			5,500	18,652	100.00	240
6,008	2,112	6,061			6,000	8,414	72.00	241
25,468	5,650	6,304			50,000	48,602	52.05	243
82,625	3,242	10,077			16,000	98,775	87.50	244
219,836	14,641	32,340			250,000	419,341	57.50	245
42,387	1,383	7,611			18,000	46,707	90.167	246
7,517,704	388,345	720,545	34	96,888	3,211,000	10,454,416		
136,275	25,306	30,175			250,000	309,716	44.00	248
126,429	15,805	27,436			100,000	252,860	50.00	249
12,938	804	5,793			15,000	16,128	100.00	251

# 382 REPORT OF THE COMPTROLLER OF THE CURRENCY.

## No. 93.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE IN EACH YEAR FROM BANKS, THE AFFAIRS OF WHICH HAVE

	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.
253	\$15,413	\$106,537	.....	.....	\$80,689	\$23,000	\$103,689	\$12,699
254	2,452	91,751	.....	.....	22,937	13,423	36,360	9,881
255	34,165	58,627	\$212,295	.....	102,529	59,295	161,824	49,818
257	12,959	100,819	.....	.....	96,165	.....	96,165	31,343
258	16,552	245,139	.....	.....	91,115	45,281	136,396	48,834
260	9,909	86,518	.....	.....	33,500	14,353	47,853	16,679
261	15,168	103,046	.....	.....	64,332	12,641	76,973	44,977
262	16,528	94,243	.....	.....	79,090	5,863	84,953	20,508
263	1,797	.....	69,031	.....	27,159	.....	27,159	21,353
264	131,196	324,187	.....	.....	299,845	47,513	347,358	200,422
265	7,554	131,128	.....	.....	26,955	13,684	40,639	6,327
267	10,244	253,632	.....	.....	77,835	55,162	132,997	59,863
	300,215	2,354,722	281,326	\$25,985	1,427,095	320,421	1,747,516	596,393
269	3,429	101,837	.....	.....	46,987	13,054	60,041	14,335
270	19,608	99,587	.....	.....	27,502	11,857	39,359	16,683
271	42,896	202,363	.....	129,129	121,761	13,209	134,970	95,832
272	11,480	402,996	.....	.....	138,709	19,950	158,659	96,421
273	4,393	147,547	.....	.....	75,863	22,349	98,212	23,491
274	37,308	166,354	.....	4,582	410,433	67,531	477,964	25,846
275	8,072	58,676	.....	.....	128,527	16,157	144,684	50,462
276	6,111	92,922	.....	.....	105,423	30,814	136,237	37,280
280	6,596	8,122	.....	.....	227,018	.....	227,918	3,545
281	2,348	25,421	115,566	.....	59,765	.....	59,765	33,927
282	496	49,967	.....	.....	22,389	1,220	23,609	10,607
283	4	123,319	.....	.....	20,026	4,648	24,674	14,405
285	1,809	60,219	.....	.....	29,283	20,153	49,436	3,653
286	416	53,686	.....	.....	39,756	7,174	46,930	20,239
288	2,076	44,845	.....	.....	29,736	.....	29,736	11,668
289	43,082	250,676	.....	.....	156,216	10,264	166,480	58,579
291	2,873	60,640	.....	.....	10,166	9,875	20,041	15,496
294	24,594	419,974	.....	.....	289,506	32,180	361,686	206,484
295	594,875	880,654	.....	4,000	1,029,189	361,668	1,390,857	448,620
296	1,227	129,594	.....	.....	118,256	.....	118,256	8,673
297	7,312	515	97,653	.....	51,985	12,500	64,485	4,247
298	34,212	332,768	.....	.....	107,685	31,671	139,356	33,376
301	17,401	206,875	.....	.....	69,054	12,927	81,981	46,523
302	604	93,111	.....	.....	52,989	26,500	79,489	20,212
303	26,732	507,327	.....	.....	77,181	132,928	210,109	41,520
	899,954	4,519,995	213,219	137,711	3,446,305	898,629	4,344,934	1,342,124
305	1,521	146,461	.....	.....	66,994	12,946	79,940	30,869
307	2,807	176,110	.....	25,022	32,265	3,655	35,920	11,503
310	2,331	79,143	.....	.....	50,612	17,682	68,294	14,982
312	1,605	266,536	.....	.....	27,147	28,866	56,013	18,660
313	3,112	202,949	.....	.....	138,634	53,178	191,812	14,035
314	1,405	98,867	.....	.....	77,036	17,888	94,924	21,902
315	79	62,161	.....	.....	21,463	4,780	26,243	9,285
316	915	44,436	.....	12,363	80,063	30,990	110,153	69,782
319	2,040	90,803	.....	2,915	39,367	10,106	49,473	19,052
320	9,280	141,167	.....	.....	71,828	19,078	90,906	32,463
321	10,334	1,434	114,048	.....	41,229	.....	41,229	8,342
322	10,178	105,728	.....	.....	60,017	4,372	64,389	12,368
323	17,073	395,927	.....	.....	795,745	152,180	947,925	752,500
324	31,881	645,774	.....	.....	298,370	68,674	367,044	185,420
326	4,830	67,326	.....	.....	95,326	11,344	106,670	49,821
329	20,731	50,059	.....	.....	92,604	.....	92,604	8,935
	120,122	2,574,881	114,048	40,300	1,988,700	434,839	2,423,539	1,259,919
331	27,694	51,458	.....	.....	56,770	.....	56,770	8,856
332	4,093	57,267	.....	.....	73,355	16,200	89,555	25,513
333	17,569	328,597	.....	.....	378,584	81,328	459,912	149,866
334	30,817	369,828	.....	.....	133,020	55,134	188,154	18,805
336	162,553	634,734	.....	.....	838,685	173,518	1,012,203	204,802
337	44,279	231,393	.....	.....	333,665	68,667	402,332	63,488
339	14,980	156	134,602	.....	141,798	5,285	147,083	58,254
341	63	72,368	.....	.....	20,831	.....	20,831	125
342	4,680	76,167	.....	.....	137,714	29,096	166,810	33,332
345	47,204	5,605	41,940	.....	10,470	.....	10,470	1,397
346	157	133,388	.....	.....	9,040	4,302	13,342	3,277
347	37,134	210,812	.....	.....	238,596	42,351	280,947	46,345
348	22,235	160,333	.....	.....	162,913	43,374	206,287	22,407

1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT NATIONAL BEEN FINALLY CLOSED—Continued.

Dividends paid.	Legal ex-penses.	Receiver's salary and other ex-penses.	Balance in hands of Comptroller or receiver.	Amount re-turned to share-holders in cash.	Amount of assessment upon share-holders.	Amount of claims proved.	Divi-dends (per cent).	Interest divi-dends (per cent).
\$68,437	\$10,347	\$12,206			\$50,000	\$180,021	37.90	253
15,665	2,573	8,241			28,500	30,319	51.80	254
87,347	8,345	16,314		\$500	90,000	81,921	100.00	255
54,355	2,869	7,598				52,742	100.00	257
67,904	6,337	13,321			100,000	183,608	37.05	258
15,800	4,485	9,458		1,431	52,500	44,970	35.00	260
21,919	3,082	6,995			50,000	97,748	23.00	261
51,118	2,107	11,220			22,000	64,735	78.00	262
2,233	16	2,004		1,553		19,530	100.00	263
110,299	11,095	25,542			142,500	181,810	100.00	264
20,934	4,729	8,649			48,200	50,571	41.50	265
50,868	6,534	15,732			144,000	148,435	36.70	267
842,521	104,434	200,684		3,484	1,092,700	1,715,114		
31,407	5,586	8,713			50,000	87,848	36.10	269
9,445	3,488	9,743			50,000	54,594	17.30	270
20,727	5,231	13,180			150,000	262,658	10.00	271
38,191	6,629	17,418			164,000	199,766	21.00	272
56,804	7,672	10,245			100,000	136,485	41.80	273
418,316	10,964	22,838			100,020	474,828	87.40	274
77,259	5,014	11,949			40,000	77,786	100.00	275
75,652	6,107	14,443		2,755	60,000	93,996	81.90	276
172,686	2,673	10,014		39,000		164,488	100.00	280
8,711	497	16,424		206		8,711	100.00	281
6,400	1,157	5,445			4,000	16,874	55.00	282
	2,762	7,507			75,000	60,343		283
37,249	3,026	5,508			30,000	36,429	100.00	285
11,603	2,983	9,253		2,872	20,000	30,038	45.50	286
4,617	1,889	3,712		8,350		5,936	100.00	288
78,526	13,871	15,504			50,000	267,930	28.25	289
2,118	198	2,229			12,500	6,401	32.00	291
115,464	11,114	28,624			150,000	240,599	52.00	294
730,557	42,624	51,640		117,416	500,000	665,236	100.00	295
100,285	2,783	6,515				92,598	100.00	296
52,815	2,866	4,289		268	50,000	52,062	100.00	297
89,052	4,127	12,801			166,000	183,021	49.20	298
24,994	2,899	7,565			100,000	110,801	22.40	301
37,872	5,445	10,824		5,136	50,000	50,431	75.10	302
120,511	28,860	19,218			213,500	189,886	71.00	303
2,321,261	179,965	325,581		176,003	2,135,020	3,572,745		
36,259	3,096	9,716			60,000	93,223	39.00	305
15,544	2,658	6,215			55,000	81,830	19.00	307
33,819	4,400	6,081		9,012	30,000	47,086	70.61	310
30,148	828	6,377			50,000	118,195	25.50	312
160,122	7,406	10,249			78,750	167,778	96.90	313
49,225	4,772	8,424		10,601	56,000	61,378	80.20	314
11,851	173	4,934			11,500	22,511	58.00	315
26,488	7,278	6,605			50,000	78,312	43.70	316
19,452	2,325	8,644			50,000	72,309	26.00	319
39,116	4,421	14,906			50,000	141,571	27.70	320
25,023	2,840	3,582		1,442		38,709	100.00	321
37,642	3,316	8,953		2,110	20,000	43,524	91.00	322
114,035	13,879	20,636	\$173	46,702	225,000	146,199	78.00	323
128,235	21,500	31,889			200,000	599,707	23.10	324
42,811	2,547	9,973		1,518	35,000	62,624	82.30	326
67,435	3,483	12,751				62,044	100.00	329
837,205	84,922	169,935	173	71,385	971,250	1,833,400		
41,505	1,797	4,612				41,505	100.00	331
51,213	2,757	10,072			18,000	51,215	100.00	332
273,101	5,697	18,930	160	12,158	110,000	290,771	98.40	333
131,995	6,678	22,972		8,304	156,000	197,136	65.50	334
744,114	25,113	34,613	3,561		250,000	1,005,594	74.00	336
289,710	3,651	18,243		27,240	100,000	294,788	100.00	337
72,232	4,364	9,055		3,178	14,000	95,143	100.00	339
9,817	3,854	7,035				19,086	51.20	341
116,693	4,346	12,439			50,000	135,612	97.50	342
7,074	195	1,804				6,834	100.00	345
1,983	1,795	6,287			50,000	53,582	3.70	346
190,620	3,724	15,795		24,463	120,000	188,470	100.00	347
164,898	5,616	13,366			50,000	203,054	88.40	348

# 384 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 93.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE IN EACH YEAR FROM BANKS, THE AFFAIRS OF WHICH HAVE

	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.
351	\$14,368	\$246,055	-----	\$1,041	\$253,379	\$26,585	\$279,964	\$154,058
352	7,758	189,441	-----	-----	57,296	26,583	83,879	32,639
354	8,256	125,845	-----	-----	145,849	11,133	156,982	41,646
357	13,866	336,744	-----	-----	408,905	59,162	468,067	118,510
358	56,444	7,050	\$247,012	-----	1,020,211	-----	1,020,211	260,546
359	5,245	154,368	-----	-----	197,894	37,057	234,951	101,099
360	167	570,761	-----	-----	271,202	170,869	442,071	8,966
362	7,065	13,134	29,850	-----	42,194	-----	42,194	20,211
366	370	3,099	78,499	-----	25,471	-----	60,271	1,804
368	11,149	13,875	23,496	-----	113,790	34,800	113,790	14,731
	537,641	3,992,478	555,399	1,041	5,072,232	885,444	5,957,676	1,390,677
369	-----	98,555	-----	-----	71,367	11,906	83,273	1,361
372	2,402	-----	48,771	-----	19,633	-----	19,633	721
374	136,857	38,235	180,589	-----	589,198	-----	589,198	7,843
375	-----	77	96,940	-----	30,896	-----	30,896	21,980
	139,259	136,867	326,300	-----	711,094	11,906	723,000	31,905
378	7,055	93,050	-----	-----	88,663	11,348	100,011	15,974
379	6,226	41,710	-----	2,500	67,553	2,330	69,883	524
382	5,710	73,306	-----	-----	182,769	-----	182,769	15,183
383	4,652	63,804	-----	-----	144,295	-----	144,295	12,263
384	9,034	140,795	-----	-----	104,032	-----	104,032	714
385	2,202	84,861	-----	-----	100,530	18,100	118,630	21,667
386	-----	-----	-----	-----	-----	6,296	6,296	4,850
	34,879	497,526	-----	2,500	687,842	38,074	725,916	71,175
388	223,705	1,743	1,062,965	-----	2,044,654	-----	2,044,654	875
395	3,227	1,114	49,412	-----	65,059	-----	65,059	9,291
	13,389,870	67,863,846	7,513,343	1,345,646	77,529,651	12,310,384	89,840,035	13,839,734

REPORT OF THE COMPTROLLER OF THE CURRENCY. 385

1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT NATIONAL BANKS WHICH HAVE BEEN FINALLY CLOSED—Continued.

Dividends paid.	Legal expenses.	Receiver's salary and other expenses.	Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	
\$102,230	\$3,320	\$15,946	.....	\$4,410	\$70,000	\$124,763	81.80	.....	351
38,215	4,173	8,852	.....	.....	100,000	149,375	23.80	.....	352
96,611	2,985	8,917	.....	6,823	44,000	103,512	97.15	.....	354
308,281	11,834	26,466	.....	2,976	140,000	343,372	90.90	.....	357
723,098	10,873	23,487	.....	2,207	.....	660,109	100.00	100.00	358
108,103	7,270	18,479	.....	.....	100,000	157,752	71.40	.....	359
276,330	9,662	14,787	.....	132,326	250,000	282,242	95.77	.....	360
13,335	2,192	5,132	.....	1,324	.....	12,262	100.00	100.00	362
53,229	1,374	3,864	.....	.....	40,000	49,743	100.00	100.00	366
86,197	2,859	9,308	.....	695	.....	81,660	100.00	100.00	368
3,900,584	126,129	310,461	\$3,721	226,104	1,662,000	4,547,580	.....	.....	
79,211	20	2,681	.....	.....	20,000	71,250	100.00	100.00	369
10,099	2,529	4,657	.....	1,627	.....	10,035	100.00	100.00	372
508,910	3,426	6,399	.....	62,620	.....	497,889	100.00	100.00	374
.....	1,660	3,356	.....	3,900	.....	.....	.....	.....	375
598,220	7,635	17,093	.....	68,147	20,000	579,174	.....	.....	
70,724	6,694	6,619	.....	.....	50,000	103,012	70.20	.....	378
62,649	549	6,161	.....	.....	2,500	59,753	100.00	87.40	379
105,314	1,100	7,772	.....	53,400	.....	103,057	100.00	100.00	382
114,532	3,562	13,828	110	.....	50,000	134,755	85.00	.....	383
92,859	3,443	7,016	.....	.....	50,000	185,718	50.00	.....	384
79,877	4,008	7,683	.....	5,395	50,000	82,348	97.00	.....	385
.....	.....	1,446	.....	.....	21,000	.....	.....	.....	386
525,955	19,356	50,525	110	58,795	223,500	668,643	.....	.....	
2,023,843	2,416	4,892	10,067	2,561	.....	2,009,815	100.00	100.00	388
45,858	1,304	2,455	.....	6,151	.....	45,222	100.00	100.00	395
66,274,058	2,854,974	5,140,131	23,165	1,707,973	27,090,520	92,419,880	71.71	.....	

α Including offsets and loans paid, 78.15 per cent.

386 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 94.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE FROM 1865 TO OCTOBER 31, 1902, AND DISPOSITION OF ASSETS OF INSOLVENT NATIONAL BANKS IN EACH STATE, THE AFFAIRS OF WHICH HAVE BEEN FINALLY CLOSED.

States, etc.	Number of banks.	Capital stock at failure.	Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.
			Estimated good.	Estimated doubtful.	Estimated worthless.			
New Hampshire.....	4	\$500,000	\$647,679	\$339,115	\$133,462	\$173,815	\$1,294,071	\$41,696
Vermont.....	4	700,000	461,080	715,049	489,607	162,431	1,828,167	37,314
Massachusetts.....	2	2,061,300	7,679,495	7,180,266	2,349,626	1,877,337	19,086,724	1,672,228
Connecticut.....	2	260,000	247,729	124,678	144,699	41,389	558,495	12,126
Total New England States.....	16	3,521,300	9,035,983	8,359,108	3,117,394	2,254,972	22,767,457	1,763,364
New York.....	33	6,226,120	13,684,703	4,630,364	6,762,471	2,978,117	28,055,655	2,706,143
New Jersey.....	4	950,000	1,564,218	293,375	246,658	304,822	2,409,073	229,899
Pennsylvania.....	19	3,349,500	3,468,780	2,780,538	3,257,700	1,225,907	10,732,925	809,282
District of Columbia	3	830,000	1,256,286	2,278,133	37,923	276,871	3,849,213	446,801
Total Eastern States.....	59	11,355,620	19,973,987	9,982,410	10,304,752	4,785,717	45,046,866	4,192,125
Virginia.....	6	1,250,000	1,987,730	1,989,116	1,770,811	548,544	6,296,201	333,007
North Carolina.....	3	475,000	395,076	570,674	444,060	64,069	1,473,879	97,294
South Carolina.....	1	50,000	66,081		159	17,769	84,009	883
Georgia.....	3	425,000	351,150	715,440	150,154	68,109	1,284,853	71,609
Florida.....	6	500,000	669,558	641,264	413,206	49,780	1,773,808	112,133
Alabama.....	5	460,000	365,887	459,102	222,599	81,415	1,129,003	23,704
Mississippi.....	2	110,000	53,166	86,685	62,738	2,100	204,689	12,923
Louisiana.....	5	2,000,000	1,958,811	824,766	1,895,162	1,037,411	5,716,150	122,802
Texas.....	17	1,950,000	793,008	1,355,326	1,417,291	236,146	3,771,771	227,345
Arkansas.....	3	150,000	97,651	127,860	53,799	29,115	308,425	5,508
Kentucky.....	1	50,000	37,602	44,630	1,896	8,120	92,248	8,293
Tennessee.....	6	850,000	1,320,729	1,041,627	1,087,612	204,363	3,654,331	96,174
Total Southern States.....	58	8,270,000	8,066,449	7,856,490	7,519,487	2,346,941	25,789,367	1,111,675
Ohio.....	9	1,800,000	2,536,588	1,757,924	628,467	300,873	5,223,852	218,056
Indiana.....	10	1,282,000	1,801,790	944,690	1,313,151	427,015	4,486,646	362,761
Illinois.....	14	3,625,000	3,528,692	3,750,862	2,313,741	1,338,491	10,931,787	990,390
Michigan.....	10	700,000	856,411	731,462	406,532	280,096	2,274,501	93,659
Wisconsin.....	3	385,000	245,090	131,128	419,726	97,710	893,654	39,735
Minnesota.....	7	1,200,000	512,119	1,322,833	627,288	340,004	2,802,244	93,535
Iowa.....	6	630,000	830,759	936,627	473,195	394,560	2,634,941	138,743
Missouri.....	8	4,000,000	3,391,855	5,193,534	1,665,488	726,209	10,977,086	2,099,714
Total Middle States.....	67	13,622,000	13,703,304	14,769,061	7,847,588	3,904,758	40,224,711	4,036,593
North Dakota.....	7	600,000	345,322	789,512	192,055	127,844	1,454,713	61,238
South Dakota.....	9	500,000	318,995	705,238	290,321	213,321	1,527,875	157,550
Nebraska.....	16	1,210,000	772,172	1,582,802	626,699	285,379	3,267,052	82,530
Kansas.....	29	2,122,000	975,741	2,084,194	1,347,954	574,832	4,982,751	310,288
Montana.....	7	650,000	658,804	694,286	645,321	543,532	2,541,943	93,125
Wyoming.....	2	200,000	140,062	382,149	46,210	71,376	639,797	72,399
Colorado.....	6	1,085,000	890,122	1,432,968	1,272,516	1,348,670	4,944,276	681,897
New Mexico.....	3	325,000	292,142	523,073	75,707	90,915	981,837	31,437
Oklahoma.....	1	100,000	3,932				3,992	
Total Western States.....	80	6,792,000	4,307,352	8,194,222	4,496,793	2,255,869	20,344,236	1,430,464
Washington.....	20	2,410,000	1,487,038	3,301,692	1,136,745	1,417,230	7,336,705	287,272
Oregon.....	5	525,000	626,182	515,109	213,559	132,051	1,486,901	101,640
California.....	3	950,000	1,192,162	1,034,515	996,330	433,013	3,656,020	146,126
Utah.....	1	150,000	6,300	204,600	3,274	15,258	229,432	2,869
Nevada.....	1	250,000	129,721	497,292	91,412	42,236	760,661	317,742
Total Pacific States.....	30	4,285,000	3,441,403	5,553,208	2,435,329	2,039,788	13,469,719	855,649
Total United States.....	310	47,745,920	58,618,478	54,714,499	35,721,334	18,588,045	167,642,856	13,389,870

REPORT OF THE COMPTROLLER OF THE CURRENCY. 387

No. 94.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE FROM 1865 TO OCTOBER 31, 1902, ETC.—Continued.

States, etc.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to shareholders.	Nominal value remaining assets.	Collected from assets.	Collected from assessments upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.
New Hampshire.....	\$380, 629	.....	.....	\$871, 746	\$40, 861	\$912, 607	\$157, 336
Vermont.....	797, 015	\$380, 246	.....	613, 592	201, 466	815, 058	25, 636
Massachusetts.....	4, 823, 210	1, 343, 469	.....	11, 247, 817	936, 382	12, 184, 199	368, 803
Connecticut.....	80, 268	133, 585	.....	332, 516	28, 935	361, 451	1, 225
Total New England States...	6, 081, 122	1, 857, 300	.....	13, 065, 671	1, 207, 644	14, 273, 315	553, 000
New York.....	8, 327, 781	971, 342	\$13, 032	16, 037, 957	1, 873, 558	17, 910, 915	2, 841, 796
New Jersey.....	407, 069	.....	.....	1, 772, 105	763, 583	2, 535, 688	45, 655
Pennsylvania.....	6, 134, 429	357, 595	9, 691	3, 421, 821	831, 308	4, 253, 236	273, 139
District of Columbia.	1, 654, 509	.....	.....	1, 747, 903	94, 264	1, 842, 167	70, 566
Total Eastern States.....	16, 523, 788	1, 328, 937	22, 723	22, 979, 293	3, 562, 713	26, 542, 006	3, 231, 156
Virginia.....	2, 524, 594	.....	399, 978	3, 038, 622	348, 277	3, 386, 899	228, 678
North Carolina.....	791, 235	.....	.....	585, 350	180, 117	765, 467	93, 691
South Carolina.....	1, 057	.....	.....	82, 069	18, 135	100, 204	.....
Georgia.....	404, 747	328, 869	.....	479, 628	82, 349	561, 977	99, 161
Florida.....	994, 184	44, 068	.....	623, 423	166, 231	789, 654	234, 663
Alabama.....	661, 133	.....	11, 803	432, 363	39, 323	471, 686	99, 023
Mississippi.....	131, 257	.....	.....	60, 509	15, 162	75, 671	16, 780
Louisiana.....	2, 822, 048	.....	1, 041	2, 770, 259	547, 003	3, 317, 262	379, 549
Texas.....	2, 449, 465	67, 435	.....	1, 027, 526	293, 697	1, 321, 223	323, 474
Arkansas.....	149, 066	18, 517	.....	135, 334	20, 349	155, 683	.....
Kentucky.....	41, 710	.....	6, 876	35, 369	2, 350	37, 719	10, 774
Tennessee.....	1, 959, 949	83, 375	.....	1, 514, 833	409, 398	1, 924, 231	406, 654
Total Southern States.....	12, 930, 445	542, 264	419, 698	10, 785, 285	2, 122, 391	12, 907, 676	1, 892, 447
Ohio.....	897, 014	1, 449, 370	2, 500	2, 656, 912	104, 201	2, 761, 113	874, 722
Indiana.....	1, 937, 869	131, 199	71, 211	1, 983, 606	439, 830	2, 423, 436	592, 758
Illinois.....	4, 981, 513	218, 307	250, 590	4, 490, 987	564, 801	5, 055, 788	577, 723
Michigan.....	831, 633	118, 963	.....	1, 230, 246	92, 780	1, 323, 026	150, 126
Wisconsin.....	547, 381	.....	.....	306, 538	36, 181	342, 719	47, 434
Minnesota.....	1, 472, 025	65, 573	.....	1, 171, 111	352, 606	1, 523, 717	105, 597
Iowa.....	1, 120, 444	33, 363	.....	1, 342, 391	209, 594	1, 551, 985	782, 318
Missouri.....	3, 263, 755	249, 252	32, 519	5, 331, 846	748, 117	6, 079, 963	986, 137
Total Middle States.....	15, 051, 634	2, 266, 027	356, 820	18, 513, 637	2, 548, 110	21, 061, 747	4, 116, 815
North Dakota.....	603, 681	318, 516	2, 915	468, 363	109, 402	577, 765	124, 103
South Dakota.....	782, 211	.....	.....	588, 114	141, 805	729, 919	204, 161
Nebraska.....	1, 989, 472	112, 728	25, 022	1, 057, 900	261, 415	1, 318, 715	484, 721
Kansas.....	2, 720, 247	259, 622	2, 604	1, 689, 990	418, 579	2, 108, 569	570, 589
Montana.....	392, 380	325, 511	296, 754	1, 434, 173	116, 626	1, 550, 799	390, 402
Wyoming.....	388, 284	.....	9, 349	229, 765	70, 680	300, 445	63, 852
Colorado.....	2, 581, 403	.....	4, 000	1, 676, 976	644, 364	2, 321, 340	667, 837
New Mexico.....	278, 632	175, 335	38, 284	458, 149	119, 057	577, 206	93, 830
Oklahoma.....	.....	.....	.....	3, 992	.....	3, 992	.....
Total Western States.....	9, 736, 310	1, 191, 712	378, 928	7, 606, 822	1, 881, 928	9, 488, 750	2, 599, 545
Washington.....	4, 321, 619	213, 219	167, 477	2, 347, 118	472, 957	2, 820, 075	1, 058, 195
Oregon.....	756, 870	.....	.....	628, 991	50, 948	679, 339	137, 842
California.....	2, 046, 077	113, 884	.....	1, 349, 933	463, 693	1, 813, 626	245, 802
Utah.....	196, 231	.....	.....	30, 332	.....	30, 332	.....
Nevada.....	219, 750	.....	.....	223, 169	.....	223, 169	4, 932
Total Pacific States.....	7, 540, 547	327, 103	167, 477	4, 578, 943	987, 598	5, 566, 541	1, 446, 771
Total United States.....	67, 863, 846	7, 513, 343	1, 345, 646	77, 529, 651	12, 310, 384	89, 840, 035	13, 839, 734

388 REPORT OF THE COMPTROLLER OF THE CURRENCY.

No. 94.—CAPITAL, NOMINAL ASSETS AT DATE OF FAILURE FROM 1865 TO OCTOBER 31, 1902, ETC.—Continued.

States, etc.	Dividends paid.	Legal ex-penses.	Receiver's salary and other ex-penses.	Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assess-ment upon shareholders.	Amount of claims proved.	Average rate per cent of divi-dends, includ-ing interest. (c)
New Hampshire...	\$604, 037	\$12, 693	\$46, 141	.....	\$92, 400	\$83, 000	\$638, 054	95.93
Vermont.....	606, 418	39, 364	102, 012	.....	41, 628	375, 000	903, 843	69.24
Massachusetts.....	11, 260, 012	150, 814	246, 607	\$10, 067	147, 896	1, 461, 300	12, 795, 881	89.66
Connecticut.....	342, 232	6, 197	9, 308	.....	2, 489	39, 300	316, 906	107.67
<b>Total New England States.....</b>	<b>12, 812, 699</b>	<b>209, 068</b>	<b>404, 068</b>	<b>10, 067</b>	<b>284, 413</b>	<b>1, 958, 600</b>	<b>14, 654, 184</b>	<b>89.15</b>
New York.....	13, 136, 320	610, 362	946, 963	669	374, 805	2, 932, 520	15, 905, 870	87.09
New Jersey.....	2, 344, 037	66, 646	54, 247	.....	25, 103	820, 000	3, 276, 165	73.76
Pennsylvania.....	3, 415, 694	164, 040	314, 159	766	85, 438	2, 270, 000	7, 749, 106	50.93
Dist. of Columbia.....	1, 645, 871	51, 849	73, 665	216	.....	630, 000	2, 371, 848	70.03
<b>Total Eastern States.....</b>	<b>20, 541, 922</b>	<b>892, 897</b>	<b>1, 389, 034</b>	<b>1, 651</b>	<b>485, 346</b>	<b>6, 652, 520</b>	<b>29, 502, 989</b>	<b>75.74</b>
Virginia.....	2, 828, 981	140, 104	185, 895	3, 241	.....	1, 100, 000	4, 720, 470	64.08
North Carolina.....	600, 098	26, 292	45, 416	.....	.....	412, 500	1, 003, 264	66.24
South Carolina.....	80, 120	7, 152	4, 802	.....	8, 130	19, 500	75, 843	106.27
Georgia.....	420, 678	12, 546	29, 342	.....	250	112, 500	477, 447	91.24
Florida.....	432, 812	35, 183	73, 667	.....	3, 329	400, 000	931, 792	61.77
Alabama.....	282, 783	25, 648	64, 209	23	.....	200, 000	582, 682	57.48
Mississippi.....	30, 623	6, 284	16, 979	.....	5, 005	42, 000	66, 090	62.98
Louisiana.....	2, 526, 584	160, 948	245, 771	.....	4, 410	1, 720, 000	3, 930, 398	68.33
Texas.....	739, 200	83, 797	153, 443	161	21, 148	794, 700	1, 156, 522	75.56
Arkansas.....	118, 333	6, 607	25, 531	.....	7, 212	75, 000	171, 797	68.72
Kentucky.....	15, 037	3, 075	8, 833	.....	.....	14, 500	22, 011	83.02
Tennessee.....	1, 366, 948	58, 994	90, 957	.....	678	618, 000	2, 237, 694	68.23
<b>Total Southern States.....</b>	<b>9, 450, 197</b>	<b>566, 600</b>	<b>944, 845</b>	<b>3, 425</b>	<b>50, 162</b>	<b>5, 568, 700</b>	<b>15, 384, 510</b>	<b>67.73</b>
Ohio.....	1, 490, 869	33, 461	91, 726	584	269, 751	282, 500	1, 834, 334	88.30
Indiana.....	1, 600, 409	59, 631	154, 373	.....	16, 265	858, 000	2, 252, 949	79.66
Illinois.....	3, 987, 670	170, 549	261, 782	1, 017	57, 047	1, 687, 750	6, 008, 487	73.33
Michigan.....	1, 013, 142	32, 125	93, 076	110	34, 447	220, 000	1, 191, 080	87.60
Wisconsin.....	255, 120	11, 970	28, 195	.....	.....	216, 000	411, 571	68.63
Minnesota.....	1, 109, 314	35, 106	89, 522	50	184, 128	704, 000	1, 222, 655	92.03
Iowa.....	620, 225	28, 533	71, 995	200	46, 714	525, 000	1, 004, 177	80.06
Missouri.....	4, 570, 280	152, 874	285, 016	5, 466	80, 190	1, 315, 000	4, 809, 768	96.97
<b>Total Middle States.....</b>	<b>14, 647, 029</b>	<b>524, 249</b>	<b>1, 077, 685</b>	<b>7, 427</b>	<b>688, 542</b>	<b>5, 808, 250</b>	<b>18, 735, 021</b>	<b>84.80</b>
North Dakota.....	365, 202	20, 318	68, 017	22	103	250, 000	636, 789	66.97
South Dakota.....	374, 535	42, 800	106, 874	118	1, 431	336, 250	565, 775	79.38
Nebraska.....	619, 950	62, 781	133, 998	11	17, 254	920, 500	1, 414, 378	59.91
Kansas.....	1, 185, 415	97, 921	220, 429	244	33, 971	1, 128, 200	1, 849, 962	75.66
Montana.....	1, 039, 085	23, 990	92, 727	.....	4, 595	344, 000	1, 199, 539	90.47
Wyoming.....	201, 269	14, 549	20, 775	.....	.....	200, 000	330, 505	68.23
Colorado.....	1, 303, 135	38, 656	144, 096	200	117, 416	1, 010, 000	1, 770, 884	85.01
New Mexico.....	390, 613	31, 602	53, 056	.....	8, 055	195, 000	451, 771	89.40
Oklahoma.....	.....	.....	1, 261	.....	2, 731	.....	.....	.....
<b>Total Western States.....</b>	<b>5, 479, 204</b>	<b>382, 617</b>	<b>841, 233</b>	<b>595</b>	<b>185, 556</b>	<b>4, 383, 950</b>	<b>8, 219, 603</b>	<b>77.55</b>
Washington.....	1, 331, 496	155, 188	266, 881	.....	8, 815	1, 698, 500	2, 966, 619	62.08
Oregon.....	446, 031	30, 344	64, 080	.....	1, 042	195, 000	648, 061	77.24
California.....	1, 382, 496	83, 754	97, 477	.....	4, 097	825, 000	2, 045, 860	72.79
Utah.....	19, 002	1, 166	10, 164	.....	.....	.....	93, 021	22.81
Nevada.....	163, 982	9, 091	45, 164	.....	.....	.....	170, 012	98.78
<b>Total Pacific States.....</b>	<b>3, 243, 007</b>	<b>279, 543</b>	<b>483, 266</b>	<b>.....</b>	<b>13, 954</b>	<b>2, 718, 500</b>	<b>5, 923, 573</b>	<b>68.63</b>
<b>Total United States.....</b>	<b>66, 274, 058</b>	<b>2, 854, 974</b>	<b>5, 140, 131</b>	<b>23, 165</b>	<b>1, 707, 973</b>	<b>27, 000, 520</b>	<b>92, 419, 880</b>	<b>78.15</b>

« Includes offsets and loans paid.



No. 95.—NATIONAL BANKS WHICH FAILED DURING THE YEAR ENDED OCTOBER 31, 1902, WITH CAPITAL, SURPLUS, AND LIABILITIES, AS SHOWN BY LAST REPORTS OF CONDITION.

Name and location of bank.	Date of authority to commence business.	Date of failure.	Receiver appointed.	As shown at date of last report of condition.			
				Capital.	Surplus and undivided profits.	Other liabilities. <sup>a</sup>	Date of last report of condition.
First National Bank, Belmont, Ohio .....	Mar. 18, 1893	1902. Feb. 25	1902. Feb. 25	\$50,000	\$10,295	\$265,813	1901. Dec. 10
Hancock National Bank, Boston, Mass. <sup>b</sup> .....	July 15, 1865	Apr. 4	Apr. 4	400,000	8,854	477,667	1897. May 14
Total.....				450,000	19,149	743,480	

<sup>a</sup> Total, as per report, except capital, surplus, circulation, undivided profits, and unpaid dividends.  
<sup>b</sup> Formerly in voluntary liquidation.

No. 96.—NATIONAL BANKS AGAINST THE CAPITAL STOCK OF WHICH AN ADDITIONAL ASSESSMENT WAS LEVIED DURING THE YEAR ENDED OCTOBER 31, 1902, WITH AMOUNT OF CAPITAL AND DATE AND AMOUNT OF ASSESSMENT.

Name and location of bank.	Capital stock.	Date of additional assessment.	Amount of additional assessment.
Northern National Bank, Big Rapids, Mich.....	\$100,000	Dec. 16, 1901	\$40,000
State National Bank, Vernon, Tex.....	100,000	do .....	6,200
First National Bank, Pembina, N. Dak.....	50,000	Sept. 27, 1902	30,000
Total.....	250,000		76,200

No. 97.—NATIONAL BANKS IN FAVOR OF THE STOCKHOLDERS OF WHICH A REBATE OF ASSESSMENT HAS BEEN MADE DURING THE YEAR ENDED OCTOBER 31, 1902, WITH AMOUNT OF ASSESSMENT AND DATE AND AMOUNT OF REBATE.

Name and location of bank.	Amount of assessment.	Date of rebate.	Amount returned to stockholders.
Bennett National Bank, New Whatcom, Wash.....	\$35,000	Feb. 24, 1902	\$1,518
Union National Bank, Denver, Colo.....	500,000	Apr. 30, 1902	<sup>a</sup> 31,904
Mutual National Bank, New Orleans, La.....	70,000	May 19, 1902	<sup>b</sup> 587
National Bank of Potsdam, N. Y.....	140,000	Sept. 5, 1902	2,976
First National Bank, Penn Yan, N. Y.....	50,000	Oct. 27, 1902	5,395
Total.....	795,000		42,380

<sup>a</sup> Second rebate, making in all \$117,416, returned to shareholders.  
<sup>b</sup> Second rebate, making in all \$4,997, returned to shareholders.

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NO. 98.—NATIONAL BANK RECEIVERSHIPS IN AN INACTIVE CONDITION.

Name and location of bank.	Date of appointment of receiver.	Dividends paid.
		<i>Per cent.</i>
First National Bank, Anderson, Ind. ....	Nov. 23, 1873	49.30
First National Bank, Alma, Kans. ....	Nov. 21, 1890	20.00
American National Bank, Arkansas City, Kans. ....	Dec. 26, 1890	70.00
Northern National Bank, Big Rapids, Mich. ....	Aug. 5, 1893	85.50
Third National Bank, Chicago, Ill. ....	Nov. 24, 1877	a 100.00
Fidelity National Bank, Cincinnati, Ohio. ....	June 27, 1887	59.40
Chattahoochee National Bank, Columbus, Ga. ....	Dec. 7, 1895	50.00
Second National Bank, Columbia, Tenn. ....	May 19, 1893	55.00
El Paso National Bank, El Paso, Tex. ....	Sept. 2, 1893	74.80
Citizens' National Bank, Fargo, N. Dak. ....	Jan. 7, 1897	65.00
City National Bank, Fort Worth, Tex. ....	Apr. 10, 1895	40.00
Hutchinson National Bank, Hutchinson, Kans. ....	Nov. 6, 1893	25.00
National Bank of Kansas City, Mo. ....	Mar. 18, 1895	b 100.00
Buffalo County National Bank, Kearney, Nebr. ....	Nov. 10, 1893	20.00
First National Bank, Lakota, N. Dak. ....	June 13, 1893	30.00
Stock Growers' National Bank, Miles City, Mont. ....	Aug. 9, 1893	55.00
First National Bank, Orlando, Fla. ....	Nov. 29, 1895	70.00
First National Bank, Orleans, Nebr. ....	June 5, 1897	.....
First National Bank, Pella, Iowa. ....	June 5, 1895	50.00
First National Bank, San Bernardino, Cal. ....	Jan. 29, 1895	65.00
Texas National Bank, San Antonio, Tex. ....	Aug. 10, 1893	50.00
First National Bank, Silver City, N. Mex. ....	Feb. 29, 1892	63.50
First National Bank, Sedalia, Mo. ....	May 10, 1894	15.00
First National Bank, Springville, N. Y. ....	Oct. 3, 1896	25.00

<sup>a</sup> And interest in full.

<sup>b</sup> And 55.31 per cent of interest.

NO. 99.—NATIONAL BANKS THE AFFAIRS OF WHICH WERE CLOSED DURING THE YEAR ENDED OCTOBER 31, 1902, WITH DATE OF APPOINTMENT OF RECEIVER, TOTAL DIVIDENDS ON PRINCIPAL OF CLAIMS, AND PROPORTION OF INTEREST PAID.

Name and location of bank.	Date of appointment of receiver.	Total dividends on principal.	Proportion of interest paid.
		<i>Per cent.</i>	<i>Per cent.</i>
First National Bank, Austin, Tex. <sup>a</sup> .....	Aug. 3, 1901	.....	.....
Union National Bank, Denver, Colo. ....	Aug. 2, 1895	100.00	26.05
Bankers and Merchants' National Bank, Dallas, Tex. ....	Feb. 6, 1893	61.40	.....
Dover National Bank, Dover, N. H. ....	Feb. 7, 1895	100.00	100.00
Missouri National Bank, Kansas City, Mo. ....	Dec. 3, 1896	74.00	.....
First National Bank, Kearney, Nebr. ....	Oct. 24, 1894	36.70	.....
First National Bank, Meade Center, Kans. ....	Dec. 24, 1890	63.30	.....
First National Bank, Middlesboro, Ky. ....	Aug. 12, 1893	65.00	.....
Citizens' National Bank, Niles, Mich. ....	July 8, 1899	85.00	.....
Bennett National Bank, New Whatcom, Wash. ....	Sept. 19, 1896	82.30	.....
American National Bank, New Orleans, La. ....	Sept. 9, 1896	23.10	.....
First National Bank, North Manchester, Ind. ....	Oct. 16, 1893	87.50	.....
First National Bank, Neligh, Nebr. ....	Nov. 4, 1898	70.20	.....
Seventh National Bank, New York, N. Y. <sup>b</sup> .....	June 27, 1901	.....	.....
Keystone National Bank, Philadelphia, Pa. ....	May 9, 1891	18.00	.....
Spring Garden National Bank, Philadelphia, Pa. ....	May 21, 1891	25.70	.....
First National Bank, Penn Yan, N. Y. ....	Sept. 18, 1899	97.00	.....
National Bank of Potsdam, N. Y. ....	Mar. 2, 1897	90.90	.....
Consolidated National Bank, San Diego, Cal. ....	July 24, 1893	79.50	.....
Browne National Bank, Spokane, Wash. ....	Feb. 8, 1895	100.00	.....
Sioux National Bank, Sioux City, Iowa. ....	Sept. 9, 1896	78.00	.....
State National Bank, Vernon, Tex. ....	Sept. 24, 1894	41.50	.....

<sup>a</sup> Restored to solvency and resumed business Jan. 2, 1902.

<sup>b</sup> Restored to solvency and resumed business Nov. 12, 1901.

NO. 100.—DIVIDENDS, FORTY-TWO IN NUMBER, PAID TO THE CREDITORS OF INSOLVENT NATIONAL BANKS DURING THE PAST YEAR, WITH THE TOTAL DIVIDENDS IN EACH CASE UP TO NOVEMBER 1, 1902.

Name and location of bank.	Date of appointment of receiver.	Dividends paid during the year.			Total dividends paid depositors.	Proportion of interest paid depositors.
		Date.	Amount.	Per cent.		
Bankers and Merchants' National Bank, Dallas, Tex.	Feb. 6, 1893	Nov. 6, 1901	\$1,391.04	1.40	<i>Per cent.</i> 61.40	<i>Per cent.</i>
Le Mars National Bank, Le Mars, Iowa	Apr. 17, 1901	Nov. 12, 1901	29,210.84	25.00	50.00	.....
Do.	.....do	Aug. 12, 1902	12,345.80	10.00	60.00	.....
Globe National Bank, Boston, Mass.	Dec. 21, 1899	Nov. 30, 1901	266,830.51	10.00	90.00	.....
Do.	.....do	Apr. 24, 1902	267,091.75	10.00	100.00	.....
First National Bank, Niles, Mich.	Mar. 9, 1901	Dec. 3, 1901	39,702.33	10.00	60.00	.....
Do.	.....do	Feb. 17, 1902	39,719.57	10.00	70.00	.....
Do.	.....do	Oct. 31, 1902	19,857.77	5.00	75.00	.....
Spring Garden National Bank, Philadelphia, Pa.	May 21, 1891	Dec. 9, 1901	35,566.17	1.70	25.70	.....
First National Bank, Anderson, Ind.	Nov. 23, 1873	Dec. 16, 1901	3,591.68	2.50	49.30	.....
National Bank of Illinois, Chicago, Ill.	Dec. 21, 1896	Dec. 31, 1901	231,395.09	2.00	72.00	.....
First National Bank, Kearney, Nebr.	Oct. 24, 1894	.....do	7,723.02	6.70	36.70	.....
City National Bank, Buffalo, N. Y.	June 29, 1901	Jan. 4, 1902	478,875.37	15.00	65.00	.....
First National Bank, North Manchester, Ind.	Oct. 16, 1893	Jan. 9, 1902	2,244.78	2.50	87.50	.....
First National Bank, Vancouver, Wash.	Apr. 20, 1901	.....do	55,833.87	25.00	75.00	.....
Do.	.....do	Oct. 2, 1902	33,735.57	15.00	90.00	.....
American National Bank, Baltimore, Md.	Dec. 21, 1900	Jan. 21, 1902	86,738.52	30.00	70.00	.....
Do.	.....do	Apr. 4, 1902	28,955.75	10.00	80.00	.....
Keystone National Bank, Erie, Pa.	July 26, 1897	Feb. 5, 1902	4,456.21	1.00	55.00	.....
First National Bank, Neligh, Nebr.	Nov. 4, 1898	Feb. 10, 1902	5,068.68	5.20	70.20	.....
Grand Forks National Bank, Grand Forks, N. Dak.	Apr. 28, 1896	Feb. 14, 1902	16,092.78	5.00	45.00	.....
Bennett National Bank, New Whatcom, Wash.	Sept. 19, 1896	Feb. 24, 1902	5,938.20	12.30	82.30	.....
American National Bank, New Orleans, La.	Sept. 10, 1896	Mar. 24, 1902	28,282.21	5.10	23.10	.....
Consolidated National Bank, San Diego, Cal.	July 24, 1893	Mar. 31, 1902	27,869.77	4.50	79.50	.....
First National Bank, Meade Center, Kans.	Dec. 24, 1890	Apr. 14, 1902	2,488.52	13.30	63.30	.....
Union National Bank, Denver, Colo.	Aug. 2, 1895	Apr. 30, 1902	44,940.56	7.41	100.00	26.05
German National Bank, Louisville, Ky.	Jan. 22, 1897	May 9, 1902	28,003.99	10.00	100.00	.....
First National Bank, Tyler, Tex.	Dec. 17, 1896	May 14, 1902	38,185.51	20.00	50.00	.....
Citizens' National Bank, Niles, Mich.	July 8, 1899	May 17, 1902	6,735.24	5.00	85.00	.....
Mutual National Bank, New Orleans, La.	Jan. 27, 1897	May 19, 1902	1,242.10	1.00	82.80	.....
First National Bank, Belmont, Ohio.	Feb. 25, 1902	May 20, 1902	48,943.55	25.00	25.00	.....
Do.	.....do	Sept. 22, 1902	53,147.27	25.00	50.00	.....
Missouri National Bank, Kansas City, Mo.	Dec. 3, 1896	June 23, 1902	120,664.28	12.00	74.00	.....
Pyncheon National Bank, Springfield, Mass.	June 24, 1901	June 25, 1902	681,536.03	65.00	85.00	.....
National Broome County Bank, Binghamton, N. Y.	Jan. 28, 1895	Aug. 12, 1902	34,120.21	10.00	50.00	.....
Chestnut Street National Bank, Philadelphia, Pa.	Jan. 29, 1898	Sept. 2, 1902	564,330.86	30.00	90.00	.....
Eufaula National Bank, Eufaula, Ala.	Oct. 21, 1901	Sept. 3, 1902	52,438.57	30.00	30.00	.....
National Bank of Potsdam, N. Y.	Mar. 2, 1897	Sept. 5, 1902	18,309.02	5.90	90.90	.....
State National Bank, Vernon, Tex.	Sept. 24, 1894	Sept. 10, 1902	754.34	1.50	41.50	.....

No. 100.—DIVIDENDS, FORTY-THREE IN NUMBER, PAID TO THE CREDITORS OF INSOLVENT NATIONAL BANKS DURING THE PAST YEAR, WITH THE TOTAL DIVIDENDS IN EACH CASE UP TO NOVEMBER 1, 1902—Continued.

Name and location of bank.	Date of appointment of receiver.	Dividends paid during the year.			Total dividends paid depositors.	Proportion of interest paid depositors.
		Date.	Amount.	Per cent.		
First National Bank, Helena, Mont .....	Sept. 11, 1896	Sept. 15, 1902	\$112,943.05	5.00	<i>Per cent.</i> 35.00	<i>Per cent.</i> .....
Fort Stanwix National Bank, Rome, N. Y. ....	Feb. 8, 1896	Sept. 22, 1902	11,975.27	2.00	72.00	.....
South Danvers National Bank, Peabody, Mass. ....	Sept. 19, 1900	Oct. 21, 1902	25,939.24	10.00	75.00	.....
Total .....	.....	.....	\$3,575,214.89	.....	.....	.....

<sup>a</sup> Exclusive of \$334,028 paid on claims proved and allowed subsequent to the date of declaration of the respective dividends, the total amount paid during the year ended Oct. 31, 1902, being \$3,909,242.

No. 101.—CAPITAL STOCK AND CIRCULATING NOTES OUTSTANDING OF ACTIVE PLACED IN CHARGE OF RECEIVERS, AND CAPITAL STOCK, ETC., OF

Year.	The number, capital stock, and national-bank notes outstanding (secured by bonds) of active national banks, by years, 1863-1901, inclusive.			The number of insolvent national banks, their capital stock, and national-bank notes outstanding, by years, 1863-1901, inclusive.			
	Number of banks.	Capital stock.	National-bank notes outstanding secured by bonds.	Number of failures.	Capital stock.	National-bank notes outstanding at date of failure secured by bonds.	Rate of tax on total national-bank notes each year sufficient to pay national-bank notes of failed banks of that year.
1863.....	66	\$7,188,393					0
1864.....	508	86,782,802	945,260,505				0
1865.....	1,513	393,157,206	171,321,903	1	\$50,000	\$44,000	0.025
1866.....	1,644	415,472,369	280,253,818	2	500,000	265,000	0.094
1867.....	1,642	420,073,411	293,887,941	7	1,370,000	928,900	0.31
1868.....	1,643	420,634,511	295,769,489	3	210,000	141,800	0.047
1869.....	1,617	426,399,151	293,593,645	2	300,000	174,700	0.059
1870.....	1,615	430,399,301	291,798,640				0
1871.....	1,767	458,255,696	315,519,117				0
1872.....	1,916	479,629,174	333,495,027	6	1,806,100	1,383,393	0.41
1873.....	1,976	491,072,616	339,081,799	11	3,825,000	2,522,100	0.74
1874.....	2,004	493,765,121	333,225,298	3	250,000	230,000	0.069
1875.....	2,088	504,829,769	318,350,379	5	1,000,000	268,791	0.085
1876.....	2,089	499,802,232	291,544,020	9	965,000	428,318	0.15
1877.....	2,080	479,467,771	291,874,236	10	3,344,000	653,222	0.22
1878.....	2,053	466,147,436	301,888,092	14	2,612,500	1,323,275	0.44
1879.....	2,048	454,067,365	313,786,342	8	1,230,000	490,720	0.16
1880.....	2,090	457,553,985	317,350,036	3	700,000	449,500	0.14
1881.....	2,132	463,821,985	320,200,069				
1882.....	2,269	483,104,213	314,721,215	3	1,561,300	999,400	0.32
1883.....	2,501	509,699,787	310,517,857	2	250,000	106,000	0.034
1884.....	2,664	524,271,345	289,775,123	11	1,285,000	699,220	0.28
1885.....	2,714	527,524,410	268,869,597	4	600,000	221,450	0.08
1886.....	2,852	548,240,730	228,662,610	8	650,000	328,385	0.14
1887.....	3,049	578,462,765	167,283,343	8	1,550,000	242,470	0.14
1888.....	3,140	592,621,666	151,702,809	8	1,900,000	262,080	0.17
1889.....	3,290	612,584,095	128,450,600	2	250,000	56,250	0.044
1890.....	3,540	650,447,235	122,928,084	9	750,000	165,990	0.14
1891.....	3,677	677,426,870	131,323,301	b 25	3,622,000	654,095	0.49
1892.....	3,773	686,573,015	143,423,298	17	2,450,000	554,070	0.39
1893.....	3,781	678,540,338	182,959,725	c 65	10,935,000	1,849,520	1.01
1894.....	3,755	668,861,847	172,331,978	21	2,770,000	616,860	0.36
1895.....	3,712	657,135,498	182,481,610	b d 36	5,235,020	934,930	0.51
1896.....	3,676	648,540,325	209,944,019	27	3,805,000	785,595	0.37
1897.....	3,610	631,488,095	198,920,670	b 38	5,851,500	1,170,138	0.59
1898.....	3,585	621,517,895	194,483,765	b 7	1,200,000	261,700	0.13
1899.....	3,595	605,772,970	200,345,567	12	850,000	212,340	0.10
1900.....	3,871	630,299,030	283,948,631	6	1,800,000	162,000	0.058
1901.....	4,221	655,341,880	323,863,597	b 11	1,760,000	1,132,950	0.35
			9,355,137,754	404	67,237,420	20,723,162	.....
Annual average circulation outstanding.....			239,875,327			e 531,363	f 0.22

b One bank restored to solvency.  
 c Eleven banks restored to solvency.  
 d Two banks restored to voluntary liquidation.  
 e Annual average amount failed national-bank notes outstanding.

NATIONAL BANKS, BY YEARS, 1863-1901; CAPITAL, ETC., OF INSOLVENT BANKS  
INSOLVENT BANKS THE AFFAIRS OF WHICH HAVE BEEN FINALLY CLOSED.

Number of insolvent national banks the affairs of which have been finally closed, their capital stock, amount realized from assets, bonds (at par) held to secure circulation, and national bank notes outstanding at date of failure, secured by bonds, by years, 1863-1901, inclusive.						Number of insolvent national banks, by years, whose circulating notes outstanding at date of failure were in excess of the amount realized from assets (eliminating bonds and premium) and percentage of such excess to circulation of active banks, by years.		
Number of banks.	Capital stock.	Amount realized from assets (dividends + off-sets + loans paid after failure).	Par value of bonds held at date of failure.	Total value of assets and bonds.	National bank notes outstanding secured by bonds.	Number of banks.	Excess of circulation over assets (bonds excluded).	Per cent of circulation, active banks.
1	\$50,000	\$89,472	\$50,000	\$139,472	\$44,000			
2	500,000	336,876	300,000	636,876	265,000	1	\$68,721	0.025
7	1,370,000	2,724,831	1,051,700	3,776,531	928,900	3	141,006	0.048
3	210,000	297,453	160,000	457,453	141,800	1	6,642	0.002
2	300,000	519,133	207,000	726,133	174,700	1	25,167	0.009
6	1,806,100	3,820,382	1,559,000	5,379,382	1,388,393	1	41,396	0.012
11	3,825,000	6,833,474	2,834,500	9,667,974	2,522,100	2	99,894	0.029
2	200,000	177,203	206,000	383,203	185,000	2	54,451	0.016
5	1,000,000	1,323,854	300,000	1,623,854	268,791	1	37,704	0.012
9	965,000	1,208,047	510,000	1,718,047	452,900	α 4	75,230	0.026
10	3,344,000	4,684,748	862,000	5,546,748	653,222	α 1	20,206	0.007
13	1,862,500	3,192,030	831,800	4,023,830	724,885	α 3	51,792	0.017
8	1,230,000	1,408,549	640,000	2,048,549	490,720	1	5,406	0.002
3	700,000	897,557	500,000	1,397,557	449,500			
3	1,561,300	4,395,018	1,111,000	5,506,018	999,400			
2	250,000	475,169	120,000	595,169	106,000			
11	1,285,000	6,455,066	793,500	7,248,566	699,220	α 1	46,747	0.016
4	600,000	3,338,881	362,500	3,701,381	221,450			
8	650,000	1,123,827	415,000	1,538,827	328,385	1	32,525	0.014
7	550,000	750,303	170,000	920,303	152,450	1	10,426	0.006
8	1,900,000	4,055,028	292,500	4,347,528	262,080			
2	250,000	679,539	62,500	742,039	56,250			
9	750,000	1,075,815	187,500	1,263,315	165,990			
19	1,847,000	2,114,588	534,500	2,649,088	472,790			
16	2,400,000	10,748,062	599,250	11,347,312	542,820			
40	5,760,000	10,498,052	1,171,250	11,669,302	1,041,950	1	17,147	0.009
13	1,525,000	1,583,339	368,800	1,952,139	329,790			
22	2,235,020	2,561,474	528,750	3,090,224	477,030	1	3,942	0.002
13	870,000	890,640	218,000	1,108,640	194,650			
21	2,600,000	4,277,276	575,500	4,852,776	505,280	2	17,833	0.009
4	600,000	769,384	237,500	1,006,884	197,360	α 1	7,130	0.004
4	350,000	303,063	125,000	428,063	112,500	1	17,650	0.009
1	200,000	2,243,423	50,000	2,293,423	45,000			
1	50,000	58,376	50,000	108,376	50,000			
290	43,505,920	85,914,932	17,985,050	103,899,982	15,650,206	30	781,015	
							α 20,026	0.008

α One bank formerly in voluntary liquidation. Bonds sold prior to appointment of receiver.  
 f Annual average rate of tax.  
 ρ Average, thirty-nine years.

NO. 102.—COMPARATIVE STATEMENT OF THE TRANSACTIONS OF THE NEW YORK CLEARING HOUSE FOR FORTY-NINE YEARS, AND FOR EACH YEAR, NUMBER OF BANKS, AGGREGATE CAPITAL, CLEARINGS, BALANCES, AVERAGE OF DAILY CLEARINGS AND BALANCES, AND THE PERCENTAGE OF BALANCES TO CLEARINGS.

Year.	No of banks.	Capital. <sup>a</sup>	Clearings.	Balances paid in money.	Average daily clearings.	Average daily balances paid in money.	Balances to clearings.
1854	50	\$47,044,900	\$5,750,455,987	\$297,411,494	\$19,104,505	\$988,078	<i>Per ct.</i> 5.17
1855	48	48,884,180	5,862,912,098	289,694,137	17,412,052	940,565	5.4
1856	50	52,863,700	6,906,213,328	334,714,489	22,278,108	1,079,724	4.83
1857	50	64,420,200	8,333,226,718	365,313,902	26,968,371	1,182,246	4.38
1858	46	67,146,018	4,756,664,386	314,238,911	15,393,736	1,016,954	6.66
1859	47	67,921,714	6,448,005,956	363,984,683	20,867,333	1,177,944	5.64
1860	50	69,907,435	7,231,143,057	380,693,438	23,401,757	1,232,018	5.26
1861	50	68,900,605	5,915,742,758	353,383,944	19,269,520	1,151,088	5.97
1862	50	68,375,820	6,871,443,591	415,530,331	22,237,682	1,844,758	6.04
1863	50	68,972,503	14,867,597,849	677,626,483	48,428,657	2,207,252	4.55
1864	49	68,586,763	24,097,196,656	885,719,205	77,984,455	2,866,405	3.67
1865	55	80,363,013	26,032,384,342	1,035,765,108	84,796,040	3,373,828	3.97
1866	58	82,370,200	28,717,146,914	1,066,135,106	93,541,195	3,472,753	3.71
1867	58	81,770,200	28,675,159,472	1,144,963,451	93,101,167	3,717,414	3.99
1868	59	82,270,200	28,484,288,637	1,125,455,237	92,182,164	3,642,250	3.85
1869	59	82,720,200	37,407,028,987	1,120,318,308	121,451,393	3,637,397	2.99
1870	61	83,620,200	27,804,539,406	1,036,484,822	90,274,479	3,365,210	3.72
1871	62	84,420,200	29,300,986,682	1,209,721,029	95,133,074	3,927,666	4.12
1872	61	84,420,200	33,844,369,568	1,428,582,707	109,884,317	4,638,256	4.22
1873	59	83,370,200	35,461,052,826	1,474,508,025	115,885,794	4,818,654	4.15
1874	59	81,635,200	22,855,927,636	1,286,753,176	74,692,574	4,205,076	5.62
1875	59	80,435,200	25,061,237,902	1,408,608,777	81,899,470	4,603,297	5.62
1876	59	81,731,200	21,597,274,247	1,295,042,029	70,349,428	4,218,378	5.99
1877	58	71,085,200	23,289,243,701	1,373,996,302	76,358,176	4,504,906	5.89
1878	57	63,611,500	22,508,438,442	1,307,843,857	73,785,747	4,274,000	5.81
1879	59	60,800,200	25,178,770,691	1,400,111,063	82,015,540	4,560,622	5.56
1880	50	60,475,200	37,182,128,621	1,516,538,631	121,510,224	4,956,009	4.07
1881	61	61,162,700	48,565,818,212	1,776,018,182	159,232,191	5,823,010	3.66
1882	62	60,962,700	46,552,846,161	1,595,000,245	151,637,935	5,195,440	3.42
1883	64	61,162,700	40,293,165,258	1,568,983,196	132,549,307	5,161,129	3.89
1884	62	60,412,700	34,992,037,338	1,524,930,994	111,048,982	4,967,202	4.47
1885	64	58,612,700	25,250,791,440	1,295,355,252	82,789,480	4,247,069	5.12
1886	64	59,312,700	33,374,682,216	1,519,565,385	109,067,589	4,965,900	4.55
1887	65	60,862,700	34,872,848,786	1,569,626,325	114,337,209	5,146,316	4.49
1888	64	60,762,700	30,863,686,609	1,570,198,528	101,192,415	5,148,192	5.08
1889	64	60,762,700	34,796,465,529	1,757,637,473	114,839,820	5,800,784	5.05
1890	65	60,812,700	37,660,686,572	1,753,040,145	123,074,139	5,728,889	4.65
1891	64	60,772,700	34,053,698,770	1,584,635,500	111,651,471	5,195,526	4.65
1892	65	60,422,700	36,279,905,236	1,861,500,575	118,561,782	6,083,335	5.13
1893	65	60,922,700	34,421,380,870	1,696,207,176	113,978,082	5,616,580	4.92
1894	66	61,622,700	24,230,145,368	1,585,241,634	79,704,426	5,214,611	6.54
1895	67	62,622,700	28,264,379,126	1,896,574,349	92,670,095	6,218,277	6.71
1896	66	60,622,700	29,350,894,884	1,843,289,239	96,232,442	6,043,571	6.28
1897	66	59,022,700	31,337,760,948	1,908,901,898	103,424,954	6,300,006	6.01
1898	65	59,022,700	39,853,413,947	2,338,529,016	131,529,418	7,717,917	5.87
1899	64	58,922,700	57,368,230,771	3,085,971,371	189,961,029	10,218,448	5.37
1900	64	74,222,700	51,964,588,564	2,730,441,810	170,936,147	8,981,716	5.25
1901	62	81,722,700	77,020,672,494	3,515,037,741	254,193,639	11,600,785	4.56
1902	60	100,672,700	74,753,189,435	3,377,504,072	245,898,649	11,110,211	4.51
Total.	.....	b 68,235,536	c 1,435,161,868,993	e 68,263,324,729	b 95,709,074.89	b 4,552,709	b 4.75

<sup>a</sup> The capital is for various dates, the amounts at a uniform date in each year not being obtainable.  
<sup>b</sup> Yearly average for forty-nine years. <sup>c</sup> Totals for forty-nine years.

NO. 103.—COMPARATIVE STATEMENT FOR TWO YEARS OF THE TRANSACTIONS OF THE NEW YORK CLEARING HOUSE, SHOWING AGGREGATE AMOUNT OF CLEARINGS, AGGREGATE BALANCES, AND THE KINDS AND AMOUNTS OF MONEY PASSING IN SETTLEMENT OF THESE BALANCES.

Clearings, etc.	Year ended September 30—		Decrease.	Percentages to balances.	
	1902.	1901.		1902.	1901.
Aggregate clearings .....	\$74,753,189,435	\$77,020,672,494	\$2,267,483,049	.....	.....
Aggregate balances .....	3,377,504,072	3,515,037,741	137,533,669	.....	.....
United States and clearing house gold certificates .....	3,376,349,000	3,509,969,000	133,620,000	99.97	99.6
Legal tenders and minor coin .....	1,155,072	5,068,741	3,913,669	.03	.4

NO. 104.—EXCHANGES, BALANCES, PERCENTAGES OF BALANCES TO EXCHANGES, AND PERCENTAGE OF FUNDS USED IN SETTLEMENT OF BALANCES BY THE NEW YORK CLEARING HOUSE IN EACH YEAR FROM 1892 TO 1902, INCLUSIVE.

Year.	Exchanges.	Balances.	Per cent of balances to exchanges.	Percentages of funds used in settlement of balances.	
				Gold.	Legal tenders, etc.
1892.....	\$36,279,905,236	\$1,861,500,575	5.1	42.5	57.5
1893.....	34,421,380,870	1,696,207,176	4.9	38	62
1894.....	24,230,145,368	1,565,241,634	6.5	16	84
1895.....	28,264,379,126	1,896,574,349	6.7	.1	99.9
1896.....	29,350,894,884	1,843,289,239	6.3	.01	99.99
1897.....	31,337,760,948	1,908,901,898	6	1	99
1898.....	39,853,413,947	2,338,529,016	5.8	51	49
1899.....	57,368,230,771	3,085,971,371	5.3	99	1
1900.....	51,964,588,564	2,730,441,810	5.2	99.2	.8
1901.....	77,020,672,494	3,515,037,741	4.5	99.6	.4
1902.....	74,753,189,436	3,377,504,072	4.5	99.97	.03

NO. 105.—TRANSACTIONS OF THE CLEARING HOUSES OF THE UNITED STATES, 1892 TO 1902, INCLUSIVE.

Year ended September 30—	Clearings.	Year ended September 30—	Clearings.
1892.....	\$60,883,572,438	1898.....	\$65,917,717,751
1893.....	58,880,682,455	1899.....	88,828,672,533
1894.....	45,028,496,746	1900.....	84,582,450,081
1895.....	50,872,674,108	1901.....	114,819,792,086
1896.....	51,935,651,733	1902.....	116,021,618,003
1897.....	54,179,445,030		

NO. 106.—COMPARATIVE STATEMENT OF THE EXCHANGES OF THE CLEARING HOUSES OF THE UNITED STATES FOR YEARS ENDED SEPTEMBER 30, 1902, AND SEPTEMBER 30, 1901.

Clearing house at—	Exchanges for year ended September 30—		Comparisons.	
	1902.	1901.	Increase.	Decrease.
New York.....	\$74,753,189,436	\$77,020,672,494		\$2,267,483,058
Boston.....	6,912,674,641	7,149,901,648		237,227,007
Chicago.....	8,341,534,350	7,414,643,568	\$926,890,782	
Philadelphia.....	5,729,642,760	5,296,823,192	432,819,568	
St. Louis.....	2,517,556,942	2,112,410,079	405,146,863	
San Francisco.....	1,310,956,178	1,134,499,932	176,456,246	
Baltimore.....	1,195,978,925	1,182,838,784	13,140,141	
Pittsburg.....	2,113,602,538	1,970,779,481	142,823,057	
Cincinnati.....	1,045,330,300	937,038,200	106,292,100	
Galveston.....	-191,474,150	188,074,750	3,399,400	
Kansas City.....	963,936,322	894,222,421	69,713,901	
New Orleans.....	663,918,045	602,266,604	61,651,441	
Minneapolis.....	711,326,700	572,870,900	138,455,800	
Buffalo.....	277,044,907	293,000,862		15,955,955
Milwaukee.....	348,088,513	315,787,647	32,300,866	
Detroit.....	577,338,064	509,581,604	67,756,460	
Louisville.....	489,822,665	453,971,584	35,851,081	
Houston.....	288,519,745	225,209,082	63,310,663	
Providence.....	354,677,500	345,822,800	8,854,700	
St. Paul.....	286,671,152	251,510,327	35,160,825	
Cleveland.....	749,470,620	670,504,113	78,966,507	
Denver.....	239,626,564	225,998,217	13,628,347	
Omaha.....	356,118,259	324,956,136	31,162,123	
Indianapolis.....	254,060,490	190,791,450	63,269,040	
Memphis.....	161,301,263	160,016,252	1,285,011	
Columbus.....	400,090,200	291,756,200	108,334,000	
Scranton.....	72,442,642	65,004,405	7,438,237	
Nashville.....	87,117,610	79,217,466	7,900,144	
Hartford.....	139,916,546	131,547,609	8,368,937	
Portland, Oreg.....	144,605,457	115,674,649	28,930,808	
Fort Worth.....	73,714,863	69,578,919	4,135,944	
Peoria.....	138,180,609	119,362,626	18,817,983	



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No. 106.—COMPARATIVE STATEMENT OF THE EXCHANGES OF THE CLEARING HOUSES OF THE UNITED STATES FOR YEARS ENDED SEPTEMBER 30, 1902, AND SEPTEMBER 30, 1901—Continued.

Clearing house at—	Exchanges for year ended Sep- tember 30—		Comparisons.	
	1902.	1901.	Increase.	Decrease.
Washington, D. C.	\$176,651,844	\$138,268,421	\$38,383,423	.....
St. Joseph	242,067,522	223,666,931	18,400,591	.....
New Haven	87,679,911	79,421,527	8,258,384	.....
Salt Lake	177,620,062	167,689,433	9,930,629	.....
Rochester	130,778,746	117,752,711	13,026,035	.....
Savannah	179,516,671	200,817,983	.....	\$21,301,312
Springfield, Mass.	80,780,012	73,969,150	6,810,862	.....
Worcester	84,812,149	72,976,386	11,835,763	.....
Portland, Me.	73,218,180	64,884,638	8,333,542	.....
Norfolk	74,123,706	73,592,161	531,545	.....
Tacoma	65,465,483	58,339,654	7,125,829	.....
Lowell	29,061,082	29,422,963	.....	361,881
Grand Rapids	78,923,956	67,148,521	11,775,435	.....
Sioux City	79,760,525	65,414,413	14,346,112	.....
Syracuse	66,996,236	59,937,919	7,058,317	.....
Seattle	180,503,493	132,988,313	47,515,180	.....
Los Angeles	225,917,730	145,170,809	80,746,921	.....
Wilmington	58,274,123	49,017,522	9,256,601	.....
Knoxville	37,753,992	31,166,870	6,587,122	.....
Des Moines	101,709,973	81,361,781	20,348,192	.....
Chattanooga	26,628,678	22,146,623	4,482,055	.....
Wichita	29,972,066	26,775,322	3,196,744	.....
New Bedford	27,117,644	24,773,933	2,343,711	.....
Lexington	27,474,337	26,023,732	1,450,605	.....
Topeka	66,530,497	52,819,653	13,710,844	.....
Toledo	143,013,576	119,373,936	23,639,640	.....
Birmingham	54,831,778	46,156,648	8,675,130	.....
Binghamton	18,524,900	19,823,700	.....	1,298,800
Canton	23,304,369	16,877,075	6,427,294	.....
Springfield, Ohio	18,709,815	15,900,655	2,809,160	.....
Fremont	8,723,596	7,573,424	1,150,172	.....
Richmond	208,544,347	194,856,649	13,687,698	.....
Atlanta	126,229,565	106,845,606	19,383,959	.....
Evansville	52,362,065	46,112,289	6,249,776	.....
Akron	33,079,300	28,059,300	5,020,000	.....
Sioux Falls	13,404,172	10,287,833	3,116,339	.....
Jacksonville, Fla.	19,192,901	15,150,046	4,042,855	.....
Rockford	22,503,608	16,918,259	5,585,349	.....
Kalamazoo	25,040,273	21,122,226	3,918,047	.....
Jackson, Mich.	8,736,815	7,276,798	1,460,017	.....
Helena	20,642,154	34,588,558	.....	4,946,404
Spokane	79,273,402	55,013,705	24,259,697	.....
Fargo	22,755,297	17,080,375	5,674,922	.....
Fall River	51,158,383	45,369,554	5,788,829	.....
Augusta	71,272,780	68,156,162	3,116,618	.....
Dayton	72,386,577	60,515,922	11,872,655	.....
Albany	183,815,691	139,914,671	43,901,020	.....
Davenport	55,322,097	55,994,122	.....	672,025
Springfield, Ill.	30,660,820	26,094,585	4,566,235	.....
Youngstown	29,707,218	20,587,897	9,119,321	.....
Macon	35,948,000	34,812,000	1,136,000	.....
Holyoke	19,941,461	17,633,096	2,308,365	.....
Little Rock	40,632,868	31,763,691	8,869,177	.....
Bloomington	16,369,692	13,188,978	3,180,714	.....
Greensburg, Pa.	19,761,519	18,318,815	1,442,704	.....
Quincy, Ill.	14,226,615	13,018,912	1,207,703	.....
Wheeling, W. Va. <sup>a</sup>	37,995,300	20,346,860	17,648,440	.....
Jacksonville, Ill.	9,878,524	8,407,067	1,471,457	.....
Chester	17,730,508	16,210,993	1,519,605	.....
Ann Arbor	4,262,726	2,708,290	1,554,436	.....
Wilkesbarre	40,434,040	No report.	40,434,040	.....
Frederick	8,513,843	7,715,477	798,366	.....
Mansfield <sup>b</sup>	7,946,235	2,176,386	5,769,849	.....
Colorado Springs <sup>b</sup>	24,526,862	35,359,156	.....	10,832,294
Beaumont	17,986,732	No report.	17,986,732	.....
Total	116,021,618,003	114,819,792,086	3,761,904,653	2,560,078,736
Net increase	.....	.....	1,201,825,917	.....

<sup>a</sup> Since February 11, 1901.

<sup>b</sup> Nine months.

No. 107.—CLEARING-HOUSE TRANSACTIONS OF THE ASSISTANT TREASURER OF THE UNITED STATES AT NEW YORK FOR THE YEAR ENDED SEPTEMBER 30, 1902.

Exchanges received from clearing house .....	\$410,066,264.07
Balances received from clearing house.....	2,878,753.24
Total .....	412,945,017.31
Exchanges delivered to clearing house.....	206,759,758.53
Balances paid to clearing house.....	206,185,258.78

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No. 108.—MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY IN THE JANUARY

	Countries.	Monetary stand-ard.	Monetary unit.	Ratio between gold and full legal-tender silver.	Ratio between gold and limited-tender silver.	Population.	Stock of gold.
1	United States.....	Gold	Dollar..	1 to 15. 98	1 to 14. 95	78, 400, 000	\$1,174, 600, 000
2	Austria-Hungary.....	do	Crown	1 to 13. 69	1 to 13. 69	47, 100, 000	a 257, 000, 000
3	Belgium.....	do	Franc	1 to 15½	1 to 14. 38	6, 700, 000	b 19, 700, 000
4	British Empire: Australasia.....	do	Pound sterling.	.....	1 to 14. 28	5, 500, 000	a 128, 600, 000
5	Canada.....	do	Dollar.	.....	1 to 14. 28	5, 500, 000	a 20, 000, 000
6	Cape Colony.....	do	Pound sterling.	.....	1 to 14. 28	2, 300, 000	c 37, 500, 000
7	Great Britain.....	do	do	.....	1 to 14. 28	41, 600, 000	c 528, 000, 000
8	India.....	do	Pound sterling and rupee.	1 to 21. 90	1 to 21. 90	295, 000, 000	d 49, 200, 000
9	South African Republic.....	do	Pound sterling.	.....	1 to 14. 28	1, 100, 000	c 29, 200, 000
10	Bulgaria.....	do	Lev	1 to 15½	1 to 14. 38	3, 700, 000	b 1, 400, 000
11	Cuba.....	do	Peseta.	1 to 15½	1 to 14. 28	1, 600, 000	c 2, 000, 000
12	Denmark.....	do	Crown	.....	1 to 14. 88	2, 600, 000	a 15, 500, 000
13	Egypt.....	do	Piaster	.....	1 to 15. 68	9, 800, 000	c 30, 000, 000
14	Finland.....	do	Markkaa	.....	1 to 15. 50	2, 700, 000	b 4, 100, 000
15	France.....	do	Franc	1 to 15½	1 to 14. 38	39, 000, 000	c 903, 500, 000
16	Germany.....	do	Mark	.....	1 to 13. 85	56, 400, 000	c 762, 800, 000
17	Greece.....	do	Drachma.	1 to 15½	1 to 14. 38	2, 400, 000	a 400, 000
18	Haiti.....	do	Gourde	1 to 15½	1 to 14. 38	1, 000, 000	a 1, 300, 000
19	Italy.....	do	Lira	1 to 15½	1 to 14. 38	32, 500, 000	a 101, 500, 000
20	Japan.....	do	Yen	.....	1 to 28. 75	46, 500, 000	a 43, 400, 000
21	Netherlands.....	do	Florin	1 to 15½	1 to 15. 13	5, 100, 000	a 38, 500, 000
22	Norway.....	do	Crown	.....	1 to 14. 88	2, 200, 000	b a 8, 200, 000
23	Portugal.....	do	Milreis.	.....	1 to 14. 09	5, 400, 000	a 8, 600, 000
24	Roumania.....	do	Lei	1 to 15½	1 to 14. 38	6, 000, 000	b 9, 500, 000
25	Russia.....	do	Ruble	.....	1 to 23. 24	180, 800, 000	a 714, 600, 000
26	Servia.....	do	Dinar	1 to 15½	1 to 14. 38	2, 500, 000	b 1, 400, 000
27	South American States.....	do e	Peso	1 to 15½	1 to 14. 38	39, 600, 000	a 76, 900, 000
28	Spain.....	do	Peseta	1 to 15½	1 to 14. 38	17, 800, 000	a 79, 100, 000
29	Sweden.....	do	Crown	.....	1 to 14. 88	5, 100, 000	a 17, 500, 000
30	Switzerland.....	do	Franc	1 to 15½	1 to 14. 38	3, 300, 000	c 27, 500, 000
31	Turkey.....	do	Piaster.	.....	1 to 15. 09	24, 200, 000	c 50, 000, 000
32	Central American States.....	Silver.	Peso	.....	.....	4, 000, 000	a 2, 000, 000
33	China.....	do	Tael	.....	.....	330, 100, 000	.....
34	Mexico.....	do	Peso	1 to 16½	1 to 16½	13, 500, 000	c 8, 600, 000
35	Siam.....	do	Tical	.....	.....	6, 300, 000	c 22, 300, 000
36	Straits Settlements g.....	do	Dollar	.....	.....	5, 100, 000	.....
	Total.....					1, 282, 400, 000	5, 174, 400, 000

a Information furnished through United States representatives.

b L'Economiste Européen, January 18, 1901. (Stocks in banks.)

c Estimate, Bureau of Mint.

d Report of head commissioner of paper currency.

e Except Bolivia and Colombia.

f C. Cramer Frey.

g Includes Aden, Perim, Ceylon, Hongkong, Labuan, and Straits Settlements.

AGGREGATE AND PER CAPITA IN THE PRINCIPAL COUNTRIES OF THE WORLD ON 1, 1902.

Stock of silver.			Uncovered paper.	Per capita.				
Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
\$573,500,000	\$91,500,000	\$665,000,000	\$437,800,000	\$14.98	\$8.48	\$5.58	\$29.04	1
.....	a 80,000,000	a 80,000,000	a 39,900,000	5.45	1.70	.85	8.00	2
c 20,000,000	b 3,300,000	b c 23,300,000	b 98,600,000	2.94	3.48	14.71	21.13	3
.....	a 6,100,000	a 6,100,000	.....	23.38	1.11	.....	24.49	4
.....	a 5,000,000	a 5,000,000	a 56,900,000	3.64	.91	10.34	14.89	5
.....	c 1,000,000	c 1,000,000	.....	16.30	.43	.....	16.73	6
.....	a 116,800,000	a 116,800,000	a 116,200,000	12.69	2.81	2.79	18.29	7
a 485,300,000	.....	a 485,300,000	c 32,400,000	.17	1.64	.11	1.92	8
.....	c 1,200,000	c 1,200,000	.....	26.54	1.09	.....	27.63	9
.....	c 2,000,000	b 1,200,000	b c 3,200,000	.....	.....	.....	.....	.....
.....	c 1,500,000	c 1,500,000	.....	1.25	.93	.....	2.18	11
.....	a 5,900,000	a 5,900,000	a 7,500,000	5.96	2.27	2.88	11.11	12
.....	a 6,400,000	a 6,400,000	.....	3.06	.65	.....	3.71	13
.....	c 600,000	c 600,000	b 7,300,000	1.52	2.70	.22	4.44	14
a 373,500,000	a 46,300,000	a 419,800,000	a 134,500,000	23.17	10.76	3.45	37.38	15
c 73,000,000	c 134,500,000	c 207,500,000	a 153,400,000	13.52	3.68	2.72	19.92	16
c 500,000	c 1,000,000	c 1,500,000	a 29,800,000	.17	.62	12.42	13.21	17
.....	c 1,500,000	c 2,500,000	a 3,300,000	1.30	2.50	3.30	7.10	18
c 16,000,000	a 22,400,000	a c 38,400,000	a 174,800,000	3.12	1.18	5.38	9.68	19
.....	a 29,500,000	a 29,500,000	a 71,100,000	.93	.63	1.53	3.09	20
.....	a 3,800,000	a 56,000,000	c 39,600,000	7.55	10.98	7.76	29.29	21
.....	a 3,100,000	a 3,100,000	a 6,000,000	7.86	1.40	2.73	7.86	22
.....	a 34,100,000	a 34,100,000	a 74,100,000	1.59	6.32	13.72	21.63	23
.....	b 800,000	b 800,000	b 18,300,000	1.58	.13	3.05	4.76	24
.....	a 193,200,000	a 193,200,000	.....	5.46	.79	.....	6.25	25
.....	b 1,700,000	b 1,700,000	b 3,700,000	.56	.68	1.48	2.72	26
.....	a 14,700,000	a 18,700,000	a 1,115,100,000	1.94	.47	28.16	30.57	27
a 4,000,000	a 173,700,000	a 173,700,000	a 165,300,000	4.44	9.76	9.28	23.48	28
.....	a 7,000,000	a 7,000,000	a 27,600,000	3.43	1.37	5.41	10.21	29
.....	b 10,700,000	b 10,700,000	a 18,600,000	8.33	3.24	5.64	17.21	30
.....	c 10,000,000	c 40,000,000	.....	2.06	1.85	.....	3.71	31
c 30,000,000	.....	a 7,000,000	a 30,200,000	.50	1.75	7.55	9.80	32
a 7,000,000	.....	c 750,000,000	.....	.....	2.24	.....	2.24	33
c 750,000,000	.....	a 106,000,000	a 54,000,000	.63	7.85	4.00	12.48	34
a 106,000,000	.....	a 193,000,000	a 2,600,000	3.54	30.63	.41	34.58	35
a 193,000,000	.....	c 242,000,000	.....	.....	47.45	.....	47.45	36
c 240,000,000	c 2,000,000	.....	.....	.....	.....	.....	.....	.....
2,927,000,000	920,500,000	3,847,500,000	2,921,100,000	4.03	3.00	2.28	9.31	.....

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ABSTRACT OF REPORTS OF CONDITION  
OF  
State Banks, Loan and Trust Companies, Savings and Private Banks,  
1901-1902.  
ARRANGED BY STATES, TERRITORIES, AND  
GEOGRAPHICAL DIVISIONS.

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NOTE.—Reference marks in the tables following indicate the character of the source of information from which reports were received.

TABLE I.

## ABSTRACT OF REPORTS OF CONDITION OF STATE

States, etc.	Date of report.	Number of banks.	RESOURCES.			
			Loans on real estate.	Loans on collateral security other than real estate.	All other loans and discounts.	Overdrafts.
New Hampshire	June 30, 1902	10	\$203,460	\$320,767	\$576,535	.....
Rhode Island	do	3	.....	.....	1,003,650	.....
Connecticut	July 16, 1902	8	.....	.....	6,133,286	\$23,673
Total New England States	.....	21	203,460	320,767	7,713,471	23,673
New York	June 10, 1902	193	4,153,721	.....	214,682,630	149,780
New Jersey	June 30, 1902	18	287,327	.....	7,770,127	5,273
Pennsylvania	May 22, 1902	105	.....	.....	64,956,650	.....
Delaware <sup>a</sup>	June 30, 1902	2	132,430	268,243	611,987	.....
Maryland	April 30, 1902	31	24,175	673,183	5,581,754	13,118
Total Eastern States	.....	349	4,597,653	941,426	293,603,148	168,171
Virginia	July 16, 1902	✓120	.....	.....	27,052,268	135,490
West Virginia	do	111	.....	.....	24,982,070	169,652
North Carolina	do	81	.....	.....	10,020,608	177,783
South Carolina <sup>a,b</sup>	June 30, 1902	46	578,155	1,925,252	6,896,883	28,188
Georgia	do	177	.....	.....	34,205,836	624,969
Florida	do	25	.....	.....	3,783,030	70,471
Alabama <sup>a</sup>	do	22	42,812	634,613	3,245,965	17,205
Mississippi	July 5, 1902	129	.....	.....	19,467,101	94,525
Louisiana	June 30, 1902	80	2,886,627	635,861	16,753,448	704,477
Arkansas <sup>a</sup>	do	61	230,279	761,043	5,651,370	220,828
Kentucky	do	229	2,480,906	.....	27,518,377	352,844
Tennessee	do	153	.....	.....	19,949,699	.....
Total Southern States	.....	1,234	6,218,179	4,016,769	199,526,615	2,596,462
Ohio	Apr. 5, 1902	225	.....	.....	114,164,806	260,004
Indiana	July 16, 1902	110	.....	.....	17,990,724	177,298
Illinois <sup>c</sup>	July 24, 1902	190	.....	.....	171,201,512	420,658
Michigan	Apr. 30, 1902	223	.....	.....	64,674,091	201,682
Wisconsin	July 7, 1902	173	.....	.....	45,831,090	352,508
Minnesota	July 16, 1902	238	.....	.....	38,100,783	219,179
Iowa	June 18, 1902	230	.....	.....	45,149,346	1,012,638
Missouri	Apr. 30, 1902	589	9,403,648	.....	78,695,599	988,614
Total Middle States	.....	1,978	9,403,648	.....	575,807,951	3,582,581
North Dakota	July 16, 1902	163	1,459,702	4,381,297	1,927,008	81,947
South Dakota <sup>c</sup>	June 30, 1902	229	.....	.....	12,574,160	337,653
Nebraska <sup>c</sup>	June 3, 1902	458	.....	.....	28,527,065	373,154
Kansas	June 16, 1902	413	.....	2,663,128	25,555,025	298,983
Montana	July 1, 1902	21	797,030	1,102,387	6,822,559	1,077,249
Wyoming	June 30, 1902	11	.....	.....	1,154,090	29,909
Colorado	do	35	278,450	.....	4,795,146	.....
New Mexico	do	12	.....	.....	1,353,923	2,889
Oklahoma	Mar. 12, 1902	152	.....	.....	4,584,288	184,113
Total Western States	.....	1,494	2,535,182	8,146,812	87,293,234	2,380,897
Washington	June 30, 1902	40	1,006,860	916,631	5,246,277	211,090
Oregon <sup>a</sup>	do	18	1,738,447	436,374	909,392	82,052
California	Apr. 30, 1902	187	19,746,441	21,493,624	54,806,135	.....
Idaho <sup>a</sup>	June 30, 1902	7	177,024	178,943	259,414	28,295
Utah	July 16, 1902	29	.....	.....	23,805,781	360,613
Nevada <sup>c</sup>	June 30, 1902	2	86,237	212,948	708,262	416,726
Arizona	do	16	.....	.....	2,359,394	98,211
Total Pacific States	.....	299	22,755,029	23,238,520	88,094,655	1,196,987
Total United States	.....	5,375	45,713,151	36,664,294	1,262,039,074	9,948,771
Hawaii <sup>a</sup>	June 30, 1902	3	173,300	213,830	976,311	450,284
Porto Rico	do	8	1,549,151	726,857	611,631	82,186
Philippines	do	11	.....	.....	7,114,042	4,633,049
Total islands	.....	22	1,722,451	940,687	8,701,984	5,165,519
Total United States, etc.	.....	5,397	47,435,602	37,604,981	1,260,741,058	15,114,290

<sup>a</sup> Unofficial.<sup>b</sup> Includes stock savings banks.<sup>c</sup> Includes private banks.<sup>d</sup> Includes loan and trust companies.

TABLE I.

BANKS IN THE UNITED STATES, 1901-1902.

RESOURCES.							States, etc.
United States bonds on hand.	State, county, and municipal bonds.	Railroad bonds and stocks.	Bank stocks.	Other stocks, bonds, and securities.	Due from other banks and bankers.	Real estate, furniture, and fixtures.	
.....	\$24,838	\$138,274	\$26,088	\$364,121	\$344,062	\$83,129	New Hampshire. Rhode Island. Connecticut.
.....	175,185	1,795,878	26,666	74,152	38,200	34,995	
.....	.....	.....	3,500	443,875	1,323,854	202,396	
.....	230,023	1,934,152	56,254	882,148	1,766,116	320,520	New York. New Jersey. Pennsylvania. Delaware. Maryland.
\$100,000	.....	.....	.....	25,238,516	30,711,973	10,539,289	
.....	73,692	5,000	27,000	1,929,528	1,489,012	483,328	
600	.....	.....	.....	39,938,674	14,654,512	4,052,210	Virginia. West Virginia. North Carolina. South Carolina. Georgia. Florida. Alabama. Mississippi. Louisiana. Arkansas. Kentucky. Tennessee.
100,500	73,692	5,000	27,000	2,148	189,228	53,422	
.....	.....	.....	.....	2,160,658	924,230	1,053,145	
18,900	.....	.....	.....	3,774,037	5,034,283	1,367,894	Ohio. Indiana. Illinois. Michigan. Wisconsin. Minnesota. Iowa. Missouri.
229	83,653	.....	.....	3,458,333	7,378,467	1,392,055	
.....	1,393,542	135,575	23,284	443,944	1,951,415	443,103	
.....	.....	.....	23,200	1,004,795	1,036,519	419,609	North Dakota. South Dakota. Nebraska. Kansas. Montana. Wyoming. Colorado. New Mexico. Oklahoma.
7,497	36,687	.....	1,300	2,329,496	4,358,648	1,880,673	
.....	.....	.....	.....	560,063	1,333,345	414,195	
6,620	1,088,847	.....	.....	306,977	791,449	283,234	Washington. Oregon. California. Idaho. Utah. Nevada. Arizona.
63,152	116,744	28,825	4,487	1,205,699	3,234,710	794,254	
13,838	.....	.....	.....	1,747,243	4,229,240	1,219,834	
.....	.....	.....	.....	145,520	2,413,803	386,392	Hawaii. Porto Rico. Philippines.
.....	.....	.....	.....	4,391,006	9,598,617	1,072,599	
.....	.....	.....	.....	4,530,176	c 2,959,037	753,692	
112,227	2,629,395	164,400	58,271	23,897,289	44,319,533	10,427,534	North Dakota. South Dakota. Nebraska. Kansas. Montana. Wyoming. Colorado. New Mexico. Oklahoma.
459,085	.....	.....	.....	24,552,975	26,943,514	5,259,969	
130,723	.....	.....	.....	1,934,979	7,016,698	677,453	
348,679	.....	.....	.....	45,970,815	54,707,222	2,333,278	Washington. Oregon. California. Idaho. Utah. Nevada. Arizona.
1,150,874	.....	.....	.....	57,918,457	21,585,034	4,078,758	
.....	.....	.....	.....	5,674,728	11,260,163	1,633,645	
26,237	.....	.....	.....	1,725,743	8,813,425	1,863,417	Hawaii. Porto Rico. Philippines.
.....	.....	.....	.....	10,283,953	20,283,953	2,108,780	
224,993	.....	.....	.....	9,191,438	27,198,900	3,592,963	
2,319,501	.....	.....	.....	146,969,135	167,808,909	21,548,263	North Dakota. South Dakota. Nebraska. Kansas. Montana. Wyoming. Colorado. New Mexico. Oklahoma.
.....	.....	.....	.....	142,443	2,352,367	672,022	
.....	.....	.....	.....	368,903	5,206,740	1,264,574	
.....	.....	.....	.....	498,074	11,309,348	1,782,516	Washington. Oregon. California. Idaho. Utah. Nevada. Arizona.
94,993	1,092,855	.....	.....	1,211,699	801,974	1,114,480	
.....	5,391	.....	.....	129,582	2,445,576	442,592	
33,500	81,478	47,698	.....	10,000	226,122	25,440	Hawaii. Porto Rico. Philippines.
.....	.....	.....	.....	56,533	2,031,363	.....	
.....	.....	.....	.....	171,777	641,174	80,249	
128,493	1,179,724	47,698	.....	2,589,011	3,212,146	312,294	Washington. Oregon. California. Idaho. Utah. Nevada. Arizona.
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,000	525,785	918,459	630	1,631,519	3,439,139	1,254,650	Washington. Oregon. California. Idaho. Utah. Nevada. Arizona.
.....	240,858	.....	.....	141,877	1,186,877	414,243	
.....	.....	.....	16,500	15,826,392	37,621,492	11,754,440	
.....	.....	.....	.....	5,087	178,892	27,660	Hawaii. Porto Rico. Philippines.
.....	84,361	171,400	.....	4,434,374	5,825,298	3,100,467	
.....	.....	.....	.....	22,519	268,473	72,000	
3,000	851,004	1,089,859	17,150	508,872	963,189	187,535	Hawaii. Porto Rico. Philippines.
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,693,811	4,933,838	3,241,109	158,675	266,177,747	349,573,683	70,982,873	Hawaii. Porto Rico. Philippines.
.....	.....	47,500	.....	134,238	266,717	326	
.....	.....	.....	.....	485,701	607,487	184,668	
.....	.....	.....	.....	302,636	f 7,570,996	154,496	Hawaii. Porto Rico. Philippines.
.....	.....	47,500	.....	922,575	8,445,200	339,490	
2,693,811	4,933,838	3,288,609	158,675	267,100,322	358,018,883	71,322,363	

e Estimated.

f Includes \$1,517,907 due from Government Treasury.

TABLE I.

## ABSTRACT OF REPORTS OF CONDITION OF STATE

States, etc.	RESOURCES.			
	Checks and other cash items.	Total cash on hand.	All other resources.	Total resources.
New Hampshire.....	\$20,824	\$80,184		\$2,182,282
Rhode Island.....	92,578	492,954	\$4,284	1,834,525
Connecticut.....	92,035	553,302	216	10,747,200
Total New England States.....	112,859	726,064	4,500	14,264,007
New York.....	31,650,860	43,745,096	2,166,846	363,038,711
New Jersey.....	42,457	492,954	11,454	12,611,460
Pennsylvania.....	2,779,252	2,779,252		126,381,298
Delaware <sup>a</sup> .....	47,788	70,373	4,856	1,486,167
Maryland.....	122,370	465,897	660	11,019,690
Total Eastern States.....	31,863,475	47,553,572	2,183,816	514,537,326
Virginia.....	371,991	1,824,433	198,744	39,778,040
West Virginia.....	131,393	1,718,761	472,788	39,703,549
North Carolina.....	186,225	842,803	308,232	14,457,908
South Carolina <sup>a,b</sup> .....	325,809	708,282	28,596	14,414,489
Georgia.....	181,649	2,018,666	307,019	45,936,156
Florida.....	71,150	559,753		6,792,007
Alabama <sup>a</sup> .....	11,172	644,301	25,700	6,048,912
Mississippi.....	2,174	1,550,929	195,565	26,544,957
Louisiana.....	325,082	2,466,731	209,893	32,333,303
Arkansas <sup>a</sup> .....	109,419	746,219	47,027	10,930,108
Kentucky.....	589,166	3,216,069	303,561	49,533,943
Tennessee.....		e 4,791,000		32,983,604
Total Southern States.....	2,305,230	21,087,947	2,097,125	319,456,976
Ohio.....	1,230,601	5,925,448	747,539	179,543,941
Indiana.....	55,749	1,618,104	153,123	29,754,851
Illinois <sup>d</sup> .....	6,474,950	30,534,983		311,992,102
Michigan.....	987,710	8,471,249		159,076,855
Wisconsin.....	590,127	3,583,511		68,925,772
Minnesota.....	730,437	3,220,534	53,393	54,753,148
Iowa.....		2,406,407		60,961,124
Missouri.....	2,675,709	7,566,212	141,890	139,629,966
Total Middle States.....	12,745,283	63,326,453	1,095,945	1,004,637,759
North Dakota.....	121,562	795,509		11,933,857
South Dakota <sup>c</sup> .....	205,346	1,347,519	350,451	21,655,346
Nebraska <sup>c</sup> .....	109,239	2,437,507	447,855	45,484,228
Kansas.....	255,912	2,875,491	420,701	45,287,386
Montana.....	80,827	1,256,547	7,028	15,254,232
Wyoming.....	13,227	53,103		1,517,282
Colorado.....		931,620	521,396	8,720,651
New Mexico.....	4,957	143,447		2,283,172
Oklahoma.....	215,054	771,185	5,241	9,456,098
Total Western States.....	1,006,124	10,611,923	1,752,172	161,592,252
Washington.....		1,623,966	157,303	16,013,210
Oregon <sup>a</sup> .....	27,139	307,629	17,733	6,424,730
California.....		19,385,422	4,446,885	185,080,831
Idaho <sup>a</sup> .....	491	45,837	1,239	919,382
Utah.....		4,220,032	47,134	41,793,699
Nevada <sup>a</sup> .....	4,229	127,619		2,174,794
Arizona.....		487,944	36,509	4,641,654
Total Pacific States.....	31,859	26,193,439	4,706,803	257,048,300
Total United States.....	48,064,830	169,504,403	11,840,361	2,271,536,620
Hawaii <sup>a</sup> .....		242,757	43,154	2,548,417
Porto Rico.....		901,442	210,066	5,359,189
Philippines.....	1,489,616	7,965,133	684,521	29,914,489
Total islands.....	1,489,616	9,109,332	937,741	37,822,095
Total United States, etc.....	49,554,446	178,613,735	12,778,102	2,309,358,715

<sup>a</sup> Unofficial.<sup>b</sup> Includes stock savings banks.<sup>c</sup> Includes private banks.<sup>d</sup> Includes loan and trust companies.<sup>e</sup> Estimated.



TABLE I—Continued.

BANKS IN THE UNITED STATES, 1901-1902.

LIABILITIES.							States, etc.	
Capital stock.	Surplus fund.	Undivided profits.	Dividends unpaid.	Deposits.	Due to other banks, etc.	All other liabilities.		
\$610,000	\$131,388			\$1,418,656		\$22,238	New Hampshire. Rhode Island. Connecticut.	
395,000	-----	\$158,862	\$2,958	735,705	\$42,000	-----		
2,240,000	644,627	313,868	7,421	7,437,131	104,153	-----		
3,245,000	776,015	472,730	10,379	9,591,492	146,153	22,238		
25,515,700	17,326,594	11,493,845		253,411,997	52,646,036	2,644,539	New York. New Jersey. Pennsylvania. Delaware. Maryland.	
1,593,750	979,500	439,664	17,824	8,950,284	451,698	178,740		
9,460,105	8,996,917	2,538,247		100,165,359	1,031,196	4,189,474		
300,000	150,000	54,829	8,000	933,006	36,932	3,400		
1,739,185	517,060	258,841	2,737	8,378,861	70,425	52,641		
38,608,740	27,970,011	14,785,426	28,561	371,839,507	54,236,287	7,068,794		
6,587,706	1,996,193	1,845,460	14,443	27,478,642	819,822	1,035,774	Virginia. West Virginia. North Carolina. South Carolina. Georgia. Florida. Alabama. Mississippi. Louisiana. Arkansas. Kentucky. Tennessee.	
5,119,636	1,733,438	1,015,429		30,367,118	1,239,404	228,524		
2,858,398	551,061	429,112	6,425	9,403,367	206,262	1,003,283		
2,269,062	451,219	608,924	26,405	9,828,115	564,769	665,995		
9,627,187	1,837,086	2,404,582	88,952	26,186,778	1,765,489	4,026,082		
905,200	239,913	155,993	22	5,271,408	74,335	145,136		
1,160,938	251,882	392,090	17,533	3,881,172	170,169	175,128		
5,468,800	971,837	1,078,962	17,323	16,297,325	364,045	2,846,665		
4,612,050	852,386	1,334,827	62,404	23,980,953	383,299	1,107,384		
1,909,753	619,116	406,803	6,873	7,674,685	275,175	37,703		
9,264,665	2,110,555	513,758	185,947	32,045,981	2,474,372	2,988,665		
6,463,894	1,554,969	-----	-----	24,714,045	-----	250,696		
56,247,289	13,169,655	10,185,940	426,327	217,129,589	8,837,141	13,961,035		
24,829,434	5,906,291	3,360,966	23,040	142,913,767	1,328,704	1,181,739	Ohio. Indiana. Illinois. Michigan. Wisconsin. Minnesota. Iowa. Missouri.	
4,914,010	890,742	227,472	4,635	23,316,943	125,721	275,778		
29,840,000	13,272,548	4,729,197	12,941	232,728,525	30,734,176	674,715		
13,941,200	3,916,280	2,843,121	10,730	132,517,710	5,672,661	175,153		
7,429,825	1,302,228	1,006,605		58,963,394		223,720		
7,360,700	1,236,055	644,273	22,097	41,283,240	4,042,899	163,879		
9,891,800	1,511,889	1,384,538		47,988,851	184,047	-----		
18,332,090	6,436,693	2,250,130	18,538	104,069,917	7,890,866	631,732		
116,539,059	34,472,726	16,446,306	91,981	783,781,897	49,979,074	3,326,716		
1,782,987	223,550	287,152		9,326,174	49,694	264,300		North Dakota. South Dakota. Nebraska. Kansas. Montana. Wyoming. Colorado. New Mexico. Oklahoma.
2,579,543	398,732	254,923	14,732	17,089,882	331,341	986,193		
7,521,150	1,271,536	1,467,909	13,734	35,069,528	-----	140,371		
6,825,100	1,559,890	749,338	6,463	34,202,940	598,542	1,345,113		
1,335,000	350,301	388,173	6,550	11,891,692	1,000,754	281,762		
224,000	42,182	79,923	600	1,021,061		149,516		
1,100,000	73,000	165,641	25,000	7,322,745	9,265	25,000		
417,400	752,861	-----	-----	1,783,767	29,144	-----		
1,247,940	194,325	227,443	-----	7,535,633	203,114	47,643		
23,033,120	4,166,377	3,620,502	67,079	125,243,422	2,221,854	3,239,898		
1,470,350	29,731	275,447		13,232,342	897,674	107,666	Washington. Oregon. California. Idaho. Utah. Nevada. Arizona.	
956,692	141,900	81,533	2,420	5,093,963	32,668	515,504		
29,479,673	723,171,737	-----	-----	117,794,914	9,639,665	4,994,842		
162,650	6,775	31,540	2,782	640,564	53,681	21,390		
2,780,714	5,850,975	4,896,611		26,513,861	1,478,972	272,566		
300,000	100,000	144,679	-----	1,579,630	50,485	-----		
500,300	-----	199,367	-----	3,856,986	56,324	28,177		
35,650,379	29,301,118	5,629,227	5,202	168,712,260	12,209,969	5,540,145		
273,323,587	109,855,902	51,140,131	629,529	1,676,298,167	127,130,478	33,158,826		
850,000	200,000	45,140	18,250	1,274,805	61,029	99,193	Hawaii. Porto Rico. Philippines.	
1,417,725	122,453	43,771	-----	2,489,449	409,635	876,156		
1,400,086	1,143,352	464,609	7,351	18,122,866	7,269,857	1,506,368		
3,667,811	1,465,805	553,520	25,601	21,887,120	7,740,521	2,481,717		
276,991,398	111,321,707	51,693,651	655,130	1,698,185,287	134,870,999	35,640,543		

f Includes undivided profits.

TABLE II.

## ABSTRACT OF REPORTS OF CONDITION OF THE LOAN

States, etc.	Date of report.	Number of companies.	RESOURCES.			
			Loans on real estate.	Loans on collateral security other than real estate.	All other loans and discounts.	Overdrafts.
Maine .....	June 30, 1902	18	\$1,423,262		\$6,882,630	
Massachusetts .....	Apr. 30, 1902	36	5,001,067	\$69,135,828	31,854,512	\$21,294
Rhode Island .....	June 30, 1902	11	4,468,824	7,848,550	26,059,858	
Connecticut .....	July 16, 1902	16			7,665,106	71,481
Total New England States .....		81	10,893,153	76,984,378	72,462,106	92,775
New York .....	July 1, 1902	70	49,325,065	608,436,621	48,523,130	34,202
New Jersey .....	June 30, 1902	47	11,373,904		44,831,848	8,611
Pennsylvania .....	May 22, 1902	158			174,790,197	
Delaware <sup>a</sup> .....	June 30, 1902	2	228,188	397,131	390,417	381
Maryland <sup>a</sup> .....	do	6	273,607	9,256,227	436,814	
District of Columbia .....	July 16, 1902	4			12,334,544	919
Total Eastern States .....		287	61,200,764	613,089,979	281,306,950	44,113
Indiana .....	Mar. 31, 1902	33	5,803,038	3,297,438		
Missouri .....	Apr. 30, 1902	16	9,355,657		58,094,848	106,780
Total Middle States .....		49	15,158,695	3,297,438	58,094,848	106,780
Total United States .....		417	87,252,612	693,371,795	411,863,904	243,688

States, etc.	RESOURCES.			
	Checks and other cash items.	Total cash on hand.	All other resources.	Total resources.
Maine .....	\$85,857	\$262,736	\$798,937	\$16,528,147
Massachusetts .....	20,124	4,332,363	399,412	159,926,206
Rhode Island .....		2,462,058	158,113	69,668,957
Connecticut .....	137,899	642,451	14,130	14,867,479
Total New England States .....	243,880	7,699,608	1,370,592	260,990,789
New York .....		10,481,712	14,754,212	1,078,212,685
New Jersey .....	511,222	1,823,102	569,351	93,932,523
Pennsylvania .....		7,758,272	10,054,056	378,448,409
Delaware <sup>a</sup> .....	15,377	32,991	380	2,887,784
Maryland <sup>a</sup> .....	20,933	61,036	116,904	20,023,265
District of Columbia .....	114,748	461,310		20,874,571
Total Eastern States .....	662,280	20,618,423	25,494,903	1,594,379,237
Indiana .....		2,685,103	518,129	16,479,742
Missouri .....	538,319	933,521	433,274	111,364,939
Total Middle States .....	538,319	3,618,624	951,403	127,844,681
Total United States .....	1,444,479	31,936,655	27,816,898	1,983,214,707

<sup>a</sup> Unofficial.

TABLE II.

AND TRUST COMPANIES IN THE UNITED STATES, 1901-1902.

RESOURCES.							States, etc.
United States bonds on hand.	State, county, and municipal bonds.	Railroad bonds and stocks.	Bank stocks.	Other stocks, bonds, and securities.	Due from other banks and bankers.	Real estate, furniture, and fixtures.	
\$61,488	\$8,140,492	\$5,526,375	\$116,350	\$5,324,442	\$1,403,654	\$346,629	Maine. Massachusetts. Rhode Island. Connecticut.
1,016,100	2,287,168	9,616,501	2,442,529	9,112,023	23,572,685	2,632,193	
.....	184,546	2,832,192	24,324	3,501,745	8,275,517	1,531,994	
1,077,588	10,612,206	17,975,068	2,583,403	18,825,802	35,054,369	5,115,861	
.....	.....	.....	.....	218,806,132	121,947,110	11,504,501	New York. New Jersey. Pennsylvania. Delaware. Maryland. Dist. Columbia.
94,270	.....	.....	.....	21,544,068	9,911,215	3,264,932	
.....	.....	.....	.....	120,871,884	41,437,232	23,536,768	
.....	1,264,621	.....	.....	1,415,323	147,012	260,584	
50,235	.....	.....	.....	5,703,699	1,994,039	895,385	
144,505	1,264,621	.....	.....	1,259,730	4,012,460	2,640,625	
.....	.....	.....	.....	369,600,836	178,849,068	42,102,795	
15,164	717,460	.....	.....	2,670,454	.....	772,956	Indiana. Missouri.
356,962	.....	.....	.....	21,736,621	17,534,756	2,274,201	
372,126	717,460	.....	.....	24,407,075	17,534,756	3,047,157	
1,594,219	12,594,287	17,975,068	2,583,403	412,833,713	231,438,193	50,265,813	

  

LIABILITIES.							States, etc.
Capital stock.	Surplus fund.	Undivided profits.	Dividends unpaid.	Deposits.	Due to other banks, etc.	All other liabilities.	
\$1,676,800	\$430,400	\$648,684	\$82,791	\$12,577,500	\$42,648	\$1,069,324	Maine. Massachusetts. Rhode Island. Connecticut.
13,225,000	11,129,000	4,078,068	17,234	127,928,218	88,496	3,460,190	
4,511,309	3,785,811	1,132,219	.....	57,969,940	2,199,208	70,470	
1,990,700	612,390	672,186	999	11,434,529	156,675	.....	
21,403,809	15,957,601	6,531,157	101,024	209,910,187	2,487,027	4,599,984	
53,225,000	70,887,185	42,888,464	.....	887,001,696	.....	24,210,340	New York. New Jersey. Pennsylvania. Delaware. Maryland. Dist. Columbia.
9,321,100	6,890,465	5,024,140	80,668	67,642,576	2,848,974	2,124,600	
62,797,892	36,829,320	16,517,466	.....	259,327,897	2,975,834	.....	
525,000	150,000	186,538	62	1,839,584	186,271	329	
4,912,500	3,302,500	1,929,835	14,232	9,762,170	23,977	78,051	
4,450,000	800,000	317,274	9,658	15,079,693	61,646	156,300	
135,231,492	118,859,470	66,863,717	104,620	1,240,653,616	6,096,702	26,569,620	
3,940,900	369,773	.....	439,749	10,822,483	.....	906,837	Indiana. Missouri.
19,156,380	14,715,328	2,227,468	.....	64,501,207	3,005,394	7,759,162	
23,097,280	15,085,101	2,227,468	439,749	75,323,690	3,005,394	8,665,999	
179,732,581	149,902,172	75,622,342	645,393	1,525,887,493	11,589,123	39,835,603	

TABLE III.

## ABSTRACT OF REPORTS OF CONDITION OF

States, etc.	Date of report.	Number of banks.	RESOURCES.			
			Loans on real estate.	Loans on collateral security other than real estate.	All other loans and discounts.	Overdrafts.
New York .....	June 30, 1902	14	\$122,249	\$266,300	\$1,409,715	\$3,668
Pennsylvania .....	do	23	174,104	2,080,770	4,426,541	1,124
Maryland .....	do	5	60,593	72,700	348,906	3,222
Total Eastern States .....		42	356,946	2,369,770	6,185,162	8,014
North Carolina <sup>a</sup> .....	July 16, 1902	21			902,559	13,534
Georgia .....	June 30, 1902	6	6,000	83,765	170,636	257
Alabama .....	do	5	18,354	170,736	130,161	20,087
Texas .....	do	30	621,650	1,563,746	2,663,681	124,243
Arkansas .....	do	3	52,400		74,092	4,476
Kentucky <sup>a</sup> .....	do	22			2,513,454	49,302
Total Southern States .....		87	698,404	1,808,247	6,454,583	211,899
Ohio .....	June 30, 1902	91	4,755,392	5,231,576	8,136,036	113,120
Indiana .....	do	68	1,401,486	434,829	5,472,084	102,823
Illinois .....	do	178	3,631,792	2,434,660	12,386,236	470,829
Michigan .....	do	53	797,757	641,679	2,782,299	80,020
Wisconsin <sup>a</sup> .....	do	137			8,635,124	153,753
Minnesota .....	do	58	649,527	609,569	2,384,778	67,116
Iowa .....	do	157	2,329,304	1,413,961	10,383,916	498,345
Missouri <sup>a</sup> .....	do	46	997,130		5,636,020	105,244
Total Middle States .....		788	14,562,388	10,766,274	55,816,493	1,591,250
Kansas <sup>a</sup> .....	June 16, 1902	41	233,450		2,245,567	56,643
Wyoming .....	June 30, 1902	10			1,181,665	52,701
Colorado .....	do	17	4,700	179,767	555,994	15,033
Indian Territory .....	do	20	61,429	198,674	342,573	15,808
Total Western States .....		88	299,579	378,441	4,325,799	140,185
Washington .....	June 30, 1902	3	3,290	1,029	245,747	2,869
Oregon .....	do	5	90,278	64,179	73,270	2,000
California <sup>a</sup> .....	Apr. 30, 1902	20	611,084	41,475	1,033,486	
Idaho .....	June 30, 1902	2	10,435	9,066	43,147	11,690
Nevada .....	do	1			25,266	15,173
Alaska .....	do	1			54,202	7,973
Total Pacific States .....		32	715,087	115,749	1,475,118	39,705
Hawaii .....	June 30, 1902	2	822,572	1,421,130	395,340	887,739
Total United States, etc .....		1,039	17,454,976	16,859,611	74,652,495	2,878,792

<sup>a</sup> Official.

TABLE III.

## PRIVATE BANKS IN THE UNITED STATES, 1901-1902.

RESOURCES.							States, etc.
United States bonds on hand.	State, county, and municipal bonds.	Railroad bonds and stocks.	Bank stocks.	Other stocks, bonds, and securities.	Due from other banks and bankers.	Real estate, furniture, and fixtures.	
\$1,000	\$139,346	\$147,900	\$3,600	\$136,571	\$536,271	\$72,194	New York. Pennsylvania. Maryland.
105,000	79,013	177,800	32,586	311,969	967,970	160,589	
.....	.....	101,521	44,994	95,677	44,417	135,327	
106,000	218,359	427,311	81,180	544,217	1,548,658	368,110	
500	9,200	.....	.....	148,910	152,181	93,932	North Carolina. Georgia. Alabama. Texas. Arkansas. Kentucky.
.....	.....	.....	.....	500	43,078	26,738	
1,000	35,000	3,000	.....	36,800	412,824	36,877	
7,030	.....	.....	3,000	480,932	1,196,025	341,862	
1,000	7,000	.....	.....	.....	140,403	14,229	
.....	.....	.....	.....	207,360	754,238	394,135	
9,530	51,200	3,000	3,000	874,502	2,698,749	907,773	
129,604	846,717	32,281	87,120	436,753	4,213,822	912,571	Ohio. Indiana. Illinois. Michigan. Wisconsin. Minnesota. Iowa. Missouri.
136,166	129,061	21,000	23,700	84,929	2,888,598	482,931	
196,775	195,397	186,369	119,865	273,955	5,586,993	995,075	
16,193	1,500	9,000	5,250	23,580	1,198,392	192,576	
.....	460,969	.....	.....	.....	2,469,055	766,040	
16,700	17,938	.....	18,629	60,968	1,021,421	367,850	
29,000	80,714	.....	58,235	269,534	4,762,911	991,529	
165,860	.....	.....	.....	164,019	2,407,364	203,324	
690,298	1,732,296	248,650	312,799	1,313,738	24,548,556	4,911,876	
39,148	.....	.....	.....	1,543	1,285,027	122,225	
.....	29,655	.....	.....	.....	289,695	47,993	
.....	5,000	4,142	.....	2,226	350,826	70,638	
.....	.....	.....	.....	.....	131,887	41,155	
39,148	34,655	4,142	.....	3,769	2,057,435	282,011	
.....	4,495	.....	.....	300	93,540	9,588	Washington. Oregon. California. Idaho. Nevada. Alaska.
.....	3,000	2,170	5,000	7,613	155,114	5,523	
.....	.....	.....	.....	303,352	400,139	291,182	
400	10,205	.....	500	7,702	51,204	5,652	
.....	5,744	.....	.....	.....	6,706	29,024	
.....	.....	.....	.....	.....	46,912	9,000	
400	23,444	2,170	5,500	318,967	753,615	349,969	
.....	.....	33,052	5,410	169,878	32,748	53,531	Hawaii.
843,376	2,059,954	718,325	407,889	3,225,671	31,639,761	6,873,270	

TABLE III—Continued.

## ABSTRACT OF REPORTS OF CONDITION OF

States, etc.	RESOURCES.			
	Checks and other cash items.	Total cash on hand.	All other resources.	Total resources.
New York .....	\$10,216	\$181,587	\$4,492	\$3,035,199
Pennsylvania .....	12,181	431,136	31,482	8,942,265
Maryland .....	290	22,199	58	929,904
Total Eastern States .....	22,687	634,922	36,032	12,907,368
North Carolina <sup>a</sup> .....	20,242	57,124	1,849	1,400,031
Georgia .....	2,213	16,181	272	349,640
Alabama .....	6,919	135,042	373	1,007,173
Texas .....	14,641	405,646	73,554	7,486,010
Arkansas .....	26	41,689	22	335,337
Kentucky <sup>a</sup> .....	34,836	262,468	14,762	4,230,555
Total Southern States .....	78,877	918,150	90,832	14,808,746
Ohio .....	105,108	1,286,197	185,670	26,471,967
Indiana .....	76,288	658,800	48,931	11,961,626
Illinois .....	195,283	1,231,918	248,950	28,154,097
Michigan .....	51,715	347,858	40,833	6,188,652
Wisconsin <sup>a</sup> .....	142,722	718,133	.....	13,340,796
Minnesota .....	25,556	277,898	207,303	5,725,233
Iowa .....	117,268	821,950	245,685	22,002,352
Missouri <sup>a</sup> .....	70,908	799,042	86,176	10,635,087
Total Middle States .....	784,848	6,136,796	1,063,548	124,479,810
Kansas <sup>a</sup> .....	16,791	260,925	30,803	4,292,122
Wyoming .....	5,447	58,650	.....	1,665,806
Colorado .....	1,223	59,411	21,611	1,270,571
Indian Territory .....	5,003	56,354	12,452	865,335
Total Western States .....	28,464	435,340	64,866	8,093,834
Washington .....	.....	25,214	381	386,453
Oregon .....	2,000	19,729	1,706	431,582
California <sup>a</sup> .....	.....	221,976	105,685	3,008,379
Idaho .....	683	36,100	.....	186,784
Nevada .....	1,493	17,004	.....	94,666
Alaska .....	.....	125,077	.....	248,908
Total Pacific States .....	4,176	445,100	107,772	4,356,772
Hawaii .....	78,754	817,751	.....	4,717,905
Total United States, etc .....	997,806	9,388,059	1,363,050	169,364,435

<sup>a</sup> Official.

TABLE III—Continued.

## PRIVATE BANKS IN THE UNITED STATES, 1901-1902.

LIABILITIES.							States, etc.
Capital stock.	Surplus fund.	Undivided profits.	Dividends unpaid.	Deposits.	Due to other banks, etc.	All other liabilities.	
\$223,800	\$73,816	\$41,438	.....	\$2,611,884	\$19,679	\$65,082	New York. Pennsylvania. Maryland.
920,368	361,541	119,736	\$525	7,424,020	70,607	45,468	
79,987	21,483	6,022	490	628,892	768	192,262	
1,224,155	456,340	167,196	1,015	10,664,796	91,054	302,812	
205,200	95,589	53,335	.....	925,374	9,952	110,581	North Carolina. Georgia. Alabama. Texas. Arkansas. Kentucky.
92,690	17,026	3,212	.....	207,704	29,008	.....	
153,300	52,000	30,868	.....	712,293	7,336	51,376	
2,671,037	167,719	74,910	900	4,063,611	171,642	336,191	
60,000	5,000	4,883	.....	261,454	4,000	.....	
606,800	163,092	22,089	6,000	3,233,670	74,549	124,355	
3,789,027	500,426	189,297	6,900	9,404,106	296,487	622,503	
4,330,662	844,762	400,941	73,128	26,246,518	401,127	174,829	Ohio. Indiana. Illinois. Michigan. Wisconsin. Minnesota. Iowa. Missouri.
1,638,968	248,603	213,124	11,386	9,691,733	65,536	92,276	
3,407,825	685,726	376,383	9,366	23,174,163	157,888	342,746	
676,319	121,326	86,961	4,651	5,204,289	34,575	60,531	
1,132,509	190,011	234,135	.....	11,503,060	.....	281,081	
837,563	121,658	70,840	7,254	4,428,038	16,368	243,512	
2,977,188	712,427	321,432	10,760	17,535,235	85,489	359,821	
864,870	266,536	158,952	.....	7,647,659	1,665,782	31,788	
15,865,404	3,191,049	1,862,768	116,545	99,430,695	2,426,765	1,586,584	
532,000	132,360	56,368	.....	3,391,514	57,250	122,630	
191,000	15,500	15,038	2,760	1,413,232	15,776	12,500	
157,550	47,355	20,732	2,754	981,312	3,232	57,636	
203,975	20,612	23,509	.....	495,810	101,149	20,280	
1,084,525	215,827	115,647	5,514	6,281,868	177,407	213,046	
30,000	777	2,777	.....	350,980	766	1,153	Washington. Oregon. California. Idaho. Nevada. Alaska.
50,700	18,000	4,146	934	356,701	.....	1,101	
814,803	272,969	.....	.....	1,834,599	66,365	19,643	
30,000	8,500	1,097	.....	147,187	.....	.....	
25,000	279	.....	.....	69,387	.....	.....	
50,000	.....	5,568	.....	193,240	100	.....	
1,000,503	300,525	13,588	934	2,952,094	67,231	21,897	
1,300,000	30,000	10,938	.....	2,936,389	440,578	.....	Hawaii.
24,263,614	4,694,167	2,359,434	130,908	131,669,948	3,499,522	2,746,842	

TABLE IV.

## ABSTRACT OF REPORTS OF CONDITION OF THE MUTUAL AND

States, etc.	Date of report.	Number of banks.	RESOURCES.			
			Loans on real estate.	Loans on collateral security other than real estate.	All other loans and discounts.	Over-drafts.
<b>MUTUAL SAVINGS BANKS.</b>						
Maine .....	June 30, 1902	51	\$8,251,326	\$2,998,274	\$1,766,090	.....
New Hampshire .....	do	53	16,168,755	5,832,316	7,059,835	.....
Vermont .....	do	41	25,704,670	727,165	2,997,597	.....
Massachusetts .....	Oct. 31, 1901	186	245,655,167	4,021,445	118,443,091	.....
Rhode Island .....	June 30, 1902	24	24,645,122	2,953,196	4,190,971	.....
Connecticut .....	Oct. 1, 1901	90	69,425,229	7,520,394	3,621,869	.....
Total New England States .....		445	389,850,269	24,052,788	138,079,393	.....
New York .....	July 1, 1902	127	461,563,821	3,433,298	.....	.....
New Jersey .....	June 30, 1902	28	24,987,284	3,825,123	.....	.....
Pennsylvania .....	May 22, 1902	13	.....	.....	7,045,149	.....
Delaware <sup>a</sup> .....	June 30, 1902	1	424,091	105,723	.....	.....
Maryland <sup>a</sup> .....	do	21	5,623,229	3,292,318	1,031,934	\$3,467
Total Eastern States .....		190	492,598,425	10,656,462	8,077,083	3,467
West Virginia (total Southern States) .....	June 30, 1902	1	.....	.....	417,531	.....
Ohio .....	Apr. 5, 1902	4	10,348,301	5,450,915	.....	.....
Indiana .....	Jan. 1, 1902	5	4,140,745	739,964	.....	.....
Wisconsin .....	July 7, 1902	1	.....	.....	412,277	.....
Minnesota .....	July 31, 1902	11	3,942,415	1,222,869	.....	2,957
Total Middle States .....		21	18,431,461	7,413,748	412,277	2,957
Total mutual savings banks .....		657	900,880,155	42,122,998	146,986,284	6,424
<b>STOCK SAVINGS BANKS.</b>						
District of Columbia <sup>a</sup> (total Eastern States) .....	June 30, 1902	3	715,304	311,888	116,014	121
North Carolina (total Southern States) .....	July 16, 1902	14	.....	.....	2,399,787	18,032
Iowa (total Middle States) .....	June 18, 1902	301	.....	.....	80,932,461	775,444
California (total Pacific States) .....	Apr. 30, 1902	61	93,043,871	7,145,329	1,665,011	.....
Total stock savings banks .....		379	93,759,175	7,457,217	85,113,273	793,597
Total all savings banks .....		1,036	994,639,330	49,580,215	232,099,557	800,021

<sup>a</sup>Unofficial.



TABLE IV.

STOCK SAVINGS BANKS IN THE UNITED STATES, 1901-1902.

RESOURCES.							States, etc.
United States bonds on hand.	State, county, and municipal bonds.	Railroad bonds and stocks.	Bank stocks.	Other stocks, bonds, and securities.	Due from other banks and bankers.	Real estate, furniture, and fixtures.	
\$1,868,200	\$18,939,586	\$32,400,857	\$2,319,123	\$5,218,038	\$977,619	\$1,020,283	Me. N. H. Vt. Mass. R. I. Conn.
.....	8,490,364	20,173,238	2,559,288	5,767,072	1,538,213	2,951,963	
541,255	11,478,852	.....	444,447	.....	2,086,911	875,911	
1,655,753	13,369,383	97,114,366	20,149,249	69,679,153	16,992,117	8,239,143	N. Y. N. J. Pa. Del. Md.
311,700	11,468,328	17,985,361	1,465,093	6,445,401	.....	2,594,258	
.....	43,621,430	60,808,606	7,411,248	.....	.....	3,612,335	
4,376,913	107,367,933	228,481,928	34,348,448	87,109,664	21,594,860	19,293,883	W. Va.
.....	.....	.....	.....	150,318	60,783	65,402	
.....	.....	.....	.....	.....	.....	.....	
42,721,943	351,214,438	124,789,419	.....	54,209,216	62,909,867	15,197,776	Ohio. Ind. Wis. Minn.
4,951,107	.....	.....	.....	37,312,332	2,384,340	1,964,399	
.....	.....	.....	.....	114,838,455	5,116,078	1,451,536	
.....	20,300	350,468	48,000	361,996	67,003	67,312	D. C. N. C. Iowa. Cal.
5,709,071	22,696,991	21,992,970	124,354	3,684,555	1,507,756	1,043,808	
.....	.....	.....	.....	.....	.....	.....	
53,382,121	373,931,729	147,132,857	172,354	210,406,554	71,985,044	19,724,831	Ohio. Ind. Wis. Minn.
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	27,530,705	6,022,497	1,038,269	D. C. N. C. Iowa. Cal.
249,100	.....	.....	.....	1,324,954	783,664	177,395	
.....	268,868	.....	.....	.....	50,607	14,535	
131,990	.....	.....	.....	9,299,883	1,252,873	892,918	D. C. N. C. Iowa. Cal.
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
381,090	268,868	.....	.....	38,155,542	8,109,641	2,123,117	D. C. N. C. Iowa. Cal.
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
58,140,124	481,568,530	375,614,785	34,520,802	335,822,078	101,750,328	41,207,233	D. C. N. C. Iowa. Cal.
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	8,728	.....	8,104	182,873	142,575	D. C. N. C. Iowa. Cal.
.....	.....	.....	.....	76,265	296,340	54,326	
.....	.....	.....	.....	.....	13,021,972	2,091,851	
.....	.....	.....	.....	.....	.....	.....	D. C. N. C. Iowa. Cal.
.....	.....	.....	.....	75,724,753	6,145,458	10,465,103	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	8,728	.....	75,809,122	19,646,643	12,743,855	D. C. N. C. Iowa. Cal.
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
58,140,124	481,568,530	375,623,513	34,520,802	411,631,200	121,396,971	53,951,088	

TABLE IV—Continued.

## ABSTRACT OF REPORTS OF CONDITION OF THE MUTUAL AND

States, etc.	RESOURCES.				LIABILITIES.
	Checks and other cash items.	Total cash on hand.	All other resources.	Total resources.	Capital stock.
MUTUAL SAVINGS BANKS.					
Maine.....	62,158	163,111	598,310	76,582,415	.....
New Hampshire.....	46,716	138,215	.....	70,725,955	.....
Vermont.....	.....	441,316	98,689	45,396,813	.....
Massachusetts.....	.....	1,492,188	939,518	596,094,818	.....
Rhode Island.....	.....	<sup>e</sup> 2,343,276	324,873	76,071,637	.....
Connecticut.....	.....	6,048,845	2,045,189	204,426,845	.....
Total New England States.....	108,874	10,626,951	4,006,579	1,069,298,483	.....
New York.....	.....	9,339,263	42,304,296	91,167,683,337	.....
New Jersey.....	.....	423,033	503,682	76,351,300	.....
Pennsylvania.....	.....	2,412,999	12,722	130,876,939	.....
Delaware <sup>a</sup> .....	.....	.....	.....	1,444,893	.....
Maryland <sup>a</sup> .....	14,092	536,322	38,673	67,299,540	.....
Total Eastern States.....	14,092	12,711,617	42,859,373	1,443,656,009	.....
West Virginia (total Southern States).....	73	4,553	2,955	701,615	.....
Ohio.....	.....	743,509	69,644	51,203,840	.....
Indiana.....	.....	424,109	147,345	7,987,276	.....
Wisconsin.....	5,969	8,116	.....	760,372	.....
Minnesota.....	13,953	92,527	51,036	16,903,421	.....
Total Middle States.....	19,922	1,268,261	268,025	76,854,909	.....
Total mutual savings banks.....	142,961	24,611,382	47,136,932	2,590,511,016	.....
STOCK SAVINGS BANKS.					
District of Columbia <sup>a</sup> (total Eastern States).....	15,228	44,859	7,685	1,553,379	200,000
North Carolina (total Southern States).....	14,314	71,445	1,776	2,932,285	242,810
Iowa (total Middle States).....	.....	2,938,816	.....	99,750,544	10,311,600
California (total Pacific States).....	.....	3,210,836	1,025,401	198,425,762	7,879,205
Total stock savings banks.....	29,542	6,265,956	1,034,862	302,661,970	18,633,615
Total all savings banks.....	172,503	30,877,338	48,171,794	2,893,172,986	18,633,615

<sup>a</sup> Unofficial.<sup>b</sup> Includes \$962,500 capital stock of trust companies.<sup>c</sup> Includes \$50,000 capital stock.<sup>d</sup> Includes \$10,200 capital stock.<sup>e</sup> Includes amount due from banks and bankers.

TABLE IV.

STOCK SAVINGS BANKS IN THE UNITED STATES, 1901-1902.

LIABILITIES.								States, etc.
Surplus fund.	Undivided profits.	Divi- dends un- paid.	Savings deposits.	Due to other banks, etc.	All other liabili- ties.	Number of savings deposits.	Average deposits.	
\$2,715,023	\$1,714,311	.....	\$72,082,694	.....	\$70,387	\$193,005	\$373.47	Me. N. H. Vt. Mass. R. I. Conn.
3,348,013	7,128,080	.....	60,249,862	.....	.....	147,928	407.29	
<sup>b</sup> 2,184,879	1,080,199	.....	41,987,497	.....	144,238	128,529	326.68	
24,764,318	10,318,633	.....	560,705,752	.....	306,115	1,593,640	351.84	
3,338,283	639,030	.....	71,900,541	.....	193,783	138,366	519.64	
7,294,169	3,841,727	.....	193,248,909	.....	42,040	425,588	454.07	
43,644,685	24,721,980	.....	1,000,175,255	.....	756,563	2,627,056	380.72	
115,540,560	.....	.....	1,051,689,186	.....	453,591	2,229,661	471.68	N. Y. N. J. Pa. Del. Md
<sup>c</sup> 6,060,375	.....	.....	69,866,709	.....	424,216	227,130	307.60	
<sup>d</sup> 8,994,446	1,441,218	.....	120,441,275	.....	.....	396,877	303.47	
161,536	17,771	.....	1,265,586	.....	.....	4,187	302.26	
2,273,479	382,053	.....	64,367,767	5,000	271,241	186,293	345.52	
133,030,396	1,841,042	.....	1,307,630,523	5,000	1,149,048	3,044,148	429.55	
10,000	.....	.....	680,372	.....	11,243	4,687	145.16	W. Va.
2,437,650	547,299	.....	48,180,438	.....	38,453	103,405	465.94	Ohio. Ind. Wis. Minn.
553,500	129,860	.....	7,288,506	.....	15,410	24,362	299.17	
.....	41,363	.....	719,009	.....	.....	3,908	183.98	
<sup>f</sup> 455,323	166,900	.....	15,526,701	71,494	683,003	63,293	245.31	
3,446,473	885,422	.....	71,714,654	71,494	736,866	194,968	367.82	
180,131,554	27,448,444	.....	2,380,200,804	76,494	2,653,720	5,870,859	405.42	
24,296	11,664	2,500	1,309,555	5,364	.....	10,845	120.75	D. C.
28,074	93,729	.....	2,451,838	12,908	102,926	<sup>h</sup> 12,201	200.95	N. C.
1,799,721	1,777,916	.....	85,703,614	157,693	.....	<sup>k</sup> 238,421	359.46	Iowa
7,600,934	.....	.....	180,438,675	41,025	2,465,923	<sup>k</sup> 256,467	703.55	Cal.
9,453,025	1,883,309	2,500	269,903,682	216,990	2,568,849	517,934	521.11	
189,584,579	29,331,753	2,500	2,650,104,486	293,484	5,222,569	6,388,793	414.85	

<sup>f</sup> Includes \$100,000 capital stock.

<sup>g</sup> Classification of resources from reports of Jan. 1, 1902.

<sup>h</sup> From reports April 30, 1902.

<sup>k</sup> Estimated.

TABLE V.

AGGREGATE RESOURCES AND LIABILITIES OF LOAN AND TRUST COMPANIES FROM 1897-98 TO 1901-1902.

Classification.	1897-98.	1898-99.	1899-1900.	1900-1901.	1901-1902.
	246 compa- nies.	260 compa- nies.	290 compa- nies.	334 compa- nies.	417 compa- nies.
RESOURCES.					
Loans on real estate.....	\$92,175,473	\$43,640,072	\$49,965,197	\$59,579,122	\$87,252,612
Loans on other collateral security ..	303,790,563	303,173,568	402,763,092	607,868,759	693,371,795
Other loans and discounts.....	143,196,409	252,217,393	275,223,848	272,321,010	411,863,904
Overdrafts.....	154,614	105,189	177,850	217,347	243,668
United States bonds.....	34,186,440	29,595,770	1,863,255	2,099,021	1,594,219
State, county, and municipal bonds..	6,449,871	6,489,823	7,399,672	10,428,652	12,594,287
Railroad bonds and stocks.....	14,626,194	12,450,197	10,439,990	21,980,385	17,975,068
Bank stocks.....	869,193	1,198,464	205,073	3,236,661	2,583,403
Other stocks, bonds, and mortgages..	137,846,054	216,352,619	305,933,306	358,478,135	412,833,713
Due from other banks and bankers.....	95,777,994	130,072,594	188,752,556	191,527,201	231,438,193
Real estate, furniture, and fixtures..	37,228,470	37,880,338	39,720,024	43,145,812	50,265,813
Cash and cash items.....	288,322	451,881	3,884,792	869,693	1,444,479
Cash on hand.....	22,250,862	24,343,833	26,811,263	24,810,203	31,936,655
Other resources.....	53,621,720	13,554,253	17,020,635	18,419,604	27,816,898
Total.....	942,462,179	1,071,525,994	1,330,160,343	1,614,981,605	1,983,214,707
LIABILITIES.					
Capital stock.....	101,228,555	104,308,722	126,930,845	137,361,704	179,732,581
Surplus fund.....	70,658,684	79,707,194	112,650,803	119,609,186	149,902,172
Other undivided profits.....	26,984,982	25,908,973	35,738,586	48,527,282	75,622,342
Dividends unpaid.....	130,148	184,651	197,264	89,080	645,393
Individual deposits.....	662,138,397	835,499,064	1,028,232,407	1,271,081,174	1,525,887,493
Due to other banks and bankers.....	3,350,315	2,011,661	3,502,565	7,768,706	11,589,123
Other liabilities.....	77,971,098	23,905,729	22,907,823	30,396,473	39,835,603
Total.....	942,462,179	1,071,525,994	1,330,160,343	1,614,981,605	1,983,214,707

TABLE VI.

AGGREGATE RESOURCES AND LIABILITIES OF SAVINGS BANKS FROM 1897-98 TO 1901-1902.

Classification.	1897-98.	1898-99.	1899-1900.	1900-1901.	1901-1902.
	934 banks.	942 banks.	1,002 banks.	1,007 banks.	1,036 banks.
RESOURCES.					
Loans on real estate.....	\$864,968,285	\$878,126,859	\$914,066,518	\$951,703,514	\$994,639,330
Loans on other collateral security ..	41,232,838	156,359,308	43,738,808	43,492,611	49,580,215
Other loans and discounts.....	164,554,170	64,112,422	209,522,670	224,031,807	232,099,557
Overdrafts.....	296,126	328,736	457,710	512,928	800,021
United States bonds.....	140,029,726	136,930,208	111,118,450	81,764,721	58,140,124
State, county, and municipal bonds..	497,416,292	512,777,336	513,971,965	476,192,079	481,568,530
Railroad bonds and stocks.....	147,396,191	167,998,336	230,488,662	306,833,690	375,623,513
Bank stocks.....	42,601,453	36,637,920	34,607,547	36,282,054	34,630,200
Other stocks, bonds, and mortgages..	147,256,555	230,796,388	312,234,385	384,924,827	411,321,200
Due from other banks and bankers.....	94,730,623	112,667,259	113,562,042	123,890,567	121,396,971
Real estate, furniture, and fixtures..	51,802,832	55,469,869	56,651,224	55,907,983	53,951,088
Cash and cash items.....	2,790,429	52,594	263,278	438,474	172,503
Cash on hand.....	32,928,323	34,651,724	32,115,609	33,129,536	30,877,338
Other resources.....	13,341,148	13,922,513	52,024,766	37,400,812	48,171,794
Total.....	2,241,344,991	2,400,831,472	2,624,873,634	2,756,505,103	2,893,172,986
LIABILITIES.					
Capital stock.....	18,536,130	17,492,223	19,892,294	18,681,405	18,633,615
Surplus fund.....	162,431,596	173,807,848	184,919,263	185,858,754	189,584,579
Other undivided profits.....	24,994,576	1,439,191	21,879,492	30,309,636	29,331,753
Dividends unpaid.....	24,979	17,959	28,170	2,780	2,500
Individual deposits (savings).....	2,027,237,843	2,179,468,299	2,384,770,849	2,516,843,233	2,650,104,486
Individual deposits (not savings)....	970,566	2,538,125	4,949,105	1,756,243	.....
Due to other banks and bankers.....	175,969	97,421	431,992	273,243	293,484
Other liabilities.....	6,923,533	5,970,406	8,002,469	2,774,749	5,222,569
Total.....	2,241,344,991	2,400,831,472	2,624,873,634	2,756,505,103	2,893,172,986

TABLE VII.

AGGREGATE RESOURCES AND LIABILITIES OF PRIVATE BANKS IN 1898, 1899, 1900, 1901, AND 1902.

Classification.	1898.	1899.	1900.	1901.	1902.
	758 banks.	756 banks.	989 banks.	917 banks.	1,039 banks.
<b>RESOURCES.</b>					
Loans on real estate .....	\$11,476,994	\$7,396,584	\$10,027,368	\$16,562,723	\$17,454,976
Loans on other collateral security ..	6,582,879	6,886,390	11,921,668	12,427,351	16,859,611
Other loans and discounts .....	39,146,946	38,994,838	54,094,838	59,084,040	74,652,495
Overdrafts .....	967,429	1,102,153	2,323,929	2,149,052	2,878,792
United States bonds .....	927,473	911,527	1,266,202	1,481,275	845,376
State bonds .....	566,422	687,907	1,182,159	4,621,187	2,059,954
Railroad bonds and stocks .....	692,792	285,910	543,408	1,306,953	718,325
Bank stocks .....	252,821	320,061	358,871	371,741	407,889
Other stocks, bonds, etc. ....	2,087,057	2,039,018	2,428,817	4,152,403	3,225,071
Due from other banks and bankers ..	16,161,020	17,628,512	25,699,672	30,607,903	31,639,761
Real estate, furniture, etc. ....	5,151,193	4,688,168	6,184,165	6,063,795	6,873,270
Cash and cash items .....	652,823	642,977	673,176	858,675	997,806
Cash on hand .....	5,857,132	5,523,930	8,323,341	7,350,947	9,388,059
Other resources .....	913,406	679,378	1,756,427	2,071,331	1,363,050
<b>Total .....</b>	<b>91,436,387</b>	<b>87,787,253</b>	<b>126,789,041</b>	<b>149,104,346</b>	<b>169,364,435</b>
<b>LIABILITIES.</b>					
Capital .....	16,721,750	13,987,676	19,364,735	19,306,375	24,263,614
Surplus fund .....	3,071,204	2,720,604	3,187,261	3,767,731	4,694,167
Other undivided profits .....	2,021,137	1,935,919	2,423,864	2,920,271	2,359,434
Dividends unpaid .....	69,026	.....	57,538	103,429	130,908
Individual deposits .....	62,085,084	64,974,392	96,206,049	118,621,903	131,669,943
Due to other banks and bankers .....	1,631,366	3,393,839	1,457,349	2,567,414	3,499,522
Other liabilities .....	5,836,820	774,823	4,092,245	1,817,223	2,746,842
<b>Total .....</b>	<b>91,436,387</b>	<b>87,787,253</b>	<b>126,789,041</b>	<b>149,104,346</b>	<b>169,364,435</b>

TABLE VIII.

RESOURCES AND LIABILITIES OF STATE BANKS, LOAN AND TRUST COMPANIES, SAVINGS AND PRIVATE BANKS, 1901-1902.

Classification.	State banks.	Loan and trust companies.	Savings banks.	Private banks.	Total.
	5,397 banks.	417 companies.	1,036 banks.	1,039 banks.	7,889 banks.
<b>RESOURCES.</b>					
Loans on real estate .....	\$47,435,602	\$87,252,612	\$994,639,330	\$17,454,976	\$1,146,782,520
Loans on other collateral security ..	37,604,981	693,371,795	49,580,215	16,859,611	797,416,602
Other loans and discounts .....	1,260,741,058	411,863,904	232,099,557	74,652,495	1,979,357,014
Overdrafts .....	15,114,290	243,668	800,021	2,878,792	19,036,771
United States bonds .....	2,693,811	1,594,219	58,140,124	845,376	63,273,530
State, county, and municipal bonds ..	4,933,838	12,594,287	481,568,530	2,059,954	501,156,609
Railroad bonds and stocks .....	3,288,609	17,975,068	375,623,513	718,325	397,605,515
Bank stocks .....	158,675	2,583,403	34,520,802	407,889	37,670,769
Other stocks, bonds, and securities ..	267,100,322	412,833,713	411,631,200	3,225,071	1,094,790,306
Due from other banks and bankers ..	358,018,883	231,438,193	121,396,971	31,639,761	742,493,808
Real estate, furniture, and fixtures ..	71,322,363	50,265,813	53,951,088	6,873,270	182,412,534
Checks and other cash items .....	49,554,446	1,444,479	172,503	997,806	52,169,234
Cash on hand .....	178,613,735	31,936,655	30,877,368	9,388,059	259,815,787
Other resources .....	12,778,102	27,816,898	48,171,794	1,363,050	90,129,844
<b>Total .....</b>	<b>2,309,358,715</b>	<b>1,983,214,707</b>	<b>2,893,172,986</b>	<b>169,364,435</b>	<b>7,355,110,843</b>
<b>LIABILITIES.</b>					
Capital stock .....	276,991,398	179,782,581	18,633,615	24,263,614	499,621,208
Surplus fund .....	111,321,707	149,902,172	189,584,579	4,694,167	455,502,625
Other undivided profits .....	51,693,651	75,622,342	29,331,753	2,359,434	159,007,180
Dividends unpaid .....	655,130	645,393	2,500	130,908	1,433,931
Individual deposits .....	1,698,185,287	1,525,887,493	2,650,104,486	131,669,948	6,005,847,214
Due to other banks and bankers .....	134,870,999	11,589,123	293,484	3,499,522	150,253,128
All other liabilities .....	35,640,543	39,835,603	5,222,569	2,746,842	83,445,557
<b>Total .....</b>	<b>2,309,358,715</b>	<b>1,983,214,707</b>	<b>2,893,172,986</b>	<b>169,364,435</b>	<b>7,355,110,843</b>

TABLE IX.

NUMBER OF SAVINGS BANKS IN THE UNITED STATES, NUMBER OF DEPOSITORS, AMOUNT OF SAVINGS DEPOSITS, AVERAGE AMOUNT DUE EACH DEPOSITOR IN THE YEARS 1820, 1825, 1830, 1835, 1840, AND 1845 TO 1902, AND AVERAGE PER CAPITA IN THE UNITED STATES IN THE YEARS GIVEN.

Year.	Number of banks.	Number of depositors.	Deposits.	Average due each depositor.	Average per capita in the United States.
1820.....	10	8,685	\$1,138,576	\$131.86	\$0.12
1825.....	15	16,931	2,537,082	149.84	.....
1830.....	36	38,035	6,973,304	183.09	.....54
1835.....	52	60,058	10,613,726	176.72	.....
1840.....	61	78,701	14,051,520	178.54	.....82
1845.....	70	145,206	24,506,677	168.77	.....
1846.....	74	158,709	27,374,325	172.48	.....
1847.....	76	187,739	31,627,479	168.46	.....
1848.....	83	199,764	33,087,488	165.63	.....
1849.....	90	217,318	36,073,924	165.99	.....
1850.....	108	251,354	43,431,130	172.78	.....1.87
1851.....	128	277,148	50,457,913	182.06	.....
1852.....	141	308,863	59,467,453	192.54	.....
1853.....	150	365,538	72,313,696	197.82	.....
1854.....	190	396,173	77,823,906	196.44	.....
1855.....	215	431,602	84,290,076	195.29	.....
1856.....	222	487,986	95,598,230	195.90	.....
1857.....	231	490,428	98,512,968	200.87	.....
1858.....	245	538,840	108,438,287	201.24	.....
1859.....	250	622,556	128,657,901	206.66	.....
1860.....	278	693,870	149,277,504	215.13	.....4.75
1861.....	285	694,487	146,729,882	211.27	.....
1862.....	289	787,943	169,434,540	215.03	.....
1863.....	293	887,096	206,235,202	232.08	.....
1864.....	305	976,025	236,280,401	242.43	.....
1865.....	317	980,844	242,619,382	247.35	.....
1866.....	336	1,067,061	282,455,794	264.70	.....
1867.....	371	1,188,202	337,009,452	283.63	.....
1868.....	406	1,310,144	392,781,813	299.80	.....
1869.....	476	1,466,684	457,675,050	312.04	.....
1870.....	517	1,630,846	549,874,358	337.17	.....14.26
1871.....	577	1,902,047	650,745,442	342.13	.....
1872.....	647	1,992,925	785,046,805	368.82	.....
1873.....	669	2,185,832	802,363,609	367.07	.....
1874.....	693	2,293,401	864,556,902	376.98	.....
1875.....	771	2,359,864	924,037,304	391.56	.....
1876.....	781	2,368,630	941,350,255	397.42	.....
1877.....	675	2,395,314	866,218,306	361.63	.....
1878.....	663	2,400,785	879,897,425	366.50	.....
1879.....	639	2,268,707	802,490,298	353.72	.....
1880.....	629	2,335,582	819,106,973	350.71	.....16.33
1881.....	629	2,528,749	891,961,142	352.73	.....
1882.....	629	2,710,354	966,797,081	356.70	.....
1883.....	630	2,876,438	1,024,856,787	356.29	.....
1884.....	636	3,015,151	1,073,294,955	355.96	.....
1885.....	646	3,071,495	1,095,172,147	356.56	.....
1886.....	638	3,158,950	1,141,530,578	361.36	.....
1887.....	684	3,418,013	1,235,247,371	361.39	.....
1888.....	801	3,838,291	1,364,196,550	355.41	.....
1889.....	819	4,021,523	1,425,230,349	354.40	.....
1890.....	921	4,258,893	1,524,844,506	358.03	.....24.35
1891.....	1,011	4,533,217	1,623,079,749	358.04	.....25.29
1892.....	1,050	4,781,605	1,712,769,026	358.20	.....26.11
1893.....	1,030	4,830,599	1,785,150,957	369.55	.....26.63
1894.....	1,024	4,777,687	1,747,961,280	365.86	.....25.53
1895.....	1,017	4,875,519	1,810,597,023	371.36	.....25.88
1896.....	988	5,065,494	1,907,156,277	376.50	.....26.68
1897.....	980	5,201,132	1,939,376,035	372.88	.....26.56
1898.....	979	5,385,746	2,065,631,298	383.54	.....27.67
1899.....	987	5,687,818	2,230,366,954	392.13	.....29.24
1900.....	1,002	6,107,083	2,449,547,885	401.10	.....31.78
1901.....	1,007	6,358,723	2,597,094,580	408.30	.....33.45
1902.....	1,036	6,666,672	2,750,177,290	412.53	.....34.89

TABLE X.

GOLD, SILVER, PAPER CURRENCY, AND CASH (NOT CLASSIFIED) HELD BY BANKS OTHER THAN NATIONAL IN EACH STATE AND TERRITORY AT DATE OF LATEST REPORTS, 1901-1902. (Coin certificates included with specie.)

States, etc.	Gold.	Silver.	Paper currency.	Cash (not classified).	Total. <sup>a</sup>
Maine .....	\$76,709	\$131,261	217,877	.....	\$425,847
New Hampshire.....	22,990	21,260	174,149	.....	218,399
Vermont .....	34,086	102,030	305,200	.....	441,316
Massachusetts.....	.....	.....	.....	\$5,824,551	5,824,551
Rhode Island.....	930,485	115,802	1,250,314	2,601,311	64,897,912
Connecticut.....	311,506	53,743	830,505	6,048,845	7,244,698
Total New England States.....	1,375,775	424,096	2,778,045	14,474,707	19,052,623
New York .....	29,636,980	6,134,997	18,620,306	9,355,375	63,747,658
New Jersey.....	276,696	172,623	2,289,770	.....	2,739,089
Pennsylvania.....	3,873,651	762,863	8,510,083	235,062	13,381,659
Delaware.....	11,375	25,992	43,895	22,102	103,364
Maryland.....	112,974	177,668	262,507	532,305	1,085,454
District of Columbia.....	377,877	77,227	51,065	.....	506,169
Total Eastern States.....	34,289,553	7,351,370	29,777,626	10,144,844	81,563,393
Virginia.....	338,777	159,424	1,251,195	75,037	1,824,433
West Virginia.....	775,490	344,662	603,162	.....	1,723,314
North Carolina.....	231,627	183,259	556,486	.....	971,372
South Carolina.....	170,181	264,952	273,149	.....	708,282
Georgia.....	322,946	816,777	301,750	93,374	2,034,847
Florida.....	46,334	78,455	439,964	.....	559,753
Alabama.....	258,356	176,466	343,291	1,230	779,343
Mississippi.....	251,834	415,048	854,047	.....	1,550,929
Louisiana.....	218,134	448,952	1,799,645	.....	2,466,731
Texas.....	86,940	57,190	193,765	67,751	405,646
Arkansas.....	153,592	114,945	260,632	258,739	787,908
Kentucky.....	817,083	202,302	2,459,152	.....	3,478,537
Tennessee.....	639,271	824,872	3,326,857	.....	4,791,000
Total Southern States.....	4,340,565	4,082,304	13,163,095	496,131	22,082,095
Ohio.....	2,553,259	613,180	4,414,636	374,079	7,955,154
Indiana.....	2,848,979	733,991	1,729,276	73,870	5,386,116
Illinois.....	19,146,221	4,100,781	8,293,771	226,133	31,766,996
Michigan.....	3,360,864	839,953	4,567,254	51,036	8,819,107
Wisconsin.....	1,706,306	189,588	2,408,866	.....	4,304,760
Minnesota.....	2,209,904	445,132	839,844	96,079	3,590,959
Iowa.....	1,642,121	572,346	3,693,731	258,975	6,167,173
Missouri.....	1,773,158	867,728	6,657,889	.....	9,298,775
Total Middle States.....	35,240,812	8,362,699	32,605,267	1,080,172	77,288,950
North Dakota.....	189,120	105,624	500,765	.....	795,509
South Dakota.....	667,021	220,995	459,503	.....	1,347,519
Nebraska.....	987,190	402,188	1,048,129	.....	2,437,507
Kansas.....	978,547	406,820	1,751,049	.....	3,136,416
Montana.....	605,403	72,251	578,893	.....	1,256,547
Wyoming.....	40,145	27,397	44,211	.....	111,753
Colorado.....	90,281	40,527	87,343	772,880	991,031
New Mexico.....	17,445	9,593	38,744	77,665	143,447
Oklahoma.....	285,338	177,372	308,475	.....	771,185
Indian Territory.....	7,878	9,489	14,946	24,041	56,354
Total Western States.....	3,868,368	1,472,256	4,832,058	874,586	11,047,268

<sup>a</sup> Specie held by banks in Pennsylvania, Virginia, Ohio, Indiana, Michigan, and Wisconsin divided into gold and silver on basis of such coin held by national banks in those States.

Cash not classified or partially classified in New York (loan and trust companies), West Virginia, South Carolina, Alabama, Mississippi, Kentucky, Minnesota, South Dakota, Nebraska, Oklahoma, Washington, California, Utah, and Arizona, divided on basis of gold, silver, and paper money held by national banks in those States.

<sup>b</sup> Includes savings banks deposits in other banks.

TABLE X—Continued.

GOLD, SILVER, PAPER CURRENCY, AND CASH (NOT CLASSIFIED) HELD BY BANKS OTHER THAN NATIONAL IN EACH STATE AND TERRITORY AT DATE OF LATEST REPORTS, 1901-1902.

States, etc.	Gold.	Silver.	Paper currency.	Cash (not classified).	Total.
Washington .....	\$1,259,857	\$145,637	243,676	.....	\$1,649,170
Oregon .....	269,452	26,538	25,368	\$6,000	327,358
California .....	20,538,627	1,595,057	684,550	.....	22,818,234
Idaho .....	26,025	14,203	27,864	13,845	81,937
Utah .....	3,376,025	337,602	506,405	.....	4,220,032
Nevada .....	123,930	10,209	10,484	.....	144,623
Arizona .....	341,590	43,914	102,440	.....	487,944
Alaska .....	50,000	11,077	64,000	.....	125,077
Total Pacific States.....	25,985,506	2,184,237	1,664,787	19,845	29,854,375
Total United States .....	105,100,579	23,876,962	84,820,878	27,090,285	240,888,704
Hawaii .....	620,898	200,848	3,119	235,643	1,060,508
Porto Rico .....	.....	.....	.....	901,442	901,442
Philippines.....	430,711	6,059,219	1,393,292	81,911	7,965,133
Total Islands.....	1,051,609	6,260,067	1,396,411	1,218,996	9,927,083
Total United States and Islands.....	106,152,188	30,137,029	86,217,289	28,309,281	250,815,787

TABLE XI.

GOLD, SILVER, ETC., HELD BY STATE BANKS IN 1873 TO 1902, INCLUSIVE.<sup>a</sup>

Years.	Gold.	Silver.	Specie.	Paper currency.	Cash (not classified).	Total.
1873.....	.....	.....	\$3,000,000	\$8,400,000	.....	\$11,400,000
1874.....	.....	.....	2,000,000	25,100,000	.....	27,100,000
1875.....	.....	.....	1,200,000	26,700,000	.....	27,900,000
1876.....	.....	.....	1,900,000	27,600,000	.....	29,500,000
1877.....	.....	.....	2,300,000	34,400,000	.....	36,700,000
1878.....	.....	.....	3,000,000	28,500,000	.....	31,500,000
1879.....	.....	.....	2,000,000	37,100,000	.....	39,100,000
1880.....	.....	.....	6,200,000	48,800,000	.....	55,000,000
1881.....	.....	.....	17,100,000	23,800,000	.....	40,900,000
1882.....	.....	.....	17,200,000	24,600,000	.....	41,800,000
1883.....	.....	.....	17,400,000	25,300,000	.....	42,700,000
1884.....	.....	.....	25,400,000	28,800,000	.....	54,200,000
1885.....	.....	.....	29,900,000	31,000,000	.....	60,900,000
1886.....	.....	.....	24,700,000	14,700,000	.....	39,400,000
1887.....	\$27,953,662	\$2,422,970	13,744,873	35,462,589	.....	79,584,094
1888.....	25,842,903	1,912,020	18,445,351	28,954,575	\$86,340,884	161,495,733
1889.....	27,340,167	1,514,381	17,835,227	38,534,576	115,062,737	200,287,088
1890.....	25,821,919	1,919,822	15,573,102	39,685,670	102,253,574	185,254,087
1891.....	8,883,552	1,939,647	15,713,390	45,456,720	93,640,772	165,634,081
1892.....	8,889,370	1,925,187	22,119,226	46,812,692	118,042,909	197,789,384
1893.....	7,618,014	1,815,624	15,093,221	64,512,344	116,606,000	205,645,203
1894.....	8,347,109	3,867,073	20,480,340	77,016,728	119,661,754	229,373,004
1895.....	10,144,262	2,511,737	19,298,363	70,953,721	124,835,220	227,743,303
1896.....	39,127,271	6,850,778	2,413,485	48,699,917	72,107,150	169,198,601
1897.....	48,666,406	6,455,724	1,697,072	53,746,378	82,528,449	193,094,029
1898.....	56,187,608	8,191,468	2,131,917	43,804,173	84,598,284	194,913,450
1899.....	74,409,976	10,721,971	7,181,017	56,283,677	62,287,406	210,884,047
1900.....	74,804,488	11,476,414	7,403,070	59,734,541	67,248,596	220,667,109
1901.....	78,753,247	20,695,905	8,424,616	76,044,402	56,227,781	240,145,951
1902.....	106,152,188	30,137,029	.....	86,217,289	28,309,281	250,815,787

<sup>a</sup> From 1887 holdings of all banks other than national.



TABLE XII.

DIVIDENDS PAID BY STATE BANKS AND LOAN AND TRUST COMPANIES REPORTING THAT INFORMATION, 1901-1902.

STATE BANKS.

States, etc.	Number of banks.	Capital.	Dividend paid.	
			Amount.	Per cent.
New Hampshire	10	\$610,000	\$30,500	5
Rhode Island	3	395,000	25,350	6.41
Connecticut	8	2,240,000	105,500	4.71
New York	157	23,338,627	2,039,796	8.74
New Jersey	15	1,593,750	145,750	9.14
Pennsylvania	105	9,460,105	732,378	7.74
Delaware <sup>a</sup>	2	300,000	24,000	8
Maryland <sup>a</sup>	16	954,025	68,100	7.13
Virginia <sup>a</sup>	49	3,984,875	229,852	5.77
West Virginia <sup>a</sup>	41	1,985,240	148,876	7.50
South Carolina <sup>a</sup>	35	1,692,362	115,213	6.87
Georgia <sup>a</sup>	66	3,603,950	219,213	5.11
Alabama <sup>a</sup>	13	685,900	48,896	7.12
Mississippi	93	4,654,030	567,791	12.20
Louisiana	80	4,612,050	462,127	10.02
Arkansas <sup>a</sup>	43	1,475,473	168,207	11.40
Kentucky <sup>a</sup>	123	6,421,730	469,499	7.31
Tennessee <sup>a</sup>	63	3,219,034	295,195	9.17
Ohio <sup>a</sup>	125	13,917,440	815,350	5.86
Illinois	158	19,025,000	2,037,044	10.77
Kansas	413	6,825,100	716,060	14.81
Nebraska	458	7,521,150	<sup>b</sup> 1,052,960	14
Nevada <sup>a</sup>	2	300,000	44,000	14.66
Oregon <sup>a</sup>	12	559,200	35,820	6.40
Colorado <sup>a</sup>	9	420,000	24,900	5.93
Idaho <sup>a</sup>	5	152,650	17,365	11.37
Montana <sup>a</sup>	13	925,900	140,194	15.14
Wyoming <sup>a</sup>	11	224,000	20,720	9.25
Washington <sup>a</sup>	17	590,131	51,413	8.71
New Mexico <sup>a</sup>	5	180,000	19,100	10.61
Arizona <sup>a</sup>	5	157,500	10,000	6.35
Hawaii <sup>a</sup>	2	850,000	60,500	7.11
Total	2,160	122,874,222	10,941,669	8.90

<sup>a</sup> Unofficial.

<sup>b</sup> Approximate.

<sup>c</sup> Average.

LOAN AND TRUST COMPANIES.

States, etc.	Number of companies.	Capital.	Dividend paid.	
			Amount.	Per cent.
Maine	18	\$1,676,800	\$116,570	6.95
Vermont <sup>a</sup>	19	962,500	52,875	5.49
Connecticut	16	1,990,700	123,440	6.20
New York	70	53,225,000	7,848,000	14.74
New Jersey <sup>b</sup>	47	9,321,100	370,751	3.98
Pennsylvania	158	62,797,892	3,435,902	5.47
Delaware <sup>c</sup>	2	525,000	26,500	5.05
Maryland <sup>c</sup>	4	4,600,000	228,750	4.97
District of Columbia	3	3,250,000	204,375	6.29
Total	337	138,348,992	12,407,163	8.97

<sup>a</sup> Included with abstract of savings banks.

<sup>b</sup> 18 companies paid 9 per cent dividends; 29 companies paid no dividends.

<sup>c</sup> Unofficial.

<sup>d</sup> Average.

TABLE XIII.

CAPITAL STOCK OF NATIONAL BANKS ON JULY 16, 1902, AND STATE, STOCK SAVINGS, PRIVATE BANKS, AND LOAN AND TRUST COMPANIES AT DATE OF LATEST REPORTS TO THIS BUREAU.

States, etc.	National banks.	State banks.	Stock savings banks.	Private banks.	Loan and trust companies.	Total.
Maine.....	\$10,498,500				\$1,676,800	\$12,175,300
New Hampshire.....	5,355,000	\$610,000				5,965,000
Vermont.....	6,460,000					6,460,000
Massachusetts.....	73,187,500				13,225,000	86,412,500
Rhode Island.....	12,305,250	395,000			4,511,309	17,211,559
Connecticut.....	20,357,070	2,240,000			1,990,700	24,587,770
Total New England States.....	128,163,320	3,245,000			21,403,809	152,812,129
New York.....	125,605,840	25,515,700		\$223,800	53,225,000	204,570,340
New Jersey.....	17,146,170	1,593,750			9,321,100	28,061,020
Pennsylvania.....	89,262,647	9,460,105		920,368	62,797,892	162,441,012
Delaware.....	2,153,985	300,000			525,000	2,978,985
Maryland.....	16,816,960	1,739,185		79,987	4,912,500	23,548,632
District of Columbia.....	3,027,000		\$200,000		4,450,000	7,677,000
Total Eastern States.....	254,012,602	38,608,740	200,000	1,224,155	135,231,492	429,276,989
Virginia.....	6,477,500	6,587,706				13,065,206
West Virginia.....	4,315,275	5,119,636				9,434,911
North Carolina.....	3,280,000	2,858,398	242,810	205,200		6,586,408
South Carolina.....	2,023,000	2,269,062				4,292,062
Georgia.....	4,971,000	9,627,187		92,690		14,690,877
Florida.....	1,460,000	905,200				2,365,200
Alabama.....	4,000,000	1,160,938		153,900		5,314,238
Mississippi.....	1,460,910	5,468,800				6,929,710
Louisiana.....	3,803,700	4,612,050				8,415,750
Texas.....	24,447,615			2,671,037		27,118,652
Arkansas.....	1,120,000	1,909,753		3,60,000		3,089,753
Kentucky.....	13,269,650	9,264,665		606,800		23,141,115
Tennessee.....	7,070,000	6,463,894				13,533,894
Total Southern States.....	77,698,650	56,247,289	242,810	3,789,027		137,977,776
Ohio.....	50,442,700	24,829,434		4,330,662		79,602,796
Indiana.....	16,618,552	4,914,010		1,638,968	3,940,900	27,112,430
Illinois.....	43,839,710	29,840,000		3,407,825		77,087,535
Michigan.....	11,350,000	13,941,200		676,319		25,967,519
Wisconsin.....	11,425,000	7,429,825		1,132,509		19,987,334
Minnesota.....	12,973,600	7,360,700		337,563		21,171,863
Iowa.....	15,460,000	9,891,800	10,311,600	2,977,188		38,640,588
Missouri.....	21,410,000	18,332,090		864,370	19,156,380	59,762,840
Total Middle States.....	183,549,562	116,539,059	10,311,600	15,865,404	23,097,280	349,362,905
North Dakota.....	2,016,500	1,782,987				3,799,487
South Dakota.....	1,820,000	2,579,543				4,399,543
Nebraska.....	10,027,570	7,521,150				17,548,720
Kansas.....	9,009,600	6,825,100		532,000		16,366,700
Montana.....	2,460,000	1,335,000				3,795,000
Wyoming.....	935,000	224,000		191,000		1,350,000
Colorado.....	5,194,700	1,100,000		157,550		6,452,250
New Mexico.....	897,050	417,400				1,314,450
Oklahoma.....	2,145,000	1,247,940				3,392,940
Indian Territory.....	2,574,000			208,975		2,777,975
Total Western States.....	37,079,420	23,033,120		1,084,525		61,197,065
Washington.....	3,420,000	1,470,350		30,000		4,920,350
Oregon.....	2,420,000	956,692		50,700		3,427,392
California.....	12,180,000	29,479,673	7,879,205	814,863		50,353,681
Idaho.....	675,000	162,650		30,000		867,650
Utah.....	1,680,000	2,780,714				4,460,714
Nevada.....	82,000	300,000		25,000		407,000
Arizona.....	455,000	500,300				955,300
Alaska.....	50,000			50,000		100,000
Total Pacific States.....	20,962,000	35,650,379	7,879,205	1,000,503		65,492,087
Total United States.....	701,465,551	273,323,587	18,633,615	22,963,614	179,732,581	1,190,118,951
Hawaii.....	525,000	850,000		1,300,000		2,675,000
Porto Rico.....		1,417,725				1,417,725
Philippines.....		1,400,086				1,400,086
Total islands.....	525,000	3,667,811		1,300,000		5,492,811
Total United States and islands.....	701,990,554	276,991,398	18,633,615	24,263,614	179,732,581	1,201,611,762

TABLE XIV.

POPULATION OF THE STATES AND TERRITORIES ON JUNE 1, 1902; THE AGGREGATE RESOURCES OF NATIONAL BANKS, ETC., ON OR ABOUT JUNE 30, 1902; THE AVERAGE RESOURCES PER CAPITA, AND THE PER CAPITA AVERAGES IN EACH CLASS OF BANKS.

States, etc.	Population June 1, 1902. <sup>a</sup>	All banks.		Average per capita in—				
		Resources.	Average per capita.	National banks.	State banks.	Loan and trust companies.	Savings banks.	Private banks.
Maine.....	701,000	\$140,460,996	\$200.37	\$67.54	.....	\$23.58	\$109.25	.....
New Hampshire.....	419,000	101,128,010	241.35	67.35	\$5.21	.....	168.79	.....
Vermont.....	346,000	71,834,669	207.61	76.41	.....	.....	131.20	.....
Massachusetts.....	2,925,000	1,222,133,895	417.82	159.35	.....	54.67	203.80	.....
Rhode Island.....	447,000	191,077,578	427.46	98.44	2.18	155.86	170.18	.....
Connecticut.....	944,000	325,145,588	344.43	100.75	11.39	15.74	216.55	.....
Total New England States.....	5,782,000	2,051,780,736	354.86	122.32	2.47	45.14	184.93	.....
New York.....	7,588,000	4,162,261,875	552.17	205.66	48.16	143.04	154.91	\$0.40
New Jersey.....	1,978,000	320,917,337	162.24	69.78	6.37	47.49	38.60	.....
Pennsylvania.....	6,522,000	1,470,149,621	225.42	126.57	19.38	58.08	20.07	1.37
Delaware.....	189,000	17,784,587	94.09	63.31	7.86	15.27	7.65	.....
Maryland.....	1,220,000	209,198,864	171.47	90.10	9.03	16.42	55.16	.76
District of Columbia.....	292,000	52,566,999	180.02	103.21	.....	71.49	5.32	.....
Total Eastern States.....	17,739,000	6,232,879,283	351.37	150.28	29.01	89.88	81.47	.73
Virginia.....	1,896,000	92,608,105	48.84	27.86	20.98	.....	.....	.....
West Virginia.....	1,004,000	73,731,540	73.43	33.19	39.55	.....	.69	.....
North Carolina.....	1,950,000	36,849,871	18.89	9.26	7.41	.....	1.50	.72
South Carolina.....	1,379,000	27,381,441	19.85	9.40	10.45	.....	.....	.....
Georgia.....	2,298,000	76,749,252	33.39	13.25	19.99	.....	.....	.15
Florida.....	557,000	19,101,722	34.29	22.10	12.19	.....	.....	.....
Alabama.....	1,894,000	32,066,878	16.93	13.21	3.19	.....	.....	.68
Mississippi.....	1,603,000	36,131,773	22.54	5.98	16.56	.....	.....	.....
Louisiana.....	1,438,000	76,579,730	53.25	30.77	22.48	.....	.....	.....
Texas.....	3,229,000	144,738,586	44.82	42.50	.....	.....	.....	2.32
Arkansas.....	1,348,000	18,595,590	13.78	5.43	8.10	.....	.....	.25
Kentucky.....	2,208,000	129,442,757	58.62	34.27	22.43	.....	.....	1.92
Tennessee.....	2,073,000	79,939,451	38.56	22.65	15.91	.....	.....	.....
Total Southern States.....	22,877,000	843,916,696	36.88	22.11	13.96	.....	.16	.65
Ohio.....	4,262,000	606,224,073	142.23	81.89	42.12	.....	12.01	6.21
Indiana.....	2,586,000	191,185,238	73.93	48.33	11.50	6.38	3.09	4.63
Illinois.....	5,093,000	824,140,073	163.74	96.16	61.99	.....	.....	5.59
Michigan.....	2,490,000	263,573,028	105.85	39.48	63.89	.....	.....	2.48
Wisconsin.....	2,148,000	189,131,908	88.05	19.40	32.09	.....	.35	6.21
Minnesota.....	1,844,000	185,498,045	100.59	58.63	29.69	.....	9.17	3.10
Iowa.....	2,299,000	304,739,412	132.55	53.07	26.52	.....	43.39	9.57
Missouri.....	3,196,000	506,632,318	158.52	76.66	43.69	34.84	.....	3.33
Total Middle States.....	23,858,000	3,071,124,095	128.72	68.63	42.11	5.36	7.40	5.22
North Dakota.....	346,000	25,049,431	72.30	37.90	34.40	.....	.....	.....
South Dakota.....	414,000	36,127,320	87.26	34.95	52.31	.....	.....	.....
Nebraska.....	1,068,000	123,306,251	115.45	72.87	42.58	.....	.....	.....
Kansas.....	1,483,000	109,530,473	73.85	40.43	30.54	.....	.....	2.88
Montana.....	264,000	36,306,149	137.52	79.74	57.78	.....	.....	.....
Wyoming.....	99,000	10,332,151	104.36	72.21	15.33	.....	.....	16.82
Colorado.....	566,000	98,721,033	165.58	147.93	15.41	.....	.....	2.24
New Mexico.....	203,000	9,677,165	47.67	36.42	11.25	.....	.....	.....
Oklahoma.....	461,000	24,260,373	52.62	32.11	20.51	.....	.....	.....
Indian Territory.....	433,000	11,713,071	27.05	25.05	.....	.....	.....	2.00
Total Western States.....	5,337,000	480,023,417	89.94	58.15	30.28	.....	.....	1.51

<sup>a</sup> Estimated by the Government actuary.

TABLE XIV—Continued.

POPULATION OF THE STATES AND TERRITORIES ON JUNE 1, 1902; THE AGGREGATE RESOURCES OF NATIONAL BANKS, ETC., ON OR ABOUT JUNE 30, 1902; THE AVERAGE RESOURCES PER CAPITA, AND THE PER CAPITA AVERAGES IN EACH CLASS OF BANKS.

States, etc.	Population June 1, 1902. <sup>a</sup>	All banks.		Average per capita in—				
		Resources.	Average per capita.	National banks.	State banks.	Loan and trust companies.	Savings banks.	Private banks.
Washington.....	551,000	\$56,774,965	\$103.04	\$73.28	\$29.06	.....	.....	\$0.70
Oregon.....	434,000	32,248,458	74.30	58.51	14.80	.....	.....	.99
California.....	1,541,000	475,610,940	308.63	57.82	120.10	.....	\$128.76	1.95
Idaho.....	177,000	8,437,815	47.67	41.42	5.19	.....	.....	1.06
Utah.....	290,000	55,149,538	190.17	46.05	144.12	.....	.....	.....
Nevada.....	42,000	2,870,497	68.35	14.31	51.78	.....	.....	2.26
Arizona.....	132,000	8,592,041	65.09	29.93	35.16	.....	.....	.....
Alaska.....	73,000	464,316	6.36	2.95	.....	.....	.....	3.41
Total Pacific States.....	3,240,000	640,148,570	197.58	55.62	79.36	.....	61.25	1.35
Total United States.....	78,833,000	13,319,872,797	168.96	76.20	28.82	\$25.16	36.70	2.08
Hawaii.....	170,000	8,719,343	51.29	8.55	14.99	.....	.....	27.75
Porto Rico.....	<sup>b</sup> 1,000,000	5,359,139	5.36	.....	5.36	.....	.....	.....
Philippines.....	<sup>b</sup> 8,000,000	29,914,489	3.74	.....	3.74	.....	.....	.....
Total islands.....	9,170,000	43,993,021	4.80	.....	.....	.....	.....	.....
Total United States and islands.....	88,003,000	13,363,865,818	151.86	.....	.....	.....	.....	.....

<sup>a</sup> Estimated by the Government actuary.

<sup>b</sup> Approximate.

TABLE XV.

AGGREGATE RESOURCES, EXPRESSED IN MILLIONS OF DOLLARS, OF NATIONAL BANKS ON JULY 16, 1902, AND OF STATE BANKS, LOAN AND TRUST COMPANIES, SAVINGS AND PRIVATE BANKS, AT DATE OF LATEST RETURNS TO THIS BUREAU.

States, etc.	National banks.	State banks.	Loan and trust companies.	Savings banks.	Private banks.	Total.
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Maine.....	47.4		16.5	76.6		140.5
New Hampshire.....	28.2	2.2		70.7		101.1
Vermont.....	26.4			45.4		71.8
Massachusetts.....	466.1		159.9	596.1		1,222.1
Rhode Island.....	44.0	1.3	69.7	76.1		191.1
Connecticut.....	95.1	10.7	14.9	204.4		325.1
Total New England States.....	707.2	14.2	261.0	1,069.3		2,051.7
New York.....	1,550.3	363.1	1,078.2	1,167.7	3.0	4,162.3
New Jersey.....	138.0	12.6	93.9	76.3		320.8
Pennsylvania.....	825.5	126.4	378.4	130.9	8.9	1,470.1
Delaware.....	12.0	1.5	2.9	1.4		17.8
Maryland.....	109.9	11.0	20.0	67.3	1.0	209.2
District of Columbia.....	30.1		20.9	1.6		52.6
Total Eastern States.....	2,665.8	514.6	1,594.3	1,445.2	12.9	6,232.8
Virginia.....	52.8	39.8				92.6
West Virginia.....	33.3	39.7		.7		73.7
North Carolina.....	18.1	14.5		2.9	1.4	36.9
South Carolina.....	13.0	14.4				27.4
Georgia.....	30.5	45.9			.3	76.7
Florida.....	12.3	6.8				19.1
Alabama.....	25.0	6.1			1.0	32.1
Mississippi.....	9.6	26.5				36.1
Louisiana.....	44.2	32.4				76.6
Texas.....	137.2				7.5	144.7
Arkansas.....	7.3	10.9			.4	18.6
Kentucky.....	75.7	49.5			4.2	129.4
Tennessee.....	47.0	33.0				80.0
Total Southern States.....	506.0	319.5		3.6	14.8	843.9
Ohio.....	349.0	179.5		51.2	26.5	606.2
Indiana.....	125.0	29.7	16.5	8.0	12.0	191.2
Illinois.....	484.0	312.0			28.1	824.1
Michigan.....	98.3	159.1			6.2	263.6
Wisconsin.....	106.1	68.9		.8	13.3	189.1
Minnesota.....	108.1	54.8		16.9	5.7	185.5
Iowa.....	122.0	61.0		99.8	22.0	304.8
Missouri.....	245.0	139.6	111.4		10.6	506.6
Total Middle States.....	1,637.5	1,004.6	127.9	176.7	124.4	3,071.1
North Dakota.....	13.1	11.9				25.0
South Dakota.....	14.5	21.7				36.2
Nebraska.....	77.8	45.5				123.3
Kansas.....	59.9	45.3			4.3	109.5
Montana.....	21.1	15.2			1.7	38.0
Wyoming.....	7.2	1.5			1.3	10.0
Colorado.....	83.7	8.7				92.4
New Mexico.....	7.4	2.3				9.7
Oklahoma.....	14.8	9.5				24.3
Indian Territory.....	10.8				.9	11.7
Total Western States.....	310.3	161.6			8.2	480.1
Washington.....	40.4	16.0			.4	56.8
Oregon.....	25.4	6.4			.4	32.2
California.....	89.1	185.1		198.4	3.0	475.6
Idaho.....	7.3	.9			.2	8.4
Utah.....	13.4	41.8				55.2
Nevada.....	.6	2.2			.1	2.9
Arizona.....	4.0	4.6				8.6
Alaska.....	.2				.3	.5
Total Pacific States.....	180.4	257.0		198.4	4.4	640.2
Total United States.....	6,007.2	2,271.5	1,983.2	2,893.2	164.7	13,319.8
Hawaii.....	1.5	2.6			4.7	8.7
Porto Rico.....		5.3				5.4
Philippines.....		29.9				29.9
Total islands.....	1.5	37.8			4.7	44.0
Total United States and islands.....	6,008.7	2,309.3	1,983.2	2,893.2	169.4	13,363.8

TABLE XVI.

NUMBER, ASSETS, AND LIABILITIES OF STATE AND SAVINGS BANKS, TRUST, LOAN AND INVESTMENT COMPANIES, AND PRIVATE BANKS WHICH FAILED DURING THE YEAR ENDED JUNE 30, 1902.

[From reports to Bradstreet's.]

States.	State banks.			Savings banks.			Trust companies.		
	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.
California .....	1	\$5,000	\$20,000						
Colorado .....	1	75,000	100,000						
Georgia .....	2	170,000	225,000	2	\$175,000	\$212,554			
Illinois .....									
Indiana .....									
Maryland .....	1	2,000	11,000	1	4,000	10,000			
Massachusetts .....									
Michigan .....				1	2,685,916	3,597,816			
Nebraska .....	2	53,000	125,000						
New Hampshire .....				1	40,000	60,000			
New York .....	1	654,000	869,493						
North Dakota .....	1	45,000	75,560						
Ohio .....	1	45,000	80,000	4	1,689,464	1,809,840			
Pennsylvania .....									
Tennessee .....	1	15,000	50,000	1	28,000	40,171	1	\$12,000	\$21,500
Texas .....									
Washington .....	1	300,000	500,000						
Wisconsin .....									
Total .....	12	1,364,000	2,056,053	10	4,622,380	5,730,381	1	12,000	21,500

  

States.	Private banks.			Total.		
	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.
California .....				1	\$5,000	\$20,000
Colorado .....				1	75,000	100,000
Georgia .....	1	\$35,000	\$30,000	5	380,000	467,554
Illinois .....	1	25,000	30,000	1	25,000	30,000
Indiana .....	1	10,000	20,000	1	10,000	20,000
Maryland .....				2	6,000	21,000
Massachusetts .....	2	0	125,000	2	0	125,000
Michigan .....	1	20,000	32,000	2	2,705,916	3,629,816
Nebraska .....				2	53,000	125,000
New Hampshire .....				1	40,000	60,000
New York .....	5	325,000	1,064,700	6	979,000	1,934,193
North Dakota .....				1	45,000	75,560
Ohio .....				5	1,734,464	1,889,840
Pennsylvania .....	2	33,000	60,000	2	33,000	60,000
Tennessee .....				3	55,000	111,671
Texas .....	5	397,357	427,032	5	397,357	427,032
Washington .....				1	300,000	500,000
Wisconsin .....	2	480,000	736,000	2	480,000	736,000
Total .....	20	1,325,357	2,524,732	43	7,323,737	10,332,666

TABLE XVII.

REPORTS OF THE CONDITION OF THE LOAN AND TRUST COMPANIES IN THE DISTRICT OF COLUMBIA AT THE CLOSE OF BUSINESS ON MONDAY, SEPTEMBER 15, 1902.

*American Security and Trust Company.*

C. J. BELL, *President.*

J. W. WHELPLEY, *Treasurer.*

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$3,506,676.12	Capital stock paid in.....	\$1,250,000.00
Overdrafts.....	1,222.24	Surplus fund.....	500,000.00
United States bonds on hand.....	42,500.00	Undivided profits, less current expenses and taxes paid.....	69,456.31
Premiums on United States bonds..	2,915.93	Due to other national banks.....	51,824.14
Stocks, securities, etc.....	497,432.48	Due to trust companies and savings banks.....	6,524.46
Banking house, furniture, and fixtures.....	250,000.00	Dividends unpaid.....	984.00
Other real estate and mortgages owned.....	509,848.74	Individual deposits.....	3,938,025.35
Due from other national banks.....	438,382.77	Certified checks.....	9,458.35
Due from State banks and bankers and trust companies.....	539,250.35	Debenture bonds.....	100,300.00
Internal-revenue stamps.....	317.30		
Checks and other cash items.....	29,293.76		
Exchanges for clearing house.....	26,471.76		
Bills of other national banks.....	570.00		
Fractional currency, nickels, and cents.....	38.91		
Specie.....	71,652.25		
Legal-tender notes.....	10,000.00		
<b>Total.....</b>	<b>5,926,572.61</b>	<b>Total.....</b>	<b>5,926,572.61</b>

*National Safe Deposit, Savings and Trust Company.*

THOMAS R. JONES, *President.*

GEORGE HOWARD, *Cashier.*

Loans on real estate and collateral security.....	\$3,843,999.49	Capital stock paid in.....	\$1,000,000.00
Stocks and bonds.....	219,665.00	Undivided profits, less current expenses and taxes paid.....	163,315.40
Banking house, furniture, and fixtures.....	777,000.00	Individual deposits.....	4,581,119.45
Other real estate and mortgages owned.....	23,697.78	Certified checks.....	2,366.50
Due from other national banks.....	145,076.54		
Due from trust companies.....	681,637.46		
Checks and other cash items.....	8,528.89		
Fractional currency, nickels, and cents.....	16.19		
Specie.....	580.00		
Legal-tender notes.....	46,600.00		
<b>Total.....</b>	<b>5,746,801.35</b>	<b>Total.....</b>	<b>5,746,801.35</b>

*Union Trust and Storage Company.*

EDWARD J. STELLWAGEN, *President.*

CHARLES S. BRADLEY, *Treasurer.*

Loans and discounts.....	\$1,059,146.93	Capital stock paid in.....	\$1,200,000.00
United States bonds on hand.....	4,500.00	Undivided profits, less current expenses and taxes paid.....	31,102.69
Premiums on United States bonds..	318.96	Individual deposits.....	1,035,917.34
Stocks, securities, etc.....	535,614.45	Certified checks.....	500.00
Vault work, furniture, and fixtures.	42,319.26		
Other real estate and mortgages owned.....	95,070.00		
Warehouse open accounts.....	2,997.11		
Warehouse building and equipment	285,737.23		
Due from other national banks.....	45,979.06		
Due from State banks and bankers.	164,479.56		
Internal-revenue stamps.....	36.77		
Checks and other cash items.....	211.62		
Exchanges for clearing house.....	10,216.19		
Fractional currency, nickels, and cents.....	61.14		
Specie.....	19,111.75		
Legal-tender notes.....	1,720.00		
<b>Total.....</b>	<b>2,267,520.03</b>	<b>Total.....</b>	<b>2,267,520.03</b>

430 REPORT OF THE COMPTROLLER OF THE CURRENCY.

*Washington Loan and Trust Company.*

JOHN JOY EDSON, *President.*

ANDREW PARKER, *Treasurer.*

RESOURCES.		LIABILITIES.	
Loans and discounts .....	\$3,920,992.04	Capital stock paid in .....	\$1,000,000.00
Overdrafts .....	247.18	Surplus fund .....	300,000.00
Stocks, securities, etc .....	7,391.38	Undivided profits, less current ex-	
Banking house, furniture, and fix-		penses and taxes paid .....	79,576.14
tures .....	611,646.08	Dividends unpaid .....	1,616.95
Other real estate and mortgages		Individual deposits .....	5,273,763.81
owned .....	42,541.83	Certified checks .....	8,287.10
Due from other national banks .....	677,925.34		
Due from trust companies .....	1,091,393.10		
Checks and other cash items .....	25,680.08		
Fractional currency, nickels, and			
cents .....	375.97		
Specie .....	205,051.00		
Legal-tender notes .....	80,000.00		
<b>Total .....</b>	<b>6,663,244.00</b>	<b>Total .....</b>	<b>6,663,244.00</b>

TABLE XVIII.

RESOURCES AND LIABILITIES OF THE FIRST BANK OF THE UNITED STATES.

[Incorporated by Congress in 1791 for twenty years.]

[In millions of dollars.]

	January.	
	1809.	1811.
RESOURCES.		
Loans and discounts .....	15.0	14.6
United States 6 per cent and other United States stock .....	2.2	2.8
Due from other banks .....	.8	.9
Real estate .....	.5	.5
Notes of other banks .....		.4
Specie .....	5.0	5.0
<b>Total .....</b>	<b>23.5</b>	<b>24.2</b>
LIABILITIES.		
Capital .....	10.0	10.0
Surplus .....	.5	.5
Circulation .....	4.5	5.0
Individual deposits .....	8.5	5.9
United States deposits .....		1.9
Due to other banks .....		.6
Unpaid drafts outstanding .....		.2
<b>Total .....</b>	<b>23.5</b>	<b>24.2</b>



TABLE XIX.

RESOURCES AND LIABILITIES OF THE SECOND BANK OF THE UNITED STATES.

[Chartered by Congress in 1816, for twenty years; renewal of charter denied; in consequence, reorganization was effected by means of authority of the legislature of the State of Pennsylvania. The bank assigned in 1841, the affairs being finally liquidated in 1856, and resulted in the payment in full, interest and principal, of liabilities to depositors and note holders; the shareholders, however, received nothing on their investment in stock of the bank.]

[In millions of dollars.]

	1817.	1818.	1819.	1820.	1821.	1822.	1823.	1824.
RESOURCES.								
Loans and discounts.....	32.2	41.2	35.8	31.4	30.9	28.1	30.7	33.4
Stocks.....	4.8	9.5	7.4	7.2	9.2	13.3	11.0	10.9
Real estate.....						.6	.6	1.3
Banking house.....		.2	.4	1.3	1.9	1.9	2.0	1.9
Due from foreign bankers.....		1.0	.6	.3	.1	1.1	.....	1.4
Due from State banks.....	8.8	1.2	2.6	2.7	1.2	1.7	1.4	1.3
Notes of State banks.....	.6	1.8	1.9	1.4	.7	.9	.8	.7
Specie.....	1.7	2.5	2.7	3.4	7.6	4.8	4.4	5.8
Total.....	48.1	57.4	51.4	47.7	51.6	52.4	50.9	56.7
LIABILITIES.								
Capital.....	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Circulation.....	1.9	8.3	6.6	3.6	4.6	5.6	4.4	4.6
Deposits.....	11.2	12.3	5.8	6.6	7.9	8.1	7.6	13.7
Due to State banks.....								
Due to foreign banks, etc.....		1.4	1.4	2.0	2.1	2.0	1.3	1.0
Other liabilities.....		.4	2.6	.5	2.0	1.7	2.6	2.4
RESOURCES.								
Loans and discounts.....	31.8	33.4	30.9	33.7	39.2	40.7	44.0	66.3
Stocks.....	18.4	18.3	17.8	17.6	16.1	11.6	8.7	.....
Real estate.....	1.5	1.8	2.0	2.3	2.3	2.9	2.6	2.1
Banking house.....	1.9	1.8	1.7	1.6	1.6	1.4	1.3	1.2
Due from foreign bankers.....		.4	.5	.4	.5	1.5	2.4	.1
Due from State banks.....	2.1	.7	1.7	.....	1.7	1.2	.....	3.9
Notes of State banks.....	1.1	1.1	1.1	1.4	1.3	1.5	1.5	2.2
Specie.....	6.7	4.0	6.5	6.2	6.1	7.6	10.8	7.0
Total.....	63.5	61.5	62.2	63.2	68.8	68.4	71.3	82.8
LIABILITIES.								
Capital.....	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Circulation.....	6.1	9.5	8.5	9.9	11.9	12.9	16.3	21.4
Deposits.....	12.0	11.2	14.3	14.5	17.1	16.0	17.3	22.3
Due to State banks.....				1.7	.....	.....	.7	2.0
Due to foreign banks, etc.....	2.4	.3	.3	1.5	1.4	.....	.....	.....
Other liabilities.....	8.0	5.5	4.1	.6	3.4	4.5	2.0	1.6
RESOURCES.								
Loans and discounts.....	61.7	54.9	51.8	59.2	57.4	45.3	41.6	36.8
Stocks.....						14.9	18.0	16.3
Real estate.....	1.9	1.7	1.8	1.5	.8	1.1	1.1	1.2
Banking house.....	1.2	1.2	1.2	1.0	.4	.4	.4	.6
Due from foreign bankers.....	3.1	1.8	1.9	.1	.....	.....	.....	.....
Due from State banks.....	3.7	3.1	4.6	4.1	2.3	3.7	5.8	7.5
Notes of State banks.....	2.3	2.0	1.5	1.7	1.2	.9	1.8	1.4
Specie.....	9.0	10.0	15.7	8.4	2.6	3.8	4.2	1.5
Total.....	82.9	74.7	78.5	76.0	64.7	70.1	72.9	65.3
LIABILITIES.								
Capital.....	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Circulation.....	17.5	19.2	17.3	23.1	11.4	6.8	6.0	6.7
Deposits.....	20.3	10.8	11.8	5.1	2.3	2.6	6.8	3.3
Due to State banks.....	2.1	1.5	3.1	2.7	2.3	5.0	3.1	4.2
Due to foreign banks, etc.....					6.9	20.5	22.0	13.1
Other liabilities.....	8.0	8.2	11.3	10.1	6.8	.2	.....	3.0

TABLE XX.

NUMBER OF COLONIAL AND STATE BANKS, THEIR CAPITAL, CIRCULATION, DEPOSITS, SPECIE, AND LOANS, IN THE YEARS MENTIONED FROM 1774 TO 1833.

[Data from report of the Comptroller of the Currency for 1876 and from Sound Currency, Vol. II, No. 13.]

Years.	Number of banks.	Capital.	Circulation.	Deposits.	Specie.	Loans.
		<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
1774						
1784	3	2.1	2.0			4.0
1790	4	2.5	2.5			10.0
1791	6	12.9	9.0			16.0
1792	16	17.1	11.5			18.0
1793	17	18.0	11.0			20.0
1794	17	18.0	11.6			21.5
1795	23	19.0	11.0			19.0
1796	24	19.2	10.5			16.5
1797	25	19.2	10.0			16.0
1798	25	19.2	9.0			14.0
1799	26	21.2	10.0			17.0
1800	28	21.3	10.5			17.5
1801	31	22.4	11.0			17.0
1802	32	22.6	10.0			16.5
1803	36	26.0	11.0			16.0
1804	59	39.5	14.0			17.5
1805	75	40.4				
1806	a15	5.4	1.6	2.0	.9	7.0
1807	a16	5.5	1.4	1.7	.7	6.8
1808	a16	5.9	1.0	2.5	1.0	7.4
1809	ab29	7.2	1.7	2.7	1.2	9.7
1810	ab28	c6.6	2.5	2.8	1.6	11.1
1811	88	42.6	22.7		9.6	
1812	ab29	c7.9	2.6	5.3	4.0	12.8
1813		65.0	66.0		28.0	117.0
1814		80.3				
1815	208	82.2	45.5		17.0	150.0
1816	246	89.8	68.0		19.0	
1817		90.6				
1818	a27	9.7	2.6	2.9	1.1	12.5
1819		72.3	35.7	11.1	9.8	73.6
1820	307	102.1	40.6	31.2	16.7	
1821	a28	9.8	3.0	5.4	3.0	13.0
1822	a33	10.8	3.1	3.2	.9	14.5
1823	a34	11.6	3.1	3.1	1.0	15.6
1824	a37	12.8	3.8	5.2	1.9	17.4
1825	a41	14.5	4.0	2.7	1.0	21.9
1826	a55	16.6	4.5	2.6	1.3	23.6
1827	a60	18.2	4.9	2.9	1.4	24.2
1828	ab108	25.4	5.6	3.0	1.4	34.5
1829	329	110.1	48.2	40.7	14.9	
1830	329	110.1	48.4	39.5	14.5	159.3
1831	ad91	23.4	8.8	4.6	1.3	38.9
1832	abde172	35.5	10.2	4.7	1.6	53.2
1833	abd175	37.8	10.2	5.4	1.7	57.6

a Massachusetts.  
b Rhode Island.c Capital stock of Massachusetts only.  
d New Hampshire.

e Maine.

TABLE XXI.

COMPARATIVE STATEMENT OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF STATE BANKS, 1834 TO 1863.

[In millions of dollars.]

	1834.	1835.	1836.	1837.	1838.	1839.	1840.	1841.
	506 banks.	704 banks.	713 banks.	788 banks.	829 banks.	840 banks.	907 banks.	784 banks.
<b>RESOURCES.</b>								
Loans and discounts.....	324.1	365.2	457.5	525.1	485.6	492.3	462.9	386.5
Stocks .....	6.1	9.2	11.7	12.4	33.9	36.1	42.4	64.8
Due from banks .....	27.3	40.1	51.9	59.7	58.2	52.9	41.1	47.9
Real estate.....	10.8	11.1	14.2	19.1	19.1	16.6	29.2	33.5
Notes of other banks.....	22.2	21.1	32.1	36.5	25.0	27.4	20.8	25.6
Specie funds.....	26.6	3.1	4.8	5.4	.9	3.6	3.6	3.2
Specie.....	.....	43.9	40.0	37.9	35.2	45.1	33.1	34.8
Other resources.....	1.7	4.6	10.0	10.4	24.2	28.4	24.6	11.8
Total.....	418.8	498.3	622.2	706.5	682.1	702.4	657.7	608.1
<b>LIABILITIES.</b>								
Capital.....	200.0	231.2	251.9	290.8	317.6	327.1	358.4	313.6
Circulation.....	94.8	103.7	140.3	149.2	116.1	135.2	107.0	107.3
Deposits.....	75.7	83.1	115.1	127.4	84.7	90.2	75.7	64.9
Due to banks.....	26.6	39.0	50.4	62.4	61.0	53.1	44.2	42.9
Other liabilities.....	.....	19.3	26.0	36.6	60.0	62.9	43.3	42.9

  

	1842.	1843.	1844.	1845.	1846.	1847.	1848.
	692 banks.	691 banks.	696 banks.	707 banks.	707 banks.	715 banks.	751 banks.
<b>RESOURCES.</b>							
Loans and discounts.....	324.0	254.5	264.9	288.6	312.1	310.3	344.5
Stocks .....	24.6	28.4	22.9	20.4	21.5	20.2	26.5
Due from banks .....	30.8	20.7	35.9	29.6	31.7	31.8	33.9
Real estate.....	33.3	22.8	22.5	22.2	19.1	21.2	20.5
Notes of other banks.....	19.4	13.3	11.7	12.0	12.9	13.1	16.4
Specie funds.....	3.1	6.6	6.7	6.8	8.4	13.8	10.5
Specie.....	28.4	33.5	49.9	44.2	42.0	35.1	46.4
Other resources.....	8.2	13.3	12.2	10.1	7.9	12.2	8.2
Total.....	471.8	393.1	426.7	433.9	455.6	457.7	511.9
<b>LIABILITIES.</b>							
Capital.....	260.2	228.9	210.9	206.0	196.9	203.1	204.8
Circulation.....	83.8	58.6	75.2	89.6	105.6	105.5	123.5
Deposits.....	62.4	56.2	34.6	88.0	96.9	91.8	103.2
Due to banks.....	25.9	21.5	32.0	26.3	28.2	28.5	39.4
Other liabilities.....	12.8	7.4	5.8	5.9	5.3	4.7	5.5

  

	1849.	1850.	1851.	1853.	1854.	1855.	1856.
	782 banks.	824 banks.	879 banks.	750 banks.	1,208 banks.	1,307 banks.	1,398 banks.
<b>RESOURCES.</b>							
Loans and discounts.....	332.3	364.2	413.8	408.9	557.4	576.1	634.2
Stocks .....	23.6	20.6	22.4	22.3	44.4	52.7	49.5
Due from banks .....	32.2	41.6	50.7	48.9	55.5	55.7	62.6
Real estate.....	17.5	20.6	20.2	10.2	22.4	24.1	20.9
Notes of other banks.....	12.7	16.3	17.2	30.4	22.7	23.4	24.8
Specie funds.....	8.7	11.6	15.3	.....	25.6	21.9	19.9
Specie.....	43.6	45.4	48.7	47.1	59.4	53.9	59.3
Other resources.....	8.0	11.9	8.9	3.9	7.6	8.7	8.9
Total.....	478.6	532.2	597.2	571.7	795.0	816.5	880.1
<b>LIABILITIES.</b>							
Capital.....	207.3	217.3	227.8	207.9	301.4	332.2	343.9
Circulation.....	114.7	131.4	155.2	146.1	204.7	187.0	195.7
Deposits.....	91.2	109.6	129.0	145.6	188.2	190.4	212.7
Due to banks.....	30.1	36.7	46.4	49.6	50.3	45.2	52.7
Other liabilities.....	6.7	8.8	6.4	28.0	13.4	15.6	12.2

TABLE XXI—Continued.

COMPARATIVE STATEMENT OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF STATE BANKS, 1834 TO 1863.

	1857.	1858.	1859.	1860.	1861.	1862.	1863.
	1,416 banks.	1,422 banks.	1,476 banks.	1,562 banks.	1,601 banks.	1,492 banks.	1,466 banks.
<b>RESOURCES.</b>							
Loans and discounts .....	684.5	583.2	657.2	691.9	696.8	646.7	648.6
Stocks .....	59.3	60.3	63.5	70.3	74.0	99.0	180.5
Due from banks .....	65.9	58.1	78.2	67.2	58.8	65.3	96.9
Real estate .....	26.1	28.8	26.0	30.8	30.7	32.3	31.9
Notes of other banks .....	28.1	22.4	18.9	25.5	21.9	25.3	58.2
Specie funds .....	25.1	15.4	26.8	19.3	29.3	27.8	46.2
Specie .....	58.3	74.4	104.5	83.6	87.7	102.1	101.2
Other resources .....	5.9	6.1	8.3	11.1	16.7	13.6	22.0
Total .....	953.1	848.7	983.4	999.7	1,015.9	1,012.1	1,185.5
<b>LIABILITIES.</b>							
Capital .....	370.8	394.6	402.0	421.9	429.6	418.1	405.0
Circulation .....	214.8	165.2	198.3	207.1	202.0	183.8	238.7
Deposits .....	290.4	185.9	259.6	253.8	257.2	296.3	393.7
Due to banks .....	57.7	51.2	68.2	55.9	61.3	61.1	100.5
Other liabilities .....	19.8	14.2	15.0	14.7	23.3	21.6	53.8

TABLE XXII.

NUMBER AND CAPITAL OF STATE BANKS, 1864 TO 1872.<sup>a</sup>

Year.	Number of banks.	Capital.
1864 .....	b 1,089	\$311,554,148
1865 .....	349	71,181,754
1866 .....	297	66,478,725
1867 .....	272	65,203,868
1868 .....	247	66,363,925
1869 .....	259	66,968,579
1870 .....	325	86,512,845
1871 .....	452	111,444,256
1872 .....	566	122,129,334

<sup>a</sup> From Homan's Bankers' Almanac.<sup>b</sup> Circulation, \$163,363,000; specie held, \$50,751,480; no information for subsequent years.

TABLE XXIII.

COMPARATIVE STATEMENT OF THE RESOURCES AND LIABILITIES OF STATE BANKS FROM 1873 TO 1902.

Classification.	1873. <sup>a</sup>	1874.	1875.	1876.	1877.	1878.
	banks.	banks.	551 banks.	633 banks.	592 banks.	475 banks.
<b>RESOURCES.</b>						
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Loans on real estate .....	119.3	154.4	176.3	179.0	266.6	169.4
Loans and other collateral .....						
Loans, other .....	.2	.2	.4	.3	.5	.3
Overdrafts .....						
United States bonds .....	1.5	2.0	.3	.9	.9	2.1
State, etc., bonds .....						
Railroad bonds, etc .....	9.6	16.4	23.7	19.4	23.2	19.4
Bank stocks .....						
Other bonds, etc .....	12.6	19.0	19.9	23.1	25.2	25.1
Due from banks .....						
Real estate, etc. ....	3.3	5.4	9.0	8.6	12.6	11.1
Expenses .....	.9	1.3	1.4	1.6	1.2	.9
Cash items .....	19.0	10.4	8.6	9.1	9.8	7.3
Specie .....	3.0	2.0	1.2	1.9	2.3	3.0
Legal tenders .....	8.4	25.1	26.7	27.6	34.4	28.5
Other resources .....	1.1	1.2	4.8	6.8	6.6	10.8
<b>Total</b> .....	<b>178.9</b>	<b>237.4</b>	<b>272.3</b>	<b>278.3</b>	<b>383.3</b>	<b>277.9</b>
<b>LIABILITIES.</b>						
Capital stock .....	42.7	59.3	69.0	80.4	110.9	95.2
Surplus .....	2.1	2.9	6.8	7.0	5.7	8.0
Undivided profits .....	10.0	12.4	9.0	10.5	18.3	11.7
State-bank notes .....	.2	.2	.2	.4	.4	.4
Dividends unpaid .....		.3	.1	.4	.3	.3
Deposits .....	110.8	137.6	165.9	157.9	226.7	142.8
Due to banks .....	8.8	14.2	10.5	13.3	9.4	10.3
Other liabilities .....	4.3	10.5	10.8	8.4	11.6	9.2
<b>Total</b> .....	<b>178.9</b>	<b>237.4</b>	<b>272.3</b>	<b>278.3</b>	<b>383.3</b>	<b>277.9</b>

  

Classification.	1879.	1880.	1881.	1882.	1883.	1884.
	616 banks.	620 banks.	652 banks.	672 banks.	754 banks.	817 banks.
<b>RESOURCES.</b>						
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Loans on real estate .....	191.4	206.8	250.8	272.5	322.4	331.0
Loans on other collateral .....						
Loans, other .....	.4	.5	1.3	1.2	1.4	1.3
Overdrafts .....						
United States bonds .....	7.7	7.1	1.0	8.7	5.3	2.3
State, etc., bonds .....						
Railroad bonds, etc .....	21.9	17.1	24.9	19.8	22.1	31.5
Bank stocks .....						
Other bonds, etc .....	22.2	36.2	46.7	49.9	58.7	48.8
Due from banks .....						
Real estate, etc. ....	14.3	14.2	13.9	13.0	13.6	15.1
Expenses .....	.8	.9	1.0	1.0	.9	1.0
Cash items .....	8.8	11.2	16.9	18.5	35.1	28.2
Specie .....	2.0	6.2	17.1	17.2	17.4	25.4
Legal tenders .....	37.1	48.8	23.8	24.6	25.3	28.8
Other resources .....	9.2	5.9	10.6	12.4	9.9	7.7
<b>Total</b> .....	<b>315.8</b>	<b>354.9</b>	<b>419.0</b>	<b>438.8</b>	<b>512.1</b>	<b>521.1</b>
<b>LIABILITIES.</b>						
Capital stock .....	104.1	90.8	92.9	91.8	102.5	110.0
Surplus .....	16.7	18.8	21.0	23.1	25.8	31.5
Undivided profits .....	5.7	6.7	7.9	8.9	11.3	12.7
State-bank notes .....	.4	.3	.3	.3	.2	.2
Dividends unpaid .....	.5	.5	.6	.5	.4	.5
Deposits .....	167.0	208.8	261.4	281.8	335.0	325.4
Due to banks .....	13.1	18.5	18.9	18.3	20.7	27.1
Other liabilities .....	8.3	10.5	16.0	14.1	16.2	13.7
<b>Total</b> .....	<b>315.8</b>	<b>354.9</b>	<b>419.0</b>	<b>438.8</b>	<b>512.1</b>	<b>521.1</b>

<sup>a</sup> In compliance with House resolution, making it one of the duties of the Comptroller of the Currency, the Annual Report for 1873 contained the first report of State and savings banks made to this office, and was the first call of that character ever made upon State by Federal officers.

TABLE XXIII—Continued.

COMPARATIVE STATEMENT OF THE RESOURCES AND LIABILITIES OF STATE BANKS FROM 1873 to 1902.

Classification.	1885.	1886.	1887.	1888.	1889.	1890.	1891.	1892.	1893.
	975 banks.	849 banks.	1,413 banks.	1,403 banks.	1,671 banks.	2,101 banks.	2,572 banks.	3,191 banks.	3,579 banks.
<b>RESOURCES.</b>									
Loans on real estate.....									
Loans on other collateral.....	347.9	331.2	435.9	432.0	31.1	34.3	37.2	45.0	43.2
Loans, other.....					97.6	77.8	78.5	42.9	39.1
Overdrafts.....	1.3	1.2	2.4	2.0	376.6	469.4	507.5	611.7	675.2
United States bonds.....	3.0	4.4	2.5	2.1	3.1	5.1	4.1	4.8	5.5
State, etc., bonds.....					3.1	1.3	1.1	.9	.4
Railroad bonds, etc.....					1.0	2.4	2.2	2.3	2.5
Bank stocks.....	32.6	27.2	30.5	34.8	.3	.7	.6	.5	.3
Other bonds, etc.....					.3	.5	.4	.9	.1
Due from banks.....	59.1	49.7	64.8	58.8	33.7	35.0	37.5	45.6	73.3
Real estate, etc.....	15.9	14.6	20.5	20.2	79.8	86.0	82.5	104.6	103.8
Expenses.....	1.1	1.0	2.1	1.8	25.3	27.2	28.8	32.0	38.6
Cash items.....	26.0	51.7			2.0	2.6	2.9	3.3	4.2
Specie.....	29.9	24.7	110.8	105.3	133.2	120.8	107.5	129.7	137.0
Legal tenders.....	31.0	14.7							
Other resources.....	5.8	8.3	15.3	14.7	8.9	7.7	15.2	16.5	7.5
Total.....	553.6	528.7	684.8	671.7	796.0	870.8	906.0	1,040.7	1,130.7
<b>LIABILITIES.</b>									
Capital stock.....	125.3	109.6	141.0	154.9	166.7	188.7	208.6	233.8	250.8
Surplus.....	30.7	27.8	38.5	41.4	48.0	51.9	60.0	66.7	74.2
Undivided profits.....	11.6	10.1	14.5	15.5	16.8	21.8	21.1	23.6	28.9
State-bank notes.....	.1	.1	.2	.1	.1	.1	.1	.1	.1
Dividends unpaid.....	.5	.4	.7	1.0	.8	.8	.7	.8	.5
Deposits.....	344.3	342.9	446.6	410.0	507.1	553.1	556.6	648.5	706.9
Due to banks.....	29.9	27.8	32.4	34.5	43.2	37.0	38.8	48.6	48.3
Other liabilities.....	11.2	10.0	10.9	14.3	13.3	17.4	20.1	18.6	21.1
Total.....	553.6	528.7	684.8	671.7	796.0	870.8	906.0	1,040.7	1,130.7
<b>RESOURCES.</b>									
Loans on real estate.....	42.4	44.3	42.6	50.0	76.1	51.8	61.0	67.8	47.4
Loans on other collateral.....	89.8	42.1	105.4	92.6	116.5	26.9	34.5	36.3	37.6
Loans, other.....	533.8	606.4	549.2	527.2	621.2	830.3	934.8	1,079.8	1,260.7
Overdrafts.....	5.4	4.9	5.3	6.1	6.3	8.2	8.8	10.5	15.1
United States bonds.....	.6	.9	.7	1.1	4.2	6.5	3.2	4.7	2.7
State, etc., bonds.....	1.4	1.3	1.4	3.3	2.8	2.5	3.6	5.8	4.9
Railroad bonds, etc.....	.1	.1	.1	.5	.6	.2	3.0	2.4	3.3
Bank stocks.....	.3	.4	.3	.2	2.6	2.2	.4	.1	.2
Other bonds, etc.....	82.1	89.3	94.7	101.2	121.5	160.7	179.6	228.5	267.1
Due from banks.....	119.7	127.6	116.7	144.9	193.9	255.5	254.0	313.8	358.0
Real estate, etc.....	41.4	43.4	50.9	56.8	57.7	68.0	64.2	70.0	71.3
Expenses.....	4.1	3.4	3.9	2.7					
Cash and cash items.....	144.5	143.1	127.5	144.6	144.2	216.7	201.6	309.6	228.2
Other resources.....	11.6	40.3	8.5	6.2	8.5	6.5	11.1	31.6	12.8
Total.....	1,077.2	1,147.5	1,107.2	1,138.1	1,356.1	1,636.0	1,759.8	2,160.9	2,309.3
<b>LIABILITIES.</b>									
Capital stock.....	244.4	250.3	240.1	228.6	233.6	233.0	237.0	255.0	277.0
Surplus.....	74.4	74.2	70.7	77.4	81.3	77.4	91.4	103.6	111.3
Undivided profits.....	28.0	26.9	25.1	24.9	28.3	35.8	38.5	44.1	51.7
Dividends unpaid.....	.5	.4	.7	.7	.4	1.0	.7	.7	.6
Deposits.....	658.1	712.4	695.7	723.6	912.4	1,164.0	1,266.7	1,610.5	1,698.2
Due to banks.....	54.1	63.1	57.8	64.5	84.8	108.5	104.2	115.5	134.9
Other liabilities.....	17.7	20.2	17.1	18.2	15.3	16.3	21.3	31.5	35.6
Total.....	1,077.2	1,147.5	1,107.2	1,138.1	1,356.1	1,636.0	1,759.8	2,160.9	2,309.3

TABLE XXIV.

ABSTRACT OF REPORTS OF CONDITION OF THE BANKING INSTITUTIONS IN THE PHILIPPINE ISLANDS AT THE CLOSE OF BUSINESS JUNE 30, 1902, MADE TO THE TREASURER OF THE PHILIPPINE ARCHIPELAGO.

RESOURCES.		
Loans and discounts .....		\$7,114,042
Overdrafts .....		4,633,049
Stock, securities, etc. ....		302,636
Due from other banks and bankers:		
In Manila .....	\$1,401,633	
Head office and branches .....	4,303,864	
Agents and correspondents .....	347,592	
	6,053,089	
Furniture and fixtures .....	69,367	
Other real estate and mortgages .....	85,129	154,496
Checks and cash items .....	12,420	
Bills of exchange .....	1,477,196	1,489,616
United States gold coin .....	407,825	
United States notes .....	1,390,112	
United States silver dollars .....	88,680	
United States fractional silver, etc .....	67,373	
United States cash not classified .....	5,654	
	1,959,644	
Mexican pesos .....	4,364,066	
Mexican cash not classified .....	76,257	
Spanish-Filipino pesos and half pesos .....	1,531,106	
Spanish-Filipino fractional currency .....	7,994	
	5,979,423	
Banco-Espanol Filipino notes .....		3,180
Gold bullion, other countries .....	6,996	
Gold coin .....	15,890	
	22,886	
Due from Government treasury .....		1,517,907
Other resources .....		684,521
		29,914,489
LIABILITIES.		
Capital stock .....		1,400,086
Reserve fund .....		1,143,352
Undivided profits .....		464,609
Bank notes outstanding .....		1,048,540
Dividends unpaid .....		7,351
Due to other banks and bankers:		
In Manila .....	774,333	
Head offices and branches .....	6,419,076	
Agents and correspondents .....	76,448	
	7,269,857	
Individual deposits:		
Time .....	2,599,851	
At call .....	171,308	
Current accounts .....	5,415,026	
	8,186,185	
Deposits of insular treasury:		
Local silver currency .....	5,330,728	
United States money .....	1,252,970	
	6,583,698	
Deposits disbursing officer, insular funds:		
Local silver currency .....	2,287,446	
United States money .....	746,128	
	3,033,574	
Certified checks .....	237,089	
Cashier's checks outstanding .....	82,320	
	319,409	
Bills payable, foreign exchange .....	57,530	
Loans payable against securities .....	53,549	
	111,079	
All other liabilities .....		346,749
		29,914,489

## TABLE XXV.

## REPORTS OF BANKS IN OPERATION IN THE PHILIPPINE ISLANDS.

*Statement of condition of the Hongkong and Shanghai Banking Corporation at Manila on June 30, 1902.*

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts .....	6,400,626.38	Capital stock .....	1,000,000.00
Overdrafts .....	4,553,014.91	Reserve fund .....	687,098.83
Due from other banks in Manila .....	471,916.03	Undivided profits, less expenses and taxes .....	400,000.00
Due by our own head office and branches .....	5,100,329.79	Due to other banks in Manila .....	408,637.28
Due by agents and correspondents .....	51,121.40	Due to our own head office and branches .....	7,562,314.52
Due from government treasury .....	3,035,814.00	Due to agents and correspondents .....	27,196.86
Bills of exchange .....	2,398,729.02	Individual deposits:	
United States gold coin .....	521,290.00	Time .....	2,010,601.82
United States notes .....	1,575,030.00	Current accounts .....	4,118,700.90
United States silver dollars .....	78,000.00		
United States fractional currency .....	75,828.00	Deposit of insular treasurer .....	6,129,302.72
Gold bullion, other countries .....	3,188.81	Deposit of disbursing officer, insular fund .....	6,279,867.15
Mexican pesos .....	3,154,000.00		
Spanish-Filipino pesos and half pesos .....	212,000.00	Bills payable: Foreign exchange .....	4,815,910.21
Spanish-Filipino fractional currency .....	12,778.46	Cashier's checks outstanding .....	98,517.25
Checks and other cash items .....	13,496.01	Certified checks .....	74,454.44
Resources other than those above .....	1,175.25	Loans payable against securities .....	72,947.10
			107,091.70
Total .....	27,658,338.06	Total .....	27,658,338.06

*Statement of condition of the Iloilo Branch of the Hongkong and Shanghai Banking Corporation at Manila on June 30, 1902.*

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts .....	434,737.50	Due to other banks in Manila .....	2,184,623.51
Overdrafts .....	4,894.50	Individual deposits:	
Bills of exchange .....	34,910.98	Time .....	58,984.00
United States gold coin .....	10,000.00	At call .....	39,938.65
United States notes .....	114,000.00	Current accounts .....	173,734.37
United States silver dollars .....	16,000.00		
United States fractional currency .....	17,577.40	Deposit of insular treasurer .....	272,657.02
Mexican pesos .....	1,111,000.00	Deposit of disbursing officer insular fund .....	127,014.01
Spanish-Filipino pesos and half pesos .....	1,107,091.50	Bills payable: Foreign exchange .....	185,748.52
Spanish-Filipino fractional currency .....	2,000.45	Cashier's checks outstanding .....	2,184.80
Checks and other cash items .....	7,218.21	Certified checks .....	81,367.42
Resources other than those above .....	27.62	Liabilities other than those above .....	3,290.00
			2,572.88
Total .....	2,859,458.16	Total .....	2,859,458.16



Statement of condition of the Chartered Bank of India, Australia, and China at Manila, June 30, 1902.

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts .....	2,111,869.04	Reserve fund.....	784,462.41
Overdrafts .....	1,023,378.96	Undivided profits, less expenses and taxes.....	172,652.05
Furniture and fixtures.....	17,204.84	Due to other banks in Manila.....	2,073.26
Due from other banks in Manila .....	733,761.65	Due to our own head office and branches.....	443,680.40
Due by our own head office and branches.....	2,144,029.66	Due to agents and correspondents..	125,699.64
Due by agents and correspondents..	423,130.51	Individual deposits:	
Due from government treasury.....	1,420,000.00	Time.....	1,591,878.94
Bills of exchange.....	363,421.55	Current accounts.....	3,174,863.39
United States gold coin.....	264,360.00		4,766,742.33
United States notes.....	733,722.00	Deposit of insular treasurer.....	6,760,516.81
United States silver dollars.....	52,640.00	Deposit of disbursing officer insular fund .....	1,065,489.58
United States fractional currency ..	26,321.08	Bills payable: Foreign exchange...	19,359.21
Gold bullion, other countries.....	10,803.34	Certified checks .....	50,991.95
Mexican pesos.....	2,431,000.00	Liabilities other than those above..	6,495.80
Spanish-Filipino pesos and half pesos.....	1,595,052.00		
Spanish-Filipino fractional currency.....	51.78		
Banco-Espanol-Filipino notes.....	5,000.00		
Checks and other cash items.....	4,120.15		
Resources other than those above..	838,296.88		
<b>Total.....</b>	<b>14,198,163.44</b>	<b>Total .....</b>	<b>14,198,163.44</b>

Statement of condition of the Chartered Bank of India, Australia, and China, subagency of Manila Branch, at Cebu, on June 30, 1902.

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts.....	806,186.23	Undivided profits, less expenses and taxes.....	23,599.09
Overdrafts .....	194,640.63	Due to our own head office and branches .....	1,027,036.40
Furniture and fixtures.....	3,004.21	Due to agents and correspondents..	183,436.18
Bills of exchange.....	88,236.71	Individual deposits:	
United States gold coin.....	14,820.00	Time.....	24,059.50
United States notes.....	172,056.00	Current accounts.....	594,000.35
United States silver dollars.....	30,576.00		618,059.85
United States fractional currency ..	14,691.90	Certified checks .....	250,308.27
Mexican pesos.....	636,100.00		
Spanish-Filipino pesos and half pesos	141,000.00		
Spanish-Filipino fractional currency	881.23		
Banco-Espanol-Filipino notes.....	160.00		
Resources other than those above ..	86.88		
<b>Total.....</b>	<b>2,102,439.79</b>	<b>Total .....</b>	<b>2,102,439.79</b>

Statement of condition of the Banco Español-Filipino, Manila, June 30, 1902.

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts.....	1,853,150.11	Capital stock .....	1,500,000.00
Overdrafts .....	3,444,045.09	Reserve fund.....	810,000.00
Stocks, securities, etc.....	605,271.22	Undivided profits, less expenses and taxes.....	302,137.34
Furniture and fixtures.....	46,620.00	Bank notes outstanding.....	1,800,805.00
Due by our own head office and branches.....	1,345,529.53	Due to other banks in Manila.....	926,274.79
Due by agents and correspondents ..	208,046.21	Dividends due and unpaid.....	12,646.10
Bills of exchange.....	69,095.61	Individual deposits:	
United States gold coin.....	31,780.00	Time.....	662,311.68
United States notes.....	62,107.20	At call.....	128,640.83
United States fractional currency ..	20.74	Current accounts.....	2,352,556.78
Mexican pesos.....	1,314,250.00		3,143,509.29
Spanish-Filipino fractional currency.....	7.80	Certified checks .....	91,108.88
		Liabilities other than those above ..	393,442.11
<b>Total.....</b>	<b>8,979,923.51</b>	<b>Total .....</b>	<b>8,979,923.51</b>

440 REPORT OF THE COMPTROLLER OF THE CURRENCY.

Statement of condition of the Banco Español-Filipino branch at Iloilo, on June 30, 1902.

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts.....	1,534,812.32	Bank notes outstanding.....	296,275.00
Furniture and fixtures.....	24,143.00	Due to our own head office and branches.....	1,318,417.03
Mexican and Spanish coins, unclassified.....	152,513.70	Individual deposits:	
Resources other than those above..	307,783.00	Time.....	24,867.80
		At call.....	7,814.73
		Current accounts.....	215,593.32
			248,275.85
		Certified checks.....	2,873.27
		Liabilities other than those above..	153,410.87
<b>Total.....</b>	<b>2,019,252.02</b>	<b>Total.....</b>	<b>2,019,252.02</b>

Statement of condition of the Monte de Piedad y Caja de Ahorros de Manila on July 26, 1902.

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts.....	818,158.00	Capital stock.....	221,460.90
Furniture and fixtures.....	2,131.75	Due to other banks in Manila.....	28,245.85
Other real estate and mortgages owned.....	170,258.15	Individual deposits:	
United States gold coin.....	40.00	Time.....	779,224.40
United States silver dollars.....	130.00	At call.....	39,799.19
Mexican pesos.....	1,311.00	Current accounts... ..	5,737.94
Spanish-Filipino fractional currency.....	.46		824,761.53
Banco Español-Filipino notes.....	125.00	Liabilities other than those above..	137,575.12
Resources other than those above..	219,889.04		
<b>Total.....</b>	<b>1,212,043.40</b>	<b>Total.....</b>	<b>1,212,043.40</b>

Statement of condition of the International Banking Corporation at Manila, on June 30, 1902.

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts.....	89,000.00	Undivided profits, less expenses and taxes.....	29,869.73
Overdrafts.....	45,716.74	Due to our own head office and branches.....	257,049.58
Furniture and fixtures.....	22,339.30	Individual deposits:	
Due from other banks in Manila.....	128,562.99	Current accounts.....	135,701.80
United States notes.....	85,830.64		
United States fractional currency..	26.11		
Mexican pesos.....	43,760.00		
Spanish-Filipino pesos and half pesos.....	6,695.00		
Spanish-Filipino fractional currency.....	10.33		
Banco Español-Filipino notes.....	680.00		
<b>Total.....</b>	<b>422,621.11</b>	<b>Total.....</b>	<b>422,621.11</b>

*Statement of condition of the American Bank at Manila, June 30, 1902.*

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts.....	163,689.34	Capital stock.....	51,400.00
Furniture and fixtures.....	3,925.26	Reserve fund.....	5,140.00
Due from other banks in Manila.....	7,546.58	Dividends due and unpaid.....	2,056.00
Due by agents and correspondents.....	12,888.50	Individual deposits:	
United States gold coin.....	2,070.00	Time.....	40,299.88
United States notes.....	16,370.00	At call.....	125,833.29
United States fractional currency.....	300.00		166,133.17
Mexican pesos.....	25,600.00	Cashier's checks outstanding.....	5,821.90
Spanish-Filipino fractional currency.....	18.61	Certified checks.....	2,662.42
Resources other than those above.....	805.20		
<b>Total.....</b>	<b>233,213.49</b>	<b>Total.....</b>	<b>233,213.49</b>

*Statement of condition of the banking department of the North American and Philippine Loan and Trust Company at Manila, on July 15, 1902.*

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Loans and discounts.....	15,853.60	Capital stock.....	27,312.50
Furniture and fixtures.....	19,366.79	Undivided profits, less expenses and taxes.....	946.96
Due from other banks in Manila.....	7,246.47	Individual deposits:	
United States gold coin.....	3,070.50	Time.....	3,279.30
United States notes.....	21,109.86	At call.....	592.50
Mexican pesos.....	10,300.00	Current accounts.....	45,599.10
Spanish-Filipino pesos and half pesos.....	374.00		49,470.90
Spanish-Filipino fractional cur- rency.....	244.14		
Banco Español-Filipino notes.....	165.00		
<b>Total.....</b>	<b>77,730.36</b>	<b>Total.....</b>	<b>77,730.36</b>

*Statement of condition of the Guaranty Trust Company of New York at Manila, on June 30, 1902.*

ASSETS.		LIABILITIES.	
	<i>Pesos.</i>		<i>Pesos.</i>
Overdrafts.....	401.72	Due to our own head office and branches.....	45,030.85
Due from other banks in Manila.....	34,234.69	Individual deposits:	
Due by our own head office and branches.....	17,841.48	Time.....	4,200.00
Mexican pesos.....	812.49	Current accounts.....	13,568.81
Banco Español-Filipino notes.....	230.00		17,768.81
United States coin, unclassified.....	11,308.70	Cashier's checks outstanding.....	3,000.00
Resources other than those above.....	970.58		
<b>Total.....</b>	<b>65,799.66</b>	<b>Total.....</b>	<b>65,799.66</b>

TABLE XXVI.

RESOURCES AND LIABILITIES, IN THOUSANDS OF POUNDS STERLING, ON DECEMBER 31, FOREIGN BANKS WITH LONDON OFFICES, AND THE AVERAGE RATE PER CENT OF SCOTLAND, AND THE BANK OF IRELAND.

DECEMBER, 1901.

	Number of banks.	Number of branches.	Capital.	Reserve.	Undivided profits.	Circulation.	Other liabilities.
Bank of England .....	1	11	£ 14,553	£ 3,000	£ 178	£ 30,154	£ 143
England and Wales, joint stock banks of .....	74	3,935	46,631	33,457	3,781	685	28,755
Total .....	75	3,946	61,184	36,457	3,959	30,839	28,898
Bank of Scotland .....	1	124	£ 1,250	825	92	1,092	1,586
Scotland, joint stock banks of .....	9	956	8,052	6,236	1,074	6,951	3,874
Total .....	10	1,080	9,302	7,061	1,166	8,043	5,460
Bank of Ireland .....	1	73	£ 2,769	1,034	176	2,545	.....
Ireland, joint stock banks of .....	8	591	4,440	2,754	374	3,718	464
Total .....	9	664	7,209	3,788	550	6,263	464
Isle of Man, joint stock banks of .....	2	8	80	84	14	61	5
England and Wales, private banks of .....	18	.....	£ 6,061	.....	.....	728	856
Total United Kingdom .....	114	5,698	83,836	47,390	5,689	45,984	35,683
Colonial joint stock banks with London offices .....	30	1,733	35,513	10,345	2,119	11,113	31,700
Foreign joint stock banks with London offices .....	28	516	57,106	18,591	5,413	3,451	70,800
Grand total .....	172	7,947	176,455	76,326	13,221	60,498	138,183

JUNE 30, 1902.

Bank of England .....	1	11	14,553	3,000	180	30,360	227
England and Wales, joint stock banks of .....	71	4,029	46,460	33,504	3,112	688	20,226
Total .....	72	4,040	61,013	36,504	3,292	31,048	20,453
Bank of Scotland .....	1	125	1,250	825	93	1,092	1,584
Scotland, joint stock banks of .....	10	975	8,066	6,238	1,095	6,946	4,134
Total .....	11	1,100	9,316	7,063	1,188	8,038	5,718
Bank of Ireland .....	1	74	2,769	1,034	170	2,489	.....
Ireland, joint stock banks of .....	8	578	4,466	2,850	359	3,903	650
Total .....	9	652	7,235	3,884	529	6,392	650
Isle of Man, joint stock banks of .....	2	8	80	89	16	62	6
England and Wales, private banks of .....	17	.....	£ 5,912	.....	.....	719	795
Total United Kingdom .....	111	5,800	83,556	47,540	5,025	46,259	27,622
Colonial joint stock banks with London offices .....	30	1,818	35,523	10,779	2,131	11,144	28,061
Foreign joint stock banks with London offices .....	27	566	57,106	18,676	5,448	3,647	71,459
Grand total .....	168	8,184	176,185	76,995	12,604	61,050	127,142

α Dividend paid during the year by the Bank of England, 10 per cent, and by the Bank of Scotland

TABLE XXVI.

1901, AND JUNE 30, 1902, OF THE BANKS OF THE UNITED KINGDOM, COLONIAL AND DIVIDENDS PAID DURING THE YEAR 1901 BY THE BANK OF ENGLAND, THE BANK OF

DECEMBER, 1901.

Deposits and current accounts,	Total liabilities.	Cash, money at call and short notice.	Government securities.	Other bonds, securities, etc.	Loans and discounts.	Other resources.
£ 48,342	£ 96,370	£ 32,065	£ 35,251	£ .....	£ 29,055	£ .....
584,841	698,150	153,943	56,486	73,586	381,537	32,597
633,183	794,520	186,008	91,737	73,586	410,592	32,597
16,057	20,902	1,599	4,690	3,154	9,508	1,949
91,264	117,451	25,271	5,761	19,589	60,672	6,160
107,321	138,353	26,870	10,451	22,743	70,180	8,109
10,872	17,396	1,526	4,064	4,523	7,179	104
38,245	49,995	9,271	2,817	6,883	29,964	1,060
49,117	67,391	10,797	6,881	11,406	37,143	1,164
1,112	1,356	157	44	401	721	33
39,603	47,248	9,307	4,012	10,320	21,604	2,005
830,336	1,048,868	233,139	113,125	118,456	540,240	43,908
189,671	280,461	63,304	8,128	18,590	177,461	12,978
202,963	358,324	46,891	3,264	19,604	277,123	11,442
1,222,970	1,687,653	343,334	124,517	156,650	994,824	68,328

JUNE 30, 1902.

57,311	105,631	37,777	32,565	.....	35,289	.....
583,982	687,972	151,627	60,311	67,881	382,823	25,330
641,293	793,603	189,404	92,876	67,881	418,112	25,330
16,057	20,901	1,599	4,690	3,154	9,508	1,950
91,079	117,558	24,306	5,770	19,861	61,508	6,113
107,136	138,459	25,905	10,460	23,015	71,016	8,063
11,154	17,616	1,575	4,064	4,511	7,362	104
37,691	49,919	8,136	4,324	5,615	30,818	1,026
48,845	67,535	9,711	8,388	10,126	38,180	1,130
1,053	1,306	136	46	330	757	37
38,556	45,982	9,624	3,964	9,714	20,780	1,900
836,883	1,046,885	234,780	115,734	111,066	548,845	36,460
203,017	290,655	71,282	7,905	16,593	182,933	11,942
204,980	361,316	47,958	2,998	19,998	278,892	11,470
1,244,880	1,698,856	354,020	126,637	147,657	1,010,670	59,872

and the Bank of Ireland, 12½ per cent and 12 per cent, respectively.

♢ Including reserve.

TABLE XXVII.

ABSTRACT OF REPORTS OF THE THIRTY-FIVE CHARTERED BANKS OF THE DOMINION OF CANADA ON AUGUST 31, 1902.

RESOURCES.		LIABILITIES.	
Specie .....	\$12,382,880	Capital stock .....	\$70,270,408
Dominion notes .....	23,045,035	Reserve fund .....	40,725,468
Deposits with Dominion government for security of note circulation .....	2,792,166	Notes in circulation .....	55,035,701
Notes of and checks on other banks .....	11,719,125	Due to Dominion government and provincial governments .....	6,672,386
Due from banks, bankers, etc. ....	28,110,288	Deposits .....	390,176,191
Dominion and provincial securities .....	9,683,019	Due to banks, bankers, etc. ....	9,084,171
Municipal and other securities .....	14,080,502	Excess of resources .....	21,047,813
Railway and other bonds, debentures and stocks .....	34,751,846		
Demand and time loans .....	430,457,075		
Loans to provincial governments .....	3,541,570		
Overdue debts .....	1,992,247		
Real estate and real estate mortgages .....	1,676,405		
Bank premises .....	7,010,132		
Other assets .....	11,769,848		
Total .....	593,012,138	Total .....	593,012,138

Average amount of specie held during month..... \$12,675,566.00  
 Average amount Dominion notes held during month..... 23,364,742.00  
 Greatest amount of notes in circulation at any time during month..... 55,490,064.00  
 Average rate per cent of dividends paid..... 7.85

TABLE XXVIII.

ABSTRACT OF THE REPORTS OF THE TWENTY-TWO BANKS OF AUSTRALASIA ON JUNE 30, 1902.

[From Australian Insurance and Banking Record.]

ASSETS.		LIABILITIES.	
Coined gold and silver .....	£22,731,136	Capital stock .....	£20,408,234
Gold and silver bullion .....	1,504,793	Notes in circulation .....	4,708,571
Landed and other property .....	5,759,867	Bills in circulation .....	573,199
Notes and bills of other banks .....	727,978	Deposits .....	108,555,848
Due from other banks .....	1,178,842	Due to other banks .....	503,122
Advances, etc .....	109,409,475	Excess of assets .....	6,563,117
Total .....	141,312,091	Total .....	141,312,091

TABLE XXIX.

RESOURCES AND LIABILITIES OF THE BANK OF JAPAN FOR THE SECOND HALF OF THE YEAR 1901.

ASSETS.		LIABILITIES.	
	Yen.		Yen.
Loans to Government .....	62,000,000	Capital stock .....	30,000,000
Other loans .....	82,940,428	Notes issued .....	214,096,766
Government and other bonds .....	50,507,958	Reserve fund .....	15,950,000
Treasury bills .....	6,495,400	Dividends unpaid .....	480
Due from other banks, agencies, etc. ....	6,041,790	Profit and loss account .....	2,823,542
Real estate, furniture, and fixtures .....	2,471,110	Deposits and current accounts .....	10,283,339
Checks and notes .....	855,708	Government deposit .....	9,955,766
Bullion .....	30,262,596	Due to other banks .....	19,551
Gold coin .....	41,552,826		
Subsidiary silver coins, etc .....	1,628		
Total .....	283,129,444	Total .....	283,129,444

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AGGREGATE RESOURCES AND LIABILITIES

OF

THE NATIONAL BANKS

FROM

OCTOBER, 1863, TO OCTOBER, 1902.

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1863.

Resources.	JANUARY.	APRIL.	JULY.	OCTOBER 5.
Loans and discounts .....				\$5,466,088.33
U. S. bonds and securities.....				5,682,600.00
Other items .....				106,009.12
Due from nat'l and other b'ks				2,625,597.05
Real estate, furniture, etc.....				177,565.69
Current expenses.....				53,808.92
Premiums paid.....				2,508.69
Checks and other cash items.				492,138.58
Bills of nat'l and other banks.				764,725.00
Specie and other lawful mon'y				1,446,607.62
Total .....				16,797,644.00

1864.

Resources.	JANUARY 4.	APRIL 4.	JULY 4.	OCTOBER 3
		139 banks.	307 banks.	467 banks.
Loans and discounts .....	\$10,666,095.60	\$31,593,943.43	\$70,746,513.33	\$93,238,657.92
U. S. bonds and securities.....	15,112,250.00	41,175,150.00	92,530,500.00	108,064,400.00
Other items .....	74,571.48	432,059.95	842,017.73	1,434,739.76
Due from national banks ....		4,699,479.56	15,935,730.13	19,965,720.47
Due from other b'ks and b'krs	a 4,786,124.58	8,537,908.94	17,337,558.66	14,051,396.31
Real estate, furniture, etc.....	381,144.00	755,696.41	1,694,049.46	2,202,318.20
Current expenses.....	118,854.43	352,720.77	502,341.31	1,021,569.02
Checks and other cash items.	577,507.92	2,651,916.96	5,057,122.90	7,640,169.14
Bills of nat'l and other banks.	895,521.00	1,660,000.00	5,344,172.00	4,687,727.00
Specie and other lawful mon'y	5,018,622.57	22,961,411.64	42,283,798.23	44,801,497.48
Total .....	37,630,691.58	114,820,287.66	252,278,803.75	297,108,195.30

1865.

Resources.	JANUARY 2.	APRIL 3.	JULY 3.	OCTOBER 2.
		638 banks.	907 banks.	1,294 banks.
Loans and discounts .....	\$166,448,718.00	\$252,404,208.07	\$362,442,743.08	\$487,170,136.29
U. S. bonds and securities.....	176,578,750.00	277,619,900.00	391,744,850.00	427,731,300.00
Other items .....	3,294,883.27	4,275,769.51	12,569,120.38	19,438,513.15
Due from national banks ....	30,820,175.44	40,963,243.47	76,977,539.59	89,978,980.55
Due from other b'ks and b'krs	19,836,072.83	22,554,636.57	26,078,028.01	17,393,232.25
Real estate, furniture, etc.....	4,083,226.12	6,525,118.80	11,231,257.28	14,703,281.77
Current expenses.....	1,053,725.34	2,298,025.65	2,338,775.56	4,539,525.11
Premiums paid.....	1,323,023.56	1,823,291.84	2,243,210.31	2,585,501.06
Checks and other cash items.	17,337,496.77	29,681,394.13	41,314,904.50	72,309,854.44
Bills of nat'l and other banks.	14,275,153.00	13,710,370.00	21,651,826.00	16,247,241.00
Specie .....	4,481,937.68	6,659,660.47	9,437,060.40	18,072,012.59
Legal tenders and fract'l cur'y	72,535,504.67	112,999,320.59	168,426,166.55	189,988,496.28
Total .....	512,568,666.68	771,514,939.10	1,126,455,481.66	1,359,768,074.49

a Including amount due from national banks.



BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902.

**1863.**

Liabilities.	JANUARY.	APRIL.	JULY.	OCTOBER 5.
Capital stock.....				\$7,188,393.00
Undivided profits.....				128,030.06
Individual and other deposits.....				8,497,681.84
Due to nat'l and other banks <sup>a</sup> .....				981,178.59
Other items.....				2,360.51
Total.....				16,797,644.00

**1864.**

Liabilities.	JANUARY 4.	APRIL 4.	JULY 4.	OCTOBER 3.
		139 banks.	307 banks.	467 banks.
Capital stock.....	\$14,740,522.00	\$42,204,474.00	\$75,213,945.00	\$86,782,802.00
Surplus fund.....			1,129,910.22	2,010,286.10
Undivided profits.....	432,827.81	1,625,656.87	3,094,330.11	5,982,392.22
Nat'l-bank notes outstanding.....	30,155.00	9,797,975.00	25,825,665.00	45,260,504.00
Individual and other deposits.....	19,450,492.53	51,274,914.01	119,414,239.03	122,166,536.40
Due to nat'l and other banks <sup>a</sup> .....	2,153,779.38	6,814,930.40	27,382,006.37	34,862,384.81
Other items.....	822,914.86	3,102,337.38	213,708.02	43,289.77
Total.....	37,630,691.58	114,820,287.66	252,273,803.75	297,108,195.30

**1865.**

Liabilities.	JANUARY 2.	APRIL 3.	JULY 3.	OCTOBER 2.
		638 banks.	907 banks.	1,294 banks.
Capital stock.....	\$135,618,874.00	\$215,326,023.00	\$325,834,558.00	\$393,157,206.00
Surplus fund.....	8,663,311.22	17,318,942.65	31,303,565.64	38,713,380.72
Undivided profits.....	12,283,812.65	17,809,307.14	23,159,408.17	32,350,278.19
Nat'l-bank notes outstanding.....	66,769,375.00	98,896,488.00	131,452,158.00	171,321,903.00
Individual and other deposits.....	183,479,636.98	262,961,473.13	398,357,559.59	500,910,873.22
United States deposits.....	37,764,729.77	57,630,141.01	58,032,720.67	48,170,381.31
Due to national banks.....	30,619,175.57	41,301,031.16	78,261,045.64	90,044,837.08
Due to other b'ks and b'kers <sup>a</sup> .....	37,104,130.62	59,692,581.64	79,591,594.93	84,155,161.27
Other items.....	265,620.87	578,951.37	462,871.02	944,053.70
Total.....	512,568,666.68	771,514,939.10	1,126,455,481.66	1,359,768,074.49

<sup>a</sup> Including State-bank circulation outstanding.

## AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1866.

Resources.	JANUARY 1.	APRIL 2.	JULY 2.	OCTOBER 1.
	1,582 banks.	1,612 banks.	1,634 banks.	1,644 banks.
Loans and discounts .....	\$500,650,109.19	\$528,080,526.70	\$550,353,094.17	\$603,314,704.83
U. S. b'ds dep'd to secure circ'n	298,376,850.00	315,850,300.00	326,483,350.00	331,843,200.00
Other U. S. b'ds and securities	142,003,500.00	125,625,750.00	121,152,950.00	94,974,650.00
Oth'r stocks, b'ds, and mortg's	17,483,753.18	17,379,738.92	17,565,911.46	15,887,490.06
Due from national banks ....	93,254,551.02	87,564,329.71	96,696,482.66	107,650,174.18
Due from other b'ks and b'k'rs	14,658,229.87	13,682,345.12	13,982,613.23	15,211,117.16
Real estate, furniture, etc ....	15,436,296.16	15,895,564.46	16,730,923.62	17,134,002.58
Current expenses.....	3,193,717.78	4,927,599.79	3,082,716.27	5,311,253.35
Premiums paid.....	2,423,918.02	2,233,516.31	2,398,872.26	2,498,773.47
Checks and other cash items.	89,837,684.50	105,490,619.36	96,077,134.53	103,684,249.21
Bills of nat'l and other banks.	20,406,442.00	18,279,816.00	17,866,742.00	17,437,779.00
Specie.....	19,205,018.75	17,529,778.42	12,629,376.30	9,226,831.82
Legal tenders and fract'l cur'y	187,846,548.82	189,867,852.52	201,425,041.63	205,793,578.76
<b>Total .....</b>	<b>1,404,776,619.29</b>	<b>1,442,407,737.31</b>	<b>1,476,395,208.13</b>	<b>1,526,962,804.42</b>

1867.

Resources.	JANUARY 7.	APRIL 1.	JULY 1.	OCTOBER 7.
	1,648 banks.	1,642 banks.	1,636 banks.	1,642 banks.
Loans and discounts .....	\$608,771,799.61	\$597,648,286.53	\$588,450,396.12	\$609,675,214.61
U. S. b'ds dep'd to secure circ'n	339,570,700.00	338,863,650.00	337,684,250.00	338,640,150.00
U. S. b'ds dep'd to sec're dep'ts	36,185,950.00	38,465,800.00	38,368,900.00	37,862,100.00
U. S. b'ds and sec'ties on hand.	52,949,300.00	46,639,400.00	45,633,750.00	42,460,800.00
Oth'r stocks, b'ds, and mortg's	15,073,737.45	20,194,875.21	21,452,615.43	21,507,881.42
Due from national banks ....	92,552,206.29	94,121,186.21	92,308,911.87	95,217,610.14
Due from other b'ks and b'k'rs	12,996,157.49	10,737,392.90	9,663,322.82	8,389,226.47
Real estate, furniture, etc ....	18,925,315.51	19,625,893.81	19,800,905.86	20,639,708.23
Current expenses.....	2,822,675.18	5,693,784.17	3,249,153.31	5,297,494.13
Premiums paid.....	2,860,398.85	3,411,325.56	3,338,600.37	2,764,186.35
Checks and other cash items.	101,430,220.18	87,951,405.13	128,312,177.79	134,603,231.51
Bills of national banks.....	19,263,718.00	12,873,785.00	16,138,769.00	11,841,104.00
Bills of other banks.....	1,176,142.00	825,748.00	531,267.00	333,209.00
Specie.....	19,726,043.20	11,444,529.15	11,128,672.98	12,798,044.40
Legal tenders and fract'l cur'y	104,872,371.64	92,861,254.17	102,534,613.46	100,550,849.91
Compound-interest notes.....	82,047,250.00	84,065,790.00	75,488,220.00	56,888,250.00
<b>Total .....</b>	<b>1,611,222,985.40</b>	<b>1,465,451,105.84</b>	<b>1,494,084,526.01</b>	<b>1,499,469,060.17</b>

1868.

Resources.	JANUARY 6.	APRIL 6.	JULY 6.	OCTOBER 5.
	1,642 banks.	1,643 banks.	1,640 banks.	1,643 banks.
Loans and discounts .....	\$616,603,479.89	\$628,029,347.65	\$655,729,546.42	\$657,668,847.83
U. S. b'ds dep'd to secure circ'n	339,064,200.00	339,686,650.00	339,569,100.00	340,487,050.00
U. S. b'ds dep'd to sec're dep'ts	37,315,750.00	37,446,000.00	37,853,150.00	37,360,150.00
U. S. b'ds and sec'ties on hand.	44,164,500.00	45,958,550.00	43,068,350.00	36,817,600.00
Oth'r stocks, b'ds, and mortg's	19,365,864.77	19,874,334.33	20,007,327.42	20,693,406.40
Due from national banks ....	99,311,446.60	95,900,606.35	114,434,097.93	102,278,547.77
Due from other b'ks and b'k'rs	8,480,199.74	7,074,297.44	8,642,456.72	7,848,822.24
Real estate, furniture, etc ....	21,125,665.68	22,082,570.25	22,699,829.70	22,747,875.18
Current expenses.....	2,986,893.36	5,428,460.25	2,938,519.04	5,278,911.22
Premiums paid.....	2,464,536.96	2,660,106.09	2,432,074.37	1,819,815.50
Checks and other cash items.	109,390,266.37	114,993,036.23	124,076,097.71	143,241,394.99
Bills of national banks.....	16,655,572.00	12,573,514.00	13,210,179.00	11,842,974.00
Bills of other banks.....	261,269.00	196,106.00	342,550.00	222,668.00
Fractional currency.....	1,927,876.78	1,825,640.16	1,863,358.91	2,262,791.97
Specie.....	20,981,601.45	18,373,943.22	20,755,919.04	13,003,713.39
Legal-tender notes.....	114,906,491.00	84,390,219.00	100,166,100.00	92,453,475.00
Compound-interest notes.....	39,997,030.00	38,917,490.00	19,473,420.00	4,513,730.00
Three per cent certificates .....	8,245,000.00	24,255,000.00	44,905,000.00	59,080,000.00
<b>Total .....</b>	<b>1,502,647,644.10</b>	<b>1,499,668,920.97</b>	<b>1,572,167,076.26</b>	<b>1,559,621,773.49</b>

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1866.

Liabilities.	JANUARY 1.	APRIL 2.	JULY 2.	OCTOBER 1.
	1,582 banks.	1,612 banks.	1,634 banks.	1,644 banks.
Capital stock.....	\$403,357,346.00	\$409,273,534.00	\$414,270,493.00	\$415,472,369.00
Surplus fund.....	43,000,370.78	44,687,810.54	50,151,991.77	53,359,277.64
Undivided profits.....	28,972,493.70	30,964,422.73	29,286,175.45	32,593,486.69
Nat'l-bank notes outstanding.	213,239,530.00	248,886,282.00	267,798,678.00	280,253,818.00
State-bank notes outstanding.	45,449,155.00	33,800,865.00	19,966,163.00	9,748,025.00
Individual deposits.....	522,507,829.27	534,734,950.33	533,338,174.25	564,616,777.64
U. S. deposits.....	29,747,236.15	29,150,729.82	36,083,185.03	30,420,819.80
Dep'ts of U. S. disb'ng officers.....			3,066,892.22	2,979,955.77
Due to national banks.....	94,709,074.15	89,067,501.54	96,496,726.42	110,531,957.31
Due to other b'ks and bankers	23,793,584.24	21,841,611.35	25,951,728.99	26,986,317.57
Total.....	1,404,776,619.29	1,442,407,737.31	1,476,395,208.13	1,526,962,804.42

1867.

Liabilities.	JANUARY 7.	APRIL 1.	JULY 1.	OCTOBER 7.
	1,648 banks.	1,642 banks.	1,636 banks.	1,642 banks.
Capital stock.....	\$420,229,739.00	\$419,399,484.00	\$418,558,148.00	\$420,073,415.00
Surplus fund.....	59,992,874.57	60,206,013.58	63,232,811.12	66,695,587.01
Undivided profits.....	26,961,382.60	31,131,034.39	30,656,222.84	33,751,446.21
Nat'l-bank notes outstanding.	291,436,749.00	292,788,572.00	291,769,553.00	293,887,941.00
State-bank notes outstanding.	6,961,499.00	5,460,312.00	4,484,112.00	4,092,153.00
Individual deposits.....	558,699,768.06	512,046,182.47	539,599,076.10	540,797,837.51
U. S. deposits.....	27,284,876.93	27,473,005.66	29,838,391.53	23,062,119.92
Dep'ts of U. S. disb'ng officers.	2,477,509.48	2,650,981.39	3,474,192.74	4,352,379.43
Due to national banks.....	92,761,998.43	91,156,890.89	89,821,751.60	93,111,240.89
Due to other b'ks and bankers	24,416,588.33	23,138,629.46	22,659,267.08	19,644,940.20
Total.....	1,511,222,985.40	1,465,451,105.84	1,494,084,526.01	1,499,469,060.17

1868.

Liabilities.	JANUARY 6.	APRIL 6.	JULY 6.	OCTOBER 5.
	1,642 banks.	1,643 banks.	1,640 banks.	1,643 banks.
Capital stock.....	\$420,260,790.00	\$420,676,210.00	\$420,105,011.00	\$420,634,511.00
Surplus fund.....	70,586,125.70	72,349,119.60	75,840,118.94	77,995,761.40
Undivided profits.....	31,399,877.57	32,861,597.08	33,543,223.35	36,095,833.98
Nat'l-bank notes outstanding.	294,377,390.00	295,336,044.00	294,908,264.00	295,769,489.00
State-bank notes outstanding.	3,792,013.00	3,310,177.00	3,163,771.00	2,906,352.00
Individual deposits.....	534,704,709.00	532,011,480.36	575,842,070.12	580,940,820.85
U. S. deposits.....	24,305,638.02	22,750,342.77	24,603,676.96	17,573,250.64
Dep'ts of U. S. disb'ng officers.	3,208,783.03	4,976,682.31	3,499,389.99	4,570,478.16
Due to national banks.....	98,144,669.61	94,073,631.25	113,306,346.34	99,414,397.28
Due to other b'ks and bankers	21,867,648.17	21,323,636.60	27,353,204.56	23,720,829.18
Total.....	1,502,647,644.10	1,499,668,920.97	1,572,167,076.26	1,559,621,773.49

## AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1869.

Resources.	JANUARY 4.	APRIL 17.	JUNE 12.	OCTOBER 9.
	1,628 banks.	1,620 banks.	1,619 banks.	1,617 banks.
Loans and discounts .....	\$644,945,039.53	\$662,084,813.47	\$686,347,755.81	\$682,883,106.97
U. S. bonds to secure circ'l'n ..	338,539,950.00	338,379,250.00	338,699,750.00	339,480,100.00
U. S. bonds to secure deposits ..	34,538,350.00	29,721,350.00	27,625,350.00	18,704,000.00
U. S. b'ds and sec'ties on hand ..	35,010,600.00	30,226,550.00	27,476,650.00	25,903,950.00
Other st'ks, b'ds, and mortg's ..	20,127,732.96	20,074,435.69	20,777,560.53	22,250,697.14
Due from redeeming agents ..	65,727,070.80	57,554,382.55	62,912,636.82	56,669,562.84
Due from other national b'anks ..	36,067,316.84	30,520,527.89	35,556,504.53	35,393,563.47
Due from State b'k and b'k'rs ..	7,715,719.84	8,075,595.60	9,140,919.24	8,790,418.57
Real estate, furniture, etc .....	23,289,838.28	23,798,188.13	23,859,271.17	25,169,188.95
Current expenses .....	3,265,990.81	5,641,195.01	5,820,577.87	5,646,382.96
Premiums paid .....	1,654,352.70	1,716,210.13	1,809,070.01	2,092,364.85
Checks and other cash items ..	142,605,984.92	154,137,191.23	161,614,852.66	108,809,817.37
Bills of other national banks ..	14,684,799.00	11,725,239.00	11,524,447.00	10,776,023.00
Fractional currency .....	2,280,471.06	2,048,545.18	1,804,855.53	2,090,727.38
Specie .....	29,626,750.26	9,944,532.15	18,455,090.48	23,002,405.83
Legal-tender notes .....	88,239,300.00	80,875,161.00	80,934,119.00	83,719,295.00
Three per cent certificates .....	52,075,000.00	51,190,000.00	49,815,000.00	45,845,000.00
Total .....	1,540,394,266.50	1,517,753,167.03	1,564,174,410.65	1,497,226,604.33

1870.

Resources.	JANUARY 22.	MARCH 24.	JUNE 9.	OCTOBER 8.	DECEMBER 28.
	1,615 banks.	1,615 banks.	1,612 banks.	1,615 banks.	1,648 banks.
Loans and discounts .....	\$688,875,203.70	\$710,848,609.39	\$719,341,186.06	\$715,928,079.81	\$725,515,538.49
Bonds for circulation .....	339,350,750.00	339,251,350.00	338,845,200.00	340,857,450.00	344,104,200.00
Bonds for deposits .....	17,592,000.00	16,102,000.00	15,704,000.00	15,381,500.00	15,189,500.00
U. S. bonds on hand .....	24,677,100.00	27,292,150.00	28,276,600.00	22,323,800.00	23,893,300.00
Other stocks and b'ds .....	21,082,412.00	20,524,294.55	23,300,681.87	23,614,721.25	22,686,358.59
Due from red'g ag'nts .....	71,641,486.05	73,435,117.98	74,635,405.61	66,275,668.92	64,805,062.88
Due from nat'l banks .....	31,994,609.26	29,510,888.11	36,128,750.66	33,948,805.65	37,478,166.49
Due from State b'k's .....	9,319,560.54	10,235,213.85	10,493,780.32	9,202,496.71	9,824,144.18
Real estate, etc .....	26,002,713.01	26,330,701.24	26,593,357.00	27,470,746.97	28,021,637.44
Current expenses .....	3,469,588.00	6,683,189.54	6,324,955.47	5,871,750.02	6,905,073.32
Premiums paid .....	2,439,591.41	2,680,882.39	3,076,456.74	2,491,222.11	3,251,648.72
Cash items .....	111,624,822.00	11,267,703.12	11,497,534.13	12,536,613.57	13,229,403.34
Clear'g-house exch'gs .....	.....	75,817,992.22	83,936,515.64	79,089,688.39	76,208,707.00
National-bank notes .....	15,840,669.00	14,226,817.00	16,342,582.00	12,512,927.00	17,001,846.00
Fractional currency .....	2,476,966.75	2,285,499.02	2,184,714.39	2,078,178.05	2,150,522.89
Specie .....	48,345,383.72	37,096,543.44	31,099,437.78	18,460,011.47	26,307,251.59
Legal-tender notes .....	87,708,502.00	82,485,978.00	94,573,751.00	79,324,577.00	80,580,745.00
Three per cent cert'fs .....	43,820,000.00	43,570,000.00	43,465,000.00	43,345,000.00	41,845,000.00
Total .....	1,546,261,357.44	1,529,147,735.85	1,565,756,909.67	1,510,713,236.92	1,538,998,105.93

1871.

Resources.	MARCH 18.	APRIL 29.	JUNE 10.	OCTOBER 2.	DECEMBER 16.
	1,688 banks.	1,707 banks.	1,723 banks.	1,767 banks.	1,790 banks.
Loans and discounts .....	\$767,858,490.59	\$779,321,828.11	\$789,416,568.13	\$831,562,210.00	\$818,996,311.74
Bonds for circulation .....	351,556,700.00	354,427,200.00	357,338,950.00	364,475,800.00	366,840,200.00
Bonds for deposits .....	15,231,500.00	15,236,500.00	15,250,500.00	28,087,500.00	23,155,500.00
U. S. bonds on hand .....	23,911,350.00	22,487,950.00	24,200,300.00	17,753,650.00	17,675,500.00
Other stocks and b'ds .....	22,763,869.20	22,414,659.05	23,132,871.05	24,517,059.35	23,061,184.20
Due from red'g ag'nts .....	83,809,188.92	85,061,016.31	92,369,246.71	86,878,608.84	77,985,600.53
Due from nat'l banks .....	30,201,119.99	38,332,679.74	39,636,579.35	43,525,362.05	43,801,344.78
Due from State b'k's .....	10,271,605.34	11,478,174.71	11,853,308.60	12,772,669.83	13,069,301.40
Real estate, etc .....	28,808,814.79	29,242,762.79	29,637,999.30	30,089,783.85	30,070,350.57
Current expenses .....	6,694,014.17	6,764,159.73	6,295,099.46	6,153,370.29	7,330,424.12
Premiums paid .....	3,939,995.20	4,414,755.40	5,026,385.97	5,500,890.17	5,956,073.74
Cash items .....	11,642,644.74	12,749,289.84	13,101,497.95	14,058,268.86	13,784,424.76
Clear'g-house exch'gs .....	100,693,917.54	130,855,698.15	102,091,311.75	101,165,854.52	114,538,539.93
National-bank notes .....	13,137,006.00	16,632,323.00	19,101,389.00	14,197,655.00	13,085,904.00
Fractional currency .....	2,103,298.16	2,135,763.09	2,160,713.22	2,095,485.79	2,061,600.89
Specie .....	25,769,166.64	22,732,027.02	19,924,955.60	13,252,998.17	29,595,299.56
Legal-tender notes .....	91,072,849.00	106,219,126.00	122,157,160.00	109,414,735.00	93,942,707.00
Three per cent cert'fs .....	37,570,000.00	33,935,000.00	30,690,000.00	25,075,000.00	21,400,000.00
Total .....	1,627,032,030.28	1,694,440,912.94	1,703,415,335.65	1,730,566,899.72	1,715,861,897.22

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1869.

Liabilities.	JANUARY 4.	APRIL 17.	JUNE 12.	OCTOBER 9.
	1,628 banks.	1,620 banks.	1,619 banks.	1,617 banks.
Capital stock .....	\$419,040,981.00	\$420,818,721.00	\$422,659,260.00	\$426,399,151.00
Surplus fund.....	81,169,936.52	82,653,989.19	82,218,576.47	86,165,334.32
Undivided profits.....	35,318,273.71	37,489,314.82	43,812,898.70	40,687,300.92
Nat'l-bank notes outstanding.	294,476,702.00	292,457,098.00	292,753,286.00	293,593,645.00
State-bank notes outstanding.	2,734,669.00	2,615,387.00	2,558,874.00	2,454,697.00
Individual deposits.....	568,530,934.11	547,922,174.91	574,307,382.77	511,400,196.63
U. S. deposits.....	13,211,850.19	10,114,328.32	10,301,907.71	7,112,646.67
Dep'ts U. S. disburs'g officers..	3,472,884.90	3,665,131.61	2,454,048.99	4,516,648.12
Due to national banks.....	95,453,139.33	92,662,648.49	100,933,910.03	95,067,892.83
Due to State banks and b'k'rs.	26,984,945.74	23,018,610.62	28,046,771.30	23,849,371.62
Notes and bills rediscounted..		2,464,849.81	2,392,205.61	3,839,357.10
Bills payable.....		1,870,913.26	1,735,289.07	2,140,363.12
Total.....	1,540,394,266.50	1,517,753,167.03	1,564,174,410.65	1,497,226,604.33

1870.

Liabilities.	JANUARY 22.	MARCH 24.	JUNE 9.	OCTOBER 8.	DECEMBER 28.
	1,615 banks.	1,615 banks.	1,612 banks.	1,615 banks.	1,648 banks.
Capital stock .....	\$426,074,954.00	\$427,504,247.00	\$427,235,701.00	\$430,399,301.00	\$435,356,004.00
Surplus fund.....	90,174,281.14	90,229,954.59	91,689,834.12	94,061,438.95	94,705,420.34
Undivided profits.....	34,300,430.80	43,109,471.62	42,861,712.59	33,608,618.91	46,056,428.55
Nat'l-bank circulat'n.	292,838,935.00	292,509,149.00	291,183,614.00	291,798,640.00	296,205,446.00
State-bank circulat'n.	2,351,993.00	2,279,469.00	2,222,793.00	2,138,548.00	2,091,799.00
Dividends unpaid.....	2,299,296.27	1,483,416.15	1,517,595.18	2,462,591.31	2,242,556.49
Individual deposits.....	546,236,881.57	516,058,085.26	542,261,563.18	501,407,586.90	507,368,618.67
U. S. deposits.....	6,750,139.19	6,424,421.25	10,677,873.92	6,807,978.49	6,074,407.90
Dep's U. S. dis.officers..	2,592,001.21	4,778,225.93	2,592,967.54	4,550,142.68	4,155,304.25
Due to national banks.....	108,351,300.33	109,667,715.95	115,456,491.84	100,348,292.45	106,090,414.53
Due to State banks.....	28,904,849.14	29,767,575.21	33,012,162.78	29,693,910.80	29,200,587.28
Notes rediscounted.....	3,842,542.30	2,462,647.49	2,741,843.53	3,843,577.67	4,612,131.08
Bills payable.....	1,543,753.49	2,873,357.40	2,302,756.99	4,592,609.76	4,838,667.83
Total.....	1,546,261,357.44	1,529,147,735.85	1,565,756,909.67	1,510,713,236.92	1,538,998,105.93

1871.

Liabilities.	MARCH 18.	APRIL 29.	JUNE 10.	OCTOBER 2.	DECEMBER 16.
	1,688 banks.	1,707 banks.	1,723 banks.	1,767 banks.	1,790 banks.
Capital stock .....	\$444,232,771.00	\$446,925,493.00	\$450,330,841.00	\$458,255,696.00	\$460,225,866.00
Surplus funds.....	96,862,081.66	97,620,099.28	98,322,203.80	101,112,671.91	101,573,153.62
Undivided profits.....	43,883,857.64	44,776,030.71	45,535,227.79	42,008,714.38	48,629,525.81
Nat'l-bank circulat'n.	301,713,460.00	306,131,393.00	307,798,880.00	315,519,117.00	318,265,481.00
State-bank circulat'n.	2,035,800.00	1,982,580.00	1,968,058.00	1,921,056.00	1,886,538.00
Dividends unpaid.....	1,263,767.70	2,235,248.46	1,408,628.25	4,540,194.61	1,393,427.98
Individual deposits.....	561,190,830.41	611,025,174.10	602,110,758.16	600,868,486.55	596,586,487.54
U. S. deposits.....	6,314,957.81	6,521,572.92	6,265,167.94	20,511,935.98	14,829,525.65
Dep's U. S. dis.officers..	4,813,016.66	3,757,873.84	4,893,907.25	5,393,598.89	5,399,108.34
Due to national banks.....	118,904,865.84	128,037,469.17	135,167,847.69	131,730,713.04	118,657,614.16
Due to State banks.....	37,311,519.13	36,113,290.67	41,219,802.96	40,211,971.67	38,112,950.67
Notes rediscounted.....	3,256,896.42	3,573,723.02	3,120,039.09	3,964,552.57	4,922,455.78
Bills payable.....	5,248,206.01	5,740,964.77	5,278,973.72	4,528,191.12	5,374,362.67
Total.....	1,627,032,030.28	1,694,440,912.94	1,703,415,335.65	1,730,566,899.72	1,715,861,897.22

## AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1872.

Resources.	FEBRUARY 27.	APRIL 19.	JUNE 10.	OCTOBER 3.	DECEMBER 27.
	1,814 banks.	1,843 banks.	1,853 banks.	1,919 banks.	1,940 banks.
Loans and discounts.	\$839,665,077.91	\$844,902,253.49	\$871,531,448.67	\$877,197,923.47	\$885,653,449.62
Bonds for circulation.	370,924,700.00	374,423,450.00	377,029,700.00	382,046,400.00	384,458,500.00
Bonds for deposits.	15,870,000.00	15,169,000.00	15,409,950.00	15,479,750.00	16,304,750.00
U. S. bonds on hand.	21,323,150.00	19,292,100.00	16,458,250.00	12,142,550.00	10,306,100.00
Other stocks and b'ds.	22,538,388.80	21,538,914.06	22,270,610.47	23,533,151.73	23,160,557.29
Due from red'g ag'ts.	89,548,329.93	82,120,017.24	91,564,269.53	80,717,071.30	86,401,459.44
Due from nat'l banks.	38,282,905.86	36,697,592.81	39,468,323.39	34,486,593.87	42,707,613.54
Due from State banks.	12,269,822.68	12,299,716.94	13,014,265.26	12,976,878.01	12,008,843.54
Real estate, etc.	80,637,676.75	30,809,274.98	31,123,843.21	32,276,498.17	33,014,796.83
Current expenses.	6,265,655.13	7,026,041.23	6,719,794.90	6,310,428.79	8,454,803.97
Premiums paid.	6,308,821.86	6,544,279.29	6,616,174.75	6,546,848.52	7,097,847.86
Cash items.	12,143,403.12	12,461,171.40	13,458,753.80	14,916,784.34	13,696,723.85
Clear'g-house exch'gs.	93,154,319.74	114,195,966.36	88,592,800.16	110,086,315.37	90,145,482.72
National-bank notes.	15,552,087.00	18,492,832.00	16,253,560.00	15,787,296.00	19,070,322.00
Fractional currency.	2,278,143.24	2,143,249.29	2,069,464.12	2,151,747.88	2,270,576.82
Specie.	25,507,825.32	24,433,899.46	24,256,644.14	10,229,756.79	19,047,336.45
Legal-tender notes.	97,865,400.00	105,732,455.00	122,994,417.00	105,121,104.00	102,922,369.00
U. S. cert's of deposit.				6,710,000.00	12,650,000.00
Three per cent cert'fs.	18,980,000.00	15,365,000.00	12,005,000.00	7,140,000.00	4,185,000.00
Total.	1,719,415,657.34	1,743,652,213.55	1,770,837,269.40	1,755,857,098.24	1,773,556,532.43

1873.

Resources.	FEBRUARY 28.	APRIL 25.	JUNE 13.	SEPTEMBER 12.	DECEMBER 26.
	1,947 banks.	1,962 banks.	1,968 banks.	1,976 banks.	1,976 banks.
Loans and discounts.	\$913,265,189.67	\$912,064,267.31	\$925,557,682.42	\$944,220,116.34	\$856,816,555.05
Bonds for circulation.	384,675,050.00	386,763,800.00	388,080,300.00	388,330,400.00	389,384,400.00
Bonds for deposits.	15,035,000.00	16,235,000.00	15,935,000.00	14,805,000.00	14,815,200.00
U. S. bonds on hand.	10,436,950.00	9,613,550.00	9,789,400.00	8,824,850.00	8,630,550.00
Other stocks and b'ds.	22,063,306.20	22,449,146.04	22,912,415.63	23,709,034.53	24,358,125.06
Due from red'g ag'ts.	95,773,077.10	88,815,557.80	97,143,326.94	96,134,120.66	73,032,046.87
Due from nat'l banks.	39,483,700.09	38,671,088.63	43,328,792.29	41,413,680.06	40,404,757.97
Due from State banks.	13,595,679.17	12,883,353.37	14,073,287.77	12,022,873.41	11,185,253.08
Real estate, etc.	34,023,057.77	34,216,878.07	34,820,562.77	34,661,823.21	35,556,746.48
Current expenses.	6,977,831.35	7,410,045.87	7,154,211.69	6,985,436.99	8,678,270.39
Premiums paid.	7,205,259.67	7,559,987.67	7,890,962.14	7,752,843.87	7,987,107.14
Cash items.	11,761,711.50	11,425,209.00	13,036,482.58	11,433,913.22	12,321,972.80
Clear'g-house exch'gs.	131,383,860.95	94,132,125.24	91,918,526.59	88,926,003.53	62,881,342.16
National-bank notes.	15,998,779.00	19,310,202.00	20,394,772.00	16,103,842.00	21,408,179.00
Fractional currency.	2,289,680.21	2,198,973.37	2,197,559.84	2,302,775.26	2,287,454.03
Specie.	17,777,673.53	16,868,808.74	27,950,086.72	19,868,469.45	26,907,037.58
Legal-tender notes.	97,141,909.00	100,605,287.00	106,381,491.00	92,522,663.00	108,719,506.00
U. S. cert's of deposit.	18,460,000.00	18,370,000.00	22,365,000.00	20,610,000.00	24,010,000.00
Three per cent cert'fs.	1,805,000.00	710,000.00	305,000.00		
Total.	1,830,152,715.21	1,800,303,280.11	1,851,234,860.38	1,830,627,845.53	1,729,380,303.61

1874.

Resources.	FEBRUARY 27.	MAY 1.	JUNE 26.	OCTOBER 2.	DECEMBER 31.
	1,975 banks.	1,978 banks.	1,983 banks.	2,004 banks.	2,027 banks.
Loans and discounts.	\$897,859,600.46	\$923,347,030.79	\$926,195,671.70	\$954,394,791.59	\$955,862,580.51
Bonds for circulation.	389,614,700.00	389,249,100.00	390,281,700.00	383,254,800.00	382,976,200.00
Bonds for deposits.	14,600,200.00	14,890,200.00	14,890,200.00	14,691,700.00	14,714,000.00
U. S. bonds on hand.	11,043,400.00	10,152,000.00	10,456,900.00	13,313,550.00	15,290,300.00
Other stocks and b'ds.	25,305,736.24	25,460,460.20	27,010,727.48	27,807,826.92	28,313,473.12
Due from res'v'g ag'ts.	101,502,861.58	94,017,603.31	97,871,517.06	83,885,126.94	80,488,831.45
Due from nat'l banks.	36,624,001.39	41,291,015.24	45,770,715.59	39,695,309.47	48,100,842.62
Due from State banks.	11,496,711.47	12,374,391.28	12,469,592.33	11,196,611.73	11,655,573.07
Real estate, etc.	36,043,741.50	36,708,066.39	37,270,876.51	38,112,926.52	39,190,683.04
Current expenses.	6,998,875.75	7,547,203.05	7,550,125.20	7,668,738.82	5,510,566.47
Premiums paid.	8,741,028.77	8,680,370.84	8,563,262.27	8,376,659.07	8,626,112.16
Cash items.	10,269,955.50	11,949,020.71	10,496,257.00	12,296,416.77	14,005,517.33
Clear'g-house exch'gs.	62,768,119.19	94,877,796.52	63,896,271.31	97,383,687.11	112,993,317.55
National-bank notes.	20,003,251.00	20,673,452.00	23,527,991.00	18,450,013.00	22,532,336.00
Fractional currency.	2,309,919.73	2,187,186.69	2,283,898.92	2,224,943.12	2,392,668.74
Specie.	33,365,863.58	32,569,969.26	22,326,207.27	21,240,945.23	22,436,791.00
Legal-tender notes.	102,717,563.00	101,692,930.00	103,108,350.00	80,021,946.00	82,604,761.00
U. S. cert's of deposit.	37,235,000.00	40,135,000.00	47,780,000.00	42,825,000.00	33,670,000.00
Dep. with U. S. Treas.			91,250.00	20,349,950.15	21,043,084.86
Total.	1,808,500,529.16	1,867,802,796.28	1,851,840,913.64	1,877,180,942.44	1,902,409,638.48

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1872.

Liabilities.	FEBRUARY 27.	APRIL 19.	JUNE 10.	OCTOBER 3.	DECEMBER 27.
	1,814 banks.	1,843 banks.	1,853 banks.	1,916 banks.	1,940 banks.
Capital stock .....	\$464,081,714.00	\$467,924,318.00	\$470,543,301.00	\$479,629,174.00	\$482,606,252.00
Surplus fund .....	103,787,082.62	104,312,525.81	105,181,943.28	110,257,516.45	111,410,248.98
Undivided profits .....	43,310,344.46	46,428,590.90	50,234,298.32	46,623,784.50	56,762,411.89
Nat'l-bank circulation .....	321,634,675.00	325,305,752.00	327,092,752.00	333,495,027.00	336,289,285.00
State-bank circulation .....	1,830,563.00	1,763,885.00	1,700,935.00	1,567,143.00	1,511,396.00
Dividends unpaid .....	1,451,746.29	1,561,914.45	1,454,044.06	3,149,749.61	1,356,934.48
Individual deposits .....	593,645,666.16	620,775,265.78	618,801,619.49	613,290,671.45	598,114,679.26
U. S. deposits .....	7,114,893.47	6,355,722.95	6,993,014.77	7,853,772.41	7,863,894.93
Dep's U. S. dis. officers. ....	5,024,699.44	3,416,371.16	5,463,953.48	4,563,833.79	5,136,597.74
Due to national banks .....	128,627,494.44	120,755,565.86	132,804,924.02	110,047,347.67	124,218,392.83
Due to State banks .....	39,025,165.44	35,005,127.84	39,878,826.42	33,789,083.82	34,794,963.37
Notes rediscounted .....	3,818,686.91	4,225,622.04	4,745,178.22	5,549,431.88	6,545,059.78
Bills payable .....	6,062,896.91	5,821,551.76	5,942,479.34	6,040,562.66	6,946,416.17
Total .....	1,719,415,657.34	1,743,652,213.55	1,770,837,269.40	1,755,857,098.24	1,773,556,532.43

1873.

Liabilities.	FEBRUARY 28.	APRIL 25.	JUNE 13.	SEPTEMBER 12.	DECEMBER 26.
	1,947 banks.	1,962 banks.	1,968 banks.	1,976 banks.	1,976 banks.
Capital stock .....	\$484,551,811.00	\$487,891,251.00	\$490,109,801.00	\$491,072,616.00	\$490,266,611.00
Surplus fund .....	114,681,048.73	115,805,574.57	116,847,454.62	120,314,499.20	120,961,267.91
Undivided profits .....	48,578,045.28	52,415,348.46	55,306,154.69	54,515,131.76	58,375,169.43
Nat'l-bank circulation .....	336,292,459.00	338,163,864.00	338,788,504.00	339,081,799.00	341,320,256.00
State-bank circulation .....	1,368,271.00	1,280,208.00	1,224,470.00	1,188,853.00	1,130,585.00
Dividends unpaid .....	1,465,993.60	1,462,336.77	1,400,491.90	1,402,547.89	1,269,474.74
Individual deposits .....	656,187,551.61	616,848,358.25	641,121,775.27	622,685,563.29	540,510,602.78
U. S. deposits .....	7,044,848.34	7,880,057.73	8,691,001.95	7,829,327.73	7,680,375.26
Dep's U. S. dis. officers. ....	5,885,696.60	4,425,750.14	6,416,275.10	8,098,560.13	4,705,593.36
Due to national banks .....	124,231,842.95	126,631,926.24	137,856,085.67	133,672,732.94	114,996,666.54
Due to State banks .....	38,124,803.85	35,036,433.18	40,741,788.47	39,298,148.14	36,598,076.29
Notes rediscounted .....	5,117,810.50	5,403,043.38	5,515,900.67	5,997,512.36	3,811,487.89
Bills payable .....	5,672,532.75	7,059,128.39	7,215,157.04	5,480,554.09	7,754,137.41
Total .....	1,839,152,715.21	1,800,303,280.11	1,851,234,860.38	1,830,627,845.53	1,729,380,303.16

1874.

Liabilities.	FEBRUARY 27.	MAY 1.	JUNE 26.	OCTOBER 2.	DECEMBER 31.
	1,975 banks.	1,978 banks.	1,983 banks.	2,004 banks.	2,027 banks.
Capital stock .....	\$490,859,101.00	\$490,077,001.00	\$491,003,711.00	\$493,765,121.00	\$495,802,481.00
Surplus fund .....	123,497,347.20	125,561,081.23	126,239,308.41	128,958,106.84	130,485,641.37
Undivided profits .....	50,236,919.88	54,331,713.13	58,332,965.71	51,484,437.32	51,477,629.33
Nat'l-bank circulation .....	339,602,955.00	340,267,649.00	338,538,743.00	333,225,298.00	331,193,159.00
State-bank circulation .....	1,078,988.00	1,049,286.00	1,009,021.00	964,567.00	860,417.00
Dividends unpaid .....	1,291,055.63	2,259,129.91	1,242,474.81	3,516,276.99	6,088,845.01
Individual deposits .....	595,350,334.90	649,286,298.95	622,863,154.44	669,068,995.88	682,846,607.45
U. S. deposits .....	7,276,959.87	7,994,422.27	7,322,830.85	7,302,153.58	7,492,307.78
Dep's U. S. dis. officers. ....	5,034,624.46	3,297,689.24	3,238,639.20	3,927,828.27	3,579,722.94
Due to national banks .....	138,435,388.39	135,640,418.24	143,033,822.25	125,102,049.93	129,188,671.42
Due to State banks .....	48,112,223.40	48,683,924.34	50,227,426.18	50,718,007.87	51,629,602.36
Notes rediscounted .....	3,448,828.92	4,581,420.38	4,436,256.22	4,197,372.25	6,365,652.97
Bills payable .....	4,275,002.51	4,772,662.59	4,352,560.57	4,950,727.51	5,398,900.83
Total .....	1,808,500,529.16	1,867,802,796.28	1,851,840,913.64	1,877,180,942.44	1,902,409,638.46

## AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1875.

Resources.	MARCH 1.	MAY 1.	JUNE 30.	OCTOBER 1.	DECEMBER 17.
	2,029 banks.	2,046 banks.	2,076 banks.	2,088 banks.	2,086 banks.
Loans and discounts.	\$956,485,939.35	\$971,835,298.74	\$972,926,532.14	\$984,691,434.40	\$962,571,807.70
Bonds for circulation.	380,682,650.00	378,028,900.00	375,127,900.00	370,321,700.00	363,618,100.00
Bonds for deposits...	14,492,200.00	14,372,200.00	14,147,200.00	14,097,200.00	13,981,500.00
U. S. bonds on hand.	18,062,150.00	14,297,650.00	12,753,000.00	13,989,950.00	16,099,550.00
Other stocks and b'ds	28,268,841.69	29,102,197.10	32,010,316.18	33,565,045.15	31,657,960.52
Due from res've ag'ts	89,991,175.34	80,620,878.75	89,788,903.73	89,701,259.82	81,462,682.27
Due from nat'l banks	81,720,304.11	46,039,597.57	48,513,388.86	47,028,769.18	44,831,891.43
Due from State banks	12,724,243.97	12,094,086.39	11,625,647.15	11,963,768.90	11,895,551.08
Real estate, etc.	39,430,932.12	40,312,285.99	40,969,020.49	42,366,647.65	41,583,311.94
Current expenses	7,790,581.86	7,706,700.42	4,992,044.84	7,841,213.05	9,218,455.47
Premiums paid	9,006,830.92	8,434,453.14	8,742,398.83	8,670,091.18	9,442,501.54
Cash items	11,734,762.42	18,122,145.88	12,433,100.43	12,768,872.03	11,238,725.72
Clear'g-house exch'gs	81,127,396.39	116,970,819.05	88,924,025.58	75,142,863.45	67,886,967.04
Bills of other banks.	18,909,397.00	19,504,640.00	24,261,961.00	18,528,837.00	17,166,190.00
Fractional currency.	3,008,592.12	2,702,326.44	2,620,504.26	2,595,631.78	2,901,023.10
Specie	16,667,106.17	10,620,361.64	18,959,582.30	8,050,329.73	17,070,905.90
Legal-tender notes.	78,508,170.00	84,015,923.00	87,492,895.00	76,458,734.00	70,725,077.00
U. S. cert's of deposit.	37,200,000.00	38,615,000.00	47,310,000.00	48,810,000.00	31,005,000.00
Due from U. S. Treas.	21,007,919.76	21,454,422.29	19,640,785.52	19,686,900.30	19,202,256.68
Total.....	1,869,819,753.22	1,909,847,891.40	1,913,239,201.16	1,882,209,307.62	1,823,469,752.44

1876.

Resources.	MARCH 10.	MAY 12.	JUNE 30.	OCTOBER 2.	DECEMBER 22.
	2,091 banks.	2,089 banks.	2,091 banks.	2,089 banks.	2,082 banks.
Loans and discounts.	\$950,205,555.62	\$939,895,085.34	\$933,686,630.45	\$931,304,714.06	\$929,066,408.42
Bonds for circulation.	354,547,750.00	344,537,350.00	339,141,750.00	337,170,400.00	336,765,300.00
Bonds for deposits...	14,216,500.00	14,128,000.00	14,328,000.00	14,698,000.00	14,757,000.00
U. S. bonds on hand.	25,910,650.00	26,577,000.00	30,842,300.00	33,142,150.00	31,987,950.00
Other stocks and b'ds	30,425,430.43	30,905,195.82	32,482,805.75	34,445,157.16	31,569,914.50
Due from res've ag'ts	99,068,360.35	86,769,083.97	87,989,900.90	87,326,950.48	83,789,174.65
Due from nat'l banks	42,341,542.67	44,328,609.46	47,417,029.03	47,525,089.98	44,011,664.97
Due from State banks	11,180,562.15	11,262,193.96	10,989,507.95	12,061,283.08	12,415,841.97
Real estate, etc.	41,987,617.25	42,183,958.78	42,722,415.27	43,121,942.01	43,498,445.49
Current expenses	8,296,207.85	6,820,573.35	5,025,549.38	6,987,644.46	9,818,422.88
Premiums paid	10,946,713.15	10,414,347.28	10,621,634.03	10,715,251.16	10,811,300.66
Cash items	9,517,868.86	9,693,186.37	11,724,592.67	12,043,139.68	10,658,790.26
Clear'g-house exch'gs	58,863,182.43	56,806,632.63	75,328,878.84	87,870,817.06	68,027,016.40
Bills of other banks.	18,536,502.00	20,347,964.00	20,398,422.00	15,910,315.00	10,658,976.00
Fractional currency.	3,215,594.30	2,771,886.26	1,987,897.44	1,417,203.66	1,146,741.94
Specie	29,077,345.85	21,714,594.36	25,218,469.92	21,360,767.42	32,999,647.89
Legal-tender notes.	76,768,446.00	79,858,661.00	90,836,876.00	84,250,847.00	66,221,400.00
U. S. cert's of deposit.	30,805,000.00	27,380,000.00	27,955,000.00	29,170,000.00	26,095,000.00
Due from U. S. Treas.	18,479,112.79	16,911,680.20	17,063,407.65	16,743,695.40	16,859,491.73
Total.....	1,834,369,341.70	1,793,306,002.78	1,825,760,967.28	1,827,265,367.61	1,787,407,093.76

1877.

Resources.	JANUARY 20.	APRIL 14.	JUNE 22.	OCTOBER 1.	DECEMBER 28.
	2,083 banks.	2,073 banks.	2,078 banks.	2,080 banks.	2,074 banks.
Loans and discounts.	\$920,561,018.65	\$911,946,833.88	\$901,731,416.03	\$891,920,593.54	\$881,856,744.87
Bonds for circulation.	337,590,700.00	339,658,100.00	337,754,100.00	336,810,950.00	343,869,550.00
Bonds for deposits...	14,782,000.00	15,084,000.00	14,971,000.00	14,903,000.00	13,538,000.00
U. S. bonds on hand.	31,988,650.00	32,964,250.00	32,344,050.00	30,088,700.00	28,479,800.00
Other stocks and b'ds	31,819,930.20	32,554,594.44	35,653,755.29	34,435,995.21	32,169,491.03
Due from res've ag'ts	88,698,308.85	84,942,718.41	82,152,099.96	73,284,133.12	75,960,087.27
Due from nat'l banks	44,844,616.88	42,027,778.81	44,567,303.63	45,217,246.82	44,123,924.97
Due from State banks	13,680,990.81	11,911,437.36	11,246,349.79	11,415,761.60	11,479,945.65
Real estate, etc.	43,704,335.47	44,736,549.09	44,818,722.07	45,229,983.25	45,511,932.25
Current expenses	4,131,516.48	7,842,296.86	7,910,864.84	6,915,792.50	8,958,903.60
Premiums paid	10,991,714.50	10,494,505.12	10,320,674.34	9,219,174.62	8,841,939.09
Cash items	10,295,404.19	10,410,623.87	10,099,988.46	11,674,587.50	10,265,059.49
Clear'g-house exch'gs	81,117,889.04	85,159,422.74	57,861,481.13	74,525,215.89	64,664,415.01
Bills of other banks.	18,418,727.00	17,942,693.00	20,182,948.00	15,531,467.00	20,312,692.00
Fractional currency.	1,238,228.08	1,114,820.09	1,055,123.61	900,805.47	778,084.70
Specie	49,709,267.55	27,070,037.78	21,335,996.06	22,658,820.31	32,907,750.70
Legal-tender notes.	72,689,710.00	72,351,573.00	78,004,386.00	66,920,684.00	60,668,248.00
U. S. cert's of deposit.	25,470,000.00	32,100,000.00	44,430,000.00	32,410,000.00	26,515,000.00
Due from U. S. Treas.	16,441,509.98	16,291,040.84	17,932,574.60	16,021,753.01	16,493,577.08
Total.....	1,818,174,517.68	1,796,603,275.29	1,774,352,833.81	1,741,084,663.84	1,737,295,145.79



BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1875.

Liabilities.	MARCH 1.	MAY 1.	JUNE 30.	OCTOBER 1.	DECEMBER 17.
	2,029 banks.	2,046 banks.	2,076 banks.	2,088 banks.	2,086 banks.
Capital stock .....	\$496,272,901.00	\$498,717,143.00	\$501,568,563.50	\$504,829,769.00	\$505,485,865.00
Surplus fund .....	131,249,079.47	131,604,608.66	133,169,094.79	134,356,076.41	133,085,422.30
Undivided profits .....	51,650,243.62	55,907,619.95	52,160,104.68	52,964,953.50	59,204,957.81
Nat'l bank circulat'n.	324,525,349.00	323,321,230.00	318,148,406.00	318,350,379.00	314,979,451.00
State bank circulat'n.	824,876.00	815,229.00	786,844.00	772,348.00	752,722.00
Dividends unpaid ....	1,601,255.48	2,501,742.39	6,105,519.34	4,003,534.90	1,353,396.80
Individual deposits ..	647,745,879.69	695,347,677.70	686,478,630.48	664,579,619.39	618,517,245.74
U. S. deposits .....	7,971,932.75	6,797,972.00	6,714,328.70	6,307,531.59	6,652,556.67
Dep's U. S. dis.officers.	5,330,414.16	2,766,387.41	3,459,061.80	4,271,193.19	4,232,550.87
Due to national banks	137,735,121.44	127,280,034.02	138,914,828.39	129,810,681.60	119,843,665.44
Due to State banks ...	55,294,663.84	53,637,582.89	55,714,055.18	49,918,530.95	47,048,174.56
Notes rediscounted...	4,841,600.20	5,671,031.44	4,261,464.45	5,254,453.66	5,257,160.61
Bills payable .....	4,786,436.57	6,079,632.94	5,758,299.85	6,590,234.43	7,056,553.64
Total .....	1,869,819,753.22	1,909,847,891.40	1,913,239,201.16	1,882,209,307.62	1,823,469,752.44

1876.

Liabilities.	MARCH 10.	MAY 12.	JUNE 30.	OCTOBER 2.	DECEMBER 22.
	2,091 banks.	2,089 banks.	2,091 banks.	2,089 banks.	2,082 banks.
Capital stock .....	\$504,818,666.00	\$500,982,006.00	\$500,393,796.00	\$499,802,232.00	\$497,482,016.00
Surplus fund .....	133,091,739.50	131,795,199.94	131,897,197.21	132,202,282.00	131,390,664.67
Undivided profits .....	51,177,031.28	49,039,278.75	46,609,341.51	46,445,215.59	52,327,715.08
Nat'l bank circulat'n.	307,476,155.00	300,252,085.00	294,444,678.00	291,544,020.00	292,011,575.00
State bank circulat'n.	714,539.00	667,060.00	658,938.00	628,847.00	608,548.00
Dividends unpaid ....	1,405,829.06	2,325,523.51	6,116,679.30	3,848,705.64	1,286,540.28
Individual deposits ..	620,674,211.05	612,355,096.59	641,432,886.08	651,385,210.19	619,350,223.06
U. S. deposits .....	6,606,394.90	8,493,878.18	7,667,722.97	7,256,801.42	6,727,155.14
Dep's U. S. dis.officers.	4,313,915.45	2,505,278.30	3,392,939.48	3,746,781.58	4,749,615.39
Due to national banks	139,407,880.06	127,880,045.04	131,702,164.87	131,535,969.04	122,351,818.09
Due to State banks ...	54,002,131.54	46,706,969.52	51,403,995.59	48,250,111.63	48,685,392.14
Notes rediscounted...	4,631,882.57	4,653,460.08	3,867,622.24	4,464,407.31	4,553,158.76
Bills payable .....	6,049,566.31	5,650,126.87	6,173,006.03	6,154,784.21	5,882,672.15
Total .....	1,834,369,941.70	1,793,306,002.78	1,825,760,967.28	1,827,265,367.61	1,787,407,093.76

1877.

Liabilities.	JANUARY 20.	APRIL 14.	JUNE 22.	OCTOBER 1.	DECEMBER 28.
	2,083 banks.	2,073 banks.	2,078 banks.	2,080 banks.	2,074 banks.
Capital stock .....	\$493,634,611.00	\$489,684,645.00	\$481,044,771.00	\$479,467,771.00	\$477,128,771.00
Surplus fund .....	130,224,169.02	127,793,320.52	124,714,072.93	122,776,121.24	121,618,455.32
Undivided profits .....	37,456,530.32	45,609,418.27	50,508,351.70	44,572,678.72	51,580,910.18
Nat'l bank circulat'n.	292,851,351.00	294,710,313.00	290,002,057.00	291,874,236.00	299,240,475.00
State bank circulat'n.	581,242.00	535,963.00	521,611.00	481,738.00	470,540.00
Dividends unpaid ....	2,448,909.70	1,853,974.79	1,398,101.52	3,623,703.43	1,404,178.34
Individual deposits ..	659,891,969.76	641,772,528.08	635,267,529.20	616,403,987.12	604,512,514.52
U. S. deposits .....	7,234,696.96	7,584,267.72	7,187,431.67	7,972,714.75	6,529,031.09
Dep's U. S. dis.officers.	3,108,316.55	3,076,878.70	3,710,167.20	2,376,983.02	3,780,759.43
Due to national banks	130,293,566.36	125,422,444.43	121,443,601.23	115,028,954.38	115,773,660.58
Due to State banks ...	49,965,770.27	48,604,820.09	48,352,583.90	46,577,439.88	44,807,958.79
Notes rediscounted...	4,000,063.82	3,985,459.75	2,953,128.58	3,791,219.47	4,654,784.51
Bills payable .....	6,483,320.92	5,969,241.94	6,249,426.88	6,137,116.83	5,843,107.03
Total .....	1,818,174,517.63	1,796,603,275.29	1,774,352,833.81	1,741,084,663.84	1,737,205,145.79

## AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1878.

Resources.	MARCH 15.	MAY 1.	JUNE 29.	OCTOBER 1.	DECEMBER 6.
	2,063 banks.	2,059 banks.	2,056 banks.	2,053 banks.	2,055 banks.
Loans and discounts.	\$854,750,708.87	\$847,620,392.49	\$835,078,133.13	\$833,988,450.59	\$826,017,451.87
Bonds for circulation.	343,871,350.00	345,256,350.00	347,332,100.00	347,556,650.00	347,812,300.00
Bonds for deposits . . .	13,329,000.00	19,536,000.00	28,371,000.00	47,936,850.00	49,110,800.00
U. S. bonds on hand . . .	84,881,600.00	33,615,700.00	40,479,900.00	46,785,600.00	44,255,850.00
Otherstocks and b'ds.	84,674,307.21	34,697,320.53	36,694,996.24	36,859,534.82	35,816,810.47
Due from res've ag'ts.	86,016,990.78	71,331,219.27	78,875,055.92	85,083,418.51	81,735,137.00
Due from nat'l banks.	39,692,105.87	40,545,522.72	41,897,858.89	41,492,918.75	43,144,220.68
Due from State banks	11,683,050.17	12,413,579.10	12,232,316.80	12,314,698.11	12,259,856.09
Real estate, etc . . . . .	45,792,363.73	45,901,536.93	46,153,409.35	46,702,476.26	46,728,147.36
Current expenses . . . . .	7,786,572.42	7,239,365.78	4,718,618.66	6,272,566.73	7,608,128.83
Premiums paid . . . . .	7,806,252.00	7,574,255.95	7,335,454.49	7,134,735.63	6,978,768.71
Cash items . . . . .	10,107,583.76	10,989,440.78	11,525,376.07	10,982,432.89	9,985,004.21
Clear'g-house exch'gs	66,498,965.23	96,525,134.28	87,498,287.82	82,372,537.88	61,998,286.11
Bills of other banks . . .	16,250,569.00	18,363,335.00	17,063,576.00	16,929,721.00	19,392,281.00
Fractional currency . . . .	697,398.86	661,044.69	610,084.25	515,661.04	496,864.34
Specie . . . . .	54,729,558.02	46,023,756.06	29,251,469.77	30,688,606.59	34,355,250.36
Legal-tender notes . . . .	64,034,972.00	67,245,975.00	71,643,402.00	64,428,600.00	64,672,762.00
U. S. cert's of deposit . . .	20,605,000.00	20,995,000.00	36,905,000.00	32,690,000.00	32,520,000.00
Due from U. S. Treas. . . .	16,257,608.98	16,364,030.47	16,798,667.62	16,543,674.36	17,940,918.34
<b>Total . . . . .</b>	<b>1,729,465,956.90</b>	<b>1,741,898,959.05</b>	<b>1,750,464,706.51</b>	<b>1,767,279,133.21</b>	<b>1,742,826,837.37</b>

1879.

Resources.	JANUARY 1.	APRIL 4.	JUNE 14.	OCTOBER 2.	DECEMBER 12.
	2,051 banks.	2,048 banks.	2,048 banks.	2,048 banks.	2,052 banks.
Loans and discounts.	\$823,906,765.68	\$814,653,422.69	\$835,875,012.36	\$878,503,097.45	\$933,543,661.93
Bonds for circulation.	347,118,300.00	348,487,700.00	352,208,000.00	357,313,300.00	364,272,700.00
Bonds for deposits . . .	66,507,350.00	309,348,450.00	257,038,200.00	18,204,650.00	14,788,800.00
U. S. bonds on hand . . .	44,257,250.00	54,601,750.00	62,180,300.00	52,942,100.00	40,677,500.00
Otherstocks and b'ds.	53,569,400.93	36,747,129.40	37,617,015.13	39,671,916.50	38,836,369.80
Due from res've ag'ts.	77,925,068.68	74,003,830.40	93,443,463.95	107,023,546.81	102,742,452.54
Due from nat'l banks.	44,161,948.46	39,143,388.90	48,192,531.93	46,692,994.78	55,352,459.82
Due from State banks	11,892,540.26	10,585,252.99	11,258,520.45	13,630,772.63	14,425,072.00
Real estate, etc . . . . .	47,091,964.70	47,461,614.54	47,796,108.26	47,817,169.36	47,992,332.99
Current expenses . . . . .	4,033,024.67	6,693,668.43	6,913,420.46	6,111,256.56	7,474,082.10
Premiums paid . . . . .	6,366,048.85	6,609,390.80	5,674,497.80	4,332,419.63	4,150,836.17
Cash items . . . . .	13,564,550.25	10,011,294.64	10,209,982.43	11,306,132.48	10,377,272.77
Clear'g-house exch'gs	100,035,237.82	63,712,445.55	83,152,359.49	12,964,964.25	112,172,677.95
Bills of other banks . . . .	19,535,588.00	17,068,505.00	16,685,484.00	16,707,550.00	16,406,218.00
Fractional currency . . . .	475,538.50	467,177.47	446,217.26	396,065.06	374,227.02
Specie . . . . .	41,499,757.32	41,148,563.41	42,333,287.44	42,173,731.23	79,013,041.59
Legal-tender notes . . . .	70,561,233.00	64,461,231.00	67,059,152.00	69,196,696.00	54,715,096.00
U. S. cert's of deposit . . .	28,915,000.00	21,885,000.00	25,180,000.00	26,770,000.00	10,860,000.00
Due from U. S. Treas. . . .	17,175,435.13	17,029,121.31	16,620,986.20	17,029,065.45	17,054,816.40
<b>Total . . . . .</b>	<b>1,800,592,002.25</b>	<b>1,984,068,936.53</b>	<b>2,019,884,549.16</b>	<b>1,868,787,428.19</b>	<b>1,925,229,617.08</b>

1880.

Resources.	FEBRUARY 21.	APRIL 23.	JUNE 11.	OCTOBER 1.	DECEMBER 31.
	2,061 banks.	2,075 banks.	2,076 banks.	2,090 banks.	2,095 banks.
Loans and discounts.	\$974,295,360.70	\$992,970,823.10	\$994,712,646.41	\$1,040,977,267.53	\$1,071,356,141.79
Bonds for circulation.	361,901,700.00	361,274,650.00	359,512,050.00	357,789,350.00	358,042,550.00
Bonds for deposits . . .	14,917,000.00	14,722,000.00	14,727,000.00	14,827,000.00	14,726,500.00
U. S. bonds on hand . . .	36,798,600.00	29,509,600.00	28,605,800.00	28,793,400.00	25,016,400.00
Otherstocks and b'ds.	41,223,583.33	42,494,927.73	44,947,345.75	48,863,150.22	48,628,372.77
Due from res've ag'ts.	117,791,386.81	103,964,229.84	115,935,668.27	134,562,778.70	126,155,014.40
Due from nat'l banks.	53,230,034.03	54,493,465.09	56,578,444.69	63,023,796.84	69,079,326.15
Due from State banks	14,501,152.51	13,293,775.94	13,861,582.77	15,881,197.74	17,111,241.02
Real estate, etc . . . . .	47,845,915.77	47,808,207.09	47,979,244.53	48,045,832.54	47,784,461.47
Current expenses . . . . .	6,404,743.54	7,007,404.19	6,788,829.19	6,386,182.01	4,442,440.02
Premiums paid . . . . .	3,908,059.27	3,791,703.33	3,702,354.60	3,488,470.11	3,288,602.63
Cash items . . . . .	10,320,274.51	9,857,645.34	9,980,179.32	12,729,002.19	14,713,929.02
Clear'g-house exch'gs	166,736,402.64	99,357,056.41	122,390,409.45	121,095,249.72	229,733,904.59
Bills of other banks . . . .	15,369,257.00	21,064,504.00	21,908,193.00	18,210,943.00	21,549,367.00
Fractional currency . . . .	397,187.23	395,747.67	387,226.13	367,171.73	389,921.75
Specie . . . . .	89,442,051.75	86,429,732.21	99,506,505.26	109,346,509.49	107,172,900.52
Legal-tender notes . . . .	55,229,408.00	61,048,941.00	64,470,717.00	56,640,458.00	59,216,934.00
U. S. cert's of deposit . . .	10,760,000.00	7,890,000.00	12,510,000.00	7,655,000.00	6,150,000.00
Due from U. S. Treas. . . .	16,994,381.37	17,226,060.01	16,999,083.78	17,103,866.00	17,125,822.37
<b>Total . . . . .</b>	<b>2,038,066,498.46</b>	<b>1,974,600,472.95</b>	<b>2,035,493,280.15</b>	<b>2,105,786,625.82</b>	<b>2,241,683,829.91</b>

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1878.

Liabilities.	MARCH 15.	MAY 1.	JUNE 29.	OCTOBER 1.	DECEMBER 6.
	2,063 banks.	2,059 banks.	2,056 banks.	2,053 banks.	2,055 banks.
Capital stock .....	\$473,952,541.00	\$471,971,627.00	\$470,393,366.00	\$466,147,436.00	\$464,874,996.00
Surplus fund .....	120,870,290.10	119,231,126.13	118,178,530.75	116,897,779.98	116,402,118.84
Undivided profits .....	45,040,851.85	43,938,961.98	40,482,522.64	40,936,213.56	44,040,171.84
Nat'l bank circulat'n.	300,926,284.00	301,884,704.00	299,621,059.00	301,888,092.00	303,324,733.00
State bank circulat'n.	459,339.00	426,504.00	417,808.00	413,913.00	400,715.00
Dividends unpaid .....	1,207,472.68	1,930,669.58	5,466,350.52	3,118,389.91	1,473,784.86
Individual deposits ..	602,882,585.17	625,479,771.12	621,632,160.06	620,236,176.82	598,805,775.56
U. S. deposits .....	7,243,253.29	13,811,474.14	22,686,619.67	41,654,812.08	40,209,825.72
Dep's U. S. dis. officers.	3,004,064.90	2,392,281.61	2,903,531.99	3,342,794.73	3,451,436.56
Due to national banks	123,239,448.50	109,720,396.70	117,845,495.88	122,496,513.92	120,261,774.54
Due to State banks .....	43,979,239.39	44,006,551.05	43,360,527.86	42,636,703.42	41,767,755.07
Notes rediscounted .....	2,465,390.79	2,834,012.00	2,453,839.77	3,007,324.85	3,228,132.93
Bills payable .....	4,215,196.23	4,270,379.74	5,022,894.37	4,502,982.92	4,525,617.45
Total .....	1,729,465,956.90	1,741,898,959.05	1,750,464,706.51	1,767,279,133.21	1,742,826,837.37

1879.

Liabilities.	JANUARY 1.	APRIL 4.	JUNE 14.	OCTOBER 2.	DECEMBER 12.
	2,051 banks.	2,048 banks.	2,048 banks.	2,048 banks.	2,052 banks.
Capital stock .....	\$462,031,396.00	\$455,611,362.00	\$455,244,415.00	\$454,067,365.00	\$454,498,515.00
Surplus fund .....	116,200,863.52	114,823,316.49	114,321,375.87	114,786,528.10	115,429,031.93
Undivided profits .....	36,836,269.21	40,812,777.59	45,802,845.82	41,300,941.40	47,573,820.75
Nat'l bank circulat'n.	303,506,470.00	304,467,139.00	307,328,695.00	313,786,342.00	321,949,154.00
State bank circulat'n.	388,368.00	352,452.00	339,927.00	325,954.00	322,502.00
Dividends unpaid .....	5,816,348.82	2,158,516.79	1,309,059.13	2,658,337.46	1,305,480.45
Individual deposits ..	643,337,745.26	598,822,694.02	648,934,141.42	719,737,568.89	755,459,966.01
U. S. deposits .....	59,701,222.90	303,463,505.69	248,421,340.25	11,018,862.74	6,923,323.97
Dep's U. S. dis. officers.	3,556,801.25	2,689,189.44	3,682,320.67	3,469,600.02	3,893,217.43
Due to national banks	118,311,635.60	110,481,176.98	137,360,091.60	149,200,257.16	152,484,079.44
Due to State banks .....	44,035,787.56	43,709,770.14	50,403,064.54	52,022,453.99	59,232,391.93
Notes rediscounted .....	2,926,484.95	2,224,491.91	2,226,396.39	2,205,015.54	2,116,481.47
Bills payable .....	3,942,659.18	4,452,544.48	4,510,876.47	4,208,201.89	4,041,649.70
Total .....	1,800,592,002.25	1,984,068,936.53	2,019,884,549.16	1,868,787,428.19	1,925,229,617.08

1880.

Liabilities.	FEBRUARY 21.	APRIL 23.	JUNE 11.	OCTOBER 1.	DECEMBER 31.
	2,061 banks.	2,075 banks.	2,076 banks.	2,090 banks.	2,095 banks.
Capital stock .....	\$454,548,585.00	\$456,097,935.00	\$455,909,565.00	\$457,553,985.00	\$458,540,085.00
Surplus fund .....	117,044,043.03	117,299,350.09	118,102,014.11	120,518,583.43	121,824,629.03
Undivided profits .....	42,863,804.95	48,226,087.61	50,443,635.45	46,139,690.24	47,946,741.64
Nat'l bank circulat'n.	320,303,874.00	320,759,472.00	318,088,562.00	317,350,036.00	317,484,496.00
State bank circulat'n.	308,452.00	299,790.00	290,738.00	271,045.00	258,499.00
Dividends unpaid .....	1,365,001.91	1,542,447.98	1,330,179.85	3,452,504.17	6,198,238.38
Individual deposits ..	848,926,599.86	791,555,059.63	833,701,034.20	873,537,637.07	1,006,452,852.82
U. S. deposits .....	7,856,791.97	7,925,988.37	7,680,905.47	7,548,538.67	7,898,100.94
Dep's U. S. dis. officers.	3,069,880.74	3,220,606.64	3,026,757.34	3,344,386.62	3,489,501.01
Due to national banks	170,245,061.08	157,209,759.14	171,462,131.23	192,124,705.10	192,413,295.78
Due to State banks .....	65,439,334.51	63,317,107.96	67,938,795.35	75,785,677.06	71,185,817.08
Notes rediscounted .....	1,918,788.88	2,616,900.55	2,258,544.72	3,178,232.50	3,354,697.18
Bills payable .....	4,181,280.53	4,529,967.98	5,260,417.43	5,031,604.96	4,636,876.05
Total .....	2,038,066,498.46	1,974,600,472.95	2,035,493,280.15	2,105,786,625.82	2,241,683,829.91

## AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1881.

Resources.	MARCH 11.	MAY 6.	JUNE 30.	OCTOBER 1.	DECEMBER 31.
	2,094 banks.	2,102 banks.	2,115 banks.	2,132 banks.	2,164 banks.
Loans and discounts.	\$1,073,786,749.70	\$1,093,649,382.18	\$1,144,988,949.45	\$1,173,796,083.09	\$1,169,177,557.16
Bonds for circulation.	339,811,950.00	352,653,500.00	358,287,500.00	363,385,500.00	368,785,700.00
Bonds for deposits.	14,851,500.00	15,240,000.00	15,265,000.00	15,540,000.00	15,715,000.00
U. S. bonds on hand.	46,626,150.00	44,116,500.00	48,584,950.00	40,866,750.00	31,884,000.00
Other stocks and b'ds.	49,545,354.92	52,908,123.98	58,049,292.63	61,952,402.95	62,063,218.93
Due from res've ag'ts.	120,820,691.69	128,017,627.03	156,258,637.05	132,968,183.12	123,550,465.75
Due from nat'l banks.	62,295,517.34	63,176,225.67	75,703,599.78	78,505,446.17	77,633,902.77
Due from State banks.	17,032,261.64	16,938,734.56	18,850,775.34	19,306,826.62	17,644,704.62
Real estate, etc.	47,525,790.02	47,791,348.86	47,834,000.20	47,329,111.16	47,445,050.46
Current expenses.	7,810,930.83	6,096,109.78	4,235,911.19	6,731,936.48	4,647,101.04
Premiums paid.	3,530,516.71	4,024,763.60	4,115,980.01	4,138,485.71	3,891,728.72
Cash items.	10,144,682.87	11,826,603.16	13,534,227.31	14,831,879.30	17,337,964.78
Clear-g-house exch'gs.	147,761,543.96	196,633,558.01	143,960,286.84	189,222,255.95	217,214,627.10
Bills of other banks.	17,733,032.00	25,120,933.00	21,631,932.00	17,732,712.00	24,190,534.00
Fractional currency.	386,569.83	386,950.21	372,140.23	373,945.96	366,361.52
Specie.	105,156,195.24	122,628,562.08	128,638,927.50	114,334,736.12	113,680,639.00
Legal-tender notes.	52,156,439.00	62,516,296.00	58,728,733.00	53,158,441.00	60,104,387.00
U. S. cert's of deposit.	6,120,000.00	8,045,000.00	9,540,000.00	6,740,000.00	7,930,000.00
Due from U. S. Treas.	17,015,269.83	18,456,600.14	17,251,868.22	17,472,595.96	18,097,923.40
Total.	2,140,110,944.78	2,270,226,817.76	2,325,832,700.75	2,358,387,391.59	2,381,890,866.85

1882.

Resources.	MARCH 11.	MAY 19.	JULY 1.	OCTOBER 3.	DECEMBER 30.
	2,187 banks.	2,224 banks.	2,239 banks.	2,269 banks.	2,308 banks.
Loans and discounts.	\$1,182,661,609.53	\$1,189,094,830.35	\$1,208,932,655.92	\$1,243,203,210.08	\$1,230,456,213.97
Bonds for circulation.	367,833,700.00	360,153,800.00	355,789,550.00	357,631,750.00	357,047,650.00
Bonds for deposits.	16,093,000.00	15,920,000.00	15,920,000.00	16,111,000.00	16,344,000.00
U. S. bonds on hand.	28,523,450.00	29,662,700.00	27,242,500.00	21,314,750.00	15,492,150.00
Other stocks and b'ds.	64,430,686.18	65,274,999.32	66,691,399.56	66,168,916.64	66,998,620.36
Due from res've ag'ts.	117,452,719.75	124,189,945.23	118,455,012.33	113,277,227.82	127,066,106.75
Due from nat'l banks.	68,901,645.12	66,883,512.75	75,366,970.74	68,516,841.06	76,073,227.76
Due from State banks.	15,821,432.07	16,890,174.92	16,344,688.66	17,105,468.44	18,405,748.49
Real estate, etc.	47,073,247.45	46,956,574.28	46,425,351.40	46,337,066.41	46,193,408.51
Current expenses.	8,494,036.21	6,774,571.86	3,080,464.69	7,238,270.17	5,100,505.53
Premiums paid.	3,762,382.59	5,062,314.52	5,494,224.35	6,515,155.03	6,472,585.82
Cash items.	13,808,120.70	12,295,256.96	20,166,927.35	14,784,025.21	16,281,315.67
Clear-g-house exch'gs.	162,088,077.94	107,270,094.71	159,114,220.08	208,366,540.08	155,951,194.81
Bills of other banks.	19,440,089.00	25,226,186.00	21,405,758.00	20,689,425.00	25,344,775.00
Fractional currency.	389,508.07	390,236.86	373,725.83	396,367.64	401,314.70
Specie.	109,984,111.04	112,415,806.73	111,694,282.54	102,857,778.27	106,427,159.40
Legal-tender notes.	56,633,572.00	65,969,522.00	64,019,518.00	63,313,517.00	68,478,421.00
U. S. cert's of deposit.	9,445,000.00	10,395,000.00	11,045,000.00	8,645,000.00	8,475,000.00
Due from U. S. Treas.	17,720,701.07	17,099,385.14	16,830,407.40	17,161,367.94	17,954,069.42
Total.	2,309,057,088.72	2,277,924,911.13	2,344,342,686.90	2,399,833,676.84	2,360,793,467.09

1883.

Resources.	MARCH 13.	MAY 1.	JUNE 22.	OCTOBER 2.	DECEMBER 31.
	2,343 banks.	2,375 banks.	2,417 banks.	2,501 banks.	2,529 banks.
Loans and discounts.	\$1,249,114,879.43	\$1,262,339,981.87	\$1,285,591,902.19	\$1,309,244,781.64	\$1,307,491,250.34
Bonds for circulation.	354,746,500.00	354,480,250.00	354,002,900.00	351,412,850.00	345,595,800.00
Bonds for deposits.	16,799,000.00	16,949,000.00	17,116,000.00	17,081,000.00	16,846,000.00
U. S. bonds on hand.	17,850,100.00	15,870,600.00	16,978,150.00	13,593,050.00	13,151,250.00
Other stocks and b'ds.	68,423,685.67	68,340,590.79	68,552,073.03	71,114,031.11	71,609,421.62
Due from res've ag'ts.	121,024,154.60	109,306,823.23	126,646,954.62	124,918,728.71	126,999,606.92
Due from nat'l banks.	67,263,503.86	68,477,918.02	66,164,638.21	65,714,229.44	77,902,785.07
Due from State banks.	16,993,341.72	19,382,129.33	19,451,498.16	18,266,275.05	19,402,047.12
Real estate, etc.	47,063,305.68	47,155,909.80	47,502,163.52	48,337,665.02	49,540,760.35
Current expenses.	8,949,615.28	7,754,958.86	8,829,278.26	6,808,327.30	4,878,318.44
Premiums paid.	7,420,939.84	7,798,445.04	8,079,726.01	8,064,073.60	8,647,252.93
Cash items.	11,860,731.07	15,461,050.16	11,109,701.18	13,581,049.94	17,491,804.43
Clear-g-house exch'gs.	107,790,065.17	145,990,998.18	90,792,075.08	96,353,211.76	134,545,273.95
Bills of other banks.	19,739,526.00	22,655,833.00	26,279,856.00	22,675,447.00	28,809,699.00
Fractional currency.	431,931.15	446,318.94	456,447.36	443,951.12	427,754.35
Specie.	97,962,366.34	108,607,266.32	115,354,394.62	107,817,983.53	114,276,158.04
Legal-tender notes.	60,848,068.00	68,256,468.00	73,832,458.00	70,672,997.00	80,559,796.00
U. S. cert's of deposit.	8,405,000.00	8,420,000.00	10,685,000.00	9,970,000.00	10,840,000.00
Due from U. S. Treas.	16,726,451.30	17,497,694.31	17,407,506.20	16,586,712.60	16,865,938.85
Total.	2,298,918,165.11	2,360,192,235.85	2,361,523,122.44	2,372,656,364.82	2,445,880,917.49

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1881.

Liabilities.	MARCH 11.	MAY 6.	JUNE 30.	OCTOBER 1.	DECEMBER 31.
	2,094 banks.	2,102 banks.	2,115 banks.	2,132 banks.	2,164 banks.
Capital stock .....	\$458,254,935.00	\$459,039,205.00	\$460,227,835.00	\$463,821,985.00	\$465,859,835.00
Surplus fund .....	122,470,996.73	124,405,926.91	126,679,517.97	128,140,617.75	129,867,493.92
Undivided profits.....	54,072,225.49	54,906,090.47	54,684,137.16	56,372,190.92	54,221,816.10
Nat'l-bank circulation	298,590,802.00	309,737,193.00	312,223,352.00	320,200,069.00	325,018,161.00
State-bank circulation	252,765.00	252,647.00	242,967.00	244,399.00	241,701.00
Dividends unpaid ....	1,402,118.43	2,617,134.37	5,871,595.59	3,836,445.84	6,372,737.13
Individual deposits....	933,392,430.75	1,027,040,514.10	1,031,731,043.42	1,070,997,431.71	1,102,679,163.71
U. S. deposits.....	7,381,149.25	9,504,081.25	8,971,826.73	8,476,689.74	8,796,678.73
Dep's U. S. dis. officers	3,839,324.77	3,371,512.48	3,272,610.45	3,631,803.41	3,595,726.83
Due to national banks	181,677,285.37	191,250,091.90	223,503,034.19	205,862,945.80	197,252,326.01
Due to State banks ...	71,579,477.47	80,700,506.06	91,035,599.65	89,047,471.00	79,380,429.38
Notes rediscounted ...	2,616,203.05	2,908,370.45	2,220,053.02	3,091,165.30	4,122,472.79
Bills payable .....	4,581,231.47	4,493,544.77	5,169,128.57	4,664,077.12	4,482,325.25
Total .....	2,140,110,944.78	2,270,226,817.76	2,325,832,700.75	2,358,387,391.59	2,381,890,866.85

1882.

Liabilities.	MARCH 11.	MAY 19.	JULY 1.	OCTOBER 3.	DECEMBER 30.
	2,187 banks.	2,224 banks.	2,239 banks.	2,269 banks.	2,308 banks.
Capital stock .....	\$469,390,232.00	\$473,819,124.00	\$477,184,390.00	\$483,104,213.00	\$484,883,492.00
Surplus fund .....	130,924,139.66	129,233,358.24	131,079,251.16	131,977,450.77	135,930,969.31
Undivided profits.....	60,475,764.98	62,345,199.19	52,123,817.73	61,180,310.53	55,343,816.94
Nat'l-bank circulation	323,651,577.00	315,671,236.00	308,921,898.00	314,721,215.00	315,230,925.00
State-bank circulation	241,527.00	241,319.00	235,173.00	221,177.00	207,273.00
Dividends unpaid ....	1,418,119.12	1,950,554.88	6,634,372.20	3,153,836.30	6,805,057.82
Individual deposits....	1,036,595,098.20	1,001,681,693.74	1,066,707,248.75	1,122,472,682.46	1,066,901,719.85
U. S. deposits.....	8,853,242.16	9,741,133.36	9,817,224.44	9,817,411.21	9,622,303.56
Dep's U. S. dis. officers.	3,372,363.96	3,493,252.88	2,867,385.63	3,627,846.72	3,786,262.20
Due to national banks	187,433,824.90	192,067,865.26	194,868,025.46	180,075,749.77	194,491,260.60
Due to State banks ...	78,359,675.85	78,911,787.20	84,066,232.66	79,885,652.22	77,031,165.82
Notes rediscounted...	3,912,992.38	3,754,044.38	4,195,210.99	5,747,614.68	6,703,164.45
Bills payable .....	4,428,531.51	5,008,343.00	5,637,665.88	4,848,517.18	3,856,056.54
Total .....	2,309,057,088.72	2,277,924,911.13	2,344,342,686.90	2,399,833,676.84	2,360,793,467.09

1883.

Liabilities.	MARCH 13.	MAY 1.	JUNE 22.	OCTOBER 2.	DECEMBER 31.
	2,343 banks.	2,375 banks.	2,417 banks.	2,501 banks.	2,529 banks.
Capital stock .....	\$490,456,932.00	\$493,963,069.00	\$500,298,312.00	\$509,699,787.00	\$511,837,575.00
Surplus fund .....	136,922,884.44	137,775,004.39	138,331,902.06	141,991,789.18	144,800,252.13
Undivided profits.....	59,340,913.64	60,739,878.85	68,354,157.15	61,560,652.04	58,787,945.91
Nat'l-bank circulation	312,778,053.00	313,549,993.00	311,963,302.00	310,517,867.00	304,994,131.00
State-bank circulation	206,779.00	198,162.00	189,253.00	184,357.00	181,121.00
Dividends unpaid ....	1,389,092.96	2,849,629.87	1,454,232.01	3,229,226.31	7,082,682.28
Individual deposits....	1,004,111,400.55	1,067,962,238.35	1,043,137,763.11	1,049,437,700.57	1,106,453,008.23
U. S. deposits.....	9,613,873.33	11,624,894.57	10,130,757.88	10,183,196.95	10,026,777.79
Dep's U. S. dis. officers.	3,787,225.31	3,618,114.79	3,743,326.56	3,980,259.28	3,768,862.04
Due to national banks	191,296,859.14	180,445,876.92	194,150,676.43	186,828,676.27	200,867,280.06
Due to State banks ...	80,251,968.26	78,544,128.82	84,744,666.35	83,602,073.21	84,776,421.60
Notes rediscounted...	5,101,458.69	5,557,183.69	5,197,514.12	7,387,637.40	8,248,562.67
Bills payable .....	3,660,724.79	3,364,061.60	3,137,259.77	4,053,252.81	4,106,297.78
Total .....	2,298,918,165.11	2,360,192,235.85	2,364,833,122.44	2,372,656,364.82	2,445,880,917.49

## AGGREGATE RESOURCES AND LIABILITIES OF THE CURRENCY.

1884.

Resources.	MARCH 7.	APRIL 24.	JUNE 20.	SEPTEMBER 30.	DECEMBER 20.
	2,563 banks.	2,589 banks.	2,625 banks.	2,664 banks.	2,664 banks.
Loans and discounts.	\$1,321,548,289.62	\$1,333,433,230.54	\$1,269,862,935.96	\$1,245,294,093.37	\$1,234,202,226.44
Bonds for circulation.	339,816,150.00	337,342,900.00	334,346,350.00	327,435,000.00	317,586,050.00
Bonds for deposits . . .	16,850,000.00	17,135,000.00	17,060,000.00	16,840,000.00	16,740,000.00
U. S. bonds on hand . . .	18,672,250.00	15,560,400.00	14,143,000.00	13,579,600.00	12,305,900.00
Other stocks and b'ds.	73,155,984.60	73,424,815.97	72,572,306.98	71,363,477.46	73,449,352.07
Due from res'v'e ag't's.	138,705,012.74	122,491,957.98	95,247,152.62	111,993,019.65	121,161,976.80
Due from nat'l banks.	64,638,322.58	68,031,209.90	64,891,670.13	6,335,544.57	69,459,884.45
Due from State banks.	17,937,976.35	18,145,827.61	16,306,500.91	15,833,982.98	18,329,912.01
Real estate, etc. . . . .	49,418,805.02	49,667,126.87	50,149,083.90	49,900,886.91	49,889,936.06
Current expenses . . . . .	7,813,880.56	8,054,296.82	8,866,558.09	6,913,508.85	9,670,996.14
Premiums paid . . . . .	9,742,601.42	9,826,386.76	10,605,343.49	11,632,631.68	11,923,447.15
Cash items . . . . .	11,383,792.57	11,237,975.71	11,382,292.69	13,103,098.55	11,924,152.89
Cl'g-house loan cert's.			10,335,000.00	1,690,000.00	1,870,000.00
Clear'g-house exch'g's	68,403,373.30	83,531,472.58	69,498,913.13	66,257,118.15	75,195,955.95
Bills of other banks. . . . .	23,485,124.00	26,525,120.00	23,386,695.00	23,258,854.00	22,377,965.00
Fractional currency. . . . .	491,067.76	489,802.51	473,046.66	469,023.89	456,778.26
Specie . . . . .	122,080,127.33	114,744,707.09	109,661,682.11	128,609,474.73	139,749,079.53
Legal-tender notes . . . . .	75,847,095.00	77,712,628.00	76,917,212.00	77,044,659.00	76,369,555.00
U. S. cert's of deposit. . . . .	14,045,000.00	11,990,000.00	9,870,000.00	14,200,000.00	19,040,000.00
Due from U. S. Treas. . . . .	16,465,785.66	17,468,976.58	17,022,999.34	17,739,906.28	15,442,306.52
Total . . . . .	2,390,600,638.51	2,396,813,834.92	2,282,598,742.96	2,279,493,880.07	2,297,143,474.27

1885.

Resources.	MARCH 10.	MAY 6.	JULY 1.	OCTOBER 1.	DECEMBER 24.
	2,671 banks.	2,678 banks.	2,689 banks.	2,714 banks.	2,732 banks.
Loans and discounts.	\$1,232,327,453.69	\$1,241,450,649.79	\$1,257,655,547.92	\$1,306,143,990.46	\$1,343,517,559.96
Bonds for circulation.	313,106,200.00	312,168,500.00	310,102,200.00	307,657,050.00	304,776,750.00
Bonds for deposits . . .	16,815,000.00	16,740,000.00	17,607,000.00	17,457,000.00	18,012,000.00
U. S. bonds on hand . . .	14,607,650.00	14,769,250.00	14,588,800.00	14,329,400.00	12,665,750.00
Other stocks and b'ds.	75,152,919.35	75,019,208.99	77,249,159.42	77,495,230.25	77,593,841.80
Due from res'v'e ag't's.	136,462,273.26	130,903,103.77	132,733,904.34	138,378,515.15	139,239,444.80
Due from nat'l banks.	66,442,054.87	67,866,656.57	77,220,972.29	78,967,697.86	79,452,909.67
Due from State banks.	17,572,822.65	17,348,938.11	17,180,008.46	17,987,891.44	18,553,946.46
Real estate, etc. . . . .	49,699,501.42	49,886,378.87	50,729,896.08	51,293,801.16	51,963,062.01
Current expenses . . . . .	7,877,320.27	7,096,268.06	8,533,759.49	6,853,392.72	9,416,971.01
Premiums paid . . . . .	12,330,437.60	12,358,982.70	12,690,663.41	12,511,333.41	11,802,199.86
Cash items . . . . .	11,228,856.82	11,276,626.48	17,214,378.52	14,347,679.53	12,810,187.64
Cl'g-house loan cert's.	1,530,000.00	1,430,000.00	1,380,000.00	1,110,000.00	630,000.00
Clear'g-house exch'g's	59,085,781.99	72,259,129.39	113,158,675.32	84,926,730.76	92,851,296.77
Bills of other banks. . . . .	22,013,314.00	26,217,171.00	23,465,388.00	23,062,765.00	23,178,052.00
Fractional currency. . . . .	519,529.96	513,200.12	489,927.18	477,065.17	415,082.64
Trade dollars . . . . .				1,605,763.69	1,670,961.77
Specie . . . . .	167,115,873.67	177,433,119.30	177,612,492.02	174,872,572.54	165,354,352.37
Legal-tender notes . . . . .	71,017,322.00	77,336,999.00	79,701,352.00	69,738,119.00	67,585,466.00
U. S. cert's of deposit. . . . .	22,760,000.00	19,135,000.00	22,920,000.00	18,800,000.00	11,765,000.00
Due from U. S. Treas. . . . .	15,079,935.80	15,473,270.84	14,617,897.02	14,897,114.24	14,981,021.79
Total . . . . .	2,312,744,247.35	2,346,682,452.99	2,421,852,016.47	2,432,913,002.38	2,457,675,256.13

1886.

Resources.	MARCH 1.	JUNE 3.	AUGUST 27.	OCTOBER 7.	DECEMBER 28.
	2,768 banks.	2,809 banks.	2,849 banks.	2,852 banks.	2,875 banks.
Loans and discounts.	\$1,367,705,252.80	\$1,398,552,099.71	\$1,421,547,199.22	\$1,450,957,054.93	\$1,470,157,681.13
Bonds for circulation.	296,661,400.00	279,414,400.00	270,315,550.00	253,493,950.00	228,384,350.00
Bonds for deposits . . .	18,637,000.00	18,810,000.00	19,984,900.00	20,105,900.00	21,040,900.00
U. S. bonds on hand . . .	16,580,050.00	12,535,550.00	14,368,950.00	12,326,500.00	10,576,200.00
Other stocks and b'ds.	80,227,388.98	83,347,119.93	82,439,901.64	81,825,266.40	81,451,000.66
Due from res'v'e ag't's.	142,805,686.91	133,027,136.53	143,715,221.45	140,764,579.01	142,117,979.28
Due from nat'l banks.	76,933,579.67	77,632,198.47	78,091,411.58	80,526,615.77	88,271,697.96
Due from State banks.	18,834,235.88	17,720,924.26	18,387,215.76	20,140,256.27	21,465,427.08
Real estate, etc. . . . .	52,262,718.07	53,117,564.42	53,834,583.58	54,090,070.94	54,763,530.37
Current expenses . . . . .	7,705,850.57	8,684,672.33	9,837,176.21	7,438,741.12	10,283,007.79
Premiums paid . . . . .	12,237,689.15	13,298,269.23	13,641,469.72	14,303,529.55	15,160,621.67
Cash items . . . . .	15,135,538.48	12,181,455.80	10,408,981.58	13,277,169.64	13,218,973.44
Cl'g-house loan cert's.	505,000.00	205,000.00	85,000.00		
Clear'g-house exch'g's	99,923,656.84	76,140,330.60	62,474,605.90	95,536,941.15	70,525,126.92
Bills of other banks. . . . .	20,503,303.00	25,129,938.00	21,602,661.00	22,734,085.00	26,132,330.00
Fractional currency. . . . .	470,175.18	452,361.34	451,308.89	434,220.93	447,833.09
Trade dollars . . . . .	1,681,530.63	1,713,384.35	1,857,041.56	1,889,794.55	1,827,364.20
Specie . . . . .	171,615,919.39	157,469,870.49	149,000,492.10	156,387,696.00	166,933,556.01
Legal-tender notes . . . . .	67,014,886.00	79,656,788.00	64,039,751.00	62,812,322.00	67,739,828.00
U. S. cert's of deposit. . . . .	12,430,000.00	11,850,000.00	8,115,000.00	6,855,000.00	6,195,000.00
5% fund with Treas. . . . .	12,953,248.20	12,198,526.43	11,868,912.52	11,358,014.97	10,056,128.39
Due from U. S. Treas. . . . .	1,513,019.67	1,416,892.00	1,599,303.36	2,592,042.94	975,376.96
Total . . . . .	2,494,337,129.44	2,474,544,481.89	2,453,666,930.07	2,513,854,751.17	2,507,753,912.95

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1884.

Liabilities.	MARCH 7.	APRIL 24.	JUNE 20.	SEPTEMBER 30.	DECEMBER 20.
	2,563 banks.	2,589 banks.	2,625 banks.	2,664 banks.	2,664 banks.
Capital stock .....	\$515,725,005.00	\$518,471,844.00	\$522,515,996.00	\$524,271,345.00	\$524,089,065.00
Surplus fund .....	145,741,679.90	146,047,958.07	145,763,416.17	147,055,037.85	146,867,119.06
Undivided profits .....	63,644,861.56	67,450,459.00	70,597,487.21	63,234,237.62	70,711,369.95
Nat'l-bank circulation	298,791,610.00	297,506,243.00	295,175,334.00	289,775,123.00	280,197,043.00
State-bank circulation	180,589.00	180,576.00	179,668.00	179,653.00	187,445.00
Dividends unpaid .....	1,422,901.91	1,415,889.58	1,384,686.71	3,686,160.33	1,331,421.54
Individual deposits .....	1,046,050,167.90	1,060,778,388.06	979,020,349.63	975,243,795.14	987,649,055.68
U. S. deposits .....	9,956,875.24	11,233,495.77	10,530,759.44	10,367,909.92	10,656,803.72
Dep's U. S. dis. officers.	3,856,461.66	3,588,980.50	3,664,326.13	3,703,804.34	3,749,969.85
Due to national banks	207,461,179.63	192,868,942.31	155,785,354.44	173,979,149.80	187,296,348.30
Due to State banks .....	88,466,363.89	86,778,138.85	70,480,617.11	72,408,206.85	72,572,384.43
Notes rediscounted .....	6,234,202.32	7,299,284.58	11,343,505.55	11,008,595.07	8,433,724.67
Bills payable .....	2,968,740.50	3,193,635.20	4,262,244.57	4,580,862.15	3,451,524.07
Clg-house loan cert's.	.....	.....	11,895,000.00	.....	.....
Total .....	2,390,500,638.51	2,396,813,834.92	2,282,598,742.96	2,279,493,880.07	2,297,143,474.27

1885.

Liabilities.	MARCH 10.	MAY 6.	JULY 1.	OCTOBER 1.	DECEMBER 24.
	2,671 banks.	2,678 banks.	2,689 banks.	2,714 banks.	2,732 banks.
Capital stock .....	\$524,255,151.00	\$525,195,577.00	\$526,273,602.00	\$527,524,410.00	\$529,360,725.00
Surplus fund .....	145,907,800.02	145,103,776.01	146,523,799.94	146,624,642.06	150,155,549.52
Undivided profits .....	60,296,452.56	60,184,358.12	52,229,946.61	59,335,519.11	69,229,645.82
Nat'l-bank circulation	274,054,157.00	273,703,047.00	269,147,690.00	268,869,597.00	267,430,837.00
State-bank circulation	162,581.00	144,498.00	144,489.00	136,898.00	133,932.00
Dividends unpaid .....	1,301,937.73	2,577,236.08	6,414,263.98	3,508,325.38	1,360,977.27
Individual deposits .....	996,501,647.40	1,035,802,188.56	1,106,376,516.80	1,102,372,450.35	1,111,429,914.98
U. S. deposits .....	11,006,919.47	11,690,707.52	10,995,974.68	11,552,621.98	12,058,768.36
Dep's U. S. dis. officers.	3,039,646.40	3,330,522.70	3,027,218.02	2,714,399.37	3,005,733.11
Due to national banks	205,877,203.09	199,081,104.40	203,932,800.05	213,534,905.08	216,564,533.96
Due to State banks .....	82,190,567.43	81,966,092.25	88,847,454.78	86,115,061.25	85,060,162.27
Notes rediscounted .....	6,299,722.15	5,736,012.02	5,864,000.85	8,432,792.64	9,932,828.24
Bills payable .....	1,850,462.10	2,167,333.33	2,074,259.76	2,191,380.16	1,951,524.60
Total .....	2,312,744,247.35	2,346,682,452.99	2,421,852,016.47	2,432,913,002.38	2,457,675,256.13

1886.

Liabilities.	MARCH 1.	JUNE 3.	AUGUST 27.	OCTOBER 7.	DECEMBER 28.
	2,768 banks.	2,809 banks.	2,849 banks.	2,852 banks.	2,875 banks.
Capital stock .....	\$533,360,615.00	\$539,109,291.72	\$545,522,598.00	\$548,240,730.00	\$550,698,675.00
Surplus fund .....	152,872,349.01	153,642,934.86	157,003,875.60	157,249,190.87	159,573,479.21
Undivided profits .....	59,376,381.80	67,662,886.02	62,211,565.63	66,503,494.72	79,298,286.13
Nat'l-bank circulation	256,972,158.00	244,893,097.00	238,273,685.00	228,672,610.00	202,078,287.00
State-bank circulation	133,931.00	132,470.00	128,336.00	125,002.00	115,352.00
Dividends unpaid .....	1,534,905.58	1,526,776.66	1,863,303.62	2,227,810.59	1,590,345.06
Individual deposits .....	1,152,660,492.06	1,146,246,911.43	1,113,459,187.35	1,172,968,308.64	1,169,716,413.13
U. S. deposits .....	12,414,566.52	13,670,721.76	14,295,927.74	13,842,023.69	13,705,700.73
Dep's U. S. dis. officers.	3,019,018.72	2,798,864.55	2,884,865.62	2,721,276.77	4,276,257.85
Due to national banks	219,778,171.80	204,405,273.11	218,327,437.33	218,395,950.54	223,842,279.46
Due to State banks .....	92,663,570.46	90,591,102.81	90,366,354.90	90,246,483.31	91,254,533.23
Notes rediscounted .....	8,376,095.20	8,718,911.71	7,948,698.27	10,594,176.56	9,159,345.79
Bills payable .....	1,174,874.29	1,145,240.26	1,381,095.01	2,067,693.48	2,444,958.36
Total .....	2,494,337,129.44	2,474,544,481.89	2,453,666,930.07	2,513,854,751.17	2,507,753,912.95

AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1887.

Table with 6 columns: Resources, MARCH 4. (2,909 banks), MAY 13. (2,965 banks), AUGUST 1. (3,014 banks), OCTOBER 5. (3,049 banks), DECEMBER 7. (3,070 banks). Rows include Loans and discounts, Bonds for circulation, Bonds for deposits, U. S. bonds on hand, Other stocks and b'ds, Due from res'v'e ag'ts, Due from nat'l banks, Due from State banks, Real estate, etc, Current expenses, Premiums paid, Cash items, Clear g-house exch'gs, Bills of other banks, Fractional currency, Trade dollars, Specie, Legal-tender notes, U. S. cert's of deposit, 5% fund with Treas, Due from U. S. Treas.

1888.

Table with 6 columns: Resources, FEBRUARY 14. (3,077 banks), APRIL 30. (3,098 banks), JUNE 30. (3,120 banks), OCTOBER 4. (3,140 banks), DECEMBER 12. (3,150 banks). Rows include Loans and discounts, Bonds for circulation, Bonds for deposits, U. S. bonds on hand, Other stocks and b'ds, Due from res'v'e ag'ts, Due from nat'l banks, Due from State banks, Real estate, etc, Current expenses, Premiums paid, Cash items, Clear g-house exch'gs, Bills of other banks, Fractional currency, Trade dollars, Specie, Legal-tender notes, U. S. cert's of deposit, 5% fund with Treas, Due from U. S. Treas.

1889.

Table with 6 columns: Resources, FEBRUARY 26. (3,170 banks), MAY 13. (3,206 banks), JULY 12. (3,239 banks), SEPTEMBER 30. (3,290 banks), DECEMBER 11. (3,326 banks). Rows include Loans and discounts, Bonds for circulation, Bonds for deposits, U. S. bonds on hand, Other stocks and b'ds, Due from res'v'e ag'ts, Due from nat'l banks, Due from State banks, Real estate, etc, Current expenses, Premiums paid, Cash items, Clear g-house exch'gs, Bills of other banks, Fractional currency, Trade dollars, Specie, Legal-tender notes, U. S. cert's of deposit, 5% fund with Treas, Due from U. S. Treas.



BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1887.

Liabilities.	MARCH 4.	MAY 13.	AUGUST 1.	OCTOBER 5.	DECEMBER 7.
	2,909 banks.	2,955 banks.	3,014 banks.	3,049 banks.	3,070 banks.
Capital stock .....	\$555,351,765.00	\$565,629,068.45	\$571,648,811.00	\$578,462,765.00	\$580,733,094.42
Surplus fund .....	164,337,132.72	167,411,521.03	172,348,398.99	173,913,440.97	175,246,408.26
Undivided profits ....	67,248,949.16	70,153,368.11	62,294,634.02	71,451,167.02	79,899,218.06
Nat'l-bank circulat'n.	186,231,498.00	176,771,539.00	166,625,658.00	167,283,343.00	164,904,094.00
State-bank circulat'n.	106,100.00	98,716.00	98,697.00	98,699.00	98,676.50
Dividends unpaid ....	1,441,628.17	1,977,314.40	2,239,929.46	2,495,127.83	1,343,963.98
Individual deposits ...	1,224,925,698.26	1,266,570,537.67	1,285,076,978.58	1,249,477,126.95	1,235,757,941.59
U. S. deposits .....	15,233,909.94	17,556,485.93	19,186,712.77	20,392,284.03	38,416,276.87
Dep's U. S. dis. officers.	4,277,187.61	3,779,735.14	4,074,903.62	4,831,666.14	4,515,024.05
Due to nat'l banks ....	249,337,482.40	244,575,545.12	235,966,622.46	227,491,984.15	223,088,927.85
Due to State banks ...	103,012,552.48	102,089,438.63	103,603,598.14	102,094,625.68	98,809,344.66
Notes rediscounted...	7,556,837.10	10,132,799.64	11,125,236.08	17,312,806.39	16,268,247.74
Bills payable .....	2,082,374.21	2,567,953.30	2,985,987.60	4,888,439.43	5,105,112.57
Total .....	2,581,143,115.05	2,629,314,022.42	2,637,276,167.72	2,620,193,475.59	2,624,186,330.55

1888.

Liabilities.	FEBRUARY 14.	APRIL 30.	JUNE 30.	OCTOBER 4.	DECEMBER 12.
	3,077 banks.	3,098 banks.	3,120 banks.	3,140 banks.	3,150 banks.
Capital stock .....	\$582,194,263.75	\$585,449,487.75	\$588,384,018.25	\$592,621,656.04	\$593,848,247.29
Surplus fund .....	179,533,475.38	180,053,507.27	183,106,435.70	185,520,564.68	187,292,469.97
Undivided profits ....	66,606,930.87	78,196,768.91	70,296,173.67	77,434,426.23	88,302,639.01
Nat'l-bank circulat'n.	159,750,193.50	158,897,572.00	155,313,353.50	151,702,809.50	143,549,296.50
State-bank circulat'n.	98,652.50	94,878.50	82,372.50	82,354.50	82,354.50
Dividends unpaid ....	1,534,314.51	1,766,496.41	7,381,894.42	2,378,275.70	1,267,930.19
Individual deposits ...	1,251,957,844.42	1,309,731,015.16	1,292,342,471.28	1,350,320,861.11	1,331,265,617.08
U. S. deposits .....	55,193,899.19	54,691,454.69	54,679,643.93	52,140,562.97	46,707,010.38
Dep's U. S. dis. officers.	4,255,362.02	4,789,093.63	3,690,652.65	3,993,900.51	4,415,608.41
Due to nat'l banks ....	241,038,499.93	237,056,940.91	248,248,440.03	260,697,968.60	252,291,134.80
Due to State banks ...	105,539,405.53	104,502,668.21	109,871,372.41	114,936,397.15	108,001,606.46
Notes rediscounted...	12,866,722.85	12,724,238.71	13,096,119.55	17,305,750.61	14,844,303.00
Bills payable .....	3,796,739.99	4,469,076.04	4,955,068.27	6,615,813.47	5,707,581.41
Total .....	2,664,366,304.44	2,732,423,198.19	2,731,448,016.16	2,815,751,341.07	2,777,575,799.00

1889.

Liabilities.	FEBRUARY 26.	MAY 13.	JULY 12.	SEPTEMBER 30.	DECEMBER 11.
	3,170 banks.	3,206 banks.	3,239 banks.	3,290 banks.	3,326 banks.
Capital stock .....	\$596,569,330.70	\$599,472,742.88	\$605,851,640.50	\$612,584,095.00	\$617,840,164.67
Surplus fund .....	192,458,759.90	193,746,169.52	196,911,605.90	197,394,760.55	198,508,794.14
Undivided profits ....	76,901,041.65	83,956,827.81	72,532,956.94	84,866,869.13	97,050,091.86
Nat'l-bank circulat'n.	137,216,136.50	131,128,137.00	128,867,425.00	128,450,600.00	126,039,541.30
State-bank circulat'n.	82,347.50	81,899.50	81,008.50	80,410.50	81,006.50
Dividends unpaid ....	1,338,706.37	2,007,667.72	3,517,596.07	3,600,054.96	1,289,651.13
Individual deposits ...	1,354,973,535.80	1,422,042,136.92	1,442,137,979.08	1,475,467,560.37	1,436,402,685.65
U. S. deposits .....	43,554,480.27	42,965,811.22	43,247,864.17	41,588,613.71	39,224,588.51
Dep's U. S. dis. officers.	4,544,501.55	4,136,285.33	3,451,189.34	4,936,644.66	4,672,950.14
Due to nat'l banks ...	289,753,579.16	286,204,670.64	295,841,107.17	293,015,192.86	267,159,449.09
Due to State banks ...	127,751,135.48	124,755,971.73	131,383,466.80	132,327,094.47	123,713,409.48
Notes rediscounted...	9,249,531.33	10,340,502.04	10,133,196.24	16,782,511.36	15,723,378.11
Bills payable .....	3,013,127.72	4,083,695.14	4,019,334.53	7,196,238.34	5,970,976.65
Total .....	2,837,406,213.93	2,904,922,517.45	2,937,976,370.24	2,998,290,645.91	2,933,676,687.23



BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1890.

Liabilities.	FEBRUARY 28.	MAY 17.	JULY 18.	OCTOBER 2.	DECEMBER 19.
	3,383 banks.	3,438 banks.	3,484 banks.	3,540 banks.	3,573 banks.
Capital stock .....	\$626,598,200.00	\$635,055,276.09	\$642,073,676.00	\$650,447,235.00	\$657,877,225.00
Surplus fund .....	204,433,604.19	207,136,196.13	212,614,661.01	213,563,895.78	214,965,633.67
Undivided profits .....	85,753,976.34	94,049,477.44	79,854,737.58	97,006,635.74	111,772,985.42
Nat'l-bank circulat'n.	123,862,282.00	125,791,940.00	126,323,880.00	122,928,084.50	123,038,785.50
State-bank circulat'n.	81,003.50	77,352.50	77,335.50	77,333.50	77,328.50
Dividends unpaid .....	1,612,499.50	1,766,523.94	2,844,708.73	2,876,836.34	1,167,262.71
Individual deposits .....	1,479,986,027.48	1,480,474,472.32	1,521,745,665.23	1,564,845,174.67	1,485,095,855.70
U. S. deposits .....	28,194,911.44	27,047,519.80	27,025,610.38	25,118,559.39	24,922,263.36
Dep's U. S. dis. officers.	4,277,638.17	3,672,054.34	3,552,392.28	4,229,511.42	4,456,472.43
Due to nat'l banks .....	297,098,933.41	281,994,358.12	288,296,836.21	285,081,259.25	253,082,126.32
Due to State banks .....	137,067,285.29	132,465,337.41	135,305,641.11	141,350,726.21	121,438,255.50
Notes rediscounted .....	10,371,343.29	13,419,992.95	15,027,632.53	23,660,329.51	25,598,405.72
Bills payable .....	3,997,265.67	7,265,719.29	7,028,049.14	10,301,913.54	11,501,225.76
Cl'g-house loan cert's.	.....	.....	.....	.....	11,945,000.00
Total .....	3,003,334,970.28	3,010,216,220.33	3,061,770,825.70	3,141,487,494.85	3,046,938,825.59

1891.

Liabilities.	FEBRUARY 26.	MAY 4.	JULY 9.	SEPTEMBER 25.	DECEMBER 2.
	3,601 banks.	3,633 banks.	3,652 banks.	3,677 banks.	3,692 banks.
Capital stock .....	\$662,518,459.15	\$667,787,406.15	\$672,903,597.45	\$677,426,870.25	\$677,356,927.00
Surplus fund .....	220,515,678.70	222,491,983.46	227,199,041.46	227,576,485.91	228,221,530.31
Undivided profits .....	95,972,506.90	101,502,654.66	87,448,472.14	103,284,673.73	108,116,263.56
Nat'l bank circulat'n.	123,112,529.00	123,447,633.00	123,915,643.00	131,323,301.50	134,792,873.25
State-bank circulat'n.	76,700.50	74,117.50	74,118.50	74,118.50	74,118.50
Dividends unpaid .....	1,338,745.25	2,104,185.98	4,645,261.20	1,453,735.58	1,503,539.69
Individual deposits .....	1,483,450,033.17	1,575,506,099.18	1,535,058,568.73	1,588,318,081.37	1,602,052,766.59
U. S. deposits .....	24,923,462.24	24,411,606.10	21,523,185.64	15,700,672.40	14,478,542.91
Dep's U. S. dis. officers.	4,323,333.50	4,781,045.75	4,387,991.08	4,566,660.33	3,955,227.37
Due to nat'l banks .....	280,514,008.37	277,560,322.78	270,744,474.60	288,576,703.96	292,480,956.07
Due to State banks .....	142,324,868.94	142,455,768.77	137,727,372.05	142,018,070.06	149,334,721.20
Notes rediscounted .....	17,330,630.55	16,604,735.21	19,719,695.08	21,981,952.56	16,325,642.89
Bills payable .....	7,456,781.57	8,482,342.63	8,067,812.86	10,778,944.87	7,994,514.30
Other liabilities .....	.....	.....	.....	.....	1,178,586.43
Cl'g-house loan cert's.	1,144,415.46	285,000.00	.....	.....	.....
Total .....	3,065,002,152.30	3,167,494,901.17	3,113,415,253.79	3,213,080,271.02	3,237,866,210.07

1892.

Liabilities.	MARCH 1.	MAY 17.	JULY 12.	SEPTEMBER 30.	DECEMBER 9.
	3,711 banks.	3,734 banks.	3,759 banks.	3,773 banks.	3,784 banks.
Capital stock .....	\$679,970,110.00	\$682,232,158.00	\$684,678,203.25	\$686,573,015.00	\$689,698,017.50
Surplus fund .....	234,069,984.34	235,192,004.95	238,239,970.94	238,871,424.84	239,931,932.08
Undivided profits .....	96,574,522.85	103,376,029.20	88,227,388.88	101,652,754.66	114,608,884.52
Nat'l bank circulat'n.	137,627,107.25	140,052,343.50	141,061,533.00	143,423,298.00	145,669,499.00
State-bank circulat'n.	75,097.50	71,507.50	75,076.50	75,076.50	74,176.50
Dividends unpaid .....	1,470,937.98	1,657,310.34	3,904,292.83	3,888,865.78	1,308,137.97
Individual deposits .....	1,702,240,957.68	1,743,787,545.10	1,753,339,679.86	1,765,422,933.68	1,764,456,177.11
U. S. deposits .....	12,757,046.94	11,911,030.77	10,823,973.08	9,828,144.24	9,673,349.92
Dep's U. S. dis. officers.	3,806,323.51	3,625,107.19	3,356,091.88	4,044,734.04	4,034,240.37
Due to nat'l banks .....	372,985,405.11	361,593,119.06	367,143,324.53	352,046,184.05	323,339,449.03
Due to State banks .....	181,688,074.58	181,538,222.87	188,683,254.94	178,607,018.34	160,778,117.18
Notes rediscounted .....	8,517,205.36	9,090,080.27	9,181,650.14	17,132,487.71	15,775,618.63
Bills payable .....	3,876,404.20	3,816,163.49	4,581,163.01	6,549,163.65	9,318,249.82
Other liabilities .....	1,013,181.26	1,092,506.20	498,983.87	1,979,746.97	1,688,817.56
Total .....	3,436,672,358.56	3,479,035,128.44	3,493,794,586.71	3,510,094,897.46	3,480,349,667.19

## AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1893.

Resources.	MARCH 6.	MAY 4.	JULY 12.	OCTOBER 3.	DECEMBER 19.
	3,806 banks.	3,830 banks.	3,807 banks.	3,781 banks.	3,787 banks.
Loans and discounts.	\$2,159,614,092.48	\$2,161,401,858.59	\$2,020,483,671.04	\$1,843,634,167.51	\$1,871,574,769.95
Bonds for circulation.	170,096,550.00	172,412,550.00	176,588,050.00	206,468,850.00	204,869,350.00
Bonds for deposits . . . . .	15,351,000.00	15,261,000.00	15,256,000.00	14,816,000.00	14,436,000.00
U. S. bonds on hand . . . . .	4,372,600.00	3,519,550.00	3,078,050.00	2,760,950.00	3,049,000.00
Other stocks and b'ds . . . . .	153,420,770.63	150,747,862.86	149,690,701.61	148,569,950.46	159,749,363.92
Due from res'v'ag'ts . . . . .	202,612,051.30	174,312,119.44	159,352,677.33	158,499,644.28	212,630,636.30
Due from nat'l banks . . . . .	124,384,884.85	121,673,794.24	111,956,506.81	94,740,014.97	108,265,460.75
Due from State banks . . . . .	30,126,300.21	32,681,708.94	27,211,234.32	24,229,106.82	28,682,998.64
Real estate, etc . . . . .	89,710,408.54	90,033,775.48	89,383,276.28	89,151,776.08	92,322,060.53
Current expenses . . . . .	10,992,932.60	11,746,470.23	4,892,772.88	11,071,996.65	11,071,996.65
Premiums paid . . . . .	13,270,691.10	12,935,077.74	11,933,004.69	13,981,867.44	13,806,470.18
Cash items . . . . .	18,755,010.52	17,546,973.93	16,707,680.61	15,359,764.56	13,519,016.51
Clear'g-house exch's . . . . .	125,142,839.74	114,977,271.08	107,765,890.44	106,181,394.59	71,943,165.75
Bills of other banks . . . . .	18,248,706.00	20,085,688.00	20,135,054.00	22,402,611.00	21,497,840.00
Fractional currency . . . . .	945,532.50	952,810.90	952,632.48	1,026,813.90	988,602.57
Specie . . . . .	208,341,816.42	207,222,141.81	186,761,173.31	224,703,860.07	251,253,648.43
Legal-tender notes . . . . .	90,935,774.00	103,511,163.00	95,833,677.00	114,709,352.00	131,626,759.00
U. S. cert's of deposit . . . . .	14,675,000.00	12,130,000.00	6,660,000.00	7,020,000.00	31,255,000.00
5% fund with Treas . . . . .	7,401,830.74	7,467,989.77	7,600,604.72	8,977,414.18	8,876,042.25
Due from U. S. Treas . . . . .	1,322,444.60	1,556,891.28	1,019,074.42	1,262,749.85	2,029,141.92
Total . . . . .	3,459,721,235.78	3,432,176,697.25	3,213,261,731.94	3,109,563,284.36	3,242,315,326.70

1894.

Resources.	FEBRUARY 28.	MAY 4.	JULY 18.	OCTOBER 2.	DECEMBER 19.
	3,777 banks.	3,774 banks.	3,770 banks.	3,755 banks.	3,787 banks.
Loans and discounts.	\$1,872,402,605.96	\$1,926,686,824.98	\$1,944,441,315.10	\$2,007,122,191.80	\$1,991,913,123.45
Bonds for circulation.	290,808,850.00	290,469,250.00	201,335,150.00	199,642,500.00	195,735,950.00
Bonds for deposits . . . . .	14,445,000.00	14,720,000.00	14,926,000.00	15,226,000.00	15,051,000.00
U. S. bonds on hand . . . . .	17,250,150.00	14,805,200.00	12,875,100.00	10,662,200.00	20,760,350.00
Premiums on bonds . . . . .	15,606,786.13	15,133,458.23	14,930,896.78	14,624,279.04	16,130,000.69
Other stocks, etc . . . . .	174,305,552.50	185,324,549.67	191,137,435.66	193,300,072.44	197,328,354.09
Real estate, etc . . . . .	94,289,433.56	95,977,811.80	96,807,490.74	97,892,136.84	98,959,789.47
Due from nat'l banks . . . . .	112,672,823.41	119,303,798.52	111,775,552.18	122,479,067.98	124,798,322.39
Due from State banks . . . . .	27,335,317.15	29,628,495.01	27,063,816.57	27,973,911.86	30,962,557.31
Due from res'v'ag'ts . . . . .	246,891,926.63	257,854,100.32	258,089,227.51	248,849,607.59	234,331,340.54
Cash items . . . . .	12,633,797.31	12,549,614.34	11,865,939.23	15,576,975.25	13,051,055.46
Clear'g-house exch's . . . . .	70,299,653.62	76,002,055.47	66,511,835.77	88,524,052.17	80,869,202.29
Bills of other banks . . . . .	19,866,610.00	20,754,988.00	19,650,333.00	18,580,577.00	18,522,596.00
Fractional currency . . . . .	1,061,927.79	1,014,037.51	1,041,630.44	952,932.95	885,072.59
Specie . . . . .	256,166,585.34	259,941,923.51	250,670,632.33	237,250,654.50	218,041,222.75
Legal-tender notes . . . . .	142,768,676.00	146,131,292.00	138,216,318.00	120,544,028.00	119,513,472.00
U. S. cert's of deposit . . . . .	35,045,000.00	46,030,000.00	50,045,000.00	45,100,000.00	37,090,000.00
5% fund with Treas . . . . .	8,751,434.40	8,713,498.44	8,791,946.90	8,723,223.16	8,542,386.94
Due from U. S. Treas . . . . .	2,132,772.09	2,301,480.28	1,920,783.31	897,645.20	1,289,077.14
Total . . . . .	3,324,734,901.89	3,433,342,378.08	3,422,096,423.33	3,473,922,055.27	3,423,474,873.11

1895.

Resources.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.	DECEMBER 13.
	3,728 banks.	3,711 banks.	3,715 banks.	3,712 banks.	3,706 banks.
Loans and discounts.	\$1,965,375,368.94	\$1,989,411,201.90	\$2,016,639,535.53	\$2,059,408,402.27	\$2,041,499,137.57
Bonds for circulation.	195,787,200.00	203,648,150.00	206,227,150.00	208,682,765.00	210,479,500.00
Bonds for deposits . . . . .	26,405,350.00	28,615,550.00	15,878,000.00	15,328,000.00	15,358,000.00
U. S. bonds on hand . . . . .	25,115,540.00	17,734,200.00	14,465,400.00	10,790,350.00	8,655,900.00
Premiums on bonds . . . . .	16,511,917.36	17,451,432.71	16,440,418.57	16,469,409.73	16,698,340.04
Other stocks, etc . . . . .	196,927,758.03	193,841,727.63	194,160,466.61	195,028,085.35	193,383,211.04
Real estate, etc . . . . .	101,269,482.19	102,014,502.36	102,939,146.09	103,771,876.79	104,272,321.04
Due from nat'l banks . . . . .	114,702,581.22	117,720,533.90	127,329,742.98	123,521,087.26	131,001,238.63
Due from State banks . . . . .	29,273,688.00	30,248,003.98	31,069,231.72	30,830,482.60	33,341,627.38
Due from res'v'ag'ts . . . . .	222,467,685.14	218,799,491.90	235,308,761.15	222,287,251.45	203,002,116.01
Cash items . . . . .	12,424,519.77	12,557,940.30	13,598,841.41	13,056,424.53	12,939,318.30
Clear'g-house exch's . . . . .	77,343,972.17	83,833,118.09	82,868,297.07	57,506,787.60	86,557,507.77
Bills of other banks . . . . .	18,436,845.00	19,247,043.00	19,402,179.00	15,587,100.00	17,114,290.00
Fractional currency . . . . .	1,002,373.06	1,007,766.10	1,023,441.43	986,484.44	925,289.14
Specie . . . . .	220,931,641.56	218,646,599.80	214,427,194.43	196,237,311.17	206,712,410.23
Legal-tender notes . . . . .	113,281,622.00	118,529,158.00	123,185,172.00	93,946,685.00	99,209,423.00
U. S. cert's of deposit . . . . .	31,655,000.00	26,930,000.00	45,330,000.00	49,920,000.00	31,440,000.00
5% fund with Treas . . . . .	8,527,580.65	8,748,239.53	9,094,047.82	9,085,606.08	9,194,625.78
Due from U. S. Treas . . . . .	1,080,461.66	1,017,832.04	1,146,281.47	1,285,534.36	1,744,071.85
Total . . . . .	3,378,520,536.75	3,410,002,491.24	3,470,553,307.28	3,423,629,343.63	3,423,534,328.26

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

1893.

Liabilities.	MARCH 6.	MAY 4.	JULY 12.	OCTOBER 3.	DECEMBER 19.
	3,806 banks.	3,850 banks.	3,807 banks.	3,781 banks.	3,787 banks.
Capital stock .....	\$688,642,876.00	\$688,701,200.00	\$685,786,718.56	\$678,540,338.93	\$681,812,960.00
Surplus fund .....	245,478,362.77	246,139,133.32	249,138,300.30	246,750,781.32	246,739,602.09
Undivided profits .....	103,067,550.15	106,966,733.57	93,944,649.73	103,474,662.87	100,288,668.05
Nat'l-bank circulation	149,124,818.00	151,694,110.00	155,070,821.50	182,959,725.90	179,973,150.50
State-bank circulation	75,075.50	75,075.50	75,072.50	75,069.50	75,059.50
Dividends unpaid ....	1,350,392.19	2,579,556.38	3,879,678.50	2,874,697.59	1,217,903.99
Individual deposits ...	1,751,439,374.14	1,749,930,817.51	1,556,761,230.17	1,451,124,330.55	1,539,399,795.23
U. S. deposits .....	9,813,762.17	9,657,243.49	10,379,842.66	10,546,135.51	10,391,466.00
Dep's U. S. dis. officers	3,927,760.44	4,293,739.93	3,321,271.84	3,776,438.21	3,469,398.77
Due to nat'l banks ...	304,785,336.62	275,127,229.28	238,913,573.51	226,423,979.06	298,805,834.56
Due to State banks ...	166,901,054.78	153,500,923.94	125,979,422.16	122,891,098.21	151,813,715.25
Notes rediscounted ...	14,021,596.43	18,953,306.98	29,940,438.56	21,066,737.01	11,465,546.18
Bills payable .....	18,180,228.71	21,506,247.53	31,381,451.27	27,426,937.54	14,388,362.94
Other liabilities .....	2,913,047.88	3,051,379.82	28,689,265.68	31,632,352.16	2,973,863.64
Total .....	3,459,721,235.78	3,432,176,697.25	3,213,261,731.94	3,109,568,284.36	3,242,315,326.70

1894.

Liabilities.	FEBRUARY 28.	MAY 4.	JULY 18.	OCTOBER 2.	DECEMBER 19.
	3,777 banks.	3,774 banks.	3,770 banks.	3,755 banks.	3,737 banks.
Capital stock .....	\$678,536,910.00	\$675,868,815.00	\$671,091,165.00	\$668,861,847.00	\$666,271,045.00
Surplus fund .....	246,594,715.96	246,314,185.63	245,727,679.21	245,197,517.60	244,937,179.48
Undivided profits .....	86,874,385.87	89,394,262.20	84,569,294.46	88,923,564.50	85,877,436.80
Nat'l-bank circulation	174,436,269.10	172,626,013.50	171,714,552.50	172,331,978.00	169,337,071.00
State-bank circulation	71,483.50	71,480.50	66,290.50	66,290.50	66,290.50
Due to nat'l banks ...	343,143,745.59	359,539,488.04	352,002,081.10	343,692,316.63	334,619,221.24
Due to State banks ...	173,942,000.98	182,937,307.10	181,791,906.23	183,167,779.62	180,345,566.56
Dividends unpaid ....	1,536,354.03	2,332,506.97	2,586,504.77	2,576,245.95	1,130,390.38
Individual deposits ...	1,586,800,444.50	1,670,958,769.07	1,677,801,200.85	1,728,418,819.12	1,695,489,346.08
U. S. deposits .....	9,925,967.44	10,538,365.64	11,029,017.29	10,024,909.62	10,151,402.66
Dep's U. S. dis. officers	3,643,346.71	3,317,341.85	3,099,504.08	3,716,537.80	3,865,339.58
Notes rediscounted ...	7,729,558.98	7,905,541.10	8,195,566.99	11,453,427.95	7,682,509.06
Bills payable .....	9,234,205.50	9,224,464.78	9,999,098.81	12,552,277.78	11,471,551.05
Other liabilities .....	2,265,513.73	2,313,836.70	2,422,567.04	2,938,543.20	2,220,523.72
Total .....	3,324,734,901.89	3,433,342,378.08	3,422,096,423.33	3,473,922,055.27	3,423,474,873.11

1895.

Liabilities.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.	DECEMBER 13.
	3,728 banks.	3,711 banks.	3,715 banks.	3,712 banks.	3,706 banks.
Capital stock .....	\$662,100,100.00	\$659,146,756.00	\$658,224,179.65	\$657,135,498.65	\$656,956,245.00
Surplus fund .....	246,180,065.97	246,740,237.34	247,782,176.23	246,448,426.38	246,177,563.53
Undivided profits .....	83,920,338.80	86,571,194.99	81,221,960.54	80,439,924.48	94,501,758.19
Nat'l-bank circulation	169,755,091.50	175,653,500.50	178,815,801.00	182,481,610.50	185,151,344.00
State-bank circulation	66,173.50	66,144.50	66,133.50	66,133.50	63,504.50
Due to nat'l banks ...	314,430,137.22	313,314,314.80	336,225,956.52	320,228,677.38	302,721,578.57
Due to State banks ...	180,970,705.84	180,360,713.93	190,447,130.70	174,708,672.88	167,303,670.19
Dividends unpaid ....	1,287,568.67	2,387,221.94	3,030,371.57	1,670,927.89	1,091,869.14
Individual deposits ...	1,667,843,286.28	1,690,961,299.08	1,736,022,006.83	1,701,653,521.28	1,720,550,241.03
U. S. deposits .....	24,563,195.79	23,501,952.80	10,075,924.97	9,114,377.65	9,699,120.46
Dep's U. S. dis. officers	3,491,787.60	3,745,923.09	3,091,408.55	4,426,966.48	4,059,468.83
Notes rediscounted ...	6,853,317.73	8,944,917.94	9,697,555.94	13,396,107.85	11,359,771.49
Bills payable .....	13,645,026.23	13,603,610.99	12,250,671.25	17,813,360.01	20,492,304.21
Other liabilities .....	3,413,741.62	5,004,703.39	3,602,030.03	4,045,143.70	3,405,889.12
Total .....	3,378,520,536.75	3,410,002,491.24	3,470,553,307.28	3,423,629,343.63	3,423,534,328.26

a Less expenses and taxes paid.

AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1896.

Table showing Resources for 1896 across five months: FEBRUARY 28, MAY 7, JULY 14, OCTOBER 6, and DECEMBER 17. Resources include Loans and discounts, Bonds for circulation, Bonds for deposits, U.S. bonds on hand, Prem's on U.S. b'nds, Stocks, securities, etc., Banking house, etc., Real estate, etc., Due from nat'l banks, Due from State banks, Due from res've ag'ts, Cash items, Clear'g-house exch's, Bills of other banks, Fractional currency, Specie, Legal-tender notes, U.S. cert's of deposit, 5% fund with Treas., and Due from U.S. Treas.

1897.

Table showing Resources for 1897 across five months: MARCH 9, MAY 14, JULY 22, OCTOBER 5, and DECEMBER 15. Resources include Loans and discounts, Bonds for circulation, Bonds for deposits, U.S. bonds on hand, Prem's on U.S. b'nds, Stocks, securities, etc., Banking house, etc., Real estate, etc., Due from nat'l banks, Due from State banks, Due from res've ag'ts, Cash items, Clear'g-house exch's, Bills of other banks, Fractional currency, Specie, Legal-tender notes, U.S. cert's of deposit, 5% fund with Treas., and Due from U.S. Treas.

1898.

Table showing Resources for 1898 across five months: FEBRUARY 18, MAY 5, JULY 14, SEPTEMBER 20, and DECEMBER 1. Resources include Loans and discounts, Overdrafts, Bonds for circulation, Bonds for deposits, U.S. bonds on hand, Prem's on U.S. b'nds, Stocks, securities, etc., Banking house, etc., Real estate, etc., Due from nat'l banks, Due from State bank, Due from res've ag'ts, Cash items, Clear'g-house exch's, Bills of other banks, Fractional currency, Specie, Legal-tender notes, U.S. cert's of deposit, 5% fund with Treas., and Due from U.S. Treas.

BANKS FROM OCTOBER, 1863, to OCTOBER, 1902—Continued.

1896.

Liabilities.	FEBRUARY 28.	MAY 7.	JULY 14.	OCTOBER 6.	DECEMBER 17.
	3,699 banks.	3,694 banks.	3,689 banks.	3,676 banks.	3,661 banks.
Capital stock .....	\$653,994,915.00	\$652,089,780.97	\$651,144,855.00	\$648,540,325.00	\$647,186,395.00
Surplus fund .....	247,178,188.87	247,546,067.10	248,368,423.63	247,690,074.96	247,339,567.15
Undivided profits .....	87,041,526.42	89,378,085.39	88,483,208.76	88,652,759.74	95,792,337.25
Nat'l-bank circulation	187,217,372.50	197,382,364.50	199,214,049.50	209,944,019.50	210,689,985.00
State-bank circulation	61,071.50	60,383.50	60,393.50	60,393.50	60,393.50
Due to nat'l banks ...	285,976,811.90	285,314,203.16	291,990,811.77	269,043,386.73	317,860,025.69
Due to State banks ...	162,394,344.71	157,980,455.20	162,811,142.23	146,058,794.35	168,635,982.46
Dividends unpaid ....	1,233,515.47	2,069,104.01	2,833,357.12	1,665,571.90	952,120.99
Individual deposits ...	1,648,092,868.88	1,687,629,515.37	1,668,413,507.62	1,597,891,058.73	1,639,688,393.60
U. S. deposits .....	29,876,217.36	21,015,358.71	12,556,149.50	11,091,241.86	11,822,671.29
Dep's U. S. dis. officers	3,910,629.72	3,416,397.99	2,848,176.20	4,080,236.63	3,597,205.65
Notes rediscounted ...	11,465,835.06	11,563,851.93	11,846,960.72	14,881,060.90	8,099,591.66
Bills payable .....	20,104,667.81	17,137,274.80	15,920,902.16	20,431,426.62	12,805,832.18
Other liabilities .....	9,296,233.38	5,065,979.61	2,805,138.26	3,654,963.41	2,585,271.39
Total .....	3,347,844,198.58	3,377,638,822.24	3,353,797,075.97	3,263,685,313.83	3,367,115,772.81

1897.

Liabilities.	MARCH 9.	MAY 14.	JULY 23.	OCTOBER 5.	DECEMBER 15.
	3,634 banks.	3,614 banks.	3,610 banks.	3,610 banks.	3,607 banks.
Capital stock .....	\$642,424,195.00	\$637,002,395.00	\$632,153,042.00	\$631,488,095.00	\$629,655,365.00
Surplus fund .....	247,130,031.97	246,736,684.27	246,403,782.15	246,345,020.33	246,416,688.48
Undivided profits .....	86,584,884.53	88,074,930.83	83,863,440.17	88,406,980.50	95,293,663.02
Nat'l-bank circulation	202,655,403.00	198,278,310.00	196,590,790.00	198,920,670.00	193,783,985.00
State-bank circulation	60,391.50	60,381.50	60,381.50	60,380.50	60,385.50
Due to nat'l banks ...	369,287,235.31	363,219,013.92	388,117,906.89	418,644,281.57	445,061,154.89
Due to State banks ...	194,150,435.33	195,001,040.24	208,876,900.43	227,063,685.28	232,877,503.25
Dividends unpaid ....	1,003,095.71	1,429,450.89	1,800,659.07	1,783,051.38	943,274.07
Individual deposits ...	1,669,219,961.28	1,728,083,971.20	1,770,480,563.13	1,853,349,128.50	1,916,630,252.25
U. S. deposits .....	11,980,940.53	12,128,991.74	12,922,506.63	12,081,247.69	39,939,047.71
Dep's U. S. dis. officers	3,349,014.73	3,499,856.43	3,468,352.66	4,060,933.96	4,012,185.36
Notes rediscounted ...	4,721,144.28	5,419,397.33	5,450,428.38	7,206,046.17	3,161,796.07
Bills payable .....	11,093,938.89	10,832,409.03	9,625,115.06	12,549,510.47	7,722,623.78
Other liabilities .....	2,378,127.07	2,645,163.42	3,594,185.87	3,174,676.36	13,655,901.62
Total .....	3,446,038,799.13	3,492,411,995.80	3,563,408,053.94	3,705,133,707.71	3,829,213,776.00

1898.

Liabilities.	FEBRUARY 18.	MAY 5.	JULY 14.	SEPTEMBER 20.	DECEMBER 1.
	3,594 banks.	3,586 banks.	3,582 banks.	3,585 banks.	3,590 banks.
Capital stock .....	\$628,890,320.00	\$624,471,670.00	\$622,016,745.00	\$621,517,895.00	\$620,516,245.00
Surplus fund .....	248,484,580.31	247,695,979.44	247,935,215.65	247,555,108.57	246,695,552.28
Undivided profits .....	86,143,789.31	90,320,999.16	89,036,427.50	93,015,097.86	94,403,831.31
Nat'l-bank circulation	184,106,322.00	188,425,308.50	189,866,298.50	194,483,765.50	207,093,317.50
State-bank circulation	56,018.50	56,017.50	56,007.50	55,907.50	56,007.50
Due to nat'l banks ...	504,980,175.82	424,204,634.90	467,634,068.18	446,417,454.05	521,987,436.98
Due to State banks ...	259,972,293.60	245,643,049.17	252,182,773.37	251,917,900.89	272,965,525.82
Due to reserve agents.					
Dividends unpaid ....	1,071,997.92	2,000,238.18	2,704,832.25	1,008,410.82	1,243,005.18
Individual deposits ...	1,982,660,933.15	1,999,308,438.96	2,023,357,159.60	2,031,454,540.29	2,225,269,813.21
U. S. deposits .....	27,562,931.73	23,095,935.89	48,081,038.95	70,187,368.12	88,324,695.73
Dep's U. S. dis. officers	3,870,835.81	3,928,661.49	4,788,377.83	4,977,832.80	5,580,659.42
Notes rediscounted ...	2,681,072.89	4,467,622.85	5,364,952.85	6,084,815.45	4,131,642.54
Bills payable .....	5,579,549.06	9,288,156.89	9,283,285.11	11,283,332.33	6,076,208.25
Other liabilities .....	10,886,344.31	7,060,145.28	19,368,262.88	23,551,615.69	19,050,578.38
Total .....	3,946,947,114.41	3,869,966,858.21	3,977,675,445.17	4,003,511,044.87	4,313,394,519.10





BANKS FROM OCTOBER, 1963, TO OCTOBER, 1902—Continued.

1899.

Liabilities.	FEBRUARY 4.	APRIL 5.	JUNE 30.	SEPTEMBER 7.	DECEMBER 2.
	3,579 banks.	3,583 banks.	3,583 banks.	3,595 banks.	3,602 banks.
Capital stock .....	\$608,301,245.00	\$607,262,570.00	\$604,865,327.00	\$605,772,970.00	\$606,725,265.00
Surplus fund .....	247,522,450.02	246,169,893.65	248,146,167.55	248,449,234.99	250,367,691.89
Undivided profits .....	86,439,845.17	93,687,856.72	94,175,584.64	102,066,430.50	113,958,857.25
Nat'l-bank circulat'n.	203,366,184.50	203,829,270.00	199,358,382.50	200,345,567.50	204,925,357.50
State-bank circulat'n.	53,112.50	53,110.50	53,108.50	53,108.50	53,104.50
Due to nat'l banks....	581,913,363.42	578,820,238.83	576,773,940.28	575,169,387.57	502,595,827.29
Due to State banks....	312,136,056.50	333,177,342.39	334,064,533.98	334,258,085.48	293,721,662.94
Due to reserve agents.	19,051,200.21	20,350,683.54	21,566,392.57	19,440,496.77	.....
Dividends unpaid ....	1,455,443.30	1,932,494.28	7,735,327.07	1,137,392.24	1,184,368.99
Individual deposits....	2,232,193,156.59	2,437,223,420.29	2,522,157,508.99	2,450,725,595.31	2,380,610,361.43
U. S. deposits .....	81,120,873.13	81,340,227.75	70,481,616.36	72,826,840.37	73,866,941.90
Dep's U. S. dis. officers.	5,502,537.62	5,832,609.61	5,831,775.61	6,053,440.79	6,158,557.45
Notes rediscounted...	1,752,621.33	1,620,476.19	2,154,782.17	4,365,777.08	5,001,309.88
Bills payable .....	3,383,891.06	5,675,587.74	6,078,284.70	9,945,237.89	13,546,905.23
Other liabilities .....	19,421,092.85	22,162,378.87	15,391,173.52	19,745,568.45	22,627,712.30
Total .....	4,403,883,073.20	4,639,138,160.36	4,708,833,904.84	4,650,355,133.44	4,475,343,923.55

1900.

Liabilities.	FEBRUARY 13.	APRIL 26.	JUNE 29.	SEPTEMBER 5.	DECEMBER 13.
	3,604 banks.	3,631 banks.	3,732 banks.	3,871 banks.	3,942 banks.
Capital stock .....	\$613,084,465.00	\$617,051,455.00	\$621,536,461.45	\$630,299,030.72	\$632,333,405.00
Surplus fund .....	252,869,088.57	253,724,596.35	256,249,448.51	261,874,067.84	262,387,647.59
Undivided profits .....	111,003,876.32	130,032,604.44	135,298,356.62	127,594,908.82	141,505,613.64
Nat'l-bank circulat'n.	204,912,546.00	236,250,300.00	265,303,018.00	283,948,631.50	298,917,320.00
State-bank circulat'n.	53,099.50	53,099.50	53,094.50	52,231.50	52,231.50
Due to nat'l banks....	536,997,249.32	556,301,830.69	572,901,820.02	609,652,961.83	581,894,283.32
Due to State banks....	318,875,604.55	242,366,367.87	227,647,423.64	243,805,378.88	244,141,379.79
Due to savings banks.	.....	154,904,858.35	232,428,059.69	215,898,580.98	179,697,906.01
Due to reserve ag'ts.	.....	21,898,434.31	29,927,000.77	27,209,179.43	38,901,889.24
Dividends unpaid ....	1,261,321.50	1,497,651.23	1,672,863.51	1,171,983.39	975,675.14
Individual deposits....	2,481,847,035.62	2,449,212,656.69	2,458,092,757.67	2,508,248,557.53	2,623,997,521.88
U. S. deposits .....	103,781,155.23	102,791,876.41	92,566,799.37	87,596,246.77	87,992,782.73
Dep's U. S. dis. officers.	5,484,822.76	5,674,842.76	6,305,110.90	6,221,742.17	6,385,302.91
Notes rediscounted...	3,695,152.31	3,810,654.27	4,239,300.08	6,000,740.00	4,924,761.90
Bills payable .....	7,670,595.17	8,106,208.60	12,632,568.80	10,645,714.14	10,887,991.14
Other liabilities .....	33,374,701.24	28,278,612.17	27,311,510.34	27,918,593.79	27,073,920.73
Total .....	4,674,910,713.09	4,811,956,048.64	4,944,165,623.87	5,048,138,499.29	5,142,089,692.52

1901.

Liabilities.	FEBRUARY 5.	APRIL 24.	JULY 15.	SEPTEMBER 30.	DECEMBER 10.
	3,999 banks.	4,064 banks.	4,165 banks.	4,221 banks.	4,291 banks.
Capital stock .....	\$634,696,505.00	\$640,778,600.00	\$645,719,099.00	\$655,341,880.00	\$665,340,664.00
Surplus fund .....	266,520,594.87	267,810,239.88	274,194,175.90	279,532,858.62	287,170,337.92
Undivided profits .....	132,938,589.86	148,216,895.69	142,545,641.99	151,023,249.26	161,724,941.55
Nat'l-bank circulation.	309,466,046.50	317,202,078.00	319,008,811.00	323,863,597.50	319,437,312.00
State-bank circulation.	52,231.50	52,232.50	52,231.50	51,874.50	51,874.50
Due to national banks.	655,570,230.93	676,147,920.04	645,038,393.50	638,361,732.37	629,684,337.98
Due to State banks....	273,029,869.25	278,719,623.71	275,928,820.01	293,275,148.49	289,161,149.99
Due to savings banks.	247,780,336.05	241,900,371.68	250,222,981.04	220,381,919.00	217,706,288.40
Due to reserve agents.	28,684,680.76	30,100,172.15	35,626,197.50	33,266,344.70	32,086,013.31
Dividends unpaid ....	1,407,607.28	905,578.29	2,555,706.84	3,621,615.33	977,358.60
Individual deposits....	2,753,969,721.62	2,893,665,449.71	2,941,837,428.77	2,937,753,233.33	2,964,417,965.82
U. S. deposits .....	88,709,088.92	89,681,990.21	93,825,077.82	101,408,774.92	104,167,621.42
Dep's U. S. dis. officers.	6,323,688.13	6,320,499.78	5,247,189.30	5,451,374.86	5,581,236.91
Notes rediscounted...	3,439,066.78	4,034,556.56	5,899,668.67	10,970,717.66	5,974,187.21
Bills payable .....	7,347,556.38	7,902,488.94	11,751,607.69	17,648,405.12	16,103,380.91
Other liabilities .....	25,970,423.95	27,355,670.01	26,457,012.10	23,388,509.29	23,145,864.97
Total .....	5,435,906,257.78	5,630,794,367.15	5,675,910,042.63	5,695,347,294.96	5,722,730,635.49

AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL  
**1902.**

Resources.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	4,357 banks.	4,423 banks.	4,535 banks.	4,001 banks.
Loans and discounts .....	\$3, 128, 627, 094. 44	\$3, 172, 757, 485. 81	\$3, 221, 859, 631. 21	\$3, 280, 127, 480. 69
Overdrafts .....	32, 314, 886. 87	27, 211, 618. 90	24, 657, 222. 96	34, 111, 552. 58
U. S. bonds for circulation .....	320, 978, 280. 00	316, 271, 180. 00	316, 138, 980. 00	324, 253, 760. 00
U. S. bonds for deposits .....	114, 055, 360. 00	120, 561, 030. 00	124, 408, 250. 00	124, 685, 150. 00
U. S. bonds on hand .....	10, 082, 240. 00	7, 716, 980. 00	7, 896, 350. 00	8, 008, 100. 00
Premiums on U. S. bonds .....	10, 739, 048. 09	11, 012, 091. 59	11, 529, 454. 50	12, 218, 347. 01
Stocks, securities, etc. ....	458, 744, 961. 01	467, 403, 724. 24	484, 956, 796. 53	493, 109, 726. 57
Banking house, etc. ....	87, 883, 087. 12	89, 915, 381. 05	91, 364, 938. 72	92, 652, 268. 87
Real estate, etc. ....	22, 244, 924. 08	22, 685, 159. 01	21, 964, 808. 89	21, 558, 989. 31
Due from national banks .....	265, 712, 742. 40	260, 842, 095. 07	266, 665, 842. 49	264, 616, 195. 02
Due from State banks .....	78, 932, 642. 39	78, 546, 740. 87	80, 361, 315. 61	89, 993, 517. 55
Due from reserve agents .....	490, 303, 538. 15	467, 417, 747. 14	471, 696, 390. 97	465, 640, 578. 36
Internal-revenue stamps .....	472, 071. 13	416, 220. 27	358, 606. 26	286, 587. 85
Checks and other cash items .....	20, 437, 030. 53	26, 236, 728. 75	22, 305, 546. 99	24, 501, 107. 66
Cleaving-house exchanges .....	196, 618, 118. 24	290, 651, 830. 99	247, 113, 366. 18	327, 762, 581. 07
Bills of other banks .....	23, 483, 765. 00	24, 919, 204. 00	26, 171, 303. 00	22, 861, 873. 00
Fractional currency .....	1, 475, 934. 20	1, 490, 359. 52	1, 498, 345. 03	1, 378, 296. 83
Specie .....	407, 082, 162. 41	398, 760, 561. 05	404, 763, 068. 20	366, 236, 120. 02
Legal-tender notes .....	154, 682, 692. 00	159, 484, 226. 00	164, 854, 292. 00	141, 757, 618. 00
Five per cent fund with Treas. ....	15, 627, 825. 02	15, 244, 838. 24	15, 375, 536. 41	15, 799, 678. 88
Due from U. S. Treas. ....	2, 550, 317. 06	2, 590, 240. 77	2, 814, 029. 57	2, 369, 383. 23
<b>Total .....</b>	<b>5, 843, 048, 720. 14</b>	<b>5, 962, 135, 451. 77</b>	<b>6, 008, 754, 975. 52</b>	<b>6, 113, 928, 912. 50</b>

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1902—Continued.

## 1902.

Liabilities.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	4,357 banks.	4,423 banks.	4,535 banks.	4,601 banks.
Capital stock .....	\$667,381,231.00	\$671,176,312.00	\$701,990,554.00	\$705,535,417.00
Surplus fund .....	294,951,786.67	298,597,508.75	325,524,915.07	326,393,953.66
Undivided profits .....	154,653,757.79	162,388,086.18	156,852,527.64	169,216,512.03
National-bank circulation ...	314,438,680.00	309,781,739.50	309,336,599.00	317,991,809.00
State-bank circulation .....	51,874.50	51,874.50	42,781.50	42,781.50
Due to national banks .....	685,966,644.10	658,518,344.53	626,954,587.12	648,885,530.59
Due to State banks .....	311,256,012.98	291,394,304.27	310,196,963.17	285,221,529.96
Due to savings banks .....	251,208,289.92	266,616,730.16	271,905,850.83	285,220,608.70
Due to reserve agents .....	30,507,368.00	32,192,844.47	33,842,229.67	31,013,564.14
Dividends unpaid .....	1,016,329.90	1,887,508.21	2,316,283.24	968,559.50
Individual deposits .....	2,982,489,300.89	3,111,690,195.77	3,098,875,772.21	3,209,273,893.93
U. S. deposits .....	105,940,827.75	113,554,981.28	118,238,798.45	117,097,769.59
Dep's of U. S. dis. officers.....	6,355,690.58	6,549,881.26	5,727,327.15	6,846,033.85
Notes rediscounted .....	4,819,674.91	5,377,544.93	6,746,396.40	9,041,080.58
Bills payable .....	10,384,662.76	9,955,530.07	15,993,174.36	24,859,807.78
Other liabilities .....	21,626,588.39	22,402,065.89	24,210,215.71	26,320,060.69
Total .....	5,843,048,720.14	5,962,135,451.77	6,008,754,975.52	6,113,928,912.50

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ABSTRACTS

OF

Reports of Condition of the National Banking Associations

ON

DECEMBER 10, 1901, FEBRUARY 25, APRIL 30, JULY 16,  
AND SEPTEMBER 15, 1902.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE UNITED  
RESOURCES.

States, Territories, and reserve cities.	Number of banks.	Loans and dis- counts.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
Maine .....	84	\$26,570,660.28	\$54,084.61	\$5,654,350	\$371,000	\$32,550
New Hampshire .....	56	13,669,301.11	65,305.61	4,336,700	1,007,500	42,870
Vermont .....	47	13,035,355.69	61,072.43	4,212,500	290,000	57,400
Massachusetts .....	209	118,116,311.29	122,849.10	19,294,000	2,052,900	17,800
Boston .....	38	172,486,570.77	47,004.12	5,802,500	4,131,000	50,000
Rhode Island .....	38	27,672,053.89	27,735.47	4,382,000	160,000	30,000
Connecticut .....	83	51,191,994.97	141,217.85	10,626,100	1,296,800	22,060
Total .....	555	422,742,248.00	519,269.19	54,308,150	9,309,200	252,680
New York .....	291	112,958,871.50	455,873.83	19,799,900	2,299,000	437,070
New York City .....	43	602,964,285.31	425,915.14	32,760,000	36,383,500	531,760
Albany .....	6	12,528,743.50	7,225.66	639,000	222,100	.....
Brooklyn .....	5	11,694,041.74	7,397.27	642,000	200,000	.....
New Jersey .....	126	69,497,946.31	46,693.18	8,740,750	1,062,000	73,600
Pennsylvania .....	454	168,205,995.24	706,439.71	26,124,150	3,450,200	898,070
Philadelphia .....	35	143,120,591.30	9,033.30	10,389,500	4,504,000	9,700
Pittsburg .....	32	88,323,858.17	62,042.30	6,650,000	2,454,000	5,720
Delaware .....	21	6,810,886.51	7,651.84	905,500	50,000	12,400
Maryland .....	58	15,109,934.80	52,578.89	2,667,250	312,500	3,560
Baltimore .....	20	41,873,069.69	6,266.57	3,374,000	2,316,000	70,780
District of Columbia .....	1	1,047,270.52	261.86	250,000	.....	1,200
Washington City .....	11	12,733,773.48	14,005.59	1,219,000	451,000	148,330
Total .....	1,103	1,286,869,268.07	1,801,385.04	114,161,050	53,704,300	2,192,190
Virginia .....	50	26,784,192.14	139,598.42	4,104,250	2,881,500	146,940
West Virginia .....	47	15,739,018.14	104,412.19	2,920,000	795,000	86,900
North Carolina .....	36	10,350,619.32	309,068.70	1,733,850	663,800	.....
South Carolina .....	17	7,484,237.62	184,422.13	1,500,500	431,700	100
Georgia .....	33	13,728,983.24	904,364.77	2,324,250	1,094,000	40,000
Savannah .....	2	1,795,168.53	1,286.95	200,000	127,000	.....
Florida .....	17	6,044,667.60	136,685.54	755,000	272,000	1,000
Alabama .....	37	10,766,638.40	654,486.85	2,028,850	350,000	4,500
Mississippi .....	14	3,392,690.46	1,119,468.76	812,500	50,000	1,020
Louisiana .....	19	5,625,768.23	2,472,836.29	652,750	53,000	8,000
New Orleans .....	8	17,139,414.63	1,376,775.40	1,760,000	450,000	7,900
Texas .....	284	66,664,723.62	15,240,414.87	8,666,960	1,142,000	7,680
Houston .....	6	4,489,205.33	1,306,220.68	430,000	.....	.....
Arkansas .....	10	3,845,772.84	708,521.79	341,250	100,000	21,930
Kentucky .....	78	21,740,007.26	539,368.64	5,158,000	1,678,700	183,930
Louisville .....	8	14,758,537.46	34,577.72	4,161,000	2,296,800	.....
Tennessee .....	56	24,584,857.47	959,394.18	3,511,000	682,000	456,960
Total .....	722	254,934,502.29	26,191,903.88	41,060,160	13,067,500	959,660
Ohio .....	263	96,463,826.01	918,583.89	15,176,950	1,995,150	731,880
Cincinnati .....	13	33,620,822.80	10,535.00	4,605,000	3,877,500	220,200
Cleveland .....	18	46,159,650.83	87,156.40	4,710,000	500,000	.....
Columbus .....	6	9,528,366.45	15,349.97	535,000	325,000	87,880
Indiana .....	131	42,256,735.34	510,192.54	6,603,800	1,362,800	527,520
Indianapolis .....	6	13,609,152.17	821.96	761,000	2,666,000	454,310
Illinois .....	216	85,444,648.39	1,628,480.39	11,475,320	2,507,160	356,010
Chicago .....	12	164,204,202.25	80,925.90	4,440,000	1,860,000	147,660
Michigan .....	79	38,742,838.86	278,472.14	4,221,560	1,011,000	76,750
Detroit .....	6	16,195,303.42	8,089.51	1,450,000	750,000	23,000
Wisconsin .....	91	36,585,855.27	436,692.61	3,441,370	752,700	95,200
Milwaukee .....	5	23,419,742.86	446,413.21	750,000	1,160,000	.....
Minnesota .....	88	25,539,430.67	239,839.24	2,688,600	200,000	60,440
St. Paul .....	5	12,959,113.52	10,666.32	696,000	1,258,000	40
Minneapolis .....	4	18,188,841.88	17,335.47	900,000	350,000	2,960
Iowa .....	221	60,471,427.64	1,180,712.16	8,360,050	1,356,100	90,620
Des Moines .....	4	6,162,445.33	32,377.86	480,600	310,000	1,000
Missouri .....	57	11,729,875.49	229,297.81	2,185,800	150,000	102,340
St. Louis .....	7	73,107,780.80	135,267.38	11,100,000	2,932,000	17,140
Kansas City .....	6	34,207,351.29	697,794.84	1,845,600	1,162,000	160,000
St. Joseph .....	2	4,322,621.05	17,552.77	165,000	100,000	25,780
Total .....	1,270	852,920,032.32	6,982,557.37	86,591,650	26,585,410	3,210,750

STATES, SHOWING THEIR CONDITION AT THE CLOSE OF BUSINESS, DECEMBER 10, 1901.

RESOURCES.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$29,701.89	\$5,805,588.56	\$643,900.97	\$128,126.04	\$474,491.21	\$121,729.24
59,632.80	3,749,859.13	301,378.36	140,273.82	389,404.17	34,961.66
40,046.82	3,768,968.18	277,583.96	148,292.79	184,545.27	76,560.20
158,280.39	17,466,674.80	3,720,657.17	459,207.87	912,361.38	132,974.41
233,595.31	9,680,068.17	1,719,221.01	112,452.31	21,384,734.83	1,794,221.89
14,918.75	4,484,758.64	827,264.77	23,584.61	630,147.56	245,342.06
97,007.30	11,367,554.83	2,123,837.58	212,565.50	1,920,925.54	457,835.93
726,183.26	56,323,472.21	9,643,843.82	1,224,502.94	25,876,699.96	2,863,625.39
300,110.84	31,182,629.81	3,266,264.70	2,370,701.94	3,391,211.71	2,137,408.53
2,898,940.13	86,049,711.44	16,725,672.98	1,320,258.71	51,573,707.14	5,268,071.64
10,000.00	1,593,236.39	259,707.43	76,449.37	3,333,527.20	704,919.73
9,000.00	2,691,792.27	481,400.00	481,400.00	49,635.58	196,616.14
117,076.13	17,366,892.33	3,945,610.11	721,447.06	3,247,249.32	663,527.80
656,141.64	57,894,238.42	7,320,414.22	2,358,751.01	6,098,844.04	2,538,090.45
391,749.64	26,732,014.38	3,821,398.31	684,054.05	18,791,607.01	3,551,972.82
293,838.80	15,670,105.99	4,916,612.02	648,550.99	5,608,571.99	986,979.86
7,714.22	1,849,201.85	356,967.09	75,662.08	278,204.44	102,935.35
49,408.13	3,823,466.26	623,202.45	95,343.69	495,626.48	205,606.96
131,915.92	4,198,798.70	2,644,990.66	33,681.14	5,269,246.81	795,164.40
-----	214,780.00	23,000.00	3,135.60	35,712.26	-----
67,124.33	1,502,003.90	1,284,538.78	101,551.90	2,112,130.93	277,087.38
4,933,022.78	250,768,871.68	45,672,778.75	8,542,626.30	100,288,274.91	17,428,376.06
166,900.59	2,769,333.11	827,268.64	224,324.26	1,939,628.73	770,419.48
105,675.68	1,890,917.18	913,512.99	56,092.44	1,860,007.68	797,132.98
45,824.41	242,345.84	325,521.40	69,486.77	923,513.30	557,516.06
11,963.00	884,610.81	156,385.07	36,123.87	359,781.71	476,714.72
98,971.35	892,221.51	315,046.77	230,964.18	1,506,242.29	1,292,411.13
1,500.00	27,504.50	55,131.50	-----	41,211.44	16,225.18
32,190.94	696,048.29	215,579.58	123,224.58	794,807.52	346,741.03
94,753.01	1,878,915.36	487,254.28	117,578.32	1,590,542.71	582,202.63
16,593.30	588,307.35	107,650.81	70,016.87	477,112.03	107,070.86
24,926.47	220,668.33	131,024.45	10,827.98	329,609.78	164,129.30
53,763.77	2,640,214.11	637,047.28	98,170.38	1,441,348.68	1,463,101.29
261,933.77	1,387,624.42	2,393,815.83	702,364.72	9,176,377.50	2,144,148.54
21,823.46	19,205.52	201,800.23	122,691.87	1,282,203.22	178,775.72
10,329.14	100,898.63	78,591.57	137,063.13	381,486.71	116,966.98
150,794.89	1,759,118.67	715,330.73	198,471.50	774,398.44	346,092.38
147,686.62	1,986,798.04	231,042.25	119,511.88	1,982,009.73	727,894.80
182,147.68	1,765,634.70	878,054.41	481,839.24	2,568,016.78	768,637.18
1,427,788.08	19,749,602.57	8,700,057.79	2,788,751.99	27,428,298.25	10,856,180.26
293,243.66	12,243,182.47	2,381,738.29	895,598.74	3,695,024.79	1,325,920.83
71,008.13	10,404,973.96	486,342.17	199,095.15	4,440,607.05	889,218.86
106,852.90	3,394,802.41	505,924.65	151,249.26	4,426,527.18	1,654,504.69
20,016.10	1,916,975.74	239,344.91	86,339.52	1,110,785.30	207,258.48
174,972.21	6,417,432.81	1,342,499.37	580,239.41	3,002,697.40	843,090.12
97,025.72	2,175,681.03	263,813.00	75,166.57	4,105,539.97	1,278,058.09
307,856.56	10,087,607.43	2,439,957.89	890,997.00	2,464,022.26	1,095,789.96
63,680.23	14,017,711.35	478,348.35	225,417.46	43,577,907.72	9,523,444.03
93,046.31	4,541,008.37	1,131,664.19	481,197.69	974,547.21	883,078.66
135,312.50	2,068,508.97	19,288.50	215,056.72	1,650,831.65	550,183.60
71,603.05	5,083,011.76	969,285.96	207,280.86	836,374.04	264,907.90
35,000.00	2,500,764.04	98,855.23	112,124.30	1,970,977.28	997,110.45
48,797.41	1,442,283.88	1,102,556.95	279,854.95	919,358.79	866,792.47
2.80	3,393,774.99	585,218.78	191,112.73	1,138,254.13	538,811.94
-----	941,647.59	2,000.00	140,000.00	2,091,213.18	777,926.56
184,897.00	3,704,485.73	2,007,482.20	533,092.48	5,221,632.28	1,555,834.48
17,500.00	273,317.59	110,241.29	49,897.31	462,456.00	100,328.92
71,022.31	823,096.34	495,067.45	188,619.73	460,916.70	305,709.48
368,330.73	4,441,945.34	200,000.00	156,900.70	13,736,523.45	4,759,901.41
48,487.50	6,813,460.79	383,361.71	127,508.27	3,041,757.90	4,064,657.66
-----	220,737.80	72,000.00	-----	607,755.09	152,216.76
2,208,655.22	96,906,405.39	15,314,990.89	5,786,748.85	99,985,739.32	32,589,745.35

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Number of banks.	Loans and discounts.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
North Dakota .....	36	\$6,808,416.50	\$61,482.29	\$741,250	\$100,000	\$600
South Dakota .....	35	6,369,134.60	140,030.09	634,500	240,000	
Nebraska .....	107	21,658,833.03	424,756.32	2,470,620		60,390
Lincoln .....	3	2,813,055.17	21,649.09	260,000	60,000	8,220
Omaha .....	7	15,760,893.44	187,114.12	1,500,000	900,000	6,800
Kansas .....	119	26,842,796.67	498,483.62	4,370,900	650,000	143,480
Kansas City .....	1	5,094,640.47	2,100.51	700,000		
Montana .....	22	11,520,506.29	675,548.37	1,014,750	300,000	4,500
Wyoming .....	14	3,817,206.49	136,427.52	453,250	50,000	
Colorado .....	39	14,566,136.78	374,228.88	1,851,250	351,500	6,300
Denver .....	4	16,221,775.24	126,477.03	1,700,000	1,050,000	
New Mexico .....	10	2,920,740.38	146,027.65	483,800	200,000	500
Oklahoma .....	49	5,854,963.87	921,068.90	809,600	230,000	4,040
Indian Territory .....	54	5,286,746.96	1,109,529.12	840,250		
Total .....	500	145,535,845.89	4,824,863.51	17,830,170	4,131,500	234,830
Washington .....	32	16,379,563.30	667,339.34	1,251,300	1,076,400	353,040
Oregon .....	25	4,684,274.38	214,153.84	523,550		309,700
Portland .....	4	3,858,703.96	150,406.59	625,000	500,000	101,800
California .....	35	12,880,451.23	840,412.13	1,579,000	4,520	42,750
San Francisco .....	5	20,541,123.32	94,093.41	3,500,000	674,000	259,000
Los Angeles .....	6	7,319,913.52	78,160.33	1,260,000	150,000	11,960
Idaho .....	12	2,331,776.87	365,281.18	1,225,400	105,000	20,800
Utah .....	12	4,202,897.61	462,179.37	1,295,000	675,000	500
Nevada .....	1	406,761.63	81,385.53	20,500		
Arizona .....	7	1,735,785.42	74,021.26	213,750		3,940
Alaska <sup>a</sup> .....	1	45,524.20	3,931.61	12,500	75,000	
Hawaii <sup>a</sup> .....	1	866,775.03	4,904.56	50,000	200,000	
Total .....	141	75,253,550.47	3,036,269.15	10,556,000	3,459,920	1,103,490
United States .....	4,291	3,038,255,447.04	43,356,248.14	324,507,180	110,257,830	7,953,600

<sup>a</sup>Statement of September 30, 1901.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS, DECEMBER 10, 1901—Continued.

## RESOURCES—Continued.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$12,504.00	\$378,829.18	\$401,940.88	\$252,772.87	\$246,325.74	\$265,044.25
22,779.12	764,884.17	371,957.16	133,635.20	825,572.08	135,749.82
62,760.55	656,860.92	940,122.57	590,621.00	1,271,480.09	417,498.29
7,727.91	245,510.91	77,323.00	17,058.10	592,297.28	149,550.20
115,276.25	1,390,586.75	804,080.00	234,541.94	2,013,674.81	882,977.34
130,870.76	1,411,075.00	1,020,211.87	443,750.83	1,899,776.62	461,617.70
30,892.08	21,329.76	.....	.....	173,700.78	81,046.94
31,636.13	903,895.32	340,187.56	110,339.11	722,384.04	366,390.26
7,811.97	209,426.20	108,090.81	121,481.64	174,601.08	66,871.66
29,770.76	3,928,227.05	433,471.27	238,577.07	2,539,812.34	303,787.59
55,500.00	5,731,291.34	68,000.00	319,597.58	2,398,318.24	445,207.92
27,219.07	277,838.66	120,409.81	60,564.00	493,728.05	99,484.81
96,691.38	303,382.59	305,225.55	8,406.23	1,667,145.49	238,725.92
46,098.69	108,485.04	269,491.00	9,250.00	489,001.48	44,070.88
677,538.67	16,331,622.89	5,260,511.48	2,540,595.57	15,507,818.12	3,958,023.58
88,365.17	2,425,926.83	321,433.77	878,962.74	1,530,393.62	1,691,596.30
35,828.25	594,606.67	239,391.37	124,578.94	208,096.30	314,801.27
906.25	2,902,200.89	215,436.68	116,666.53	628,789.97	389,337.03
26,481.07	1,709,426.44	693,381.25	573,178.20	554,027.37	1,359,066.29
153,428.74	1,885,640.33	338,290.05	12,568.74	1,584,117.63	3,657,999.47
11,384.33	431,256.24	200,768.69	127,646.46	603,816.15	421,623.74
15,535.58	568,713.10	127,544.44	103,323.29	351,403.45	260,894.65
38,939.07	693,553.23	264,083.73	101,975.61	260,145.84	695,293.67
.....	22,000.00	6,336.78	9,250.00	.....	12,891.26
3,643.75	259,904.25	89,895.33	31,294.14	120,711.79	116,890.16
2,850.00	7,359.08	2,480.00	.....	4,464.62	9,046.43
12,911.52	.....	.....	.....	.....	8,353.76
390,273.73	11,500,587.06	2,499,042.09	2,079,444.65	5,845,966.74	8,937,784.03
10,363,461.74	451,580,561.70	87,091,224.82	22,962,670.30	274,882,707.30	76,633,734.67



ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal-revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.
Maine.....	\$4,127,509.93	\$3,851.06	\$307,965.64	\$177,475.84	\$297,500
New Hampshire.....	3,224,060.01	5,296.32	208,043.19	.....	314,390
Vermont.....	2,499,239.46	3,240.60	126,982.98	.....	189,684
Massachusetts.....	15,672,149.65	29,045.54	636,855.34	512,264.98	1,237,913
Boston.....	32,910,359.23	4,401.17	567,159.73	20,084,066.07	1,573,939
Rhode Island.....	3,552,820.79	2,731.59	92,579.03	359,660.84	366,278
Connecticut.....	8,211,322.39	15,146.24	370,179.51	351,153.35	709,469
Total.....	70,197,461.46	63,712.52	2,309,770.42	21,484,621.08	4,689,173
New York.....	20,408,600.68	44,198.93	892,999.08	359,755.70	1,069,477
New York City.....	16,255.11	3,265,569.88	175,283,773.91	749,314	749,314
Albany.....	1,490.90	88,447.71	169,803.58	34,808	34,808
Brooklyn.....	1,579,102.20	1,356.80	119,734.84	1,681,057.81	220,853
New Jersey.....	12,377,309.85	15,393.86	1,825,377.74	734,555.37	447,813
Pennsylvania.....	29,716,707.83	53,417.77	1,690,999.61	199,459.42	1,893,635
Philadelphia.....	29,388,190.31	11,140.20	1,722,663.83	15,474,177.24	345,925
Pittsburg.....	10,445,213.28	3,925.54	411,941.38	4,671,629.79	435,095
Delaware.....	1,261,890.05	522.52	64,858.05	41,072.43	36,195
Maryland.....	2,192,588.55	1,741.49	106,982.72	.....	49,655
Baltimore.....	5,425,401.35	354.36	188,922.78	2,598,432.85	379,340
District of Columbia.....	163,222.71	211.65	18,417.60	.....	2,275
Washington City.....	2,865,896.07	5,243.47	245,181.42	337,856.67	9,430
Total.....	118,951,590.98	155,252.60	10,642,096.64	201,551,574.77	5,673,815
Virginia.....	4,308,810.55	2,994.28	189,129.35	462,583.52	179,131
West Virginia.....	3,005,494.22	7,206.39	207,217.62	19,327.62	127,766
North Carolina.....	898,339.11	2,824.35	135,234.68	.....	104,820
South Carolina.....	565,068.96	575.62	100,589.51	.....	69,230
Georgia.....	1,773,497.22	5,341.69	124,743.42	492,282.61	218,514
Savannah.....	179,456.58	235.22	.....	.....	11,000
Florida.....	1,703,571.39	2,563.87	56,242.59	35,801.20	118,033
Alabama.....	2,220,351.13	2,287.73	219,245.26	91,975.59	155,141
Mississippi.....	469,870.41	1,243.44	101,826.82	.....	9,188
Louisiana.....	847,529.26	1,254.53	123,054.81	.....	28,824
New Orleans.....	3,688,053.95	55.96	22,031.84	2,132,357.45	132,650
Texas.....	9,343,993.19	25,554.21	809,510.71	445,070.94	765,029
Houston.....	829,177.30	532.18	2,477.62	81,772.66	102,497
Arkansas.....	645,880.74	1,598.38	57,688.09	60,664.70	35,975
Kentucky.....	4,602,165.97	4,076.97	137,179.72	17,823.12	216,856
Louisville.....	2,517,206.69	531.33	18,882.14	339,467.07	114,295
Tennessee.....	4,812,857.51	2,521.04	348,998.06	544,886.07	252,854
Total.....	42,406,324.18	61,397.19	2,654,052.64	4,724,012.55	2,641,803
Ohio.....	16,568,904.87	27,336.69	592,754.00	189,325.64	1,276,259
Cincinnati.....	5,356,594.73	426.66	207,929.09	297,033.97	194,169
Cleveland.....	6,342,603.73	5,452.29	220,369.08	539,119.46	208,800
Columbus.....	1,299,513.00	784.40	82,713.34	157,426.96	139,489
Indiana.....	12,161,086.98	8,080.39	411,857.73	22,351.21	984,137
Indianapolis.....	3,240,701.22	1,179.76	47,242.98	525,276.34	734,060
Illinois.....	19,376,681.43	27,642.74	772,229.51	352,359.24	930,509
Chicago.....	22,394.55	341,462.59	10,760,177.55	1,408,614	1,408,614
Michigan.....	8,365,768.68	7,049.60	175,829.67	143,912.57	444,854
Detroit.....	2,865,532.42	2,901.44	18,844.03	786,253.95	257,056
Wisconsin.....	8,411,671.31	10,136.02	228,055.52	12,286.66	272,213
Milwaukee.....	4,484,605.26	7,980.12	4,978.96	872,585.27	37,584
Minnesota.....	6,814,277.30	10,371.44	156,285.12	40,064.75	168,175
St. Paul.....	5,393,423.11	567.60	129,317.54	448,273.76	158,277
Minneapolis.....	2,993,787.27	2,947.92	75,144.24	1,321,013.25	185,659
Iowa.....	13,208,598.05	21,504.61	486,472.35	273,786.70	600,452
Des Moines.....	783,683.92	602.34	14,234.18	67,415.03	50,770
Missouri.....	4,894,697.09	5,126.48	155,140.09	26,422.30	167,715
St. Louis.....	.....	2,851.68	200,936.63	3,515,911.82	431,817
Kansas City.....	9,979,730.34	6,031.58	60,726.48	1,673,377.01	206,154
St. Joseph.....	1,766,807.48	55.00	27,865.26	160,582.86	30,035
Total.....	134,308,063.19	171,513.31	4,410,383.39	22,184,956.33	8,886,798

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS DECEMBER 10, 1901—Continued.

RESOURCES—Continued.

Fractional paper currency, nickels, and cents.	Specie.	Legal-tender notes.	U. S. certificates of deposit for legal-tender notes.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$10,599.45	\$1,578,635.43	\$423,189	.....	\$282,695.35	\$4,855.00	\$47,163,459.50
10,281.76	847,377.90	358,456	.....	213,855.00	2,731.50	28,961,183.84
7,074.48	670,249.81	396,687	.....	207,572.50	2,002.50	26,156,065.67
66,679.51	5,415,520.61	2,877,664	.....	939,212.00	33,952.50	189,905,273.54
19,078.76	16,184,222.83	7,186,752	.....	290,125.00	165,200.00	296,436,672.20
11,490.33	995,677.67	545,552	.....	218,987.99	45,060.00	44,688,644.70
33,238.94	3,171,816.39	1,152,802	.....	530,287.38	30,540.00	94,013,654.70
158,443.28	28,863,000.61	12,802,099	.....	2,682,235.22	284,341.50	727,324,642.99
68,791.80	6,656,801.18	3,443,488	.....	970,050.00	55,654.00	212,571,859.23
78,466.31	144,598,899.07	50,274,409	.....	1,621,247.50	1,013,597.20	1,213,803,354.50
5,230.42	377,902.20	786,803	.....	31,950.00	1,000.00	24,599,813.09
13,287.06	1,557,996.82	712,686	.....	32,100.00	1,200.00	21,946,636.26
02,162.05	3,934,524.47	2,544,047	.....	433,268.53	7,705.50	127,874,949.61
132,903.43	12,101,040.21	5,928,928	.....	1,281,620.29	50,825.85	329,300,875.14
59,879.51	18,775,999.06	3,102,012	.....	519,413.71	200,520.50	281,604,942.17
26,509.86	9,660,603.70	4,365,341	.....	329,930.34	62,619.00	156,033,088.95
7,657.34	405,894.09	156,379	.....	43,250.00	8,400.00	12,483,241.86
17,453.57	823,070.37	443,295	.....	129,420.77	4,638.56	27,207,298.69
21,589.49	3,155,885.55	1,770,223	.....	168,095.00	10,005.00	74,432,163.27
707.43	159,328.00	44,830	.....	12,600.00	.....	1,976,852.63
9,037.05	2,296,033.75	543,692	.....	55,950.00	.....	26,283,896.72
503,685.32	205,102,778.47	74,121,133	.....	5,628,796.14	1,426,165.61	2,510,119,032.12
19,217.37	1,300,358.28	989,235	.....	188,048.00	5,460.00	48,399,322.72
14,315.39	1,082,332.49	706,519	.....	138,204.70	2,111.27	30,579,163.98
12,167.95	539,884.34	394,840	.....	75,226.04	110.10	17,384,992.37
5,673.57	295,464.65	229,751	.....	70,745.00	.....	12,863,637.24
12,464.24	784,807.92	572,006	.....	112,558.60	2,860.47	26,516,531.41
716.11	133,551.00	35,000	.....	10,000.00	2.50	2,634,989.61
7,983.61	356,890.44	377,608	.....	37,750.00	6,050.00	12,150,439.58
10,976.56	1,100,979.25	581,509	.....	98,592.50	3,142.68	23,039,158.26
3,496.38	204,389.85	280,862	.....	38,575.00	499.60	7,780,331.54
3,040.99	823,607.60	156,476	.....	32,637.50	.....	11,307,765.32
9,435.57	2,230,929.90	637,751	.....	88,000.00	2,100.00	36,006,101.21
54,479.61	5,057,158.75	3,321,264	.....	425,233.88	12,546.11	128,047,883.67
2,138.68	1,044,772.75	831,504	.....	21,375.00	.....	10,968,183.22
6,388.26	234,633.68	125,013	.....	16,262.50	6,621.87	7,033,637.01
12,022.09	1,147,087.54	544,680	.....	251,367.98	6,933.50	40,184,405.40
2,821.70	897,490.91	1,005,653	.....	208,050.00	18,600.00	31,568,859.34
16,635.51	1,439,260.60	1,061,940	.....	170,443.88	14,275.00	45,563,213.31
193,973.69	18,278,599.95	11,779,614	.....	1,983,070.58	81,313.10	491,968,565.69
59,310.74	5,286,688.70	3,515,719	.....	715,978.19	27,256.22	164,380,661.73
5,294.30	3,036,843.30	3,167,404	.....	229,349.00	6,000.00	71,356,367.17
11,678.39	2,338,319.50	1,843,450	.....	229,650.00	40,695.00	74,076,905.77
1,864.16	916,069.06	638,771	.....	26,025.00	8,541.00	17,543,513.39
35,997.82	3,586,315.42	1,657,412	.....	322,173.09	16,630.05	82,828,020.89
5,319.02	2,548,676.35	698,156	.....	35,547.50	9,200.00	33,326,926.68
53,915.74	5,099,792.09	2,256,486	.....	561,493.78	19,438.56	14,147,797.97
30,432.57	33,098,959.15	15,752,855	.....	219,647.50	141,002.50	300,334,842.80
23,531.80	2,536,615.84	1,152,130	.....	209,803.00	26,585.00	65,581,238.59
7,423.69	1,709,887.75	1,166,863	.....	72,500.00	27,350.00	29,980,277.15
28,319.64	2,479,711.25	874,084	.....	168,106.00	8,752.50	61,237,617.35
6,031.83	2,304,711.00	1,453,468	.....	37,500.00	29,200.00	40,729,631.81
13,264.54	1,841,122.23	538,134	.....	130,290.00	5,550.00	43,105,488.74
3,699.90	2,080,416.77	524,881	.....	34,800.00	22,050.00	29,566,701.80
4,623.61	1,724,614.50	995,800	.....	45,000.00	5,605.00	30,726,119.42
38,057.55	3,189,406.70	1,553,242	.....	409,600.59	13,034.09	104,460,487.61
2,963.30	467,207.65	252,071	.....	24,030.00	.....	9,663,141.75
9,876.33	748,351.20	760,751	.....	109,290.00	2,615.00	33,321,729.90
4,783.75	10,422,280.32	4,468,288	.....	655,000.00	12,302.50	130,569,961.51
9,227.51	3,591,740.33	790,275	.....	92,280.00	62,900.00	69,024,422.21
1,534.65	521,176.60	334,801	.....	8,250.00	800.00	8,535,571.32
357,150.84	90,188,904.71	44,295,040	.....	4,236,313.65	485,507.42	1,538,557,325.55

## 482 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal-revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.
North Dakota.....	\$2,270,862.06	\$4,085.35	\$163,427.42	\$9,649.19	\$145,249
South Dakota.....	1,710,434.10	2,873.51	74,905.75	19,012.79	88,199
Nebraska.....	6,679,669.84	6,831.11	450,438.40	2,597.07	167,965
Lincoln.....	362,419.77	2,017.77	23,292.59	43,241.70	9,650
Omaha.....	3,265,359.03	2,954.91	93,600.67	574,203.28	135,388
Kansas.....	10,371,275.53	10,141.58	199,382.03	228,620.40	508,205
Kansas City.....	896,279.25	-----	162,852.37	210,953.16	5,475
Montana.....	2,720,652.97	3,015.92	83,790.18	80,082.77	153,192
Wyoming.....	707,072.62	3,132.89	9,561.97	1,755.77	18,898
Colorado.....	7,380,837.95	20,350.90	160,165.72	130,112.19	259,741
Denver.....	8,231,924.31	3,097.63	75,813.66	728,682.14	798,438
New Mexico.....	1,220,253.26	1,829.33	27,403.05	8,534.07	39,725
Oklahoma.....	2,444,158.76	2,913.66	158,419.09	5,313.14	107,404
Indian Territory.....	1,005,022.38	2,678.51	87,777.74	1,466.57	81,387
Total.....	49,266,221.83	65,873.07	1,770,830.64	2,044,224.23	2,508,916
Washington.....	4,145,265.17	5,996.84	144,112.55	350,456.71	143,510
Oregon.....	1,408,919.80	3,946.86	26,501.21	-----	37,370
Portland.....	1,308,918.47	3,697.12	39,241.81	85,833.36	8,765
California.....	4,019,044.09	7,985.09	463,851.97	11,772.69	111,928
San Francisco.....	2,475,536.57	847.85	27,614.52	698,756.91	109,652
Los Angeles.....	1,077,015.02	2,179.72	31,877.56	176,052.79	52,900
Idaho.....	1,112,366.50	2,993.95	24,918.49	-----	38,811
Utah.....	1,452,485.27	3,587.79	14,272.05	104,675.75	27,739
Nevada.....	45,757.14	405.95	84.00	-----	390
Arizona.....	732,615.92	2,234.47	34,185.46	2,955.66	25,030
Alaska.....	13,079.08	107.93	10,100.33	-----	405
Hawaii.....	38,158.26	1,640.00	21,347.72	-----	140
Total.....	17,829,161.29	35,623.57	838,107.67	1,430,503.87	556,640
United States.....	432,958,827.93	553,372.26	22,625,246.40	253,419,892.83	24,957,145

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS DECEMBER 10, 1901—Continued.

RESOURCES—Continued.

Fractional paper currency, nickels, and cents.	Specie.	Legal-tender notes.	U. S. certificates of deposit for legal-tender notes.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$4,327.28	\$337,608.00	\$400,290	.....	\$37,062.50	\$400.00	\$12,642,076.51
4,938.42	498,873.05	277,584	.....	31,724.50	1,303.00	12,348,090.36
10,743.87	1,081,542.25	564,215	.....	122,326.00	2,815.00	37,633,086.31
1,401.98	174,786.40	152,094	.....	13,000.00	.....	5,034,295.87
4,028.59	1,672,350.55	771,155	.....	74,570.00	10,886.25	30,400,440.93
22,084.78	1,921,862.88	1,072,919	.....	217,660.00	14,014.83	52,439,129.10
432.84	112,036.30	574,693	.....	35,000.00	.....	8,101,432.45
5,499.51	993,256.36	524,293	.....	48,737.50	1,440.08	20,604,097.37
2,737.75	244,518.65	59,380	.....	22,662.50	700.00	6,215,587.52
9,005.97	1,957,271.47	788,461	.....	92,562.50	20,770.12	35,442,340.56
2,071.92	2,891,348.03	1,385,000	.....	85,000.00	2,084.74	42,319,627.78
1,472.48	232,447.38	134,479	.....	24,190.00	.....	6,520,646.00
7,296.54	502,726.89	327,227	.....	40,375.00	939.50	14,085,963.51
4,684.84	400,730.36	180,833	.....	42,049.55	336.00	10,009,889.12
80,726.77	13,021,358.57	7,212,623	.....	886,920.05	55,689.52	293,746,703.39
7,373.58	3,124,354.55	269,097	.....	61,860.00	505.00	34,916,852.47
2,425.34	750,244.62	99,931	.....	26,177.50	500.00	9,604,997.35
2,770.87	1,373,989.15	30,531	.....	31,250.00	1,710.96	12,375,955.64
5,721.44	2,345,980.83	100,389	.....	75,435.00	6,745.05	27,411,537.14
2,290.46	3,555,464.35	47,859	.....	175,000.00	.....	39,793,283.35
1,467.75	1,318,878.50	140,374	.....	60,500.00	.....	13,477,774.80
1,060.98	331,199.75	80,640	.....	11,270.00	600.00	6,079,533.23
1,824.10	843,809.00	61,225	.....	63,750.00	5.00	11,262,941.09
246.88	29,930.65	1,609	.....	1,025.00	.....	638,573.82
685.70	274,796.35	61,909	.....	10,122.50	560.00	3,794,931.16
30.27	41,796.05	2,170	.....	625.00	.....	231,469.60
258.15	207,412.10	12,115	.....	2,500.00	.....	1,426,516.10
26,155.52	14,197,855.90	907,849	.....	519,515.00	10,626.01	161,014,365.75
1,320,135.32	369,652,498.24	151,118,358	.....	15,936,850.64	2,343,643.16	5,722,730,635.49

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
LIABILITIES.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.
Maine .....	\$10,521,000.00	\$2,806,419.09
New Hampshire .....	5,380,000.00	1,462,245.53
Vermont .....	6,435,000.00	1,447,311.13
Massachusetts .....	40,229,460.00	14,988,259.58
Boston .....	36,600,000.00	13,869,400.00
Rhode Island .....	12,605,250.00	3,763,330.42
Connecticut .....	20,357,070.00	8,007,350.00
Total .....	132,127,780.00	46,344,315.75
New York .....	31,447,840.00	10,865,403.73
New York City .....	72,750,000.00	52,452,247.97
Albany .....	1,550,000.00	1,400,000.00
Brooklyn .....	1,352,000.00	1,900,000.00
New Jersey .....	15,680,695.00	9,019,271.57
Pennsylvania .....	46,026,040.00	27,299,841.11
Philadelphia .....	21,405,000.00	20,445,000.00
Pittsburg .....	15,750,000.00	15,900,000.00
Delaware .....	2,182,385.00	1,007,150.00
Maryland .....	4,252,700.00	2,026,496.68
Baltimore .....	12,158,260.00	5,350,962.41
District of Columbia .....	252,000.00	150,000.00
Washington City .....	2,775,000.00	1,603,456.10
Total .....	227,581,920.00	149,419,829.57
Virginia .....	5,643,500.00	2,042,197.60
West Virginia .....	4,071,100.00	1,209,262.22
North Carolina .....	3,126,000.00	955,608.45
South Carolina .....	2,098,000.00	713,318.84
Georgia .....	3,756,000.00	1,351,405.99
Savannah .....	750,000.00	225,000.00
Florida .....	1,355,000.00	768,600.00
Alabama .....	3,689,900.00	712,360.00
Mississippi .....	1,130,000.00	486,700.00
Louisiana .....	1,306,700.00	454,200.00
New Orleans .....	2,900,000.00	3,170,000.00
Texas .....	21,220,020.00	5,727,377.75
Houston .....	1,350,000.00	675,000.00
Arkansas .....	1,140,000.00	322,500.00
Kentucky .....	8,355,900.00	2,190,359.66
Louisville .....	4,645,000.00	1,812,500.00
Tennessee .....	7,325,000.00	1,798,724.24
Total .....	73,862,120.00	24,615,114.75
Ohio .....	27,551,950.00	8,597,360.76
Cincinnati .....	7,700,000.00	3,015,000.00
Cleveland .....	13,150,000.00	3,656,000.00
Columbus .....	2,300,000.00	650,000.00
Indiana .....	12,953,030.00	3,834,956.32
Indianapolis .....	3,437,500.00	955,000.00
Illinois .....	19,584,100.00	7,016,628.47
Chicago .....	19,750,000.00	8,855,000.00
Michigan .....	8,248,750.00	2,430,638.20
Detroit .....	3,300,000.00	622,000.00
Wisconsin .....	7,420,920.00	1,808,599.19
Milwaukee .....	3,250,000.00	925,000.00
Minnesota .....	5,295,000.00	1,156,653.79
St. Paul .....	3,800,000.00	783,000.00
Minneapolis .....	3,250,000.00	695,000.00
Iowa .....	14,410,674.00	3,129,045.63
Des Moines .....	800,000.00	250,000.00
Missouri .....	3,785,000.00	852,550.00
St. Louis .....	13,400,000.00	4,300,000.00
Kansas City .....	2,650,000.00	811,250.00
St. Joseph .....	350,000.00	116,300.00
Total .....	176,386,924.00	54,459,982.36

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS DECEMBER 10, 1901—Continued.

LIABILITIES.

Undivided profits, less expenses.	National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.
\$2,416,603.73	\$5,601,950.50	.....	\$526,803.90	\$259,114.45	\$892,981.16
1,008,443.70	4,277,682.50	\$6,789.00	706,080.53	.....	1,017,594.47
1,258,849.04	4,147,404.00	.....	82,963.62	805.67	721,784.99
6,438,031.79	19,055,902.00	.....	1,275,736.90	173,962.32	7,169,886.70
7,385,754.48	5,685,717.50	.....	40,674,099.22	10,223,795.85	27,626,744.35
1,745,606.72	4,318,465.00	.....	1,111,679.25	105,633.05	1,625,980.55
3,888,675.26	10,468,777.00	.....	1,726,601.37	305,230.75	2,680,145.47
24,138,964.72	53,555,898.50	6,789.00	46,103,964.79	11,068,542.09	41,735,117.69
9,860,414.04	19,426,802.50	18,764.00	2,685,766.38	1,056,720.10	4,323,932.87
31,906,996.97	31,930,987.50	16,542.00	250,461,418.02	73,549,366.18	90,829,493.56
394,667.87	617,745.00	.....	8,282,201.27	1,741,616.43	1,957,215.57
585,081.04	642,000.00	1,846.00	217,667.97	337,346.29	3,801,519.23
7,304,980.52	8,570,627.53	5,402.00	2,836,655.82	603,696.46	2,169,726.60
9,517,621.78	25,863,773.00	1,498.00	4,045,631.08	606,789.87	667,136.85
3,352,779.61	10,298,732.50	.....	50,341,394.88	9,630,679.34	23,726,963.04
5,438,122.04	6,573,395.00	.....	16,808,363.36	5,327,910.81	6,727,430.50
520,630.30	888,635.00	540.50	395,719.06	33,729.22	181,554.84
830,448.39	2,614,155.00	493.00	584,018.19	37,538.75	35,096.04
2,397,018.56	3,830,550.00	.....	10,090,663.19	2,866,549.44	3,557,135.87
175,060.01	250,000.00	.....	4,170.26	109.90	.....
599,085.88	1,112,435.00	.....	371,276.51	144,235.01	487,065.17
72,882,907.01	112,149,838.00	45,085.50	347,124,945.99	95,936,267.80	138,464,270.14
2,862,674.24	4,004,490.00	.....	1,927,806.45	2,503,253.07	28,000.23
731,339.27	2,884,542.50	.....	709,159.87	1,011,024.53	10,049.96
695,814.85	1,709,540.00	.....	587,302.93	517,004.81	27,097.13
683,205.64	1,483,225.00	.....	217,642.91	726,976.12	55,844.13
1,296,009.14	2,302,947.50	.....	960,305.20	1,038,607.99	45,836.24
141,840.48	195,895.00	.....	171,390.76	104,093.47	57,919.46
232,118.49	752,200.00	.....	173,634.48	365,133.83	22,817.56
1,120,800.25	2,001,145.00	.....	610,673.11	515,014.57	17,768.00
366,623.46	809,640.00	.....	74,688.15	99,248.27	.....
636,896.56	650,402.50	.....	483,189.49	274,644.93	11,727.47
610,220.36	1,745,945.00	.....	3,529,926.34	3,015,383.69	216,635.87
5,566,418.31	3,584,125.00	.....	6,778,719.81	1,586,777.57	11,833.59
283,326.80	388,650.00	.....	1,641,498.89	709,224.68	18,371.36
281,341.24	341,250.00	.....	119,887.66	352,606.26	457.73
939,703.48	5,126,180.00	.....	773,037.49	396,856.89	25,042.31
432,381.83	4,153,550.00	.....	4,973,287.28	2,984,728.76	208,812.66
1,360,170.63	3,498,482.50	.....	1,786,282.98	2,594,188.24	521,241.38
18,241,445.03	40,632,210.00	.....	25,518,433.80	18,794,767.68	1,279,455.08
4,189,445.89	15,041,607.50	.....	1,887,820.22	1,553,230.75	729,832.13
1,659,157.52	4,452,377.50	.....	11,003,929.12	4,836,497.05	1,479,022.84
1,015,134.30	4,691,600.00	.....	9,221,211.07	4,772,840.58	5,765,615.12
277,553.60	535,000.00	.....	1,229,253.16	1,267,522.14	486,614.10
1,589,055.15	6,499,830.50	.....	630,017.37	1,805,117.03	757,072.58
311,891.43	710,950.00	.....	5,478,679.33	4,871,003.78	573,742.24
4,281,207.98	11,293,847.50	.....	1,192,669.06	4,567,316.40	385,660.58
6,288,108.17	4,243,727.50	.....	83,191,390.63	47,591,500.08	3,919,698.42
1,668,574.04	4,180,380.00	.....	490,561.01	1,096,999.94	862,406.83
339,111.60	1,399,820.00	.....	3,235,272.54	4,036,498.17	1,878,541.63
1,314,106.94	3,856,430.00	.....	253,229.83	1,233,986.24	4,613.79
608,856.09	737,200.00	.....	3,945,041.88	2,901,480.84	274,901.66
1,010,124.22	2,652,470.00	.....	786,274.64	1,043,384.73	256,680.12
629,166.01	649,920.00	.....	3,554,198.87	3,698,026.07	78,065.02
401,354.14	886,200.00	.....	5,959,644.12	4,276,650.33	711,573.59
1,968,421.80	8,173,150.00	.....	3,986,951.04	6,838,599.68	4,761,684.99
64,574.00	478,497.50	.....	2,210,180.25	2,541,115.20	352,627.02
445,059.13	2,182,447.50	.....	96,448.02	1,086,026.34	82.00
3,586,016.03	11,062,347.50	.....	25,282,154.23	17,627,085.20	7,415,917.34
1,540,120.84	1,841,500.00	.....	19,757,661.66	16,953,851.42	179,506.28
127,706.13	165,000.00	.....	1,833,880.31	2,654,133.65	.....
33,314,745.01	85,237,303.00	.....	185,226,468.36	137,252,838.62	30,873,808.28

## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.
North Dakota .....	\$1,775,000.00	\$240,250.00
South Dakota .....	1,660,000.00	219,500.00
Nebraska .....	6,035,000.00	1,253,334.89
Lincoln .....	400,000.00	74,000.00
Omaha .....	3,450,000.00	457,500.00
Kansas .....	7,659,600.00	1,281,382.21
Kansas City .....	1,000,000.00	250,000.00
Montana .....	2,430,000.00	525,000.00
Wyoming .....	885,000.00	142,800.00
Colorado .....	2,780,000.00	818,636.00
Denver .....	1,700,000.00	500,000.00
New Mexico .....	786,800.00	178,250.00
Oklahoma .....	1,667,500.00	113,026.83
Indian Territory .....	2,165,416.00	370,354.41
Total .....	34,394,316.00	6,424,034.34
Washington .....	3,305,000.00	700,000.00
Oregon .....	1,295,000.00	314,650.00
Portland .....	1,100,000.00	187,500.00
California .....	4,025,000.00	983,150.00
San Francisco .....	6,200,000.00	2,700,000.00
Los Angeles .....	1,710,000.00	282,500.00
Idaho .....	625,000.00	205,000.00
Utah .....	1,640,604.00	410,000.00
Nevada .....	82,000.00	5,000.00
Arizona .....	455,000.00	93,061.15
Alaska .....	50,000.00	1,200.00
Hawaii .....	500,000.00	25,000.00
Total .....	20,987,604.00	5,907,061.15
United States .....	665,340,664.00	287,170,337.92

UNITED STATES ETC., AT THE CLOSE OF BUSINESS DECEMBER 10, 1901—Continued.

LIABILITIES—Continued.

Undivided profits, less expenses.	National bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and saving banks.
\$568,926.25	\$739,650.00	.....	\$63,120.51	\$507,298.45	\$321.55
449,148.70	620,800.00	.....	108,201.75	731,684.10	783.38
944,806.88	2,458,765.00	.....	1,251,093.34	2,259,068.12	80,526.86
43,910.16	259,300.00	.....	663,634.01	1,087,831.61	7,150.28
324,923.08	1,498,100.00	.....	6,262,561.47	4,923,620.92	343,871.07
1,407,587.27	4,354,545.00	.....	962,793.95	2,415,815.70	37,243.62
441,611.95	695,000.00	.....	2,149,609.05	1,200,477.69	.....
890,873.51	951,995.00	.....	427,007.66	331,304.75	43,381.29
182,932.52	451,650.00	.....	80,621.77	160,217.59	2,440.10
584,043.65	1,843,250.00	.....	1,598,018.49	807,304.10	837,306.22
596,320.39	1,694,750.00	.....	6,415,686.94	2,636,738.51	1,309,784.23
135,157.62	481,350.00	.....	162,406.18	79,756.81	30,708.11
366,302.80	807,050.00	.....	665,846.24	683,787.46	11,710.34
479,205.30	851,150.00	.....	282,317.99	93,263.32	.....
<b>7,415,750.08</b>	<b>17,707,355.00</b>	<b>.....</b>	<b>21,092,919.35</b>	<b>17,918,169.13</b>	<b>2,705,227.05</b>
1,150,829.23	1,128,490.00	.....	991,765.80	1,363,625.36	10,908.63
444,155.99	491,137.50	.....	43,882.16	61,201.18	611.05
734,810.10	601,830.00	.....	1,350,624.08	1,050,138.55	26,546.77
999,472.50	1,517,100.00	.....	175,316.00	530,248.34	447,390.62
1,289,920.55	3,495,697.50	.....	1,418,688.05	4,224,885.55	1,797,761.97
462,600.20	1,184,595.00	.....	341,218.69	420,388.27	266,886.37
225,986.78	197,360.00	.....	26,156.08	61,934.83	.....
282,447.76	1,274,147.50	.....	252,457.84	335,994.91	98,304.75
1,533.72	19,500.00	.....	.....	4,379.63	.....
117,935.38	191,300.00	.....	17,597.04	47,785.80	.....
1,441.88	4,370.00	.....	.....	.....	.....
19,995.61	49,180.00	.....	.....	89,982.25	.....
<b>5,731,129.70</b>	<b>10,154,707.50</b>	<b>.....</b>	<b>4,617,705.69</b>	<b>8,190,564.67</b>	<b>2,648,410.16</b>
<b>161,724,941.55</b>	<b>319,437,312.00</b>	<b>51,874.50</b>	<b>629,684,437.98</b>	<b>289,161,149.99</b>	<b>217,706,288.40</b>



## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Due to approved reserve agents.	Dividends unpaid.
Maine .....	\$56,007.62	\$24,137.38
New Hampshire .....	4,384.90	11,075.93
Vermont .....	11,586.11	5,141.43
Massachusetts .....	884,030.73	41,360.02
Boston .....	8,192,511.57	14,201.58
Rhode Island .....	555,854.56	23,473.37
Connecticut .....	621,420.97	16,979.42
Total .....	10,325,796.46	136,369.13
New York .....	894,888.89	45,020.43
New York City .....		63,724.03
Albany .....	1,452,989.56	562.12
Brooklyn .....	16,927.90	839.00
New Jersey .....	1,456,118.19	28,315.54
Pennsylvania .....	328,024.11	191,185.38
Philadelphia .....	12,050,138.34	39,168.34
Pittsburg .....	12,914.59	54,408.88
Delaware .....	18,706.25	2,201.84
Maryland .....	13,819.52	19,942.14
Baltimore .....	1,477,025.65	55,379.62
District of Columbia .....		6,052.00
Washington City .....	23,673.62	3,979.50
Total .....	17,745,226.62	510,778.82
Virginia .....	79,621.59	3,130.12
West Virginia .....	25,163.51	7,803.00
North Carolina .....	21,836.78	912.00
South Carolina .....	18,766.51	11,670.50
Georgia .....	194,292.18	2,640.50
Savannah .....		178.00
Florida .....	21,988.75	563.00
Alabama .....	121,968.34	4,431.80
Mississippi .....	113,134.56	625.00
Louisiana .....	13,838.28	18,255.00
New Orleans .....	10,351.00	7,669.00
Texas .....	352,334.73	26,774.34
Houston .....	72.64	7,796.15
Arkansas .....	24,211.79	250.00
Kentucky .....	83,130.94	8,413.50
Louisville .....	203,030.78	5,971.00
Tennessee .....	621,833.22	3,741.90
Total .....	1,905,575.60	110,824.81
Ohio .....	79,442.50	39,653.05
Cincinnati .....	176,867.55	5,311.89
Cleveland .....	157,991.37	3,746.00
Columbus .....	2,316.70	2,606.00
Indiana .....	25,915.95	10,498.80
Indianapolis .....	44,393.10	
Illinois .....	4,732.85	21,097.15
Chicago .....		5,155.50
Michigan .....	10,619.52	18,182.81
Detroit .....	153,975.77	360.00
Wisconsin .....	16,138.83	1,642.00
Milwaukee .....	292,419.46	300.00
Minnesota .....	67.44	1,774.42
St. Paul .....	258,684.46	270.50
Minneapolis .....	110,272.78	921.00
Iowa .....	21,963.42	37,789.62
Des Moines .....		15,259.75
Missouri .....		6,288.00
St. Louis .....		9,667.50
Kansas City .....	143,171.29	693.00
St. Joseph .....		
Total .....	1,498,972.99	181,166.99

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS DECEMBER 10, 1901—Continued.

LIABILITIES—Continued.

Individual deposits.	U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$23,091,982.73	\$319,456.17	\$42,585.41	\$27,670.84	\$510,222.00	\$66,524.52
14,000,850.73	992,693.15	13,855.15	.....	79,350.00	137.75
11,705,534.65	272,791.52	16,883.51	21,500.00	28,500.00	.....
96,137,635.73	1,718,977.23	334,247.81	206,575.52	1,080,000.00	174,207.21
139,000,324.93	4,029,495.05	110,099.67	.....	1,071,000.00	1,953,528.00
18,579,862.97	137,818.49	18,559.26	.....	95,000.00	2,130.40
44,367,442.19	1,284,380.46	4,388.47	35,450.00	174,000.00	75,443.34
346,883,633.93	8,755,612.07	540,619.28	291,196.36	3,038,072.00	2,271,971.22
128,556,170.38	2,199,491.80	85,337.77	226,711.29	556,300.00	322,295.05
559,932,619.30	36,192,336.62	126,780.89	.....	300,000.00	13,260,841.46
6,980,715.27	215,581.01	6,518.99	.....	.....	.....
12,863,915.62	152,371.06	24,680.41	.....	.....	50,501.74
77,918,119.44	1,025,427.87	38,713.01	652,719.24	363,000.00	201,480.85
210,343,846.78	3,421,812.27	28,996.53	230,648.39	619,948.67	108,101.32
125,854,754.02	4,315,590.54	.....	.....	.....	144,741.56
80,818,685.09	2,285,853.66	168,078.22	117,926.80	50,000.00	.....
7,153,356.34	41,522.68	8,487.32	.....	48,000.00	623.51
16,446,080.59	312,615.00	.....	4,300.00	28,000.00	2,088.39
30,061,585.54	2,361,539.99	.....	.....	675,000.00	50,000.00
1,139,460.46	.....	.....	.....	.....	.....
18,705,200.07	405,522.99	52,966.87	.....	.....	.....
1,276,774,508.90	52,929,665.49	540,560.01	1,232,305.72	2,640,248.67	14,140,673.88
25,267,481.55	2,538,967.05	311,005.71	339,262.68	521,947.28	325,985.15
19,010,634.12	792,076.60	3,248.40	36,700.00	10,000.00	67,000.00
8,341,139.43	614,606.65	50,209.64	403,608.35	297,636.77	36,674.58
5,619,339.32	409,114.51	30,408.86	387,077.84	408,000.00	1,047.06
13,629,818.84	1,065,776.38	27,060.58	172,202.97	669,401.30	4,726.60
687,795.92	92,461.00	38,415.42	.....	170,000.00	.....
7,935,801.53	222,887.91	48,650.27	123,543.76	120,000.00	7,500.00
13,527,431.35	336,833.55	12,714.45	164,628.96	122,000.00	81,488.88
4,362,067.62	50,000.00	.....	101,475.49	186,179.39	.....
6,949,174.67	50,000.00	.....	242,710.87	216,000.00	25.75
19,729,731.70	410,238.25	.....	110,000.00	550,000.00	.....
72,770,398.29	1,051,202.06	96,005.59	1,254,093.02	2,940,225.00	81,578.61
5,879,242.70	.....	.....	12,000.00	.....	2,500.00
4,216,118.83	76,756.82	23,599.72	82,402.50	50,000.00	2,154.46
20,236,215.21	1,643,256.38	33,540.95	102,378.46	148,750.00	121,640.13
9,434,396.69	2,085,619.66	179,087.77	261,045.35	75,000.00	114,447.56
24,347,067.85	530,373.81	148,401.08	194,059.40	765,500.00	8,146.08
261,943,355.62	11,970,170.63	1,002,348.44	3,987,189.65	7,250,639.74	854,914.86
101,008,720.65	1,919,446.01	72,657.71	186,472.70	406,737.50	1,116,284.36
31,154,593.70	3,850,592.95	.....	.....	.....	2,023,017.05
27,785,958.32	481,195.62	26,049.84	57,597.42	1,700,000.00	1,591,866.13
10,439,762.21	317,543.20	8,342.28	.....	.....	27,000.00
53,228,104.60	1,356,748.41	5,302.85	19,479.35	12,108.00	100,783.98
14,258,528.06	2,429,664.33	255,574.36	.....	.....	.....
96,993,526.27	2,612,845.44	50,181.03	47,600.00	47,000.00	49,385.24
124,661,652.34	1,695,209.24	161,467.42	.....	.....	31,933.50
45,540,314.50	970,394.99	41,114.86	5,500.00	5,000.00	11,801.89
14,053,247.45	705,046.12	56,403.87	.....	200,000.00	.....
44,995,937.91	700,468.47	48,556.41	.....	.....	82,987.74
26,625,319.18	1,074,686.91	94,425.79	.....	.....	.....
30,605,495.77	189,815.90	10,184.10	20,057.66	35,000.00	42,505.95
14,891,008.64	974,992.46	249,369.86	.....	.....	.....
13,881,924.19	390,247.60	22,331.67	.....	.....	200,000.00
59,598,052.66	1,294,797.20	38,717.95	18,412.40	168,000.00	14,227.22
2,640,888.03	298,199.46	11,800.54	.....	.....	.....
14,705,007.49	150,000.00	.....	.....	10,000.00	2,921.32
44,498,107.83	2,978,764.87	.....	.....	.....	409,928.01
23,879,514.49	1,128,590.41	42,051.82	.....	.....	93,511.00
3,188,618.93	99,587.65	344.65	.....	.....	.....
798,634,283.22	25,568,837.29	1,194,877.01	355,119.53	2,583,845.50	5,798,153.39

## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Due to approved reserve agents.	Dividends unpaid.
North Dakota .....	\$8,865.30	\$820.00
South Dakota .....	2,036.34	156.00
Nebraska .....	304,350.23	551.00
Lincoln .....		
Omaha .....		22.50
Kansas .....	15,908.81	3,319.50
Kansas City .....		270.00
Montana .....	298.82	9,194.50
Wyoming .....	1,098.31	1,500.00
Colorado .....	77.43	1,862.50
Denver .....		
New Mexico .....	8,735.12	
Oklahoma .....	24,442.23	
Indian Territory .....	48,517.81	4,830.00
Total .....	414,330.40	22,526.00
Washington .....	8,011.11	1,764.00
Oregon .....	13,032.55	2,340.00
Portland .....		
California .....	100,145.16	2,435.35
San Francisco .....	74,922.42	4,930.00
Los Angeles .....		457.50
Idaho .....		
Utah .....		3,696.00
Nevada .....		
Arizona .....		
Alaska .....		62.50
Hawaii .....		7.50
Total .....	196,111.24	15,692.85
United States .....	32,086,013.31	977,358.60

REPORT OF THE COMPTROLLER OF THE CURRENCY. 491

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS DECEMBER 10, 1901—Continued.

LIABILITIES—Continued.

Individual deposits.	U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$8,618,824.45	\$84,085.68	\$15,914.32		\$19,000.00	
8,300,354.83	184,298.25	60,919.84	\$6,700.00	3,075.00	\$432.17
22,934,783.69			6,896.30	95,500.00	8,410.00
2,438,469.81	60,000.00				
12,240,609.13	682,129.31	217,103.45			
33,615,130.70	477,425.97	178,115.13		15,000.00	15,261.24
2,364,463.76					
14,624,646.07	184,822.95	115,270.82		70,000.00	302.00
4,228,063.24	33,821.28	15,442.71	10,000.00	20,000.00	
25,810,397.97	334,060.63	15,197.10	1,850.00	9,000.00	1,336.47
26,525,324.25	400,402.23	540,621.23			
4,431,740.99	136,724.24	59,016.93		30,000.00	
9,442,350.57	219,209.98	10,790.02	6,373.75	14,000.00	3,573.29
5,510,341.85			55,555.90	140,000.00	8,936.54
181,085,501.31	2,796,980.52	1,228,391.55	87,375.95	415,575.00	38,251.71
25,120,391.74	719,884.02	367,462.58		45,000.00	3,720.00
6,934,724.70					4,262.22
6,853,177.53		471,328.61			
18,606,572.17				20,000.00	4,707.00
18,085,890.49	478,461.00				22,125.82
8,609,158.79	66,817.13	83,152.85		50,000.00	
4,633,392.61	39,507.25	65,195.73			
6,294,564.60	629,457.07	35,266.66			6,000.00
445,160.47			21,000.00	60,000.00	
2,872,251.79					
99,659.12	53,419.28	21,316.82			
541,738.83	168,809.67	30,717.37			1,084.87
99,096,682.84	2,156,355.42	1,074,440.62	21,000.00	175,000.00	41,899.91
2,964,417,965.82	104,167,621.42	5,581,236.91	5,974,187.21	16,103,380.91	23,145,864.97

492 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE UNITED RESOURCES.

States, Territories, and reserve cities.	Number of banks.	Loans and dis- count.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
Maine .....	83	\$26,035,730.65	\$56,046.91	\$5,504,350	\$371,000	\$31,550
New Hampshire .....	56	13,235,372.56	45,926.54	4,316,700	1,007,500	39,600
Vermont .....	47	12,756,203.62	49,108.05	4,162,500	290,000	28,600
Massachusetts .....	207	115,865,294.15	107,157.33	17,994,000	2,052,900	11,500
Boston .....	34	165,863,436.05	39,304.90	5,855,500	4,131,000	.....
Rhode Island .....	36	27,221,141.23	9,256.64	4,232,000	160,000	30,000
Connecticut .....	83	51,420,328.07	183,397.60	10,021,100	1,501,800	17,060
Total .....	546	412,397,506.33	490,197.97	52,086,150	9,514,200	158,310
New York .....	298	112,084,546.62	415,146.65	20,036,900	2,399,000	329,500
New York City .....	42	670,853,313.09	245,916.40	32,360,000	38,023,370	593,020
Albany .....	4	12,301,542.51	7,657.76	450,000	272,100	.....
Brooklyn .....	5	10,969,196.36	7,278.91	642,000	200,000	.....
New Jersey .....	126	70,307,799.17	46,364.06	8,640,750	1,062,000	74,740
Pennsylvania .....	462	168,224,281.81	529,301.38	25,992,900	3,570,540	880,300
Philadelphia .....	35	142,486,388.64	13,663.06	10,339,500	4,504,000	9,700
Pittsburg .....	32	91,823,763.39	60,750.99	6,675,000	2,454,000	209,700
Delaware .....	21	6,320,165.92	5,072.04	905,500	50,000	11,900
Maryland .....	59	15,064,569.38	44,311.48	2,692,250	312,500	3,660
Baltimore .....	19	42,260,768.31	5,406.73	3,224,000	2,466,000	55,780
District of Columbia .....	1	1,036,213.00	953.50	250,000	.....	1,200
Washington City .....	11	12,652,458.06	6,747.84	1,219,000	451,000	154,250
Total .....	1,110	1,356,385,006.26	1,388,570.80	113,477,800	55,764,510	2,323,620
Virginia .....	54	27,889,252.03	129,386.06	4,318,750	2,931,500	34,660
West Virginia .....	47	16,573,977.59	100,958.84	2,920,000	945,000	128,300
North Carolina .....	38	10,488,226.43	272,719.16	1,778,350	663,800	.....
South Carolina .....	17	7,272,062.83	162,728.02	1,406,750	431,700	100
Georgia .....	36	13,961,894.23	608,743.28	2,275,500	1,094,000	50,000
Savannah .....	2	1,947,559.87	333.36	200,000	127,000	.....
Florida .....	19	6,186,880.57	84,339.74	777,500	340,000	1,000
Alabama .....	38	11,212,926.65	552,514.60	2,048,350	350,000	6,000
Mississippi .....	15	3,337,444.49	1,096,380.26	912,500	50,000	2,520
Louisiana .....	20	5,707,150.69	2,302,396.65	690,250	53,000	800
New Orleans .....	8	17,968,697.70	1,333,443.46	1,760,000	450,000	210,200
Texas .....	297	67,391,843.98	8,984,135.98	8,776,730	1,342,000	59,600
Houston .....	6	4,595,822.23	1,167,730.84	430,000	.....	.....
Arkansas .....	9	3,718,974.89	591,218.20	335,000	100,000	21,930
Kentucky .....	79	21,831,410.03	506,868.17	5,235,000	1,778,700	170,730
Louisville .....	8	14,363,980.85	28,335.73	4,161,000	2,296,800	700
Tennessee .....	58	23,668,539.36	677,711.11	3,524,750	682,000	468,960
Total .....	751	258,116,644.42	18,599,943.46	41,550,430	13,635,500	1,153,960
Ohio .....	265	97,110,939.18	775,455.53	15,169,450	2,015,150	796,410
Cincinnati .....	13	35,123,883.58	21,047.64	4,480,000	3,877,500	167,290
Cleveland .....	18	43,991,757.62	75,714.87	4,710,000	500,000	.....
Columbus .....	6	9,706,527.13	7,224.94	535,000	325,000	88,420
Indiana .....	132	41,995,204.32	404,921.02	6,561,300	1,362,800	493,020
Indianapolis .....	6	13,550,002.39	585.12	761,000	2,666,000	406,910
Illinois .....	253	88,409,109.99	1,574,960.67	11,522,100	2,507,000	337,210
Chicago .....	12	177,020,367.53	127,973.37	3,840,000	1,860,000	17,820
Michigan .....	79	41,079,458.75	224,096.77	4,252,810	1,061,000	75,870
Detroit .....	6	15,610,599.63	3,030.73	1,450,000	750,000	23,450
Wisconsin .....	92	37,750,362.89	361,811.40	3,430,870	752,700	96,760
Milwaukee .....	5	25,419,240.46	496,116.90	550,000	1,160,000	6,500
Minnesota .....	93	27,112,046.66	187,548.98	2,372,350	200,000	49,840
St. Paul .....	5	14,164,370.68	1,502.93	696,000	1,258,000	2,340
Minneapolis .....	4	18,330,963.17	9,413.54	900,000	350,000	1,000
Iowa .....	224	63,148,459.26	1,152,696.32	8,135,050	1,406,100	76,620
Des Moines .....	4	5,741,781.13	25,951.14	480,600	410,000	23,000
Missouri .....	57	12,909,788.88	265,721.03	2,185,800	150,000	102,640
St. Louis .....	7	73,238,210.30	85,221.06	11,050,000	3,182,500	16,290
Kansas City .....	6	33,614,917.06	528,429.04	1,845,600	1,162,000	165,000
St. Joseph .....	2	4,009,410.58	21,706.52	165,000	100,000	25,780
Total .....	1,289	878,437,401.19	6,351,129.52	85,092,930	27,055,750	2,972,170

STATES, SHOWING THEIR CONDITION AT THE CLOSE OF BUSINESS FEBRUARY 25, 1902.

RESOURCES.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$76,629.39	\$5,981,085.34	\$641,061.12	\$148,974.95	\$485,025.02	\$79,091.99
58,031.55	3,774,880.70	305,318.36	133,070.66	402,452.23	28,576.29
46,078.32	3,959,215.18	270,037.08	141,585.62	202,147.12	65,027.66
200,618.89	17,380,807.12	3,766,270.47	460,736.76	676,980.22	194,677.47
288,129.93	10,817,943.11	1,704,136.41	78,298.76	13,735,855.57	2,389,651.09
12,493.75	4,474,120.63	802,720.83	23,371.11	493,799.90	234,676.43
93,321.52	11,629,673.22	2,106,212.28	184,344.80	1,577,620.97	355,416.70
775,303.35	58,017,675.30	9,595,756.55	1,170,382.66	17,573,881.03	3,347,117.63
362,923.70	31,631,694.48	3,381,701.34	2,325,810.75	2,942,217.79	1,966,629.32
2,437,871.68	85,639,385.32	16,800,505.18	1,268,472.62	40,258,786.74	5,063,440.79
14,500.00	1,508,281.51	205,000.00	28,181.86	3,171,279.98	770,189.26
9,000.00	2,763,045.08	484,000.00	52,903.18	44,205.73	68,678.55
497,366.29	16,796,215.06	3,800,743.61	758,910.91	3,351,049.13	857,040.44
680,942.68	58,773,432.02	7,750,495.30	2,356,001.20	5,645,587.83	2,629,577.00
388,119.10	26,360,392.33	3,825,988.73	677,339.75	18,918,560.02	3,442,045.67
296,318.92	16,200,744.14	4,986,809.42	683,731.21	5,746,887.12	9,973,986.96
12,174.22	1,786,416.82	360,051.67	73,094.54	190,500.80	71,673.96
54,767.65	3,981,297.98	630,032.05	102,191.24	416,008.82	194,043.76
181,391.25	4,186,127.17	2,640,420.74	32,844.06	4,818,171.87	887,933.15
67,756.17	1,426,902.70	1,284,714.78	106,078.50	16,061.78	232,258.70
4,953,131.66	251,063,714.61	46,173,462.82	8,468,695.42	87,912,989.04	17,107,449.56
186,526.76	2,790,924.21	854,422.67	216,755.03	1,943,431.71	694,171.33
119,122.64	1,904,481.01	921,833.91	58,673.55	1,698,444.61	657,824.74
49,806.13	242,595.91	335,451.25	69,727.37	918,321.35	459,233.50
15,676.56	830,496.83	126,757.07	35,154.63	310,608.96	322,109.47
106,264.16	889,639.18	322,887.09	198,262.82	1,583,400.29	1,132,565.00
1,500.00	27,029.45	54,631.50	.....	14,674.18	17,064.27
42,320.62	706,682.96	250,427.51	128,543.54	772,073.49	495,008.28
96,657.82	1,864,793.40	505,902.02	115,451.91	2,453,754.62	730,881.33
25,265.17	539,825.50	139,231.17	41,266.50	592,235.85	129,110.24
27,784.80	226,699.94	142,372.50	19,202.98	464,319.16	267,206.08
71,303.37	2,609,418.13	636,797.33	105,462.54	1,595,224.11	1,803,315.80
275,383.46	1,470,312.24	2,451,670.30	714,925.83	9,422,683.06	1,714,860.84
21,693.88	18,142.43	205,108.23	114,420.59	1,589,061.04	173,203.43
8,864.87	102,439.62	80,725.59	124,191.22	564,363.01	154,837.19
166,885.86	1,546,449.76	734,228.46	206,603.35	991,418.02	400,783.29
143,986.27	1,983,408.16	230,462.72	120,231.32	1,959,138.81	643,461.29
202,351.72	1,638,807.29	873,963.85	444,595.17	3,077,102.34	811,634.83
1,561,394.09	19,392,146.02	8,866,873.17	2,713,468.35	29,950,254.61	10,520,270.91
323,513.99	12,331,961.90	2,391,744.41	860,058.36	4,619,563.25	1,428,474.57
47,923.14	10,039,919.80	485,281.95	191,795.54	4,455,666.05	712,996.17
110,765.40	3,353,018.51	509,011.23	152,044.26	4,418,372.22	1,928,352.48
19,704.27	2,112,741.58	264,055.76	86,339.52	1,308,556.05	158,681.39
170,368.20	6,462,458.79	1,335,157.36	585,136.77	2,914,895.80	788,981.17
95,189.60	2,510,064.76	272,606.80	72,402.33	4,493,186.16	1,242,080.20
303,934.11	10,776,244.24	2,447,478.15	875,545.55	2,865,665.67	919,719.10
35,680.33	15,507,791.73	474,743.28	216,984.32	49,299,688.52	10,714,858.31
96,264.23	4,601,912.44	1,151,043.58	459,090.17	1,124,313.25	991,955.53
135,312.50	2,205,975.93	18,788.50	179,284.79	1,788,505.41	547,747.39
65,430.60	5,235,951.41	988,311.92	213,626.10	924,317.50	303,262.03
33,000.00	2,618,811.78	97,155.23	112,533.21	1,994,821.79	1,056,312.25
53,225.35	1,452,819.88	1,148,931.44	265,454.70	1,222,008.51	744,767.43
175.75	3,327,386.88	585,218.78	190,352.73	1,146,940.37	308,268.09
185,497.69	1,233,639.92	2,000.00	38,000.00	1,571,933.16	592,026.06
23,683.75	3,972,175.59	2,080,275.85	414,373.14	5,084,567.69	1,433,155.14
78,222.96	288,540.57	110,041.29	48,984.63	537,985.18	73,223.12
388,497.73	821,331.43	495,398.18	196,431.86	504,824.21	344,458.70
31,987.50	5,816,556.27	200,000.00	162,760.13	15,224,767.43	6,329,063.19
.....	6,403,313.11	383,361.71	97,320.06	2,973,241.38	4,412,504.68
.....	193,037.30	72,000.00	.....	470,881.59	181,806.65
2,198,377.10	101,265,654.32	15,512,605.42	5,418,518.17	108,944,701.19	35,142,693.65

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Number of banks.	Loans and discounts.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
North Dakota .....	38	\$7,356,450.25	\$74,166.70	\$754,750	\$100,000	\$600
South Dakota .....	38	6,659,837.08	103,054.92	657,000	240,000	10,000
Nebraska .....	107	22,697,544.29	379,046.71	2,474,120	.....	60,390
Lincoln .....	3	2,659,354.10	19,131.24	260,000	60,000	8,340
Omaha .....	7	15,528,107.48	95,451.45	1,400,000	900,000	8,600
Kansas .....	123	28,060,019.60	428,749.18	4,449,650	700,000	134,480
Kansas City .....	1	4,753,063.51	5,802.96	700,000	.....	.....
Montana .....	23	11,583,950.89	452,038.41	909,750	300,000	4,500
Wyoming .....	14	3,723,142.34	115,332.80	453,250	100,000	.....
Colorado .....	41	14,231,108.73	263,752.62	1,795,000	350,000	7,800
Denver .....	4	15,345,216.75	119,964.17	1,700,000	1,050,000	.....
New Mexico .....	10	2,995,177.17	122,752.68	496,300	200,000	500
Oklahoma .....	53	6,526,919.80	371,502.06	843,650	230,000	3,040
Indian Territory .....	55	6,066,562.96	359,405.24	869,000	.....	.....
Total .....	517	148,186,454.95	2,910,151.14	17,762,470	4,230,000	238,250
Washington .....	33	16,331,037.64	556,835.60	1,326,300	1,076,400	362,440
Oregon .....	25	4,512,844.65	178,350.33	523,550	.....	309,700
Portland .....	4	3,689,465.07	209,698.23	625,000	800,000	9,340
California .....	37	13,089,711.67	718,499.69	1,629,000	.....	223,470
San Francisco .....	5	20,127,724.90	75,140.00	3,700,000	674,000	1,946,240
Los Angeles .....	6	7,434,895.01	75,370.12	1,365,000	250,000	60,000
Idaho .....	12	2,521,922.25	231,186.52	225,400	105,000	20,800
Utah .....	12	4,379,209.87	367,515.97	1,317,500	675,000	300,000
Nevada .....	1	376,334.22	64,241.15	20,500	.....	.....
Arizona .....	7	1,754,789.68	80,795.68	213,750	.....	3,940
Alaska .....	1	45,524.20	3,931.61	12,500	75,000	.....
Hawaii .....	1	840,622.13	10,329.08	50,000	200,000	.....
Total .....	144	75,104,081.29	2,574,893.98	11,008,500	3,855,400	3,235,930
United States .....	4,357	3,128,627,094.44	32,314,886.87	320,978,280	114,055,360	10,082,240

a Statement of December 10, 1901.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS FEBRUARY 25, 1902—Continued.

RESOURCES—Continued.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$13,094.13	\$427,350.87	\$434,981.49	\$251,549.24	\$191,396.46	\$290,024.19
29,021.71	788,052.36	385,978.72	134,687.43	794,457.51	113,553.04
64,500.73	646,327.82	984,307.24	584,462.21	1,375,774.17	334,901.58
7,688.00	220,430.59	77,023.00	13,418.10	759,985.58	166,904.27
112,861.00	1,397,451.67	803,580.00	241,871.26	2,204,951.78	1,333,074.52
140,194.51	1,394,631.69	949,769.27	410,504.97	1,666,429.54	503,381.13
30,892.08	31,470.09	-----	-----	151,497.49	12,110.02
21,311.13	707,549.06	306,901.14	136,439.53	450,498.84	427,110.77
9,239.28	168,342.42	105,414.52	122,380.99	198,438.59	31,514.67
31,755.44	4,172,241.41	416,281.03	230,024.22	2,741,508.54	414,380.39
55,250.00	6,011,994.36	67,500.00	328,168.61	2,795,377.61	614,133.19
27,705.63	256,969.17	118,016.26	60,764.00	542,689.10	107,389.65
98,349.06	399,671.79	336,605.32	17,824.23	1,481,295.30	206,750.55
38,463.61	122,543.09	279,629.49	11,782.27	370,919.20	100,985.35
680,326.31	16,745,026.39	5,215,987.48	2,543,877.11	15,725,169.71	4,656,213.32
89,363.07	2,811,275.03	307,934.42	810,442.45	1,379,317.39	1,653,899.58
28,838.25	645,394.73	237,919.43	116,856.12	289,704.94	269,822.51
18,093.75	3,130,363.10	224,931.05	110,851.38	584,129.15	268,662.12
38,986.31	1,977,333.94	691,948.86	530,098.46	574,338.11	1,163,608.95
286,013.73	1,856,784.81	341,633.75	7,568.74	1,089,783.43	3,478,888.81
33,984.87	481,729.70	217,320.36	123,631.46	829,651.73	501,580.58
15,089.08	407,119.70	126,716.24	100,859.90	472,311.70	217,296.06
40,454.70	715,769.66	263,394.09	91,451.12	237,469.10	454,197.80
-----	22,000.00	6,336.78	9,250.00	-----	9,030.77
3,930.30	205,614.62	97,355.80	28,972.74	144,576.65	122,681.35
2,850.00	7,359.08	2,480.00	-----	4,464.62	9,046.43
12,911.52	-----	430.90	-----	-----	10,182.41
570,515.58	12,260,744.37	2,518,401.68	1,929,982.37	5,605,746.82	8,158,897.32
10,739,048.09	458,744,961.01	87,883,087.12	22,244,924.08	265,712,742.40	78,932,642.39



ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal-revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.
Maine.....	\$4,208,575.98	\$3,053.27	\$156,829.13	\$143,338.68	\$805,331
New Hampshire.....	2,291,626.68	4,523.62	201,823.27	2,367.00	255,793
Vermont.....	2,354,165.75	3,609.45	87,780.91	30.00	157,192
Massachusetts.....	15,024,200.10	24,581.51	622,938.77	349,781.67	1,012,047
Boston.....	37,941,865.60	3,035.42	435,341.17	14,806,845.80	1,239,225
Rhode Island.....	3,407,681.17	2,486.15	65,819.83	220,347.63	286,457
Connecticut.....	8,345,069.29	13,784.64	366,457.35	204,588.07	605,876
Total.....	73,573,184.57	55,074.06	1,936,490.43	15,727,298.85	3,861,921
New York.....	21,126,330.48	38,589.38	864,823.89	304,874.21	1,052,828
New York City.....	12,922.69	12,922.69	2,694,322.05	130,388,297.09	842,337
Albany.....	3,129,770.82	983.00	110,372.88	152,565.39	40,091
Brooklyn.....	1,937,396.76	1,346.58	53,959.52	1,111,599.52	95,681
New Jersey.....	17,216,012.25	12,452.83	1,157,609.31	614,706.29	479,090
Pennsylvania.....	36,782,297.87	43,027.65	1,393,539.27	223,152.41	1,779,590
Philadelphia.....	33,158,997.20	9,007.14	1,774,082.09	14,290,130.20	342,843
Pittsburg.....	12,194,971.96	3,301.96	486,789.95	5,084,097.37	503,054
Delaware.....	1,143,657.80	483.99	31,467.85	46,897.05	35,891
Maryland.....	2,314,518.15	1,568.08	119,435.31	.....	74,717
Baltimore.....	5,644,092.37	460.25	189,057.47	2,276,812.08	305,512
District of Columbia.....	222,698.88	211.65	12,884.18	.....	2,020
Washington City.....	3,294,885.29	5,377.28	167,393.14	251,920.08	9,735
Total.....	138,165,629.83	129,732.48	9,055,736.91	154,745,051.69	5,572,325
Virginia.....	4,029,130.48	2,016.96	178,780.92	344,038.51	189,772
West Virginia.....	3,042,993.59	4,973.18	152,258.04	18,951.45	105,222
North Carolina.....	1,150,266.73	2,742.76	97,843.25	.....	94,794
South Carolina.....	662,611.25	530.04	86,327.32	.....	64,895
Georgia.....	2,345,933.73	3,700.63	125,764.73	305,193.97	229,236
Savannah.....	127,750.82	235.22	.....	40,542.70	26,000
Florida.....	1,652,434.91	2,442.72	71,146.30	20,081.21	144,408
Alabama.....	3,148,471.33	1,894.74	116,035.01	62,897.14	238,099
Mississippi.....	1,521,776.93	1,202.11	53,964.85	.....	8,889
Louisiana.....	1,628,970.61	667.16	77,188.52	.....	44,914
New Orleans.....	3,998,435.64	25.00	26,100.25	1,366,571.29	218,690
Texas.....	14,697,222.74	19,672.50	522,852.61	340,860.04	1,020,019
Houston.....	2,010,640.14	9.92	2,043.82	14,695.36	135,318
Arkansas.....	1,014,872.44	1,495.46	47,332.33	76,382.70	36,270
Kentucky.....	4,038,183.05	3,072.72	156,903.52	17,619.86	245,695
Louisville.....	3,870,971.10	469.33	13,971.96	228,998.32	138,661
Tennessee.....	6,694,297.79	1,823.31	306,330.59	491,009.59	298,476
Total.....	55,634,963.28	46,973.76	2,034,844.02	3,327,842.14	3,239,358
Ohio.....	19,274,436.72	24,754.65	843,387.76	174,468.56	1,370,656
Cincinnati.....	6,348,630.03	58.66	158,337.60	260,665.88	211,498
Cleveland.....	7,479,300.27	4,392.45	210,311.55	523,083.69	216,714
Columbus.....	1,398,085.26	843.58	48,937.05	80,481.99	76,805
Indiana.....	13,299,919.13	7,075.16	432,833.75	10,524.59	967,960
Indianapolis.....	3,822,793.31	335.44	71,397.85	461,968.85	501,963
Illinois.....	21,776,116.89	26,144.64	824,443.03	378,029.45	1,088,929
Chicago.....	17,252.28	17,252.28	252,460.62	10,507,759.35	1,166,574
Michigan.....	9,236,228.10	6,536.24	162,834.86	82,234.97	391,808
Detroit.....	3,154,830.71	2,891.44	176,183.57	435,316.70	232,877
Wisconsin.....	9,773,260.15	8,427.40	188,775.14	13,486.02	248,697
Milwaukee.....	5,616,353.57	7,581.81	6,823.36	563,494.61	44,093
Minnesota.....	6,358,266.38	9,665.98	163,991.64	37,527.25	100,246
St. Paul.....	5,466,819.08	550.80	262,215.42	406,488.23	130,211
Minneapolis.....	3,245,125.41	3,984.57	59,421.73	863,451.62	84,266
Iowa.....	15,821,415.23	20,138.32	686,325.45	234,504.95	582,694
Des Moines.....	1,239,153.95	770.59	21,684.68	93,414.66	70,168
Missouri.....	4,956,708.84	4,739.99	124,423.71	20,200.32	165,752
St. Louis.....	.....	2,833.70	282,661.67	2,620,238.45	359,135
Kansas City.....	10,812,149.52	5,814.97	30,541.61	1,443,602.40	189,276
St. Joseph.....	1,736,910.70	25.00	26,033.22	118,385.71	25,345
Total.....	150,816,503.25	154,817.67	5,034,030.27	19,329,328.25	8,265,667

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS FEBRUARY 25, 1902—Continued.

RESOURCES—Continued.

Fractional paper currency, nickels, and cents.	Specie.	Legal-tender notes.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$13,638.90	\$1,585,544.04	\$424,082	\$260,517.25	\$5,250.00	\$46,516,655.62
11,517.94	817,846.28	327,395	211,435.00	102.50	27,471,859.18
8,286.71	651,728.69	233,400	194,872.50	1,750.00	25,663,318.66
81,374.05	5,379,673.51	2,659,854	897,850.00	23,655.00	184,786,898.02
23,781.83	16,481,518.83	6,328,546	279,875.00	161,850.00	282,605,140.41
14,405.12	948,797.89	478,347	209,102.50	30,008.50	43,356,533.37
37,426.58	3,171,087.60	1,018,826	492,861.00	38,150.00	93,384,401.69
190,431.13	29,036,196.84	11,470,450	2,546,513.25	260,766.00	703,784,806.95
79,665.08	6,725,915.25	3,400,665	976,322.50	53,257.50	212,499,341.94
75,329.28	177,674,691.15	49,793,512	1,599,547.50	1,093,574.26	1,257,718,614.84
6,191.15	918,613.60	925,869	22,500.00	.....	24,035,689.72
7,157.01	1,597,894.51	884,162	32,100.00	.....	20,961,604.71
69,809.68	4,045,748.65	2,511,656	430,437.50	32,103.00	132,771,604.18
142,859.81	11,833,797.53	5,595,211	1,260,363.50	49,250.07	336,136,258.33
53,818.09	17,613,978.94	3,488,654	473,475.00	177,920.50	282,398,593.46
28,731.46	9,919,749.25	4,379,689	331,250.00	58,777.00	162,922,056.10
8,518.65	354,433.87	156,646	44,275.00	16,000.00	11,624,821.08
18,432.21	844,443.37	442,857	124,017.13	4,613.70	27,440,230.31
17,159.54	3,979,736.05	1,775,722	161,195.00	7,005.00	75,015,595.04
338.20	133,619.00	35,240	12,500.00	.....	1,939,855.79
9,011.20	2,226,678.75	608,847	55,950.00	7,850.00	26,627,495.92
517,021.26	237,869,299.92	73,993,730	5,523,933.13	1,500,351.03	2,572,091,761.42
20,105.86	1,149,233.13	1,086,436	209,189.00	15,690.00	49,214,172.66
12,428.23	993,976.42	614,067	138,099.70	3,684.82	31,115,271.32
12,795.79	557,789.91	440,248	74,698.59	2,802.17	17,712,212.30
8,139.47	286,588.70	268,297	69,325.00	.....	17,360,858.15
16,484.19	877,517.25	674,978	110,247.09	2,076.98	26,914,288.62
1,459.47	160,700.00	85,000	10,000.00	2.50	2,841,483.34
5,182.55	413,945.43	499,037	38,250.00	650.00	12,572,354.83
13,615.90	1,134,034.40	631,777	100,717.50	6,132.37	25,362,906.74
4,888.40	245,400.45	350,832	41,125.00	125.66	9,093,983.58
7,923.75	553,106.40	226,161	34,512.50	1,000.00	12,475,626.74
22,029.82	2,451,070.07	1,568,883	88,000.00	1,150.00	38,234,817.51
72,360.56	5,130,221.14	3,363,794	424,373.50	29,825.37	128,224,807.15
3,872.43	1,213,570.90	881,227	21,375.00	.....	12,597,935.24
3,176.70	309,043.90	135,776	16,750.00	2,171.87	7,445,815.99
12,733.77	1,190,170.75	510,244	243,440.00	6,722.50	39,993,862.11
2,977.32	951,264.90	954,680	208,050.00	4,500.00	32,306,049.08
18,683.96	1,642,109.93	1,044,743	167,840.00	4,752.50	46,740,422.34
238,858.17	19,259,743.68	13,336,180	1,995,992.88	81,286.74	505,256,927.70
71,899.71	5,401,178.57	3,713,237	723,849.95	29,803.85	169,450,393.96
4,643.81	2,955,143.05	3,382,358	222,749.00	11,104.16	73,158,492.06
13,536.27	2,954,888.00	2,178,076	229,500.00	32,405.00	73,591,243.82
1,732.87	948,129.64	587,677	26,750.00	17,000.00	17,798,693.03
44,002.37	3,660,409.71	1,621,477	317,180.89	25,251.50	83,460,877.53
5,999.18	2,523,538.50	726,417	35,497.50	.....	34,219,937.99
53,836.26	5,210,259.77	2,433,748	563,295.36	22,556.32	154,966,326.20
27,111.53	33,275,856.45	18,468,243	189,997.50	217,202.50	323,238,364.62
29,256.49	2,524,118.16	1,176,356	211,695.50	23,629.00	68,962,512.04
11,944.20	1,553,563.75	899,453	70,100.00	28,500.00	29,278,355.25
31,036.54	2,374,914.19	872,801	171,043.50	10,575.00	63,816,419.79
9,349.89	2,447,545.00	1,685,800	27,500.00	.....	43,953,037.86
16,913.51	1,655,951.50	518,052	114,115.00	4,752.50	43,758,474.71
3,607.79	2,244,982.18	389,342	34,800.00	20,900.00	30,640,472.71
12,479.70	1,172,020.50	442,000	45,000.00	10,759.00	28,967,484.38
39,848.55	3,153,990.20	1,758,182	400,822.81	23,037.72	109,809,929.91
1,821.97	455,400.05	437,604	24,030.00	.....	10,107,888.71
12,163.73	690,751.15	432,048	107,415.00	3,002.50	23,971,822.49
3,210.02	11,392,940.02	5,277,342	552,500.00	14,500.00	136,199,226.97
11,106.91	4,358,338.98	875,200	92,280.00	71,000.00	69,506,984.93
897.94	420,589.70	272,626	8,250.00	900.00	7,849,586.41
406,399.24	91,374,509.07	48,198,039	4,168,372.01	566,879.05	1,596,706,475.37

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal-revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.
North Dakota .....	\$1,863,375.76	\$2,355.09	\$107,889.86	\$35,376.78	\$75,425
South Dakota .....	2,282,242.22	1,949.97	58,257.80	15,510.54	83,828
Nebraska .....	6,964,598.37	5,366.74	492,229.90	33,328.43	134,301
Lincoln .....	464,209.59	1,793.27	20,632.92	43,093.84	20,435
Omaha .....	3,793,067.81	2,103.10	78,950.52	641,980.97	149,007
Kansas .....	10,468,489.96	8,153.12	182,008.92	289,763.92	501,552
Kansas City .....	1,197,110.57	.....	109,163.27	156,345.41	12,825
Montana .....	2,285,472.41	2,903.98	61,539.24	50,305.20	175,310
Wyoming .....	1,046,385.75	1,096.10	10,554.81	217.06	27,911
Colorado .....	7,889,732.30	17,743.42	132,784.71	89,329.32	266,921
Denver .....	9,413,240.45	3,074.62	68,485.48	658,842.29	382,510
New Mexico .....	1,184,935.84	1,497.58	19,645.60	3,719.85	62,985
Oklahoma .....	2,519,218.74	2,447.17	168,565.68	21,617.18	121,439
Indian Territory .....	1,063,448.71	2,942.89	77,771.57	63.23	66,300
Total .....	52,435,523.48	53,427.05	1,588,480.28	2,039,494.02	2,080,749
Washington .....	5,355,354.28	5,524.99	144,719.96	329,851.78	95,217
Oregon .....	1,585,479.85	4,185.68	47,493.98	.....	29,637
Portland .....	1,432,451.43	3,238.79	32,003.59	79,149.90	7,860
California .....	4,175,865.95	6,449.81	431,022.64	23,211.73	121,050
San Francisco .....	2,001,433.08	839.66	17,670.15	764,586.19	34,470
Los Angeles .....	1,677,505.92	2,107.04	37,462.66	189,700.71	48,854
Idaho .....	1,397,292.42	2,855.00	21,843.22	.....	27,220
Utah .....	1,046,793.60	2,436.79	12,326.26	48,493.75	76,398
Nevada .....	42,866.50	412.36	334.66	.....	750
Arizona .....	921,104.30	2,243.06	19,575.64	14,109.23	21,359
Alaska .....	13,079.08	107.93	10,100.33	.....	405
Hawaii .....	28,507.33	1,640.00	12,895.53	.....	625
Total .....	19,677,733.74	32,046.11	787,448.62	1,449,103.29	463,745
United States .....	490,303,538.15	472,071.13	20,437,030.58	196,618,118.24	23,483,765

Statement of December 13, 1901.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS FEBRUARY 25, 1902—Continued.

RESOURCES—Continued.

Fractional paper currency, nickels, and cents.	Specie.	Legal-tender notes.	Five per cent. redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$5,782.34	\$369,613.77	\$280,264	\$37,137.50		\$12,671,583.43
4,471.82	427,395.12	232,844	31,825.00	\$1,452.50	13,055,419.74
12,077.43	1,062,889.23	605,892	123,038.50	3,887.50	38,988,983.85
1,570.26	109,658.50	139,808	13,000.00		5,066,426.26
5,839.20	1,880,668.66	779,870	70,000.00	12,303.60	31,439,740.02
24,031.32	1,812,366.84	995,285	214,685.25	12,652.05	53,346,798.27
110.19	103,119.30	522,544	35,000.00	5.00	7,821,058.89
6,178.52	1,128,521.20	364,773	43,112.50	8,779.18	19,426,945.05
2,502.68	302,820.95	69,665	22,662.50	800.00	6,511,671.46
8,883.52	1,965,534.55	729,459	88,925.00	11,475.62	35,834,640.82
3,228.38	2,955,163.50	1,545,000	85,000.00	35,284.74	43,237,434.15
2,870.71	212,531.05	165,221	24,815.00	505.00	6,606,990.29
8,004.54	469,369.70	285,144	41,805.00	1,167.50	14,154,386.62
6,075.07	345,454.85	165,831	33,445.00	13,636.55	9,994,255.08
91,625.98	13,145,107.22	6,881,600	864,451.25	101,949.24	298,176,333.93
8,844.50	2,967,457.05	181,266	64,055.00	435.00	35,857,970.74
3,135.98	794,305.45	72,168	26,177.50	800.00	9,676,364.40
2,660.74	1,504,810.25	14,229	31,250.00		12,778,187.55
7,261.61	2,194,919.93	129,679	76,950.00	32,800.00	27,836,206.66
2,863.79	5,297,738.25	13,979	175,000.00	3,850.00	41,896,208.29
1,140.20	1,890,437.00	138,228	63,250.00		15,424,849.31
938.04	305,705.30	70,294	11,270.00	900.00	6,282,019.43
3,479.49	1,032,731.80	79,554	65,775.00		11,209,955.00
37.28	25,904.40	160	1,025.00		579,183.12
703.07	259,664.20	100,507	10,685.00	300.00	4,006,662.32
30.27	41,796.65	2,170	625.00		231,469.60
503.45	81,836.00	455	2,500.00		1,253,338.35
31,598.42	16,397,305.68	802,693	528,562.50	39,085.00	167,032,414.77
1,475,934.20	407,082,162.41	154,682,692	15,627,825.02	2,550,317.06	5,843,048,720.14

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
LIABILITIES.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.
Maine .....	\$10,421,000	\$2,795,139.09
New Hampshire .....	5,380,000	1,482,764.49
Vermont .....	6,435,000	1,454,613.50
Massachusetts .....	39,482,500	14,821,070.99
Boston .....	33,850,000	12,999,400.00
Rhode Island .....	12,305,250	3,688,242.86
Connecticut .....	20,357,070	8,034,950.00
Total .....	128,180,820	45,276,180.93
New York .....	31,652,840	11,085,356.43
New York City .....	74,266,000	54,303,640.95
Albany .....	1,050,000	1,150,000.00
Brooklyn .....	1,352,000	1,900,000.00
New Jersey .....	16,368,140	9,788,500.00
Pennsylvania .....	46,354,385	28,279,362.60
Philadelphia .....	21,405,000	20,535,000.00
Pittsburg .....	16,150,000	16,370,000.00
Delaware .....	2,183,985	1,073,093.66
Maryland .....	4,283,700	2,120,025.00
Baltimore .....	11,958,260	5,359,727.56
District of Columbia .....	252,000	150,000.00
Washington City .....	2,775,000	1,707,000.00
Total .....	230,051,310	153,821,706.20
Virginia .....	6,159,215	2,331,483.29
West Virginia .....	4,177,300	1,384,313.85
North Carolina .....	3,230,000	1,029,146.16
South Carolina .....	2,011,200	675,323.48
Georgia .....	4,086,000	1,476,953.73
Savannah .....	750,000	225,000.00
Florida .....	1,403,200	808,600.00
Alabama .....	3,782,700	825,216.75
Mississippi .....	1,180,000	548,500.00
Louisiana .....	1,409,100	511,700.00
New Orleans .....	2,900,000	3,380,000.00
Texas .....	21,782,810	6,278,418.91
Houston .....	1,350,000	680,000.00
Arkansas .....	1,120,000	352,500.00
Kentucky .....	8,405,900	2,223,077.18
Louisville .....	4,645,000	1,830,000.00
Tennessee .....	7,376,200	1,810,257.62
Total .....	75,768,625	26,373,490.97
Ohio .....	27,596,078	8,732,846.85
Cincinnati .....	7,700,000	3,040,000.00
Cleveland .....	13,150,000	3,656,000.00
Columbus .....	2,300,000	650,000.00
Indiana .....	12,892,013	3,883,945.00
Indianapolis .....	3,450,000	1,172,500.00
Illinois .....	19,778,000	7,304,544.29
Chicago .....	19,750,000	9,060,000.00
Michigan .....	8,291,870	2,509,388.20
Detroit .....	3,300,000	627,500.00
Wisconsin .....	7,500,000	1,912,752.24
Milwaukee .....	3,250,000	1,005,000.00
Minnesota .....	5,516,500	1,273,970.00
St. Paul .....	3,800,000	806,000.00
Minneapolis .....	3,250,000	750,000.00
Iowa .....	14,525,000	3,136,895.15
Des Moines .....	800,000	260,000.00
Missouri .....	3,785,000	873,958.06
St. Louis .....	13,400,000	4,500,000.00
Kansas City .....	2,650,000	812,000.00
St. Joseph .....	850,000	116,300.00
Total .....	177,084,461	56,083,599.79

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS FEBRUARY 25, 1902—Continued.

LIABILITIES.

Undivided profits, less expenses.	National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.
\$2,307,294.40	\$5,434,665.50	-----	\$542,086.49	\$33,297.77	\$987,986.50
957,072.82	4,265,367.50	\$6,789.00	573,910.29	-----	1,078,562.47
1,146,224.11	4,040,186.50	-----	62,836.61	846.33	543,305.75
6,714,477.56	17,714,939.50	-----	1,255,712.70	256,734.52	7,047,798.81
7,612,055.91	5,717,627.50	-----	35,217,547.82	9,503,104.86	28,402,635.18
1,777,198.79	4,146,165.00	-----	809,455.64	79,471.51	1,603,208.69
3,683,941.03	9,802,537.00	-----	920,554.68	155,827.42	2,984,035.45
24,198,264.62	51,121,488.50	6,789.00	39,382,104.23	10,029,282.41	42,647,532.85
9,119,837.11	19,634,390.00	13,764.00	2,086,569.78	905,061.61	4,242,925.79
33,479,782.24	31,244,115.00	16,542.00	280,143,382.04	78,631,486.90	113,809,652.69
270,860.35	448,195.00	-----	8,493,873.60	1,965,356.25	2,012,584.55
543,481.80	639,600.00	1,846.00	218,656.64	174,945.48	3,741,476.10
6,762,832.72	8,491,817.50	5,402.00	2,550,048.78	490,716.36	3,332,205.22
8,984,505.78	25,656,388.00	1,498.00	3,497,997.53	603,651.28	718,024.82
3,866,727.63	10,235,432.50	-----	55,585,648.68	10,742,394.37	24,795,441.87
5,214,347.74	6,577,347.50	-----	19,470,759.72	5,695,786.73	6,965,250.82
420,927.17	882,945.00	540.50	232,407.31	19,138.78	120,447.09
716,818.28	2,605,080.00	-----	456,521.60	87,910.60	27,126.91
2,074,086.38	3,186,250.00	493.00	10,479,193.77	2,831,895.92	3,318,894.21
163,500.03	250,000.00	-----	17,844.85	127.27	-----
518,086.72	1,095,225.00	-----	262,397.32	110,969.03	840,571.34
72,135,793.95	110,946,785.50	45,085.50	383,495,301.62	102,259,440.58	163,924,601.41
2,726,366.75	4,260,470.00	-----	1,786,676.66	2,582,782.24	32,501.35
672,356.99	2,891,892.50	-----	641,087.29	984,230.63	12,721.17
578,708.94	1,738,720.00	-----	513,133.05	553,743.27	28,934.37
671,616.76	1,383,320.00	-----	237,885.33	794,976.10	19,637.38
1,234,671.93	2,251,167.50	-----	780,625.01	1,324,748.91	78,210.69
123,951.76	191,495.00	-----	173,805.32	99,466.81	63,744.47
228,894.47	753,920.00	-----	218,174.15	392,661.09	4,330.30
1,033,431.43	2,042,245.00	-----	644,562.36	704,220.34	13,888.56
287,479.18	857,590.00	-----	80,002.33	191,141.10	2,693.02
619,916.14	682,097.50	-----	655,634.49	431,933.48	18,517.10
464,280.56	1,732,595.00	-----	3,872,207.61	3,679,190.02	305,853.74
4,591,327.77	8,656,025.00	-----	6,776,516.99	1,469,632.74	18,065.55
279,336.33	396,150.00	-----	2,793,695.08	729,409.64	8,184.78
223,705.74	335,000.00	-----	114,255.21	492,484.58	1,350.86
813,984.24	5,170,035.00	-----	691,680.74	557,467.16	20,032.77
394,935.90	4,159,150.00	-----	4,753,035.09	3,404,857.06	509,558.71
1,133,092.72	3,500,092.50	-----	1,905,320.21	3,521,403.00	569,184.77
16,078,057.61	41,001,965.00	-----	26,638,296.92	21,914,348.17	1,707,454.89
4,206,559.56	14,984,335.00	-----	1,978,240.31	1,780,050.81	832,266.42
1,809,028.54	4,218,227.50	-----	12,361,078.36	5,732,155.02	1,437,678.32
1,094,555.22	4,641,390.00	-----	9,551,553.59	5,493,594.92	8,028,650.16
320,639.58	535,000.00	-----	1,527,907.89	1,639,768.52	522,474.57
1,416,276.42	6,489,628.00	-----	766,161.66	2,089,031.68	550,967.51
183,296.50	710,950.00	-----	5,679,642.12	5,305,836.48	771,298.31
3,807,113.91	11,382,075.00	-----	1,288,197.62	4,684,414.85	502,854.36
6,308,859.82	3,614,387.50	-----	98,742,260.99	55,126,247.71	7,017,070.74
1,470,002.28	4,206,275.00	-----	674,871.83	1,267,653.75	909,968.28
346,710.32	1,376,750.00	-----	3,228,250.38	3,996,910.77	2,447,174.84
1,086,147.80	3,397,585.00	-----	491,596.92	1,426,702.12	20,745.75
542,438.22	543,400.00	-----	4,808,786.48	3,760,980.64	287,324.46
746,256.32	2,321,450.00	-----	794,685.68	1,110,709.49	207,614.78
500,712.28	650,720.00	-----	4,121,819.20	4,057,939.69	121,171.49
335,254.21	876,200.00	-----	5,585,321.94	4,722,186.39	714,576.01
1,815,227.43	8,062,345.50	-----	4,022,064.76	8,293,049.72	4,671,552.75
48,574.79	8,147,177.50	-----	2,583,407.98	2,630,205.01	386,325.40
339,597.39	2,179,497.50	-----	109,591.11	914,852.79	-----
3,755,594.09	11,008,145.00	-----	29,962,242.11	18,040,281.09	7,643,533.30
1,576,671.24	1,796,800.00	-----	20,496,242.52	16,187,408.48	398,604.02
142,516.36	165,000.00	-----	1,610,078.09	2,469,467.99	-----
31,802,032.28	83,638,308.50	-----	210,384,001.54	150,729,447.92	37,471,851.47

## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.
North Dakota .....	\$1,820,000	\$302,800.00
South Dakota .....	1,712,500	229,650.00
Nebraska .....	6,095,000	1,311,527.84
Lincoln .....	400,000	78,000.00
Omaha .....	3,450,000	485,000.00
Kansas .....	7,809,600	1,372,187.35
Kansas City .....	1,000,000	250,000.00
Montana .....	2,460,000	514,660.00
Wyoming .....	910,000	158,450.00
Colorado .....	2,912,000	798,436.00
Denver .....	1,700,000	550,000.00
New Mexico .....	786,800	180,350.00
Oklahoma .....	1,752,500	172,439.24
Indian Territory .....	2,264,900	467,208.75
Total .....	35,073,300	6,870,709.18
Washington .....	3,365,000	838,812.60
Oregon .....	1,295,000	326,150.00
Portland .....	1,100,000	190,000.00
California .....	4,130,000	1,085,592.00
San Francisco .....	6,200,000	3,100,000.00
Los Angeles .....	1,800,000	286,500.00
Idaho .....	625,000	208,000.00
Utah .....	1,670,715	417,200.00
Nevada .....	82,000	6,000.00
Arizona .....	455,000	91,645.00
Alaska .....	50,000	1,200.00
Hawaii .....	500,000	25,000.00
Total .....	21,272,715	6,526,099.60
United States .....	667,381,231	294,951,786.67

<sup>a</sup> Statement of December 13, 1901.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS FEBRUARY 25, 1902—Continued.

LIABILITIES—Continued.

Undivided profits, less expenses.	National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.
\$418, 426. 17	\$753, 350. 00	.....	\$64, 669. 20	\$432, 223. 50	\$1, 812. 80
410, 020. 63	628, 950. 00	.....	146, 489. 93	632, 565. 63	110, 735. 55
720, 651. 92	2, 464, 512. 50	.....	1, 216, 036. 55	2, 324, 257. 56	54, 585. 60
48, 510. 95	260, 000. 00	.....	649, 119. 45	1, 104, 020. 14	16, 699. 50
271, 386. 22	1, 395, 700. 00	.....	6, 675, 124. 68	5, 404, 915. 59	303, 891. 68
1, 053, 880. 64	4, 376, 945. 00	.....	692, 555. 30	2, 240, 721. 24	36, 453. 08
335, 645. 95	700, 000. 00	.....	1, 775, 997. 36	1, 116, 852. 08	.....
695, 630. 93	819, 145. 00	.....	358, 719. 35	174, 643. 58	35, 546. 73
232, 167. 65	450, 250. 00	.....	139, 553. 73	121, 280. 59	132. 68
542, 106. 20	1, 774, 850. 00	.....	1, 615, 262. 22	1, 018, 791. 99	581, 391. 67
510, 851. 56	1, 695, 800. 00	.....	6, 414, 828. 89	2, 873, 507. 94	1, 375, 514. 94
105, 022. 06	485, 600. 00	.....	253, 230. 75	87, 451. 37	43, 647. 14
256, 894. 04	834, 850. 00	.....	532, 223. 50	644, 759. 99	2, 924. 16
372, 703. 72	867, 350. 00	.....	298, 894. 55	51, 824. 82	.....
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5, 973, 898. 64	17, 507, 302. 50	.....	20, 839, 705. 46	18, 227, 816. 02	2, 563, 335. 58
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776, 628. 43	1, 179, 970. 00	.....	1, 262, 165. 55	1, 261, 303. 05	23, 811. 46
352, 355. 47	476, 635. 00	.....	59, 849. 40	45, 888. 48	10, 646. 80
734, 560. 15	581, 960. 00	.....	1, 421, 616. 55	1, 084, 266. 34	47, 069. 32
888, 150. 48	1, 543, 615. 00	.....	115, 096. 44	693, 294. 95	324, 253. 76
667, 251. 15	3, 445, 097. 50	.....	1, 496, 318. 28	4, 042, 072. 85	2, 178, 850. 64
489, 763. 94	1, 246, 695. 00	.....	325, 294. 90	459, 375. 90	188, 938. 43
178, 750. 55	202, 140. 00	.....	39, 827. 10	59, 252. 00	.....
241, 930. 54	1, 279, 897. 50	.....	472, 496. 04	358, 713. 12	119, 943. 36
2, 355. 30	20, 500. 00	.....	.....	1, 436. 49	.....
108, 612. 59	192, 550. 00	.....	34, 570. 07	49, 690. 37	.....
1, 441. 88	4, 370. 00	.....	.....	.....	.....
28, 910. 21	49, 400. 00	.....	.....	40, 384. 33	.....
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4, 465, 710. 69	10, 222, 830. 00	.....	5, 227, 234. 33	8, 095, 677. 88	2, 893, 513. 77
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154, 653, 757. 79	314, 438, 680. 00	\$51, 874. 50	685, 966, 644. 10	311, 256, 012. 98	251, 208, 289. 92



## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Due to approved reserve agents.	Dividends unpaid.
Maine.....	\$50,892.16	\$22,900.29
New Hampshire.....	43,517.73	15,174.90
Vermont.....	633.08	11,877.25
Massachusetts.....	624,362.43	33,447.77
Boston.....	7,763,402.42	8,992.08
Rhode Island.....	419,308.55	21,553.13
Connecticut.....	525,176.31	59,189.67
Total.....	9,427,292.68	173,135.09
New York.....	723,146.62	48,500.82
New York City.....		63,494.80
Albany.....	1,123,062.12	923.00
Brooklyn.....	5,275.59	1,877.50
New Jersey.....	1,207,702.28	37,285.05
Pennsylvania.....	238,201.79	150,211.47
Philadelphia.....	10,646,073.58	31,154.19
Pittsburg.....	522.76	53,843.63
Delaware.....	26,650.55	2,648.31
Maryland.....	10,846.09	20,810.44
Baltimore.....	1,869,148.76	65,901.09
District of Columbia.....		6,348.00
Washington City.....	13,488.96	4,791.50
Total.....	15,864,119.10	487,789.80
Virginia.....	293,697.67	4,032.83
West Virginia.....	3,058.96	8,779.40
North Carolina.....	29,216.94	2,012.14
South Carolina.....	21,391.34	12,716.00
Georgia.....	134,733.58	5,356.50
Savannah.....		923.00
Florida.....	13,443.92	865.50
Alabama.....	31,698.59	7,295.98
Mississippi.....	4,876.69	3,721.00
Louisiana.....	11,755.40	6,739.00
New Orleans.....	13,833.96	12,446.43
Texas.....	115,517.77	47,329.43
Houston.....		5,797.20
Arkansas.....		983.00
Kentucky.....	67,788.08	12,971.50
Louisville.....	137,083.72	8,388.00
Tennessee.....	195,510.15	5,658.70
Total.....	1,073,606.72	145,975.61
Ohio.....	74,256.67	28,015.57
Cincinnati.....	123,956.19	2,882.59
Cleveland.....	183,096.31	730.00
Columbus.....	7,650.02	746.00
Indiana.....	11,193.10	16,265.50
Indianapolis.....	47,564.65	840.00
Illinois.....	4,872.82	39,983.90
Chicago.....		4,636.00
Michigan.....	4,617.04	11,739.55
Detroit.....	139,501.12	485.59
Wisconsin.....	5,236.61	3,302.00
Milwaukee.....	278,371.40	195.00
Minnesota.....	1,173.27	5,679.50
St. Paul.....	340,120.46	899.00
Minneapolis.....	31,781.76	1,225.50
Iowa.....	11,821.73	13,875.65
Des Moines.....		448.50
Missouri.....	1,115.11	2,338.00
St. Louis.....		5,300.50
Kansas City.....	336,753.83	1,548.50
St. Joseph.....		
Total.....	1,603,082.09	141,136.85

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS FEBRUARY 25, 1902—Continued.

LIABILITIES—Continued.

Individual deposits.	U. S. Deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$23,066,579.66	\$316,267.24	\$54,844.88	\$8,400.00	\$408,822.00	\$66,479.64
12,504,430.82	989,081.86	22,416.80	-----	149,500.00	3,270.50
11,611,875.81	279,020.47	10,376.97	20,000.00	45,500.00	1,022.28
93,650,508.83	2,045,765.46	8,523.13	338,964.41	723,451.68	118,640.23
131,306,857.57	3,979,449.65	103,617.42	-----	1,221,000.00	1,919,450.00
18,224,995.43	149,241.39	7,272.38	-----	125,000.00	170.00
44,970,097.46	1,487,791.31	7,856.22	62,100.00	266,400.00	66,875.14
338,335,345.58	9,246,617.38	214,907.80	429,464.41	2,939,673.68	2,175,907.79
129,392,405.21	2,300,009.81	104,278.11	404,632.27	428,000.00	352,624.38
543,707,055.41	36,060,187.73	367,132.82	-----	-----	11,626,142.26
7,236,175.66	282,390.47	2,268.72	-----	-----	-----
12,124,676.62	187,113.37	17,141.67	-----	-----	53,513.94
81,960,329.40	1,025,989.50	36,951.55	232,098.17	279,000.00	202,585.65
217,291,982.48	3,545,282.70	27,798.61	275,732.15	394,400.00	116,836.12
120,032,036.56	4,292,527.81	231,156.27	-----	-----	-----
83,920,274.96	2,331,031.51	122,890.73	-----	50,000.00	-----
6,601,404.51	40,113.67	9,896.33	-----	10,000.00	623.20
16,782,556.59	312,615.00	-----	11,770.38	1,800.00	2,649.42
31,177,687.24	2,484,057.11	-----	-----	160,000.00	50,000.00
1,100,085.64	-----	-----	-----	-----	-----
18,837,451.11	406,212.36	56,802.58	-----	-----	-----
1,270,164,071.39	53,267,531.04	975,817.39	924,232.97	1,323,200.00	12,404,974.97
24,901,875.71	2,451,706.13	352,321.07	193,892.17	894,152.90	242,498.89
19,326,964.00	839,742.99	18,213.16	52,110.38	10,000.00	92,500.00
8,723,799.31	615,887.58	49,083.91	438,792.86	151,033.77	20,000.00
5,759,387.44	401,668.48	35,106.28	173,582.50	162,000.00	1,047.06
14,137,196.55	1,067,779.19	23,392.44	144,070.67	140,151.30	29,230.67
921,808.11	76,383.28	55,400.59	-----	159,000.00	-----
8,210,636.99	296,151.22	43,677.61	123,199.58	60,000.00	14,650.00
15,777,924.88	326,728.41	23,271.59	11,371.85	38,650.00	96,701.00
5,803,909.66	49,918.10	81.90	44,070.00	40,000.00	-----
7,961,792.81	53,000.00	-----	84,090.82	12,000.00	17,350.00
21,214,812.30	409,597.89	-----	-----	300,000.00	-----
74,561,246.92	1,154,227.12	195,583.66	1,100,088.33	1,365,638.71	112,378.25
6,355,152.21	-----	-----	-----	-----	210.00
4,656,663.52	73,434.52	28,167.46	-----	47,000.00	316.10
19,963,029.17	1,755,926.52	23,448.68	108,867.51	58,591.00	121,062.56
9,855,761.55	2,087,900.98	180,766.53	130,500.00	100,000.00	109,116.84
25,816,351.62	534,857.81	148,338.73	81,376.77	135,500.00	7,337.74
273,948,312.75	12,195,410.22	1,177,253.61	2,686,013.44	3,673,717.68	874,399.11
105,771,475.53	1,872,535.07	121,467.44	116,190.52	260,500.00	1,095,576.21
30,824,969.03	3,839,892.51	-----	-----	-----	2,068,624.00
24,825,352.02	487,508.07	27,538.94	173,129.65	706,500.00	1,571,644.94
9,963,939.60	289,794.71	13,772.14	-----	-----	27,000.00
53,858,002.08	1,359,396.68	1,255.99	21,083.64	15,000.00	90,657.27
14,229,528.63	2,390,228.25	258,253.05	-----	-----	20,000.00
103,193,694.16	2,803,940.52	78,902.77	10,000.00	15,000.00	72,732.00
121,477,760.88	1,781,531.92	121,387.31	-----	-----	284,221.75
48,531,677.09	1,026,091.25	32,727.77	7,500.00	-----	18,130.00
12,609,993.06	706,687.54	48,391.63	-----	450,000.00	-----
47,237,590.36	710,793.17	34,458.02	-----	-----	39,509.80
28,313,260.49	1,012,961.93	150,219.24	-----	-----	-----
81,480,925.03	193,580.40	6,419.60	15,520.00	25,000.00	58,990.64
14,982,591.63	966,351.10	292,147.86	-----	-----	-----
12,152,560.42	322,219.28	26,129.91	-----	-----	20,028.96
63,608,834.56	1,343,866.08	64,085.30	30,383.40	185,500.00	25,427.88
2,510,347.60	398,147.25	11,852.75	-----	-----	381.93
15,568,472.53	150,000.00	-----	-----	46,000.00	1,400.00
44,354,151.74	3,179,538.63	-----	-----	-----	350,440.51
23,980,149.53	1,136,703.33	34,367.48	-----	-----	99,736.00
2,896,273.95	96,283.84	3,666.18	-----	-----	-----
812,371,649.92	26,018,051.53	1,327,043.38	373,807.21	1,703,500.00	6,024,501.89

506 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
LIABILITIES—Continued.

States, Territories, and reserve cities.	Due to approved reserve agents.	Dividends unpaid.
North Dakota .....		\$856.00
South Dakota .....		574.00
Nebraska .....	\$639,493.01	2,378.00
Lincoln .....		3.00
Omaha .....		983.00
Kansas .....	14,709.85	3,662.60
Kansas City .....		330.00
Montana .....	195.72	16,622.50
Wyoming .....	1,840.01	1,540.00
Colorado .....	1,517.52	6,049.00
Denver .....		
New Mexico .....	515.22	
Oklahoma .....	1,213.10	4,050.00
Indian Territory .....	10,950.73	923.00
Total .....	670,435.16	37,971.10
Washington .....	5,808.56	2,314.70
Oregon .....	27,512.35	90.00
Portland .....		282.00
California .....	61,467.58	8,116.25
San Francisco .....	1,765,192.49	8,611.50
Los Angeles .....	7,864.14	643.50
Idaho .....		8,435.00
Utah .....		1,307.00
Nevada .....		324.00
Arizona .....	987.13	135.00
Alaska .....		62.50
Hawaii <sup>a</sup> .....		
Total .....	1,868,832.25	30,321.45
United States .....	30,507,368.00	1,016,329.90

<sup>a</sup> Statement of December 13, 1901.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS FEBRUARY 25, 1902—Continued.

LIABILITIES—Continued.

Individual deposits.	U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$8,751,335.88	\$86,237.53	\$13,762.47	\$10,000.00	\$16,000.00	\$109.88
8,941,600.83	185,674.40	56,091.17			567.60
24,071,181.67			12,805.20	25,500.00	51,054.00
2,450,073.22	60,000.00				
12,551,557.47	500,600.53	400,580.85			
34,928,460.32	568,877.92	152,559.78	20,632.16	63,500.00	5,053.03
2,354,642.84			287,590.66		
13,734,842.95	174,611.06	127,281.73		315,000.00	45.50
4,391,394.85	80,138.35	19,923.60		5,000.00	
26,232,192.06	339,820.19	9,737.72	12,306.42	9,000.00	1,179.83
27,165,485.47	312,027.86	639,417.49			
4,453,006.01	144,902.71	46,465.03		20,000.00	
9,693,360.64	219,199.96	10,800.04	2,114.00	11,000.00	16,057.95
5,438,326.86			60,708.44	159,571.40	892.81
185,157,461.07	2,672,090.51	1,476,619.88	406,156.88	624,571.40	74,960.60
25,984,838.99	691,020.36	421,622.04		30,000.00	14,675.00
7,072,974.68				5,000.00	4,262.22
6,902,909.15	200,046.62	515,477.42			
19,027,595.25					9,024.95
18,281,829.27	688,273.56				22,711.05
10,419,794.55	54,954.63	95,024.32		50,000.00	
4,856,301.99	29,161.27	75,063.72			87.80
5,955,452.85	645,127.01	26,089.57			21,083.01
431,567.33				35,000.00	
3,078,472.16					
99,659.12	53,419.28	21,316.32			
401,064.84	179,124.34	29,454.63			
102,512,460.18	2,541,127.07	1,184,048.52		120,000.00	71,844.03
2,982,489,300.89	105,940,827.75	6,355,690.58	4,819,674.91	10,384,662.76	21,626,588.39

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE UNITED  
RESOURCES.

States, Territories, and reserve cities.	Number of banks.	Loans and dis- counts.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
Maine.....	83	\$26,222,641.21	\$58,730.04	\$5,056,850	\$371,000	\$18,450
New Hampshire.....	56	12,927,668.41	58,419.67	4,291,700	1,057,500	80,600
Vermont.....	47	13,102,837.81	64,351.88	4,162,500	290,000	5,100
Massachusetts.....	207	116,445,337.21	135,339.40	16,752,000	2,082,900	1,500
Boston.....	34	171,434,133.37	70,669.62	5,355,500	4,412,000	-----
Rhode Island.....	36	27,396,333.04	14,292.69	4,032,000	160,000	-----
Connecticut.....	83	51,512,205.22	138,358.12	9,987,500	1,619,400	17,060
Total.....	546	419,041,156.27	540,161.42	49,638,050	9,992,800	122,710
New York.....	296	181,186,211.45	467,417.55	20,154,650	2,699,000	407,360
New York City.....	42	633,926,476.19	413,922.98	32,237,000	39,583,500	601,760
Albany.....	4	12,623,131.30	2,254.60	600,000	422,100	39,000
Brooklyn.....	5	12,031,330.86	7,624.11	642,000	200,000	-----
New Jersey.....	125	72,356,971.51	59,226.45	8,442,850	1,112,000	73,620
Pennsylvania.....	473	175,529,105.02	629,852.26	25,565,150	3,753,200	927,460
Philadelphia.....	35	146,378,181.44	7,219.08	9,761,500	4,504,000	9,700
Pittsburg.....	33	96,504,618.07	52,803.98	6,725,000	2,654,000	7,700
Delaware.....	21	6,526,028.83	3,693.53	905,500	50,000	10,100
Maryland.....	61	15,486,611.40	45,957.29	2,693,500	437,500	3,960
Baltimore.....	19	43,918,039.06	3,994.48	3,224,000	2,466,000	780
District of Columbia.....	1	1,150,855.62	1,478.83	250,000	-----	1,200
Washington City.....	11	13,104,762.68	6,927.76	1,219,000	451,000	155,340
Total.....	1,126	1,360,722,323.43	1,702,372.90	112,420,150	58,332,300	2,237,980
Virginia.....	55	29,334,558.57	115,208.09	4,015,250	3,081,500	11,310
West Virginia.....	48	17,237,787.12	100,526.99	2,970,000	1,088,000	15,300
North Carolina.....	38	10,915,092.41	240,745.46	1,803,350	669,800	-----
South Carolina.....	17	7,777,013.31	173,404.82	1,406,750	431,700	100
Georgia.....	38	14,619,808.09	384,297.82	2,295,750	1,094,000	50,000
Savannah.....	2	1,987,188.78	8,885.02	200,000	127,000	-----
Florida.....	19	6,215,752.90	71,921.60	777,500	340,000	1,000
Alabama.....	39	12,278,250.07	463,268.39	2,074,600	400,000	5,000
Mississippi.....	15	3,753,495.04	781,063.11	912,500	50,000	5,520
Louisiana.....	20	6,350,759.02	1,540,275.46	690,250	53,000	800
New Orleans.....	7	16,102,963.47	986,764.67	1,160,000	450,000	125,590
Texas.....	303	64,826,496.29	5,518,701.09	8,201,780	717,000	9,740
Houston.....	6	4,955,075.65	376,699.73	580,000	100,000	-----
Dallas.....	4	6,112,902.69	315,477.32	737,500	625,000	-----
Arkansas.....	9	3,901,511.33	500,299.88	335,000	100,000	23,480
Kentucky.....	82	22,741,695.20	483,849.94	5,105,750	2,028,700	177,530
Louisville.....	8	14,971,388.70	31,232.90	4,161,000	2,646,800	-----
Tennessee.....	59	24,159,984.66	583,577.98	3,539,750	786,460	465,500
Total.....	769	268,241,723.30	12,676,200.18	40,966,730	14,788,960	890,870
Ohio.....	265	98,119,600.84	843,338.45	15,169,450	2,045,150	779,890
Cincinnati.....	13	33,959,239.44	24,220.67	4,480,000	3,877,500	164,150
Cleveland.....	16	45,653,364.92	70,373.22	4,510,000	900,000	50,000
Columbus.....	6	9,651,868.68	14,936.46	535,000	325,000	138,770
Indiana.....	134	42,551,749.96	496,274.35	6,526,450	1,414,520	524,050
Indianapolis.....	6	14,294,636.56	836.86	530,000	2,666,000	83,810
Illinois.....	259	89,950,301.03	1,443,164.47	11,630,800	2,604,000	352,410
Chicago.....	11	175,639,438.89	69,093.53	3,590,000	1,510,000	49,530
Michigan.....	79	41,907,389.38	217,042.03	4,252,810	1,111,000	66,530
Detroit.....	6	15,133,669.99	3,136.82	1,350,000	750,000	148,250
Wisconsin.....	92	39,250,580.69	348,437.45	3,268,370	852,700	97,060
Milwaukee.....	5	25,421,208.04	387,928.34	550,000	1,160,000	-----
Minnesota.....	96	28,812,849.45	219,544.48	2,396,350	200,000	49,960
St. Paul.....	5	13,830,380.54	13,336.66	696,000	1,458,000	1,000
Minneapolis.....	4	19,115,966.14	21,285.29	1,100,000	350,000	1,000
Iowa.....	225	66,374,756.69	1,185,649.62	8,081,300	1,856,100	125,720
Des Moines.....	4	6,435,194.34	48,644.19	480,600	460,000	8,000
Missouri.....	57	12,372,762.88	275,052.55	2,165,800	150,000	127,640
St. Louis.....	7	75,173,913.37	80,999.88	11,050,000	3,182,500	18,790
Kansas City.....	6	34,135,543.12	526,684.92	1,845,600	1,412,000	315,000
St. Joseph.....	2	4,133,633.37	27,268.02	165,000	100,000	25,780
Total.....	1,298	891,918,048.32	6,317,248.26	84,373,530	28,384,470	3,126,440

STATES, SHOWING THEIR CONDITION AT THE CLOSE OF BUSINESS APRIL 30, 1902.

RESOURCES.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$58,820.52	\$6,025,125.43	\$639,414.87	\$148,958.20	\$390,084.78	\$259,369.84
60,122.08	3,753,457.52	303,761.82	134,617.30	406,531.13	34,365.24
46,078.32	3,885,298.32	269,037.08	158,085.12	188,275.45	69,748.77
186,049.20	17,782,360.67	3,764,792.46	446,542.22	740,773.12	134,704.94
280,281.25	9,963,503.94	1,704,043.90	73,476.96	13,600,573.76	2,013,363.38
11,893.75	4,880,425.69	804,971.29	19,921.11	511,239.07	259,157.45
95,477.66	11,944,398.32	2,106,399.55	183,168.31	1,928,523.62	375,549.26
738,722.78	58,234,569.89	9,592,420.97	1,164,769.22	17,766,000.93	3,146,258.88
367,830.65	34,693,902.49	3,896,668.86	2,319,552.90	4,484,645.36	2,992,248.67
2,852,387.60	87,962,944.67	17,084,306.09	2,088,592.58	44,747,332.84	5,271,087.81
28,000.00	1,455,956.45	205,000.00	20,281.86	3,436,996.90	970,574.22
7,900.00	2,765,094.15	484,000.00	47,343.18	59,977.74	156,635.23
118,721.12	16,468,129.70	4,203,708.34	822,938.71	3,579,727.07	1,056,458.13
744,529.99	60,086,483.85	8,056,592.07	2,418,406.42	6,742,611.43	2,554,457.86
361,322.27	27,252,677.58	3,833,403.43	670,936.11	19,203,359.74	4,131,303.89
300,561.80	15,071,999.56	5,018,275.51	645,209.38	5,045,753.82	859,827.68
12,183.22	1,826,882.98	358,675.46	69,763.17	259,094.06	85,441.10
70,396.74	3,997,121.86	636,759.25	101,188.04	375,767.67	179,182.45
139,925.16	4,269,302.54	2,657,248.34	30,293.76	4,698,342.09	711,149.52
68,198.52	1,883,987.50	23,000.00	-----	10,056.89	-----
5,071,957.07	257,419,263.33	47,742,352.13	9,340,584.61	95,104,993.72	19,393,843.80
187,503.44	3,022,925.21	871,570.86	209,718.47	1,975,408.47	650,499.78
147,319.79	2,018,624.53	934,613.64	58,117.93	1,612,517.19	1,002,161.97
54,175.28	230,715.03	336,021.97	71,944.17	860,997.04	354,843.49
15,176.56	832,865.92	127,176.46	35,559.84	248,142.96	248,119.52
108,067.60	912,540.45	326,182.55	194,728.70	1,459,577.73	1,134,215.76
1,500.00	25,749.28	54,631.50	-----	40,864.90	15,286.68
42,320.62	713,752.97	256,746.10	180,286.30	724,048.92	395,095.84
102,343.76	1,769,488.65	521,423.31	117,860.56	2,097,867.66	596,527.14
24,655.80	597,587.35	140,448.23	40,370.20	525,952.57	186,101.70
27,097.30	184,501.08	158,104.88	15,677.98	541,991.18	265,437.42
17,424.74	2,526,253.49	517,184.28	64,170.38	1,176,453.47	1,369,846.27
257,019.97	1,097,418.74	2,384,124.17	746,220.81	6,685,442.06	1,650,740.94
49,935.55	59,073.92	204,967.88	81,185.59	1,830,334.43	99,254.27
29,000.00	63,711.29	130,999.00	74,957.88	1,496,944.18	268,971.45
8,550.87	95,680.34	92,747.75	124,108.00	675,221.73	101,507.19
179,902.53	1,569,828.54	745,180.54	222,224.02	1,009,869.51	409,103.24
170,187.77	2,100,132.05	230,462.72	120,364.32	1,958,290.63	971,854.58
213,486.72	1,762,390.31	895,492.03	409,186.04	2,544,840.78	986,617.68
1,635,668.30	19,583,239.15	8,928,077.87	2,766,681.19	27,464,765.41	10,526,184.92
292,126.76	12,514,495.02	2,388,359.87	866,039.35	4,405,193.16	1,400,510.16
39,840.98	9,741,637.13	483,728.96	216,036.62	4,297,196.31	712,529.38
135,751.29	3,189,385.16	560,289.93	146,544.26	4,584,890.15	1,823,121.43
14,814.85	2,493,732.79	277,677.33	91,241.57	1,299,770.51	189,694.40
178,586.76	6,503,025.62	1,299,384.99	409,502.27	2,971,213.04	765,864.23
98,366.89	2,553,687.56	274,544.57	72,246.33	3,096,416.67	1,220,770.82
338,351.78	10,514,836.80	2,488,942.16	781,890.86	2,551,215.84	1,132,814.40
7,040.00	15,967,217.75	291,533.81	215,834.79	41,999,020.39	10,141,543.92
101,629.51	4,509,002.45	1,170,205.88	412,079.07	862,895.72	795,779.36
149,425.00	2,417,326.50	18,288.50	193,092.42	1,816,007.60	449,337.07
67,640.62	5,440,919.35	1,024,592.60	211,872.20	926,685.22	357,084.26
65,750.00	2,457,553.30	132,155.23	112,164.34	1,705,206.44	910,289.24
56,160.35	1,580,431.83	1,192,784.08	1,201,028.73	1,201,028.73	586,392.17
7.50	3,416,188.47	585,218.78	178,707.62	1,210,250.72	359,737.80
223,209.92	1,468,409.92	277,000.00	37,900.00	1,518,346.44	725,439.51
23,513.75	3,819,949.03	2,076,052.35	336,429.47	5,366,968.71	1,456,061.91
78,849.81	5,440,976.21	109,541.29	48,984.63	508,753.95	79,950.78
387,710.23	800,705.93	492,790.19	175,826.37	440,507.72	315,976.81
30,737.50	5,995,738.66	200,000.00	133,792.47	13,902,494.19	4,747,227.90
5,850.00	6,898,333.75	383,361.71	96,820.06	2,769,244.75	3,729,363.82
2,300,363.50	188,737.80	72,000.00	-----	359,666.79	75,809.69
2,300,363.50	102,759,391.03	15,798,452.23	4,970,745.68	97,792,973.05	31,975,299.06

510 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Number of banks.	Loans and dis- counts.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
North Dakota.....	41	\$7,882,350.90	\$60,662.97	\$779,250	\$100,000	\$600
South Dakota.....	39	7,129,670.65	117,701.80	663,500	340,000	.....
Nebraska.....	108	23,558,270.88	388,003.75	2,521,620	150,000	59,390
Lincoln.....	3	2,807,923.90	27,088.81	160,000	60,000	8,340
Omaha.....	7	16,897,270.42	99,164.70	1,250,000	1,000,000	5,600
Kansas.....	124	29,234,248.89	453,935.20	4,440,900	750,000	139,480
Kansas City.....	1	4,902,144.49	20,558.22	700,000	.....	.....
Montana.....	23	11,642,491.51	581,979.86	914,750	300,000	9,500
Wyoming.....	14	3,958,650.23	130,482.28	430,750	100,000	.....
Colorado.....	43	14,394,662.50	290,181.39	1,707,500	400,000	7,800
Denver.....	4	16,670,317.21	131,599.22	1,700,000	1,050,000	.....
New Mexico.....	12	3,185,494.34	107,615.38	512,550	200,000	500
Oklahoma.....	60	6,962,017.35	353,219.53	870,150	230,000	5,040
Indian Territory.....	58	6,562,900.82	300,055.86	888,000	.....	.....
Total.....	537	155,788,414.09	3,062,248.97	17,538,970	4,680,000	236,250
Washington.....	34	17,208,154.50	542,505.03	1,332,550	1,126,400	312,260
Oregon.....	25	4,892,684.88	208,655.22	523,550	.....	310,500
Portland.....	4	4,115,551.09	241,277.59	625,000	1,000,000	9,840
California.....	37	13,199,015.99	840,562.04	1,629,000	52,100	228,550
San Francisco.....	5	20,107,940.18	64,464.21	4,000,000	874,000	156,040
Los Angeles.....	6	7,575,441.49	87,309.09	1,365,000	250,000	60,800
Idaho.....	13	2,611,628.76	240,254.93	237,900	105,000	20,800
Utah.....	12	4,383,249.36	517,148.46	1,317,500	700,000	.....
Nevada.....	1	361,692.40	61,317.46	20,500	.....	.....
Arizona.....	7	1,651,334.81	103,666.74	213,750	.....	3,940
Alaska.....	1	54,672.96	1,205.92	12,500	75,000	.....
Hawaii.....	2	884,453.53	5,020.48	56,500	200,000	.....
Total.....	147	77,045,819.90	2,913,387.17	11,333,750	4,382,500	1,102,730
United States.....	4,423	3,172,757,485.31	27,211,618.90	316,271,180	120,561,030	7,716,980

Statement of February 25, 1902.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS APRIL 30, 1902—Continued.

RESOURCES.—Continued.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking house, furniture and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$15,166.94	\$309,106.40	\$441,960.29	\$269,627.18	\$152,374.89	\$365,429.91
32,762.96	772,089.48	391,649.07	121,041.60	1,052,320.62	148,057.82
90,508.64	643,487.51	934,001.70	536,486.28	1,225,347.43	498,440.41
7,350.00	200,648.26	77,023.00	12,478.10	646,493.26	160,525.82
136,584.50	1,401,998.66	795,580.00	224,441.70	2,015,671.57	707,023.19
148,421.71	1,361,119.34	968,417.79	468,714.69	1,423,968.71	475,503.42
30,892.08	1,000.00	.....	.....	137,777.01	93,056.66
21,311.13	669,830.74	306,288.14	129,875.53	582,593.00	391,464.89
10,464.28	152,294.89	105,003.31	119,710.99	191,267.39	26,074.02
30,387.64	4,260,811.16	431,889.43	227,854.81	2,601,178.99	463,976.41
55,000.00	6,197,180.35	66,750.00	338,489.06	2,738,547.02	665,479.11
29,293.36	283,636.07	125,216.18	60,739.00	540,218.77	114,697.19
104,138.71	434,607.18	373,271.14	20,155.98	1,562,311.45	191,938.90
34,704.72	128,383.02	288,047.11	15,912.27	400,080.60	73,578.48
<b>746,986.67</b>	<b>16,816,188.06</b>	<b>5,305,097.16</b>	<b>2,525,527.19</b>	<b>15,270,140.71</b>	<b>4,375,246.23</b>
93,390.81	2,943,195.16	324,395.12	822,086.93	2,003,560.16	2,264,664.63
28,264.50	568,887.70	236,870.43	111,598.24	293,014.19	273,785.85
29,031.25	3,138,077.53	225,658.10	112,708.75	623,714.86	119,364.32
44,263.81	2,063,321.09	670,776.65	516,599.17	590,208.39	1,397,983.75
191,085.13	2,070,872.16	341,713.75	1,568.74	1,515,402.60	3,621,004.05
55,029.87	406,500.70	229,732.66	110,841.58	1,181,277.06	488,014.62
16,229.46	411,881.41	128,338.27	95,933.85	494,547.50	332,600.85
41,704.70	758,099.79	275,030.32	86,841.12	534,357.03	435,531.80
.....	22,000.00	6,336.78	9,250.00	.....	17,238.98
3,980.30	200,234.51	98,751.31	49,422.74	199,120.61	156,019.85
2,850.00	6,386.75	2,480.00	.....	8,018.85	7,752.44
12,613.44	1,615.98	8,897.30	.....	.....	15,946.84
<b>518,393.27</b>	<b>12,591,072.78</b>	<b>2,548,980.69</b>	<b>1,916,851.12</b>	<b>7,443,221.25</b>	<b>9,129,907.98</b>
<b>11,012,091.59</b>	<b>467,403,724.24</b>	<b>89,915,381.05</b>	<b>22,685,159.01</b>	<b>260,842,095.07</b>	<b>78,546,740.87</b>



## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal-revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.	Fractional paper currency, nickels, and cents.
Maine .....	\$3,641,414.75	\$2,826.51	\$183,371.63	\$137,454.09	\$338,941	\$13,357.83
New Hampshire .....	2,650,114.27	4,376.98	194,554.07	-----	232,091	10,589.16
Vermont .....	2,025,654.94	2,953.01	108,624.61	-----	156,612	8,314.47
Massachusetts .....	15,803,729.34	20,163.09	867,150.25	644,320.08	1,184,717	74,906.41
Boston .....	29,583,080.21	682.04	1,013,728.17	18,041,991.91	1,205,034	22,397.59
Rhode Island .....	3,213,859.27	2,019.77	77,452.65	304,876.56	259,840	11,787.79
Connecticut .....	8,511,152.36	12,534.04	385,827.45	341,981.11	643,421	32,950.98
Total .....	65,429,005.14	45,555.44	2,830,708.83	19,470,623.75	4,020,656	174,304.23
New York .....	22,906,514.43	35,140.57	783,794.32	519,627.78	1,075,124	82,258.63
New York City .....	-----	9,125.48	7,580,830.07	211,654,551.92	1,267,763	80,279.79
Albany .....	3,470,380.90	818.00	131,885.46	141,466.49	48,884	5,232.02
Brooklyn .....	2,063,838.24	1,331.58	104,072.26	1,567,955.40	117,420	10,335.46
New Jersey .....	14,886,247.13	10,966.16	1,435,435.34	694,174.04	450,302	67,804.16
Pennsylvania .....	34,604,028.58	40,040.92	1,685,635.02	217,888.93	1,858,458	143,355.70
Philadelphia .....	35,821,670.67	8,645.68	1,968,812.08	17,966,715.90	375,784	51,023.81
Pittsburg .....	12,298,855.42	2,981.21	686,322.62	4,937,096.93	476,386	26,579.26
Delaware .....	1,086,238.87	1,872.66	44,100.24	43,055.47	38,660	8,133.28
Maryland .....	2,012,950.08	1,419.29	147,553.65	5.00	70,960	16,282.02
Baltimore .....	4,777,912.26	425.99	343,516.30	2,806,819.25	294,265	20,510.71
District of Columbia .....	175,935.81	211.65	17,687.10	7,937.37	1,960	319.95
Washington City .....	3,542,586.73	5,213.28	304,318.07	297,879.19	8,655	8,368.01
Total .....	137,647,159.12	118,192.47	15,233,962.53	240,855,173.67	6,084,621	519,982.60
Virginia .....	3,681,380.61	2,307.01	237,607.20	483,521.90	193,379	20,102.63
West Virginia .....	3,212,029.69	4,684.76	174,535.81	31,989.18	136,908	14,460.48
North Carolina .....	9,919,039.66	2,525.56	92,964.93	-----	113,768	13,913.97
South Carolina .....	582,809.24	530.04	61,477.73	-----	71,753	11,806.21
Georgia .....	2,062,288.20	3,644.56	83,389.44	311,328.73	226,045	23,092.37
Savannah .....	120,731.04	235.22	-----	35,801.75	11,000	1,901.85
Florida .....	2,073,408.53	2,474.31	47,691.86	18,964.81	89,187	6,774.16
Alabama .....	2,704,511.57	1,239.29	95,773.56	107,745.31	243,361	17,835.26
Mississippi .....	1,192,103.57	1,087.40	91,113.88	-----	15,695	7,222.24
Louisiana .....	1,534,704.85	654.49	127,664.46	-----	43,046	7,235.23
New Orleans .....	4,076,714.41	78.20	10,750.96	1,398,874.74	199,640	14,381.03
Texas .....	12,390,686.94	15,104.27	395,807.18	327,699.24	767,327	73,949.15
Houston .....	1,959,384.34	9.92	1,443.33	197,309.60	219,044	3,993.19
Dallas .....	1,331,549.54	1,522.24	32,404.57	118,088.28	66,085	6,184.13
Arkansas .....	1,175,389.61	1,321.62	36,887.21	76,876.38	35,937	5,462.19
Kentucky .....	3,741,999.33	2,946.87	134,115.26	18,082.99	252,428	20,361.75
Louisville .....	3,129,559.06	374.33	22,100.80	295,676.30	230,796	4,843.43
Tennessee .....	6,956,461.37	1,652.66	236,836.80	591,507.61	351,355	16,396.25
Total .....	52,845,521.52	42,392.75	1,882,564.48	4,013,466.82	3,266,754	260,415.82
Ohio .....	18,157,448.41	22,164.75	659,853.79	193,976.54	1,432,749	63,306.01
Cincinnati .....	5,297,281.66	163.59	61,998.16	295,494.68	208,391	6,465.29
Cleveland .....	6,052,300.88	2,602.96	191,529.76	552,581.00	213,091	15,700.93
Columbus .....	1,031,013.26	773.88	45,385.89	143,415.86	98,449	2,286.68
Indiana .....	12,924,661.36	6,311.75	399,784.60	16,005.99	1,037,327	38,087.47
Indianapolis .....	3,240,342.07	-----	23,670.94	605,852.09	677,748	5,911.38
Illinois .....	21,093,128.31	22,987.37	617,945.83	664,804.27	1,033,228	53,747.15
Chicago .....	-----	16,185.20	232,495.59	10,470,420.90	1,392,881	42,132.88
Michigan .....	7,835,447.31	6,410.04	160,259.52	146,733.78	395,301	27,881.07
Detroit .....	3,018,271.04	2,891.44	16,753.35	449,890.68	203,445	11,249.22
Wisconsin .....	8,425,225.87	7,455.77	195,676.55	15,413.40	292,236	29,014.29
Milwaukee .....	4,895,815.34	7,584.02	9,188.61	729,056.94	57,506	8,339.68
Minnesota .....	6,630,951.98	8,776.93	128,996.13	31,921.29	124,069	18,157.65
St. Paul .....	5,368,024.31	134.86	130,979.42	565,796.29	97,903	2,539.39
Minneapolis .....	3,399,307.12	2,080.32	34,311.48	1,082,737.26	161,796	11,422.21
Iowa .....	14,849,620.42	14,314.22	629,239.25	216,139.97	729,612	41,678.87
Des Moines .....	1,163,817.18	620.29	6,926.34	70,702.65	64,445	2,332.48
Missouri .....	4,100,813.32	4,307.72	96,946.32	22,419.34	158,055	10,800.92
St. Louis .....	-----	2,832.70	192,817.89	5,180,170.35	253,142	3,659.49
Kansas City .....	10,988,755.85	5,486.86	46,062.21	1,026,854.79	221,025	7,800.21
St. Joseph .....	1,135,333.40	-----	41,413.09	52,600.40	18,725	819.55
Total .....	139,607,589.09	134,084.67	3,922,234.72	22,532,988.47	8,871,124	404,233.32

REPORT OF THE COMPTROLLER OF THE CURRENCY. 513

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS APRIL 30, 1902—Continued.

RESOURCES—Continued.

Specie.	Legal-tender notes.	U. S. certificates for gold deposited.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$1,592,544.71	\$478,984		\$240,992.25	\$6,390.00	\$45,885,721.66
766,486.22	301,463		209,085.00	2,902.50	27,480,355.37
642,084.02	276,065		194,522.50	914.03	25,657,057.33
5,401,501.92	2,967,755		836,500.00	12,305.00	186,285,347.31
16,627,031.72	5,269,675		266,945.00	209,500.00	281,147,611.82
964,508.35	499,445		193,258.50	23,032.50	43,640,364.48
3,343,778.53	1,033,501		483,305.00	66,781.50	94,763,273.03
29,337,935.47	10,826,888		2,424,558.25	321,875.53	704,859,731.00
7,629,856.43	3,629,294		967,483.40	49,129.00	241,347,710.49
159,838,639.35	48,880,391		1,604,347.50	1,074,784.14	1,298,760,083.01
899,164.80	813,608		30,000.00	1,000.00	25,345,735.00
1,385,073.00	641,595		32,100.00	17,150.00	22,342,776.21
4,014,080.39	2,425,879		414,017.50	31,203.00	132,718,959.75
12,349,507.30	6,079,162		1,246,115.50	73,389.57	345,305,430.42
19,894,707.12	3,491,623		488,075.00	112,818.00	296,293,478.80
9,968,550.23	4,485,526		336,250.00	53,000.00	166,157,297.87
421,546.84	152,787		43,225.00	4,750.00	11,951,731.71
853,878.30	507,662		124,752.78	5,890.00	27,769,297.82
3,986,568.09	2,375,822		161,195.00	22,905.00	76,909,014.55
112,613.13	34,260		12,600.00		1,989,755.80
2,225,037.90	489,867		55,950.00	3,500.00	27,608,190.27
223,579,282.93	74,007,476		5,516,011.68	1,449,518.71	2,674,499,501.70
1,360,354.63	1,106,650		185,912.50	9,120.00	50,755,788.28
1,062,999.43	674,134		139,500.00	4,254.22	32,640,464.73
599,098.86	448,984		76,537.54	2,793.22	17,808,080.59
312,878.45	241,823		67,937.50	1,950.00	12,648,974.66
995,510.70	736,783		111,925.00	9,523.78	27,142,639.48
177,657.00	85,000		10,000.00	2.50	2,903,435.52
500,711.76	308,332		35,375.00	2,500.00	12,803,844.18
1,104,529.93	615,742		89,428.80	3,475.37	25,410,271.63
293,846.49	455,876		44,795.00	450.00	9,119,883.54
484,024.35	197,213		34,512.50	450.00	12,257,339.20
2,082,118.15	1,016,025		58,000.00	9,000.00	33,362,233.26
4,583,247.71	2,737,731		401,005.50	17,906.50	113,805,148.86
1,368,227.72	824,928		25,875.00		12,936,742.12
496,054.00	363,839		36,875.00	505.00	12,308,570.57
381,235.10	131,478		11,850.00	721.87	7,815,266.07
1,200,831.96	582,056		250,287.50	4,572.50	40,881,315.68
1,090,985.06	1,377,082		207,550.00	14,900.00	33,558,080.65
1,664,416.18	1,323,353		172,495.00	7,022.50	47,668,782.57
19,758,727.48	13,227,029		1,959,861.84	89,147.46	505,823,981.49
5,327,509.08	3,906,161		714,915.69	41,920.17	169,344,158.05
2,911,517.92	3,058,493		223,999.00	12,365.83	70,072,249.62
3,317,757.00	2,266,506		219,650.00	48,655.00	74,504,094.89
975,169.05	942,547		26,750.00	6,100.00	18,304,397.21
3,743,106.13	1,826,914		309,326.05	20,926.50	83,963,072.07
2,571,159.00	1,018,581		24,000.00		33,058,580.74
5,456,100.56	2,377,352		569,807.25	19,192.63	155,697,020.71
33,752,213.05	23,903,559		177,500.00	213,200.00	319,680,840.70
2,535,579.30	1,224,944		211,865.50	31,975.46	67,982,760.38
1,631,648.00	823,472		67,500.00	9,000.00	28,662,654.63
2,521,872.45	998,547		161,788.50	11,705.00	64,504,877.22
2,538,442.00	1,517,770		27,500.00	10,400.00	42,754,357.52
1,765,355.28	499,722		118,152.50	9,829.80	45,865,174.63
2,313,610.75	248,626		34,800.00	48,922.00	30,559,264.61
1,234,738.65	918,400		55,000.00	4,400.00	31,519,540.64
3,486,911.37	1,826,874		398,190.31	16,012.72	113,115,790.53
478,855.30	320,778		24,030.00	4,000.00	10,628,266.88
737,186.30	423,032		108,290.00	5,252.50	23,063,015.68
12,789,086.70	4,146,102		350,150.00	12,850.00	137,803,877.83
3,908,682.96	1,065,270		92,280.00	64,500.00	69,569,437.51
416,357.10	250,593		8,250.00	6,300.00	7,084,137.21
94,462,858.45	53,564,243		3,923,744.80	597,507.61	1,597,737,569.26

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal- revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.
North Dakota .....	\$1,612,951.25	\$2,340.22	\$117,229.12	\$6,538.39	\$82,235
South Dakota .....	2,277,641.85	1,835.61	75,321.10	11,292.95	83,743
Nebraska .....	7,050,998.50	4,589.92	608,716.59	10,056.03	166,380
Lincoln .....	451,759.38	1,648.50	20,567.67	39,397.25	15,630
Omaha .....	3,224,442.16	2,008.35	72,736.18	616,171.84	170,332
Kansas .....	8,727,408.87	7,259.28	158,750.66	160,879.21	587,994
Kansas City .....	594,779.97	.....	80,097.89	234,337.92	11,300
Montana .....	2,764,419.58	1,713.86	26,611.48	28,535.07	165,070
Wyoming .....	1,046,484.21	941.90	14,406.55	.....	13,747
Colorado .....	7,815,163.73	15,454.12	169,342.50	168,536.04	222,992
Denver .....	9,090,371.26	3,051.92	16,494.40	690,037.03	319,211
New Mexico .....	945,618.20	1,474.03	29,603.49	21,062.79	33,238
Oklahoma .....	2,427,066.40	2,447.83	155,353.74	21,404.40	158,228
Indian Territory .....	1,019,630.13	1,925.02	60,711.35	1,054.90	63,562
Total .....	49,048,735.49	46,690.56	1,605,942.72	2,009,303.82	2,093,662
Washington .....	5,973,678.63	4,658.85	118,597.32	280,837.63	133,136
Oregon .....	1,847,116.81	4,074.03	44,573.79	.....	51,604
Portland .....	1,206,862.37	3,089.55	43,423.34	82,755.74	13,340
California .....	4,887,943.12	6,195.41	360,739.75	33,328.30	137,623
San Francisco .....	2,291,351.35	853.97	44,825.35	1,068,914.31	45,769
Los Angeles .....	2,471,993.73	1,653.97	70,410.52	206,492.58	39,523
Idaho .....	1,690,176.42	2,530.80	21,905.65	.....	45,549
Utah .....	1,289,645.48	2,178.35	13,911.40	91,630.20	86,495
Nevada .....	68,108.56	416.61	191.16	.....	1,170
Arizona .....	1,089,585.91	1,870.96	10,094.08	6,324.70	26,583
Alaska .....	8,665.31	105.63	2,167.50	.....	.....
Hawaii .....	19,609.09	1,676.25	30,475.61	.....	1,595
Total .....	22,839,736.78	29,304.38	761,315.47	1,770,283.46	582,387
United States .....	467,417,747.14	416,220.27	26,236,728.75	290,651,830.99	24,919,204

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS APRIL 30, 1902—Continued.

RESOURCES—Continued.

Fractional paper currency, nickels, and cents.	Specie.	Legal-tender notes.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$6, 635. 93	\$407, 165. 85	\$296, 810	\$38, 222. 50	\$722. 00	\$12, 937, 379. 74
5, 382. 02	509, 087. 92	265, 588	32, 850. 00	1, 665. 00	14, 033, 201. 45
12, 374. 36	1, 070, 821. 14	714, 042	125, 023. 50	4, 002. 50	40, 372, 561. 14
1, 327. 24	130, 247. 60	102, 134	8, 000. 00	.....	4, 938, 582. 79
5, 466. 66	2, 033, 628. 65	825, 045	63, 208. 70	10, 720. 00	31, 557, 089. 28
24, 475. 75	1, 968, 252. 07	1, 023, 227	214, 589. 47	15, 009. 27	52, 742, 545. 33
468. 16	110, 205. 70	360, 990	35, 000. 00	5. 00	7, 312, 613. 10
4, 854. 21	1, 094, 873. 85	408, 418	44, 237. 50	2, 917. 93	20, 091, 736. 28
2, 239. 77	294, 239. 20	80, 355	21, 445. 00	1, 000. 00	6, 699, 556. 02
9, 333. 11	1, 974, 551. 45	840, 817	85, 062. 50	37, 375. 62	36, 154, 870. 40
2, 478. 50	2, 998, 206. 44	1, 475, 000	85, 000. 00	28, 734. 74	44, 321, 947. 26
2, 812. 35	229, 657. 65	132, 896	25, 315. 00	.....	6, 581, 637. 80
9, 723. 26	546, 193. 57	357, 930	43, 190. 00	587. 00	14, 828, 983. 44
7, 338. 25	388, 331. 18	138, 909	44, 087. 50	3, 297. 40	10, 420, 509. 61
94, 909. 57	13, 755, 462. 27	7, 022, 170	865, 231. 67	106, 036. 46	302, 993, 213. 64
5, 743. 48	2, 657, 466. 75	199, 374	66, 547. 50	5. 00	38, 413, 207. 50
4, 163. 73	793, 514. 10	56, 530	26, 177. 50	1, 000. 00	10, 276, 564. 92
1, 654. 24	1, 463, 872. 70	27, 773	31, 250. 00	.....	13, 114, 244. 43
6, 352. 13	1, 947, 197. 33	104, 294	75, 475. 00	21, 850. 00	28, 808, 378. 93
3, 024. 91	7, 442, 086. 30	16, 479	195, 000. 00	1, 350. 00	44, 053, 745. 01
2, 279. 60	1, 646, 688. 40	110, 112	68, 250. 00	.....	16, 427, 350. 87
1, 132. 65	307, 655. 40	88, 225	11, 695. 00	300. 00	6, 864, 284. 95
2, 199. 04	1, 049, 989. 52	143, 639	65, 875. 00	.....	11, 795, 025. 57
68. 55	19, 074. 30	1, 028	1, 025. 00	.....	589, 417. 80
467. 00	286, 228. 45	87, 131	10, 685. 00	1, 650. 00	4, 200, 790. 97
100. 90	31, 352. 40	1, 525	625. 00	.....	215, 408. 66
327. 75	221, 168. 80	310	2, 825. 00	.....	1, 463, 035. 07
27, 513. 98	17, 866, 294. 45	836, 420	555, 430. 00	26, 155. 00	176, 221, 454. 68
1, 490, 359. 52	398, 760, 561. 05	159, 484, 226	15, 244, 858. 24	2, 590, 240. 77	5, 962, 135, 451. 77

516 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

LIABILITIES—Continued.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.	Undivided profits, less expenses.
Maine.....	\$10,371,000	\$2,798,113.99	\$2,355,010.88
New Hampshire.....	5,355,000	1,478,739.49	984,781.99
Vermont.....	6,435,000	1,455,013.50	1,236,480.96
Massachusetts.....	39,337,500	14,741,064.10	6,456,362.57
Boston.....	33,850,000	13,108,000.00	7,064,307.81
Rhode Island.....	12,305,250	3,701,542.86	1,862,898.35
Connecticut.....	20,357,070	8,035,950.00	3,860,126.17
Total.....	128,010,820	45,318,423.94	23,819,968.73
New York.....	32,891,140	13,122,856.90	10,261,553.34
New York City.....	74,600,000	54,396,450.00	34,959,929.62
Albany.....	1,050,000	1,150,000.00	269,712.63
Brooklyn.....	1,352,000	1,900,000.00	587,894.40
New Jersey.....	16,176,720	9,688,500.00	7,014,811.64
Pennsylvania.....	47,177,497	28,505,968.14	9,889,357.55
Philadelphia.....	21,405,000	20,535,000.00	4,545,684.67
Pittsburg.....	16,870,000	16,623,188.53	5,634,646.53
Delaware.....	2,153,985	1,079,409.33	472,424.94
Maryland.....	4,338,700	2,121,225.00	820,531.57
Baltimore.....	11,958,260	5,359,727.56	2,368,385.72
District of Columbia.....	252,000	150,000.00	165,851.69
Washington city.....	2,775,000	1,707,000.00	564,853.08
Total.....	233,000,302	156,339,325.46	77,555,537.38
Virginia.....	6,266,250	2,336,151.29	2,898,616.14
West Virginia.....	4,226,000	1,329,313.85	859,889.20
North Carolina.....	3,280,000	1,039,346.16	663,541.78
South Carolina.....	2,018,000	675,323.48	729,042.68
Georgia.....	4,182,700	1,482,953.73	1,358,072.55
Savannah.....	750,000	225,000.00	135,126.75
Florida.....	1,426,540	793,600.00	261,549.62
Alabama.....	3,892,500	828,216.75	1,149,007.93
Mississippi.....	1,330,900	529,618.00	324,870.85
Louisiana.....	1,440,250	511,700.00	714,307.62
New Orleans.....	2,300,000	3,275,000.00	578,831.07
Texas.....	21,277,310	5,638,849.87	4,979,961.31
Houston.....	1,350,000	680,000.00	329,878.36
Dallas.....	1,050,000	1,060,000.00	201,202.91
Arkansas.....	1,120,000	352,500.00	262,924.07
Kentucky.....	8,524,250	2,195,214.74	984,120.20
Louisville.....	4,645,000	1,830,000.00	448,018.73
Tennessee.....	7,439,700	1,818,626.85	1,202,458.27
Total.....	76,518,500	26,601,414.72	18,081,420.04
Ohio.....	27,617,240	8,853,967.65	4,486,804.79
Cincinnati.....	7,700,000	3,240,000.00	1,454,346.35
Cleveland.....	12,150,000	3,655,000.00	1,167,726.32
Columbus.....	2,300,000	660,000.00	286,303.52
Indiana.....	12,731,230	3,823,268.14	1,458,403.84
Indianapolis.....	3,450,000	1,172,500.00	294,694.37
Illinois.....	19,927,645	7,320,948.51	4,042,990.55
Chicago.....	19,750,000	9,060,000.00	4,877,434.83
Michigan.....	8,280,000	2,503,138.20	1,638,785.63
Detroit.....	3,300,000	627,500.00	269,060.17
Wisconsin.....	7,500,000	1,913,352.24	1,118,263.31
Milwaukee.....	3,750,000	1,105,000.00	426,195.90
Minnesota.....	5,602,500	1,275,020.00	799,003.92
St. Paul.....	3,800,000	806,000.00	523,414.25
Minneapolis.....	3,250,000	750,000.00	268,631.00
Iowa.....	14,550,000	3,168,291.33	2,049,180.43
Des Moines.....	800,000	260,000.00	74,221.70
Missouri.....	3,785,000	875,243.75	427,424.98
St. Louis.....	13,400,000	4,800,000.00	3,847,862.12
Kansas City.....	2,650,000	837,000.00	1,665,014.46
St. Joseph.....	350,000	116,300.00	153,083.59
Total.....	176,643,615	56,822,529.82	31,328,846.03

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS APRIL 30, 1902—Continued.

LIABILITIES—Continued.

National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.	Due to approved reserve agents.
\$4,983,585.50		\$394,265.95	\$30,923.42	\$1,122,535.57	\$129,316.78
4,236,357.50	\$6,789.00	759,222.16	-----	1,129,769.97	97,440.92
4,096,599.00	-----	57,907.44	4,883.91	624,608.08	2,628.15
16,495,817.00	-----	1,106,763.09	409,813.50	8,231,401.63	599,804.45
5,286,992.50	-----	32,555,363.77	8,966,718.42	30,350,842.29	7,894,365.92
3,932,870.00	-----	667,612.39	83,531.01	1,483,321.77	664,108.11
9,803,762.00	-----	1,322,339.84	231,597.85	3,245,023.98	798,385.88
48,835,983.50	6,789.00	36,863,474.64	9,727,468.11	46,187,503.29	10,186,050.21
19,689,582.50	18,764.00	3,554,947.10	2,267,307.78	5,370,370.12	1,236,824.32
31,156,687.50	16,542.00	262,014,255.14	74,178,383.30	116,249,399.43	-----
434,895.00	-----	8,906,743.23	1,420,118.06	1,922,025.25	1,855,311.73
631,250.00	1,846.00	227,997.18	273,056.37	3,803,087.14	6,225.78
8,296,257.50	5,402.00	2,587,857.24	584,026.83	3,398,845.38	1,390,085.29
25,098,270.00	1,498.00	4,570,786.97	794,805.40	1,194,374.52	428,966.50
9,606,735.00	-----	53,244,876.66	11,179,582.12	29,430,394.61	11,610,333.48
6,695,397.50	-----	18,842,867.73	5,838,367.29	6,770,956.52	21,914.55
888,695.00	540.50	275,406.40	7,833.22	174,072.95	40,726.67
2,625,905.00	-----	506,883.75	102,509.26	31,455.90	29,587.55
3,190,650.00	493.00	9,476,997.35	2,483,425.18	4,624,971.80	1,894,559.60
250,000.00	-----	14,701.15	486.23	-----	-----
1,093,275.00	-----	297,930.62	62,088.22	952,599.07	27,966.43
109,657,600.00	45,085.50	364,522,250.52	99,191,989.31	173,922,552.69	18,542,421.90
3,963,710.00	-----	2,103,635.31	2,255,343.29	68,274.55	294,529.74
2,922,392.50	-----	712,695.55	1,310,281.52	12,598.54	19,586.09
1,782,440.00	-----	512,710.24	411,819.67	11,359.96	8,541.41
1,403,030.00	-----	235,696.46	812,617.79	67,565.57	20,468.69
2,256,997.50	-----	783,564.22	866,377.41	100,453.02	223,433.41
185,395.00	-----	227,736.69	129,947.95	53,647.55	-----
768,020.00	-----	301,339.30	411,515.60	5,913.06	12,705.49
2,045,345.00	-----	697,472.21	597,810.89	8,802.90	24,516.15
883,540.00	-----	73,432.13	121,110.05	14,575.97	5,968.27
684,547.50	-----	500,392.08	459,895.96	16,179.00	43.98
1,121,045.00	-----	3,055,218.84	2,544,216.19	167,315.77	18,654.67
8,042,998.00	-----	4,411,265.04	1,085,211.87	12,250.28	134,112.01
485,550.00	-----	2,287,846.26	538,602.33	32,555.02	-----
737,500.00	-----	2,043,658.99	289,469.22	-----	-----
335,000.00	-----	154,952.86	429,659.75	16,702.75	7.66
5,267,985.00	-----	583,069.43	480,017.13	27,916.99	98,823.68
4,161,000.00	-----	5,218,404.44	3,674,449.96	488,637.92	73,898.20
3,495,982.50	-----	1,959,684.43	3,304,650.26	583,791.59	135,963.78
40,539,478.00	-----	25,862,674.48	19,722,996.84	1,688,540.44	1,071,243.23
14,988,395.00	-----	2,092,111.55	1,569,465.58	952,332.49	142,922.68
4,412,627.50	-----	11,438,802.51	5,304,537.33	1,501,885.25	263,215.74
4,501,050.00	-----	9,252,916.67	5,716,194.89	8,612,283.55	129,917.87
535,000.00	-----	1,338,149.83	1,536,435.82	634,899.45	64,026.02
6,365,823.00	-----	1,218,284.02	1,948,176.27	524,543.23	5,931.31
480,000.00	-----	5,090,879.48	4,298,467.77	861,443.05	63,161.18
11,485,245.00	-----	1,270,089.77	4,077,467.22	238,659.61	7,185.67
3,364,937.50	-----	96,637,437.29	45,898,281.27	6,891,600.12	-----
4,219,650.00	-----	451,229.79	1,056,299.60	835,345.17	1,604.17
1,322,450.00	-----	2,856,019.22	3,718,867.34	2,528,272.34	133,022.78
3,236,735.00	-----	378,553.85	1,542,686.67	18,227.32	11,703.74
545,250.00	-----	4,104,926.17	3,285,654.62	483,031.09	98,825.57
2,350,675.00	-----	844,605.71	1,248,629.56	240,992.01	2,472.88
649,720.00	-----	4,353,403.14	3,897,594.56	118,635.40	437,523.17
1,072,850.00	-----	6,147,196.73	5,200,546.51	642,422.11	62,028.56
7,993,400.00	-----	4,333,603.20	8,671,821.75	4,198,297.06	105,685.02
477,597.50	-----	2,402,092.34	2,762,206.42	362,056.95	-----
2,157,447.50	-----	96,160.85	646,029.07	-----	68.48
10,896,997.50	-----	28,833,219.34	17,035,324.82	8,621,193.47	-----
1,797,600.00	-----	20,367,033.61	14,677,206.21	288,666.92	323,298.28
165,000.00	-----	982,750.92	2,206,451.90	-----	-----
83,018,555.50	-----	204,489,365.99	136,298,345.18	38,554,736.59	1,852,593.12

## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.	Undivided profits, less expenses.
North Dakota.....	\$1,905,000	\$309,800.00	\$441,985.97
South Dakota.....	1,745,000	230,055.93	439,538.69
Nebraska.....	6,125,000	1,319,477.84	798,973.05
Lincoln.....	400,000	84,000.00	46,983.92
Omaha.....	3,450,000	485,000.00	201,818.61
Kansas.....	7,859,600	1,379,901.72	1,228,174.23
Kansas City.....	1,000,000	250,000.00	360,574.51
Montana.....	2,460,000	507,172.00	814,106.67
Wyoming.....	910,000	161,920.00	247,697.18
Colorado.....	2,962,000	798,836.00	503,886.35
Denver.....	1,700,000	550,000.00	547,335.09
New Mexico.....	824,300	180,350.00	129,974.90
Oklahoma.....	1,949,800	177,295.57	335,868.67
Indian Territory.....	2,318,850	473,008.75	447,199.27
Total.....	35,609,550	6,906,817.81	6,544,117.11
Washington.....	3,400,000	861,710.00	873,623.79
Oregon.....	1,295,000	326,150.00	361,306.88
Portland.....	1,100,000	190,000.00	715,863.21
California.....	4,140,000	1,050,092.00	965,643.29
San Francisco.....	6,200,000	3,100,000.00	896,891.65
Los Angeles.....	1,800,000	286,500.00	524,568.52
Idaho.....	675,000	233,000.00	191,782.19
Utah.....	1,676,525	417,700.00	400,488.61
Nevada.....	82,000	6,000.00	1,988.54
Arizona.....	455,000	91,645.00	120,379.87
Alaska.....	50,000	1,200.00	3,102.28
Hawaii.....	520,000	45,000.00	2,560.06
Total.....	21,393,525	6,608,997.00	5,058,196.89
United States.....	671,176,312	298,597,508.75	162,388,086.18

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS APRIL 30, 1902—Continued.

LIABILITIES—Continued.

National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.	Due to approved reserve agents.
\$753,650.00	.....	\$62,691.25	\$377,533.27	.....	\$1,075.35
646,300.00	.....	117,625.64	814,599.17	\$1,396.38	6,672.92
2,499,962.50	.....	1,359,864.93	2,489,231.19	69,838.16	355,806.96
159,500.00	.....	700,390.28	1,024,818.14	2,590.71	.....
1,243,600.00	.....	6,743,329.18	5,215,146.34	252,757.16	.....
4,416,345.00	.....	723,856.45	2,011,361.95	24,469.86	41,251.55
700,000.00	.....	1,488,584.90	1,054,104.45	.....	45,908.92
864,445.00	.....	427,128.55	286,560.90	20,937.26	253.49
426,850.00	.....	161,010.70	153,784.20	.....	.24
1,681,700.00	.....	1,531,236.76	1,068,240.62	705,621.56	.....
1,696,250.00	.....	6,759,318.92	3,027,488.19	1,127,532.22	.....
502,150.00	.....	197,619.82	73,953.14	32,036.69	.....
880,095.00	.....	605,197.82	547,947.02	.....	188.50
879,460.00	.....	320,283.73	45,254.91	11,837.44	8,284.98
17,350,307.50	.....	21,198,138.93	18,190,023.49	2,249,017.44	459,442.91
1,232,680.00	.....	1,685,972.96	1,297,375.77	31,708.21	5,772.39
462,085.00	.....	74,751.12	70,646.56	930.22	.....
590,410.00	.....	1,287,623.76	1,274,592.02	29,230.73	.....
1,554,255.00	.....	108,826.65	616,810.03	390,832.51	14,493.90
3,456,650.00	.....	1,641,466.61	3,938,584.08	3,173,657.59	58,947.35
1,322,935.00	.....	385,252.53	518,121.66	230,286.38	.....
212,490.00	.....	72,938.97	73,554.16	.....	.....
1,270,992.50	.....	281,682.99	371,310.75	136,162.03	.....
18,497.50	.....	.....	.....	453.25	.....
200,150.00	.....	43,924.38	65,066.07	21,118.79	1,879.46
3,370.00	.....	.....	37,420.24	.....	.....
55,300.00	.....	.....	.....	.....	.....
10,379,815.00	.....	5,582,439.97	8,263,481.34	4,014,379.71	81,093.10
309,781,739.50	\$51,874.50	658,518,344.53	291,394,304.27	266,616,730.16	32,192,844.47



## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Dividends un- paid.	Individual deposits.
Maine .....	\$30,586.83	\$22,864,130.16
New Hampshire .....	14,280.10	12,260,564.05
Vermont .....	7,345.87	11,369,536.17
Massachusetts .....	79,285.27	96,729,306.21
Boston .....	26,336.08	134,502,610.85
Rhode Island .....	28,976.04	18,542,355.45
Connecticut .....	14,768.22	46,277,751.08
Total .....	201,578.41	340,546,253.97
New York .....	65,852.04	148,784,112.33
New York City .....	379,858.66	600,393,724.98
Albany .....	15,093.00	7,891,139.44
Brooklyn .....	1,559.50	13,285,010.60
New Jersey .....	46,462.52	81,358,857.57
Pennsylvania .....	162,858.22	222,855,899.58
Philadelphia .....	25,321.44	130,121,816.82
Pittsburg .....	37,487.63	85,642,548.92
Delaware .....	1,590.09	6,766,256.91
Maryland .....	20,052.70	16,697,754.28
Baltimore .....	47,710.92	32,804,053.03
District of Columbia .....	6,840.00	1,149,916.68
Washington City .....	4,277.50	19,666,970.69
Total .....	814,964.22	1,367,417,761.83
Virginia .....	2,312.62	26,100,998.12
West Virginia .....	5,908.60	20,030,902.67
North Carolina .....	1,924.26	8,666,580.38
South Carolina .....	11,725.00	5,765,599.33
Georgia .....	4,241.00	14,391,153.27
Savannah .....	525.50	1,001,454.91
Florida .....	15,447.50	8,337,901.42
Alabama .....	5,591.61	15,465,838.37
Mississippi .....	3,204.00	5,752,790.92
Louisiana .....	3,563.00	7,829,533.70
New Orleans .....	8,689.43	19,883,825.13
Texas .....	37,640.21	64,722,598.55
Houston .....	5,398.20	6,935,356.04
Dallas .....		6,303,266.11
Arkansas .....	398.00	5,016,445.59
Kentucky .....	16,031.50	20,567,123.65
Louisville .....	26,333.00	10,133,582.38
Tennessee .....	2,099.20	26,825,095.13
Total .....	151,032.03	273,730,050.67
Ohio .....	95,791.17	104,879,963.66
Cincinnati .....	274,586.84	28,315,515.59
Cleveland .....	151,804.50	26,408,673.09
Columbus .....	31,591.00	10,567,222.81
Indiana .....	25,346.55	54,260,724.31
Indianapolis .....		14,662,273.16
Illinois .....	49,015.08	104,303,085.47
Chicago .....	8,991.00	131,453,494.09
Michigan .....	6,853.31	47,692,116.07
Detroit .....	680.00	12,681,691.93
Wisconsin .....	11,624.50	47,863,710.38
Milwaukee .....	2,465.00	27,782,398.49
Minnesota .....	3,924.50	33,190,117.62
St. Paul .....	2,011.00	14,531,630.59
Minneapolis .....	2,601.00	13,674,196.42
Iowa .....	14,097.15	65,745,322.90
Des Moines .....	288.50	3,029,369.84
Missouri .....	1,152.00	14,777,356.57
St. Louis .....	6,069.50	46,788,813.64
Kansas City .....	915.50	25,413,155.70
St. Joseph .....		3,010,635.79
Total .....	689,808.10	830,931,473.02

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS APRIL 30, 1902—Continued.

LIABILITIES—Continued.

U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$314,581.99	\$52,461.25	\$15,115.86	\$332,322.00	\$91,771.48
1,035,565.14	23,328.39	18,041.66	72,450.00	8,025.00
281,176.50	7,772.04	42,500.00	35,000.00	605.71
2,079,740.95	3,516.03	252,198.55	548,026.54	214,747.42
4,275,913.61	145,410.57	.....	1,256,000.00	1,864,750.00
161,753.06	5,475.44	20,000.00	190,000.00	670.00
1,600,756.11	11,699.03	5,200.00	115,000.00	83,842.87
9,739,487.36	249,662.75	353,056.07	2,548,798.54	2,264,412.48
2,583,313.90	112,369.10	414,993.74	616,467.80	357,255.52
39,246,290.95	289,007.25	.....	.....	10,879,554.18
426,861.45	3,835.21	.....	.....	.....
181,707.58	16,629.37	.....	.....	74,512.29
1,073,029.13	39,343.97	316,744.55	509,000.00	233,366.13
3,694,764.20	53,637.52	233,954.07	412,900.00	229,892.75
4,283,290.23	245,152.78	.....	.....	60,390.99
2,500,338.16	161,324.51	.....	.....	528,260.00
40,184.45	9,606.25	.....	36,000.00	5,000.00
437,615.00	.....	.....	35,845.15	1,262.66
2,479,780.39	.....	.....	170,000.00	53,000.00
367,067.42	89,162.24	.....	.....	.....
57,314,242.86	1,010,068.20	965,692.36	1,780,212.95	12,419,494.52
2,644,985.84	377,993.29	253,214.35	723,150.00	466,623.74
1,062,823.97	24,772.84	33,000.00	25,000.00	65,400.00
619,329.16	50,550.97	563,102.39	162,625.50	34,208.71
406,700.87	25,003.76	304,558.22	171,814.37	1,838.34
1,065,528.61	20,148.66	190,552.65	199,018.45	17,500.00
69,649.30	54,041.57	.....	70,910.30	.....
282,236.23	55,967.60	100,437.73	20,000.00	10,670.63
368,266.57	42,640.45	44,086.67	126,600.00	113,576.13
49,916.20	83.80	18,854.00	10,000.00	1,919.35
53,000.00	.....	.....	41,000.00	5,986.36
409,437.16	.....	.....	.....	.....
578,080.28	137,612.79	1,389,197.51	1,260,549.04	97,512.10
100,000.00	.....	.....	191,555.91	.....
606,158.05	17,315.29	.....	.....	.....
81,908.46	18,623.93	.....	25,000.00	1,143.00
1,782,598.66	45,082.87	115,475.89	47,750.00	145,855.94
2,398,452.90	216,686.28	81,500.00	50,000.00	109,116.84
644,373.20	130,557.88	66,956.85	25,500.00	33,342.63
13,223,445.46	1,217,081.98	3,160,936.26	3,150,473.57	1,104,693.77
1,882,071.64	174,254.48	147,598.48	222,000.00	1,239,238.88
3,829,274.37	.....	.....	.....	2,337,508.14
891,008.72	21,155.44	24,875.00	300,000.00	1,521,483.84
307,240.36	16,528.40	.....	.....	27,000.00
1,404,719.81	8,086.61	71,391.69	5,000.00	112,138.29
2,418,171.95	246,989.78	.....	.....	20,000.00
2,723,733.17	100,845.58	17,000.00	45,000.00	88,010.08
1,341,316.58	167,626.43	.....	.....	229,721.59
1,065,957.56	44,886.68	76,894.20	105,000.00	5,000.00
676,041.11	74,049.74	.....	475,000.00	.....
818,992.91	32,664.54	.....	20,000.00	38,362.76
1,031,186.99	139,423.69	.....	.....	.....
186,866.51	13,133.49	14,950.00	20,000.00	72,883.53
1,164,452.12	274,880.38	.....	.....	.....
319,957.44	29,110.87	.....	.....	200,000.00
1,785,360.28	70,819.83	43,929.84	319,500.00	66,481.74
451,441.76	8,544.94	.....	.....	446.93
150,000.00	.....	.....	143,000.00	4,132.45
3,213,757.07	4,000.38	.....	.....	356,639.99
1,380,610.53	37,403.83	.....	.....	131,532.47
93,554.12	6,360.89	.....	.....	.....
27,135,715.00	1,470,765.98	396,639.21	1,654,500.00	6,450,080.72

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
LIABILITIES—Continued.

States, Territories, and reserve cities.	Dividends un- paid.	Individual deposits.
North Dakota .....	\$4,290.00	\$8,952,360.64
South Dakota .....	426.00	9,688,261.27
Nebraska .....	1,108.00	25,126,286.43
Lincoln .....	60.00	2,460,249.52
Omaha .....	1,013.00	12,982,716.04
Kansas .....	4,361.60	34,080,863.72
Kansas City .....	330.00	2,160,474.16
Montana .....	2,077.50	14,137,129.38
Wyoming .....	1,463.00	4,523,125.61
Colorado .....	888.00	26,489,722.35
Denver .....	.....	27,993,038.82
New Mexico .....	.....	4,382,273.52
Oklahoma .....	1,500.00	10,000,917.15
Indian Territory .....	245.00	5,574,980.83
Total .....	17,762.10	188,552,399.44
Washington .....	1,194.50	27,904,904.06
Oregon .....	318.00	7,677,058.57
Portland .....	30.00	7,067,085.80
California .....	3,754.85	19,915,459.05
San Francisco .....	5,625.00	20,688,741.77
Los Angeles .....	865.00	11,109,837.64
Idaho .....	.....	5,303,445.51
Utah .....	343.50	6,533,291.13
Nevada .....	.....	480,480.51
Arizona .....	15.00	3,201,612.40
Alaska .....	.....	82,736.38
Hawaii .....	217.50	547,601.02
Total .....	12,363.35	110,512,256.84
United States .....	1,887,508.21	3,111,690,195.77

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS APRIL 30, 1902—Continued.

## LIABILITIES—Continued.

U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$96,256.53	\$3,743.47	\$24,204.00		\$4,789.26
268,611.48	73,702.72			1,011.25
150,000.00		6,066.95	\$61,000.00	9,945.13
59,990.22				
696,290.33	285,418.62	66,131.02	138,049.57	15,068.55
587,268.37	165,841.74	252,636.16		
196,027.16	95,898.37		280,000.00	
77,538.73	21,166.36		15,000.00	
389,348.89	10,600.31		11,650.00	1,139.56
259,438.58	661,490.44			
171,277.37	25,740.15	34,612.21	26,250.00	1,100.00
209,799.28	20,200.72	14,554.26	36,408.00	49,211.45
		103,016.43	218,187.44	19,900.83
3,161,901.94	1,363,802.90	501,221.03	786,545.01	102,166.03
681,891.62	405,492.39		18,000.00	12,881.81
			5,000.00	3,318.57
285,223.55	574,185.36			
27,210.65	665.00		5,000.00	15,336.00
870,431.41				22,749.55
165,499.92	82,984.22			500.00
9,203.14	92,867.98			
667,712.29	29,865.94		7,000.00	1,950.83
59,577.12	15,422.88			
213,438.96	37,015.68			4,481.61
2,980,188.66	1,238,499.45		35,000.00	61,218.37
113,554,981.28	6,549,881.26	5,377,544.93	9,955,530.07	22,402,065.89

524 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE UNITED RESOURCES.

States, Territories, and reserve cities.	Number of banks.	Loans and discounts.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
Maine .....	86	\$26,788,926.22	\$59,889.14	\$5,051,850	\$371,000	\$18,750
New Hampshire .....	56	12,907,345.28	60,939.35	4,254,200	1,112,500	34,600
Vermont .....	48	12,848,318.29	64,950.91	4,217,500	390,000	15,100
Massachusetts .....	207	117,561,769.50	114,398.56	16,222,000	2,232,900	51,500
Boston .....	34	166,443,326.80	49,537.85	5,355,500	4,412,000	-----
Rhode Island .....	36	27,679,627.08	13,626.92	3,932,000	160,000	-----
Connecticut .....	83	51,065,497.23	139,733.96	9,991,100	1,665,800	12,960
Total .....	550	415,294,810.40	503,076.69	49,024,150	10,344,200	132,910
New York .....	295	133,288,772.89	506,040.34	20,070,650	2,799,000	295,640
New York City .....	44	619,975,434.00	354,427.19	33,635,000	39,783,000	871,710
Albany .....	4	12,107,590.71	2,274.07	600,000	422,100	-----
Brooklyn .....	5	11,746,560.30	4,752.17	642,000	200,000	-----
New Jersey .....	124	75,576,521.44	83,598.34	8,173,300	1,162,000	75,120
Pennsylvania .....	480	180,182,395.61	684,667.89	25,252,700	4,003,200	918,160
Philadelphia .....	35	149,552,830.48	7,442.27	9,389,500	4,504,000	9,700
Pittsburg .....	35	107,518,186.54	55,547.53	6,535,000	2,704,000	3,650
Delaware .....	21	6,590,646.29	7,104.50	905,500	50,000	10,100
Maryland .....	63	16,277,169.30	42,646.41	2,677,250	437,500	54,960
Baltimore .....	19	44,360,673.88	8,533.33	3,224,000	2,496,000	780
District of Columbia .....	1	1,201,014.46	1,100.69	250,000	-----	1,200
Washington City .....	11	13,119,338.79	9,860.84	1,219,000	451,000	154,430
Total .....	1,137	1,371,497,134.69	1,767,995.57	112,573,900	59,011,800	2,395,450
Virginia .....	58	29,661,781.30	106,101.31	4,400,250	3,231,500	30,810
West Virginia .....	51	17,824,201.84	109,117.99	2,998,000	1,088,000	10,200
North Carolina .....	38	11,143,980.24	164,840.35	1,784,600	769,800	-----
South Carolina .....	17	8,039,192.69	161,627.83	1,406,750	431,700	100
Georgia .....	39	16,418,265.61	382,173.65	2,303,250	1,244,000	50,000
Savannah .....	2	1,698,371.15	208.82	200,000	127,000	-----
Florida .....	20	6,086,392.47	57,081.16	796,250	340,000	1,020
Alabama .....	41	13,041,146.08	252,022.78	1,951,600	450,000	6,000
Mississippi .....	17	4,632,556.66	572,060.41	1,012,500	250,000	16,520
Louisiana .....	22	7,282,298.25	1,219,473.77	709,000	183,800	800
New Orleans .....	7	17,063,337.13	493,480.95	1,160,000	550,000	147,090
Texas .....	318	68,032,900.67	4,976,298.05	8,269,780	817,000	6,440
Houston .....	6	5,546,296.11	346,163.06	580,000	100,000	-----
Dallas .....	4	5,791,401.03	189,105.26	587,500	625,000	-----
Arkansas .....	9	4,344,587.41	231,071.31	335,000	100,000	23,480
Kentucky .....	85	22,641,700.02	442,541.67	5,272,750	1,828,700	239,330
Louisville .....	8	15,290,238.26	32,303.38	4,161,000	2,646,800	400
Tennessee .....	59	25,195,925.91	453,827.46	3,504,750	832,000	470,260
Total .....	801	279,734,572.83	10,189,499.21	41,432,980	15,584,500	1,002,450
Ohio .....	272	101,579,674.40	897,425.00	15,327,000	2,304,750	730,150
Cincinnati .....	13	35,492,728.60	14,806.53	4,480,000	3,877,500	238,860
Cleveland .....	16	46,808,071.63	72,124.55	4,625,000	900,000	-----
Columbus .....	6	10,150,935.45	10,547.67	535,000	400,000	110,170
Indiana .....	138	44,597,547.37	472,898.80	6,622,450	1,712,800	495,510
Indianapolis .....	6	15,031,662.31	992.83	530,600	2,716,000	240,510
Illinois .....	263	91,681,444.27	1,463,284.67	11,629,050	2,954,000	327,260
Chicago .....	11	180,871,184.93	87,701.36	2,800,000	1,550,000	94,740
Michigan .....	79	42,247,549.84	227,714.18	4,447,810	1,211,000	95,170
Detroit .....	5	14,964,262.39	2,208.21	550,000	750,000	251,150
Wisconsin .....	94	39,103,270.79	356,639.62	3,334,370	952,700	62,310
Milwaukee .....	5	24,873,136.94	476,980.23	750,000	1,160,000	100
Minnesota .....	108	30,251,524.98	239,215.85	2,451,850	350,000	49,660
St. Paul .....	5	14,447,065.79	2,935.48	696,000	1,458,000	3,400
Minneapolis .....	4	18,530,024.11	13,034.72	1,100,000	350,000	6,800
Iowa .....	225	67,097,354.25	1,020,394.70	7,997,500	2,406,100	113,240
Des Moines .....	4	6,258,173.49	18,739.69	480,600	460,000	8,000
Missouri .....	58	12,360,977.31	243,582.83	2,172,050	200,000	131,840
St. Louis .....	6	79,324,773.80	137,022.83	11,000,000	2,582,500	18,290
Kansas City .....	6	34,366,856.66	342,547.74	1,845,600	1,612,000	72,500
St. Joseph .....	3	5,532,087.71	20,014.02	215,000	100,000	26,180
Total .....	1,327	915,570,307.07	6,120,811.51	83,589,280	29,907,350	3,070,080

STATES, SHOWING THEIR CONDITION AT THE CLOSE OF BUSINESS JULY 16, 1902.

RESOURCES.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking-house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$57,056.83	\$6,124,542.86	\$651,005.01	\$142,643.62	\$388,447.98	\$174,207.92
53,215.21	3,877,922.10	340,970.82	98,865.65	395,078.45	6,540.60
65,778.32	3,997,998.60	271,961.58	154,613.18	184,843.92	54,106.93
204,536.70	17,952,099.58	3,770,754.11	442,970.14	881,251.93	151,645.75
255,281.25	12,424,679.99	1,703,923.90	73,476.96	15,311,080.19	1,990,777.12
11,793.75	5,133,680.18	785,341.33	19,556.17	530,598.51	208,957.97
94,918.28	12,248,690.89	2,139,421.87	216,646.07	2,059,111.54	378,187.29
742,580.34	61,759,614.20	9,663,378.62	1,148,771.79	19,750,412.47	2,964,423.58
381,529.03	36,387,514.05	3,847,146.53	2,178,962.97	3,632,355.47	3,172,456.28
3,132,693.32	90,778,980.31	17,396,065.38	2,351,972.80	45,691,704.86	5,926,638.42
25,000.00	1,686,013.03	205,000.00	34,979.13	4,109,550.60	1,254,195.15
7,900.00	2,742,512.15	483,550.00	43,206.18	92,799.93	128,552.38
118,629.25	17,741,261.76	3,845,833.54	793,402.80	3,679,171.77	1,258,640.38
774,575.17	61,497,642.52	8,279,213.03	5,341,383.40	2,341,383.40	2,341,619.63
408,822.27	26,948,891.94	3,839,220.13	665,811.87	20,070,668.65	4,074,446.41
311,596.35	15,234,039.43	5,366,042.39	626,212.33	5,612,909.23	1,511,189.91
12,183.22	1,849,350.30	356,422.67	68,550.42	113,883.72	79,595.97
73,750.15	4,055,915.13	661,010.78	93,897.40	524,112.13	222,803.74
149,500.16	5,171,725.28	2,715,970.26	136,075.45	5,445,803.24	1,014,961.08
67,645.29	1,485,766.70	1,284,714.78	106,078.50	4,163.30	439,317.68
5,463,824.21	265,769,692.60	48,303,189.49	9,492,013.03	96,689,685.98	21,424,417.03
253,724.84	2,898,281.94	942,463.93	172,119.18	1,999,174.49	761,925.98
143,699.79	2,070,573.09	968,704.36	72,596.61	1,662,658.62	847,703.16
63,740.52	222,047.75	338,988.40	68,954.83	755,046.71	433,329.66
14,676.56	821,204.31	127,081.56	34,859.84	299,422.29	287,176.73
120,669.16	935,063.15	333,998.83	175,159.86	1,194,848.22	721,800.58
1,500.00	25,799.28	54,131.50	.....	38,833.19	6,833.77
44,626.87	695,984.83	284,152.01	185,347.66	553,163.13	380,689.26
99,652.20	1,710,775.03	561,662.92	99,065.61	1,745,925.36	556,795.90
50,728.44	633,073.27	151,856.60	40,127.95	278,276.55	158,827.44
35,917.62	172,553.17	169,962.48	169,962.48	552,473.72	169,543.34
37,647.80	2,282,036.16	516,332.28	64,170.38	1,198,998.82	1,397,604.38
284,865.46	1,104,646.19	2,487,740.95	780,801.29	6,187,377.84	1,392,018.46
44,652.22	58,774.47	226,429.77	75,594.68	1,795,458.17	84,763.49
29,000.00	17,069.42	130,499.00	58,381.19	1,449,519.78	167,919.02
8,050.87	90,100.41	107,351.43	104,494.67	430,769.69	103,154.63
203,570.03	1,671,570.01	763,074.78	172,903.58	836,575.09	390,191.74
67,971.77	2,528,203.42	230,407.50	120,490.30	1,889,310.03	663,023.41
200,323.10	1,794,577.91	867,289.23	369,284.15	2,619,609.64	700,530.84
1,705,017.25	19,732,333.81	9,252,127.53	2,609,049.76	25,487,441.34	9,223,834.79
319,094.66	12,795,835.86	2,484,704.37	818,004.61	4,560,554.49	1,525,816.05
52,856.14	10,395,370.62	483,728.96	247,884.26	4,670,926.97	626,497.11
167,713.78	3,319,371.50	565,107.53	124,796.40	5,004,039.09	1,818,460.38
14,694.96	2,577,176.28	288,763.23	88,969.74	1,500,399.16	161,218.22
212,895.42	6,860,362.47	1,311,709.85	403,363.07	3,765,092.03	746,339.78
94,750.46	2,261,511.68	273,145.16	61,125.47	4,198,589.18	1,807,553.70
371,436.48	10,643,820.24	2,543,609.76	783,130.98	2,596,300.87	934,285.86
11,925.73	15,594,386.98	303,511.23	166,926.97	43,391,609.19	11,063,297.90
112,902.35	4,699,743.61	1,202,196.13	409,908.81	839,990.46	843,997.02
166,120.75	2,012,325.27	38,288.50	44,176.35	1,998,637.13	577,594.93
81,863.81	5,692,528.23	1,020,944.13	211,616.52	840,632.51	289,767.63
58,757.75	2,487,478.71	125,455.23	112,095.50	1,679,024.30	895,614.66
63,291.38	1,785,942.92	1,264,193.37	197,999.82	1,076,657.06	663,695.97
.....	3,397,197.98	585,218.78	145,688.26	1,359,890.00	404,337.23
.....	1,277,145.16	277,000.00	30,000.00	1,517,681.96	659,033.41
258,781.64	4,068,608.66	2,043,333.17	338,317.50	4,866,061.36	1,471,446.58
22,500.00	282,885.26	109,036.85	48,340.63	456,615.16	81,999.56
82,310.08	943,753.29	491,561.07	166,432.06	472,972.50	244,126.28
217,710.23	6,531,968.39	200,000.00	134,597.13	14,295,981.97	4,425,655.99
29,487.50	6,566,925.09	333,361.71	96,795.06	2,629,746.47	3,622,594.89
10,100.00	188,692.80	88,875.00	.....	981,986.01	218,036.25
2,349,193.12	104,383,030.00	16,033,744.08	4,630,169.14	102,703,387.87	33,081,369.40

526 .REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Number of banks.	Loans and dis-counis.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
North Dakota .....	47	\$8,403,719.09	\$89,115.68	\$817,750	\$100,000	\$600
South Dakota.....	42	7,436,904.71	155,917.04	683,050	340,000	.....
Nebraska .....	112	24,316,534.82	329,502.44	2,556,120	150,000	59,390
Lincoln .....	3	2,861,999.33	41,041.01	160,000	110,000	1,000
Omaha .....	7	17,542,314.11	127,179.70	1,250,000	1,000,000	9,500
Kansas .....	126	29,079,721.17	381,374.79	4,484,650	950,000	139,500
Kansas City .....	2	4,564,390.52	18,302.07	750,000	.....	.....
Montana .....	23	12,594,356.14	589,906.70	919,750	400,000	9,500
Wyoming.....	15	4,232,842.52	122,801.22	437,000	100,000	.....
Colorado .....	44	14,534,696.73	350,849.28	1,670,000	400,000	7,800
Denver .....	4	16,361,165.84	115,389.70	1,700,000	1,050,000	.....
New Mexico.....	14	3,602,392.93	103,088.51	535,000	200,000	500
Oklahoma.....	66	7,755,293.25	291,247.19	959,000	230,000	5,040
Indian Territory.....	66	7,137,187.33	235,494.99	961,350	.....	.....
Total .....	571	160,423,518.49	2,951,210.32	17,883,670	5,030,000	232,830
Washington.....	34	17,679,719.10	698,091.72	1,332,550	1,226,400	323,240
Oregon .....	26	4,966,002.06	197,066.59	529,800	.....	310,600
Portland .....	4	3,887,360.73	256,114.81	625,000	1,000,000	11,340
California.....	38	13,899,668.51	940,319.06	1,636,500	100,000	234,610
San Francisco.....	5	20,961,067.83	107,276.73	4,300,000	874,000	73,940
Los Angeles.....	6	8,255,351.80	87,910.40	1,365,000	250,000	59,500
Idaho .....	13	2,389,467.58	230,847.89	237,900	105,000	45,460
Utah .....	12	4,349,577.07	460,082.20	1,305,000	700,000	.....
Nevada.....	1	361,332.67	76,193.20	20,500	.....	.....
Arizona.....	7	1,649,567.64	55,493.61	213,750	.....	3,940
Alaska .....	1	54,672.96	1,205.92	12,500	75,000	.....
Hawaii .....	2	885,499.78	14,027.53	56,500	200,000	.....
Total .....	149	79,339,287.73	3,124,629.66	11,635,000	4,530,400	1,062,630
United States.....	4,535	3,221,859,631.21	24,657,222.96	316,138,980	124,408,250	7,896,350

«Statement of April 30, 1902.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS JULY 16, 1902—Continued.

RESOURCES—Continued.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking-house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$18,187.58	\$313,103.84	\$460,446.13	\$235,304.46	\$153,520.91	\$198,597.02
34,091.38	787,647.23	403,233.25	120,483.66	1,095,279.26	162,029.07
84,526.82	591,143.19	950,944.95	528,548.81	1,276,313.73	392,527.91
12,286.05	187,515.22	77,023.00	10,710.98	599,282.29	270,973.28
129,463.25	1,429,971.65	795,560.00	175,661.26	1,964,977.28	651,811.11
154,810.83	1,373,113.31	973,444.65	432,176.52	1,327,110.43	317,305.10
34,642.08	132,023.85	1,400.00	47,418.63	202,603.52	68,425.94
32,698.63	771,156.11	306,486.69	127,350.53	611,706.14	480,065.80
10,059.68	170,981.34	110,930.00	118,858.99	198,773.74	76,575.04
28,363.31	4,510,013.68	397,674.20	206,906.94	2,680,456.65	453,803.05
54,750.00	7,981,008.89	66,250.00	394,945.77	2,472,533.57	886,657.32
33,762.84	269,847.97	132,672.38	61,239.00	573,391.74	94,145.08
108,250.25	563,704.35	414,069.72	22,092.81	1,171,621.94	294,985.72
41,077.57	122,792.29	328,990.11	24,119.67	259,986.96	86,481.16
776,970.27	19,204,017.42	5,419,125.08	2,445,818.03	14,587,558.16	4,434,352.60
96,547.79	3,507,810.68	326,386.17	575,473.17	1,671,445.31	2,719,083.54
25,976.75	584,723.69	238,107.38	120,790.54	366,271.37	535,792.16
18,906.25	3,211,314.74	230,231.45	112,706.25	825,270.88	107,360.51
49,383.06	2,345,066.51	755,000.05	489,833.92	492,473.99	1,123,716.10
191,865.00	2,138,371.10	341,638.75	-----	1,842,936.73	3,031,435.46
32,276.37	730,412.72	232,848.85	80,976.13	1,018,063.22	550,966.37
16,171.27	453,558.94	127,691.06	101,983.75	513,973.43	471,418.34
41,685.63	833,861.04	275,780.17	86,507.82	472,197.68	561,926.06
-----	22,000.00	6,336.78	7,750.00	3,308.16	9,846.56
3,593.75	221,172.81	96,156.66	63,015.56	233,447.05	94,496.13
2,850.00	6,386.75	2,480.00	-----	8,018.85	7,752.44
12,613.44	1,429.52	10,716.60	-----	-----	14,094.54
491,869.31	14,108,108.50	2,643,373.92	1,638,987.14	7,447,406.67	9,232,888.21
11,529,454.50	484,956,796.53	91,364,938.72	21,964,808.89	266,665,842.49	80,361,315.61



## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal-revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.	Fractional paper currency, nickels, and cents.
Maine .....	\$4,490,372.47	\$2,132.16	\$169,923.15	\$129,313.63	\$363,256	\$10,657.30
New Hampshire .....	3,237,540.36	3,891.83	244,813.54	.....	260,349	10,314.14
Vermont .....	2,735,698.89	2,289.31	86,194.78	1,436.17	174,151	7,173.65
Massachusetts .....	17,297,211.99	17,131.53	656,232.23	461,485.79	1,307,618	74,752.70
Boston .....	29,744,970.04	656.98	408,993.90	13,384,496.52	1,372,300	23,208.02
Rhode Island .....	3,054,862.29	1,258.37	88,606.62	250,118.99	339,618	12,653.94
Connecticut .....	8,391,974.06	9,250.48	398,139.37	388,037.51	765,944	34,100.11
Total .....	68,952,630.10	36,610.66	2,052,903.59	14,614,887.61	4,583,236	172,859.86
New York .....	24,252,029.18	31,303.86	834,722.38	519,414.15	1,126,057	79,415.00
New York City .....	.....	7,682.54	4,652,346.24	177,188,471.82	1,180,317	76,748.63
Albany .....	3,482,606.17	704.12	38,862.42	125,638.31	62,162	4,298.00
Brooklyn .....	2,500,015.70	1,321.58	103,136.86	1,301,179.07	115,862	13,883.61
New Jersey .....	15,930,601.73	8,684.71	1,157,039.55	814,548.53	505,592	67,074.73
Pennsylvania .....	32,211,272.73	33,688.59	1,670,824.10	151,915.40	1,588,820	143,615.85
Philadelphia .....	31,243,570.18	7,057.36	1,801,806.29	14,834,188.68	373,522	52,398.42
Pittsburg .....	15,878,078.80	2,024.97	489,092.71	6,880,792.65	465,779	26,746.24
Delaware .....	1,172,687.39	230.55	23,439.94	62,414.11	37,220	7,667.65
Maryland .....	2,486,523.42	1,110.54	150,674.84	.....	77,751	19,219.00
Baltimore .....	6,130,431.29	228.92	274,080.27	2,312,164.44	252,752	21,704.53
District of Columbia .....	143,068.33	.....	1,808.53	6,700.44	1,280	431.16
Washington City .....	3,922,585.22	3,540.26	164,692.78	309,472.86	5,975	7,419.12
Total .....	139,353,470.14	97,578.00	11,362,026.91	204,506,900.46	5,793,089	520,621.94
Virginia .....	4,832,342.26	2,071.95	198,084.69	410,128.93	205,288	21,537.04
West Virginia .....	3,357,805.19	2,849.64	123,870.84	17,907.46	106,665	13,519.18
North Carolina .....	1,007,423.11	1,802.49	86,217.31	.....	112,210	15,423.17
South Carolina .....	618,125.42	48.80	42,319.43	.....	55,564	15,759.61
Georgia .....	1,640,524.96	3,237.75	77,683.23	251,397.53	269,211	23,406.14
Savannah .....	119,097.43	5.64	.....	64,323.76	22,000	2,947.60
Florida .....	1,945,602.49	1,700.35	57,366.95	23,937.16	89,205	7,711.02
Alabama .....	2,182,372.02	1,078.19	58,117.66	76,339.05	212,888	14,006.51
Mississippi .....	973,267.88	965.74	78,840.78	.....	22,129	9,101.23
Louisiana .....	883,813.64	590.99	63,176.27	.....	26,183	6,202.08
New Orleans .....	3,030,956.62	130.00	26,146.03	1,139,548.67	169,679	18,260.73
Texas .....	10,031,769.49	38,457.71	518,942.45	228,645.92	907,174	74,224.57
Houston .....	1,112,611.22	48.50	7,721.08	43,271.74	106,812	4,017.59
Dallas .....	1,310,352.46	1,329.42	17,570.75	115,466.48	67,904	10,987.87
Arkansas .....	851,906.75	1,293.69	27,536.35	63,503.67	43,424	4,533.58
Kentucky .....	4,471,180.73	2,311.88	191,313.80	22,298.70	271,024	13,219.07
Louisville .....	3,739,316.94	50.00	16,631.46	171,131.83	139,487	3,721.02
Tennessee .....	5,645,505.22	1,092.00	310,052.16	320,597.22	363,042	17,965.89
Total .....	47,756,973.83	59,364.74	1,901,591.24	2,948,498.12	3,189,789	276,543.90
Ohio .....	20,275,729.60	17,019.19	686,224.86	238,025.61	1,494,028	66,560.20
Cincinnati .....	6,208,297.40	.....	81,549.25	655,178.64	331,407	5,348.87
Cleveland .....	5,911,470.87	2,189.58	255,071.29	732,639.68	214,154	9,255.37
Columbus .....	2,266,207.01	732.08	55,271.62	148,697.51	116,119	2,629.45
Indiana .....	13,873,947.91	4,547.29	401,200.76	26,285.33	1,257,217	48,921.02
Indianapolis .....	4,141,074.71	.....	26,996.73	365,741.37	645,712	6,316.54
Illinois .....	21,472,328.02	17,112.56	639,217.21	319,310.01	963,047	56,300.21
Chicago .....	.....	12,976.73	504,306.06	10,759,170.06	1,677,260	32,798.98
Michigan .....	8,036,224.19	4,166.23	129,219.50	160,941.82	515,603	24,797.79
Detroit .....	3,618,213.06	2,512.41	28,964.22	404,908.00	339,014	6,897.58
Wisconsin .....	8,112,198.51	5,699.38	179,255.31	11,267.00	292,292	28,406.35
Milwaukee .....	4,012,820.25	7,580.74	53,643.68	665,437.97	62,035	5,100.95
Minnesota .....	6,683,692.90	6,829.45	155,687.37	31,395.21	176,940	17,652.14
St. Paul .....	4,112,097.72	.....	157,600.22	633,153.15	205,276	4,323.87
Minneapolis .....	2,773,758.66	2,064.47	37,282.69	725,203.72	138,673	8,664.29
Iowa .....	13,090,699.80	10,589.78	451,700.95	205,217.75	660,359	42,805.04
Des Moines .....	927,949.39	548.81	11,293.91	80,766.40	47,525	1,749.34
Missouri .....	4,266,127.47	3,605.88	109,622.33	23,676.03	184,610	11,676.35
St. Louis .....	.....	2,516.69	490,757.37	3,099,622.25	309,560	3,903.00
Kansas City .....	10,951,225.97	3,468.46	49,670.98	1,354,028.36	179,486	8,681.43
St. Joseph .....	2,222,823.09	.....	45,434.14	238,371.25	29,365	3,035.46
Total .....	142,956,786.53	104,150.73	4,549,970.95	20,879,087.12	9,840,316	395,819.23

REPORT OF THE COMPTROLLER OF THE CURRENCY.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS JULY 16, 1902—Continued.

RESOURCES—Continued.

Specie.	Legal-tender notes.	U. S. certificates for gold deposited.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$1,620,324.52	\$485,497		\$243,692.25	\$6,946.40	\$47,850,434.41
800,601.77	307,113		210,310.00	2,662.50	28,219,773.60
633,657.12	281,909		197,675.00	2,500.00	26,437,856.65
5,714,768.91	3,168,663		784,700.00	30,467.00	189,098,857.42
17,734,841.88	5,884,386		267,775.00	172,799.80	277,014,011.20
1,008,813.89	559,038		195,300.00	17,007.50	44,002,459.51
3,372,458.66	1,198,466		488,355.00	45,282.50	95,104,064.82
30,935,466.75	11,885,062		2,387,807.25	277,665.70	707,227,457.61
8,269,873.94	3,863,165		955,211.90	47,436.01	246,538,685.98
156,807,546.93	52,478,693		1,653,307.50	1,221,161.16	1,255,163,901.10
920,713.20	868,945		30,000.00		25,980,631.91
1,578,722.65	863,220		32,100.00	7,450.00	22,608,724.58
3,910,186.61	2,660,359		407,815.00	52,673.00	138,022,054.14
12,287,449.45	5,772,901		1,234,318.00	44,659.29	346,807,894.84
21,309,747.90	3,800,641		469,475.00	83,218.00	293,446,958.85
10,842,860.90	4,767,800		324,250.00	90,050.00	185,245,848.98
411,942.64	160,179		44,475.00	2,150.00	11,965,743.37
886,156.56	463,933		126,840.17	5,002.51	29,338,226.08
5,350,711.80	1,350,648		151,195.00	20,300.00	80,588,238.93
133,105.00	26,425		12,500.00		1,995,376.91
2,506,457.80	454,584		55,950.00	4,750.00	28,143,679.30
225,215,475.38	77,531,463		5,497,437.57	1,578,849.97	2,665,845,964.97
1,345,603.29	1,124,514		205,312.50	27,050.00	52,830,065.63
1,138,570.84	624,170		143,846.50	1,713.82	33,326,376.93
576,616.68	439,821		74,504.34	300.60	18,059,647.16
343,992.95	199,513		67,837.50		12,966,952.52
952,791.52	646,391		111,037.50	524.30	27,855,433.99
181,500.00	55,467		10,000.00	2.50	2,608,021.64
423,260.58	293,812		39,412.50		12,309,715.44
1,229,692.20	673,623		95,505.00	2,521.37	25,010,789.74
282,479.05	374,128		49,375.00	2.50	9,586,815.64
506,613.10	174,072		34,835.00	12,500.00	12,187,706.41
1,717,197.15	983,705		58,000.00	4,400.00	32,058,721.10
4,802,382.82	2,436,534		402,656.50	11,480.12	113,792,136.49
1,199,836.25	648,644		28,875.00		12,009,969.35
441,807.55	410,282		29,375.00	100.00	11,450,470.23
270,937.55	169,327		16,400.00	3,221.87	7,330,144.88
1,269,430.66	551,739		254,812.50	15,122.50	41,525,659.76
1,126,433.85	1,103,130		208,050.00	14,500.00	34,152,600.17
1,850,168.55	1,257,598		167,742.50	13,702.50	46,955,844.28
19,659,314.59	12,166,470		1,997,577.34	107,142.08	506,017,071.36
5,593,076.94	4,077,177		718,379.39	44,746.07	176,553,976.30
3,628,805.61	3,768,833		223,050.00	10,800.00	75,494,428.96
3,401,285.50	2,379,992		225,550.00	44,803.00	76,581,146.20
1,069,175.50	849,617		26,750.00	1,700.00	20,374,773.88
3,903,813.82	1,896,907		319,721.40	29,157.29	88,962,687.61
2,611,273.15	1,001,000		24,000.00	1,100.00	36,039,055.29
5,606,312.34	2,391,260		574,967.05	39,254.63	158,006,732.16
33,619,549.20	22,950,703		133,600.00	361,500.00	325,987,142.37
2,734,326.07	1,450,214		217,365.50	23,438.12	69,634,278.62
1,489,556.50	1,379,409		27,500.00	21,500.00	28,673,238.30
2,586,627.84	983,593		165,516.00	11,355.00	64,323,487.63
2,701,545.00	1,607,909		32,765.00	14,000.00	41,781,480.91
1,943,361.99	654,619		119,590.00	10,442.00	48,194,141.41
2,286,412.85	350,816		34,800.00	21,850.00	30,303,303.33
1,385,628.35	719,000		55,000.00	15,804.00	29,618,798.54
3,526,660.65	1,817,381		398,662.56	24,941.47	111,910,155.86
506,520.65	284,962		24,030.00	3,000.00	10,115,236.14
711,259.56	396,589		105,905.00	3,902.50	23,326,579.54
14,023,864.46	4,337,169		502,500.00	18,350.00	141,656,743.61
3,795,289.77	1,035,824		92,280.00	46,000.00	68,984,370.09
773,531.20	325,354		10,750.00	5,000.00	11,034,635.93
97,897,876.95	54,658,328		4,032,681.90	752,644.08	1,637,556,392.68

## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal- revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.	Fractional paper cur- rency, nickels, and cents.
North Dakota .....	\$1,453,283.63	\$1,949.30	\$88,135.66	\$9,997.20	\$70,387	\$6,288.80
South Dakota .....	2,194,134.01	1,330.56	82,042.79	22,703.81	85,303	5,659.61
Nebraska .....	6,721,684.24	2,519.21	384,298.90	6,967.28	145,722	11,861.54
Lincoln .....	514,521.80	1,566.50	23,160.27	30,313.71	16,170	1,647.18
Omaha .....	3,201,022.87	1,993.87	110,306.00	603,882.32	181,830	4,212.75
Kansas .....	8,505,794.72	5,073.54	172,188.29	272,750.63	457,239	23,980.04
Kansas City .....	821,053.42	.....	151,575.98	286,856.24	5,795	739.81
Montana .....	2,272,636.29	2,189.47	39,291.06	41,404.24	177,683	3,856.10
Wyoming .....	1,086,548.78	818.54	17,558.03	.....	28,069	2,793.75
Colorado .....	7,876,735.66	11,929.51	153,079.29	170,548.60	265,882	8,009.32
Denver .....	10,223,143.97	3,040.78	51,664.21	708,274.65	409,558	2,905.50
New Mexico .....	1,221,065.06	1,383.41	53,560.02	30,439.11	42,404	3,715.90
Oklahoma .....	1,675,549.30	2,047.22	140,490.79	57,585.47	158,665	10,922.87
Indian Territory .....	925,056.09	1,813.71	82,342.16	1,362.70	64,565	8,492.05
Total .....	48,692,229.84	37,655.62	1,549,693.45	2,243,085.96	2,109,272	95,085.22
Washington .....	6,003,561.07	4,419.33	137,003.92	408,624.83	174,646	6,693.16
Oregon .....	2,407,315.94	3,917.40	42,517.09	.....	35,967	2,842.65
Portland .....	1,951,955.60	2,020.25	63,214.43	80,696.61	14,075	2,288.38
California .....	3,813,360.93	4,519.83	456,968.94	4,531.86	126,630	6,131.83
San Francisco .....	2,161,216.37	757.57	43,918.71	981,711.69	34,659	4,647.93
Los Angeles .....	2,102,492.28	1,220.61	32,893.58	350,312.60	41,663	2,783.34
Idaho .....	2,064,182.18	1,548.12	42,609.32	962.98	59,680	765.92
Utah .....	2,584,487.69	1,633.50	19,660.66	91,838.78	147,749	1,176.85
Nevada .....	60,682.43	420.33	537.84	.....	1,475	158.45
Arizona .....	799,029.33	1,002.19	19,215.19	2,227.56	18,017	9,674.02
Alaska .....	8,665.31	105.63	2,167.50	.....	.....	100.90
Hawaii .....	27,351.40	1,672.75	28,653.67	.....	1,040	151.45
Total .....	23,984,300.53	23,237.51	889,360.85	1,920,906.91	655,601	37,414.88
United States .....	471,696,390.97	358,606.26	22,305,546.99	247,113,366.18	26,171,303	1,498,345.03

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS JULY 16, 1902—Continued.

RESOURCES—Continued.

Specie.	Legal-tender notes.	U. S. certificates for gold deposited.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$411,106.80	\$244,792	.....	\$89,112.50	\$177.00	\$13,115,574.10
544,475.45	280,838	.....	33,340.00	3,511.18	14,471,974.01
1,040,359.77	696,086	.....	127,203.50	3,560.00	40,375,815.11
183,752.00	99,434	.....	8,000.00	.....	5,210,396.62
1,662,733.26	1,330,750	.....	62,500.00	139.65	32,235,809.08
2,074,510.18	888,309	.....	221,612.00	12,179.32	52,246,843.52
146,905.90	436,984	.....	35,000.00	5.00	7,704,121.96
1,167,339.45	458,512	.....	45,711.85	317.58	21,051,917.78
312,930.05	93,735	.....	21,537.50	6,250.00	7,149,063.18
1,959,273.82	769,531	.....	83,500.00	24,680.37	36,563,733.41
2,998,659.75	1,625,000	.....	85,000.00	36,134.74	47,166,077.69
234,612.00	174,406	.....	26,367.50	.....	7,393,993.45
542,895.65	353,214	.....	46,617.50	982.00	14,804,275.03
370,445.97	147,518	.....	47,425.00	1,235.90	10,847,736.66
13,650,000.05	7,599,109	.....	882,927.35	89,172.74	310,337,331.60
3,153,580.85	263,473	.....	66,547.50	5.00	40,375,302.14
848,780.40	72,990	.....	26,177.50	.....	11,315,638.52
1,612,693.60	32,709	.....	31,250.00	.....	14,076,508.49
2,020,442.03	109,921	.....	77,575.00	8,100.00	28,699,752.62
5,665,482.45	38,190	.....	215,000.00	.....	43,058,115.32
1,962,695.10	112,531	.....	68,250.00	.....	17,338,097.37
358,270.80	98,261	.....	11,895.00	.....	7,331,647.58
1,165,415.70	190,010	.....	65,250.00	.....	13,355,839.85
27,931.10	1,540	.....	1,025.00	.....	601,037.52
362,984.00	92,470	.....	10,685.00	450.00	3,950,387.50
31,352.40	1,525	.....	625.00	.....	215,408.66
196,206.05	240	.....	2,825.00	.....	1,453,021.73
17,405,834.48	1,013,860	.....	577,105.00	8,555.00	181,770,757.30
404,763,968.20	164,854,292	.....	15,375,536.41	2,814,029.57	6,008,754,975.52

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
LIABILITIES.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.
Maine .....	\$10,498,500	\$2,808,108.99
New Hampshire .....	5,355,000	1,500,289.49
Vermont .....	6,460,000	1,514,168.50
Massachusetts .....	39,337,500	14,828,397.88
Boston .....	33,850,000	13,113,000.00
Rhode Island .....	12,305,250	3,787,750.34
Connecticut .....	20,357,070	8,167,741.63
Total .....	128,163,320	45,719,456.83
New York .....	32,603,840	13,716,552.94
New York City .....	90,600,000	63,520,000.00
Albany .....	1,050,000	1,150,000.00
Brooklyn .....	1,352,000	1,900,000.00
New Jersey .....	17,146,170	11,358,699.46
Pennsylvania .....	47,887,647	30,471,611.11
Philadelphia .....	21,405,000	21,215,000.00
Pittsburg .....	19,970,000	19,117,980.00
Delaware .....	2,153,985	1,131,909.33
Maryland .....	4,413,700	2,268,950.00
Baltimore .....	12,403,260	5,840,594.94
District of Columbia .....	252,000	156,000.00
Washington city .....	2,775,000	1,740,000.00
Total .....	254,012,602	173,581,297.78
Virginia .....	6,477,500	2,699,708.53
West Virginia .....	4,315,275	1,436,556.53
North Carolina .....	3,280,000	1,075,313.79
South Carolina .....	2,023,000	690,629.38
Georgia .....	4,221,000	1,595,322.26
Savannah .....	750,000	225,000.00
Florida .....	1,460,000	816,600.00
Alabama .....	4,000,000	939,705.00
Mississippi .....	1,460,910	549,000.00
Louisiana .....	1,503,700	559,700.00
New Orleans .....	2,300,000	3,400,000.00
Texas .....	22,047,615	6,089,319.02
Houston .....	1,350,000	750,000.00
Dallas .....	1,050,000	1,061,000.00
Arkansas .....	1,120,000	967,500.00
Kentucky .....	8,624,650	2,236,297.96
Louisville .....	4,645,000	1,785,500.00
Tennessee .....	7,070,000	1,844,536.52
Total .....	77,698,650	28,121,688.99
Ohio .....	28,042,700	9,072,919.30
Cincinnati .....	7,700,000	3,240,000.00
Cleveland .....	12,400,000	3,705,000.00
Columbus .....	2,300,000	720,000.00
Indiana .....	13,168,552	3,825,339.41
Indianapolis .....	3,450,000	1,195,000.00
Illinois .....	20,089,710	7,598,301.00
Chicago .....	23,750,000	11,100,000.00
Michigan .....	8,280,000	2,600,438.20
Detroit .....	3,100,000	813,000.00
Wisconsin .....	7,675,000	2,034,106.36
Milwaukee .....	3,750,000	1,185,000.00
Minnesota .....	5,923,609	1,310,125.42
St. Paul .....	3,800,000	830,000.00
Minneapolis .....	3,250,000	805,000.00
Iowa .....	14,660,000	3,394,636.10
Des Moines .....	800,000	260,000.00
Missouri .....	3,810,000	908,885.00
St. Louis .....	14,400,000	8,400,000.00
Kansas City .....	2,650,000	838,000.00
St. Joseph .....	550,000	116,750.00
Total .....	183,549,562	63,952,500.79

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS JULY 16, 1902—Continued.

## LIABILITIES.

Undivided profits, less expenses.	National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.
\$2,238,284.01	\$4,959,610.50		\$409,857.91	\$130,691.33	\$1,106,223.28
912,105.03	4,202,132.50	\$6,789.00	813,031.21		1,251,857.26
1,111,492.88	4,142,054.00		85,780.08	4,332.20	580,311.44
6,962,201.71	15,935,139.50		895,893.14	284,023.41	8,355,158.44
7,993,504.41	5,308,190.00		36,002,492.44	8,455,766.44	26,654,142.11
1,855,038.17	3,901,417.50		440,284.04	71,120.27	1,754,165.71
3,625,913.59	9,865,457.00		1,296,147.34	231,162.17	3,678,092.73
24,698,539.80	48,314,001.00	6,789.00	39,943,486.16	9,177,095.82	43,379,950.97
9,722,244.03	19,797,312.50	9,671.00	3,014,762.31	2,492,483.70	6,169,421.80
35,158,471.00	31,947,787.50	16,542.00	265,914,766.09	71,811,837.57	108,379,973.77
323,830.61	575,597.50		9,676,437.95	1,448,348.17	2,376,205.83
566,465.54	634,000.00	1,846.00	308,661.01	231,021.89	4,466,240.98
6,570,237.84	8,079,617.50		3,050,147.74	724,033.52	3,883,716.04
8,752,158.87	24,882,782.50	1,498.00	2,347,894.49	385,590.58	765,533.33
3,707,833.27	9,212,135.00		55,692,958.25	11,509,227.73	26,715,028.29
5,698,357.90	6,464,097.50		19,162,329.32	7,471,949.51	10,533,498.96
394,505.26	895,235.00	540.50	151,536.71	9,061.58	184,746.22
659,953.12	2,599,075.00		464,987.84	98,705.67	32,294.26
2,011,035.33	3,187,997.50	493.00	10,412,627.37	2,666,411.64	4,412,182.57
168,675.63	250,000.00		18,571.61	36.52	
568,246.72	1,099,875.00		444,702.33	66,294.49	880,545.21
74,302,035.12	109,625,512.50	35,992.50	370,660,383.02	98,915,002.57	168,799,387.26
2,537,460.28	4,334,315.00		2,189,147.79	1,860,800.44	62,707.72
784,728.19	2,934,792.50		823,606.01	1,080,594.80	19,373.36
619,210.70	1,766,340.00		608,548.87	441,170.26	12,258.09
670,913.44	1,394,690.00		209,372.17	716,976.50	73,570.20
1,236,572.90	2,301,397.50		614,006.93	656,094.21	75,389.92
126,570.43	188,145.00		67,399.89	145,993.46	28,297.33
256,852.43	795,460.00		237,146.02	322,391.35	16,420.88
1,059,123.81	1,927,680.00		532,193.78	429,209.12	46,592.07
303,641.60	973,317.50		77,580.63	155,411.82	38,099.59
697,197.03	708,697.50		474,283.32	263,120.03	9,163.89
425,322.41	1,095,595.00		2,446,831.48	2,217,144.01	1,032,340.34
4,544,395.24	8,108,470.00		3,670,833.23	854,466.43	16,969.46
228,003.30	538,950.00		1,881,226.78	481,118.91	33,250.06
177,528.51	587,500.00		1,751,877.57	240,655.00	
276,911.24	335,000.00		108,189.13	187,933.09	55,641.50
868,501.79	5,229,655.00		580,083.06	537,110.88	47,702.23
396,965.32	4,155,150.00		4,945,529.72	4,608,731.47	590,421.13
1,137,367.37	3,489,192.50		2,225,315.64	3,046,816.19	588,656.28
16,347,265.99	40,864,347.50		23,443,172.02	18,245,737.97	2,746,854.05
4,128,450.47	14,979,125.00		2,000,125.27	2,010,246.22	966,942.39
1,649,773.46	4,287,647.50		12,307,003.65	5,303,517.62	1,696,737.69
1,071,588.80	4,565,650.00		10,400,101.25	6,090,093.65	8,430,382.87
256,282.34	533,000.00		1,583,329.43	1,707,812.94	680,941.32
1,272,184.99	6,477,488.00		978,185.07	2,314,965.90	667,381.98
316,052.16	480,000.00		6,270,891.76	5,014,758.42	856,743.07
3,915,724.14	11,549,112.50		1,135,713.19	4,421,451.53	265,862.92
4,514,030.41	2,522,337.50		59,882,338.63	68,953,116.76	21,066,848.43
1,454,581.67	4,337,340.00		472,238.96	1,200,980.27	943,608.33
225,794.83	506,750.00		2,790,873.62	4,709,614.67	2,298,643.77
915,295.80	3,283,735.00		257,644.11	1,247,584.89	9,199.65
390,411.25	653,300.00		3,556,992.95	2,998,561.26	182,189.94
771,040.84	2,367,845.00		664,032.81	1,277,026.34	258,388.83
573,725.27	650,220.00		3,502,720.32	3,170,022.29	153,020.82
270,100.93	1,068,950.00		5,840,260.11	4,294,230.53	431,506.43
1,671,035.31	7,941,552.50		3,898,453.31	7,890,132.69	3,991,800.65
57,913.45	468,597.50		2,213,344.57	2,420,727.46	366,663.90
333,581.45	2,157,657.50		66,056.70	615,231.66	17,856.16
3,891,542.20	10,927,797.50		26,871,185.05	16,067,030.94	6,270,455.51
1,815,017.04	1,795,300.00		19,661,288.21	13,040,072.01	645,904.44
147,379.11	173,000.00		1,585,523.01	3,308,057.44	214,993.01
29,641,505.92	81,726,405.50		166,072,136.98	158,050,235.49	50,411,072.11

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
LIABILITIES—Continued.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.
North Dakota .....	\$2,016,500	\$316,500.00
South Dakota .....	1,820,000	234,322.91
Nebraska .....	6,177,570	1,398,227.84
Lincoln .....	400,000	126,000.00
Omaha .....	3,450,000	498,000.00
Kansas .....	7,909,600	1,401,828.56
Kansas City .....	1,100,000	260,000.00
Montana .....	2,460,000	518,472.00
Wyoming .....	935,000	167,100.00
Colorado .....	2,994,700	828,601.98
Denver .....	2,200,000	675,000.00
New Mexico .....	897,050	186,200.00
Oklahoma .....	2,145,000	222,903.48
Indian Territory .....	2,574,000	515,093.91
Total .....	37,079,420	7,348,250.68
Washington .....	3,420,000	937,325.00
Oregon .....	1,320,000	329,600.00
Portland .....	1,100,000	190,000.00
California .....	4,180,000	1,086,050.00
San Francisco .....	6,200,000	3,150,000.00
Los Angeles .....	1,800,000	295,000.00
Idaho .....	675,000	235,000.00
Utah .....	1,680,000	429,400.00
Nevada .....	82,000	10,000.00
Arizona .....	455,000	93,145.00
Alaska .....	50,000	1,200.00
Hawaii .....	525,600	45,000.00
Total .....	21,487,000	6,801,720.00
United States .....	701,990,554	325,524,915.07

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS JULY 16, 1902—Continued.

LIABILITIES—Continued.

Undivided profits, less expenses.	National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.
\$452,322.21	\$790,970.00	.....	\$67,375.93	\$341,150.40	.....
442,415.46	667,300.00	.....	111,879.90	925,375.17	\$259.38
653,924.90	2,542,162.50	.....	1,024,851.53	2,526,800.22	81,016.98
38,917.00	160,000.00	.....	689,053.39	1,202,548.10	13,212.01
167,029.24	1,250,000.00	.....	6,916,119.74	5,101,287.28	134,816.15
1,147,936.49	4,441,335.00	.....	424,154.93	1,770,776.32	26,505.53
332,984.60	700,000.00	.....	1,396,828.20	1,055,372.10	5,918.21
877,937.63	891,935.00	.....	469,256.24	237,768.19	44,385.50
245,294.74	435,000.00	.....	143,847.94	169,787.21	.....
556,412.98	1,669,060.00	.....	1,912,111.55	926,563.43	717,702.16
963,050.56	1,700,000.00	.....	7,111,985.78	2,876,539.72	1,189,021.96
143,624.49	522,500.00	.....	254,094.52	98,827.04	24,912.68
315,388.38	930,650.00	.....	623,199.95	483,018.22	9,038.00
447,584.21	936,100.00	.....	211,733.76	42,936.55	5,022.77
6,784,822.89	17,637,012.50	.....	21,356,493.36	17,758,749.95	2,251,811.33
935,771.44	1,285,130.00	.....	1,418,366.55	1,493,965.10	95,593.56
388,985.72	460,045.00	.....	83,382.61	68,118.57	721.76
746,171.54	596,860.00	.....	1,607,634.62	1,065,186.90	72,994.14
899,614.39	1,553,060.00	.....	89,201.62	431,090.40	483,236.32
748,991.01	4,193,440.00	.....	1,569,178.19	3,867,997.93	2,949,789.03
572,568.14	1,340,785.00	.....	243,734.34	334,052.81	407,826.27
227,846.92	210,140.00	.....	76,198.78	94,678.20	.....
424,525.91	1,250,992.50	.....	358,379.81	543,037.17	283,602.55
7,707.50	19,997.50	.....	.....	2,704.70	1,269.80
110,805.20	200,100.00	.....	32,839.06	76,809.96	21,741.68
3,102.28	3,370.00	.....	.....	.....	.....
12,267.87	55,400.00	.....	.....	72,499.63	.....
5,078,357.92	11,169,320.00	.....	5,478,915.58	8,050,141.37	4,316,775.11
156,852,527.64	309,336,599.00	\$42,781.50*	626,954,587.12	310,196,963.17	271,905,850.83



## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Due to approved reserve agents.	Dividends unpaid.	Individual deposits.
Maine.....	\$158,092.27	\$53,034.22	\$24,211,221.41
New Hampshire.....	57,439.79	34,947.21	12,878,808.06
Vermont.....		28,742.19	12,077,289.43
Massachusetts.....	631,866.15	82,816.22	98,725,994.60
Boston.....	8,284,571.02	11,046.08	129,408,227.59
Rhode Island.....	784,331.54	39,972.44	18,742,447.35
Connecticut.....	710,335.85	46,039.27	45,210,149.65
Total.....	10,621,636.62	296,597.63	341,254,138.09
New York.....	1,292,726.49	152,272.72	153,216,478.60
New York City.....		125,286.66	537,304,138.53
Albany.....	1,517,735.69	408.00	7,439,968.16
Brooklyn.....	15,199.39	2,670.60	12,934,124.86
New Jersey.....	1,310,693.99	72,090.82	83,925,951.21
Pennsylvania.....	368,243.69	290,147.28	225,408,771.89
Philadelphia.....	10,923,599.42	51,994.14	128,242,163.74
Pittsburg.....	2,994.50	65,731.38	93,199,544.94
Delaware.....	39,218.73	4,085.89	6,934,919.15
Maryland.....	40,036.33	34,029.71	18,140,210.08
Baltimore.....	1,637,977.81	124,013.18	34,075,613.76
District of Columbia.....		6,592.00	1,149,501.15
Washington City.....	37,750.63	10,760.00	20,065,877.72
Total.....	17,186,176.67	940,082.38	1,322,037,263.79
Virginia.....	123,763.18	18,029.62	28,133,645.15
West Virginia.....	14,547.01	22,455.85	20,637,806.27
North Carolina.....	58,284.81	10,445.64	8,631,739.90
South Carolina.....	10,946.13	18,947.25	5,764,388.76
Georgia.....	508,615.90	17,960.00	14,004,193.67
Savannah.....		1,256.00	944,057.46
Florida.....	21,944.82	7,904.00	7,874,141.20
Alabama.....	2,746.75	13,220.40	14,996,631.06
Mississippi.....	55,671.34	5,722.00	5,552,439.20
Louisiana.....	59,411.90	6,094.00	7,318,561.69
New Orleans.....	49,431.10	25,422.43	18,656,813.38
Texas.....	222,174.40	179,750.87	61,936,859.59
Houston.....	4,564.19	18,803.40	6,428,696.78
Dallas.....		2,747.50	5,953,895.15
Arkansas.....		5,224.00	4,729,492.78
Kentucky.....	46,451.66	34,310.00	21,269,248.96
Louisville.....	118,283.03	18,319.00	10,083,685.53
Tennessee.....	132,010.38	21,471.75	26,442,538.40
Total.....	1,428,846.60	428,083.71	269,358,834.93
Ohio.....	144,325.41	71,467.68	111,123,311.62
Cincinnati.....	263,327.38	4,162.84	33,265,970.80
Cleveland.....	138,982.14	950.00	26,660,358.27
Columbus.....	29,413.25	4,298.00	12,134,102.41
Indiana.....	5,170.67	39,470.87	58,331,227.03
Indianapolis.....	157,273.05	4,129.00	15,578,628.47
Illinois.....	17,218.60	95,228.37	105,683,377.15
Chicago.....	1,803,837.56	14,462.00	130,394,198.75
Michigan.....	5,565.61	29,212.32	49,036,966.01
Detroit.....	207,936.50	4,768.20	13,023,594.22
Wisconsin.....	13,309.75	17,479.66	47,810,770.68
Milwaukee.....	368,196.10	3,002.50	27,513,349.43
Minnesota.....	1,250.33	25,539.58	35,139,250.48
St. Paul.....	188,737.14	4,264.50	16,005,258.09
Minneapolis.....	90,945.68	5,640.50	12,798,796.99
Iowa.....	86,530.86	35,184.49	65,255,780.63
Des Moines.....		16,102.50	3,051,242.13
Missouri.....		8,212.84	15,116,239.50
St. Louis.....		10,460.50	50,597,555.38
Kansas City.....	304,794.21	42,111.50	26,204,392.17
St. Joseph.....			4,843,944.50
Total.....	3,826,814.24	436,147.85	859,568,314.71

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS JULY 16, 1902—Continued.

LIABILITIES—Continued.

U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$315,776.01	\$54,602.33	\$52,783.01	\$251,822.00	\$106,827.14
1,113,878.73	3,956.32	16,600.00	63,887.50	9,051.50
384,247.98	6,871.68	5,000.00	35,000.00	2,566.32
2,242,626.79	371.43	93,000.00	549,000.00	174,868.15
4,255,910.82	98,524.09	-----	1,481,000.00	2,097,636.20
147,782.05	14,147.10	10,000.00	145,000.00	3,753.00
1,659,513.15	575.83	10,000.00	195,000.00	50,866.61
10,119,735.48	179,048.78	187,383.01	2,720,709.50	2,445,568.92
2,673,575.57	112,553.84	319,714.84	813,782.50	431,293.14
39,343,320.01	362,540.67	-----	-----	10,679,237.30
421,641.07	458.93	-----	-----	-----
162,876.64	19,192.18	-----	-----	14,425.49
1,128,734.38	35,278.46	164,811.50	319,000.00	247,449.68
3,964,418.20	38,932.16	434,075.99	548,860.00	259,729.75
4,319,034.96	240,078.14	-----	60,000.00	152,905.91
2,559,819.85	145,290.12	-----	324,000.00	530,255.00
42,262.53	7,737.47	-----	16,000.00	-----
437,615.00	-----	17,246.52	117,500.00	13,922.55
2,506,383.60	-----	-----	1,255,000.00	54,648.23
432,641.89	21,985.31	-----	-----	-----
57,992,323.70	984,047.28	935,848.85	3,454,142.50	12,383,867.05
3,017,983.56	263,310.80	249,115.23	342,150.00	520,428.33
1,068,813.87	19,946.98	73,793.77	20,000.00	74,086.79
713,774.17	52,664.73	444,896.20	315,000.00	30,000.00
426,462.04	8,438.06	349,967.84	608,000.00	650.75
1,016,815.19	18,221.08	654,550.28	935,294.15	-----
66,493.25	58,808.82	-----	6,000.00	-----
284,872.89	54,830.69	23,651.16	105,000.00	32,500.00
432,991.89	18,382.11	356,713.75	175,600.00	80,000.00
250,000.00	-----	51,911.99	64,500.00	48,609.97
153,000.00	-----	159,244.18	256,000.00	19,532.87
400,000.00	9,820.95	-----	-----	-----
702,683.02	113,992.47	1,886,110.95	2,973,190.96	445,305.85
100,000.00	-----	195,355.93	-----	-----
592,314.21	30,972.08	-----	-----	1,980.21
82,734.81	18,169.39	23,000.00	20,000.00	348.94
1,799,795.56	28,739.88	45,871.85	39,100.00	138,120.93
2,416,025.67	199,384.72	55,000.00	-----	134,604.58
709,519.95	121,647.85	61,221.92	24,500.00	41,049.53
14,234,280.08	1,017,350.61	4,630,405.05	5,884,335.11	1,567,218.75
2,119,946.97	125,104.30	130,032.87	313,000.00	1,253,278.80
3,830,928.90	-----	-----	-----	1,934,559.12
861,789.85	48,029.65	-----	600,000.00	1,558,184.72
382,081.87	16,512.32	-----	-----	27,000.00
1,707,036.41	1,721.20	37,731.92	2,000.00	134,232.16
2,513,243.57	202,335.79	-----	-----	-----
3,071,748.65	9,301.47	-----	75,000.00	78,982.64
1,400,452.98	134,502.07	-----	-----	451,017.28
1,175,619.44	36,127.81	8,000.00	45,000.00	8,600.00
719,962.44	52,300.05	-----	225,000.00	-----
929,681.53	20,297.75	-----	70,000.00	39,382.45
1,024,146.63	151,330.85	-----	-----	5,000.00
312,236.89	37,763.11	14,125.60	16,000.00	75,916.18
1,167,595.37	257,739.53	-----	-----	-----
332,250.44	16,116.93	-----	200,000.00	215,000.00
2,394,159.95	12,874.46	40,326.22	551,500.00	86,188.69
451,741.18	8,456.52	-----	-----	446.93
200,000.00	-----	25,000.00	65,000.00	2,858.73
2,575,084.57	33,632.62	-----	-----	1,611,999.34
1,485,508.40	21,690.65	-----	350,000.00	130,291.46
95,592.49	4,396.37	-----	-----	-----
23,750,808.53	1,190,233.45	255,216.61	2,512,500.00	7,612,938.50

## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Due to approved reserve agents.	Dividends unpaid.	Individual deposits.
North Dakota.....		\$4,377.00	\$8,823,317.97
South Dakota.....		9,723.56	9,889,848.92
Nebraska.....	\$491,863.77	12,218.62	25,212,093.59
Lincoln.....		132.00	2,470,543.84
Omaha.....		40.00	13,719,023.30
Kansas.....	9,068.71	24,806.35	33,867,715.00
Kansas City.....		960.00	2,607,523.97
Montana.....	2,271.75	16,021.50	14,716,602.23
Wyoming.....	313.90	12,508.00	4,879,033.45
Colorado.....		6,454.40	26,527,078.30
Denver.....		330.00	29,495,075.16
New Mexico.....		8,000.00	5,033,738.17
Oklahoma.....	37,141.26	9,979.00	9,636,253.80
Indian Territory.....	25,618.19	9,873.49	5,398,967.12
Total.....	566,277.58	115,423.92	192,276,819.82
Washington.....	12,774.52	10,316.27	29,516,179.68
Oregon.....		5,288.00	8,655,065.69
Portland.....		3,361.50	7,718,953.41
California.....	119,141.59	21,777.64	19,681,750.16
San Francisco.....	80,561.85	41,930.00	19,323,597.07
Los Angeles.....		2,443.00	12,086,114.73
Idaho.....		1,074.00	5,708,736.38
Utah.....		2,881.50	7,659,163.57
Nevada.....		1,920.84	475,437.18
Arizona.....		8,955.00	2,950,991.60
Alaska.....			82,736.38
Hawaii.....			515,675.02
Total.....	212,477.96	99,947.75	114,380,400.87
United States.....	33,842,229.67	2,316,283.24	3,093,875,772.21

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS JULY 16, 1902—Continued.

LIABILITIES—Continued.

U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$91,827.00	\$8,173.00	\$42,304.00	\$148,000.00	\$12,756.59
284,844.75	45,876.46	30,336.86	8,000.00	1,790.64
150,000.00	-----	24,373.41	67,000.00	13,711.75
109,823.47	166.81	-----	-----	-----
767,289.61	232,203.76	-----	-----	-----
862,791.23	92,478.85	98,824.60	169,000.00	21.95
-----	-----	242,504.88	-----	2,030.00
282,484.93	124,782.81	-----	410,000.00	-----
66,507.72	31,670.22	-----	63,000.00	-----
392,359.65	7,502.97	-----	9,087.25	16,098.74
430,712.36	524,362.15	-----	-----	-----
193,836.40	9,654.00	19,056.15	-----	2,500.00
221,131.84	8,868.16	35,319.45	67,000.00	59,378.49
-----	-----	244,823.53	403,500.00	32,483.13
3,853,608.96	1,085,739.19	737,542.88	1,344,587.25	140,771.29
674,539.94	550,208.27	-----	25,000.00	131.81
-----	-----	-----	-----	4,431.17
475,333.03	500,013.35	-----	-----	-----
99,993.85	6.15	-----	47,000.00	7,830.50
903,938.95	-----	-----	-----	22,691.29
197,805.63	52,089.95	-----	-----	5,677.50
21,362.28	81,611.02	-----	-----	-----
670,552.90	30,776.62	-----	4,900.00	17,627.32
-----	-----	-----	-----	-----
59,577.12	15,422.88	-----	-----	-----
184,938.00	40,779.60	-----	-----	1,461.61
3,288,041.70	1,270,907.84	-----	76,900.00	59,851.20
118,238,798.45	5,727,327.15	6,746,396.40	15,993,174.36	24,210,215.71

540 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE UNITED RESOURCES.

States, Territories, and reserve cities.	Number of banks.	Loans and discounts.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
Maine .....	86	\$27,856,702.61	\$54,117.32	\$5,071,850	\$371,000	\$18,650
New Hampshire .....	56	13,410,219.23	57,405.10	4,254,200	1,112,500	35,600
Vermont .....	48	13,300,555.94	65,693.34	4,286,500	390,000	23,600
Massachusetts .....	207	119,946,233.55	105,808.56	16,207,000	2,232,900	1,500
Boston .....	34	165,895,017.61	64,449.65	6,170,500	4,662,000	100,000
Rhode Island .....	36	27,472,323.42	25,644.41	4,032,000	160,000	500
Connecticut .....	83	51,099,035.74	156,183.90	10,016,100	1,665,800	12,960
Total .....	550	418,980,088.10	529,302.28	50,038,150	10,594,200	192,810
New York .....	299	138,303,384.95	498,455.54	20,413,400	2,799,000	293,300
New York City .....	44	607,058,485.12	213,583.77	35,835,000	39,783,600	541,350
Albany .....	4	14,059,922.93	3,434.75	600,000	422,100	.....
Brooklyn .....	5	12,968,712.96	4,313.27	642,000	200,000	.....
New Jersey .....	124	80,424,529.75	55,137.13	8,176,300	1,162,000	62,120
Pennsylvania .....	432	184,691,250.70	665,307.35	25,251,200	4,103,200	779,290
Philadelphia .....	35	153,086,371.45	8,930.58	9,319,500	4,504,000	9,700
Pittsburg .....	33	109,958,829.88	193,958.88	7,035,000	2,704,000	503,650
Delaware .....	21	7,080,565.54	5,194.18	905,500	50,000	10,100
Maryland .....	63	17,162,996.45	59,627.73	2,693,500	487,500	50,960
Baltimore .....	19	46,637,728.75	14,634.64	3,525,000	1,816,000	5,780
District of Columbia .....	1	1,148,012.85	2,054.61	250,000	.....	1,200
Washington City .....	11	13,266,419.12	20,224.90	1,219,000	451,000	150,470
Total .....	1,141	1,385,670,210.45	1,744,857.33	115,865,400	58,481,800	2,407,920
Virginia .....	59	30,633,848.56	168,906.63	4,578,750	3,331,500	44,510
West Virginia .....	55	18,065,117.46	159,016.11	3,056,750	1,088,000	14,200
North Carolina .....	38	11,437,381.36	215,960.28	1,792,100	819,800	.....
South Carolina .....	18	8,345,984.92	298,990.83	1,419,250	431,700	100
Georgia .....	41	17,578,132.44	669,667.17	2,303,250	1,244,000	70,000
Savannah .....	2	1,841,421.64	7,700.83	200,000	127,000	.....
Florida .....	20	6,119,880.56	79,997.84	846,250	390,000	1,000
Alabama .....	42	13,227,644.50	398,197.76	1,964,100	450,000	1,000
Mississippi .....	17	4,956,570.02	660,670.54	1,077,000	250,000	2,020
Louisiana .....	23	7,651,253.22	1,638,536.06	715,250	153,000	800
New Orleans .....	6	13,984,728.27	638,450.56	1,060,000	450,000	133,340
Texas .....	329	68,955,544.03	9,884,218.75	8,452,510	817,000	6,460
Houston .....	6	5,792,831.29	925,680.85	580,000	100,000	.....
Dallas .....	4	6,006,868.71	376,111.01	587,500	625,000	.....
Arkansas .....	9	4,442,245.08	308,493.24	335,000	100,000	23,480
Kentucky .....	87	22,836,710.00	549,458.11	5,372,750	1,828,700	241,230
Louisville .....	8	15,138,805.53	30,342.28	4,229,600	2,578,200	900
Tennessee .....	59	26,339,190.68	526,540.32	3,504,750	832,000	473,400
Total .....	823	283,354,158.27	17,536,939.17	42,074,810	15,615,900	1,012,440
Ohio .....	276	106,367,832.62	875,924.14	15,570,300	2,265,150	816,680
Cincinnati .....	13	37,136,131.82	32,739.48	4,680,000	3,877,500	175,820
Cleveland .....	16	48,212,058.93	77,055.98	4,625,000	900,000	.....
Columbus .....	6	10,671,655.12	8,871.27	535,000	400,000	97,760
Indiana .....	139	45,901,969.60	563,030.21	6,772,650	1,714,800	650,260
Indianapolis .....	6	16,550,885.36	1,317.22	830,000	2,966,000	139,990
Illinois .....	265	95,074,767.76	1,731,567.24	11,705,300	2,969,000	326,860
Chicago .....	11	186,932,318.91	103,951.64	2,800,000	1,550,000	60,730
Michigan .....	79	43,497,062.32	229,464.74	4,460,310	1,211,000	129,470
Detroit .....	5	15,967,048.96	5,228.09	1,250,000	750,000	151,150
Wisconsin .....	94	40,202,993.14	355,372.37	3,284,370	952,700	48,710
Milwaukee .....	5	24,663,558.39	458,505.46	750,000	1,160,000	.....
Minnesota .....	119	32,288,820.12	253,523.32	2,572,100	350,000	53,360
St. Paul .....	5	14,514,000.89	14,019.42	696,000	1,458,000	1,800
Minneapolis .....	4	18,843,204.65	10,695.39	1,100,000	350,000	600
Iowa .....	226	68,419,390.07	1,200,260.47	8,047,800	2,406,100	77,800
Des Moines .....	4	5,612,391.50	24,124.93	489,000	460,000	1,000
Missouri .....	62	12,831,677.74	303,738.67	2,223,550	200,000	185,840
St. Louis .....	6	83,944,138.49	112,047.62	11,950,000	2,379,000	16,940
Kansas City .....	6	33,816,883.19	485,704.73	1,845,600	1,512,000	77,540
St. Joseph .....	3	6,320,350.42	37,648.61	215,000	100,000	35,680
Total .....	1,350	947,769,140.00	6,884,791.00	86,501,980	30,431,250	3,047,990

STATES, SHOWING THEIR CONDITION AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902.

RESOURCES.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$59,119.57	\$6,351,109.48	\$658,840.15	\$11,948.79	\$542,473.48	\$180,909.18
53,590.21	3,881,147.44	345,733.53	100,949.67	376,776.01	6,896.95
75,715.82	4,091,941.41	272,006.62	156,543.37	166,634.53	152,066.84
211,124.20	17,731,238.08	3,782,768.06	431,411.07	672,142.52	155,532.30
354,062.50	11,351,320.77	1,703,848.50	73,476.96	14,620,091.43	1,377,334.57
19,121.25	5,229,727.59	784,649.33	20,540.07	449,931.25	317,029.98
100,376.40	12,239,500.27	2,145,806.85	170,822.94	2,088,037.43	429,822.77
873,109.95	60,875,985.04	9,693,653.04	1,095,692.87	18,916,086.65	2,619,592.59
397,123.50	37,862,385.36	3,773,674.41	2,173,319.22	4,218,166.90	3,107,063.00
3,254,480.87	91,879,050.32	17,848,316.10	2,351,840.50	45,729,682.94	5,062,215.09
25,000.00	1,546,580.83	205,000.00	98,478.22	4,056,486.12	1,646,716.04
7,900.00	2,778,214.98	483,550.00	43,296.49	70,132.65	141,221.17
118,675.50	18,553,530.16	3,860,414.74	757,979.62	3,385,412.35	1,026,979.15
794,261.13	62,897,744.88	8,546,980.99	2,284,043.29	5,711,785.59	2,603,016.98
407,128.37	27,913,959.81	3,842,107.20	615,121.92	21,445,421.39	5,309,660.34
408,955.30	14,882,855.15	5,310,086.74	522,601.56	5,411,522.81	1,473,608.59
11,683.22	1,901,888.27	356,422.67	66,977.12	336,112.74	84,142.95
80,336.71	4,306,938.43	675,311.74	82,922.54	579,036.77	199,736.23
177,662.66	5,226,883.44	2,714,003.26	136,734.55	5,472,286.05	942,770.20
67,124.33	1,544,102.45	1,284,769.03	115,103.50	2,333,183.02	437,765.22
5,750,331.59	271,484,214.08	48,923,636.88	9,248,418.53	98,762,311.35	22,034,894.96
267,453.67	3,184,805.89	957,848.79	167,934.18	2,421,263.26	746,099.97
148,931.20	2,127,038.76	978,605.24	75,451.61	1,707,281.18	841,585.26
68,990.52	240,547.95	364,978.62	47,719.77	980,005.87	571,908.25
15,098.43	828,656.86	131,712.97	31,817.01	299,749.94	440,372.98
122,774.62	942,882.10	345,869.11	181,354.11	1,224,398.69	934,285.92
1,500.00	25,849.28	54,131.60	-----	72,033.34	15,139.18
51,548.74	713,294.09	295,434.33	171,614.95	618,642.76	506,213.25
100,032.67	1,950,664.65	557,729.87	99,813.70	1,925,846.67	646,643.12
54,384.69	674,078.91	163,040.93	36,526.40	237,334.35	241,105.47
36,206.68	219,344.18	197,501.00	29,697.98	355,973.95	271,803.21
17,538.92	2,068,166.09	466,717.28	37,441.74	701,874.92	1,014,320.13
298,332.17	1,714,545.59	2,609,279.35	693,077.24	5,561,922.86	1,828,891.82
44,518.89	58,462.72	226,429.77	75,849.68	1,646,826.31	219,764.82
29,000.00	16,961.42	130,499.00	88,331.19	1,189,843.80	230,152.96
7,550.87	95,712.05	119,990.63	104,704.37	338,900.20	107,227.48
193,958.83	1,763,290.22	770,036.20	180,970.67	920,454.32	314,436.40
68,001.27	2,604,294.07	230,407.50	118,640.31	1,990,197.89	803,832.38
201,879.04	1,875,726.03	888,528.37	363,993.78	2,491,048.45	894,322.67
1,727,701.21	21,104,320.86	9,488,740.36	2,504,988.69	24,683,598.76	10,528,155.27
364,583.07	12,943,413.62	2,496,625.97	819,005.72	4,247,542.57	1,572,791.34
52,401.32	10,097,668.13	483,728.96	316,836.28	4,660,383.61	715,472.10
175,032.53	3,457,521.42	577,668.53	121,646.40	4,195,193.42	1,777,419.05
14,616.71	2,685,721.58	291,830.47	88,937.74	1,852,020.84	143,597.66
233,010.06	7,092,224.59	1,366,096.14	395,582.05	4,388,102.89	899,848.44
145,853.80	1,967,296.53	272,698.51	58,724.97	4,020,412.17	1,750,764.40
376,356.48	10,895,069.54	2,564,455.69	750,150.58	2,751,810.03	1,166,359.83
11,925.73	16,166,113.57	304,136.28	153,152.26	38,416,467.53	15,085,267.38
115,114.85	4,944,243.70	1,222,234.84	405,726.11	986,052.67	834,124.47
211,763.50	2,102,212.70	38,288.50	74,176.35	1,950,087.62	554,546.24
81,791.31	5,832,275.05	1,036,386.83	205,634.59	832,225.41	632,614.95
57,750.00	2,482,886.54	125,465.23	91,272.30	1,925,967.57	906,033.48
71,146.98	1,812,696.54	1,324,525.27	193,599.49	1,138,905.15	651,750.19
21.37	3,298,441.23	585,218.78	145,089.09	1,357,525.27	404,372.08
257,716.33	1,091,405.53	277,000.00	30,000.00	1,696,090.54	913,094.44
22,608.50	4,032,577.79	2,115,794.46	343,776.44	3,724,145.71	1,229,855.31
87,810.55	273,016.78	107,036.85	48,338.13	345,292.03	92,760.17
261,252.24	947,796.10	511,739.93	167,246.36	576,325.20	284,819.23
28,237.50	5,649,289.04	200,000.00	135,005.28	14,334,933.54	4,883,692.23
9,850.00	6,492,344.15	383,361.71	99,795.06	3,132,226.45	4,181,109.40
2,578,842.83	182,692.80	88,911.25	-----	767,471.40	345,802.28
2,578,842.83	104,446,906.93	16,373,194.20	4,643,695.20	97,299,171.62	39,026,894.67

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Number of banks.	Loans and discounts.	Overdrafts.	U. S. bonds to secure circulation.	U. S. bonds to secure deposits.	U. S. bonds on hand.
North Dakota.....	49	\$9,217,556.85	\$87,067.93	\$831,000	\$100,000	\$600
South Dakota.....	47	8,408,748.84	155,390.70	728,300	340,000	.....
Nebraska.....	114	24,569,451.45	463,622.60	2,573,620	150,000	58,390
Lincoln.....	3	2,857,496.78	21,674.00	160,000	110,000	1,000
Omaha.....	7	16,770,692.23	129,456.90	1,250,000	1,000,000	10,800
Kansas.....	127	29,207,884.62	517,860.79	4,495,900	950,000	109,960
Kansas City.....	2	3,972,560.94	26,766.14	750,000	.....	.....
Montana.....	23	11,750,218.24	514,981.00	919,750	400,000	9,500
Wyoming.....	15	4,232,455.06	144,845.07	437,000	100,000	.....
Colorado.....	44	14,256,864.90	429,831.74	1,670,000	400,000	7,900
Denver.....	5	17,169,746.14	119,748.67	1,750,000	1,050,000	.....
New Mexico.....	15	3,687,739.27	127,629.26	547,500	200,000	500
Oklahoma.....	67	7,796,235.06	472,250.84	1,008,000	230,000	5,040
Indian Territory.....	69	7,277,499.32	687,228.02	1,002,600	.....	.....
Total.....	587	161,175,149.70	3,898,353.66	18,118,670	5,030,000	203,690
Washington.....	34	18,801,976.55	814,754.93	1,332,550	1,226,400	394,040
Oregon.....	26	5,286,880.39	274,963.59	529,800	.....	310,600
Portland.....	4	4,098,804.21	266,878.46	625,000	1,000,000	11,300
California.....	38	15,171,331.76	945,112.38	1,636,500	100,000	234,410
San Francisco.....	5	20,947,531.50	129,930.09	4,300,000	874,000	84,100
Los Angeles.....	6	9,045,603.76	110,894.92	1,365,000	250,000	61,000
Idaho.....	14	2,427,591.44	274,016.72	257,650	106,600	43,860
Utah.....	12	4,356,296.87	541,288.79	1,305,000	700,000	.....
Nevada.....	1	378,015.65	87,796.62	20,500	.....	.....
Arizona.....	7	1,767,268.37	39,671.02	213,750	.....	3,940
Alaska <sup>a</sup> .....	1	60,448.37	1,068.33	12,500	75,000	.....
Hawaii <sup>a</sup> .....	2	836,985.30	31,433.29	56,500	200,000	.....
Total.....	150	83,178,734.17	3,517,309.14	11,654,750	4,532,000	1,143,250
United States.....	4,601	3,280,127,480.69	34,111,552.58	324,253,760	124,685,150	8,008,100

<sup>a</sup>Statement of July for each year.

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902—Continued.

RESOURCES—Continued.

Premium on U. S. bonds.	Stocks, securities, judgments, claims, etc.	Banking house, furniture, and fixtures.	Other real estate and mortgages owned.	Due from other national banks.	Due from State and private banks and bankers.
\$19,130.09	\$363,313.16	\$482,770.04	\$224,690.32	\$404,071.58	\$258,855.08
37,692.59	821,708.40	446,639.88	101,134.97	1,055,495.64	265,826.92
86,051.26	583,751.69	960,016.51	520,989.97	1,295,812.84	616,301.39
11,986.05	164,578.34	77,186.75	10,710.98	677,175.19	244,142.98
126,661.75	1,350,413.43	795,160.00	178,150.56	2,105,842.80	951,537.95
162,317.87	1,394,632.61	986,591.99	433,872.99	1,455,271.06	440,023.56
34,392.08	307,678.11	4,300.00	40,884.15	290,483.51	28,706.70
32,698.63	905,054.65	306,486.69	127,224.55	859,687.48	553,263.82
10,164.99	273,702.02	96,496.68	118,158.99	174,062.35	50,151.45
28,363.31	5,086,552.46	405,091.87	203,926.84	3,111,187.98	467,040.31
58,687.50	8,055,347.30	66,198.40	334,769.12	3,246,847.44	1,201,947.45
34,747.22	277,328.77	135,012.46	61,423.49	630,287.01	92,309.88
110,523.95	507,406.10	435,484.82	26,502.81	1,113,424.32	292,741.14
43,587.91	126,896.96	344,648.47	19,753.17	435,721.31	81,860.43
797,005.20	20,218,363.00	5,542,084.56	2,402,192.91	16,855,370.51	5,534,709.06
97,444.12	3,851,505.14	328,505.12	571,912.97	1,945,197.45	2,979,359.83
23,601.75	610,665.07	237,393.21	121,543.44	331,143.80	543,593.30
18,906.25	3,295,043.36	231,920.98	110,135.62	604,855.68	164,447.84
49,395.56	2,421,845.47	757,113.73	486,205.21	684,402.44	1,177,867.31
192,369.41	2,334,302.63	310,813.55	30,962.95	2,368,624.02	3,511,379.57
32,246.37	854,129.65	240,282.73	84,555.43	897,151.65	385,267.88
18,804.02	401,465.45	131,249.07	101,480.83	489,786.76	453,607.07
41,545.00	940,041.82	276,050.24	86,007.32	618,423.44	756,002.83
-----	22,000.00	6,436.78	7,750.00	5,042.50	28,538.57
3,593.75	242,121.53	98,694.42	63,447.34	143,504.73	136,785.11
2,850.00	6,525.30	2,400.00	-----	11,523.66	15,853.59
10,600.00	291.24	10,100.00	-----	-----	97,368.10
491,356.23	14,979,936.66	2,630,959.83	1,664,001.11	8,099,656.13	10,250,071.00
12,218,347.01	493,109,726.57	92,852,268.87	21,558,989.31	264,616,195.02	89,993,517.55



## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal-revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.	Fractional paper currency, nickels, and cents.
Maine .....	\$5,373,830.10	\$1,594.96	\$215,742.84	\$141,587.97	\$292,380	\$9,764.57
New Hampshire .....	3,132,366.56	3,562.65	184,417.32	.....	276,895	10,266.18
Vermont .....	2,568,244.63	1,680.69	185,324.98	.....	206,679	7,293.54
Massachusetts .....	17,869,406.36	14,065.41	631,185.12	442,687.06	962,843	67,114.24
Boston .....	31,933,769.62	42.30	857,186.20	16,888,632.62	1,126,467	21,548.65
Rhode Island .....	3,310,016.45	1,021.22	111,551.03	267,148.58	235,510	10,903.11
Connecticut .....	8,755,185.59	8,280.29	415,808.23	307,547.31	594,900	34,008.19
Total .....	72,942,819.31	30,247.52	2,601,215.72	17,747,603.54	3,695,674	160,838.48
New York .....	24,452,859.36	29,449.73	865,820.79	621,898.13	954,244	75,134.84
New York City .....	.....	6,337.66	5,091,259.02	251,269,187.19	736,944	68,569.92
Albany .....	3,956,234.02	704.12	73,901.55	123,439.03	46,896	4,635.22
Brooklyn .....	1,708,585.23	1,318.23	87,393.56	1,438,807.90	92,509	13,597.80
New Jersey .....	14,946,369.74	7,253.51	1,633,906.07	981,339.23	465,302	61,961.24
Pennsylvania .....	32,910,739.13	27,381.74	1,605,488.58	183,983.06	1,397,555	136,362.69
Philadelphia .....	32,504,466.99	6,056.73	1,804,952.67	13,938,105.98	321,066	56,940.78
Pittsburg .....	10,469,483.98	830.36	407,292.75	5,166,224.19	332,863	25,026.96
Delaware .....	1,549,067.65	152.22	41,390.44	62,045.94	37,854	5,959.86
Maryland .....	2,516,393.29	898.52	165,668.79	.....	67,611	17,803.53
Baltimore .....	6,025,857.52	65.92	317,074.77	3,717,826.22	191,653	17,661.75
District of Columbia .....	176,774.06	.....	7,499.64	18,140.32	300	440.78
Washington City .....	3,736,816.87	1,814.94	192,081.01	346,192.12	11,695	6,646.87
Total .....	134,953,647.84	82,263.68	12,293,729.64	277,867,189.31	4,706,492	490,742.24
Virginia .....	5,028,029.18	1,793.88	252,199.16	479,622.38	151,878	15,106.54
West Virginia .....	3,437,801.32	11,395.37	148,699.06	17,272.67	100,067	11,734.84
North Carolina .....	1,015,593.89	1,680.48	116,908.77	.....	124,485	15,138.12
South Carolina .....	779,231.63	11.30	69,897.58	.....	47,345	8,089.41
Georgia .....	1,785,215.68	2,796.89	126,462.42	439,299.51	257,310	19,615.91
Savannah .....	318,076.85	5.64	.....	.....	21,500	2,684.67
Florida .....	1,693,218.78	937.81	51,631.99	34,041.69	82,836	6,574.26
Alabama .....	2,275,050.19	764.74	110,362.74	83,301.11	281,712	9,489.78
Mississippi .....	561,031.82	1,107.50	56,333.89	.....	18,385	6,798.20
Louisiana .....	788,064.04	551.55	82,041.33	22,895.45	21,815	4,805.57
New Orleans .....	2,136,220.35	30.00	37,738.21	1,871,942.52	136,332	8,712.49
Texas .....	8,900,909.34	9,572.04	611,210.37	313,422.83	925,730	59,506.63
Houston .....	868,590.23	9.92	4,116.93	32,057.89	237,804	3,486.62
Dallas .....	822,835.94	946.70	45,965.32	93,928.91	62,074	7,164.17
Arkansas .....	451,018.71	1,028.01	54,651.80	81,027.03	30,238	4,517.50
Kentucky .....	4,429,703.83	2,240.42	122,473.54	18,985.23	179,332	14,121.64
Louisville .....	2,970,512.18	.....	47,638.71	248,658.53	91,248	1,815.07
Tennessee .....	4,805,968.00	983.11	329,874.06	501,198.64	295,609	19,012.06
Total .....	43,067,071.96	35,855.36	2,268,205.88	4,237,654.39	3,065,700	218,373.48
Ohio .....	19,929,236.20	14,952.34	855,150.54	325,559.32	1,341,028	62,055.08
Cincinnati .....	5,676,704.92	104.93	89,221.25	312,103.66	189,235	7,070.03
Cleveland .....	4,555,006.91	2,174.58	211,825.53	747,813.00	170,786	9,084.58
Columbus .....	1,915,576.56	261.60	124,681.89	266,613.75	202,089	2,888.15
Indiana .....	15,194,467.68	3,768.79	442,800.92	16,223.48	1,178,543	44,290.06
Indianapolis .....	3,967,951.04	.....	32,360.72	600,445.75	998,062	4,583.88
Illinois .....	19,613,577.21	15,645.61	785,889.30	394,895.45	915,765	57,184.90
Chicago .....	3,157,926.29	7,274.85	341,982.63	11,879,245.77	1,259,786	20,527.67
Michigan .....	8,461,603.99	4,063.01	165,589.01	176,373.15	406,156	27,449.40
Detroit .....	3,157,926.29	2,480.15	34,579.08	562,163.97	142,359	6,618.40
Wisconsin .....	7,976,110.63	5,223.22	217,201.29	33,958.78	232,444	26,223.35
Milwaukee .....	5,029,983.80	6,651.68	49,558.93	744,381.39	74,484	7,175.18
Minnesota .....	6,372,826.65	6,187.35	180,600.68	48,678.54	167,448	17,968.26
St. Paul .....	4,077,950.72	.....	159,756.78	384,309.96	128,357	4,139.04
Minneapolis .....	3,047,307.84	2,050.47	76,748.02	1,134,630.45	78,877	6,335.04
Iowa .....	10,353,356.51	8,899.16	493,312.38	159,195.77	543,878	41,651.55
Des Moines .....	639,483.52	487.25	13,671.62	73,458.15	62,814	1,870.94
Missouri .....	4,928,664.78	3,284.02	147,903.87	33,476.12	134,741	10,218.89
St. Louis .....	1,690.93	.....	343,554.14	2,453,335.68	394,967	5,693.73
Kansas City .....	12,843,560.32	2,816.42	23,106.31	1,955,701.73	108,620	8,257.16
St. Joseph .....	1,795,652.31	.....	46,312.91	240,037.94	24,916	2,155.94
Total .....	139,536,947.88	88,016.36	4,835,807.80	22,543,101.81	8,755,355	373,441.23

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902—Continued.

RESOURCES—Continued.

Specie.	Legal-tender notes.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$1,588,455.25	\$443,776	\$241,942.25	\$21,373.00	\$49,632,167.52
808,832.39	337,312	207,510.00	2,002.50	28,598,122.74
719,729.46	262,638	205,125.00	1,622.50	27,139,595.67
5,291,060.07	2,560,855	790,550.00	20,935.00	190,128,359.60
15,837,972.34	5,336,835	298,325.00	289,350.00	278,662,230.72
993,603.42	533,792	195,750.00	54,607.50	44,222,370.61
3,150,716.78	923,208	484,005.00	44,623.50	94,842,738.19
28,382,369.71	10,998,416	2,423,207.25	434,523.00	713,225,585.05
7,921,376.70	3,623,545	984,380.00	47,489.97	253,415,471.40
136,930,350.57	47,372,532	1,772,663.00	930,502.88	1,293,735,350.95
893,381.25	1,024,581	30,000.00	950.00	28,818,441.08
1,494,737.85	516,723	32,100.00	17,900.00	22,743,014.09
3,470,320.05	2,495,175	400,577.50	17,003.00	141,885,285.74
11,656,795.67	5,167,706	1,227,266.50	46,926.79	352,688,286.07
17,781,330.65	3,106,072	456,750.00	53,383.00	296,491,025.86
10,225,922.56	3,456,598	329,125.00	51,353.00	178,919,788.71
373,299.87	160,614	43,925.00	.....	13,082,895.67
857,653.47	441,583	118,663.18	10,140.00	30,575,281.38
3,775,061.80	1,085,778	176,245.00	42,455.00	82,019,162.53
119,220.00	12,850	12,500.00	.....	1,975,154.28
2,004,662.80	412,859	55,950.00	3,350.00	27,661,230.18
197,504,113.24	68,876,616	5,640,145.18	1,221,453.64	2,724,010,387.94
1,341,371.54	950,152	217,990.25	9,682.00	54,950,745.88
1,064,350.99	544,902	148,750.00	4,941.52	33,751,891.59
518,293.47	431,629	87,000.00	15,399.00	18,865,520.25
270,069.30	239,752	65,687.50	1,000.00	13,724,507.66
784,255.91	728,073	111,687.50	633.90	29,871,964.88
112,329.00	16,000	10,000.00	2.50	2,825,374.43
394,757.68	302,808	42,062.50	.....	12,302,745.23
1,037,370.09	558,402	97,080.00	2,779.87	25,777,985.46
246,302.78	324,598	53,850.00	2.50	9,621,141.00
361,964.67	157,556	35,450.00	.....	12,744,509.89
1,236,437.35	567,441	53,000.00	2,300.00	26,622,731.83
4,240,369.58	2,525,266	410,757.00	18,090.44	118,836,616.04
1,065,744.35	729,331	28,875.00	.....	12,640,380.27
407,656.60	404,815	28,975.00	.....	11,154,679.73
258,800.85	144,790	13,350.00	3,071.87	7,025,679.69
1,192,787.66	507,069	253,830.00	11,597.50	41,704,135.57
1,100,430.50	1,103,332	208,050.00	13,000.00	33,577,956.22
1,588,546.97	1,026,194	167,987.50	12,857.50	47,139,610.18
17,221,829.29	11,262,110	2,084,382.25	95,358.60	513,138,293.80
5,348,242.74	3,810,687	731,303.59	24,182.77	180,782,246.63
3,214,922.92	2,943,016	226,038.50	.....	74,887,098.91
3,410,262.00	1,915,294	231,250.00	40,009.00	75,412,101.86
1,142,631.45	670,290	26,750.00	38,600.00	21,180,393.79
3,830,600.83	1,855,689	332,540.00	26,746.45	92,903,244.19
2,488,857.70	822,457	39,000.00	5,456.94	37,663,117.99
5,535,848.75	2,265,195	576,747.05	14,468.22	160,486,913.64
30,063,483.83	15,673,198	140,000.00	191,700.00	321,161,252.05
2,550,451.26	1,189,696	222,990.50	11,755.00	71,250,931.02
1,435,930.00	843,747	62,500.00	37,000.00	29,339,805.85
2,470,918.47	831,944	167,518.50	14,805.00	65,541,420.89
2,732,445.58	880,168	37,500.00	7,500.00	42,191,277.53
1,972,996.36	541,529	127,115.00	5,949.80	50,151,726.70
2,196,047.19	309,587	34,800.00	40,120.00	29,808,355.82
1,432,171.85	730,000	55,000.00	24,905.00	30,901,316.22
3,287,665.85	1,637,534	394,367.56	23,547.05	108,798,624.41
421,723.55	186,106	24,100.00	2,000.00	8,901,283.92
709,913.44	386,226	108,927.50	2,305.00	24,786,204.40
14,448,561.84	3,701,427	582,500.00	9,000.00	146,307,528.76
3,412,615.26	525,000	92,280.00	30,500.00	71,057,259.39
620,358.80	350,457	10,750.00	5,000.00	11,199,047.66
92,726,649.67	42,069,247	4,223,978.20	555,550.23	1,654,711,151.63

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
RESOURCES—Continued.

States, Territories, and reserve cities.	Due from approved reserve agents.	Internal- revenue stamps.	Checks and other cash items.	Exchanges for clearing house.	Notes of other national banks.	Fractional paper currency, nickels, and cents.
North Dakota .....	\$1,388,115.59	\$1,882.51	\$97,827.31	\$12,586.01	\$79,660	\$7,362.80
South Dakota .....	2,420,808.78	1,189.90	66,991.31	12,215.28	85,274	7,782.18
Nebraska .....	6,458,794.60	1,428.04	375,738.80	9,463.27	151,687	11,439.12
Lincoln .....	416,789.52	1,506.25	20,259.80	57,007.27	12,868	1,683.37
Omaha .....	3,341,441.47	1,818.30	118,000.09	781,848.69	165,576	5,184.91
Kansas .....	9,397,647.00	4,154.08	182,595.55	340,751.38	431,440	20,935.06
Kansas City .....	1,574,845.18	.....	73,212.93	239,135.24	7,223	538.67
Montana .....	3,923,843.41	2,074.49	51,951.68	88,760.34	108,226	3,234.16
Wyoming .....	1,369,777.47	568.81	25,771.73	447.40	30,819	2,218.08
Colorado .....	8,392,311.08	9,309.47	145,336.16	153,020.86	218,294	10,057.53
Denver .....	10,117,144.90	3,037.39	32,778.76	810,040.65	525,067	1,987.97
New Mexico .....	1,128,197.49	1,373.80	17,421.52	3,479.69	42,366	3,578.15
Oklahoma .....	1,708,724.64	2,002.41	180,582.17	20,269.19	134,558	20,611.21
Indian Territory .....	1,116,403.77	1,787.37	105,910.18	.....	64,577	7,707.06
Total .....	52,754,844.90	32,132.82	1,494,377.99	2,529,025.27	2,057,635	104,320.27
Washington .....	5,620,886.94	3,890.68	203,066.80	566,079.34	141,668	4,997.78
Oregon .....	2,322,998.00	3,793.89	38,752.93	.....	28,520	2,745.24
Portland .....	1,532,009.50	1,000.00	52,382.24	225,560.28	7,335	4,905.45
California .....	3,255,855.41	2,633.63	498,653.49	12,959.32	105,450	6,339.86
San Francisco .....	2,399,890.80	760.69	57,969.70	1,681,671.62	105,831	5,089.30
Los Angeles .....	1,444,357.37	740.43	32,814.22	227,013.41	31,489	1,883.55
Idaho .....	2,273,783.23	2,170.44	39,927.84	.....	60,439	1,244.12
Utah .....	2,698,839.58	1,619.50	45,306.76	120,642.59	81,764	2,076.42
Nevada .....	53,242.90	420.33	233.16	.....	750	15.20
Arizona .....	715,612.90	920.39	14,508.06	4,080.19	17,376	976.26
Alaska .....	46,531.06	105.63	1,484.79	.....	185	52.95
Hawaii .....	21,238.78	16.50	22,670.64	.....	210	255.00
Total .....	22,385,246.47	18,072.11	1,007,770.63	2,838,006.75	581,017	30,581.13
United States .....	465,640,578.86	286,587.85	24,501,107.66	327,762,581.07	22,861,873	1,378,296.83

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902—Continued.

## RESOURCES—Continued.

Specie.	Legal-tender notes.	Five per cent redemption fund.	Due from U. S. Treasurer.	Aggregate.
\$413,455.02	\$318,081	\$40,887.50	\$1,000.00	\$14,349,912.79
478,322.55	312,754	34,465.00	2,155.00	15,772,895.94
1,076,506.32	630,576	128,016.00	1,310.00	40,722,966.86
117,057.40	85,319	8,000.00	.....	5,056,441.68
1,496,396.70	1,029,742	62,500.00	14,608.60	31,685,832.38
2,006,781.64	868,669	222,955.00	7,477.07	53,637,721.27
164,682.55	1,154,723	37,500.00	5.00	8,707,637.20
1,049,470.70	394,983	45,987.50	3,191.93	22,050,588.27
314,643.85	92,175	21,537.50	2,000.00	7,496,995.45
1,882,007.25	650,543	82,800.00	14,589.97	37,625,028.73
2,864,981.95	2,137,168	87,500.00	3,634.74	49,636,633.38
268,806.40	161,335	26,950.00	700.00	7,448,685.41
535,667.03	251,589	50,320.00	322.50	14,897,255.19
377,797.24	170,084	49,117.50	3,624.95	11,916,803.66
13,046,576.60	8,257,741	898,536.00	54,619.76	321,005,398.21
2,878,404.90	210,430	66,497.50	5.00	42,039,573.05
830,686.35	64,785	26,490.00	3,745.00	11,592,700.96
1,661,588.60	28,829	31,250.00	.....	13,971,652.47
2,104,792.25	112,822	79,200.00	2,600.00	29,845,489.82
6,049,073.95	48,597	215,000.00	.....	45,647,897.78
1,783,170.60	132,652	68,250.00	.....	17,048,502.97
347,032.20	80,917	12,332.50	1,000.00	7,524,957.69
1,162,592.91	140,086	65,250.00	.....	13,938,834.07
26,625.05	1,415	1,025.00	.....	639,806.76
282,885.25	71,530	10,685.00	528.00	3,831,878.32
29,073.40	1,255	625.00	.....	267,482.08
198,656.05	170	2,825.00	.....	1,489,319.90
17,354,581.51	893,488	579,430.00	7,878.00	187,838,095.87
366,236,120.02	141,757,618	15,799,678.88	2,369,383.23	6,113,928,912.50

ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE  
LIABILITIES.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.
Maine.....	\$10,531,000	\$2,818,108.99
New Hampshire.....	5,355,000	1,500,289.49
Vermont.....	6,460,000	1,514,718.50
Massachusetts.....	39,337,500	14,809,302.88
Boston.....	33,850,000	13,113,000.00
Rhode Island.....	12,305,250	3,787,750.34
Connecticut.....	20,382,070	8,157,591.63
Total.....	128,220,820	45,700,761.83
New York.....	32,856,340	13,802,648.94
New York City.....	90,600,000	63,520,000.00
Albany.....	1,250,000	1,420,000.00
Brooklyn.....	1,352,000	1,900,000.00
New Jersey.....	17,162,790	11,374,710.66
Pennsylvania.....	48,073,990	30,542,179.11
Philadelphia.....	21,405,000	21,215,000.00
Pittsburg.....	18,722,520	18,627,930.00
Delaware.....	2,153,985	1,131,518.99
Maryland.....	4,431,700	2,283,200.00
Baltimore.....	12,403,260	6,240,594.94
District of Columbia.....	252,000	150,000.00
Washington City.....	2,775,000	1,770,000.00
Total.....	253,438,585	173,977,782.64
Virginia.....	6,541,650	2,717,208.53
West Virginia.....	4,454,860	1,436,556.53
North Carolina.....	3,280,000	1,072,770.96
South Carolina.....	2,048,000	690,629.38
Georgia.....	4,281,000	1,597,822.26
Savannah.....	750,000	225,000.00
Florida.....	1,485,000	816,600.00
Alabama.....	4,055,000	939,655.96
Mississippi.....	1,530,000	549,000.00
Louisiana.....	1,549,000	581,333.56
New Orleans.....	2,000,000	2,800,000.00
Texas.....	22,860,525	6,156,004.09
Houston.....	1,350,000	750,000.00
Dallas.....	1,050,000	1,061,000.00
Arkansas.....	1,120,000	371,500.00
Kentucky.....	8,688,910	2,227,408.91
Louisville.....	4,645,000	1,785,500.00
Tennessee.....	7,140,000	1,844,536.52
Total.....	78,828,945	27,622,526.70
Ohio.....	28,145,410	9,142,674.30
Cincinnati.....	7,700,000	3,290,000.00
Cleveland.....	12,400,000	3,705,000.00
Columbus.....	2,300,000	720,000.00
Indiana.....	13,323,670	3,880,289.41
Indianapolis.....	3,450,000	1,207,500.00
Illinois.....	20,179,500	7,822,502.54
Chicago.....	24,750,000	11,600,000.00
Michigan.....	8,280,000	2,602,538.20
Detroit.....	3,100,000	813,000.00
Wisconsin.....	7,675,000	2,034,106.36
Milwaukee.....	3,750,000	1,185,000.00
Minnesota.....	6,272,550	1,317,275.42
St. Paul.....	3,800,000	830,000.00
Minneapolis.....	3,250,000	805,000.00
Iowa.....	14,685,000	3,366,467.86
Des Moines.....	800,000	260,000.00
Missouri.....	3,942,670	912,739.00
St. Louis.....	14,400,000	8,400,000.00
Kansas City.....	2,650,000	838,000.00
St. Joseph.....	550,000	116,750.00
Total.....	185,403,800	64,848,843.09

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902—Continued.

LIABILITIES.

Undivided profits, less expenses.	National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.
\$2,438,703.07	\$5,013,530.50	.....	\$457,578.93	\$90,145.90	\$1,164,133.18
1,002,475.69	4,193,490.00	\$6,789.00	711,677.34	3,000.00	1,152,104.83
1,207,749.24	4,221,769.00	.....	50,632.51	658.28	625,963.44
7,623,347.21	15,964,724.50	.....	823,405.64	457,182.46	6,998,899.19
8,588,037.92	5,918,282.50	.....	33,885,625.84	9,614,484.82	26,659,111.57
1,995,960.76	3,921,910.00	.....	475,787.05	79,794.95	1,597,022.75
3,908,062.99	9,882,337.00	.....	901,207.88	201,348.48	3,127,946.16
26,764,336.88	49,116,043.50	6,789.00	37,305,915.19	10,446,614.89	41,325,181.12
10,456,321.01	20,105,210.00	9,671.00	3,178,105.02	2,759,772.05	5,411,934.66
36,800,628.79	34,679,177.50	16,542.00	248,383,238.95	68,102,274.25	97,289,469.04
223,476.25	570,647.50	.....	11,005,285.33	1,488,206.45	2,156,024.65
617,462.57	630,400.00	1,846.00	195,267.01	221,739.35	3,440,073.74
6,859,920.75	8,020,915.00	5,402.00	3,155,254.80	632,604.10	3,426,481.94
9,841,352.34	25,027,615.00	1,498.00	3,216,283.19	401,997.98	1,029,543.62
4,368,541.59	9,245,582.50	.....	55,801,828.69	10,875,670.87	23,465,344.85
5,739,570.40	6,743,097.50	.....	20,556,876.02	6,558,874.18	8,848,704.88
436,437.85	896,945.00	540.50	320,697.30	8,743.58	249,682.53
760,138.44	2,635,440.00	.....	400,208.60	105,790.96	27,686.82
1,772,455.98	3,490,847.50	493.00	11,182,328.28	2,818,250.06	5,031,771.50
175,398.23	250,000.00	.....	18,797.03	416.85	.....
565,858.75	1,112,175.00	.....	323,547.37	127,907.67	722,922.96
78,617,562.95	113,408,052.50	35,992.50	357,737,717.59	94,102,248.35	151,099,641.19
2,705,981.85	4,552,235.00	.....	2,346,927.65	2,582,344.87	34,579.69
902,019.57	3,024,842.50	.....	862,201.85	934,365.57	27,399.46
669,911.30	1,777,490.00	.....	544,633.79	657,808.63	24,392.97
697,889.70	1,396,400.00	.....	173,607.46	806,596.36	98,005.11
1,308,048.53	2,265,747.50	.....	743,094.95	878,618.35	75,353.56
138,234.41	199,995.00	.....	146,322.92	195,405.48	80,758.36
311,801.75	823,335.00	.....	201,204.92	350,355.59	8,548.58
1,120,247.36	1,933,500.00	.....	636,431.34	457,070.10	24,062.52
336,139.16	1,023,917.50	.....	46,176.98	95,703.12	34,298.15
731,854.50	708,697.50	.....	345,321.27	266,520.63	73,764.75
375,626.68	1,037,995.00	.....	1,988,467.25	1,157,188.45	301,753.05
4,867,822.47	8,295,150.00	.....	3,785,079.95	991,423.58	75,001.14
271,720.55	555,000.00	.....	2,086,668.31	682,307.07	65,847.32
191,108.04	587,500.00	.....	1,373,458.21	326,350.64	.....
313,214.55	335,000.00	.....	140,611.26	190,893.64	64,296.73
990,106.27	5,317,980.00	.....	636,051.41	508,820.58	39,197.91
422,736.10	4,161,000.00	.....	5,584,030.71	4,128,607.33	486,000.20
1,267,910.88	3,482,892.50	.....	2,061,978.87	2,691,001.81	524,439.80
17,622,373.67	41,478,677.50	.....	23,702,269.10	17,901,381.80	2,037,699.30
4,541,667.12	15,262,097.50	.....	2,616,625.08	1,898,228.55	741,870.24
1,797,521.41	4,523,267.50	.....	11,894,572.20	6,109,093.57	1,907,964.23
1,182,568.75	4,602,250.00	.....	10,062,411.51	6,189,566.37	6,949,654.70
281,139.49	535,000.00	.....	1,484,680.85	1,831,039.79	872,157.38
1,563,929.18	6,675,938.00	.....	1,197,200.43	2,395,115.53	798,067.51
390,665.08	780,000.00	.....	6,663,841.64	5,754,800.57	730,520.89
4,193,508.85	11,618,797.50	.....	1,064,219.80	4,299,805.10	342,927.10
5,035,250.82	2,696,187.50	.....	92,705,429.88	43,734,476.75	7,340,573.21
1,662,720.28	4,448,150.00	.....	570,841.09	1,248,456.02	587,831.92
247,037.60	1,032,000.00	.....	2,744,451.62	3,988,140.72	2,413,298.38
1,108,042.97	3,355,235.00	.....	257,520.78	1,194,488.71	15,295.62
541,308.12	750,000.00	.....	4,011,483.07	3,046,634.56	261,275.64
881,484.50	2,506,270.00	.....	867,865.10	971,270.09	281,542.82
635,724.89	649,220.00	.....	3,813,597.37	2,900,510.00	179,542.31
422,392.43	1,098,650.00	.....	5,223,913.05	4,633,181.75	661,989.61
1,935,920.59	7,969,600.00	.....	3,327,555.43	7,150,935.69	3,321,365.88
60,447.07	488,927.50	.....	1,665,367.14	1,887,575.08	252,733.86
433,474.67	2,169,917.50	.....	119,879.36	833,663.11	120.00
4,210,393.99	11,710,390.00	.....	27,892,808.06	18,501,155.87	5,776,540.31
1,945,160.79	1,797,600.00	.....	21,290,888.96	13,729,201.07	485,145.67
172,959.12	215,000.00	.....	1,484,567.88	3,504,010.15	108,037.81
33,243,317.72	84,884,498.00	.....	200,959,720.30	135,801,349.05	34,028,455.64

## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Capital stock paid in.	Surplus fund.
North Dakota .....	\$2, 076, 167	\$329, 391. 46
South Dakota .....	1, 958, 350	252, 757. 62
Nebraska .....	6, 238, 300	1, 411, 412. 84
Lincoln .....	400, 000	139, 000. 00
Omaha .....	3, 450, 000	518, 000. 00
Kansas .....	7, 975, 500	1, 413, 858. 56
Kansas City .....	1, 140, 000	260, 000. 00
Montana .....	2, 480, 000	520, 472. 00
Wyoming .....	935, 000	167, 100. 00
Colorado .....	3, 012, 000	829, 601. 98
Denver .....	2, 370, 000	675, 000. 00
New Mexico .....	1, 011, 800	170, 700. 00
Oklahoma .....	2, 270, 150	236, 653. 48
Indian Territory .....	2, 779, 000	499, 571. 46
Total .....	38, 096, 267	7, 423, 519. 40
Washington .....	3, 430, 000	947, 325. 00
Oregon .....	1, 320, 000	330, 100. 00
Portland .....	1, 100, 000	190, 000. 00
California .....	4, 180, 000	1, 086, 050. 00
San Francisco .....	6, 200, 000	3, 150, 000. 00
Los Angeles .....	1, 800, 000	295, 000. 00
Idaho .....	725, 000	237, 000. 00
Utah .....	1, 680, 000	430, 400. 00
Nevada .....	82, 000	10, 000. 00
Arizona .....	455, 000	93, 145. 00
Alaska .....	50, 000	1, 500. 00
Hawaii .....	525, 000	50, 000. 00
Total .....	21, 547, 000	6, 820, 520. 00
United States .....	705, 585, 417	326, 393, 953. 66

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902—Continued.

LIABILITIES—Continued.

Undivided profits, less expenses.	National-bank notes outstanding.	State-bank circulation outstanding.	Due to other national banks.	Due to State and private banks and bankers.	Due to trust companies and savings banks.
\$462,397.51	\$817,750.00	.....	\$125,630.07	\$435,986.74	.....
484,154.25	692,800.00	.....	115,743.17	975,315.54	\$2,278.38
743,746.21	2,529,895.00	.....	1,047,622.97	2,399,697.36	53,834.79
34,250.49	160,000.00	.....	610,270.94	1,083,321.39	57,228.51
187,860.36	1,250,000.00	.....	6,781,703.75	5,275,101.79	147,495.62
1,205,417.25	4,489,922.50	.....	529,276.68	2,239,156.29	57,517.68
362,832.66	750,000.00	.....	2,059,650.04	1,131,307.35	9,626.83
1,029,611.68	872,335.00	.....	611,419.06	187,685.09	69,707.02
261,987.57	434,500.00	.....	121,124.28	211,752.33	.....
648,540.77	1,668,430.00	.....	1,893,813.12	1,026,675.99	730,748.46
988,033.64	1,750,000.00	.....	8,623,816.24	2,861,993.85	1,275,911.36
136,245.39	516,990.00	.....	180,841.50	112,083.59	24,871.54
358,272.98	994,050.00	.....	555,432.97	554,346.91	15,340.68
490,831.25	965,900.00	.....	314,760.92	29,999.87	12,939.60
7,394,182.01	17,892,572.50	.....	23,571,105.71	18,524,424.09	2,457,500.47
1,025,555.30	1,283,320.00	.....	1,550,002.45	1,551,128.28	79,053.78
412,906.43	468,515.00	.....	86,753.91	89,339.55	339.48
779,011.49	625,000.00	.....	1,453,497.63	952,037.40	114,958.75
995,160.36	1,568,645.00	.....	218,492.50	608,034.09	508,241.18
911,553.44	4,199,800.00	.....	1,611,924.23	4,244,542.73	2,906,584.18
617,278.84	1,318,485.00	.....	218,273.24	288,639.19	384,815.63
250,643.78	229,690.00	.....	56,429.65	66,416.29	.....
449,963.15	1,237,942.50	.....	402,876.59	606,776.21	246,293.84
6,991.75	19,997.50	.....	10,532.50	6,750.99	.....
122,621.38	202,500.00	.....	.....	30,117.23	31,844.14
2,252.24	3,370.00	.....	.....	.....	.....
800.64	54,700.00	.....	.....	1,729.82	.....
5,574,738.80	11,211,965.00	.....	5,608,802.70	8,445,511.78	4,272,130.98
169,216,512.03	317,991,809.00	42,781.50	648,885,530.59	285,221,529.96	235,220,608.70



## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Due to approved reserve agents.	Dividends unpaid.	Individual deposits.
Maine.....	\$154,356.80	\$21,429.59	\$26,262,735.65
New Hampshire.....	35,010.86	15,621.06	13,449,184.51
Vermont.....		9,858.04	12,620,290.00
Massachusetts.....	429,593.84	34,536.92	100,595,467.52
Boston.....	7,143,612.08	8,349.83	131,260,402.64
Rhode Island.....	640,026.59	19,943.78	19,153,968.31
Connecticut.....	461,892.44	24,737.40	45,923,291.09
Total.....	8,864,492.61	134,476.62	349,265,339.72
New York.....	1,287,404.10	68,797.05	159,691,038.17
New York City.....		66,519.66	603,565,374.02
Albany.....	1,730,790.61	856.00	8,544,535.05
Brooklyn.....	41,917.03	912.20	14,119,812.94
New Jersey.....	1,170,991.49	40,849.91	87,949,479.57
Pennsylvania.....	464,348.23	126,786.40	229,054,673.51
Philadelphia.....	9,953,130.41	31,507.64	135,382,661.72
Pittsburg.....	424,571.88	31,451.50	89,272,501.69
Delaware.....	26,370.29	1,264.26	7,806,708.60
Maryland.....	44,070.18	14,718.05	19,244,132.45
Baltimore.....	1,804,972.29	71,925.94	34,396,461.17
District of Columbia.....		6,300.00	1,122,242.17
Washington City.....	30,482.43	5,157.00	19,771,604.07
Total.....	16,979,048.94	467,045.61	1,409,921,225.13
Virginia.....	101,148.96	4,586.02	29,034,724.36
West Virginia.....	16,510.30	7,850.93	20,765,163.08
North Carolina.....	5,600.03	1,201.64	8,978,718.52
South Carolina.....	22,241.34	12,538.50	5,809,579.21
Georgia.....	553,253.56	8,147.00	14,669,426.72
Savannah.....		475.00	828,664.50
Florida.....	17,378.61	576.75	7,743,013.89
Alabama.....	28,486.44	3,310.76	15,205,912.49
Mississippi.....	107,594.68	3,045.00	5,256,567.84
Louisiana.....	90,577.22	1,867.00	7,255,846.93
New Orleans.....	61,026.24	6,351.93	15,791,289.73
Texas.....	644,834.00	99,411.36	61,643,035.77
Houston.....	127,166.47	1,266.00	6,459,063.56
Dallas.....		11.00	5,939,532.21
Arkansas.....	6,045.65	421.00	4,159,667.79
Kentucky.....	124,295.37	11,846.50	21,094,508.25
Louisville.....	72,729.70	6,593.00	9,482,255.73
Tennessee.....	309,402.79	5,019.00	26,779,631.12
Total.....	2,288,291.36	174,518.39	266,896,601.70
Ohio.....	207,803.91	27,098.32	114,030,736.43
Cincinnati.....	492,000.10	1,262.59	31,236,908.29
Cleveland.....	277,812.98	628.50	27,495,807.04
Columbus.....	25,416.59	2,111.00	12,704,049.39
Indiana.....	6,080.14	9,492.00	61,115,371.37
Indianapolis.....	51,828.72	138.50	14,963,298.98
Illinois.....	25,622.65	39,680.93	107,363,990.31
Chicago.....		5,284.50	131,095,193.10
Michigan.....	19,712.04	7,595.99	50,588,029.65
Detroit.....	178,282.87	291.22	14,068,713.48
Wisconsin.....	8,085.90	2,459.34	48,844,652.68
Milwaukee.....	40,071.79	1,842.50	27,410,878.55
Minnesota.....	12,334.22	5,247.92	36,436,098.94
St. Paul.....	310,619.74	1,207.00	15,258,516.63
Minneapolis.....	32,812.67	1,357.50	14,102,483.56
Iowa.....	35,293.18	8,897.00	63,716,738.81
Des Moines.....		624.50	2,867,806.60
Missouri.....	22.76	4,143.00	16,078,383.77
St. Louis.....		8,823.00	44,548,121.84
Kansas City.....	214,044.16	1,086.50	26,453,386.17
St. Joseph.....			4,947,760.72
Total.....	1,937,844.42	129,271.81	865,326,926.81

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902—Continued.

LIABILITIES—Continued.

U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$234,918.91	\$135,013.55	\$32,660.40	\$182,822.00	\$95,050.05
1,108,279.85	12,930.03	10,000.00	41,700.00	5,570.08
379,776.65	3,504.76	3,853.30	40,000.00	5,821.95
2,231,420.35	1,827.89	112,721.15	543,000.00	165,430.05
4,277,539.47	126,235.20	.....	1,731,000.00	2,486,488.85
144,678.80	14,077.28	.....	85,000.00	1,200.00
1,655,225.01	5,451.08	.....	155,442.72	56,134.31
10,026,839.04	299,099.79	159,234.85	2,778,964.72	2,810,675.29
2,627,622.91	116,347.16	171,558.26	443,670.58	429,050.49
39,355,862.04	403,849.60	.....	100,000.00	10,852,415.10
427,272.08	1,347.16	.....	.....	.....
189,588.39	17,569.37	.....	.....	14,425.49
1,121,909.67	51,237.65	102,810.00	570,000.00	239,928.20
3,978,801.10	24,188.94	288,380.90	420,887.62	195,760.13
4,310,312.84	240,999.25	.....	25,000.00	170,445.50
2,581,341.99	123,628.67	.....	170,000.00	518,720.00
42,704.78	7,295.22	.....	.....	1.77
427,843.34	.....	44,440.10	150,000.00	5,912.44
1,836,801.87	.....	.....	913,000.00	56,000.00
380,804.13	75,770.80	.....	.....	.....
57,280,865.14	1,062,233.82	607,189.26	2,792,558.20	12,482,639.12
2,789,969.76	483,677.68	187,460.37	347,000.00	521,251.14
1,051,056.38	38,184.99	89,896.61	55,000.00	85,983.82
765,552.29	56,346.34	777,640.23	217,250.00	36,203.55
414,291.25	19,467.78	716,488.98	791,000.00	27,782.59
1,006,794.08	33,617.50	989,598.72	1,460,592.15	880.00
55,497.19	72,021.57	.....	133,000.00	.....
353,897.89	36,052.25	7,500.00	140,000.00	7,500.00
481,553.31	36,438.37	490,059.58	286,600.00	79,657.23
249,959.20	40.80	155,329.64	230,000.00	3,368.93
153,000.00	.....	531,183.81	446,027.50	9,515.22
400,000.00	9,433.50	100,000.00	100,000.00	493,600.00
685,003.82	129,750.65	2,846,808.01	5,693,965.01	62,801.19
100,000.00	.....	191,340.99	.....	.....
584,923.22	38,669.92	.....	.....	2,126.49
84,725.34	15,134.84	113,946.50	110,300.79	39.60
1,806,350.18	22,556.27	15,638.81	90,100.00	130,365.11
2,474,004.95	146,429.75	50,000.00	.....	133,068.75
684,604.50	134,185.77	192,447.60	5,000.00	16,559.02
14,141,183.36	1,271,977.98	7,455,339.85	10,105,835.45	1,610,672.64
2,143,402.52	103,033.55	116,913.80	420,000.00	1,384,685.31
3,834,810.52	.....	.....	.....	2,099,698.45
861,979.85	39,193.75	.....	100,000.00	1,545,228.41
380,432.72	17,316.58	.....	.....	27,000.00
1,707,980.81	9,945.11	21,309.07	118,250.00	89,605.63
2,787,768.10	176,639.31	.....	.....	706,116.20
3,281,475.66	59,986.47	14,000.00	111,000.00	69,896.73
1,400,678.14	145,981.48	.....	.....	652,196.67
1,169,517.54	41,738.29	.....	15,000.00	8,800.00
691,082.45	63,507.51	.....	.....	.....
919,560.74	32,265.34	7,000.00	45,000.00	42,707.45
1,055,625.22	103,896.86	.....	.....	33,261.22
303,148.15	46,851.85	12,143.00	139,000.00	98,644.69
1,023,966.56	405,451.32	.....	.....	.....
319,943.51	24,592.14	.....	125,000.00	200,000.00
2,345,050.61	62,497.52	117,856.67	685,500.00	69,945.17
408,364.91	48,090.33	160,900.00	.....	446.93
200,000.00	.....	.....	85,000.00	6,191.23
2,880,252.08	23,389.74	.....	5,887,923.37	2,067,725.00
1,434,286.90	79,542.35	.....	50,000.00	88,916.82
95,820.22	4,141.76	.....	.....	.....
29,245,197.21	1,479,061.26	450,122.54	7,781,678.37	9,191,065.91

## ABSTRACT OF REPORTS OF THE NATIONAL BANKING ASSOCIATIONS OF THE

## LIABILITIES—Continued.

States, Territories, and reserve cities.	Due to approved reserve agents.	Dividends unpaid.	Individual deposits.
North Dakota.....	\$59.48	\$1,803.00	\$9,771,974.66
South Dakota.....		276.86	10,899,177.99
Nebraska.....	473,096.03	5,562.94	25,556,525.05
Lincoln.....		183.00	2,462,269.72
Omaha.....			13,074,529.40
Kansas.....	23,822.55	10,478.10	34,556,050.45
Kansas City.....	166,043.42	510.00	2,822,906.90
Montana.....		4,366.50	15,848,481.59
Wyoming.....		164.00	5,242,300.97
Colorado.....	2,106.09	240.00	27,384,341.95
Denver.....			30,340,319.98
New Mexico.....			5,033,209.58
Oklahoma.....	42,893.39	2,704.00	9,482,456.73
Indian Territory.....	82,812.43	20,696.00	5,895,508.82
Total.....	790,833.39	46,984.40	198,370,053.79
Washington.....	4,707.07	3,511.67	30,967,075.26
Oregon.....	6.55	1,364.00	8,878,894.87
Portland.....		362.00	7,812,958.73
California.....	46,298.71	5,555.00	20,325,822.12
San Francisco.....	101,608.85	3,115.00	21,405,987.79
Los Angeles.....		643.50	11,870,753.76
Idaho.....	82.75		5,854,431.17
Utah.....		727.50	8,188,146.38
Nevada.....		324.50	513,742.52
Arizona.....	349.49	490.00	2,885,258.58
Alaska.....			143,737.74
Hawaii.....		170.00	646,938.36
Total.....	153,053.42	16,262.67	119,493,747.28
United States.....	31,013,564.14	968,559.50	3,209,273,893.93

UNITED STATES, ETC., AT THE CLOSE OF BUSINESS SEPTEMBER 15, 1902—Continued.

LIABILITIES—Continued.

U. S. deposits.	Deposits of U. S. disbursing officers.	Notes and bills rediscounted.	Bills payable.	Other liabilities.
\$88,659.67	\$11,340.33		\$210,954.00	\$17,798.87
263,643.72	76,107.28		39,337.50	12,953.63
150,000.00		\$38,876.75	63,500.00	10,896.92
109,293.03	624.60			
668,476.22	322,665.24			
802,833.84	133,723.99	29,220.62	135,000.00	35,942.76
				4,760.00
				37.88
258,109.81	153,362.64		15,000.00	
64,030.76	34,035.54		25,000.00	
386,713.61	12,600.66		28,075.09	1,141.01
269,499.13	482,059.18			
123,837.77	75,727.64	34,678.40	27,700.00	
192,871.91	36,826.10	19,393.77	129,704.45	6,157.82
		247,024.54	489,500.00	88,258.77
3,377,969.47	1,349,073.20	369,194.08	1,163,771.04	177,947.66
572,514.64	578,904.58		45,000.00	1,475.02
				4,481.17
373,839.03	569,987.44			
98,630.93	1,269.07		192,000.00	11,290.86
890,090.27				22,691.29
181,732.44	67,951.93			4,929.44
48,894.56	54,931.83			1,437.66
629,846.78	65,861.12			
47,927.00	18,695.10			
182,239.72	26,986.73			754.63
3,025,715.37	1,384,587.80		237,000.00	47,060.07
117,097,769.59	6,846,033.85	9,041,080.58	24,859,807.78	26,320,060.69

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A SUMMARY  
OF THE  
STATE AND CONDITION  
OF  
THE NATIONAL BANKS  
ON  
DECEMBER 10, 1901, FEBRUARY 25, APRIL 30, JULY 16, AND SEPTEMBER 15, 1902.

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**Arranged alphabetically by States, Territories, and Reserve Cities.**

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NOTE.—The abstract of each State is exclusive of any reserve city therein.

558 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

ALABAMA.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	37 banks.	38 banks.	40 banks.	41 banks.	42 banks.
Loans and discounts.	\$10,766,638.40	\$11,212,926.65	\$12,278,250.07	\$13,041,146.08	\$13,227,644.50
Overdrafts	654,486.85	552,514.60	463,268.39	252,022.78	398,197.76
Bonds for circulation.	2,028,850.00	2,048,350.00	2,074,600.00	1,951,600.00	1,964,100.00
Bonds for deposits	350,000.00	350,000.00	400,000.00	450,000.00	450,000.00
U. S. bonds on hand	4,500.00	5,000.00	5,000.00	6,000.00	1,000.00
Premiums on bonds	94,753.01	96,657.82	102,343.76	99,652.20	100,032.67
Stocks, securities, etc.	1,878,151.36	1,864,793.40	1,769,488.65	1,710,775.03	1,950,664.65
Banking house, etc.	487,254.28	505,902.02	521,423.31	551,662.92	557,729.87
Real estate, etc.	117,578.32	115,451.91	117,860.56	99,065.61	99,813.70
Due from nat'l banks.	1,590,542.71	2,453,754.62	2,097,867.66	1,745,925.36	1,925,846.67
Due from State banks.	582,202.63	703,881.33	596,527.14	556,795.90	646,645.12
Due from res've ag'ts.	2,220,351.13	3,148,471.33	2,704,511.57	2,182,372.88	2,275,050.19
Int'l-revenue stamps.	2,287.73	1,894.74	1,239.29	1,078.19	764.74
Cash items	219,245.26	116,035.01	95,773.56	58,117.66	110,362.74
Clear'g-house exch'gs	91,975.59	62,897.14	107,745.31	76,339.05	83,301.11
Bills of other banks	155,141.00	238,099.00	243,361.00	212,888.00	281,712.00
Fractional currency	10,976.56	13,615.90	17,835.26	14,006.51	9,489.78
Specie	1,100,979.25	1,134,034.40	1,104,529.93	1,229,692.20	1,037,370.09
Legal-tender notes	581,509.00	631,777.00	615,742.00	673,623.00	558,402.00
U. S. cert's of deposit					
5% fund with Treas.	98,592.50	100,717.50	89,428.80	95,505.00	97,080.00
Due from U. S. Treas.	3,142.68	6,132.37	3,475.37	2,521.37	2,779.87
Total	23,039,158.26	25,362,906.74	25,410,271.63	25,010,789.74	25,777,985.46

ALASKA.

	1 bank.	1 bank.	1 bank.	1 bank.	1 bank.
Loans and discounts.	\$45,524.20	\$51,159.40	\$54,672.96	\$60,448.37	\$56,539.65
Overdrafts	3,931.61	1,197.82	1,205.92	1,068.33	1,433.48
Bonds for circulation.	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00
Bonds for deposits	75,000.00	75,000.00	75,000.00	75,000.00	75,000.00
U. S. bonds on hand					
Premiums on bonds	2,850.00	2,850.00	2,850.00	2,850.00	2,850.00
Stocks, securities, etc.	7,359.08	6,744.75	6,386.75	6,525.30	16,983.07
Banking house, etc.	2,480.00	2,480.00	2,480.00	2,400.00	2,400.00
Real estate, etc.					
Due from nat'l banks.	4,464.62	2,689.66	8,018.35	11,523.66	6,915.59
Due from State banks.	9,046.43	4,440.92	7,752.44	15,853.59	14,068.93
Due from res've ag'ts.	13,079.08	34,942.52	8,665.31	46,531.06	73,299.08
Int'l-revenue stamps.	107.93	105.63	105.63	105.63	105.63
Cash items	10,100.33	2,520.43	2,167.50	1,484.79	1,339.12
Clear'g-house exch'gs					
Bills of other banks	405.00			185.00	45.00
Fractional currency	30.27	.61	100.90	52.95	6.55
Specie	41,796.05	39,424.40	31,352.40	29,073.40	39,486.00
Legal-tender notes	2,170.05	710.00	1,525.00	1,255.00	1,020.00
U. S. cert's of deposit					
5% fund with Treas.	625.00	625.00	625.00	625.00	625.00
Due from U. S. Treas.					
Total	231,469.60	237,391.14	215,408.66	267,482.08	304,617.10

ARIZONA.

	7 banks.	7 banks.	7 banks.	7 banks.	7 banks.
Loans and discounts.	\$1,735,785.42	\$1,754,789.68	\$1,651,334.81	\$1,649,567.64	\$1,767,268.37
Overdrafts	74,021.26	80,795.68	103,666.74	55,493.61	39,671.02
Bonds for circulation.	213,750.00	213,750.00	213,750.00	213,750.00	213,750.00
Bonds for deposits					
U. S. bonds on hand	3,940.00	3,940.00	3,940.00	3,940.00	3,940.00
Premiums on bonds	3,643.75	3,930.30	3,930.30	3,593.75	3,593.75
Stocks, securities, etc.	259,904.25	205,614.62	200,234.51	221,172.81	242,121.53
Banking house, etc.	89,895.33	97,355.80	98,751.31	96,156.66	98,694.42
Real estate, etc.	31,294.14	28,972.74	49,422.74	63,015.56	63,447.34
Due from nat'l banks.	120,711.79	144,576.65	199,120.61	233,447.05	143,504.73
Due from State banks.	116,890.16	122,681.35	156,019.85	94,496.13	136,785.11
Due from res've ag'ts.	732,615.92	921,104.30	1,089,585.31	799,029.33	715,612.30
Int'l-revenue stamps.	2,234.47	2,248.06	1,870.96	1,002.19	920.39
Cash items	34,185.46	19,575.64	10,094.08	19,215.19	14,508.06
Clear'g-house exch'gs	2,955.66	14,109.23	6,324.70	2,227.56	4,080.19
Bills of other banks	25,030.00	21,359.00	26,583.00	18,017.00	17,378.00
Fractional currency	685.70	703.07	467.00	9,674.02	376.26
Specie	274,796.35	259,664.20	286,228.45	362,984.00	282,885.25
Legal-tender notes	61,909.00	100,507.00	87,181.00	92,470.00	71,530.00
U. S. cert's of deposit					
5% fund with Treas.	10,122.50	10,685.00	10,685.00	10,685.00	10,685.00
Due from U. S. Treas.	560.00	300.00	1,650.00	450.00	528.00
Total	3,794,931.16	4,006,662.32	4,200,790.97	3,950,387.50	3,831,878.32

REPORT OF THE COMPTROLLER OF THE CURRENCY. 559

ARRANGED BY STATES AND RESERVE CITIES.

ALABAMA.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	37 banks.	38 banks.	40 banks.	41 banks.	42 banks.
Capital stock .....	\$3,689,900.00	\$3,782,700.00	\$3,892,500.00	\$4,000,000.00	\$4,055,000.00
Surplus fund .....	712,360.00	828,216.75	828,216.75	989,705.00	939,655.96
Undivided profits .....	1,120,800.25	1,033,431.43	1,149,007.93	1,059,123.81	1,120,247.36
Nat'l-bank circulation	2,001,145.00	2,042,245.00	2,045,345.00	1,927,680.00	1,933,500.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	610,673.11	644,562.36	697,472.21	532,193.78	636,431.34
Due to State banks ...	515,014.57	704,220.34	597,810.89	429,209.12	457,070.10
Due to trust co's, etc...	17,768.00	13,888.56	8,802.90	46,592.07	24,062.52
Due to reserve agents.	121,968.34	31,698.59	24,516.15	2,746.75	28,486.44
Dividends unpaid .....	4,431.80	7,295.98	5,591.61	13,220.40	3,310.76
Individual deposits .....	13,527,431.35	15,777,924.88	15,465,838.37	14,996,631.06	15,205,912.49
U. S. deposits .....	336,833.55	326,728.41	368,266.57	432,991.89	481,553.31
Dep'ts U. S. dis. officers	12,714.45	23,271.59	42,640.45	18,382.11	36,438.37
Notes rediscounted ...	164,628.96	11,371.85	44,086.67	356,713.75	490,059.58
Bills payable .....	122,000.00	38,650.00	126,600.00	175,600.00	286,600.00
Other liabilities .....	81,488.88	96,701.00	113,576.13	80,000.00	79,657.23
Total .....	23,039,158.26	25,362,906.74	25,410,271.63	25,010,789.74	25,777,985.46

ALASKA.

	1 bank.	1 bank.	1 bank.	1 bank.	1 bank.
Capital stock .....	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Surplus fund .....	1,200.00	1,200.00	1,200.00	1,500.00	1,500.00
Undivided profits .....	1,441.88	2,602.81	3,102.28	2,252.24	2,323.15
Nat'l-bank circulation	4,370.00	3,870.00	3,370.00	3,370.00	2,870.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	.....	.....	.....	.....	.....
Due to State banks ...	.....	.....	.....	.....	.....
Due to trust co's, etc...	.....	.....	.....	.....	.....
Due to reserve agents.	.....	.....	.....	.....	.....
Dividends unpaid .....	62.50	.....	.....	.....	.....
Individual deposits ...	99,659.12	104,837.83	82,736.38	143,737.74	173,041.85
U. S. deposits .....	53,419.28	45,429.16	59,577.12	47,927.00	38,351.83
Dep'ts U. S. dis. officers	21,316.82	29,451.34	15,422.88	18,695.10	36,530.27
Notes rediscounted ...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	.....	.....	.....	.....	.....
Total .....	231,469.60	237,391.14	215,408.66	267,482.08	304,617.10

ARIZONA.

	7 banks.	7 banks.	7 banks.	7 banks.	7 banks.
Capital stock .....	\$455,000.00	\$455,000.00	\$455,000.00	\$455,000.00	\$455,000.00
Surplus fund .....	93,061.15	91,645.00	91,645.00	93,145.00	93,145.00
Undivided profits .....	117,955.38	103,612.59	120,379.87	110,805.20	122,621.38
Nat'l-bank circulation	191,300.00	192,550.00	200,150.00	200,100.00	202,500.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	17,597.04	34,570.07	43,924.38	32,839.06	10,552.50
Due to State banks ...	47,785.80	49,690.37	65,066.07	76,809.96	30,117.23
Due to trust co's, etc...	.....	.....	21,118.79	21,741.68	31,844.14
Due to reserve agents.	.....	987.13	1,879.46	.....	349.49
Dividends unpaid .....	.....	135.00	15.00	8,955.00	490.00
Individual deposits ...	2,872,251.79	3,078,472.16	3,201,612.40	2,950,991.60	2,885,258.58
U. S. deposits .....	.....	.....	.....	.....	.....
Dep'ts U. S. dis. officers	.....	.....	.....	.....	.....
Notes rediscounted ...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	.....	.....	.....	.....	.....
Total .....	3,794,931.16	4,006,662.32	4,200,790.97	3,950,387.50	3,831,878.32

560 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

ARKANSAS.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	10 banks.	9 banks.	9 banks.	9 banks.	9 banks.
Loans and discounts.	\$3,845,772.84	\$3,718,944.89	\$3,901,511.33	\$4,344,587.41	\$4,442,245.08
Overdrafts	708,521.79	591,218.20	500,299.88	231,071.31	308,493.24
Bonds for circulation.	341,250.00	335,000.00	335,000.00	335,000.00	335,000.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand.	21,930.00	21,930.00	23,480.00	23,480.00	23,480.00
Premiums on bonds.	10,329.14	8,864.87	8,550.87	8,050.87	7,550.87
Stocks, securities, etc.	100,898.63	102,439.62	95,680.34	90,100.41	95,712.05
Banking house, etc.	78,591.57	80,725.59	92,747.75	107,351.43	119,990.63
Real estate, etc.	137,063.43	124,191.22	124,108.00	104,494.67	104,704.37
Due from nat'l banks.	381,486.71	564,363.01	675,221.73	430,769.69	338,900.20
Due from State banks.	116,966.98	154,837.19	101,607.19	103,154.63	107,227.48
Due from res've ag'ts.	645,880.74	1,014,872.44	1,175,389.61	851,906.75	451,018.71
Int'l-revenue stamps.	1,598.38	1,495.46	1,321.62	1,293.69	1,028.01
Cash items.	57,688.09	47,332.33	36,887.21	27,536.35	54,651.80
Clear'g-house exch'gs	60,664.70	76,382.70	76,876.38	63,503.67	81,027.03
Bills of other banks.	35,975.00	36,270.00	35,937.00	43,424.00	30,238.00
Fractional currency.	6,388.26	3,176.70	5,462.19	4,533.58	4,517.50
Specie.	234,633.68	309,043.90	381,235.10	270,937.55	258,800.85
Legal-tender notes.	125,013.00	135,776.00	131,478.00	169,327.00	144,790.00
U. S. cert's of deposit.					
5% fund with Treas.	16,262.50	16,750.00	11,850.00	16,400.00	13,350.00
Due from U. S. Treas.	6,621.87	2,171.87	721.87	3,221.87	3,071.87
Total	7,033,537.01	7,445,815.99	7,815,266.07	7,330,144.88	7,025,797.69

CALIFORNIA.

Resources.	35 banks.	37 banks.	37 banks.	38 banks.	38 banks.
	Loans and discounts.	\$12,880,451.23	\$13,089,711.67	\$13,199,015.99	\$13,899,668.51
Overdrafts	840,412.13	718,499.69	840,562.04	940,319.06	945,112.38
Bonds for circulation.	1,579,000.00	1,629,000.00	1,629,000.00	1,636,500.00	1,636,500.00
Bonds for deposits	4,520.00		52,100.00	100,000.00	100,000.00
U. S. bonds on hand.	42,750.00	223,470.00	228,550.00	234,610.00	234,410.00
Premiums on bonds.	26,481.07	38,986.31	44,263.81	49,383.06	49,395.56
Stocks, securities, etc.	1,709,426.44	1,977,333.94	2,063,321.09	2,345,066.51	2,421,845.47
Banking house, etc.	693,381.25	691,948.86	670,776.65	755,000.05	757,113.73
Real estate, etc.	573,178.20	590,098.46	516,599.17	489,833.92	486,205.21
Due from nat'l banks.	554,027.37	574,338.11	590,208.39	492,473.99	684,402.48
Due from State banks.	1,359,056.29	1,163,608.95	1,397,983.75	1,128,716.10	1,177,867.31
Due from res've ag'ts.	4,019,044.09	4,175,865.95	4,882,943.12	3,813,360.93	3,255,855.41
Int'l-revenue stamps.	7,985.09	6,449.81	6,195.41	4,519.83	2,633.63
Cash items.	463,851.97	431,022.64	360,739.75	456,968.94	498,653.49
Clear'g-house exch'gs	11,772.69	23,211.73	33,328.30	4,531.86	12,959.32
Bills of other banks.	111,928.00	121,050.00	137,623.00	126,630.00	105,450.00
Fractional currency.	5,721.44	7,261.61	6,352.13	6,131.83	6,339.86
Specie.	2,345,980.83	2,194,919.93	1,947,197.33	2,020,442.03	2,104,792.25
Legal-tender notes.	100,389.00	129,679.00	104,294.00	109,921.00	112,822.00
U. S. cert's of deposit.					
5% fund with Treas.	75,435.00	76,950.00	75,475.00	77,575.00	79,200.00
Due from U. S. Treas.	6,745.05	32,800.00	21,850.00	8,100.00	2,600.00
Total	27,411,537.14	27,836,206.66	28,808,378.93	28,699,752.62	29,845,489.82

CITY OF LOS ANGELES.

Resources.	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
	Loans and discounts.	\$7,319,913.52	\$7,484,895.01	\$7,575,441.49	\$8,255,351.80
Overdrafts	78,160.33	78,370.12	87,309.09	87,910.40	110,894.92
Bonds for circulation.	1,260,000.00	1,365,000.00	1,365,000.00	1,365,000.00	1,365,000.00
Bonds for deposits	150,000.00	250,000.00	250,000.00	250,000.00	250,000.00
U. S. bonds on hand.	11,960.00	60,000.00	60,800.00	59,500.00	61,000.00
Premiums on bonds.	11,384.33	33,984.87	55,029.87	32,276.37	32,246.37
Stocks, securities, etc.	431,256.24	481,729.70	406,500.70	730,412.72	854,129.65
Banking house, etc.	200,768.69	217,320.36	229,732.66	232,848.85	240,282.73
Real estate, etc.	127,646.46	123,631.46	110,841.58	80,926.13	84,555.43
Due from nat'l banks.	603,816.15	829,651.73	1,181,277.06	1,018,063.22	897,151.65
Due from State banks.	421,623.74	501,580.53	488,014.62	550,966.37	385,267.88
Due from res've ag'ts.	1,077,015.02	1,677,505.92	2,471,993.73	2,102,492.28	1,444,357.37
Int'l-revenue stamps.	2,179.72	2,107.04	1,653.97	1,220.61	740.43
Cash items.	31,877.56	37,462.66	70,410.52	32,893.58	32,814.22
Clear'g-house exch'gs	176,052.79	189,700.71	206,492.58	350,312.60	227,013.41
Bills of other banks.	52,900.00	48,854.00	39,523.00	41,663.00	31,489.00
Fractional currency.	1,467.75	1,140.20	2,279.60	2,783.34	1,883.55
Specie.	1,318,878.50	1,890,437.00	1,646,688.40	1,962,695.10	1,733,170.60
Legal-tender notes.	140,374.00	138,228.00	110,112.00	112,581.00	132,652.00
U. S. cert's of deposit.					
5% fund with Treas.	60,500.00	63,250.00	68,250.00	68,250.00	68,250.00
Due from U. S. Treas.					
Total	13,477,774.80	15,424,849.31	16,427,350.87	17,338,097.37	17,048,502.97



ARRANGED BY STATES AND RESERVE CITIES—Continued.

**ARKANSAS.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	10 banks.	9 banks.	9 banks.	9 banks.	9 banks.
Capital stock .....	\$1,140,000.00	\$1,120,000.00	\$1,120,000.00	\$1,120,000.00	\$1,120,000.00
Surplus fund .....	322,500.00	352,500.00	352,500.00	367,500.00	371,500.00
Undivided profits .....	281,341.24	223,705.74	262,924.07	276,911.24	313,214.55
Nat'l-bank circulation	341,250.00	335,000.00	335,000.00	335,000.00	335,000.00
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	119,887.66	114,255.21	154,952.86	108,189.13	140,611.26
Due to State banks .....	352,606.26	492,484.58	429,659.75	187,933.09	190,893.64
Due to trust co's, etc. ....	457.73	1,350.86	16,702.75	55,641.50	64,296.73
Due to reserve agents.	24,211.79	-----	7.66	-----	6,045.65
Dividends unpaid .....	250.00	938.00	398.00	5,224.00	421.00
Individual deposits.....	4,216,118.83	4,656,663.52	5,016,445.59	4,729,492.78	4,159,667.79
U. S. deposits .....	76,756.82	73,434.52	81,908.46	82,734.81	84,725.34
Dep'ts U. S. dis. officers	23,599.72	28,167.46	18,623.93	18,169.39	15,134.84
Notes rediscounted.....	82,402.50	-----	-----	23,000.00	113,946.50
Bills payable .....	50,000.00	47,000.00	25,000.00	20,000.00	110,300.79
Other liabilities .....	2,154.46	316.10	1,143.00	348.94	39.60
Total .....	7,033,537.01	7,445,815.99	7,815,266.07	7,330,144.88	7,025,797.69

**CALIFORNIA.**

	35 banks.	37 banks.	37 banks.	38 banks.	38 banks.
Capital stock .....	\$4,025,000.00	\$4,130,000.00	\$4,140,000.00	\$4,180,000.00	\$4,180,000.00
Surplus fund .....	983,150.00	1,035,592.00	1,050,092.00	1,086,050.00	1,086,050.00
Undivided profits .....	999,472.50	888,150.48	965,643.29	899,614.39	995,160.36
Nat'l-bank circulation	1,517,100.00	1,543,615.00	1,554,255.00	1,563,060.00	1,568,645.00
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	175,316.00	115,096.44	108,826.65	89,201.62	218,492.50
Due to State banks .....	530,248.34	693,294.95	616,810.03	431,090.40	608,034.09
Due to trust co's, etc. ....	447,390.62	324,253.76	390,832.51	483,236.32	508,241.18
Due to reserve agents.	100,145.16	61,467.58	14,493.90	119,141.59	46,298.71
Dividends unpaid.....	2,435.35	8,116.25	3,754.85	21,777.64	5,555.00
Individual deposits.....	18,606,572.17	19,027,595.25	19,915,459.05	19,681,750.16	20,325,822.12
U. S. deposits .....	-----	-----	27,210.65	99,993.85	98,630.93
Dep'ts U. S. dis. officers	-----	-----	665.00	6.15	1,269.07
Notes rediscounted.....	-----	-----	-----	-----	-----
Bills payable .....	20,000.00	-----	5,000.00	47,000.00	192,000.00
Other liabilities .....	4,707.00	9,024.95	15,336.00	7,830.50	11,290.86
Total .....	27,411,537.14	27,836,206.66	28,808,378.93	28,699,752.62	29,845,489.82

**CITY OF LOS ANGELES.**

	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Capital stock .....	\$1,710,000.00	\$1,800,000.00	\$1,800,000.00	\$1,800,000.00	\$1,800,000.00
Surplus fund .....	282,500.00	286,500.00	286,500.00	295,000.00	295,000.00
Undivided profits .....	462,600.20	489,763.94	524,568.52	572,568.14	617,278.84
Nat'l-bank circulation	1,184,595.00	1,246,695.00	1,322,935.00	1,340,785.00	1,318,485.00
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	341,218.69	325,294.90	385,252.53	243,734.34	218,273.24
Due to State banks .....	420,388.27	459,375.90	518,121.66	334,052.81	288,639.19
Due to trust co's, etc. ....	266,886.37	188,938.43	230,236.38	407,826.27	394,815.63
Due to reserve agents.	-----	7,864.14	-----	-----	-----
Dividends unpaid .....	457.50	643.50	865.00	2,443.00	643.50
Individual deposits.....	8,609,158.79	10,419,794.55	11,109,837.64	12,086,114.73	11,870,753.76
U. S. deposits .....	66,817.13	54,954.63	165,499.92	197,805.63	181,732.44
Dep'ts U. S. dis. officers	83,152.85	95,024.32	82,984.22	52,089.95	67,951.93
Notes rediscounted.....	-----	-----	-----	-----	-----
Bills payable .....	50,000.00	50,000.00	-----	-----	-----
Other liabilities .....	-----	-----	500.00	5,677.50	4,929.44
Total .....	13,477,774.80	15,424,849.31	16,427,350.87	17,338,097.37	17,018,502.97

562 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CITY OF SAN FRANCISCO.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Loans and discounts.	\$20,541,123.32	\$20,127,724.90	\$20,107,940.18	\$20,961,067.83	\$20,947,531.50
Overdrafts	94,093.41	75,140.00	64,464.21	107,276.73	129,930.09
Bonds for circulation.	3,500,000.00	3,700,000.00	4,000,000.00	4,300,000.00	4,300,000.00
Bonds for deposits	674,000.00	674,000.00	874,000.00	874,000.00	874,000.00
U. S. bonds on hand.	259,000.00	1,946,240.00	156,040.00	73,940.00	84,100.00
Premiums on bonds.	153,428.74	286,013.73	191,085.13	191,865.00	192,369.41
Stocks, securities, etc.	1,885,640.33	1,856,784.81	2,070,872.16	2,188,371.10	2,334,302.63
Banking house, etc.	338,290.05	341,633.75	341,713.75	341,638.75	310,813.55
Real estate, etc.	12,568.74	7,568.74	1,568.74	-----	30,962.95
Due from nat'l banks.	1,584,117.68	1,089,783.43	1,515,402.60	1,842,936.73	2,368,624.02
Due from State banks.	3,657,999.47	3,478,888.81	3,621,004.05	3,031,435.46	3,511,379.57
Due from res've ag'ts.	2,475,536.57	2,001,433.08	2,291,351.35	2,161,216.37	2,399,890.80
Int'l-revenue stamps.	847.85	839.66	853.97	757.57	760.69
Cash items.	27,614.52	17,670.15	44,825.35	43,918.71	57,969.70
Clear'g-house exch'gs	698,756.91	764,586.19	1,068,914.31	981,711.69	1,681,671.62
Bills of other banks.	109,652.00	34,470.00	45,769.00	34,659.00	105,831.00
Fractional currency.	2,290.46	2,863.79	3,024.91	4,647.93	5,089.30
Specie.	3,555,464.35	5,297,738.25	7,442,086.30	5,665,482.45	6,049,073.95
Legal-tender notes.	47,859.00	13,979.00	16,479.00	38,190.00	48,597.00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	175,000.00	175,000.00	195,000.00	215,000.00	215,000.00
Due from U. S. Treas.	-----	3,850.00	1,350.00	-----	-----
Total.	39,793,283.35	41,896,208.29	44,053,745.01	43,058,115.32	45,647,897.78

COLORADO.

	39 banks.	41 banks.	43 banks.	44 banks.	44 banks.
	Loans and discounts.	\$14,566,136.78	\$14,231,108.73	\$14,394,662.50	\$14,534,696.73
Overdrafts	374,228.88	263,752.62	290,181.39	350,849.28	429,831.74
Bonds for circulation.	1,851,250.00	1,795,000.00	1,707,500.00	1,670,000.00	1,670,000.00
Bonds for deposits	351,500.00	350,000.00	400,000.00	400,000.00	400,000.00
U. S. bonds on hand.	6,300.00	7,800.00	7,800.00	7,800.00	7,900.00
Premiums on bonds.	29,770.76	31,755.44	30,337.64	28,363.31	28,363.31
Stocks, securities, etc.	3,928,227.05	4,172,241.41	4,260,811.16	4,510,013.68	5,086,552.46
Banking house, etc.	433,471.27	416,281.03	431,889.43	397,674.20	405,091.87
Real estate, etc.	238,577.07	230,024.22	227,854.81	206,906.94	203,926.84
Due from nat'l banks.	2,539,812.34	2,741,508.54	2,601,178.99	2,680,456.65	3,111,187.98
Due from State banks.	303,787.59	414,380.39	463,976.41	453,803.05	467,040.31
Due from res've ag'ts.	7,380,837.95	7,889,732.30	7,815,163.73	7,876,735.66	8,392,311.08
Int'l-revenue stamps.	20,350.90	17,743.42	15,454.12	11,929.51	9,309.47
Cash items.	160,165.72	132,784.71	169,342.50	153,079.29	145,336.16
Clear'g-house exch'gs	130,112.19	89,329.32	168,536.04	170,548.60	153,020.86
Bills of other banks.	259,741.00	266,921.00	222,992.00	265,882.00	218,294.00
Fractional currency.	9,005.97	8,883.52	9,333.11	8,009.32	16,057.53
Specie.	1,957,271.47	1,965,534.55	1,974,551.45	1,959,273.82	1,882,007.25
Legal-tender notes.	788,461.00	729,459.00	840,817.00	769,531.00	650,545.00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	92,562.50	88,925.00	85,062.50	83,500.00	82,800.00
Due from U. S. Treas.	20,770.12	11,475.62	37,375.62	24,680.37	14,589.97
Total.	25,442,340.56	35,854,640.82	36,154,870.40	36,563,733.41	37,625,028.73

CITY OF DENVER.

	4 banks.	4 banks.	4 banks.	4 banks.	5 banks.
	Loans and discounts.	\$16,221,775.24	\$15,345,216.75	\$16,670,317.21	\$16,361,165.84
Overdrafts	126,477.03	119,964.17	131,599.22	115,389.70	119,745.67
Bonds for circulation.	1,700,000.00	1,700,000.00	1,700,000.00	1,700,000.00	1,750,000.00
Bonds for deposits	1,050,000.00	1,050,000.00	1,050,000.00	1,050,000.00	1,050,000.00
U. S. bonds on hand.	-----	-----	-----	-----	-----
Premiums on bonds.	55,500.00	55,250.00	55,000.00	54,750.00	58,687.50
Stocks, securities, etc.	5,731,291.34	6,011,994.36	6,197,180.35	7,981,003.89	8,056,347.30
Banking house, etc.	68,000.00	67,500.00	66,750.00	66,250.00	66,198.40
Real estate, etc.	319,597.58	328,168.61	338,489.06	334,945.77	334,769.12
Due from nat'l banks.	2,398,318.24	2,795,377.61	2,738,547.02	2,472,533.57	3,246,847.44
Due from State banks.	445,207.92	664,133.19	665,479.11	886,657.32	1,201,947.45
Due from res've ag'ts.	8,231,924.31	9,413,240.45	9,090,371.26	10,223,143.97	10,117,144.90
Int'l-revenue stamps.	3,097.63	3,074.62	3,051.92	3,040.78	3,037.59
Cash items.	75,813.66	68,485.48	16,494.40	51,664.21	32,778.76
Clear'g-house exch'gs	728,632.14	658,842.29	690,037.03	708,274.65	810,040.65
Bills of other banks.	798,438.00	382,510.00	319,211.00	409,558.00	525,067.00
Fractional currency.	2,071.92	3,228.38	2,478.50	2,905.50	1,987.97
Specie.	2,891,348.03	2,953,163.50	2,998,206.44	2,998,659.75	2,864,981.95
Legal-tender notes.	1,355,000.00	1,545,000.00	1,475,000.00	1,625,000.00	2,137,168.00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	85,000.00	85,000.00	85,000.00	85,000.00	87,500.00
Due from U. S. Treas.	2,084.74	35,284.74	26,734.74	36,134.74	3,634.74
Total.	42,319,627.78	43,237,434.15	44,321,947.26	47,166,077.69	49,636,633.38

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF SAN FRANCISCO.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Capital stock .....	\$6,200,000.00	\$6,200,000.00	\$6,200,000.00	\$6,200,000.00	\$6,200,000.00
Surplus fund .....	2,700,000.00	3,100,000.00	3,100,000.00	3,150,000.00	3,150,000.00
Undivided profits ....	1,289,920.55	667,251.15	896,891.65	748,991.01	911,553.44
Nat'l-bank circulation	3,495,697.50	3,445,097.50	3,456,650.00	4,193,440.00	4,199,800.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,418,688.05	1,496,318.28	1,641,466.61	1,569,178.19	1,611,924.23
Due to State banks ....	4,224,885.55	4,042,072.85	3,938,584.08	3,867,997.93	4,244,542.73
Due to trust co's, etc. .	1,797,761.97	2,178,850.64	3,173,657.59	2,949,789.03	2,906,584.18
Due to reserve agents.	74,922.42	1,765,192.49	58,947.35	80,561.85	101,608.85
Dividends unpaid ....	4,930.00	8,611.50	5,625.00	41,930.00	3,115.00
Individual deposits ...	18,085,890.49	18,281,829.27	20,688,741.77	19,329,597.07	21,405,987.79
U. S. deposits .....	478,461.00	688,273.56	870,431.41	903,938.95	890,090.27
Dep'ts U. S. dis. officers	.....	.....	.....	.....	.....
Notes rediscounted ..	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	22,125.82	22,711.05	22,749.55	22,691.29	22,691.29
Total .....	39,793,283.35	41,896,208.29	44,053,745.01	43,058,115.32	45,647,897.78

COLORADO.

	39 banks.	41 banks.	43 banks.	44 banks.	44 banks.
Capital stock .....	\$2,780,000.00	\$2,912,000.00	\$2,962,000.00	\$2,994,700.00	\$3,012,000.00
Surplus fund .....	818,636.00	798,436.00	798,836.00	828,601.98	829,601.98
Undivided profits .....	584,043.65	542,106.20	503,886.35	556,412.98	648,540.77
Nat'l-bank circulation	1,843,250.00	1,774,850.00	1,681,700.00	1,669,060.00	1,668,430.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,598,018.49	1,615,262.22	1,531,236.76	1,912,111.55	1,893,813.12
Due to State banks ....	807,304.10	1,018,791.99	1,068,240.62	925,563.43	1,026,675.99
Due to trust co's, etc. .	837,306.22	581,391.67	705,621.56	717,702.16	730,748.46
Due to reserve agents.	77.43	1,517.52	.....	.....	2,106.09
Dividends unpaid ....	1,862.50	6,049.00	888.00	6,454.40	240.00
Individual deposits ...	25,810,397.97	26,232,192.06	26,489,722.35	26,527,078.30	27,384,341.95
U. S. deposits .....	334,060.63	339,820.19	389,348.89	392,358.65	386,713.61
Dep'ts U. S. dis. officers	15,197.10	9,737.72	10,600.31	7,502.97	12,600.66
Notes rediscounted ...	1,850.00	12,306.42	.....	.....	.....
Bills payable .....	9,000.00	9,000.00	11,650.00	9,087.25	28,075.09
Other liabilities .....	1,836.47	1,179.83	1,139.56	16,098.74	1,141.01
Total .....	35,442,340.56	35,854,640.82	36,154,870.40	36,568,733.41	37,625,028.73

CITY OF DENVER.

	4 banks.	4 banks.	4 banks.	4 banks.	5 banks.
Capital stock .....	\$1,700,000.00	\$1,700,000.00	\$1,700,000.00	\$2,200,000.00	\$2,370,000.00
Surplus fund .....	500,000.00	550,000.00	550,000.00	675,000.00	675,000.00
Undivided profits ....	596,320.39	510,851.56	547,335.09	963,050.56	988,033.64
Nat'l-bank circulation	1,694,750.00	1,695,800.00	1,696,250.00	1,700,000.00	1,750,000.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	6,415,686.94	6,414,828.89	6,759,318.92	7,111,985.78	8,623,816.24
Due to State banks ....	2,636,738.51	2,873,507.94	3,027,488.19	2,876,539.72	2,861,993.83
Due to trust co's, etc. .	1,309,784.23	1,375,514.94	1,127,532.22	1,189,021.96	1,275,911.36
Due to reserve agents.	.....	.....	.....	.....	.....
Dividends unpaid ....	.....	.....	.....	330.00	.....
Individual deposits ..	26,525,324.25	27,165,485.47	27,993,038.82	29,495,075.16	30,340,319.98
U. S. deposits .....	400,402.23	312,027.86	259,493.58	430,712.36	269,499.13
Dep'ts U. S. dis. officers	540,621.23	639,417.49	661,490.44	524,362.15	482,059.18
Notes rediscounted ...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	.....	.....	.....	.....	.....
Total .....	42,319,627.78	43,237,434.15	44,321,947.26	47,166,077.69	49,636,633.38

564 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CONNECTICUT.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	83 banks.	83 banks.	83 banks.	83 banks.	83 banks.
Loans and discounts.	\$51,191,994.97	\$51,420,328.07	\$51,512,205.22	\$51,065,497.23	\$51,099,035.74
Overdrafts	141,217.85	183,397.60	138,358.12	139,733.96	156,183.90
Bonds for circulation.	10,626,100.00	10,021,100.00	9,987,500.00	9,991,100.00	10,016,100.00
Bonds for deposits	1,296,800.00	1,501,800.00	1,619,400.00	1,665,800.00	1,665,800.00
U. S. bonds on hand.	22,060.00	17,060.00	17,060.00	12,960.00	12,960.00
Premiums on bonds.	97,007.30	93,321.52	95,477.66	94,918.28	100,376.40
Stocks, securities, etc.	11,367,554.83	11,629,673.22	11,944,398.32	12,248,690.89	12,289,500.27
Banking house, etc.	2,123,837.58	2,106,212.28	2,106,399.55	2,139,421.87	2,145,806.85
Real estate, etc.	212,565.50	184,344.80	183,168.31	216,646.07	170,822.94
Due from nat'l banks.	1,920,925.54	1,677,620.97	1,928,523.62	2,059,111.54	2,088,037.43
Due from State banks.	457,835.93	355,416.70	375,549.26	378,187.29	429,822.77
Due from res'v' ag'ts.	8,211,322.39	8,345,069.29	8,511,152.36	8,391,974.06	8,755,185.59
Int'l-revenue stamps.	15,146.24	13,784.64	12,584.04	9,250.48	8,280.29
Cash items.	370,179.51	366,457.35	385,827.45	398,139.37	415,808.23
Clear'g-house exch'gs	351,153.35	204,588.07	341,981.11	388,037.51	307,547.81
Bills of other banks.	709,469.00	605,876.00	643,421.00	765,944.00	594,900.00
Fractional currency.	33,238.94	37,426.58	32,950.98	34,100.11	34,008.19
Specie.	3,171,316.39	3,171,087.60	3,343,778.53	3,372,458.66	3,150,716.78
Legal-tender notes.	1,132,802.00	1,018,826.00	1,033,501.00	1,198,456.00	923,208.00
U. S. cert's of deposit.					
5% fund with Treas.	530,287.38	492,861.00	483,305.00	488,355.00	484,005.00
Due from U. S. Treas.	30,540.00	38,150.00	66,781.50	45,282.50	44,632.50
Total.	94,013,354.70	93,384,401.69	94,763,273.03	95,104,064.82	94,842,738.19

DELAWARE.

	21 banks.	21 banks.	21 banks.	21 banks.	21 banks.
	Loans and discounts.	\$6,810,886.51	\$6,320,165.92	\$6,526,028.83	\$6,590,646.29
Overdrafts	7,651.84	5,072.04	3,693.53	7,104.50	5,194.18
Bonds for circulation.	905,500.00	905,500.00	905,500.00	905,500.00	905,500.00
Bonds for deposits.	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand.	12,400.00	11,900.00	10,100.00	10,100.00	10,100.00
Premiums on bonds.	7,714.22	12,174.22	12,183.22	12,183.22	11,683.22
Stocks, securities, etc.	1,849,201.85	1,786,416.82	1,826,882.98	1,849,350.30	1,901,883.27
Banking house, etc.	356,967.09	360,051.67	358,675.46	356,422.67	356,422.67
Real estate, etc.	75,662.08	73,094.54	69,763.17	68,550.42	66,977.12
Due from nat'l banks.	278,204.44	190,500.80	259,094.06	113,883.72	336,112.74
Due from State banks.	102,935.35	71,673.96	85,441.10	79,595.97	84,142.95
Due from res'v' ag'ts.	1,261,890.05	1,143,657.80	1,086,238.87	1,172,687.39	549,167.65
Int'l-revenue stamps.	522.52	483.99	1,872.66	230.55	152.22
Cash items.	64,858.55	31,467.85	44,100.24	23,439.94	41,390.44
Clear'g-house exch'gs	41,072.43	46,897.05	43,055.47	62,414.11	62,045.94
Bills of other banks.	36,195.00	35,891.00	38,660.00	37,220.00	37,854.00
Fractional currency.	7,657.34	8,518.55	8,133.28	7,667.65	5,959.86
Specie.	405,894.09	354,433.87	421,546.84	411,942.64	373,299.87
Legal-tender notes.	156,379.00	156,646.00	152,787.00	160,179.00	160,614.00
U. S. cert's of deposit.					
5% fund with Treas.	48,250.00	44,275.00	43,225.00	44,475.00	43,925.00
Due from U. S. Treas.	8,400.00	16,000.00	4,750.00	2,150.00	
Total.	12,483,241.86	11,624,821.08	11,951,731.71	11,965,743.37	13,082,895.67

DISTRICT OF COLUMBIA.

	1 bank.	1 bank.	1 bank.	1 bank.	1 bank.
	Loans and discounts.	\$1,047,270.52	\$1,036,213.00	\$1,150,855.62	\$1,201,014.46
Overdrafts	261.86	953.50	1,478.83	1,100.69	2,054.61
Bonds for circulation.	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Bonds for deposits.					
U. S. bonds on hand.	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
Premiums on bonds.					
Stocks, securities, etc.	214,780.00	189,780.00	189,780.00	190,080.00	190,080.00
Banking house, etc.	23,000.00	23,000.00	23,000.00	23,000.00	23,000.00
Real estate, etc.	3,135.60	3,135.60			
Due from nat'l banks.	35,712.26	16,061.78	10,056.89	4,163.30	13,082.02
Due from State banks.					
Due from res'v' ag'ts.	163,222.71	222,698.88	175,935.81	143,068.33	176,774.06
Int'l-revenue stamps.	211.65	211.65	211.65		
Cash items.	18,417.60	12,884.18	17,687.10	1,308.53	7,499.64
Clear'g-house exch'gs			7,937.37	6,700.44	18,140.32
Bills of other banks.	2,275.00	2,020.00	1,960.00	1,280.00	300.00
Fractional currency.	707.43	338.20	319.35	431.16	440.78
Specie.	159,328.00	133,619.00	112,613.18	133,105.00	119,220.00
Legal-tender notes.	44,830.00	35,240.00	34,260.00	26,425.00	12,850.00
U. S. cert's of deposit.					
5% fund with Treas.	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00
Due from U. S. Treas.					
Total.	1,976,852.63	1,939,855.79	1,989,795.80	1,995,376.91	1,975,154.28

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CONNECTICUT.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	83 banks.	83 banks.	83 banks.	83 banks.	83 banks.
Capital stock .....	\$20,357,070.00	\$20,357,070.00	\$20,357,070.00	\$20,357,070.00	\$20,382,070.00
Surplus fund .....	8,007,350.00	8,034,950.00	8,035,950.00	8,167,741.63	8,157,591.63
Undivided profits.....	3,888,675.26	3,683,941.03	3,860,126.17	3,625,913.59	3,908,062.99
Nat'l-bank circulation	10,468,777.00	9,802,537.00	9,803,762.00	9,865,457.00	9,882,337.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,726,601.37	920,554.68	1,322,339.84	1,296,147.34	901,207.88
Due to State banks...	305,230.75	155,827.42	231,597.85	231,162.17	201,348.48
Due to trust co's, etc...	2,680,145.47	2,984,035.45	3,245,023.98	3,678,092.73	3,127,946.16
Due to reserve agents.	621,420.97	525,176.31	798,385.88	710,335.85	461,892.44
Dividends unpaid ....	16,979.42	59,189.67	14,768.22	46,039.27	24,737.40
Individual deposits....	44,367,442.19	44,970,097.46	45,277,751.08	45,210,149.65	45,923,291.09
U. S. deposits .....	1,284,380.46	1,487,791.31	1,600,756.11	1,659,513.15	1,655,225.01
Dep'ts U. S. dis. officers	4,388.47	7,856.22	11,699.03	575.83	5,451.08
Notes rediscounted...	35,450.00	62,100.00	5,200.00	10,000.00	.....
Bills payable .....	174,000.00	266,400.00	115,000.00	195,000.00	155,442.72
Other liabilities .....	75,443.34	66,875.14	83,842.87	50,866.61	56,134.31
Total .....	94,013,354.70	93,384,401.69	94,763,273.03	95,104,064.82	94,842,738.19

DELAWARE.

	21 banks.	21 banks.	21 banks.	21 banks.	21 banks.
Capital stock .....	\$2,182,385.00	\$2,183,985.00	\$2,153,985.00	\$2,153,985.00	\$2,153,985.00
Surplus fund .....	1,007,150.00	1,073,093.66	1,079,409.33	1,131,909.33	1,131,518.99
Undivided profits.....	520,630.30	420,927.17	472,424.94	394,505.26	436,437.85
Nat'l-bank circulation	888,635.00	882,945.00	888,695.00	895,235.00	896,945.00
State-bank circulation	540.50	540.50	540.50	540.50	540.50
Due to national banks	395,719.06	232,407.31	275,406.40	151,536.71	320,697.30
Due to State banks...	33,729.22	19,138.78	7,833.22	9,061.58	8,743.58
Due to trust co's, etc...	181,554.84	120,447.09	174,072.95	184,746.22	249,682.53
Due to reserve agents.	18,706.25	26,650.55	40,726.67	39,218.73	26,370.29
Dividends unpaid ....	2,201.84	2,648.31	1,590.09	4,085.89	1,264.26
Individual deposits....	7,153,356.34	6,601,404.51	6,766,256.91	6,934,919.15	7,806,708.60
U. S. deposits .....	41,522.68	40,113.67	40,184.45	42,262.53	42,704.78
Dep'ts U. S. dis. officers	8,487.32	9,896.33	9,606.25	7,737.47	7,295.22
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	48,000.00	10,000.00	36,000.00	16,000.00	.....
Other liabilities .....	623.51	623.20	5,000.00	.....	1.77
Total .....	12,483,241.86	11,624,821.08	11,951,731.71	11,965,743.37	13,082,895.67

DISTRICT OF COLUMBIA.

	1 bank.	1 bank.	1 bank.	1 bank.	1 bank.
Capital stock .....	\$252,000.00	\$252,000.00	\$252,000.00	\$252,000.00	\$252,000.00
Surplus fund .....	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
Undivided profits .....	175,060.01	163,500.03	165,851.69	168,675.63	175,398.23
Nat'l-bank circulation	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks.	4,170.26	17,844.85	14,701.15	18,571.61	18,797.03
Due to State banks...	109.90	127.27	486.28	36.52	416.85
Due to trust co's, etc...	.....	.....	.....	.....	.....
Due to reserve agents.	.....	.....	.....	.....	.....
Dividends unpaid ....	6,052.00	6,348.00	6,840.00	6,592.00	6,300.00
Individual deposits....	1,139,460.46	1,100,035.64	1,149,916.68	1,149,501.15	1,122,242.17
U. S. deposits .....	.....	.....	.....	.....	.....
Dep'ts U. S. dis. officers	.....	.....	.....	.....	.....
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	.....	.....	.....	.....	.....
Total .....	1,976,852.63	1,939,855.79	1,989,795.80	1,995,376.91	1,975,154.28

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CITY OF WASHINGTON.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	11 banks.	11 banks.	11 banks.	11 banks.	11 banks.
Loans and discounts.	\$12,733,773.48	\$12,652,458.06	\$13,104,762.68	\$13,119,338.79	\$13,266,419.12
Overdrafts	14,005.59	6,747.84	6,927.76	9,860.84	20,224.90
Bonds for circulation.	1,219,000.00	1,219,000.00	1,219,000.00	1,219,000.00	1,219,000.00
Bonds for deposits	451,000.00	451,000.00	451,000.00	451,000.00	451,000.00
U. S. bonds on hand.	148,330.00	154,250.00	155,340.00	154,430.00	150,470.00
Premiums on bonds.	67,124.33	67,756.17	68,198.52	67,645.29	67,124.33
Stocks, securities, etc.	1,502,003.90	1,426,902.70	1,383,987.50	1,485,766.70	1,544,102.45
Banking house, etc.	1,284,538.78	1,284,714.78	1,284,714.78	1,284,714.78	1,284,769.03
Real estate, etc.	101,551.90	106,078.50	106,078.50	106,078.50	115,103.50
Due from nat'l banks.	2,112,130.93	2,393,681.43	2,461,328.11	2,371,129.68	2,393,183.02
Due from State banks.	277,087.38	232,258.70	425,477.24	439,317.68	437,765.22
Due from res' ve ag'ts.	2,865,896.07	3,294,885.29	3,542,586.73	3,922,585.22	3,736,816.87
Int'l-revenue stamps.	5,243.47	5,377.28	5,213.28	5,540.26	1,814.94
Cash items.	245,181.42	167,393.14	304,318.07	164,692.78	192,081.01
Clear'g-house exch'gs	337,856.67	251,920.08	297,879.19	309,472.86	346,192.12
Bills of other banks.	9,430.00	9,735.00	8,655.00	5,975.00	11,695.00
Fractional currency.	9,067.05	9,011.20	8,368.01	7,419.12	6,646.87
Specie.	2,296,033.75	2,226,678.75	2,225,037.90	2,506,457.80	2,004,662.80
Legal-tender notes.	548,692.00	603,847.00	489,867.00	454,554.00	412,859.00
U. S. cert's of deposit.					
5% fund with Treas.	55,950.00	55,950.00	55,950.00	55,950.00	55,950.00
Due from U. S. Treas.		7,850.00	3,500.00	4,750.00	3,350.00
Total.	26,283,896.72	26,627,495.92	27,608,190.27	28,143,679.30	27,661,230.18

FLORIDA.

	17 banks.	19 banks.	19 banks.	20 banks.	20 banks.
	Loans and discounts.	\$6,044,667.60	\$6,186,880.57	\$6,215,752.90	\$6,086,392.47
Overdrafts	136,685.54	84,339.74	71,921.60	57,081.16	79,997.84
Bonds for circulation.	755,000.00	777,500.00	777,500.00	796,250.00	846,250.00
Bonds for deposits	272,000.00	340,000.00	340,000.00	340,000.00	390,000.00
U. S. bonds on hand.	1,000.00	1,000.00	1,000.00	1,020.00	1,000.00
Premiums on bonds.	32,190.94	42,320.62	42,320.62	44,626.87	51,548.74
Stocks, securities, etc.	696,045.29	706,682.96	713,752.97	695,984.83	713,294.09
Banking house, etc.	245,579.58	250,427.51	256,746.10	284,152.01	295,434.33
Real estate, etc.	123,224.58	128,543.54	180,286.30	185,347.66	171,614.95
Due from nat'l banks.	794,807.82	772,073.49	724,048.92	558,163.13	618,642.76
Due from State banks.	346,741.03	435,008.28	395,095.84	380,689.26	406,213.25
Due from res' ve ag'ts.	1,703,571.39	1,652,434.91	2,073,408.53	1,948,602.49	1,693,218.78
Int'l-revenue stamps.	2,563.87	2,442.72	2,474.31	1,700.35	937.81
Cash items.	56,242.99	71,146.30	47,691.36	57,366.95	51,681.99
Clear'g-house exch'gs	35,801.20	20,061.21	18,964.81	23,937.16	34,041.69
Bills of other banks.	118,033.00	144,408.00	89,187.00	89,205.00	82,836.00
Fractional currency.	7,983.61	5,182.55	6,774.16	7,711.02	6,574.26
Specie.	356,890.44	413,945.43	500,711.76	423,260.58	394,757.68
Legal-tender notes.	377,608.00	499,037.00	308,332.00	293,812.00	302,808.00
U. S. cert's of deposit.					
5% fund with Treas.	37,750.00	38,250.00	35,375.00	39,412.50	42,062.50
Due from U. S. Treas.	6,050.00	650.00	2,500.00		
Total.	12,150,439.58	12,572,354.83	12,803,844.18	12,309,715.44	12,302,745.23

GEORGIA.

	33 banks.	36 banks.	33 banks.	39 banks.	41 banks.
	Loans and discounts.	\$13,728,983.24	\$13,961,894.23	\$14,619,808.09	\$16,418,265.61
Overdrafts	904,364.77	608,743.28	384,297.82	332,173.65	669,667.17
Bonds for circulation.	2,324,250.00	2,275,500.00	2,295,750.00	2,303,250.00	2,303,250.00
Bonds for deposits	1,094,000.00	1,094,000.00	1,094,000.00	1,244,000.00	1,244,000.00
U. S. bonds on hand.	40,000.00	50,000.00	50,000.00	50,000.00	70,000.00
Premiums on bonds.	98,971.35	106,264.16	108,067.60	120,669.16	122,774.62
Stocks, securities, etc.	892,221.51	889,639.18	912,540.60	935,063.15	942,882.10
Banking house, etc.	315,046.77	322,887.09	326,182.55	333,998.83	345,869.11
Real estate, etc.	220,964.18	198,262.82	194,728.70	175,159.86	181,354.11
Due from nat'l banks.	1,506,242.29	1,583,400.29	1,459,577.73	1,194,848.22	1,224,398.69
Due from State banks.	1,292,411.13	1,132,565.00	1,134,215.76	721,800.58	934,285.92
Due from res' ve ag'ts.	1,773,497.22	2,345,933.73	2,062,288.20	1,640,524.96	1,785,215.68
Int'l-revenue stamps.	5,341.69	3,700.63	3,644.56	3,237.75	2,796.89
Cash items.	124,743.42	125,764.73	83,389.44	77,683.23	126,462.42
Clear'g-house exch'gs	492,282.61	305,193.97	311,328.73	251,397.53	439,291.51
Bills of other banks.	218,514.00	229,236.00	226,045.00	269,211.00	257,310.00
Fractional currency.	12,464.24	16,484.19	23,092.37	23,406.14	19,615.91
Specie.	784,807.92	877,517.25	995,510.70	952,791.52	784,255.91
Legal-tender notes.	572,006.00	674,978.00	736,783.00	646,391.00	728,073.00
U. S. cert's of deposit.					
5% fund with Treas.	112,558.60	110,247.09	111,925.00	111,087.50	111,687.50
Due from U. S. Treas.	2,860.47	2,076.98	9,523.78	524.30	633.90
Total.	26,516,531.41	26,914,288.02	27,142,699.48	27,855,433.99	29,871,964.88

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF WASHINGTON.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	11 banks.	11 banks.	11 banks.	11 banks.	11 banks.
Capital stock .....	\$2,775,000.00	\$2,775,000.00	\$2,775,000.00	\$2,775,000.00	\$2,775,000.00
Surplus fund .....	1,603,456.10	1,707,000.00	1,707,000.00	1,740,000.00	1,770,000.00
Undivided profits .....	599,085.88	518,086.72	564,853.08	568,246.72	565,858.75
Nat'l-bank circulation	1,112,435.00	1,095,225.00	1,093,275.00	1,099,875.00	1,112,175.00
State-bank circulation					
Due to national banks	371,276.51	262,397.32	297,930.62	444,702.33	323,547.37
Due to State banks ..	144,235.01	110,969.03	62,088.22	66,294.49	127,907.67
Due to trust co's, etc..	487,065.17	840,571.34	952,599.07	880,545.21	722,922.96
Due to reserve agents..	23,673.62	13,488.96	27,966.43	37,750.63	30,482.43
Dividends unpaid ....	3,979.50	4,791.50	4,277.50	10,760.00	5,157.00
Individual deposits....	18,705,200.07	18,837,451.11	19,666,970.69	20,065,877.72	19,771,604.07
U. S. deposits .....	405,522.99	406,212.36	367,067.42	432,641.89	380,804.13
Dep'ts U. S. dis. officers	52,966.87	56,302.58	89,162.24	21,985.31	75,770.80
Notes rediscounted...					
Bills payable .....					
Other liabilities .....					
Total .....	26,283,896.72	26,627,495.92	27,608,190.27	28,143,679.30	27,661,230.18

FLORIDA.

	17 banks.	19 banks.	19 banks.	20 banks.	20 banks.
Capital stock .....	\$1,355,000.00	\$1,403,200.00	\$1,426,540.00	\$1,460,000.00	\$1,485,000.00
Surplus fund .....	768,600.00	808,600.00	793,600.00	816,600.00	816,600.00
Undivided profits .....	232,118.49	228,894.47	261,549.62	256,852.43	311,801.75
Nat'l-bank circulation	752,200.00	753,920.00	768,020.00	795,460.00	823,335.00
State-bank circulation					
Due to national banks	173,634.48	218,174.15	301,339.30	237,146.02	201,204.92
Due to State banks ..	365,133.83	392,661.09	411,515.60	322,391.35	350,355.59
Due to trust co's, etc..	22,817.56	4,380.30	5,913.06	16,420.88	8,548.58
Due to reserve agents..	21,988.75	13,443.92	12,705.49	21,944.82	17,378.61
Dividends unpaid ....	563.00	865.50	15,447.50	7,904.00	576.75
Individual deposits ..	7,935,801.53	8,210,636.99	8,337,901.42	7,874,141.20	7,743,013.89
U. S. deposits .....	222,887.91	296,151.22	282,236.23	284,872.89	353,897.29
Dep'ts U. S. dis. officers	48,650.27	43,577.61	55,967.60	54,830.69	36,032.25
Notes rediscounted...	123,543.76	123,199.58	100,437.73	23,651.16	7,500.00
Bills payable .....	120,000.00	60,000.00	20,000.00	105,000.00	140,000.00
Other liabilities .....	7,500.00	14,650.00	10,670.63	32,500.00	7,500.00
Total .....	12,150,439.58	12,572,354.83	12,803,844.18	12,309,715.44	12,302,745.23

GEORGIA.

	33 banks.	36 banks.	38 banks.	39 banks.	41 banks.
Capital stock .....	\$3,756,000.00	\$4,086,000.00	\$4,182,700.00	\$4,221,000.00	\$4,281,000.00
Surplus fund .....	1,351,405.99	1,476,953.73	1,482,953.73	1,595,322.26	1,597,822.26
Undivided profits .....	1,296,009.14	1,234,671.93	1,358,072.55	1,236,572.90	1,308,048.53
Nat'l-bank circulation	2,302,947.50	2,251,167.50	2,256,997.50	2,301,397.50	2,265,747.50
State-bank circulation					
Due to national banks	960,305.20	780,625.01	783,564.22	614,006.93	743,094.95
Due to State banks ..	1,038,607.99	1,324,748.91	866,377.41	656,094.21	878,618.35
Due to trust co's, etc..	45,836.24	78,210.69	100,453.02	75,389.92	75,353.56
Due to reserve agents..	194,292.18	134,733.53	223,433.41	508,615.90	553,253.56
Dividends unpaid ....	2,640.50	5,356.50	4,241.00	17,960.00	8,147.00
Individual deposits ..	13,629,318.84	14,137,196.55	14,391,158.27	14,004,193.67	14,669,426.72
U. S. deposits .....	1,065,776.38	1,067,779.19	1,065,528.61	1,016,815.19	1,006,918.08
Dep'ts U. S. dis. officers	27,060.58	23,392.44	20,148.66	18,221.08	33,617.50
Notes rediscounted...	172,202.97	144,070.67	190,552.65	654,550.28	989,598.72
Bills payable .....	669,401.30	140,151.30	199,018.45	935,294.15	1,460,592.15
Other liabilities .....	4,726.60	29,230.67	17,500.00		850.00
Total .....	26,516,531.41	26,914,288.62	27,142,699.48	27,855,433.99	29,871,964.88

568 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CITY OF SAVANNAH.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	2 banks.	2 banks.	2 banks.	2 banks.	2 banks.
Loans and discounts.	\$1,795,168.53	\$1,947,559.87	\$1,987,188.78	\$1,698,371.15	\$1,841,421.64
Overdrafts	1,286.95	333.36	8,885.02	208.82	7,700.83
Bonds for circulation.	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
Bonds for deposits	127,000.00	127,000.00	127,000.00	127,000.00	127,000.00
U. S. bonds on hand.					
Premiums on bonds.	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Stocks, securities, etc.	27,504.50	27,029.45	25,749.28	25,799.28	25,849.28
Banking house, etc.	55,131.50	54,631.50	54,631.50	54,131.50	54,131.50
Real estate, etc.					
Due from nat'l banks.	41,211.44	14,674.18	40,864.90	38,833.19	72,033.34
Due from State banks.	16,225.18	17,064.27	15,286.68	6,833.77	15,139.18
Due from res' ve ag'ts.	179,456.58	127,750.82	120,731.04	119,097.43	318,076.85
Int'l-revenue stamps.	235.22	235.22	235.22	5.64	5.64
Cash items.					
Clear'g-house exch'gs		40,542.70	35,801.75	64,323.76	
Bills of other banks.		26,000.00	11,000.00	22,000.00	21,500.00
Fractional currency.	716.11	1,459.47	1,901.85	2,947.60	2,684.67
Specie.	133,551.00	160,700.00	177,657.00	181,500.00	112,329.00
Legal-tender notes.	35,000.00	85,000.00	85,000.00	65,467.00	160,000.00
U. S. cert's of deposit.					
5% fund with Treas.	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Due from U. S. Treas.	2.50	2.50	2.50	2.50	2.50
Total.	2,634,989.51	2,841,483.34	2,903,435.52	2,608,021.64	2,825,374.43

HAWAII.

	1 bank.	2 banks.	2 banks.	2 banks.	2 banks.
Loans and discounts.	\$840,622.13	\$884,453.53	\$885,499.78	\$836,985.30	\$870,489.50
Overdrafts	10,329.08	5,020.48	14,027.53	31,433.29	4,356.04
Bonds for circulation.	50,000.00	56,500.00	56,500.00	56,500.00	56,500.00
Bonds for deposits	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
U. S. bonds on hand.					
Premiums on bonds.	12,911.52	12,613.44	12,613.44	10,600.00	10,600.00
Stocks, securities, etc.		1,615.98	1,429.52	291.24	207.39
Banking house, etc.	430.90	8,897.30	10,716.60	10,100.00	10,100.00
Real estate, etc.					
Due from nat'l banks.					
Due from State banks.	10,182.41	15,946.84	14,094.54	97,368.10	15,332.26
Due from res' ve ag'ts.	28,507.33	19,609.09	27,351.40	21,238.78	117,177.56
Int'l-revenue stamps.	1,640.00	1,676.25	1,672.75	16.50	11.10
Cash items.	12,895.53	30,475.61	28,653.67	22,670.64	36,497.47
Clear'g-house exch'gs					
Bills of other banks.	525.00	1,595.00	1,040.00	210.00	30.00
Fractional currency.	508.45	327.75	151.45	255.00	382.40
Specie.	81,836.00	221,168.80	196,206.05	198,656.05	170,327.65
Legal-tender notes.	455.00	310.00	240.00	170.00	180.00
U. S. cert's of deposit.					
5% fund with Treas.	2,500.00	2,825.00	2,825.00	2,825.00	2,825.00
Due from U. S. Treas.					
Total.	1,253,338.35	1,463,035.07	1,453,021.73	1,489,319.90	1,495,016.37

IDAHO.

	12 banks.	12 banks.	13 banks.	13 banks.	14 banks.
Loans and discounts.	\$2,331,776.87	\$2,521,922.25	\$2,611,628.76	\$2,389,467.58	\$2,427,591.44
Overdrafts	365,281.18	231,186.52	240,254.93	230,847.89	274,016.72
Bonds for circulation.	225,400.00	225,400.00	237,900.00	237,900.00	257,050.00
Bonds for deposits	105,000.00	105,000.00	105,000.00	105,000.00	106,000.00
U. S. bonds on hand.	20,800.00	20,800.00	20,800.00	45,460.00	43,860.00
Premiums on bonds.	15,535.58	15,089.08	16,229.46	16,171.27	18,004.02
Stocks, securities, etc.	568,713.10	407,110.70	411,881.41	453,558.94	401,465.45
Banking house, etc.	127,544.44	126,716.24	128,338.27	127,691.06	131,249.07
Real estate, etc.	103,323.29	100,859.90	95,933.85	101,983.75	101,480.83
Due from nat'l banks.	351,403.45	472,311.70	494,547.50	513,973.43	489,786.77
Due from State banks.	260,894.65	217,296.06	332,600.85	471,418.34	453,607.07
Due from res' ve ag'ts.	1,112,366.50	1,397,292.42	1,690,176.42	2,064,182.18	2,273,783.23
Int'l-revenue stamps.	2,993.95	2,855.00	2,530.80	1,543.12	2,170.44
Cash items.	24,918.49	21,843.22	21,905.65	42,609.22	39,927.84
Clear'g-house exch'gs				962.98	
Bills of other banks.	39,311.00	27,220.00	45,549.00	59,680.00	60,439.00
Fractional currency.	1,060.98	938.04	1,132.65	765.92	1,244.12
Specie.	331,199.75	305,705.30	307,655.40	358,270.80	347,032.20
Legal-tender notes.	80,640.00	70,294.00	88,225.00	98,261.00	80,917.00
U. S. cert's of deposit.					
5% fund with Treas.	11,270.00	11,270.00	11,695.00	11,895.00	12,332.50
Due from U. S. Treas.	600.00	900.00	300.00		1,000.00
Total.	6,079,533.23	6,282,019.43	6,864,284.95	7,331,647.58	7,524,957.69



ARRANGED BY STATES AND RESERVE CITIES—Continued.

**CITY OF SAVANNAH.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	2 banks.	2 banks.	2 banks.	2 banks.	2 banks.
Capital stock .....	\$750,000.00	\$750,000.00	\$750,000.00	\$750,000.00	\$750,000.00
Surplus fund .....	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00
Undivided profits .....	141,840.48	123,951.76	135,126.75	126,570.43	138,234.41
Nat'l-bank circulation	195,895.00	191,495.00	185,395.00	188,145.00	199,995.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	171,390.76	173,805.32	227,736.69	67,399.89	146,322.92
Due to State banks .....	104,093.47	99,466.81	129,947.95	145,993.46	195,405.48
Due to trust co's, etc. . .	57,919.46	63,744.47	53,647.55	28,297.33	80,758.36
Due to reserve agents.	.....	.....	.....	.....	.....
Dividends unpaid .....	178.00	928.00	525.50	1,256.00	475.00
Individual deposits...	687,795.92	921,808.11	1,001,454.91	944,057.46	828,664.50
U. S. deposits .....	92,461.00	76,883.28	69,649.30	66,493.25	55,497.19
Dep'ts U. S. dis. officers	38,415.42	55,400.59	54,041.57	58,808.82	72,021.57
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	170,000.00	159,000.00	70,910.30	6,000.00	133,000.00
Other liabilities .....	.....	.....	.....	.....	.....
Total .....	2,634,989.51	2,841,483.34	2,903,435.52	2,608,021.64	2,825,374.43

**HAWAII.**

	1 bank.	2 banks.	2 banks.	2 banks.	2 banks.
Capital stock .....	\$500,000.00	\$520,000.00	\$525,000.00	\$525,000.00	\$525,000.00
Surplus fund .....	25,000.00	45,000.00	45,000.00	50,000.00	50,000.00
Undivided profits .....	28,910.21	2,560.06	12,267.87	800.64	4,452.68
Nat'l-bank circulation	49,400.00	55,300.00	55,400.00	54,700.00	56,500.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	.....	.....	.....	.....	.....
Due to State banks .....	40,384.33	37,420.24	72,499.63	1,729.82	550.00
Due to trust co's, etc. . .	.....	.....	.....	.....	.....
Due to reserve agents.	.....	.....	.....	.....	.....
Dividends unpaid .....	.....	217.50	.....	170.00	.....
Individual deposits...	401,064.84	547,601.02	515,675.02	646,988.36	625,153.61
U. S. deposits .....	179,124.34	213,438.96	184,938.00	182,239.72	176,091.04
Dep'ts U. S. dis. officers	29,454.63	37,015.68	40,779.60	26,986.73	55,814.87
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	.....	4,481.61	1,461.61	754.63	1,454.17
Total .....	1,253,338.35	1,463,035.07	1,453,021.73	1,489,319.90	1,495,016.37

**IDAHO.**

	12 banks.	12 banks.	13 banks.	13 banks.	14 banks.
Capital stock .....	\$625,000.00	\$625,000.00	\$675,000.00	\$675,000.00	\$725,000.00
Surplus fund .....	205,000.00	208,000.00	233,000.00	235,000.00	237,000.00
Undivided profits .....	225,986.78	178,750.55	191,782.19	227,846.92	250,643.78
Nat'l-bank circulation	197,360.00	202,140.00	212,490.00	210,140.00	229,690.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	26,156.03	39,827.10	72,938.97	76,198.78	56,429.65
Due to State banks .....	61,934.83	59,252.00	73,554.16	94,678.20	66,416.29
Due to trust co's, etc. . .	.....	.....	.....	.....	.....
Due to reserve agents.	.....	.....	.....	.....	82.75
Dividends unpaid .....	.....	8,435.00	.....	1,074.00	.....
Individual deposits...	4,633,392.61	4,856,301.99	5,303,448.51	5,708,736.38	5,854,431.17
U. S. deposits .....	39,507.25	29,161.27	9,203.14	21,362.28	48,894.56
Dep'ts U. S. dis. officers	65,193.73	75,063.72	92,867.98	81,611.02	54,931.83
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	.....	87.80	.....	.....	1,437.66
Total .....	6,079,533.23	6,282,019.43	6,864,284.95	7,331,647.58	7,524,957.69

## ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## ILLINOIS.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	246 banks.	254 banks.	259 banks.	263 banks.	265 banks.
Loans and discounts.	\$85,444,648.39	\$88,409,109.99	\$89,950,301.03	\$91,681,444.27	\$95,074,767.76
Overdrafts	1,628,480.39	1,574,960.67	1,443,164.47	1,463,284.67	1,731,567.24
Bonds for circulation.	11,475,320.00	11,522,100.00	11,630,800.00	11,629,050.00	11,705,300.00
Bonds for deposits	2,507,160.00	2,507,000.00	2,604,000.00	2,954,000.00	2,969,000.00
U. S. bonds on hand.	356,010.00	337,210.00	352,410.00	327,260.00	326,860.00
Premiums on bonds.	307,856.56	303,934.11	338,351.78	371,436.48	376,356.48
Stocks, securities, etc.	10,087,607.43	10,776,244.24	10,514,886.80	10,643,820.24	10,895,069.54
Banking house, etc.	2,439,957.89	2,447,478.15	2,488,942.16	2,543,609.76	2,564,455.69
Real estate, etc.	890,997.00	875,545.55	781,890.86	783,130.98	750,150.58
Due from nat'l banks.	2,464,022.26	2,865,665.67	2,551,215.84	2,596,300.87	2,751,810.83
Due from State banks.	1,095,789.96	919,719.10	1,132,814.40	934,285.86	1,166,359.83
Due from res'v'ag'ts.	19,376,081.43	21,776,116.89	21,093,128.31	21,472,328.02	19,613,677.21
Int'l-revenue stamps.	27,642.74	26,144.64	22,987.37	17,112.56	15,645.61
Cash items.	772,229.51	824,443.03	617,945.83	639,217.21	785,889.30
Clear g'-house exch'gs	352,359.24	378,029.45	664,804.27	319,310.01	394,895.45
Bills of other banks.	930,509.00	1,088,929.00	1,083,228.00	963,047.00	915,765.00
Fractional currency.	53,915.74	53,836.26	53,747.15	56,300.21	57,184.90
Specie.	5,099,792.09	5,210,259.77	5,456,100.56	5,606,312.34	5,535,848.75
Legal-tender notes.	2,256,486.00	2,483,748.00	2,377,352.00	2,391,260.00	2,265,195.00
U. S. cert's of deposit.					
5% fund with Treas.	561,493.78	563,296.36	569,807.25	574,967.05	576,747.05
Due from U. S. Treas.	19,438.56	22,556.32	19,192.63	39,254.63	14,468.22
Total.	148,147,797.97	154,966,326.20	155,697,020.71	158,006,732.16	160,486,913.64

## CITY OF CHICAGO.

	12 banks.	12 banks.	11 banks.	11 banks.	11 banks.
Loans and discounts.	\$164,204,202.25	\$177,020,367.53	\$175,639,438.89	\$180,871,184.93	\$186,932,318.91
Overdrafts	80,925.90	127,973.37	69,093.53	87,701.36	103,951.64
Bonds for circulation.	4,400,000.00	3,840,000.00	3,590,000.00	2,800,000.00	2,800,000.00
Bonds for deposits	1,860,000.00	1,800,000.00	1,510,000.00	1,550,000.00	1,550,000.00
U. S. bonds on hand.	147,660.00	17,820.00	49,530.00	94,740.00	60,730.00
Premiums on bonds.	63,680.33	35,680.33	7,040.00	11,925.73	11,925.73
Stocks, securities, etc.	14,017,711.35	15,507,791.73	15,967,217.75	15,594,395.98	16,166,113.57
Banking house, etc.	478,348.35	474,743.28	291,533.81	308,511.28	304,136.28
Real estate, etc.	225,417.46	216,984.32	215,834.79	166,926.97	153,152.26
Due from nat'l banks.	43,577,907.72	49,299,688.52	41,999,020.39	43,391,609.19	38,416,457.53
Due from State banks.	9,523,444.03	10,714,858.31	10,141,543.92	11,063,297.90	15,085,267.38
Due from res'v'ag'ts.					
Int'l-revenue stamps.	22,394.55	17,252.28	16,185.20	12,976.73	7,274.85
Cash items.	341,462.59	252,460.62	232,495.59	504,306.06	341,982.63
Clear g'-house exch'gs	10,760,177.55	10,507,759.35	10,470,420.90	10,759,170.06	11,879,245.77
Bills of other banks.	1,408,614.00	1,166,574.00	1,392,851.00	1,677,260.00	1,259,786.00
Fractional currency.	30,432.57	27,111.53	42,132.88	32,793.98	20,527.67
Specie.	33,098,959.15	33,275,856.45	33,762,213.05	33,619,549.20	30,065,488.30
Legal-tender notes.	15,782,855.00	18,468,243.00	23,903,559.00	22,950,703.00	15,673,198.00
U. S. cert's of deposit.					
5% fund with Treas.	219,647.50	189,997.50	177,500.00	133,600.00	140,000.00
Due from U. S. Treas.	14,002.50	217,202.50	213,200.00	361,500.00	191,700.00
Total.	300,394,842.80	323,238,364.62	319,680,840.70	325,987,142.37	321,161,252.05

## INDIANA.

	131 banks.	132 banks.	134 banks.	139 banks.	139 banks.
Loans and discounts.	\$42,256,735.34	\$41,995,204.32	\$42,551,749.96	\$44,597,547.37	\$45,901,969.60
Overdrafts	510,192.54	404,921.02	496,274.35	472,898.80	563,030.21
Bonds for circulation.	6,608,800.00	6,561,300.00	6,526,450.00	6,622,450.00	6,772,650.00
Bonds for deposits	1,362,800.00	1,362,800.00	1,414,520.00	1,712,800.00	1,714,800.00
U. S. bonds on hand.	527,520.00	493,020.00	524,050.00	495,510.00	650,260.00
Premiums on bonds.	174,972.21	170,368.20	178,586.76	212,895.42	233,010.06
Stocks, securities, etc.	6,417,432.81	6,462,458.79	6,503,025.62	6,860,362.47	7,092,224.19
Banking house, etc.	1,342,499.37	1,335,157.36	1,299,384.99	1,311,709.85	1,366,096.14
Real estate, etc.	580,239.41	585,136.77	409,502.27	403,363.07	395,582.05
Due from nat'l banks.	3,002,697.40	2,914,895.80	2,971,213.04	3,765,092.03	4,388,102.89
Due from State banks.	843,090.12	788,981.17	765,864.23	746,339.78	899,848.44
Due from res'v'ag'ts.	12,161,086.98	13,299,919.13	12,924,661.36	13,873,947.91	15,194,467.63
Int'l-revenue stamps.	8,080.39	7,075.16	6,311.75	4,547.29	3,768.79
Cash items.	411,857.73	432,833.75	399,784.60	401,200.76	442,800.92
Clear g'-house exch'gs	22,351.21	10,524.59	16,005.99	26,285.33	16,223.48
Bills of other banks.	984,137.00	967,960.00	1,037,327.00	1,257,217.00	1,178,543.00
Fractional currency.	35,997.82	44,002.37	38,087.47	48,921.02	44,290.06
Specie.	3,586,315.42	3,660,409.71	3,743,106.13	3,903,813.82	3,830,600.83
Legal-tender notes.	1,657,412.00	1,621,477.00	1,826,914.00	1,896,907.00	1,855,689.00
U. S. cert's of deposit.					
5% fund with Treas.	322,173.09	317,180.89	309,326.05	319,721.40	332,540.00
Due from U. S. Treas.	16,630.05	25,251.50	20,926.50	29,157.29	26,746.45
Total.	82,828,020.89	83,460,877.53	83,963,072.07	88,962,687.61	92,903,244.19

ARRANGED BY STATES AND RESERVE CITIES—Continued.

**ILLINOIS.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	246 banks.	254 banks.	259 banks.	263 banks.	265 banks.
Capital stock .....	\$19,584,100.00	\$19,778,000.00	\$19,927,645.00	\$20,089,710.00	\$20,179,500.00
Surplus fund .....	7,016,628.47	7,304,544.29	7,320,948.51	7,598,301.00	7,822,502.54
Undivided profits .....	4,281,207.98	3,807,113.91	4,042,990.55	3,915,724.14	4,193,508.85
Nat'l-bank circulation	11,293,847.50	11,382,075.00	11,485,345.00	11,549,112.50	11,618,797.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,192,669.06	1,288,197.62	1,270,089.77	1,135,713.19	1,064,219.80
Due to State banks .....	4,567,316.40	4,684,414.85	4,077,467.22	4,421,451.53	4,299,805.10
Due to trust co's, etc. ....	385,660.58	502,854.36	238,659.61	265,862.92	342,927.10
Due to reserve agents.	4,732.85	4,872.82	7,185.67	17,218.60	25,622.65
Dividends unpaid .....	21,097.15	39,983.90	49,015.08	95,228.37	39,680.93
Individual deposits .....	96,993,526.27	103,193,694.16	104,303,085.47	105,683,377.15	107,363,990.31
U. S. deposits .....	2,612,845.44	2,803,940.52	2,723,733.17	3,071,748.65	3,281,475.66
Dep'ts U. S. dis. officers	50,181.03	78,902.77	100,845.58	9,301.47	59,986.47
Notes rediscounted .....	47,600.00	10,000.00	17,000.00	.....	14,000.00
Bills payable .....	47,000.00	15,000.00	45,000.00	75,000.00	111,000.00
Other liabilities .....	49,385.24	72,732.00	88,010.08	78,982.64	69,896.73
Total .....	148,147,797.97	154,966,326.20	155,697,020.71	158,006,732.16	160,486,913.64

**CITY OF CHICAGO.**

	12 banks.	12 banks.	11 banks.	11 banks.	11 banks.
Capital stock .....	\$19,750,000.00	\$19,750,000.00	\$19,750,000.00	\$23,750,000.00	\$24,750,000.00
Surplus fund .....	8,855,000.00	9,060,000.00	9,060,000.00	11,100,000.00	11,600,000.00
Undivided profits .....	6,288,108.17	6,308,859.82	4,877,434.83	4,514,030.41	5,035,250.82
Nat'l-bank circulation	4,243,727.50	3,614,387.50	3,364,937.50	2,522,337.50	2,696,187.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	83,191,390.63	98,742,260.99	96,637,437.29	59,882,338.63	92,705,429.88
Due to State banks .....	47,591,500.08	55,126,247.71	45,898,281.27	68,953,116.76	43,734,476.75
Due to trust co's, etc. ....	3,919,698.42	7,017,070.74	6,891,600.12	22,870,685.99	7,340,573.21
Due to reserve agents.	.....	.....	.....	.....	.....
Dividends unpaid .....	5,155.50	4,636.00	8,991.00	14,462.00	5,284.50
Individual deposits .....	124,661,652.34	121,477,760.88	131,453,494.09	130,394,198.75	131,095,193.10
U. S. deposits .....	1,695,209.24	1,731,531.92	1,341,316.58	1,400,452.98	1,400,678.14
Dep'ts U. S. dis. officers	161,467.42	121,387.31	167,626.43	134,502.07	145,981.48
Notes rediscounted .....	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	31,933.50	284,221.75	229,721.59	451,017.28	652,196.67
Total .....	300,394,842.80	323,238,364.62	319,680,840.70	325,987,142.37	321,161,252.05

**INDIANA.**

	131 banks.	132 banks.	134 banks.	139 banks.	139 banks.
Capital stock .....	\$12,953,030.00	\$12,892,013.00	\$12,731,230.00	\$13,168,552.00	\$13,323,670.00
Surplus fund .....	3,834,956.82	3,883,945.00	3,823,268.14	3,825,339.41	3,880,289.41
Undivided profits .....	1,589,055.15	1,416,276.42	1,458,403.84	1,272,184.99	1,563,929.18
Nat'l-bank circulation	6,499,830.50	6,489,628.00	6,365,828.00	6,477,488.00	6,675,933.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	630,017.37	766,161.66	1,218,284.02	978,185.07	1,197,200.43
Due to State banks .....	1,805,117.03	2,089,031.68	1,948,176.27	2,314,965.90	2,395,115.53
Due to trust co's, etc. ....	757,072.58	550,967.51	524,543.23	667,381.98	798,067.51
Due to reserve agents.	25,915.95	11,193.10	5,931.31	5,170.67	6,080.14
Dividends unpaid .....	10,498.80	16,265.50	25,346.55	39,470.87	9,492.00
Individual deposits .....	53,228,104.60	53,858,002.08	54,260,724.31	58,331,227.03	61,115,371.37
U. S. deposits .....	1,356,743.41	1,359,396.68	1,404,719.81	1,707,036.41	1,707,980.81
Dep'ts U. S. dis. officers	5,302.85	1,255.99	8,086.61	1,721.20	945.11
Notes rediscounted .....	19,479.35	21,083.64	71,391.69	37,731.92	21,309.07
Bills payable .....	12,108.00	15,000.00	5,000.00	2,000.00	118,250.00
Other liabilities .....	100,783.98	90,657.27	112,138.29	134,232.16	89,605.63
Total .....	82,828,020.89	83,460,877.53	83,963,072.07	88,962,687.61	92,903,244.19

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CITY OF INDIANAPOLIS.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Loans and discounts.	\$13,609,152.17	\$13,550,002.29	\$14,294,636.56	\$15,081,662.81	\$16,550,885.36
Overdrafts	821.96	585.12	836.86	992.83	1,317.22
Bonds for circulation.	761,000.00	761,000.00	530,000.00	530,000.00	830,000.00
Bonds for deposits.	2,666,000.00	2,666,000.00	2,666,000.00	2,716,000.00	2,966,000.00
U. S. bonds on hand.	454,310.00	406,910.00	83,810.00	240,510.00	139,990.00
Premiums on bonds.	97,025.72	95,189.60	98,366.89	94,750.46	145,853.80
Stocks, securities, etc.	2,175,681.03	2,510,064.76	2,553,687.56	2,261,511.68	1,967,296.53
Banking house, etc.	263,813.00	272,606.80	274,544.57	273,145.16	272,698.51
Real estate, etc.	75,166.57	72,402.33	72,246.33	61,125.47	58,724.97
Due from nat'l banks.	4,105,539.97	4,493,186.16	3,096,416.67	4,198,589.18	4,020,412.17
Due from State banks.	1,273,058.09	1,242,080.20	1,220,770.82	1,807,553.70	1,750,764.40
Due from res' ve ag'ts.	3,240,701.22	3,822,793.31	3,240,342.07	4,141,074.71	3,967,951.04
Int'l-revenue stamps.	1,179.76	335.44			
Cash items.	47,242.98	71,397.85	23,670.94	26,996.73	32,360.72
Clear-g-house exch'gs	525,276.34	461,963.85	605,852.09	365,741.37	600,445.75
Bills of other banks.	784,060.00	501,963.00	677,748.00	645,712.00	998,062.00
Fractional currency.	5,319.02	5,999.18	5,911.38	6,316.54	4,583.88
Specie.	2,548,676.35	2,523,538.50	2,571,159.00	2,611,273.15	2,488,857.70
Legal-tender notes.	698,155.00	726,417.00	1,018,581.00	1,001,000.00	822,457.00
U. S. cert's of deposit.					
5% fund with Treas.	35,547.50	35,497.50	24,000.00	24,000.00	39,000.00
Due from U. S. Treas.	9,200.06			1,100.00	5,456.94
Total.	33,326,926.68	34,219,937.99	33,058,580.74	36,039,055.29	37,663,117.99

INDIAN TERRITORY.

	54 banks.	55 banks.	58 banks.	66 banks.	69 banks.
Loans and discounts.	\$5,286,746.96	\$6,066,562.96	\$6,562,900.82	\$7,137,187.33	\$7,277,499.32
Overdrafts	1,109,529.12	359,405.24	300,055.86	235,494.99	687,228.02
Bonds for circulation.	840,250.00	869,000.00	888,000.00	961,350.00	1,002,600.00
Bonds for deposits.					
U. S. bonds on hand.					
Premiums on bonds.	46,098.69	38,463.61	34,704.72	41,077.57	43,587.91
Stocks, securities, etc.	108,485.04	122,543.09	128,383.02	122,792.29	126,895.96
Banking house, etc.	269,491.00	279,629.49	288,047.11	328,990.11	344,648.47
Real estate, etc.	9,250.00	11,782.27	15,912.27	24,119.67	19,753.17
Due from nat'l banks.	489,001.48	370,919.20	400,080.60	259,986.96	435,721.31
Due from State banks.	44,070.88	100,985.35	73,578.48	86,481.16	81,860.43
Due from res' ve ag'ts.	1,005,022.38	1,063,443.71	1,019,630.13	925,056.09	1,116,403.77
Int'l-revenue stamps.	2,678.51	2,942.89	1,925.02	1,813.71	1,787.37
Cash items.	87,777.74	77,771.57	60,711.35	82,342.16	105,910.18
Clear-g-house exch'gs	1,466.57	63.23	1,054.90	1,362.70	
Bills of other banks.	81,387.00	66,300.00	63,562.00	64,565.00	64,577.00
Fractional currency.	4,684.84	6,075.07	7,338.25	8,492.05	7,707.06
Specie.	400,730.36	345,454.85	388,331.18	370,445.97	377,797.24
Legal-tender notes.	180,833.00	165,831.00	138,909.00	147,518.00	170,084.00
U. S. cert's of deposit.					
5% fund with Treas.	42,049.55	33,445.00	44,087.50	47,425.00	49,117.50
Due from U. S. Treas.	336.00	13,636.55	3,297.40	1,235.90	3,624.95
Total.	10,009,889.12	9,994,255.03	10,420,509.61	10,847,736.66	11,916,803.66

IOWA.

	221 banks.	224 banks.	225 banks.	226 banks.	226 banks.
Loans and discounts.	\$60,471,427.64	\$63,148,459.26	\$66,374,756.69	\$67,097,354.25	\$68,419,330.07
Overdrafts	1,180,712.16	1,152,696.32	1,185,649.62	1,020,394.70	1,200,260.47
Bonds for circulation.	8,360,050.00	8,135,050.00	8,081,300.00	7,997,500.00	8,047,800.00
Bonds for deposits.	1,356,100.00	1,406,100.00	1,856,100.00	2,406,100.00	2,406,100.00
U. S. bonds on hand.	90,620.00	76,620.00	125,720.00	113,240.00	77,800.00
Premiums on bonds.	184,897.00	185,497.69	228,209.92	258,781.64	257,716.33
Stocks, securities, etc.	3,704,485.73	3,972,175.59	3,819,949.03	4,068,608.66	4,032,577.79
Banking house, etc.	2,007,482.20	2,080,275.85	2,076,052.35	2,043,333.17	2,115,794.46
Real estate, etc.	533,092.48	414,373.14	336,429.47	338,317.50	343,776.44
Due from nat'l banks.	5,221,632.28	5,084,567.69	5,366,968.71	4,866,061.36	3,724,145.71
Due from State banks.	1,555,834.48	1,433,155.14	1,456,061.91	1,471,446.58	1,229,855.31
Due from res' ve ag'ts.	13,208,598.05	15,821,415.23	14,849,620.12	13,090,699.80	10,358,356.51
Int'l-revenue stamps.	21,504.61	20,138.32	14,314.22	10,889.78	8,899.16
Cash items.	486,472.35	656,325.45	629,239.25	451,700.95	498,312.38
Clear-g-house exch'gs	273,786.70	234,504.95	216,139.97	205,217.75	159,195.77
Bills of other banks.	600,452.00	582,694.00	729,612.00	660,359.00	543,878.00
Fractional currency.	38,057.55	39,848.55	41,678.87	42,805.04	41,651.55
Specie.	3,189,406.70	3,153,990.20	3,486,911.37	3,526,660.65	3,287,665.85
Legal-tender notes.	1,553,242.00	1,758,182.00	1,826,874.00	1,817,381.00	1,637,534.00
U. S. cert's of deposit.					
5% fund with Treas.	409,600.00	400,822.81	398,130.31	398,662.56	394,367.56
Due from U. S. Treas.	13,034.09	23,037.72	16,012.72	24,941.47	23,547.05
Total.	104,460,487.61	109,809,929.91	113,115,790.53	111,910,155.86	108,798,624.41

ARRANGED BY STATES AND RESERVE CITIES—Continued.

**CITY OF INDIANAPOLIS.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Capital stock .....	\$3,437,500.00	\$3,450,000.00	\$3,450,000.00	\$3,450,000.00	\$3,450,000.00
Surplus fund .....	955,000.00	1,172,500.00	1,172,500.00	1,195,000.00	1,207,500.00
Undivided profits .....	311,891.43	183,296.50	294,694.37	316,052.16	390,665.08
Nat'l-bank circulation	710,950.00	710,950.00	480,000.00	480,000.00	780,000.00
State-bank circulation					
Due to national banks	5,478,679.33	5,679,642.12	5,090,879.48	6,270,891.76	6,663,841.64
Due to State banks .....	4,871,003.78	5,305,836.48	4,298,467.77	5,014,758.42	5,754,800.57
Due to trust co's, etc...	573,742.24	771,298.31	861,443.05	856,743.07	730,520.89
Due to reserve agents.	44,393.10	47,564.65	63,161.18	157,273.05	51,823.72
Dividends unpaid .....		840.00		4,129.00	138.50
Individual deposits....	14,258,528.06	14,229,528.63	14,662,273.16	15,573,628.47	14,963,298.98
U. S. deposits .....	2,429,664.38	2,390,228.25	2,418,171.95	2,513,243.57	2,787,768.10
Dep'ts U. S. dis. officers	255,574.36	258,253.05	246,989.78	202,835.79	176,639.31
Notes rediscounted....					
Bills payable .....					
Other liabilities .....		20,000.00	20,000.00		706,116.20
Total .....	33,326,926.68	34,219,937.99	33,058,580.74	36,039,055.29	37,663,117.99

**INDIAN TERRITORY.**

	54 banks.	55 banks.	58 banks.	66 banks.	69 banks.
Capital stock .....	\$2,165,416.00	\$2,264,900.00	\$2,318,850.00	\$2,574,000.00	\$2,779,000.00
Surplus fund .....	370,354.41	467,208.75	473,008.75	515,093.91	499,571.46
Undivided profits .....	479,205.30	372,703.72	447,199.27	447,584.21	490,831.25
Nat'l-bank circulation	851,150.00	867,350.00	879,460.00	936,100.00	965,900.00
State-bank circulation					
Due to national banks	282,317.99	298,894.55	320,283.73	211,733.76	314,760.92
Due to State banks .....	93,263.32	51,824.82	45,254.91	42,936.55	29,999.87
Due to trust co's, etc...			11,837.44	5,022.77	12,939.60
Due to reserve agents.	48,517.81	10,950.73	8,284.98	25,618.19	32,812.43
Dividends unpaid .....	4,830.00	923.00	245.00	9,873.49	20,696.00
Individual deposits....	5,510,341.85	5,438,326.86	5,574,980.83	5,398,967.12	5,895,508.82
U. S. deposits .....					
Dep'ts U. S. dis. officers					
Notes rediscounted....	55,555.90	60,708.44	103,016.43	244,823.53	247,024.54
Bills payable .....	140,000.00	159,571.40	218,187.44	403,500.00	489,500.00
Other liabilities .....	8,936.54	892.81	19,900.83	32,483.13	88,258.77
Total .....	10,009,889.12	9,994,255.08	10,420,509.61	10,847,736.66	11,916,803.66

**IOWA.**

	221 banks.	224 banks.	225 banks.	226 banks.	226 banks.
Capital stock .....	\$14,410,674.00	\$14,525,000.00	\$14,550,000.00	\$14,660,000.00	\$14,685,000.00
Surplus fund .....	3,129,045.63	3,136,895.15	3,168,291.33	3,394,636.10	3,366,467.86
Undivided profits .....	1,968,421.80	1,815,227.43	2,049,180.43	1,671,095.31	1,935,920.59
Nat'l-bank circulation	8,173,150.00	8,062,345.50	7,993,400.00	7,941,552.50	7,969,600.00
State-bank circulation					
Due to national banks	3,986,951.04	4,022,064.76	4,333,603.20	3,898,453.31	3,327,555.43
Due to State banks .....	6,838,599.68	8,293,049.72	8,671,821.75	7,890,132.69	7,150,935.69
Due to trust co's, etc...	4,761,684.99	4,671,552.75	4,198,297.06	3,991,800.65	3,321,365.88
Due to reserve agents.	21,963.42	11,821.73	105,685.02	86,530.86	85,293.13
Dividends unpaid .....	37,789.62	13,875.65	14,097.15	35,184.49	8,897.00
Individual deposits....	59,598,052.66	63,608,834.56	65,745,322.90	65,255,780.63	63,716,738.81
U. S. deposits .....	1,294,797.20	1,343,866.08	1,785,360.28	2,394,159.95	2,345,050.61
Dep'ts U. S. dis. officers	38,717.95	64,085.30	70,819.83	12,874.46	62,497.52
Notes rediscounted....	18,412.40	30,383.40	43,929.84	40,326.22	117,856.67
Bills payable .....	163,000.00	185,500.00	319,500.00	551,500.00	685,500.00
Other liabilities .....	14,227.22	25,427.88	66,481.74	86,188.69	69,945.17
Total .....	104,460,487.61	109,809,929.91	113,115,790.53	111,910,155.86	108,798,624.41

574 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CITY OF DES MOINES.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Loans and discounts.	\$6,162,445.33	\$5,741,781.13	\$6,435,194.34	\$6,258,173.49	\$5,612,391.50
Overdrafts	32,377.86	25,951.14	48,644.19	18,739.69	24,124.93
Bonds for circulation.	480,600.00	480,600.00	480,600.00	480,600.00	489,000.00
Bonds for deposits.	310,000.00	410,000.00	460,000.00	460,000.00	460,000.00
U. S. bonds on hand.	1,000.00	23,000.00	8,000.00	8,000.00	1,000.00
Premiums on bonds.	17,500.00	23,683.75	23,513.75	22,500.00	22,608.50
Stocks, securities, etc.	273,317.59	288,540.57	288,076.21	282,885.26	273,016.78
Banking house, etc.	110,241.29	110,041.29	109,541.29	109,036.85	107,036.85
Real estate, etc.	49,897.31	48,984.63	48,984.63	48,340.63	48,338.13
Due from nat'l banks.	462,456.00	537,985.18	509,753.95	456,615.16	345,292.03
Due from State banks.	100,328.92	73,223.12	75,950.78	81,999.56	92,760.17
Due from res'v' ag'ts.	783,683.92	1,239,153.95	1,163,817.18	927,949.39	639,483.52
Int'l-revenue stamps.	602.34	770.59	620.29	548.81	487.25
Cash items.	14,234.18	21,684.68	6,926.34	11,293.91	13,671.62
Clear'g-house exch'gs	67,415.06	93,414.66	70,702.65	80,766.40	73,458.15
Bills of other banks.	50,770.00	70,168.00	64,445.00	47,525.00	62,814.00
Fractional currency.	2,963.30	1,821.97	2,832.48	1,749.34	1,870.94
Specie.	467,207.65	455,400.05	478,855.80	506,520.65	421,723.55
Legal-tender notes.	252,071.00	437,604.00	320,778.00	284,962.00	186,106.00
U. S. cert's of deposit.					
5% fund with Treas.	24,030.00	24,030.00	24,030.00	24,030.00	24,100.00
Due from U. S. Treas.			4,000.00	3,000.00	2,000.00
Total.	9,663,141.75	10,107,833.71	10,628,266.88	10,115,236.14	8,901,283.92

KANSAS.

	119 banks.	123 banks.	124 banks.	127 banks.	127 banks.
Loans and discounts.	\$26,842,796.67	\$28,060,019.60	\$29,234,248.89	\$29,079,721.17	\$29,207,884.62
Overdrafts	498,483.62	428,749.18	453,935.20	381,374.79	517,860.79
Bonds for circulation.	4,370,900.00	4,449,650.00	4,440,900.00	4,484,650.00	4,495,900.00
Bonds for deposits.	650,000.00	700,000.00	750,000.00	950,000.00	950,000.00
U. S. bonds on hand.	143,480.00	134,480.00	139,480.00	139,500.00	109,960.00
Premiums on bonds.	130,870.76	140,194.51	148,421.71	154,810.83	162,317.87
Stocks, securities, etc.	1,411,075.00	1,394,631.69	1,361,119.34	1,373,113.31	1,394,632.61
Banking house, etc.	1,020,211.87	949,769.27	968,417.79	973,444.65	986,591.99
Real estate, etc.	443,750.83	410,504.97	458,714.69	432,176.52	433,872.99
Due from nat'l banks.	1,899,776.62	1,666,429.54	1,423,958.71	1,327,110.43	1,455,271.06
Due from State banks.	461,617.70	503,381.13	475,503.42	317,305.10	440,023.56
Due from res'v' ag'ts.	10,371,275.53	10,468,489.96	8,727,408.87	8,505,794.72	9,397,647.00
Int'l-revenue stamps.	10,141.58	8,153.12	7,259.28	5,073.54	4,154.08
Cash items.	199,382.03	182,008.92	158,750.66	172,188.29	182,595.55
Clear'g-house exch'gs	228,620.40	289,763.92	160,879.21	272,750.63	340,751.38
Bills of other banks.	508,205.00	501,552.00	587,994.00	457,239.00	431,440.00
Fractional currency.	22,084.78	24,031.32	24,475.75	23,980.04	20,935.06
Specie.	1,921,862.88	1,812,366.84	1,968,252.07	2,074,510.18	2,006,781.64
Legal-tender notes.	1,072,919.00	995,285.00	1,023,227.00	888,309.00	868,669.00
U. S. cert's of deposit.					
5% fund with Treas.	217,660.00	214,685.25	214,589.47	221,612.00	222,955.00
Due from U. S. Treas.	14,014.83	12,652.05	15,009.27	12,179.32	7,477.07
Total.	52,439,129.10	53,346,798.27	52,742,545.33	52,246,843.52	53,637,721.27

CITY OF KANSAS CITY.

	1 bank.	1 bank.	1 bank.	2 banks.	2 banks.
Loans and discounts.	\$5,094,640.47	\$4,753,063.51	\$4,902,144.49	\$4,564,390.52	\$3,972,560.94
Overdrafts	2,100.51	5,802.96	20,558.22	18,302.07	26,766.14
Bonds for circulation.	700,000.00	700,000.00	700,000.00	750,000.00	750,000.00
Bonds for deposits.					
U. S. bonds on hand.					
Premiums on bonds.	30,892.08	30,892.08	30,892.08	34,642.08	34,892.08
Stocks, securities, etc.	21,329.76	31,470.09	1,000.00	132,023.85	307,678.11
Banking house, etc.				1,400.00	4,300.00
Real estate, etc.				47,418.63	40,884.15
Due from nat'l banks.	173,700.78	151,497.49	137,777.01	202,603.52	290,483.51
Due from State banks.	81,046.94	12,110.02	93,056.66	68,425.94	28,706.70
Due from res'v' ag'ts.	896,279.25	1,197,110.37	594,779.97	821,053.42	1,574,845.18
Int'l-revenue stamps.					
Cash items.	162,832.37	109,163.27	80,097.89	151,576.98	73,212.93
Clear'g-house exch'gs	210,953.15	156,345.41	234,337.92	286,856.24	239,135.24
Bills of other banks.	5,475.00	12,825.00	11,300.00	5,795.00	7,223.00
Fractional currency.	432.84	110.19	468.16	739.81	538.67
Specie.	112,036.30	103,119.30	110,205.70	146,905.90	164,682.55
Legal-tender notes.	574,693.00	522,544.00	360,990.00	436,984.00	1,154,725.00
U. S. cert's of deposit.					
5% fund with Treas.	35,000.00	35,000.00	35,000.00	35,000.00	37,500.00
Due from U. S. Treas.		5.00	5.00	5.00	5.00
Total.	8,101,432.45	7,821,058.89	7,312,613.10	7,704,121.96	8,707,637.20

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF DES MOINES.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Capital stock .....	\$800,000.00	\$800,000.00	\$800,000.00	\$800,000.00	\$800,000.00
Surplus fund .....	250,000.00	260,000.00	260,000.00	260,000.00	260,000.00
Undivided profits.....	64,574.00	48,574.79	74,221.70	57,913.45	60,447.07
Nat'l-bank circulation	478,497.50	478,147.50	477,597.50	468,597.50	488,927.50
State-bank circulation					
Due to national banks	2,210,180.25	2,583,407.98	2,402,092.34	2,213,344.57	1,665,367.14
Due to State banks...	2,541,115.20	2,630,205.01	2,762,206.42	2,420,727.46	1,887,575.08
Due to trust co's, etc...	352,627.02	386,325.40	362,056.95	366,663.90	252,733.86
Due to reserve agents.					
Dividends unpaid ....	15,259.75	448.50	288.50	16,102.50	624.50
Individual deposits...	2,640,888.03	2,510,347.60	3,029,369.84	3,051,242.13	2,867,806.60
U. S. deposits.....	298,199.46	398,147.25	451,441.76	451,741.18	408,364.91
Dep'ts U. S. dis. officers	11,800.54	11,852.75	8,544.94	8,456.52	48,090.33
Notes rediscounted...					160,900.00
Bills payable .....					
Other liabilities .....		391.73	446.93	446.94	446.93
Total .....	9,663,141.75	10,107,838.71	10,628,266.88	10,115,236.14	8,901,283.92

KANSAS.

	119 banks.	123 banks.	124 banks.	127 banks.	127 banks.
Capital stock .....	\$7,659,600.00	\$7,809,600.00	\$7,889,600.00	7,909,600.00	7,975,500.00
Surplus fund .....	1,281,382.21	1,372,187.35	1,379,901.72	1,401,828.56	1,413,858.56
Undivided profits.....	1,407,587.27	1,053,880.64	1,228,174.23	1,147,936.49	1,205,417.25
Nat'l-bank circulation	4,354,545.00	4,376,945.00	4,416,345.00	4,441,335.00	4,489,922.50
State-bank circulation					
Due to national banks	962,793.95	699,555.30	723,856.45	424,154.93	529,276.68
Due to State banks...	2,415,815.70	2,240,721.24	2,011,361.95	1,770,776.32	2,239,156.29
Due to trust co's, etc...	37,243.62	36,463.08	24,469.86	26,505.53	57,517.58
Due to reserve agents.	15,908.81	14,709.85	41,251.55	9,068.71	23,822.65
Dividends unpaid ....	3,319.50	3,662.60	4,361.60	24,806.35	10,478.10
Individual deposits...	33,615,130.70	34,928,460.32	34,080,863.72	33,867,715.00	34,556,050.45
U. S. deposits.....	477,425.97	568,877.92	587,268.37	862,791.23	802,833.84
Dep'ts U. S. dis. officers	178,115.13	152,559.78	165,841.74	92,478.85	133,723.99
Notes rediscounted...		20,632.16	66,131.02	98,824.60	29,220.62
Bills payable .....	15,000.00	63,500.00	138,049.57	169,000.00	135,000.00
Other liabilities .....	15,261.24	5,053.03	15,068.55	21.95	35,942.76
Total .....	52,439,129.10	53,346,798.27	52,742,545.33	52,246,843.52	53,637,721.27

CITY OF KANSAS CITY.

	1 bank.	1 bank.	1 bank.	2 banks.	2 banks.
Capital stock .....	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,100,000.00	\$1,140,000.00
Surplus fund .....	250,000.00	250,000.00	250,000.00	260,000.00	260,000.00
Undivided profits.....	441,611.95	335,645.95	360,574.51	332,984.60	362,832.66
Nat'l-bank circulation	695,000.00	700,000.00	700,000.00	700,000.00	750,000.00
State-bank circulation					
Due to national banks	2,149,609.05	1,775,997.36	1,488,584.90	1,396,828.20	2,059,650.04
Due to State banks...	1,200,477.69	1,116,852.08	1,054,104.45	1,055,372.10	1,131,307.35
Due to trust co's, etc...				5,918.21	9,626.83
Due to reserve agents.			45,908.92		166,043.42
Dividends unpaid ....	270.00	330.00	330.00	960.00	510.00
Individual deposits...	2,364,463.76	2,354,642.84	2,160,474.16	2,607,523.97	2,822,906.90
U. S. deposits.....					
Dep'ts U. S. dis. officers					
Notes rediscounted...		287,590.66	252,636.16	242,504.88	
Bills payable .....					
Other liabilities .....				2,030.00	4,760.00
Total .....	8,101,432.45	7,821,058.89	7,312,613.10	7,704,121.96	8,707,637.20

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

KENTUCKY.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	78 banks.	79 banks.	82 banks.	85 banks.	87 banks.
Loans and discounts.	\$21,740,007.26	\$21,831,410.03	\$22,741,695.20	\$22,641,700.02	\$22,836,710.00
Overdrafts	539,368.64	506,868.17	483,849.94	442,541.67	549,458.11
Bonds for circulation.	5,158,900.00	5,235,000.00	5,105,750.00	5,272,750.00	5,372,750.00
Bonds for deposits	1,678,700.00	1,778,700.00	2,028,700.00	1,828,700.00	1,828,700.00
U. S. bonds on hand.	183,930.00	170,730.00	177,530.00	239,330.00	241,230.00
Premiums on bonds.	150,794.89	166,885.86	179,902.53	203,570.03	193,958.83
Stocks, securities, etc.	1,759,118.67	1,546,449.76	1,569,828.54	1,671,570.01	1,763,290.22
Banking house, etc.	715,330.73	734,228.46	745,180.54	763,074.78	770,036.20
Real estate, etc.	198,471.50	206,603.35	222,224.02	172,903.58	180,970.67
Due from nat'l banks.	774,398.44	991,418.02	1,009,869.51	836,575.09	920,454.32
Due from State banks.	346,092.38	400,783.29	409,103.24	390,191.74	314,436.40
Due from res'v' ag'ts.	4,602,165.97	4,038,183.05	3,741,999.33	4,471,180.73	4,429,703.83
Int'l-revenue stamps.	4,076.97	3,072.72	2,946.87	2,611.88	2,240.42
Cash items	137,179.72	156,903.52	134,115.26	191,313.80	122,473.54
Clear'g-house exch'gs	17,823.12	17,619.86	18,082.96	22,298.70	18,985.23
Bills of other banks.	216,856.00	245,695.00	252,428.00	271,024.00	179,332.00
Fractional currency.	12,022.09	12,733.77	20,361.75	18,219.07	14,121.64
Specie	1,147,087.54	1,190,170.75	1,200,831.96	1,269,430.66	1,192,787.66
Legal-tender notes.	544,680.00	510,244.00	582,056.00	551,739.00	507,069.00
U. S. cert's of deposit.					
5% fund with Treas.	251,367.98	243,440.00	250,287.50	254,812.50	253,830.00
Due from U. S. Treas.	6,933.50	6,722.50	4,572.50	15,122.50	11,597.50
Total	40,184,405.40	39,993,862.11	40,831,315.68	41,525,659.76	41,704,135.57

CITY OF LOUISVILLE.

	8 banks.	8 banks.	8 banks.	8 banks.	8 banks.
Loans and discounts.	\$14,758,537.46	\$14,363,980.85	\$14,971,388.70	\$15,290,238.26	\$15,138,805.53
Overdrafts	34,577.72	28,335.73	31,232.90	32,303.38	30,342.28
Bonds for circulation.	4,161,000.00	4,161,000.00	4,161,000.00	4,161,000.00	4,229,600.00
Bonds for deposits	2,296,800.00	2,296,800.00	2,646,800.00	2,646,800.00	2,578,200.00
U. S. bonds on hand.		700.00		400.00	900.00
Premiums on bonds.	147,686.62	143,986.27	170,187.77	67,971.77	68,001.27
Stocks, securities, etc.	1,986,798.04	1,983,408.16	2,100,132.05	2,528,203.42	2,604,294.07
Banking house, etc.	231,042.25	230,462.72	230,462.72	230,407.50	230,407.50
Real estate, etc.	119,511.88	120,231.32	120,364.32	120,490.30	118,640.31
Due from nat'l banks.	1,982,009.73	1,959,138.81	1,958,290.63	1,889,310.03	1,990,197.89
Due from State banks.	727,894.80	643,461.29	791,854.58	663,023.41	803,882.38
Due from res'v' ag'ts.	2,517,206.69	3,870,971.10	3,129,559.06	3,739,316.94	2,970,512.18
Int'l-revenue stamps.	531.33	469.33	374.33	50.00	
Cash items	18,882.14	13,971.96	22,100.80	16,631.46	47,638.71
Clear'g-house exch'gs	339,467.07	228,998.32	295,676.30	171,131.83	248,658.53
Bills of other banks.	114,295.00	138,661.00	230,796.00	139,487.00	91,248.00
Fractional currency.	2,821.70	2,977.32	4,343.43	3,721.02	1,815.07
Specie	897,490.91	951,264.90	1,090,985.06	1,126,433.85	1,100,430.50
Legal-tender notes.	1,005,656.00	954,680.00	1,377,082.00	1,103,130.00	1,103,332.00
U. S. cert's of deposit.					
5% fund with Treas.	208,050.00	208,050.00	207,550.00	208,050.00	208,050.00
Due from U. S. Treas.	18,600.00	4,500.00	14,900.00	14,500.00	13,000.00
Total	31,568,859.34	32,306,049.08	33,555,080.65	34,152,600.17	33,577,956.22

LOUISIANA.

	19 banks.	20 banks.	20 banks.	22 banks.	23 banks.
Loans and discounts.	\$5,625,768.23	\$5,707,150.69	\$6,350,759.02	\$7,252,298.25	\$7,651,253.22
Overdrafts	2,472,836.29	2,302,396.65	1,540,275.46	1,219,473.77	1,638,536.06
Bonds for circulation.	652,750.00	690,250.00	690,250.00	709,000.00	715,250.00
Bonds for deposits	53,000.00	53,000.00	53,000.00	153,000.00	153,000.00
U. S. bonds on hand.	800.00	800.00	800.00	800.00	800.00
Premiums on bonds.	24,926.47	27,784.80	27,097.30	35,917.62	36,206.68
Stocks, securities, etc.	220,668.33	226,699.94	184,501.08	172,553.17	219,344.18
Banking house, etc.	131,024.45	142,372.50	158,104.88	169,962.48	197,501.00
Real estate, etc.	10,827.98	19,202.98	15,677.98	14,697.98	29,697.98
Due from nat'l banks.	329,609.78	464,319.16	541,991.18	552,473.72	355,973.95
Due from State banks.	164,129.30	267,206.08	265,437.42	169,543.34	271,803.21
Due from res'v' ag'ts.	847,529.26	1,628,970.61	1,534,704.85	883,813.64	788,064.04
Int'l-revenue stamps.	1,254.53	667.16	654.49	590.99	551.55
Cash items	123,054.81	77,188.52	127,664.46	63,176.27	82,041.33
Clear'g-house exch'gs	28,824.00	44,914.00	43,046.00	26,133.00	21,815.00
Bills of other banks.	3,040.99	7,923.75	7,235.25	6,202.08	4,805.57
Fractional currency.	428,607.60	553,106.40	484,024.35	506,613.10	361,964.67
Specie	156,476.00	226,161.00	197,213.00	174,072.00	157,556.00
Legal-tender notes.					
U. S. cert's of deposit.					
5% fund with Treas.	32,637.50	34,512.50	34,512.50	34,835.00	35,450.00
Due from U. S. Treas.		1,000.00	450.00	12,500.00	
Total	11,307,765.52	12,475,626.74	12,257,399.20	12,187,706.41	12,744,509.89



ARRANGED BY STATES AND RESERVE CITIES—Continued.

**KENTUCKY.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	78 banks.	79 banks.	82 banks.	85 banks.	87 banks.
Capital stock .....	\$8,355,900.00	\$8,405,900.00	\$8,524,250.00	\$8,624,650.00	\$8,688,910.00
Surplus fund .....	2,190,359.66	2,223,077.18	2,195,214.74	2,236,297.96	2,227,408.91
Undivided profits .....	939,703.48	813,984.24	984,120.20	868,501.79	990,106.27
Nat'l-bank circulation	5,126,180.00	5,170,035.00	5,267,985.00	5,229,655.00	5,317,980.00
State-bank circulation					
Due to national banks	773,037.49	691,680.74	583,069.43	80,083.06	636,051.41
Due to State banks ...	396,856.89	557,467.16	480,017.13	537,110.88	508,820.58
Due to trust co's, etc...	25,042.31	20,032.77	27,916.99	47,702.23	39,197.91
Due to reserve agents.	83,130.94	67,788.08	98,823.68	46,451.66	124,295.37
Dividends unpaid .....	8,413.50	12,971.50	16,031.50	34,310.00	11,846.50
Individual deposits ...	20,236,215.21	19,963,029.17	20,567,123.65	21,269,248.96	21,094,508.25
U. S. deposits .....	1,643,256.38	1,755,926.52	1,782,598.66	1,799,795.56	1,806,350.18
Dep'ts U. S. dis. officers	33,540.95	23,448.68	45,082.87	28,759.88	22,556.27
Notes rediscounted...	102,378.46	108,867.51	115,475.89	45,871.85	15,638.81
Bills payable .....	148,750.00	58,591.00	47,750.00	39,100.00	90,100.00
Other liabilities .....	121,640.13	121,062.56	145,855.94	138,120.93	130,365.11
Total .....	40,184,405.40	39,993,862.11	40,881,315.68	41,525,659.76	41,704,135.57

**CITY OF LOUISVILLE.**

	8 banks.	8 banks.	8 banks.	8 banks.	8 banks.
Capital stock .....	\$4,645,000.00	\$4,645,000.00	\$4,645,000.00	\$4,645,000.00	\$4,645,000.00
Surplus fund .....	1,812,500.00	1,830,000.00	1,830,000.00	1,785,500.00	1,785,500.00
Undivided profits .....	432,381.83	394,935.90	448,018.73	396,965.32	422,736.10
Nat'l-bank circulation	4,153,550.00	4,159,150.00	4,161,000.00	4,155,150.00	4,161,000.00
State-bank circulation					
Due to national banks	4,973,287.28	4,753,085.09	5,218,404.44	4,945,529.72	5,584,030.71
Due to State banks ...	2,984,728.76	3,404,857.06	3,674,449.96	4,608,731.47	4,128,607.33
Due to trust co's, etc...	208,812.66	509,553.41	488,637.92	590,421.13	486,000.20
Due to reserve agents.	203,030.78	137,083.72	73,898.20	118,283.03	72,729.70
Dividends unpaid .....	5,971.00	8,388.00	26,333.00	18,319.00	6,593.00
Individual deposits ..	9,434,396.69	9,855,761.55	10,133,582.38	10,083,685.53	9,482,255.73
U. S. deposits .....	2,085,619.66	2,087,900.98	2,398,452.90	2,416,025.67	2,474,004.95
Dep'ts U. S. dis. officers	179,087.77	180,766.53	216,686.28	199,384.72	146,429.75
Notes rediscounted...	261,045.35	130,500.00	81,500.00	55,000.00	50,000.00
Bills payable .....	75,000.00	100,000.00	50,000.00		
Other liabilities .....	114,447.56	109,116.84	109,116.84	134,604.53	133,068.75
Total .....	31,568,859.34	32,306,049.08	33,555,080.65	34,152,600.17	33,577,956.22

**LOUISIANA.**

	19 banks.	20 banks.	20 banks.	22 banks.	23 banks.
Capital stock .....	\$1,306,700.00	\$1,409,100.00	\$1,440,250.00	\$1,503,700.00	\$1,549,000.00
Surplus fund .....	454,200.00	511,700.00	511,700.00	559,700.00	581,333.56
Undivided profits .....	636,896.56	619,916.14	714,307.62	697,197.03	731,854.50
Nat'l-bank circulation	650,402.50	682,097.50	681,547.50	708,697.50	708,697.50
State-bank circulation					
Due to national banks	483,189.49	655,634.49	500,392.08	474,283.32	345,321.27
Due to State banks ...	274,644.93	431,933.48	459,895.96	263,120.03	266,520.63
Due to trust co's, etc...	11,727.47	18,517.10	16,179.00	9,163.89	73,764.75
Due to reserve agents.	13,838.28	11,755.40	43.98	59,411.90	90,577.22
Dividends unpaid .....	18,255.00	6,739.00	3,563.00	6,094.00	1,867.00
Individual deposits...	6,949,174.67	7,961,792.81	7,829,533.70	7,318,561.69	7,255,846.93
U. S. deposits .....	50,000.00	53,000.00	53,000.00	153,000.00	153,000.00
Dep'ts U. S. dis. officers					
Notes rediscounted...	242,710.87	84,090.82	41,000.00	159,244.18	531,133.81
Bills payable .....	216,000.00	12,000.00	5,986.36	256,000.00	446,027.00
Other liabilities .....	25.75	17,350.00		19,532.87	9,515.22
Total .....	11,307,765.52	12,475,626.74	12,257,399.20	12,187,706.41	12,744,509.89

## ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## CITY OF NEW ORLEANS.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	8 banks.	8 banks.	7 banks.	7 banks.	6 banks.
Loans and discounts.	\$17,139,414.63	\$17,968,697.70	\$16,102,963.47	\$17,063,337.13	\$13,984,728.27
Overdrafts .....	1,376,775.40	1,333,443.46	986,764.67	493,480.95	638,450.56
Bonds for circulation.	1,760,000.00	1,760,000.00	1,160,000.00	1,160,000.00	1,060,000.00
Bonds for deposits ...	450,000.00	450,000.00	450,000.00	550,000.00	450,000.00
U. S. bonds on hand ..	7,900.00	210,200.00	125,590.00	147,090.00	133,340.00
Premiums on bonds ..	53,763.77	71,303.37	17,424.74	37,647.80	17,538.92
Stocks, securities, etc.	2,640,214.11	2,609,418.13	2,526,253.49	2,282,036.16	2,068,166.09
Banking house, etc. ...	637,047.28	636,797.33	517,184.23	516,332.28	466,717.28
Real estate, etc .....	98,170.38	105,462.54	64,170.38	64,170.38	37,441.74
Due from nat'l banks.	1,441,348.68	1,595,224.11	1,176,453.47	1,198,998.82	701,874.92
Due from State banks.	1,463,101.29	1,803,315.80	1,369,846.27	1,397,604.38	1,014,320.13
Due from res've ag'ts.	3,683,053.95	3,998,435.64	4,076,714.41	3,030,956.62	2,136,220.35
Int'l-revenue stamps.	55.96	25.00	78.20	130.00	30.00
Cash items .....	22,031.84	26,100.25	10,750.96	26,146.03	37,738.21
Clear'g-house exch'gs	2,132,357.45	1,366,571.29	1,398,874.74	1,139,548.67	1,871,942.52
Bills of other banks ..	132,650.00	218,690.00	199,640.00	169,679.00	136,332.00
Fractional currency .	9,435.57	22,029.82	14,381.03	18,260.73	8,712.49
Specie .....	2,230,929.90	2,451,070.07	2,082,118.15	1,717,197.15	1,236,437.35
Legal-tender notes ...	637,751.00	1,568,883.00	1,016,025.00	983,705.00	567,441.00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	88,000.00	88,000.00	58,000.00	58,000.00	53,000.00
Due from U. S. Treas.	2,100.00	1,150.00	9,000.00	4,400.00	2,300.00
Total .....	36,006,101.21	38,284,817.51	33,362,233.26	32,058,721.10	26,622,731.83

## MAINE.

	84 banks.	83 banks.	83 banks.	86 banks.	86 banks.
Loans and discounts.	\$26,570,660.28	\$26,035,730.65	\$26,222,641.21	\$26,788,926.22	\$27,856,702.61
Overdrafts .....	54,084.61	56,046.91	58,730.04	59,889.14	54,117.32
Bonds for circulation.	5,654,350.00	5,504,350.00	5,056,850.00	5,051,850.00	5,071,850.00
Bonds for deposits ...	371,000.00	371,000.00	371,000.00	371,000.00	371,000.00
U. S. bonds on hand ..	32,550.00	31,550.00	18,450.00	18,750.00	18,650.00
Premiums on bonds ..	92,701.89	76,629.39	58,820.52	57,056.83	59,119.57
Stocks, securities, etc.	5,805,588.56	5,981,035.34	6,025,125.43	6,124,542.86	6,351,109.48
Banking house, etc. ...	643,900.97	641,061.12	639,414.87	651,005.01	658,840.15
Real estate, etc. ....	128,126.04	148,974.95	148,958.20	142,643.62	141,948.79
Due from nat'l banks.	474,491.21	485,025.02	390,084.78	388,447.93	542,478.48
Due from State banks.	121,729.24	79,091.99	259,369.84	174,207.92	180,909.18
Due from res've ag'ts.	4,127,509.93	4,208,575.98	3,641,414.75	4,490,372.47	5,378,310.10
Int'l-revenue stamps.	3,851.06	3,053.27	2,826.51	2,132.16	1,594.96
Cash items .....	307,965.64	156,829.13	183,371.63	169,923.15	215,742.84
Clear'g-house exch'gs	177,475.84	143,338.68	137,454.09	129,313.63	141,587.97
Bills of other banks ..	297,500.00	205,331.00	338,941.00	363,256.00	292,380.00
Fractional currency .	10,599.45	13,638.90	13,357.83	10,657.30	9,764.57
Specie .....	1,578,635.43	1,585,544.04	1,592,544.71	1,620,324.52	1,583,455.25
Legal-tender notes ...	423,189.00	424,082.00	478,984.00	485,497.00	443,776.00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	282,695.35	260,517.25	240,992.25	243,692.25	241,942.25
Due from U. S. Treas.	4,855.00	5,250.00	6,390.00	6,946.40	21,373.00
Total .....	47,163,459.50	46,516,655.62	45,885,721.66	47,350,434.41	49,632,187.52

## MARYLAND.

	58 banks.	59 banks.	61 banks.	63 banks.	63 banks.
Loans and discounts.	\$15,109,984.80	\$15,064,569.38	\$15,486,611.40	\$16,277,169.30	\$17,162,996.45
Overdrafts .....	52,578.89	44,311.48	45,957.29	42,646.41	59,627.73
Bonds for circulation.	2,667,250.00	2,692,250.00	2,693,500.00	2,677,250.00	2,693,500.00
Bonds for deposits ...	312,500.00	312,500.00	437,500.00	437,500.00	487,500.00
U. S. bonds on hand ..	3,560.00	3,660.00	3,960.00	54,960.00	50,960.00
Premiums on bonds ..	49,408.13	54,767.65	70,396.74	73,750.15	80,336.71
Stocks, securities, etc.	3,823,466.26	3,981,297.98	3,997,121.86	4,055,915.13	4,306,938.43
Banking house, etc. ...	623,202.45	630,032.05	636,759.25	661,010.78	675,311.74
Real estate, etc. ....	95,343.69	102,191.24	101,188.04	93,897.40	82,922.54
Due from nat'l banks.	495,626.48	416,098.82	375,767.67	524,112.13	579,036.77
Due from State banks.	205,601.96	194,043.76	179,182.45	222,803.74	199,736.23
Due from res've ag'ts.	2,192,588.55	2,314,515.15	2,012,950.08	2,486,523.42	2,516,393.29
Int'l-revenue stamps.	1,741.49	1,568.08	1,419.29	1,110.54	898.52
Cash items .....	106,982.72	119,435.31	147,553.65	150,674.84	165,668.79
Clear'g-house exch'gs	49,655.00	74,713.00	70,960.00	77,751.00	67,611.00
Bills of other banks ..	17,433.57	13,432.21	16,282.02	19,219.00	17,803.53
Fractional currency .	823,070.37	844,443.37	853,878.30	886,156.56	857,653.47
Specie .....	443,295.00	442,857.00	507,662.00	463,933.00	441,583.00
Legal-tender notes ...	-----	-----	-----	-----	-----
U. S. cert's of deposit.	129,420.77	124,017.13	124,752.78	126,840.17	118,668.18
5% fund with Treas.	4,638.56	4,613.70	5,890.00	5,002.51	10,140.00
Due from U. S. Treas.	-----	-----	-----	-----	-----
Total .....	27,207,298.69	27,440,230.31	27,769,297.82	29,338,226.08	30,575,281.38

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF NEW ORLEANS.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	8 banks.	8 banks.	7 banks.	7 banks.	6 banks.
Capital stock .....	\$2,900,000.00	\$2,900,000.00	\$2,300,000.00	\$2,300,000.00	\$2,000,000.00
Surplus fund .....	3,170,000.00	3,380,000.00	3,275,000.00	2,400,000.00	2,800,000.00
Undivided profits.....	610,220.36	464,280.56	578,831.07	425,322.41	375,626.68
Nat'l-bank circulation	1,745,945.00	1,732,595.00	1,121,045.00	1,095,595.00	1,037,995.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	3,529,926.34	3,872,207.61	3,055,218.84	2,446,831.48	1,988,467.25
Due to State banks...	3,015,383.69	3,679,190.02	2,544,216.19	2,217,144.01	1,157,188.45
Due to trust co's, etc..	216,635.87	305,853.74	167,315.77	1,032,340.34	301,753.05
Due to reserve agents..	10,251.00	13,833.96	18,654.67	49,431.10	61,026.24
Dividends unpaid ....	7,669.00	12,446.43	8,689.43	25,422.43	6,351.93
Individual deposits ..	19,729,731.70	21,214,812.30	19,883,825.13	18,656,813.38	15,791,289.73
U. S. deposits .....	410,238.25	409,597.89	409,437.16	400,000.00	400,000.00
Dep'ts U. S. dis. officers	.....	.....	.....	9,820.95	9,433.50
Notes rediscounted...	110,000.00	.....	.....	.....	100,000.00
Bills payable .....	550,000.00	300,000.00	.....	.....	100,000.00
Other liabilities .....	.....	.....	.....	.....	493,600.00
Total .....	36,006,101.21	38,284,817.51	33,362,233.26	32,058,721.10	26,622,731.83

MAINE.

	84 banks.	83 banks.	83 banks.	86 banks.	86 banks.
Capital stock .....	\$10,521,000.00	\$10,421,000.00	\$10,371,000.00	\$10,498,500.00	\$10,531,000.00
Surplus fund .....	2,906,419.09	2,795,139.09	2,798,113.99	2,808,108.99	2,818,108.99
Undivided profits ....	2,416,603.73	2,307,294.40	2,355,010.88	2,238,284.01	2,438,703.07
Nat'l-bank circulation	5,601,950.50	5,434,665.50	4,983,585.50	4,959,610.50	5,013,530.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	526,803.90	542,086.49	394,265.95	409,857.91	457,578.93
Due to State banks...	259,114.45	33,297.77	30,923.42	130,691.33	90,145.90
Due to trust co's, etc..	892,981.16	987,986.50	1,122,535.57	1,106,223.28	1,164,133.18
Due to reserve agents..	56,007.62	50,892.16	129,316.78	153,092.27	154,356.80
Dividends unpaid ....	24,137.38	22,900.29	30,586.83	53,034.22	21,429.59
Individual deposits ..	23,091,982.73	23,066,579.66	22,864,130.16	24,211,221.41	26,262,735.65
U. S. deposits .....	319,456.17	316,267.24	214,581.99	315,776.01	234,918.91
Dep'ts U. S. dis. officers	42,585.41	54,844.88	52,461.25	54,602.33	135,013.55
Notes rediscounted...	27,670.84	8,400.00	15,115.86	52,783.01	32,660.40
Bills payable .....	510,222.00	408,822.00	332,322.00	251,822.00	182,822.00
Other liabilities .....	66,524.52	66,479.64	91,771.48	106,827.14	95,030.05
Total .....	47,163,459.50	46,516,655.62	45,885,721.66	47,350,434.41	49,632,167.52

MARYLAND.

	58 banks.	59 banks.	61 banks.	63 banks.	63 banks.
Capital stock .....	\$4,252,700.00	\$4,283,700.00	\$4,338,700.00	\$4,413,700.00	\$4,431,700.00
Surplus fund .....	2,026,496.68	2,120,025.00	2,121,225.00	2,268,950.00	2,283,200.00
Undivided profits ....	830,448.39	716,818.28	820,531.57	659,953.12	760,138.44
Nat'l-bank circulation	2,614,155.00	2,605,080.00	2,625,905.00	2,599,075.00	2,635,440.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	584,018.19	456,521.60	506,883.75	464,987.84	400,208.60
Due to State banks...	37,538.75	87,910.60	102,509.26	98,705.67	105,790.96
Due to trust co's, etc..	35,096.04	27,126.91	31,455.90	32,294.26	27,686.82
Due to reserve agents..	13,819.52	10,846.09	29,557.55	40,036.33	44,070.13
Dividends unpaid ....	19,942.14	20,810.44	20,052.70	34,029.71	14,718.05
Individual deposits ..	16,446,080.59	16,782,556.59	16,697,754.28	18,140,210.08	19,244,132.45
U. S. deposits .....	312,615.00	312,615.00	437,615.00	437,615.00	427,843.34
Dep'ts U. S. dis. officers	.....	.....	.....	.....	.....
Notes rediscounted...	4,300.00	11,770.38	.....	17,246.52	44,440.10
Bills payable .....	23,000.00	1,800.00	35,845.15	117,500.00	150,000.00
Other liabilities .....	2,088.39	2,049.42	1,262.66	13,922.55	5,912.44
Total .....	27,207,298.69	27,440,230.31	27,769,297.82	29,338,226.08	30,575,281.38

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## CITY OF BALTIMORE.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	20 banks.	19 banks.	19 banks.	19 banks.	19 banks.
Loans and discounts.	\$41, 873, 069. 69	\$42, 260, 768. 31	\$43, 918, 039. 06	\$44, 360, 673. 88	\$46, 637, 728. 75
Overdrafts .....	6, 266. 57	5, 406. 73	3, 994. 48	8, 533. 33	14, 634. 64
Bonds for circulation.	3, 374, 000. 00	3, 224, 000. 00	3, 224, 000. 00	3, 224, 000. 00	3, 525, 000. 00
Bonds for deposits .....	2, 316, 000. 00	2, 466, 000. 00	2, 466, 000. 00	2, 496, 000. 00	1, 816, 000. 00
U. S. bonds on hand.	70, 780. 00	55, 780. 00	780. 00	780. 00	5, 780. 00
Premiums on bonds.	131, 915. 92	131, 391. 25	139, 925. 16	149, 500. 16	177, 662. 66
Stocks, securities, etc.	4, 198, 798. 70	4, 186, 127. 17	4, 269, 302. 54	5, 171, 725. 28	5, 226, 883. 44
Banking houses, etc.	2, 644, 990. 66	2, 640, 420. 74	2, 657, 248. 34	2, 715, 970. 26	2, 714, 003. 26
Real estate, etc. ....	33, 681. 14	32, 844. 06	30, 293. 76	136, 075. 45	136, 734. 55
Due from nat'l banks.	5, 269, 246. 81	4, 813, 171. 87	4, 698, 342. 09	5, 445, 803. 24	5, 472, 286. 05
Due from State banks.	795, 164. 40	837, 933. 15	711, 149. 52	1, 014, 961. 08	942, 770. 20
Due from res' ve ag'ts.	5, 425, 401. 35	5, 644, 092. 37	4, 777, 912. 26	6, 130, 431. 29	6, 025, 857. 52
Int'l-revenue stamps.	354. 36	460. 25	425. 99	228. 92	65. 92
Cash items .....	188, 922. 78	189, 057. 47	343, 516. 30	274, 080. 27	317, 074. 77
Clear'g-house exch'gs	2, 598, 432. 85	2, 276, 812. 08	2, 806, 819. 25	2, 312, 164. 44	3, 717, 826. 22
Bills of other banks.	379, 340. 00	305, 512. 00	294, 265. 00	252, 752. 00	191, 653. 00
Fractional currency.	21, 589. 49	17, 159. 54	20, 510. 71	21, 704. 53	16, 611. 75
Specie .....	3, 155, 885. 55	3, 979, 736. 05	3, 986, 568. 09	5, 350, 711. 80	3, 775, 061. 80
Legal-tender notes.	1, 770, 223. 00	1, 775, 722. 00	2, 375, 822. 00	1, 350, 648. 00	1, 085, 778. 00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	168, 095. 00	161, 195. 00	161, 195. 00	151, 195. 00	176, 245. 00
Due from U. S. Treas.	10, 005. 00	7, 005. 00	22, 905. 00	20, 300. 00	42, 455. 00
Total .....	74, 432, 163. 27	75, 015, 595. 04	76, 909, 014. 55	80, 588, 238. 93	82, 019, 162. 53

## MASSACHUSETTS.

Resources.	209 banks.	207 banks.	207 banks.	207 banks.	207 banks.
	Loans and discounts.	\$118, 116, 311. 29	\$115, 865, 294. 15	\$116, 445, 337. 21	\$117, 561, 769. 50
Overdrafts .....	122, 849. 10	107, 157. 33	135, 339. 40	114, 398. 56	105, 808. 56
Bonds for circulation.	19, 294, 000. 00	17, 994, 000. 00	16, 752, 000. 00	16, 222, 000. 00	16, 207, 000. 00
Bonds for deposits .....	2, 052, 900. 00	2, 052, 900. 00	2, 082, 900. 00	2, 232, 900. 00	2, 232, 900. 00
U. S. bonds on hand.	17, 800. 00	11, 500. 00	1, 500. 00	51, 500. 00	1, 500. 00
Premiums on bonds.	158, 280. 39	200, 618. 89	186, 049. 20	204, 536. 70	211, 124. 20
Stocks, securities, etc.	17, 466, 674. 80	17, 380, 807. 12	17, 782, 360. 67	17, 952, 099. 58	17, 731, 238. 08
Banking house, etc.	3, 720, 657. 17	3, 766, 270. 47	3, 764, 792. 46	3, 770, 754. 11	3, 782, 768. 06
Real estate, etc.	459, 207. 87	460, 736. 76	446, 542. 22	442, 970. 14	431, 411. 07
Due from nat'l banks.	942, 361. 38	676, 980. 22	740, 773. 12	881, 251. 93	672, 142. 52
Due from State banks.	132, 974. 41	194, 677. 47	134, 704. 94	151, 645. 75	155, 532. 30
Due from res' ve ag'ts.	15, 672, 149. 65	15, 024, 200. 10	15, 808, 729. 34	17, 297, 211. 99	17, 869, 406. 36
Int'l-revenue stamps.	29, 045. 54	24, 581. 51	20, 163. 09	17, 131. 53	14, 065. 41
Cash items .....	636, 855. 34	622, 938. 77	867, 150. 25	656, 232. 23	631, 185. 12
Clear'g-house exch'gs	512, 264. 98	349, 781. 67	644, 320. 08	461, 485. 79	442, 687. 06
Bills of other banks.	1, 237, 913. 00	1, 012, 047. 00	1, 184, 717. 00	1, 307, 618. 00	962, 843. 00
Fractional currency.	66, 679. 51	81, 374. 05	74, 906. 41	74, 752. 70	67, 114. 24
Specie .....	5, 415, 520. 61	5, 379, 673. 51	5, 401, 501. 92	5, 714, 768. 91	5, 291, 060. 07
Legal-tender notes.	2, 877, 664. 00	2, 659, 854. 00	2, 967, 755. 00	3, 168, 663. 00	2, 560, 855. 00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	939, 212. 00	897, 850. 00	836, 500. 00	784, 700. 00	790, 550. 00
Due from U. S. Treas.	33, 952. 50	23, 655. 00	12, 305. 00	30, 467. 00	20, 935. 00
Total .....	189, 905, 273. 54	184, 786, 898. 02	186, 285, 347. 31	189, 098, 857. 42	190, 128, 359. 60

## CITY OF BOSTON.

Resources.	38 banks.	34 banks.	34 banks.	34 banks.	34 banks.
	Loans and discounts.	\$172, 486, 570. 77	\$165, 863, 436. 05	\$171, 434, 133. 37	\$166, 443, 326. 80
Overdrafts .....	47, 004. 12	39, 304. 90	70, 669. 62	49, 537. 85	64, 449. 65
Bonds for circulation.	5, 802, 500. 00	5, 855, 500. 00	5, 355, 500. 00	5, 355, 500. 00	6, 170, 500. 00
Bonds for deposits .....	4, 131, 000. 00	4, 131, 000. 00	4, 412, 000. 00	4, 412, 000. 00	4, 662, 000. 00
U. S. bonds on hand.	50, 000. 00	-----	-----	-----	100, 000. 00
Premiums on bonds.	263, 595. 31	288, 129. 93	280, 281. 25	255, 281. 25	354, 062. 50
Stocks, securities, etc.	9, 680, 068. 17	10, 817, 943. 11	9, 963, 503. 94	12, 424, 679. 99	11, 351, 320. 77
Banking house, etc.	1, 749, 221. 01	1, 704, 136. 41	1, 704, 043. 90	1, 703, 923. 90	1, 703, 848. 50
Real estate, etc.	112, 452. 31	78, 298. 76	73, 476. 96	73, 476. 96	73, 476. 96
Due from nat'l banks.	21, 334, 734. 83	13, 735, 855. 57	13, 600, 573. 76	15, 311, 080. 19	14, 620, 091. 43
Due from State banks.	1, 794, 221. 89	2, 389, 651. 03	2, 013, 363. 38	1, 990, 777. 12	1, 377, 334. 57
Due from res' ve ag'ts.	32, 910, 359. 23	37, 941, 865. 60	29, 583, 080. 21	29, 744, 970. 04	31, 933, 769. 62
Int'l-revenue stamps.	4, 401. 17	3, 035. 42	682. 04	656. 98	42. 30
Cash items .....	567, 159. 73	435, 341. 17	1, 013, 728. 17	408, 993. 90	857, 686. 20
Clear'g-house exch'gs	20, 084, 066. 07	14, 806, 845. 80	18, 041, 991. 91	13, 384, 495. 52	16, 588, 632. 62
Bills of other banks.	1, 573, 939. 00	1, 239, 225. 00	1, 205, 034. 00	1, 372, 300. 00	1, 126, 467. 00
Fractional currency.	19, 078. 76	23, 781. 83	22, 397. 59	23, 208. 21	21, 543. 65
Specie .....	16, 184, 222. 83	16, 481, 518. 83	16, 627, 031. 72	17, 734, 841. 88	15, 837, 972. 34
Legal-tender notes.	7, 186, 752. 00	6, 323, 546. 00	5, 269, 675. 00	5, 884, 336. 00	5, 336, 835. 00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	290, 125. 00	279, 875. 00	266, 945. 00	267, 775. 00	298, 325. 00
Due from U. S. Treas.	165, 200. 00	161, 850. 00	209, 500. 00	172, 799. 80	289, 350. 00
Total .....	296, 436, 672. 20	282, 605, 140. 41	281, 147, 611. 82	277, 014, 011. 20	278, 662, 230. 72

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF BALTIMORE.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	20 banks.	19 banks.	19 banks.	19 banks.	19 banks.
Capital stock .....	\$12,158,260.00	\$11,958,260.00	\$11,958,260.00	\$12,403,260.00	\$12,403,260.00
Surplus fund .....	5,350,962.41	5,359,727.56	5,359,727.56	5,840,594.94	6,240,594.94
Undivided profits.....	2,397,018.56	2,074,086.38	2,368,385.72	2,011,035.33	1,772,455.98
Nat'l-bank circulation	3,330,550.00	3,186,250.00	3,190,650.00	3,187,997.50	3,490,847.50
State-bank circulation	493.00	493.00	493.00	493.00	493.00
Due to national banks	10,090,663.19	10,479,193.77	9,476,997.35	10,412,627.37	11,182,328.28
Due to State banks...	2,866,549.44	2,831,895.92	2,483,425.18	2,666,411.64	2,818,250.06
Due to trust co's, etc..	3,537,135.87	3,318,894.21	4,624,971.80	4,412,182.57	5,031,771.50
Due to reserve agents.	1,477,025.65	1,869,148.76	1,894,559.60	1,637,977.81	1,804,972.29
Dividends unpaid.....	55,379.62	65,901.09	47,710.92	124,013.18	71,925.94
Individual deposits...	30,061,585.54	31,177,687.24	32,804,053.03	34,075,613.76	34,396,461.17
U. S. deposits.....	2,361,539.99	2,484,057.11	2,479,780.39	2,506,383.60	1,836,801.87
Dep'ts U. S. dis. officers					
Notes rediscounted.....					
Bills payable .....	675,000.00	160,000.00	170,000.00	1,255,000.00	913,000.00
Other liabilities .....	50,000.00	50,000.00	50,000.00	54,648.23	56,000.00
Total .....	74,432,163.27	75,015,595.04	76,909,014.55	80,588,238.93	82,019,162.53

MASSACHUSETTS.

	209 banks.	207 banks.	207 banks.	207 banks.	207 banks.
Capital stock .....	\$40,229,460.00	\$39,432,500.00	\$39,337,500.00	\$39,337,500.00	\$39,337,500.00
Surplus fund .....	14,988,259.58	14,821,070.99	14,741,064.10	14,828,397.88	14,809,302.88
Undivided profits.....	6,435,031.79	6,714,477.56	6,456,362.57	6,962,201.71	7,623,347.21
Nat'l-bank circulation	19,055,902.00	17,714,939.50	16,495,817.00	15,935,139.50	15,964,724.50
State-bank circulation					
Due to national banks	1,275,736.90	1,255,712.70	1,106,763.09	895,893.14	823,405.64
Due to State banks...	173,962.32	256,734.52	409,813.50	284,023.41	457,132.46
Due to trust co's, etc..	7,169,886.70	7,047,798.81	8,231,401.63	8,355,158.44	6,998,899.19
Due to reserve agents.	884,030.73	624,362.43	599,804.45	631,866.15	429,593.84
Dividends unpaid.....	41,360.02	33,447.77	79,285.27	82,816.22	34,536.92
Individual deposits ..	96,137,635.73	93,650,508.83	95,729,306.21	98,725,994.60	100,595,467.52
U. S. deposits.....	1,718,977.23	2,045,765.46	2,079,740.95	2,242,626.79	2,231,420.35
Dep'ts U. S. dis. officers	334,247.81	8,523.13	3,516.03	371.43	1,827.89
Notes rediscounted...	206,575.52	338,964.41	252,198.55	93,000.00	112,721.15
Bills payable .....	1,080,000.00	723,451.68	548,026.54	549,000.00	543,000.00
Other liabilities .....	174,207.21	118,640.23	214,747.42	174,868.15	165,430.05
Total .....	189,905,273.54	184,786,898.02	186,285,347.31	189,098,857.42	190,128,359.60

CITY OF BOSTON.

	38 banks.	34 banks.	34 banks.	34 banks.	34 banks.
Capital stock .....	\$36,600,000.00	\$33,850,000.00	\$33,850,000.00	\$33,850,000.00	\$33,850,000.00
Surplus fund .....	13,869,400.00	12,999,400.00	13,108,000.00	13,113,000.00	13,113,000.00
Undivided profits .....	7,385,754.48	7,612,055.91	7,064,307.81	7,993,504.41	8,588,037.92
Nat'l-bank circulation	5,685,717.50	5,717,627.50	5,286,992.50	5,308,190.00	5,918,282.50
State-bank circulation					
Due to national banks.	40,674,099.22	35,217,547.82	32,555,363.77	36,002,492.44	33,885,625.84
Due to State banks...	10,223,795.85	9,503,104.86	8,966,718.42	8,455,766.44	9,614,434.82
Due to trust co's, etc..	27,626,744.35	28,402,635.18	30,350,842.29	26,654,142.11	26,659,111.57
Due to reserve agents.	8,192,511.57	7,763,402.42	7,894,365.92	8,284,571.02	7,143,612.08
Dividends unpaid .....	14,201.58	8,992.08	26,336.08	11,046.08	8,349.83
Individual deposits.....	139,000,324.93	134,306,857.57	134,502,610.85	129,408,227.59	131,260,402.64
U. S. deposits .....	4,029,495.05	3,979,449.65	4,275,913.61	4,255,910.82	4,277,599.47
Dep'ts U. S. dis. officers	110,099.67	103,617.42	145,410.57	98,524.09	126,295.20
Notes rediscounted.....					
Bills payable .....	1,071,000.00	1,221,000.00	1,256,000.00	1,481,000.00	1,731,000.00
Other liabilities .....	1,953,528.00	1,919,450.00	1,864,750.00	2,097,636.20	2,486,488.85
Total .....	296,436,672.20	282,605,140.41	281,147,611.82	277,014,011.20	278,662,230.72

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

MICHIGAN.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	79 banks.	79 banks.	79 banks.	79 banks.	79 banks.
Loans and discounts.	\$38,742,838.86	\$41,079,458.75	\$41,907,389.38	\$42,247,549.84	\$43,497,062.32
Overdrafts	278,472.14	224,096.77	217,042.03	227,714.18	229,464.74
Bonds for circulation.	4,221,560.00	4,252,810.00	4,252,810.00	4,447,810.00	4,460,310.00
Bonds for deposits	1,011,000.00	1,061,000.00	1,111,000.00	1,211,000.00	1,211,000.00
U. S. bonds on hand.	76,750.00	75,870.00	66,530.00	95,170.00	129,470.00
Premiums on bonds.	93,046.31	96,264.23	101,629.51	112,902.35	115,114.85
Stocks, securities, etc.	4,541,003.37	4,601,912.44	4,509,002.45	4,699,743.61	4,944,243.70
Banking house, etc.	1,131,664.19	1,151,043.58	1,170,205.88	1,202,196.13	1,222,234.84
Real estate, etc.	481,197.69	459,090.17	412,079.07	409,908.81	405,726.11
Due from nat'l banks.	974,547.21	1,124,313.25	862,895.72	839,990.46	986,052.67
Due from State banks.	883,078.66	991,955.53	795,779.36	843,997.02	834,124.47
Due from res've ag'ts.	8,365,768.68	9,236,228.10	7,835,447.31	8,036,224.19	8,461,603.99
Int'l-revenue stamps.	7,049.60	6,536.24	6,410.04	4,166.23	4,063.01
Cash items	175,829.67	162,834.86	160,259.52	129,219.50	165,589.01
Clear'g-house exch'gs	143,912.57	82,234.97	146,733.78	160,941.82	176,373.15
Bills of other banks.	444,854.00	391,808.00	395,301.00	515,603.00	406,156.00
Fractional currency.	23,531.80	29,256.49	27,881.07	27,797.79	27,449.40
Specie	2,596,615.84	2,524,118.16	2,535,579.30	2,734,326.07	2,550,451.26
Legal-tender notes.	1,152,130.00	1,176,356.00	1,224,944.00	1,450,214.00	1,189,696.00
U. S. cert's of deposit.					
5% fund with Treas.	209,803.00	211,695.50	211,865.50	217,365.50	222,990.50
Due from U. S. Treas.	26,585.00	23,629.00	31,975.46	23,438.12	11,755.00
Total	65,581,238.59	68,962,512.04	67,982,760.38	69,634,278.62	71,250,931.02

CITY OF DETROIT.

	6 banks.	6 banks.	6 banks.	5 banks.	5 banks.
Loans and discounts.	\$16,195,303.42	\$15,610,599.63	\$15,133,669.99	\$14,964,262.39	\$15,967,048.96
Overdrafts	8,089.51	3,030.73	3,136.82	2,208.21	5,228.09
Bonds for circulation.	1,450,000.00	1,450,000.00	1,350,000.00	550,000.00	1,250,000.00
Bonds for deposits	750,000.00	750,000.00	750,000.00	750,000.00	750,000.00
U. S. bonds on hand.	23,000.00	23,450.00	148,250.00	251,150.00	151,150.00
Premiums on bonds.	135,312.50	135,312.50	149,425.00	166,120.75	211,763.50
Stocks, securities, etc.	2,068,508.97	2,205,975.93	2,417,326.50	2,012,325.27	2,102,212.70
Banking house, etc.	19,288.50	18,788.50	18,288.50	38,288.50	38,288.50
Real estate, etc.	215,056.72	179,284.79	198,092.42	44,776.35	74,176.35
Due from nat'l banks.	1,660,831.65	1,788,505.41	1,816,007.60	1,998,637.13	1,950,087.62
Due from State banks.	550,183.60	547,747.39	449,337.07	577,594.93	564,546.24
Due from res've ag'ts.	2,865,532.42	3,154,830.71	3,018,271.04	3,618,213.06	3,157,925.29
Int'l-revenue stamps.	2,991.44	2,891.44	2,891.44	2,512.41	2,480.15
Cash items	18,844.03	176,183.57	16,733.35	28,964.22	34,579.08
Clear'g-house exch'gs	786,253.95	435,316.70	449,890.68	404,908.00	562,163.97
Bills of other banks.	257,056.00	232,877.00	203,445.00	339,014.00	142,359.00
Fractional currency.	7,423.69	11,944.20	11,249.22	6,897.58	6,618.40
Specie	1,709,887.75	1,553,563.75	1,631,648.00	1,489,556.50	1,435,930.00
Legal-tender notes.	1,166,863.00	899,453.00	823,472.00	1,379,409.00	843,747.00
U. S. cert's of deposit.					
5% fund with Treas.	72,500.00	70,100.00	67,500.00	27,500.00	62,500.00
Due from U. S. Treas.	27,350.00	28,500.00	9,000.00	21,500.00	37,000.00
Total	29,980,277.15	29,278,355.25	28,662,654.63	28,673,238.30	29,339,805.85

MINNESOTA.

	88 banks.	93 banks.	96 banks.	108 banks.	119 banks.
Loans and discounts.	\$25,539,430.67	\$27,112,046.66	\$28,812,849.45	\$30,251,524.98	\$32,288,820.12
Overdrafts	239,839.24	187,548.98	219,544.48	239,215.85	253,523.32
Bonds for circulation.	2,688,600.00	2,372,350.00	2,396,350.00	2,451,850.00	2,572,100.00
Bonds for deposits	200,000.00	200,000.00	200,000.00	350,000.00	350,000.00
U. S. bonds on hand.	60,440.00	49,840.00	49,960.00	49,660.00	53,360.00
Premiums on bonds.	48,797.41	53,225.35	56,160.35	63,291.38	71,146.98
Stocks, securities, etc.	1,442,283.88	1,452,819.88	1,580,431.83	1,785,942.92	1,812,696.54
Banking house, etc.	1,102,556.95	1,148,931.44	1,192,784.08	1,264,193.37	1,324,525.27
Real estate, etc.	279,854.95	265,454.70	233,740.98	197,999.82	193,599.49
Due from nat'l banks.	919,358.79	1,222,008.51	1,201,028.73	1,076,657.06	1,138,905.19
Due from State banks.	866,792.47	674,767.43	586,392.17	663,695.97	651,750.19
Due from res've ag'ts.	6,814,277.30	6,358,266.38	6,630,951.95	6,683,592.90	6,372,826.65
Int'l-revenue stamps.	10,371.44	9,665.98	8,776.93	6,829.45	6,187.35
Cash items	156,285.12	163,991.64	128,996.13	155,687.37	180,600.67
Clear'g-house exch'gs	40,064.75	37,527.25	31,921.29	31,395.21	48,678.54
Bills of other banks.	168,175.00	140,246.00	124,069.00	176,940.00	167,448.00
Fractional currency.	13,264.54	16,913.51	18,157.65	17,652.14	17,968.26
Specie	1,841,122.23	1,653,951.50	1,765,355.28	1,943,361.99	1,972,996.36
Legal-tender notes.	538,134.00	513,052.00	493,722.00	654,619.00	541,529.00
U. S. cert's of deposit.					
5% fund with Treas.	130,290.00	114,115.00	118,152.50	119,590.00	127,115.00
Due from U. S. Treas.	5,550.00	4,752.50	9,829.80	10,442.00	5,949.80
Total	43,105,488.74	43,758,474.71	45,865,174.63	48,194,141.41	50,151,726.70

ARRANGED BY STATES AND RESERVE CITIES—Continued.

**MICHIGAN.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	79 banks.	79 banks.	79 banks.	79 banks.	79 banks.
Capital stock .....	\$8,248,750.00	\$8,291,870.00	\$8,280,000.00	\$8,280,000.00	\$8,280,000.00
Surplus fund .....	2,430,638.20	2,509,388.20	2,503,188.20	2,600,438.20	2,602,538.20
Undivided profits .....	1,668,574.04	1,470,002.28	1,638,785.63	1,454,581.67	1,662,720.28
Nat'l-bank circulation	4,180,380.00	4,206,275.00	4,219,650.00	4,337,340.00	4,448,150.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	490,561.01	674,871.83	451,229.79	472,238.96	570,841.09
Due to State banks ...	1,096,999.94	1,267,653.75	1,056,299.60	1,200,980.27	1,248,456.02
Due to trust co's, etc..	862,406.83	909,968.28	835,345.17	943,608.33	887,831.92
Due to reserve agents..	10,619.52	4,617.04	1,604.17	5,565.61	19,712.04
Dividends unpaid ....	18,182.81	11,739.55	6,853.31	29,212.32	7,595.99
Individual deposits ..	45,540,314.50	48,531,677.09	47,692,116.07	49,036,966.01	50,588,029.65
U. S. deposits .....	970,394.99	1,026,091.25	1,065,957.56	1,175,619.44	1,169,517.54
Dep'ts U. S. dis. officers	41,114.86	32,727.77	44,886.68	36,127.81	41,738.29
Notes rediscounted...	5,500.00	7,500.00	76,894.20	8,000.00	.....
Bills payable .....	5,000.00	.....	105,000.00	45,000.00	15,000.00
Other liabilities .....	11,801.89	18,130.00	5,000.00	8,600.00	8,800.00
Total .....	65,581,238.59	68,962,512.04	67,982,760.38	69,634,278.62	71,250,931.02

**CITY OF DETROIT.**

	6 banks.	6 banks.	6 banks.	5 banks.	5 banks.
Capital stock .....	\$3,300,000.00	\$3,300,000.00	\$3,300,000.00	\$3,100,000.00	\$3,100,000.00
Surplus fund .....	622,000.00	627,500.00	627,500.00	813,000.00	813,000.00
Undivided profits .....	339,111.60	346,710.32	269,060.17	225,794.83	247,037.60
Nat'l-bank circulation	1,399,820.00	1,376,750.00	1,322,450.00	506,750.00	1,032,000.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	3,235,272.54	3,228,250.38	2,856,019.22	2,790,873.62	2,744,451.62
Due to State banks ...	4,036,498.17	3,996,910.77	3,718,867.34	4,709,614.67	3,988,140.72
Due to trust co's, etc..	1,878,541.63	2,447,174.84	2,528,272.34	2,293,643.77	2,413,298.38
Due to reserve agents..	153,975.77	139,501.12	133,022.78	207,936.50	178,282.87
Dividends unpaid ....	360.00	485.59	680.00	4,768.20	291.22
Individual deposits ..	14,053,247.45	12,609,998.06	12,681,691.93	13,023,594.22	14,068,713.48
U. S. deposits .....	705,046.12	706,687.54	676,041.11	719,962.44	691,082.45
Dep'ts U. S. dis. officers	56,403.87	48,391.63	74,049.74	52,300.05	63,507.51
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	200,000.00	450,000.00	475,000.00	225,000.00	.....
Other liabilities .....	.....	.....	.....	.....	.....
Total .....	29,980,277.15	29,278,355.25	28,662,654.63	28,673,238.30	29,339,805.85

**MINNESOTA.**

	88 banks.	93 banks.	96 banks.	108 banks.	119 banks.
Capital stock .....	\$5,295,000.00	\$5,516,500.00	\$5,602,500.00	\$5,923,600.00	\$6,272,550.00
Surplus fund .....	1,156,653.79	1,273,970.00	1,275,020.00	1,310,125.42	1,317,275.42
Undivided profits .....	1,010,124.22	746,256.32	799,003.92	771,040.84	881,484.50
Nat'l-bank circulation	2,652,470.00	2,321,450.00	2,350,675.00	2,367,845.00	2,506,270.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	786,274.64	794,685.68	844,505.71	664,032.81	867,865.10
Due to State banks ...	1,043,384.73	1,110,709.49	1,248,629.56	1,277,026.34	971,270.09
Due to trust co's, etc..	256,680.12	207,614.78	240,992.01	258,388.83	281,542.82
Due to reserve agents..	67.44	1,173.27	2,472.88	1,250.33	12,334.22
Dividends unpaid ....	1,774.42	5,679.50	3,924.50	25,539.58	5,247.92
Individual deposits ...	30,605,495.77	31,480,925.03	33,190,117.52	35,139,250.48	36,436,098.94
U. S. deposits .....	189,319.90	193,580.40	186,866.51	312,236.89	303,148.15
Dep'ts U. S. dis. officers	10,184.10	6,419.60	13,133.49	37,763.11	46,851.85
Notes rediscounted...	20,057.66	15,520.00	14,950.00	14,125.60	12,143.00
Bills payable .....	35,000.00	25,000.00	20,000.00	16,000.00	139,000.00
Other liabilities .....	42,505.95	58,990.64	72,383.53	75,916.18	98,644.69
Total .....	43,105,488.74	43,758,474.71	45,865,174.63	48,194,141.41	50,151,726.70

## ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## CITY OF MINNEAPOLIS.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Loans and discounts.	\$18,188,841.88	\$18,330,963.17	\$19,115,966.14	\$18,530,024.11	\$18,843,204.65
Overdrafts	17,335.47	9,413.54	21,285.29	13,034.72	10,695.39
Bonds for circulation.	900,000.00	900,000.00	1,100,000.00	1,100,000.00	1,100,000.00
Bonds for deposits	350,000.00	350,000.00	350,000.00	350,000.00	350,000.00
U. S. bonds on hand.	2,960.00	1,000.00	1,000.00	3,800.00	1,800.00
Premiums on bonds.					
Stocks, securities, etc.	941,647.59	1,233,639.92	1,468,409.92	1,277,145.16	1,091,405.53
Banking house, etc.	2,000.00	2,000.00	277,000.00	277,000.00	277,000.00
Real estate, etc.	140,000.00	38,000.00	37,900.00	30,000.00	30,000.00
Due from nat'l banks.	2,091,213.13	1,571,933.16	1,518,346.44	1,517,681.96	1,696,090.54
Due from State banks.	737,926.56	592,026.06	725,439.51	659,033.41	913,094.44
Due from res've ag'ts.	2,993,787.27	3,245,125.41	3,399,307.42	2,773,758.66	3,047,307.84
Int'l-revenue stamps.	2,947.92	3,984.57	2,080.32	2,064.47	2,060.47
Cash items	75,144.24	59,421.73	34,311.48	37,282.69	76,748.02
Clear'g-house exch'gs	1,321,013.25	863,451.62	1,082,737.26	725,203.72	1,134,630.45
Bills of other banks.	185,659.00	84,266.00	161,796.00	138,673.00	78,877.00
Fractional currency.	4,623.61	12,479.70	11,422.21	8,664.29	6,335.04
Specie	1,724,614.50	1,172,020.50	1,234,738.65	1,385,628.35	1,432,171.85
Legal-tender notes.	995,800.00	442,000.00	918,400.00	719,000.00	730,000.00
U. S. cert's of deposit.					
5% fund with Treas.	45,000.00	45,000.00	55,000.00	55,000.00	55,000.00
Due from U. S. Treas.	5,605.00	10,759.00	4,400.00	15,804.00	24,905.00
Total	30,726,119.42	28,967,484.38	31,519,540.64	29,618,798.54	30,901,316.22

## CITY OF SAINT PAUL.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
	Loans and discounts.	\$12,959,113.52	\$14,164,370.68	\$13,830,380.54	\$14,447,065.79
Overdrafts	10,666.32	1,602.93	13,336.66	2,935.48	14,019.42
Bonds for circulation.	696,000.00	696,000.00	696,000.00	696,000.00	696,000.00
Bonds for deposits	1,258,000.00	1,258,000.00	1,458,000.00	1,458,000.00	1,458,000.00
U. S. bonds on hand.	40.00	2,340.00	100.00	640.00	600.00
Premiums on bonds.	2.80	175.75	7.50		21.37
Stocks, securities, etc.	3,393,774.99	3,327,386.88	3,416,188.47	3,397,197.98	3,298,441.23
Banking house, etc.	585,218.78	585,218.78	585,218.78	585,218.78	585,218.78
Real estate, etc.	191,112.73	190,352.73	178,707.62	145,688.26	145,089.09
Due from nat'l banks.	1,138,254.13	1,146,940.37	1,210,250.72	1,359,890.00	1,357,525.27
Due from State banks.	538,811.94	308,260.09	359,737.80	404,337.23	404,372.08
Due from res've ag'ts.	5,393,423.11	5,466,819.08	5,368,024.31	4,112,097.72	4,077,950.72
Int'l-revenue stamps.	567.60	550.80	134.86		
Cash items	129,317.54	262,215.42	130,979.42	157,600.22	159,756.78
Clear'g-house exch'gs	448,273.76	406,488.23	565,796.29	633,153.15	384,309.96
Bills of other banks.	158,277.00	130,211.00	97,903.00	205,276.00	128,357.00
Fractional currency.	3,699.90	3,607.79	2,539.89	4,323.87	4,139.04
Specie	2,080,416.77	2,244,982.18	2,313,610.75	2,286,412.85	2,196,047.19
Legal-tender notes.	524,881.00	389,342.00	248,626.00	350,816.00	309,587.00
U. S. cert's of deposit.					
5% fund with Treas.	34,800.00	34,800.00	34,800.00	34,800.00	34,800.00
Due from U. S. Treas.	22,050.00	20,900.00	48,922.00	21,850.00	40,120.00
Total	29,566,701.89	30,640,472.71	30,559,264.61	30,303,303.33	29,808,355.82

## MISSISSIPPI.

	14 banks.	15 banks.	15 banks.	17 banks.	17 banks.
	Loans and discounts.	\$3,392,690.46	\$3,337,444.49	\$3,753,495.04	\$4,632,556.66
Overdrafts	1,119,468.76	1,096,380.26	781,063.11	572,060.41	660,670.54
Bonds for circulation.	812,500.00	912,500.00	912,500.00	1,012,500.00	1,077,000.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	250,000.00	250,000.00
U. S. bonds on hand.	1,020.00	2,520.00	5,520.00	16,520.00	2,020.00
Premiums on bonds.	16,593.30	25,265.17	24,655.80	50,728.44	54,384.69
Stocks, securities, etc.	588,307.35	539,825.50	597,587.35	633,073.27	674,078.91
Banking house, etc.	107,650.81	139,231.17	140,448.23	151,856.60	163,040.93
Real estate, etc.	70,016.87	41,266.50	40,370.20	40,127.95	36,526.40
Due from nat'l banks.	477,112.03	592,235.85	525,952.57	278,276.55	237,934.35
Due from State banks.	107,070.86	129,110.24	186,011.70	158,827.44	241,105.47
Due from res've ag'ts.	469,870.41	1,521,776.93	1,192,103.53	973,267.02	561,081.82
Int'l-revenue stamps.	1,243.44	1,202.11	1,087.40	965.74	1,107.50
Cash items	101,826.82	53,964.85	91,113.88	78,840.78	56,333.89
Clear'g-house exch'gs					
Bills of other banks.	9,188.00	8,889.00	15,695.00	22,129.00	18,385.00
Fractional currency.	3,496.33	4,888.40	7,222.24	9,101.23	6,798.20
Specie	204,389.85	245,400.45	293,846.49	282,479.05	246,302.78
Legal-tender notes.	208,862.00	350,832.00	455,876.00	374,128.00	324,598.00
U. S. cert's of deposit.					
5% fund with Treas.	38,375.00	41,125.00	44,795.00	49,375.00	53,850.00
Due from U. S. Treas.	499.60	125.66	450.00	2.50	2.50
Total	7,780,381.94	9,093,983.58	9,119,883.54	9,586,815.64	9,621,141.00



ARRANGED BY STATES AND RESERVE CITIES—Continued.

## CITY OF MINNEAPOLIS.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Capital stock .....	\$3,250,000.00	\$3,250,000.00	\$3,250,000.00	\$3,250,000.00	\$3,250,000.00
Surplus fund .....	695,000.00	750,000.00	750,000.00	805,000.00	805,000.00
Undivided profits .....	401,354.14	335,254.21	268,631.00	270,100.93	422,392.43
Nat'l-bank circulation	886,200.00	876,200.00	1,072,850.00	1,068,950.00	1,098,650.00
State-bank circulation					
Due to national banks	5,959,644.12	5,585,321.94	6,147,196.73	5,840,260.11	5,223,913.05
Due to State banks ...	4,276,650.33	4,722,186.39	5,200,546.51	4,294,230.53	4,633,181.75
Due to trust co's, etc..	711,573.59	714,576.01	642,422.11	431,506.43	661,989.61
Due to reserve agents..	110,272.78	31,781.76	62,028.56	90,945.65	32,812.67
Dividends unpaid .....	921.00	1,225.50	2,601.00	5,640.50	1,367.50
Individual deposits...	13,881,924.19	12,152,560.42	13,574,196.42	12,798,796.99	14,102,483.56
U. S. deposits .....	330,247.60	322,219.28	319,957.44	332,250.44	319,943.51
Dep'ts U. S. dis. officers	22,331.67	26,129.91	29,110.87	16,116.93	24,592.14
Notes rediscounted...					
Bills payable .....				200,000.00	125,000.00
Other liabilities .....	200,000.00	200,028.96	200,000.00	215,000.00	200,000.00
Total .....	30,726,119.42	28,967,484.38	31,519,540.64	29,618,798.54	30,901,316.22

## CITY OF SAINT PAUL.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
	Capital stock .....	\$3,800,000.00	\$3,800,000.00	\$3,800,000.00	\$3,800,000.00
Surplus fund .....	783,000.00	806,000.00	806,000.00	830,000.00	830,000.00
Undivided profits .....	629,166.01	500,712.28	523,414.25	573,725.27	635,724.89
Nat'l-bank circulation	649,920.00	650,720.00	649,720.00	650,220.00	649,220.00
State-bank circulation					
Due to national banks	3,554,198.87	4,121,819.20	4,353,403.14	3,502,720.32	3,813,597.37
Due to State banks ...	3,698,026.07	4,057,939.69	3,897,594.56	3,170,022.29	2,900,510.00
Due to trust co's, etc..	78,065.02	121,171.49	118,635.40	153,020.82	179,542.31
Due to reserve agents..	258,684.46	340,120.46	437,523.17	188,737.14	310,619.74
Dividends unpaid .....	270.50	899.00	2,011.00	4,264.50	1,207.00
Individual deposits...	14,891,008.64	14,982,591.63	14,531,630.59	16,005,258.09	15,258,516.63
U. S. deposits .....	974,992.46	966,351.10	1,164,452.12	1,167,595.37	1,023,966.56
Dep'ts U. S. dis. officers	249,369.86	292,147.86	274,880.38	257,739.53	405,451.32
Notes rediscounted...					
Bills payable .....					
Other liabilities .....					
Total .....	29,566,701.89	30,640,472.71	30,559,264.61	30,303,303.33	29,808,355.82

## MISSISSIPPI.

	14 banks.	15 banks.	15 banks.	17 banks.	17 banks.
	Capital stock .....	\$1,130,000.00	\$1,180,000.00	\$1,330,000.00	\$1,460,910.00
Surplus fund .....	486,700.00	548,500.00	529,618.00	549,000.00	549,000.00
Undivided profits .....	366,623.46	287,479.18	324,870.85	303,641.60	336,139.16
Nat'l-bank circulation	809,640.00	857,590.00	883,540.00	973,317.50	1,023,917.50
State-bank circulation					
Due to national banks	74,688.15	80,002.33	73,432.13	77,580.63	46,176.98
Due to State banks ...	99,248.27	191,141.10	121,110.05	155,411.82	95,703.12
Due to trust co's, etc..		2,693.62	14,575.97	38,099.59	34,298.15
Due to reserve agents..	113,134.56	4,876.69	5,968.27	55,671.34	107,594.68
Dividends unpaid .....	625.00	3,721.00	3,204.00	5,722.00	3,045.00
Individual deposits...	4,362,067.62	5,803,909.66	5,752,790.92	5,552,439.20	5,256,567.84
U. S. deposits .....	50,000.00	49,918.10	49,916.20	250,000.00	249,959.20
Dep'ts U. S. dis. officers		81.90	83.80		40.80
Notes rediscounted...	101,475.49	44,070.00	18,854.00	51,911.99	155,329.64
Bills payable .....	186,179.39	40,000.00	10,000.00	64,500.00	230,000.00
Other liabilities .....			1,919.35	48,609.97	3,368.93
Total .....	7,780,381.94	9,093,983.58	9,119,883.54	9,586,815.64	9,621,141.00

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,  
MISSOURI.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	57 banks.	57 banks.	57 banks.	58 banks.	62 banks.
Loans and discounts.	\$11,729,875.49	\$12,809,788.88	\$12,372,762.88	\$12,360,977.31	\$12,831,677.74
Overdrafts	229,297.81	265,721.03	275,052.55	243,582.83	305,738.67
Bonds for circulation.	2,185,800.00	2,185,800.00	2,165,800.00	2,172,050.00	2,223,550.00
Bonds for deposits	150,000.00	150,000.00	150,000.00	200,000.00	200,000.00
U. S. bonds on hand.	102,340.00	102,640.00	127,640.00	131,340.00	185,840.00
Premiums on bonds.	71,022.31	75,222.96	78,849.81	82,310.08	87,810.55
Stocks, securities, etc.	823,096.34	821,331.43	800,705.93	945,753.29	947,796.10
Banking house, etc.	495,067.45	495,398.18	492,790.19	491,501.07	511,789.93
Real estate, etc.	188,619.73	190,431.86	175,826.37	166,432.06	167,246.36
Due from nat'l banks.	460,916.70	504,824.21	440,507.72	472,972.50	576,325.20
Due from State banks.	305,709.48	344,458.70	315,976.81	244,126.28	284,819.23
Due from res'v' ag'ts.	4,894,697.09	4,956,708.84	4,100,813.32	4,266,127.47	4,928,664.78
Int'l-revenue stamps.	5,126.48	4,739.99	4,307.72	3,605.88	3,284.02
Cash items	155,140.09	124,423.71	96,946.32	109,622.33	147,908.87
Clear'g-house exch'gs	26,422.30	20,200.32	22,419.34	23,676.03	33,476.12
Bills of other banks.	167,715.00	165,752.00	158,055.00	184,610.00	134,741.00
Fractional currency.	9,876.33	12,163.73	10,800.92	11,676.35	10,218.89
Specie	748,351.20	690,751.15	737,186.30	711,259.56	709,913.44
Legal-tender notes.	460,751.00	432,048.00	423,032.00	396,589.00	386,226.00
U. S. cert's of deposit.					
5% fund with Treas.	109,290.00	107,415.00	108,290.00	105,905.00	108,927.50
Due from U. S. Treas.	2,615.00	3,002.50	5,252.50	3,902.50	2,305.00
Total	23,321,729.80	23,971,822.49	23,063,015.68	23,326,579.54	24,786,204.40

CITY OF KANSAS CITY.

	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Loans and discounts.	\$34,207,351.29	\$33,614,917.06	\$34,135,543.12	\$34,366,856.66	\$33,816,883.19
Overdrafts	697,794.84	528,429.04	526,684.92	342,547.74	485,704.73
Bonds for circulation.	1,845,600.00	1,845,600.00	1,845,600.00	1,845,600.00	1,845,600.00
Bonds for deposits	1,162,000.00	1,162,000.00	1,412,000.00	1,512,000.00	1,512,000.00
U. S. bonds on hand.	160,000.00	165,000.00	315,000.00	72,500.00	77,540.00
Premiums on bonds.	48,487.50	31,987.50	30,737.50	29,487.50	28,237.50
Stocks, securities, etc.	6,813,460.79	6,403,313.11	6,898,333.75	6,566,925.09	6,492,344.15
Banking house, etc.	383,361.71	383,361.71	383,361.71	383,361.71	383,361.71
Real estate, etc.	127,508.27	97,320.06	96,820.06	96,795.06	99,795.06
Due from nat'l banks.	3,041,757.90	2,973,241.38	2,769,244.75	2,629,746.47	3,132,226.45
Due from State banks.	4,064,657.66	4,412,504.68	3,729,363.82	3,622,594.89	4,181,109.40
Due from res'v' ag'ts.	9,979,730.34	10,812,149.52	10,988,785.85	10,951,225.97	12,843,560.32
Int'l-revenue stamps.	6,031.58	5,814.97	5,486.86	3,468.46	2,816.42
Cash items	60,726.48	30,541.61	46,062.21	49,670.98	23,106.31
Clear'g-house exch'gs	1,673,377.01	1,443,602.40	1,026,854.79	1,354,028.36	1,965,701.73
Bills of other banks.	206,154.00	189,276.00	221,025.00	179,486.00	108,620.00
Fractional currency.	9,227.51	11,106.91	7,800.21	8,681.43	8,257.16
Specie	3,591,740.33	4,358,338.98	3,908,682.96	3,795,289.77	3,412,615.26
Legal-tender notes.	790,275.00	875,200.00	1,065,270.00	1,085,824.00	525,000.00
U. S. cert's of deposit.					
5% fund with Treas.	92,280.00	92,280.00	92,280.00	92,280.00	92,280.00
Due from U. S. Treas.	62,900.00	71,000.00	64,500.00	46,000.00	30,500.00
Total	69,024,422.21	69,506,984.93	69,569,437.51	68,984,370.09	71,057,259.39

CITY OF ST. JOSEPH.

	2 banks.	2 banks.	2 banks.	3 banks.	3 banks.
Loans and discounts.	\$4,322,621.05	\$4,009,410.58	\$4,133,633.37	\$5,532,087.71	\$6,320,350.42
Overdrafts	17,552.77	21,706.52	27,268.02	20,014.02	37,648.61
Bonds for circulation.	165,000.00	165,000.00	165,000.00	215,000.00	215,000.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand.	25,780.00	25,780.00	25,780.00	26,180.00	35,680.00
Premiums on bonds.			5,850.00	10,100.00	9,850.00
Stocks, securities, etc.	220,737.80	193,037.80	188,737.80	188,692.80	182,692.80
Banking house, etc.	72,000.00	72,000.00	72,000.00	88,875.00	88,911.25
Real estate, etc.					
Due from nat'l banks.	607,755.09	470,881.59	359,666.79	981,986.01	767,471.40
Due from State banks.	152,216.76	181,806.65	75,809.69	218,036.25	345,802.28
Due from res'v' ag'ts.	1,766,807.48	1,736,910.70	1,135,333.40	2,222,823.09	1,795,652.31
Int'l-revenue stamps.	55.00	25.00			
Cash items	27,865.26	26,033.22	41,413.09	45,434.14	46,312.91
Clear'g-house exch'gs	160,582.86	118,385.71	52,600.40	238,371.25	240,037.94
Bills of other banks.	30,035.00	25,345.00	18,725.00	29,365.00	24,916.00
Fractional currency.	1,534.65	897.94	819.55	3,035.46	2,155.94
Specie	521,176.60	420,589.70	416,357.10	773,531.20	620,358.80
Legal-tender notes.	334,801.00	272,626.00	250,593.00	325,354.00	350,457.00
U. S. cert's of deposit.					
5% fund with Treas.	8,250.00	8,250.00	8,250.00	10,750.00	10,750.00
Due from U. S. Treas.	800.00	900.00	6,300.00	5,000.00	5,000.00
Total	8,535,571.32	7,849,586.41	7,084,137.21	11,034,635.93	11,199,047.66

ARRANGED BY STATES AND RESERVE CITIES—Continued.

**MISSOURI.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	57 banks.	57 banks.	57 banks.	58 banks.	62 banks.
Capital stock .....	\$3,785,000.00	\$3,785,000.00	\$3,785,000.00	\$3,810,000.00	\$3,942,670.00
Surplus fund .....	852,550.00	873,958.06	875,243.75	908,885.00	912,739.00
Undivided profits .....	445,059.13	339,597.39	427,424.98	333,581.45	433,474.67
Nat'l-bank circulation .....	2,182,447.50	2,179,497.50	2,157,447.50	2,157,657.50	2,169,917.50
State-bank circulation .....					
Due to national banks .....	96,448.02	109,591.11	96,160.85	66,056.70	119,879.36
Due to State banks .....	1,086,026.34	914,852.79	646,029.07	615,231.66	833,663.11
Due to trust co's, etc. ....	32.00			17,856.16	120.00
Due to reserve agents .....		1,115.11	68.48		22.76
Dividends unpaid .....	6,238.00	2,338.00	1,152.00	8,212.84	4,143.00
Individual deposits .....	14,705,007.49	15,568,472.53	14,777,356.57	15,116,239.50	16,078,383.77
U. S. deposits .....	150,000.00	150,000.00	150,000.00	200,000.00	200,000.00
Dep'ts U. S. dis. officers .....					
Notes rediscounted .....				25,000.00	
Bills payable .....	10,000.00	46,000.00	143,000.00	65,000.00	85,000.00
Other liabilities .....	2,921.32	1,400.00	4,132.48	2,858.73	6,191.23
Total .....	23,321,729.80	23,971,822.49	23,063,015.68	23,326,579.54	24,786,204.40

**CITY OF KANSAS CITY.**

	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Capital stock .....	\$2,650,000.00	\$2,650,000.00	\$2,650,000.00	\$2,650,000.00	\$2,650,000.00
Surplus fund .....	811,250.00	812,000.00	837,000.00	838,000.00	838,000.00
Undivided profits .....	1,540,120.84	1,576,671.24	1,665,014.46	1,815,017.04	1,945,160.79
Nat'l-bank circulation .....	1,844,500.00	1,796,800.00	1,797,600.00	1,795,300.00	1,797,600.00
State-bank circulation .....					
Due to national banks .....	19,757,661.66	20,496,242.52	20,367,033.61	19,661,288.21	21,290,888.96
Due to State banks .....	16,953,851.42	16,187,408.48	14,677,206.21	13,040,072.01	13,729,201.97
Due to trust co's, etc. ....	179,506.28	398,604.02	288,666.92	645,904.44	485,145.67
Due to reserve agents .....	143,171.29	336,753.83	323,298.28	304,794.21	214,044.16
Dividends unpaid .....	693.00	1,548.50	915.50	42,111.50	1,086.50
Individual deposits .....	23,879,514.49	23,980,149.53	25,413,155.70	26,204,392.17	26,453,386.17
U. S. deposits .....	1,128,590.41	1,136,703.33	1,380,610.53	1,485,508.40	1,434,286.90
Dep'ts U. S. dis. officers .....	42,051.82	34,367.48	37,403.83	21,690.65	79,542.35
Notes rediscounted .....					
Bills payable .....				350,000.00	50,000.00
Other liabilities .....	93,511.00	99,736.00	131,532.47	130,291.46	88,916.82
Total .....	69,024,422.21	69,506,984.93	69,569,437.51	68,984,370.09	71,057,259.39

**CITY OF ST. JOSEPH.**

	2 banks.	2 banks.	2 banks.	3 banks.	3 banks.
Capital stock .....	\$350,000.00	\$350,000.00	\$350,000.00	\$550,000.00	\$550,000.00
Surplus fund .....	116,300.00	116,300.00	116,300.00	116,750.00	116,750.00
Undivided profits .....	127,706.13	142,516.36	153,083.59	147,379.11	172,959.12
Nat'l-bank circulation .....	165,000.00	165,000.00	165,000.00	173,000.00	215,000.00
State-bank circulation .....					
Due to national banks .....	1,833,880.31	1,610,078.09	982,750.92	1,585,523.01	1,484,567.88
Due to State banks .....	2,654,133.65	2,469,467.99	2,206,451.90	3,303,057.44	3,504,010.15
Due to trust co's, etc. ....				214,993.01	108,037.81
Due to reserve agents .....					
Dividends unpaid .....					
Individual deposits .....	3,188,618.93	2,896,273.95	3,010,635.79	4,843,944.50	4,947,560.72
U. S. deposits .....	99,587.65	96,283.84	93,554.12	95,592.49	95,820.22
Dep'ts U. S. dis. officers .....	344.05	3,666.18	6,360.89	4,396.37	4,141.76
Notes rediscounted .....					
Bills payable .....					
Other liabilities .....					
Total .....	8,535,571.32	7,849,586.41	7,084,137.21	11,084,635.93	11,199,047.66

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## CITY OF ST. LOUIS.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	7 banks.	7 banks.	7 banks.	6 banks.	6 banks.
Loans and discounts.	\$73, 107, 780. 80	\$73, 238, 210. 30	\$75, 173, 913. 37	\$79, 324, 773. 80	83, 944, 138. 49
Overdrafts	135, 267. 38	85, 221. 06	80, 999. 88	137, 022. 83	112, 047. 62
Bonds for circulation.	11, 100, 000. 00	11, 050, 000. 00	11, 050, 000. 00	11, 000, 000. 00	11, 950, 000. 00
Bonds for deposits.	2, 932, 000. 00	3, 182, 500. 00	3, 182, 500. 00	2, 582, 500. 00	2, 879, 000. 00
U. S. bonds on hand.	17, 140. 00	16, 290. 00	18, 790. 00	18, 290. 00	16, 940. 00
Premiums on bonds.	368, 330. 73	388, 497. 73	387, 710. 23	217, 710. 23	261, 252. 24
Stocks, securities, etc.	4, 441, 945. 34	5, 816, 556. 27	5, 995, 738. 66	6, 531, 968. 39	5, 649, 289. 04
Banking house, etc.	200, 000. 00	200, 000. 00	200, 000. 00	200, 000. 00	200, 000. 00
Real estate, etc.	156, 900. 70	162, 760. 13	133, 792. 47	134, 597. 13	135, 005. 28
Due from nat'l banks.	13, 736, 523. 45	15, 224, 767. 43	13, 902, 494. 19	14, 295, 981. 97	14, 334, 933. 54
Due from State banks.	4, 759, 901. 41	6, 329, 063. 19	4, 747, 227. 90	4, 425, 655. 99	4, 883, 692. 23
Due from res've ag'ts.					
Int'l-revenue stamps.	2, 851. 68	2, 833. 70	2, 832. 70	2, 516. 69	1, 690. 98
Cash items.	200, 936. 63	282, 661. 67	192, 817. 89	490, 757. 87	343, 554. 14
Clear'g-house exch'gs	3, 515, 911. 82	2, 620, 238. 45	5, 180, 170. 35	3, 099, 622. 25	2, 453, 835. 68
Bills of other banks.	431, 817. 00	359, 135. 00	253, 142. 00	309, 560. 00	394, 967. 00
Fractional currency.	4, 783. 75	3, 210. 02	3, 559. 49	3, 903. 00	5, 693. 73
Specie.	10, 422, 280. 32	11, 392, 940. 02	12, 789, 086. 70	14, 023, 864. 46	14, 448, 561. 84
Legal-tender notes.	4, 468, 288. 00	5, 277, 842. 00	4, 146, 102. 00	4, 337, 169. 00	3, 701, 427. 00
U. S. cert's of deposit.					
5% fund with Treas.	555, 000. 00	552, 500. 00	350, 150. 00	502, 500. 00	582, 500. 00
Due from U. S. Treas.	12, 302. 50	14, 500. 00	12, 850. 00	18, 350. 00	9, 000. 00
Total.	130, 569, 961. 51	136, 199, 226. 97	137, 803, 877. 83	141, 656, 743. 61	146, 307, 528. 76

## MONTANA.

Resources.	22 banks.	23 banks.	23 banks.	23 banks.	23 banks.
	Loans and discounts.	\$11, 520, 506. 29	\$11, 583, 950. 89	\$11, 642, 491. 51	\$12, 594, 356. 14
Overdrafts	675, 548. 37	452, 038. 41	581, 979. 86	589, 906. 70	514, 981. 00
Bonds for circulation.	1, 014, 750. 00	909, 750. 00	914, 750. 00	919, 750. 00	919, 750. 00
Bonds for deposits.	300, 000. 00	300, 000. 00	300, 000. 00	400, 000. 00	400, 000. 00
U. S. bonds on hand.	4, 500. 00	4, 500. 00	9, 500. 00	9, 500. 00	9, 500. 00
Premiums on bonds.	31, 636. 13	21, 311. 13	21, 311. 13	32, 698. 63	32, 698. 63
Stocks, securities, etc.	903, 895. 32	707, 549. 06	669, 830. 74	771, 156. 11	905, 054. 65
Banking house, etc.	340, 187. 56	306, 901. 14	306, 288. 14	306, 486. 69	306, 486. 69
Real estate, etc.	110, 389. 11	136, 439. 58	129, 875. 53	127, 350. 53	127, 224. 55
Due from nat'l banks.	722, 384. 04	450, 498. 84	582, 593. 00	611, 706. 14	859, 687. 48
Due from State banks.	366, 390. 26	427, 110. 77	391, 464. 89	480, 065. 80	553, 263. 82
Due from res've ag'ts.	2, 720, 652. 97	2, 285, 472. 41	2, 764, 419. 58	2, 272, 636. 29	3, 923, 843. 41
Int'l-revenue stamps.	3, 015. 92	2, 908. 98	1, 713. 86	2, 189. 47	2, 074. 49
Cash items.	83, 790. 18	61, 539. 24	26, 611. 48	39, 291. 06	51, 951. 68
Clear'g-house exch'gs	80, 082. 77	50, 305. 20	28, 585. 07	41, 404. 24	88, 760. 34
Bills of other banks.	153, 192. 00	175, 310. 00	165, 070. 00	177, 683. 00	103, 226. 00
Fractional currency.	5, 499. 51	6, 178. 52	4, 854. 21	3, 856. 10	2, 234. 16
Specie.	993, 256. 36	1, 128, 521. 20	1, 094, 873. 85	1, 167, 339. 45	1, 049, 470. 70
Legal-tender notes.	524, 293. 00	364, 773. 00	408, 418. 00	458, 512. 00	394, 983. 00
U. S. cert's of deposit.					
5% fund with Treas.	48, 737. 50	43, 112. 50	44, 237. 50	45, 711. 85	45, 987. 50
Due from U. S. Treas.	1, 440. 08	8, 779. 18	2, 917. 93	317. 58	3, 191. 63
Total.	20, 604, 097. 37	19, 426, 945. 05	20, 091, 736. 28	21, 051, 917. 78	22, 050, 588. 27

## NEBRASKA.

Resources.	107 banks.	107 banks.	108 banks.	112 banks.	114 banks.
	Loans and discounts.	\$21, 658, 833. 03	\$22, 697, 544. 29	\$23, 558, 270. 88	\$24, 316, 534. 82
Overdrafts	424, 756. 32	379, 046. 71	388, 003. 75	329, 502. 44	463, 622. 60
Bonds for circulation.	2, 470, 620. 00	2, 474, 120. 00	2, 521, 620. 00	2, 556, 120. 00	2, 573, 620. 00
Bonds for deposits.			150, 000. 00	150, 000. 00	150, 000. 00
U. S. bonds on hand.	60, 390. 00	60, 390. 00	59, 390. 00	59, 390. 00	58, 390. 00
Premiums on bonds.	62, 760. 55	64, 500. 73	90, 508. 64	84, 526. 82	86, 051. 26
Stocks, securities, etc.	656, 860. 92	646, 327. 82	643, 487. 51	591, 143. 19	583, 751. 69
Banking house, etc.	940, 122. 57	984, 307. 24	934, 001. 70	950, 944. 95	960, 016. 51
Real estate, etc.	590, 621. 00	584, 462. 21	536, 456. 28	528, 548. 81	520, 989. 97
Due from nat'l banks.	1, 271, 480. 09	1, 375, 774. 17	1, 225, 347. 43	1, 276, 313. 73	1, 295, 812. 84
Due from State banks.	417, 498. 29	334, 901. 58	498, 440. 41	392, 637. 91	616, 301. 39
Due from res've ag'ts.	6, 679, 669. 84	6, 964, 598. 37	7, 050, 998. 50	6, 721, 634. 24	6, 458, 794. 60
Int'l-revenue stamps.	6, 831. 11	5, 366. 74	4, 589. 92	2, 519. 21	1, 423. 04
Cash items.	450, 433. 40	492, 229. 90	608, 716. 59	384, 238. 90	375, 738. 80
Clear'g-house exch'gs	2, 597. 00	33, 328. 43	10, 056. 03	6, 907. 28	9, 463. 27
Bills of other banks.	157, 965. 00	134, 301. 00	166, 380. 00	145, 722. 00	151, 687. 00
Fractional currency.	10, 743. 87	12, 077. 43	12, 374. 36	11, 861. 54	11, 439. 12
Specie.	1, 081, 542. 25	1, 062, 889. 23	1, 070, 821. 14	1, 040, 359. 77	1, 076, 506. 32
Legal-tender notes.	564, 215. 00	605, 892. 00	714, 042. 00	696, 086. 00	630, 576. 00
U. S. cert's of deposit.					
5% fund with Treas.	122, 326. 00	123, 038. 50	125, 023. 50	127, 203. 50	128, 016. 00
Due from U. S. Treas.	2, 815. 00	3, 887. 50	4, 002. 50	3, 560. 00	1, 010. 00
Total.	37, 633, 086. 31	38, 988, 983. 85	40, 372, 561. 14	40, 375, 815. 11	40, 722, 966. 86

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF ST. LOUIS.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	7 banks.	7 banks.	7 banks.	6 banks.	6 banks.
Capital stock .....	\$13,400,000.00	\$13,400,000.00	\$13,400,000.00	\$14,400,000.00	\$14,400,000.00
Surplus fund .....	4,300,000.00	4,500,000.00	4,800,000.00	8,400,000.00	8,400,000.00
Undivided profits.....	3,586,016.03	3,755,594.09	3,847,862.12	3,891,542.20	4,210,393.99
Nat'l-bank circulation	11,062,347.50	11,008,145.00	10,896,997.50	10,927,797.50	11,710,390.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	25,282,154.23	29,962,242.11	28,833,219.34	26,871,185.05	27,892,808.06
Due to State banks ...	17,627,058.20	18,040,281.09	17,035,324.82	16,067,030.94	18,501,155.87
Due to trust co's, etc..	7,415,917.34	7,643,533.30	8,621,193.47	6,270,455.51	5,776,540.81
Due to reserve agents.	.....	.....	.....	.....	.....
Dividends unpaid ....	9,667.50	5,300.50	6,069.50	10,460.50	8,823.00
Individual deposits....	44,498,107.83	44,354,151.74	46,788,813.64	50,597,555.38	44,548,121.84
U. S. deposits .....	2,978,764.87	3,179,538.63	3,213,757.07	2,575,084.57	2,880,252.08
Dep'ts U. S. dis. officers	.....	.....	4,000.38	33,632.62	23,389.74
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	5,887,928.37
Other liabilities .....	409,928.01	350,440.51	356,639.99	1,611,999.34	2,067,725.00
Total .....	130,569,961.51	136,199,236.97	137,803,877.83	141,656,743.61	146,307,528.76

MONTANA.

	22 banks.	23 banks.	23 banks.	23 banks.	23 banks.
Capital stock .....	\$2,430,000.00	\$2,460,000.00	\$2,460,000.00	\$2,460,000.00	\$2,480,000.00
Surplus fund .....	525,000.00	514,660.00	507,172.00	518,472.00	520,472.00
Undivided profits .....	890,873.51	695,630.93	814,106.67	877,987.63	1,029,611.68
Nat'l-bank circulation	951,995.00	819,145.00	864,445.00	891,935.00	872,335.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	427,007.66	358,719.35	427,128.55	469,256.24	611,419.06
Due to State banks ...	331,304.75	174,643.58	286,560.90	237,768.19	187,685.09
Due to trust co's, etc..	43,381.29	35,546.78	20,937.26	44,385.50	69,707.02
Due to reserve agents.	298.82	195.72	253.49	2,271.75	.....
Dividends unpaid ....	9,194.50	16,622.50	2,077.50	16,021.50	4,366.50
Individual deposits....	14,624,646.07	13,734,842.95	14,137,129.38	14,716,602.23	15,848,481.59
U. S. deposits .....	184,822.95	174,611.06	196,027.16	282,484.93	258,109.81
Dep'ts U. S. dis. officers	115,270.82	127,281.73	95,898.37	124,782.81	153,362.64
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	70,000.00	315,000.00	280,000.00	410,000.00	15,000.00
Other liabilities .....	302.00	45.50	.....	.....	37.88
Total .....	20,604,097.37	19,426,945.05	20,091,736.28	21,051,917.78	22,050,588.27

NEBRASKA.

	107 banks.	107 banks.	108 banks.	112 banks.	114 banks.
Capital stock .....	\$6,035,000.00	\$6,095,000.00	\$6,125,000.00	\$6,177,570.00	\$6,238,300.00
Surplus fund .....	1,258,334.89	1,311,527.84	1,319,477.84	1,398,227.84	1,411,412.84
Undivided profits .....	944,806.88	720,651.92	798,973.05	653,924.90	743,746.21
Nat'l-bank circulation	2,458,765.00	2,464,512.50	2,499,962.50	2,542,162.50	2,529,895.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,251,093.34	1,216,036.55	1,359,864.93	1,024,851.53	1,047,622.97
Due to State banks ...	2,259,063.12	2,324,257.56	2,489,231.19	2,526,800.22	2,399,697.36
Due to trust co's, etc..	80,526.86	54,585.60	69,838.16	81,016.98	53,834.79
Due to reserve agents.	304,350.23	639,493.01	355,806.96	491,863.77	473,096.03
Dividends unpaid ....	551.00	2,378.00	1,108.00	12,218.62	5,562.94
Individual deposits....	22,934,783.69	24,071,181.67	25,126,286.43	25,212,093.59	25,556,525.05
U. S. deposits .....	.....	.....	150,000.00	150,000.00	150,000.00
Dep'ts U. S. dis. officers	.....	.....	.....	.....	.....
Notes rediscounted...	6,896.30	12,805.20	6,066.95	24,373.41	38,876.75
Bills payable .....	95,500.00	25,500.00	61,000.00	67,000.00	63,500.00
Other liabilities .....	8,410.00	51,054.00	9,945.13	13,711.75	10,896.92
Total .....	37,638,086.31	38,988,983.85	40,372,561.14	40,375,815.11	40,722,966.86

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## CITY OF LINCOLN.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	3 banks.	3 banks.	3 banks.	3 banks.	3 banks.
Loans and discounts.	\$2,813,055.17	\$2,659,354.10	\$2,807,923.90	\$2,861,999.33	\$2,857,496.78
Overdrafts	21,649.09	19,131.24	27,088.81	41,041.01	21,674.00
Bonds for circulation.	260,000.00	260,000.00	160,000.00	160,000.00	160,000.00
Bonds for deposits	60,000.00	60,000.00	60,000.00	110,000.00	110,000.00
U. S. bonds on hand	8,220.00	8,340.00	8,340.00	1,000.00	1,000.00
Premiums on bonds	7,727.91	7,688.00	7,350.00	12,286.05	11,986.05
Stocks, securities, etc.	245,510.91	220,430.59	200,648.26	187,515.22	164,578.34
Banking house, etc.	77,323.00	77,023.00	77,023.00	77,023.00	77,186.75
Real estate, etc.	17,058.10	13,418.10	12,478.10	10,710.98	10,710.98
Due from nat'l banks.	592,297.28	759,935.58	646,493.26	599,282.29	677,175.19
Due from State banks.	149,550.20	166,904.27	160,525.82	270,973.28	244,142.98
Due from res've ag'ts.	362,419.77	464,209.59	451,759.38	514,521.80	416,789.52
Int'l-revenue stamps.	2,017.77	1,793.27	1,648.50	1,566.50	1,506.25
Cash items.	23,292.59	20,632.92	20,567.67	23,160.27	20,259.80
Clear'g-house exch'gs	43,241.70	43,093.84	39,397.25	30,313.71	57,007.27
Bills of other banks.	9,650.00	20,435.00	15,630.00	16,170.00	12,868.00
Fractional currency.	1,401.98	1,570.26	1,327.24	1,647.18	1,683.37
Specie.	174,786.40	109,658.50	130,247.60	183,752.00	117,057.40
Legal-tender notes.	152,094.00	139,808.00	102,134.00	99,434.00	85,319.00
U. S. cert's of deposit.					
5% fund with Treas.	13,000.00	13,000.00	8,000.00	8,000.00	8,000.00
Due from U. S. Treas.					
Total.	5,034,295.87	5,066,426.26	4,938,582.79	5,210,396.62	5,056,441.68

## CITY OF OMAHA.

Resources.	7 banks.	7 banks.	7 banks.	7 banks.	7 banks.
	Loans and discounts.	\$15,760,893.44	\$15,523,107.48	\$16,897,270.42	\$17,542,314.11
Overdrafts	187,114.12	95,451.45	99,164.70	127,179.70	129,456.90
Bonds for circulation.	1,500,000.00	1,400,000.00	1,250,000.00	1,250,000.00	1,250,000.00
Bonds for deposits	900,000.00	900,000.00	1,000,000.00	1,000,000.00	1,000,000.00
U. S. bonds on hand	6,800.00	8,600.00	5,600.00	9,500.00	10,800.00
Premiums on bonds	115,276.25	112,861.00	136,584.50	129,463.25	126,661.75
Stocks, securities, etc.	1,390,586.75	1,397,451.67	1,401,993.66	1,429,971.65	1,350,413.43
Banking house, etc.	804,080.00	803,580.00	795,580.00	795,580.00	795,468.00
Real estate, etc.	234,541.94	241,871.26	224,441.70	175,661.26	178,150.56
Due from nat'l banks.	2,013,674.81	2,204,951.78	2,015,671.57	1,964,977.28	2,105,842.80
Due from State banks.	882,977.34	1,333,074.52	707,023.19	651,811.11	951,537.95
Due from res've ag'ts.	3,265,359.03	3,793,067.31	3,224,442.16	3,201,022.87	3,341,441.47
Int'l-revenue stamps.	2,954.91	2,103.10	2,008.35	1,993.87	1,818.30
Cash items.	93,600.67	78,950.52	72,736.18	110,306.00	118,000.09
Clear'g-house exch'gs	574,203.28	641,980.97	616,171.84	603,882.32	781,848.69
Bills of other banks.	135,388.00	149,007.00	170,332.00	181,830.00	165,576.00
Fractional currency.	4,028.59	5,839.20	5,466.66	4,212.75	5,184.91
Specie.	1,672,350.55	1,880,668.66	2,033,628.65	1,662,733.26	1,496,396.70
Legal-tender notes.	771,155.00	779,870.00	825,045.00	1,380,750.00	1,029,742.00
U. S. cert's of deposit.					
5% fund with Treas.	74,570.00	70,000.00	63,208.70	62,500.00	62,500.00
Due from U. S. Treas.	10,886.25	12,303.60	10,720.00	139.65	14,608.00
Total.	30,400,440.93	31,439,740.02	31,557,089.23	32,235,809.08	31,685,832.38

## NEVADA.

Resources.	1 bank.	1 bank.	1 bank.	1 bank.	1 bank.
	Loans and discounts.	\$406,761.63	\$376,334.22	\$361,692.40	\$361,332.67
Overdrafts	81,385.53	64,241.15	61,317.46	76,193.20	87,796.62
Bonds for circulation.	20,500.00	20,500.00	20,500.00	20,500.00	20,500.00
Bonds for deposits					
U. S. bonds on hand					
Premiums on bonds					
Stocks, securities, etc.	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00
Banking house, etc.	6,336.78	6,336.78	6,336.78	6,336.78	6,436.78
Real estate, etc.	9,250.00	9,250.00	9,250.00	7,750.00	7,750.00
Due from nat'l banks.				3,308.16	5,042.50
Due from State banks.	12,891.26	9,030.77	17,238.98	9,846.56	28,538.57
Due from res've ag'ts.	45,757.14	42,866.50	68,108.56	60,682.43	53,242.90
Int'l-revenue stamps.	405.95	412.36	416.61	420.33	420.33
Cash items.	84.00	334.66	191.16	537.84	233.16
Clear'g-house exch'gs					
Bills of other banks.	390.00	750.00	1,170.00	1,475.00	750.00
Fractional currency.	246.88	87.28	68.55	158.45	15.20
Specie.	29,930.65	25,904.40	19,074.30	27,931.10	26,625.05
Legal-tender notes.	1,609.00	160.00	1,028.00	1,540.00	1,415.00
U. S. cert's of deposit.					
5% fund with Treas.	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00
Due from U. S. Treas.					
Total.	638,573.82	579,183.12	589,417.80	601,037.52	639,806.76

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF LINCOLN.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	3 banks.	3 banks.	3 banks.	3 banks.	3 banks.
Capital stock .....	\$400,000.00	\$400,000.00	\$400,000.00	\$400,000.00	\$400,000.00
Surplus fund .....	74,000.00	78,000.00	84,000.00	126,000.00	139,000.00
Undivided profits .....	43,910.16	48,510.95	46,983.92	38,917.00	34,250.49
Nat'l-bank circulation	259,300.00	260,000.00	159,500.00	160,000.00	160,000.00
State-bank circulation					
Due to national banks	663,634.01	649,119.45	700,390.28	689,053.39	610,270.94
Due to State banks .....	1,087,831.61	1,104,020.14	1,024,818.14	1,202,548.10	1,083,321.39
Due to trust co's, etc..	7,150.28	16,699.50	2,590.71	13,212.01	57,228.51
Due to reserve agents.					
Dividends unpaid .....		3.00	60.00	132.00	183.00
Individual deposits....	2,438,469.81	2,450,073.22	2,460,249.52	2,470,543.84	2,462,269.72
U. S. deposits.....	60,000.00	60,000.00	59,990.22	109,823.47	109,293.03
Dep'ts U. S. dis. officers				166.81	624.60
Notes rediscounted.....					
Bills payable .....					
Other liabilities .....					
Total .....	5,034,295.87	5,066,426.26	4,938,582.79	5,210,396.62	5,056,441.68

CITY OF OMAHA.

	7 banks.	7 banks.	7 banks.	7 banks.	7 banks.
Capital stock .....	\$3,450,000.00	\$3,450,000.00	\$3,450,000.00	\$3,450,000.00	\$3,450,000.00
Surplus fund .....	457,500.00	485,000.00	498,000.00	498,000.00	518,000.00
Undivided profits .....	324,923.08	271,386.22	167,029.24	167,029.24	187,860.36
Nat'l-bank circulation	1,498,100.00	1,395,700.00	1,250,000.00	1,250,000.00	1,250,000.00
State-bank circulation					
Due to national banks	6,262,561.47	6,675,124.68	6,916,119.74	6,916,119.74	6,781,708.75
Due to State banks .....	4,923,620.92	5,404,915.59	5,101,287.28	5,101,287.28	5,275,101.79
Due to trust co's, etc..	343,871.07	303,891.68	134,816.15	134,816.15	147,495.62
Due to reserve agents.					
Dividends unpaid .....	22.50	983.00	40.00	40.00	
Individual deposits....	12,240,609.13	12,551,557.47	13,719,023.30	13,719,023.30	13,074,529.40
U. S. deposits.....	682,129.31	500,600.53	767,289.61	767,289.61	668,476.22
Dep'ts U. S. dis. officers	217,103.45	400,580.85	232,203.76	232,203.76	332,665.24
Notes rediscounted.....					
Bills payable .....					
Other liabilities .....					
Total .....	30,400,440.93	31,439,740.02	32,235,809.08	32,235,809.08	31,685,832.38

NEVADA.

	1 bank.	1 bank.	1 bank.	1 bank.	1 bank.
Capital stock .....	\$82,000.00	\$82,000.00	\$82,000.00	\$82,000.00	\$82,000.00
Surplus fund .....	5,000.00	6,000.00	6,000.00	10,000.00	10,000.00
Undivided profits .....	1,533.72	2,355.30	1,986.54	7,707.50	6,991.75
Nat'l-bank circulation	19,500.00	20,500.00	18,497.50	19,997.50	19,997.50
State-bank circulation					
Due to national banks					
Due to State banks .....	4,379.63	1,436.49		2,704.70	6,750.99
Due to trust co's, etc..			453.25	1,269.80	
Due to reserve agents.					
Dividends unpaid .....		324.00		1,920.84	324.00
Individual deposits....	445,160.47	431,567.33	480,480.51	475,437.18	513,742.52
U. S. deposits.....					
Dep'ts U. S. dis. officers					
Notes rediscounted.....	21,000.00				
Bills payable .....	60,000.00	35,000.00			
Other liabilities .....					
Total .....	638,573.32	579,183.12	589,417.80	601,037.52	639,806.76

## ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## NEW HAMPSHIRE.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	56 banks.	56 banks.	56 banks.	56 banks.	56 banks.
Loans and discounts.	\$13,669,301.11	\$13,235,372.56	\$12,927,668.41	\$12,907,345.28	\$13,410,219.23
Overdrafts	65,305.61	45,926.54	58,419.67	60,939.35	57,405.10
Bonds for circulation.	4,336,700.00	4,316,700.00	4,291,700.00	4,254,200.00	4,254,200.00
Bonds for deposits	1,007,500.00	1,007,500.00	1,057,500.00	1,112,500.00	1,112,500.00
U. S. bonds on hand	42,870.00	39,600.00	80,600.00	34,600.00	35,600.00
Premiums on bonds.	59,632.80	58,031.55	60,122.08	53,215.21	53,590.21
Stocks, securities, etc.	3,749,859.13	3,774,880.70	3,753,457.52	3,877,922.10	3,881,147.44
Banking house, etc.	301,378.36	305,318.36	303,761.82	340,970.82	345,733.53
Real estate, etc.	140,273.82	133,070.66	134,617.30	98,865.65	100,949.67
Due from nat'l banks.	389,404.17	402,452.23	406,531.13	395,078.45	376,776.01
Due from State banks.	34,961.66	28,576.29	34,365.24	6,540.60	6,896.95
Due from res'v' ag'ts.	3,224,060.01	2,291,626.88	2,650,114.27	3,237,540.36	3,132,366.56
Int'l-revenue stamps.	5,296.32	4,523.62	4,376.98	3,891.83	3,562.65
Cash items	208,048.19	201,823.27	194,554.07	244,813.54	184,417.32
Clear-g'-house exch'gs		2,367.00			
Bills of other banks.	314,390.00	255,793.00	232,091.00	260,349.00	276,895.00
Fractional currency.	10,281.76	11,517.94	10,589.16	10,314.14	10,206.18
Specie.	847,377.90	817,846.28	766,486.22	800,601.77	808,832.39
Legal-tender notes.	338,456.00	327,395.00	301,463.00	307,113.00	337,312.00
U. S. cert's of deposit.					
5% fund with Treas.	213,355.00	211,435.00	209,035.00	210,310.00	207,510.00
Due from U. S. Treas.	2,731.50	102.50	2,902.50	2,662.50	2,002.50
Total	28,961,183.34	27,471,859.18	27,480,355.37	28,219,773.60	28,598,122.74

## NEW JERSEY.

Resources.	126 banks.	126 banks.	125 banks.	124 banks.	124 banks.
	Loans and discounts.	\$69,497,946.31	\$70,307,799.17	\$72,356,971.51	\$75,576,521.44
Overdrafts	46,693.18	46,364.06	59,226.45	83,598.34	55,137.13
Bonds for circulation.	8,740,750.00	8,640,750.00	8,442,850.00	8,173,300.00	8,176,300.00
Bonds for deposits	1,062,000.00	1,062,000.00	1,112,000.00	1,162,000.00	1,162,000.00
U. S. bonds on hand.	73,600.00	74,740.00	73,620.00	75,120.00	62,120.00
Premiums on bonds.	117,076.13	497,366.29	118,721.12	118,629.25	118,675.50
Stocks, securities, etc.	17,366,892.33	16,796,215.06	16,463,129.70	17,741,261.76	18,553,530.16
Banking house, etc.	3,945,610.11	3,800,743.61	4,203,708.34	3,845,833.54	3,860,414.74
Real estate, etc.	721,447.06	758,910.91	822,938.71	793,402.80	757,979.62
Due from nat'l banks.	3,247,249.32	3,351,049.13	3,579,727.07	3,679,171.77	3,385,412.35
Due from State banks.	663,527.80	857,040.44	1,056,458.13	1,258,640.38	1,026,979.15
Due from res'v' ag'ts.	12,377,309.85	17,216,012.25	14,886,247.13	15,930,601.73	14,946,369.74
Int'l-revenue stamps.	15,393.86	12,452.83	10,966.16	8,684.71	7,253.51
Cash items	1,825,377.74	1,157,609.31	1,435,435.34	1,157,039.55	1,633,906.07
Clear-g'-house exch'gs	734,555.37	614,706.29	694,174.04	814,548.53	981,339.23
Bills of other banks.	447,813.00	488,090.00	450,302.00	505,592.00	465,302.00
Fractional currency.	62,162.05	69,809.68	67,304.16	67,074.73	61,961.24
Specie.	3,934,524.47	4,045,748.65	4,014,080.39	3,910,186.61	3,470,320.05
Legal-tender notes.	2,544,047.00	2,511,656.00	2,425,879.00	2,660,359.00	2,495,175.00
U. S. cert's of deposit.					
5% fund with Treas.	433,268.53	430,437.50	414,017.50	407,815.00	400,577.50
Due from U. S. Treas.	17,705.50	32,103.00	31,203.00	52,673.00	17,003.00
Total	127,874,949.61	132,771,604.18	132,718,969.75	138,022,054.14	141,885,285.74

## NEW MEXICO.

Resources.	10 banks.	11 banks.	12 banks.	14 banks.	15 banks.
	Loans and discounts.	\$2,920,740.38	\$2,995,177.17	\$3,185,494.34	\$3,602,392.93
Overdrafts	146,027.65	122,752.68	107,615.38	103,088.51	127,629.26
Bonds for circulation.	483,800.00	496,300.00	512,550.00	535,000.00	547,500.00
Bonds for deposits	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
U. S. bonds on hand.	500.00	500.00	500.00	500.00	500.00
Premiums on bonds.	27,219.07	27,705.63	29,293.36	33,762.84	34,747.22
Stocks, securities, etc.	277,838.66	256,969.17	283,636.07	269,847.97	277,328.77
Banking house, etc.	120,409.81	118,016.26	125,216.18	132,672.38	135,012.46
Real estate, etc.	60,564.00	60,764.00	60,739.00	61,239.00	61,423.49
Due from nat'l banks.	493,728.05	542,689.10	540,218.77	573,391.74	630,287.01
Due from State banks.	99,484.81	107,389.65	114,697.19	94,145.08	92,309.88
Due from res'v' ag'ts.	1,220,253.36	1,184,935.84	945,618.20	1,221,065.06	1,128,197.49
Int'l-revenue stamps.	21,829.33	1,497.58	1,474.03	1,383.41	1,373.80
Cash items	27,403.05	19,645.60	29,603.49	53,560.02	17,421.52
Clear-g'-house exch'gs	8,534.07	3,719.85	21,062.79	30,439.11	3,479.69
Bills of other banks.	39,725.00	62,985.00	33,238.00	42,404.00	42,366.00
Fractional currency.	1,472.48	2,870.71	2,812.35	3,715.90	3,578.15
Specie.	232,447.38	212,531.05	229,657.65	234,612.00	268,806.40
Legal-tender notes.	134,479.00	165,221.00	132,396.00	174,406.00	161,335.00
U. S. cert's of deposit.					
5% fund with Treas.	24,190.00	24,815.00	25,315.00	26,367.50	26,950.00
Due from U. S. Treas.		505.00			700.00
Total	6,520,646.00	6,606,990.29	6,581,637.80	7,393,993.45	7,448,685.41



ARRANGED BY STATES AND RESERVE CITIES—Continued.

**NEW HAMPSHIRE.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	56 banks.	56 banks.	56 banks.	56 banks.	56 banks.
Capital stock .....	\$5,380,000.00	\$5,380,000.00	\$5,355,000.00	\$5,355,000.00	\$5,355,000.00
Surplus fund .....	1,462,245.53	1,482,764.49	1,478,739.49	1,500,289.49	1,500,289.49
Undivided profits .....	1,008,443.70	987,072.82	984,781.99	912,105.03	1,002,475.69
Nat'l-bank circulation	4,277,682.50	4,265,367.50	4,236,357.50	4,202,132.50	4,193,490.00
State-bank circulation	6,789.00	6,789.00	6,789.00	6,789.00	6,789.00
Due to national banks	706,080.53	573,910.29	759,222.16	813,031.21	711,677.34
Due to State banks	.....	.....	.....	.....	3,000.00
Due to trust co's, etc.	1,017,594.47	1,078,562.47	1,129,769.97	1,251,857.26	1,152,104.83
Due to reserve agents.	4,384.90	43,517.73	97,440.92	57,439.79	35,010.86
Dividends unpaid .....	11,075.93	15,174.90	14,280.10	34,947.21	15,621.06
Individual deposits.....	14,000,850.73	12,504,430.82	12,260,564.05	12,878,808.06	13,449,184.51
U. S. deposits .....	992,693.15	989,081.86	1,035,565.14	1,113,878.73	1,103,279.85
Dep'ts U. S. dis. officers	13,855.15	22,416.80	23,328.39	3,956.32	12,930.03
Notes rediscounted.....	.....	.....	18,041.66	16,600.00	10,000.00
Bills payable .....	79,350.00	149,500.00	72,450.00	63,887.50	41,700.00
Other liabilities .....	137.75	3,270.50	8,025.00	9,051.50	5,570.08
Total .....	28,961,183.34	27,471,859.18	27,480,355.37	28,219,773.60	28,598,122.74

**NEW JERSEY.**

	126 banks.	126 banks.	125 banks.	124 banks.	124 banks.
Capital stock .....	\$15,680,695.00	\$16,368,140.00	\$16,176,720.00	\$17,146,170.00	\$17,162,790.00
Surplus fund .....	9,019,271.57	9,788,500.00	9,688,500.00	11,358,699.46	11,374,710.66
Undivided profits .....	7,304,980.52	6,762,832.72	7,014,811.64	6,570,257.84	6,859,920.75
Nat'l-bank circulation	8,570,627.50	8,491,817.50	8,296,257.50	8,079,617.50	8,020,915.00
State-bank circulation	5,402.00	5,402.00	5,402.00	5,402.00	5,402.00
Due to national banks	2,836,655.82	2,550,048.78	2,587,857.24	3,050,147.74	3,155,254.80
Due to State banks .....	603,696.46	490,716.36	584,026.83	724,033.52	632,604.10
Due to trust co's, etc.	2,169,726.60	3,332,205.22	3,398,845.38	3,883,716.04	3,426,481.94
Due to reserve agents.	1,456,118.19	1,207,702.28	1,390,035.29	1,310,693.99	1,170,991.49
Dividends unpaid .....	28,315.54	37,285.05	46,462.52	72,090.82	40,849.91
Individual deposits.....	77,918,119.44	81,960,329.40	81,358,557.57	83,925,951.21	87,949,479.57
U. S. deposits .....	1,025,427.87	1,025,989.50	1,073,029.13	1,128,734.38	1,121,909.67
Dep'ts U. S. dis. officers	38,713.01	36,951.55	39,343.97	35,278.46	51,237.65
Notes rediscounted.....	652,719.24	232,098.17	316,744.55	164,811.50	102,810.00
Bills payable .....	363,000.00	279,000.00	509,000.00	319,000.00	570,000.00
Other liabilities .....	201,480.85	202,585.65	233,366.13	247,449.68	239,928.20
Total .....	127,874,949.61	132,771,604.18	132,718,959.75	138,022,054.14	141,885,285.74

**NEW MEXICO.**

	10 banks.	11 banks.	12 banks.	14 banks.	15 banks.
Capital stock .....	\$786,800.00	\$786,800.00	\$824,300.00	\$897,050.00	\$1,011,800.00
Surplus fund .....	178,250.00	180,350.00	180,350.00	186,200.00	170,700.00
Undivided profits .....	135,157.62	105,022.06	129,974.90	143,624.49	136,245.39
Nat'l-bank circulation	481,350.00	485,600.00	502,150.00	522,500.00	516,990.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	162,406.18	253,230.75	197,619.82	254,094.52	180,841.50
Due to State banks .....	79,756.81	87,451.37	73,953.14	98,827.04	112,033.59
Due to trust co's, etc.	30,703.11	43,647.14	32,036.69	24,912.68	24,871.54
Due to reserve agents.	8,735.12	515.22	.....	.....	.....
Dividends unpaid .....	.....	.....	.....	8,000.00	.....
Individual deposits.....	4,431,740.99	4,453,006.01	4,382,273.52	5,033,738.17	5,033,209.58
U. S. deposits .....	136,724.24	144,902.71	171,277.37	193,836.40	123,837.77
Dep'ts U. S. dis. officers	59,016.93	46,465.03	25,740.15	9,654.00	75,727.64
Notes rediscounted.....	.....	.....	34,612.21	19,056.15	34,678.40
Bills payable .....	30,000.00	20,000.00	26,250.00	.....	27,700.00
Other liabilities .....	.....	.....	1,100.00	2,500.00	.....
Total .....	6,520,646.00	6,606,990.29	6,581,637.80	7,393,998.45	7,448,685.41

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

NEW YORK.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	291 banks.	293 banks.	296 banks.	295 banks.	299 banks.
Loans and discounts.	\$112,958,871.50	\$112,084,546.62	\$131,186,211.45	\$133,288,772.89	\$138,303,384.95
Overdrafts	455,873.83	415,146.65	467,417.55	506,040.34	498,455.54
Bonds for circulation.	19,799,900.00	20,036,900.00	20,154,650.00	20,070,650.00	20,413,400.00
Bonds for deposits.	2,299,000.00	2,399,000.00	2,699,000.00	2,799,000.00	2,799,000.00
U. S. bonds on hand.	437,070.00	329,500.00	407,360.00	295,640.00	293,300.00
Premiums on bonds.	300,110.84	362,923.70	367,830.65	381,529.03	397,123.50
Stocks, securities, etc.	31,182,629.81	31,631,694.48	34,693,902.49	36,387,514.05	37,862,385.36
Banking house, etc.	3,266,264.70	3,381,701.34	3,896,668.86	3,847,146.53	3,773,674.41
Real estate, etc.	2,370,701.94	2,325,810.75	2,319,552.90	2,178,952.97	2,173,319.22
Due from nat'l banks.	3,394,211.71	2,942,217.79	4,484,645.36	3,632,355.47	4,218,166.90
Due from State banks.	2,137,408.53	1,966,629.32	2,992,248.67	3,172,456.28	3,107,063.00
Due from res' ve ag'ts.	20,408,600.68	21,126,330.48	22,906,514.43	24,252,029.18	24,452,859.36
Int'l-revenue stamps.	44,198.93	38,589.38	35,140.57	31,303.86	29,449.73
Cash items.	892,999.08	864,823.89	783,794.32	894,722.38	865,820.79
Clear'g-house exch'gs	359,755.70	304,874.21	519,627.78	519,414.15	621,898.13
Bills of other banks.	1,069,477.00	1,052,828.00	1,075,124.00	1,126,057.00	954,244.00
Fractional currency.	68,791.80	79,665.08	82,258.63	79,415.00	75,134.84
Specie.	6,656,801.18	6,725,915.25	7,629,856.43	8,269,873.94	7,921,376.70
Legal-tender notes.	3,443,488.00	3,400,665.00	3,629,294.00	3,863,165.00	3,623,545.00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	970,050.00	976,322.50	967,483.40	955,211.90	984,380.00
Due from U. S. Treas.	55,654.00	53,257.50	49,129.00	47,436.01	47,489.97
Total.	212,571,859.23	212,499,341.94	241,347,710.49	246,538,685.98	253,415,471.40

CITY OF ALBANY.

	6 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Loans and discounts.	\$12,528,743.50	\$12,301,542.51	\$12,623,131.30	\$12,107,590.71	\$14,059,922.93
Overdrafts	7,225.56	7,657.76	2,254.60	2,274.07	3,474.75
Bonds for circulation.	639,000.00	450,000.00	600,000.00	600,000.00	600,000.00
Bonds for deposits.	222,100.00	272,100.00	422,100.00	422,100.00	422,100.00
U. S. bonds on hand.	-----	-----	39,000.00	-----	-----
Premiums on bonds.	10,000.00	14,500.00	28,000.00	25,000.00	25,000.00
Stocks, securities, etc.	1,593,236.39	1,508,281.51	1,456,956.45	1,686,013.03	1,546,580.83
Banking house, etc.	259,707.43	205,000.00	205,000.00	205,000.00	205,000.00
Real estate, etc.	76,449.37	28,181.86	20,281.86	34,979.13	48,478.22
Due from nat'l banks.	3,383,527.20	3,171,279.93	3,436,996.90	4,109,550.60	4,056,486.12
Due from State banks.	704,919.73	770,189.26	970,574.22	1,254,195.15	1,646,716.04
Due from res' ve ag'ts.	3,127,468.10	3,129,770.82	3,470,380.90	3,482,606.17	3,956,234.02
Int'l-revenue stamps.	1,490.90	983.00	818.00	704.12	704.12
Cash items.	88,447.71	110,372.88	131,885.46	38,862.42	73,901.55
Clear'g-house exch'gs	169,808.58	152,565.39	141,466.49	125,638.31	123,439.03
Bills of other banks.	34,808.00	40,091.00	48,884.00	62,162.00	46,896.00
Fractional currency.	5,230.42	6,191.15	5,232.02	4,298.00	4,635.22
Specie.	977,902.20	918,613.60	899,164.80	920,713.20	893,381.25
Legal-tender notes.	786,803.00	925,869.00	813,608.00	868,945.00	1,024,581.00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	31,950.00	22,500.00	30,000.00	30,000.00	30,000.00
Due from U. S. Treas.	1,000.00	-----	1,000.00	-----	950.00
Total.	24,599,813.09	24,035,689.72	25,345,735.00	25,980,631.91	28,818,441.08

CITY OF BROOKLYN.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Loans and discounts.	\$11,694,041.74	\$10,969,196.36	\$12,031,330.86	\$11,746,560.30	\$12,968,712.96
Overdrafts	7,397.27	7,273.91	7,624.11	4,752.17	4,313.27
Bonds for circulation.	642,000.00	642,000.00	642,000.00	642,000.00	624,000.00
Bonds for deposits.	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
U. S. bonds on hand.	-----	-----	-----	-----	-----
Premiums on bonds.	9,000.00	9,000.00	7,900.00	7,900.00	7,900.00
Stocks, securities, etc.	2,691,792.27	2,763,045.08	2,765,094.15	2,742,512.15	2,778,214.98
Banking house, etc.	484,400.00	484,000.00	484,000.00	483,550.00	483,550.00
Real estate, etc.	53,038.73	52,903.18	47,343.18	43,206.18	43,296.49
Due from nat'l banks.	49,635.58	44,205.73	59,977.74	92,799.93	70,132.65
Due from State banks.	196,616.14	68,678.55	156,695.23	128,552.38	141,221.17
Due from res' ve ag'ts.	1,579,102.20	1,937,396.76	2,063,838.24	2,500,015.70	1,708,585.23
Int'l-revenue stamps.	1,356.80	1,345.58	1,331.58	1,321.58	1,313.23
Cash items.	119,734.84	53,959.32	104,072.26	103,136.86	87,393.56
Clear'g-house exch'gs	1,681,057.81	1,111,599.32	1,567,355.40	1,301,179.07	1,438,807.90
Bills of other banks.	220,835.00	95,981.00	117,420.00	115,862.00	92,509.00
Fractional currency.	13,287.06	7,157.01	10,335.46	13,833.61	15,597.80
Specie.	1,557,336.82	1,597,894.51	1,385,073.00	1,578,722.65	1,494,737.85
Legal-tender notes.	712,686.00	884,162.00	641,595.00	863,220.00	516,725.00
U. S. cert's of deposit.	-----	-----	-----	-----	-----
5% fund with Treas.	32,100.00	32,100.00	32,100.00	32,100.00	32,100.00
Due from U. S. Treas.	1,200.00	-----	17,150.00	7,450.00	17,900.00
Total.	21,946,696.26	20,961,604.71	22,342,776.21	22,608,724.58	22,743,014.09

ARRANGED BY STATES AND RESERVE CITIES—Continued.

**NEW YORK.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	291 banks.	293 banks.	296 banks.	295 banks.	299 banks.
Capital stock .....	\$31,447,840.00	\$31,652,840.00	\$32,891,140.00	\$32,603,840.00	\$32,856,340.00
Surplus fund .....	10,865,403.73	11,085,356.43	13,122,856.90	13,716,552.94	13,802,648.94
Undivided profits .....	9,860,414.04	9,119,837.11	10,261,553.34	9,722,244.03	10,456,321.01
Nat'l-bank circulation .....	19,426,802.50	19,634,390.00	19,689,582.50	19,797,312.50	20,105,210.00
State-bank circulation .....	18,764.00	18,764.00	18,764.00	9,671.00	9,671.00
Due to national banks .....	2,685,766.38	2,086,569.78	3,554,947.10	3,014,762.31	3,178,105.02
Due to State banks .....	1,056,720.10	905,061.61	2,267,307.78	2,492,483.70	2,759,772.05
Due to trust co's, etc. ....	4,823,932.87	4,242,925.79	5,370,370.12	6,169,421.80	5,411,934.66
Due to reserve agents .....	894,888.89	723,146.62	1,236,824.32	1,292,726.49	1,287,404.10
Dividends unpaid .....	45,020.43	48,500.82	65,852.04	152,272.72	68,797.05
Individual deposits .....	128,556,170.38	129,392,405.21	148,784,112.33	153,216,478.60	159,691,038.17
U. S. deposits .....	2,199,491.80	2,300,009.81	2,583,313.90	2,678,575.57	2,627,622.91
Dep'ts U. S. dis. officers .....	85,337.77	104,278.11	112,369.10	112,553.84	116,347.16
Notes rediscounted .....	226,711.29	404,632.27	414,993.74	319,714.84	171,558.26
Bills payable .....	556,300.00	428,000.00	616,467.80	813,782.50	443,670.58
Other liabilities .....	322,295.05	352,624.38	357,255.52	431,293.14	429,030.49
<b>Total .....</b>	<b>212,671,859.23</b>	<b>212,499,341.94</b>	<b>241,347,710.49</b>	<b>246,538,685.98</b>	<b>253,415,471.40</b>

**CITY OF ALBANY.**

	6 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Capital stock .....	\$1,550,000.00	\$1,050,000.00	\$1,050,000.00	\$1,050,000.00	\$1,250,000.00
Surplus fund .....	1,400,000.00	1,150,000.00	1,150,000.00	1,150,000.00	1,220,000.00
Undivided profits .....	394,667.87	270,860.35	269,712.63	323,830.61	423,476.25
Nat'l-bank circulation .....	617,745.00	448,195.00	434,895.00	575,597.50	570,647.50
State-bank circulation .....	-----	-----	-----	-----	-----
Due to national banks .....	8,282,201.27	8,493,873.60	8,906,743.23	9,676,437.95	11,005,285.33
Due to State banks .....	1,741,616.43	1,965,356.25	1,420,118.06	1,448,348.17	1,488,206.45
Due to trust co's, etc. ....	1,957,215.57	2,012,584.55	1,922,025.25	2,376,205.83	2,156,024.65
Due to reserve agents .....	1,452,989.56	1,123,062.12	1,855,311.73	1,517,735.69	1,730,790.61
Dividends unpaid .....	562.12	923.00	15,093.00	408.00	856.00
Individual deposits .....	6,980,715.27	7,236,175.66	7,891,139.44	7,439,968.16	8,544,535.05
U. S. deposits .....	215,581.01	282,390.47	426,861.45	421,641.07	427,272.08
Dep'ts U. S. dis. officers .....	6,618.99	2,268.72	3,835.21	458.93	1,347.16
Notes rediscounted .....	-----	-----	-----	-----	-----
Bills payable .....	-----	-----	-----	-----	-----
Other liabilities .....	-----	-----	-----	-----	-----
<b>Total .....</b>	<b>24,599,813.09</b>	<b>24,035,689.72</b>	<b>25,345,735.00</b>	<b>25,980,631.91</b>	<b>28,818,441.08</b>

**CITY OF BROOKLYN.**

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Capital stock .....	\$1,352,000.00	\$1,352,000.00	\$1,352,000.00	\$1,352,000.00	\$1,352,000.00
Surplus fund .....	1,900,000.00	1,900,000.00	1,900,000.00	1,900,000.00	1,900,000.00
Undivided profits .....	585,081.04	543,481.80	587,894.40	566,465.54	617,462.57
Nat'l-bank circulation .....	642,000.00	639,600.00	631,250.00	634,000.00	630,400.00
State-bank circulation .....	1,846.00	1,846.00	1,846.00	1,846.00	1,846.00
Due to national banks .....	217,667.97	218,656.64	227,997.18	308,661.01	195,267.10
Due to State banks .....	337,346.29	174,945.48	273,056.37	231,021.89	221,739.35
Due to trust co's, etc. ....	3,801,519.23	3,741,476.10	3,803,087.14	4,466,240.98	3,440,073.74
Due to reserve agents .....	16,927.90	5,275.59	6,225.78	15,199.39	41,917.03
Dividends unpaid .....	839.00	1,877.50	1,559.50	2,670.60	912.20
Individual deposits .....	12,863,915.62	12,124,676.62	13,285,010.60	12,934,124.86	14,119,812.94
U. S. deposits .....	152,371.06	187,113.37	181,707.58	162,876.64	189,588.39
Dep'ts U. S. dis. officers .....	24,680.41	17,141.67	16,629.37	19,192.18	17,569.37
Notes rediscounted .....	-----	-----	-----	-----	-----
Bills payable .....	-----	-----	-----	-----	-----
Other liabilities .....	50,501.74	53,513.94	74,512.29	14,425.49	14,425.49
<b>Total .....</b>	<b>21,946,696.26</b>	<b>20,961,604.71</b>	<b>22,342,776.21</b>	<b>22,608,724.58</b>	<b>22,743,014.09</b>

## ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## CITY OF NEW YORK.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	43 banks.	42 banks.	42 banks.	44 banks.	44 banks.
Loans and discounts.	\$602,964,285.31	\$670,853,313.09	\$633,926,476.19	\$619,975,434.00	\$607,058,485.12
Overdrafts	425,915.14	245,916.40	413,922.98	354,427.19	213,583.77
Bonds for circulation.	32,760,000.00	32,360,000.00	32,237,000.00	33,635,000.00	35,835,500.00
Bonds for deposits.	36,383,500.00	38,023,370.00	39,583,500.00	39,783,000.00	39,783,000.00
U. S. bonds on hand.	531,760.00	593,020.00	601,760.00	871,710.00	541,350.00
Premiums on bonds.	2,898,940.13	2,437,876.68	2,852,387.60	3,132,693.32	3,254,480.87
Stocks, securities, etc.	86,049,711.44	85,639,380.32	87,962,944.67	90,778,980.31	91,879,050.32
Banking house, etc.	16,725,672.98	16,800,505.18	17,084,306.09	17,396,065.38	17,848,316.10
Real estate, etc.	1,230,258.74	1,268,472.62	2,088,592.58	2,351,972.80	2,351,840.50
Due from nat'l banks.	51,573,707.14	40,258,786.74	44,747,332.84	45,691,704.86	45,729,682.94
Due from State banks.	5,268,071.64	5,063,440.79	5,271,087.81	5,926,638.42	5,062,215.09
Due from res'v' ag'ts.					
Int'l-revenue stamps.	16,255.11	12,922.69	9,125.48	7,682.54	6,337.66
Cash items.	3,265,569.88	2,694,322.05	7,580,830.07	4,652,346.24	5,091,259.02
Clear'g-house exch'gs	175,283,773.91	130,388,297.09	211,654,551.92	177,138,471.82	251,269,187.19
Bills of other banks.	749,314.00	842,337.00	1,267,763.00	1,180,317.00	786,944.00
Fractional currency.	78,466.31	75,329.28	80,279.79	76,748.63	68,569.92
Specie.	144,598,899.07	177,674,691.15	159,838,699.35	156,807,546.93	136,930,350.57
Legal-tender notes.	50,274,409.00	49,793,512.00	48,880,391.00	52,478,693.00	47,372,532.00
U. S. cert's of deposit.					
5% fund with Treas.	1,621,247.50	1,599,547.50	1,604,347.50	1,653,307.50	1,772,663.00
Due from U. S. Treas.	1,013,597.20	1,093,574.26	1,074,784.14	1,221,161.16	930,602.88
Total.	1,213,803,354.50	1,257,718,614.84	1,298,760,083.01	1,255,163,901.10	1,293,735,350.95

## NORTH CAROLINA.

	36 banks.	38 banks.	38 banks.	38 banks.	38 banks.
Loans and discounts.	\$10,350,619.32	\$10,488,226.43	\$10,915,092.41	\$11,143,980.24	\$11,437,381.36
Overdrafts	309,068.70	272,719.16	164,745.46	164,840.35	215,960.28
Bonds for circulation.	1,733,850.00	1,778,350.00	1,803,350.00	1,784,600.00	1,792,100.00
Bonds for deposits.	663,800.00	663,800.00	669,800.00	769,800.00	819,800.00
U. S. bonds on hand.					
Premiums on bonds.	45,824.41	49,806.13	54,175.28	63,740.52	68,990.52
Stocks, securities, etc.	242,345.84	242,595.91	230,715.03	222,047.75	240,547.95
Banking house, etc.	255,521.40	335,451.25	336,021.97	338,988.40	364,973.52
Real estate, etc.	69,496.77	69,727.37	71,944.17	68,954.83	47,719.77
Due from nat'l banks.	923,513.30	918,321.35	860,997.04	755,046.71	980,005.87
Due from State banks.	557,516.06	459,233.50	534,843.49	433,329.66	571,908.25
Due from res'v' ag'ts.	898,339.11	1,150,266.73	919,809.66	1,007,423.11	1,015,593.89
Int'l-revenue stamps.	2,824.35	2,742.76	2,525.56	1,802.49	1,680.48
Cash items.	135,234.63	97,843.25	92,964.93	86,217.31	116,908.77
Clear'g-house exch'gs					
Bills of other banks.	104,820.00	94,794.00	113,768.00	112,210.00	124,485.00
Fractional currency.	12,167.95	12,795.79	13,913.97	15,423.17	15,138.12
Specie.	539,884.34	557,789.91	599,098.86	576,616.68	518,293.47
Legal-tender notes.	394,840.00	440,248.00	448,984.00	439,821.00	431,629.00
U. S. cert's of deposit.					
5% fund with Treas.	75,226.04	74,698.59	76,537.54	74,504.34	87,000.00
Due from U. S. Treas.	110.10	2,802.17	2,793.22	300.60	15,399.00
Total.	17,384,992.37	17,712,212.30	17,808,080.59	18,059,647.16	18,865,520.25

## NORTH DAKOTA.

	36 banks.	38 banks.	41 banks.	47 banks.	49 banks.
Loans and discounts.	\$6,808,416.50	\$7,356,450.25	\$7,882,350.90	\$8,403,719.09	\$9,217,556.35
Overdrafts	61,482.29	74,166.70	80,662.97	89,115.68	87,067.93
Bonds for circulation.	741,250.00	754,750.00	779,250.00	817,750.00	831,000.00
Bonds for deposits.	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand.	600.00	600.00	600.00	600.00	600.00
Premiums on bonds.	12,504.00	13,094.13	15,166.94	18,187.58	19,130.09
Stocks, securities, etc.	378,829.18	427,350.87	309,106.40	313,103.34	363,313.16
Banking house, etc.	401,940.88	434,981.49	441,960.29	460,446.13	482,770.04
Real estate, etc.	252,772.87	251,549.24	259,627.18	235,304.46	224,690.32
Due from nat'l banks.	246,325.74	191,396.46	152,374.89	153,520.91	404,071.58
Due from State banks.	265,044.25	290,024.19	365,429.91	198,597.02	258,855.08
Due from res'v' ag'ts.	2,270,862.06	1,863,375.76	1,612,951.25	1,453,283.63	1,388,115.59
Int'l-revenue stamps.	4,035.35	2,355.09	2,340.22	1,949.30	1,822.51
Cash items.	163,427.42	107,889.86	117,229.12	88,135.66	97,827.31
Clear'g-house exch'gs	9,649.19	35,376.78	6,538.39	9,997.20	12,586.01
Bills of other banks.	145,249.00	75,425.00	82,235.00	70,387.00	79,660.00
Fractional currency.	4,327.28	5,782.34	6,635.93	6,288.80	7,362.80
Specie.	337,608.00	363,613.77	407,165.85	411,106.80	413,455.02
Legal-tender notes.	400,290.00	280,264.00	296,810.00	244,792.00	313,081.00
U. S. cert's of deposit.					
5% fund with Treas.	37,062.50	37,137.50	38,222.50	39,112.50	40,887.50
Due from U. S. Treas.	400.00		722.00	177.00	1,000.00
Total.	12,642,076.51	12,671,583.43	12,937,379.74	13,115,574.10	14,349,912.79

ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF NEW YORK.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	43 banks.	42 banks.	42 banks.	44 banks.	44 banks.
Capital stock .....	\$72,750,000.00	\$74,266,000.00	\$74,600,000.00	\$90,600,000.00	\$90,600,000.00
Surplus fund .....	52,452,247.97	54,303,640.95	54,396,450.00	63,520,000.00	63,520,000.00
Undivided profits ....	31,906,996.97	33,479,782.24	34,959,929.62	35,158,471.00	36,800,628.79
Nat'l-bank circulation	31,960,987.50	31,244,115.00	31,156,687.50	31,947,787.50	34,679,177.50
State-bank circulation	16,542.00	16,542.00	16,542.00	16,542.00	16,542.00
Due to national banks	250,461,418.02	280,143,382.04	262,014,255.14	265,914,766.09	248,383,238.95
Due to State banks....	73,549,366.18	78,631,486.90	74,178,383.30	71,811,837.57	68,102,274.25
Due to trust co's, etc..	90,829,493.56	113,809,652.69	116,249,399.43	108,379,973.77	97,289,469.04
Due to reserve agents.....	.....	.....	.....	.....	.....
Dividends unpaid ....	63,724.03	63,494.80	379,858.66	125,286.66	66,519.66
Individual deposits... ..	559,932,619.30	543,707,055.41	600,393,724.98	537,304,138.53	603,565,374.02
U. S. deposits .....	36,192,336.62	36,060,187.73	39,246,290.95	39,343,320.01	39,355,862.04
Dep'ts U. S. dis. officers	126,780.89	367,132.82	289,007.25	362,540.67	403,849.60
Notes rediscounted... ..	.....	.....	.....	.....	.....
Bills payable .....	300,000.00	.....	.....	.....	100,000.00
Other liabilities .....	13,260,841.46	11,626,142.26	10,879,554.18	10,679,237.30	10,852,415.10
Total .....	1,213,803,354.50	1,257,718,614.84	1,298,760,083.01	1,255,163,901.10	1,293,735,350.95

NORTH CAROLINA.

Liabilities.	36 banks.	38 banks.	38 banks.	38 banks.	38 banks.
	Capital stock .....	\$3,126,000.00	\$3,230,000.00	\$3,280,000.00	\$3,280,000.00
Surplus fund .....	955,608.45	1,029,146.16	1,039,346.16	1,075,313.79	1,072,770.96
Undivided profits .....	695,814.85	578,708.94	663,541.78	619,210.70	669,911.30
Nat'l-bank circulation	1,709,540.00	1,738,720.00	1,782,440.00	1,766,340.00	1,777,490.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	587,302.93	513,133.05	512,710.24	608,548.87	544,633.79
Due to State banks....	517,004.81	553,743.27	411,819.67	441,170.26	657,808.63
Due to trust co's, etc..	27,097.13	28,934.37	11,359.96	12,258.09	24,392.97
Due to reserve agents.....	21,836.78	29,216.94	8,541.41	58,284.81	5,600.03
Dividends unpaid .....	912.00	2,012.14	1,924.26	10,445.64	1,201.64
Individual deposits... ..	8,341,139.43	8,723,799.31	8,666,580.38	8,631,739.90	8,978,718.52
U. S. deposits .....	614,606.65	615,887.58	619,329.16	713,774.17	765,552.29
Dep'ts U. S. dis. officers	50,209.64	49,083.91	50,550.97	52,664.73	56,346.34
Notes rediscounted... ..	403,608.35	438,792.86	563,102.39	444,896.20	777,640.23
Bills payable .....	297,636.77	151,033.77	162,625.50	315,000.00	217,250.00
Other liabilities .....	36,674.58	30,000.00	34,208.71	30,000.00	36,203.55
Total .....	17,384,992.37	17,712,212.30	17,808,080.59	18,059,647.16	18,865,520.25

NORTH DAKOTA.

Liabilities.	36 banks.	38 banks.	41 banks.	47 banks.	49 banks.
	Capital stock .....	\$1,775,000.00	\$1,820,000.00	\$1,905,000.00	\$2,016,500.00
Surplus fund .....	240,250.00	302,800.00	309,800.00	316,500.00	329,391.46
Undivided profits ....	568,926.25	418,426.17	441,985.97	452,322.21	462,397.51
Nat'l-bank circulation	739,650.00	753,350.00	753,650.00	790,970.00	817,750.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	63,120.51	64,669.20	62,691.25	67,375.93	125,630.07
Due to State banks....	507,298.45	432,223.50	377,533.27	341,150.40	435,986.74
Due to trust co's, etc..	321.55	1,812.80	.....	.....	.....
Due to reserve agents.....	8,865.30	.....	1,075.35	.....	59.48
Dividends unpaid .....	820.00	856.00	4,290.00	4,377.00	1,803.00
Individual deposits... ..	8,618,824.45	8,761,335.88	8,952,360.64	8,823,217.97	9,771,974.66
U. S. deposits .....	84,085.63	86,237.53	96,256.53	91,827.00	88,659.67
Dep'ts U. S. dis. officers	15,914.32	13,762.47	3,743.47	8,173.00	11,340.33
Notes rediscounted... ..	.....	10,000.00	24,204.00	42,304.00	.....
Bills payable .....	19,000.00	16,000.00	.....	148,000.00	210,954.00
Other liabilities .....	.....	109.88	4,789.26	12,756.59	17,798.87
Total .....	12,642,076.51	12,671,583.43	12,937,379.74	13,115,574.10	14,349,912.79

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

OHIO.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	263 banks.	265 banks.	265 banks.	272 banks.	276 banks.
Loans and discounts.	\$96,463,826.01	\$97,110,939.18	\$98,119,600.84	\$101,579,674.40	\$106,367,832.62
Overdrafts	918,583.89	775,455.53	843,338.45	897,425.00	875,924.14
Bonds for circulation.	15,176,950.00	15,169,450.00	15,169,450.00	15,327,000.00	15,570,300.00
Bonds for deposits	1,995,150.00	2,015,150.00	2,045,150.00	2,304,750.00	2,265,150.00
U. S. bonds on hand.	731,880.00	796,410.00	779,890.00	730,150.00	816,680.00
Premiums on bonds.	293,243.66	323,513.99	292,126.76	319,094.66	364,583.07
Stocks, securities, etc.	12,243,182.47	12,331,961.90	12,514,495.02	12,795,835.86	12,943,413.62
Banking house, etc.	2,381,738.29	2,391,744.41	2,388,359.87	2,484,704.37	2,496,625.97
Real estate, etc.	895,598.74	860,058.36	866,039.35	818,004.61	819,005.72
Due from nat'l banks.	3,695,054.79	4,619,563.25	4,405,193.16	4,560,554.49	4,247,542.57
Due from State banks.	1,325,920.83	1,428,474.57	1,400,510.16	1,525,816.05	1,572,791.34
Due from res'v'e agts.	16,568,904.87	19,274,436.72	18,157,448.41	20,275,729.60	19,929,236.20
Int'l-revenue stamps.	27,336.69	24,754.65	22,164.75	17,019.19	14,952.34
Cash items	592,754.00	843,387.76	659,853.79	686,224.66	855,150.54
Clear'g-house exch'gs	189,325.64	174,468.56	193,976.54	238,025.61	325,559.32
Bills of other banks.	1,276,259.00	1,370,656.00	1,432,749.00	1,494,028.00	1,341,028.00
Fractional currency.	59,310.74	71,899.71	63,306.01	66,560.20	65,052.08
Specie.	5,286,688.70	5,401,178.57	5,327,509.08	5,593,076.94	5,348,242.74
Legal-tender notes.	3,515,719.00	3,713,237.00	3,906,161.00	4,077,177.00	3,810,687.00
U. S. cert's of deposit.					
5% fund with Treas.	715,978.19	723,849.95	714,915.69	718,379.39	781,303.59
Due from U. S. Treas.	27,256.22	29,803.85	41,920.17	44,746.07	24,182.77
Total.	164,380,661.73	169,450,393.96	169,344,158.05	176,553,976.30	180,782,246.63

CITY OF CINCINNATI.

	13 banks.	13 banks.	13 banks.	13 banks.	13 banks.
Loans and discounts.	\$33,620,822.80	\$35,123,883.58	\$33,959,239.44	\$35,492,728.60	\$37,136,131.82
Overdrafts	10,585.00	21,047.64	24,220.67	14,806.53	32,739.48
Bonds for circulation.	4,605,000.00	4,480,000.00	4,480,000.00	4,480,000.00	4,680,000.00
Bonds for deposits	3,877,500.00	3,877,500.00	3,877,500.00	3,877,500.00	3,877,500.00
U. S. bonds on hand.	250,220.00	167,290.00	164,150.00	238,860.00	175,820.00
Premiums on bonds.	71,008.13	47,923.14	39,840.98	52,856.14	52,041.32
Stocks, securities, etc.	10,404,973.96	10,039,919.80	9,741,637.13	10,393,370.62	10,097,668.13
Banking house, etc.	486,342.17	485,281.95	483,728.96	483,728.96	483,728.96
Real estate, etc.	199,095.15	191,795.54	216,036.62	247,884.26	316,836.26
Due from nat'l banks.	4,440,607.05	4,455,666.05	4,297,196.31	4,670,926.97	4,660,833.61
Due from State banks.	889,218.86	712,996.17	712,529.38	626,497.11	715,472.10
Due from res'v'e ag'ts.	5,356,594.73	6,348,630.03	5,297,281.66	6,208,297.40	5,676,704.92
Int'l-revenue stamps.	426.66	58.66	163.59		104.93
Cash items	207,929.09	158,337.60	61,998.16	81,549.25	89,221.25
Clear'g-house exch'gs	297,033.97	260,665.88	295,494.68	655,178.64	812,103.66
Bills of other banks.	194,169.00	211,498.00	208,391.00	331,407.00	189,235.00
Fractional currency.	5,294.30	4,643.81	6,465.29	5,348.87	7,070.03
Specie.	3,036,843.30	2,955,143.05	2,911,517.92	3,628,805.61	3,214,922.92
Legal-tender notes.	3,167,404.00	3,382,358.00	3,058,493.00	3,768,833.00	2,943,016.00
U. S. cert's of deposit.					
5% fund with Treas.	229,349.00	222,749.00	223,999.00	223,050.00	226,038.50
Due from U. S. Treas.	6,000.00	11,104.16	12,365.83	10,800.00	
Total.	71,356,367.17	73,158,492.06	70,072,249.62	75,494,428.96	74,887,098.91

CITY OF CLEVELAND.

	18 banks.	18 banks.	16 banks.	16 banks.	16 banks.
Loans and discounts.	\$46,159,650.83	\$43,991,737.62	\$45,653,364.92	\$46,808,071.68	\$48,212,058.93
Overdrafts	87,156.40	75,714.87	70,373.22	72,124.55	77,055.98
Bonds for circulation.	4,710,000.00	4,710,000.00	4,510,000.00	4,625,000.00	4,625,000.00
Bonds for deposits	500,000.00	500,000.00	900,000.00	900,000.00	900,000.00
U. S. bonds on hand.			50,000.00		
Premiums on bonds.	106,852.90	110,765.40	135,751.29	167,713.78	175,032.53
Stocks, securities, etc.	3,394,802.41	3,353,018.51	3,189,385.16	3,319,371.50	3,457,521.42
Banking house, etc.	505,924.65	509,011.23	560,289.93	565,107.53	577,668.53
Real estate, etc.	151,249.26	152,044.26	146,544.26	124,796.40	121,646.40
Due from nat'l banks.	4,426,527.15	4,418,372.22	4,584,890.15	5,004,039.09	4,195,193.42
Due from State banks.	1,654,504.69	1,928,352.48	1,823,121.43	1,818,460.38	1,777,419.05
Due from res'v'e ag'ts.	6,342,603.73	7,479,300.27	6,052,300.88	5,911,470.87	4,555,006.91
Int'l-revenue stamps.	5,452.29	4,392.45	2,602.96	2,189.58	2,174.58
Cash items	220,369.08	210,311.55	191,529.76	255,071.29	211,825.53
Clear'g-house exch'gs	539,119.46	523,033.69	552,581.00	732,689.00	747,813.00
Bills of other banks.	208,800.00	216,714.00	213,091.00	214,154.00	170,786.00
Fractional currency.	11,678.39	13,536.27	15,700.93	9,255.37	9,084.58
Specie.	2,938,319.50	2,954,888.00	3,317,757.00	3,401,285.50	3,410,262.00
Legal-tender notes.	1,843,450.00	2,178,076.00	2,266,506.00	2,379,992.00	1,915,294.00
U. S. cert's of deposit.					
5% fund with Treas.	229,650.00	229,500.00	219,650.00	225,550.00	231,250.00
Due from U. S. Treas.	40,695.00	32,405.00	48,655.00	44,803.00	40,009.00
Total.	74,076,805.77	73,591,243.82	74,504,094.89	76,581,146.20	75,412,101.86

ARRANGED BY STATES AND RESERVE CITIES—Continued.

OHIO.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	263 banks.	265 banks.	265 banks.	272 banks.	276 banks.
Capital stock .....	\$27,551,950.00	\$27,596,078.00	\$27,617,240.00	\$28,042,700.00	\$28,145,410.00
Surplus fund .....	8,597,360.76	8,732,846.85	8,853,967.65	9,072,919.30	9,142,674.30
Undivided profits .....	4,189,445.89	4,206,559.56	4,486,804.79	4,128,450.47	4,541,667.12
Nat'l-bank circulation	15,041,607.50	14,984,335.00	14,988,395.00	14,979,125.00	15,262,097.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,887,820.22	1,978,240.31	2,092,111.55	2,073,125.27	2,616,625.08
Due to State banks...	1,553,230.75	1,780,050.81	1,569,465.58	2,010,246.22	1,898,228.55
Due to trust co's, etc..	729,832.13	832,266.42	952,332.49	966,942.39	741,870.24
Due to reserve agents.	79,442.50	74,256.67	142,922.68	144,325.41	207,803.91
Dividends unpaid .....	39,653.05	28,015.57	95,791.17	71,467.68	27,098.32
Individual deposits...	101,008,720.65	105,771,475.53	104,879,963.66	111,123,311.62	114,030,736.43
U. S. deposits .....	1,919,446.01	1,872,535.07	1,882,071.64	2,119,946.97	2,143,402.52
Dep'ts U. S. dis. officers	72,657.71	121,467.44	174,254.48	125,104.30	103,033.55
Notes rediscounted...	186,472.70	116,190.52	147,598.48	130,032.87	116,913.80
Bills payable .....	406,737.50	260,500.00	222,000.00	313,000.00	420,000.00
Other liabilities .....	1,116,284.36	1,095,576.21	1,239,238.88	1,253,278.80	1,384,685.31
Total .....	164,380,661.73	169,450,393.96	169,344,158.05	176,553,976.30	180,782,246.63

CITY OF CINCINNATI.

	13 banks.	13 banks.	13 banks.	13 banks.	13 banks.
Capital stock .....	\$7,700,000.00	\$7,700,000.00	\$7,700,000.00	\$7,700,000.00	\$7,700,000.00
Surplus fund .....	3,015,000.00	3,040,000.00	3,240,000.00	3,240,000.00	3,290,000.00
Undivided profits .....	1,659,157.52	1,809,028.54	1,454,346.35	1,649,773.46	1,797,621.41
Nat'l-bank circulation	4,452,377.50	4,218,227.50	4,412,627.50	4,287,647.50	4,523,267.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	11,003,929.12	12,361,078.36	11,438,802.51	12,317,803.65	11,894,572.20
Due to State banks...	4,836,497.05	5,732,155.02	5,304,537.33	5,303,517.62	6,109,093.57
Due to trust co's, etc..	1,479,022.84	1,437,678.32	1,501,835.25	1,696,737.69	1,907,964.28
Due to reserve agents.	176,867.55	123,956.19	263,215.74	263,327.38	492,000.10
Dividends unpaid .....	5,311.89	2,882.59	274,586.84	4,162.84	1,262.59
Individual deposits...	31,154,593.70	30,824,969.03	28,515,515.59	33,265,970.80	31,236,908.29
U. S. deposits .....	3,850,592.95	3,839,892.51	3,829,274.37	3,830,928.90	3,834,810.52
Dep'ts U. S. dis. officers	.....	.....	.....	.....	.....
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	2,023,017.05	2,068,624.00	2,337,508.14	1,934,559.12	2,099,698.45
Total .....	71,356,367.17	73,158,492.06	70,072,249.62	75,494,428.96	74,887,098.91

CITY OF CLEVELAND.

	18 banks.	18 banks.	16 banks.	16 banks.	16 banks.
Capital stock .....	\$13,150,000.00	\$13,150,000.00	\$12,150,000.00	\$12,400,000.00	\$12,400,000.00
Surplus fund .....	3,656,000.00	3,656,000.00	3,655,000.00	3,705,000.00	3,705,000.00
Undivided profits .....	1,015,134.30	1,094,555.22	1,167,726.32	1,071,588.80	1,182,568.75
Nat'l-bank circulation	4,691,600.00	4,641,390.00	4,501,050.00	4,565,650.00	4,602,250.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	9,221,211.07	9,551,553.59	9,252,916.67	10,450,136.25	10,062,411.51
Due to State banks...	4,772,840.58	5,493,594.92	5,716,194.89	6,090,093.65	6,189,566.37
Due to trust co's, etc..	5,765,615.12	8,028,650.16	8,612,283.55	8,430,382.87	6,949,654.70
Due to reserve agents.	157,991.37	183,096.31	129,917.87	138,982.14	277,812.98
Dividends unpaid .....	3,746.00	730.00	151,804.50	950.00	628.50
Individual deposits...	27,785,958.32	24,825,352.02	26,408,678.09	26,660,358.27	27,495,807.04
U. S. deposits .....	481,195.62	487,508.07	891,008.72	861,789.85	861,979.85
Dep'ts U. S. dis. officers	26,049.84	27,538.94	21,155.44	48,029.65	39,193.75
Notes rediscounted...	57,597.42	173,129.65	24,875.00	.....	.....
Bills payable .....	1,700,000.00	706,500.00	300,000.00	600,000.00	100,000.00
Other liabilities .....	1,591,866.13	1,571,644.94	1,521,483.84	1,558,184.72	1,545,228.41
Total .....	74,076,805.77	73,591,243.82	74,504,094.89	76,581,146.20	75,412,101.86

600 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CITY OF COLUMBUS.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Loans and discounts.	\$9,528,366.45	\$9,706,527.13	\$9,651,868.68	\$10,150,935.45	\$10,671,655.12
Overdrafts	15,349.97	7,224.94	14,936.46	10,547.67	8,871.27
Bonds for circulation.	535,000.00	535,000.00	535,000.00	535,000.00	535,000.00
Bonds for deposits	325,000.00	325,000.00	325,000.00	400,000.00	400,000.00
U. S. bonds on hand.	87,880.00	88,420.00	138,770.00	110,170.00	97,760.00
Premiums on bonds.	20,016.10	19,704.27	14,814.85	14,694.96	14,616.71
Stocks, securities, etc.	1,916,975.74	2,112,741.58	2,493,732.79	2,577,176.28	2,685,721.58
Banking house, etc.	239,344.91	264,055.76	277,677.33	238,763.23	291,830.47
Real estate, etc.	86,339.52	86,339.52	91,241.57	88,969.74	88,969.74
Due from nat'l banks.	1,110,785.30	1,308,556.05	1,299,770.51	1,560,399.16	1,852,020.84
Due from State banks.	207,258.48	158,681.39	189,694.40	161,218.22	143,597.66
Due from res'v' ag'ts.	1,299,513.00	1,398,085.26	1,031,013.26	2,266,207.01	1,915,576.56
Int'l-revenue stamps.	784.40	843.58	773.88	732.08	261.60
Cash items.	82,713.34	48,937.05	45,385.89	55,271.62	124,681.89
Clear'g-house exch'gs	157,426.96	80,481.99	143,415.86	148,697.51	266,613.75
Bills of other banks.	139,489.00	76,805.00	98,449.00	116,119.00	202,089.00
Fractional currency.	1,864.16	1,732.87	2,286.68	2,629.45	2,888.15
Specie.	916,069.06	948,129.64	975,169.05	1,069,175.50	1,142,631.45
Legal-tender notes.	838,771.00	587,677.00	942,547.00	849,617.00	670,290.00
U. S. cert's of deposit.					
5% fund with Treas.	26,025.00	26,750.00	26,750.00	26,750.00	26,750.00
Due from U. S. Treas.	8,541.00	17,000.00	6,100.00	1,700.00	38,600.00
Total.	17,543,513.39	17,798,693.08	18,304,397.21	20,374,773.88	21,180,393.79

OKLAHOMA.

	49 banks.	53 banks.	60 banks.	66 banks.	67 banks.
	Loans and discounts.	\$5,854,963.87	\$6,526,919.80	\$6,962,017.35	\$7,755,293.25
Overdrafts	921,008.90	371,502.06	353,219.53	291,247.19	472,250.84
Bonds for circulation.	809,600.00	843,650.00	870,150.00	959,000.00	1,008,000.00
Bonds for deposits	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00
U. S. bonds on hand.	4,040.00	3,040.00	5,040.00	5,040.00	5,040.00
Premiums on bonds.	96,691.38	98,349.06	104,138.71	108,250.25	110,523.95
Stocks, securities, etc.	303,382.59	399,671.79	434,607.18	563,704.35	507,406.10
Banking house, etc.	305,225.55	336,005.32	373,271.14	414,063.72	436,484.82
Real estate, etc.	8,146.23	17,824.23	29,155.98	22,092.81	26,502.31
Due from nat'l banks.	1,667,145.49	1,451,265.30	1,562,311.45	1,171,621.94	1,113,424.32
Due from State banks.	238,725.92	206,750.55	191,938.90	295,985.72	292,741.14
Due from res'v' ag'ts.	2,444,158.76	2,513,218.74	2,427,068.40	1,675,549.30	1,708,724.64
Int'l-revenue stamps.	2,913.66	2,447.17	2,447.83	2,047.22	2,002.41
Cash items.	158,419.09	168,565.68	155,353.74	140,490.79	180,582.17
Clear'g-house exch'gs	5,313.14	21,617.18	21,404.40	57,585.47	20,269.19
Bills of other banks.	107,404.00	121,439.00	158,228.00	158,665.00	134,558.00
Fractional currency.	7,296.54	8,004.54	9,723.26	10,922.87	20,611.21
Specie.	502,726.89	469,369.70	546,193.57	542,895.65	595,667.03
Legal-tender notes.	327,227.00	285,144.00	357,939.00	353,214.00	251,589.00
U. S. cert's of deposit.					
5% fund with Treas.	40,375.00	41,805.00	43,190.00	46,617.50	50,320.00
Due from U. S. Treas.	939.50	1,167.50	587.00	982.00	322.50
Total.	14,035,963.51	14,154,386.62	14,828,983.44	14,804,275.03	14,897,255.19

OREGON.

	25 banks.	25 banks.	25 banks.	26 banks.	26 banks.
	Loans and discounts.	\$4,684,274.38	\$4,512,844.65	\$4,892,684.83	\$4,966,002.06
Overdrafts	214,153.84	178,350.33	208,655.22	197,066.59	274,963.59
Bonds for circulation.	523,550.00	523,550.00	523,550.00	529,800.00	529,800.00
Bonds for deposits					
U. S. bonds on hand.	309,700.00	309,700.00	310,500.00	310,600.00	310,600.00
Premiums on bonds.	35,828.25	28,838.25	28,264.50	25,976.75	23,601.75
Stocks, securities, etc.	594,606.67	645,394.73	568,887.70	584,723.69	610,665.07
Banking house, etc.	239,391.37	237,919.43	236,870.43	238,107.38	237,393.21
Real estate, etc.	124,578.94	116,856.12	111,598.24	120,790.54	121,543.44
Due from nat'l banks.	208,096.30	289,704.94	293,014.19	366,271.37	331,143.80
Due from State banks.	314,801.27	269,822.51	273,785.85	535,792.16	543,593.30
Due from res'v' ag'ts.	1,408,919.80	1,585,479.85	1,847,116.81	2,407,315.94	2,322,998.00
Int'l-revenue stamps.	3,946.86	4,185.63	4,074.03	3,917.40	3,793.89
Cash items.	26,501.21	47,493.98	44,573.79	42,517.09	38,752.93
Clear'g-house exch'gs					
Bills of other banks.	37,370.00	29,637.00	51,604.00	35,967.00	28,520.00
Fractional currency.	2,425.34	3,135.98	4,163.73	2,842.65	2,745.24
Specie.	750,244.62	794,305.45	793,514.10	843,780.40	830,686.35
Legal-tender notes.	99,931.00	72,168.00	56,530.00	72,990.00	64,785.00
U. S. cert's of deposit.					
5% fund with Treas.	26,177.50	26,177.50	26,177.50	26,177.50	26,490.00
Due from U. S. Treas.	100.00	800.00	1,000.00		3,745.00
Total.	9,604,997.35	9,676,364.40	10,276,564.92	11,315,638.52	11,592,700.96



ARRANGED BY STATES AND RESERVE CITIES—Continued.

**CITY OF COLUMBUS.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Capital stock .....	\$2,300,000.00	\$2,300,000.00	\$2,300,000.00	\$2,300,000.00	\$2,300,000.00
Surplus fund .....	650,000.00	650,000.00	660,000.00	720,000.00	720,000.00
Undivided profits.....	277,553.60	320,639.58	286,303.52	256,282.34	281,139.49
Nat'l-bank circulation	535,000.00	535,000.00	535,000.00	533,000.00	535,000.00
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	1,229,253.16	1,527,907.89	1,338,149.88	1,583,329.43	1,484,680.85
Due to State banks...	1,267,522.14	1,639,768.52	1,536,435.82	1,707,812.94	1,831,039.79
Due to trust co's, etc..	486,614.10	522,474.57	634,899.45	680,941.32	872,157.38
Due to reserve agents.	2,316.70	7,650.02	64,026.02	29,413.25	25,416.59
Dividends unpaid ....	2,606.00	746.00	31,591.00	4,298.00	2,111.00
Individual deposits...	10,439,762.21	9,963,939.60	10,567,222.81	12,134,102.41	12,704,049.39
U. S. deposits .....	317,543.20	289,794.71	307,240.36	382,081.87	380,482.72
Dep'ts U. S. dis. officers	8,342.28	13,772.14	16,528.40	16,512.32	17,316.58
Notes rediscounted...	-----	-----	-----	-----	-----
Bills payable .....	-----	-----	-----	-----	-----
Other liabilities .....	27,000.00	27,000.00	27,000.00	27,000.00	27,000.00
Total .....	17,543,513.39	17,798,693.03	18,304,397.21	20,374,773.88	21,180,393.79

**OKLAHOMA.**

	49 banks.	53 banks.	60 banks.	66 banks.	67 banks.
Capital stock .....	\$1,667,500.00	\$1,752,500.00	\$1,949,800.00	\$2,145,000.00	\$2,270,150.00
Surplus fund .....	113,026.83	172,439.24	177,295.57	222,903.48	236,653.48
Undivided profits .....	366,302.80	256,894.04	335,868.67	315,388.38	358,272.98
Nat'l-bank circulation	807,050.00	834,850.00	880,095.00	930,650.00	994,050.00
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	665,846.24	532,223.50	605,197.82	623,199.95	555,432.97
Due to State banks...	683,787.46	644,759.99	547,947.02	483,018.22	554,346.91
Due to trust co's, etc..	11,710.34	2,924.16	-----	9,038.00	15,340.68
Due to reserve agents.	24,442.23	1,213.10	188.50	37,141.26	42,893.39
Dividends unpaid .....	-----	4,050.00	1,500.00	9,979.00	2,704.00
Individual deposits...	9,442,350.57	9,693,360.64	10,000,917.15	9,636,258.80	9,482,456.73
U. S. deposits .....	219,209.98	219,199.96	209,799.23	221,131.84	192,871.91
Dep'ts U. S. dis. officers	10,790.02	10,800.04	20,200.72	8,868.16	36,826.10
Notes rediscounted...	6,373.75	2,114.00	14,554.26	35,319.45	19,393.77
Bills payable .....	14,000.00	11,000.00	36,408.00	67,000.00	129,704.45
Other liabilities .....	3,573.29	16,057.95	49,211.45	59,378.49	6,157.82
Total .....	14,035,963.51	14,154,386.62	14,828,983.44	14,804,275.03	14,897,255.19

**OREGON.**

	25 banks.	25 banks.	25 banks.	26 banks.	26 banks.
Capital stock .....	\$1,295,000.00	\$1,295,000.00	\$1,295,000.00	\$1,320,000.00	\$1,320,000.00
Surplus fund .....	314,650.00	326,150.00	326,150.00	329,600.00	330,100.00
Undivided profits .....	444,155.99	352,355.47	361,306.88	388,985.72	412,906.43
Nat'l-bank circulation	491,137.50	476,635.00	462,085.00	460,045.00	468,515.00
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	43,882.16	59,849.40	74,751.12	83,382.61	86,753.91
Due to State banks...	61,201.18	45,888.48	70,646.56	68,118.57	89,339.55
Due to trust co's, etc..	611.05	10,646.80	930.22	721.76	339.48
Due to reserve agents.	13,032.55	27,512.35	-----	-----	6.55
Dividends unpaid ....	2,340.00	90.00	318.00	5,288.00	1,364.00
Individual deposits ..	6,934,724.70	7,072,974.63	7,677,058.57	8,655,065.69	8,878,894.87
U. S. deposits .....	-----	-----	-----	-----	-----
Dep'ts U. S. dis. officers	-----	-----	-----	-----	-----
Notes rediscounted...	-----	-----	-----	-----	-----
Bills payable .....	-----	5,000.00	5,000.00	-----	-----
Other liabilities .....	4,262.22	4,262.22	3,318.57	4,431.17	4,481.17
Total .....	9,604,997.35	9,676,364.40	10,276,564.92	11,315,638.52	11,592,700.96

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CITY OF PORTLAND.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Loans and discounts.	\$3,858,703.96	\$3,689,465.07	\$4,115,551.09	\$3,887,360.73	\$4,098,804.21
Overdrafts	150,406.59	209,698.23	241,277.59	256,114.81	266,378.46
Bonds for circulation.	625,000.00	625,000.00	625,000.00	625,000.00	625,000.00
Bonds for deposits	500,000.00	500,000.00	1,000,000.00	1,000,000.00	1,000,000.00
U. S. bonds on hand	101,800.00	9,340.00	9,840.00	11,340.00	11,300.00
Premiums on bonds	906.25	18,093.75	29,031.25	18,906.25	18,906.25
Stocks, securities, etc.	2,902,200.89	3,130,363.10	3,138,077.53	3,211,314.74	3,295,043.36
Banking house, etc.	215,436.68	224,931.05	225,658.10	230,231.45	231,920.98
Real estate, etc.	116,666.53	110,851.38	112,708.75	112,706.25	110,135.62
Due from nat'l banks.	628,789.97	584,129.15	623,714.86	825,270.88	604,855.63
Due from State banks.	389,337.03	268,662.12	119,364.32	107,360.51	164,447.84
Due from res'v' ag'ts.	1,308,918.47	1,432,451.43	1,206,862.37	1,951,955.60	1,532,009.50
Int'l-revenue stamps.	3,697.12	3,238.79	3,089.55	2,020.25	1,000.00
Cash items	39,241.81	32,003.59	43,423.34	63,214.43	52,382.24
Clear'g-house exch'gs	85,835.36	79,149.90	82,755.74	80,696.61	225,560.28
Bills of other banks.	8,765.00	7,860.00	13,340.00	14,075.00	7,335.00
Fractional currency	2,770.87	2,660.74	1,654.24	2,288.38	4,905.45
Specie	1,373,989.15	1,504,810.25	1,463,872.70	1,612,693.60	1,661,588.60
Legal-tender notes	30,531.00	14,229.00	27,773.00	32,709.00	28,829.00
U. S. cert's of deposit					
5% fund with Treas.	31,250.00	31,250.00	31,250.00	31,250.00	31,250.00
Due from U. S. Treas.	1,710.96				
Total	12,375,955.64	12,778,187.55	13,114,244.43	14,076,508.49	13,971,652.47

PENNSYLVANIA.

	454 banks.	462 banks.	473 banks.	480 banks.	482 banks.
Loans and discounts.	\$168,205,995.24	\$168,224,281.81	\$175,529,105.02	\$180,182,395.61	\$184,691,250.70
Overdrafts	706,439.71	529,301.38	629,852.26	684,667.89	665,307.35
Bonds for circulation.	26,124,150.00	25,992,900.00	25,565,150.00	25,252,700.00	25,251,200.00
Bonds for deposits	3,450,200.00	3,570,540.00	3,753,200.00	4,003,200.00	4,103,200.00
U. S. bonds on hand	898,070.00	880,170.00	927,460.00	918,160.00	779,290.00
Premiums on bonds	656,144.64	680,942.68	744,529.99	774,575.17	794,261.13
Stocks, securities, etc.	57,894,238.42	58,773,432.02	60,086,483.85	61,497,642.52	62,897,744.88
Banking house, etc.	7,320,414.22	7,750,495.30	8,056,592.07	8,279,213.03	8,546,980.99
Real estate, etc.	2,358,751.01	2,356,001.20	2,418,406.42	2,392,873.13	2,284,043.29
Due from nat'l banks.	6,098,844.04	5,645,587.83	6,742,611.43	5,341,383.40	5,711,785.59
Due from State banks.	2,538,090.45	2,629,577.00	2,554,457.86	2,341,619.63	2,603,016.98
Due from res'v' ag'ts.	29,716,707.83	36,782,297.87	34,604,028.58	32,211,272.73	32,910,739.13
Int'l-revenue stamps.	85,417.77	43,027.65	40,040.92	33,688.59	27,381.74
Cash items	1,690,999.61	1,893,539.27	1,685,335.02	1,670,824.10	1,605,488.58
Clear'g-house exch'gs	199,459.42	223,152.41	217,888.93	151,915.40	188,983.06
Bills of other banks.	1,893,635.00	1,779,530.00	1,858,458.00	1,588,820.00	1,397,555.00
Fractional currency	132,903.43	142,859.81	143,355.70	143,615.85	136,362.00
Specie	12,101,040.21	11,833,797.53	12,349,507.30	12,287,449.45	11,656,795.67
Legal-tender notes	5,928,928.00	5,595,211.00	6,079,162.00	5,772,901.00	5,167,706.00
U. S. cert's of deposit					
5% fund with Treas.	1,281,620.29	1,260,363.50	1,246,115.50	1,234,318.00	1,227,266.50
Due from U. S. Treas.	50,825.85	49,250.07	73,839.57	44,659.29	46,926.79
Total	329,300,875.14	336,136,258.33	345,305,430.42	346,807,894.84	352,688,286.07

CITY OF PHILADELPHIA.

	35 banks.	35 banks.	35 banks.	35 banks.	35 banks.
Loans and discounts.	\$143,120,591.30	\$142,486,388.64	\$146,378,181.44	\$149,552,830.48	\$153,086,371.45
Overdrafts	9,033.30	13,663.06	7,219.08	7,442.27	8,930.58
Bonds for circulation.	10,389,500.00	10,389,500.00	9,761,500.00	9,389,500.00	9,319,500.00
Bonds for deposits	4,504,000.00	4,504,000.00	4,504,000.00	4,504,000.00	4,504,000.00
U. S. bonds on hand	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00
Premiums on bonds	391,749.64	388,119.10	361,322.27	408,822.27	407,128.37
Stocks, securities, etc.	26,732,014.38	26,360,392.33	27,252,677.58	26,948,891.94	27,913,959.81
Banking house, etc.	3,821,398.31	3,825,983.73	3,833,403.43	3,839,220.13	3,842,107.20
Real estate, etc.	684,054.05	677,339.75	670,936.11	665,811.87	615,121.92
Due from nat'l banks.	18,791,607.01	18,918,550.02	19,203,359.74	20,070,668.65	21,445,321.39
Due from State banks.	3,551,972.82	3,442,045.87	4,131,303.89	4,074,446.41	5,309,660.34
Due from res'v' ag'ts.	29,388,190.31	33,158,997.20	35,821,670.87	31,243,570.18	32,504,466.99
Int'l-revenue stamps.	11,140.20	9,907.14	8,645.68	7,057.36	6,036.73
Cash items	1,722,663.83	1,774,082.09	1,968,812.08	1,801,806.29	1,804,952.67
Clear'g-house exch'gs	15,474,177.24	14,290,130.20	17,866,715.90	14,834,188.68	13,938,105.38
Bills of other banks.	345,925.00	342,843.00	375,784.00	373,522.00	321,068.00
Fractional currency	59,879.51	53,818.09	51,023.81	52,398.42	56,940.78
Specie	18,775,399.06	17,613,978.94	19,894,707.12	21,309,747.90	17,781,530.65
Legal-tender notes	3,102,012.00	3,488,654.00	3,491,623.00	3,800,641.00	3,106,072.00
U. S. cert's of deposit					
5% fund with Treas.	519,413.71	473,475.00	488,075.00	469,475.00	456,750.00
Due from U. S. Treas.	200,520.50	177,920.50	112,818.00	83,218.00	55,383.00
Total	281,604,942.17	282,398,593.46	296,293,478.80	293,446,958.85	296,491,025.86

ARRANGED BY STATES AND RESERVE CITIES—Continued.

**CITY OF PORTLAND.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 50.	JULY 16.	SEPTEMBER 15.
	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Capital stock .....	\$1,100,000.00	\$1,100,000.00	\$1,100,000.00	\$1,100,000.00	\$1,100,000.00
Surplus fund .....	187,500.00	190,000.00	190,000.00	190,000.00	190,000.00
Undivided profits ....	734,810.10	734,560.15	715,863.21	746,171.54	779,011.49
Nat'l-bank circulation	601,830.00	581,960.00	590,410.00	596,860.00	625,000.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,350,624.08	1,421,616.55	1,287,623.76	1,607,634.62	1,453,497.63
Due to State banks ...	1,050,138.55	1,084,266.34	1,274,592.02	1,065,186.90	952,037.40
Due to trust co's, etc..	26,546.77	47,069.32	29,230.73	72,994.14	114,958.75
Due to reserve agents.	.....	.....	.....	.....	.....
Dividends unpaid ....	.....	282.00	30.00	3,361.50	362.00
Individual deposits... ..	6,853,177.53	6,902,909.15	7,067,085.80	7,718,953.41	7,812,958.73
U. S. deposits .....	200,046.62	200,046.62	285,223.55	475,333.03	373,839.03
Dep'ts U. S. dis. officers	471,328.61	515,477.42	574,185.36	500,013.35	569,987.44
Notes rediscounted... ..	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	.....	.....
Other liabilities .....	.....	.....	.....	.....	.....
Total .....	12,375,955.64	12,778,187.55	13,114,244.43	14,076,508.49	13,971,652.47

**PENNSYLVANIA.**

	454 banks.	462 banks.	473 banks.	480 banks.	482 banks.
Capital stock .....	\$46,026,040.00	\$46,354,385.00	\$47,177,497.00	\$47,887,647.00	\$48,073,990.00
Surplus fund .....	27,299,841.11	28,279,362.60	28,505,968.14	30,471,611.11	30,542,179.11
Undivided profits ....	9,517,621.78	8,984,505.78	9,889,357.55	8,752,158.87	9,841,352.34
Nat'l-bank circulation	25,863,773.00	25,656,388.00	25,098,270.00	24,882,782.50	25,027,615.00
State-bank circulation	1,498.00	1,498.00	1,498.00	1,498.00	1,498.00
Due to national banks	4,045,631.08	3,497,997.53	4,570,786.97	2,347,894.49	3,216,283.19
Due to State banks ...	606,769.87	603,651.28	794,805.40	385,590.58	401,997.98
Due to trust co's, etc..	667,136.85	718,024.82	1,194,374.52	765,333.33	1,029,543.62
Due to reserve agents.	328,024.11	238,201.79	428,966.50	368,243.69	464,348.23
Dividends unpaid ....	191,185.38	150,211.47	162,858.22	290,147.28	126,786.40
Individual deposits... ..	210,343,846.78	217,291,982.48	222,855,899.58	225,408,771.89	229,054,673.51
U. S. deposits .....	3,421,812.27	3,545,282.70	3,694,764.20	3,964,418.20	3,978,801.10
Dep'ts U. S. dis. officers	28,996.53	27,798.61	53,637.52	38,932.16	24,188.94
Notes rediscounted... ..	230,648.39	275,732.15	233,954.07	434,075.99	288,390.90
Bills payable .....	619,948.67	394,400.00	412,900.00	548,860.00	420,887.62
Other liabilities .....	108,101.32	116,836.12	229,892.75	259,729.75	195,760.13
Total .....	329,300,875.14	336,136,258.33	345,305,430.42	346,807,894.84	352,688,286.07

**CITY OF PHILADELPHIA.**

	35 banks.	35 banks.	35 banks.	35 banks.	35 banks.
Capital stock .....	\$21,405,000.00	\$21,405,000.00	\$21,405,000.00	\$21,405,000.00	\$21,405,000.00
Surplus fund .....	20,445,000.00	20,535,000.00	20,535,000.00	21,215,000.00	21,215,000.00
Undivided profits ....	3,352,779.61	3,866,727.63	4,545,584.67	3,707,833.27	4,368,541.59
Nat'l-bank circulation	10,298,732.50	10,235,432.50	9,606,735.00	9,212,135.00	9,245,582.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	50,341,394.88	55,585,648.68	53,244,876.66	55,692,958.25	55,801,828.69
Due to State banks ...	9,630,679.34	10,742,394.37	11,179,582.12	11,509,227.73	10,875,670.87
Due to trust co's, etc..	23,726,963.04	24,795,441.87	29,430,394.61	26,715,028.29	23,465,344.85
Due to reserve agents.	12,050,138.34	10,646,073.58	11,610,333.48	10,923,599.42	9,953,130.41
Dividends unpaid ....	39,168.34	31,154.19	25,321.44	51,994.14	31,507.64
Individual deposits... ..	125,854,754.02	120,032,036.56	130,121,816.82	128,242,163.74	135,382,661.72
U. S. deposits .....	4,315,590.54	4,292,527.81	4,283,290.23	4,319,034.96	4,310,312.84
Dep'ts U. S. dis. officers	.....	231,156.27	245,152.78	240,078.14	240,999.25
Notes rediscounted... ..	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	60,000.00	25,000.00
Other liabilities .....	144,741.56	.....	60,390.99	152,905.91	170,445.50
Total .....	281,604,942.17	282,398,593.46	296,298,478.80	293,446,958.85	296,491,025.86

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

CITY OF PITTSBURG.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	32 banks.	32 banks.	33 banks.	35 banks.	33 banks.
Loans and discounts.	\$88,323,858.17	\$91,823,763.39	\$96,504,618.07	\$107,518,186.54	\$109,958,829.88
Overdrafts	62,042.30	60,750.99	52,803.98	55,547.53	193,958.88
Bonds for circulation.	6,650,000.00	6,675,000.00	6,725,000.00	6,535,000.00	7,035,000.00
Bonds for deposits	2,454,000.00	2,454,000.00	2,654,000.00	2,704,000.00	2,704,000.00
U. S. bonds on hand	5,720.00	209,700.00	7,700.00	3,650.00	503,650.00
Premiums on bonds	293,838.80	296,318.92	300,561.80	311,596.35	408,955.30
Stocks, securities, etc.	15,670,105.93	16,020,744.14	15,071,999.56	15,234,039.43	14,882,585.15
Banking house, etc.	4,916,612.02	4,986,809.42	5,018,275.51	5,366,042.39	5,310,086.74
Real estate, etc.	648,550.99	683,731.21	645,209.38	626,212.33	522,601.56
Due from nat'l banks.	5,608,571.99	5,746,887.12	5,045,753.82	5,612,909.23	5,411,522.81
Due from State banks.	986,979.86	973,938.96	859,827.68	1,511,189.91	1,473,608.59
Due from res' ve ag'ts.	10,445,213.28	12,194,971.96	12,298,855.42	15,878,078.80	10,469,488.98
Int'l-revenue stamps.	3,925.54	3,301.96	2,981.21	2,024.97	830.36
Cash items	411,941.38	486,789.95	686,322.62	489,092.71	407,292.75
Clear'g-house exch'gs	4,671,629.79	5,084,097.37	4,937,096.93	6,880,792.65	5,166,224.19
Bills of other banks.	435,095.00	503,054.00	476,386.00	465,779.00	382,863.00
Fractional currency	26,509.86	28,731.46	26,579.66	26,746.24	25,026.96
Specie	9,660,603.70	9,919,749.25	9,968,550.23	10,842,860.90	10,225,922.56
Legal-tender notes.	4,365,341.00	4,379,689.00	4,485,526.00	4,767,800.00	3,456,598.00
U. S. cert's of deposit.					
5% fund with Treas.	329,930.34	331,250.00	336,250.00	324,250.00	329,125.00
Due from U. S. Treas.	62,619.00	58,777.00	53,000.00	90,050.00	51,353.00
Total	156,083,088.95	162,922,056.10	166,157,297.87	185,245,848.98	178,919,788.71

RHODE ISLAND.

	38 banks.	36 banks.	36 banks.	36 banks.	36 banks.
	Loans and discounts.	\$27,672,058.89	\$27,221,141.23	\$27,896,333.04	\$27,679,627.08
Overdrafts	27,735.47	9,255.64	14,292.69	13,626.92	25,644.41
Bonds for circulation.	4,382,000.00	4,232,000.00	4,032,000.00	3,932,000.00	4,032,000.00
Bonds for deposits	160,000.00	160,000.00	160,000.00	160,000.00	160,000.00
U. S. bonds on hand	30,090.00	30,000.00			500.00
Premiums on bonds	14,918.75	12,493.75	11,893.75	11,793.75	19,121.25
Stocks, securities, etc.	4,484,758.64	4,474,120.63	4,880,425.69	5,133,680.18	5,229,727.59
Banking house, etc.	827,204.77	802,720.33	804,971.29	795,341.33	784,649.33
Real estate, etc.	23,534.61	23,371.11	19,921.11	19,536.17	20,540.07
Due from nat'l banks.	630,147.56	493,799.90	511,299.07	530,598.51	449,931.25
Due from State banks.	245,342.06	234,676.49	259,157.45	208,957.97	317,029.98
Due from res' ve ag'ts.	3,552,820.79	3,407,631.17	3,213,859.27	3,054,882.29	3,310,116.45
Int'l-revenue stamps.	2,731.59	2,486.15	2,019.77	1,258.37	1,021.22
Cash items	92,579.03	65,318.83	77,452.65	88,606.62	111,551.03
Clear'g-house exch'gs	359,660.84	220,347.63	304,876.56	250,118.99	267,148.58
Bills of other banks.	366,274.00	286,457.00	259,840.00	339,618.00	235,510.00
Fractional currency	11,490.38	14,405.12	11,787.79	12,653.94	10,905.11
Specie	995,677.67	948,797.89	964,508.35	1,008,813.89	990,603.42
Legal-tender notes.	545,552.00	478,347.00	499,445.00	569,038.00	533,792.00
U. S. cert's of deposit.					
5% fund with Treas.	218,987.99	209,102.50	193,258.50	195,300.00	195,750.00
Due from U. S. Treas.	45,060.00	30,008.50	23,082.50	17,007.50	54,607.50
Total	44,688,644.04	43,356,533.37	43,640,364.48	44,002,459.51	44,222,370.61

SOUTH CAROLINA.

	17 banks.	18 banks.	17 banks.	17 banks.	18 banks.
	Loans and discounts.	\$7,484,237.62	\$7,272,062.83	\$7,777,013.31	\$8,039,192.69
Overdrafts	184,422.13	162,728.02	173,404.82	161,627.83	298,990.83
Bonds for circulation.	1,500,500.00	1,406,750.00	1,406,750.00	1,406,750.00	1,419,250.00
Bonds for deposits	431,700.00	431,700.00	431,700.00	431,700.00	431,700.00
U. S. bonds on hand	100.00	100.00	100.00	100.00	100.00
Premiums on bonds	11,963.00	15,676.56	15,176.56	14,676.56	15,098.43
Stocks, securities, etc.	884,610.81	830,496.83	832,865.92	821,204.31	828,656.86
Banking house, etc.	156,385.07	126,757.07	127,176.46	127,081.56	181,712.97
Real estate, etc.	36,123.87	35,154.63	35,559.84	34,859.84	31,817.01
Due from nat'l banks.	359,781.71	310,608.96	248,142.96	299,422.29	299,749.94
Due from State banks.	476,714.72	322,109.47	248,119.52	287,176.73	440,372.98
Due from res' ve ag'ts.	565,068.96	662,611.25	582,809.24	618,125.42	779,231.63
Int'l-revenue stamps.	575.62	530.04	530.04	48.80	11.30
Cash items	100,589.51	86,327.32	61,477.73	42,319.43	69,897.58
Clear'g-house exch'gs					
Bills of other banks.	69,230.00	64,895.00	71,753.00	55,564.00	47,345.00
Fractional currency	5,678.57	8,139.47	11,806.21	15,759.61	8,089.41
Specie	295,464.65	286,583.70	312,878.45	343,992.95	270,059.30
Legal-tender notes.	229,751.00	268,297.00	241,823.00	199,513.00	239,752.00
U. S. cert's of deposit.					
5% fund with Treas.	70,745.00	69,325.00	67,937.50	67,837.50	65,687.50
Due from U. S. Treas.			1,950.00		1,000.00
Total	12,863,637.24	12,360,853.15	12,648,974.56	12,966,952.52	13,724,507.66

ARRANGED BY STATES AND RESERVE CITIES—Continued.

**CITY OF PITTSBURG.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	32 banks.	32 banks.	33 banks.	35 banks.	33 banks.
Capital stock .....	\$15,750,000.00	\$16,150,000.00	\$16,870,000.00	\$19,970,000.00	\$18,722,520.00
Surplus fund .....	15,900,000.00	16,370,000.00	16,623,168.53	19,117,980.00	18,627,990.00
Undivided profits ....	5,438,122.04	5,214,347.74	5,634,646.53	5,698,357.90	5,739,570.40
Nat'l-bank circulation	6,573,395.00	6,577,347.50	6,695,397.50	6,464,097.50	6,743,097.50
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	16,808,363.36	19,470,759.72	18,842,867.73	19,162,329.32	20,556,876.02
Due to State banks ...	5,327,910.81	5,695,786.73	5,838,367.29	7,471,949.51	6,558,874.18
Due to trust co's, etc..	6,727,430.50	6,965,250.82	6,770,956.52	10,533,498.96	8,848,704.88
Due to reserve agents..	12,914.59	522.76	21,914.55	2,994.50	424,571.88
Dividends unpaid ....	54,408.88	53,843.63	37,487.63	65,731.38	31,451.50
Individual deposits...	80,818,685.09	83,920,274.96	85,642,548.92	93,199,544.94	89,272,501.69
U. S. deposits .....	2,285,853.66	2,331,031.51	2,500,338.16	2,559,819.85	2,581,341.99
Dep'ts U. S. dis. officers	168,078.22	122,890.73	151,324.51	145,290.12	123,628.67
Notes rediscounted...	117,926.80	-----	-----	-----	-----
Bills payable .....	50,000.00	50,000.00	-----	324,000.00	170,000.00
Other liabilities .....	-----	-----	528,260.00	530,255.00	518,720.00
Total .....	156,033,088.95	162,922,056.10	166,157,297.87	185,245,848.98	178,919,788.71

**RHODE ISLAND.**

	38 banks.	36 banks.	36 banks.	36 banks.	36 banks.
Capital stock .....	\$12,605,250.00	\$12,305,250.00	\$12,305,250.00	\$12,305,250.00	\$12,305,250.00
Surplus fund .....	3,763,330.42	3,688,242.86	3,701,542.86	3,787,750.34	3,787,750.34
Undivided profits ....	1,745,606.72	1,777,198.79	1,862,898.35	1,855,038.17	1,995,960.76
Nat'l-bank circulation	4,318,465.00	4,146,165.00	3,932,870.00	3,901,417.50	3,921,910.00
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	1,111,679.25	809,455.64	667,612.39	440,284.04	475,787.05
Due to State banks ...	105,633.05	79,471.51	83,531.01	71,120.27	79,794.95
Due to trust co's, etc..	1,625,980.55	1,603,208.69	1,483,321.77	1,754,165.71	1,597,022.75
Due to reserve agents..	555,854.56	419,308.55	664,108.11	784,331.54	640,026.59
Dividends unpaid ....	23,473.37	21,553.13	28,976.04	39,972.44	19,943.78
Individual deposits...	18,579,862.97	18,224,995.43	18,542,355.45	18,742,447.35	19,153,968.31
U. S. deposits .....	137,818.49	143,241.39	151,753.06	147,782.05	144,678.80
Dep'ts U. S. dis. officers	18,559.26	7,272.38	5,475.44	14,147.10	14,077.28
Notes rediscounted...	-----	-----	20,000.00	10,000.00	-----
Bills payable .....	95,000.00	125,000.00	190,000.00	145,000.00	85,000.00
Other liabilities .....	2,130.40	170.00	670.00	3,753.00	1,200.00
Total .....	44,688,644.04	43,356,533.37	43,640,364.48	44,002,459.51	44,222,370.61

**SOUTH CAROLINA.**

	17 banks.	18 banks.	17 banks.	17 banks.	18 banks.
Capital stock .....	\$2,098,000.00	\$2,011,200.00	\$2,018,000.00	\$2,023,000.00	\$2,048,000.00
Surplus fund .....	713,318.84	675,323.48	675,323.48	690,629.38	690,629.38
Undivided profits ....	683,205.64	671,616.76	729,042.68	670,913.44	697,889.70
Nat'l-bank circulation	1,483,225.00	1,383,320.00	1,403,030.00	1,394,690.00	1,396,400.00
State-bank circulation	-----	-----	-----	-----	-----
Due to national banks	217,642.91	237,885.33	235,696.46	209,372.17	173,607.46
Due to State banks ...	726,976.12	794,976.10	812,617.79	716,976.50	805,596.36
Due to trust co's, etc..	55,844.13	19,637.38	67,565.57	73,570.20	98,005.11
Due to reserve agents..	18,766.51	21,391.34	20,458.69	10,946.13	22,241.34
Dividends unpaid ....	11,670.50	12,716.00	11,725.00	18,947.25	12,538.50
Individual deposits...	5,619,339.32	5,759,387.44	5,765,599.33	5,764,388.76	5,809,579.21
U. S. deposits .....	409,114.51	401,668.48	406,700.87	426,462.04	414,291.25
Dep'ts U. S. dis. officers	30,408.86	35,106.28	25,003.76	8,438.06	19,457.78
Notes rediscounted...	387,077.84	173,582.50	304,558.22	349,967.84	716,488.98
Bills payable .....	408,000.00	162,000.00	171,814.37	608,000.00	791,000.00
Other liabilities .....	1,047.06	1,047.06	1,838.34	650.75	27,782.59
Total .....	12,863,637.24	12,360,858.15	12,648,974.56	12,966,952.52	13,724,507.66

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

**SOUTH DAKOTA.**

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	35 banks.	38 banks.	39 banks.	42 banks.	47 banks.
Loans and discounts.	\$6,369,134.60	\$6,659,837.08	\$7,129,670.65	\$7,436,904.71	\$8,408,748.84
Overdrafts	140,090.09	103,054.92	117,701.80	155,917.04	155,390.70
Bonds for circulation.	634,500.00	657,000.00	663,500.00	683,050.00	728,300.00
Bonds for deposits.	240,000.00	240,000.00	340,000.00	340,000.00	340,000.00
U. S. bonds on hand.		10,000.00			87,692.59
Premiums on bonds.	22,779.12	29,021.71	32,762.96	34,091.38	87,692.59
Stocks, securities, etc.	764,884.17	788,052.36	772,089.48	787,647.23	821,708.40
Banking house, etc.	371,957.16	385,978.72	391,649.07	403,233.25	446,689.88
Real estate, etc.	133,635.20	134,687.43	121,041.60	120,483.66	101,134.97
Due from nat'l banks.	825,572.08	794,457.51	1,052,320.62	1,095,279.26	1,055,495.64
Due from State banks.	135,749.82	113,553.04	148,057.82	162,029.07	255,826.92
Due from res'v' ag'ts.	1,710,434.10	2,282,242.22	2,277,641.85	2,194,134.01	2,420,808.78
Int'l-revenue stamps.	2,873.51	1,949.97	1,935.61	1,330.56	1,189.90
Cash items.	74,905.75	58,257.80	75,321.10	82,042.79	66,991.31
Clear'g-house exch'gs.	19,012.79	15,513.54	11,292.95	22,703.81	12,215.28
Bills of other banks.	88,199.00	83,828.00	83,743.00	85,303.00	85,274.00
Fractional currency.	4,938.42	4,471.82	5,382.02	5,659.61	7,782.18
Specie.	498,873.05	427,395.12	509,087.92	544,475.45	478,322.55
Legal-tender notes.	277,584.00	232,844.00	265,588.00	280,838.00	312,754.00
U. S. cert's of deposit.					
5% fund with Treas.	31,724.50	31,825.00	32,850.00	33,340.00	34,465.00
Due from U. S. Treas.	1,303.00	1,452.50	1,665.00	3,511.18	2,155.00
Total.	12,348,090.36	13,056,419.74	14,033,201.45	14,471,974.01	15,772,895.94

**TENNESSEE.**

	56 banks.	58 banks.	59 banks.	59 banks.	59 banks.
	Loans and discounts.	\$24,584,857.47	\$23,668,539.36	\$24,159,984.66	\$25,195,925.91
Overdrafts	959,384.18	677,711.11	583,577.88	453,827.46	526,540.32
Bonds for circulation.	3,511,000.00	3,324,750.00	3,539,750.00	3,504,750.00	3,504,750.00
Bonds for deposits.	682,000.00	682,000.00	786,460.00	832,000.00	832,000.00
U. S. bonds on hand.	456,960.00	468,960.00	465,500.00	470,260.00	475,400.00
Premiums on bonds.	182,147.68	202,351.72	213,486.72	200,323.10	201,879.04
Stocks, securities, etc.	1,765,634.70	1,638,807.29	1,762,390.31	1,794,577.91	1,875,726.03
Banking house, etc.	878,054.41	873,963.95	895,492.05	867,259.23	888,528.37
Real estate, etc.	481,839.24	444,585.17	409,186.04	309,284.15	363,993.78
Due from nat'l banks.	2,568,016.78	3,077,102.34	2,544,840.78	2,619,609.90	2,491,043.45
Due from State banks.	708,337.18	611,634.33	886,617.68	700,530.84	894,322.67
Due from res'v' ag'ts.	4,812,857.51	6,694,297.79	6,956,461.37	5,645,505.22	4,805,965.00
Int'l-revenue stamps.	2,521.04	1,323.31	1,652.65	1,092.00	983.11
Cash items.	348,995.06	306,330.59	236,836.80	310,052.16	329,874.06
Clear'g-house exch'gs.	544,886.07	491,009.59	591,507.61	320,597.22	501,198.64
Bills of other banks.	252,854.00	298,476.00	351,355.00	363,042.00	295,609.00
Fractional currency.	16,635.51	18,683.96	16,396.25	17,965.89	19,012.06
Specie.	1,439,260.60	1,642,109.93	1,664,416.18	1,850,168.55	1,588,546.97
Legal-tender notes.	1,061,940.00	1,044,743.00	1,323,353.00	1,257,598.00	1,026,194.00
U. S. cert's of deposit.					
5% fund with Treas.	170,443.88	167,840.00	172,495.00	167,742.50	167,987.50
Due from U. S. Treas.	14,275.00	4,762.50	7,022.50	13,702.50	12,837.60
Total.	45,503,213.31	46,740,482.34	47,668,782.57	46,955,844.28	47,139,610.18

**TEXAS.**

	284 banks.	297 banks.	303 banks.	318 banks.	329 banks.
	Loans and discounts.	\$66,664,723.62	\$67,891,843.98	\$64,826,496.29	\$68,032,900.67
Overdrafts	15,240,414.87	8,984,135.98	5,518,701.09	4,976,298.05	9,884,218.75
Bonds for circulation.	8,666,960.00	8,776,730.00	8,201,780.00	8,269,780.00	8,462,510.00
Bonds for deposits.	1,142,000.00	1,842,000.00	717,000.00	817,000.00	817,000.00
U. S. bonds on hand.	7,630.00	59,060.00	9,740.00	6,440.00	6,460.00
Premiums on bonds.	261,933.77	275,383.46	257,019.97	284,865.46	298,332.17
Stocks, securities, etc.	1,387,624.42	1,470,312.24	1,097,418.74	1,104,646.19	1,714,545.69
Banking house, etc.	2,393,815.83	2,451,670.30	2,384,124.17	2,487,740.95	2,609,279.35
Real estate, etc.	702,364.72	714,925.83	746,220.81	780,801.29	693,077.24
Due from nat'l banks.	9,176,377.50	9,422,683.06	6,685,442.06	6,187,377.84	5,561,922.86
Due from State banks.	2,144,148.54	1,714,860.84	1,650,740.94	1,392,018.46	1,828,891.82
Due from res'v' ag'ts.	9,343,993.19	14,697,222.74	12,390,686.94	10,031,769.49	8,900,909.34
Int'l-revenue stamps.	25,554.21	19,672.50	15,104.27	38,457.71	9,572.04
Cash items.	809,510.71	522,852.61	395,807.18	518,942.45	611,210.37
Clear'g-house exch'gs.	445,070.94	340,860.04	327,699.24	228,645.92	313,422.83
Bills of other banks.	765,029.00	1,020,019.00	767,327.00	907,174.00	925,730.00
Fractional currency.	54,479.61	72,360.56	73,949.45	74,224.57	59,506.53
Specie.	5,057,158.75	5,130,221.14	4,583,247.71	4,802,382.82	4,240,369.58
Legal-tender notes.	3,321,264.00	3,363,794.00	2,737,731.00	2,436,534.00	2,525,266.00
U. S. cert's of deposit.					
5% fund with Treas.	425,233.88	424,373.50	401,005.50	402,656.50	410,757.00
Due from U. S. Treas.	12,546.11	29,825.37	17,906.50	11,480.12	18,090.44
Total.	128,047,883.67	128,224,807.15	113,805,148.86	113,792,136.49	118,836,616.04

ARRANGED BY STATES AND RESERVE CITIES—Continued.

## SOUTH DAKOTA.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	35 banks.	38 banks.	39 banks.	42 banks.	47 banks.
Capital stock .....	\$1,660,000.00	\$1,712,500.00	\$1,745,000.00	\$1,820,000.00	\$1,958,350.00
Surplus fund .....	219,500.00	229,650.00	230,055.93	234,322.91	252,757.62
Undivided profits .....	449,148.70	410,020.63	439,538.69	442,415.46	484,154.25
Nat'l-bank circulation State-bank circulation	620,800.00	628,950.00	646,300.00	667,300.00	692,800.00
Due to national banks	108,201.75	146,489.93	117,625.64	111,879.90	115,743.17
Due to State banks ...	731,684.10	632,565.63	814,599.17	925,375.17	975,315.54
Due to trust co's, etc. .	783.38	110,735.55	1,396.38	259.38	2,278.38
Due to reserve agents.	2,036.34		6,672.92		
Dividends unpaid ....	156.00	574.00	426.00	9,723.56	276.86
Individual deposits... U. S. deposits .....	8,300,354.83 184,298.25	8,941,600.83 185,674.40	9,688,261.27 268,611.48	9,889,848.92 284,844.75	10,899,177.99 263,643.72
Dep'ts U. S. dis. officers	60,919.84	56,091.17	73,702.72	45,876.46	76,107.28
Notes rediscounted... Bills payable .....	6,700.00 3,075.00			30,336.86 8,000.00	
Other liabilities .....	432.17	567.60	1,011.25	1,790.64	12,933.63
Total .....	12,348,090.36	13,055,419.74	14,033,201.45	14,471,974.01	15,772,895.94

## TENNESSEE.

	56 banks.	58 banks.	59 banks.	59 banks.	59 banks.
Capital stock .....	\$7,325,000.00	\$7,376,200.00	\$7,439,700.00	\$7,070,000.00	\$7,140,000.00
Surplus fund .....	1,798,724.24	1,810,257.62	1,818,626.85	1,844,536.52	1,844,536.52
Undivided profits .....	1,360,170.63	1,133,092.72	1,202,468.27	1,137,367.37	1,267,910.88
Nat'l-bank circulation State-bank circulation	3,498,482.50	3,500,092.50	3,495,982.50	3,489,192.50	3,482,892.50
Due to national banks	1,786,282.98	1,905,320.21	1,959,684.43	2,225,315.64	2,061,978.87
Due to State banks ...	2,594,188.24	3,521,403.00	3,304,650.26	3,046,816.19	2,691,001.81
Due to trust co's, etc. .	521,241.38	569,184.77	583,791.59	588,656.28	524,439.80
Due to reserve agents.	621,833.22	195,510.15	135,963.78	132,010.38	309,402.79
Dividends unpaid ....	3,741.90	5,658.70	2,099.20	21,471.75	5,019.00
Individual deposits... U. S. deposits .....	24,347,067.85 530,373.81	25,816,351.62 534,857.81	26,825,095.13 644,373.20	26,442,538.40 709,519.95	26,779,631.12 684,604.50
Dep'ts U. S. dis. officers	148,401.08	148,338.73	130,537.88	121,647.85	134,185.77
Notes rediscounted... Bills payable .....	194,059.40 765,500.00	81,376.77 135,500.00	66,956.85 25,500.00	61,221.92 24,500.00	192,447.60 5,000.00
Other liabilities .....	8,146.08	7,337.74	33,342.63	41,049.53	16,559.02
Total .....	45,503,213.31	46,740,482.34	47,668,782.57	46,955,844.28	47,139,610.18

## TEXAS.

	284 banks.	297 banks.	303 banks.	318 banks.	329 banks.
Capital stock .....	\$21,220,020.00	\$21,782,810.00	\$21,277,310.00	\$22,047,615.00	\$22,860,525.00
Surplus fund .....	5,727,377.75	6,278,418.91	5,638,849.87	6,089,319.02	6,156,004.09
Undivided profits .....	5,566,418.31	4,591,327.77	4,979,961.31	4,544,395.24	4,867,822.47
Nat'l-bank circulation State-bank circulation	8,584,125.00	8,656,025.00	8,042,998.00	8,108,470.00	8,295,150.00
Due to national banks	6,778,719.81	6,776,516.99	4,411,265.04	3,670,833.23	3,785,079.95
Due to State banks ...	1,586,777.57	1,469,632.74	1,085,211.87	854,466.43	991,423.58
Due to trust co's, etc. .	11,833.59	18,065.55	12,250.28	16,969.46	75,001.14
Due to reserve agents.	352,334.73	115,517.77	134,112.01	222,174.40	644,884.00
Dividends unpaid ....	26,774.34	47,329.43	37,640.21	179,750.87	99,411.36
Individual deposits... U. S. deposits .....	72,770,398.29 1,051,202.06	74,561,246.92 1,154,227.12	64,722,598.55 578,080.28	61,936,859.59 702,683.02	61,643,035.77 685,003.82
Dep'ts U. S. dis. officers	96,005.59	195,583.66	137,612.79	113,992.47	129,750.65
Notes rediscounted... Bills payable .....	1,254,093.02 2,940,225.00	1,100,088.33 1,365,638.71	1,389,197.51 1,260,549.04	1,886,110.95 2,973,190.96	2,846,808.01 5,693,965.01
Other liabilities .....	81,578.61	112,378.25	97,512.10	445,305.85	62,801.19
Total .....	128,047,883.67	128,224,807.15	113,805,148.86	113,792,136.49	118,836,616.04

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

## CITY OF HOUSTON.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Loans and discounts.	\$4,489,205.33	\$4,595,822.23	\$4,955,075.65	\$5,546,296.11	\$5,792,831.29
Overdrafts	1,306,220.68	1,167,730.84	376,699.73	346,163.06	925,680.85
Bonds for circulation.	430,000.00	430,000.00	580,000.00	580,000.00	580,000.00
Bonds for deposits	.....	.....	100,000.00	100,000.00	100,000.00
U. S. bonds on hand	.....	.....	.....	.....	.....
Premiums on bonds	21,833.46	21,693.88	49,935.55	44,652.22	44,518.89
Stocks, securities, etc.	19,205.52	18,142.43	59,073.92	58,774.47	58,462.72
Banking house, etc.	201,800.23	205,108.23	204,967.88	226,429.77	226,429.77
Real estate, etc.	122,691.87	114,420.59	81,185.59	75,594.68	75,849.68
Due from nat'l banks.	1,282,203.22	1,589,061.04	1,830,334.43	1,795,458.17	1,646,826.31
Due from State banks.	178,775.72	173,203.43	99,254.27	84,763.49	219,764.82
Due from res' ve ag'ts.	829,177.30	2,010,640.14	1,959,384.34	1,112,611.22	868,590.23
Int'l-revenue stamps.	582.18	9.92	9.92	48.50	9.92
Cash items.	2,477.62	2,043.82	1,443.33	7,721.08	4,116.93
Clear'g-house exch'gs	81,772.66	14,695.36	197,309.60	43,271.74	32,057.89
Bills of other banks.	102,497.00	135,318.00	219,044.00	106,812.00	237,804.00
Fractional currency.	2,138.68	3,872.43	3,993.19	4,017.59	3,486.62
Specie	1,044,772.75	1,213,570.90	1,368,227.72	1,199,836.25	1,065,744.35
Legal-tender notes.	831,504.00	881,227.00	824,928.00	648,644.00	729,331.00
U. S. cert's of deposit.	.....	.....	.....	.....	.....
5/8 fund with Treas.	21,875.00	21,875.00	25,875.00	28,875.00	28,875.00
Due from U. S. Treas.	.....	.....	.....	.....	.....
Total	10,968,183.22	12,597,935.24	12,936,742.12	12,009,969.35	12,640,380.27

## CITY OF DALLAS.

	— banks.	— banks.	4 banks.	4 banks.	4 banks.
Loans and discounts.	.....	.....	\$6,112,902.69	\$5,791,401.08	\$6,006,868.71
Overdrafts	.....	.....	315,477.32	189,105.26	376,111.01
Bonds for circulation.	.....	.....	737,500.00	587,500.00	587,500.00
Bonds for deposits	.....	.....	625,000.00	625,000.00	625,000.00
U. S. bonds on hand	.....	.....	.....	.....	.....
Premiums on bonds	.....	.....	29,000.00	29,000.00	29,000.00
Stocks, securities, etc.	.....	.....	63,711.29	17,069.42	16,961.42
Banking house, etc.	.....	.....	130,999.00	130,499.00	130,499.00
Real estate, etc.	.....	.....	74,957.88	58,381.19	88,381.19
Due from nat'l banks.	.....	.....	1,496,944.18	1,449,519.78	1,189,843.80
Due from State banks.	.....	.....	268,971.45	167,919.02	230,152.96
Due from res' ve ag'ts.	.....	.....	1,331,549.54	1,310,352.46	822,835.94
Int'l-revenue stamps.	.....	.....	1,522.24	1,329.42	946.70
Cash items.	.....	.....	32,404.57	17,570.75	45,965.32
Clear'g-house exch'gs	.....	.....	118,088.28	115,466.48	93,928.91
Bills of other banks.	.....	.....	66,085.00	67,804.00	62,074.00
Fractional currency.	.....	.....	6,184.13	10,987.87	7,164.17
Specie	.....	.....	496,054.00	441,807.55	407,656.60
Legal-tender notes.	.....	.....	363,839.00	410,282.00	404,815.00
U. S. cert's of deposit.	.....	.....	.....	.....	.....
5/8 fund with Treas.	.....	.....	36,875.00	29,375.00	28,975.00
Due from U. S. Treas.	.....	.....	505.00	100.00	.....
Total	.....	.....	12,308,570.57	11,450,470.23	11,154,679.73

## UTAH.

	12 banks.	12 banks.	12 banks.	12 banks.	12 banks.
Loans and discounts.	\$4,202,897.61	\$4,379,209.87	\$4,383,249.36	\$4,349,577.07	\$4,356,296.87
Overdrafts	462,179.37	867,515.97	517,148.46	460,082.20	541,288.79
Bonds for circulation.	1,295,000.00	1,317,500.00	1,317,500.00	1,305,000.00	1,305,000.00
Bonds for deposits	675,000.00	675,000.00	700,000.00	700,000.00	700,000.00
U. S. bonds on hand	500.00	300,000.00	.....	.....	.....
Premiums on bonds	38,939.07	40,454.70	41,704.70	41,685.63	41,545.00
Stocks, securities, etc.	693,553.23	715,769.66	758,099.79	835,861.04	940,041.82
Banking house, etc.	264,083.73	263,394.09	275,030.32	275,780.17	276,050.24
Real estate, etc.	101,975.61	91,451.12	86,841.12	86,507.82	86,007.32
Due from nat'l banks.	260,145.84	237,469.10	534,357.03	472,197.68	618,423.44
Due from State banks.	695,293.67	454,197.80	495,531.80	561,926.06	756,002.83
Due from res' ve ag'ts.	1,452,485.27	1,046,793.60	1,289,645.48	2,584,487.69	2,698,839.58
Int'l-revenue stamps.	3,587.79	2,436.79	2,178.35	1,633.50	1,619.50
Cash items.	14,272.05	12,326.26	13,911.40	19,660.66	45,306.76
Clear'g-house exch'gs	104,675.75	48,493.75	91,630.20	91,838.78	120,642.59
Bills of other banks.	27,739.00	76,398.00	86,495.00	147,749.00	81,764.00
Fractional currency.	1,824.10	3,479.49	2,199.04	1,176.85	2,076.42
Specie	843,809.00	1,032,731.80	1,049,989.52	1,165,415.70	1,162,592.91
Legal-tender notes.	61,225.00	79,558.00	143,639.00	190,010.00	140,086.00
U. S. cert's of deposit.	.....	.....	.....	.....	.....
5/8 fund with Treas.	63,750.00	65,775.00	65,875.00	65,250.00	65,250.00
Due from U. S. Treas.	5.00	.....	.....	.....	.....
Total	11,262,941.09	11,209,955.00	11,795,025.57	13,355,839.85	13,938,834.07



ARRANGED BY STATES AND RESERVE CITIES—Continued.

**CITY OF HOUSTON.**

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Capital stock .....	\$1,350,000.00	\$1,350,000.00	\$1,350,000.00	\$1,350,000.00	\$1,350,000.00
Surplus fund .....	675,000.00	680,000.00	680,000.00	750,000.00	750,000.00
Undivided profits .....	283,826.80	279,336.33	329,878.36	228,008.30	271,720.55
Nat'l-bank circulation	388,650.00	396,150.00	485,550.00	538,950.00	555,000.00
State-bank circulation					
Due to national banks	1,641,498.89	2,793,695.08	2,287,846.26	1,881,226.78	2,086,668.31
Due to State banks .....	709,224.68	729,409.64	538,602.33	481,118.91	682,307.07
Due to trust co's, etc. . .	18,371.36	8,184.78	32,555.02	33,250.06	65,847.32
Due to reserve agents.	72.64			4,564.19	127,166.47
Dividends unpaid .....	7,796.15	5,797.20	5,398.20	18,808.40	1,266.00
Individual deposits . . . .	5,879,242.70	6,355,152.21	6,985,356.04	6,428,696.78	6,459,063.56
U. S. deposits .....			100,000.00	100,000.00	100,000.00
Dep'ts U. S. dis. officers					
Notes rediscounted . . .	12,000.00		191,555.91	195,355.93	191,340.99
Bills payable .....					
Other liabilities .....	2,500.00	210.00			
Total .....	10,968,183.22	12,597,935.24	12,936,742.12	12,009,969.35	12,640,380.27

**CITY OF DALLAS.**

	-- banks.	-- banks.	4 banks.	4 banks.	4 banks.
Capital stock .....			\$1,050,000.00	\$1,050,000.00	\$1,050,000.00
Surplus fund .....			1,060,000.00	1,061,000.00	1,061,000.00
Undivided profits .....			201,202.91	177,528.51	191,108.04
Nat'l-bank circulation			737,500.00	587,500.00	587,500.00
State-bank circulation					
Due to national banks			2,043,658.99	1,751,877.57	1,373,458.21
Due to State banks .....			289,469.22	240,655.00	326,350.64
Due to trust co's, etc. . .					
Due to reserve agents.					
Dividends unpaid .....				2,747.50	11.00
Individual deposits . . . .			6,303,266.11	5,953,895.15	5,939,532.21
U. S. deposits .....			606,158.05	592,314.21	584,923.22
Dep'ts U. S. dis. officers			17,315.29	30,972.08	38,669.92
Notes rediscounted . . .					
Bills payable .....					
Other liabilities .....				1,980.21	2,126.49
Total .....			12,308,570.57	11,450,470.23	11,154,679.73

**UTAH.**

	12 banks.	12 banks.	12 banks.	12 banks.	12 banks.
Capital stock .....	\$1,640,604.00	\$1,670,715.00	\$1,676,525.00	\$1,680,000.00	\$1,680,000.00
Surplus fund .....	410,000.00	417,200.00	417,700.00	429,400.00	430,400.00
Undivided profits .....	282,447.76	241,930.54	400,488.61	424,525.91	449,963.15
Nat'l-bank circulation	1,274,147.50	1,279,897.50	1,270,992.50	1,250,992.50	1,237,942.50
State-bank circulation					
Due to national banks	252,457.84	472,496.04	281,682.99	358,379.81	402,876.59
Due to State banks .....	335,994.91	358,713.12	371,310.75	543,037.17	606,776.21
Due to trust co's, etc. . .	98,304.75	119,943.36	136,162.03	283,602.55	246,293.84
Due to reserve agents.					
Dividends unpaid .....	3,696.00	1,307.00	343.50	2,881.50	727.50
Individual deposits . . . .	6,294,564.60	5,955,452.85	6,533,291.13	7,659,163.57	8,188,146.38
U. S. deposits .....	629,457.07	645,127.01	667,712.29	670,552.90	629,846.78
Dep'ts U. S. dis. officers	35,266.66	26,089.57	29,865.94	30,776.62	65,861.12
Notes rediscounted . . .					
Bills payable .....			7,000.00	4,900.00	
Other liabilities .....	6,000.00	21,083.01	1,950.83	17,627.32	
Total .....	11,262,941.09	11,209,955.00	11,795,025.57	13,355,839.85	13,938,834.07

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

VERMONT.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	47 banks.	47 banks.	47 banks.	48 banks.	48 banks.
Loans and discounts.	\$13,035,355.69	\$12,756,203.62	\$13,102,537.81	\$12,848,318.29	\$13,300,555.94
Overdrafts	61,072.43	49,108.05	64,351.88	64,950.91	65,693.34
Bonds for circulation.	4,212,500.00	4,162,500.00	4,162,500.00	4,217,500.00	4,286,500.00
Bonds for deposits	290,000.00	290,000.00	290,000.00	390,000.00	390,000.00
U. S. bonds on hand.	57,400.00	28,600.00	5,100.00	15,100.00	23,600.00
Premiums on bonds.	40,046.82	46,078.32	46,078.32	65,778.32	75,715.82
Stocks, securities, etc.	3,768,968.18	3,959,215.18	3,885,298.32	3,997,998.60	4,091,941.41
Banking house, etc.	277,583.96	270,037.08	269,037.08	271,961.58	272,006.62
Real estate, etc.	148,292.79	141,585.62	158,085.12	154,613.18	156,543.37
Due from nat'l banks.	184,545.27	202,147.12	188,275.45	184,843.92	166,634.53
Due from State banks.	76,560.20	65,027.66	69,748.77	54,106.93	152,066.84
Due from res' ve ag'ts.	2,499,239.46	2,354,165.75	2,025,654.94	2,735,698.89	2,568,244.63
Int'l-revenue stamps.	3,240.60	3,609.45	2,953.01	2,289.31	1,680.69
Cash items.	126,982.98	87,780.91	108,624.61	86,194.78	185,324.98
Clear'g-house exch'gs		30.00		1,436.17	
Bills of other banks.	189,684.00	157,192.00	156,612.00	174,151.00	206,679.00
Fractional currency.	7,074.48	8,286.71	8,314.47	7,173.65	7,293.54
Specie.	670,249.81	651,728.69	642,084.02	683,657.12	719,729.46
Legal-tender notes.	297,684.00	233,400.00	276,065.00	281,909.00	262,638.00
U. S. cert's of deposit.					
5% fund with Treas.	207,572.50	194,872.50	194,522.50	197,675.00	205,125.00
Due from U. S. Treas.	2,002.50	1,750.00	914.03	2,500.00	1,622.50
Total.	26,156,055.67	25,663,318.66	25,657,057.33	26,437,856.65	27,139,595.87

VIRGINIA.

	50 banks.	54 banks.	55 banks.	58 banks.	59 banks.
	Loans and discounts.	\$26,784,192.14	\$27,889,252.03	\$29,354,558.57	\$29,661,781.30
Overdrafts	139,598.42	129,886.06	115,208.00	106,101.31	168,966.63
Bonds for circulation.	4,104,250.00	4,318,750.00	4,015,250.00	4,400,250.00	4,578,750.00
Bonds for deposits	2,881,500.00	2,931,500.00	3,081,500.00	3,231,500.00	3,331,500.00
U. S. bonds on hand.	146,940.00	34,660.00	11,310.00	30,810.00	44,510.00
Premiums on bonds.	166,900.59	186,526.76	187,503.44	253,724.84	267,458.67
Stocks, securities, etc.	2,769,333.11	2,790,924.21	3,022,925.21	2,898,281.94	3,184,805.89
Banking house, etc.	827,268.64	854,422.67	871,570.86	942,463.93	957,848.79
Real estate, etc.	224,324.26	216,755.03	209,718.47	172,119.18	167,934.18
Due from nat'l banks.	1,939,628.73	1,943,431.71	1,975,408.47	1,999,174.49	2,421,263.26
Due from State banks.	770,419.48	694,171.33	650,499.78	761,925.98	746,099.97
Due from res' ve ag'ts.	4,308,810.55	4,029,130.48	3,681,380.61	4,832,342.26	5,028,029.18
Int'l-revenue stamps.	2,994.28	2,016.96	2,307.01	2,071.95	1,793.88
Cash items.	189,129.35	178,780.92	237,607.20	198,084.69	252,199.16
Clear'g-house exch'gs	462,583.52	344,038.51	483,521.90	410,128.93	479,622.38
Bills of other banks.	179,131.00	189,772.00	193,379.00	205,288.00	151,878.00
Fractional currency.	19,217.37	20,105.86	20,102.63	21,537.04	15,106.54
Specie.	1,300,358.28	1,149,233.13	1,360,354.63	1,345,603.29	1,341,371.54
Legal-tender notes.	989,235.00	1,086,436.00	1,106,650.00	1,124,514.00	950,152.00
U. S. cert's of deposit.					
5% fund with Treas.	188,048.00	209,189.00	185,912.50	205,312.50	217,990.25
Due from U. S. Treas.	5,460.00	15,090.00	9,120.00	27,050.00	9,682.00
Total.	48,399,322.72	49,214,172.66	50,755,788.28	52,830,065.63	54,950,748.88

WASHINGTON.

	32 banks.	33 banks.	34 banks.	34 banks.	34 banks.
	Loans and discounts.	\$16,379,568.30	\$16,331,037.64	\$17,208,154.50	\$17,679,719.10
Overdrafts	667,339.34	556,835.60	542,505.03	698,091.72	814,754.93
Bonds for circulation.	1,251,300.00	1,326,300.00	1,332,550.00	1,332,550.00	1,332,550.00
Bonds for deposits	1,076,400.00	1,076,400.00	1,126,400.00	1,226,400.00	1,226,400.00
U. S. bonds on hand.	353,040.00	362,440.00	312,260.00	323,240.00	394,040.00
Premiums on bonds.	88,265.17	89,363.07	93,390.81	96,547.79	97,444.12
Stocks, securities etc.	2,425,926.83	2,811,275.03	2,943,195.16	3,507,810.68	3,851,605.14
Banking house, etc.	321,433.77	307,934.42	324,895.12	326,386.17	328,505.12
Real estate, etc.	878,962.74	810,442.45	822,686.93	575,473.17	571,912.97
Due from nat'l banks.	1,530,393.62	1,379,317.39	2,003,560.16	1,671,445.31	1,945,197.45
Due from State banks.	1,691,596.30	1,653,899.58	2,264,664.63	2,719,083.54	2,979,859.83
Due from res' ve ag'ts.	4,145,265.17	5,355,354.28	5,973,678.63	6,003,561.07	5,620,886.94
Int'l-revenue stamps.	5,996.84	5,524.99	4,658.85	4,419.33	3,890.68
Cash items.	144,112.55	144,719.96	118,597.32	137,003.92	203,066.80
Clear'g-house exch'gs	1,691,596.30	329,851.78	280,837.63	408,624.83	566,079.34
Bills of other banks.	143,510.00	95,217.00	133,136.00	174,646.00	141,668.00
Fractional currency.	7,373.58	8,844.50	5,743.48	6,693.16	4,997.78
Specie.	3,124,354.55	2,967,457.05	2,657,466.75	3,153,580.85	2,878,404.90
Legal-tender notes.	269,097.00	181,266.00	199,374.00	263,473.00	210,430.00
U. S. cert's of deposit.					
5% fund with Treas.	61,860.00	64,055.00	66,547.50	66,547.50	66,497.50
Due from U. S. Treas.	505.00	435.00	5.00	5.00	5.00
Total.	34,916,852.47	35,857,970.74	38,413,267.50	40,375,302.14	42,039,573.05

ARRANGED BY STATES AND RESERVE CITIES—Continued.

VERMONT.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	47 banks.	47 banks.	47 banks.	48 banks.	48 banks.
Capital stock .....	\$6,435,000.00	\$6,435,000.00	\$6,435,000.00	\$6,460,000.00	\$6,460,000.00
Surplus fund .....	1,447,311.13	1,454,613.50	1,455,013.50	1,514,168.50	1,514,718.50
Undivided profits .....	1,258,849.04	1,146,224.11	1,236,480.96	1,111,492.88	1,207,749.24
Nat'l-bank circulation	4,147,404.00	4,040,186.50	4,096,599.00	4,142,054.00	4,221,769.00
State-bank circulation					
Due to national banks	82,963.62	62,886.61	57,907.44	85,780.08	50,632.51
Due to State banks...	805.67	846.33	4,883.91	4,332.20	658.28
Due to trust co's, etc...	721,784.99	543,305.75	624,608.08	580,311.44	625,963.44
Due to reserve agents...	11,586.11	683.08	2,628.15		
Dividends unpaid .....	5,141.43	11,877.25	7,345.87	28,742.19	9,858.04
Individual deposits...	11,705,534.65	11,611,875.81	11,369,536.17	12,077,289.43	12,620,290.00
U. S. deposits	272,791.52	279,020.47	281,176.50	384,247.93	379,776.65
Dep'ts U. S. dis. officers	16,883.51	10,376.97	7,772.04	6,871.68	3,504.76
Notes rediscounted .....	21,500.00	20,000.00	42,500.00	5,000.00	3,853.30
Bills payable .....	28,500.00	45,500.00	35,000.00	35,000.00	40,000.00
Other liabilities .....		1,022.28	605.71	2,566.32	821.95
Total .....	26,156,055.67	25,663,318.66	25,657,057.33	26,437,856.65	27,139,595.67

VIRGINIA.

	50 banks.	54 banks.	55 banks.	58 banks.	59 banks.
Capital stock .....	\$5,643,500.00	\$6,159,215.00	\$6,226,250.00	\$6,477,500.00	\$6,541,650.00
Surplus fund .....	2,042,197.60	2,331,483.29	2,336,151.29	2,699,708.53	2,717,208.53
Undivided profits .....	2,862,674.24	2,726,366.75	2,898,616.14	2,537,460.28	2,705,981.85
Nat'l-bank circulation	4,004,490.00	4,260,470.00	3,963,710.00	4,334,315.00	4,552,235.00
State-bank circulation					
Due to national banks	1,927,806.45	1,786,676.66	2,103,635.31	2,189,147.79	2,346,927.65
Due to State banks...	2,503,253.07	2,582,782.24	2,255,343.29	1,860,800.44	2,582,344.87
Due to trust co's, etc...	28,000.23	32,501.35	68,274.55	62,707.72	34,579.69
Due to reserve agents...	79,621.59	293,697.67	294,529.74	123,763.18	101,148.96
Dividends unpaid .....	3,130.12	4,032.83	2,312.62	18,029.62	4,536.02
Individual deposits...	25,267,481.55	24,901,875.71	26,100,998.12	28,133,645.15	29,034,724.36
U. S. deposits	2,538,967.05	2,451,706.13	2,644,983.84	3,017,983.56	2,789,969.76
Dep'ts U. S. dis. officers	311,005.71	352,821.07	377,993.29	263,310.80	483,677.68
Notes rediscounted .....	339,262.68	193,892.17	253,214.35	249,115.23	187,460.37
Bills payable .....	521,947.28	894,152.90	723,150.00	342,150.00	347,000.00
Other liabilities .....	325,985.15	242,498.89	466,623.74	520,428.33	521,251.14
Total .....	48,399,322.72	49,214,172.66	50,755,788.28	52,830,065.63	54,950,745.88

WASHINGTON.

	32 banks.	33 banks.	34 banks.	34 banks.	34 banks.
Capital stock .....	\$3,305,000.00	\$3,365,000.00	\$3,400,000.00	\$3,420,000.00	\$3,430,000.00
Surplus fund .....	700,000.00	838,812.60	861,710.00	937,325.00	947,325.00
Undivided profits .....	1,150,829.23	776,628.43	873,623.79	935,771.44	1,025,555.30
Nat'l-bank circulation	1,128,490.00	1,179,970.00	1,232,680.00	1,285,130.00	1,283,320.00
State-bank circulation					
Due to national banks	991,765.80	1,262,165.55	1,685,972.96	1,418,366.55	1,550,002.45
Due to State banks...	1,363,625.36	1,261,303.05	1,297,375.77	1,493,965.10	1,551,128.28
Due to trust co's, etc...	10,908.63	23,811.46	31,708.21	95,593.56	79,033.78
Due to reserve agents...	8,011.11	5,808.56	5,772.39	12,774.52	4,707.07
Dividends unpaid .....	1,764.00	2,314.70	1,194.50	10,316.27	3,511.67
Individual deposits...	25,120,391.74	25,984,838.99	27,904,904.06	29,516,179.68	30,967,075.26
U. S. deposits	719,884.02	691,020.36	681,891.62	674,539.94	572,514.64
Dep'ts U. S. dis. officers	367,462.58	421,622.04	405,432.39	550,208.27	578,904.58
Notes rediscounted .....					
Bills payable .....	45,000.00	30,000.00	18,000.00	25,000.00	45,000.00
Other liabilities .....	3,720.00	14,675.00	12,881.81	131.81	1,475.02
Total .....	34,916,852.47	35,857,970.74	38,413,207.50	40,375,302.14	42,039,573.05

612 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

WEST VIRGINIA.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	47 banks.	47 banks.	48 banks.	51 banks.	55 banks.
Loans and discounts.	\$15,789,018.14	\$16,573,977.59	\$17,237,787.12	\$17,824,201.84	\$18,065,117.46
Overdrafts	104,412.19	100,958.84	100,526.99	109,117.99	159,016.11
Bonds for circulation.	2,920,000.00	2,920,000.00	2,970,000.00	2,998,000.00	3,056,750.00
Bonds for deposits	795,000.00	945,000.00	1,088,000.00	1,088,000.00	1,088,000.00
U. S. bonds on hand.	86,900.00	128,300.00	15,300.00	10,200.00	14,200.00
Premiums on bonds.	105,675.68	119,122.64	147,819.79	143,699.79	148,981.20
Stocks, securities, etc.	1,890,917.18	1,904,481.01	2,018,624.63	2,070,573.09	2,127,038.76
Banking house, etc.	913,512.99	921,833.91	984,613.64	968,704.36	978,605.24
Real estate, etc.	56,092.44	58,673.55	58,117.93	72,596.61	75,451.61
Due from nat'l banks.	1,860,007.68	1,698,444.61	1,612,517.19	1,662,658.62	1,707,281.18
Due from State banks.	797,132.98	657,824.74	1,002,161.97	847,706.16	841,585.26
Due from res'v' ag'ts.	3,005,494.22	3,042,993.59	3,212,029.69	3,357,805.19	3,437,801.32
Int'l-revenue stamps.	7,206.39	4,973.18	4,684.76	2,849.64	11,395.37
Cash items	207,217.62	152,258.04	174,535.81	123,870.84	148,699.06
Clear'g-house exch'gs	19,327.62	18,951.45	31,989.18	17,907.46	17,272.67
Bills of other banks.	127,766.00	105,222.00	136,908.00	106,665.00	100,067.00
Fractional currency.	14,315.39	12,428.23	14,460.48	13,519.18	11,734.84
Specie.	1,082,332.49	993,976.42	1,062,999.43	1,188,570.84	1,064,350.99
Legal-tender notes.	706,519.00	614,067.00	674,134.00	624,170.00	544,902.00
U. S. cert's of deposit.					
5% fund with Treas.	138,204.70	138,099.70	139,500.00	143,846.50	148,750.00
Due from U. S. Treas.	2,111.27	3,684.82	4,254.22	1,713.82	4,941.52
Total.....	30,579,163.98	31,115,271.32	32,640,464.73	33,326,376.93	33,751,891.59

WISCONSIN.

	91 banks.	92 banks.	92 banks.	94 banks.	94 banks.
	Loans and discounts.	\$36,585,855.27	\$37,750,362.89	\$39,250,580.69	\$39,103,270.79
Overdrafts	430,692.61	361,811.40	348,437.45	356,639.62	355,372.37
Bonds for circulation.	3,441,370.00	3,430,870.00	3,268,370.00	3,334,370.00	3,384,370.00
Bonds for deposits	752,700.00	752,700.00	852,700.00	952,700.00	952,700.00
U. S. bonds on hand.	95,200.00	96,760.00	97,060.00	62,310.00	48,710.00
Premiums on bonds.	71,603.05	65,430.60	67,640.62	81,863.81	51,791.31
Stocks, securities, etc.	5,083,011.76	5,235,951.41	5,440,919.35	5,692,528.23	5,832,275.05
Banking house, etc.	909,235.96	988,311.92	1,024,592.60	1,020,944.13	1,036,336.83
Real estate, etc.	207,280.86	213,626.10	211,872.20	211,616.52	205,634.59
Due from nat'l banks.	836,374.04	924,317.50	928,685.22	840,632.51	832,225.41
Due from State banks.	284,907.90	303,262.03	357,084.26	289,767.65	632,614.95
Due from res'v' ag'ts.	8,411,671.31	9,773,260.15	8,423,225.87	8,112,198.51	7,976,110.63
Int'l-revenue stamps.	10,136.02	8,427.40	7,465.77	5,699.35	5,223.22
Cash items	228,055.52	188,775.14	15,676.55	179,255.31	217,201.29
Clear'g-house exch'gs	12,286.66	13,486.02	15,413.40	11,267.00	33,958.78
Bills of other banks.	272,213.00	248,697.00	292,236.00	292,926.00	232,444.00
Fractional currency.	28,319.64	31,036.54	29,014.29	23,406.35	26,223.35
Specie.	2,479,711.25	2,374,914.19	2,521,872.45	2,586,627.84	2,470,918.47
Legal-tender notes.	874,084.00	872,801.00	998,547.00	983,593.00	831,944.00
U. S. cert's of deposit.					
5% fund with Treas.	168,106.00	171,042.50	161,758.50	165,516.00	167,518.50
Due from U. S. Treas.	8,752.50	10,575.00	11,705.00	11,955.00	14,805.00
Total.....	61,237,617.35	63,816,419.79	64,504,877.22	64,323,487.63	65,541,420.89

CITY OF MILWAUKEE.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
	Loans and discounts.	\$23,419,742.86	\$25,419,240.46	\$25,421,208.04	\$24,873,136.94
Overdrafts	446,413.21	496,116.90	387,823.34	476,980.23	458,505.46
Bonds for circulation.	750,000.00	550,000.00	550,000.00	750,000.00	750,000.00
Bonds for deposits	1,160,000.00	1,160,000.00	1,160,000.00	1,160,000.00	1,160,000.00
U. S. bonds on hand.		6,500.00		100.00	
Premiums on bonds.	35,000.00	33,000.00	65,750.00	58,757.75	57,750.00
Stocks, securities, etc.	2,500,764.04	2,618,811.73	2,457,553.30	2,487,478.71	2,482,886.54
Banking house, etc.	98,855.23	97,155.23	132,155.23	125,455.23	125,455.23
Real estate, etc.	112,124.30	112,533.21	112,164.34	112,095.50	91,272.30
Due from nat'l banks.	1,970,977.28	1,994,821.79	1,705,206.44	1,679,024.30	1,925,967.57
Due from State banks.	997,110.45	1,056,312.25	910,289.24	895,614.66	906,033.48
Due from res'v' ag'ts.	4,484,605.26	5,616,353.57	4,895,815.34	4,012,820.25	5,029,983.80
Int'l-revenue stamps.	7,980.12	7,581.81	7,584.02	7,580.74	6,651.68
Cash items	4,978.96	6,828.36	9,188.61	53,643.68	49,558.93
Clear'g-house exch'gs	872,585.27	563,494.61	729,056.94	665,437.97	744,381.39
Bills of other banks.	37,584.00	44,093.00	57,506.00	62,035.00	74,484.00
Fractional currency.	6,031.83	9,349.89	8,839.68	5,100.95	7,175.18
Specie.	2,304,711.00	2,447,545.00	2,588,442.00	2,701,545.00	2,732,545.58
Legal-tender notes.	1,453,468.00	1,685,800.00	1,517,770.00	1,607,909.00	880,168.00
U. S. cert's of deposit.					
5% fund with Treas.	37,500.00	27,500.00	27,500.00	32,765.00	37,500.00
Due from U. S. Treas.	29,200.00		10,400.00	14,000.00	7,500.00
Total.....	40,729,631.81	43,953,037.86	42,754,357.52	41,781,480.91	42,191,277.53

ARRANGED BY STATES AND RESERVE CITIES—Continued.

WEST VIRGINIA.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	47 banks.	47 banks.	48 banks.	51 banks.	55 banks.
Capital stock .....	\$4,071,100.00	\$4,177,300.00	\$4,226,000.00	\$4,315,275.00	\$4,454,860.00
Surplus fund .....	1,209,262.22	1,384,313.85	1,329,313.85	1,436,556.53	1,436,556.53
Undivided profits .....	731,399.27	672,356.99	859,839.20	784,728.19	902,019.57
Nat'l-bank circulation	2,884,542.50	2,891,892.50	2,922,392.50	2,934,792.50	3,024,842.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	709,159.87	641,087.29	712,595.55	823,606.01	862,201.85
Due to State banks .....	1,011,024.53	984,230.63	1,310,281.52	1,080,594.80	934,365.57
Due to trust co's, etc. . .	10,049.96	12,721.17	12,593.54	19,373.36	27,399.46
Due to reserve agents. . .	25,163.51	3,058.96	19,586.09	14,547.01	16,510.30
Dividends unpaid ....	7,803.00	8,779.40	5,908.00	22,455.85	7,850.93
Individual deposits.....	19,010,634.12	19,326,964.00	20,030,902.67	20,637,806.27	20,765,163.08
U. S. deposits.....	792,076.60	839,742.99	1,062,823.97	1,068,813.87	1,051,056.38
Dep'ts U. S. dis. officers	3,248.40	18,213.16	24,772.84	19,946.98	38,184.99
Notes rediscounted...	36,700.00	52,110.38	33,000.00	73,793.77	39,896.61
Bills payable .....	10,000.00	10,000.00	25,000.00	20,000.00	55,000.00
Other liabilities .....	67,000.00	92,500.00	65,400.00	74,086.79	85,933.82
Total .....	30,579,163.98	31,115,271.32	32,640,464.73	33,326,376.93	33,751,891.59

WISCONSIN.

	91 banks.	92 banks.	92 banks.	94 banks.	94 banks.
Capital stock .....	\$7,420,920.00	\$7,500,000.00	\$7,500,000.00	\$7,675,000.00	\$7,675,000.00
Surplus fund .....	1,808,599.19	1,912,752.24	1,913,352.24	2,034,106.36	2,034,106.36
Undivided profits ....	1,314,106.94	1,036,147.80	1,118,263.31	915,295.80	1,108,042.97
Nat'l-bank circulation	3,356,430.00	3,397,585.00	3,236,735.00	3,283,735.00	3,355,235.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	253,229.83	491,596.92	378,553.85	257,644.11	257,520.78
Due to State banks .....	1,233,986.24	1,426,702.12	1,542,636.67	1,247,584.89	1,194,458.71
Due to trust co's, etc. . .	4,613.79	20,745.75	18,227.32	9,199.65	15,295.62
Due to reserve agents. . .	16,138.83	5,236.61	11,708.74	13,309.75	8,085.90
Dividends unpaid ....	1,642.00	3,302.00	11,624.50	17,479.66	2,459.34
Individual deposits .....	44,995,937.91	47,237,590.36	47,863,710.38	47,810,770.68	48,844,652.68
U. S. deposits.....	700,468.47	710,793.17	818,992.91	929,681.53	919,560.74
Dep'ts U. S. dis. officers	48,556.41	34,458.02	32,664.54	20,297.75	32,265.34
Notes rediscounted...	.....	.....	20,000.00	70,000.00	7,000.00
Bills payable .....	.....	.....	38,362.76	39,382.45	45,000.00
Other liabilities .....	82,987.74	39,509.80	.....	.....	42,707.45
Total .....	61,237,617.35	63,816,419.79	64,504,877.22	64,323,487.63	65,541,420.89

CITY OF MILWAUKEE.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Capital stock .....	\$3,250,000.00	\$3,250,000.00	\$3,750,000.00	\$3,750,000.00	\$3,750,000.00
Surplus fund .....	925,000.00	1,005,000.00	1,105,000.00	1,185,000.00	1,185,000.00
Undivided profits ....	608,856.09	542,438.22	426,195.90	390,411.25	541,308.12
Nat'l-bank circulation	737,200.00	543,400.00	545,250.00	653,300.00	750,000.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	3,945,041.88	4,808,786.48	4,104,926.17	3,556,992.95	4,011,483.07
Due to State banks .....	2,901,480.84	3,760,980.64	3,285,654.62	2,998,561.26	3,046,634.56
Due to trust co's, etc. . .	274,901.66	287,324.46	483,031.09	182,189.94	261,275.64
Due to reserve agents. . .	292,419.46	278,371.40	98,825.57	368,196.10	40,071.79
Dividends unpaid ....	300.00	195.00	2,465.00	3,002.50	1,842.50
Individual deposits.....	26,625,319.18	28,313,360.49	27,782,398.49	27,513,349.43	27,410,878.55
U. S. deposits.....	1,074,636.91	1,012,961.93	1,031,136.99	1,024,146.63	1,055,625.22
Dep'ts U. S. dis. officers	94,428.79	150,219.24	139,423.69	151,330.85	103,896.86
Notes rediscounted...	.....	.....	.....	.....	.....
Bills payable .....	.....	.....	.....	5,000.00	33,261.22
Other liabilities .....	.....	.....	.....	.....	.....
Total .....	40,729,631.31	43,953,037.86	42,754,357.52	41,781,480.91	42,191,277.53

614 REPORT OF THE COMPTROLLER OF THE CURRENCY.

ABSTRACT OF REPORTS SINCE SEPTEMBER 30, 1901,

WYOMING.

Resources.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	14 banks.	14 banks.	14 banks.	15 banks.	15 banks.
Loans and discounts.	\$3,817,206.49	\$3,723,142.34	\$3,958,650.23	\$4,232,842.52	\$4,232,455.06
Overdrafts .....	136,427.52	115,332.80	130,482.28	122,801.22	144,845.07
Bonds for circulation.	453,250.00	453,250.00	430,750.00	437,000.00	437,000.00
Bonds for deposits ...	50,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand.					
Premiums on bonds.	7,811.97	9,239.28	10,464.28	10,059.68	10,164.99
Stocks, securities, etc.	209,426.20	168,342.42	152,294.89	170,981.34	273,702.02
Banking house, etc....	108,090.81	105,414.52	105,003.31	110,930.00	96,496.68
Real estate, etc.....	121,481.64	122,380.99	119,710.99	118,858.99	118,158.99
Due from nat'l banks.	174,601.08	198,438.59	191,267.39	198,773.74	174,062.35
Due from State banks.	66,871.66	31,514.67	26,074.02	76,575.04	50,151.45
Due from res'v'e ag't's.	707,072.62	1,046,385.75	1,046,484.21	1,086,548.78	1,369,777.47
Int'l-revenue stamps.	3,132.89	1,096.10	941.90	818.54	568.81
Cash items .....	9,561.97	10,554.81	14,406.55	17,558.03	25,771.73
Clear'g-house exch'gs	1,755.77	217.06			447.40
Bills of other banks.	18,898.00	27,911.00	13,747.00	28,069.00	30,819.00
Fractional currency .	2,737.75	2,502.68	2,239.77	2,793.75	2,218.08
Specie .....	244,518.65	302,820.95	294,239.20	312,930.05	314,643.85
Legal-tender notes...	59,380.00	69,665.00	80,355.00	93,735.00	92,175.00
U. S. cert's of deposit					
5% fund with Treas ..	22,662.50	22,662.50	21,445.00	21,537.50	21,537.50
Due from U. S. Treas..	700.00	800.00	1,000.00	6,250.00	2,000.00
Total .....	6,215,587.52	6,511,671.46	6,699,556.02	7,149,063.18	7,496,995.45

ARRANGED BY STATES AND RESERVE CITIES—Continued.

WYOMING.

Liabilities.	DECEMBER 10.	FEBRUARY 25.	APRIL 30.	JULY 16.	SEPTEMBER 15.
	14 banks.	14 banks.	14 banks.	15 banks.	15 banks.
Capital stock .....	\$885,000.00	\$910,000.00	\$910,000.00	\$935,000.00	\$985,000.00
Surplus fund .....	142,800.00	158,450.00	161,920.00	167,100.00	167,100.00
Undivided profits .....	182,932.52	232,167.65	247,697.18	245,294.74	261,987.57
Nat'l-bank circulation	451,650.00	450,250.00	426,850.00	435,000.00	434,500.00
State-bank circulation					
Due to national banks	80,621.77	139,553.73	161,010.70	143,847.94	121,124.28
Due to State banks ...	160,217.59	121,280.59	153,784.20	169,787.21	211,752.33
Due to trust co's, etc..	2,440.10	132.68			
Due to reserve agents.	1,098.31	1,840.01	.24	313.90	
Dividends unpaid ....	1,500.00	1,540.00	1,463.00	12,508.00	164.00
Individual deposits ...	4,228,063.24	4,391,394.85	4,523,125.61	4,879,033.45	5,242,300.97
U. S. deposits .....	33,821.28	80,138.35	77,538.73	66,507.72	64,030.76
Dep'ts U. S. dis. officers	15,442.71	19,923.60	21,166.36	31,670.22	34,035.54
Notes rediscounted ...	10,000.00				
Bills payable .....	20,000.00	5,000.00	15,000.00	63,000.00	25,000.00
Other liabilities .....					
Total .....	6,215,587.52	6,511,671.46	6,699,556.02	7,149,063.18	7,496,995.45

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A SUMMARY  
OF THE  
PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES  
OF  
THE NATIONAL BANKS,  
BY STATES,  
FROM 1863 TO 1902.  
[AMOUNTS IN THOUSANDS.]

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PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS.

MAINE.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc. a	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1863	1	\$5	\$51	\$11	\$50				\$19	\$69
1864	16	2,868	2,858	732	2,540	\$7	\$150	\$1,249	1,313	7,433
1865	58	8,750	9,831	1,921	8,341	138	715	4,399	5,126	25,653
1866	61	10,396	9,833	2,085	9,085	572	685	7,243	6,542	24,997
1867	61	9,870	9,791	1,778	9,085	758	734	7,475	4,802	23,649
1868	61	10,189	9,915	1,664	9,085	1,197	637	7,470	5,076	24,236
1869	61	11,113	9,568	1,541	9,125	1,398	810	7,401	4,503	24,665
1870	61	11,377	9,266	1,688	9,125	1,531	929	7,400	4,855	24,619
1871	61	12,191	9,078	1,761	9,125	1,665	1,110	7,381	5,588	25,736
1872	61	12,567	9,076	1,908	9,125	1,779	1,293	7,498	5,492	26,076
1873	63	13,523	9,449	1,989	9,440	1,892	1,468	7,783	6,494	26,012
1874	64	13,789	9,458	1,984	9,740	2,149	1,396	7,802	6,325	26,052
1875	69	14,047	9,890	1,919	10,310	2,103	1,559	8,103	6,431	29,146
1876	71	14,608	9,657	1,496	10,610	2,392	1,362	7,806	6,888	28,755
1877	72	14,644	9,751	1,711	10,660	2,365	1,303	7,885	6,126	28,904
1878	72	13,560	10,192	1,684	10,760	2,389	1,235	8,313	5,956	29,112
1879	69	13,871	10,050	1,500	10,435	2,331	1,177	8,229	6,189	29,104
1880	69	14,915	9,816	1,803	10,435	2,437	1,243	8,345	8,194	31,459
1881	69	17,324	9,594	1,672	10,385	2,587	1,316	8,211	9,325	32,618
1882	71	18,938	9,530	2,121	10,335	2,595	1,432	8,090	10,434	33,085
1883	72	18,778	9,290	2,074	10,485	2,575	1,410	8,080	10,032	33,479
1884	71	17,440	9,097	1,891	10,300	2,433	1,236	7,862	9,522	32,216
1885	71	16,604	8,904	2,107	10,360	2,436	1,142	7,683	10,095	32,591
1886	71	18,041	7,841	1,899	10,360	2,343	1,198	6,833	10,250	31,942
1887	72	19,174	5,664	1,757	10,441	2,401	1,314	4,876	10,116	30,440
1888	75	20,192	5,131	1,888	10,660	2,550	1,334	4,403	11,065	31,726
1889	77	20,784	4,706	986	10,812	2,630	1,493	3,978	11,974	32,264
1890	78	22,990	4,263	1,094	11,010	2,730	1,715	3,623	13,364	34,414
1891	78	21,887	3,995	1,183	10,935	2,708	1,645	3,371	12,536	33,027
1892	81	21,724	4,023	1,291	11,090	2,690	1,600	3,402	13,544	34,232
1893	85	21,342	4,437	1,484	11,221	2,699	1,611	3,754	12,890	34,307
1894	83	21,061	4,948	1,459	11,160	2,584	1,522	4,074	15,009	36,461
1895	82	22,144	5,187	1,464	11,121	2,604	1,642	4,384	15,090	36,942
1896	88	22,657	6,021	1,536	11,156	2,648	1,627	5,083	15,620	38,192
1897	83	23,559	6,546	1,581	11,171	2,689	1,797	5,218	17,371	41,358
1898	82	21,546	5,931	1,616	11,071	2,699	1,581	4,746	17,421	39,900
1899	82	22,652	5,639	1,907	10,971	2,737	1,619	4,701	20,406	43,709
1900	82	24,435	6,257	1,988	10,846	2,850	1,989	5,674	21,834	45,987
1901	84	26,114	6,108	2,005	10,521	2,805	2,262	5,640	23,469	47,634
1902	86	27,857	5,461	2,027	10,531	2,818	2,439	5,014	26,263	49,632

NEW HAMPSHIRE.

		\$37	\$63	\$137	\$100	\$41	\$418	\$365	\$101
1863	1								
1864	5	391	989		660				1,935
1865	38	3,113	5,691	823	4,635	\$162	319	1,390	10,814
1866	39	3,831	5,916	945	4,735	306	300	4,026	12,504
1867	39	3,972	5,789	906	4,735	416	334	4,190	12,159
1868	40	4,264	5,932	830	4,785	501	420	4,255	12,442
1869	41	4,654	5,685	810	4,835	612	456	4,256	12,405
1870	41	4,999	5,502	745	4,835	728	439	4,267	12,844
1871	41	5,364	5,550	815	4,835	814	472	4,291	13,402
1872	42	5,974	5,596	839	5,098	870	541	4,487	13,984
1873	42	6,535	5,521	800	5,135	910	532	4,556	14,321
1874	43	6,676	5,695	822	5,315	1,018	536	4,660	14,856
1875	44	6,899	5,865	789	5,465	1,055	540	4,778	15,174
1876	45	6,622	5,975	790	5,615	992	528	4,935	15,176
1877	46	6,662	6,186	821	5,740	1,006	564	4,985	15,721
1878	46	6,547	6,561	867	5,740	1,031	539	5,048	16,067
1879	45	6,355	6,306	863	5,630	1,046	527	5,008	15,944
1880	47	7,138	6,205	975	5,830	1,081	504	5,160	17,105
1881	47	7,547	6,358	891	5,830	1,110	559	5,158	17,720
1882	49	8,137	6,323	1,011	6,080	1,103	583	5,147	18,338
1883	49	8,537	6,351	1,026	6,155	1,138	560	5,278	19,102
1884	48	8,454	6,206	997	6,105	1,195	589	5,174	18,938
1885	48	8,371	6,187	1,092	6,105	1,220	582	5,149	19,529
1886	49	9,082	5,055	1,083	6,155	1,328	608	4,170	18,992
1887	49	9,695	4,371	1,156	6,205	1,454	639	3,588	19,500
1888	49	10,150	4,127	1,194	6,205	1,497	735	3,277	19,257
1889	51	10,903	3,642	558	6,325	1,540	714	2,917	19,929
1890	51	11,589	3,313	638	6,230	1,580	802	2,629	20,573
1891	52	11,740	3,212	659	6,305	1,625	784	2,568	20,493
1892	54	11,843	3,103	732	6,272	1,571	803	2,549	21,117
1893	51	10,919	3,864	869	6,130	1,548	769	3,255	21,064
1894	51	11,162	3,746	771	6,080	1,490	714	3,131	22,169
1895	50	11,168	3,968	847	5,880	1,389	599	3,312	22,102
1896	50	10,610	4,383	843	5,830	1,409	530	3,617	21,982
1897	50	11,025	4,238	877	5,830	1,332	561	3,514	23,002
1898	51	11,258	4,780	1,041	5,830	1,419	545	3,494	23,859
1899	52	11,705	4,389	1,061	5,450	1,448	545	3,463	25,221
1900	55	12,350	5,373	1,100	5,498	1,376	861	4,306	26,979
1901	56	13,498	5,523	1,125	5,500	1,466	936	4,404	28,276
1902	56	13,410	5,402	1,146	5,355	1,500	1,002	4,193	28,598

a Beginning with 1889 includes lawful money only.

## PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

## VERMONT.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1864	10	\$804	\$1,852	\$311	\$1,400	\$2	\$69	\$1,088	\$309	\$3,489
1865	27	2,566	6,098	753	4,863	96	199	3,017	1,019	10,584
1866	39	4,726	7,644	1,194	6,310	211	411	5,496	2,081	15,133
1867	40	5,206	7,829	1,153	6,510	415	411	5,688	1,966	15,480
1868	40	5,781	7,810	1,080	6,560	586	438	5,711	2,434	16,090
1869	40	6,524	7,467	932	6,810	879	431	5,901	1,901	16,236
1870	42	7,766	7,618	1,099	7,460	1,079	401	5,994	2,664	18,031
1871	41	8,064	8,022	1,046	7,610	1,128	421	6,554	3,052	19,188
1872	41	8,928	8,062	986	7,660	1,258	493	6,654	3,499	19,928
1873	42	9,991	8,171	989	7,810	1,481	468	6,789	4,385	21,292
1874	42	10,421	8,239	1,011	7,867	1,671	537	6,840	4,051	21,324
1875	45	11,225	8,472	1,102	8,397	1,911	530	6,979	4,490	22,661
1876	46	11,444	8,412	983	8,794	2,004	593	6,972	4,087	22,767
1877	46	11,212	8,337	939	8,569	2,126	624	6,995	3,769	22,440
1878	46	10,320	8,439	954	8,466	2,070	535	6,939	3,589	21,840
1879	47	10,048	8,678	1,011	8,490	2,058	542	6,999	3,806	22,154
1880	47	10,080	8,468	1,002	8,301	1,945	558	6,992	5,088	22,992
1881	47	11,012	7,793	1,012	8,151	1,779	608	6,443	5,191	22,364
1882	46	12,187	7,464	1,012	7,786	1,797	623	6,487	5,955	22,989
1883	47	12,054	7,381	936	7,966	1,796	599	6,513	5,455	22,822
1884	49	11,554	6,590	861	8,011	1,629	625	5,776	4,922	21,383
1885	47	10,589	6,300	963	7,541	1,474	501	5,356	5,154	20,880
1886	49	11,818	5,468	994	7,691	1,501	576	4,589	5,915	20,755
1887	49	12,880	4,170	922	7,566	1,690	668	3,478	6,627	20,435
1888	49	12,800	4,180	952	7,566	1,670	732	3,228	6,697	20,848
1889	49	13,331	3,382	609	7,466	1,741	723	2,636	7,112	20,546
1890	51	13,988	3,108	655	7,345	1,770	894	2,534	7,708	20,822
1891	50	14,102	3,138	689	7,210	1,806	905	2,591	7,909	21,063
1892	49	14,262	3,246	782	7,160	1,865	895	2,644	8,766	22,009
1893	48	13,354	3,623	1,081	6,985	1,820	895	3,030	7,956	21,396
1894	49	12,674	3,637	870	7,005	1,626	839	2,960	8,912	21,878
1895	49	12,833	3,836	915	7,010	1,601	872	3,028	8,723	22,062
1896	49	12,263	4,294	970	6,985	1,577	906	3,436	8,542	22,118
1897	49	12,292	4,723	854	6,985	1,563	963	3,765	9,268	23,254
1898	49	11,628	4,954	917	6,885	1,508	853	3,720	9,704	23,112
1899	49	12,107	4,584	968	6,860	1,478	903	3,747	10,965	24,868
1900	48	12,402	4,352	882	6,760	1,437	1,063	3,856	10,857	24,802
1901	47	12,818	4,568	970	6,435	1,446	1,129	4,169	12,074	26,199
1902	48	13,301	4,700	982	6,460	1,515	1,208	4,222	12,620	27,140

## MASSACHUSETTS.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1863	1	\$104	\$50	\$25	\$150	---	\$1	---	\$92	\$243
1864	51	17,532	19,869	8,300	13,014	\$1,231	1,016	\$5,860	12,695	51,826
1865	207	88,432	80,217	35,865	79,582	8,715	2,764	41,116	54,334	221,035
1866	207	99,464	77,613	37,495	79,832	11,125	2,568	55,573	66,326	236,474
1867	206	102,123	75,898	29,164	79,682	13,654	3,133	56,442	57,262	229,122
1868	207	109,128	76,500	29,830	79,882	16,036	3,868	56,756	62,798	237,402
1869	206	120,417	73,482	27,175	85,822	18,290	4,479	56,644	58,152	240,395
1870	206	127,100	71,795	25,849	87,022	19,925	4,358	56,292	64,133	250,085
1871	208	141,172	71,957	30,004	87,872	21,443	4,697	56,777	74,952	271,229
1872	211	141,959	69,927	24,699	88,672	22,753	5,510	57,873	65,849	270,810
1873	217	156,116	69,978	25,683	90,852	23,925	11,451	58,453	72,469	278,485
1874	220	168,278	69,885	29,021	92,014	26,217	6,383	57,909	82,012	293,669
1875	232	172,195	72,290	31,246	95,587	26,719	6,468	59,896	87,702	306,703
1876	236	165,209	71,305	26,793	96,490	25,875	5,634	55,956	84,986	300,061
1877	237	162,870	73,319	24,340	96,447	24,958	4,375	58,484	79,330	292,119
1878	236	150,356	87,112	25,571	95,215	22,820	4,511	61,676	80,614	298,780
1879	241	152,353	84,365	24,962	94,957	22,386	4,574	65,587	84,974	301,057
1880	242	186,490	80,468	32,648	95,605	23,230	5,471	69,457	110,042	346,207
1881	244	205,353	82,081	37,396	96,177	24,580	6,389	71,267	125,198	368,285
1882	244	195,126	78,306	32,605	95,352	24,951	6,853	68,573	114,397	346,214
1883	246	194,175	74,292	29,117	96,602	25,363	7,273	65,400	116,626	344,218
1884	249	195,882	63,406	30,589	96,677	25,149	7,345	59,933	110,602	335,373
1885	249	211,504	64,042	35,561	96,046	24,932	5,929	55,917	132,042	359,686
1886	250	211,061	62,568	31,824	96,140	25,452	6,863	46,246	128,517	343,291
1887	252	215,719	35,996	30,564	95,740	26,819	7,720	30,314	128,128	330,042
1888	253	230,988	34,455	34,091	96,141	27,655	8,325	25,158	144,302	355,590
1889	256	248,949	23,913	20,443	96,867	28,229	9,106	17,603	164,498	372,189
1890	260	253,487	18,993	20,452	96,967	28,954	10,060	15,923	167,167	369,826
1891	263	252,718	20,211	21,301	97,285	29,767	13,783	17,486	163,767	368,823
1892	268	266,153	22,885	22,524	99,231	29,867	9,967	19,714	179,870	396,773
1893	269	239,184	31,055	23,164	99,467	30,382	10,381	27,205	156,164	377,422
1894	268	258,629	30,149	25,409	97,992	29,864	9,074	24,586	191,580	418,183
1895	268	268,069	31,343	24,445	97,142	29,775	10,413	26,266	190,886	413,447
1896	268	244,976	35,425	23,234	95,377	30,119	9,099	30,612	169,847	392,020
1897	267	275,228	31,684	27,448	94,323	30,170	8,925	27,351	205,128	437,869
1898	268	272,608	32,777	30,949	90,477	29,433	11,930	23,963	222,787	449,290
1899	253	306,090	31,512	33,275	80,927	29,229	11,086	22,256	244,224	488,914
1900	247	285,737	32,326	31,350	78,502	29,318	13,505	25,542	213,179	462,571
1901	247	287,565	32,643	32,433	76,863	29,237	13,748	26,094	236,685	480,655
1902	241	285,841	29,375	29,027	73,187	27,922	16,211	21,883	231,856	468,791

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

RHODE ISLAND.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1864	1	\$534	\$531	\$209	\$500	.....	.....	\$363	\$231	\$1,461
1865	55	19,239	11,436	2,730	19,106	.....	.....	\$669	4,236	36,251
1866	62	21,737	14,771	3,524	20,365	.....	.....	895	731	43,483
1867	62	21,102	14,870	2,986	20,365	.....	.....	1,063	12,419	42,754
1868	62	21,358	14,864	2,514	20,365	.....	.....	1,302	12,429	42,503
1869	62	22,485	14,710	2,381	20,365	.....	.....	1,672	12,409	42,941
1870	62	22,865	14,608	2,287	20,365	.....	.....	1,998	1,237	5,941
1871	62	24,321	15,154	2,522	20,365	.....	.....	2,320	12,378	48,596
1872	62	25,023	15,223	2,616	20,465	.....	.....	3,005	1,298	6,962
1873	62	26,362	15,222	2,459	20,505	.....	.....	3,511	1,629	7,283
1874	62	26,160	14,932	2,171	20,505	.....	.....	4,082	1,642	7,931
1875	62	28,217	14,999	2,385	20,580	.....	.....	4,290	1,589	8,366
1876	62	27,413	14,989	2,410	20,580	.....	.....	4,336	1,420	8,073
1877	62	25,531	14,792	2,325	20,080	.....	.....	3,628	1,393	7,184
1878	61	24,144	15,855	2,008	20,010	.....	.....	3,519	1,202	6,794
1879	61	24,320	16,303	1,918	20,010	.....	.....	3,527	1,066	7,646
1880	61	26,132	16,121	2,597	20,010	.....	.....	3,604	1,067	8,909
1881	62	28,519	17,215	2,477	20,065	.....	.....	3,763	1,211	11,317
1882	62	30,079	16,297	2,349	20,315	.....	.....	3,961	1,327	14,143
1883	63	30,812	16,237	2,258	20,540	.....	.....	4,071	1,348	11,719
1884	63	30,178	15,627	2,464	20,540	.....	.....	4,001	1,483	11,562
1885	61	31,003	13,997	2,507	20,340	.....	.....	3,955	1,268	12,057
1886	61	33,111	10,644	2,414	20,340	.....	.....	4,082	1,636	9,193
1887	61	34,521	5,471	2,253	20,340	.....	.....	4,244	1,887	4,643
1888	60	35,569	5,339	2,379	20,284	.....	.....	4,364	1,942	4,549
1889	60	36,009	4,041	1,407	20,284	.....	.....	4,418	2,042	3,425
1890	59	36,680	3,681	1,410	20,184	.....	.....	4,565	1,805	3,098
1891	59	36,638	4,471	1,527	20,277	.....	.....	4,700	1,971	3,775
1892	59	37,145	6,342	1,582	20,277	.....	.....	4,702	1,806	5,573
1893	59	34,061	7,821	1,761	20,277	.....	.....	5,140	1,620	6,883
1894	59	35,789	7,501	1,686	20,237	.....	.....	5,174	1,263	6,525
1895	58	36,801	7,761	1,789	19,537	.....	.....	5,121	1,306	6,632
1896	57	35,060	8,413	1,821	19,337	.....	.....	5,247	1,295	7,285
1897	57	34,589	8,119	1,816	19,337	.....	.....	4,938	1,229	7,053
1898	57	34,515	8,080	1,901	19,337	.....	.....	4,808	1,327	6,797
1899	56	35,109	7,435	2,081	17,740	.....	.....	4,489	1,313	6,544
1900	45	28,744	5,467	1,481	14,680	.....	.....	3,436	1,571	5,185
1901	38	27,134	4,872	1,419	13,105	.....	.....	3,770	1,663	4,618
1902	36	27,472	4,192	1,523	12,305	.....	.....	3,788	1,996	3,922

CONNECTICUT.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1863	2	\$308	\$179	\$45	\$314	.....	.....	\$7	\$378	\$724
1864	20	4,561	6,023	944	5,074	.....	.....	338	2,447	13,615
1865	31	23,625	22,188	4,219	23,990	.....	.....	1,433	9,096	58,706
1866	32	26,236	22,670	4,593	24,584	.....	.....	1,541	16,896	62,533
1867	32	27,453	22,844	4,204	24,584	.....	.....	1,619	17,352	61,106
1868	31	28,259	22,934	3,812	24,624	.....	.....	1,633	17,347	62,013
1869	31	29,968	21,774	3,659	24,607	.....	.....	1,768	17,367	63,108
1870	31	31,530	21,263	3,772	25,057	.....	.....	1,576	17,280	64,674
1871	31	34,111	21,567	3,754	25,057	.....	.....	1,727	17,653	64,525
1872	31	35,611	20,791	4,090	25,292	.....	.....	1,744	17,846	67,784
1873	30	35,809	20,724	3,661	25,325	.....	.....	1,823	17,854	69,306
1874	30	35,395	20,731	4,081	25,425	.....	.....	1,748	17,582	70,373
1875	31	36,380	20,899	4,260	25,796	.....	.....	1,732	17,292	70,888
1876	32	34,424	20,597	3,992	26,040	.....	.....	1,675	16,732	68,507
1877	31	33,003	21,206	3,871	25,548	.....	.....	1,469	16,696	66,392
1878	32	30,809	22,717	4,167	25,505	.....	.....	1,311	17,471	67,955
1879	34	34,012	22,717	3,843	25,565	.....	.....	1,269	18,039	69,794
1880	34	39,533	20,885	4,245	25,465	.....	.....	1,461	17,604	71,511
1881	35	43,623	21,326	4,426	25,540	.....	.....	1,747	17,966	70,863
1882	36	43,469	20,220	4,482	25,657	.....	.....	1,948	17,218	74,567
1883	38	42,183	19,879	4,439	25,927	.....	.....	1,940	17,111	76,632
1884	38	40,557	19,152	4,444	25,957	.....	.....	1,866	16,482	77,436
1885	34	40,601	18,901	4,762	24,922	.....	.....	1,739	15,933	77,041
1886	34	42,845	15,943	4,862	24,672	.....	.....	2,057	13,654	77,071
1887	35	43,114	10,458	4,200	24,505	.....	.....	1,987	8,699	70,296
1888	34	43,818	12,026	4,426	24,194	.....	.....	1,903	7,871	74,762
1889	34	46,439	9,491	2,812	23,924	.....	.....	1,191	6,397	77,072
1890	34	48,098	6,323	2,922	23,771	.....	.....	2,586	4,610	71,589
1891	34	47,880	6,233	3,197	23,274	.....	.....	2,690	5,001	73,480
1892	34	50,355	6,483	3,208	22,999	.....	.....	2,904	5,511	79,676
1893	34	43,870	8,165	3,990	22,999	.....	.....	2,937	6,999	72,088
1894	33	45,908	8,335	3,660	22,791	.....	.....	2,642	7,201	76,611
1895	32	46,610	7,805	3,620	22,391	.....	.....	2,548	6,645	80,157
1896	32	43,637	9,509	4,014	22,391	.....	.....	2,682	8,068	82,436
1897	31	44,616	9,465	3,715	21,541	.....	.....	2,622	8,065	78,795
1898	30	45,221	9,430	4,021	21,181	.....	.....	2,487	7,443	81,598
1899	29	47,048	10,328	4,247	20,722	.....	.....	2,479	7,990	87,762
1900	34	47,953	11,331	4,364	20,635	.....	.....	3,081	9,834	89,000
1901	33	51,241	12,039	4,099	20,357	.....	.....	3,567	10,594	93,165
1902	33	51,009	11,695	4,094	20,382	.....	.....	3,908	9,882	94,843



PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

PENNSYLVANIA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1863	15	\$855	\$1,659	\$453	\$1,080		\$25		\$2,694	\$3,927
1864	80	11,938	15,375	7,659	10,598		803	\$7,298	16,708	41,410
1865	195	64,012	66,080	36,698	46,502	7,733	6,326	28,572	68,770	187,243
1866	201	69,001	58,523	44,742	48,501	8,412	4,595	36,598	78,026	188,063
1867	199	78,028	55,375	34,128	49,262	10,543	4,791	37,975	71,991	187,981
1868	198	82,903	54,306	35,166	49,397	12,074	4,686	38,234	75,064	192,444
1869	197	85,292	50,018	29,863	49,610	13,342	4,898	38,227	68,982	186,024
1870	196	87,589	48,792	28,227	49,460	14,239	4,487	38,179	68,553	185,944
1871	197	97,656	54,492	33,021	50,840	14,997	4,880	39,813	81,337	211,710
1872	201	102,580	49,444	27,860	51,820	15,924	4,903	40,737	80,760	200,356
1873	202	109,404	49,594	27,823	52,710	17,123	4,701	41,325	86,846	218,514
1874	204	112,779	49,907	37,040	53,010	17,685	5,158	41,504	89,152	220,668
1875	223	118,115	50,990	32,173	56,648	17,985	5,168	42,190	96,373	234,458
1876	237	115,788	49,354	37,389	57,269	18,179	4,989	39,425	97,571	235,837
1877	232	112,464	49,134	30,438	55,927	18,106	4,757	39,320	90,504	228,977
1878	234	102,398	53,189	29,327	55,663	17,823	4,197	40,496	81,307	218,519
1879	235	106,560	55,722	32,812	55,117	17,629	4,422	42,028	96,637	233,611
1880	240	121,814	53,730	38,506	56,153	17,800	4,992	42,890	119,561	264,175
1881	245	139,296	56,437	38,024	56,518	19,061	6,129	43,619	138,046	287,931
1882	253	154,446	50,373	41,870	57,452	19,733	6,325	43,423	148,490	302,610
1883	271	160,014	49,604	39,815	59,263	21,139	6,643	41,170	151,621	309,802
1884	281	165,501	46,856	41,181	60,422	22,601	6,816	39,532	143,543	305,944
1885	285	157,723	45,841	49,306	61,091	22,007	6,738	37,439	156,634	309,666
1886	294	180,196	37,357	44,449	63,793	24,091	7,575	30,892	166,267	319,889
1887	303	195,902	21,529	43,921	66,380	26,367	7,931	17,360	175,259	321,071
1888	313	206,733	22,438	46,394	67,030	28,218	8,333	16,566	190,494	344,849
1889	327	222,435	19,275	30,407	68,281	30,239	8,895	14,355	202,254	363,826
1890	349	236,080	16,984	29,956	70,307	32,626	10,084	13,572	211,716	373,430
1891	367	255,329	18,104	35,479	71,251	34,934	9,540	14,509	215,823	381,391
1892	374	255,645	19,583	38,004	71,107	36,879	9,814	16,060	246,065	397,813
1893	396	233,397	26,619	37,398	73,509	39,155	10,809	22,335	212,775	425,828
1894	405	242,121	26,980	38,564	73,913	40,454	9,149	21,331	239,321	422,464
1895	411	249,311	29,311	35,153	74,326	42,682	8,900	24,225	233,006	429,506
1896	419	243,250	34,562	36,765	74,664	44,445	9,600	28,999	232,143	425,903
1897	427	259,902	35,239	41,824	75,185	45,395	10,135	29,087	262,420	472,438
1898	426	265,779	41,884	43,047	72,760	45,677	10,283	27,952	284,907	499,607
1899	436	311,970	38,600	48,319	72,919	46,909	11,404	27,918	348,624	603,862
1900	469	350,317	52,635	54,605	76,206	52,252	14,282	33,730	380,756	686,711
1901	511	391,614	55,411	51,157	79,520	57,230	17,896	33,700	422,297	765,730
1902	550	447,736	53,210	51,394	88,201	70,385	19,949	41,016	453,710	828,099

DELAWARE.

1864	1	\$255	\$281	\$96	\$300		\$6	\$124	\$150	\$716
1865	11	1,752	1,376	367	1,328	\$242	62	413	1,555	4,479
1866	11	2,205	1,485	408	1,428	259	71	1,161	1,532	4,950
1867	11	2,144	1,421	398	1,428	288	68	1,196	1,483	4,753
1868	11	2,285	1,447	377	1,428	309	79	1,191	1,370	4,727
1869	11	2,183	1,409	498	1,428	318	81	1,186	1,436	4,841
1870	11	2,224	1,417	333	1,428	314	77	1,186	1,326	4,727
1871	11	2,419	1,564	425	1,528	369	77	1,278	1,652	5,256
1872	11	2,616	1,514	390	1,528	387	87	1,284	1,730	5,309
1873	11	2,487	1,514	418	1,523	422	72	1,286	1,530	3,265
1874	11	2,510	1,514	460	1,523	429	89	1,280	1,642	3,245
1875	11	2,637	1,513	469	1,523	438	91	1,283	2,011	3,672
1876	13	2,634	1,601	520	1,621	449	99	1,335	1,918	3,727
1877	13	2,868	1,608	415	1,664	450	111	1,339	2,171	6,028
1878	14	3,028	1,692	506	1,704	454	105	1,408	2,199	6,246
1879	14	2,847	1,845	496	1,704	463	108	1,377	2,401	6,437
1880	14	3,318	1,993	552	1,704	476	138	1,482	3,057	7,208
1881	14	3,497	2,106	622	1,744	509	143	1,438	3,754	7,998
1882	14	4,003	1,931	579	1,744	543	187	1,451	4,122	8,413
1883	15	4,611	1,806	633	1,784	616	186	1,466	4,539	8,980
1884	15	4,337	1,826	654	1,824	645	194	1,576	3,871	8,631
1885	15	3,907	1,831	706	1,824	684	208	1,551	3,987	8,546
1886	16	4,662	1,675	739	2,084	724	226	1,442	4,158	8,951
1887	17	5,004	1,646	655	2,084	799	238	1,416	4,050	8,914
1888	18	5,415	1,649	753	2,130	831	271	1,407	4,978	9,909
1889	18	5,624	1,341	539	2,134	885	285	1,149	4,685	9,582
1890	18	5,811	815	487	2,134	935	327	681	4,420	8,917
1891	18	5,515	736	506	2,134	959	244	655	4,482	8,952
1892	18	5,754	810	522	2,134	964	283	658	5,355	9,130
1893	18	5,436	982	618	2,134	954	279	823	4,603	9,137
1894	18	5,316	862	448	2,134	973	256	686	4,438	8,843
1895	18	5,525	872	453	2,134	977	283	696	4,826	9,423
1896	18	5,285	896	515	2,134	971	309	704	4,749	9,197
1897	18	5,634	896	478	2,084	953	289	698	5,211	9,381
1898	18	5,725	978	491	2,084	984	264	754	5,546	9,888
1899	19	5,829	917	552	2,133	956	289	764	5,929	10,397
1900	19	5,905	934	519	2,134	980	375	850	6,253	11,045
1901	21	6,717	953	568	2,174	1,006	463	875	7,652	12,674
1902	21	7,081	966	535	2,154	1,132	436	897	7,807	13,083

624 REPORT OF THE COMPTROLLER OF THE CURRENCY.

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

MARYLAND.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits.	Total assets.
1864	2	\$1,172	\$2,778	\$1,066	\$1,560	\$29	\$160	\$1,166	\$1,900	\$5,466
1865	27	16,108	11,732	8,077	11,910	1,170	855	2,247	15,212	38,928
1866	32	17,472	11,960	7,725	12,590	1,292	878	8,246	14,150	40,872
1867	32	17,284	11,567	6,752	12,590	1,475	1,032	8,765	13,353	40,189
1868	32	18,190	11,639	6,804	12,790	1,775	959	8,848	13,313	40,977
1869	31	18,219	10,945	5,554	12,740	2,045	1,088	8,807	11,798	39,832
1870	31	20,173	10,787	5,714	13,240	2,280	1,015	8,890	12,878	41,473
1871	32	22,279	10,868	5,917	13,590	2,377	1,239	9,099	14,410	44,713
1872	33	22,840	11,074	5,516	13,640	2,548	1,388	9,183	15,252	45,643
1873	33	23,764	11,207	5,237	13,640	2,895	1,308	9,161	15,272	46,604
1874	31	23,882	10,604	6,053	13,650	2,966	1,418	8,845	15,747	45,929
1875	31	24,793	10,349	5,823	13,774	3,095	1,433	8,685	17,264	47,229
1876	31	22,941	10,028	6,002	13,774	3,055	1,012	7,222	16,480	44,506
1877	32	23,807	9,936	7,445	13,299	3,204	901	7,194	17,648	45,681
1878	32	21,598	10,242	5,715	12,865	3,031	917	7,144	16,026	42,843
1879	33	22,509	10,503	6,856	12,795	2,989	1,009	7,369	17,936	45,765
1880	35	27,705	10,502	6,323	13,222	3,121	1,104	8,068	21,432	50,859
1881	38	30,255	11,178	8,523	13,603	3,260	1,439	8,605	26,117	57,083
1882	39	31,576	10,650	6,805	13,922	3,344	1,644	8,794	23,996	55,600
1883	41	33,689	10,290	6,988	14,208	3,626	1,610	8,628	25,571	58,228
1884	44	32,787	9,087	6,841	14,392	3,793	1,710	7,498	23,364	54,784
1885	44	31,543	9,036	5,576	14,430	3,979	1,559	6,900	26,630	57,501
1886	45	33,658	7,448	6,561	14,430	4,048	1,739	6,166	24,693	55,095
1887	48	33,152	4,166	6,420	14,510	4,446	1,470	3,155	24,839	52,688
1888	48	35,888	3,080	7,122	14,530	4,812	1,535	1,980	26,985	55,537
1889	52	37,981	2,689	5,120	14,704	4,998	1,558	1,760	27,858	56,879
1890	59	41,401	2,599	5,174	15,654	5,277	1,802	1,490	30,956	61,486
1891	65	41,025	2,921	5,755	16,757	5,558	1,700	2,107	30,511	63,254
1892	65	43,494	3,059	6,334	16,805	5,792	1,718	2,401	34,807	69,301
1893	68	40,389	3,936	6,123	16,968	5,883	1,957	3,273	30,554	64,630
1894	68	42,773	3,672	7,497	17,055	5,956	1,713	2,954	34,032	68,843
1895	68	42,719	4,912	5,737	17,055	6,200	1,555	4,112	32,283	68,803
1896	68	41,594	5,576	5,618	17,055	6,282	1,576	4,653	33,110	69,401
1897	68	43,345	5,186	6,233	17,055	6,593	1,595	4,167	35,991	75,266
1898	70	45,568	7,120	5,981	17,044	6,897	1,589	4,153	40,277	80,273
1899	69	52,055	8,671	7,065	15,694	8,481	1,737	5,008	46,572	93,214
1900	72	52,793	9,562	7,112	15,123	6,504	2,286	6,633	42,941	96,669
1901	77	55,684	8,694	6,492	15,695	6,791	2,957	5,897	45,859	99,597
1902	82	63,801	8,578	6,160	16,835	8,524	2,533	6,125	53,641	112,934

DISTRICT OF COLUMBIA.

1863	1	\$99	\$175	\$54	\$500				\$31	\$531
1864	1	775	1,688	1,201	500	\$8	\$55	\$440	3,778	4,847
1865	6	2,093	8,292	3,493	1,550	67	265	1,044	5,483	18,396
1866	5	1,438	3,755	1,145	1,350	171	88	1,067	1,448	7,131
1867	5	1,424	2,892	1,248	1,350	205	153	1,053	1,855	6,547
1868	5	1,527	2,624	1,312	1,350	235	260	1,034	2,121	6,239
1869	3	1,476	1,560	760	1,050	241	97	810	1,497	4,315
1870	3	1,419	1,438	777	1,050	251	57	810	1,362	4,244
1871	3	1,483	1,352	846	1,050	250	63	826	1,481	4,612
1872	5	2,396	1,886	1,145	1,563	326	108	1,327	2,870	6,522
1873	4	1,868	1,291	495	1,152	284	73	976	1,765	4,473
1874	5	1,858	1,391	451	1,352	301	128	1,059	1,761	4,792
1875	5	2,138	1,479	482	1,532	311	154	1,187	1,716	5,192
1876	5	2,049	1,089	536	1,552	325	191	832	1,611	4,788
1877	6	1,808	1,199	511	1,432	338	108	860	1,788	4,732
1878	7	1,913	1,497	606	1,507	342	115	1,014	2,104	5,260
1879	6	1,480	1,570	847	1,377	343	102	948	1,924	4,861
1880	6	1,736	1,445	710	1,377	330	117	917	2,155	5,092
1881	6	2,090	1,515	656	1,377	309	117	834	2,527	5,372
1882	6	2,201	1,419	952	1,377	291	137	810	3,102	5,881
1883	6	2,531	1,513	802	1,377	339	141	838	3,367	6,272
1884	6	2,356	1,519	1,033	1,377	362	152	847	3,211	6,150
1885	6	2,519	1,632	1,373	1,377	367	173	815	4,212	7,135
1886	7	3,417	2,103	2,113	1,577	443	254	679	6,879	10,132
1887	8	4,375	2,025	2,112	1,827	541	246	729	7,272	10,944
1888	8	4,593	1,946	2,255	1,827	627	274	627	8,056	11,836
1889	9	5,960	1,613	1,918	1,949	746	276	449	9,130	12,958
1890	12	8,099	1,078	2,653	2,627	1,002	322	661	10,626	15,631
1891	13	8,004	1,229	2,699	2,827	1,092	344	686	10,835	16,202
1892	13	8,575	1,232	2,978	2,827	1,286	312	678	11,664	17,387
1893	13	6,552	1,375	2,915	2,827	1,405	315	987	8,174	14,337
1894	13	6,869	1,379	2,602	2,827	1,426	289	813	10,308	16,226
1895	13	7,495	1,419	2,163	2,827	1,473	327	899	9,395	15,563
1896	14	8,778	1,634	4,210	3,327	1,501	382	927	13,465	20,326
1897	13	9,447	1,624	3,259	3,127	1,389	338	893	14,667	21,179
1898	12	10,363	1,961	3,148	3,027	1,367	377	971	15,355	21,851
1899	12	11,735	1,745	3,639	3,027	1,470	517	984	19,653	26,874
1900	12	12,738	2,083	3,119	3,027	1,472	788	1,309	18,211	26,205
1901	12	13,689	2,071	3,100	3,027	1,753	737	1,359	19,042	27,568
1902	12	14,414	2,071	2,551	3,027	1,920	781	1,362	20,894	29,636

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

VIRGINIA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1864	1	\$250	\$175	\$53	\$100		\$16	\$80	\$388	\$597
1865	10	1,869	1,877	1,977	1,088	\$54	121	612	3,910	7,246
1866	10	3,410	2,812	1,404	2,500	67	184	2,041	3,558	8,944
1867	19	3,493	2,654	1,252	2,400	148	182	2,020	3,310	8,660
1868	19	3,889	2,583	1,143	2,400	166	184	2,050	3,378	8,050
1869	16	4,044	2,583	884	2,222	169	162	2,060	3,486	8,580
1870	17	4,762	2,736	864	2,375	225	180	2,128	3,593	9,322
1871	23	7,155	4,051	1,272	3,570	322	269	3,160	5,679	14,501
1872	24	8,527	4,318	1,293	3,835	428	349	3,403	6,459	15,978
1873	22	7,753	3,684	1,192	3,585	540	368	3,808	6,068	14,766
1874	20	7,046	3,744	1,149	3,535	630	360	2,890	5,035	13,775
1875	16	7,456	3,412	1,201	3,587	730	421	2,541	5,064	13,756
1876	16	6,958	3,174	1,172	3,355	791	375	2,265	5,184	13,178
1877	19	6,601	3,202	1,297	3,285	830	321	2,198	5,283	12,855
1878	18	6,389	3,187	1,172	3,185	810	232	2,176	4,975	12,402
1879	17	6,582	3,306	1,209	2,866	823	319	2,303	6,690	12,735
1880	17	7,447	3,698	1,375	2,966	943	415	2,445	9,089	14,348
1881	18	9,227	3,698	1,375	2,966	943	415	2,445	9,089	17,413
1882	21	10,444	3,848	2,056	3,263	1,070	493	2,647	10,293	19,371
1883	23	12,959	3,840	1,945	3,496	1,070	623	2,615	12,386	22,022
1884	24	11,738	3,131	2,168	3,537	1,262	593	2,281	10,736	19,976
1885	24	9,460	2,644	2,067	3,676	1,143	475	2,068	8,377	17,076
1886	24	10,552	2,788	2,039	3,732	1,238	506	1,915	9,532	18,336
1887	25	10,825	2,612	1,820	3,796	1,415	488	1,204	9,786	18,892
1888	26	11,109	2,855	2,027	3,846	1,516	513	1,266	10,177	20,115
1889	30	12,694	2,487	1,224	4,121	1,660	556	1,005	10,646	20,965
1890	32	15,798	1,981	1,541	4,236	1,851	791	1,093	14,309	24,752
1891	36	15,651	2,145	1,833	4,556	2,172	659	1,226	13,765	24,639
1892	36	16,679	2,133	1,779	4,656	2,432	686	1,241	15,417	26,761
1893	36	15,102	2,258	1,900	4,796	2,624	685	1,427	11,890	25,571
1894	37	14,918	2,670	1,679	4,846	2,708	614	1,729	12,735	25,039
1895	37	15,735	2,773	1,457	4,796	2,804	591	1,824	13,245	25,737
1896	37	15,307	2,983	1,900	4,796	2,874	585	1,891	13,592	26,254
1897	35	15,268	3,125	1,696	4,646	2,860	585	1,993	15,347	27,861
1898	35	15,139	4,115	2,062	4,546	2,928	559	1,715	16,402	29,519
1899	36	17,625	4,749	1,901	4,591	2,028	1,549	2,305	18,786	33,686
1900	43	21,243	6,706	1,960	5,171	1,827	2,160	3,614	20,473	39,058
1901	47	24,747	6,852	1,933	5,344	1,915	2,656	3,969	23,400	44,673
1902	59	30,634	7,955	2,291	6,542	2,717	2,706	4,552	29,035	54,951

WEST VIRGINIA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1864	2	\$265	\$326	\$204	\$186		\$28	\$134	\$592	\$1,060
1865	12	1,368	2,280	738	1,652	\$48	73	414	2,325	4,807
1866	15	2,632	2,972	1,076	2,216	107	116	1,964	2,770	7,576
1867	15	2,335	2,984	853	2,216	171	102	1,975	2,457	7,214
1868	15	2,519	2,974	765	2,216	229	97	1,971	2,544	7,364
1869	14	2,881	2,575	542	2,116	287	95	1,887	2,112	6,848
1870	14	2,890	2,499	608	2,116	302	104	1,888	2,069	6,996
1871	14	3,478	2,531	514	2,291	272	112	2,062	2,296	7,676
1872	17	4,243	2,764	585	2,596	320	148	2,280	2,609	8,675
1873	17	4,349	2,733	620	2,596	357	151	2,272	2,843	8,860
1874	17	3,382	2,299	576	2,137	391	126	1,880	2,128	7,566
1875	16	2,797	1,702	434	1,846	389	132	1,504	1,555	5,601
1876	15	2,524	1,597	394	1,746	442	107	1,393	1,249	5,054
1877	15	2,529	1,608	375	1,746	410	114	1,407	1,297	5,100
1878	15	2,399	1,540	455	1,656	406	109	1,326	1,381	5,059
1879	15	2,382	1,558	494	1,656	400	98	1,347	1,533	5,213
1880	17	2,946	1,651	527	1,761	436	110	1,429	2,040	5,339
1881	17	3,170	1,603	614	1,736	454	118	1,387	2,349	6,281
1882	18	3,450	1,644	608	1,836	468	136	1,431	2,584	6,733
1883	19	3,522	1,591	698	1,867	490	139	1,382	2,803	6,865
1884	21	3,636	1,553	653	2,001	514	141	1,356	2,695	6,990
1885	21	3,602	1,479	628	2,011	512	136	1,292	2,529	6,693
1886	20	3,565	1,143	644	1,986	485	138	889	2,685	6,439
1887	20	4,149	856	648	1,961	469	122	656	3,080	6,601
1888	20	4,144	817	685	1,966	458	157	626	3,371	6,908
1889	20	4,533	779	547	1,906	478	165	611	4,009	7,589
1890	21	5,619	662	689	2,176	520	221	510	5,262	9,232
1891	23	6,563	758	756	2,454	594	230	511	5,734	10,263
1892	28	7,325	844	926	2,801	662	276	607	6,892	11,904
1893	30	6,901	1,015	1,104	2,961	765	286	864	5,622	10,949
1894	30	7,556	1,084	929	3,061	831	264	873	6,451	12,043
1895	31	8,016	1,225	855	3,297	792	281	1,003	6,688	12,751
1896	33	8,460	1,393	1,006	3,451	832	297	1,151	7,101	13,775
1897	33	8,571	1,520	1,016	3,451	853	303	1,236	8,373	14,756
1898	33	8,677	1,780	1,077	3,351	898	289	1,262	8,874	15,420
1899	34	10,304	3,217	1,361	3,551	980	313	1,479	12,172	20,101
1900	40	12,761	3,134	1,516	3,850	1,076	418	2,061	15,549	25,243
1901	46	15,353	3,688	1,520	4,043	1,203	629	2,812	19,198	30,443
1902	55	18,065	4,159	1,069	4,455	1,437	902	3,025	20,765	33,752

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

NORTH CAROLINA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1865	2	\$24	\$61	\$54	\$68		\$3		\$52	\$141
1866	5	415	415	176	378	\$8	41	\$198	318	1,182
1867	5	617	546	198	585	26	44	280	348	1,582
1868	6	873	635	441	663	41	56	316	820	2,247
1869	6	1,420	730	378	847	53	102	379	1,402	3,020
1870	6	1,512	923	399	850	70	120	529	1,562	3,519
1871	9	2,449	1,685	460	1,610	87	196	1,338	2,081	5,635
1872	10	3,083	1,900	458	1,953	103	192	1,549	2,438	6,708
1873	10	3,480	1,970	602	2,100	149	186	1,668	2,546	7,142
1874	11	3,109	2,180	592	2,200	181	209	1,818	2,252	7,128
1875	11	3,373	1,931	524	2,200	219	269	1,602	2,270	6,942
1876	15	3,716	1,769	497	2,556	257	304	1,440	2,284	7,213
1877	15	3,873	1,608	492	2,601	287	310	1,272	2,253	7,166
1878	15	4,050	1,924	536	2,551	297	227	1,526	2,442	7,659
1879	15	3,836	2,254	577	2,501	293	225	1,753	2,341	7,727
1880	15	4,187	2,299	579	2,501	320	214	1,815	2,883	8,420
1881	15	4,877	2,140	705	2,501	348	274	1,677	3,041	8,838
1882	15	4,738	1,768	700	2,501	475	256	1,344	2,890	8,375
1883	15	4,832	1,568	655	2,401	473	308	1,152	3,215	8,354
1884	15	5,134	1,499	706	2,401	533	291	1,130	3,206	8,657
1885	15	4,672	1,417	729	2,064	472	236	993	3,238	8,150
1886	17	5,086	1,275	709	2,376	510	235	861	3,362	8,356
1887	18	5,323	1,029	648	2,412	544	271	796	3,537	8,507
1888	18	5,245	916	631	2,266	562	270	648	3,329	8,083
1889	19	5,897	836	531	2,426	594	351	611	3,946	8,890
1890	21	6,659	920	506	2,656	649	378	646	4,673	10,025
1891	22	7,126	875	621	2,691	665	386	601	4,451	10,051
1892	23	6,094	869	618	2,625	738	359	644	3,899	9,189
1893	24	5,740	963	658	2,676	730	414	750	3,333	8,907
1894	26	5,941	880	692	2,756	744	363	667	4,259	9,556
1895	27	6,314	916	558	2,716	780	280	686	4,551	9,896
1896	28	6,648	956	779	2,766	759	310	705	4,870	10,624
1897	27	6,770	948	671	2,701	773	348	643	5,340	10,936
1898	27	6,501	1,074	765	2,691	824	343	681	5,936	11,168
1899	29	7,944	1,360	920	3,001	934	422	894	7,096	13,656
1900	31	9,274	2,182	802	3,044	806	523	1,468	7,477	15,362
1901	36	10,588	2,391	922	3,119	955	611	1,705	7,796	17,073
1902	38	11,437	2,612	951	3,280	1,073	670	1,777	8,978	18,866

SOUTH CAROLINA.

1866	2	\$732	\$144	\$399	\$500	\$2	\$82	\$63	\$823	\$1,502
1867	2	827	171	326	585	14	92	148	586	1,531
1868	3	1,294	204	381	685	51	70	146	1,206	2,237
1869	3	1,484	273	415	824	74	94	131	1,028	2,400
1870	3	1,829	375	437	1,081	121	79	333	961	2,866
1871	7	2,818	1,380	559	1,900	151	116	1,224	1,656	5,330
1872	8	3,274	1,853	550	2,400	189	180	1,650	1,691	6,392
1873	12	4,044	2,425	372	3,163	339	208	2,181	1,499	7,938
1874	12	4,034	2,010	469	3,135	362	313	1,796	1,695	7,799
1875	12	4,560	1,760	654	3,135	467	234	1,566	1,920	8,204
1876	12	4,103	1,585	674	3,185	462	229	1,271	1,620	7,722
1877	12	3,380	1,620	410	2,371	450	242	1,224	1,623	7,148
1878	12	3,766	1,620	575	2,851	433	203	1,290	1,649	7,222
1879	12	3,468	1,700	757	2,450	354	254	1,301	2,101	7,191
1880	12	4,115	1,690	600	2,450	368	307	1,231	2,586	7,828
1881	13	4,483	1,685	676	1,885	418	395	1,137	2,970	7,978
1882	13	4,306	1,640	517	1,885	698	358	1,170	2,505	7,791
1883	13	4,530	1,505	640	1,885	754	443	1,118	2,584	7,791
1884	14	4,646	1,501	759	1,935	773	588	1,096	2,418	7,931
1885	14	4,590	1,414	840	1,935	802	590	1,002	2,723	8,166
1886	16	4,764	1,290	808	1,779	814	586	874	3,609	8,463
1887	15	4,944	1,023	1,001	1,698	779	709	560	3,545	8,633
1888	16	5,970	1,172	646	1,773	788	798	420	3,096	9,361
1889	16	6,255	1,017	610	1,798	842	864	391	3,125	9,587
1890	16	6,614	712	743	1,798	880	1,011	390	3,511	9,725
1891	14	6,563	669	323	1,623	936	858	384	2,730	8,889
1892	14	5,868	619	490	1,623	838	829	407	3,050	8,274
1893	14	6,055	625	503	1,748	841	690	418	3,058	8,616
1894	14	5,462	625	495	1,748	780	609	394	3,221	8,369
1895	16	5,785	725	397	1,918	779	555	510	3,575	8,973
1896	15	5,997	650	585	1,848	749	506	447	3,744	9,376
1897	16	5,943	662	616	1,890	763	496	451	3,495	9,413
1898	16	5,907	939	546	1,943	730	492	539	3,824	9,487
1899	16	5,740	1,011	651	1,923	755	472	620	5,083	10,375
1900	17	7,199	1,844	481	2,083	703	563	1,471	5,172	11,935
1901	17	8,556	1,882	461	2,098	713	652	1,489	5,086	13,593
1902	18	8,346	1,851	510	2,048	691	698	1,396	5,810	13,725



PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

GEORGIA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1865	1	\$97	\$40	\$219	\$100	-----	\$15	-----	\$350	\$466
1866	9	1,441	1,775	1,060	1,600	\$30	162	\$1,079	1,916	5,226
1867	8	1,786	1,684	812	1,600	105	199	1,224	1,297	4,862
1868	8	2,092	1,784	1,221	1,600	134	233	1,232	2,074	5,757
1869	7	2,275	1,384	836	1,500	187	232	1,147	1,621	5,001
1870	8	2,504	1,646	1,057	1,815	239	295	1,148	1,682	5,777
1871	10	3,167	2,306	926	2,384	269	282	1,834	1,793	7,031
1872	11	3,169	2,506	1,083	2,615	367	298	2,115	1,932	7,657
1873	13	3,906	2,637	706	2,785	419	423	2,215	1,821	8,092
1874	13	3,445	2,676	755	2,785	456	374	2,223	1,578	7,773
1875	12	3,108	2,151	1,071	2,663	459	251	1,735	1,557	7,053
1876	12	2,719	2,190	803	2,335	461	192	1,504	1,653	6,638
1877	12	2,775	2,102	783	2,141	353	164	1,624	1,594	6,369
1878	12	2,580	2,157	989	2,041	367	176	1,772	1,625	6,598
1879	13	3,045	2,264	878	2,166	381	177	1,860	1,768	7,249
1880	13	3,692	2,323	862	2,221	432	180	1,940	2,012	7,850
1881	12	4,468	2,273	1,107	2,281	484	252	1,897	2,766	8,318
1882	12	4,711	2,194	944	2,281	545	303	1,825	2,752	8,906
1883	13	5,252	1,982	845	2,331	635	323	1,659	2,813	9,199
1884	15	4,931	1,975	1,046	2,436	815	282	1,638	2,511	9,135
1885	16	5,333	1,902	1,226	2,472	813	337	1,571	3,335	9,667
1886	17	6,306	1,224	1,203	2,686	893	433	979	4,010	10,215
1887	21	7,789	1,139	1,491	3,051	952	513	878	5,003	12,156
1888	24	8,662	1,120	1,340	3,361	1,055	617	860	4,813	12,988
1889	29	9,694	1,096	1,204	3,752	1,128	683	840	6,214	14,543
1890	30	10,724	1,068	1,199	9,906	1,164	796	822	6,335	15,986
1891	32	10,731	1,212	984	4,418	1,204	780	947	5,420	15,452
1892	32	10,585	1,186	916	4,541	1,242	791	978	5,956	15,397
1893	27	8,018	1,105	829	3,766	1,091	752	880	4,183	12,248
1894	29	8,404	1,207	871	3,816	1,041	701	967	4,742	13,151
1895	29	8,147	1,231	822	3,516	1,037	776	925	5,698	13,354
1896	30	9,416	1,423	1,119	4,016	1,225	613	1,109	6,634	15,671
1897	30	9,788	1,301	1,293	4,016	1,257	727	989	7,251	16,573
1898	29	9,971	1,561	1,374	3,916	1,312	760	1,036	7,283	16,383
1899	27	9,944	1,785	1,242	3,756	1,299	798	1,050	8,670	17,589
1900	27	13,272	3,360	1,412	4,306	1,444	1,040	2,095	10,865	23,562
1901	32	16,841	3,709	1,497	4,416	1,571	1,289	2,545	12,745	28,480
1902	43	19,420	3,944	1,641	5,031	1,823	1,446	2,466	15,498	32,697

FLORIDA.

1874	1	\$5	\$30	\$30	\$35	-----	-----	\$27	\$11	\$76
1875	1	56	50	33	50	-----	\$5	41	71	167
1876	1	59	53	34	50	-----	4	44	66	166
1877	1	77	50	16	50	2	2	45	48	167
1878	1	82	68	15	50	2	3	45	51	185
1879	1	73	90	26	50	2	6	45	100	206
1880	2	129	81	31	100	2	4	45	157	312
1881	2	290	81	69	100	8	8	67	319	502
1882	2	292	80	90	100	11	15	55	401	582
1883	2	371	80	97	100	15	13	58	401	600
1884	3	432	93	109	150	16	11	82	496	787
1885	5	645	203	207	300	20	36	120	782	1,334
1886	9	1,298	301	298	550	33	60	165	1,437	2,462
1887	8	1,442	282	318	500	66	52	147	1,516	2,508
1888	13	1,980	480	402	897	99	79	195	2,049	3,725
1889	13	2,469	492	277	950	131	106	239	2,352	4,279
1890	15	3,640	442	310	1,150	174	151	291	3,364	5,604
1891	17	3,868	455	408	1,200	210	186	303	3,629	6,108
1892	18	4,272	455	456	1,350	259	232	325	4,481	7,189
1893	17	3,501	442	565	1,300	288	267	325	3,217	6,100
1894	19	4,447	505	447	1,485	350	183	382	4,443	7,476
1895	18	3,815	493	408	1,435	379	186	368	3,950	6,943
1896	17	3,623	480	512	1,350	462	142	363	3,912	6,866
1897	15	3,243	430	556	1,150	463	161	301	3,905	6,489
1898	15	3,045	739	799	1,150	513	134	331	5,102	7,951
1899	15	3,600	705	699	1,150	524	136	384	5,773	8,747
1900	16	4,463	875	696	1,155	608	159	557	6,435	9,643
1901	17	5,654	1,028	830	1,355	659	289	752	7,928	11,852
1902	20	6,120	1,236	698	1,485	817	312	823	7,743	12,303

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

ALABAMA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1865	a 2									
1866	3	\$458	\$459	\$1,066	\$500	\$8	\$75	\$262	\$1,053	\$2,203
1867	2	428	311	171	400	14	40	268	294	1,091
1868	2	380	311	263	400	14	54	267	322	1,114
1869	2	325	311	175	400	14	72	261	286	1,039
1870	2	526	311	108	400	15	74	265	312	1,074
1871	7	1,011	842	214	948	38	45	693	536	2,334
1872	8	1,589	1,184	379	1,287	75	72	1,013	1,001	3,584
1873	9	1,743	1,430	392	1,579	127	93	1,269	872	4,075
1874	9	1,606	1,571	434	1,635	163	69	1,383	977	4,410
1875	9	1,455	1,612	463	1,635	182	80	1,401	957	4,353
1876	10	1,700	1,643	449	1,693	168	65	1,430	850	4,468
1877	10	1,760	1,521	353	1,668	186	77	1,349	768	4,231
1878	10	2,133	1,691	453	1,668	161	86	1,439	1,188	5,083
1879	10	1,923	1,711	644	1,668	193	101	1,463	1,407	5,156
1880	9	2,236	1,556	421	1,518	221	144	1,320	1,319	5,037
1881	9	2,244	1,497	526	1,518	250	197	1,280	1,719	5,326
1882	9	2,532	1,277	488	1,468	283	187	1,099	1,647	5,196
1883	10	2,380	1,288	463	1,493	277	191	1,069	1,568	4,996
1884	10	2,999	1,134	584	1,735	256	188	929	1,828	5,777
1885	10	3,266	1,217	589	1,835	291	213	990	2,143	6,248
1886	12	4,316	1,073	637	1,935	357	324	872	3,350	7,660
1887	20	8,503	951	1,062	3,485	640	451	782	5,925	13,016
1888	21	7,459	1,163	1,124	3,544	724	495	749	4,785	12,261
1889	25	8,275	1,212	1,005	3,953	938	544	838	6,739	14,658
1890	30	9,743	1,549	932	4,294	1,010	645	1,070	7,025	15,867
1891	29	8,573	1,404	778	4,204	1,040	609	1,068	5,562	13,940
1892	29	7,817	1,253	800	3,919	981	585	1,034	5,414	13,257
1893	23	6,068	1,133	778	3,594	822	576	975	3,356	10,578
1894	27	6,548	1,283	867	3,694	778	515	989	5,052	12,111
1895	26	6,549	1,291	677	3,485	532	524	1,009	5,636	12,196
1896	27	6,711	1,316	1,113	3,405	613	532	1,064	5,728	12,699
1897	26	6,571	1,355	993	3,355	636	525	1,053	6,113	13,003
1898	26	6,682	1,101	1,030	3,205	659	523	809	6,953	13,266
1899	26	7,240	1,421	1,160	3,105	636	581	1,074	9,569	15,945
1900	23	9,040	2,082	1,406	3,480	610	784	1,717	10,938	19,055
1901	35	11,915	2,312	1,759	3,690	715	1,012	1,992	12,365	22,497
1902	42	13,228	2,415	1,596	4,065	940	1,120	1,934	15,206	25,778

MISSISSIPPI.

1865	1	\$16	\$57	\$70	\$50		\$6		\$86	\$163
1866	2	132	126	162	150	\$25	21	\$41	188	464
1867	2	189	77	85	150	7	17	66	152	403
1868	1	63	45	17	100	2	6	41		148
1869	0									
1870	0									
1871	0									
1872	0									
1873	0									
1874	0									
1875	0									
1876	0									
1877	0									
1878	0									
1879	0									
1880	0									
1881	0									
1882	1	132	75	52	75		23	68	108	284
1883	3	326	156	124	175	3	29	138	310	704
1884	4	466	182	107	305	11	25	153	307	903
1885	6	1,075	177	166	475	39	38	151	597	1,629
1886	7	1,626	215	218	625	69	61	181	942	2,287
1887	12	2,298	320	354	1,055	127	102	277	1,264	3,392
1888	12	2,647	393	400	1,105	242	93	293	1,379	3,814
1889	12	2,895	339	298	1,130	311	113	298	1,660	4,204
1890	12	3,297	341	334	1,140	354	154	296	1,806	4,641
1891	13	2,990	354	278	1,165	420	137	317	1,565	4,358
1892	13	2,743	394	329	1,165	429	151	304	1,614	4,214
1893	12	2,353	339	305	1,055	467	107	305	1,221	3,717
1894	11	2,488	264	247	955	416	75	237	1,451	3,690
1895	10	2,098	239	250	855	390	74	211	1,610	3,439
1896	10	2,467	243	375	855	392	119	217	2,032	4,126
1897	10	2,504	243	305	855	381	128	216	2,034	4,270
1898	10	2,475	277	317	855	402	150	227	2,250	4,354
1899	12	2,564	344	338	955	422	154	235	2,725	4,976
1900	12	3,070	794	428	980	461	203	769	3,879	6,557
1901	14	3,992	869	370	1,130	487	302	866	3,569	7,468
1902	17	4,957	1,329	561	1,530	549	336	1,024	5,257	9,621

a No report.

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

LOUISIANA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1864	1	\$168	\$300	\$2,343	\$500	-----	\$76	\$166	\$2,210	\$3,121
1865	1	294	721	3,777	500	\$17	183	180	5,089	6,572
1866	3	1,883	1,326	2,027	1,800	35	340	710	3,637	7,389
1867	2	1,407	1,218	540	1,300	59	119	1,064	684	3,651
1868	2	1,004	1,208	993	1,300	62	105	1,059	1,124	3,781
1869	2	1,432	1,208	689	1,300	70	93	1,052	1,483	4,089
1870	2	1,816	1,208	541	1,300	107	102	1,043	1,446	4,257
1871	7	5,851	2,958	1,714	3,500	145	247	2,490	4,670	12,654
1872	9	7,770	4,114	2,379	4,850	220	311	3,549	6,425	17,427
1873	9	9,108	3,900	2,490	4,750	297	300	3,335	7,512	18,710
1874	7	5,877	2,784	2,053	3,850	272	358	2,360	4,901	12,732
1875	7	6,833	2,564	2,107	3,650	483	353	2,273	5,673	13,751
1876	7	6,422	984	2,514	3,300	539	284	383	5,922	11,733
1877	7	6,597	800	2,256	3,300	516	269	713	5,237	11,358
1878	7	5,341	1,781	2,139	2,875	573	340	1,385	4,839	10,640
1879	7	5,670	2,258	2,196	2,875	448	299	1,697	5,297	11,574
1880	7	7,107	2,163	2,348	2,875	570	320	1,874	6,013	13,256
1881	7	8,676	2,518	3,723	2,875	815	336	2,157	8,478	16,264
1882	8	8,329	2,578	2,758	2,975	985	392	2,246	8,053	16,003
1883	8	9,467	2,577	2,378	3,225	1,102	414	2,240	8,136	16,316
1884	9	8,677	2,429	2,727	3,625	1,201	555	2,158	7,122	16,037
1885	9	9,860	2,232	2,974	3,625	1,306	506	1,976	8,994	17,633
1886	9	9,771	1,811	3,556	3,525	1,154	452	1,549	9,559	18,153
1887	13	11,133	1,758	3,397	3,425	1,229	595	1,317	10,402	19,900
1888	13	12,419	2,234	3,730	3,425	1,508	395	1,327	11,912	22,643
1889	15	15,119	1,809	1,775	3,685	1,658	570	1,047	12,880	25,493
1890	19	17,415	1,580	2,242	4,325	1,901	771	949	14,784	27,999
1891	21	17,558	1,510	2,579	4,435	2,091	735	930	14,859	27,732
1892	21	16,962	1,403	3,224	4,435	2,148	775	1,069	13,328	30,325
1893	20	16,501	1,152	2,188	3,935	2,496	673	1,034	13,549	26,433
1894	19	15,658	1,143	2,642	3,760	2,612	543	973	15,613	26,032
1895	16	16,218	1,151	2,911	3,660	2,740	452	1,021	13,039	28,321
1896	18	14,014	1,118	3,049	2,860	2,608	488	997	14,081	24,420
1897	19	14,086	1,137	3,466	3,160	2,679	519	996	15,301	25,646
1898	19	14,316	1,228	3,495	3,160	2,736	622	748	16,503	26,605
1899	20	15,337	1,441	2,437	3,260	2,934	594	918	13,395	29,317
1900	21	18,441	2,330	2,773	3,285	3,074	937	1,764	20,308	33,526
1901	26	23,759	2,906	3,240	4,158	3,624	1,101	2,380	23,525	42,971
1902	29	21,636	2,512	2,323	3,549	3,381	1,106	1,747	23,047	39,367

TEXAS.

1866	4	\$209	\$439	\$439	\$428	\$4	\$36	\$170	\$626	\$1,369
1867	4	331	674	567	576	12	39	405	435	2,018
1868	4	509	673	431	525	37	73	396	634	1,922
1869	4	475	703	426	480	42	84	386	502	1,730
1870	4	532	681	480	525	50	58	386	617	1,891
1871	5	354	801	573	623	58	78	507	507	2,656
1872	5	1,094	900	498	525	88	70	592	808	2,732
1873	7	1,180	1,025	699	925	180	79	670	1,044	3,334
1874	9	1,375	1,054	635	1,095	221	88	772	1,038	3,537
1875	10	1,367	964	518	1,200	260	84	673	1,081	3,618
1876	10	1,522	849	550	1,025	297	67	587	1,174	3,632
1877	12	1,706	859	665	1,125	294	127	592	1,413	4,003
1878	11	1,508	825	687	1,050	296	76	533	1,516	3,869
1879	11	1,512	935	870	1,050	296	80	567	1,604	4,120
1880	13	2,044	1,030	784	1,300	279	106	732	2,081	5,021
1881	15	3,257	1,236	1,159	1,475	316	228	905	3,691	7,434
1882	21	5,602	1,421	1,402	1,950	472	323	1,057	5,487	10,573
1883	43	10,099	1,927	2,200	3,652	1,049	633	1,462	8,002	16,759
1884	59	11,945	2,016	2,428	5,970	1,639	765	1,467	7,923	19,940
1885	68	13,777	2,076	2,714	6,880	2,002	844	1,739	9,184	22,733
1886	74	16,657	2,308	3,158	7,685	2,106	1,102	1,737	11,647	26,342
1887	91	20,762	2,765	4,063	9,920	2,431	1,119	2,108	13,710	32,969
1888	100	24,689	3,034	4,033	11,806	2,777	1,129	2,313	15,785	38,471
1889	127	30,749	3,635	3,585	14,326	3,175	1,352	2,693	21,452	48,860
1890	139	48,814	4,980	4,529	22,227	3,533	1,936	3,321	30,450	71,948
1891	206	48,591	5,253	4,950	24,333	4,376	2,062	4,339	26,072	71,270
1892	223	52,933	5,615	5,117	26,315	4,733	2,178	4,704	32,065	78,924
1893	222	44,828	5,549	6,064	23,596	4,938	2,332	4,611	25,748	68,545
1894	217	47,045	5,424	5,669	22,380	4,892	1,827	4,544	30,181	76,233
1895	214	51,139	5,614	4,550	21,380	4,945	1,977	4,561	33,253	76,195
1896	207	44,085	5,533	7,604	20,920	5,172	1,997	4,515	30,553	71,829
1897	201	39,361	5,583	7,624	19,931	5,300	2,145	4,327	34,872	75,072
1898	196	42,338	6,107	7,000	19,205	5,230	2,171	4,419	37,395	77,763
1899	199	43,742	6,091	7,082	19,080	5,275	2,712	4,708	44,266	86,339
1900	223	56,453	8,768	6,601	19,619	5,718	3,311	7,177	49,749	97,763
1901	284	70,961	10,355	10,397	22,316	6,406	4,675	9,102	74,805	133,815
1902	339	80,755	11,168	9,373	25,261	7,967	5,331	9,438	74,042	142,632

## PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

## ARKANSAS.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1866	2	\$244	\$252	\$118	\$200	-----	\$24	\$130	\$172	\$788
1867	2	361	384	195	200	\$20	27	179	384	1,042.
1868	2	418	367	108	200	32	16	179	375	1,029
1869	2	171	271	30	200	37	1	179	73	597
1870	2	188	266	41	200	36	3	179	104	620
1871	2	185	254	40	200	31	7	179	108	613
1872	2	179	233	37	205	20	13	161	115	582
1873	2	229	255	63	205	21	19	182	126	618
1874	2	227	255	43	205	24	18	181	138	617
1875	2	174	155	43	205	26	16	94	79	481
1876	2	263	155	48	205	29	8	95	179	581
1877	2	239	290	46	205	30	9	185	186	698
1878	2	274	326	75	205	32	8	184	250	759
1879	2	284	305	98	205	36	9	184	255	784
1880	2	248	308	63	205	40	10	184	265	779
1881	2	381	325	74	205	42	21	184	412	952
1882	2	578	309	113	305	64	25	184	473	1,137
1883	5	1,108	457	218	455	70	58	297	1,097	2,076
1884	4	1,043	378	251	405	148	23	249	951	1,968
1885	6	1,801	500	260	705	166	48	323	1,514	2,938
1886	6	2,101	523	339	755	205	55	298	1,908	3,577
1887	7	2,794	611	341	950	112	102	349	2,313	4,301
1888	7	2,768	616	325	950	191	105	369	2,180	4,286
1889	8	3,308	667	233	1,200	239	76	289	2,332	4,765
1890	9	4,009	497	275	1,530	338	150	256	2,235	5,275
1891	10	3,667	410	235	1,600	414	138	279	1,872	5,093
1892	10	3,424	385	339	1,600	482	111	279	2,075	4,940
1893	9	2,194	250	354	1,100	380	101	225	1,267	3,310
1894	8	2,323	238	217	1,050	357	56	212	1,525	3,422
1895	9	2,359	289	226	1,220	282	58	259	1,742	3,694
1896	9	2,556	299	233	1,220	294	65	268	1,661	3,826
1897	9	2,329	339	259	1,220	255	62	259	1,805	3,919
1898	7	2,443	317	291	1,070	266	71	226	2,150	3,962
1899	7	2,480	301	391	1,070	280	82	224	2,678	4,652
1900	7	2,869	362	391	1,070	296	147	246	3,102	5,245
1901	10	3,769	463	324	1,140	323	234	338	3,811	6,468
1902	9	4,442	458	404	1,120	372	313	335	4,160	7,026

## KENTUCKY.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1864	1	\$83	\$352	\$142	\$200	\$4	\$20	\$99	\$136	\$559
1865	11	2,284	2,465	1,275	2,272	28	191	1,231	2,129	6,841
1866	15	2,993	3,074	885	2,840	138	197	2,300	1,706	7,827
1867	15	3,155	3,084	787	2,885	197	177	2,394	1,583	7,861
1868	15	3,107	3,022	819	2,885	264	207	2,330	1,416	7,688
1869	16	3,389	2,970	649	2,885	331	230	2,349	1,732	7,923
1870	17	3,762	3,002	689	3,119	396	221	2,414	1,859	8,419
1871	29	6,437	5,765	986	6,234	462	350	4,322	2,839	15,501
1872	33	8,412	7,197	1,110	7,675	570	498	6,330	3,163	18,984
1873	35	9,599	7,655	1,297	8,221	751	565	6,783	4,040	21,452
1874	43	12,580	9,430	1,935	9,900	970	750	7,980	5,449	27,333
1875	50	13,623	9,712	1,794	10,395	1,263	839	8,157	5,643	28,745
1876	48	13,488	9,470	1,647	10,097	1,509	694	7,856	5,209	28,362
1877	46	13,705	9,264	1,629	10,037	1,566	677	7,695	5,257	27,821
1878	48	12,428	9,805	1,926	9,957	1,444	627	7,734	5,836	28,187
1879	48	12,618	10,844	1,997	9,987	1,410	587	8,611	6,649	30,488
1880	49	15,347	10,906	2,021	10,197	1,513	586	8,858	8,510	33,333
1881	50	17,966	11,358	2,074	10,435	1,642	636	8,885	10,675	37,028
1882	57	19,594	11,368	2,416	11,421	2,002	914	9,199	11,506	38,936
1883	65	22,456	11,902	2,735	12,568	2,362	834	9,434	13,579	43,443
1884	67	22,873	11,712	2,641	13,010	2,666	878	9,182	11,900	42,580
1885	68	22,731	10,634	2,859	13,200	2,732	1,008	8,265	11,636	41,642
1886	68	25,243	7,703	2,532	13,310	3,104	1,064	5,449	13,097	41,686
1887	68	27,136	6,144	2,809	13,310	3,242	1,010	3,680	14,509	42,777
1888	69	27,798	5,886	2,606	13,754	3,379	1,103	3,080	14,239	42,465
1889	73	30,955	5,595	2,555	14,319	3,364	1,347	2,877	15,741	47,039
1890	76	33,235	5,388	2,313	14,854	3,594	1,623	2,880	17,189	48,863
1891	81	31,699	4,823	2,542	15,299	3,933	1,290	3,019	16,624	46,951
1892	82	33,685	4,808	2,856	15,379	3,853	1,347	3,545	19,230	51,302
1893	81	27,887	5,327	2,956	14,463	3,732	1,244	3,549	14,624	42,243
1894	77	27,627	5,501	2,381	13,304	3,289	956	3,946	16,031	42,842
1895	76	27,938	5,468	2,634	13,109	3,299	973	3,875	16,266	42,716
1896	77	26,401	6,561	3,055	13,084	3,401	949	4,674	15,640	42,967
1897	75	24,548	3,903	2,542	11,723	3,073	932	4,673	16,713	44,429
1898	75	24,075	8,950	2,918	11,065	2,870	706	5,262	21,234	47,626
1899	75	26,048	9,715	3,520	11,325	2,780	793	5,501	25,078	58,812
1900	81	32,711	11,582	3,618	12,843	3,853	1,047	7,245	27,755	65,759
1901	84	35,429	13,424	3,979	12,889	4,001	1,277	9,185	27,739	69,475
1902	95	37,976	14,251	3,904	13,334	4,013	1,413	9,479	30,577	75,282

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

TENNESSEE.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1864	3	\$87	\$485	\$554	\$340	.....	\$100	\$127	\$939	\$1,850
1865	7	1,012	3,228	2,246	1,025	\$37	146	459	3,821	7,451
1866	10	2,195	2,298	1,811	1,700	133	210	1,039	4,480	8,177
1867	12	2,520	2,132	1,163	1,930	167	150	1,112	2,867	6,961
1868	12	2,240	2,481	1,020	1,925	165	141	1,143	3,087	6,969
1869	13	3,321	1,999	853	2,017	193	289	1,145	3,809	7,450
1870	13	3,267	2,175	886	1,950	222	195	1,399	2,881	7,604
1871	19	4,505	3,084	1,076	2,817	260	204	2,389	3,664	10,130
1872	22	5,224	3,467	1,132	3,146	335	275	2,726	3,914	11,340
1873	23	5,154	3,450	1,102	3,101	433	252	2,668	4,250	11,363
1874	24	4,751	3,307	1,372	3,255	447	246	2,618	3,826	10,922
1875	27	4,816	3,189	1,203	3,455	515	259	2,474	3,566	10,702
1876	25	5,019	3,051	1,200	3,350	504	259	2,368	4,343	11,400
1877	25	5,060	3,277	1,438	3,080	571	207	2,302	4,675	11,491
1878	25	4,735	3,567	1,855	3,080	479	211	2,427	5,273	12,329
1879	24	4,967	3,234	1,365	2,955	450	206	2,370	4,684	11,247
1880	23	6,341	3,254	1,711	3,005	556	207	2,477	6,586	13,991
1881	25	7,937	3,363	2,092	3,430	645	295	2,627	8,322	16,132
1882	29	8,435	3,492	1,812	3,715	695	331	2,781	7,590	15,822
1883	30	10,475	3,264	1,915	4,315	810	384	2,568	8,419	18,069
1884	33	11,458	2,925	1,776	5,005	1,066	461	2,267	8,258	18,567
1885	32	11,554	2,726	1,773	5,008	998	473	2,114	7,784	18,398
1886	33	13,608	1,939	1,783	5,418	885	671	1,328	9,224	20,260
1887	40	19,293	1,941	2,475	7,460	1,461	611	1,327	11,759	27,104
1888	42	19,850	1,873	2,418	7,715	1,616	872	1,254	11,241	27,075
1889	45	21,823	1,804	1,715	8,030	1,750	1,048	1,195	13,137	29,840
1890	51	25,680	1,733	2,021	9,773	2,040	1,166	1,232	15,121	34,848
1891	53	23,647	1,789	1,872	10,380	2,198	1,204	1,338	13,436	32,588
1892	55	23,620	1,779	2,139	10,179	2,242	1,099	1,327	15,412	34,185
1893	52	18,336	1,664	2,674	9,400	2,109	1,048	1,224	10,466	27,349
1894	49	19,049	1,663	2,191	8,775	1,917	799	1,169	13,132	28,881
1895	48	18,311	1,810	2,176	8,325	1,868	851	1,204	13,668	29,120
1896	48	18,603	2,116	2,521	8,275	1,853	842	1,496	13,927	30,103
1897	49	21,149	2,196	2,896	8,760	1,914	839	1,543	17,219	35,226
1898	49	20,471	2,574	2,772	8,435	1,831	884	1,737	17,827	35,427
1899	47	21,395	2,686	2,427	7,360	1,769	913	2,011	21,090	38,881
1900	50	23,269	4,325	2,798	7,338	1,774	1,072	3,217	22,083	41,214
1901	55	26,029	4,741	2,425	7,280	1,799	1,227	3,632	22,561	43,889
1902	59	26,339	4,810	2,615	7,140	1,845	1,268	3,483	26,780	47,140

OHIO.

1863	20	\$2,516	\$1,493	\$1,126	\$2,363	.....	\$69	.....	\$2,396	\$5,310
1864	82	10,367	12,402	7,332	9,772	\$91	831	\$5,759	14,867	34,979
1865	134	22,104	29,611	13,994	21,146	730	1,829	14,781	26,040	73,989
1866	135	28,333	28,523	11,151	21,805	1,834	2,699	18,121	23,274	75,319
1867	135	29,669	27,771	9,285	21,905	2,715	1,796	18,303	23,896	74,541
1868	135	30,924	27,521	8,524	21,556	3,402	1,916	18,272	23,602	75,078
1869	132	33,539	24,520	7,134	22,180	4,021	1,949	17,676	21,618	73,036
1870	130	33,865	23,300	7,047	22,105	4,121	1,797	17,541	21,046	72,068
1871	130	39,227	24,273	8,669	23,050	4,593	1,964	18,607	28,512	84,529
1872	158	47,999	26,796	8,374	26,791	5,119	2,355	21,706	30,018	94,464
1873	168	54,407	27,613	8,866	28,843	5,659	2,635	22,848	33,914	103,827
1874	169	52,007	27,954	9,139	29,173	6,122	2,945	22,870	32,029	101,125
1875	173	56,186	28,397	9,384	29,644	6,347	3,156	22,855	34,440	106,133
1876	170	50,264	26,847	8,704	29,653	6,237	2,932	21,435	30,025	97,724
1877	165	48,914	26,243	8,764	28,372	5,584	2,714	20,470	30,213	95,505
1878	163	44,172	26,002	10,178	27,287	5,316	2,477	19,952	30,266	93,323
1879	162	46,821	27,197	12,182	26,222	4,946	2,276	20,366	40,503	103,252
1880	170	54,402	26,861	13,193	26,562	5,167	2,554	20,945	46,773	114,563
1881	177	66,980	29,167	15,108	29,389	5,421	3,348	21,468	60,960	135,420
1882	186	74,443	27,824	14,636	32,604	5,578	3,359	20,840	60,735	136,115
1883	200	76,324	29,008	15,193	35,183	6,093	3,487	23,148	59,615	139,920
1884	204	70,664	26,673	14,716	36,308	6,292	3,212	21,164	51,634	130,317
1885	203	71,137	24,337	16,217	36,710	6,400	3,095	19,011	54,654	132,369
1886	209	85,374	22,096	17,188	38,294	6,895	3,558	16,268	67,975	150,043
1887	216	93,388	18,478	16,532	39,396	7,918	3,729	12,780	69,969	153,732
1888	219	92,125	18,808	17,187	39,949	8,313	4,032	10,725	73,710	157,826
1889	221	102,026	16,070	13,823	40,299	9,310	3,972	8,667	81,371	168,089
1890	233	115,686	11,923	12,768	41,958	10,019	4,797	8,228	88,220	174,464
1891	237	117,323	11,774	13,965	43,643	11,007	4,315	8,164	91,452	180,262
1892	239	126,403	13,815	15,782	44,040	11,550	5,097	10,423	105,205	200,677
1893	242	111,040	17,457	16,788	45,645	12,117	5,284	13,881	84,440	178,599
1894	246	117,243	17,197	15,737	45,166	12,529	4,190	13,086	98,986	195,767
1895	247	124,236	18,011	14,364	45,445	12,809	4,349	13,513	100,367	198,698
1896	248	116,612	21,134	15,992	45,330	12,930	4,598	16,577	92,019	191,033
1897	248	118,820	22,555	15,947	45,180	12,821	4,536	16,713	105,236	212,375
1898	252	124,842	26,095	17,074	44,865	12,976	4,387	16,680	120,512	231,345
1899	255	142,595	24,026	17,416	45,125	13,280	4,751	17,079	144,114	270,274
1900	276	164,621	29,386	20,186	46,516	14,033	6,042	20,686	158,012	297,887
1901	296	186,506	32,685	21,132	49,090	15,572	7,440	24,653	169,668	325,999
1902	211	202,338	33,943	22,455	50,545	16,858	7,803	24,923	185,468	352,262

632 REPORT OF THE COMPTROLLER OF THE CURRENCY.

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

INDIANA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits.	Total assets.
1863	9	\$478	\$700	\$274	\$865	-----	\$6	-----	\$784	\$1,782
1864	31	3,277	4,315	2,058	3,559	-----	258	\$2,828	3,784	10,853
1865	70	9,237	14,874	5,931	12,260	-----	321	8,275	10,526	33,259
1866	71	13,220	14,278	4,087	12,769	-----	917	10,872	7,708	34,288
1867	70	13,210	14,211	3,685	12,767	-----	1,557	10,995	7,148	34,082
1868	70	14,609	14,056	3,322	12,767	-----	2,184	10,990	8,007	35,487
1869	69	16,832	14,072	2,951	13,187	-----	2,615	11,308	8,456	37,468
1870	69	17,065	15,183	2,799	13,277	-----	3,267	10,923	7,965	37,159
1871	72	18,866	15,183	3,278	14,762	-----	3,471	12,356	10,598	43,981
1872	87	23,523	16,651	3,364	16,563	-----	3,846	1,043	14,078	12,607
1873	92	27,147	16,920	3,300	17,632	-----	4,248	1,110	14,472	14,023
1874	93	25,728	16,966	4,034	17,964	-----	4,500	1,345	14,555	12,588
1875	103	28,049	16,255	4,214	18,583	-----	4,672	1,512	13,881	14,467
1876	99	25,697	14,052	3,646	17,258	-----	4,808	1,409	11,967	12,867
1877	99	24,632	13,877	4,051	16,404	-----	4,504	1,408	11,721	13,305
1878	94	20,498	14,209	4,802	15,035	-----	4,116	1,295	11,436	13,840
1879	92	19,873	13,155	4,768	13,278	-----	5,913	1,216	10,350	17,181
1880	92	23,193	12,349	5,100	13,203	-----	5,977	1,216	9,850	19,871
1881	93	25,162	12,836	5,350	13,094	-----	3,854	1,401	8,768	23,206
1882	94	27,585	10,939	5,758	13,324	-----	3,298	1,501	8,117	24,943
1883	98	28,745	11,020	5,685	14,029	-----	3,717	1,519	8,595	25,542
1884	95	25,760	9,906	5,402	13,829	-----	3,727	1,502	7,616	19,255
1885	90	23,358	8,912	5,362	12,190	-----	3,032	1,479	6,734	19,845
1886	92	25,069	8,643	5,942	12,945	-----	3,412	1,322	5,978	23,305
1887	93	28,030	6,789	6,165	11,895	-----	3,532	1,505	4,215	25,254
1888	94	27,938	6,446	5,624	11,965	-----	3,591	1,631	4,084	24,503
1889	97	29,598	6,108	4,493	12,284	-----	3,768	1,673	3,937	30,013
1890	100	33,762	5,509	4,805	12,652	-----	3,877	2,111	3,762	30,906
1891	100	33,648	5,343	5,606	12,477	-----	4,036	2,092	3,586	32,959
1892	106	37,571	5,111	6,159	13,447	-----	4,580	1,799	3,737	37,297
1893	115	31,110	5,445	6,726	13,777	-----	4,704	1,867	4,557	26,496
1894	115	32,014	5,382	6,224	13,927	-----	4,742	1,463	4,455	32,009
1895	114	35,484	5,845	6,303	14,422	-----	4,666	1,418	4,545	34,151
1896	113	32,262	5,998	6,758	14,262	-----	4,680	1,405	4,747	29,605
1897	113	31,877	5,975	6,109	14,057	-----	4,627	1,213	4,634	34,450
1898	112	34,452	8,464	7,595	14,167	-----	4,596	1,123	4,191	44,608
1899	115	38,168	7,938	7,508	14,287	-----	4,562	1,188	4,768	54,066
1900	123	44,738	10,537	8,065	14,615	-----	4,829	1,587	6,061	67,728
1901	135	53,388	12,620	9,092	16,313	-----	4,741	1,686	7,140	95,655
1902	145	62,453	13,064	8,998	16,774	-----	5,088	1,955	7,456	114,426
									76,079	130,566

ILLINOIS.

1863	3	\$186	\$169	\$161	\$275	-----	\$5	-----	\$313	\$655
1864	36	4,527	4,473	3,270	3,916	-----	\$18	358	\$2,140	5,559
1865	76	12,228	12,624	9,218	10,715	-----	310	832	7,495	15,738
1866	82	17,202	13,085	8,530	11,570	-----	865	1,023	9,383	16,446
1867	82	18,320	13,071	9,563	11,620	-----	1,009	1,119	9,482	18,063
1868	83	23,313	12,961	10,683	12,070	-----	2,304	1,071	9,597	22,884
1869	83	32,924	12,829	8,238	12,470	-----	3,459	1,220	9,819	18,923
1870	81	27,821	12,661	8,779	12,770	-----	3,928	1,365	10,132	21,608
1871	110	36,223	16,959	12,487	17,817	-----	4,439	1,568	13,644	28,720
1872	132	43,069	18,833	11,581	19,558	-----	4,365	1,813	15,600	32,595
1873	134	44,768	18,427	11,412	20,267	-----	5,507	1,886	15,262	32,504
1874	143	45,554	18,131	14,796	20,564	-----	6,342	1,796	14,704	38,051
1875	146	49,537	14,602	12,500	19,466	-----	7,693	1,939	11,414	38,287
1876	146	45,308	12,206	10,878	18,546	-----	8,944	1,707	9,384	32,486
1877	144	40,999	11,873	12,725	18,046	-----	6,390	1,659	9,038	32,835
1878	139	34,808	13,515	12,484	15,730	-----	5,870	1,438	8,063	31,545
1879	136	38,408	13,810	12,788	14,835	-----	5,539	1,738	8,314	35,850
1880	136	45,662	13,484	18,010	14,965	-----	5,823	1,874	8,567	49,392
1881	139	62,061	15,360	28,439	15,200	-----	6,360	2,932	8,165	72,972
1882	148	73,118	14,723	20,022	13,990	-----	5,846	2,656	8,799	69,763
1883	162	75,257	13,109	23,498	23,004	-----	6,604	2,986	8,592	67,821
1884	167	71,680	11,760	24,103	24,100	-----	7,300	3,491	7,757	62,620
1885	165	76,966	10,913	26,991	25,424	-----	6,887	2,481	6,877	68,664
1886	163	88,126	9,263	24,719	27,887	-----	7,633	2,975	6,038	73,175
1887	178	97,204	8,252	31,508	29,391	-----	8,521	3,336	5,036	81,899
1888	182	104,530	9,124	34,338	30,074	-----	9,937	3,977	4,730	90,170
1889	188	112,814	8,616	29,370	30,899	-----	10,765	4,689	4,665	93,600
1890	192	122,750	8,221	29,491	31,222	-----	12,195	5,203	4,821	102,696
1891	202	138,984	8,030	36,761	36,976	-----	14,940	5,368	5,170	116,861
1892	211	159,821	8,629	36,500	39,946	-----	16,167	5,366	5,350	131,589
1893	212	116,522	8,552	45,087	38,195	-----	17,926	5,444	5,844	104,833
1894	217	137,637	9,331	39,711	38,491	-----	17,751	5,914	5,914	118,328
1895	220	144,398	9,329	34,888	38,671	-----	16,954	5,139	6,258	114,974
1896	221	127,366	9,588	32,612	39,221	-----	16,118	5,073	6,649	103,544
1897	221	133,697	10,261	43,815	37,476	-----	14,925	4,826	6,101	118,727
1898	218	156,709	12,029	46,069	36,946	-----	16,004	5,097	6,782	140,942
1899	217	187,234	10,575	45,328	35,711	-----	16,007	5,960	7,036	168,306
1900	240	209,108	18,813	54,591	37,733	-----	15,925	5,393	13,728	181,866
1901	255	250,384	22,321	59,911	39,154	-----	15,830	9,344	17,420	217,929
1902	276	282,007	19,412	53,537	44,930	-----	19,423	9,229	14,315	238,459

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

MICHIGAN.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1863	1	\$32	\$43	\$30	\$75		\$1		\$52	\$128
1864	14	1,692	1,161	1,286	1,217	\$17	117	\$700	2,215	4,708
1865	35	3,681	3,786	2,340	4,148	160	241	1,600	4,307	11,668
1866	42	6,361	5,152	2,605	4,385	384	359	3,765	6,849	17,665
1867	42	6,988	5,085	2,999	5,070	684	392	3,811	6,388	17,131
1868	42	8,221	4,979	2,425	5,210	1,066	424	3,809	7,653	19,131
1869	41	9,518	4,794	1,929	5,585	1,291	427	3,804	6,630	18,973
1870	41	9,655	4,940	1,877	5,585	1,520	502	3,897	6,285	19,019
1871	60	12,700	6,297	2,449	7,264	1,629	782	5,146	9,555	26,151
1872	71	16,350	7,573	2,730	8,695	2,050	814	6,293	11,152	30,801
1873	77	18,890	8,227	2,946	9,762	2,327	980	6,940	11,876	34,200
1874	79	17,905	8,207	3,067	10,202	2,556	1,117	7,049	11,456	34,112
1875	81	19,101	7,844	2,714	10,447	2,815	1,282	6,615	11,581	34,565
1876	79	17,728	6,969	2,621	9,972	3,065	1,466	5,556	11,128	32,517
1877	80	17,262	6,881	2,967	9,857	2,965	1,227	5,606	10,472	31,911
1878	79	15,936	7,137	3,380	9,628	2,710	1,086	5,380	11,660	32,394
1879	79	16,902	8,025	3,519	9,337	2,586	1,164	6,101	14,265	35,675
1880	79	19,938	7,887	3,929	9,335	2,591	1,358	6,108	18,295	39,563
1881	80	24,530	7,158	4,841	9,435	2,787	1,651	5,615	23,127	44,871
1882	85	29,825	7,504	5,696	10,856	2,597	1,819	5,793	26,239	50,626
1883	88	32,978	6,287	4,808	11,665	2,156	1,678	4,973	26,804	50,864
1884	98	29,716	5,421	4,593	12,445	2,420	1,592	4,474	29,043	47,571
1885	102	29,779	5,461	5,392	13,095	2,194	1,319	3,851	25,889	51,051
1886	108	36,249	4,920	5,772	13,995	2,453	1,641	3,759	28,806	55,177
1887	108	42,452	4,008	5,791	14,558	2,644	1,848	3,002	33,000	61,369
1888	109	42,625	3,962	5,635	14,975	2,927	1,953	2,829	33,623	63,469
1889	112	45,293	3,976	4,391	15,650	3,154	2,098	2,846	34,943	66,337
1890	110	48,856	3,670	4,136	15,515	3,356	2,268	2,732	38,659	69,603
1891	107	49,414	3,519	4,712	15,320	3,649	2,135	2,620	39,246	70,906
1892	104	52,476	3,352	5,008	15,034	3,871	2,003	2,582	43,508	78,081
1893	100	41,968	5,551	4,808	14,634	3,879	1,868	4,600	31,491	63,244
1894	96	43,202	5,144	4,446	13,634	3,548	1,551	4,149	35,553	66,961
1895	94	46,146	5,173	4,524	13,434	3,626	1,628	4,191	37,579	69,590
1896	91	42,794	5,144	4,771	13,109	3,493	1,325	4,112	34,968	65,230
1897	84	40,927	4,947	4,825	12,145	3,278	1,207	3,579	38,463	69,231
1898	82	43,368	6,152	5,007	11,895	3,247	1,275	3,897	43,090	74,888
1899	80	46,504	6,290	5,654	11,530	3,153	1,303	4,142	50,765	83,467
1900	83	50,900	6,895	6,100	11,472	3,239	1,606	4,974	64,065	87,180
1901	85	55,331	7,517	6,105	11,580	3,122	1,874	5,543	60,025	95,187
1902	84	59,464	7,952	6,019	11,380	3,416	1,910	5,480	64,657	100,591

WISCONSIN.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1863	1	\$162	\$67	\$146	\$200		\$1		\$262	\$463
1864	14	1,105	1,344	1,123	1,961	\$19	61	\$642	1,991	4,164
1865	34	3,108	3,137	2,305	2,707	64	175	1,931	4,446	10,186
1866	37	3,785	3,721	1,988	2,935	228	245	2,502	4,661	11,375
1867	37	3,953	3,706	2,067	2,935	403	282	2,553	4,532	11,533
1868	36	4,537	3,559	1,975	2,860	550	271	2,442	4,778	11,778
1869	34	4,712	3,275	1,293	2,710	594	338	2,321	3,898	10,656
1870	32	4,562	3,123	1,229	2,535	617	304	2,225	3,865	10,480
1871	41	6,160	3,823	1,621	3,300	686	315	2,852	5,399	13,902
1872	42	7,323	3,774	1,543	3,300	749	309	2,863	6,395	15,242
1873	45	8,232	3,879	1,931	3,565	944	321	3,007	7,265	17,100
1874	47	8,074	4,028	1,854	3,765	1,034	337	3,052	7,072	16,705
1875	42	8,061	2,988	1,761	3,500	1,089	361	2,216	7,046	15,683
1876	40	7,468	2,939	1,539	3,400	1,012	347	2,073	6,120	14,133
1877	41	7,634	2,978	2,006	3,450	989	365	2,133	6,775	15,078
1878	38	7,386	2,987	1,660	3,265	955	300	1,959	6,207	14,162
1879	36	7,355	3,116	1,754	3,100	910	405	2,182	7,172	15,842
1880	35	8,910	3,218	2,023	3,050	908	507	2,183	9,759	18,475
1881	34	10,822	3,432	2,395	3,025	931	668	2,331	12,335	21,208
1882	41	13,184	3,460	2,491	3,585	926	705	2,390	13,724	23,555
1883	45	13,842	3,167	2,641	4,035	1,021	637	2,183	14,499	24,402
1884	50	13,368	3,185	2,813	4,400	1,205	532	2,221	12,814	23,123
1885	50	13,619	3,033	3,216	4,435	1,262	559	1,965	15,273	25,582
1886	50	15,938	2,857	3,078	4,635	1,366	648	1,863	16,608	27,665
1887	56	17,777	2,419	3,121	5,092	1,534	660	1,496	17,263	28,552
1888	59	19,165	2,424	3,097	5,530	1,689	790	1,512	17,874	30,096
1889	61	21,096	2,215	2,577	5,775	1,917	879	1,457	19,827	32,509
1890	68	24,988	2,132	2,988	6,615	1,900	1,094	1,455	23,648	37,938
1891	72	27,978	2,333	3,480	6,983	2,171	1,181	1,648	26,977	42,167
1892	77	30,790	2,514	3,772	7,503	2,377	1,338	1,819	30,712	47,017
1893	81	26,924	2,819	5,533	9,319	2,284	1,426	2,088	26,464	44,335
1894	83	35,817	2,941	5,328	10,695	2,297	1,167	2,147	37,335	58,465
1895	81	37,632	3,478	5,241	10,470	2,302	995	2,537	38,499	58,515
1896	81	33,703	3,731	5,214	10,445	2,391	1,000	2,828	33,594	53,962
1897	79	35,068	3,679	5,688	10,160	2,389	1,047	2,597	43,744	66,021
1898	77	38,574	4,947	5,354	9,660	2,341	811	2,811	46,400	69,282
1899	78	47,156	4,121	6,304	9,660	2,304	875	2,570	58,274	83,507
1900	88	52,044	5,407	6,259	10,313	2,480	1,300	3,796	62,733	89,856
1901	94	58,908	6,471	7,046	10,526	2,725	1,651	4,390	70,291	100,207
1902	99	64,867	6,296	6,916	11,425	3,219	1,649	4,105	76,256	107,733

634 REPORT OF THE COMPTROLLER OF THE CURRENCY.

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

MINNESOTA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1864	1	\$390	\$781	\$414	\$500		\$23	\$197	\$808	\$1,904
1865	11	1,107	2,158	880	1,345	\$24	74	1,028	1,894	4,582
1866	15	2,124	1,941	680	1,660	49	141	1,475	1,746	5,391
1867	15	2,080	1,873	788	1,660	147	205	1,431	1,811	5,466
1868	15	2,502	1,899	725	1,658	183	203	1,420	2,258	6,089
1869	17	2,981	2,041	691	1,780	286	202	1,495	2,157	6,441
1870	17	3,219	2,119	820	1,780	331	201	1,516	2,985	7,286
1871	23	4,568	2,799	912	2,368	357	272	2,036	4,366	10,191
1872	29	5,980	3,297	1,040	3,166	407	338	2,568	4,988	12,276
1873	32	7,558	3,953	1,465	4,150	604	302	3,092	6,812	15,943
1874	32	8,349	4,343	1,923	4,350	746	341	3,359	6,297	16,051
1875	35	8,000	3,645	1,278	4,429	831	387	2,752	5,968	15,719
1876	33	8,755	3,114	1,204	4,430	895	401	2,256	5,962	15,106
1877	31	8,992	3,062	1,255	4,430	818	404	2,299	6,139	15,273
1878	31	9,983	3,064	1,112	4,770	779	437	2,345	6,191	15,766
1879	30	10,005	3,337	1,439	4,000	786	387	2,494	7,104	16,730
1880	30	12,201	2,755	1,651	5,150	937	452	2,061	8,918	18,700
1881	27	15,098	2,625	2,265	4,900	982	585	1,845	12,659	24,090
1882	33	17,908	2,767	2,363	5,920	1,172	731	1,957	14,046	26,560
1883	43	24,085	2,918	2,948	9,152	1,439	891	2,127	17,036	34,127
1884	50	25,320	2,737	2,977	11,358	1,718	1,046	1,996	15,971	36,230
1885	49	28,172	2,618	3,857	11,390	1,852	1,204	1,885	19,651	40,980
1886	53	31,911	2,559	4,235	12,290	2,192	1,327	1,798	22,089	45,801
1887	58	38,057	2,632	4,855	13,740	2,380	1,756	1,676	27,038	54,395
1888	56	36,750	2,735	4,794	13,965	2,536	1,697	1,585	26,702	54,110
1889	57	37,155	2,637	2,900	14,368	2,642	1,854	1,487	25,769	53,092
1890	60	41,080	2,700	4,016	14,645	2,839	2,213	1,517	31,000	60,450
1891	62	40,552	2,352	5,271	14,782	2,977	2,435	1,524	32,446	63,366
1892	71	47,451	2,502	4,807	15,400	3,000	2,862	1,671	36,135	68,199
1893	76	37,303	2,483	5,652	14,330	2,849	2,563	1,750	27,104	55,927
1894	79	37,563	2,566	5,332	15,530	2,552	2,095	1,777	29,868	60,413
1895	79	38,773	2,676	5,121	15,045	2,399	2,121	1,791	31,857	61,155
1896	76	36,186	2,628	6,355	14,850	2,252	1,989	1,785	31,185	59,421
1897	71	31,742	2,431	6,698	13,165	2,359	1,814	1,550	33,803	64,326
1898	70	34,638	3,103	5,737	12,890	2,184	1,635	1,560	37,415	65,299
1899	69	40,540	3,160	6,162	12,290	2,078	1,294	1,911	45,655	77,671
1900	83	44,965	5,323	5,239	12,682	2,422	1,250	3,491	45,805	81,154
1901	95	52,766	6,104	5,844	12,289	2,629	1,612	4,149	53,571	94,071
1902	128	65,646	6,582	6,984	13,323	2,952	1,940	4,254	65,797	110,861

IOWA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1863	3	\$92	\$131	\$100	\$97		\$4		\$245	\$390
1864	20	936	1,267	1,097	1,145	\$4	62	\$555	1,698	4,004
1865	36	2,884	3,870	2,800	3,196	37	239	3,160	5,110	11,128
1866	45	4,640	4,613	2,225	3,722	176	378	3,205	4,890	13,079
1867	45	5,249	4,442	2,015	3,842	351	396	3,153	5,234	13,623
1868	44	6,107	4,359	2,040	3,692	554	419	3,085	6,444	14,809
1869	43	6,470	4,120	1,680	3,742	813	417	3,214	5,252	13,891
870	43	6,670	4,123	1,530	3,802	899	459	3,214	5,248	14,306
1871	57	8,063	5,154	1,917	4,780	937	481	4,802	7,014	18,097
1872	70	10,203	5,961	2,053	5,632	1,041	599	4,986	7,853	20,926
1873	75	10,787	6,180	1,972	5,812	1,252	613	5,220	9,380	22,902
1874	75	11,399	6,357	2,343	6,017	1,337	710	5,220	9,232	23,208
1875	81	12,770	5,466	2,618	6,352	1,478	889	4,429	10,851	24,932
1876	78	11,647	4,746	2,016	6,287	1,569	730	3,881	8,004	21,198
1877	78	10,614	4,847	2,200	6,057	1,508	724	3,882	7,842	20,808
1878	76	9,635	4,898	2,110	5,957	1,414	574	3,966	7,129	19,619
1879	73	9,604	5,068	2,476	5,707	1,380	544	4,036	8,752	21,225
1880	75	11,373	5,265	2,897	5,867	1,419	633	4,234	11,608	24,842
1881	76	13,725	5,824	3,374	5,950	1,542	748	4,414	15,770	29,997
1882	88	17,999	5,814	3,506	7,135	1,632	858	4,683	16,169	32,305
1883	110	20,124	5,600	3,318	9,055	1,950	1,009	4,596	16,648	35,265
1884	123	21,238	5,060	3,313	10,146	2,194	1,067	4,164	16,124	35,609
1885	125	21,324	4,684	3,474	10,155	2,291	1,145	3,814	17,054	36,845
1886	128	22,518	4,283	3,487	10,295	2,433	1,186	3,422	17,814	37,902
1887	128	24,155	3,211	3,560	10,150	2,573	1,186	2,714	19,285	38,810
1888	129	26,322	3,283	3,885	10,148	2,708	1,258	2,753	21,278	41,841
1889	133	26,726	3,213	2,436	10,585	2,886	1,296	2,671	21,182	42,671
1890	139	31,762	3,215	3,098	11,320	2,980	1,363	2,667	26,800	51,188
1891	151	36,664	3,536	3,254	13,460	3,094	1,454	2,904	28,354	54,881
1892	161	41,336	3,678	3,726	14,520	3,316	1,515	3,089	32,296	62,356
1893	169	33,806	3,860	4,015	14,700	3,365	1,627	3,303	24,624	52,830
1894	169	34,634	4,050	3,712	13,855	3,030	1,298	3,426	27,490	56,325
1895	167	35,225	4,031	3,047	13,430	3,124	1,254	3,441	24,897	52,587
1896	166	31,257	4,263	3,363	13,095	3,140	1,216	3,713	23,725	50,100
1897	165	32,251	4,279	3,722	13,020	3,087	1,234	3,608	27,502	56,224
1898	168	35,259	6,525	3,710	13,150	2,976	1,222	3,931	32,781	64,118
1899	172	43,924	6,480	4,364	13,300	3,035	1,298	4,749	42,238	81,937
1900	196	50,593	8,780	4,777	14,035	3,213	1,433	6,915	49,041	94,829
1901	221	64,435	10,351	5,781	15,032	3,333	1,763	8,551	61,677	115,321
1902	230	74,032	11,182	5,533	15,485	3,626	1,996	8,459	66,585	117,700



PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

MISSOURI.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1863	1	\$47	\$105	\$87	\$100		\$1		\$75	\$241
1864	7	1,968	2,250	1,269	1,631	\$194	161	\$555	2,593	6,118
1865	11	4,043	4,047	2,934	3,574	586	216	1,028	5,622	14,144
1866	15	6,441	4,212	3,053	4,079	730	279	2,409	5,798	15,620
1867	17	9,463	5,343	3,250	7,559	667	550	3,373	6,444	21,739
1868	18	11,722	5,557	3,410	7,810	735	646	4,082	8,259	23,729
1869	18	10,817	5,856	2,753	7,810	835	719	4,130	5,919	22,603
1870	18	11,242	5,233	3,001	7,760	900	523	4,157	5,826	23,031
1871	29	12,469	6,661	3,020	8,885	1,029	605	5,470	6,720	27,135
1872	36	15,038	7,023	2,534	9,425	1,271	806	6,012	6,338	29,339
1873	37	16,151	7,254	2,685	9,545	1,434	925	6,131	8,158	31,633
1874	35	14,006	4,894	2,655	9,195	1,425	831	4,080	7,350	26,984
1875	35	14,353	3,657	2,981	9,095	1,414	770	2,957	8,746	27,086
1876	32	14,688	2,914	2,779	7,985	1,410	759	2,333	8,827	25,960
1877	30	10,830	2,516	2,741	5,285	1,049	603	1,914	6,846	19,947
1878	22	8,032	2,332	2,282	4,125	902	541	1,482	5,728	16,393
1879	20	8,961	2,476	2,487	3,850	942	517	1,677	5,853	17,059
1880	21	10,839	2,401	3,918	4,050	1,079	488	1,735	8,391	22,620
1881	22	13,933	3,555	4,260	4,655	921	567	2,313	10,255	26,438
1882	25	12,891	2,589	3,768	4,980	1,007	832	1,833	9,608	23,988
1883	34	16,808	3,000	3,964	5,850	1,216	590	2,118	11,623	29,437
1884	40	15,915	2,548	3,936	6,315	1,449	716	1,889	10,708	27,013
1885	42	16,472	2,927	3,854	6,561	1,480	759	2,018	11,607	28,796
1886	44	22,245	3,136	5,716	8,831	1,735	812	2,091	16,003	38,351
1887	50	31,899	3,009	8,629	11,757	2,167	1,043	1,767	23,462	53,677
1888	50	29,970	2,877	8,537	12,531	1,952	1,070	1,520	23,927	53,789
1889	59	40,312	3,881	7,347	15,809	2,399	1,130	1,498	28,464	69,162
1890	79	64,862	3,004	9,860	23,161	3,040	1,720	1,929	45,011	104,428
1891	83	59,807	3,100	9,935	25,120	3,156	1,920	2,250	38,757	94,604
1892	81	66,990	2,897	10,273	24,190	3,482	1,777	2,229	43,407	104,786
1893	78	47,465	2,696	9,576	22,865	3,610	1,594	2,064	29,138	76,506
1894	71	54,263	2,564	10,094	19,890	3,423	1,174	1,893	35,282	91,645
1895	67	56,955	2,714	9,023	17,665	3,303	1,193	1,792	37,475	87,228
1896	68	48,083	3,745	10,342	17,465	3,275	1,146	2,747	34,495	82,377
1897	63	56,769	4,737	12,036	14,815	3,030	1,228	3,230	42,893	105,359
1898	62	63,265	6,452	11,300	14,565	3,136	1,521	4,014	45,795	110,302
1899	63	87,088	6,974	16,708	17,615	4,012	3,546	4,210	68,875	158,456
1900	67	90,253	15,445	17,704	17,950	4,412	4,133	10,623	64,449	179,747
1901	71	124,493	20,942	21,508	20,135	6,352	5,812	16,332	81,622	238,133
1902	77	146,913	21,241	24,154	21,543	10,267	6,762	15,893	92,028	253,350

DAKOTA.

1873	1	\$37	\$80	\$29	\$50	\$1	\$2	\$45	\$41	\$184
1874	1	43	80	10	50	2	3	44	22	151
1875	1	64	80	12	50	9	4	45	65	202
1876	1	71	100	17	50	10	4	43	128	280
1877	1	98	100	20	50	10	7	45	132	294
1878	3	233	173	132	175	10	18	98	578	931
1879	4	354	210	146	205	21	40	117	732	1,190
1880	6	882	297	316	425	56	74	219	1,191	2,071
1881	8	1,174	395	356	575	83	169	304	1,741	2,935
1882	17	2,517	631	637	1,065	139	249	565	2,945	5,141
1883	30	3,649	900	856	1,737	358	330	662	4,080	7,532
1884	36	3,536	878	665	2,258	442	297	628	3,038	7,117
1885	41	4,000	912	923	2,402	501	279	647	3,726	8,056
1886	52	5,210	1,122	979	3,016	521	341	779	4,586	9,907
1887	62	6,834	1,238	1,211	3,730	664	383	862	5,849	12,472
1888	58	7,415	1,263	1,195	3,625	793	373	839	6,128	13,990
1889	61	7,794	1,361	749	3,930	917	367	892	6,469	13,866

NORTH DAKOTA.

1890	29	\$4,145	\$509	\$411	\$1,998	\$413	\$175	\$458	\$3,810	\$7,179
1891	33	5,599	581	529	2,290	438	201	523	5,234	9,266
1892	33	7,056	669	587	2,465	502	279	557	6,550	10,895
1893	32	5,864	619	487	2,215	488	257	512	4,636	8,919
1894	32	5,248	619	512	2,190	420	227	510	4,950	9,071
1895	32	5,638	629	404	2,185	398	208	520	5,261	9,124
1896	29	5,032	490	479	1,810	375	230	440	5,048	8,385
1897	27	4,322	478	532	1,635	333	242	418	5,689	8,710
1898	24	4,606	483	421	1,500	228	220	391	5,035	7,744
1899	23	4,911	418	406	1,450	197	281	367	5,057	7,727
1900	27	5,416	517	376	1,525	208	321	435	5,016	8,047
1901	35	6,496	835	557	1,750	240	412	733	6,632	10,466
1902	49	9,218	932	794	2,076	329	462	818	9,772	14,350

636 REPORT OF THE COMPTROLLER OF THE CURRENCY.

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

SOUTH DAKOTA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1890	39	\$4,909	\$981	\$521	\$2,545	\$597	\$225	\$580	\$4,075	\$8,872
1891	42	4,941	875	696	2,785	623	200	590	3,822	8,780
1892	40	5,619	805	612	2,610	629	207	582	5,052	9,908
1893	39	4,511	842	569	2,510	600	204	615	3,561	8,254
1894	35	3,825	748	478	2,185	501	122	531	3,521	7,372
1895	33	3,509	723	476	2,035	415	107	507	3,534	7,144
1896	30	3,222	686	718	1,885	371	114	477	3,910	7,265
1897	27	3,080	656	536	1,695	306	147	428	4,216	7,338
1898	26	3,454	689	474	1,585	290	169	448	4,246	7,217
1899	25	3,761	766	587	1,460	270	208	495	5,281	8,399
1900	28	4,302	757	658	1,503	205	330	519	6,081	9,262
1901	34	5,972	868	734	1,630	220	356	614	7,891	11,701
1902	47	8,409	1,068	791	1,958	253	484	698	10,899	15,773

NEBRASKA.

1864	1	\$11	\$30	\$9	\$35	.....	\$1	\$12	\$17	\$74
1865	2	138	144	92	115	.....	31	27	337	525
1866	3	291	327	226	200	.....	85	148	645	1,242
1867	3	509	743	449	283	.....	6	117	166	1,207
1868	4	705	697	504	400	.....	16	137	169	1,415
1869	4	1,012	904	292	500	.....	54	95	168	1,342
1870	4	1,122	717	250	500	.....	61	87	167	1,192
1871	6	1,140	1,044	280	650	.....	68	121	532	1,613
1872	9	1,724	1,250	425	850	.....	114	88	756	2,142
1873	10	2,019	1,281	433	905	.....	160	108	769	2,378
1874	10	2,196	1,400	512	1,025	.....	129	96	896	2,518
1875	10	2,207	1,251	480	1,000	.....	159	110	847	2,570
1876	9	2,265	1,184	451	950	.....	172	74	795	2,660
1877	10	2,454	1,189	479	950	.....	174	160	686	2,509
1878	10	2,483	1,185	665	950	.....	223	155	704	2,719
1879	10	2,897	1,320	670	925	.....	210	132	727	2,968
1880	10	3,193	1,112	809	850	.....	230	164	681	3,724
1881	12	4,272	1,465	1,150	910	.....	294	199	665	5,242
1882	23	6,775	1,843	1,300	1,715	.....	323	374	1,099	6,113
1883	40	9,732	2,182	1,598	2,860	.....	455	557	1,547	9,419
1884	62	12,598	2,406	2,096	4,735	.....	637	677	1,705	9,996
1885	75	15,433	2,465	2,377	5,949	.....	945	568	1,774	11,317
1886	88	18,967	2,402	2,914	7,184	.....	1,197	631	1,603	14,214
1887	103	22,942	2,404	3,823	8,406	.....	1,484	675	1,660	17,858
1888	104	24,563	2,721	4,456	9,285	.....	1,506	744	1,676	19,120
1889	119	27,811	3,163	3,397	10,985	.....	1,783	944	2,014	20,711
1890	135	33,364	3,406	4,495	12,555	.....	1,979	1,036	2,340	26,152
1891	139	32,846	3,669	4,066	13,253	.....	2,126	980	2,462	24,029
1892	137	35,203	3,538	4,782	13,518	.....	2,129	972	2,747	28,733
1893	134	28,330	3,472	4,036	12,943	.....	2,197	1,044	2,692	21,272
1894	127	27,555	3,468	3,950	12,573	.....	1,957	709	2,529	21,549
1895	117	24,271	3,041	3,129	11,640	.....	1,783	687	2,356	17,994
1896	113	20,154	2,962	4,098	10,975	.....	1,560	513	2,256	17,037
1897	104	22,927	2,732	3,564	10,475	.....	1,470	618	2,029	20,292
1898	102	25,096	4,656	3,622	10,225	.....	1,427	636	2,064	25,717
1899	100	28,445	3,907	3,754	9,690	.....	1,477	731	2,494	29,378
1900	110	31,716	5,082	4,085	9,965	.....	1,676	703	3,948	32,917
1901	116	39,809	5,383	4,798	10,045	.....	1,772	1,027	4,334	36,965
1902	124	44,198	9,811	4,436	10,088	.....	2,068	966	3,940	41,093

KANSAS.

1864	1	\$113	\$85	\$63	\$100	.....	\$11	\$30	\$96	\$279
1865	2	203	527	299	200	.....	84	20	2,479	2,910
1866	4	325	559	314	330	.....	39	21	262	1,470
1867	5	409	709	268	400	.....	89	35	311	1,948
1868	5	447	835	243	400	.....	66	29	338	790
1869	5	476	812	270	400	.....	63	46	333	667
1870	5	691	737	342	410	.....	85	50	366	748
1871	11	1,279	1,095	384	802	.....	114	71	606	1,288
1872	24	2,335	1,960	654	1,620	.....	153	147	1,341	2,456
1873	26	2,896	2,223	584	1,965	.....	261	170	1,490	2,589
1874	24	2,338	1,967	582	1,730	.....	285	112	1,351	2,215
1875	19	2,147	1,585	438	1,420	.....	283	110	1,036	2,039
1876	17	1,984	1,390	376	1,260	.....	255	126	909	1,994
1877	15	2,071	1,230	409	1,065	.....	253	106	792	2,111
1878	11	1,332	1,035	443	800	.....	179	61	564	1,579
1879	12	1,562	1,244	557	838	.....	185	80	675	2,138
1880	12	1,794	1,147	763	875	.....	193	101	683	2,548
1881	13	2,509	1,170	787	925	.....	225	142	679	3,239
1882	20	3,480	1,307	986	1,335	.....	281	196	795	4,211

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

KANSAS—Continued.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1883	36	\$5,995	\$1,599	\$1,717	\$2,250	\$365	\$296	\$1,031	\$6,994	\$11,865
1884	59	8,598	1,842	2,233	3,845	431	462	1,297	8,362	15,498
1885	74	10,731	2,055	2,301	4,996	669	573	1,436	10,090	18,313
1886	98	14,662	2,501	2,890	6,732	1,087	705	1,687	12,591	24,308
1887	139	21,307	3,285	3,863	10,531	1,435	970	2,295	17,741	34,948
1888	160	23,020	3,897	3,592	12,855	1,842	1,050	2,584	17,465	38,277
1889	161	24,185	3,870	2,233	13,182	1,879	957	2,826	18,838	39,859
1890	169	25,636	3,834	2,564	13,909	1,959	960	2,924	20,685	42,974
1891	147	23,624	3,526	2,526	13,012	1,859	923	2,633	19,042	39,554
1892	142	23,466	3,212	2,518	12,442	1,758	911	2,584	21,665	41,290
1893	136	19,966	3,144	2,787	11,647	1,750	771	2,589	16,683	35,266
1894	126	18,514	3,025	2,279	10,427	1,499	656	2,415	17,540	34,546
1895	122	19,648	2,943	1,975	9,987	1,470	671	2,369	16,827	32,898
1896	116	17,286	2,949	2,318	9,552	1,355	651	2,306	15,585	31,297
1897	103	18,682	2,763	2,195	8,567	1,396	678	2,111	19,188	34,713
1898	101	21,746	3,068	2,310	8,417	1,439	801	2,147	22,453	37,821
1899	98	22,212	2,768	2,487	8,092	1,402	923	2,077	24,306	40,431
1900	110	24,782	4,894	2,653	8,417	1,417	1,141	3,931	29,195	49,157
1901	119	29,003	5,731	3,669	8,635	1,527	1,484	4,993	35,361	60,846
1902	129	33,180	6,306	4,195	9,116	1,674	1,568	5,240	37,379	62,345

MONTANA.

1867	1	\$75	\$60	\$36	\$100		\$20	\$36	\$49	\$218
1868	1	93	60	59	100	\$10	8	36	67	255
1869	1	127	60	57	100	10	20	36	76	359
1870	1	133	60	99	100	10	2	36	118	342
1871	1	219	120	110	100	10	16	71	201	522
1872	4	458	276	351	300	10	54	146	446	1,354
1873	5	612	315	335	350	47	101	217	630	1,509
1874	5	723	436	341	350	70	63	257	786	1,713
1875	5	791	406	290	350	76	79	229	880	1,784
1876	5	751	386	273	350	77	67	211	770	1,653
1877	5	811	387	234	350	87	70	203	832	1,730
1878	3	868	230	181	200	75	108	110	747	1,528
1879	2	633	230	191	150	30	101	88	684	1,184
1880	3	978	380	168	200	30	153	156	1,102	1,824
1881	3	1,301	380	186	200	40	229	158	1,240	2,229
1882	7	2,791	646	540	655	74	354	389	3,040	4,837
1883	10	4,730	713	639	1,210	170	429	399	4,550	7,398
1884	13	5,191	674	856	1,650	266	542	426	4,741	8,190
1885	15	5,515	639	1,053	1,810	298	741	378	5,330	9,288
1886	16	6,418	656	1,499	1,864	333	893	400	6,979	11,276
1887	17	8,237	691	1,554	1,975	420	1,091	422	8,120	13,139
1888	17	8,777	691	1,629	1,950	506	1,271	421	9,068	14,329
1889	20	10,858	716	1,180	2,645	547	1,447	402	10,484	17,036
1890	25	13,451	1,006	1,455	3,315	552	1,948	546	12,807	20,514
1891	32	15,000	1,181	1,453	4,604	633	2,237	635	13,351	23,051
1892	34	16,200	1,206	1,736	4,740	705	2,519	785	15,225	25,679
1893	22	8,487	676	1,411	2,775	375	1,641	517	6,958	13,046
1894	27	12,752	939	1,718	4,400	558	1,901	745	12,776	21,522
1895	26	12,957	889	1,809	4,152	652	1,321	644	14,068	22,364
1896	25	10,079	894	1,840	3,350	601	769	660	11,418	17,668
1897	21	7,088	834	1,272	2,655	398	733	533	10,457	15,780
1898	21	7,225	1,150	1,366	2,555	380	752	525	10,781	16,134
1899	21	7,924	933	1,573	2,305	381	742	530	12,520	17,934
1900	21	9,134	1,665	1,447	2,305	402	797	717	13,360	19,755
1901	22	10,671	1,620	1,406	2,430	520	818	926	14,210	19,839
1902	23	11,705	1,329	1,444	2,480	520	1,030	872	15,848	22,051

WYOMING.

1871	1	\$77	\$30	\$15	\$75		\$3	\$27	\$55	\$161
1872	1	99	30	26	75		5	27	81	188
1873	2	203	60	34	125		23	51	162	363
1874	2	199	60	58	125	\$10	26	54	190	412
1875	2	246	60	62	125	16	49	49	297	539
1876	2	198	60	96	125	21	29	50	265	498
1877	2	303	60	89	125	25	62	52	311	580
1878	2	285	60	129	125	25	89	42	369	657
1879	2	385	60	79	125	50	58	53	444	753
1880	2	492	64	109	150	50	39	52	535	841
1881	3	730	94	201	225	50	48	93	856	1,306
1882	4	991	194	219	425	78	71	127	1,185	1,923
1883	4	1,313	219	242	425	103	95	123	1,604	2,436
1884	4	1,604	235	209	525	78	107	138	1,418	2,509
1885	5	1,861	155	309	800	140	152	140	1,744	3,067

638 REPORT OF THE COMPTROLLER OF THE CURRENCY.

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

WYOMING—Continued.

Date.	No. of banks.	Loans, etc.	U.S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1886	6	\$2,335	\$180	\$401	\$900	\$167	\$193	\$160	\$1,768	\$3,398
1887	8	2,527	224	305	1,075	210	180	201	1,697	3,568
1888	9	2,419	249	298	1,175	213	115	221	1,781	3,654
1889	9	2,340	249	236	1,175	239	81	215	1,919	3,726
1890	11	3,065	292	299	1,285	253	87	262	2,694	4,764
1891	12	3,257	312	276	1,385	239	92	268	2,709	4,896
1892	13	2,915	302	364	1,210	200	80	271	2,789	4,717
1893	13	2,490	302	252	1,210	181	63	272	1,769	3,739
1894	12	2,243	290	269	1,160	121	51	260	1,912	3,723
1895	11	1,942	240	244	860	110	55	215	2,182	3,496
1896	11	1,764	240	270	860	117	65	214	1,865	3,203
1897	11	1,827	215	253	860	123	63	192	2,652	4,067
1898	11	2,079	224	245	860	110	63	193	2,749	4,112
1899	11	2,262	215	265	860	118	61	192	3,092	4,515
1900	14	3,180	434	355	885	124	93	353	3,948	5,722
1901	14	3,810	503	304	885	143	183	445	4,231	6,211
1902	15	4,232	537	407	935	167	262	434	5,242	7,497

COLORADO.

1865	1	\$179	\$70	\$31	\$200	-----	\$20	\$45	\$162	\$427
1866	3	417	188	173	350	58	58	60	530	1,100
1867	3	445	498	246	350	58	117	254	663	1,647
1868	3	424	503	294	350	58	140	254	781	1,757
1869	3	552	458	263	350	78	77	254	773	1,798
1870	3	552	578	306	350	73	63	254	1,553	2,482
1871	4	873	676	319	400	73	76	360	1,458	2,561
1872	6	1,501	750	461	575	83	146	476	2,019	3,513
1873	6	1,792	765	526	575	166	208	475	2,376	4,110
1874	9	1,991	760	675	725	243	172	591	2,330	4,348
1875	9	2,362	783	717	875	284	206	601	2,513	4,826
1876	10	2,403	644	560	825	274	121	484	2,473	4,438
1877	13	2,411	709	609	1,010	158	121	545	2,983	5,298
1878	13	2,762	847	744	1,010	166	89	635	3,635	6,036
1879	14	3,805	1,416	1,203	1,070	207	141	727	6,179	9,496
1880	14	5,060	1,318	1,394	1,070	299	267	837	8,288	11,927
1881	17	6,511	1,382	1,810	1,277	468	325	985	10,352	14,675
1882	19	6,888	1,591	1,907	1,440	564	440	1,028	10,338	15,546
1883	22	7,671	1,729	2,138	1,640	776	568	1,094	10,838	16,704
1884	23	6,685	1,498	2,138	1,807	916	573	985	9,106	14,883
1885	25	7,609	1,433	2,255	2,025	1,003	454	927	10,282	17,061
1886	27	9,934	1,821	2,482	2,435	865	556	914	12,997	20,093
1887	31	12,402	1,905	3,133	2,752	929	812	880	15,820	24,713
1888	34	14,073	2,173	3,302	3,458	1,159	779	969	17,539	27,767
1889	39	16,931	2,226	3,069	4,290	1,324	1,020	951	21,307	34,876
1890	46	25,093	2,401	3,491	7,365	1,613	1,172	1,164	26,326	42,362
1891	49	25,103	2,403	3,448	8,640	2,007	1,604	1,399	23,514	41,509
1892	53	27,896	2,349	4,507	9,065	2,240	1,778	1,525	28,848	49,625
1893	51	22,107	2,093	4,252	8,775	2,238	1,808	1,477	18,477	36,187
1894	48	21,159	1,984	4,515	7,537	1,758	1,242	1,369	22,092	38,979
1895	45	19,848	1,863	5,226	6,437	1,715	1,060	1,221	24,354	40,504
1896	42	18,267	1,735	7,298	5,487	1,391	971	1,107	24,289	37,968
1897	41	18,914	1,774	6,088	5,232	1,168	866	1,132	28,155	44,705
1898	37	19,492	2,695	6,086	4,707	998	864	1,140	33,010	48,721
1899	36	21,334	3,009	6,657	4,147	976	905	1,664	40,295	60,520
1900	39	26,899	4,202	7,815	4,322	1,140	887	2,974	51,214	74,430
1901	41	29,827	4,943	7,761	4,427	1,317	954	3,521	53,118	78,645
1902	49	31,427	4,878	7,535	5,382	1,505	1,637	3,418	57,725	87,262

NEW MEXICO.

1871	1	\$88	\$150	\$36	\$150	\$1	\$4	\$135	\$46	\$337
1872	1	179	150	22	150	5	7	135	91	339
1873	2	321	300	59	300	13	15	270	160	763
1874	2	353	300	54	300	24	5	270	183	783
1875	2	408	300	63	300	35	7	266	359	947
1876	2	379	300	56	300	40	25	269	324	859
1877	2	337	460	104	300	31	28	268	286	1,105
1878	2	331	460	91	300	38	35	266	281	1,063
1879	2	275	460	114	300	31	13	266	258	1,005
1880	4	542	560	127	400	55	33	351	591	1,627
1881	4	722	560	197	400	101	50	352	990	2,214
1882	6	1,044	620	235	500	138	76	407	1,182	2,803
1883	6	1,125	670	248	550	144	73	409	1,169	2,758
1884	8	1,143	673	291	630	163	69	416	1,128	2,729
1885	8	1,424	623	266	650	153	50	370	1,750	3,270
1886	9	1,564	510	346	825	164	53	253	1,539	3,271

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

NEW MEXICO—Continued.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1887	9	\$1,751	\$365	\$237	\$850	\$177	\$41	\$216	\$1,197	\$3,135
1888	9	1,791	408	252	900	186	49	226	1,755	3,469
1889	9	2,129	427	213	975	223	58	250	1,965	3,862
1890	9	2,236	427	323	975	233	67	249	2,301	4,349
1891	12	2,551	565	250	1,115	217	67	326	2,303	4,434
1892	11	2,253	515	276	915	193	59	281	2,363	4,229
1893	10	1,673	465	237	750	189	58	281	1,208	2,918
1894	9	1,560	452	177	700	171	37	227	1,759	3,237
1895	8	1,643	515	208	650	145	44	281	1,947	3,551
1896	7	1,373	502	212	600	143	34	271	1,951	3,374
1897	6	1,551	540	211	600	99	37	304	2,776	4,189
1898	6	1,759	615	226	600	122	19	373	2,808	4,129
1899	6	1,994	615	264	600	133	39	372	3,259	4,938
1900	9	2,525	675	359	710	170	75	458	3,558	5,543
1901	10	2,897	684	324	762	178	100	478	4,145	6,219
1902	15	3,688	748	430	1,012	171	136	517	5,033	7,449

OKLAHOMA.

1890	3	\$133	\$50	\$40	\$200	-----	\$5	\$34	\$169	\$408
1891	2	206	50	40	200	-----	11	45	242	510
1892	4	325	50	72	185	11	24	45	662	936
1893	6	339	75	135	300	16	49	67	592	1,077
1894	6	372	75	90	300	22	64	67	604	1,089
1895	5	394	62	63	250	33	13	56	651	1,033
1896	5	273	62	79	250	32	11	56	449	828
1897	5	423	62	87	250	33	15	55	676	1,093
1898	6	711	80	124	300	27	21	67	923	1,378
1899	8	1,012	125	144	400	33	40	112	1,438	2,116
1900	24	2,137	595	271	865	51	100	327	2,956	4,706
1901	46	4,783	1,008	819	1,558	111	234	746	8,389	12,226
1902	67	7,796	1,238	787	2,270	237	358	994	9,482	14,897

INDIAN TERRITORY.

1890	2	\$102	\$37	\$15	\$110	-----	\$3	\$18	\$61	\$210
1891	3	206	37	20	150	-----	5	34	120	338
1892	6	433	90	49	349	16	17	79	394	876
1893	6	541	90	88	300	42	20	81	424	952
1894	6	768	90	99	350	62	22	81	958	1,543
1895	7	922	103	55	410	99	22	92	689	1,418
1896	8	816	115	110	460	126	29	104	700	1,495
1897	10	1,085	153	151	595	136	42	128	1,165	2,135
1898	14	1,725	204	173	735	167	63	133	1,454	2,868
1899	15	2,206	216	191	860	224	74	134	1,892	3,566
1900	30	2,876	438	256	1,317	256	169	353	2,307	4,377
1901	53	5,369	847	516	2,100	370	352	825	4,831	9,359
1902	69	7,277	1,003	548	2,779	500	491	966	5,896	11,917

WASHINGTON.

1878	1	\$126	\$100	\$88	\$150	-----	\$8	\$45	\$92	\$353
1879	1	202	160	24	150	-----	22	99	160	434
1880	1	391	150	53	150	30	24	135	292	639
1881	2	510	130	59	200	30	89	117	456	892
1882	2	766	184	85	200	32	140	162	581	1,179
1883	12	1,851	328	329	760	44	239	253	1,623	3,069
1884	15	2,088	326	280	955	90	308	292	1,242	3,088
1885	15	2,035	380	347	1,005	140	375	323	1,450	3,410
1886	18	2,436	453	475	1,115	155	406	348	2,287	4,458
1887	18	3,832	406	608	1,280	233	476	357	3,638	6,254
1888	24	6,232	572	1,044	1,855	323	756	421	6,629	10,341
1889	35	10,776	1,000	1,528	3,514	892	467	705	12,979	19,381
1890	51	15,106	1,335	2,004	5,327	1,254	883	1,065	14,341	24,129
1891	64	14,974	1,582	1,907	6,555	1,572	869	1,322	12,428	24,060
1892	70	17,453	1,873	2,135	7,875	1,760	1,047	1,575	14,793	28,664
1893	57	12,430	1,430	1,367	6,020	1,668	807	1,242	7,010	18,563
1894	59	11,637	1,545	1,123	6,180	1,288	633	1,296	7,862	18,804
1895	47	9,480	1,290	1,050	5,055	1,180	534	1,019	7,660	16,496
1896	40	7,255	1,123	1,379	4,778	935	274	911	6,469	14,067
1897	35	6,796	1,108	1,791	4,388	706	391	840	10,109	17,351
1898	32	7,403	1,280	2,227	3,838	520	333	757	13,821	20,455
1899	31	9,431	1,572	2,927	3,360	503	474	792	18,702	25,915
1900	31	12,188	2,499	2,698	3,250	560	681	936	20,334	29,350
1901	30	15,078	2,642	2,903	3,155	693	954	1,105	24,255	33,797
1902	34	18,802	2,953	3,089	3,430	947	1,026	1,283	30,967	42,040

## PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

## OREGON.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1866	1	\$39	\$101	\$20	\$100	.....	\$7	\$88	\$23	\$218
1867	1	67	162	108	100	.....	7	83	51	375
1868	1	54	159	100	100	.....	28	38	36	390
1869	1	137	210	185	100	\$5	11	88	115	588
1870	1	323	315	184	200	5	47	96	266	1,006
871	1	690	475	169	250	6	95	223	495	1,636
1872	1	725	331	182	250	9	157	221	565	1,621
1873	1	732	353	121	250	50	177	223	447	1,538
1874	1	710	458	164	250	50	220	221	556	1,581
1875	1	755	465	171	250	50	259	209	562	1,659
1876	1	788	468	141	250	50	302	223	627	1,723
1877	1	896	503	285	250	50	249	221	845	1,996
1878	1	883	540	128	250	50	284	202	708	1,935
1879	1	767	751	168	250	50	287	213	711	1,891
1880	1	954	753	210	250	50	341	223	984	2,292
1881	1	1,022	903	381	250	50	321	223	1,583	3,004
1882	2	1,724	921	481	300	52	363	257	2,194	4,044
1883	6	2,599	904	619	505	60	441	324	2,296	4,798
1884	8	2,181	957	524	695	68	562	359	2,074	4,450
1885	9	2,202	964	595	710	32	619	347	2,556	5,032
1886	18	3,504	1,232	783	1,320	92	749	525	3,692	7,580
1887	23	5,786	1,245	1,108	1,795	153	959	566	5,325	10,036
1888	27	6,816	1,120	1,174	2,360	288	900	448	6,018	11,565
1889	31	8,771	1,170	1,096	2,590	537	1,010	508	8,118	14,383
1890	37	11,060	1,276	1,400	2,975	657	1,259	590	9,843	17,558
1891	40	12,006	1,379	1,528	4,275	802	1,466	690	9,643	18,809
1892	41	12,211	1,264	1,431	3,945	856	1,476	709	10,364	19,146
1893	39	9,893	1,226	1,572	3,795	910	1,332	692	6,916	15,184
1894	35	8,196	1,570	1,385	3,620	675	849	571	7,422	14,977
1895	35	7,469	1,670	1,319	3,370	586	877	564	8,211	15,044
1896	33	6,542	1,808	2,791	3,170	571	823	993	7,348	14,525
1897	30	6,352	1,983	1,807	3,020	554	825	818	8,626	16,922
1898	29	6,029	2,105	1,347	2,520	479	831	728	9,524	16,300
1899	28	6,268	1,517	1,891	2,420	477	854	832	11,781	19,197
1900	27	7,573	2,021	1,767	2,370	495	969	958	11,782	18,828
1901	29	8,123	2,062	2,088	2,395	502	1,031	1,069	13,567	21,090
1902	30	3,386	2,477	2,586	2,420	520	1,192	1,094	16,692	25,564

## CALIFORNIA.

1871	1	\$852	\$500	\$118	\$1,000	.....	\$41	\$277	\$199	\$1,517
1872	3	4,903	1,757	833	2,800	\$241	122	1,366	3,144	8,068
1873	5	4,443	2,542	1,460	3,200	150	141	1,988	3,193	9,591
1874	6	6,708	2,641	1,924	3,550	244	160	2,108	5,406	12,293
1875	9	5,655	2,800	1,343	4,680	394	240	2,172	3,654	11,648
1876	9	5,462	1,794	1,142	4,700	347	167	1,414	2,499	9,403
1877	9	5,254	1,818	1,282	4,300	225	201	1,399	2,985	9,482
1878	9	5,390	1,375	1,635	4,300	285	172	1,437	3,403	10,070
1879	8	4,568	1,836	1,386	3,550	317	122	1,451	2,870	8,721
1880	10	5,058	1,964	1,521	3,150	347	178	1,502	3,873	9,681
1881	11	6,476	1,970	2,312	3,300	444	314	1,334	6,165	12,794
1882	11	7,690	2,140	2,015	3,300	519	382	1,204	7,434	13,992
1883	15	8,175	2,165	2,245	3,550	594	462	1,477	8,124	14,782
1884	15	7,519	1,593	2,006	3,550	686	420	1,347	6,581	12,840
1885	17	8,198	1,583	1,746	3,845	783	438	1,395	6,710	13,639
1886	24	12,161	1,780	3,044	5,385	908	563	1,393	11,215	20,465
1887	33	19,300	2,209	5,694	6,870	1,027	864	1,600	22,136	34,609
1888	38	19,870	2,557	4,534	8,175	1,454	1,074	1,679	18,074	32,791
1889	37	19,838	1,988	3,646	8,250	1,752	1,207	1,157	17,154	31,678
1890	37	20,568	1,819	3,421	8,475	2,179	1,102	1,188	18,236	33,410
1891	36	21,631	1,831	3,757	8,425	2,307	1,210	1,221	18,608	34,881
1892	36	19,413	1,819	3,629	8,175	2,102	1,273	1,323	16,714	31,987
1893	35	16,871	1,706	3,049	8,125	2,250	1,220	1,263	12,175	26,652
1894	34	17,891	1,756	3,436	7,775	2,337	975	1,088	14,684	29,031
1895	31	18,848	2,065	3,775	7,525	2,360	1,059	1,342	16,361	31,388
1896	31	17,453	2,101	5,137	7,525	2,536	922	1,479	16,181	31,318
1897	32	19,080	2,187	4,959	7,560	2,544	876	1,467	18,912	34,813
1898	34	24,661	3,650	9,399	10,825	3,283	1,046	1,487	28,977	51,484
1899	35	28,441	2,807	8,818	10,825	3,413	1,242	1,438	33,138	59,356
1900	38	33,029	5,373	6,996	10,998	3,636	1,763	3,858	35,195	64,417
1901	44	39,361	7,194	7,134	11,620	3,963	2,348	6,117	43,898	77,466
1902	49	45,164	8,905	10,231	12,180	4,531	2,524	7,087	53,603	92,542

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

IDAHO.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1867	1	\$72	\$52	\$26	\$100	.....	\$8	\$29	\$27	\$184
1868	1	66	75	22	100	\$11	8	64	19	201
1869	1	84	75	39	100	5	.....	63	67	253
1870	1	69	75	32	100	7	.....	63	69	258
1871	1	106	100	37	100	10	1	89	124	338
1872	1	87	100	33	100	12	10	89	95	325
1873	1	81	100	30	100	15	9	88	79	309
1874	1	95	100	49	100	19	10	89	157	377
1875	1	124	100	41	100	23	9	86	152	384
1876	1	70	100	40	100	20	9	87	131	363
1877	1	90	100	41	100	21	3	85	127	345
1878	1	103	100	24	100	20	11	84	136	359
1879	1	120	100	34	100	20	5	86	131	355
1880	1	103	100	56	100	20	7	81	128	349
1881	1	101	200	75	100	20	10	83	320	534
1882	1	132	100	81	100	20	9	81	274	485
1883	3	241	125	84	200	20	22	99	392	757
1884	4	302	118	114	250	20	42	58	438	824
1885	4	351	68	138	250	20	63	60	417	854
1886	6	486	105	156	350	21	88	93	466	1,046
1887	6	578	143	149	350	29	89	82	577	1,234
1888	7	676	183	243	430	85	57	99	845	1,613
1889	8	872	200	213	490	96	111	117	1,088	2,063
1890	7	1,088	175	184	400	135	87	93	1,398	2,244
1891	8	1,384	214	236	575	149	115	128	1,661	2,734
1892	11	1,804	232	253	700	197	157	152	2,005	3,375
1893	13	1,636	256	279	825	247	180	186	1,303	2,972
1894	12	1,519	244	289	775	256	184	172	1,690	3,282
1895	11	1,353	246	281	725	271	137	157	1,995	3,394
1896	11	1,285	256	320	675	275	124	163	1,846	3,228
1897	10	1,067	237	276	600	246	140	164	2,270	3,505
1898	10	1,133	276	312	600	248	139	150	2,762	3,984
1899	9	1,039	253	295	550	196	130	137	3,512	4,697
1900	9	1,367	303	365	550	200	149	178	3,799	5,034
1901	12	2,044	328	373	625	204	190	199	4,490	6,921
1902	14	2,428	408	428	725	237	251	230	5,854	7,525

UTAH.

1866	1	\$142	\$50	\$16	\$150	.....	\$14	\$45	\$77	\$291
1867	1	174	150	17	150	.....	16	135	59	384
1868	1	159	165	37	150	.....	12	135	73	381
1869	0	.....	.....	.....	.....	.....	.....	.....	.....	.....
1870	1	66	145	7	100	22	.....	124	143	414
1871	1	256	150	57	100	25	.....	133	303	582
1872	2	506	303	68	250	77	7	225	490	1,185
1873	3	734	525	176	450	51	51	404	599	1,783
1874	2	446	150	98	300	65	36	135	249	804
1875	2	467	100	144	300	100	36	90	301	843
1876	1	291	75	122	200	35	30	45	253	565
1877	1	298	50	200	200	40	30	39	360	672
1878	1	218	50	150	200	40	34	40	320	640
1879	1	285	251	170	200	50	27	78	573	1,004
1880	1	289	300	157	200	65	33	179	569	1,093
1881	1	359	450	209	200	100	54	153	944	1,527
1882	3	649	410	307	350	125	68	269	1,088	2,032
1883	4	1,010	510	261	450	170	78	368	1,480	2,650
1884	5	1,216	563	240	600	244	65	400	1,401	2,812
1885	6	1,365	538	307	800	275	67	325	1,627	3,209
1886	7	1,821	500	460	837	303	137	303	3,048	3,792
1887	7	2,119	691	462	850	373	115	292	2,335	4,262
1888	7	2,459	617	524	850	422	159	270	2,863	4,841
1889	8	3,327	489	628	1,350	424	323	214	3,921	6,714
1890	10	4,926	589	839	2,060	560	384	301	4,442	8,343
1891	13	5,000	639	775	2,750	914	202	357	3,574	8,332
1892	14	5,342	652	993	2,800	956	183	865	4,619	9,333
1893	14	4,554	602	904	2,800	931	225	382	2,713	7,545
1894	11	3,133	907	447	2,100	750	203	261	2,299	6,054
1895	11	3,069	957	554	2,100	710	196	448	2,940	6,904
1896	11	2,832	1,007	752	1,900	689	140	460	2,587	6,242
1897	11	2,462	1,162	781	1,750	397	232	426	3,802	7,209
1898	11	2,734	1,238	756	1,750	378	196	513	3,891	7,338
1899	11	2,497	1,337	1,324	1,650	393	193	442	4,381	8,170
1900	10	2,956	1,719	964	1,600	398	274	930	5,072	9,642
1901	10	4,003	1,950	955	1,600	410	300	1,272	6,484	11,522
1902	12	4,356	2,005	1,303	1,680	430	450	1,238	8,188	13,939

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PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS—Continued.

NEVADA.

Date.	No. of banks.	Loans, etc.	U. S. bonds.	Cash, etc.	Capital.	Surplus.	Profits.	Circulation.	Deposits	Total assets.
1866	1	\$114	\$155	\$80	\$155	\$2	\$7	\$129	\$65	\$379
1867	1	166	155	66	155	4	22	132	100	428
1868	1	177	155	70	155	6	28	181	123	442
1869	0									
1870	0									
1871	0									
1872	0									
1873	0									
1874	0									
1875	0									
1876	0									
1877	0									
1878	0									
1879	0									
1880	1	112	40	23	50			36	65	186
1881	1	181	40	47	75	9	4	36	114	289
1882	1	205	40	42	75	14	6	34	162	319
1883	1	217	40	31	75	20	6	35	167	321
1884	1	245	40	48	75	25	10	35	189	367
1885	1	248	45	56	75	25	11	35	215	383
1886	1	260	25	66	100	30	10	22	220	433
1887	2	514	38	60	150	40	12	34	351	700
1888	2	597	71	73	282	98	10	63	271	857
1889	2	669	70	43	282	103	18	63	306	880
1890	2	635	70	51	282	103	29	63	245	842
1891	2	653	70	42	282	103	34	63	360	875
1892	2	748	70	50	282	128	19	67	397	1,004
1893	2	610	70	54	282	128	28	63	364	901
1894	2	687	70	48	282	128	22	59	449	1,039
1895	2	647	70	42	282	128	9	63	478	1,044
1896	1	206	20	12	82	8	1	18	151	296
1897	1	212	20	21	82	8	2	18	251	361
1898	1	197	20	22	82	2	4	18	345	451
1899	1	277	20	20	82	2	3	18	425	531
1900	1	351	20	49	82	3	5	20	433	549
1901	1	401	21	18	82	5	1	20	385	614
1902	1	378	21	28	82	10	7	20	514	640

ARIZONA.

1882	1	\$114	\$109	\$97	\$100		\$10	\$19	\$211	\$386
1883	1	57	109	71	100	\$1	15	31	107	314
1884	2	135	47	71	150	3	7	40	143	351
1885	0									
1886	0									
1887	1	174	25	35	100		6	22	153	325
1888	1	154	25	37	100	9	11	22	115	277
1889	1	171	25	30	100	20	12	22	156	321
1890	2	204	37	66	150	30	16	33	256	536
1891	3	240	50	53	200	34	24	43	307	623
1892	4	431	75	101	300	34	61	68	504	973
1893	5	479	150	140	400	36	75	90	441	1,100
1894	5	541	150	129	400	39	74	85	593	1,209
1895	5	701	150	147	400	41	100	81	825	1,485
1896	5	669	150	181	400	39	52	127	704	1,343
1897	5	798	175	179	400	46	50	147	1,135	1,796
1898	5	993	175	283	400	53	56	136	1,539	2,222
1899	5	1,259	175	271	400	72	71	147	2,072	2,820
1900	5	1,328	204	313	400	89	82	187	2,076	2,862
1901	7	1,681	218	307	455	90	99	192	2,772	3,705
1902	7	1,767	218	354	455	93	123	202	2,885	3,832

ALASKA. α

1898	1	\$37	\$12	\$21	\$50			\$2	\$49	\$102
1899	1	42	62	19	50			7	137	215
1900	1	56	62	44	50	\$1	\$1	6	118	220
1901	1	47	88	34	50	1	2	4	112	245
1902	1	60	88	30	50	1	2	3	144	267

HAWAII. α

1901	1	\$932	\$150	\$256	\$500	\$25	\$10	\$49	\$732	\$1,439
1902	2	837	256	199	525	50	8	55	647	1,489

αStatement of July for each year.



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# DIGEST OF NATIONAL BANK DECISIONS.

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COMPILED UNDER THE DIRECTION OF THE COMPTROLLER  
OF THE CURRENCY.

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# DIGEST OF NATIONAL BANK DECISIONS.

## ABATEMENT.

[Cross references: ACTIONS; ATTACHMENT; DISSOLUTION; LIQUIDATION.]

### Decree of dissolution, effect.

1. An action in attachment against a national bank is abated by a decree dissolving the corporation and forfeiting its franchises. (*Natl. Bank of Selma v. Colby*, 88 U. S., 21 Wall., 609.)

### Act of insolvency abates action.

2. An action in attachment against a national bank after an act of insolvency or contemplated insolvency may be abated. (*Market Natl. Bank of New York v. Pacific Natl. Bank*, 30 Hun. N. Y., 50; *Natl. Bank of Selma v. Colby*, 88 U. S., 21 Wall., 609.)

### When receiver's action against stockholder abates, two suits, same jurisdiction and cause.

3. A creditor's bill was filed against a national bank before the passage of the act of Congress of June 30, 1876 (19 St. at L., 63), and a receiver was appointed, who took possession of the property of the bank. An amended bill was filed in the cause, after the passage of that act, to secure the benefits of the act, to which all the stockholders were made parties. Subsequently the Comptroller of the Currency appointed a receiver to wind up the affairs of the bank, and this suit was brought by him against one of the stockholders. *Held*, on demurrer to a plea in abatement, which set forth these facts, that the defendant is entitled to judgment on the ground that as the stockholders' liability can be completely enforced in the suit in equity, the general rule applies that a debtor shall not be vexed by two suits in the same jurisdiction for the same cause of action. (*Harvey, Receiver, etc., v. Lord*, 10 Fed. Rep., 236.)

### Affidavit for attachment, when sufficient.

4. In an action by a creditor of a corporation against a stockholder to enforce his statutory liability, an affidavit for attachment stating that the action is to enforce the stockholder's liability under the Constitution and statutes for payment of the debts of the corporation, and that the claim against defendant is his liability as such stockholder, sufficiently states the "nature of plaintiff's claim." (Rev. Stat., sec. 5522; *Northern National Bank v. Maumee Rolling Mill Co.*, Com. Pl., 2 Ohio N. P., 260.)

### Two suits, different courts, same cause.

5. The pendency of a suit in a State court is not necessarily a bar to a suit in a Federal court between the same parties, involving the same issues. (*Short et al. v. Hepburn*, 75 Fed. Rep., 113.)

### Effect of filing plea in abatement.

6. The appearance by attorney of a nonresident national bank, the filing of a plea in abatement, and granting the bank an appeal, will not give the court jurisdiction in a suit in which it was attempted to bring the bank before the court by attachment of debts due it by such defendants as were served with process. (*Rosenheim Real Estate Co. v. Southern Nat. Bank*, 46 SW., 1026.)

**ACCOMMODATION PAPER.**

[Cross references: GUARANTY; POWERS; ULTRA VIRES.]

**I. NATIONAL BANK AS INDORSER, GUARANTOR OR SURETY ON COMMERCIAL PAPER SOLELY FOR ACCOMMODATION.****Accommodation indorser.**

1. A national bank can not become an accommodation indorser. (*National Bank of Commerce v. Atkinson*, 55 F. R., 465; *Thomas v. City National Bank*, 40 Nebr., 501; 46 Nebr., 861; *Nat. Bank of Gloversville v. Wells*, 79 N. Y., 499, reversing *Nat. Bank of Gloversville v. Wells*, 15 Hun., 51; *Seligman v. Charlottesville National Bank*, 3 Hughes, U. S., 647; *Knickerbocker v. Wilcox*, 83 Mich., 200.)

**Accommodation guarantor.**

2. A national bank, upon the deposit of collateral security with it, has no power to guarantee the obligation of the person making such deposits. (*Seligman v. Charlottesville National Bank*, 3 Hughes, U. S., 647.)
3. While a national bank has no power to guarantee a contract between third persons, yet it can not repudiate the contract and retain its fruits. (*Norton v. Derby Nat. Bank*, 61 N. H., 589.)
4. An agreement by a national bank to guarantee the payment of the debt of a third party, solely for his benefit, is ultra vires. (*Bowen v. Needles Nat. Bank*, 87 Fed. Rep., 430.)
5. Where a bank guaranteed the payment of a draft solely for the accommodation of a customer, it was not liable on its contract of guaranty, it being against public policy for a bank to become an accommodation party to drafts. (*Nat. Bank of Barnwell v. City Hall Bank*, 9 Ohio S. and C. P. Dec., 827.)
6. Revised Statutes, section 5136, empowers a national bank to "exercise, by its board of directors or duly authorized officers or agents, subject to law, all such incidental powers as shall be necessary to carry on the business of banking, by discounting and negotiating promissory notes, drafts, \* \* \* and other evidences of debt; \* \* \* by loaning money on personal security," etc. *Held*, that the cashier of a national bank has no power to bind it to pay the draft of a third person on one of its customers, to be drawn at a future day, when it expects to have a deposit from him sufficient to cover it, and no action lies against the bank for its refusal to pay such a draft. (*Flannagan et al. v. California Nat. Bank et al.*, 56 Fed. Rep., 959.)
7. It is ultra vires on the part of a national bank to guarantee checks drawn on it by one having no funds deposited with the bank. (*Bowen v. Needles Nat. Bank et al.*, 1 Banking Cases, 644.)

**Accommodation drafts.**

8. A national bank has no power to make accommodation drafts for a customer to be used by him as collateral security. (*Johnson v. Charlottesville National Bank*, 3 Hughes, U. S., 657.)

**Accommodation surety.**

9. National banks have no power under the banking act to enter into contracts of suretyship in which they have no interest. (*Knickerbocker v. Wilcox*, 83 Mich., 200.)
10. A contract in which a national bank becomes surety for a third person may be enforced against the bank when the other party to the contract has executed it. (*Seeber v. Commercial Nat. Bank of Ogden*, 77 F. R., 957.)
11. With the exception of trust and surety companies, as a general rule, no corporation has the power to become surety for another. (*M. V. Monarch Co. et al. v. Farmers' and Drovers' Bank*, 1 B. C., 146.)
12. A cashier of a national bank has no authority, merely by virtue of his office, to obligate the bank upon an undertaking in replevin in a cause wherein the bank has no interest. (*Sturdevant et al. v. Farmers' and Merchants' Bank of Rushville et al.*, 4 Banking Cases, 49.)
13. It is not within the powers of an incorporated State bank to pledge its credit as a mere matter of accommodation by executing undertakings in judicial proceedings. (*Ib.*)
14. Where an incorporated bank becomes surety in such an undertaking, no estoppel to assert want of power to incur the obligation arises solely upon the ground that other parties have been misled, and acted in reliance thereon to their disadvantage, since the obligation was so clearly ultra vires that the parties must have known it, and taken their chances of the corporation carrying it out. (*Ib.*)

**Accommodation surety—Continued.**

15. In such cases the corporation will be held estopped only where it has acquired money or property by means of the contract in excess of its powers, and having retained the same or the proceeds thereof, sets up want of power against the party seeking to enforce it. (Ib.)

**Stockholder's consent to guaranty.**

16. The unanimous consent of all the stockholders of a national bank is required to bind it on an accommodation guaranty. (*Pt. Dearborn Nat. Bank v. Seymour*, 73 N. W. R., 734.)

## II. RIGHTS OF HOLDERS OF ACCOMMODATION PAPER OF NATIONAL BANKS.

**Holders with notice.**

1. The accommodation paper of a national banking association is ultra vires, and void in the hands of one who takes it with knowledge of its character. (*Bowen v. Needles Nat. Bank*, 87 F. R., 430; *Johnson v. Charlottesville National Bank*, 3 Hughes, U. S., 657.)
2. Where a party knowingly takes as collateral security drafts of a national bank, drawn for the accommodation of a customer, he can not recover in a suit against the bank in the hands of a receiver. (*Johnson v. Charlottesville National Bank*, 3 Hughes, U. S., 657; *Bowen v. Needles Nat. Bank*, 87 F. R., 430; 1 Banking Cases, 644.)
3. Accommodation indorsements or acceptances by a national bank are ultra vires, and void in the hands of holders with notice. (*Bowen v. Needles Nat. Bank*, 87 Fed. Rep., 430.)

**Holders without notice.**

4. A private corporation can not defend an action on its accommodation note on the ground of ultra vires as against a bona fide holder. (*Florence Railroad and Improvement Company v. Chase National Bank*, 17 So., 720.)
5. As against a holder for value, a maker of an accommodation note can defend only on the ground of actual payment. (*Philler v. Patterson*, Pa. Sup., 32 A., 26.)
6. A national bank's accommodation indorsement of commercial paper or its accommodation draft is valid in the hands of a bona fide holder. (*Johnson v. Charlottesville National Bank*, 3 Hughes, U. S., 657.)
7. Where a note executed solely for the accommodation of a bank was made payable to the order of the bank's cashier and indorsed in blank, the mere fact that the president of the bank negotiated the note for his personal benefit to a third person, who knew his office, was not of itself notice to the purchaser of the facts, or sufficient to put him on inquiry as to the legality of the president's act. (*Kaiser v. United States National Bank*, Ga., 25 S. E., 620.)
8. The fact that one who signed as maker of a note was in fact only an accommodation maker, and signed, without consideration, in order that the indorser, who was really the principal debtor, might get the note discounted, and that these facts were known to the bank which discounted the note at the time of discounting, is no defense for such accommodation maker in an action on the note. (*Armstrong v. Scott et al.*, 36 Fed. Rep., 63.)
9. In an action upon a negotiable promissory note, brought by the indorsee against the maker, it appeared that the note had been given to the indorser as accommodation paper, under an express agreement that defendant should not be held liable on the note. *Held*, that defendant could not take advantage of the agreement against a bona fide purchaser for value, before maturity, unless it appeared that at the time of the purchase he knew of the agreement. (*Union Bank v. Crine*, 33 Fed. Rep., 809.)

## III. MISCELLANEOUS.

**Rights and equities of national banks protected.**

1. A director and stockholder of a national bank gave an accommodation note to the bank's president, on the latter's request and representation that the note was to be put in the hands of his personal creditor as security, and on condition that no money should be drawn on the note, and that the note should not be put in the bank. Without the knowledge of the maker, he being aged and infirm of sight, the note was made payable to the bank and placed therein, and a certificate of deposit for the amount

**Rights and equities of national banks protected—Continued.**

- thereof issued to the president, and by him deposited with his creditor, who held the same until the bank's failure. *Held*, that the maker was liable on the note to the bank's receiver. (*Linn County National Bank v. Crawford, C. C., 69 Fed. Rep., 532.*)
2. When the payee of an accommodation check, given for a particular purpose, deposits it in a bank in his own name and the bank makes advances and extends credit on the faith of the deposit without notice of the trust, its rights and equities are superior to the drawer of the check. (*Erisman v. Delaware County National Bank, 1 Pa. Super. Ct., 144, 37 W. N. C., 518.*)
  3. Where a note was signed by accommodation makers, and made payable to a bank, on the understanding that it was to be deposited in the bank to secure a loan for the purchase of wheat for a mill, with the ultimate intention of paying off a mortgage on the mill, and such makers, without notice to the bank of any restrictions on the disposition of the note, allowed the mortgagor, for whose benefit it was made, to have possession and control thereof, they can not complain that he effected an immediate payment of the mortgage by procuring an indorsement to himself from the bank, and then indorsing the note to the mortgagee. (*First National Bank v. Wood, Tex. Civ. App., 28 S. W., 384.*)

**Two judgments and dividends on same debt not allowed.**

4. Complainants, on the request of a national bank needing funds, signed an accommodation note for \$10,000, payable to its order, with the understanding that it would discount the same and use the proceeds in its business. The bank at the same time agreed to place to the credit of complainants on its books an amount equal to the proceeds of the note, complainants stipulating that they would not check against this credit except to pay the note or to reimburse themselves for paying it. The credit was accordingly made, and the bank, after continuing business for some time, failed, and complainants were compelled to pay the note. They thereafter recovered a judgment at law against the bank's receiver for the amount paid to take up the note, and then sued in equity for the amount placed to their credit according to the agreement. *Held*, that they are not entitled to two judgments for the same debt and to dividends on both judgments until one of them was satisfied, and that the bill must therefore be dismissed. (*Latimer v. Wood et al., 73 Fed. Rep., 1001.*)

**Rediscount by bank when not accommodation indorser.**

5. In an action on a note, it appeared that plaintiff bank discounted P. & Co.'s paper to the full extent consistent with its rules, and, in reply to an application for a further discount, suggested that the company get defendant bank to discount the paper and allow plaintiff to rediscount it. The company made its note to defendant, who indorsed it, and sent it on to plaintiff, with whom it had an account, and the proceeds were placed to defendant's credit. Defendant placed the amount of the note to the credit of P. & Co., by whom it was at once checked out. This specific amount credited to defendant by plaintiff was not checked out by defendant, but checks in various amounts, in ordinary course of business, were drawn against its account, none of which apparently had any special reference to the amount of the discount. *Held*, that defendant was not an accommodation indorser. (*Fox v. Home Co., Sup., 35 N. Y. S., 896, distinguished; Tradesmen's National Bank v. Bank of Commerce, Sup., 39 N. Y. S., 554.*)

**Action on accommodation paper; insufficient answer.**

6. An answer which alleges that the note sued on was accommodation paper, and was made and delivered on condition that defendants should not be held liable thereon, provided there was delivered to plaintiff good business paper of the person accommodated, is insufficient, because it does not allege that the agreement to replace such note with other paper was made with plaintiff. (*Vilas National Bank v. Barnard, Sup., 28 N. Y. S., 922.*)

**Filling out blanks in accommodation paper.**

7. Defendant, for the accommodation of the maker, indorsed blank notes in the following form: "—— after date, —— promise to pay to the order of ——, at the Farmers' National Bank, Adams, N. Y. Value received." *Held*, that the delivery of the indorsed blanks did not authorize the holder to fill them out so as to make them payable "on demand" instead of at a specified time after date, or to add the words "with interest." (*Farmers' National Bank v. Thomas, Sup., 29 N. Y. S., 837.*)



**Insane maker of accommodation paper; when not released.**

8. An accommodation indorser on a note given in renewal of a note on which he was also accommodation indorser, at its maturity, is not relieved of liability because of his insanity at time of signing it, the bank taking it in renewal having no notice of his insanity, and he having been sane when the prior note was executed. (*Memphis National Bank v. Sneed*, Tenn. Sup., 33 S. W., 716.)

**Holder of accommodation paper having knowledge of its character.**

9. Accommodation paper is put into circulation for the purpose of giving credit to the party for whose benefit it is intended, and, although he can not maintain an action upon it against the accommodation maker or indorser, a purchaser can do so who acquires it while still current and gives the credit it was intended to promote, although with knowledge of its original character. (*Israel v. Gale*, 77 Fed. Rep. 532.)
10. One who takes accommodation paper from the party for whose benefit it was made and gives him credit for the same on a precedent indebtedness, though advancing no money, is a holder of such paper for value. (*Ib.*)

**President of business corporation; authority as to accommodation paper; when holder can recover on; ultra vires.**

11. The general authority of the president of a business corporation to make and discount its promissory notes gives him no power to make a note of the corporation payable to his own order, and one who discounts such a note can not recover thereon against the corporation without showing special authority for its execution. (*Park Hotel Co. v. Fourth National Bank of St. Louis*, 86 Fed. Rep., 742.)
12. To the general rule that the acts and contracts of a general agent within the scope of his powers are presumed to be lawfully done and made, there is an exception as universal and inflexible as the rule. It is that an act done or a contract made with himself by an agent on behalf of his principal is presumed to be, and is notice of the fact that it is, without the scope of his general powers, and no one who has notice of its character may safely recover upon it without proof that the agent was expressly and specially authorized by his principal to do the act or make the contract. (*Ib.*)
13. It is ultra vires of a corporation to make accommodation paper, or to guarantee the payment of the obligations of others. (*Ib.*)
14. A contract which a corporation has no power to make, it has no power to ratify, and no power to estop itself from denying. (*Ib.*)
15. In the absence of statutory or charter authority a corporation has no power, either directly or incidental, to bind itself by making or indorsing negotiable instruments for the accommodation of the makers, even for a consideration paid. (*National Park Bank v. German American Mut. W. and S. Co.*, 116 N. Y., 281.)

**Notes for accommodation of national bank not recoverable by receiver.**

16. A national bank receiver can not recover upon notes made for the accommodation and sole benefit of the bank, without consideration. (*Stapylton v. Teague*; same *v. Anderson et al.*; same *v. Carmichael*, 85 Fed. Rep. 407.)

**When bank may recover on accommodation paper.**

17. The mere knowledge on the part of the officers of the bank, when discounting paper, that it was drawn for accommodation, will not prevent the bank from recovering thereon. (*Israel v. Gale*, 1 Banking Cases, 705; *Union Bank v. Crine*, 33 Fed. Rep., 809; *Molson v. Hawley*, 1 Blatch., U. S., 409; *Armstrong v. Scott*, 36 Fed. Rep., 63.)
18. Accommodation indorsers of a note made payable to themselves can not escape liability to plaintiff bank on the ground that the note was delivered by them to the vice-president and general manager of the bank upon the faith of his agreement that the note was not to be accepted or discounted by him for the bank until it had been indorsed by another person, as the bank is to be regarded as the payee, and a note can not be delivered to the payee as an escrow; but defendant may, by counter claim, recover damages for breach of the agreement. (*Dils v. Bank of Pikeville*, 3 Banking Cases, 206.)
19. The directors of a bank, on examining its loans, found a note signed by its cashier as a joint maker, who, on his attention being called thereto, stated that defendant was to indorse the note; and he was called in and indorsed it. *Held*, that the fact that the defendant received no consideration therefor would not relieve him from liability on the note in the hands of the

**When bank may recover on accommodation paper—Continued.**

bank, as merely an accommodation indorser for the bank after it had purchased the note, as the cashier had no authority to discount his own note for the bank, even if he had general authority to discount notes, and therefore the bank did not accept the note until it was indorsed by defendants, and the original consideration paid for the note attached to the indorsement. (*Bank of Monticello v. Dooly et al.*, 4 Banking Cases, 276.)

**Estoppel.**

20. A corporation is estopped to contend that its contract was ultra vires only when it seeks to retain unjustly the fruits of the contract which has been performed by the other party. (*Bowen v. Needles Nat. Bank*, 1 Banking Cases, 644.)

**ACTIONS.**

[Cross-references: ASSESSMENT; ATTACHMENT; DEPOSITORS; DIRECTORS; JURISDICTION; LIMITATIONS; RECEIVERS; SHAREHOLDERS; ULTRA VIRES.]

**I. ACTION FOR DIRECTORS' MISMANAGEMENT.****Shareholder's remedy, when equitable.**

1. A stockholder in a national bank can not maintain an action at law against the officers and directors thereof to recover damages for willful waste of the assets, whereby the value of his shares was decreased and he became liable to an assessment thereon. His remedy must be sought in equity. (*Hirsh v. Jones et al.*, 56 Fed. Rep., 137.)

**When shareholder can sue.**

2. But where the receiver refuses to bring an action against negligent directors to recover the amount which the shareholders have been compelled to contribute to pay the debts of the association, an action against such directors may be brought by a shareholder on behalf of himself and the other shareholders. (*Nelson v. Burroughs*, 9 Abb. N. C., 280; *Brinckerhoof v. Bostwick*, 88 N. Y., 52; *Wallace v. Lincoln Savings Bank*, 89 Tenn., 630; *Ackerman v. Halsey*, 37 N. J. Eq., 356.)
3. Where the directors of a national bank have violated the provisions of the national-banking act, to the damage of the bank and its shareholders, and the bank fails upon request to bring an action against such directors for the recovery of such damages, an action may be maintained for that purpose by a shareholder; but such action must be brought by such shareholder on behalf of himself and all the other shareholders, the bank must be made a party, the judgment must be in its favor, and the proceeds of such judgment will inure to the common benefit of all the shareholders alike. Such action may be brought in a State court. (*Zinn v. Baxter et al.*, 4 Banking Cases, 74.)
4. In such case a shareholder can not maintain such action for his benefit alone while the bank is a going concern and has not been dissolved by proper action by the Comptroller of the Currency in a Federal court. (Ib.)
5. One who has been a shareholder in a national bank, but has parted with his stock, can not maintain such action against the directors before the dissolution of the bank by the proper proceedings in a Federal court. Whether he can do so after such dissolution is not involved in this case, and is not hereby decided. (Ib.)

**When shareholder can not sue.**

6. A shareholder of a national banking association can not maintain an action against the directors to recover damages sustained for neglect and mismanagement of the affairs of the association whereby it became insolvent and its stock was rendered worthless. Such an action can be brought only by the corporation itself. (*Conway v. Halsey*, 15 Vroom, 462; *Howe v. Barney*, 45 Fed. Rep., 668.)

**Where shareholder can sue.**

7. A stockholder of an insolvent national bank may bring a suit in a State court, in behalf of the bank and himself, as a representative stockholder, against the directors, to recover money alleged to have been lost through their negligence and breach of trust, when the bank's officers, the receiver, and the Comptroller of the Currency have all refused to bring such a suit. (*Ex parte Chetwood*, 165 U. S., 443.)

**Action by one shareholder for all.**

8. And when the receiver is a director and one of the parties charged with misconduct and against whom a remedy is sought, the action may be brought by a shareholder on behalf of himself and the other shareholders. (*Brinckerhoff v. Bostwick*, 88 N. Y., 52; *Richmond v. Irons*, 121 U. S., 27.)
9. A receiver may sue either in his own name or the name of the bank. (*National Bank v. Kennedy*, 17 Wall., 19.)

**District attorney, when conducts actions.**

10. Suits and proceedings under the act in which the United States or their officers or agents are parties, whether commenced before or after the appointment of a receiver, are to be conducted by the district attorney, under the direction of the Solicitor of the Treasury, and from appointment of receiver directors' authority ceases. (*Bank of Bethel v. Pahquique Bank*, 14 Wall., 383.)
11. But section 380, Revised Statutes, is directory merely, and the employment of private counsel by the receiver can not be made a ground of defense to a suit brought by him. (Ib.)

## II. RECEIVERS, ACTIONS BY AND AGAINST.

**Code provisions, when not applicable to receiver's suits.**

1. The provisions of the codes that every action must be brought in the name of the real party in interest, except in the case of the trustee of an express trust or of a person authorized by a statute to sue, does not apply to the receiver of a national banking association suing in a Federal court held in a State which has adopted the code procedure; for the right of the receiver to sue is derived from the national banking law. (*Stanton v. Wilkeson*, 8 Ben., 357; *Bailey, receiver, v. Sawyer*, 4 Dill., U. S., 463; *Strong, receiver, v. Southworth*, 8 Ben., U. S., 331.)
2. In a suit by a national bank in a State court to collect a debt, defendant set up a counterclaim founded on usury. *Held*, that under act of Congress, July 12, 1882, extending jurisdiction of State courts to suits by or against national banks, the defense was a proper one. (*Wachovia Nat. Bank v. Ireland*, 29 S. E., 835.)

**Appeal bond, when not required of receivers.**

3. Under section 1001, Revised Statutes, no bond for the prosecution of the suit, or to answer in damages or costs, is required on writs of error or appeals issuing from or brought to the Supreme Court of the United States by direction of the Comptroller of the Currency in suits by or against insolvent national banking associations or the receivers thereof. (*Pacific National Bank v. Mixer*, 114 U. S., 463.)

**Statute of limitations.**

4. The State statute of limitations applies to a suit brought by the receiver of a national bank against a shareholder to recover an assessment upon his stock to pay the debts of the bank. (*Butler v. Poole*, 44 Fed. Rep., 586; *Price, receiver, v. Yates*, 19 Fed. Cas., 1322.)

**Survival of actions.**

5. Whether a suit against a director for negligent performance of his duties, as required by the statutes of the United States and the by-laws of the association, will survive against the executor or administrator, depends upon State laws. (*Witters v. Foster*, 26 Fed. Rep., 737.)
6. Such action is not prescribed by the limitation of one year in Louisiana. (*Case v. Bank*, 100 U. S., 446.)

**Enforcement of shareholder's personal liability.**

7. On a bill filed by receiver against stockholders under section 50, where bank fails to pay its notes, action by Comptroller must precede institution of suit by receiver and be set forth therein. (*Kennedy v. Gibson*, 8 Wall., 498.)
8. Creditors of the bank are not proper parties to such bill. (Ib.)

**Opening compromise.**

9. A compromise of a suit by the receiver of a national bank and counsel for the United States will not be opened after a delay of seven years, no fraud being shown. (*Henderson v. Myers*, 11 Phil., 616; 3 N. B. C., 759.)

**Attachment of receiver not allowed.**

10. The amendment of March 3, 1873 (Rev. Stat. U. S., sec. 5242), to section 57 of the national banking act of June 3, 1864, which provides that no attachment shall be issued against a national bank or its property before final judgment in any suit, action, etc., is mandatory, and applies to attachments issuing from State courts against such banks. (*Dennis v. First Nat. Bank*, 59 P., 777; 127 Cal., 453.)
11. The amendment of March 3, 1873 (Rev. Stat. U. S., sec. 5242), to section 57 of the national banking act of June 3, 1864, which provides that no attachment shall be issued against a national bank or its property before final judgment, is constitutional. (*Dennis v. First Nat. Bank*, 59 P., 777; 127 Cal., 453.)

**Receiver only can sue directors under Section 5239.**

12. An action against the directors of a national bank under the provisions of Rev. St., § 5239, can be maintained only by a receiver of the bank; and an action by a private individual against such directors for damages arising from the making of false reports or other violations of the national banking act can only be maintained as an action at the common law in the nature of an action of deceit. (*Germer v. Thompson*, 74 Fed. Rep., 125.)

**When receiver may sue without Comptroller's order.**

13. A bill by the receiver of an insolvent national bank against the shareholders to recover dividends unlawfully paid out of the capital at times when the bank had earned no net profits may be brought without an express order from the Comptroller of the Currency. (*Hayden v. Thompson* (C. C. A.), 71 F., 60.)
14. Authorization by the Comptroller is not necessary to entitle a receiver of a national bank to bring an action to establish a claim of the bank against an insolvent debtor and for the sale of collateral held by the bank, since the provision of United States Revised Statutes, Section 5234, to the effect that the receiver shall be under the direction of the Comptroller, means only that he shall be subject to such direction, and not that he shall be obliged to get special authority for every act that he does in collecting the assets and debts of the bank. (*Sumpter Turner, Syndic of M. Schwartz & Company, Plff. in Err., v. F. L. Richardson, Receiver of the American Nat. Bank*, 3 Banking Cases, 232.)

**Erroneous instructions.**

15. Where both parties to an action claim title to land under legal proceedings, those through which defendant derives title being alleged to be fraudulent, it is reversible error to instruct the jury that upon the record evidence the title is vested in the plaintiff, whereas in fact the defendant has the better title unless it is defeated by fraud. (*Short et al. v. Hepburn*, 75 Fed. Rep., 113.)
16. In an action involving the validity of a title claimed by defendants to have been acquired under attachment and execution against one C., while plaintiff charges that C. was a fictitious person and the deed to him and the proceedings against him were parts of a scheme of his supposed grantor to defraud his creditors, it is error to charge the jury either that if C.'s whereabouts were unknown it would make his title to the property immaterial or that the fact that C. was a fictitious person would entitle the plaintiff to recover irrespective of the circumstances under which defendant acquired his title. (Ib.)

**Evidence.**

17. In an action against the receiver of an insolvent corporation, the facts that he represents the corporation and produces its books of account do not prevent him from contradicting the entries therein, as he represents creditors also. (*Whittaker v. Amwell National Bank* (N. J. Ch.), 29 A., 203.)

**Former judgment bars only matters litigated.**

18. In an action by a receiver to recover an assessment on certain shares of a national bank, defendant pleaded a prior judgment dismissing a bill brought to charge her father's estate with the same assessment, to which suit she was also a party. *Held*, that the causes of action were different, that in the earlier suit being the alleged ownership of the shares by the father at the date of the bank's failure and that in the latter the alleged ownership by the daughter of the same shares at the same date; and that, therefore, the former suit operated as an estoppel only as to the matters actually litigated and determined. (*Ricaud v. Tysen*, 78 Fed. Rep., 561.)

**Former judgment bars only matters litigated—Continued.**

19. Where the causes of action are different and the decree in a former suit does not show on its face that the question involved in the present one was directly and necessarily determined, evidence aliunde, consistent with the record, may be received to show that it was actually determined. (Ib.)

**Receiver's action for conversion, limitation.**

20. An action by the receiver of an insolvent national bank, in which it is alleged that the defendant, to which negotiable paper was sent by the bank for collection, appropriated the proceeds thereof and refused to pay the same over on demand, is an action for the conversion of chattels, and is governed by the limitation fixed by subdivision 3 of section 338 of the California Code of Civil Procedure relating to actions for "taking, detaining, or injuring any goods or chattels." (*Hawkins v. State Loan & Trust Co.*, 79 Fed. Rep., 50.)
21. When a loss has been caused by the misappropriation of the funds of a national bank, its officers, chargeable with the fault occasioning the loss are all jointly and separately liable for the entire amount divested. (*Cooper et al. v. Hill*, 1 Banking Cases, 524.)

**Garnishment of receiver.**

22. A national bank or the receiver of a national bank may be summoned as garnishee in an attachment execution in a State court, issued after a judgment against the defendant, although Revised Statutes, section 5242, provides that no attachment, injunction, or execution shall be issued against such bank in any action in any State, county, or municipal court. (*Conway v. Shall*, 42 W. N. C., 328.)
23. In a suit begun in a State court against a national bank, an attachment can not issue until after final judgment. (*Rosenheim Real Estate Co. v. Southern Nat. Bank*, 46 S. W., 1026.)
24. An attachment of a national bank and its receiver as garnishees can be maintained in a State court, although it can not create any lien upon specific assets of the bank in the receiver's hands, or disturb his custody of those assets, or prevent him from paying to the Treasurer of the United States, subject to the order of the Comptroller of the Currency, all moneys coming into his hands or realized by him as receiver from the sale of the property and assets of the bank. (*Earle v. Conway*, 20 S. Ct., 918.)
25. The suspension of a national bank and the appointment of a receiver do not defeat a right previously acquired by service of an attachment against the bank as garnishee, but the assets pass to the receiver subject to a lien in favor of the plaintiff in the attachment, which can not be disregarded or displaced by the Comptroller of the Currency. (*Earle v. Commonwealth of Pennsylvania*, 20 S. Ct., 915; 178 U. S., 449.)
26. An attachment on execution by garnishment of money, in the possession of a national bank, is not an attachment against a national banking association, under Revised Statutes, United States, section 5242, providing that "no attachment \* \* \* shall be issued against such association, or its property, before final judgment, in any suit, action, or proceeding, in any State, county, or municipal court." (*Conway v. Chestnut St. Nat. Bank*, 42 A. 303; 189 Pa. St., 610.)

## III. DEPOSITORS, ACTIONS BY AND AGAINST.

**Action for deposit, former stockholder not proper defendant.**

1. In an action by a depositor in an insolvent bank against the stockholders to recover the balance due him at the time of the suspension of the bank, it is not necessary to join as defendants persons who signed the articles of incorporation but have since transferred their stock, though such transfer was not made in the manner provided by the articles of incorporation. (*Wadsworth v. Hocking*, 61 Ill. App., 156; *Same v. Duncan*, Ib.; *Same v. Laurie*, Ib.)
2. Where a person holds stock in a banking association as trustee, he is a proper party defendant, to the exclusion of his beneficiary, in an action brought by a depositor against the stockholders to recover the balance due him at the time of the suspension of the bank. (Ib.)

**Action on special deposit, memorandum.**

3. An instrument headed by the name of a bank and a list of its officers, reciting that plaintiff had left a sum of money to be loaned for his use, "payable not to exceed six months, on return of this memorandum," and

**Action on special deposit, memorandum—Continued.**

signed with the name of the person represented at the top of the paper to be the cashier, the signature being followed by a scroll composed of the letters "chr.," shows prima facie a cause of action against the bank for a return of the money loaned. (*Squires v. First National Bank*, 59 Ill. App., 134.)

**When depositor's action barred, ratification.**

4. An action *ex contractu* brought by an administrator to recover money claimed to have been wrongfully paid to defendant by a bank constitutes an election and ratification of the payment and precludes a subsequent action against the bank on the same claim. (*Cook v. First National Bank*, Wis., 52 N. W., 1131.)

**Action by assignee of certificate of deposit, evidence.**

5. In an action to recover on certificates of deposit alleged to have been assigned plaintiff by deceased, where the complaint alleges and the assignment recites a consideration of \$1,000, and the assignment is attacked as fraudulent, testimony that deceased said she intended plaintiff to have all her property when she died is incompetent. (*Turner v. Utah Title Insurance & Trust Co.*, Utah, 37 P., 91; *Same v. Wells, Fargo & Co.*, Ib., 94; *Same v. Union National Bank*, Ib., 95.)

**Action for special deposit, parties.**

6. In an action to recover money deposited by plaintiff with defendant under an agreement that it is to be paid to a third person on condition that the latter deliver a deed to plaintiff within a certain time, such person is not a necessary party. (*Ulrich v. Santa Rosa National Bank*, Cal., 37 P., 500.)

**Conflicting claims of depositors, interpleader.**

7. When conflicting claims are filed by different persons against a national bank for a deposit, the bank may compel them to interplead and settle the controversy between themselves. (*Foss v. First Nat. Bank of Denver*, 3 Fed. Rep., 185.)

## IV. MISCELLANEOUS.

**National bank, when a foreign corporation.**

1. A national banking association is a foreign corporation within the meaning of a State statute requiring corporations created by the laws of any other State or country to give security for costs before prosecuting a suit in the courts of the State. (*National Park Bank v. Gunst*, 1 Abb. N. C., 292.)

**When national bank can not sue on purchased negotiable paper.**

2. As a national banking association can acquire no title to *negotiable paper* purchased by it, it can maintain no action thereon in a State where the person suing must be owner of the paper. (*First National Bank of Rochester v. Pierson*, 24 Minn., 140.)

**Actions against national banks, where brought.**

3. The provision of the banking law, section 5198, Revised Statutes, which requires that actions brought against national banking associations in State courts shall be brought in the county or city in which the association is located, applies only to transitory actions. It was not intended to apply to actions local in their character. (*Casey v. Adams*, 102 U. S., 66.)
4. Actions local in their nature may be maintained in the proper State court in a county or city other than that where it is established. (Ib.)
5. A national bank may be sued in any State, county, or municipal court in county or city where located. (*Bank of Bethel v. Pahquioque Bank*, 14 Wall., 383.)
6. Under section 57 of act of 1864, suits may be brought by, as well as against, any association. (*Kennedy v. Gibson*, 8 Wall., 498.)

**Maladministration, character of action for.**

7. Under the original act respecting national banks, and before the act of June 30, 1876, a court of equity had jurisdiction of suit to prevent or redress maladministration or fraud against creditors, in voluntary liquidation of such bank, whether contemplated or executed; and such suit by one creditor must be for all. (*Richmond v. Irons*, 121 U. S., 27.)

**Receivership no bar to actions against bank.**

8. Suit may be brought against a national banking association though it is in the hands of a receiver. (*Bank of Bethel v. Pahquioque Bank*, 14 Wall., 383; *Security National Bank v. National Bank of the Commonwealth*, 2 Hun., 287; *Green v. The Walkill National Bank*, 7 Hun., 63.)

**Acceptance must precede action on check.**

9. An action can not be maintained against a bank by the holder of a check for refusal to pay it, unless the check has been accepted, although there stands to the credit of the drawer on the books of the bank a sum more than sufficient to meet the check. (*Cincinnati, H. and D. R. Co. v. Metropolitan National Bank*, Ohio Sup., 42 N. E., 700.)

**Parties.**

10. The assignment of a promissory note vests the legal title in the assignee and renders him a proper party plaintiff in an action thereon. (*Forster v. Second National Bank*, 61 Ill. App., 272.)

**Evidence, practice.**

11. In an action to recover the amount paid to the payee and indorser of a check alleged to have been fraudulently altered as to amount, where experienced cashiers were allowed to testify as experts for defendant to the genuineness of the check, and chemical experts had testified for plaintiff that writing could be removed by the use of acids without any trace being left, plaintiff should have been allowed to cross-examine defendant's expert witnesses as to their knowledge of the use and effect of acids in removing ink. (*Birmingham National Bank v. Bradley*, Ala., 19 So., 791.)

**Pleading.**

12. A complaint in an action on a note alleged its execution, and in a third paragraph alleged that "no part of said sum has been paid, and the same is wholly due;" and the answer admitted the execution of the note, but denied "each and every allegation in paragraph three." *Held*, that the denial was bad, as a negative pregnant. (*Columbia National Bank v. Western Iron and Steel Co.*, Wash., 44 P., 145.)

**Ultra vires, who can plead.**

13. In an action by a national bank on railroad-aid bonds the United States alone can complain that the bank was not authorized to hold such bonds. (*Town Council of Lexington v. Union National Bank*, Miss., 22 So., 291.)

**Guaranty by bank of contract between third persons.**

14. No action may be maintained against a national bank upon a contract made by its cashier on its behalf to guarantee a contract between third persons for delivery of building materials. (*Norton v. Derby National Bank*, 61 N. H., 589; 60 Am. Rep., 334; 3 N. B. C., 568.)

**Action by indorsee of non-negotiable note, proof.**

15. In an action by the assignee of an invalid non-negotiable instrument against the assignor thereof, plaintiff must show that the maker was insolvent when the instrument was made or became due, or that he used diligence to recover from the maker, and failed, or that suit against the maker would have been of no avail. (*Merchants' National Bank v. Spates*, W. Va., 23 S. E., 681.)

**Ultra vires, when no defense.**

16. By authority of the directors of a national bank in Chicago, which had acquired some of its own stock, the individual note of its cashier, secured by a pledge of that stock, was, through a broker in Portage, sold to a bank there. The note not being paid at maturity, the Portage bank sued the Chicago bank in assumpsit, declaring specially on the note, which it alleged was made by the bank in the cashier's name, and also setting out the common counts. The bank set up that the purchase of its own stock was illegal, and that money borrowed to pay a debt contracted for that purpose was equally forbidden by Revised Statutes, section 5201. The trial court was requested by the Chicago bank to rule several propositions of law, and declined to do so. Judgment was then entered for the Portage bank. The supreme court of the State of Illinois held that the Portage bank was entitled to recover under the common counts, and that it was not necessary to consider whether the trial court had ruled correctly on the proposition of law submitted to it. *Held*, that that court,

**Ultra vires, when no defense—Continued.**

in rendering such judgment, denied no title, right, privilege, or immunity specially set up or claimed under the laws of the United States, and that the writ of error must be dismissed. (*Chemical Bank v. City Bank of Portage*, 156 Ill., 149.)

**When holder not charged with notice.**

17. Where a note executed solely for the accommodation of a bank was made payable to the order of the bank's cashier and indorsed in blank, the mere fact that the president of the bank negotiated the note for his personal benefit to a third person, who knew his office, was not of itself notice to the purchaser of the facts, or sufficient to put him on inquiry as to the legality of the president's act. (*Kaiser v. United States National Bank*, Ga., 25 S. E., 620.)

**Bank's action on note to cashier, allegations.**

18. In an action by a bank upon a negotiable note payable to order, the title to which, by appropriate indorsement, has become vested in the name of a person as cashier, the declaration must show that such person is plaintiff's cashier, and that the ownership of the note sued upon is in plaintiff; else it will be demurrable. (*Hobbs v. Chemical National Bank*, Ga., 25 S. E., 348.)

**Action on check.**

19. The action in the present case was one upon bank checks, and not a common-law action for money had and received. (*Haynes v. Wesley*, 3 Banking Cases, 240.)

**Jurisdiction.**

20. Where a cause has been removed from a State court to the Federal court, and has been by that court remanded to the State court for want of jurisdiction, it is the duty of the State court, in subsequent proceedings, to treat as conclusive upon it the decision of the Federal court on the question of jurisdiction. (*Gerner v. Mosher et al.*, 1 Banking Cases, 457.)

**Creditor's action.**

21. A judgment creditor, after an execution has been issued and returned nulla bona, may maintain a suit in equity to make his judgment effective as a lien upon the land, by removing obstructions calculated to make an execution sale unproductive. (*First National Bank of Plattsburgh v. Gibson et al.*, 3 Banking Cases, 61.)
22. A party who is not prejudicially affected by a judgment or decree can not secure its modification or reversal. (Ib.)
23. The right of creditors to look to unpaid portions of the capital stock as a fund for the payment of their claims is not created by State statutes, but is derived from general principles of law. The enforcement of such right therefore is not dependent upon remedies provided by State legislation; and if it appear that the State has, by statute, provided legal remedies for the enforcement of equitable rights, the creditor may, at his election, when proceeding in a Federal court, adopt the form of remedy appropriate in courts of equity, or may sue at law, under the statute. (*First National Bank of Sioux City v. Peavey*, 69 Fed. Rep., 455.)
24. The question whether the right of a creditor to look to unpaid capital stock is legal or equitable in its nature in any particular case is to be determined, it seems, by the following principles: If a person has subscribed for or purchased the stock under such circumstances that the corporation itself, and through it its creditors, can call upon the stockholder for the unpaid portions of the stock, then this claim is one at law based upon the express or implied terms of the subscription or purchase. If, however, by the terms of the original subscription or purchase, no liability is assumed to make any further payments to the corporation on this stock, and it is agreed between the corporation and the stockholder that the stock shall be considered as full paid, then a creditor's right to look to unpaid portions of the stock is equitable, and can not be enforced by action at law, unless so provided by statute. (Ib.)
25. An action of assumpsit to recover interest accrued during the administration on claims against an insolvent bank will not lie against the Comptroller of the Currency or the receiver of the bank, but will lie against the bank. (*Chemical National Bank v. Bailey*, 1 N. B. C., 260.)



**Construction of section 5198, Revised Statutes United States, 1878.**

26. Revised Statutes United States, 1878, section 5198, providing that, where a national bank knowingly charges a greater rate of interest than is permitted by the laws of the State where it is located, the person paying it may recover back twice the amount of such interest in an action in the nature of debt, did not give the defendant in an action on a note by a national bank a right to set off usurious interest paid on the note; his only remedy under the statute being a separate action for the recovery of such interest. (Judgment, *Bullmaster v. City of St. Joseph*, 1897, 70 Mo. App. 60, affirmed. *Central Nat. Bank v. Haseltine*, 55 S. W., 1015; 155 Mo., 58.)

**AGENT OF SHAREHOLDERS.**

[Cross reference: RECEIVERS.]

**Who may be agent.**

1. The president, director, or clerk of a national bank may be the agent of the shareholders. (*United States v. Jewitt*, 84 Fed. Rep., 142.)

**Effect of appointment of agent.**

2. A national banking association is not terminated by the appointment of an agent, but the powers of its officers are limited thereby. (*United States v. Jewitt*, 84 Fed. Rep., 142.)

**Agent stands in same relation as receiver.**

3. Twenty-seventh United States Statutes at Large, 345, chapter 360, section 3 authorizes the election of an agent by the stockholders of a national bank in the hands of a receiver when all indebtedness to outside creditors has been paid, and provides that such agent, after giving bond, shall be vested with the control of the bank's affairs by the Comptroller and receiver, being accountable to the circuit or district court of the United States. *Held*, that such agent takes the place of the receiver, and is at least a quasi-public officer, the regularity and validity of whose appointment can not be questioned in a collateral proceeding. (*Chetwood v. California Nat. Bank (Cal.)*, 45 Pac. Rep., 854; *Ex parte Chetwood*, 165 U. S., 443; *McConville v. Gilmour et al.*, 36 Fed. Rep., 277.)

**Embezzlement by agent.**

4. The agent of shareholders of a national bank in liquidation is criminally liable for embezzlement under the national bank act. (*United States v. Jewitt*, 84 Fed. Rep., 142.)

**Disbursements of assets by agent.**

5. An agent must reimburse the stockholders who have paid assessments before distributing assets to those who have not paid, though the shares of the latter are in the hands of purchasers, without notice of such nonpayment. (*Richardson v. Wallace*, 39 S. C., 216.)

**Federal courts have same jurisdiction of agents as of receivers.**

6. The Federal courts have the same jurisdiction of suits by and against the "agents" of national banks appointed under the national-banking acts of Congress, when the "receivers" of an insolvent bank have been displaced by such "agents," as they have of suits by and against the "receivers" of such banks, each being in the same sense officers of the United States, and each representing in precisely the same relation the bank in its corporate capacity; and this jurisdiction attaches without regard to any diversity of citizenship of the parties or the amounts involved. (*McConville v. Gilmour et al.*, 36 Fed. Rep., 277.)
7. An action by or against an agent of the shareholders of a national bank, chosen by them in pursuance of "An act authorizing the appointment of receivers of national banks, and for other purposes," approved June 30, 1876, and its amendments (19 Stat. L., 63, c. 156; 27 Stat. L., 345, c. 360; 29 Stat. L., 600, c. 354), is a suit arising under the laws of the United States, of which a Federal court has jurisdiction, under sections 1 and 2 of the acts of 1887-88 (25 Stat. L., 434). (*Guarantee Co. of North Dakota v. Hanway*, 104 U. S., 369.)

**When action in Federal court will not bar action in State courts.**

8. That a receiver of an insolvent national bank has applied to the proper circuit court for authority to sell assets, and that thereafter an agent has been appointed, under 19 Stat., 63, as amended by 27 Stat., 345, to succeed

**When action in Federal court will not bar action in State courts—Continued.**

the receiver, gives that court no authority to enjoin a stockholder in the bank from prosecuting actions in the State courts, in behalf of the bank, against its directors, or against using the bank's name in writs of error sued out from the United States Supreme Court to review the judgments of the State supreme court in such actions. (Ex parte Chetwood, 165 U. S., 443.)

**Parties, substitution for receiver.**

9. When the receiver of an insolvent national bank has been displaced by an "agent" appointed under the acts of Congress in that behalf, it is proper practice to substitute, upon motion, the "agent" as the plaintiff on the record in place of the "receiver" in a suit already commenced by the latter. (*McConville v. Gilmour et al.*, 36 Fed. Rep., 277.)
10. A duly elected "agent," who is substituted under the act of June 30, 1876 (19 Stat. L., 63), as amended by the act of August 3, 1892 (27 Stat. L., 345), for the receiver of an insolvent national bank, to complete the winding up of its affairs, proceeds with like authority to that of the receiver, and is not an officer of the circuit court, though he is required by the statute to render an account to it of all his proceedings, expenditures, etc., and he and his sureties are finally discharged by its order. (Ex parte Chetwood, 165 U. S., 443.)

**When agent entitled to proceeds of stockholder's suit.**

11. Where an action brought by a stockholder in a national bank, in behalf of the corporation while in the hands of a receiver, has terminated, an agent of the corporation elected to succeed the receiver as provided by law, and charged with the duty of controlling and disposing of its assets and of distributing the proceeds, is entitled to receive the proceeds of such action, less a reasonable allowance to the plaintiff for his costs, disbursements, and attorney's fees. (*Chetwood v. California National Bank* (Cal.), 45 P., 854.)

**When agent can not sue shareholder.**

12. The only authorized procedure for enforcing the individual liability of the shareholders of a national bank which has gone into voluntary liquidation is by a bill in equity in the nature of a creditor's bill brought by a creditor "on behalf of himself and of all other creditors of the association." The trustee appointed by the stockholders has no authority to enforce this liability. The suit must be brought in the district in which the bank is situated. (*Williamson et al. v. American Bank et al.*, 109 Fed. Rep., 36.)
13. An agent chosen by stockholders to take charge of the business of a national bank in liquidation can not, after all debts have been paid, enforce the individual liability of stockholders, under Revised Statutes, sections 5151, 5234, as he has no greater powers than those conferred upon the receiver. (*Church v. Ayer*, 80 Fed. Rep., 543.)

**When agent may sue shareholder.**

14. The liquidating agent of a national bank may sue a stockholder on his unpaid notes held by the bank, and such suit may be brought before the bank's affairs are closed. (*Norwood v. Interstate Nat. Bank*, 45 S. W. Rep., 927.)

**When agent may purchase.**

15. One of the liquidating trustees of a national bank may purchase at the sale of the assets of the bank, he being a stockholder and the sale being at auction, after notice to all the stockholders, who alone are interested—the bank being solvent. (*Cage v. Shepard*, 46 S. W. Rep., 839.)

**APPEAL.****Questions considered on appeal.**

1. The only question presented being one of fact, as to which the evidence is conflicting and apparently evenly balanced, the finding and judgment of the district court should not be disturbed. (*Buffalo County National Bank v. Gilcrest* (Neb.), 66 N. W., 850.)
2. On an appeal from an order denying a motion to dissolve an injunction pendente lite, restraining an execution sale of personal property. *Held*, that the court of appeals could not determine questions of law which might depend upon undisclosed facts, or questions of fact upon ex parte affidavits of the character of those presented in the record, and that, as

**Questions considered on appeal—Continued.**

the questions arising were proper subjects for deliberate examination, the order would be affirmed under the rule that, where a stay of proceedings will not cause too great injury to defendants, it is proper to preserve the existing state of things until the rights of the parties can be fully investigated. (*Hadden et al., v. Dooley et al.*, 74 Fed. Rep., 429.)

3. A finding on conflicting evidence can not, on appeal, be disturbed. (*Lehman v. Rothbarth* (Ill. Sep.), 42 N. E., 777; *Smith v. Sabin* (Cal.), 43 P., 588; *Merchants' National Bank v. McNulty* (Tex. Sup.), 33 S. W., 936.)
4. A finding upon conflicting evidence will not be disturbed on appeal if there is sufficient evidence for its support. (*Schmelling v. State et al.*, 1 Banking Cases, 670.)
5. When there have been two trials of an action at law, and the verdict of the jury on the first has been set aside by the trial court, and proper exception taken, and the evidence certified, the appellate court will examine the proceedings and evidence of the first trial; and if it discovers that the court erred in setting aside the verdict, it will annul all subsequent proceedings and render judgment thereon. (*Wood v. American Nat. Bank*, 40 S. E. Rep., 931.)
6. When a peremptory instruction is given in favor of either party, the only question with respect to the charge which is open for consideration by an appellate court is whether such direction to find for one party or the other, when considered in the light of the pleadings and all the evidence, was right. Assignments of error as to other matters contained in the charge are in such case immaterial. (*Modern Woodmen of America v. Union Nat. Bank of Omaha*, 108 Fed. Rep., 753.)

**Questions not considered on appeal.**

7. An objection and exception to the introduction of certain evidence, for which no ground was assigned, can not be considered on appeal. (*Tabor v. Commercial National Bank*, C. C. A., 62 F., 383.)
8. On a trial by the court, where no request was made for a peremptory declaration that the evidence was insufficient to entitle plaintiff to judgment, a general finding for plaintiff can not be reviewed on a single exception to the finding and the judgment thereon. (*Ib.*)
9. Where no question of law is presented by the record a certificate by the appellate court that the case involves questions of law of such importance that they should be passed on by the supreme court does not present any questions of law to be determined. (*Commercial National Bank v. Canniff*, Ill. Sup., 37 N. E., 898.)
10. In determining the questions at issue the supreme court can only look at the record and not at the opinion of the appellate court. (*Ib.*)
11. Special findings made by a jury, as authorized by the State practice, have the same weight and effect as special findings of fact by the court where a jury has been waived, and can not be reviewed by the appellate court for the purpose of determining whether there was any evidence to support them, where the bill of exceptions does not state affirmatively that it contains all the evidence. (*Metropolitan Nat. Bank v. Jansen et al.*, 108 Fed. Rep., 572.)
12. An order requiring an answer to be made more definite, so as to show what is pleaded as defense and what as counterclaim, rests in discretion, and is not appealable. (*Garfield National Bank v. Kirchway*, City Ct. N. Y., 37 N. Y. S., 1140.)
13. To render a Federal question available on writ of error to a State court it must have been raised in the case before judgment, and can not be claimed for the first time in a petition for rehearing. (*Turner, Syndic., etc., v. Richardson, Receiver, etc.*, 3 Banking Cases, 232.)
14. Upon writ of error no error in law can be reviewed which does not appear upon the record or by bill of exceptions made a part of the record. (*Claasen v. United States*, 142 U. S., 148.)
15. Exceptions do not lie to rulings that fail to raise any question of law. (*Hatch v. First Nat. Bank of Dexter*, 3 Banking Cases, 191.)
16. Where answers to questions objected to are not prejudicial to the objecting party, error in allowing them to be answered is harmless, and will not be considered on appeal. (*Appeal of Main.*, 3 Banking Cases, 437.)
17. Questions of which there is no assignment in the petition in error will not be considered on review. (*Stuart v. Bank of Staplehurst*, 1 Banking Cases, 518.)
18. Where, on appeal in an action in equity, the decree rendered is reversed and remanded for want of sufficient evidence to sustain it, and on a second trial de novo additional and material evidence is introduced, and an appeal

**Questions not considered on appeal—Continued.**

again taken, the second appeal is to be considered on the record then presented, uninfluenced by the prior decision on the question of the sufficiency of the evidence. (*First Nat. Bank of Sutton v. Grosshans et al.*, 3 Banking Cases, 383.)

19. When a case goes twice to an appellate court, questions decided upon the first occasion will not be considered upon the second. (*Mohrenstecher et al. v. Westervelt*, 87 Fed. Rep., 157.)
20. Under rule 11 of the circuit court of appeals (21 C. C. A., xxi, and 78 Fed. Rep., cxi), requiring the assignment of errors to quote the full substance of evidence alleged to have been erroneously admitted or rejected, and to set out the part of the charge referred to totidem verbis, assignments that "the court erred in permitting evidence as shown in bills of exceptions numbers two and three," which errors can only be ascertained by a careful reading of a voluminous record, and that "the court erred in its charge," etc., referring to marked lines and numbers in the written opinion for instructions erroneously given and refused, will not be considered. (*Gallot v. United States*, 87 Fed. Rep., 446.)

**Presumptions on appeal.**

21. Where, on appeal, the record does not contain the evidence, and findings of fact were waived, it will be presumed that the allegations of the complaint were proven, and that the affirmative allegations in the answer were not. (*Ulrich v. Santa Rosa National Bank, Cal.*, 37 P., 500.)
22. Where the circuit court and the circuit court of appeals agree as to what facts are established by the evidence, this court will not take a different view unless it clearly appears that the facts are otherwise. (*Stuart v. Hayden*, 169 U. S., 1; *Gruetter v. Stuart, Ib.*)
23. Where a case was tried upon parol evidence, on appeal, it is the rule to indulge all reasonable presumptions in favor of the decision of the trial court upon questions of fact, and not to reverse unless it clearly appears to be erroneous. (*First Nat. Bank of Cambridge, Ill., v. Hall et al.*, 1 Banking Cases, 198.)
24. An agreed statement of facts on which a judgment is rendered will be treated on appeal as the equivalent of a special finding as to the ultimate facts stated therein, but as to the inferences to be drawn from the facts stated which are merely evidentiary the general finding is conclusive. (*Wilson v. Merchants' Loan and Trust Co. of Chicago, Ill.*, 98 Fed. Rep., 688.)

**Appeal, when dismissed.**

25. An appeal taken to the circuit court of appeals from a decree of the circuit court entered in accordance with the mandate of the former court upon a previous appeal will be dismissed, even though an appeal lie to the supreme court from the decision of the circuit court of appeals. (*Merrill v. National Bank of Jacksonville*, 78 Fed. Rep., 208.)
26. Where the record fails to show that notice of appeal was given, the appeal will be dismissed. (*Merchants' National Bank v. Ault, Wash.*, 44 P., 129.)
27. A decree of a circuit court was reversed by the circuit court of appeals in a decree containing specific directions and the circuit court entered a decree in conformity with such directions, and an appeal therefrom was prayed to the circuit court of appeals, which was dismissed. The second decree of the circuit court was entered before an appeal from the first decree of the circuit court of appeals was presented to the supreme court. *Held*, that this promptness of action did not cut off such appeal to the supreme court, and any difficulty on the part of the supreme court in dealing with the cause in the circuit court was obviated by an appeal from the action of the circuit court of appeals in dismissing an appeal from the second decree of the circuit court, which brought before the supreme court the record subsequent to the first decree of the circuit court of appeals. (*Merrill v. National Bank of Jacksonville* (two cases), 1 Banking Cases, 210.)
28. A verdict in favor of one defendant and against another, based upon conflicting evidence, which is the same as to both defendants, can not be permitted to stand as to either. (*Gerner v. Yates et al.*, 3 Banking Cases, 95.)
29. A writ of error which has been allowed, served, and returned to the appellate court with the transcript of the proceedings in the trial court will not be dismissed because the clerk of the trial court has inadvertently failed to make an indorsement of its filing on the writ itself. (*Insurance Co. v. Phinney*, 22 C. C. A., 425; 76 Fed. Rep., 617, disapproved. *United States National Bank v. First National Bank of Little Rock et al.*, 79 Fed. Rep., 296.)

**Appeal, when dismissed—Continued.**

30. A receiver has no right to appeal from an order or judgment made in the action in which he is appointed, without permission of the court appointing him, when he has no personal interest in such order or judgment, and if he does so the appeal should be dismissed at his personal cost and without cost to the estate in his hands. (*First Nat. Bank of Pocatello v. C. Bunting & Co. et al.* (Bingham County et al., interveners), 2 Banking Cases, 239.)

**Bill of exceptions, when unnecessary.**

31. It is not indispensable that an exception to a ruling of the court on the trial of an action should be brought before an appellate court by a bill of exceptions if it fully appears upon the record proper. (*Wilson v. Pauly*, 72 Fed. Rep., 129.)

**Bill of exceptions, insufficient authentication.**

32. Where the bill of exceptions purporting to contain the evidence in a case is not authenticated by the certificate of the clerk of the trial court it will not be examined. (*First National Bank v. Cass County, Nebr.*, 66 N. W., 300.)

**Writs of error, limitation.**

33. Under act March 3, 1891, § 11, a writ of error must be sued out within six months in order to authorize a review by the circuit court of appeals. (*White et al. v. Iowa National Bank of Des Moines*, 71 Fed. Rep., 97.)

**Consolidation of causes on appeal.**

34. As each party may appeal from the same final judgment without making separate cases of each appeal, the appellate court may consolidate into one proceeding separate cases on appeal from the same judgment. (*Farmers and Merchants' National Bank v. Waco Electric Railway and Light Co.*, Tex. Sup., 34 S. W., 737.)

**Error waived.**

35. Where in an action against a firm on a note signed by one partner the court tried the case without a jury and found that such partner had no authority to sign the note, but also found that the other partner afterwards ratified the signature, error in admitting evidence as to the former's authority to sign the note is immaterial. (*Merchants' National Bank v. Peet, Wash.*, 37 P., 290.)

**Modification of judgment after affirmation.**

36. Where an order refusing to dissolve an injunction pendente lite restraining a sheriff from selling certain silks on execution was affirmed, but it appeared to the court that a sale of the goods would be to the pecuniary advantage of both parties, *held*, that leave would be reserved to the court below to modify its order so that by consent of the parties the silk might be sold under the execution, after ample notice, and the proceeds placed in the registry to await a final decision. (*Hadden et al. v. Dooley et al.*, 74 Fed. Rep., 429.)

**Intervening petition under Louisiana code.**

37. Under the Louisiana code of practice providing (articles 364, 391) that third persons may intervene in suits, either before or after issue, provided the intervention do not retard the suit, but that persons so intervening must be always ready to plead or exhibit their testimony, an appellate court can not review the exercise of discretion by the trial court in refusing an application by such an intervener, made after the commencement of a trial, for a continuance, in order to enable the intervener to take steps necessary to bring his intervention to an issue. It is not error to refuse to admit evidence offered by such an intervener when his intervention has not been brought to an issue with the original parties. (*Baker v. Texarkana National Bank et al.*, 74 Fed. Rep., 598.)

**Rehearing.**

38. A rehearing will not be granted for consideration of a question not raised on the original hearing. (*Arnau v. First National Bank (Fla.)*, 18 So., 790.)

**Practice.**

39. A petition which is attacked for the first time in this court on the ground that it does not state a cause of action will be liberally construed. (*Omaha Nat. Bank v. Kiper et al.*, 2 Banking Cases, 419.)

**Practice—Continued.**

40. In a criminal case a general judgment upon an indictment containing several counts and a verdict of guilty on each count can not be reversed on error if any count is good and issufficient to support the judgment. (*Claasen v. United States*, 142 U. S., 148.)

**Appealable decree.**

41. A decree which determines the invalidity of a trust deed is final and appealable as to the trustee and beneficiary in such deed, although it is interlocutory only as to other matters involved in the suit, in which such parties have no interest. (*Kemp et al. v. Nat. Bank of the Republic of New York*, 109 Fed. Rep., 48.)

**Parties to appeal.**

42. Where the decree in an interpleader's suit commenced by a bank to determine the right of a deposit relieves the bank from all liability on the payment of the fund into the court, and an appeal from the decree is dismissed, the bank is not a proper party to an appeal from the final decree, determining the right of the fund as between the claimants. (*Detroit Sav. Bank v. Haines et al.*, 3 Banking Cases, 648.)

**ASSESSMENT OF SHAREHOLDERS.**

[Cross references: CAPITAL STOCK; INSOLVENT BANKS; RECEIVERS; SET-OFF; SHAREHOLDERS; TRANSFER OF STOCK.]

**I. NATURE OF LIABILITY FOR ASSESSMENT.****Liability statutory.**

1. The personal liability of a stockholder in a national banking association is statutory. (*Kennedy v. Gibson*, 75 U. S., 498; *Scott v. Latimer*, 89 Fed. Rep., 843; *Foster v. Broas*, 2 Banking Cases, 700 and note at end of case.)
2. A suit by the receiver of an insolvent national bank to collect an assessment by the Comptroller upon the stock from a stockholder who has made an alleged fraudulent transfer of his shares is based upon the statutory liability of the stockholder and not upon any injury growing out of the fraudulent transfer; and therefore the statute of limitations begins to run from the date the assessment becomes due and not from the discovery of the fraud. (*Thompson v. German Ins. Co. et al.*, 77 Fed. Rep., 258; *Thompson v. German Ins. Co. et al.*, 76 Fed. Rep., 892.)
3. The liability of a stockholder in a national bank, who has made full payment for his stock, to pay assessments for the benefit of the bank's creditors is not contractual, but is a conditional liability, imposed by law as an incident to ownership of the stock. (*Aldrich v. Skinner*, C. C., 98 Fed. Rep., 375.)

**Liability contractual.**

4. The statutes and the settled law of the land at the time a contract is made become a part of it, and must be read into it. (*Deweese v. Smith et al.*, 106 U. S., 438.)
5. The liability of the shareholders of national banks for their debts under section 5151 of the Revised Statutes is based upon contract. (*Ib.*)
6. The contract of the shareholder of a national bank with the bank and its creditors regarding its debts is that, to an amount not exceeding the par value of his shares of stock, and not exceeding his equal and ratable proportion, he will pay, at such times and in such amounts as the Comptroller of the Currency shall demand, the debts and obligations of his bank. (*Ib.*)
7. A judgment for a part of an entire, indivisible demand, all of which is due when the action is commenced, is an election to take the part in satisfaction of the whole, and it estops the plaintiff from recovering the residue. (*Ib.*)
8. But a judgment for a part of such a demand which is due does not estop the plaintiff from maintaining another action for another part of the demand which becomes due subsequent to the commencement of the first action. (*Ib.*)
9. A judgment in favor of the receiver of an insolvent national bank for the recovery of an assessment made by the Comptroller upon a shareholder does not estop him from maintaining a second action against the same shareholder for another assessment which had not been made or was not due when the first action was commenced. (*Ib.*)

**Liability contractual—Continued.**

10. While the construction of statutes by the officers to whom Congress has intrusted their execution and the uniform practice of such officers are persuasive and entitled to careful consideration, yet a court can not lawfully renounce its judicial powers; and it is its duty, if satisfied upon reason or authority that a correct determination of the question before it requires a decision contrary to such construction and practice, to render that decision. (Ib.)
11. The decision of the Comptroller of the Currency that it is necessary to collect, and his requisition of a certain percentage of the liability of the shareholders of a national bank, in order to pay its debts is not a decision that a larger percentage will not be necessary, and he has plenary power to make successive assessments until the full liability of the shareholder is exhausted. (Ib.)
12. The statute of limitations does not commence to run against the enforcement of the entire liability or against the enforcement of any particular portion of the liability of the shareholder of a national bank to pay its debts until the time when the Comptroller has declared the entire liability or the particular portion of it in issue to be due. (Ib.)
13. One who would attack in a Federal court the decision of a quasi-judicial officer for mistake of fact must proceed in equity, and must allege and prove the evidence before the officer from which the mistake resulted, the way in which it was made, and the fact that in its absence his decision would have been otherwise, before a court can enter upon a reconsideration of the issue before the officer. (Ib.)
14. Under the acts of Congress the Comptroller of the Currency is constituted a quasi-judicial tribunal to determine at what times and what amounts, not exceeding the full liability of the stockholders, it is necessary to collect from them to pay the debts of the bank. His decisions of these questions are impervious to collateral attack and open to avoidance by a court only in a direct attack upon them for error of law, fraud, or mistake. (Ib.)

**Liability several, how fixed.**

15. The liability of a stockholder of a national bank is several, and is fixed by his taking stock in the corporation. (*Bailey v. Sawyer*, 4 Dill., U. S., 463; *Kennedy v. Gibson*, 75 U. S., 498.)
16. A person who becomes a stockholder in a national bank thereby submits himself to the provisions of the national-bank act and becomes liable to be assessed to the extent of his statutory liability for all debts of the bank existing while he holds his stock. (*Young v. Wempe et al.*, 46 Fed. Rep., 354.)

**Liability that of principal, not surety.**

17. The liability which shareholders in national banks incur under section 12 of the act of 1864, which provides for a liability "to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such shares," is that of principals, not of sureties. (*Hobart, Receiver, etc., v. Johnson*, 8 Fed. Rep., 493.)

**Liability not that of guaranty.**

18. Such a liability is not one on a "promise to pay the debt, or answer for the default or liability, of any other person," within the meaning of the proviso to section 5 of the revised statutes of New Jersey of 1874, page 469. (*Hobart, Receiver, etc., v. Johnson*, 8 Fed. Rep., 493.)
19. On the principle of estoppel, one can not take advantage of certain statutory provisions without incurring thereby the attendant liabilities. (Ib.)

## II. COMPTROLLER'S ACTION.

**What sufficient.**

1. A letter addressed to the receiver, and signed by the Comptroller of the Currency, directing him to institute legal proceedings to enforce the individual liability of every stockholder, under the statute, is sufficient evidence that the Comptroller decided, before the suit, that it was necessary to enforce the personal liability of the stockholders. (*Bowden v. Johnson*, 107 U. S., 251; 3 N. B. C., 55.)
2. The original order of the Comptroller of the Currency levying an assessment on the shares of a national bank, over his official signature and seal, proves itself, and fixes the liability of the shareholders from its date, no demand being necessary. (*Brown v. Ellis*, 103 Fed. Rep., 834.)

**Conclusive as to amount.**

3. Where a national banking association is insolvent, order of Comptroller of Currency declaring to what extent the individual liability of stockholders shall be enforced is conclusive. (*Kennedy v. Gibson*, 8 Wall., 498; *Casey v. Galli*, 94 U. S., 673; *National Bank v. Case*, 99 U. S., 628; *Deweese v. Smith*, 97 Fed. Rep., 309; *O'Connor v. Witherby*, 111 Cal., 523; *Aldrich v. Campbell*, 2 B. C., 481; *Germania National Bank v. Case*, 99 U. S., 628; *Bailey v. Sawyer*, 4 Dillon (U. S.), 463; *Young v. Wempe et al.*, 46 Fed. Rep., 346.)

**Conclusive as to necessity for.**

4. The question whether there is a deficiency of assets, and when it is necessary to enforce the individual liability of shareholders, is for the Comptroller to determine; and his decision in this matter is final and conclusive. (*Kennedy v. Gibson*, 8 Wall., 498; *National Bank v. Case*, 99 U. S., 628; *Casey v. Galli*, 94 U. S., 673; *Strong v. Southworth*, 8 Ben. (U. S.), 331; *Bailey v. Sawyer*, 4 Dill. (U. S.), 463.)
5. It has been repeatedly settled by this court that the Comptroller of the Currency has power to appoint a receiver of a defaulting or insolvent national bank, and to call for a ratable assessment upon the stockholders of such bank without a previous judicial ascertainment of the necessity for such action; and the contention that there is presented in this case a constitutional question not considered in the prior cases is an assumption with no foundation in fact. (*Bushnell v. Leland*, 164 U. S., 684.)
6. The action of Comptroller of the Currency in making an assessment against the stockholders of an insolvent national bank is conclusive as to the necessity of such assessment, which can not be questioned collaterally. (*Deweese v. Smith*, 97 Fed. Rep., 309.)
7. The action of the Comptroller in ordering an assessment against the stockholders of an insolvent national bank is conclusive on the stockholders of the necessity for such assessment which can not be questioned by them, either at law or in equity. (*Aldrich v. Campbell*, C. C. A., 97 Fed. Rep., 663; *Aldrich v. Yates*, 95 Fed. Rep., 78; *Kennedy v. Gibson*, 8 Wall, 498; *Casey v. Galli*, 94 U. S., 673; *Bank v. Case*, 99 U. S., 628; *Richmond v. Irons*, 121 U. S., 127; *Bank v. Mathews*, 85 Fed. Rep., 934; *Nead v. Wall*, 70 Fed. Rep., 806; *Wells v. Stout*, 38 Fed. Rep., 67.)
8. The certificate of the Comptroller of the Currency that the capital stock of a bank has been increased to a certain amount is conclusive of the sufficiency of the facts and the regularity of the proceedings requisite to an increase, and can not be questioned in any collateral proceeding. (*Columbia National Bank of Tacoma et al. v. Mathews*, 85 Fed. Rep., 934.)

**Successive assessments.**

9. The ultimate liability of a stockholder of an insolvent national bank, under the statute, is for the full amount of the par value of his stock, if that amount is required, and when the Comptroller makes an assessment for a smaller amount he has power to make a second assessment, if the first proves insufficient to pay the debt of the bank. (*Aldrich v. Yates*, C. C., 95 Fed. Rep., 78.)
10. A judgment in favor of the receiver of an insolvent national bank for the recovery of an assessment made by the Comptroller upon a shareholder does not estop him from maintaining a second action against the same shareholder for another assessment which had not been made or was not due when the first action was commenced. (*Deweese v. Smith et al.*, 106 Fed. Rep., 438.)
11. Under the national banking act (Rev. Stat., sec. 5151), requiring that the shareholders of every national bank shall be held individually responsible, equally and ratably, and not one for another, for all debts of the bank, to the extent of the amount of their stock, at the par value thereof, in addition to the amount invested in such stock, a stockholder can not be required to make good the failure of another stockholder to pay his assessment; and, where an assessment has been made, it must be considered, for the purpose of making a second assessment, as if the entire assessment had been paid. (*Lease v. Barschall et al.*, 106 Fed. Rep., 762.)
12. Where stockholders of a national bank have paid an assessment to a receiver of the bank, the receiver becomes the trustee of the creditors; and any loss he may sustain by investments, in endeavoring to save the debts of the bank, can not be charged to the shareholders and made the subject of an additional assessment. (Ib.)



**Successive assessments—Continued.**

13. The Comptroller of the Currency is authorized to make a second assessment upon the shareholders of an insolvent national bank association where the first assessment proves insufficient to pay the debts and liabilities of the bank, by United States Revised Statutes, section 5234, empowering him, if necessary to pay the debts of such association, to enforce the individual liability of its shareholders, which, by section 5151, is measured by the par value of their stock in addition to the amount invested therein, so long as both assessments do not exceed that amount. (*Studebaker v. Perry, Receiver, etc.*, 22 Supt. Ct. Rep., 463 (1902).)

**Comptroller's action, how attacked.**

14. Under the acts of Congress the Comptroller of the Currency is constituted a quasi-judicial tribunal to determine at what times and what amounts, not exceeding the full liability of the stockholders, it is necessary to collect from them to pay the debts of the bank. His decisions of these questions are impervious to collateral attack and open to avoidance by a court only in a direct attack upon them for error of law, fraud, or mistake. (*Deweese v. Smith et al.*, 106 Fed. Rep., 438.)

**Assessments under Revised Statutes, section 5205.**

15. On notice from the Comptroller, under Revised Statutes, section 5205, that the bank's capital is impaired so as to require an assessment on the stockholders, such assessment is to be made by the stockholders themselves, and an assessment by the directors is void. (*Hulitt v. Bell et al.*, 85 Fed. Rep., 98.)
16. An assessment to restore impaired capital, under Revised Statutes, section 5205, is only enforceable by subjecting the stock of persons refusing to pay, and no action will lie against the stockholders personally. (*Ib.*)
17. A sale of all the shares of stock held by a shareholder in a national bank when such sale is made, under the provisions of and for the purpose set forth in section 5205, Revised Statutes United States, as amended by act June 30, 1876, is void, unless at such sale the stock brings a price equal in amount to the assessment placed thereon under the provisions of that section. (*Merchants' National Bank of Rome v. Fouché*, 1 Banking Cases, 745.)

## III. EXTENT OF PERSONAL LIABILITY FOR ASSESSMENT.

**Assessment may be to pay any liability of bank.**

1. The individual liability of the shareholders of an insolvent association may be enforced for the purpose of paying all of its liabilities, and not merely for the purpose of paying its "debts," technically so called. (*Stanton v. Wilkeson*, 8 Ben., 357.)

**Liability proportionate to shares owned.**

2. The amount contributed by each shareholder should bear the same proportion to the whole amount of the deficit as his own stock bears to the whole amount of the capital stock at its par value. And the solvent shareholders can not be made to contribute more than their proportion to make good the deficiency caused by the insolvency of other shareholders. (*United States v. Knox*, 102 U. S., 422.)

**Assessment limited to amount needed.**

3. Where, to discharge liabilities of an insolvent bank, Comptroller assessed against shareholders a sufficient per cent on par value of stock held by each, some being insolvent, he can not provide for deficiency by new assessment. (*United States v. Knox*, 102 U. S., 422.)

**Who chargeable with assessments for personal liability.**

4. Where a national bank issues certificates of its shares to a subsequent purchaser in lieu of the certificates of the prior owner, without observing its by-law in regard to a transfer on its books, so far as creditors of the bank are concerned a party taking and holding such shares of stock will be subject to the liabilities imposed by section 5151 of the national banking law. (*Laing v. Burley*, 101 Ill., 591; 3 N. B. C., 369.)
5. A stockholder sold certain stock several months before the insolvency of the bank, but the transfer was not made on the books till the date of the bank's failure. *Held*, that the stockholder incurred the statutory liability. (*Richmond v. Irons*, 121 U. S., 27.)

**Who chargeable with assessments for personal liability—Continued.**

6. Fifty shares of the stock of a national bank were transferred to F. on the books of the bank October 29. A certificate therefor was made out, but not delivered to him. He knew nothing of the transfer, and did not authorize it to be made. On October 30 he was appointed a director and vice-president. On November 21 he was authorized to act as cashier. He acted as vice-president and cashier from that day. On December 12 he bought and paid for 20 other shares. On January 2 following, while the bank was insolvent, a dividend on its stock was fraudulently made, and \$1,750 therefor placed to the credit of F. on its books. He, learning on that day of the transfer of the 50 shares, ordered D., the president of the bank, who had directed the transfer of the 50 shares, to retransfer it, and gave to D. his check to the order of D. individually for \$1,250 of the \$1,750. The bank failed January 22. In a suit by the receiver of the bank against F. to recover the amount of an assessment of 100 per cent by the Comptroller of the Currency in enforcement of the individual liability of the shareholders, and to recover the \$1,750, *held*, first, in view of provisions of sections 5146, 5147, and 5210, Revised Statutes, it must be presumed conclusively that F. knew from November 21 that the books showed he held 50 shares; second, F. did not get rid of his liability for \$1,250 by giving to D. his check for that sum in favor of D. individually. (*Finn v. Brown*, 142 U. S., 56.)
7. A trustee holding shares in a national bank can not avail himself of his exemption from personal liability for debts of the bank unless his trusteeship appears on the books of the bank. (*Davis v. Essex Baptist Society*, 44 Conn., 582; 2 N. B. C., 110.)
8. With a bequest of money a religious society purchased, and held in its own name, shares in a national bank. The society had other donations otherwise invested. *Held*, that the society was not a trustee, but an ordinary stockholder, and liable to assessment for debts of the insolvent bank. (*Ib.*)
9. One who procures a transfer to himself, on the books of a national bank, of stock in such bank, becomes liable for the engagements of the bank as prescribed in the national-bank act, although such stock was pledged to him by the owner simply as security for a debt. (*Moore v. Jones*, 3 Woods, 53; 2 N. B. C., 144.)
10. One in whose name shares of the stock of a national bank stand on the bank books is subject to the individual liability of a shareholder, although his holding of the stock was originally as collateral security for a loan and the loan has been repaid and the stock certificate surrendered with an executed power of attorney for transfer. (*Bowdell v. Farmers and Merchants' National Bank of Baltimore*, 14 Bankers' Magazine, 387; 2 N. B. C., 146.)
11. S. bought shares in a national bank and caused them to be transferred to E., who was in his employ, S. remaining the real owner. *Held*, that S. was liable as stockholder upon the failure of the bank. (*Davis, Receiver, v. Stevens*, 20 Alb. L. J., 490; 2 N. B. C., 158.)
12. Under section 5151, Revised Statutes, owners of stock in a national bank are liable for its debts, and persons who hold themselves out or allow themselves to be held out as owners of stock are also liable, whether they own stock or not. (*Case, Receiver, v. Small et al.*, 10 Fed. Rep., 722.)
13. The Pacific National Bank of Boston was organized in October, 1877, with a capital of \$250,000, with the right to increase it to \$1,000,000. In November, 1879, its capital was raised to \$500,000; September 13, 1881, the directors voted to increase the capital to \$1,000,000. On November 18, 1881, the bank suspended. On December 13, 1881, the directors voted that as \$38,700 of the increase of capital stock had not been paid in the capital be fixed at \$961,300, and the Comptroller of the Currency was notified to that effect, and he notified the bank, under Revised Statutes, section 5205, to pay a deficiency on its capital stock by an assessment of 100 per cent. At the annual meeting the assessment was voted, and on March 18, 1882, with consent of the Comptroller and the approval of the directors and the examiner, the bank resumed business, and continued until May 20, 1882, when it again suspended and was put in the hands of a receiver. Prior to May 20, 1882, \$742,800 of the voluntary assessment had been paid in. Complainant was the owner of twenty-five shares of stock on September 13, 1881, and after the vote to increase the stock took twenty-five shares, for which he paid \$2,500 on October 1, 1881, and received a certificate. He voted for the assessment at the annual meeting, and in February, 1882, paid the assessment on the old and new stock, and subsequently sought

**Who chargeable with assessment for personal liability—Continued.**

- to enjoin the suit at law against him by the receiver to enforce his individual liability as a stockholder, under Revised Statutes, section 5151, on the ground that the increase of capital was illegal and void, and that the voluntary assessment, under Revised Statutes, section 5205, relieved the stockholders of individual liability. *Held*, that he was not entitled to relief, and the bill should be dismissed. (*Morrison v. Price*, Receiver, 23 Fed. Rep., 217.)
14. When bank stock was sold, but not transferred on the books of the bank, and the bank afterwards failed, the executors of the person in whose name the stock stood on the books were held liable for assessment, although said stock had been paid for by a purchaser buying at the request of the president of the bank, who gave him a cashier's check for that purpose, placing the money so furnished to the credit of said purchaser on the books of the bank as a temporary loan, the intention being ultimately to transfer said shares to a third party as part of a larger proposed investment in stock, for which funds had been placed in the hands of the president of the bank. (*Price*, Receiver, *v. Whitney et al.*, 28 Fed. Rep., 297.)
  15. Defendant subscribed for new stock in the reorganization of a bank, and received a certificate on the basis of a total subscription of \$500,000. The actual increase was \$461,300. He protested against the same, and refused to vote on the stock, but retained his certificate until the bank went into the hands of a receiver several months later. *Held*, that he was liable to the receiver on his subscription, and it was too late to claim that the increase as to him was invalid. (*Butler*, Receiver, *v. Aspinwall*, 33 Fed. Rep., 217.)
  16. M. bequeathed to his wife "for life or widowhood" 40 shares of stock in a national bank, together with other personal property, providing that she might use any of such personal property if necessary for her comfortable support, and that, at her death or marriage whatever should remain of such property should go in equal shares to his four children. The administrator with the will annexed of M.'s estate transferred the stock on the books of the bank to M.'s widow. The bank having become insolvent, and an assessment having been made by the Comptroller on the shareholders, for which a judgment was obtained against M.'s widow, which remained unsatisfied, the receiver of the bank brought suit against M.'s administrator to compel payment of the assessment out of M.'s general estate. *Held*, that whether the widow took an absolute title to the stock by virtue of her power of disposal, or a life interest with remainder to the children, the beneficial ownership of the stock, in either case, had passed from M.'s estate, and the estate could not be made liable for the assessment. *Held*, further, that the administrator properly transferred the stock to the widow, and was not required to hold the legal title thereto, as administrator or trustee, during her life or widowhood, but that such transfer made no difference to the liability of the estate of M., since the beneficial interest would in either case have been in the widow and children. (*Blackmore v. Woodward et al.*, 71 Fed. Rep., 321.)
  17. Defendant purchased bank stock with his own means, held it for a year, and collected and appropriated all the dividends thereon, and, when notified by the bank that the stock stood in his name on the books, gave no notice that he held it in trust for another person, but permitted the bank to deal with him as the beneficial owner and did not tender the stock to or demand reimbursement from any other person. *Held*, that he was estopped to claim after the insolvency of the bank, that he held the stock merely as trustee for another. (*Horton v. Mercer*, 71 Fed. Rep., 153.)
  18. One who purchases stock in a national bank with his own money on the suggestion of another person that the latter would buy such stock as the former "could get hold off," without being under any obligation to convey the stock to the other, is not a trustee within the meaning of Revised Statutes, section 5152, exempting a person holding stock as trustee from personal liability as a shareholder. (*Ib.*)
  19. Stock of a bank was purchased by defendants, of the president thereof, at a time when there was no overissue, and when the amount purchased was credited to him on the books. At the time, or shortly afterwards, the stock, by his direction, was transferred from his account to theirs on the stock journal and stock ledger and new certificates were issued to them. Thereafter they were treated by the bank as the lawful owners of the stock and were allowed to vote the same and receive the dividends thereon. The bank having failed, suit was brought to collect an assessment made

**Who chargeable with assessments for personal liability—Continued.**

- against defendants as shareholders. *Held*, that they were estopped from claiming that they were not stockholders, although the president neglected to cancel the old certificates, and afterwards hypothecated part of them, thereby creating an overissue. (*Burt v. Bailey et al.*, 73 Fed. Rep., 693.)
20. One who knowingly permits his name to be entered upon the stock books of a national bank as the owner, individually, of stock therein, can not be permitted, as against creditors or a receiver of the bank representing them, to show that he was not the owner of the stock, and he is liable for an assessment thereon, though he held the stock, in fact, as trustee for the bank itself. (*Lewis v. Switz*, 74 Fed. Rep., 381.)
  21. L., a stockholder in the D. national bank, transferred his stock shortly before its failure to his married daughter and other minor children. It appeared from the circumstances surrounding the transaction that L., though perhaps not supposing the D. bank to be actually insolvent, was advised of facts not generally known, which indicated such uncertainty as to its ability to stand a run, which had apparently begun, as to make it safer for him to dispose of his stock forthwith, and that the transfer was made with the intent that, if all came out well, his children should have the stock, while, if the bank met with disaster, he would not be obliged to throw good money after bad. *Held*, that the transfer so made could not stand against the creditors of the bank, and L. was liable at the suit of its receiver for an assessment on the stock. (*Foster v. Lincoln's Ex'r*, 79 Fed. Rep., 170; *Foster v. Lincoln et al.*, 74 Fed. Rep., 382.)
  22. A father purchased stock in a bank in the name of his minor son. Thereafter the bank failed, and an assessment was made on the stock. After the assessment, but before suit was brought to recover it, the son became of age and assented to holding the stock. *Held*, that, as the cause of action accrued at the time of the assessment, and the son was incapable of assenting at that time, the father became and remained liable for the assessment. (*Foster v. Wilson et al.*, 75 Fed. Rep., 797.)
  23. One buying stock in a national bank in the names of his minor children himself becomes liable to assessment as a shareholder, for minors are incapable of assenting to become stockholders, so as to bind themselves to the liabilities thereof. (*Foster v. Chase et al.*, 75 Fed. Rep., 797.)
  24. It is not necessary, in order to hold liable for an assessment upon the shareholders of an insolvent national bank one who has transferred his stock to an irresponsible person, to show that the transferrer had actual knowledge of the insolvency of the bank at the time of the transfer, but it is sufficient if he had good ground to apprehend its failure, and made the transfer with intent to relieve himself from individual liability. (*Cox v. Montague*, 78 Fed. Rep., 845.)
  25. A corporation which receives shares of national-bank stock in pledge, with power to use and sell, and which, in good faith, without suspicion of the bank's insolvency, causes new certificates to be issued in the name of one of its employees, merely because it is unwilling they should stand in the name of the original owners, remains a mere pledgee, and is not liable, as a shareholder, to assessment on the stock. (*National Park Bank of City of New York v. Harmon*, 79 Fed. Rep., 891.)
  26. A person appearing on the books of a national bank to be absolute owner of stock is subject to stockholders' liability, though holding it as trustee. (*Kerr v. Urie, Md.*, 37 A., 789.)
  27. Revised Statutes 1898, section 2024, subsection 47, provides that stockholders in every banking corporation organized under this act shall be individually responsible to the amount of their respective shares for all its indebtedness and liabilities of every kind. S., the promoter of the bank, secured the signatures of W. R. and R. R. to the articles of incorporation, with the understanding that they were not to be liable unless the signature of M. R. should be secured, and his consent that the firm of R.'s sons should take 25 shares. M. R. refused to sign the articles, and S., after being informed of such refusal, and without the knowledge of W. R. and R. R., filed the articles of incorporation with their signatures, and subsequently tendered 25 shares to the firm, which were refused. In all the reports of the bank to the State treasurer W. R. and R. R. were returned as stockholders. *Held*, that W. R. and R. R. became stockholders in the bank, and hence were individually liable under the statute, since it would be against public policy to allow them to impeach the record as against the intervening rights of creditors by showing the conditional signature of the articles. (*Rehbein et al. v. Rahr et al.*, 85 N. W. Rep., 315.)
  28. Where a married woman is by the State law capable of holding stock in a national bank in her own right, she is liable to an assessment upon her

**Who chargeable with assessments for personal liability—Continued.**

- shares, though the law of the State does not authorize married women to bind themselves by contracts for the payment of money. The law annexes her obligations by its own force; no act or capacity to act on her part is required. (*Witters v. Sowles*, 32 Fed. Rep., 767; 35 Fed. Rep., 640; In re First Nat. Bank of St. Albans, 49 F. R., 120; *Bundy v. Cooke*, 128 M. S., 185; *Robinson v. Turrentine*, 59 F. R., 554.)
29. Married women who are permitted by the laws of the State in which they reside to become shareholders in national banks are liable to assessments under the national banking laws. (In re First National Bank of St. Albans, 49 Fed. Rep., 120.)
  30. The coverture of a married woman who is a shareholder in a national bank does not prevent the receiver of the bank from recovering judgment against her for the amount of an assessment levied upon the shareholders equally and ratably under the statute. (*Keyser v. Hitz*, 133 U. S., 138.)
  31. Code of North Carolina, section 1826, provides that no woman during coverture shall be capable of making any contract to affect her real and personal estate without the written consent of her husband. *Held*, that a purchase of stock by a married woman is not a "contract" within the terms of the statute, and that the wife is liable upon an assessment, although the stock was purchased without the written consent of her husband. (*Robinson v. Turrentine et al.*, 59 Fed. Rep., 554.)
  32. Where one residing in Maryland subscribes for stock of a national bank of another State and then transfers it to his wife, also a resident of Maryland, she becomes owner thereof, and is subject to stockholders' liability, under Revised Statutes United States, section 5152, without regard to the laws of the other State relative to contract by married women. (*Kerr v. Urie* (Md.), 37 A., 789.)
  33. Defendant acquired stock of a national bank through his agents, in whose names the shares were registered on the books of the bank, and so appeared when the bank became insolvent. Defendant had all the time held the certificates, so indorsed that he might have had the shares registered in his own name. *Held*, that the receiver can recover from defendant an assessment on said stock for the benefit of creditors, though he might have proceeded against those in whose names the shares appeared on the bank's stock register. (*Hubbell v. Houghton*, 86 Fed. Rep., 547.)
  34. A stockholder in a national bank, with knowledge that the bank is in a failing condition, can not make a voluntary transfer of his stock to one financially irresponsible, and thereby escape liability for assessments. (*Baker v. Reeves et al.*, 85 Fed. Rep., 837.)
  35. The owner, by assignment of stock in a national bank at the time of its failure, is liable for assessments thereon, though his assignor, who transferred it knowing that the bank was in a failing condition, is also liable. (Ib.)
  36. One who holds shares of national-bank stock—the bank being at the time insolvent—can not escape the individual liability imposed by the statute by transferring his stock with intent to avoid that liability, knowing or having reason to believe, at the time of the transfer on the books of the bank, that it is insolvent or about to fail. (*Stuart v. Hayden*, 169 U. S., 1; *Gruetter v. Stuart*, ib.)
  37. A transfer with such intent and under such circumstances is a fraud upon the creditors of the bank, and may be treated by the receiver as inoperative between the transferrer and himself, and the former held liable as a shareholder without reference to the financial condition of the transferee. (Ib.)
  38. The right of creditors of a national bank to look to the individual liability of shareholders, to the extent indicated by the statute, for its contracts, debts, and engagements, attaches when the bank becomes insolvent; and the shareholder can not, by transferring his stock, compel creditors to surrender this security as to him, and force the receiver and creditors to look to the person to whom his stock has been transferred. (Ib.)
  39. If the bank be solvent at the time of the transfer—that is, able to meet its existing contracts, debts, and engagements—the motive with which the transfer is made is immaterial, as a transfer under such circumstances does not impair the security given to creditors; but if the bank be insolvent, the receiver may, without suing the transferee and litigating the question of his liability, look to every shareholder who, knowing or having reason to know at the time that the bank was insolvent, got rid of his stock in order to escape the individual liability to which the statute subjected him. (Ib.)

**Who chargeable with assessments for personal liability—Continued.**

40. Whether, the bank being in fact insolvent, the transferrer is liable to be treated as a shareholder in respect of its existing contracts, debts, and engagements, if he believed in good faith at the time of the transfer that the bank was solvent—not decided; although he may be so treated, even where acting in good faith, if the transfer is to one who is financially irresponsible. (Ib.)
41. Where the circuit court and the circuit court of appeals agree as to what facts are established by the evidence, this court will not take a different view unless it clearly appears that the facts are otherwise. (Ib.)
42. Where one subscribes for part of an increased issue of national-bank stock, but actually receives original stock instead, and holds it for several years, receiving dividends and paying assessments thereon, he will be liable, upon failure of the bank, to assessment on such stock by the Comptroller of the Currency. (*Rand et al. v. Columbia National Bank of Tacoma, Wash.*, et al., 87 Fed. Rep., 520. Contra: *Stevens v. Follett et al.*, 43 Fed. Rep., 842; *Armstrong v. Law*, 27 W. L. Bul., 100, Ohio, 1892.)
43. Title of C. to stock in a bank is divested, so as to relieve him of liability for an assessment levied four years thereafter, on the bank becoming insolvent, where he employed auctioneers to sell it, and put into their hands his stock certificate, having indorsed thereon an assignment in blank, and a power of attorney in blank to transfer the stock, duly executed by him, and they knocked down the stock to S., who was cashier of the bank, and took the certificate to the banking house, and delivered it to S., "as cashier" of the bank, and requested him to transfer the shares to the purchaser thereof; and this, notwithstanding a by-law of the bank that "no officer \* \* \* shall, without permission of the directors, hold stock in the bank"—the inference from the payment of semiannual dividends to S. for the four years being that the bank had accepted him as a stockholder. (*Earle v. Coyle*, 97 Fed. Rep., 410.)
44. A subscriber to an increased issue of stock of a national bank who was given original stock instead, but who retained the same without objection for three years, and until the bank had become insolvent, *held*, precluded from escaping liability as a stockholder on the ground that he never subscribed for such stock. (*Bailey v. Tillinghast*, 99 Fed. Rep., 801.)
45. It is incompatible with the policy and purpose of the national banking laws to permit irregularities, or even fraudulent practices, in the organization or management of a bank created thereunder, to invalidate its action and give ground for a stockholder to repudiate his obligations to the public. (Ib.)
46. Where a guardian, as such, is owner of shares in a national bank, neither the guardian nor the ward are personally liable but only the estate of the ward in the guardian's hands is liable. (*Clark v. Ogilvie*, 63 S. W., 429.)
47. In an action against a national bank upon its double liability as a stockholder in another corporation, it was alleged in the petition that it acquired such stock in a particular manner. The evidence showed that it acquired it in a different manner, neither of which was *ultra vires*: *Held*, that there was not a fatal variance between allegations and proof; the vital fact being, was the bank a stockholder, not how did it become such. (*First Nat. Bank of Cherryvale v. Montgomery County Nat. Bank*, 67 Pac. Rep., 458 (1902).)
48. A stockholder, after having purchased his stock and registered it, and permitted depositors to rely upon his ownership, can not repudiate his liability under such statute on the ground that he was induced to purchase such stock through fraudulent representations made as to its value by the officers of the bank. (*Foster v. Broas et al.*, 2 Banking Cases, 701.)
49. The mere fact that his stock was never transferred to him on the books of the bank is no defense in an action against a transferee of stock to enforce such liability. (Ib.)
50. A stockholder has the right, even when the bank is insolvent, to make a bona fide sale of his own stock to any person, whether resident or non-resident, capable in law of taking and holding the same, and of assuming the liabilities of the transferrer under such statute in respect thereto. (Ib.)
51. The mere fact that a transfer of stock is not registered on the books of the bank will not prevent it from relieving the transferrer from liability under such statute. (Ib.)
52. Although the bank is insolvent, a stockholder having no knowledge of such fact may relieve himself from liability under such statute by making a bona fide transfer by gift to his son, although the latter is insolvent at the time of the transfer. (Ib.)

**Who chargeable with assessments for personal liability—Continued.**

53. A decree of a State court, rescinding for fraud a contract for the purchase of stock in a national bank, may be pleaded in the answer of the purchaser, in an action against him by the receiver of the bank to enforce an assessment on the stock, as conclusive on the question of fraud, where the receiver was a party to the decree, although it does not constitute a bar to the action. (*Stufflebeam v. De Lashmutt, C. C., 101 Fed. Rep., 367.*)
54. In an action by the receiver of a national bank to recover an assessment from defendant as a stockholder, an answer setting up facts showing that defendant's purchase of the stock was induced by fraud, *held*, not demurrable. (*Ib.*)
55. As a general rule, the legal owner of stock in a national banking association—that is, the one in whose name stock stands on the books of the association—remains liable for an assessment so long as the stock is allowed to stand in his name on the books, and, consequently, although the registered owner may have made a transfer to another person, unless it has been accompanied by a transfer on the books of registry of the association, such registered owner remains liable for contributions in case of the insolvency of the bank. The exceptions to this general rule, so far as established by decisions of this court, are: (1) That where a transfer has been fraudulently or collusively made to avoid an obligation to pay assessments, such transfer will be disregarded and the real owner be held liable; (2) that where a transfer of stock is made and delivered to officers of a bank, and such officials fail to make entry of it, those acts will operate a transfer on the books and extinguish the liability, as stockholder, of the transferer; (3) where stock was transferred in pledge, and the pledgee, for the purpose of protecting his contract, caused the stock to be put in his name as pledgee, and a registry did not amount to a transfer to the pledgee as owner. (*Matteson v. Dent, 176 U. S. Rep., 521.*)
56. Section 5142 of the Revised Statutes of the United States, providing for the increase of the capital stock of a national bank, and declaring that no increase of capital stock shall be valid until the whole amount of the increase is paid in and until the Comptroller of the Currency shall certify that the amount of the proposed increase has been duly paid in as part of the capital of such association, does not make void a subscription or certificate of stock based upon capital stock actually paid in, simply because the whole amount of any proposed or authorized increase has not in fact been paid into the bank; certainly the statute should not be so applied in behalf of a person sought to be made liable as shareholder, when, as in the present case, he held at the time the bank suspended and was put into the hands of a receiver a certificate of the shares subscribed for by him, enjoyed, by receiving and retaining dividends, the rights of a shareholder, and appeared as a shareholder upon the books of the bank, which were open to inspection, as of right, by creditors. (*Scott v. Deweese, 181 U. S., 202.*)
57. As between the bank and the defendant, the latter, having paid the amount of his subscription for shares in the proposed increase of capital, was entitled to all the rights of a shareholder, and therefore, as between himself and the creditors of the bank, became a shareholder to the extent of the stock subscribed and paid for by him. (*Ib.*)
58. That the bank, after obtaining authority to increase its capital, issued certificates of stock without the knowledge or approval of the Comptroller and proceeded to do business upon the basis of such increase before the whole amount of the proposed increase of capital had been paid in, was a matter between it and the Government under whose laws it was organized, and did not render void subscriptions or certificates of stock based upon capital actually paid in nor have the effect to relieve a shareholder who became such by paying into the bank the amount subscribed by him from the individual liability imposed by section 5151. (*Ib.*)
59. Upon the failure of a national bank the rights of creditors attach under section 5151, and a shareholder who was such when the failure occurred can not escape the individual liability prescribed by that section upon the ground that the bank issued a certificate of stock before, strictly speaking, it had authority to do so. (*Ib.*)
60. If a subscriber to the stock of a national bank becomes a shareholder in consequence of frauds practiced upon him by others, whether they be officers of the bank or officers of the Government, he must look to them for such redress as the law authorizes, and is estopped, as against creditors, to deny that he is a shareholder within the meaning of section 5151 if at the time the rights of creditors accrued he occupied and was accorded the rights appertaining to that position. (*Ib.*)

**Who chargeable with assessments for personal liability—Continued.**

61. Under Revised Statutes, United States, section 5151, making the shareholders of a national bank liable personally for the debts of the bank, an assignee for the benefit of creditors of a shareholder is bound to pay the assessment levied by the receiver of the bank after its insolvency, though it is levied after the assignment. (*Graham v. Platt*, 65 P., 30.)

**Who not chargeable with assessments for personal liability.**

62. A pledgee of shares of stock in a national bank who does not appear by the books of the bank or otherwise to be the owner is not liable for an assessment upon the shares on the insolvency of the bank, under Revised Statutes, section 5151, rendering shareholders liable for the debts of the association to the extent of the par value of their stock. (*Welles v. Larrabee et al.*, 36 Fed. Rep., 866.)
63. One to whom the shares are assigned in trust as security for a debt due a third person, and following whose name on the stock book of the bank is the word "trustee," is not liable for the assessment under section 5151, and is also within the provision of section 5152, exempting from such liability persons holding stock as trustees. (*Ib.*)
64. Where a shareholder of a national bank makes a bona fide sale of his stock and goes with the purchaser to the bank, indorses the certificate, and delivers it to the cashier of the bank with directions to make the transfer on the books, he has done all that is incumbent upon him to discharge his liability, and he is not liable, though the cashier failed to make the transfer, upon the subsequent suspension of the bank, for an assessment made by the Comptroller of the Currency, under Revised Statutes, section 5151, to pay the bank's debts. (*Hayes v. Shoemaker*, 39 Fed. Rep., 319.)
65. In an action by the receiver of a national bank to enforce an assessment under Revised Statutes, section 5151, against one credited on the transfer books as a stockholder, it appeared that nearly a year before the failure he had sold his stock to a broker for an undisclosed principal; that he indorsed the same, and requested the broker to inform the cashier of the transaction and to have the stock transferred; that the broker accordingly handed the stock to the cashier, gave him the necessary information, and requested him to make the transfer. This the cashier promised to do, but in fact the transfer was never made. The certificate recited that it was transferable on the books of the company "by indorsement hereon and surrender of this certificate." *Held*, that in requesting the cashier to make the transfer the broker acted as the seller's agent, and that the latter did all that was required of him as a prudent business man, and could not be held liable as a stockholder. (*Young v. McKay*, 50 Fed. Rep., 394.)
66. One who subscribes and pays for a specified number of shares of a "proposed increase" of the capital stock of a national bank, which increase is in fact never issued, and to whom the bank officials transfer, instead, old stock of the bank without his knowledge or consent, is not a "shareholder" within the meaning of Revised Statutes, section 5151, imposing individual liability on the shareholders for the debts of national banks. (*Stephens v. Follett et al.*, 43 Fed. Rep., 842.)
67. The fact that the subscriber for the new shares received a dividend on the old shares so transferred to him does not estop him from denying his liability as a shareholder, where such dividend was received in the belief that it was paid to him by virtue of his subscription to the new stock. (*Ib.*)
68. A person who is entered on the books of a national bank as the owner of stock, but who is admitted to hold the stock in trust for the true owner, is not liable as a stockholder for the debts of the bank, when the true owner has been adjudged so liable, although nothing is realized upon the execution of such judgment. (*Yardley v. Wilgus*, 56 Fed. Rep., 965.)
69. But a pledgee of shares of stock in a national bank who, in good faith and with no fraudulent intent, takes the security for his benefit in the name of an irresponsible trustee for the avowed purpose of avoiding individual liability as a shareholder, and who exercises none of the powers or rights of a stockholder, incurs no liability as such to creditors of the bank in case of its failure. (*Anderson, Receiver, v. Phila. Warehouse Company*, 111 U. S., 479.)
70. Plaintiffs subscribed for certain shares of stock in the E. Bank, to be issued for the purpose of increasing its capital and changing it into a national bank, and paid certain installments on their subscription to the bank, to be held in trust until the whole subscription was paid and the shares legally issued. Subsequently they consented that the E. Bank should be consolidated with the F. National Bank, the capital of the latter increased



**Who not chargeable with assessments for personal liability—Continued.**

from \$100,000 to \$200,000, and that their subscriptions should stand as subscriptions to such increase of the stock of the F. National Bank. They afterwards made some further payments on their subscriptions. Some preliminary steps were taken by the F. National Bank for the increase of its stock, but the Comptroller of the Currency refused to consent to an increase to more than \$150,000, and before that amount had been paid in and before any certificate had been made by the Comptroller declaring an increase the F. National Bank was declared insolvent and placed in the hands of a receiver. *Held*, that the plaintiffs had never become stockholders in the F. National Bank. (*McFarlin et al. v. First Nat. Bank of Kansas City, Kans., et al.*, 68 Fed. Rep., 868.)

71. One who is induced by fraud to purchase stock of an insolvent national bank and have it transferred to him on the books of the bank, and who, upon discovery of the fraud, takes prompt action to rescind the contract, is not liable to assessment on such stock, except on behalf of persons who extended credit to the bank after the transfer without knowledge of the fraud. (*Stufflebeam v. De Lashmutt*, 83 Fed. Rep., 449.)
72. The burden is on the receiver of a national bank to show that a transfer of stock was made by the transferrer for the fraudulent purpose of avoiding liability as a stockholder; and evidence showing that the husband of the transferrer had knowledge of the embarrassed condition of the bank before the transfer was made, and that she had admitted that she never transacted any business without the advice of her husband, is not sufficient for that purpose against the positive statement of the transferrer that no one ever suggested to her to transfer the stock for the purpose of relieving herself from liability, or suggested to her that the bank was in a failing condition, and that she made the transfer to her daughter as an advancement. (*Sykes v. Holloway et al.*, 81 Fed. Rep., 432.)
73. A creditor who receives from his debtor a transfer of shares in a national bank as security for his debt, and who surrenders the certificates to the bank and takes out new ones in his own name, in which he is described as pledgee, and holds them afterwards in good faith as such pledgee and as collateral security for the payment of his debt, is not a shareholder subject to the personal liability imposed upon shareholders by Revised Statutes, section 5151. (*Pauly v. State Loan and Trust Company*, 165 U. S., 606.)
74. The previous cases relating to the liability of such shareholder examined and held to establish:
  1. That the real owner of the shares of the capital stock of a national banking association may, in every case, be treated as a shareholder within the meaning of section 5151;
  2. That if the owner transfers his shares to another person as collateral security for a debt due to the latter from such owner, and if, by the direction or with the knowledge of the pledgee, the shares are placed on the books of the association in such way as to imply that the pledgee is the real owner, then the pledgee may be treated as a shareholder within the meaning of section 5151 of the Revised Statutes of the United States, and therefore liable upon the basis prescribed by that section for the contracts, debts, and engagements of the association;
  3. That if the real owner of the shares transfers them to another person, or causes them to be placed on the books of the association in the name of another person, with the intent simply to evade the responsibility imposed by section 5151 on shareholders of national banking associations, such owner may be treated, for the purposes of that section, as a shareholder, and liable as therein prescribed;
  4. That if one receives shares of the stock of a national banking association as collateral security to him for a debt due from the owner, with power of attorney authorizing him to transfer the same on the books of the association, and being unwilling to incur the responsibilities of a shareholder as prescribed by the statute, causes the shares to be transferred on such books to another, under an agreement that they are to be held as security for the debt due from the real owner to his creditor—the latter acting in good faith and for the purpose only of securing the payment of that debt without incurring the responsibility of a shareholder—he, the creditor, will not, although the real owner may, be treated as a shareholder within the meaning of section 5151; and
  5. That the pledgee of personal property occupies toward the pledgor somewhat of a fiduciary relation, by virtue of which, he being a trustee to sell, it becomes his duty to exercise his right of sale for the benefit of the pledgor. (*Ib.*)

**Who not chargeable with assessments for personal liability--Continued.**

75. A pledgee of national-bank stock is not liable as a stockholder for assessments except by estoppel. (*Baker v. Old National Bank of Providence, R. I., et al., 86 Fed. Rep., 1006.*)
76. Where shares of an insolvent bank are registered on the books "F. A. Crans-ton, cashier Old National Bank, Providence, R. I.," the latter bank, in a suit by the receiver to hold it liable as a shareholder for assessments, is not estopped by the registry from setting up the fact that it holds the stock merely as a pledge. (*Ib.*)
77. And the cashier, individually, is not estopped from avoiding liability on the same ground. (*Ib.*)
78. A trustee, though not appointed by a will or an order of a court or judge, is not personally liable for assessments against stock of an insolvent national bank owned by this cestui que trust, but standing in his name, where he has been guilty of no fraud, concealment, or negligence. (*Lucas v. Coe, 86 Fed. Rep., 972.*)
79. In fixing the liability for assessments against stock of an insolvent national bank, the effort of the court should be to ascertain who is the actual owner, and to hold him, releasing the apparent owner if he has done nothing to deceive or mislead. (*Ib.*)
80. A stockholder in a national bank whose stock was sold at auction and purchased by the cashier of the bank, to whom the certificate, with a duly executed power of attorney to transfer indorsed thereon, was delivered by the auctioneers with a request to transfer the stock, *Held* not liable for an assessment made on the stock on the subsequent insolvency of the bank, though no transfer was ever made of the stock on the books of the bank. (*Earle v. Coyle, C. C., 95 Fed. Rep., 99.*)
81. The investment by the First National Bank of Concord, N. H., of a part of its surplus funds in the stock of the Indianapolis National Bank, of Indianapolis, Ind., was an act which it had no power or authority in law to do, and which is plainly against the meaning and policy of the statutes of the United States and can not be countenanced; and the Concord corporation is not liable to the receiver of the Indianapolis corporation for an assessment upon the stock so purchased made under an order of the Comptroller of the Currency to enforce the individual liability of all stockholders to the extent of the assessment. The doctrine of estoppel does not apply to this case. (*First National Bank of Concord v. Hawkins, 174 U. S., 364.*)
82. A pledgee of stock of a national bank, who sells it in accordance with the terms of the pledge and becomes the purchaser, but never has it transferred on the books of the bank, is not liable for an assessment made under Revised Statutes, section 5151, on the bank's insolvency. (*Robinson v. Southern National Bank of New York, 94 Fed. Rep., 964.*)
83. A pledgee of stock of a national bank, with a power of attorney to have the shares transferred on the books, so long as he holds the shares as security, without intending to assume liability as a stockholder, can not be treated as one and subjected to an assessment under Revised Statutes, section 5151, on the insolvency of the bank, although he has caused the shares to be transferred to a third person under an agreement that they are still to be held as security for the debt. (*Wilson v. Merchants' Loan and Trust Co. of Chicago, Ill., C. C., 98 Fed. Rep., 688.*)
84. An owner of shares in a national bank who sold the same in good faith, without knowledge or reason to believe that the bank was insolvent, and who did everything that was reasonably possible to have the proper formal transfer made on the books of the bank, can not be treated as a shareholder and held liable to an assessment made by the Comptroller upon the subsequent closing of the bank as insolvent, upon evidence showing that the bank was in fact insolvent at the time the sale was made, and that the purchaser was also insolvent. The statute imposes no restriction upon the right to transfer shares because of the insolvency of the bank or the transferee, nor do considerations of public policy justify it where the seller has exercised due diligence and has acted in the transaction in fairness and good faith. (*Earle v. Carson, 107 Fed. Rep., 639.*)
85. E, when a stockholder in a solvent bank, and when he was liable to it for an overdraft, sold his stock to its cashier, who purchased it for himself, and delivered the stock certificate properly signed to the latter, who had control of the stock register. E received as payment for the stock a credit on his pass book to the amount of the overdraft, authorized by the cashier; but when the bank closed its doors E was a registered stockholder, as appeared by the books of the bank, and the overdraft appeared thereon

**Who not chargeable with assessments for personal liability—Continued.**

- unpaid. *Held*, that such transfer discharged E from liability as a stockholder, as much so as if the cashier had paid the purchase money from his own pocket and had registered the transfer. (*Foster v. Boaz et al.*, 2 Banking Cases, 700.)
86. A pledgee can only be subjected to liability for an assessment on national-bank stock where facts exist which estop him to show that he was not the owner. (*Frater v. Old Nat. Bank, C. C. A.*, 101 Fed. Rep., 391.)
  87. The fact of an assessment by the Comptroller upon the stockholders of a national bank does not conclude such stockholders as to the validity of the debts to pay which the assessment is made, and they are entitled to their day in court upon that question before being required to pay the assessment in an action against them by the receiver. Where the defendants in such an action assert the invalidity of a judgment against the bank which is the basis of the assessment, the appropriate procedure would seem to be for them to file a bill in equity to determine the validity of such judgment, and to enjoin the action against them, giving bond for the payment of the judgment therein in case the injunction should be dissolved after hearing. (*Moss v. Whitzel*, 108 Fed. Rep., 579.)
  88. A pledgee of shares of stock in a national bank, with a power of attorney in blank to transfer the same indorsed thereon and signed by the pledgor, does not become liable as owner for an assessment thereon by causing them to be transferred on the books of the bank to a third person for the purpose of being held by him as trustee for both parties, and in accordance with the contract of pledge, although the pledgor did not expressly authorize such transfer. (*Hayes v. Fidelity Insurance, Trust, and Safe-Deposit Co.*, 105 Fed. Rep., 160.)
  89. A pledgee of shares of stock in a national bank as collateral security for a debt due him from the owner, with power of attorney to transfer the same on the books of the bank, does not become a stockholder and liable to assessment as such for the failure of the bank, contrary to his intention, by causing the stock to be transferred into the name of an employee, who holds it for the benefit of all parties interested, nor by any other action which is required or is proper for the protection of both his own interests and those of the pledgor and not inconsistent with his retention of the stock merely as pledgee, such as paying an assessment required by the Comptroller to make good the impaired capital of the bank and charging the amount to the pledgor. (*Higgins v. Fidelity Insurance, Trust, and Safe-Deposit Co.*, 108 Fed. Rep., 475.)
  90. Where a national bank goes into voluntary liquidation, the only authorized procedure for the enforcement of the individual liability of its stockholders is that prescribed by act June 30, 1876 (19 Stat. L., 63), by a suit in equity in the nature of a creditor's suit brought in behalf of all the creditors in a court for the district in which the bank is located, in which the necessity and extent of the ratable enforcement of the stockholder's liability shall be determined. Such suit should be against the bank and all its stockholders, and, in case ancillary proceedings should be necessary for the collection from nonresident stockholders of their ratable proportion of the amount necessary to pay creditors, such suits should be authorized by the court of original jurisdiction and brought by a receiver or other person appointed by such court. (*Williamson et al. v. American Bank et al.*, 115 Fed. Rep., 793.)
  91. Where, on an issue as to whether defendant was liable as a stockholder of an insolvent national bank, it appears from an agreed statement as to what the bank books and reports show that at the time the four shares in question, purported to have been transferred to him by the president, the latter's stock was all pledged, it must be held that defendant acquired no stock, and never in reality became a legal shareholder, and hence is not subject to a shareholder's liability. (*Burt v. Richmond*, 107 Fed. Rep., 387.)
  92. It is *ultra vires* of a banking corporation, upon which has been conferred only the power to do a banking business, to purchase stock in another corporation merely as an investment, and such a purchase can not be validated by estoppel, so as to render the bank liable as a stockholder. (*Schofield v. Goodrich Bros. Banking Co.*, 2 Banking Cases, 253.)
  93. A pledgee of national-bank stock can be held liable for an assessment thereon only on the ground of estoppel, and the burden of showing such estoppel rests upon the receiver suing to recover such assessment. (*Tourtelot v. Stolteben (C. C.)*, 101 Fed. Rep., 362.)
  94. Under the laws of Wisconsin, if the stockholders of an insolvent bank that has made an assignment for the benefit of its creditors voluntarily pay into the trust fund thus created the full amount of their double liability cre-

**Who not chargeable with assessments for personal liability—Continued.**

- ated by law, and such additions to such fund be distributed to and received by the creditors according to their right to participate in the benefits of such liability, it is thereby discharged. (*Killen v. State Bank of Manitowoc et al.*, 2 Banking Cases, 343.)
95. After the bank went into voluntary liquidation several creditors took in payment of their claims paper belonging to the bank with the bank's guaranty of payment, which paper was not paid. *Held*, that such creditors were not entitled to distribution of the assets obtained by enforcement of the statutory liability of the stockholders, because the bank after liquidation could not guarantee payment. (*Richmond v. Irons*, 121 U. S., 27; *Schrader v. Manufacturers' Nat. Bank*, 133 U. S., 67.)
  96. The State National Bank of Vernon, Tex., having become insolvent, Robinson was appointed receiver, and the Comptroller made an assessment upon the stock and its owners. This action was brought to recover such assessment from the Southern National Bank. One hundred and eighty shares of the stock so assessed were the property of one Curtis. His certificates were deposited with the Southern Bank as collateral, but the stock remained in his name and so continued to the commencement of this suit. *Held*, that the case was not one in which the bank was estopped by having assumed an apparent ownership of the stock. (*Robinson v. Southern National Bank*, 180 U. S., 295.)
  97. By the mere act of bidding in this stock at a nominal price the Southern National Bank is not to be regarded as having subjected itself to liability as the real owner thereof. (*Ib.*)
  98. As between the Southern National Bank and Curtis and Thomas the bank is under no legal or equitable obligation to assume or answer for the assessment made by the Comptroller on the stock. (*Ib.*)
  99. *California Bank v. Kennedy* (167 U. S., 362) and *Concord Bank v. Hawkins* (174 U. S., 364) followed, but this court is not disposed at present to push the principle of these cases so far as to exempt such banks from liability as other shareholders when they have accepted and hold stock of other corporations as collateral security for money advanced (which is not decided.) (*Ib.*)
  100. There is a presumption in such cases against any intention on the part of the lending bank to become an owner of the collateral shares. (*Ib.*)

**Assessment enforceable against shareholder's estate.**

101. Under the national banking act, the individual liability of the stockholder survives as against the personal representatives of a deceased stockholder. (*Richmond v. Irons*, 121 U. S., 27; 3 N. B. C., 211.)
102. And the fact that the title to the stock of a deceased shareholder vests in his administrator does not relieve the estate from the burden of an assessment. (*Davis v. Weed*, 44 Conn., 569; *Richmond v. Irons*, 121 U. S., 27; *Wickham v. Hull*, 60 Fed. Rep., 336.)
103. The estate of a deceased owner of national-bank stock is liable (Rev. St., sec. 5152) to an assessment levied against his executors in consequence of the failure of the bank after his death. (*Wickham v. Hull et al.*, 60 Fed. Rep., 326.)
104. Nor will the fact that the administration is complete and all the assets have been distributed defeat an action brought to recover the assessment. (*Davis v. Weed*, 44 Conn., 569.)
105. The assessment is not a lien against the estate of the deceased stockholder and is not a preferred claim. (*In re Beard's Estate*, 50 Pac. R., 226, Wyo., 1897.)
106. The widow of a deceased stockholder of an insolvent national bank, who by authority of the will undertook to settle the estate as executrix without judicial proceedings, but failed to transfer such stock to herself or other person, can not, on the ground that the estate is fully settled, escape liability as executrix for assessments on such stock to the extent of assets of the estate under her control. (*Baker v. Beach et al.*, 85 Fed. Rep., 836.)
107. Allottees, to whom there has been an allotment of national bank stock in division, in proportion to their interest in the estate, are liable, under United States Revised Statutes, sections 5139, 5151, 5152, etc., to assessments upon such stock, although it is registered on the books of the bank in the name of the intestate, the bank not having been notified of the allotment, upon the subsequent insolvency of the bank. (*Matteson v. Dent*, receiver, 2 Banking Cases, 469; *Blackmore v. Woodward et al.*, 71 Fed. Rep., 321.)

**Assessment enforceable against shareholder's estate—Continued.**

108. The fact that the time for filing claims against a deceased shareholder's estate has elapsed does not prevent the estate of the distributees from being held for the assessment. (Ib.)
109. The personal liability of a deceased stockholder's estate in the hands of his personal representatives should be assessed against those for whose use the stock is held and a judgment against the personal representative for the liability should not be satisfied out of the general assets of the estate. (*Blackmore v. Woodward et. al.*, 71 Fed. Rep., 321.)
110. The estate in the hands of an executrix at the date of the failure of a national bank is liable for the assessment on stock belonging to the estate in the same manner as if deceased was living (Rev. St., sec. 5152); and the fact that the time for filing claims against the estate has expired is no bar to an action to fix such liability. (*Zimmerman v. Carpenter*, 84 Fed. Rep., 747.)
111. An executor who receives certificates of national-bank stock as part of the assets of decedent's estate, and includes them in his inventory returned to the probate court, is a shareholder, and liable as such for an assessment under Revised Statutes, section 5151, subject to the relief granted by section 5152. (*Parker v. Robinson*, C. C. A., 71 F., 256.)
112. An executrix is liable as such, under Rev. St. 5152, for assessment made by the Comptroller on shares of stock in a national bank held by her and issued to the estate of her testator in exchange for shares held by the testator in his lifetime and surrendered by her on a reduction of the capital stock of the bank. (*Brown v. Ellis*, 103 Fed. Rep., 834.)
113. A testator directed by his will that a daughter's share in his estate should remain in the hands of his executors and be invested by them, and the income paid to the daughter during her life, and at her death the part of the estate so "held in reserve" by the executors should revert to the general estate.
114. The executors set apart as a portion of the daughter's share certain shares of stock in a national bank held by the testator and caused the same to be transferred on the books of the bank to themselves as "trustees." Held, that the legal title to such shares devolved upon them as executors, and they have no power to divest themselves of such title by any transfer and that an action to recover an assessment on the stock was properly brought against them as executors, and especially where the assessment was not made until after the daughter's death. (*Earle v. Rogers et al.*, 105 Fed. Rep., 208.)

## IV. ACTIONS TO RECOVER ASSESSMENTS.

**At law.**

1. When an assessment upon the stockholders is ordered by the Comptroller, a suit at law is the proper remedy to enforce it. (*Bailey v. Sawyer*, 4 Dill., U. S. 463; *Young v. Wempe et al.*, 46 Fed. Rep., 354.)
2. When the full personal liability of shareholders is to be enforced the action must be at law. (*Kennedy v. Gibson*, 8 Wall., 498; *Casey v. Galli*, 94 U. S., 673.)
3. And it may be at law, though the assessment is not for the full value of the shares; for, since the sum each shareholder must contribute is a certain exact sum, there is no necessity for invoking the aid of a court of equity. (*Bailey v. Sawyer*, 4 Dill., 463; 1 N. B. C., 356.)
4. But the suit may be in equity. (*Kennedy v. Gibson*, 8 Wall., 498.)

**In equity.**

5. Where the amount of shareholder's liability is not fixed, but must be computed on bank's capital stock, assets, and liabilities, a suit in equity is the proper remedy to enforce an assessment. (*Mills v. Scott*, 99 U. S., 25.)
6. The bill alleging that the married woman is possessed of property in her own right sufficient to pay the assessment and praying for a decree of payment therefrom, and the bill of revivor filed after her death against her husband, praying for relief out of the assets received by him as her legatee, devisee, or executor, the case is one of equitable cognizance. (*Bundy v. Cocks*, 128 U. S., 185.)
7. The bar of a statute of limitations will be enforced, when applicable, in equity as well as at law. (*Thompson v. German Ins. Co. et al.*, 76 Fed. Rep., 892.)
8. Where bank stock was transferred by an executrix to herself individually, and she admits before suit is brought, and again in her answer, that the transfer was without consideration, and is void, such admission does not

**In equity—Continued.**

- vacate the transfer, and a bill in equity will lie to determine the liability of the estate on an assessment of the face value of the stock. (*Zimmerman v. Carpenter*, 84 Fed. Rep., 747.)
9. Where, at the hearing, the defendant raises the point that the claimant has a plain, speedy, and adequate remedy at law, the court will not make a decree if there is a plain defect of jurisdiction, but the bill will be construed more liberally than if the point had been raised by demurrer. (*Ib.*)
  10. The only authorized procedure for enforcing the individual liability of the stockholders of a national bank which has gone into voluntary liquidation is by a bill in equity in the nature of a creditor's bill, brought by a creditor "on behalf of himself and of all other creditors of the association against the shareholders thereof in any court of equity for the district in which such association may have been located or established," as provided by act June 30, 1876 (19 Stat. L., 63); the purpose of the statute being to create a fund to be applied with and in aid of the assets of the bank in all cases of voluntary, as of involuntary, liquidation, through a general creditor's suit in a court of equity, having power to enforce the liability equally and ratably as between the stockholders, and to determine the extent to which, and those for whose benefit, it shall be enforced. A trustee appointed by the stockholders to conduct the business of liquidation has no authority to enforce such liability, nor can a suit for that purpose be maintained in any district other than that in which the bank is located. (*Williamson v. American Bank*, 109 Fed. Rep., 36.)
  11. The receiver of an insolvent national bank may maintain a suit in equity to enforce an assessment against stockholders, where such assessment is less than the full amount of their liability; and where the question of law involved is common as to a number of the stockholders, and rests upon substantially the same facts, they may be joined as defendants. (*Bailey v. Tillinghast*, 99 Fed. Rep., 801.)
  12. To authorize a plaintiff to maintain a suit in equity against a number of persons, it is not essential that there should be a community of interest between them; but where a common question of law arising upon similar facts is involved between the plaintiff and each defendant, equity has jurisdiction on the ground of preventing a multiplicity of suits. (*Ib.*)

**Parties.**

13. Bill filed by receiver against transferrer and transferee to enforce such liability will lie, where it is for discovery as well as relief, as the transfer would be good between the parties. (*Bowden v. Johnston*, 107 U. S., 251.)
14. In an action by a depositor against the shareholders to recover a deposit, a shareholder who has made an unauthorized transfer of his stock is not a necessary party. If the bank has acquiesced in such transfer the stockholders can not object. The holder of the legal title to the stock is the proper party. (*Wadsworth v. Hocking*, 61 Ill. App., 156.)
15. It is no objection to a bill against stockholders within the jurisdiction of the court that other stockholders, not within such jurisdiction, are not codefendants. (*Ib.*; *Case v. Bank*, 100 U. S., 446.)
16. Where less than the entire liability of stockholders is sought to be enforced, proceedings may be had in equity and an interlocutory decree may be taken for contribution. Where contribution only is sought, all the stockholders who can be reached by the process of the court may be joined in a suit, and it will be no objection that there are others beyond the jurisdiction of the court who can not for that reason, be made codefendants. (*Kennedy v. Gibson*, 1 N. B. C., 17.)

**Allegations.**

17. It is not essential in an action to enforce the individual liability of the shareholders of an insolvent national banking association to aver and prove that the assessment was necessary, for the decision of the Comptroller on this point is conclusive. (*Strong v. Southworth*, 8 Ben., 331; *Kennedy v. Gibson*, 8 Wall., 498; *Casey v. Galli*, 94 U. S., 673; *Young v. Wempe*, et al., 46 F. R., 354.)
18. The complaint, in an action by the receiver of an insolvent national bank to enforce an assessment on the shareholders, made by the Comptroller of the Currency, need not aver that there was a necessity therefor, or that the Comptroller determined that there was such necessity, though the law provides that the Comptroller may enforce the individual liability of the stockholders, if necessary to pay the debts of the bank. It is enough that the complaint alleges that the Comptroller made the assessment and directed its enforcement. (*O'Connor v. Witherby*, (Cal.,) 44 P., 227.)

**Allegations—Continued.**

19. The allegation of the complaint, in an action for an assessment on shareholders in a bank, that "defendant, though demanded, has failed and refused to pay said assessment, or any part thereof," is a sufficient averment as against a general demurrer of nonpayment at the time action was commenced. (Ib.)
20. In an action by the receiver of a national bank to enforce the individual liability of a stockholder, an allegation in the complaint that on a given date the Comptroller, having ascertained and determined that the assets, property, and credits of the bank were insufficient to pay its debts and liabilities, and, as provided by the act of Congress, made an assessment and requisition on the shareholders of the said bank of a given sum upon each share held and owned by them, respectively, at the time of its default, and directed the receiver to take all necessary steps to enforce the liability, is sufficient. (Kennedy v. Gibson, 8 Wall., 498, distinguished; Nead v. Wall, (C. C.), 70 F., 806.)
21. The bill contemplated by the second section of the act of June 30, 1876, to enforce the individual liability of stockholders in a national banking association that has gone into liquidation, need not purport expressly on its face to be filed by the complainant on behalf of himself and all other creditors, for the law would give it that effect and the court would so treat it; but, if this was necessary, the bill might be amended in that respect by leave of the court. (Irons, Ex'r, etc., and Others, v. Manufacturers' National Bank of Chicago and Others, 17 Fed. Rep., 308.)
22. The manifest intention of the national banking act is a distribution of its assets, in case a bank becomes insolvent, equally among all the unsecured creditors, and the diligence of a creditor who files a creditor's bill can give him no greater rights than are given any other creditor to share in the distribution of the assets, and a prayer in the bill that such creditor be given priority over other creditors will not be granted. (Ib.)
23. Where the original bill filed before the passage of the act of June 30, 1876, was amended after the passage of that act so as to make the individual shareholders defendants, and subject them to liability, such bill will not be considered on that account multifarious. (Ib.)
24. The act of June 30, 1876, did not create any new liability on the part of the stockholders, or provide for enforcing such liability against them under circumstances where it could not have been enforced before that act was passed. This act is not retroactive, and does not create rights which did not exist prior to its passage as against existing stockholders, though it may be construed as limiting the tribunal in which proceedings are to be instituted for enforcing the stockholder's liability to a United States court, instead of allowing creditors to resort to any competent tribunal with equity power. (Ib.)
25. Entering an order that "the complainants confessing the pleas of bankruptcy of defendants, it is ordered that this case be stayed as to them," does not amount to a final decree, but simply confesses the facts set up in the plea, leaving the court to adjudge the law upon such facts whenever the main cause is heard. (Ib.)
26. Where the original bill was filed February 3, 1875, before the passage of the act of June 30, 1876, and a receiver was appointed February 26, 1875, thereunder, and an amended bill, making the individual stockholders defendants, was filed October 5, 1876, and after the filing of the amended bill certain of the defendants were adjudged bankrupts, their pleas of bankruptcy will constitute a sufficient bar in their behalf. (Ib.)
27. Where it is admitted by the defendants that they were shareholders in a national bank, but the number of shares respectively held by them is not admitted, the names of the shareholders and the number of shares held by each, as shown by the stock ledger and stubs of the stock certificates and the dividend sheets of the bank on which they respectively drew the last dividends, will be prima facie proof of the number of shares held, and, unless rebutted, sufficient. (Ib.)

**Evidence.**

28. Upon the trial of a suit brought by the receiver of an insolvent national bank to collect an assessment from one who had transferred his stock, a letter written by the defendant to a bank examiner, in reply to an inquiry about the bank, in which defendant admits his transfer of his stock when the bank was embarrassed, is not a privileged communication, though the bank examiner's letter, to which it is a reply, is marked "Confidential." (Cox v. Montagne, Fed. Rep., 845.)

**Burden of proof.**

29. Defendant held shares of stock in a national bank as collateral security. The bank was subsequently consolidated with another bank, and stock of the latter was issued in lieu of stock of the former. Defendant surrendered the shares it held, and caused stock in the consolidated bank to be issued in lieu thereof in the name of an employee, but continued to hold the same as security for the original debt. *Held*, in an action by the receiver of the consolidated bank to recover an assessment from the defendant, in which he alleged that defendant had purchased and become the owner of the stock, on the theory that its having caused the substituted stock to be issued amounted to a conversion of the collateral, that the burden of proof rested on the plaintiff to prove that the exchange was made without the consent of the pledgor. (*Wilson v. Merchants' Loan and Trust Co.*, of Chicago, Ill., 98 Fed. Rep., 688; *Tourtelot v. Stolteben*, 101 Fed. Rep., 362.)
30. In an action to enforce such liability, the burden is upon the receiver of the bank to show that a transfer of stock was made by the stockholder for the fraudulent purpose of avoiding liability as such stockholder. (*Foster v. Broas*, 2 Banking Cases, 701.)

**Practice.**

31. An action was brought against the executors of an estate to establish its liability for an assessment on certain shares of national-bank stock. The estate was at the time in possession of an Iowa probate court for purposes of administration, for which reason the Federal court could not enforce the liability, if adjudged to exist. Defendant set up the limitations contained in the Iowa statute (Code, sec. 2421) regulating the settlement of estates. *Held*, That the Federal court would not pass upon the question whether this provision debarred complainant from sharing in the estate, for, as the claim established in the Federal court must be presented for allowance in the probate proceedings, the better practice was to remit the question to the probate court. (*Wickman v. Hull et al.*, 60 Fed. Rep., 326.)
32. An assignment of error based on the refusal of an instruction submitting to the jury a question of fraudulent intent in including in a mortgage certain items of indebtedness of a third party to the mortgagee raises no question which can be considered, where the bill of exceptions does not set out the evidence, but merely gives its substance, and contains a recital that there was evidence tending to show that such indebtedness had previously been assumed by the mortgagor, and that there was no evidence tending to show that its inclusion was with any fraudulent purpose. (*Carson et al. v. Commercial Nat. Bank of Independence, Kans.*, et al., 104 Fed. Rep., 733.)
33. Where, during the proceedings of the trial of a case in the district court, the plaintiff, the receiver of an insolvent national bank, dies, and a successor is appointed, and such facts are suggested to the court, supported by affidavit, with a request for the substitution of the successor, and defendant files objections to such substitution: *Held*, that the issuance of summons or conditional order of revivor was thereby waived, and that, upon the hearing of such application and objections, a positive order substituting such successor as plaintiff in the action was proper, no sufficient reason why the same should not be done having been shown on the objections raised. (*Schaberg's Estate v. McDonald*, 83 N. W., 737.)
34. In an action by a corporation of Great Britain against a stockholder to enforce liability for unpaid assessments on the stock, the statutes governing such liability are sufficiently authenticated and proved by the testimony of an English solicitor, familiar with company law, and who was also a director in the company, stating under what acts it was organized, and that copies which he produced were copies of such acts, and also that they were published by governmental authority. (*Nashua Savings Bank v. Anglo-American Land-Mortgage and Agency Co., Limited*, 108, Fed. Rep., 764.)
35. Where the record on a writ of error from the circuit court does not purport to contain all the evidence or all the material evidence, the questions whether the court erred in refusing a request to direct a verdict for defendant or in directing a verdict for plaintiff can not be considered. (*Ib.*)
36. In an action by a foreign corporation against a stockholder to recover an assessment made on his stock, the fact that no evidence was offered by plaintiff to show that it was insolvent when the assessment was made, or that such call or assessment was made for the benefit of creditors or in payment of debts, does not preclude a recovery, where, under the statutes



**Practice—Continued.**

- governing the corporation, calls might legally be made for other purposes; and where, on appeal from a judgment for plaintiff, the record does not purport to contain all the evidence, it must be presumed that due proof was made of the regularity of the corporate meetings and of the calls. (Ib.)
37. In an action by a foreign corporation in a court of the United States against a stockholder to recover a call made upon his stock, which by the statutes under which the corporation was organized is made a debt from the stockholder to the corporation, for which the corporation is also given a lien on the stock, the plaintiff is not restricted to the forfeiture and sale of defendant's stock, because that is the only remedy provided by the laws of the State in which the action is brought, but may enforce defendant's personal liability. Strictly speaking, such action is not based upon the foreign statute, but on the contract voluntarily made by the defendant when he became a stockholder, of which such statute defining the liability of stockholders became a part. (Ib.)
38. The English companies act (25 and 26 Vict., c. 89, sec. 16) provides that "all moneys payable by any member to the company in pursuance of the conditions and regulations shall be deemed to be a debt due from such member to the company, and in England and Ireland to be in the nature of a specialty debt." *Held*, that assumpsit was the proper form of action in a court of the United States to enforce the liability of a stockholder to a company organized under such acts for a call made upon his stock pursuant to the provisions thereof. (Ib.)

**Jurisdiction.**

39. An assessment against the estate of an owner of national-bank stock, in the hands of his executrix, is enforceable in the Federal courts, though proceedings for settlement of the estate are pending in the probate court of Vermont. (*Brown v. Ellis*, 86 Fed. Rep., 357.)
40. As by Revised Statutes United States, section 5242, an attachment issued before final judgment from a State court against a national bank is prohibited, such an attachment does not operate as notice to the absent defendant, so as to give the court jurisdiction of the party or subject-matter. (*Safford v. First National Bank (Vt.)*, 17 A., 748.)
41. The circuit court has jurisdiction of an action to ascertain or fix the liability upon shares of an insolvent national bank which are alleged to have been transferred with a fraudulent intent to escape such liability when the amount of the assessment exceeds \$2,000, exclusive of interest and costs. (*Thompson v. German Ins. Co. et al.*, 76 Fed. Rep., 892.)
42. Where the jurisdiction of the Federal courts depends on the diverse citizenship of the parties, the Federal courts of the residence of stockholders of an insolvent corporation, organized under the laws of another State, have no jurisdiction of a suit brought by a creditor of the corporation for an accounting and a receivership, and to enforce the individual liability of the stockholders, if the corporation has not voluntarily appeared in the action. In such case the nonresident corporation can not be compelled to appear. (*Smith v. Lyon*, 10 Sup. Ct., 303, 133 U. S., 315, and *Improvement Co. v. Gibney*, 16 Sup. Ct., 272, 160 U. S., 217, followed and applied. (*Elkhart Natl. Bank, of Elkhart, Ind., v. Northwestern Guaranty and Loan Co. of Minneapolis*, Minn. et al., 84 Fed. Rep., 76.)
43. In such a case the defendant stockholders who appear may set up this defense by demurrer. (Ib.)
44. When an executor refuses to recognize, as a claim against decedent's estate, an assessment by the Comptroller of the Currency upon national-bank stock belonging to the deceased, a Federal court will assume jurisdiction of an action against the executor to determine the liability, although the estate is in the course of administration in the probate court. (*Zimmerman v. Carpenter*, 84 Fed. Rep., 747.)

**Separate actions allowed.**

45. Separate actions may be brought to enforce the personal liability of stockholders. (*Stanton v. Wilkerson*, 8 Ben., 357.)

**Limitations.**

46. A suit brought in the United States courts by a receiver against a stockholder to recover an assessment is governed, in the absence of any special provision by Congress, by the State statute of limitations. (*Butler v. Poole*, 44 Fed. Rep., 586; *Price v. Yates*, 2 N. B. C., 204.)

**Limitations—Continued.**

47. A right of action by the receiver of an insolvent national bank against a stockholder to recover an assessment does not arise until the necessity for the assessment has been determined and the assessment made by the Comptroller; hence limitation runs against such an action only from that time. (*Aldrich v. Yates*, C. C., 95 Fed. Rep., 78.)
48. The liability of the stockholders of a national bank to an assessment on the bank's insolvency is so far conditioned upon the sufficiency of the general assets to pay its indebtedness that the receiver is only authorized to proceed against a stockholder after the Comptroller has determined the necessity of the assessment and the amount required; hence the statute of limitations does not commence to run against an action to enforce the stockholder's liability until such determination has been made. (*DeWeese v. Smith*, 97 Fed. Rep., 309; *Butler v. Poole*, 44 Fed. Rep., 586; *Campbell v. City of Haverhill*, 155 U. S., 610; *Tapley v. McPike*, 50 Mo., 539; *King v. Armstrong*, 34 N. E., 163; *Hawkins v. Glenn*, 131 U. S., 319; *Glenn v. Liggett*, 135 U. S., 533; *Glenn v. Marbury*, 145 U. S., 499; *Thompson v. Insurance Co.*, 76 Fed. Rep., 892.)
49. Under the statutes of limitations of Washington an action against a stockholder of an insolvent national bank to recover an assessment must be brought within two years. (*Aldrich v. Skinner*, C. C., 98 Fed. Rep., 375.)
50. A suit, either at law or in equity, brought in Nebraska by the receiver of a national bank to recover an assessment against a stockholder, unless commenced within four years after the time fixed by the Comptroller for the payment of such assessment, is barred by Code Civil Procedure of Nebraska, title 2, section 11, which prescribes four years as the limitation for an action upon a contract not in writing, express or implied, and for an action upon a liability created by statute other than a forfeiture or penalty. (*McDonald v. Thompson*, 101 Fed. Rep., 183.)
51. In an action by the receiver of a national bank to enforce the liability of a shareholder, it appeared that the date of the defendant's subscription to the stock was prior to May, 1866, when the receiver was appointed; that the Comptroller of the Currency decided on the 28th of June, 1876, that the enforcement of this liability to its full extent was necessary, and instructed the receiver accordingly, and that this action was thereupon brought. Held, that although such decision and order of the Comptroller were necessary preliminaries to a suit against the shareholder, yet, having been delayed without sufficient apparent reason for more than six years from the date of the subscription, the statute of limitations was a bar to the action, the State courts having decided that an act necessarily preliminary to the commencement of a suit upon a contract must be done within six years, unless sufficient reason for the delay is shown. (*Price, receiver, v. Yates*, 19 Alb. L. J., 295; 2 N. B. C., 204.)
52. A claim against the estate of a deceased person must be presented for examination and allowance to the probate judge or commissioners appointed for that purpose within the time allowed by statute, as fixed by order of the probate court. (*Schaberg's estate v. McDonald*, 83 N. W., 737.)
53. The failure to exhibit a certain claim within the time limited by the court for that purpose forever bars such claim against such estate, either as a demand or as being used as a set-off in any action whatever. (*Ib.*)
54. An action brought by a receiver of a national bank under United States Revised Statutes, section 5234, to enforce the individual liability of a shareholder prescribed by section 5151 is not an action upon a "contract or promise in writing" within the meaning of the Nebraska statute of limitations, but is governed by the provisions of that statute requiring actions "upon a contract not in writing, express or implied," or "upon a liability created by statute," to be begun within four years. (*McDonald, receiver, etc., v. Thompson*, 22 Sup. Ct. Rep., 297, 1902.)
55. The rendition of a judgment in favor of the receiver of an insolvent national bank against a guardian for the amount of an assessment on stockholders to pay debts, on which execution was directed to issue against the estate of the ward, even if construed as a personal judgment, if obtained by fraud or rendered without service of process, was equivalent to no judgment, and the statute of limitations would apply. (*Clark v. Ogilvie*, 63 S. W., 429.)
56. The rendition of a judgment in favor of the receiver of an insolvent national bank against a guardian for the amount of the assessment on stockholders to pay debts, on which execution was directed to issue against the estate of the ward, did not stop the running of the statute of limitations in favor of the ward, even if they were personally liable. (*Ib.*)

**Insufficient defenses—Continued.**

57. It is no defense to a stockholder in an insolvent national bank, who is sued by the receiver on his individual liability upon an assessment ordered by the Comptroller of the Currency, to say that the receiver has unlawfully disposed of such claim, and that the creditors of such bank will not receive of the proceeds thereof as much as they are entitled to. (*Schaberg's estate v. McDonald*, 83 N. W., 737.)
58. The illegality of a purchase by a national bank of its own stock does not relieve one who subsequently buys it from the bank from liability as a stockholder. (*Ib.*)
59. A stockholder of a national bank can not avoid liability for an assessment, after the bank's insolvency, on the ground that his subscription was induced by the fraud of the bank's officers, which would entitle him to a rescission as between himself and the corporation, unless it is affirmatively shown that there are no creditors who became such while he was a registered stockholder. (*Lantry v. Wallace*, (C. C.) A., 97 Fed. Rep., 865.)
60. In an action by the receiver of a national bank against a stockholder to recover an assessment, the defendant can not set up, by way of counterclaim, a claim for damages against the bank for fraudulent representations made to induce his purchase of the stock. (*Ib.*)
61. The fact that a national bank purchased shares of its own stock ultra vires, and thereafter sold them to another, does not constitute any defense to an action by a receiver of the bank, after insolvency, against the purchaser, to recover an assessment. (*Ib.*)
62. Although the whole amount of an assessment on shares of national-bank stock is enforced, pursuant to a State statute, against one to whom there has been an allotment of national-bank stock in indivision, to the extent of the distributive share of the estate received by him, he is not entitled to complain, under the Federal statute providing that each shareholder in a national bank can only be liable to the extent of the amount of his stock therein. (*Mattison et al. v. Dent*, receiver, 2 Banking Cases, 469.)
63. An answer seeking to rescind a subscription to stock of an insolvent national bank, on the ground that it was obtained by fraud, must show that the creditors for whose benefit the assessment sought to be enforced was levied did not become such during the time defendant held such stock, and allege facts showing that such defendant has not been guilty of laches. (*Wallace v. Bacon*, 86 Fed. Rep., 553.)
64. A stockholder by purchase in a national bank can not defend against an action by a receiver to recover an assessment on the ground that the original capital stock of the bank was never paid in. (*Wallace v. Hood*, C. C., 89 Fed. Rep., 11.)
65. One induced by the fraud of a national bank to purchase stock therein, which the bank in reality owned, can not make an effectual tender of rescission which will support an action at law to recover the purchase price after the bank has passed into the hands of a receiver. (*Ib.*)
66. In an action by the receiver of a national bank to enforce an assessment against a stockholder, the latter can not maintain a cross petition to recover the purchase price paid for his stock on the ground of the fraud of the bank inducing his purchase. (*Ib.*)
67. The statutory inhibition against the purchase by a national bank of its own stock does not render stock so purchased and held in the name of a third person invalid after its sale to another for value. (*Ib.*)
68. One induced to purchase stock of a national bank by fraudulent representations, who retains it until a receiver is appointed, can only escape liability for an assessment against stockholders by alleging and proving every fact entitling him to be discharged from his contract as against the creditors of the bank. (*Ib.*)
69. If the subscriber to the stock of a national bank becomes a shareholder in consequence of frauds practiced upon him by others, whether they be officers of the bank or officers of the Government, he must look to them for such redress as the law authorizes, and is estopped, as against creditors, to deny that he is a shareholder within the meaning of section 5151, if at the time the rights of creditors accrued he occupied and was accorded the rights appertaining to that position. (*Scott v. DeWeese*, 181 U. S., 202.)

**Action by receiver.**

70. Each shareholder of a national banking association is individually liable for its debts to the extent of the amount of his stock at its par value, in addition to the amount invested in the shares held by him, and a receiver

**Action by receiver—Continued.**

appointed to wind up the affairs of such an association that has become insolvent is authorized, under the direction of the Comptroller of the Currency, to enforce the liability of its stockholders, and to collect from each of them the necessary amount, up to the extent of his liability, for the payment of the creditors. (*King et al. v. Armstrong, Receiver, 34 N. E., 163; 50 Ohio St., 222.*)

**Manner of procedure by creditors.**

71. The creditors of an insolvent association must seek their remedy through the Comptroller, in the mode prescribed by the statute; they can not proceed directly in their own names against stockholders or the debtors of the bank. (*Kennedy v. Gibson, 8 Wall., 498.*)

**Satisfaction of judgment for personal liability discharges shareholder.**

72. A receiver has authority to institute proceedings and collect assessments ordered by the Comptroller of the Currency against stockholders of an insolvent national bank on their individual liability, and satisfaction of a judgment obtained in such proceedings satisfies and obliterates the obligation, regardless of the disposition made of the proceeds of such assessment by the receiver of such national bank. (*Shaberg's Estate v. McDonald, 83 N. W., 737.*)

**Action by creditors under Wisconsin statute.**

73. Section 1755, revised statutes of Wisconsin, relating to the liability of stockholders of a corporation to its directors, can be invoked only by creditors existing at the time of the commission of the act upon which the liability depends and to the extent the capital stock is diminished by such violation. (*Killen v. State Bank of Manitowoc et al., 2 Banking Cases, 342.*)

**Actions by creditors.**

74. The constitutionality of a statute can not be questioned for the first time on appeal. (*Zang et al. v. Wyant et al., 1 Banking Cases, 349.*)
75. The additional liability of stockholders imposed by the statute of Colorado providing that the shareholders in banks, etc., shall be held individually responsible for debts, contracts, and engagements of such associations in double the amount of the par value of the stock owned by them, respectively, constitutes a fund for the benefit of all the creditors, which may be pursued in equity for the common benefit by or for all; and an assignee whose trust relates only to the corporate assets acquires no right to enforce such statutory obligation. (*Ib.*)
76. Where an insolvent corporation has made an assignment, its creditors are not required to wait the collection of doubtful claims before enforcing the stockholders' liability under such statute. (*Ib.*)

**When receiver can not bring suit to enforce individual liability of stockholder.**

77. A creditor's bill was filed against a national bank before the passage of the act of Congress of June 30, 1876 (19 Stat. L., 63), and a receiver was appointed who took possession of the property of the bank. An amended bill was filed in the cause, after the passage of that act, to secure the benefits of the act, to which all stockholders were made parties. Subsequently the Comptroller of the Currency appointed a receiver to wind up the affairs of the bank, and this suit was brought by him against one of the stockholders. *Held*, on demurrer to a plea in abatement, which set forth these facts, that the defendant is entitled to judgment on the ground that, as the stockholder's liability can be completely enforced in a suit in equity, the general rule applies that a debtor shall not be vexed by two suits in the same jurisdiction for the same cause of action. (*Harvey, Receiver, etc., v. Lord, 10 Fed. Rep., 236.*)

**V. SET-OFF AGAINST ASSESSMENT.****When allowed.**

1. In an action by the receiver of an insolvent national bank to recover of a stockholder an assessment on his shares, the defendant alleged as a counterclaim that the Comptroller of the Currency had directed the bank to restore the value of certain securities held by it which had been reported worthless by an examiner; that certain of the stockholders, including defendant, had raised a fund which was placed in the hands of trustees to apply so much as might be from time to time required by the Comptroller to retire such securities; that the fund was deposited with the bank with full notice of the purpose to which it was to be applied; that a portion

**When allowed—Continued.**

had been used to retire the securities designated, and that when the bank failed the balance of the fund came into the hands of the receiver, and was now claimed by him as a part of the ordinary assets of the bank; that a certain portion of this balance belonged to defendant, which amount he asked to set off against plaintiff's demand. *Held*, that a general demurrer based on the ground that no set-off or counterclaim was available in such an action would be overruled, as the claim could be set off if it was of such a nature that the holder would be entitled to receive the full amount before distribution by the receiver to general creditors. (*Welles v. Stout*, 38 Fed. Rep., 807.)

2. When a subscriber to unauthorized increases of stock in a national bank pays thereon, he may, on the insolvency of the bank, set off such payment against his debt due the bank. (*Armstrong v. Law*, 27 W. L. Bul., 100 (Ohio, 1892). *Contra*: *Rand et al. v. Columbia Nat. Bank of Tacoma*, Wash., et al., 87 Fed. Rep., 520.)

**When not allowed.**

3. Payments of assessments by stockholder in national bank on increased stock can not be applied, in law or in equity, to discharge assessments by Comptroller in final liquidation of the bank. (*Pacific National Bank v. Eaton*, 141 U. S., 227; *Thayer v. Butler*, ib., 234; *Butler v. Eaton*, ib., 240; *Morrison v. Price, Receiver*, 23 F. R., 217.)
4. A stockholder can not set off his individual claim on a national bank against his liability for an assessment. (U. S. D. C., *Hobart, Receiver, v. Gould*, 8 F. R., 57.)
5. The amount of a stockholder's deposit in a national bank can not be set off against an assessment made by the Comptroller against his stock. (U. S. C. A., *Wingate v. Orchard*, 75 F. R., 241. *Contra*: (Ohio, 1880) *Brownell v. Armstrong*, 20 W. L. B., 465.)
6. When money is deposited by an executor with a national bank to pay the debt of his decedent and the money is misapplied, the claim for same can not be set off against an assessment. (U. S. C. C., *Witters, Receiver, v. Sowles, Executor*, 32 F. R., 130.)
7. When an insolvent stockholder has a claim against a national bank for a dividend on his deposit account the receiver can set off such stockholder's individual liability to the bank against his claim. (*King v. Armstrong*, 50 Ohio St., 222; 34 N. E. R., 163.)
8. A claim of a shareholder against a national bank which is assigned before the Comptroller directs the enforcement of the individual liability can be set off by such liability, as such liability attaches on insolvency. (Ib.)
9. Defendant, for the purpose of helping a bank, of which complainant was a stockholder, in a financial crisis loaned it certain securities belonging to complainant, and when complainant was informed of the fact she did not object. She was assured by the bank's officers that if the bank was saved the securities would be returned, and if it failed the avails would be credited on her assessment as a stockholder. The bank failed, and the securities were not returned. *Held*, that she was not entitled, as against other creditors, to set off the value of the securities against her assessment, but was, as to such value, on the same footing as any other creditor. (*Sowles v. Witters et al.*, 39 Fed. Rep., 403.)
10. The F. National Bank suspended business for lack of funds, and was placed in charge of a bank examiner, who required that \$50,000 should be raised and placed in the bank before it could resume business. The stockholders, including one B., the president, thereupon raised this sum, in amounts equal to 50 per cent of their stock, and placed it in the bank. The examiner caused entries to be made on the books indicating that this contribution was a voluntary assessment, subject, after one year, to the liabilities of the bank, and permitted the bank to resume. B., at a meeting of the directors subsequently held, protested against these book entries, but afterwards signed reports in which the \$50,000 was included as surplus. At the time of the advance the bank held two notes of B., and discounted another note of his a few days before the expiration of a year from the advance. Shortly after the expiration of the year the bank again suspended payment. *Held*, that the advance to the bank was a voluntary assessment, and not a loan, and could not be set off by B. in an action against him on the notes by the receiver of the bank. (*Broderick v. Brown*, 69 Fed. Rep., 497.)
11. Where shareholders have assessed themselves to the amount of the par value of the stock for the purpose of restoring impaired capital, the contribu-

**When not allowed—Continued.**

- tions made in pursuance of such assessment, though all used in paying the debts of the association, will not so operate as to discharge the shareholders from their individual liability. (*Delano v. Butler*, 118 U. S., 634.)
12. One in whose name stock of an insolvent national bank stood paid an assessment thereon under a threat by the receiver to sue therefor, though he claimed that he had sold the stock. More funds were collected than were required to pay the creditors of the bank. *Held*, that such payment could not be recovered as having been made under a mistaken belief by the payor that the whole amount would be required to pay the creditors of the bank. (*Holt v. Thomas*, (Cal.,) 38 P., 891.)
  13. A shareholder in a national bank in the process of liquidation can not set off his distributive share in the assets against his liabilities. (*First Natl. Bank v. Riggins*, 32 S. E., 801.)

## VI. MISCELLANEOUS.

**Compounding shareholder's liability, when ineffectual.**

1. A court has no power, under section 5324, United States Revised Statutes, to order the receiver of a national bank to compound debts which are not "bad or doubtful," and a composition under such an order of debts not "bad or doubtful," as the debt of a shareholder arising on his subscription to the stock, is ineffectual. (*Price v. Yates*, 19 Alb. L. J., 295)

**Compounding, when not allowed.**

2. A Federal court will not, even if it has the power under Revised Statutes, section 5234, grant an order authorizing a receiver of a national bank to compound the statutory liability of certain stockholders by accepting payment of a gross sum, less than is due, in satisfaction and discharge thereof, although more money would thus be realized than by proceeding to collect the same in the usual way, when it appears probable that such stockholders have fraudulently conveyed their property to avoid their legal obligations as stockholders, or to shield themselves from injury and exposure by litigation. (*In re Certain Shareholders of the California National Bank of San Diego*, 53 Fed. Rep., 38.)
3. A judgment recovered by the receiver of an insolvent national bank against a stockholder on an assessment made by the Comptroller, although uncollectible, is not a "bad or doubtful debt," which a court may authorize the receiver to compound under Revised Statutes, section 5234. (*In re Earle*, 96 Fed. Rep., 678.)

**Right of creditors to have trust fund protected.**

4. The capital, the unpaid subscriptions to the capital stock, and the liability of the holders of the paid-up stock to pay an additional amount equal to the par value of their stock under section 5151, Revised Statutes, constitute a trust estate sacredly pledged for the security of the creditors of a national banking association. The willful destruction or diminution of any part of this trust estate or the diversion of the proceeds of any of it from the creditors of the bank is a fraud upon these creditors, and subjects its perpetrator to a suit by them or their legal representative for proper relief. (*Stuart v. Hayden et al.*, 72 Fed. Rep., 402.)

**Recovery of assessment paid under mistake of fact, parties.**

5. The Comptroller of the Currency and the Treasurer of the United States are not necessary parties defendant in an action against the receiver of an insolvent national bank to recover an assessment made by the Comptroller, and paid by the plaintiff under the erroneous belief that he was a stockholder. (*Brown v. Tillinghast*, 84 Fed. Rep., 71.)

**Action for personal liability inures to benefit of all creditors.**

6. The individual liability of the stockholders is enforceable only in behalf of all the creditors, and any security given by a stockholder for his liability in this respect should likewise be for the benefit of all the creditors. Accordingly, a mortgage of all the individual property of a stockholder, made after the bank has closed its doors, for the purpose of securing a single depositor, is void as against a judgment obtained against such stockholder in an action by the receiver to recover the amount of his individual liability. (*Gatch v. Fitch*, 34 Fed. Rep., 566.)

**When discharge in bankruptcy releases shareholder.**

7. A discharge in bankruptcy releases a shareholder of a national bank from his statutory individual liability to creditors of the bank where, at the time of his discharge, the claims of such creditors were provable, not merely contingent. (*Irons et al. v. Manufacturers' National Bank et al.*, 27 Fed. Rep., 591.)

**Interest.**

8. The assessments made by the Comptroller upon the shareholders of an insolvent association bear interest from the date of the order. (*Casey v. Galli*, 94 U. S., 673.)
9. The liability of the stockholders bears interest from the date of a letter of the Comptroller of the Currency directing enforcement of stockholders' personal liability. (*Bowden v. Johnson*, 107 U. S., 251.)
10. A shareholder in a national bank, who is liable for its debts, is liable for interest thereon to the extent of the bank's liability, and not in excess of the maximum liability fixed by statute. (*Richmond v. Irons*, 121 U. S., 27.)
11. An assessment levied by the Comptroller of the Currency on a stockholder of a national bank draws interest from the date such assessment is made payable. (*Davis's Estate v. Watkins*, 76 N. W., 575.)

**Invalid assessments considered on final distribution.**

12. Shareholders in a national bank who, in good faith, paid an invalid assessment on their stock, on the subsequent winding up of the affairs of the bank by a receiver, and the payment of outside creditors, are entitled, as against the other shareholders, to repayment of the amount so paid before a general distribution of the remaining assets. (*In re Hulitt (C. C.)*, 96 Fed. Rep., 785.)

**Who not a creditor.**

13. The individual liability of the stockholders must be restricted in its meaning to such contracts, debts, and engagements of the association as have been duly contracted in the ordinary course of its business. And, therefore, creditors of an association who make settlements *after the association is put into liquidation* and receive from the president payment of their claims in paper of the association, or of the individual notes of the president himself, indorsed or guaranteed in the name of the association, are not to be considered as creditors of the association entitled to subject the stockholders to individual liability, for these are new contracts. (*Richmond v. Irons*, 121 U. S., 27.)

**Excessive assessment.**

14. One in whose name stock stood on the bank's books, after voluntarily paying an assessment thereon, can not recover the same on the ground that the assessment was excessive or that he was not the owner. (*Holt v. Thomas*, 105 Cal., 278.)

**ATTACHMENT.**

[Cross references: EXECUTION; INJUNCTION.]

**Attachment of shareholder's stock.**

1. The stock of a shareholder indebted to it may be attached by the association and sold on execution. (*Hagar v. Union National Bank*, 63 Me., 509.)

**Attachment allowed.**

2. An attachment can issue against a national bank from a State court. (*Robinson v. National Bank of Newbern*, 58 How. Pr., 306; 2 N. B. C., 309.)
3. An action in attachment may be begun against a national bank doing business in another State but having no property within the State where such action is brought. (*Allen v. Scandinavian Nat. Bank*, 46 How. Pr., 71.)
4. An action in attachment may be begun against a national bank in a State court other than that of its location. (*Holmes v. National Bank of Wilmington*, 18 S. C., 31.)

**Attachment not allowed.**

5. An attachment will not lie before final judgment against the property in this State of a national bank situated and doing business in another State. (*Rhoner v. National Bank of Allentown, Pa.*; *Palmer v. Same*, 14 Hun., 126; 2 N. B. C., 331.)

**Attachment not allowed—Continued.**

6. An attachment can not be issued from a State court against a national bank before final judgment, whether such bank be located in this State or not. (*Central National Bank v. Richland National Bank*, 52 Howard, 136; 1 N. B. C., 801.)
7. An unrecorded transfer of national-bank stock will take precedence of a subsequent attachment in behalf of a creditor without notice. (*Continental National Bank v. Elliot National Bank et al.*, 7 Fed. Rep., 369.)
8. When a creditor attaches the property of an insolvent bank, he can not hold such property against the claim of a receiver appointed after the attachment suit was commenced. Such creditor must share pro rata with all others. (*First National Bank of Selma v. Colby*, 21 Wall., 609; *Harvey v. Allen*, 16 Blatch., 29.)
9. Bank property attached by individual creditor after bank is insolvent can not be sold to pay his demand against the claim of a receiver subsequently appointed. (*First National Bank of Selma v. Colby*, 21 Wall., 609.)
10. Where service is made on a national bank only by attachment and publication or service out of the State, the attachment, being prohibited by Revised Statute, section 5242, should be vacated and the service set aside. (*Gartner v. Second National Bank (C. C.)*, 66 F., 369.)
11. A bank which discounted a draft to which was attached, deliverable to its order, a bill of lading of the goods against which the draft was drawn was not required, on notice of nonacceptance of the draft, to charge the amount thereof against the drawer's account, which was sufficient to pay the draft, in order to enforce its lien on the property against an attaching creditor of the drawer. (*Neill v. Rogers Bros. Produce Co. (W. Va.)*, 23 S. E., 702.)
12. An attachment from a State court may not issue against an insolvent national bank of that State. (*National Shoe and Leather Bank of the City of New York v. Mechanics' National Bank of Newark, N. J.*; *Corn Exchange Bank v. Same*; *West Side Bank v. Same*; 89 N. Y., 467; 3 N. B. C., 601.)
13. An attachment issued against an insolvent national bank is invalid (Rev. Stat., sec. 5242), and is not made valid by the subsequent acquisition by the bank of further capital. (*Raynor v. Pacific National Bank*, 93 N. Y., 371; 3 N. B. C., 624.)
14. Although the bank after the issuing of the attachment paid a large amount of its debts in full, this does not estop it from questioning the validity of the attachment. (Ib.)
15. A receiver of a national bank situated in another State, though not a party, may move to vacate an attachment. (*People's Bank of the City of New York v. Mechanics' National Bank of Newark*, 62 How. Pr., 422; 3 N. B. C., 670.)
16. In an action against a national bank of another State an attachment issued against its property in this State will be vacated upon proof of its insolvency. (Ib.)
17. The defendant, a national bank at Boston, Mass., on November 18, 1881, closed its doors and was put in charge of a Government bank examiner, and thus continued till March 14, 1882, when the Comptroller allowed it to resume. It transacted business till May 22, 1882, when it was placed in the hands of a receiver. An attachment was issued in this action November 19, 1881, against defendant's property in this State. At that time its assets would have paid its debts and liabilities exclusive of its capital, but it had refused to pay various legal obligations then due. *Held*, that defendant had committed acts of insolvency within United States Revised Statutes, section 5242, and the attachment should be vacated. (*Market National Bank of New York v. Pacific National Bank of Boston*, 30 Hun., 50; 3 N. B. C., 672.)
18. An attaching creditor of an insolvent corporation acquires no right superior to other creditors. (*Farmers and Merchants' National Bank v. Waco Electric Railway and Light Co.*, Tex. Civ. App., 36 S. W., 131; *Metropolitan Trust Co. v. Farmers and Merchants' National Bank*, ib.)
19. An attaching creditor of an insolvent corporation for which a receiver is appointed after the attachment acquires no preference right or lien that will deprive the court of the power to equitably apportion the earnings of the property during the receivership to claims classed as operating expenses. (Ib.)
20. Under United States Revised Statutes, section 5242, providing that no attachment before final judgment shall be issued in any State court against a national bank, and United States Revised Statutes, section 915, entitling the plaintiff in actions in the Federal courts to similar remedies by attach-



**Attachment not allowed—Continued.**

- ment to those provided by the laws of the State in which such courts are held, a Federal court may not issue a writ of attachment before final judgment against a national bank. (*Butler v. Coleman, Same v. Mixer, Same v. Whitney, Same v. Demmon*, 124 U. S., 721; 3 N. B. C., 291.)
21. A bond given to release property from an illegal attachment is void. (*Ib.*)  
The principal in a bond given in an attachment suit may maintain an action in equity to have the bond declared void and the property held by the sureties as indemnity returned. (*Ib.*)
  22. The levy of an attachment on the shares of a national bank under the Vermont statutes (R. L., secs. 3261, 3262), which do not include national-bank stock in their provisions, is of no effect against the defendant in attachment. (*Sowles v. National Union Bank of Swanton, Vt.*, 82 Fed. Rep., 696.)
  23. It seems doubtful whether any attachment under State laws can operate as a transfer of shares of national-bank stock, since such stock exists solely under the laws of the United States, which provide for transfers, and declare the effect thereof. (*Ib.*)
  24. An attachment can not be issued by a State court against a solvent national bank of another State. (*McDonald v. First Nat. Bank*, 41 Ill. App., 368.)

**Section 5242, Revised Statutes United States, construed.**

25. The provision of the national banking act that attachments, injunctions, etc., shall not be issued by State courts against national banks before final judgment relates only to actions against banks where the action is brought, and not to cases where the action is against a nonresident corporation. (*Southwick v. The First National Bank of Memphis*, 7 Hun., 96; 1 N. B. C., 789.)

**Section 5242, Revised Statutes United States, not repealed.**

26. The provision of the national banking act prohibiting attachments in such cases is not repealed by the act of Congress of July 12, 1883, providing that the jurisdiction for suits thereafter brought against national banks shall be the same as for suits against State banks, and repealing laws inconsistent therewith. (*Raynor v. Pacific National Bank*, 93 N. Y., 371; 3 N. B. C., 624.)

**Garnishment not attachment within meaning of section 5242, Revised Statutes.**

27. A national bank holding funds belonging to a bankrupt estate as depository of a bankrupt court can not be garnisheed in proceedings supplementary to execution. (*Havens v. National City Bank of Brooklyn*, 6 Thompson & Cook, 346; 1 N. B. C., 783.)
28. An attachment sued out against a bank as garnishee is not an attachment against the bank or its property, nor a suit against it within the meaning of section 5242 of the Revised Statutes. (*Earle v. Pennsylvania*, 449.)
29. When the Chestnut Street National Bank suspended and went into the hands of a receiver, the entire control and administration of its assets were committed to the receiver and the Comptroller, subject, however, to any rights or priority previously acquired by the plaintiff through the proceedings in the suit against Long. (*Ib.*)
30. The State court had no authority to order execution in favor of the plaintiff of any dividends upon the money on deposit in the bank to Long's credit at the time the bank was served with the attachment, and direct the sale of the shares of stock originally held by the bank as collateral security. (*Ib.*)
31. An attachment against a national bank as garnishee is not an attachment against the bank or its property nor a suit against it, within the meaning of United States Revised Statutes, section. 5242, prohibiting such suit against such bank in a State court, with a view of acquiring a preference over other creditors, after insolvency or in contemplation thereof. (*Earle, Receiver, etc. v. Commonwealth of Pennsylvania*, 20 S. Ct., 915.)

**Action on attachment bond, damages, sureties.**

32. The loss of interest occasioned by an attachment wrongfully laid is clearly an injury for which damages are recoverable against the wrongdoer. (*Jacobus v. Monongahela National Bank of Brownsville*, 35 Fed. Rep., 395.)
33. Where shares of corporation stock are attached, the subsequently declared dividends are as much bound by the attachments as the corpus of the stock itself is. (*Ib.*)
34. Counsel fees and other expenses (not taxable as costs) paid or incurred in defending against an attachment wrongfully laid are not recoverable as

**Action on attachment bond, damages, sureties—Continued.**

damages in an action upon a statutory recognizance given when the attachment was issued, conditioned for the payment to the party aggrieved of "such damages as the court may adjudge." (Ib.)

35. Sureties on attachment bond against national bank who have received assets of the bank to secure them from loss thereon, the obligation being illegal, will be discharged in equity and be compelled to transfer their collateral to the receiver of the bank. (*Pacific National Bank v. Mixer*, 124 U. S., 721.)

**Practice, pleading.**

36. An appearance, by counsel, of a nonresident attachment defendant, for the sole purpose of moving a discharge of the levy and the dissolution of the attachment, does not constitute a general appearance, and service must be made by publication before default and judgment can be entered. (*Exchange National Bank v. Clement* (Ala.), 19 So., 814.)
37. In an action against a nonresident commenced by attachment, unless the levy is fictitious or merely colorable, the defendant can not, as a ground for abating the action, dissolving the attachment, or vacating the levy, traverse the ownership of the property attached, or deny having a leviable interest therein. (Ib.)

**Action, practice.**

38. In an action by an attaching creditor against certain plaintiffs in an action to replevy the attached property for the appointment of a receiver, L., who claimed a lien by virtue of an attachment prior to plaintiff's, was not made a party to the action, and after the appointment of the receiver he made a motion to modify the order made therein, so far as it directed the sheriff to deliver to the receiver the property held under his attachment. *Held*, that L. might appeal from an order denying such motion. (*National Park Bank v. Goddard* (Sup.), 20 N. Y. S., 499; *In re Lilianthal*, ib.)
39. A receiver who simply holds property pending the determination of an action to settle the ownership of the same has no interest in such action and will not be allowed to intervene. (*National Park Bank v. Goddard* (Sup.), 20 N. Y. S., 526.)
40. A national bank was closed by order of the Comptroller of the Currency and a receiver appointed. An assessment was made upon the holders of stock. Overton and Hoffer were among those who were assessed, and payment not having been made, suit was brought against them. Service was made upon H., but not upon O., who was very ill, and who died without service having been made upon him. He left a will, under which J. P. O. was duly appointed his executor. The executor was summoned into the suit by a writ of scire facias. A motion was made to set aside the scire facias and the attempted service thereof, which motion was granted. The executor being substituted in the place of the deceased as defendant, the court decided that it had acquired no jurisdiction over the deceased and could acquire none over his executor. Thereupon the receiver applied to this court for a writ of mandamus to the judges of the circuit court of the United States for the ninth circuit, commanding them to take jurisdiction and proceed against J. P. O. as executor of the last will and testament of O., deceased, in the action brought by the receiver to recover the assessments. *Held*: (1) That mandamus was the proper remedy, and the rule was made absolute; (2) that the action of the circuit court in setting aside the scire facias was here for review; (3) that scire facias was the proper mode for bringing in the executor, and under Revised Statutes, section 955, it gave the court jurisdiction to render judgment against the estate of the deceased party in the same manner as if the executor had voluntarily made himself a party. (*In re Connaway, Receiver*, 178, U. S. Rep., 421.)
41. A receiver of a national bank may be notified, by service upon him of an attachment issued from a State court, of the nature and extent of the interest sought to be acquired by the plaintiff in the attachment in the assets in his custody; but, for reasons stated in *Earle v. Pennsylvania*, ante, 449, such an attachment can not create any lien upon specific assets of the bank in the hands of the receiver, nor disturb his custody of those assets, nor prevent him from paying to the Treasurer of the United States, subject to the order of the Comptroller of the Currency, all moneys coming to his hands or realized by him as receiver from the sale of the property and assets of the bank. (*Earle v. Conway*, 178 U. S. Rep., 456.)
42. In Illinois the law does not permit the owner of personal property to sell it and still continue in possession of it, so as to exempt it from seizure and

**Action, practice—Continued.**

- attachment at the suit of creditors of the vendor; and in cases of this kind the courts of the United States regard and follow the policy of the State law. (*Dooley v. Pease*, 180 Fed. Rep., 126.)
43. Where a case is tried by the court, a jury having been waived, its findings upon questions of fact are conclusive in the courts of review. (*Ib.*)
  44. Errors alleged in the findings of the court are not subject to revision by the circuit court of appeals or by this court, if there was any evidence upon which such findings could be made. (*Ib.*)
  45. Applying the settled law of Illinois to the facts as found, the conclusion reached in this case by the circuit court, and affirmed by the circuit court of appeals, that the sale was void against the attaching creditors, must be accepted by this court. (*Ib.*)

**Garnishment of national banks.**

46. Section 5242 of the Revised Statutes of the United States, providing, in substance, that no attachment shall issue against a national bank or its property before final judgment in any proceeding in any State court, etc., is not applicable to an attachment against an individual, with a clause of *seire facias* to warn the bank to show cause why judgment should not be levied on such individual's property in the possession of the bank. (*Commonwealth, etc., v. Chesnut St. Nat. Bank et al.*, 1 Banking Cases, 748; *Bank v. Blye*, 101 N. Y., 303.)
47. It is the duty of one summoned in garnishment, holding property in the name of, or apparently that of, the defendant debtor, having notice of the claim of a third party to the property, to disclose, by its answer, the name and post-office address of such claimant, the fact that such claim is made, and the nature of such claim so far as known to the garnishee, that such claimant may be interpleaded, and the garnishee may be relieved from liability by delivery of the property to the officers of the court, as provided by statute. (*Rock Island Lumber and Mfg. Co. v. Fourth Nat. Bank of Wichita et al.*, 4 Banking Cases, 380.)
48. When a bank, summoned as garnishee, has on deposit money deposited by the defendant debtor, and has notice of the claim of a third party thereto and files its answer denying all liability as garnishee, without making disclosure of the facts, and the plaintiff elects to take issue on such answer, if it is disclosed upon the trial that the garnishee had such money on deposit at the time of the service of the summons in garnishment, the garnishee will not be permitted to defend or escape liability upon the ground that some third party is entitled to the property; nor will a judgment of liability to plaintiff in the garnishment proceeding and satisfaction thereof afford the garnishee protection from the demand of a known claimant to the fund. (*Ib.*)
49. A judgment against a garnishee and satisfaction thereof will afford the garnishee full protection against all third parties claiming the fund in the hands of the garnishee at the time of the service of summons in garnishment, of whose claim the garnishee had no knowledge, and will also afford protection against all third parties who, knowing the property claimed by them has been arrested in the hands of the garnishee, fail to assert their rights thereto by interpleading in the garnishment proceedings. (*Ib.*)

**Check, when not affected by garnishment.**

50. A check drawn prior to, but presented subsequent to, the service of an attachment upon the bank as garnishee, is, to the amount for which it is drawn, an appropriation of the funds in the bank to the credit of the drawer at its presentation, regardless of the attachment lien. (*Winchester Bank v. Clark County Nat. Bank*, 1 Banking Cases, 515.)

**BONDS.**

[Cross references: POWERS; BROKER.]

**Power to purchase bonds.**

1. Section 5736, United States Revised Statutes, confers express power on a national bank to discount and negotiate promissory notes, bills of exchange, and other evidences of debt. *Held*, that bonds are evidences of debt and national banks are therefore authorized to purchase corporate and municipal bonds. (*Court of Appeals of Ky. in case of Newport National Bank v. Board of Education.*)

## BONDS OF OFFICERS.

[Cross references: FALSE ENTRIES; OFFICERS.]

**Acceptance of bonds.**

1. It is not necessary that national banking associations shall signify their approval of the official bonds of their officers by memoranda entered upon the journals or minutes of the directors. The acceptance is to be presumed from the retention of the bond, and from the fact that the officer is permitted to enter upon or continue in the discharge of his duties. (*Graves v. The Lebanon National Bank*, 10 Bush., 23.)
2. The fact that the bond of an assistant cashier of a bank was delivered to cashier of the bank, who was one of the directors, and that the assistant cashier entered upon the duties of his office under such bond, and that such bond was retained by the cashier of the bank, is sufficient to establish the acceptance of the bond, though no acceptance or approval of such bond is shown by the minutes of the board of directors. (*Fiala et al. v. Ainsworth*, 88 N. W. Rep., 135.)

**Nature of sureties undertaking.**

3. The engagement of a surety is a direct original agreement with the obligee that in the event his principal fails he will perform the original obligation, and whether it is entered into jointly with the principal or separately, the extent and character of the obligation are the same as to both, depending only upon the form in which it is expressed. (*La Rose et al. v. The Logansport National Bank et al.*, 102 Ind., 332.)
4. The contract of the obligors, whether entered into separately or jointly with the principal, if by its terms it appears that the principal is separately bound by an original, independent contract, to which the contract for security is collateral, and the obligors agree therein that the principal will pay or perform according to his original engagement, and that they will answer for his default in the event of failure, is a contract of guaranty. (Ib.)
5. The contract of the sureties in the bond of a bank cashier, conditioned for the faithful discharge of his duties by such cashier, is a contract of guaranty. (Ib.)

**Discharge of sureties, defenses.**

6. Where the sureties of an officer can reasonably be presumed to have been deceived by the statement of the condition of the bank published just prior to the execution of the bond, and to have been led to think that there was no deficit, whereas there had been a misapplication of a large part of the funds by the officer whose bondsmen they became, which fact would have been ascertained had the directors exercised ordinary diligence, the sureties are discharged from their liability. (Ib.)
7. A surety on the bond of a cashier of a national bank is not discharged by the fact that the cashier had, before the bond was given, committed frauds upon the bank, if such frauds were unknown to the officers of the bank, although they were guilty of gross negligence in not discovering them. (*Tapley v. Martin*, 116 Mass., 275; 1 N. B. C., 611.)
8. A failure to give notice to guarantors of the default of their principal, except in cases governed by commercial rules, is a matter of defense, and resulting damages must concur with such failure in order to work a discharge. (*La Rose et al. v. The Logansport Nat. Bank et al.*, 102 Ind., 332.)
9. The knowledge by an employer of the misconduct of an employee whose conduct and fidelity have been guaranteed by another, which will, if concealed, release the guarantor, must relate to the service in which the employee is engaged, and must be something more than mere moral delinquency unconnected with the subject-matter or the guaranty. (Ib.)
10. A continuing contract, guaranteeing the fidelity of a bank cashier, may be revoked by the guarantors without cause, upon proper notice, but the right must be exercised reasonably. (Ib.)
11. Plaintiff, as receiver of a national bank, sued a former employee of the bank and a guaranty company upon a bond of indemnity, against the fraudulent acts of such employee, which contained a provision that it should be essential to the validity of the bond that the employee's signature be subscribed thereto. The defendants pleaded non est factum. The bond offered in evidence was not signed by the employee of the bank and there was no evidence that it had been executed by the defendant company. The court sustained defendants' plea and dismissed the suit. *Heid*, no error. (*Blackmore v. Guarantee Company of North America et al.*, 71 Fed. Rep., 363.)

**Discharge of sureties, defenses—Continued.**

12. False statements in a newspaper publication of resources and liabilities of a national bank will not discharge a surety on the bond of an officer of the bank. (*Lieberman v. First Nat. Bank*, 40 S. W. R., 382.)
13. Where a cashier of a national bank made a loan on the security of the stock of the bank, it is no defense for the sureties in an action on the bond, that such loan violated the national banking act. (*Walden Nat. Bank v. Birch*, 130 N. Y., 221.)
14. The bond upon which the action was brought was given by the defendant company to indemnify the bank for which plaintiff was receiver against loss by fraudulent acts by M. as its president. The provisions of the bond requiring notice to be given the company only obligated the bank to give notice of the discovery of any default or loss under the bond, and to notify the company when M. engaged in gambling or speculation, or indulged in disreputable or unlawful habits or pursuits. *Held*, that the bank was not required to notify the company that M. was making numerous overdrafts on his personal account in the bank, if it did not know that they were made with fraudulent intent; and that the mere fact that they were made for fraudulent purposes would not relieve the company from liability under the bond. (*Fidelity and Deposit Co. of Maryland v. Courtney*, 2 Banking Cases, 633.)
15. The knowledge of an individual director of a bank of misconduct on the part of its president which would amount to such a fraudulent act affecting the duties of the officer as would require notice thereof to the maker of such bond, in order to be binding on the bank must be knowledge acquired by the director when engaged in the business of the bank. (*Ib.*)
16. The bond required that the bank should "immediately" give the company notice of the discovery of any default or loss thereunder. *Held*, that the notice given by the bank's receiver complied with the requirement, if given without a longer delay than the circumstances made necessary; and whether it was so given was a question for the jury in an action on the bond. (*Ib.*)
17. Such notice was general in its character, but it advised the company of the default, claimed the full amount of indemnity, and no objection was taken prior to such action. *Held*, that there could be no reasonable objection to the form of the notice. (*Ib.*)
18. The proof of claims which was required by such bond was furnished in time, as it was furnished as soon as the full particulars of the claim were developed so as to be capable of proof. (*Ib.*)
19. The cashier of the bank, without express authority, could not bind the bank by filling in, signing as cashier, and sending to the maker of such bond a certificate of the prior official conduct of the bank's president, although he had charge of the bank's correspondence, and the certificate had been received in blank form in a letter from the maker of the bond to the bank requesting the bank to have the certificate filled in, signed, and forwarded. (*Ib.*)

**Extent of liability on bond.**

20. Where by a by-law of a bank its cashier is made responsible for the funds and valuables of the bank, it can not be implied that his bond would not become operative until all the other officers and employees were denied access to such funds and valuables nor that he is responsible for losses which may occur through the delinquencies of others. (*Ib.*)
21. The bond of a bank cashier, executed and approved two weeks after he enters upon his duties, is upon sufficient consideration, and is operative, at least, from the date of its approval. (*Ib.*)
22. A bond of suretyship for an employee, which is to "embrace and cover only acts and defaults committed during its currency and within twelve months next before the date of discovery of the act or default upon which such claim is based," covers not only embezzlements made during the year actually preceding their discovery, but also earlier embezzlements which would have been discovered within a year but for the fact that during the year preceding the actual discovery the employee had so falsified the books as to prevent such discovery. (*Consolidated National Bank v. Fidelity and Casualty Company of New York (C. C.)*, 67 F., 874.)
23. A bank employee's bond, conditioned for the reimbursement of any loss sustained by reason of fraud or dishonesty in connection with his duties, provided that any claim under the bond should embrace and cover only acts and defaults committed during its currency and within twelve months next before the date of discovery of the act or default upon which such

## Extent of liability on bond—Continued.

- claim was based. *Held*, that the bond did not cover a default committed more than twelve months prior to its discovery, which would, however, have been discovered within a year from its commission had not such discovery been prevented by the act of the employee in falsifying the books during the year preceding the discovery. 67 Fed. Rep., 874, reversed. (*Fidelity and Casualty Company of New York v. Consolidated National Bank*, 71 Fed. Rep., 116.)
24. The cashier of a bank, whose bond, with sureties, was conditioned that he would "faithfully and honestly discharge his duties as cashier, and account for all such moneys, funds, and valuables" as came into his hands, cashed a draft, payable to his order, amply secured by bills of lading of cotton, and duly forwarded the same, with the bills of lading, to a bank in another city for collection. The draft and bills of lading were lost in the mail. The cashier's bookkeeper, whose duty it was to check the statements and accounts with other banks, reported the draft as credited on their account with the bank to which they had been forwarded, and his accounts balanced according to his report. The agent of the railroad company, without production of the bills of lading and without the consent of the cashier, delivered the cotton to the consignee. *Held*, that the cashier was not liable on his bond. (*First National Bank v. Still* (Tex. Civ. App.), 32 S. W., 61.)
25. The A. Surety Co. executed and delivered to the C. Bank a bond, insuring the bank against loss by any act of fraud or dishonesty of its cashier in connection with the duties of that office, or the duties to which, in the bank's service, he might be subsequently appointed, occurring during the continuance of the bond, and discovered within six months thereafter and within six months from the death, dismissal, or retirement of the cashier from the service of the bank. The bond provided that the surety company should be notified of "any act" of the cashier which might involve a loss for which the company would be responsible "as soon as practicable after the occurrence of such act shall have come to the knowledge" of the bank, and it required proofs of loss to be furnished to the surety company. The bank suspended payment and passed into the hands of a receiver, who afterwards notified the surety company of the discovery of dishonest acts of the cashier, furnished proofs of loss, and brought suit against the surety company on the bond. The evidence upon the trial as to the time when the dishonest acts of the cashier were discovered being conflicting, *held*, that the question whether the required notice was given with reasonable promptness was for the jury. *Held*, further, that the terms of the bond did not require notice to be given of suspicious of dishonest acts. (*American Surety Company v. Pauly*, 72 Fed. Rep., 470; 170 U. S., 134.)
26. The bank having suspended business on November 12, 1891, but the cashier having continued in the service of the receiver until March following, when he resigned, *held*, that the services so rendered by him after November 12 were rendered to the bank none the less because its affairs were controlled by a receiver, and the surety company was not absolved from liability for acts discovered more than six months from November 12 but within six months from his resignation. *Held*, further, that a proof of loss under the bond, which set forth with reasonable plainness, and in a manner by which a person of ordinary intelligence could not be misled, that certain sums of money had been taken from the bank by means of acts of the cashier, described in such proof, was sufficient, though it failed to aver explicitly that a loss had been caused to the bank. (Ib.)
27. The "teller's book" of the bank, which had been kept by one G., who died before the trial, was offered in evidence to show that on certain days no money was received for certificates of deposit. *Held*, that in connection with evidence of the course of business, by which, if received, such money would be entered in the book, the evidence was competent, though not conclusive. (Ib.)
28. For the purpose of showing the dealings with the bank of the president, who was charged with having misappropriated the bank's money with the cashier's aid, the president's ledger account was put in evidence, together with the testimony of the bookkeeper who made the entries, and who swore that they were correctly made from the original deposit slips and checks furnished to him by the teller, who had died before the trial; that it had been the teller's duty to verify all deposit slips and to pay the checks; and that all such slips and checks, when reaching the bookkeeper's hands, bore marks indicating that they had been verified or paid by the teller. *Held*, that the account was competent and sufficiently

## Extent of liability on bond—Continued.

- proven. *Held*, further, that evidence of acts of fraud and dishonesty by the cashier, occurring before the date of the bond, and for which no claim was made against the surety company, but which were similar to the acts on which the claim was based, was admissible to show that the acts on which the claim was based were intentional, and not merely negligent or due to oversight. (Ib.)
29. Prior to the issue of the bond sued on, the cashier and president of the bank had conspired to rob it and had been engaged in fraudulent practices. When application was made for the bond the surety company required a certificate from the bank of the cashier's good character. Such certificate was made by the president without, so far as appeared, any direct authority from the board of directors, or any knowledge by them that such certificate was made or required. *Held*, that the president's knowledge of the cashier's dishonesty was not to be imputed to the bank, so as to make it responsible for the misrepresentations contained in such certificate. (Ib.)
  30. Error in denying a motion to compel the plaintiff to elect between causes of action is cured by instructions eliminating all but one cause. (*Mohrenstecher et al. v. Westervelt*, 87 Fed. Rep., 157.)
  31. It is error to give instructions authorizing the jury, in determining whether a transaction by which the cashier of a national bank obtained possession of some of its funds was a misapplication thereof, to consider the fact that his indebtedness to the bank exceeded 10 per cent. of its capital. (Ib.)
  32. Instructions that no devices for concealment, however elaborate, which a bank cashier may adopt to conceal a transaction amounting to a misappropriation of its funds, can protect him, are erroneous, when there is no evidence of any concealment whatever in respect to the transaction in question. (Ib.)
  33. The making of a loan exceeding 10 per cent. of a national bank's capital, in the absence of fraud, is not a breach of the cashier's bond. (Ib.)
  34. To constitute a misapplication of the funds of a bank, it is necessary that some portion thereof shall be withdrawn from its possession or control, or that some conversion be made, so as to deprive the bank of the benefit thereof. Mere renewal of notes already in the bank's possession does not, of itself, constitute a misapplication of funds. (Ib.)
  35. The cashier of a bank having made large purchases of real estate, one of the sureties on his bond made inquiries of several officers of the bank, actively engaged in its affairs, as to whether the cashier had borrowed money of the bank in order to make such purchases, and was informed that the purchases were for the benefit of the bank, that no liability accrued therefrom to the cashier to the bank, and that the cashier's total indebtedness to the bank was but a few hundred dollars. *Held*, that the bank was estopped subsequently to deny these statements, when the sureties had relied thereon, and the cashier had in the meantime become insolvent. (Ib.)
  36. In a suit upon a bank cashier's bond, one of the sureties thereon was not allowed to testify to statements of bank officers in reference to the cashier's dealings with the bank, but the cashier himself was afterwards permitted to testify to practically the same effect as the testimony offered. *Held*, that the rejection was not harmless error, as the evidence could not be considered merely cumulative, in view of attacks made upon the cashier's credibility, and of his interest in misrepresenting his transactions, if illegal. (Ib.)
  37. The sureties of a national-bank cashier are liable for his misappropriation of stock held in his name but as collateral for a loan made by the bank. (*Walden Nat. Bank v. Birch*, 221.)
  38. The sureties on a cashier's bond, reciting that B. had been elected cashier of a bank to hold his office during the pleasure of the board of directors, are liable for any default occurring while he continues to act as cashier. (*Phillips v. Bossard et al.*, 35 Fed. Rep., 99.)
  39. A judgment against a defaulting cashier for embezzlement of \$5,500 in gold, taken by him from the vaults of the bank, does not estop the bank from bringing an action on his official bond to recover amounts subsequently discovered to have been appropriated by him by means of false entries and omissions to account for sums received by express. (Ib.)
  40. When the defalcations of a cashier exceed the amount of his bond, the bank need not credit on the bond sums collected from other sources, but may apply them in reduction of the unsecured balance. (Ib.)
  41. The official bond of the cashier of a bank, given when first taking his office, is a continuing obligation, where its conditions are unlimited as to its duration, and his original appointment was for a definite period, and the

**Extent of liability on bond—Continued.**

- by-laws of the bank provide that his appointment shall be during the pleasure of the board of directors, and the statute under which his appointment is made authorizes his continuance in office until he is dismissed at the pleasure of the board (Rev. Stat., sec. 5136, subd. 5), though he is reelected annually as an incident to fixing his salary for the ensuing year. (*Stevens v. Orton*, 43 N. Y. S., 792; 18 Misc. Rep., 538; *Same v. Smith*, id.; *Same v. White*, id.)
42. Under the provision of the national banking act empowering directors to appoint a cashier, and to dismiss him at pleasure, and to prescribe by-laws, a by-law was adopted which provided that the cashier should hold office during the pleasure of the board, and a cashier was appointed for the year ensuing, who gave a bond providing for the faithful performance of his duties as cashier forever, so long as he should occupy the position. *Held*, that the sureties on the bond were not liable for defaults occurring after the first year. (*First Nat. Bank v. Briggs' Assignees* (Vt.), 37 A., 231.)
  43. A condition in the bond of an assistant cashier of a bank that he will "honestly, faithfully, and efficiently discharge the duties of such position" is a guaranty not only of the personal honesty of such officer, but also a guaranty of his competency, skill, and diligence in the discharge of his duties. (*Fiala et al. v. Ainsworth*, 88 N. W. Rep., 135.)
  44. Within the scope of the cashier's authority, and so long as he is apparently acting on behalf of the corporation the cashier's directions may control the assistant cashier and the teller, and the latter may not be required to look beneath the surface of his superior's acts. But when he is led to believe that the cashier is violating his own duty to the bank, and is taking the bank's funds for his own ends, irregularly, and without authority from the directors, the assistant cashier has no more right to aid in or connive at such appropriation than if it were being perpetrated by a stranger. (Ib.)

**Release of sureties.**

45. Where a cashier's bond is given to the "National Bank of Sumter," the sureties are not released from liability for a default of the cashier because such default was permitted by the negligence and misconduct of the president and board of directors. (*Phillips v. Bossard et al.*, 35 Fed. Rep., 99.)

**Action on bond of bank officer.**

46. Where a motion for leave to file a plea in abatement for nonjoinder of parties was erroneously denied, and at the time of such ruling there appeared of record all the facts essential to such a plea, an appellate court will order the same judgment as if the plea had been filed and sustained. (*Walker et al. v. Windsor Nat. Bank*, 56 Fed. Rep., 76.)
47. A suit on the official bond of the cashier of a national bank, conditioned for the faithful performances of the duties thereof "according to law and the by-laws" of the bank, involves a federal question, and is maintainable in a federal court irrespective of the citizenship of the parties. (Ib.)

**BOOKS, INSPECTION OF.**

[Cross-reference: TAXATION; TRANSFER OF STOCK.]

**Section 1677, Alabama Code (1886), applies to national banks.**

1. Code of Alabama, 1886, section 1677, which provides that stockholders of all corporations have the right to have access to and inspection and examination of the books, records, and papers of the corporation at all reasonable and proper times, applies to national banks located within the State; and mandamus will lie against the officer having custody of the books to enforce the right. (*Winter v. Baldwin*, 7 So., 734; 89 Ala., 483.)
2. The rights of stockholders are not curtailed nor the statute in conflict with United States Revised Statutes, which provide that national banks shall not be subject to visitatorial powers other than those authorized by Congress or vested in the courts of justice. (Ib.)

**Books of a national bank may be examined by State officers for purposes of taxation.**

3. A national bank may be compelled to disclose the names of its depositors and the amounts of their deposits under the compulsory process of a State court, in order to ascertain whether any money deposited therein, subject to taxation within the county, has not been duly returned for that purpose by the owners. (*First National Bank of Youngstown v. Hughes and another*, 6 Fed. Rep., 737.)



**Books of a national bank may be examined by State officers for purposes of taxation—Continued.**

4. A Federal court can not, in such case, stay the proceedings in the State court by writ of injunction. (Ib.)
5. The officers of a national bank can not be compelled to exhibit the books of the bank to State officers for the purpose of furnishing a basis for State taxation of the deposits as against the depositors. (First National Bank of Youngstown *v.* Hughes et al.; Second National Bank *v.* Same, 2 N. B. C., 176.)
6. Under Burns's Revised Statutes (Indiana), 1894, section 8444, providing that for the purpose of properly listing property for taxation the assessor may inspect the books of corporations, he can not examine the account of any depositor in a bank, regardless of whether he is bound to pay taxes in the State. (Applegate *v.* State, ex rel. Bowling, assessor, 63 N. E. Rep., 16.)

**Section 3177, Revised Statutes, United States, held not to apply to examination, for purposes of taxation, of paid bank checks duly stamped.**

7. Under section 3177 of the Revised Statutes, United States, authority is given to any collector, deputy collector, or inspector of internal revenue to enter in the daytime any building or place within his district where any articles or objects subject to such taxation are made, produced, or kept, so far as it may be necessary for the purpose of examining such objects or articles, and the provision is that any owner of such building or place, or any person having the agency or superintendence of the same, who refuses to admit such officer or suffer him to examine such articles or objects shall for every such refusal forfeit \$500. *Held*, that under this provision paid bank checks, which were duly and sufficiently stamped at the time they were made, signed, and issued, are not articles or objects subject to taxation, and an officer of a bank where such checks are may lawfully refuse to suffer the collector to examine such checks. (United States, plaintiff in error, *v.* Mann, 95 U. S., 580; 1 N. B. C., 154.)

**Under section 3177, Revised Statutes, United States, internal-revenue officers may examine bank books.**

8. The law under which national banks are incorporated does not exempt them from examination by the internal-revenue officers, mentioned in section 3177 of the Revised Statutes. A clerk of a supervisor of internal revenue is, however, not such an officer. (The United States *v.* Rhaum, 1 N. B. C., 358.)

**Section 8444, Burns's Revised Statutes of Indiana, 1894, construed.**

9. Under Burns's Revised Statutes, 1894, section 8444, providing that for purpose of properly listing property for taxation the assessor may inspect the books of corporations, he can not examine the account of any depositor in a bank, regardless of whether he is bound to pay taxes in the State. (Applegate *v.* State ex rel. Bowling, Assessor, 63 N. E. Rep., 63.)
10. The petition for mandamus and the alternative writ to compel a bank to allow inspection of its books by the tax assessor under Burns's Revised Statutes, 1894, section 8444, are insufficient, they proceeding on the theory that he can examine the account of any depositor regardless of whether he is bound to pay taxes in the State, and not alleging what taxpayer had omitted to make returns of deposits therein, or that any taxpayer who was a depositor therein had omitted to make proper return. (Ib.)

**A shareholder or other person having a real interest and laudable object may examine books of a bank.**

11. A shareholder or other person with a laudable object to accomplish, or a real and actual interest upon which to predicate his request for information disclosed by the books of the bank, is given by the fundamental law the right to inspect them. (State ex rel. Burke *v.* Citizens' Bank of Jennings, 1 Banking Cases, 369.)
12. The claim that the right of inspection is strictly personal to the shareholder and can not be exercised by another for him and in his stead, as an agent or executor, is without force; for, if it were true, the possession of the right would be futile in many instances. (Ib.)
13. A by-law of a corporation which provides that no stockholder or other person shall have the right to inspect the books without special authority from the board of directors, must be subordinated to the provisions of the charter and the general and fundamental law. (Ib.)

Notes to State ex rel. *Burke v. Citizens' Bank of Jennings*. 3 Banking Cases, 369. (1899.)

14. *Right of stockholder to inspect corporate books—Common law.*—At common law stockholders have the right to examine and inspect the books and records of the corporation of which they are members, at all reasonable times, in order that they may thereby be informed of the condition of the corporation, its purpose, and business. The doctrine of the law is that the books and papers of an incorporated company, although of necessity kept in the hands of some proper officer or agent, are the property of all the shareholders. (*Lewis v. Brainerd*, 53 Vt., 519; *Commonwealth v. Phoenix Iron Co.*, 105 Pa. St., 111; *Huyler v. Cragin Cattle Co.*, 40 N. J. Eq., 392; 12 Am. & Eng. Corp. Cas., 159; *Rosenfeld v. Einstein*, 46 N. J. L., 479; *People v. Throop*, 12 Wend., (N. Y.), 183; *Cockburn v. Union Bank*, 13 La. Ann., 289; *Field on Corporation*, sec. 118; *Angel & Ames on Corporation*, sec. 681; *Cook on Stock and Stockholders*, sec. 311.)

*Same—Statutes.*—And this common law right is confirmed by statute in most of the States of this country and in England. And it has been held that the common law right of inspection remains, although a special statutory right is also given. (*People v. Lake Shore & M. S. R. Co.*, 11 Hun., N. Y., 1.) A State statute giving a stockholder right to inspect the books of a corporation, applies to national banks located within the State. (*Winter v. Baldwin*, 89 Ala., 583; 31 Am. & Eng. Corp. Cas., 406.) And sections 5240 and 5241, Revised Statutes of the United States, providing for national-bank examiners and the exemption of these corporations from all visitatorial powers other than those authorized by Congress or vested in courts of justice, does not affect this statutory right of the stockholder. (*Winter v. Baldwin*, 89 Ala., 583; 31 Am. & Eng. Corp. Cas., 406.)

*Same—Qualifications of rule.*—The stockholders, directors, or incorporators of a corporation or banking company may, at proper times, and for special and proper purposes, inspect and copy the books of the corporation or company. (*Rex v. Merchant Tailors' Co.*, 2 B. & Ad., 115; 22 E. C. L., 40; in re *Burton and Saddlers' Co.*, 31 L. J. Q. B., 62; *Rex v. Babb*, 3 T. R., 579; *Williams v. Prince of Wales Ins. Co.*, 23 Beav., 338; *Hatch v. City Bank*, 1 Rob., La., 470; *Brouwer v. Cotheal*, 10 Barb., N. Y., 216; 5 N. Y., 562; *People v. Mott*, 1 How. Pr., N. Y., 247; *People v. Cornell*, 47 Barb., N. Y., 329; 35 How. Pr., N. Y., 31; *Central Nat. Bank v. White*, 37 N. Y. Sup. Ct., 297; 70 N. Y., 220; *Ferry v. Williams*, 4 N. J. L., 332; *Foster v. White*, 86 Ala., 467; *Huyler v. Cragin Cattle Co.*, 40 N. J. Eq., 392, 42 N. J. Eq., 139; *Phoenix Iron Co. v. Com.*, 113 Pa. St., 513.)

*Same—By agents.*—And such inspection may be made through an expert or other agent. (*Williams v. Prince of Wales Ins. Co.*, 23 Beav., 338; *Bonnardet v. Taylor*, 1 J. & H., 386; *Draper v. Manchester, etc.*, R. Co., 7 Jur. N. S., pt. 1, 86; *Hide v. Holmes*, 2 Moll., 372; *Blair v. Massey*, L. R., 5 Ir. Eq., 623; in re *Joint Stock Discount Co.*, 36 L. J. Eq., 150; *Atty. Gen. v. Whitwood*, 40 L. J. Ch., 592; *Lindsay v. Gladstone*, L. R., 9 Eq., 132; *State v. Bienville Oil Works Co.*, 28 La. Ann., 304; *Foster v. White*, 86 Ala., 467; *Ballin v. Ferst*, 55 Ga., 546; but see *Bartley v. Bartley*, 1 Drew., 233; *Summerfield v. Pritchard*, 17 Beav., 9; *Draper v. Manchester R. Co.*, 3 DeG. F. & J., 23; in re *West Devon, etc.*, Mine, 27 Ch. D., 106; *Bank of Utica v. Hilliard*, 6 Cow., N. Y., 62.)

*Same—Mandamus.*—The right of the shareholder to inspect the books of the company is one which he can enforce by mandamus, in the discretion of the court. (*Cockburn v. Union Bank*, 13 La. An. 289; *American R. Frog. Co. v. Haven*, 101 Miss., 398; 3 Am. Rep., 377; *St. Luke's Church v. Slack*, 61 Mass., 1 Cush., 226; *State v. Goll*, 31 N. J. L., 2 Vr., 285; in re *Sage v. Lake Shore & M. S. R. Co.*, 70 N. Y., 220; *People v. Pacific Mail Steamship Co.*, 50 Barb., N. Y., 280; *People v. Mott*, 1 How., N. Y., Pr., 247; *People v. Lake Shore & M. S. R. Co.*, 11 Hun., N. Y., 1; *People v. Throop*, 12 Wend., N. Y., 183; in re *Sage v. Lake Shore & M. S. R. Co.*, 70 N. Y., 220.)

15. The supreme court has power, in its discretion, to compel the officers of a national bank in process of liquidation, on expiration of its charter by limitation, to exhibit books, papers, and assets of the bank to the stockholders, and to permit them to examine and take extracts therefrom. (*Tuttle et al. v. Iron Nat. Bank of Plattsburg et al.*, 62 N. E. Rep., 761.)

16. Where the discretion of the supreme court in issuing a writ of mandamus to compel directors of a national bank in liquidation to allow stockholders to examine its books and papers has been lawfully exercised, the act will not be reviewed by the court of appeals. (Ib.)

**BRANCH BANKS.****Business of a national bank, where transacted.**

1. A national bank located in another State can not keep an office for discount and deposit in New York, and can not maintain an action upon a note discounted at such office. (*National Bank of Fairhaven v. The Phoenix Warehousing Co.*, 6 Hun., 71; 1 N. B. C., 784.)
2. In this regard national banks are subject to State laws forbidding foreign corporations to act within the State. (*Ib.*)
3. Under Revised Statutes, section 5190, providing that "the usual business of each national banking association shall be transacted at an office or banking house located in the place specified in its organization certificate," a national bank can not make a valid contract for the cashing of checks upon it at a different place from that of its residence, through the agency of another bank. (*Armstrong v. Second National Bank of Springfield*, 38 Fed. Rep., 883.)

**Place of business stated in organization certificate.**

4. The organization certificate of a national bank should state the city or town in which the bank is organized to do business, but need not state the street or number. (*McCormack v. Market National Bank of Chicago*, 162 Ill., 100.)

**Business necessarily transacted away from bank.**

5. The provision of the national-bank act requiring "the usual business" of the banks to be transacted "at an office or banking house in the place specified in its organization certificate," does not prevent the purchase of coin by one bank at the banking house of another. (*Merchants' National Bank v. State National Bank*, 10 Wall., 604; 1 N. B. C., 47.)

**BROKER.**

[Cross-references: *ULTRA VIRES*; *POWERS*.]

**National banks have no authority to deal in stocks.**

1. Although national banks are impliedly prohibited from dealing in stocks, yet they may take stock in payment or compromise of a debt, in order to avoid loss, and with a view to convert the stock into money. (*First National Bank of Charlotte v. National Exchange Bank of Baltimore*, 92 U. S., 122.)
2. A national bank may receive stock in a corporation in order to secure an existing indebtedness, but not for speculation. (*First National Bank v. National Exchange Bank*, 39 Md., 600.)
3. The banking act does not empower national banks to deal in stock. Purchase of stock by a national bank is *ultra vires* and void and no rights or liabilities can be based upon it. (*California National Bank v. Kennedy*, 167 U. S., 362.)
4. It is not within the power of a national bank to engage in the business of selling mortgage bonds on commission. (*Farmers and Merchants' National Bank v. Smith*, 77 Fed. Rep., 129.)
5. A national bank cannot lawfully sell stock on commission for others. (*Smith v. Philadelphia National Bank*, 1 Walk., Pa., 318; *Scarle v. First National Bank*, 2 Walk., Pa., 395; *Pepperday v. Citizens' National Bank of Latrobe*, 183 Pa. St., 519.)
6. A national bank has no authority to deal in the stock of other corporations and may set up such *ultra vires* act in defense to any liability because thereof. (*Chemical National Bank v. Haverman*, 52 Pac. Rep., 1071.)
7. Only the United States can complain that a national bank has purchased municipal bonds. (*Town Council of Lexington v. Union Nat. Bank*, 22, S. R., 291.)

**National banks may not deal in bonds.**

8. A national bank having without authority purchased bonds, may retain them until the consideration is repaid. (*Logan Bank v. Townsend*, 139 U. S., 67.)
9. A national banking association is not authorized to act as a broker or agent in the purchase of bonds and stocks. (*First National Bank of Allentown v. Hoch*, 89 Penn. St., 324; *Weekler v. The First National Bank of Hagers-town*, 42 Md., 581.)
10. A municipality having sold its bonds to a national bank is estopped to plead that the purchase was *ultra vires*. (*Town Council of Lexington v. Union Nat. Bank*, 22 S. R., 291.)

**National banks may not deal in bonds—Continued.**

11. A national bank may take, hold, and sue upon coupons issued with and annexed to town bonds, but payable to bearer, and separated from the bonds, and assumpsit is the proper form of action. (*First Nat. Bank of North Bennington v. Town of Bennington*, 2 N. B. C., 437.)

**National bank may not buy its own stock.**

12. The statutory inhibition against the purchase by a national bank of its own stock does not render stock so purchased void; and where, in such case, the stock is held for the bank by a nominal owner, a subsequent purchaser for value received by the bank acquires a good title, which can not be questioned by the bank or its creditors. (*Wallace v. Hood*, 89 Fed. Rep. 11.)
13. An assignee in bankruptcy can not maintain an action against a national bank for the value of shares of its stock belonging to the bankrupt, and which the bank, claiming a lien on them for a debt due to it from the bankrupt, refused to transfer to the assignee. (*Meyers v. Valley National Bank*, 2 N. B. C., 156.)

**National bank may negotiate its United States bonds.**

14. Where a national bank received on deposit United States bonds of one class for the purpose of converting the same into bonds of another class, *Held*, that the business of receiving one class of United States bonds to be converted into another is within the scope of the powers conferred upon national banks by the act of Congress under which they are organized. (*Leach v. Hale, receiver*, 31 Iowa, 69.) *Semble*, that national banks can deal in and exchange Government securities. (*Van Leuven v. First National Bank*, 54 N. Y., 671.)

**CAPITAL STOCK.**

[Cross references: ASSESSMENT; OFFICERS; SHAREHOLDERS; TRANSFER; ULTRA VIRES; IMPAIRMENT OF CAPITAL STOCK.]

**I. INCREASE OF CAPITAL STOCK.****Increased stock must be paid in to make increase valid.**

1. The increase of the capital stock of a bank based on a fictitious value of assets, and on notes given by directors, with an understanding that they were not to be paid, is in violation of Revised Statutes, section 5142, and the directors of the bank participating are liable for all losses resulting to creditors. (*Cockrill v. Abeles et al.*, 86 Fed. Rep., 505.)

**Subscriptions to invalid increase of capital stock.**

2. National banks have no authority to increase their capital stock except as provided by Revised Statutes, section 5142, and act of Congress, May 1, 1886; and where an increase is attempted to be made without obtaining the consent of two-thirds of the stock, the payment in full of the amount of such increase and the certificate and approval of the Comptroller of the Currency, as required by those statutes, the proceedings are invalid, and preliminary subscriptions to such increase can not be enforced. (*Winters v. Armstrong*; *Armstrong v. Stanage*; *Same v. Wood*, 37 Fed. Rep., 508.)
3. Such a subscription is impliedly conditioned on the subscription of the whole amount of the proposed increase and on the compliance by the corporation with all the requirements of the statute necessary to make the increase stock valid, and in case of noncompliance with such requirements there is a failure of consideration. (*Ib.*)
4. In an action by the receiver of a national bank to enforce subscriptions to a proposed increase of its capital stock, an allegation that the bank, subsequent to defendants' subscriptions, and with their knowledge, represented to the public by means of circulars, letter heads, etc., that its capital stock had been so increased and that defendants allowed their names to remain "upon the list of those subscribing for and entitled to such new or increase of stock," but without alleging that the public gave credit to the bank on the faith that the defendants were part owners of such increase of stock, or that they allowed themselves to be held out as actual stockholders does not show that they are estopped to plead the failure of the bank to comply with the statutory requirements in perfecting such increase. (*Ib.*)
5. A subscriber who has made payments on his subscription to the proposed increase, believing that the statutory requirements would be complied with, is entitled to have the amount thereof allowed as a claim against the assets of the bank in the receiver's hands. (*Ib.*)

**Subscriptions to invalid increase of capital stock—Continued.**

6. A national bank determined to increase its capital stock from \$300,000 to \$500,000. The new stock subscriptions amounted only to \$130,060. This was never authorized by vote of the stockholders, nor certified to or approved by the Comptroller of the Currency. The plaintiff subscribed and paid \$2,000 for so much of the originally proposed increase. *Held*, that plaintiff did not become a stockholder, and when the bank became insolvent was entitled to judgment against the receiver for the amount so paid. (*Schierenberg v. Stephens*, 32 Mo. App., 314; 3 N. B. C., 528.)

**When subscriber to increased stock is held as owner.**

7. Where one subscribes for shares in the increase of the capital of a national banking association in a certain amount, such subscription being paid in full and the entry made on the stock book of the bank, he becomes a shareholder, although no stock certificate is issued. (*Pacific National Bank v. Eaton*, 141 U. S., 227.)
8. And the certificate of the Comptroller of the Currency approving the amount of increase that has been paid in, which amount includes what was paid by the dissenting subscriber, will be conclusive upon such subscriber. (*Ib.*)
9. But if such subscriber has assented to or ratified the change he will be held a shareholder. (*Delano v. Butler*, 118 U. S., 634.)
10. When the previous proceedings looking to an increase in the capital stock of a national bank have been regular and all that are requisite, and a stockholder subscribes to his proportionate part of the increase and pays his subscription, the law does not attach to the subscription a condition that it is to be void if the whole increase authorized be not subscribed, although there may be cases in which equity would interfere to protect him in case of a material deficiency. (*Aspinwall v. Butler*, 133 U. S., 595.)
11. The Comptroller of the Currency has power by law to assent to an increase in the capital stock of a national bank less than that originally voted by the directors, but equal to the amount actually subscribed and paid for by the shareholders under that vote. (*Ib.*)
12. Where one subscribes for shares in an increase of capital stock of a national bank and pays for the same, without waiting to see whether the whole amount of the increase is taken, he is bound by such subscription and payment, though the amount of the increase is afterwards reduced by the bank and the Comptroller of the Currency. (*Butler v. Eaton*, 141 U. S., 240.)
13. The conditions imposed by Revised Statutes, section 5142, as to the validity of increase of national-bank capital were intended to secure actual cash payment of subscriptions and to prevent watering stock, not to invalidate bona fide subscriptions actually made and paid. (*Aspinwall v. Butler*, 133 U. S., 595.)
14. Stockholder in national bank who, with knowledge of its insolvent condition and of all material facts, subscribes for increased stock to same amount as his original stock, and amount of proposed increase is afterwards reduced, can not question validity of proceedings for such increase to annul such subscription and payment. (*Delano v. Butler*, 118 U. S., 634; *Pacific National Bank v. Eaton*, 141 ib., 227; *Thayer v. Butler*, ib., 234; *Butler v. Eaton*, ib., 240.)

**Comptroller's approval and certificate essential to increase.**

15. There can be no increase of the capital of a national bank until the Comptroller of the Currency approves thereof and issues his certificate, as provided by section 13 of the act of Congress providing for the organization of national banks. (*Charleston v. People's National Bank*, 5 South Carolina, 103; 1 N. B. C., 898.)
16. The stockholders of the C. National Bank voted to increase its capital \$300,000, and M. subscribed and paid for 23 shares of the proposed increase. Only \$150,000 of such proposed increase was ever paid for, and the directors applied to the Comptroller of the Currency to approve the increase to the amount of \$150,000, which was refused. Afterwards the stockholders voted an increase of \$150,000, and applied for approval thereof, which was refused; but later the Comptroller, on his own motion, on the eve of the bank's insolvency, approved this increase. M. sued the bank and its receiver to recover the amount paid by him under his subscription to the first proposed increase. *Held*, that the Comptroller's refusal to approve the first increase to the extent of \$150,000 nullified the vote for the increase and M.'s subscription to the stock, leaving him in the

**Comptroller's approval and certificate essential to increase—Continued.**

position of a creditor of the bank for the amount paid in, and the subsequent proceedings, he not having participated therein, could not reanimate his contract of subscription. (*Matthews v. Columbia National Bank of Tacoma et al.*, 77 Fed. Rep., 372.)

**Comptroller's certificate conclusive, collateral attack.**

17. Under the national banking law (Rev. Stat., sec. 5142) and the amendment of May 1, 1886 (24 Stat. L., 13), the action of the Comptroller of the Currency in approving of an increase in the capital of a national bank, and certifying that the amount thereof has been paid in, is conclusive, and the validity of the increase can not be assailed in a collateral proceeding such as an action to enforce the liability of the stockholders. (*Latimer v. Bard et al.*, 76 Fed. Rep., 536.)
18. The certificate of the Comptroller of the Currency, approving an increase of the capital stock of a national bank, is conclusive of the existence of the facts authorizing such certificate, and a subscriber to the stock can not question its validity. (*Tillinghast v. Bailey et al.*, 86 Fed. Rep., 46.)
19. The certificate of the Comptroller of the Currency that the capital stock of a bank has been increased to a certain amount is conclusive of the sufficiency of the facts and the regularity of the proceedings requisite to an increase, and can not be questioned in any collateral proceeding. (*Columbia National Bank of Tacoma et al. v. Matthews*, 85 Fed. Rep., 934.)
20. The action of the Comptroller in issuing a certificate approving an increase of the capital stock of a national bank is not subject to collateral attack, and a suit by a subscriber to such stock against a receiver of the bank, after its insolvency, for the recovery of his subscription, on the ground that such increase was illegal and the Comptroller's certificate void, is such an attack. (*Brown v. Tillinghast, C. C.*, 93 Fed. Rep., 326.)
21. Under a resolution of the stockholders of a national bank proposing to increase the capital stock from \$200,000 to \$500,000, and authorizing the president and cashier whenever \$50,000 should be subscribed and paid to certify the same to the Comptroller, subscriptions to such increase, when paid and approved by the Comptroller in the amount of \$50,000, or any multiple thereof not exceeding \$300,000, were valid and binding on the subscribers. (*Ib.*)
22. Where a subscription to a part of an increase of the capital stock of a national bank has become binding by the terms of the original resolution authorizing the increase, the subscriber is not affected by the subsequent action of the shareholders in limiting the amount of such increase to a part only of that originally authorized, when the increase to the amount so limited has been approved by the Comptroller, and whether or not the action so limiting the increase was legally taken can not render his subscription illegal or revocable. (*Ib.*)
23. The Comptroller's certificate, authorizing an increase of the capital stock of a national bank, is conclusive of the existence of all the facts necessary to authorize such increase in favor of the public and against the subscribers to such stock. (*Bailey v. Tillinghast*, 99 Fed. Rep., 801.)

**Holder of increased stock, when estopped to claim increase illegal.**

24. Where the capital of a national bank has been increased, and defendants have received their additional stock, and for several years held themselves out as stockholders, they can not, when the bank becomes insolvent and they are assessed to pay its indebtedness, deny their liability upon the ground that the increase of capital was fraudulent, and that they could not have discovered the fraud with ordinary care. More diligence was required of them, and they are estopped by their laches. (*Upton v. Tribilcock*, 91 U. S., 45, and *Sanger v. Upton*, *ib.*, 64, followed. *Latimer v. Bard et al.*, 76 Fed. Rep., 372.)
25. The officers, in taking the necessary steps for such increase, act as the agents of the stockholders, and such stockholders can not set up the fraud of the officers concerning the increase to defeat the claims of innocent creditors. (*Ib.*)
26. Under the United States statutes national banks have the abstract power to increase their capital to such a limit as may be approved by the Comptroller of the Currency, and where stockholders have assented to an increase they can not set up any defects or irregularities in the exercise of the power as a defense in an action to enforce their liability. (*Chubb v. Upton*, 95 U. S., 665; *Veeder v. Mudgett*, 95 N. Y., 295, followed. *Scovill v. Thayer*, 105 U. S. 143, and *Implement Co. v. Stevenson*, 13 C. C. A., 661, 66 Fed., 633, distinguished. *Ib.*)

**Holder of increased stock, when estopped to claim increase illegal—Continued.**

27. Subscribers to a duly authorized increased issue of stock by a national bank, who accept certificates therefor, vote the stock by proxy, and take dividends thereon, can not question the validity of such stock as against the receiver after the bank has become insolvent. (*Tillinghast v. Bailey et al.*, 86 Fed. Rep., 46.)
28. One who subscribes to a proposed increase of stock with knowledge that the stockholders had by a resolution authorized the officers, with the approval of the Comptroller, to increase the capital stock in any multiple of \$50,000 up to \$300,000, as the subscriptions shall be paid in, is estopped from questioning the regularity of the proceedings after the certificate of the Comptroller to such an increase is obtained. (*Columbia Nat. Bank of Tacoma et al. v. Matthews*, 85 Fed. Rep., 934.)
29. A stockholder who, by power of attorney, has authorized another to vote his stock at any and all stockholders' meetings "in the same manner as I should do were I there personally present," is estopped by the vote of his proxy as respects any irregularity in the proceedings or calls of the meeting, which he could have waived if personally present. (79 Fed. Rep., 558, reversed. *Ib.*)
30. By a resolution duly passed, the stockholders of a national bank authorized an increase of \$300,000 in the capital stock, and under such resolution defendants and others subscribed and paid for such stock to the amount of \$150,000, and received certificates therefor, upon which dividends were paid the same as on the original stock. The names of the subscribers were entered on the books of the bank as stockholders, but the increase was not certified to the Comptroller until three years later, the stock being shown during that time in the published statements of the bank as "stock paid in but not certified." At the end of that time a second resolution was passed, reducing the amount of the authorized increase to \$150,000, and directing the same to be certified to the Comptroller, which was done, and the increase was approved by him. The bank was then known to be insolvent, and was thereafter closed, and a receiver appointed. *Held*, That the action of the stockholders in reducing the amount of the increase was legal, and that of the Comptroller in approving the increase under the circumstances was proper; that the subscribers became stockholders, and had no equitable ground upon which to repudiate their liability as such to the creditors of the bank. (*Bailey v. Tillinghast*, 99 Fed. Rep., 801.)

## II. REDUCTION OF CAPITAL STOCK.

**Disposition of proceeds of retired stock.**

1. A national bank reducing its capital can not retain, as a surplus or for any other purpose, any portion of the money which it received for retired stock, and having refused to permit shares thus retired to be transferred on its books, is liable for the value of the shares to the holder. (*Seeley v. New York National Exchange Bank*, 78 N. Y., 608; 4 *Abb. New Cases*, 61; 2 N. B. C., 340.)
2. The capital of a national bank having become impaired by the nonpayment of the interest on some paper among its assets to the amount of \$71,000, in order to avoid an assessment by the Comptroller the stockholders reduced its capital stock and carried the bills and notes to the account of suspended or "bad debts," which were not thereafter included as assets, although retained in its custody. Some years afterwards the bank realized \$75,000 from collaterals pledged for the security of that paper. In a suit by a stockholder to recover his share of the amount realized proportioned to the amount of stock surrendered, *held*, that he could not recover. (*McCann v. First National Bank of Jeffersonville*, 112 Ind., 354; 3 N. B. C., 434.)

**Restoration of impaired capital.**

3. On notice from the Comptroller, under Revised Statutes, section 5205, that the bank's capital is impaired so as to require an assessment on the stockholders, such assessment is to be made by the stockholders themselves, and an assessment by the directors is void. (*Hulitt v. Bell et al.*, 85 Fed. Rep., 98.)
4. An assessment to restore impaired capital, under Revised Statutes, section 5205, is only enforceable by subjecting the stock of persons refusing to pay, and no action will lie against the stockholders personally. (*Ib.*)
5. A stockholder's resolution reducing the amount of capital stock of a bank one-half and providing that each stockholder should surrender one-half of

**Restoration of impaired capital—Continued.**

his stock and receive long-time certificates of deposit therefor could only operate to distribute to the stockholders the excess of the bank's assets over its liabilities and stock as reduced, and hence, where the bank was insolvent at the time the resolution was passed, a holder of such certificates of deposit was not entitled to payment in priority over other creditors. (*Kassler v. Kyle*, 65 Pac. Rep., 513.)

**Comptroller's certificate approving reduction, effect of.**

6. The certificate of the Comptroller of the Currency issued to a national bank approving a reduction of its capital stock is in itself proof of such reduction. (*Brown v. Ellis*, 103 Fed. Rep., 834.)

**III. SALE OF CAPITAL STOCK.****Acquirement of its own stock by a national bank.**

1. A national bank can acquire an interest in its own stock only by purchase to prevent a loss upon a debt previously contracted in good faith; and a provision in certificates of stock in such bank that they shall not be transferred until all the liabilities of the stockholder to the bank are paid is void and of no effect. (*Conklin v. The Second National Bank*, 45 N. Y., 655; 1 N. B. C., 693.)

**Invalidity of provisions against transfer of stock.**

2. The articles of association and the by-laws of a national bank prohibited the transfer of stock owned by any stockholder indebted to the bank until such indebtedness should be satisfied. *Held*, That the prohibition was invalid, under section 35 of the national banking act, and that the bank could not thus acquire a lien on the shares of the stockholders. (*Bullard v. Bank*, 18 Wall., 589; 1 N. B. C., 93; *Conklin v. Second Nat. Bank*, 45 N. Y., 655.)
3. A by-law of a national bank organized under the act of 1864 seeking to impose restrictions upon transfers of stock by declaring a lien upon the stock to the extent of any liability of the stockholder to the bank is inoperative to accomplish such purpose, being inconsistent with section 36 of such act, which provides that "no association shall make any loan or discount on the security of its own shares of capital stock, nor be purchaser or holder of any such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith." (*Buffalo German Ins. Co. v. Third Nat. Bank of Buffalo*, 2 Banking Cases, 325.)
4. Under such section a national bank is not entitled, by virtue of such a by-law and of notice thereof printed on its certificates of stock, to have an equitable lien upon its outstanding stock declared in its favor against a bona fide purchaser. (*Ib.*)

**Sale of corporate stock as "fully paid and nonassessable," rights of purchasers.**

5. The A. Co. was organized with a capital of \$1,000,000, in 40,000 shares of \$25 each, all of which were subscribed for by the eight incorporators of the company. No cash was paid on the subscriptions, but property valued at \$220,000 was conveyed to the company in payment for the stock without application to any specific shares. Immediately after the organization of the company it was agreed by all the subscribers, at a stockholders' meeting, that 16,000 shares should be contributed by the subscribers to secure working capital, and that such shares should be issued to trustees, who were authorized to sell the same as full-paid and nonassessable stock at not less than \$3 per share, two-fifths of the proceeds to be paid to the incorporators and three-fifths into the treasury of the corporation. It did not appear that enough of the stock so contributed was sold to equal \$220,000 at par value; but defendant purchased from one W., who was engaged on behalf of the company in selling the stock, 800 shares, in the belief that they were owned by W., and were fully paid, as they were stated on their face to be, having no knowledge or notice of the transactions leading to the sale of the stock or of the facts in regard to its payment. Afterwards, the company having become insolvent, a receiver of its property sued defendant for the amount of an assessment of \$15 per share on the subscriptions to the stock. *Held*, That the proceedings for the sale of the stock, as full paid, must be construed as an appropriation, by the shareholders and the corporation, of the unapplied credit of \$220,000 to the 16,000 shares contributed for sale, or to such of them as should be issued; and as it did not appear that enough of the stock was sold to



**Sale of corporate stock as "fully paid and nonassessable," rights of purchasers—Continued.**

equal the \$220,000, the stock purchased by defendant in the belief that it was full paid must be treated as being so in fact, and accordingly the defendant was not liable for the assessment. (*Rood v. Whorton*, 74 Fed. Rep., 118.)

**Purchaser of stock may rescind for fraud.**

6. Under Compiled Laws, sections 3589, 4515, relating to the rescission of contracts procured through fraud, one induced to purchase bank stock by fraudulent representations as to its value may rescind the purchase and recover his notes given therefor against a holder of the notes having notice of the fraud. (*Taylor v. National Bank (S. D.)*, 62 N. W., 99.)
7. The intending purchaser of bank stock is entitled to rely upon a statement of its president as to the bank's condition, without inquiring further. (*Merrill v. Florida Land and Imp. Co.*, 60 Fed. Rep., 17.)
8. The receipt by a bank of the fraudulent proceeds of a sale of stock belonging to it, and the subsequent appointment of a receiver, gives its creditors no such right in the proceeds as will prevent the purchaser from rescinding the sale and requiring restitution. (50 Fed. Rep., 77, 2 C. C. A. 629, 2 U. S. App. 434, reaffirmed. *Ib.*)

**Sale of stock on execution.**

9. The State legislature may authorize the sale under execution of national-bank stock. (In re *Braden's Estate*, 30 A., 746; Appeal of *Wood*, *ib.*)

**A national bank may not purchase its own stock.**

10. The purchase of its own stock by a national bank, not for the purpose of preventing, or necessary to prevent, a loss upon a debt previously contracted, is illegal, and the bank may maintain an action at law to recover the money paid therefor without tendering back the stock. (*Burrows v. Niblack*, 84 Fed. Rep., 111.)

**Sales of stock under section 5201, Revised Statutes United States, must be real.**

11. The sale which section 5201, Revised Statutes, requires a national bank to make of its own stock is real and not fictitious. And where the president and cashier of a national bank which is the owner of some of its own stock purchase such stock and execute their note to the bank for the purchase money, in a suit against them on the note, by the receiver of such bank, they are estopped to set up as a defense that their purchase of the stock was unauthorized, or that their purchase was merely colorable, or to avoid a forfeiture of the bank's charter, or for any other deceptive or illegal purpose. (*Bundy, as Receiver, etc., v. Jackson*, 24 Fed. Rep., 628.)

**Measure of damages for conversion of stock.**

12. The measure of damages for the conversion of stock in a national bank is the highest market value, together with dividends shown to have been paid on the stock. (*Terry v. Birmingham Nat. Bank*, 93 Ala., 599.)

**A national bank may sell stock for a customer.**

13. It is within the incidental powers of a national bank, as part of the regular banking business, to sell the shares of a customer in such bank in order to increase his deposit. (*Williamson v. Mason*, 12 Hun., N. Y., 97.)

**When pledgor can not maintain suit to redeem.**

14. The pledgor of stock can not maintain an action to redeem and for an accounting after the lapse of over three years, and when the stock has been sold on due notice to the pledgor and an account has been made to him and he has not objected. (*Hayward v. Eliot Nat. Bank*, 2 N. B. C., 1; 96 U. S., 611.)

**Measure of damages for deceit in sale of stock.**

15. The measure of damages recoverable in an action for deceit inducing the purchase of shares of stock in a corporation is the difference between the price paid and the real intrinsic value of such shares at the time of their purchase, and such value is to be ascertained in the light of subsequent events in the history of the company, and not by their market value, although the plaintiff is not entitled to recover for depreciation by reason of subsequent acts which are entirely independent of the causes existing at the time of the purchase. (*Hindman v. First Nat. Bank of Louisville et al.*, 112 Fed. Rep., 931.)

## IV. MISCELLANEOUS.

**Rights of national bank as to pledged stock.**

1. Where a national bank made a loan upon the pledge of its own shares and afterwards sold the shares to obtain payment of the loan which exceeded the amount realized from the shares, *held*, that the owner of the shares could not on the ground that the statute forbids a national bank to take its own shares as security recover from the bank the amount realized upon the sale of the shares. (*First National Bank of Xenia v. Stewart*, 107 U. S., 676; 3 N. B. C., 96.)

**Suits in equity for stock subscriptions.**

2. Where suit is brought in equity to enforce subscriptions to the capital stock of a corporation as part of a trust fund for the benefit of the creditors of such corporation, the bill must be so framed as to be for the benefit of all the creditors who are entitled to the trust fund. (*First National Bank v. Peavey* (C. C.), 75 F., 154.)

**The character of a stock certificate may be shown aliunde.**

3. A certificate of stock in a national bank, though in due form, may be shown aliunde to have been issued to the apparent stockholder solely as collateral security for money loaned. (*Williams v. American National Bank of Arkansas City, Kans.*, et al., 85 Fed. Rep., 376.)
4. It is no defense to an action against a national bank for money had and received that the collateral security it gave to plaintiff was issued without authority of law. (*Ib.*)

**Taxation.**

5. General Statutes 1888, section 3882, provides for the taxation of the property of every corporation whose stock is not taxable, and whose property is not exempt by law. Section 3833 provides that real estate owned by any corporation, not required in its business, shall be taxable as provided in the preceding section. Section 3836 provides that shares of capital stock of national banks shall be taxed to the shareholders, but so much of the capital as may be invested in real estate on which it pays a tax shall be deducted from the market value of its stock. *Held*, that property of a national bank used in the transaction of its business is not subject to direct taxation. (*Middletown National Bank v. Town of Middletown*, 51 Atl. Rep., 138; 4 Banking Cases, 377.)

**Insufficient defense in action for stock subscription.**

6. The president of a bank in issuing shares of its stock for a negotiable note payable to the bank made an agreement with the maker that he should not be called upon to pay the note. *Held*, that the president had no authority to make such agreement, and that in an action the note against the maker, by its bona fide purchaser from the bank, a verdict was properly directed for plaintiff. (*Mead v. Pettigrew*, 1 Banking Cases, 595.)

**CASHIER.** (*See OFFICERS.*)

**CERTIFICATE OF DEPOSIT.**

[Cross-references: CERTIFICATION OF CHECKS; COLLECTIONS; DEPOSITS; OFFICERS.]

**When not in violation of section 5183, United States Revised Statutes.**

1. A certificate of deposit issued by a national bank, payable to the order of the depositor on return of the certificate properly indorsed and understood between the bank and the depositor not to be payable until a future day agreed upon, is not in violation of the national banking act. (*Hunt, Appellant*, 141 Mass., 515; 3 N. B. C., 474.)
2. A certificate of deposit representing an actual loan is not a post note within the meaning of section 5183, Revised Statutes. (*Logan National Bank v. Williamson*, 2 Cin. Ct. Rep. (Ohio), 118.)

**When due, limitations.**

3. A certificate of deposit, payable to the order of the depositor on the return of the certificate, is not due or suable until demand made and return of the certificate. (*Riddle v. First National Bank of Butler, Pa.*, 27 Fed. Rep., 503.) The statute of limitations is not set in motion against a certificate of deposit by the appointment of a receiver for the bank which issued it. (*Ib.*)

**When due, limitations—Continued.**

4. A certificate of deposit, like a deposit credited in a pass book, represents money actually left with the bank for safe-keeping. It is to be retained by the bank until demanded by the depositor, and the statute of limitations does not begin to run against it until presentation and demand of payment. (*Bank of Commerce v. Harrison*, 66 Pac. Rep., 460.)
5. A demand certificate of deposit, in the usual form, is in effect a promissory note, and the statute of limitations commences to run at its date. The statute of limitations running against a certificate of deposit is not interrupted by the death of the depositor. The fact that the bank writes to the depositor denying liability will no toll the statute of limitations running against his certificate of deposit, where evidence of the bank's liability exists in the bank books. (*Mereness v. First Nat. Bank of Charles City*, 2 Banking Cases, 623; see note at end of case.)

**When void for want of consideration.**

6. Certain persons, directors of a savings and of a national bank, procured money from the former on notes made by a third person to them for the payment of stock of the national bank issued in the name of such third person for their benefit. These persons were behind in their accounts with the national bank, and the savings bank allowed them to overdraw their accounts with it to a large amount, which was used in settling their accounts with the national bank. Thereafter the savings bank delivered the notes and the check to the national bank, which issued to it a certificate of deposit for an amount covering the whole amount represented by them. *Held*, that this certificate of deposit was without consideration and void, and any loss accruing to the savings bank by virtue of the transactions was due to the fraud or incompetency of its own officers. (*Murray v. Pauly*, 56 Fed. Rep., 962.)

**Certificate of deposit as evidence of sum deposited.**

7. A certificate of deposit is evidence of so high and satisfactory a character as to the sum deposited that to escape its effect the maker must overcome it by clear and satisfactory evidence. Where the testimony, aside from the certificate, is balanced as to the amount deposited, the certificate will turn the scale. (*First National Bank of Lacon v. Myers*, 83 Ill., 507.)

**Negotiability of certificate of deposit.**

8. Suit against a bank upon a stolen certificate of deposit given by the defendant to the plaintiff, reciting that he had deposited in said bank a certain number of dollars, payable to his order in current funds on the return of the certificate properly indorsed. *Held*, that the instrument should be regarded as the promissory note of the bank, assignable under the statute, but that it was not negotiable as an inland bill of exchange, being made payable, not in money, but "in current funds." (*National State Bank of Lafayette v. Ringel*, 51 Ind., 393.)
9. *Held*, therefore, that the payee could recover on said stolen certificate without giving a bond to indemnify the bank against a subsequent claim thereunder by another person. (*Ib.*)
10. The rule which applies to negotiable instruments has no application to a certificate of deposit until the certificate has been indorsed and transferred by the original holder. Then a new relation arises between all parties, which must be tested by the rules and customs of the law merchant. (*Bank of Commerce v. Harrison*, 66 Fed. Rep., 460.)
11. A certificate of deposit signed by a banking firm, and by one who allowed his name to be used to give the certificate credit, though not a member of the firm, is a negotiable instrument. (*In re Baldwin's estate*, 63 N. E. Rep., 62.)
12. The courts of the United States are not controlled by the decisions of the State courts on questions of general commercial law, and a Federal court will follow the decisions of the Supreme Court as to the negotiability of an instrument, notwithstanding a contrary holding by the courts of the State where the transaction took place. (*Bank of Saginaw v. Title and Trust Co., of Western Pennsylvania*, 105 Fed. Rep., 491.)
13. A certificate of deposit in the ordinary form, payable to the order of the depositor, is a negotiable instrument possessing the qualities of a negotiable promissory note. (*Ib.*)
14. A certificate of deposit payable in current funds to the order of the depositor on return of the certificate properly indorsed, with interest at 3 per cent. per annum if on deposit six months, is negotiable. (*Hatch v. First Nat. Bank of Dexter*, 3 Banking Cases, 191; see notes at end of case.)

**Negotiability of certificate of deposit—Continued.**

15. The term "current funds," when used in commercial transactions as the expression of the medium of payment, is construed to mean current money, or funds which are current by law as money. (Ib.)
16. Making such a certificate payable on its return properly indorsed creates no such contingency as to payment as affects its negotiability. The language used expresses no more than the law implies as the duty of the holder in the absence of any such stipulation. (Ib.)
17. The amount of payment is not rendered uncertain by such an interest clause. (Ib.)
18. If payment be demanded at any time within six months, the amount payable is certain; it is the face of the certificate. (Ib.)
19. If payment be not demanded until after six months, the amount payable is equally certain; it is the face of the certificate and interest to time of payment. The sum payable at any given time is ascertainable on the face of the certificate, and that is sufficient. (Ib.)
20. Certificates of deposit are negotiable; and where a recovery is sought thereon, present ownership must be proved; and they must be produced or their destruction or loss be established; and the necessity for such proof is not obviated by the introduction in evidence of a list of verified claims presented to the assignee of the bank, and allowed by the court. (*Zang et al. v. Wyant et al.*, 1 Banking Cases, 349.)

**Stub from which certificate is taken, as evidence.**

21. A person depositing money in a bank accepted from the cashier a certificate of deposit which made no mention of interest, but with a verbal agreement that interest should be paid. The cashier at the same time indorsed a memorandum of the rate of interest on the stub from which the certificate was taken. *Held*, that the stub should be read with the certificate as evidence of the entire contract. (*Thomson v. Beal*, 48 Fed. Rep., 614.)

**Substitution of one certificate for another, special deposit.**

22. A bank, on receiving certain notes as a special deposit, issued a certificate for the amount of the notes, made out a printed form, from which the words "in current funds" were erased and the words "in certain notes" substituted. The certificate was marked "Special deposit." Having been transferred, this certificate was sent by the holder to the bank for payment. The notes had not then been collected, and the cashier was directed to return the certificate, but, as the signature was torn, he was instructed to prepare and transmit a duplicate. In doing so he carelessly omitted to change the printed form by erasing "in current funds" and substituting "in certain notes." *Held*, that there was no ground for a claim that the second certificate was given in payment of the first, but that it was only a substitute for it, and that the receiver of the bank was only required to surrender to the holder the notes constituting the special deposit, for which the original was issued. (*Niblack v. Cosler*, 74 Fed. Rep., 1000.)
23. Knowledge by a member of a firm of the true consideration of a certificate of deposit, which the firm discounted with a bank, and which had been negligently altered in making out a duplicate, *held*, to be the knowledge of the bank, where such member was also its cashier, and, as such, acted as the sole representative of the bank in discounting the certificate. (Ib.)

**Wrongful detention of certificate, measure of damages.**

24. The defendants unlawfully detained a certificate of deposit of the value of \$2,000 from the plaintiff. *Held*, that the plaintiff was entitled to recover damages for such detention equal to legal interest on the value of the certificate from the date of the demand therefor and refusal to the recovery, and this without any evidence that the plaintiff would have converted said certificate into money and put it to use, other than his right to do so and the defendants' illegal prevention of the exercise of such right. (*Sleppy v. Bank of Commerce and others*, 17 Fed. Rep., 712.)

**Want of consideration, false certificate, deceit, remedy.**

25. An instrument executed by the cashier of a bank which merely certifies that on a prior date named a party had a stated sum on deposit to its credit in the bank, but which contains no words of negotiability or promise to pay, is not a certificate of deposit or an obligation of the bank upon which an action can be maintained, but is merely evidentiary in character. (*Modern Woodmen of America v. Union Nat. Bank of Omaha*, 108 Fed. Rep., 753.)
26. Z was head banker of plaintiff, which was an incorporated insurance order, and as such had the custody of its funds. After the expiration of his term of office he retained certain of such funds, although they had been

**Want of consideration, false certificate, deceit, remedy—Continued.**

demanding by plaintiff, and kept the same on deposit in a bank in Grand Island, Nebr., of which he was a stockholder and director. The cashier of such bank wrote to the cashier of the defendant bank, which was its Omaha correspondent, explaining that his bank had certain money of plaintiff on deposit; that on a certain date plaintiff would issue a statement, and, for reasons concerning his own bank, he did not wish such deposit to appear therein. He requested defendant to give plaintiff a fictitious credit for the amount on said date, inclosing his note for the amount to be credited, and also a check for the same amount, to be used in paying the note a day or two later. He further stated that the arrangement had been fully explained to and was understood by Z and plaintiff's directors. The arrangement was carried out, and defendant's cashier, a few days later, on request, issued a certificate stating that on the date named plaintiff had such sum on deposit in his bank. This certificate was sent to the Grand Island bank, and by it given to Z, who forwarded it to plaintiff. Three weeks later the Grand Island bank failed, and Z and his sureties were also insolvent. Plaintiff, having made demand, brought action against defendant to recover the amount, suing both on the certificate and for money had and received. *Held*, that the certificate executed by defendant's cashier was not an obligation that would support an action, nor would the action lie on an implied promise, since defendant did not in fact receive any money on deposit; that it was not estopped to show such facts by the certificate, which was issued only as an accommodation to its correspondent and without any intention to deceive plaintiff or knowledge that it would be so used, but, on the contrary, with the understanding that plaintiff's officers had full knowledge of the transaction; that, when there is nothing in the circumstances of a case indicating that one making a false statement intended that the complaining party should act on it, the party making such statement is not estopped from showing the truth. (Ib.)

27. Where a bank issued a certificate falsely stating that on a certain date it had on deposit a sum to the credit of a party, and it was claimed that the certificate misled the party and occasioned damage, but it appeared that such damage was much less than the amount of the certificate: *Held*, that the proper remedy was an action *ex delicto* for deceit, rather than in *assumpsit* to recover the amount of the certificate. (Ib.)

**Nature of certificate of deposit.**

28. A savings bank provided by its by-laws for three classes of depositors, weekly depositors, who were stockholders on the deposit of a minimum sum, special depositors, and irregular depositors. Plaintiff made a special deposit, receiving a certificate acknowledging the receipt of the money on special deposit, at a specific rate of interest, if not drawn out within one year. *Held*, that the special deposit was, in effect, a loan, creating an indebtedness on the part of the bank; and the weekly depositors having, as stockholders, received benefits from the loans, in the way of increased dividends, they are estopped from pleading that such loans were void, as being beyond the power of the corporation. (*Heironimus v. Sweeney* (Md.), 34 A., 823; *Edwards v. Same*, Ib.)
29. A certificate of deposit is not a promissory note, under California Civil Code, section 3095, reciting that "bills of exchange," "promissory notes," and "certificates of deposit," are classes of negotiable instruments, and hence a bank stockholder having a certificate of deposit does not loan the money to the bank, but is a mere stockholding depositor, within act April 11, 1862, section 10 (St. 1862, p. 201), providing that the capital stock of saving banks shall be security for nonstockholding depositors. (*Murphy v. Pacific Bank, etc.*, 62 Pac. Rep., 1059; 3 Banking Cases, 703.)

**When trust companies may issue.**

30. In the absence of statutory provisions on the subject, a trust company authorized to receive money on deposit has lawful authority to issue certificates of deposit therefor in the usual form. (*Bank of Saginaw v. Title & Trust Co. of Western Pennsylvania*, 105 Fed. Rep., 491.)

**Certificate signed by third person, rights of parties.**

31. Where a certificate of deposit of a banking firm is signed by a third party to give it credit, after his death and the failure of the firm, as he is liable as ostensible partner and as surety, if his estate is insufficient to pay his individual and firm debts in full, the holder of the certificate is entitled to be paid out of the estate before any part thereof can be applied on the debts of the firm. (*In re Baldwin's Estate*, 63 N. E. Rep., 62.)

**Certificate signed by third person, rights of parties—Continued.**

32. Where an active member of a banking firm makes a deposit with it as executor in the absence of a written agreement he can not recover as against one who signs certificates of deposit of the firm to give it credit; such executor knowing at the time that no partnership in fact existed, so as to render such person liable to him for the deposit. (Ib.)

**Certificate of deposit of public moneys.**

33. The fact that certificates of deposit issued by a national bank to a State treasurer in his official capacity for money of the State deposited were surrendered by his successor in office, who had the amount credited in his general account as treasurer, can not effect the liability of the bank to the State for the money actually deposited, and which was never repaid, nor does it justify its receiver in contesting the claim of the State or its treasurer therefor, where there is no defense to such claim on its merits. (*McDonald v. State of Nebraska*, 101 Fed. Rep., 171.)

**Presentation of certificate, demand, action.**

34. Though there was evidence upon which the trial court might have based a finding, yet, where the judgment and findings of the trial court were unanimously affirmed by the appellate division, the court of appeals can not supply the finding. (*Cottle et al. v. Marine Bank of Buffalo*, 59 N. E. Rep., 736; 3 Banking Cases, 218.)
35. When a depositor in a bank failed to produce or surrender his certificates of deposit, which had been lost, on making demand for their payment, and failed to produce them on the trial of an action for the amount of the certificates, he can not recover, since the bank is not bound to pay the deposits, except on the production and surrender of the certificates properly indorsed. (Ib.)
36. Though certificates of deposit in a bank are payable on demand when properly indorsed, the bringing of an action against the bank for the amount of the certificates is not a sufficient demand to entitle the depositor to recover, since the demand must be by presentation of the certificates properly indorsed. (Ib.)

**CERTIFICATION OF CHECKS.**

[Cross-references: CHECKS; COLLECTIONS; CRIMINAL LAW; INDICTMENT.]

**National banks may certify checks.**

1. National banks have the power to certify checks, and this power may be exercised by the cashier without special authorization. The directors may limit his exercise of this power as they deem proper, but such limitation will not affect a person ignorant thereof who deals with the cashier in relation to matters apparently within the scope of his power. (*Mercants' Nat. Bank v. State Nat. Bank*, 10 Wall., 604; 1 N. B. C., 47.)

**What not a certification.**

2. A promise by a bank to pay any checks that may be drawn upon it by a certain person is not a certification of such checks, but a guaranty. (*Bowen v. Needles Nat. Bank*, 87 Fed. Rep., 430.)

**Nature and effect of certification.**

3. The certification of a check by a bank is, in effect, merely an acceptance and creates no trust in favor of the holder of the check and gives no lien on any particular portion of the assets of the bank. (*People v. St. Nicholas Bank*, 28 N. Y. St., 427; 58 N. Y. St., 712.)
4. A certified check has a distinctive character as a species of commercial paper, the certification constituting a new contract between the holder and the certifying bank. The funds of the drawer are, in legal contemplation, withdrawn from his credit and appropriated to the payment of the check, and the bank becomes the debtor of the holder as for money had and received. (*National Commercial Bank v. Miller & Co.*, 77 Ala., 168.)
5. Where the defendant has a right of election, on account of a tort committed, either to sue for the tort, or, waiving the tort, to sue for money had and received, the relation of debtor and creditor does not exist until he elects to sue for the money; and his creditors can not defeat his election by garnishment against the wrongdoer. But this principle does not apply where the garnishees, having received a check from the defendant, with authority to collect for deposit and use, have had the check certified by the bank on which it is drawn, before the service of the garnishment; being authorized to have it certified, and the relation of the

**Nature and effect of certification—Continued.**

- parties being thereby changed, they are liable to the defendant for the amount of the check as for money had and received, and that liability may be reached by garnishment. (Ib.)
6. The receipt of a certified check is not, of itself, payment. Such a check does not cease to be commercial paper and become money. Certifying a check to be "good" is nothing more than a promise by the bank upon which it is drawn to pay it when presented, as in the case of the acceptance of the bill of exchange. If an accepted bill be protested for non-payment, and the drawer duly notified thereof, he is bound to pay the bill, with damages and costs. The same is the law with regard to a certified check. (*Bickford v. First National Bank of Chicago*, 42 Ill., 238.)
  7. As the acceptance of a bill of exchange does not discharge the drawer, so neither should the acceptance of a check, manifested by the word "good" placed upon it by the bank, discharge the drawer. They rest on the same principles. In this respect there is no difference between an uncertified and a certified check; the dishonor of either must make the drawer liable. (Ib.)
  8. There is this difference, however, between a certified and an uncertified check: In case of the former, the amount of the check is supposed to be at once charged up against the drawer, and thus placed beyond his control, while the holder of an uncertified check may be anticipated by another, who also holds a check on which he may draw the money. The certificate is an unconditional promise on the part of the bank to pay the check on demand. The object in certifying the check is to give it a currency value and to enable the holder to use it as money. (Ib.)
  9. Although it be the fact that certified checks pass from hand to hand as cash, still they are not cash or currency, in the legal sense of those terms, and they do not lose, on that account, any of their characteristics as bills of exchange, and, therefore, when dishonored, the holder has a right to look to the drawer for payment. (Ib.)
  10. In this case a check was drawn and certified and deposited in a bank after 10 o'clock a. m. and before 3 o'clock p. m. on a certain day, where it remained until the next morning, when it was taken, in the usual course of business, to the bank on which it was drawn. The bank was closed and continued so. The check was protested for nonpayment and due notice given. This was sufficient diligence to hold the drawer. (Ib.)
  11. The holder of a certified check has the right to hold the drawee and acceptor as well as the drawer. So, where the acceptor has failed and made an assignment, the holder waives none of his rights against the drawer by giving notice to the assignee of the acceptor not to pay over any money to the drawer out of assets which might come to his hands in that capacity. (Ib.)
  12. A certificate of a bank that a check is good is equivalent to an acceptance; it implies that a check is drawn upon sufficient funds in the hands of the drawee; that they have been set apart for its satisfaction, and that they shall be so applied whenever the check is presented for payment. (*Merchants' National Bank v. State National Bank*, 10 Wall., 604; 1 N. B. C., 47.)
  13. Where a check is certified by the bank on which it is drawn, such certification constitutes a contract between the holder of the check and the bank, and so much of the money of the drawer as is required for its payment is in law appropriated and set apart for its payment, and hence the drawer of the check has no longer the right to check out such money, as his interest in it has terminated. (*Wright v. MacCarty*, 92 Ill. App., 120.)

**When certified check in excess of deposit valid against bank.**

14. A broker received coupon railroad mortgage bonds to cover future margins of a customer and pledged them to a bank as collateral security for any indebtedness he might owe it. Afterwards the bank advanced money and certified checks on the faith of these bonds, when broker did not have money on deposit equal in amount to the checks. *Held*, under section 5208, that although the certifications were unlawful the checks certified were good and valid obligations against the bank. (*Thompson v. St. Nicholas National Bank*, 146 U. S., 240.)

**Bona fide holder of check illegally certified may collect.**

15. In an action by a bona fide holder of a check drawn on defendant, a national bank, and certified by its cashier, *held*, that the defendant was liable, although the drawer had no funds in the bank when the check was certified. (*Cooke v. The State National Bank of Boston*, 52 N. Y., 96; 1 N. B. C., 698.)
16. A bank certifying a check without funds is not liable except to a bona fide holder. (*Bowen v. Needles National Bank*, 87 Fed. Rep., 430.)

**Who not a bona fide holder.**

17. Where a postdated check is certified by the cashier of the bank on which it is drawn to be "good," by indorsement thereon before the day of its date, the instrument, upon its very face, communicates facts and information to persons receiving the same that the cashier, in making such certification, was not acting within the known limits of his power, and that he was clearly exceeding them. (*Clarke National Bank v. The Bank of Albion, impleaded, etc., 52 Barb., 592.*)
18. It appearing on the face of such paper that it was certified by the cashier before its payment could have been legally demanded and before it could be presumed that the drawer had made a deposit for its payment, this is, in the law, full notice to a purchaser. (*Ib.*)
19. To enable a holder of such check to recover of the bank upon it, it must appear that he became the owner and holder in good faith for a full and fair consideration in the usual course of business, and without notice of the cashier's want of power to make the certification. He must have parted with something of value upon the strength and in consideration of the transfer of the paper. (*Ib.*)
20. If he parted with nothing before the check was dishonored, he stands in privity with his immediate indorsers, and is affected by all that will affect them. (*Ib.*)
21. Crediting the indorsers with the avails of the check on the books of the holder is in no sense a paying over. The holder, upon receiving notice of dishonor, has an undoubted right to erase such credit, and to restore it only at the special instance of the indorsers from whom he received the check. (*Ib.*)

**Drawer, when released by certification, rights of indorser.**

22. As a general rule the certification of a check in the hands of the payee, the body of which is unaltered, releases the drawer from further liability and creates a direct liability from the bank to the payee, while as between the bank and the drawer it operates as a payment to that extent on his account; and although prior to its being certified the check may be countermanded by the drawer, after its certification it has passed beyond his control and he no longer has power to countermand its payment. (*Meridian National Bank of Indianapolis v. First National Bank of Shelbyville, 34 N. E., 608; 7 Ind. Ap., 322.*)
23. The indorsement of a check by the person to whom it was actually issued, and by whom the drawer intended the money should be received, is an effectual indorsement to pass title to the check to a bank cashing the same; and the indorsement is not, as to such bank, invalidated by reason of the payee acting under an assumed and fictitious name when he was not impersonating any other individual. (*Ib.*)
24. A bank, cashing in good faith a check so drawn and indorsed, may collect the amount thereof of the bank which has certified the same. (*Ib.*)

**Drawer, when not released by certification.**

25. Though the drawer of a check, before delivering it, has it certified, he will not be relieved from liability thereon, the bank having failed before payment thereof, though presented in due season. (*Randolph National Bank v. Hornblower et al., 35 N. E., 850; 160 Mass., 401.*)
26. Where the drawer of a check, before delivering it to the payee, has it certified as good by the bank upon which it is drawn, and the payee presents it in good season for payment, and gives due notice to the drawer of its nonpayment, and the bank had failed at the time of presentment for payment, the drawer will not be discharged from liability on the check. (*Cincinnati Oyster and Fish Co. v. National Lafayette Bank, 36 N. E., 833.*)

**When certification is illegal.**

27. A bank, knowing that the county treasurer of the county had not sufficient county funds in his hands to balance his official accounts, consented to give him a fictitious credit in order to enable him to impose upon the county commissioners, who were about to examine his accounts. They accordingly gave him a "cashier's check" for \$16,571.61, which he indorsed and took to the commissioners. They received it, but refused to discharge him or his bondsmen, and placed the check and such funds as he had in cash in a box and delivered them to his bondsmen. The latter deposited the money and the check in another bank in the same place, which bank brought suit against the bank which issued the check to recover upon it. *Held, 1*, that the circumstances under which the check was issued were a plain fraud upon the law, and also upon the county commissioners; *2*, that



**When certification is illegal—Continued.**

their receipt of it and turning it over to the sureties was a single act, intended to assist the sureties in protecting themselves, and was inconsistent with the idea of releasing them from their obligations. (*Thompson v. Sioux Falls National Bank*, 150 U. S., 231.)

**Genuineness of indorsement not warranted by certification.**

28. The acceptance or certification of a bank check does not warrant the signatures of the indorsers to be genuine. (*First National Bank v. Northwestern National Bank* (Ill.), 38 N. E., 739.)

**Certification of note.**

29. The certification by a bank of a note made payable at such bank, where the maker keeps an account, is an absolute promise by the bank to pay such note, not as the debt of another, but as its own obligation, entitling the holder to suspend any remedy against the maker and relax steps to charge an indorser, and can not be rescinded by the bank because made under a misapprehension of fact as to the sufficiency of the maker's account to meet the note. (*Riverside Bank v. First National Bank of Shenandoah*, 74 Fed. Rep., 276.)
30. The payment of a note by the bank at which it is made payable, although made under misapprehension of the state of the maker's account with the bank, concludes the bank as against the holder of the paper who has surrendered it, and the payment can not be recovered back of the holder. (Ib.)

**When mistake in certification may be corrected.**

31. In case a bank has, through mistake, certified a check for an amount greater than the drawer has on deposit, it may, after discovering the mistake and after the check has been delivered by the bank with certification to the holder, upon again getting temporary possession of it, cancel and make the certification of no effect as between the holder and the bank, provided no rights of other parties have intervened, and the situation or rights of the holder, between the certification of the check and its cancellation, has in no way changed. (*Dillway v. Northwestern Nat. Bank*, 82 Ill. App., 71.)

**Mistake in certification, bank's rights against drawer.**

32. Plaintiff, a real estate agent, received two checks drawn on defendant bank, and took one to the main office of the bank, where it was certified. He then took the second check to a branch office, and the teller, not knowing of the certification of the first check, which had made the account too short to meet the second, certified the second check. *Held*, where the second check had not passed out of plaintiff's hands, and no rights of third parties had intervened, that the bank was liable, under the certification thereof, only for the balance the drawer had on hand when the certification was made. (*Rankin v. Colonial Bank*, 64 N. Y. S., 32; 31 Misc. Rep., 227.)

**When certified before delivery.**

33. A check certified before delivery is subject, as regards its negotiation thereafter, to all the rules applicable to uncertified checks. (*Gadden v. Newfoundland Sav. Bank*, 68 Law J. P. C., 57.)

**Limitations.**

34. The statute of limitations began to run against the holder of a certified check from the date of the bank's refusal to pay it to him; and the bank could not be estopped from pleading the statute by reason of the fact that it had in the publication of its condition required by law stated that such check was an indebtedness of the bank. (*Blades v. Grant County Deposit Bank et al.*, 2 Banking Cases, 494.)

**Oral acceptance.**

35. The act of Congress of March 3, 1869 (Rev. Stat., sec. 5208), making it unlawful for national banks to certify checks unless the drawer has at the time an amount of funds on deposit equal to the amount specified in the check, does not invalidate an oral acceptance of a check or promise to pay a check, there being at the time sufficient funds of the drawer in possession to meet it. (*First Nat. Bank v. Merchant's Nat. Bank*, 7 West Virginia, 544; 1 N. B. C., 915.)

**Oral acceptance—Continued.**

36. A check drawn on a national bank was presented for acceptance, whereupon the bank promised to pay it as soon as it received information that a certain draft left with it for collection was paid. The draft was paid and the bank informed. *Held*, that the acceptance was good and binding on the bank. (Ib.)

**When cashier may not certify his own check.**

37. The certification by the cashier of a national bank of his individual check, given and received for his individual benefit, with no authority either to certify it, or to make it payable elsewhere than at the office of his bank, is not binding on the bank. (*Gale v. Chase Nat. Bank*, 104 Fed. Rep., 214.)

**CHECKS.**

[Cross-references: CERTIFICATION OF CHECKS; COLLECTIONS; DEPOSITS; INSOLVENT BANKS; NEGOTIABLE PAPER.]

**Nature and effect of check.**

1. A check is, substantially, an inland bill of exchange, and the rules applicable to such bills are alike applicable to checks. (*Bickford v. First National Bank of Chicago*, 42 Ill., 238.)
2. The check of a depositor upon his banker, delivered to another for value, transfers to that other the title to so much of the deposit as the check calls for, which may again be transferred by delivery, and when presented at the bank the banker becomes the holder of the money to the use of the owner of the check, and is bound to account to him for that amount, provided the drawer has funds to that amount on deposit subject to his check at the time it is presented. These checks are received and passed and deposited with bankers as cash, subject, of course, to be made good if not paid on presentation. This is the legal effect of an ordinary uncertified check. *Ib.*
3. In the case of a deposit of a check drawn upon itself, the bank becomes at once the debtor of the depositor, and the title to the deposit passes to the bank. (*Oddie et al. v. The National City Bank of New York*, 45 N. Y., 735.)
4. A general agent of an insurance company collected money for the company and deposited it to his credit as "general agent," and made remittances from time to time to the company. *Held*, that a check on said fund given by him without direction or authority of the company, was a personal and not a company check. (*Penn. Mut. Life Ins. Co. v. Conoughy*, 74 N. W., 422.)
5. Under Civil Code, section 3254, defining a check as "a bill of exchange drawn upon a bank or banker, and payable on demand without interest," an instrument having these characteristics does not cease to be a check because drawn by a bank. (*Garthwaite et al. v. Bank of Tulare*, 4 Banking Cases, 8.)
6. Where a check was sent by mail, and never received by the addressee, it remained the property of the sender. (*Ib.*)
7. The indorsee of a check is possessed of the legal title thereto, and is the proper party plaintiff in an action for its collection. (*Commercial State Bank of Genoa v. Rowley*, 89 N. W. Rep., 765; 4 Banking Cases, 393.)

**Time of presentation in order to charge drawer or indorser.**

8. In order to fix the liability of the drawer of an inland bill of exchange or check in case of nonpayment, the holder should present the bill or check to the person or bank on which it is drawn, within business hours of the day next succeeding the receipt of the paper, and give notice of the dishonor to the drawer. (*Bickford v. First Nat. Bank of Chicago*, 42 Ill., 238.)
9. The indorser of an ordinary check is released from liability thereon where the indorsee might have presented the check for payment within twenty-four hours, but sent the same by a circuitous route, so that it was not presented until five days, when payment was refused. (55 N. W., 1064; 37 Nebr., 500, affirmed; *First National Bank v. Miller*, Nebr., 62 N. W., 195.)
10. Where a notary public takes a check to a bank during banking hours for the purpose of demanding payment thereon, and finding the bank's doors closed, goes to the president and demands payment of him, there is sufficient presentment. (*Judgment, Park Nat. Bank v. Niblack*, 67 Ill. App., 583, reversed; *Niblack v. Park Nat. Bank*, 48 N. E., 438.)

**Liability of bank to holder in States where issuance of check is held to be an equitable assignment of the deposit before acceptance.**

11. Where a depositor draws his check on his banker, who has funds to an equal or greater sum than his check, it operates to transfer the sum named to the payee, who may sue for and recover the amount from the bank, and a transfer of the check carries with it the title to the amount named in the check to each successive holder. (*The Union National Bank v. The Oceana County Bank*, 80 Ill., 212.)
12. After a check has passed into the hands of a bona fide holder it is not in the power of the drawer to countermand the order of payment. (Ib.)
13. An instrument drawn by a depositor on a bank in the following form, after giving the date and the name of the bank, "Pay to A. and B., for account of C. & Co., ten hundred and eighteen 23-100 dollars," and signed by the depositor, is a valid bank check, and will operate to transfer to the payees an amount of the drawers' funds on deposit equal to the sum named on its face. The words "for account of C. & Co." do not change its character as a check. A bill or note, without at all affecting its character as such, may state the transaction out of which it arose or the consideration for which it was given. (*The Ridgely National Bank v. Patton & Hamilton*, 109 Ill., 479.)
14. A bank check payable to attorneys on account of a debt due from the drawers to the clients of the attorneys vests the legal title in the payee named as trustees for the clients, and a suit thereon against the bank is properly brought in the names of the payees. (Ib.)
15. A debtor gave his check on a bank for the amount of his indebtedness, payable to the attorneys of the creditor, which the bank refused to pay, alleging an agreement of the debtor to apply his deposits on other indebtedness. It was held that the bringing of an action by the creditor against his debtor did not estop him from bringing an action on the check in the name of his attorneys, the payees, against the bank. (Ib.)
16. M., who kept an account with the M. and M. Bank of Troy, deposited with that bank a check given for value, drawn by defendant, payable to the order of M., and indorsed by him in blank. Said bank credited the amount of the check in M.'s bank pass book, which was returned to him, and on the same day it mailed the check to plaintiff, its correspondent in New York, and its creditor, to be credited on account, and it was so credited. M. stopped payment of the check, and when plaintiff caused payment to be demanded of the drawee it was refused. Notice of presentation and protest was given to defendant, who subsequently paid the amount to M. In an action upon the check, held, that upon the deposit the M. and M. bank became the owner of the check, and as such could and did give a perfect title to its transferee, and that plaintiff was entitled to recover. (*The Metropolitan National Bank of New York v. Lloyd*, 90 N. Y., 530.)
17. It is not enough to make an equitable assignment of money on deposit in bank that a check be drawn therefor; but where the money was deposited as the money of the holder of the check, though in the drawer's name, and that fact is communicated to the bank before any other right has accrued to the fund, the same becomes in equity the property of the holder of the check, and he may recover it from the bank. (*Van Allen v. The American National Bank*, 3 Lans., 517.)
18. A general assignment for the benefit of creditors does not defeat the check holder, although the check be not presented to the bank for payment until after such assignment. (*Hulings v. Hulings Lumber Company et al.*, 18 S. E. Rep., 620; 38 W. Va., 351.)
19. If, at the time of presenting a check for payment, the deposit has been lawfully applied by the bank on a note of the drawer, the holder can not enforce payment of the check. (*Merchants' Nat. Bank v. Maple*, 65 Ill. App., 484.)
20. When payment of a check is refused because the drawer has no funds, there is no presumption that the check remains outstanding for payment, and no duty devolves on the bank to reserve from a future deposit an amount large enough to pay it. (*Gilliam v. Merchants' Nat. Bank*, 70 Ill. App., 592.)
21. Plaintiff presented a check to the bank on which it was drawn and the bank refused payment for want of funds. On the next day the drawer deposited sufficient funds to meet plaintiff's check, and the day following made a general assignment, and the assignee entered upon his duties. Plaintiff then presented his check for payment. Held, that the bank was not liable to him. (*Gilliam v. Merchants' Nat. Bank*, 70 Ill. App., 592.)

**Liability of bank to holder in States where issuance of check is held to be an equitable assignment of the deposit before acceptance—Continued.**

22. Where a bank certifies a check, it is manifest that the bank has enough funds of the drawer at the time of the certification on deposit to pay it, and the transfer of the check carries with it, as against the bank, title to the amount named in it. (*American Trust and Savings Bank v. Crowe & Gillen*, 82 Ill. App., 537.)
23. Where a bank pays checks drawn upon it to any other than a person to whose order they are made payable, it does so at its peril. (*T. M. Sinclair & Co. v. Goodell*, 93 Ill. App., 592.)
24. A bank, which has on deposit funds sufficient to pay the same, can not refuse to pay a check presented by a bona fide holder, though the maker owes the bank on an overdue note more than the amount of his deposit, unless such note has been charged against such deposit before presentation of the check. Judgment, *Park Nat. Bank v. Niblack*, 67 Ill. App., reversed. (*Niblack v. Park Nat. Bank*, 48 N. E., 438; 169 Ill., 517; 39 L. R. A., 159.)
25. A bank is not justified in refusing to pay a check because the drawer orders it not to pay it, if it has on deposit sufficient funds of the drawer to pay the check when presented for payment. Judgment, 69 Ill. App., 681, affirmed. (*Gage Hotel Co. v. Union Nat. Bank*, 49 N. E., 420; 171 Ill., 531; 39 L. R. A., 479.)
26. A check upon a bank by a depositor operates a transfer of its amount to the payee if on deposit at the time of presentation, and the payee or holder may, on refusal of payment, maintain a suit on the instrument for the recovery of its stated sum. (*Columbia Nat. Bank v. German Nat. Bank*, 1 Banking Cases, 43.)
27. As against the holder of a check against an account of a depositor, the bank of deposit may not apply the amount of the account to the payment of the indebtedness of the depositor to the bank which is not yet due, although the depositor may be insolvent. (*Ib.*)
28. A bank agreed, through its cashier, to credit a customer by the amount of a draft drawn by him on consignees of produce, with a bill of lading attached; and that the customer should then draw checks on the bank against this cash credit for the purchase price of the produce in favor of its vendors. *Held*, that the bank could not refuse payment of such checks after it had received the draft, and credited the customer by its amount, pursuant to such agreement. (*German Nat. Bank v. Grinstead et al.*, 2 Banking Cases, 50.)
29. If the owner of a bank credit gives a check thereon, for value, to another, with intent to transfer such credit, or a part of it, to such other, the latter will thereby be constituted at least the equitable owner of such fund or sufficient thereof to satisfy the check, so that whether the bank be legally liable to the check holder or not, if by any means the parties interested are brought into a court of equity while the bank is yet the debtor and can be protected against paying its debt twice, and it stands indifferent as to who gets the money so long as it is protected, the check holder will be preferred to the drawer or any subsequent claimant, whether by assignment of the drawer or by legal process served upon the bank. (*Dillman v. Carlin*, 2 Banking Cases, 89.)
30. A commission firm sold cattle for plaintiff, depositing proceeds in a bank to their own credit, and gave plaintiff a check for the amount less charges. The bank knew nothing of the source from which the deposit was derived, and paid it out on checks of the firm, and when the plaintiff's check was presented it was refused payment for want of funds. *Held*, that the fact that, between the time the deposit was made and the time the check was presented, the bank had collected a draft in favor of the firm in excess of the amount of the check, and had credited the proceeds to the firm, at the same time charging it with the amount of a demand note it held against the firm, did not render it liable for the amount of plaintiff's check, where the draft was deposited at the time the note was given, and as collateral to it. (*Pederson v. South Omaha Nat. Bank*, 71 N. W. Rep., 973.)

**Liability of bank to holder in States where issuance of check is held not to be an equitable assignment of the deposit.**

31. The holder of a check on a bank can not sue the bank for refusal to pay it on presentation, though the drawer have sufficient on deposit to meet it. (*Creveling et al. v. Bloomsbury National Bank*, 46 N. J., 255.)
32. The implied engagement on the part of a banker to pay the checks of his depositor does not inure to the benefit of the holder of a check so as to enable him to enforce payment thereon against the bank prior to acceptance, and in the absence of assent by the banker the giving of the check

**Liability of bank to holder in States where issuance of check is held not to be an equitable assignment of the deposit—Continued.**

- does not operate as a transfer or assignment of the debt created by the making of the deposit. (*First National Bank of Union Mills v. Clark*, 134 N. Y., 368.)
33. A check drawn and delivered to the person to whose order it is payable does not, without acceptance by the drawee, operate as an assignment of the sum in his hands for which it is given. It may be revoked by the drawer at any time before acceptance, and is revoked by his death; and there being no privity, expressed or implied, between the payee and the drawee, the former can maintain no action on it against the latter. (*National Commercial Bank v. Miller & Co.*, 77 Ala., 168.)
  34. The giving of a check by a bank depositor for the full amount of the deposit does not operate as an assignment to the holder of the check so as to enable him to enforce payment thereon against the bank prior to its acceptance of the check. (*First National Bank v. Clark* (N. Y. App.), 32 N. E., 38.)
  35. The holder of a check can not sue the bank on which it is drawn until such check is accepted by the bank. (*Commercial National Bank v. First National Bank* (N. C.), 24 S. E., 524.)
  36. A stipulation, stamped on the face of a check, that it will not be paid to a certain company or its agents is valid. (Ib.)
  37. The holder of a check can not sue the bank on which it is drawn, unless it has been accepted by the bank. (*Pickle v. People's National Bank* (*Pickle v. Muse*), 12 S. W., 919; 88 Tenn., 380.)
  38. The holders of the checks of a firm can maintain an action upon a contract made by the bank with the firm to pay the checks. (*Chanute Nat. Bank v. Crowell*, 6 Kan. App., 533.)
  39. An action can not be maintained against a bank by the holder of a check for refusal to pay it, unless the check has been accepted, although there is to the credit of the drawer on the books of the bank a sum more than sufficient to meet the check. (*Cincinnati, H. and D. R. Co. v. Metropolitan Nat. Bank* (Ohio Sup.), 42, N. E. 700.)
  40. Payment by a bank of a check upon a forged indorsement, where the deposit of the drawer exceeded the amount of the check, gave no right of action against the bank to the payee of the check. (*J. M. Houston Grocer Co. v. Farmers' Bank*, 71 Mo. App., 132.)
  41. At the time of a failure of a bank with which plaintiff had a deposit, plaintiff had nine checks on said bank outstanding, one of which had been certified by the bank, though plaintiff was not aware of the fact. Plaintiff made arrangements with defendant bank to pay the outstanding checks, and the nine checks were presented in a bundle, and, after being examined by the teller, paid, the teller failing to discover the certification on said check. Defendant knew that plaintiff had not examined the checks since he issued them. *Held*, it was a question of fact whether defendant was at fault in paying the check, although plaintiff stood by when the bundle of checks was presented, and ordered them paid. (*Tomlinson v. National German-American Bank*, 75 N. W., 1028.)
  42. Plaintiff testified that he inquired by telephone whether thereafter checks drawn by S., a live-stock buyer, would be paid, and the response was: "It will be all O. K. to cash checks from S. to the amount of stock he gets." Defendant testified that this response was to an inquiry as to specific checks. *Held*, that the jury was warranted in finding that it referred to future checks. (*Leach v. Hill*, 76 N. W., 667.)
  43. An action does not lie against a bank on a check drawn upon it unless the check has been accepted or the bank notified, and a holder of a check drawn upon a bank, but not presented before the failure of the bank, is not entitled to have the check paid by the liquidators out of the dividend assigned to the drawer. (*State v. Bank of Commerce*, 22 So. Rep., 207.)
  44. The delivery of a check drawn by a failing bank of another State on funds deposited to its credit in a resident bank of the State, does not give the drawee such an interest in the funds deposited as he can enforce in equity to the prejudice of the resident bank. (*Fort Dearborn Nat. Bank v. Wyman*, 80 Ill. App., 150.)

**Liability of bank to drawer.**

45. The implied contract between a bank and its depositors is that it will pay the deposits when and in such sums as are demanded, the depositor having the election to make the whole payable at one time by demanding the whole or in installments by demanding portions; and whenever a demand is made by presentation of a genuine check in the hands of a per-

## Liability of bank to drawer—Continued.

- son entitled to receive the amount thereof for a portion of the amount on deposit, and payment is refused, a cause of action immediately arises, and the statute of limitations begins to run as against the installment so due and payable. (*Viets v. The Union National Bank of Troy, 101 N. Y., 563.*)
46. While a check drawn by a depositor against a general bank account does not operate as an assignment of so much of the account, it authorizes the payee, or one to whom he has indorsed and delivered it, to make a demand, and a refusal of the bank to pay on presentation gives the drawer a right of action, in case he has funds in bank to meet the check, and the refusal was without his authority. (*Ib.*)
  47. The refusal of the bank to pay a check upon presentation gives the drawer a right of action in case he has funds in the bank to meet the check, and the refusal to pay was without authority. (*Brooke v. Tradesmen's National Bank, 22 N. Y. St., 633; 68 Hun., 129.*)
  48. The measure of damages will be the amount of actual loss the party has sustained, which may fairly and reasonably be considered as naturally arising from the breach of the contract, according to the usual course of things. (*Ib.*)
  49. The ordinary amount of damages in such case would be the amount of check, interests and costs. (*Ib.*)
  50. The immediate entering of a judgment against the drawer, and the seizure of his business by the sheriff, in consequence of the failure of the bank to pay the check, is not an injury for which the bank would be liable. (*Ib.*)
  51. Where a bank, in consequence of an error, fails to pay a depositor's check when presented, but discovers the error and pays the check five days later, the depositor can recover only nominal damages against the bank. (*Burroughs v. Tradesmen's National Bank (Sup.), 33 N. Y. S., 864.*)
  52. It was the custom of a grain dealer, doing business at a place by an agent, to furnish the agent with checks on the bank, signed in blank, to be also signed by the agent when used in payment of grain. Such a check, after being signed in blank by both principal and agent, was stolen and filled out by a third person, and was presented to and paid by the bank. *Held*, that, as between the customer and the bank, the customer was liable for the loss. (*Suodgrass v. Sweetser (Ind. App.), 44 N. E., 648; 15 Ind. App., 682.*)
  53. Substantial damages may be recovered against a bank for wrongfully, willfully, and maliciously refusing to honor a depositor's check, if he is a "trader," without alleging special damages. (*J. M. James Co. v. Continental Nat. Bank, 2 Banking Cases, 573.*)
  54. Where a dealer in corn arranged with a bank to cash the checks of his purchasing agent, such checks to be sent to the dealer from time to time with drafts for the amount thereof, and such agent drew and had cashed at such bank checks purporting to but in fact not representing any purchase of corn, and indorsed by himself, and bearing the fictitious indorsement of the pretended payee, if the indorsement by such agent was irregular it was the duty of such dealer, on the first of such checks being sent to him by the bank, to have notified the bank of such fact, and until so notified the bank was not negligent in receiving and paying such checks. (*Armour v. Greene County State Bank, 112 Fed. Rep., 631, 4 Banking Cases, 233.*)
  55. Where a dealer in corn arranged with a bank to cash the checks of his agent given for the purchase of corn, and each check bore a memorandum of the amount purchased, the truthfulness of the memoranda could at any time have been tested by such dealer by inspecting the corn in the cribs, but it was no part of the duty of the bank, and it could not be held responsible if some of the checks so drawn and cashed by it did not represent actual purchases. (*Ib.*)
  56. Where a dealer in corn made an arrangement with a bank to cash the checks of his agent given for the purchase of corn, the bank to be repaid the amount so advanced from time to time on drafts on the dealer, and at the time of making such arrangement he deposited a small sum in the nature of indemnity against its advancements, such deposit did not create the relationship of banker and depositor between them. (*Ib.*)
  57. Where a check is drawn by a person in trade in favor of and delivered to a third person, who presents the same to the bank on which it is drawn for payment, and payment is refused for want of funds, when there are ample funds in the bank belonging to the drawer of the check and subject to its payment, such refusal is wrongful, and entitles the drawer of the check to an action for wrongfully slandering his credit in his business. (*Hanna v. Drovers' Nat. Bank, 92 Ill. App., 611, judgment affirmed, 62 N. E., 556.*)

## Liability of bank to drawer—Continued.

58. A depositor gave his check for the bank's draft payable to another party, and the check was charged against him; but the draft was protested and returned to the bank. *Held*, that there was no payment of the check which could withdraw from the amount of the deposit. (*Dingley v. McDonald et al.*, 2 Banking Cases, 153.)
59. When a bank refuses to pay a check drawn by a depositor against a fund sufficient to pay it, the depositor is not, in an action for the slander, restricted to nominal damages. (*Svendson v. State Bank*, 65 N. W., 1086.)
60. In an action to recover money deposited in defendant bank to plaintiff's credit, and which he had not received because of mistake in settlement, the tender of a receipt or check is not a condition precedent to a cause of action. (*Cole v. Charles City Nat. Bank*, 87 N. W. Rep., 671, 4 Banking Cases, 5.)
61. A bank may properly refuse to honor the check of a depositor who is indebted to it on a past-due note for an amount larger than the sum on deposit. (*Mt. Sterling Nat. Bank v. Green (Ky.)*, 35 S. W., 911.)
62. One who draws a check on a bank in which he has enough funds for its payment, not encumbered by an earlier lien in favor of the bank, may sue such bank for damages, on its refusal to pay the check to the drawee. (*Mt. Sterling Nat. Bank v. Green (Ky.)*, 35 S. W., 911.)
63. Where a bank erroneously certified a check drawn by one of its depositors for rents collected by him for his employer when the depositor has not sufficient funds to meet the same, the mere fact that the employer would have discharged the depositor if the check had not been certified, and prevented the collection of further rents by him, whereby further loss might have been prevented, is not sufficient as an element of damages, to render the bank liable to the employer on the certification for more than the amount of the depositor's funds in its hands when the certification was made. (*Rankin v. Colonial Bank*, 64 N. Y. S., 32, 31 Misc. Rep., 227.)
64. Proof that a bank had paid a check to an unauthorized indorsee, and had charged it to the account of the drawee, who at the time of such payment had enough funds on deposit to meet it, constitutes sufficient proof of an acceptance of the check by the bank, and renders it liable to the payee for the amount thereof. (*Commercial Nat. Bank v. Lincoln Fuel Co.*, 67 Ill. App., 166.)
65. In an action against a bank for damages for injuring plaintiff's credit by refusing to pay their checks when they had money to meet them on deposit, defendant filed the general issue, and pleaded a judgment in an action between plaintiffs and another adjudicating that all the money deposited with defendant by plaintiffs when payment of the checks was refused belonged to such customer, and was held by plaintiffs in trust for him. Plaintiffs' demurrer to such plea was sustained. Defendant then filed a notice of defense setting up the same judgment. On the trial the court admitted such judgment in evidence. *Held*, that in the absence of anything to show on what ground the demurrer was sustained, it does not necessarily appear that such rulings were inconsistent. (*Hanna et al. v. Drivers' Nat. Bank*, 62 N. E. Rep., 556, 4 Banking Cases, 174.)
66. Where a banker has notice of the fact that money deposited belongs to another than the depositor, it may refuse to pay his check, and be compelled to pay to the real owner. (*Ib.*)
67. Where a dealer in corn arranges with a bank to cash the checks of his agent given for the purchase of corn, and such agent issues checks purporting to but in fact not representing such purchase, and the bank in good faith cashes such checks, and there is no negligence on the part of such banker, the loss must fall on the dealer, who, by his selection of such agent, made the loss possible. (*Ib.*)
68. A declaration alleged that plaintiff, being a depositor in the defendant bank, drew a check thereon, but that, though his deposit was sufficient to pay such check, it was twice presented for payment, and each time dishonored, and charge that by reason of the negligence of defendant, and of the wrongs thus committed against plaintiff, he has been greatly injured in his good name and credit, and thereby suffers great loss. *Held*, that plaintiff was entitled to prove exemplary damages. (*Wood v. American Nat. Bank*, 40 S. E. Rep., 931, 4 Banking Cases, 340.)
69. Plaintiff's check was wrongfully dishonored by the defendant bank, and, when plaintiff asked defendant's bookkeeper why it was dishonored, the bookkeeper said he knew nothing about the matter. Plaintiff then drew another check for the same amount to the same payee, and went with him to the bank. The teller again refused to pay, saying there were no funds,

## Liability of bank to drawer—Continued.

- but, after consultation with the bookkeeper, said there had been a mistake, and paid the check. The relations between plaintiff and defendant had always been pleasant, and defendant promptly wrote plaintiff, disclaiming all intent to injure him, and offered to do all it could do to remove any injurious impressions arising from its mistake, and authorized plaintiff to use its letter for that purpose. *Held*, that plaintiff was not entitled to exemplary damages. (Ib.)
70. Exemplary damages are allowable only where there is misconduct or malice or such reckless negligence as evinces a conscious disregard of the rights of others, and, where these elements are lacking, only compensatory damages are permissible. (Ib.)
  71. A draft drawn in the ordinary form does not constitute an equitable assignment pro tanto of funds in the hands of the drawee to the credit of the drawer before such draft has been accepted or presented for payment. (*Guthrie Nat. Bank v. Gill*, 1 Banking Cases, 183.)
  72. There is an implied promise on the part of a bank, when receiving deposits, to pay them out, on the checks of the depositor, to any person in whose favor he may draw the same; and the check holder is subrogated to the right of the depositor in so much of the deposits as the check may call for, remaining in the bank to the credit of the depositor at the time when such draft is presented for payment. (Ib.)
  73. Where a depositor makes a draft on a bank in which he has funds to his credit and afterwards makes a general assignment for the benefit of his creditors, and the holder of such draft presents the same to the drawee for payment after such assignment is made and payment is refused, he can not maintain an action against the drawee and recover on said draft, although at the time the draft was presented for payment the drawee did not know of the assignment, but learned of such assignment before making payment and by reason of such knowledge refused payment. (Ib.)
  74. Where a plaintiff in an action for tort for injury to his credit had deposited a note with a defendant bank to be discounted, and thereafter, and subsequent to the maturity of the note, drew several checks on the bank, which were dishonored because the note deposited had not been paid when due, an instruction that if the jury believed the note was discounted, and that the defendant bank acted through malicious, wrongful, and improper motives, it was liable for the actual money loss of the plaintiff, and also for such substantial damages for the impairment of his credit, and for his feelings and mental anxiety over the matter, as directly resulted from such wrongful acts was proper. (*Davis v. Standard Nat. Bank*, 63 N. Y. S., 764; 50 App. Div., 210.)
  75. Where the defendant bank dishonored the checks of the plaintiff on four successive occasions, and without reasonable excuse, when the plaintiff had money deposited in the bank, and great injury resulted to the credit of the plaintiff from such action, such acts are sufficient to warrant the legal inference that the bank acted with malice. (Ib.)
  76. Where a bank refused to pay a check drawn by a customer who had enough funds on deposit to pay the same, the customer, though there was no proof of special damages, was not confined to nominal but was entitled to "temperate" damages. (*Atlanta Nat. Bank v. Davis*, 23 S. E., 190; 96 Ga., 334.)
  77. It is the duty of a bank to which a check drawn by a depositor, and payable to order, is presented by one claiming under an ostensible indorsement by the payee, to learn at its peril that the indorsement is genuine. (*German Sav. Bank v. Citizens' Nat. Bank*, Iowa, 70 N. W. 769.)
  78. If a depositor, without the knowledge of his bank, causes a rubber stamp to be made, which is a substantial facsimile of his bank signature, that fact will not prevent his recovering from the bank which it has paid out in checks that were forged by the aid of an unauthorized use of said stamp, provided the depositor has been ordinarily prudent in guarding the stamp from improper use. (*Robb v. Pennsylvania Co. for Insurance on Lives and Granting Annuities*, 3 Pa. Super. Ct., 254; 40 W. N. C., 129.)
  79. Where a bank, through an oversight, pays a check drawn by a depositor to the order of a third party, after it has received an order from the depositor not to honor the check, the bank is liable to its depositor for the amount thereof, although there was an agreement between the bank and the depositor to the effect that the bank would not be liable for failure to obey such orders, but would merely endeavor to execute them. (*Elder v. Franklin Nat. Bank of City of New York*, 1 Banking Cases, 507.)



**Liability of bank to drawer—Continued.**

80. Where a bank received a check by mail, with directions to send "cash for same," it should have adopted the usual method of sending money to the point indicated, which was by registered package; and therefore the deposit of the money in the post-office without having the package registered or taking a receipt for it did not constitute a payment, though the bank may have notified the postmaster that it wished to have the package registered. (*Clay City Nat. Bank v. Conlee*, 51 S. W., 615.)
81. Proof by the drawer of a check that, when presented, he had a sufficient deposit with the drawee subject to check to pay it, and that afterwards he was compelled to pay the amount of the check to the holder because of the unwarranted refusal of the drawee to pay it, supports a judgment for the amount paid out by the drawer and such other damages as are alleged and proved. (*First Nat. Bank v. Railsback*, 78 N. W., 512.)
82. The deposit of a "store warrant" for personalty with a bank by an agent of a depositor is a good consideration for a promise to honor outstanding checks, and an action will lie for a breach of a contract in dishonoring the checks. (*Fleming v. Bank of New Zealand*, 69 Law J. P. C., 120 (1900); *App. Cas.*, 577; 83 Law T. (N. S.), 1.)
83. A bank cashier or teller may pay out a check drawn in the name of a corporation in the usual course of business and when there are no circumstances of suspicion to put him on inquiry, without any investigation as to the destination of the money drawn; and the bank is not to be held liable if the money is misappropriated. (*Hatch v. Johnson Loan and Trust Co.* (C. C.), 79 F., 828.)
84. A judgment for one dollar of actual damages, in a suit against a bank by a depositor for injury to his business standing, caused by a refusal to honor his check drawn in favor of a third person, will be considered as for a nominal sum only, and will not be a basis for the allowance of an extra amount as exemplary damages. (*First Nat. Bank v. Kansas Grain Co.*, 55 P., 277.)

**Whether check accepted for payment or collection.**

85. Where it is shown to be out of a bank's course of business to receive for collection checks drawn on it by its depositors, and a check on it drawn by one of its depositors in favor of another is presented by the latter and the amount thereof is credited on his pass book as a deposit, and the check is placed on the file of paid and canceled checks, and afterwards the amount of the check is also entered to his credit and charged against the drawer on the books of the bank, these facts constitute a payment of the check, and the amount of it can not be withheld by the bank on discovering that the check was an unauthorized overdraft and the drawer was insolvent. (*City National Bank of Selma v. Burns*, 68 Ala., 600.)
86. A charge is erroneous and properly refused which affirms, as matter of law, that if the drawer and payee of a check are customers of the bank on which it is drawn the presentation of the check by the payee to the bank and the noting or entry of it by the bank on his pass book as a deposit do not operate as a payment of the check, and that if within a reasonable time the bank ascertains that the check is an unauthorized overdraft and offers to return it there is no liability to the depositor. (*Ib.*)
87. In such case no presumption arises that the bank received the check merely for collection and in the capacity of agent for the holder; but a presumption of payment of the check does arise and the onus of overcoming that presumption rests upon the bank, and it can only be removed by evidence that such was not the intention of the parties, derived from the course of business with the depositor or from contemporaneous acts or declarations. (*Ib.*)
88. If a holder of a check, with full knowledge that the drawer is without funds in the bank to meet it, and has no just reason to believe that the check will be honored in the absence of funds, he is wanting in good faith if he demands and receives payment, especially if it is known to him that the drawer is insolvent and the bank is ignorant of the insolvency. (*Ib.*)
89. In such case, fraud being imputed to the holder of the check, knowledge of the want of funds must be clearly traced to him. It can not be inferred from the relations existing between him and the drawer, however intimate, unless connected with inculpatory facts or circumstances. (*Ib.*)
90. When a bank receives from a customer a check on another bank for the special purpose of collection, the title does not pass by the special indorsement for that purpose, nor does the receiving bank owe the amount until the check is collected. But where the customer has a deposit account

**Whether check accepted for payment or collection—Continued.**

- with the bankers, on which he is accustomed to deposit checks payable to himself, which are entered on his pass book, and to draw against such deposits, an indorsement of the words "For deposit" on a check so deposited "is, in the absence of a different understanding, presumptive of more than a mere agency or authority to collect," it is a request and direction to deposit the sum to the credit of the customer, and gives to the bankers authority, not only to collect, but to use the check in such manner as, in their judgment and discretion, having reference to the conditions and necessities of their business, may make it most available to their protection, and they may have it certified by the bank on which it is drawn. (*National Commercial Bank v. Miller & Co.*, 77 Ala., 168.)
91. When checks on another bank are handed by a depositor to the receiving teller of a bank and are by the teller credited on the depositor's pass book, they are only received for collection, and if not paid on presentation may be returned and the credit in the pass book canceled. (*National Gold Bank and Trust Company v. McDonald*, 51 Cal., 64.)
  92. A regular customer of a bank sent to it a check with an unrestricted indorsement, and directed it to be placed to his credit. The check was received and credited and the customer so advised. On the day of receipt the bank sent the check to its correspondent for collection, paid a check drawn by the customer from a part of the proceeds of the credit, and closed its doors as insolvent. *Held*, that the check was not deposited for collection, but as cash for immediate use. (*Williams v. Cox*, Tenn. Sup., 38 S. W., 282.)
  93. Where a bank accepts a check on another bank as cash, giving therefor a sum of money, a certificate of deposit, and the balance in a credit to the account of a third person, such transaction creates merely the relation of debtor and creditor between the bank and its customer, and the latter can not, on the insolvency of the bank, follow up the check, or its proceeds, as his property. (*Friberg v. Cox*, Tenn. Sup., 37 S. W., 283.)
  94. Where a check drawn on another bank is deposited in an insolvent bank without any special instructions, and it is not placed to the customer's credit, and immediately thereafter the receiving bank fails, and the check goes into the hands of the bank examiner and is afterwards collected, the proceeds are the property of the customer, and not of the bank. (*Shawalter v. Cox*, Tenn. Sup., 37 S. W., 286.)
  95. The several payments and remittances made to the Chemical Bank by the Capital Bank before its insolvency were not made in contemplation of insolvency, or with a view to prefer the Chemical Bank. These checks and remittances were not casual, but were plainly made under a general agreement that remittances were to be made by mail, and that their proceeds were not to be returned to the Capital Bank, but were to be credited to its constantly overdrawn account; and when letters containing them were deposited in the post-office, such mailing was a delivery to the Chemical Bank, whose property therein was not destroyed or impaired by the insolvency of the Capital Bank, taking place after the mailing and before the delivery of the letters containing the remittances. (*McDonald*, receiver, *v. Chemical National Bank*, 174 U. S., 610.)
  96. A bank received a draft from the drawer for collection; and, upon presenting it for payment, received from the drawee his check for the amount of the draft, drawn on another bank of the same town in which it was located. *Held*, that, as between itself and the drawer of the check, the bank had until the close of banking hours on the next secular day after receiving the check to present it to the drawee bank for payment—the time allowed by commercial law, as the bank in presenting the check was not the agent of its drawer. (*Morris v. Eufaula Nat. Bank*, 1 Banking Cases, 677.)
  97. The assignee of an insolvent estate, who had a deposit as such in a bank of which he was cashier, drew a check, as assignee, for the amount of the deposit, and placed it on the spindle where paid checks were placed by the paying teller, and the check was entered in the bank's books. *Held*, that a disputable presumption of payment of the deposit arose. (*Wiggins v. Stevens*, 53 N. Y. S., 90; 33 App. Div., 83.)
  98. The amount of the draft collected by defendant's correspondent so far retained its identity as to be traceable to the hands of the receiver, and plaintiff has a preferential claim against the funds in the hands of the receiver for the amount collected on the draft. (*Guigon v. First Nat. Bank of Helena et al.*, 1 Banking Cases, 290.)
  99. It would be an injustice to other creditors to allow plaintiff interest for the time such amount was withheld by the receiver in order to obtain instructions as to his duty in the premises. (*Ib.*)

**Whether check accepted for payment or collection—Continued.**

100. The defendant bank received from plaintiff upon deposit a check indorsed without restriction and gave credit for it to the depositor as cash in a drawing account, and while defendant was trying to get the maker to pay the check, a period of over two months, plaintiff's checks were honored by defendant at times when his account would not have been enough to meet them if the amount of the first-mentioned check had been charged back to plaintiff. There was no evidence as to any custom or agreement having a tendency to show that the bank received such check for collection as plaintiff's agent. *Held*, that a finding that the bank purchased such check was warranted by the evidence. (*Taft v. Quinsigamond Nat. Bank*, 1 Banking Cases, 99.)
101. Plaintiff deposited with a banking firm two checks indorsed by him in blank, which the banking firm, after indorsing for collection to its credit, deposited with the defendant bank. *Held*, that defendant having no knowledge to the contrary, was authorized to act upon the banking firm's account with the proceeds. (*Doppelt v. National Bank of The Republic*, 1 Banking Cases, 96.)
102. Where a check is deposited in a bank in the regular course of business, and is received and credited to the account of the depositor as money, the bank is liable in an action on contract for such indebtedness. (*Judgment, City Ct., N. Y.*, 1899, 58 N. Y. S., 1008; 28 Misc. Rep., 449, affirmed; *Walton v. Riverside Bank*, 60 N. Y. S., 519; 29 Misc. Rep., 304.)
103. The H. bank sent a draft, of which it was the holder for value to the A. bank for collection, and the latter forwarded it to the plaintiff bank for collection and return. And plaintiff accepted the drawee's check on another bank in payment of the draft which it delivered to the drawee, and remitted the amount of the draft to the A. bank. The check proving to be worthless, plaintiff brought an action against the A. bank to recover the amount of the remittance. *Held*, that when plaintiff received the check and surrendered the draft, it made the check its own and its liability to the H. bank became fixed—as much so as if it had received the cash; and there could be no recovery. (*National Bank of Commerce of Kansas City v. American Exch. Bank of St. Louis*, 2 Banking Cases, 101.)
104. Where a bank, in the due course of business, receives from a correspondent bank a check indorsed in blank, and in good faith parts with value or permits an existing indebtedness to remain unpaid by reason thereof, it is entitled to the proceeds of such check against the real owner, even though the check was not actually collected by such bank until after failure of the bank which transmitted the same to it. (*Winfield Nat. Bank v. McWilliams*, 2 Banking Cases, 277.)
105. Where one deposits in a bank a check or draft on a third party, it is a bailment, unless there is an understanding that he may at once draw against the deposit, or, being indebted to the bank, that the deposit may be applied on such indebtedness. (*Perth Amboy Gaslight Co. v. Middlesex County Bank*, 45 A., 704.)
106. Crediting the payee with the amount of a check as a deposit by the bank upon which it is drawn amounts to a payment of the check in money, and a redeposit thereof. (*Bartley v. State*, 73 N. W., 744.)

**Holder's rights as against garnishment by drawer's creditor.**

107. A check drawn prior to but presented subsequent to the service of an attachment upon the bank as garnishee, is, to the amount for which it is drawn, an appropriation of any funds in the bank to the credit of the drawer at its presentation, regardless of the attachment lien. (*Winchester Bank v. Clark County Nat. Bank*, 51 S. W. Rep., 315; 1 Banking Cases, 515.)
108. Where checks on a general deposit are not presented to the bank till after it has been garnished by a judgment creditor of the depositor, though drawn before garnishment, the fund is subject to the satisfaction of the judgment. (*Commercial Bank v. Chilberg*, 44 Pac. Rep., 264.)

**When deposit insufficient to pay check.**

109. Where the funds are insufficient to pay a check in full the drawee is under no obligation to make a partial payment thereon. (*Lowenstein v. Bresler*, Ala., 19 So., 860.)
110. A bank is under no obligation to make a partial payment on a check to the drawee where the drawer has not sufficient funds on deposit to his credit to pay the check in full. (*Jacobson v. Bank of Commerce*, 66 Ill., App., 592.)

**When deposit insufficient to pay check—Continued.**

111. A bank is not obliged to make a partial payment on a check which is larger than the fund in the bank subject to check, but, if it pay part, it may take up the check as evidence of its payment. (*Harrington v. First Nat. Bank*, 85 Ill., App., 212.)
112. A bank will not be obligated to pay a check in a sum greater than the amount of the credit of the drawer in his account with the bank, nor does the check operate a transfer or an assignment of the lesser amount of the account. (*C. M. Henderson & Co. v. United States Nat. Bank*, 2 Banking Cases, 85.)

**Liability of bank when deposit is a trust fund.**

113. Where officers of a corporation borrow money to be deposited in a bank as a trust fund for its creditors, but such intention and the insolvent condition of the corporation are not known to the bank, its payment in good faith of such fund on the check of an officer of the corporation does not render it liable as a trustee to the other creditors of the corporation, because the proceeds of the check, with the consent of the bank, were used to take up the note on the faith of which the loan had originally been made by the bank. (*Wyman v. Nat. Bank of Commerce*, 71 N. W., 277.)

**Drawer may revoke before acceptance.**

114. A check issued by the bank should not be countermanded as to its payment without cause. (*Valdetero v. Citizens' Bank of Jennings et al.*, 1 Banking Cases, 601.)
115. A loan promised by a cashier personally and as cashier, to enable one to go in search of the president who is sick in body and mind and has disappeared, has consideration enough to hold the bank for the promise of its cashier, for which loan the latter issued a check, and without cause shown stopped payment without proof enough of any cause for stopping it, after the one who went in search had left and was performing his part of the agreement. (*Ib.*)
116. A check may be revoked by the drawer at any time before acceptance, and is revoked by his death. (*National Commercial Bank v. Miller & Co.*, 77 Ala., 168.)
117. The drawer of a check may revoke it at any time before its presentation for payment. The death of the drawer operates as a revocation of a check, so that, if the bank pays it after notice of that fact, it does so at its peril. (*Weiland's admr. v. State Nat. Bank of Maysville*, 65 S. W. Rep., 617.)

**When drawer may not revoke.**

118. A cashier's check, being merely a bill of exchange drawn by a bank upon itself, and accepted in advance by the act of its issuance, is not subject to countermand, like an ordinary check, and the relations of the parties to such an instrument are analogous to those of the parties to a negotiable promissory note payable on demand. (*Drinkall v. Movious State Bank*, 88 N. W. Rep., 724; 4 Banking Cases, 222.)

**Stolen check, value of, instructions.**

119. Where the larceny of a bank check is charged, the question of its value is for the jury, and it is error to instruct them that a check drawn on a bank where the maker has funds sufficient to meet it is presumptively of some value. (*Burrows v. State*, 37 N. E., 271.)

**Oral acceptance, when valid.**

120. The act of Congress of March 3, 1869 (Rev. St., sec. 5208), making it unlawful for national banks to certify checks unless the drawer has at the time an amount of funds on deposit equal to the amount specified in the check, does not invalidate an oral acceptance of a check, or promise to pay a check, there being at the time sufficient funds of the drawer in possession to meet it. (*First National Bank v. Merchants' National Bank*, 7 W. Va., 544; 1 N. B. C., 915.)
121. A check drawn on a national bank was presented for acceptance, whereupon the bank promised to pay it as soon as it received information that a certain draft left with it for collection was paid. The draft was paid and the bank informed. *Held*, that the acceptance was good and binding on the bank. (*Ib.*)
122. An oral acceptance of a check is valid when the drawee knows that the drawer is acting for another, and he has funds of the other sufficient to pay it. (*Leach v. Hill*, 76 N. W., 667.)

**Protest of checks.**

123. The term "protest," as applied to inland bills of exchange, includes only the steps essential to charge the drawer and indorser. (*Wood River Bank v. First National Bank of Omaha*, 55 N. W., 239; 36 Nebr., 744.)
124. Bank checks in the country are regarded as inland bills of exchange, for the purpose of presentment and demand and notice of dishonor, and do not require a formal protest in order to charge the indorsers. (Ib.)
125. They are also due upon presentation and not entitled to days of grace. (Ib.)

**A check is an equitable assignment as between drawer and holder.**

126. A check operates as an equitable assignment pro tanto from the time it is drawn and delivered, as between the drawer and the payee or holder. (*Hulings v. Hulings Lumber Company et al.*, 18 S. E., 620; 38 W. Va., 351.)
127. The check of a depositor, on a bank in which he has funds sufficient to meet it, transfers to the payee, as between him and the depositor, the title of so much of the deposit as the check calls for, to remain in the bank until demanded by the presentation of the check. (Judgment (1899), 80 Ill. App., 204, reversed. *Rickert v. Suddard*, 56 N. E., 344; 184 Ill., 149.)

**Presumptions as to names in check.**

128. In the absence of proof to the contrary, it will be presumed that the name of the payee appearing in a check was written in when the check was signed. (*Fifth National Bank v. Central National Bank (Sup.)*, 31 N. Y. S., 541.)

**Checks, how applied against depositor's account.**

129. Where a person deposits in bank money held by him in a fiduciary capacity, mixing it with his own moneys, and afterwards draws checks against his account, such checks will be applied first to the moneys belonging to the drawer; and in such case the rule that checks will be applied to the deposits in the order in which the deposits were made does not apply. (*Heidelbach v. National Park Bank (Sup.)*, 33 N. Y. S., 794.)

**Bank check as a tender.**

130. A tender of bank checks payable in sixty and ninety days is not a tender of payment. (*Cady v. Case (Wash.)*, 39 P., 375.)
131. A check, unless objected to, is a sufficient tender. (*Wright v. Robinson et al.*, 32 N. Y. S., 463.)

**Check for illegal consideration.**

132. A bank can not refuse to cash a check, although it knows that the check was drawn in payment of a bet made in violation of a law on the result of an election; and the fact that a check was so cashed is not ground on which the drawer can recover the amount from the bank. (*McCord v. California National Bank (Cal.)*, 31 P., 51.)
133. The rule that courts of law and equity will leave the parties to prohibited transactions where their unlawful acts have placed them, so far as the same are executed, does not authorize an indorsee, who has procured the indorsement of a negotiable instrument in a gambling transaction, to rely on the indorsement so procured, either against the indorser or the maker of the instrument. Neither will prevent the payee of the instrument which has been so indorsed from enforcing payment against the maker, for the obvious reason that the contract which the latter enforces is not tainted with the unlawful transaction. (Ib.)
134. The plaintiff in this action seeks to recover on a cashier's check issued to him by the defendant, which check he indorsed and delivered to a gambler in payment for chips to be used in playing a roulette wheel. The check was thereafter paid to the gambler by the defendant. We find there is substantial evidence in the record to sustain the finding of the jury that the defendant had notice of the defect in the gambler's title prior to making such payment, and therefore hold that it was not error for the trial court to overrule defendant's motion for a new trial, based upon the insufficiency of the evidence as to notice. (Ib.)
135. Both under elementary principles of the law of contracts and by the provisions of section 59 of chapter 100 of the Civil Code (Rev. Codes, 1899), the title of an indorser of a negotiable note is defective when the consideration for the indorsement is unlawful, or where the indorsement is procured by unlawful means. (*Drinkall v. Movious State Bank*, 88 N. W. Rep., 724; 4 Banking Cases, 222.)
136. Under the statutes of this State gambling is expressly prohibited. It is accordingly held that the indorsement and delivery of a cashier's check

**Check for illegal consideration—Continued.**

by the payee to a gambler in payment for chips to be used in a gambling game does not make such a gambler a holder in due course, and his title so acquired is defective. (Ib.)

137. A statute of Maine provides that all notes or bills given for gambling debts are void against all except bona fide holders. Under this statute a check purchased by one knowing the same to have been given in payment for pool tickets is incollectible by him. (*Maine Mile-Track Ass'n v. Hammond*, 87 N. W. Rep., 135.)

**Who not a bona fide holder for value.**

138. The crediting by a bank of the amount of a check to the account of a depositor indebted to it does not make the bank a bona fide holder for value of the check. (*First National Bank v. Nelson (Ala.)*, 16 So., 707.)
139. Title to a check payable to H. B., intended for N. B., can not be obtained under indorsement by H. B., made fraudulently, though the indorsee be deceived and pay value. (*Sioux Valley State Bank v. Drivers' National Bank*, 58 Ill. App., 395.)
140. Where a bank discounts a draft in advance of its acceptance, it is not a bona fide holder for value unless it has funds in its hands which it releases or fails to withhold from the drawer because of the acceptance. (*First National Bank v. Wills Creek Coal Co. (Mich.)*, 68 N. W., 232.)
141. Plaintiff accepted in good faith a check in which the indorsement of the payee's name was a forgery, and after indorsing the same delivered it to defendant bank for collection. Defendant collected the check and paid the money to plaintiff, but on subsequently discovering the forgery paid back such amount to the bank on which the check was drawn without notifying plaintiff of the forgery or that it had paid back the sum collected. *Held*, that any fund belonging to plaintiff subsequently coming into possession of defendant could be legally applied to the reimbursement of the latter for the amount advanced on the check, plaintiff being chargeable with notice of the forgery. (*Green v. Purcell National Bank (Indian Ter.)*, 37 S. W., 50.)

**Character of indorsement not shown by its place on back of draft.**

142. A draft was drawn payable to the order of the drawer, and by it indorsed specially to the defendant corporation, and by defendant indorsed in bank, and cashed by the plaintiff bank for another corporation, whose indorsement was written above the indorsement of the defendant. *Held*, that the position of the indorsements was not notice to plaintiff that defendant was an accommodation indorser. (*Marshall National Bank v. O'Neal (Tex. Civ. App.)*, 34 S. W., 344.)

**Collection of checks, conversion, demand.**

143. Where the payee of a check deposited the same with a bank for collection, and said bank sent it for collection to defendant, and defendant received from the bank upon which the check was drawn a draft in payment thereof, defendant is not liable to the payee for the conversion of said draft, in the absence of a demand therefor, and neither a telegram sent to defendant by the drawer of the check, instructing defendant to hold the draft, nor an inquiry by the bank upon which the check was drawn as to whether defendant could hold the draft, is a sufficient demand on behalf of said payee. (26 N. Y. S., 1035, affirmed; *Castle v. Corn Exch. Bank (N. Y. App.)*, 42 N. E., 518.)

**Liability of indorser of check.**

144. The payee of a forged check, who indorses it and receives full value therefor, guarantees its genuineness; and as to him, the indorsee is under no obligation to discover that it is forged, and may recover back the money so paid. (*Birmingham National Bank v. Bradley (Ala.)*, 15 So., 440.)

**Release of drawer.**

145. Where the indorsee of a draft accepts the drawee's check in payment, instead of cash, and neglects to present it for payment or certification until the next day, and the check is dishonored in consequence of the delay, and the draft has to be protested for nonpayment, the drawer can not be held liable. (*Merchants' National Bank of the City of New York v. Samuel et al.*, 20 Fed. Rep., 664.)

**When drawer's action barred by his negligence.**

146. A building and loan association made a loan to one B upon the representation of its attorney and agent that a person named B desired the loan. The loan having been approved by the proper officers, a check was drawn payable to B, and delivered to the attorney, who indorsed it and appropriated the money to his own uses. There was, in fact, no such person as B, and it appeared that the association had made no inquiries as to the existence of such person. *Held*, that the association was guilty of negligence, barring a recovery from the bank of the amount called for by the check. (*Burnet Woods Bldg. and Sav. Co. v. German Nat. Bank of Cincinnati*, 3 Ohio N. P., 84.)
147. The drawer of a check is not required to so prepare it that no one else can successfully tamper with it. (*Crittenden et al. v. Chemical Nat. Bank*, 63 N. E. Rep., 969.)

**Negligence of bank in payment of check.**

148. In an action by a bank to compel defendant to make good overdrafts by the latter's agent to break the force and effect of its dealings with the bank during eight years, defendant offered testimony to prove directions to its agents which were never communicated to the bank or to any other person than such agent, and alleged to have been communicated through a person who did not appear to have had any relation to defendant making him a proper instrument for the purpose. *Held*, that the testimony was inadmissible. (*Merchants and Planters' Nat. Bank v. Clifton Mfg. Co.*, 2 Banking Cases, 128.)

**Priority as between checkholders.**

149. As between different checkholders, the one first presenting his check for payment is entitled to priority. (*Jacobson v. Bank of Commerce*, 66 Ill. App., 470.)

**Correction by bank of mistake in payment.**

150. If a customer of a bank hands the receiving teller a check drawn by another person upon the same bank, and at the same time hands him his pass book, and the teller receives the check and enters a credit for the amount in the pass book, but no entry is made on the books of the bank, and nothing else is said or done, and the drawer has no funds in the bank, the check may be returned to the depositor and the credit in the pass book canceled. (Ib.)
151. In such case a finding by the court that the check was received as a cash deposit is erroneous. (Ib.)
152. The fact that the cashier of a bank upon which a check is drawn takes the check and places it upon the "canceling fork" does not constitute such an acceptance as will prevent him from declining to pay and returning the same upon learning that the drawer has not sufficient funds, or if the check is not in proper form. (*The National Bank of Rockville v. The Second National Bank of Lafayette*, 69 Ind., 479.)
153. A check was forwarded to the bank on which it was drawn for collection. When received by the bank the maker's account was overdrawn. The cashier directed his assistant to refuse payment, but, through mistake, he stamped it paid and mailed a remittance, which action was revoked by the cashier and the remittance recovered from the post-office and the check protested. The account at the bank was not charged with the check. *Held*, that the bank was not liable. (*Carley v. Potter's Bank*, 46 S. W., 328.)

**Payment of forged or altered checks, rights of parties. (See FORGERIES.)****Drawer owes no duty as to genuineness of indorsements.**

154. A drawer of a check owes no duty to the drawee or to an indorsee to investigate the genuineness of an indorsement, or for that purpose to examine with diligence the check upon its return. (*German Sav. Bank v. Citizens' Nat. Bank*, Iowa, 70. N. W., 769.)

**Authority to sign checks.**

155. Revised Statutes (Texas), 1895, article 2967, provides that during the marriage the husband shall have sole management of the wife's separate estate. A husband deposited his wife's money in a bank in her name, and stated that it would be checked out by him. *Held*, that the bank was authorized to cash checks which were presented by the husband and signed with the wife's name by the husband as agent. (*Coleman v. First Nat. Bank of Waxahachie*, 63 S. W. Rep., 867; 3 Banking Cases, 643.)

**Authority to sign checks—Continued.**

156. The fact that to the bank's knowledge the husband was a drunkard, and improvident in the use of money, did not impose on the bank the duty of seeing that the money was drawn out for the wife's use. (Ib.)
157. In an action by a married woman against a bank for money had and received, the following facts were disclosed: A check was drawn payable to the order of the plaintiff and delivered to her husband. The husband presented the check at the defendant bank undorsed by the payee. Upon his attention being called to this fact, the husband, pretending to have authority to indorse the paper for and in the name of his wife, wrote on the back of the check his wife's name, per himself. Thereupon the defendant bank cashed the check and put the money to the credit of the husband. Subsequently the money so put to his credit was drawn out by the husband and used in the payment of his own debts and for other purposes of his own. The husband was without authority to indorse the check for and in the name of his wife. The check was given by the lender of the money to the wife, and the money collected on it was the proceeds of a loan which was secured by a mortgage upon the wife's property, which mortgage was duly executed by her. The purpose of the wife in obtaining the loan was to raise money to pay off her husband's debt and enable him to carry on his business, and she knew that her husband had gotten the money on the loan for such purpose. *Held*, that the wife can not maintain an action against the bank for money had and received. (First Nat. Bank of Gadsen v. Moragne, 30 So. Rep., 628.)

**Checks after certification.**

158. A check certified before delivery is subject, as regards its negotiation thereafter, to all the rules applicable to uncertified checks. (Gaden v. Newfoundland Sav. Bank, 68 Law J. P. C., 57.)

**Liability of drawer to bank for overdraft.**

159. A bank receiving from a depositor, in the usual course of business, a check drawn to its order, before its maturity, is, in the absence of evidence to the contrary, entitled to presume that it was given for a valuable consideration, and if, under such circumstances, the bank practically purchases such check by paying money on the faith of the first-mentioned check, on a check drawn by such depositor, the drawer of the first-mentioned check is not entitled to show equities existing between the drawer and drawee at the date of the check to defeat the bank's title thereto. And in an action on the check against the drawer, the fact that the bank, after paying for the check, charged the amount thereof back to such depositor is immaterial. (Riverside Bank v. Woodhaven Junction Land Co. et al., 1 Banking Cases, 297.)
160. A bank, to accommodate a trust company, accepted its check in exchange for the face value of the check in \$2 bills in a package, at a time when the officers of the trust company knew that it was insolvent. The trust company made an assignment on the next day, and turned over the package of bills to its assignee. The bank filed a bill in equity praying that the assignee be ordered to restore such package to it unopened. *Held*, that such relief should have been granted, the package of money having been impressed with a trust, the title never having passed from the bank, because the fact that the trust company's doors were kept open on that day was a misrepresentation to the public as to its financial condition. (Corn Exchange Nat. Bank v. Solicitors' Loan and Trust Co. et al., 1 Banking Cases, 120.)

**When failure to pay check not an act of insolvency.**

161. For a number of years there had been mutual and extensive dealings between the defendant bank and the "C." bank, in which each was acting for the other as correspondent banks for the making of collections and the auditing of the proceeds thereof, and transmitting accounts of the same, including costs of protest and other expenses, and the "C." bank also kept an active deposit account with the defendant bank, and settlements on the basis of such accounts were made at periodic times during all such period, and any balance, mutually agreed to be charged or credited, was at such times credited or debited, as the fact might be, upon the books of each of the banks, to a new account, and the prior accounts thereby and in that manner adjusted and settled. *Held*, That a refusal on the part of the defendant bank to pay a check drawn on it by the "C." bank did not constitute an act of insolvency on the part of the "C." bank. (McDonald v. Chemical Nat. Bank, 1 Banking Cases, 657.)



**Liability of drawer to holder; limitations.**

162. Defendants sent plaintiff a check on account, which the latter deposited for collection. The bank forwarded it by mail to the bank on which it was drawn. Payment was not made promptly, and the latter bank subsequently became insolvent. There was evidence that defendants had a balance in the bank sufficient to pay all outstanding checks, and that if the check had been presented it would have been paid. Defendants had information from which they might infer that the bank was not strong, but it did not appear that they had any reason to suppose that if the check was properly presented in a reasonable time it would not be paid. *Held*, that in an action on the unpaid check it was error to instruct that defendants committed a fraud in sending plaintiff the check, and were not entitled to notice of nonpayment. (*Carson, Pirie, Scott & Co. v. Fincher et al.*, 89 N. W. Rep., 570; 4 Banking Cases, 315.)
163. It was proper to instruct that the bank on which the check was drawn was not a suitable agent for its collection. (Ib.)
164. Ordinarily the drawer is not bound until payment is demanded and refused, but presentation is not necessary when the drawer, at the time of its delivery, had no funds to his credit in the bank on which it was drawn. In that event the statute begins to run from the date of the check. (*Haynes v. Wesley*, 3 Banking Cases, 240.)
165. By the execution and delivery of an ordinary check the drawer contracts with the payee that the bank will pay to the latter or his order the amount designated on presentation. Being a simple contract in writing, the limitation prescribed by the statute in which suit may be brought for its enforcement is six years from the date of presentation and refusal to pay, unless presentation is in law excused. (Ib.)
166. The drawer of a dishonored check, who has been notified of its dishonor, is not relieved of any part of his liability by the insolvency of the drawee occurring after notice of dishonor. (*Garthwaite et al. v. Bank of Tulare*, 4 Banking Cases, 8.)

**Check; gift causa mortis.**

167. Defendant firm had been acting as banker for plaintiff's testator for four-teen years, and K., a member of the firm, had been an intimate friend of testator. Testator wrote K. on the 13th day of January that he was sick, and requested K. to call, which he did; and he continued to visit testator until he died, on the 21st of January. K. testified that on the 14th of January testator requested K. to call a lawyer, as he wished to leave something to K., and that he insisted thereon, and that K. then attempted to get attorneys, but failed, and on the 15th testator told him to draw a check for the amount of testator's deposit, and that he would give it to the children of K., and the latter drew a check for \$25,000 of such deposit, and testator signed it, and K. had the money transferred to his account. The testator was of sound mind, left no relatives in this country, and was worth \$102,000, and devised all his property to his brother, a colonel in the French army. *Held*, sufficient to sustain a judgment for defendant in an action by testator's executors to recover the amount of the check from the firm. (*Frantz et al. v. Porter et al.* (S. F. 1, 741), 64 Pac. Rep., 92. See note at end of case.)
168. Where a party delivers a negotiable check on a bank to another, though he thereafter requests that it be not presented for payment until after his death, the payee gains such possession and control of the thing as constitutes a completed and perfected gift. (*Pullen et al. v. Placer County Bank*, 4 Banking Cases, 220.)

**Ownership of draft.**

169. The disclosure of a garnishee stated that defendant in the principal action gave him a check payable to, and indorsed in blank by, a third party, and requested him to see if it was good; that he inclosed it in a letter to the bank, and thereafter received a draft from the bank, payable to defendant, which draft was in his possession when the garnishee process was served on him, but was afterwards returned by him to the bank. *Held*, that in the absence of any evidence to show that the check did not belong to defendant, a judgment against the garnishee was proper. (*Weaver v. Irons*, 88 N. W. Rep., 873; 4 Banking Cases, 170.)

**Indorsers of draft.**

170. The holders of a draft before maturity are not bound by the acts of indorsers after the transfer. (*Bloch v. Creditors* (La.), 16 So., 267; *St. Louis National Bank v. Bloch*; *Castle v. Corn Exchange Bank*, N. Y. App., 42 N. E., 518.)

**Effect of custom in transfer of checks.**

171. Evidence of a custom of passing checks payable to a person "or bearer" by delivery only does not affect the operation of code, section 1761, requiring such checks to be construed as payable to a person "or order." (*First National Bank v. Nelson* (Ala.), 16 So., 707.)

**CIRCULATION.****Treasury seal not essential to validity of national-bank notes.**

1. The circulating notes of a national banking association are valid, though they do not bear the imprint of the seal of the Treasury. Such imprint was intended to be simply evidence of the contract, and forms no part of the contract itself. (*United States v. Bennett*, 17 Blatch., 357.)

**National-bank notes for less than \$1 unlawful.**

2. Section 5172 of the Revised Statutes provides how the notes contemplated by the national-bank act shall be printed and what they shall contain. No provision is made for a note of less than \$1. A note for a fractional sum is not only unknown to the law, but its issue is unlawful. (Sec. 3583.) The supreme court, by deciding that an obligation "payable in goods" was not illegal, has left the inference to follow almost necessarily that it was not such a note as was contemplated by statute, and therefore not taxable. (In re *Aldrich et al.*, 16 Fed. Rep., 369.)

**National-bank notes not a legal tender.**

3. The circulating notes or bills of a national bank are not legal tender. (*Arns-worth v. Scotten*, 29 Ind., 495.)

**Taxation of national-bank notes.**

4. The State can not tax the circulating notes of national banking associations. (*Horne v. Greene*, 52 Miss., 452.)
5. The State, until forbidden by Congress, has the power to tax national-bank bills. (*Lilly v. The Board of Commissioners of Cumberland County*, 69 N. C., 300.)
6. The circulating notes of national banks, known as "national currency," are not exempt from taxation by a State. (*Board of Commissioners of Montgomery County v. Elston*, 32 Ind., 27; 1 N. B. C., 425.)
7. The power of a State to tax the circulation of the national banks depends upon whether such circulation is for the use of the United States Government or for private profit. Congress can protect the circulation of these banks by forbidding the States to tax it. Until this is done the States have a right to tax it. (*Ruffin v. Board of Commissioners*, 69 N. C., 498; 1 N. B. C., 806.)

**State-bank notes.**

8. The tax of 10 per cent imposed by the act of July 13, 1866 (14 Stat. L., 146, sec. 9), on the circulation of State banks used for currency and paid out by the national or State banks is not repugnant to the Constitution, either on the ground that the tax is a direct tax, which must be apportioned among the several States, or that the act impairs franchises granted by the State. (*Veazie Bank v. Fenno*, 8 Wall., 533; 1 N. B. C., 22.)
9. Congress having undertaken, in the exercise of undisputed constitutional power, to provide a currency for the whole country, may constitutionally secure the benefit of it to the people by appropriate legislation, and to that end may restrain by suitable enactments the circulation of any notes not issued under its own authority. (Ib.)
10. The provision of section 3413 of the national-bank act, that "every national banking association, State bank or banker, or association, shall pay a tax of 10 per cent on the amount of notes of any town, city, or municipal corporation paid out by them" is constitutional, even where its effect is to tax an instrumentality of a State. (*Merchants' National Bank of Little Rock v. United States*, 101 U. S., 1; 2 N. B. C., 100.)
11. The notes of State banks are not money within the meaning of the national-bank act, and a national bank may refuse to receive them as money in its own proper business. (*Thorp v. Wegefrath*, 56 Pa. St., 82.)

**"United States currency" embraces national-bank notes.**

12. The circulating notes of national banking associations are included in the phrase "United States currency" when used in a penal statute. (*State v. Gasting*, 23 La. Ann., 1609.)

**When United States has no preference.**

13. The provision of United States Revised Statutes, section 3466, that "when ever any person indebted to the United States is insolvent the debts due to the United States shall be first satisfied," does not apply to an insolvent national bank. (*Cook County Nat. Bank v. United States*, 107 U. S., 445.)
14. The United States may not claim a payment of their demand against a national bank out of surplus moneys remaining in the treasury of the proceeds of bonds deposited as security for the circulating notes of the bank. (Ib.)

**Five per cent redemption fund.**

15. The Treasurer of the United States can use the 5 per cent redemption fund in his hands for the redemption of circulation for that purpose only. (*Jackson v. United States*, 20 Ct. Cls., 298.)
16. The receiver of a national bank has no power over or interest in the bonds of a national bank deposited to secure the circulation, and he should not be made defendant in an action to determine title thereto. (1 N. B. C., 219.)

**COLLATERAL SECURITIES.**

[Cross-references: COLLECTIONS; DEPOSITS; LIENS; LOANS; MORTGAGES; OFFICERS; ULTRA VIRES.]

**What a national bank may take as collateral security.**

1. A national banking association may take stock of a corporation as collateral security for a loan. (*Shoemaker v. The National Mechanics' Bank*, 2 Abb., U. S., 416; 1 N. B. C., 169.)
2. And it may take for such purpose the stock of another national banking association. (*National Bank v. Case*, 99 U. S., 628.)
3. A national banking association may take a pledge of personal chattels as security for a loan. (*Pittsburg Locomotive and Car Works v. State National Bank of Keokuk*, 2 Cent. L. J., 692; 1 N. B. C., 315.)
4. Giving bond to secure funds deposited with it is within the power of a national bank, and sureties on such bond are liable. (*State of Nebraska v. First Nat. Bank of Orleans et al.*, 88 Fed. Rep., 946.)
5. Incidental to the power of loaning money on personal security, a national bank, in the ordinary course of business, may accept stock of another corporation as collateral security; and may, by the enforcement of its rights as pledgee, become the owner of the collateral, and subject itself to liability as other stockholders. (*Fulton v. National Bank of Denison*, 62 S. W. Rep., 84.)
6. A national banking association may take as collateral security for a loan a warehouse receipt for merchandise. (*Cleveland, Brown & Co. v. Shoeman*, 40 Ohio St., 176.)
7. A national bank received from a customer bonds as collateral security for a debt then existing, and for future obligations. Afterwards, and after the customer had paid his indebtedness, the bonds were stolen from the bank. *Held*, (1) that the bank was not a gratuitous bailee of such bonds; (2) that it had power to take the bonds as security for existing or future loans; (3) that it was liable if it failed to exercise ordinary care and diligence in keeping the bonds; and (4) that the measure of damage was the value of the bonds when stolen and not when demand of them was made. (*Third Nat. Bank of Baltimore v. Boyd*, 44 Maryland 47; 1 N. B. C., 545.)
8. A national bank indorsed upon a contract of sale and delivery between A. and B., that B. deposited \$2,500 in the bank, "to be held by us as collateral security for the faithful fulfillment of the within contract." *Held*, (1) that the bank had the power to receive the deposit and enter into the said contract; (2) but that, even if the contract was ultra vires, the bank would be estopped from setting up that defense in an action by A., as he had performed his part of the agreement, relying on the undertaking of the bank. (*Bushnell v. The Chautauqua County National Bank*, 10 Hun., 378; 1 N. B. C., 794.)

**What a national bank may not take as collateral security.**

9. The taking of special deposits, to keep merely for the accommodation of the depositor, is not within the authorized business of national banks, and the cashiers of such banks have no power to bind them on any express contract accompanying or any implied contract arising out of such taking. (*Wiley v. First Natl. Bank of Brattleboro*, 47 Vermont, 546; 1 N. B. C., 905.)
10. A national bank refusing to discount a note sent to it for that purpose can not hold the note as security for an overdraft. (*Bank of Montreal v. White*, 154 U. S., 660.)

**When pledgee of stock in a corporation liable for its debts.**

11. A pledgee of stock in a private corporation holding the certificates as collateral security, and having had the transfer duly entered on the books of the corporation, is liable to creditors as the owner thereof on the subsequent insolvency and dissolution of the corporation, and this liability is governed by the law in force when their debts were created (Rev. Code, 1867, sec. 1760), although it had been repealed or abrogated before the stock was transferred to him. (*National Commercial Bank v. McDonnell*, 92 Ala., 387.)

**Duty of holder of collaterals to protect them.**

12. It is the duty of a receiver, if a secured debt is so reduced by dividends that the security will more than pay it, to redeem the security for the benefit of his trust. (*West v. Bank of Rutland*, 19 Vt., 403; *Miller's Estate*, 82; *Penn. St.*, 113; *Bates v. Paddock*, 7 W. Rep., 222.)
13. If a part owner of certificates of stock pledges them, with the consent of the other owner, as collateral security for his own debt, and they are converted by the pledgee, the pledgor is entitled to recover as if he were the sole owner, the pledgee being estopped from denying his absolute ownership. (*Sharp v. Nat. Bank of Birmingham*, 87 Ala., 644.)
14. A person having notes in his possession as collateral security for a debt is bound, so far as the general owner of the notes is concerned, to use reasonable diligence to protect the security so held, and see that it is not outlawed. (*Northwestern National Bank v. J. Thompson & Sons Manufg Co. (C. C. A.)*, 71 F., 113.)

**Conversion of collaterals.**

15. A sale of shares of stock pledged as collateral security, without notice to the pledgor, is not a conversion, when it appears that the stock was knocked down to a nominal purchaser without his knowledge or consent, and that the certificates, though changed into his name, were never delivered to him, but were retained by the pledgee until after a subsequent sale pursuant to notice. (*Terry v. Birmingham National Bank*, 93 Ala., 599.)
16. For an unauthorized sale of stock pledged as collateral security amounting to a conversion, the pledgor is entitled to recover, as damages, the market value of the stock at the time of the sale, with interest to the day of the trial; and the jury may, in their discretion, allow the highest market value at any time between the sale and the trial. (Ib.)
17. The cashier of a bank has no authority to assign collaterals belonging to himself, which were given to secure a loan to another person for the cashier's benefit. (*Merchants' National Bank v. Demere*, 19 S. E., 38.)
18. One who borrows money from a bank for the cashier thereof, on collaterals belonging to the cashier, is not entitled to credit for amount of such collaterals after they have been wrongfully withdrawn and converted by the cashier. (Ib.)
19. In an action by a bank on a promissory note, it appeared that the defendant delivered as security the promissory note of S., to which was annexed as collateral security a certificate of corporate stock in the name of S.; that defendant, with the consent of S., agreed that the bank might sell the stock and take in place of the note of S. the note of the purchaser, secured by the same stock reissued in the name of the purchaser; and that the bank sold the stock and took in payment notes secured by the stock, payable to itself, with which notes defendant had no connection, and over which he had no control. *Held*, that as the bank had converted the stock to its own use, defendant's note must be credited with the value of the stock at the time of conversion. (*Pauly v. Wilson*, 57 Fed. Rep., 548.)
20. Where a collateral is deposited with a bank as security for the payment of a note, the bank can not, upon renewing the note, credit the collateral against both the new note and other indebtedness of the maker to it, without the knowledge or consent of the maker that the collateral is to be used as security for the other indebtedness. (*In re Meyers*, 7 Ohio N. P., 262; 10 Ohio S. & C. P. Dec., 121.)

**What amounts to a deposit of securities as collateral.**

21. This suit was brought to recover the value of certain bonds, which, it is claimed, had been left at the bank as collateral security for money which the bank might, from time to time, advance the plaintiff. The plaintiff testified that on July 1, 1868, he went to the bank to obtain a loan upon this security; that the bonds could not be found, but that he received the money. The defendant requested the court to instruct the jury that "if the bonds were not found by the bank when the note of July 1 was offered

**What amounts to a deposit of securities as collateral—Continued.**

and were not afterwards found, the jury are not authorized to find that they were taken and held as collateral security for the note of July 1." *Held*, that this instruction was properly refused. (*Dearborn v. The Union National Bank of Brunswick*, 61 Me., 369.)

**Care of collateral securities.**

22. A bank is bound to take only ordinary care of United States bonds pledged to it as collateral security for the payment of a note discounted by the bank. (*Jenkins v. National Village Bank of Bowdoinham*, 58 Me., 275.)
23. A writing, executed by the cashier, acknowledging the receipts by the bank, "to be returned to him on the payment of his note in four months, dated May 9, 1866," is not a contract which increases the common-law liability of the bank, even if the cashier had the authority to do so. (*Ib.*)
24. Creditors holding collateral security are liable for negligence in realizing thereon. (*National Bank of Jefferson v. Bruhn et al.*, 64 Tex., 571.)
25. In an action by a pledgee upon the debt secured by the pledge he is not required to account for non-negotiable securities pledged to him by defendant, in the absence of any allegation or proof that he has lost or misappropriated them. (*Marberry v. Farmers and Mechanics' National Bank*, 26 S. W., 215.)

**Securities to indemnify sureties inure to benefit of creditors.**

26. Securities taken by sureties for their indemnity inure to the benefit of the creditor. (*Thornton v. National Exchange Bank*, 71 Mo., 221; 3 N. B. C., 513.)

**Sale of collateral securities.**

27. When shares of stock in a private corporation are pledged as collateral security for a debt, and default is made in the payment of the debt at maturity, the pledgee may file a bill in equity to foreclose the pledge by a sale under the order of the court, or he may exercise the implied power to sell without resorting to judicial proceedings; but if he elects to pursue the latter remedy, the sale must be at public auction, in the absence of a special agreement, and reasonable notice must be given to the pledgor; and if he sells privately, without notice, becoming himself the purchaser, the relation between him and the pledgor is not thereby dissolved. (*Sharp v. National Bank of Birmingham*, 87 Ala., 644.)
28. If the pledgor, when notified of the irregular or unauthorized sale, accepts its benefits, giving his note for the balance of his debt remaining unpaid, this is presumptively a ratification of the sale, and he can not afterwards impeach it; but if he acted in ignorance of the fact that the pledgee himself was the purchaser, and did not intend to make an absolute and unconditional ratification without regard to the facts attending the sale, he may disaffirm it within a reasonable time after discovering that the pledgee was the purchaser. (*Ib.*)
29. One holding collaterals as security for a debt due at a certain time, and authorized by his contract to sell on maturity of the debt, need not demand payment before selling. (*Franklin National Bank v. Newcombe* (Sup.), 37 N. Y. S., 271.)
30. One having collaterals as security for a note, which, by the terms of his contract he was at any time after maturity of the note at liberty to sell at private or public sale, with or without notice, can not be held liable by reason of selling them when the market was in poor condition, they having been sold two weeks after maturity of the note, at public sale, after notice. (*Franklin National Bank v. Newcombe* (Sup.), 37 N. Y. S., 271.)
31. A court has no power to order or authorize the receiver of a national bank to sell at private sale securities held by the bank as pledgee. (*In re Earle*, 92 Fed. Rep., 22.)
32. One who sells notes secured by a second mortgage, falsely representing such mortgage to be a first lien, can not invoke the record of a prior mortgage held by himself as notice to the purchaser, but as between them the purchaser is entitled to priority of lien. (*Zeis v. Potter et al.*; *Potter et al. v. Zeis*, 105 Fed. Rep., 671.)
33. The reasonable rule would seem to be that purchasers of overdue or non-negotiable paper should take subject to the equities of all who appear or are known to have had an interest in it. (*Ib.*)
34. A borrower from a bank pledged as collateral, among other securities, a certificate of purchase of real estate at judicial sale, the consideration stated therein being \$6,740. The certificate was in an envelope, which was indorsed with the figures "\$4,750." On inquiry as to the discrepancy, the

**Sale of collateral securities—Continued.**

pledgor stated that a third person owned an interest of \$2,000 in the certificate, and that he could only pledge the same for the amount of his own interest, which was \$4,750. Whether the name of the third person interested in the certificate was asked for or given did not clearly appear. In fact, as between the pledgor and such third person, the latter was entitled to priority of interest in the certificate. A statute of the State (Hurd's Rev. St. Ill., c. 77, sec. 29) made such certificates assignable by indorsement, and declared the assignee "entitled to the same benefits therefrom in every respect that the person therein named would have been if the same had not been assigned." *Held*, that the bank was put upon inquiry, and took the certificate subject to the rights which might have been asserted as against the pledgor. (Ib.)

35. Where a borrower from a bank presented collaterals to the assistant cashier, who was authorized to represent the bank in the transaction, and was directed by the latter, in accordance with custom, to take such collaterals to the note teller, who had charge of the collaterals to be checked up, notice to the teller in regard to the rights of a third person in one of the securities pledged was notice to the bank. (Ib.)

**Receiver may sell collateral without authority of Comptroller.**

36. A receiver of an insolvent national bank may apply to a court of record of competent jurisdiction for an order to sell stocks and bonds in pledge in his hands, and it is not necessary for him to secure formal authorization of the United States Comptroller to make the application; nor is it necessary that he should have the formal authority of the Comptroller to sell. (*Richardson v. Turner*, 28 So. Rep., 158.)

**What does not amount to preference under section 5242, Revised Statutes.**

37. Revised Statutes United States, section 5242, which prohibits all transfers by any national banking association made after the commission of an act of insolvency, or in contemplation thereof, with a view to the preference of one creditor over another, is directed to a preference, not to the giving of security when a debt is created; and if the transaction be free from fraud in fact, and is intended merely to adequately protect a loan made at the time, the creditor can retain property transferred to secure such loan until the debt is paid, though the debtor is insolvent and the creditor has reason at the time to believe that to be the fact. (*Armstrong v. Chemical National Bank*, 41 Fed. Rep., 234.)
38. Revised Statutes, section 5242, which declares all deposits, all transfers of deposits, and all payments of money made by a national bank after an act of insolvency, or in contemplation thereof, to be null and void, does not render illegal the retention of a balance standing to the credit of an insolvent national bank with a correspondent on the day of its failure which has been pledged for the purpose of securing loans made by the correspondent to the insolvent bank. (*Bell v. Hanover National Bank*, 57 Fed. Rep., 821.)
39. Where a deposit with a correspondent has, long prior to the commission of the act of insolvency by a national bank, been pledged as collateral to secure the payment of loans made to the insolvent by its correspondent, neither the subsequent insolvency of the bank nor the appointment of the receiver destroys the lien of the correspondent or its rights to dispose of the pledge to satisfy the debt secured. (Ib.)

**What credits not required on collaterals.**

40. Creditors of an insolvent national bank can not be required, in proving their claims, to allow credit for any collections made after the date of the declared insolvency from collateral securities held by them. (*Chemical National Bank v. Armstrong*, 59 Fed. Rep., 372.)
41. The fact that a creditor's claim is secured by mortgage or otherwise does not affect his right to prove for the full amount of the claim, nor does the fact that he has realized part thereof out of the collateral since the date of the receivership; but in the latter case he is entitled to dividends only until the balance of his debt is satisfied. (*New York Security and Trust Co. et al. v. Lombard Inv. Co. of Kans. et al.*, 73 Fed. Rep., 537.)
42. Collections from a collateral security made by a creditor of a national bank after the declared insolvency of the bank need not be deducted from the amount on which dividends are to be computed by the receiver of the bank, as the secured creditor is a creditor to the full amount due him when the insolvency is declared, and his right to dividends is unaffected by his collateral. (*Aldrich, Receiver, etc., v. Chemical Nat. Bank of New York*, 20 Sup. Ct. Rep., 498.)

**What credits not required on collaterals—Continued.**

43. Creditor of insolvent bank has the right to prove and have dividends upon his entire claim, irrespective of collateral security he may hold. (*People v. Remington*, 121 N. Y., 328.)

**Possession essential to validity of pledge.**

44. The plaintiff, a judgment creditor of the defendant, had the steamboat *Kinta* seized. The defendant had pledged it to the Third National Bank of New York, but remained in possession for his own account, and never completed the pledge by an actual delivery to the pledgee. The act of pledge was drawn up in the common-law form, and was intended to operate as a chattel mortgage. It contains, as to the form of the act, the essentials of an act of pledge. [*Citizens' Bank of Louisiana v. Janin* (Third National Bank of New York, Intervener), 15 So., 471, 46 La. Ann.]
45. The Third National Bank, as pledgee, claimed the proceeds of the sale. The property, when it was seized, was in the possession of the subtenant. It is not proved that the plaintiff colluded with the defendant and thereby gained an improper advantage. Pledge is not made perfect by the consent of the parties. It requires absolute possession. The alleged pledgee never was in possession during the tenure of the defendant. (Ib.)
46. It (the Third National) could not obtain possession through the agency of the sublessee, who held possession for his lessor, the defendant. (Ib.)
47. A pledge can not be made perfect by the sublessee's delivery of possession without the consent of his lessor. (Ib.)
48. The obligation of the lessor to account for the property and whatever revenues were realized therefrom, binding between him and his creditor, the Third National Bank—the property not having been delivered—did not affect his other creditors, who could seize the property in his possession, or in that of his sublessee, who held possession for his lessor. (Ib.)

**Disposition of surplus realized on securities.**

49. Plaintiff had in his possession collateral security for a debt due from a third party, who also owed the defendant. *Held*, that an agreement by the parties in interest that any sum received on such collateral security, in addition to the indebtedness first secured thereby, should be applied on the debt due from defendant operated as an equitable assignment to defendant of such surplus, if any there should be. (*Second National Bank v. Sproat*, 56 N. W., 254.)
50. Where a debtor assigns to different persons assets as collateral security for their claims, after such claims are satisfied, from whatever source, if any balance from such assets remain, they are bound to return such balance to the debtor or to his representative. (*Whittaker v. Amwell*, National Bank (N. J. Ch.), 29 A., 203.)
51. A judgment creditor realized the amount of his demand from collateral security. The debtor notified him that the amount due was disputed, and required him not to apply the collateral to its payment until the amount was determined. The plaintiff, notwithstanding, applied the funds and satisfied the judgment of record. *Held*, that the defendant was entitled to have the entry of satisfaction struck off and be admitted to defend. (*Guthrie v. Reid*, 107 Penn. St., 251; 3 N. B. C., 751.)
52. Plaintiff deposited a stock certificate with a firm who unlawfully used it as collateral security. The money obtained thereon was in the form of a check, which said firm deposited to its credit in defendant bank. Said firm was also indebted to defendant which was authorized to apply to the payment of said indebtedness any moneys on deposit to the credit of said firm. The firm also deposited with said bank stock belonging to another person as collateral to secure its indebtedness to said bank, and the bank, after applying the moneys on deposit to said indebtedness, sold the collateral security to satisfy the balance remaining due. *Held*, that the amount realized on the sale in excess of the balance due the bank belonged to the owner of said collateral, and not to plaintiff. (*Hatch v. Fourth Nat. Bank*, 41 N. E. Rep., 403; 147 N. Y., 184.)
53. A company indebted to a national bank on a note, and to the president and cashier of the bank on indorsements made for it, turned over to such officers its property, to be sold, and the proceeds applied to the indebtedness, the surplus, if any, to be paid to the company. *Held*, that without regard to the question of liability of the officers, the bank, as such, was liable to the company for the surplus which it received and used in its business. (*Paxton v. Vincennes Mfg. Co.*, 50 N. E. Rep., 583.)
54. Where a partnership borrows money from a bank, and gives a note, and pledges as collateral another note of the partnership, and the contract of

**Disposition of surplus realized on securities—Continued.**

pledge only gives to the bank the right to hold such note as collateral for the one so executed, the bank has not a banker's lien on the residue for the payment of another note indorsed by the partnership to it before the pledge of the collateral, and on which the firm is liable to the bank, since the bank is bound by its contract. (*Stowe v. First Nat. Bank*, 1 O. C. D., 292.)

**Clearing house as holder of securities.**

55. A clearing-house committee, created by the agreement of several banks, which receives deposits from such banks of securities at a fixed ratio on their capital stock, and issues certificates therefor to be used in paying balances, becomes an owner, for value, of the securities. [*Philler v. Patterson* (Pa. Sup.), 32 A., 26.]

**Bill of lading for goods in transitu held by bank as security.**

56. The fact that a transfer of a bill of lading to a bank as security was, after its doors were closed for the day, for the purpose of deposit and check does not affect its right as against the vendor who stops the goods in transit, though, before its doors are again opened, it learns of the insolvency of the vendee. [*First National Bank v. Schmidt* (Colo. App.), 40 P., 479.]
57. As against the right of a vendor to stop goods in transitu, a bank to which the vendee has transferred the bill of lading as security is a holder for value, even though the transfer was for a preexisting debt, and not for a loan made on the promise of such transfer. (*Ib.*)
58. A bank which discounted a draft to which was attached, deliverable to its order, a bill of lading of the goods against which the draft was drawn, was not required, on notice of nonacceptance of the draft, to charge the amount thereof against the account of the drawer, which was large enough to pay the draft, that it might enforce its lien on the property against an attaching creditor of the drawer. (*Neill v. Rogers Bros. Produce Co.*, W. Va., 23 S. E. Rep., 702.)
59. Where a seller ships goods under an agreement, by the terms of which the title does not vest in the buyer until accepted by him, and takes a bill of lading for the goods so shipped, which he assigns to a bank to secure payment of a draft for the price of the goods drawn on the consignee by the seller, and discounted for him by the bank, the bank acquires legal title to the goods, which it is entitled to hold until payment of its claim. (*In re Nonmagnetic Watch Co. of America*, 34 N. Y. S., 1017; 89 Hun., 196.)

**Action on pledged note not abated by payment of debt.**

60. Where the debt for which a note was pledged is paid pending an action on the note by the pledgee, the latter may continue the action, subject to all equitable defenses, holding the proceeds as trustee for the pledgor. (*First Nat. Bank v. Mann*, Tenn., 27 S. W., 1015.)

**Who a bona fide holder of collaterals.**

61. The transferee of a note before maturity as collateral security for a loan made in good faith is a bona fide holder to the extent of the loan. (*Pearce & Miller Engineering Company v. Brouer* (City Ct. N. Y.), 31 N. Y. S., 195.)
62. A creditor who takes a negotiable note, before maturity, so indorsed that he becomes a party to the instrument, as collateral security for a preexisting debt, in consideration of an extension of time to the debtor, actually granted, is, according to the law merchant, a holder for value, and his rights as such are not affected by equities between antecedent parties of which he had no notice. (*Oates v. First Nat. Bank of Montgomery*, 100 U. S., 239.)

**Rights of indorser of note secured by collaterals.**

63. Where the holder of an indorsed note has exchanged collateral, held to secure such note, without the indorser's consent, the measure of the indorser's damages is the difference between the value of the collateral originally held and that for which it is exchanged, at the time of the exchange. (*Nelson v. First National Bank of Killingly*, 69 Fed. Rep., 798.)

**Taking of collateral, when not an extension of debt secured.**

64. The acceptance by a payee, as collateral of the note of a third party secured by mortgage payable after maturity of the original note, does not establish an extension of the time of payment of the original note to the date when the collateral note becomes payable, in the absence of evidence of an express agreement therefor. (*Fisher v. Denver National Bank*, Colo. Sup., 45 P., 440.)



**Creditor entitled to collateral held by surety.**

65. The maker of a note held by plaintiff gave to one J., who was accommodation indorser thereof, a second note, indorsed by defendant, to secure J. against loss by reason of his indorsement, and J. transferred the collateral note to plaintiff. *Held*, that plaintiff could sue on the collateral note, though J. had paid nothing on account of his liability as indorser, a creditor being entitled to all collaterals given by the principal debtor to his sureties. (*Merchants and Manufacturers' National Bank v. Cummings*, Sup., 29 N. Y. S., 782.)

**Effect of acts ultra vires.**

66. Where stockholder borrows money from bank and gives as security certificate of his shares of its stock, he is not entitled to recover when, on non-payment of loan, the bank sold his stock and applied proceeds to his credit. (*First National Bank of Xenia v. Stewart*, 107 U. S., 676.)
67. It is no defense to an action against a national bank for money had and received that the collateral security it gave to plaintiff was issued without authority of law. (*Williams v. American Nat. Bank of Arkansas City, Kans.*, et al., 85 Fed. Rep., 376.)
68. The national banking act, 1864, provides that no national bank shall make a loan on the security of its capital stock. *Held*, that an agreement made contrary to this provision is enforceable where there is no declaration in the act itself prohibiting its enforcement. (*Buffalo German Insurance Co. v. Third Nat. Bank*, 51 N. Y. S., 667; 29 App. Div., 137.)
69. Conceding that a national bank can not acquire title in the stock of a corporation which is pledged to it, the pledgor can not recover back the stock without satisfying the bank for its advances. (*Fulton v. Nat. Bank of Dennison*, 62 S. W. Rep., 84.)

**Bank may not have both general and contract lien on collaterals.**

70. A banker's lien for the amount of the balance of its general account does not exist when the securities have been deposited with the bank for a special purpose, or for the payment of a particular loan. (*Armstrong v. Chemical Nat. Bank*, 41 Fed. Rep., 234; *Duncan v. Brennan*, 83 N. Y., 487.)

**Bank may assert both general and contract lien on collaterals.**

71. In an action against a bank to recover notes which it claims to hold as security for the payment of a debt, the assertion of a general lien by the defendant is not inconsistent with its claim of a lien by special contract. (*Cockrill v. Joyce*, Ark., 35 S. W. Rep., 221.)

**Bank's negligence in accepting spurious bonds as collateral.**

72. A bank is not chargeable with negligence for receiving spurious bonds as collateral for a loan which it is negotiating for another, where the latter credited the person who delivered the bonds and obtained the loan as safe and trustworthy to deal with, and the bank examined the bonds in the manner usual and customary among bankers under like circumstances, though a careful examination might have enabled it to ascertain that the bonds were not genuine. (*Judgment*, 56 N. Y. S., 244, 37 App. Div., 601, affirmed; *Clinton Nat. Bank v. Nat. Park Bank*, 59 N. E. Rep., 1120; 165 N. Y., 629.)

**When bank not liable as stockholder on collaterals bought in.**

73. A bank which receives as collateral security for a note the stock of a national bank, and on default proceeds to sell the stock and bid it in, is not liable as a stockholder in the national bank, where it never has a transfer of the shares made on the books of the national bank, and as between the pledgee bank and the debtor, who claims that the sale is invalid, the stock continues to be held merely as a collateral for the debt. (*Robinson, receiver, etc., v. Southern Nat. Bank of New York*, 21 Sup. Ct. Rep., 383.)

**Bank officers' contract to provide collateral to bank.**

74. The contract of a defaulting bank officer to furnish collateral security for his indorsement on paper previously sold to the bank by him so as to replenish the assets of the bank and enable it to resume business is not illegal, and after such securities have been furnished, and the bank has resumed business, the person furnishing such securities at the request of such defaulting officer with the knowledge of the use to be made thereof by him can not be heard to say that there was no consideration for furnishing the same. (*Tecumseh Nat. Bank v. Chamberlain Banking House et al.*, 88 N. W. Rep., 186.)

**Extent of pledgee's lien.**

75. The president of a corporation, to secure an increase in a loan to him from the bank, delivered as collateral security notes of the corporation, and a deed of trust of its property, securing the same. The notes were made to the employee of the president, and indorsed, by the latter's direction, without recourse. The bank thereupon promised to increase his loan, and did so a few days later, by crediting the amount to him on its books. In the meantime the deed was given to him to record, and he was permitted to retain the recorder's receipt therefor, which he exhibited to the bank on the following day. Before the bank had given him credit on its books, however, the receipt which he was allowed to retain was used by him as collateral security to secure credit from a third party, who took the same in connection with a set of notes similar in all respects to those described in the deed, and which, after comparison therewith, he was induced to believe were in fact the ones described therein. The recorder's deed was afterwards delivered to him in lieu of the recorder's receipt, by means of which the borrower had obtained possession of the deed. Neither creditor knew of his dealings with the other. *Held*, that the bank was entitled, notwithstanding, to the security of the deed, as against the creditor in possession thereof. (*Southern Commercial Sav. Bank v. Slattery's admr. et al.*, 68 S. W. Rep., 1066.)

**COLLECTIONS.**

[Cross references: CERTIFIED CHECKS; CHECKS; INSOLVENT BANKS; PREFERENCES.]

**I. GENERALLY.****Holder of note for collection may sue thereon.**

1. Transfer of a note to a bank for collection gives it such ownership thereof that it can sue the maker thereon. (*First National Bank v. Hughes (Cal.)*, 46 P., 272.)
2. Plaintiff bank can not recover upon a note assigned to it merely for the purpose of collection. (*First National Bank v. Payne*, 42 S. W. Rep., 736.)

**When first bank pays draft for insolvent drawee bank.**

3. Where a draft was sent to defendant bank for collection, and defendant, at the request of the drawee, advanced the funds for its payment and mailed a draft to the payee stating that it was "in payment of the draft" sent to it for collection, defendant could not, after discovering the insolvency of said drawee, intercept the letter and destroy the draft so mailed. (*Canterbury v. Bank of Sparta*, 64 N. W. Rep., 311; 91 Wis., 53.)

**When collecting bank may obtain preference of its own claim.**

4. A bank holding paper only for the purpose of collection, if it duly presents the paper for collection and is guilty of no misrepresentation or fraudulent concealment, is not prohibited from obtaining a preference for a debt owing to itself from the same debtor. (*United States National Bank v. Westervelt*, 75 N. W. Rep., 857.)

**Rights of correspondent bank against attachment creditor of holder.**

5. Where a bank cashed drafts, which were accompanied by the bills of lading, drawn upon the consignee of a shipment of goods, it became the owner of the drafts and bills of lading, and of the goods as covered by the latter, and, as against the attaching creditor, entitled to the proceeds of the goods, the fact that the bank, as a general rule, in receiving checks or drafts on deposit or for collection acted only as the agent for the depositor being immaterial. (*American Trust and Savings Bank v. Austin et al.*, 1 Banking Cases, 122.)

**Rights of drawee against receiving bank.**

6. Plaintiff purchased a carload of hay from B., who drew on plaintiff for the price, attaching a bill of lading to the draft. The draft was payable "on the arrival of car of hay" to the order of C., "cashier," and was indorsed "For the collection account of Missouri National Bank," and was collected through a bank where plaintiff resided. Plaintiff for cause rescinded the sale. *Held*, that the Missouri National Bank, in an action against it by plaintiff for money had and received, could not deny ownership of the draft, not because such denial would be contradicting a written instrument by parol, but because the plaintiff had acted and acquired his rights without knowing that the bank was only a collecting agent. (*Eufaula Grocery Co. v. Missouri Nat. Bank*, 24 So. Rep., 389.)

**Duty of bank to use diligence.**

7. A bank which undertakes to collect a draft is bound to keep within the authority conferred upon it and exercise proper diligence to obtain payment. (*Omaha Nat. Bank v. Kiper et al.*, 2 Banking Cases, 419.)

**II. NEGLIGENCE OF BANKS IN MAKING COLLECTIONS.****Negligence in presentation.**

1. The payee of a check deposited it for collection with bank A on the same day it was made. The bank presented it for payment the next day shortly before 11 o'clock, and the drawee's check on bank B, only a few blocks distant, was taken in payment. The drawee became a bankrupt at 1 o'clock. Several checks given after this, one by the drawee on bank B, were paid before 1 o'clock. Before 3 o'clock bank A presented the check in question for payment, which was refused; whereupon it immediately went to the drawee, and, after recovering the original check, protested it. *Held*, that the drawer of the check was not liable thereon. (*Anderson v. Gill*, 29 A., 527.)
2. It is the duty of a bank, receiving from a customer a draft drawn by a third party, to present it for payment, and it is liable for loss caused by acts of its agents in making the collection. (*Kirkham v. Bank of America*, 49 N. Y. S., 767.)
3. In an action against a collecting bank for failure to present a draft for payment, since no pecuniary benefit could have been realized by the defendant, the measure of damages is the face value of the draft, without interest. (*Gray's Harbor Commercial Co. v. Continental Nat. Bank*, 74 Mo. App., 633.)
4. The fact that a bona fide indorsee of a draft did not inquire whether the drawer had the right to draw or had reason to expect it to be paid, will not excuse the bank which undertook to collect the draft from presenting it for acceptance. (*Citizens' Nat. Bank v. Third Nat. Bank*, Ind. App., 1898; 49 N. E. Rep., 171.)
5. It is the duty of a bank receiving commercial paper for collection before it is due to present same to the maker for payment on its maturity, and, if payment is refused, immediately to notify the holder. In a case where the duty to give such notice was neglected and the bank, after the maturity of the note and while holding it for collection, took from the maker a chattel mortgage to itself and assisted another creditor to obtain a mortgage covering all the debtor's property, by reason of which the note was rendered uncollectible, it was error for the court to take from the jury the question of the bank's liability for the amount of the note. (*Sprague et al. v. Farmers' Nat. Bank of Arkansas City et al.*, 64 Pac. Rep., 967; 3 Banking Cases, 449.)
6. Where the failure of a bank receiving a check for collection to present it for payment within a reasonable time is the cause of the loss of money, an indorser paying the check without knowledge of the bank's negligence can recover the amount from the latter. (*Martin et al. v. Home Bank*, 2 Banking Cases, 112.)
7. Where the drawer of a draft, by reason of having no funds in the drawee's hands or no right to draw, remains liable on his indorsement of the draft without presentment, demand, or notice, a bank to which the draft is transmitted for collection, by negligence in presenting the same for acceptance, becomes liable only for nominal damages, unless the drawer has become insolvent since the time at which the indorsee would have received notice of the nonacceptance had the draft been presented at the proper time, in which case it may become liable for the loss occasioned by its negligence. (*Citizens' Nat. Bank v. Third Nat. Bank*, 49 N. E. Rep., 171.)
8. The custom of two banks at a certain town to hold collections at the request of debtors and unknown to the parties drawing on them is not a defense to a bank in an action for the negligent holding of a draft unpaid. (*Dern v. Kellogg*, 74 N. W. Rep., 844.)
9. A bank received a draft for collection February 19, presented it and secured an oral acceptance and a promise that it would be paid in a few days. At maturity the merchant asked the bank to hold it, and repeated his promise to pay in a few days. The same thing occurred later. The bank held the draft without communicating with the drawers until March 5, when, at the request of the merchant, it wrote the drawers requesting an extension of thirty days. March 7, and before an answer was received, it took a conveyance of all the merchant's property in satisfaction of a debt to itself,

**Negligence in presentation—Continued.**

and with an agreement to pay debts to strangers to a large amount, but not including the drawers of the draft. It then returned the draft, which could not be collected. *Held*, that it had not performed its duties in good faith and was liable. (Ib.)

**Duty of bank to take proper steps to charge indorser.**

10. A bank receiving an indorsed note before maturity for collection is required to take the proper steps to fix the liability of the indorser. (*West v. St. Paul National Bank*, 56 N. W., 54; 54 Minn., 466.)
11. In an action by the owner of the note for neglect of that duty, resulting in the discharge of the indorser, the question of the solvency of the maker is material as affecting the measure of damages. (Ib.)
12. Insolvency may be shown prima facie by proof of general reputation. Proof of insolvency within a reasonable time after the maturity of the note held admissible. (Ib.)
13. Plaintiff bank forwarded to defendant bank for collection drafts drawn by W. on the K. bank, and defendant transmitted them to such bank, which, in payment, sent defendant drafts drawn by it on defendant. Defendant merely protested these, the account with it being overdrawn, and sent them to plaintiff. *Held*, that, though the K. bank was insolvent, defendant, having made no effort to obtain possession of the drafts sent it for collection, and not having had them protested and notice of protest given, was liable for the amount thereof. (*National Revere Bank v. National Bank of the Republic*, 66 N. Y. S., 662; 54 App. Div., 342.)
14. A bank received a draft from the drawer for collection and upon presenting it for payment received from the drawee his check for the amount of the draft, drawn on another bank of the same town in which it was located. *Held*, that, as between itself and the drawer of the check, the bank had until the close of banking hours on the next secular day after receiving the check to present it to the drawee bank for payment—the time allowed by commercial law, as the bank in presenting the check was not the agent of the drawer. (*Morris v. Eufaula Nat. Bank*, 1 Banking Cases, 677.)
15. The town of S. was situated on the same railroad, 12 miles beyond the town of M. A bank at K. received a check on a bank at S. for collection, and on account of the suspected insolvency of its correspondent, the only other bank at S. transmitted the check to a bank at M., where it was received on Saturday, on which day the bank at S. became insolvent. *Held*, that the bank at K. was negligent in not transmitting the check direct to its correspondent at S., and the suspected insolvency afforded no excuse. (*Herider v. Phoenix Loan Ass'n*, 82 Mo. App. 427.)
16. Where a notary public in the employ of a bank protested notes deposited for collection, without allowing days of grace, by reason of which improper protest the indorsers were relieved from liability, the bank was liable to the owner of the notes for whatever damages he sustained thereby. (*Hitchcock v. Bank of Suspension Bridge*, 68 N. Y. S., 234; 57 App. Div., 458.)
17. Plaintiff, as indorsee of notes due August 4, sent them to defendant bank for collection. Before they were received by defendant, the bank building was burned, but on August 1 the bank resumed business, and notified the maker of the notes. *Held*, that the defendant, having undertaken the collection of the notes, was not excused from liability for its negligence in not protesting the notes by reason of the confusion consequent upon the fire. (*Merchants' State Bank v. State Bank of Phillips*, 69 N. W. Rep., 170.)
18. A note payable on Sunday was left at defendant's bank, before maturity, for collection, with instructions to protest the same in case it was not paid. The note was protested on Thursday following its maturity, which, in an action on the note was held to be too late to hold the indorser. *Held*, that the bank was bound to use a reasonable degree of skill only, and the question of law involved being one of serious doubt and difficulty, owing to the condition of the statutes relating to holidays and days of grace, the bank was not liable to the holder of the note for the damages sustained by reason of the release of the indorser. (*Morris v. Union Nat. Bank*, 83 N. W. Rep., 252; 50 L. R. A., 182; 13 S. D., 329.)
19. A bank which receives for collection the check of a customer must pay it upon the receipt thereof during business hours, or promptly give notice of its dishonor, in order to charge the drawers and indorsers. (*Western Wheeled Scraper Co. v. Sadilek*, 69 N. W. Rep., 765.)

**Liability for failure to notify indorser.**

20. A bank receiving for collection, from a correspondent, checks drawn upon it by a customer, with instructions to protest in case of nonpayment, a

**Liability for failure to notify indorser—Continued.**

required, in case payment is refused for want of funds, to give notice to the bank from which they were received not later than the next day after dishonor; and when they are held for two days in order to enable the drawer to provide funds for payment thereof a jury will be warranted in finding that the bank intended to accept them and become liable thereon. (*Wood River Bank v. First National Bank of Omaha*, 55 N. W., 239.)

21. A note was sent to a bank for collection. The maker was a stockholder and director of the bank, and the bank knew that he was largely in debt and would not be able to pay his obligations if pressed by all his creditors. For many weeks after the note reached the bank the debtor had an unencumbered stock of goods in his store, which was worth \$2,500, and also real estate partially unencumbered. The bank did not inform its principal of the facts, but withheld information for a long time after maturity of note, and replied only in answer to a telegram of inquiry. In the meantime the bank obtained security from the maker to protect its own claims. *Held*, that the bank is liable to its principal for negligence. (*Commercial Bank v. Red River Val. Nat. Bank*, 79 N. W. Rep., 859.)

**Liability of first bank to holder for wrongful or negligent act.**

22. Where the owner of a check, which had been collected without her authority by a bank, accepted, with knowledge of the facts, part of the proceeds of the collection, and a note for the balance of her claim arising out of the transaction, she thereby ratified the collection, and the bank was, hence, not liable to her. [*Hughes v. Neal Loan & Banking Co. (Ga.)*, 23 S. E., 823.]
23. Where a note was placed in a bank for collection, with instructions to collect when due and apply the proceeds to the depositor's paper, and a person voluntarily selected by the bank to present the note at the place named for payment and receive payment thereon collected the note, the bank was liable for the proceeds to the owner. [*First National Bank v. Craig (Kan. App.)*, 42 P., 830.]
24. Where a bank through negligence loses transfers of land certificates sent to it to collect the sum for which they were given as collateral security it is liable for the expenses of prosecuting suits to establish them, though such expenses would not have been necessary if the sender had recorded them before sending. (*First Nat. Bank v. First Nat. Bank*, 22 So. Rep., 976.)

**Liability between banks for negligence in collection.**

25. Where a bank in the State receives for collection a draft payable at another bank within the State, but transmits the draft to a foreign bank in the course of collection, which in turn transmits it to the bank at which it is payable, the last-named bank is responsible for its negligence in collection only to the foreign bank. (*First National Bank v. Mansfield Savings Bank*, 10 Ohio Cir. Ct. R., 233.)
26. Where a bank receives a draft for collection, and transmits it in the course of business to another bank, the cashier of the latter bank has no implied authority to agree to defend in behalf of his bank an action against the first bank by the drawer of the draft for negligence in collection. (*Ib.*)

**Payment to one not agent of holder.**

27. The owners of a draft on a bank indorsed it to the K. bank for collection, and it was sent by the latter bank to the clearing house, in due course, with other checks and drafts. The K. bank was closed before the balance against it on the clearing-house settlement was adjusted, and thereupon the clearing house called upon the drawee, also one of its members, to pay to it the amount of the draft. *Held*, that the payment being to a stranger to the draft, who had no interest in the proceeds nor authority to act as agent for the owners, it was no defense to an action by the owners against the drawee for the amount of the draft. (*Crane v. Fourth St. National Bank, Pa. Sup.*, 34 A., 296.)

**Liability of first bank for sending direct to drawee.**

28. A bank which has a draft for collection will not be excused for negligence in sending it direct to the drawee, instead of through a third person, if it would have been collected had it been sent at the time it was sent to a third person, though, had the bank delayed sending it as long as it might have without negligence, it would not have reached its destination in time to be collected. (*First National Bank v. City National Bank, Tex. Civ. App.*, 34 S. W., 458.)
29. A bank having a draft of \$2,000 for collection will not be held liable for negligence in sending it direct to the drawee bank, instead of through a

**Liability of first bank for sending direct to drawee—Continued.**

- third person, where, at 1 o'clock on the day on which it reached its destination, the drawee bank required \$1,000 to insure its ability to meet local checks which might be presented that day after the hour, and was furnished that amount by another bank for that purpose, to prevent a general run on local banks. (Ib.)
30. Nor will an established usage and custom existing among banks to send checks or drafts payable by other banks at distant points to the drawee directly and by mail, in case there is no other bank of good standing in the same town, excuse or justify such a course of procedure. In case of loss through the bad conduct of the drawee, the sender of the check or draft must bear it. (*Minneapolis Sash & Door Co. v. Metropolitan Bank*, 1 Banking Cases, 286.)
  31. It is not negligence for a bank receiving for collection an ordinary unindorsed check against an account with a bank situated and doing business at a place distant from where the collecting bank is located, and where the collecting bank has no agent or correspondents, to forward the check by mail directly to the drawee bank and returns where such method is sanctioned by a general and well-established custom among banks. (*Kershaw v. Ladd et al.*, 1 Banking Cases, 271.)
  32. Although it is negligence in a collecting bank, unless instructed to do so, to send the collection directly to the drawer, a bank in D. receiving for collection a certificate of deposit issued by the only bank in B., with instructions from the forwarding bank to secure the best rate of exchange, and stating that it knew that the D. bank had a correspondent in B., is not negligent in sending, in good faith, the certificate directly to the issuing bank, its only possible correspondent in B., as the lowest rate of exchange could be obtained in no other way, especially as the issuing bank's rating was known to be good. (*First Nat. of Chicago v. Citizens' Savings Bank of Detroit*, 2 Banking Cases, 430.)
  33. A bank which undertakes to collect the check of a customer is negligent if it sends it for payment direct to the drawee bank if there is in the same town another bank in good standing. (*Western Wheeled Scraper Co. v. Sadilek*, 69 N. W. Rep., 765.)
  34. Although the depositor of a check drawn on a bank in a distant city may not be familiar with the details of the system in force among banks for the collection of such checks, if he knows that the collection of the check is to be made, without expense to him, through banks operating together, in compliance with certain usages and customs existing between such institutions to enable such collections to be made, and knows that the drawee bank is the only bank in such city, the collecting bank can not be held negligent in selecting a correspondent, merely because it did so with knowledge that the latter would send the check for payment directly to the drawee bank. (*Wilson v. Carlinville Nat. Bank*, 3 Banking Cases, 1.)
  35. In the absence of instructions to do so, it is negligence for a bank to which a certificate has been given for collection to send it direct to the drawer; and such negligence makes the sender liable for any loss resulting therefrom. (*First Nat. Bank v. Citizens' Savings Bank*, 82 N. W. Rep., 66.)
  36. A bank holding checks for collection is guilty of negligence in sending them directly to the drawee bank. (*Givan v. Bank of Alexandria*, 52 S. W. Rep., 923; 47 L. R. A., 270.)

**When first bank not liable for correspondent's negligence.**

37. A bank which receives checks to be transmitted to another place for collection without compensation fully discharges its duty by sending them in due season to a solvent and competent correspondent, with proper instructions for their collection, and is not liable for any loss occasioned by the negligence of such correspondent. (*Anderson v. Alton National Bank*, 59 Ill. App., 587.)
38. Where a bank receives a check for transmission and collection, and it does not agree to be responsible at all events, it fully discharges its duty by sending the check to a competent and reliable agent, with the proper instructions for the collection of same. Then the agent selected becomes the agent of the owner of the check, and not of the bank transmitting it. (*Carlinville Nat. Bank v. Wilson*, 78 Ill. App., 339.)
39. A bank with which is deposited a foreign draft for collection, which the owner knew could be collected only by transmitting it to a subagent, is not liable for the default of the subagent, if due care has been used in his selection, although the bank was to receive a consideration for the services. (*Irwin v. Reeves Pulley Co.*, Ind. App., 50 N. E. Rep., 317.)

**When first bank not liable for correspondent's negligence—Continued.**

40. Where a person deposits with a bank for collection, checks on a distant bank, and in the usual and regular course of business the first bank transmits them for collection to a third, the latter becomes the agent of the depositor and the first bank is not liable for the third bank's negligence in the collection. (*Givan v. Bank of Alexandria*, 52 S. W. Rep., 923; 47 L. R. A., 270.)
41. If a bank that has received a paper for collection on a person at a distant place transmits it to a competent and reliable agent, with proper instructions, its responsibility ceases. (*American Exchange Nat. Bank v. Metropolitan Nat. Bank*, 71 Mo. App., 451.)
42. A bank is not liable to its customer for negligence of its correspondent as to the collection of a note where there was no negligence in the selection of the correspondent. (*Second Nat. Bank v. Merchants' Nat. Bank*, 65 S. W. Rep., 4; 4 Banking Cases, 25.)

**Waiver by holder of negligence in presentation.**

43. Defendant bank received for collection a draft drawn on plaintiff, payable at another bank where he had funds and had left instructions to meet it. Defendant negligently failed to present the draft until the failure of the bank at which it was payable, so that plaintiff became discharged from liability thereon. *Held*, that plaintiff could not recover back the amount of the draft paid by him to defendant with knowledge of the facts, although he made the payment under protest and to save his credit. (*Harvey v. Girard National Bank, Pa.*, 13 A. 202.)
44. If the payee of a check drawn upon a bank in this State indorses and delivers it to a bank in a neighboring town for collection and accompanies the act with a request that it be not immediately presented for payment, and agrees that it may be sent for collection through a distant bank, situate outside the State, the indorsee will not be liable for the consequences of the delay necessarily incident to the course adopted nor for the default or negligence of the bank chosen to make presentation for payment. (*Bedell v. Harbine Bank of Fairbury*, 86 N. W. Rep., 1060; 3 Banking Cases, 678.)
45. If the payee of a check drawn upon a bank in this State indorses it to a bank in a neighboring town for collection, and the latter, without the knowledge or consent of the payee, sends it for collection through a distant bank, situate outside the State, thereby consuming three days in making a presentation for payment which might have been made in one day, the indorsee will be liable for the consequences of such delay, and for any default or negligence of the bank chosen to make the collection. (Ib.)

**National banks liable for negligence in making collections.**

46. Collecting commercial paper is part of the regular business of banking, and a national bank will be liable for negligence in collecting a draft the same as any other bank or agent. (*Mound City Paint and Color Co. v. Commercial National Bank*, 9 P., 709; 4 Utah, 353.)

**Negligence in loss of draft.**

47. In an action against a bank for the loss of a draft left with it for collection the bank should be permitted to show that it acted in the matter according to the usage of banks. (*Davis v. First Nat. Bank*, 50 Pac. Rep., 666; 118 Cal., 600.)

**Negligence in accepting something else than cash in payment.**

48. Where the payee of a check makes a demand on the drawee and receives something other than cash in payment, he can not, by making a second demand, though within the time allowed for presenting a check, undo the first, and render the drawer liable on the bankruptcy of the drawee. (*Anderson v. Gill*, 29 A., 527.)
49. A collecting bank can not accept, in payment of notes belonging to its principal, a claim for deposits made against it by the maker of the notes. (*Bank of Montreal v. Ingerson*, 75 N. W. Rep., 351.)
50. It is a reasonable usage for local banks to accept, in payment of drafts given them for collection, certified checks on one of their own number in good standing, to present these checks each day at 11 a. m., and to leave them for examination. (*Jefferson County Sav. Bank v. Commercial Nat. Bank*, 39 S. W. Rep., 338.)
51. A principal selecting a bank as his collecting agency is bound, in the absence of special directions, by any reasonable usage prevailing and established among the banks at the place where the collection is to be made, whether he knows of it or not. (Ib.)

**Negligence in accepting something else than cash in payment—Continued.**

52. Where a bank, in collecting a check left with it for collection, accepted a check instead of money, and before the check was paid the bank giving it made an assignment, the first bank was liable to the depositor for the amount of the check, since it was its duty to collect in money. (*Farmers and Mechanics' National Bank v. Cuyler*, 18 Lanc. Law. Rev., 54; 9 Pa. Dist. R., 539.)
53. Where a note is left with a bank for collection, such bank has no authority to accept anything except money as payment. (*Dunn v. Dewey*, 7 Ohio N. P., 334; 5 Ohio S. & C. P. Dec., 149.)
54. The custom of banks, in collecting drafts, to surrender them to the drawees by taking checks in payment therefor, is unreasonable. (*National Bank of Commerce v. American Exch. Bank of St. Louis*, 52 S. W. Rep., 265.)
55. Where the holder of a check delivers it to a bank, as his bailee, for collection, and the latter sends it by mail to the drawee, who lives at a distance, and the drawee, upon the receipt of the check, having money on deposit to the credit of the drawer, indorses the check "paid," and delivers it to the drawer, as between the payee or holder and the drawer the check is paid, and if the bailee bank, instead of receiving the cash, takes, for the amount of the check, exchange which proves to be worthless, the loss which the holder thereby sustains is the result of his own negligence, or that of the bailee bank. (*O'Leary et al. v. Abeles et al.*, 2 Banking Cases, 773.)
56. The H. bank sent a draft, of which it was the holder for value to the A. bank for collection, and the latter forwarded it to the plaintiff bank for collection and return. And plaintiff accepted the drawee's check on another bank in payment of the draft which it delivered to the drawee, and remitted the amount of the draft to the A. bank. The check proving to be worthless, plaintiff brought an action against the A. bank to recover the amount of the remittance. *Held*, that when plaintiff received the check and surrendered the draft, it made the check its own and its liability to the H. bank became fixed, as much so as if it had received the cash, and there could be no recovery. (*National Bank of Commerce of Kansas City v. American Exch. Bank of St. Louis*, 2 Banking Cases, 101.)

**Examination of "Papers to be delivered upon payment of draft."**

57. The written instruction, "Papers to be delivered only upon payment of draft," sent to a collector with a draft and a sealed package of papers, is not violated by the collector in allowing the drawee to open the package and inspect the papers before paying the draft, as such a temporary surrender for inspection is not a "delivery." (*Peoples' Nat. Bank v. Freeman's Nat. Bank*, 47 N. E. Rep., 588; 169 Mass., 129.)

**Negligence in sending collections by mail.**

58. A bank receiving paper for collection payable at a distant place, and sending it by mail to the payor for collection, is guilty of negligence, though the payor is the only bank in the place, and though it is customary to send paper in that manner for collection. (*American Exchange Nat. Bank v. Metropolitan Nat. Bank*, 71 Mo. App., 451.)

**Receiving bank liable for default of agent.**

59. Where a bank receives commercial paper for collection, it is liable for the defalcations of its agents employed in making the collection. (*State Nat. Bank of Ft. Worth v. Thomas Mfg. Co.*, 42 S. W. Rep., 1016.)
60. Where a note is deposited with one bank, to be collected at a point where it has no agent, and it forwards the same to another bank for collection, in the absence of any special agreement or custom of bankers, which fixes another measure of liability, the bank to which the note is sent is the agent of the bank with which the deposit was made, and it is responsible to the depositor for the defaults of such agent. (*Schumacher v. Trent*, 44 S. W. Rep., 460.)

**Collecting bank must hold bill of exchange until accepted.**

61. In the absence of special instructions, if a time bill of exchange with a bill of lading attached be sent to an agent for collection, there is an implied obligation upon the agent to hold the bill of lading until the bill of exchange is either accepted or paid, according to circumstances, and he can not deliver the bill of lading without requiring the one or the other. (*Oxford Lake Line v. First Nat. Bank of Pensacola*, 1 Banking Cases, 126.)



**Bank only liable for care in selecting notary.**

62. A draft received by the defendant bank for collection having been presented to the drawee, and payment refused, was placed in the hands of a notary public, who was also defendant's cashier, with instructions to protest for nonpayment. It was not contended that defendant was negligent in selecting such notary. *Held*, that the bank was not chargeable with the notary's negligence in failing to promptly send notice of protest. (*First National Bank of Manning v. German Bank of Carroll County et al.*, 1 Banking Cases, 300.)

**Bank must exercise due care.**

63. Plaintiff was defendant's agent for the collection of the check, and was bound to exercise reasonable care and diligence to protect all the rights of defendant in respect to the liability of the indorser and drawer thereof; and a failure to exercise such care released defendant from liability to plaintiff. (*Ft. Dearborn Nat. Bank v. Security Bank of Renville*, 91 N. W. Rep., 257; 4 Banking Cases, 665.)

The measure of damages in such case is, *prima facie*, the face value of the check, subject to reduction and mitigation, however, by a showing of insolvency of the person discharged from liability, or other fact showing no damages in point of fact. Solvency is ordinarily presumed, and the burden is upon him who asserts the contrary to prove it. (*Ib.*)

**When notice given, no payment to be made.**

64. On an issue whether plaintiff bank, in paying a draft drawn by a third party on defendant, had done so at defendant's request, or had merely received it for collection, it was error not to allow the defendant to show that prior to the payment of the drafts he had notified plaintiff's correspondent that he would not pay any more drafts drawn on him by this party unless such party had sufficient credits to cover the amount thereof, whether such correspondent was plaintiff's general agent or only an agent for the purpose of collecting drafts. (*First Nat. Bank of Riverside v. Jacoby*, 69 Pac. Rep., 690; 4 Banking Cases, 695.)

## III. LIABILITY OF HOLDER FOR PROCEEDS.

**Title to claims deposited with bank for collection.**

1. Where the holder of a bill of exchange, payable at a distant place, deposits it with a local bank for collection, he thereby assents to the course of business of banks to collect through correspondents, and the correspondent of the local bank to which the bill is forwarded becomes his agent and is responsible to him directly for negligence in failing to present the bill for payment within the proper time. (*Guelich v. The National State Bank of Burlington*, 56 Iowa, 434; *Shumacher v. Trent*, 44 S. W. Rep., 460.)
2. Checks deposited in a bank by its customers for collection do not at once become the property of the bank; the bank continues to be the agent of the customer until the collection of the check, which remains, in the meantime, the property of the depositor. (*Balbach et al. v. Frelinghuysen, Receiver, etc.*, 15 Fed. Rep., 675.)
3. The rule is different where such checks are deposited to make good an overdrawn account of the customer or when the amount deposited by check is immediately drawn against. In that case the bank may hold the deposit until the overdraft is made good from other sources. (*Ib.*)
4. The indorsement by the customer of a check, deposited for collection, is only intended to put the paper in such shape that the bank may collect it, and not to thereby pass the title to the bank. (*Ib.*)
5. The practice which has grown up among banks to credit deposits of checks at once to the account of the depositor, and to allow him to draw against them before the collection, is a mere gratuitous privilege, which does not grow into a binding legal usage. (*Ib.*)
6. Negotiable paper with restrictive indorsement credited by agent on date of receipt "subject to payment," although account is subject to be drawn upon, title is not transferred, and upon the insolvency of the agent before receiving notice of the collection of the item, the owner is entitled to the proceeds in the hands of the collecting agent. (*Fifth National Bank v. Armstrong*, 40 Fed. Rep., 46.)
7. Where a draft upon a nonresident drawee is deposited for collection with a local bank, and by it transmitted to another bank for collection, according to custom, the local bank is not responsible for loss occasioned by the default of the latter bank, since such latter bank is the agent of the depositor. (53 Ill. App., 61, affirmed; *Waterloo Milling Co. v. Kuenster* (Ill. Sup.), 41 N. E., 906.)

## Title to claims deposited with bank for collection—Continued.

8. Where a bank, on collecting drafts for another bank, transmits bank drafts to such bank, which credits the depositor with the amount of such drafts, and then collects only part of the drafts on account of the failure of the other bank, it has a right of action against the depositor for the deficit. (Ib.)
9. In an action by the drawer to recover the proceeds of a draft collected by a bank the fact that the bank has credited such proceeds to the account of another bank from which the draft was received is no defense where the indorsement thereon showed that the sending bank held it for collection only, the money being subject to the order of the real owner, unless actually paid over to the sending bank before notice of the revocation of its agency. (*Boykin v. Bank of Fayetteville* (N. C.), 24 S. E., 357.)
10. The owner of negotiable paper placed it with a Boston bank to be transmitted to its New York correspondent for collection for the account of the owner, and the Boston bank so instructed the New York bank. *Held*, that the New York bank became the agent of the owner of the paper and was liable to him for negligence in making the collection. (*Kelley v. Phoenix National Bank* (Sup.), 45 N. Y. S., 533.)
11. Where plaintiff had indorsed in blank, and deposited in a bank to his credit, certain checks, which such bank indorsed to defendant for collection to his credit, plaintiff could not hold defendant liable for the amount of such checks, though such bank had become insolvent, as his indorsement transferred a good title, free from all equities in his favor. (*Judgment 74 Ill. App.*, 429, affirmed. *Doppelt v. Nat. Bank of the Republic*, 51 N. E. Rep., 753; 175 Ill., 432.)
12. Plaintiff, a regular depositor, deposited with defendant a draft on a foreign bank for collection. Defendant transmitted it to its agent where the drawee was located, for collection. The drawee gave as payment a sight draft on its correspondent in another city. Upon receipt of such information from its agent, defendant credited plaintiff with the proceeds of the draft, and gave him notice to that effect. On presentation of the sight draft, payment was refused. About a month afterwards, defendant notified plaintiff that the credit given him on the draft was canceled. Plaintiff demanded the return of the draft. *Held*, that the defendant was liable upon failure to return the draft, properly protested, or the amount thereof. (*Kirkham v. Bank of America*, 49 N. Y. S., 767.)
13. Where a banker receives a check for collection only, the fact that he causes it to be placed in a correspondent bank, to the credit of his bank, does not make the original owner a creditor of the latter bank, but the proceeds of the check are her property. (*Judgment 63 N. Y. S.*, 670, affirmed. *Blair v. Hill*, 59 N. E. Rep., 1119; 165 N. Y., 672.)
14. Plaintiff bank sent a check, indorsed for collection, to its correspondent which also indorsed it for collection and forwarded it to defendant bank. Defendant credited the amount on its account with such correspondent, and collected the check. Subsequently the correspondent bank, which was indebted to defendant, made an assignment. *Held*, that defendant was liable to plaintiff for the amount collected by it on the check. (*Nat. Citizens' Bank v. Citizens' Nat. Bank*, 25 S. E. Rep., 971.)
15. Where a bank collects a note for a stranger, and intermingles the money received with its own moneys, and afterwards becomes insolvent, a trust attaches to the money in possession of the bank to pay such note, though no trust attaches to the general assets of the bank, since it is presumed that the bank paid out its own money before embezzling the money of others. (*Plano Mfg. Co. v. Auld*, 86 N. W. Rep., 21; 3 Banking Cases, 419.)
16. That a bank receiving a worthless check in payment of a draft regarded the check as its own is shown by the bringing of attachment suits against the maker of the check, and this, though it notified the bank from which the check was remitted, and to whom it had sent the proceeds shortly after the commencement of the attachment suits, that it would hold such bank liable for the amount. (*National Bank of Commerce v. American Exchange Bank of St. Louis*, 52 S. W. Rep., 265.)
17. To decide whether or not a customer should be credited by the proceeds of a draft or check presented to the bank is within the apparent scope of the business of its cashier. (*German Nat. Bank v. Grinstead et al.*, 2 Banking Cases, 50.)
18. Papers transferring the title to certain property and a check on a foreign bank for the purchase price of the property were deposited with defendant bank, the papers to be delivered to the purchaser when the bank had col-

**Title to claims deposited with bank for collection—Continued.**

- lected the check and deposited the proceeds to plaintiff's credit. The defendant bank forwarded the check, which was honored, and a draft for the amount of which was mailed, but before the draft was received the foreign bank and the purchaser requested the return of the draft, which the defendant did. *Held*, that the defendant bank was estopped to say that it had not received the money, and that plaintiff could recover the amount of the draft. (*Gregg v. Bimetallic Bank*, 2 Banking Cases, 424.)
19. The title to checks and drafts deposited in a bank for credit to the depositor's account remains in such depositor until they are collected, although the amount thereof is at the time entered on his book as a credit. (*City of Philadelphia v. Eckels et al.*, 98 Fed. Rep., 485.)
  20. The usual and ordinary custom by which banks are generally controlled in collecting paper does not require them to hold the money collected separate and apart from its own funds and remit the identical money collected. And when the money is collected, and the proper credit given to the person by whom the paper was sent for collection, as a general rule the relation of debtor and creditor is created between the bank and such person, and the relation of trustee and cestui que trust does not arise. And the fact that the bank is insolvent when the proceeds of the paper are mingled with its own funds are immaterial in this connection, if its officers are not aware of its insolvency. (*Union Nat. Bank v. Citizens' Bank of Union City et al.*, 1 Banking Cases, 712.)
  21. A draft was presented by the drawer to his bank, and he received credit for it on his account. His pass book contained a notice that the bank, in receiving drafts on deposit or for collection, acts only as agent, and assumes no responsibilities. The drawer had for years been in the habit of delivering drafts to the bank, and receiving credit for them on pass books containing such notice.
  22. It was the usual custom of the bank when a draft delivered by a customer was not paid in the usual course of business by the drawee or acceptor, to charge it back to the customer, and the drawer knew of this custom. There was no evidence that the drawer, in making deposits of drafts, ever objected to the terms of the notice, or to the known custom of the bank. *Held*, that the title to the draft did not pass absolutely to the bank. (*In re Bank of Minnesota*, 77 N. W. Rep., 796; *South Park Foundry and Machine Co. v. Chicago G. W. Ry. Co.*, Id.)
  23. Defendant had \$1,000 on deposit in plaintiff bank, and, at the request of the cashier, consented that it be loaned through the bank to another of its customers, on condition that the bank would guarantee the loan and collect it for defendant. On such consent being given, defendant was debited in his account with the bank with said sum, and subsequently the cashier arranged with two other customers to continue a loan to them on the payment of a portion thereof, and a note for the balance (\$1,000) was given, payable to the bank. The cashier then represented to defendant that he had made the loan consented to, and had taken said note for it, and, at the suggestion of the cashier, it was left, with other notes of defendant in the bank for collection, and the cashier gave defendant a receipt for it, which recited that it was held for collection and credit of defendant. Several installments of interest on the note were paid to the bank, and credited to defendant in his account with it. Subsequently the bank collected the note. *Held*, that the proceeds of the note belonged to defendant. (*First Nat. Bank v. Brown*, 57 Pac. Rep., 877.)

**Indorsements, when restrictive, effect of.**

24. Two bills of exchange, belonging to the plaintiff at Chicago, were indorsed for collection to a bank at Atchison, Kans., and by said Atchison bank to a bank at Kansas City, Mo., and by the latter to defendant, a bank at Hutchinson, Kans. *Held*, that they remain the property of plaintiff, all the indorsements being restrictive. (*First National Bank of Chicago v. Reno County Bank*, 1 McCrary, 491.)
25. An indorsement on a bill of exchange directing the drawee to pay to another "on account of" the indorser, or "for collection," is a restrictive indorsement, the effect of which is to restrict the further negotiability of the bill and to give notice that the indorser does not thereby give title to the bill or to its proceeds when collected. (*Ib.*)
26. Although there may be no privity between the owner of the bill and the last indorsee, yet if the latter collects the bill he is bound to pay the proceeds to the owner, and the latter may recover in assumpsit on the ground that the defendant has property in his possession which belongs to the plaintiff and refuses to pay the same over. (*Ib.*)

**Indorsements, when restrictive, effect of—Continued.**

27. The indorsement of a draft to a bank "for collection," accompanied by a credit of the amount to the indorser's account, does not transfer title to the bank, and correspondent of the bank who collects draft for it is responsible therefor to indorser. (*Tyson v. Western National Bank of Baltimore*, 26 Atl. Rep., 520.)
28. Where a national bank collected all papers sent to it by complainant under an arrangement which constituted the bank the agent of complainant, the latter can recover, on the ground of a trust, from a receiver of the bank such portion only of the proceeds of its paper sent to the bank as it shows has passed into the receiver's hands, either in its original or some substituted form. (*Commercial National Bank v. Armstrong*, 39 Fed. Rep., 684.)

**When first bank insolvent before properly crediting holder.**

29. The Winters National Bank sent to the Fidelity Bank a note of \$2,000 for collection and indorsed "Pay Fidelity National Bank, Cincinnati, Ohio, or order, for collection for account of the Winters National Bank, Dayton, Ohio. J. C. Reber, cashier." The Fidelity Bank forwarded it to the Drivers and Mechanics' Bank, which received payment thereof at maturity. Before the Fidelity Bank received notice and remittance of the \$2,000 it became insolvent and went into the hands of a receiver, who took the \$2,000 and credited the Winters Bank therewith. *Held*, that the Fidelity Bank did not own the note, and the Winters Bank was entitled to the full \$2,000 as against the Fidelity Bank's receiver. (*In re Armstrong*, 33 Fed. Rep., 405.)
30. Plaintiff sent to F. bank a draft indorsed "For collection," accompanied with instructions to "collect and credit proceeds." F. bank sent the draft to the defendant and the latter collected it, received the proceeds, and credited them to the F. bank, in accordance with the usual course of business between the F. bank and the defendant, and notified the F. bank of the credit. The F. bank suspended business before crediting plaintiff with the proceeds, but after they had been collected and after it had received notice of the credit. After the suspension of the F. bank the receiver appointed over its affairs credited plaintiff with the proceeds of the draft on the books of the bank. *Held*, that the indorsement "For collection" was notice to the defendant of the qualified title to the F. bank, and defendant could not acquire any better title to the draft or the proceeds than that of the F. bank, and could not, as against the plaintiff, apply the proceeds to an account owing the defendant from the F. bank, and that the defendant could only defeat an action brought to recover the proceeds in its hands by showing that the draft or its proceeds belonged to the F. bank. (*First National Bank of Circleville v. Bank of Monroe*, 33 Fed. Rep., 408.)
31. *Held*, further, that the relation of principal and agent continue between the plaintiff and the F. bank so long as the latter did not assume the relation of primary debtor to the plaintiff for the proceeds of the draft; that the plaintiff not having been credited with the proceeds by the F. bank the relation between them remained that of principal and agent, and not debtor and creditor, and that the F. bank, not having credited the plaintiff with the proceeds while it was a going concern, could not, by doing so subsequently, change the existing relation. (*Ib.*)
32. *Held*, in an action brought by the plaintiff against the defendant to recover the proceeds of the draft the defendant, not having remitted the proceeds to the F. bank, was liable to the plaintiff for the amount. (*Ib.*)
33. Plaintiffs sent to a certain bank a bill of exchange indorsed to said bank for collection. At the time the bank received the bill of exchange it was insolvent to the knowledge of the managing officer, and on that day, or following morning, it failed. Prior to the failure it indorsed the bill of exchange to defendant bank, which collected it and kept the proceeds, crediting the insolvent bank, which was indebted to it, with the amount thereof. *Held*, that the first bank acquired no title because of its fraud in not disclosing its insolvency, and defendant had no better title, as plaintiffs' indorsement showed that the bank was merely plaintiffs' agent to collect the proceeds. (*Peck et al. v. First National Bank*, 43 Fed. Rep., 356.)
34. The claimant bank sent to the F. bank a sight draft, drawn on a third party, indorsed "pay" F. bank, or order, "for collection for" claimant bank. It was the practice for the F. bank in its dealings with claimant to credit the latter on the day of receipt for all drafts, checks, etc., sent for collection that were payable at sight or on demand, and the balance thus created

**When first bank insolvent before properly crediting holder—Continued.**

- was subject to be drawn on; but if the paper was not paid it was charged back to claimant. On receipt of the draft the F. bank notified claimant that it had been credited, "subject to payment;" but the credit was not drawn against nor were advances made on the faith of it. Claimant merely kept a memorandum of its transmission for collection. The F. bank sent the draft to its reserve agent, indorsed, for collection, and the amount of it was counted as a part of the F. bank's reserve fund, though this fact was not known to claimant. *Held*, that the indorsement, being restrictive, the F. bank acquired no title to it, and that upon the insolvency of the F. bank, before notification of the collection of the draft, the claimant was entitled to the proceeds of it in the hands of the collecting agent. (*Fifth National Bank v. Armstrong, Farmers' National Bank et al., Interpleaders, 40 Fed. Rep., 46.*)
35. A bank which had received a draft for collection sent to its correspondent bank at the residence of the drawee, and the draft was paid to such correspondent. There were no mutual accounts between the two banks, but it was the custom of the correspondent to remit the proceeds of collections at stated periods. *Held*, that until this remittance was made, or the principal bank had given the original owner of the draft credit for the avails, the original owner of the draft, as the owner of the proceeds thereof, was entitled to recover them from the correspondent bank. (*National Exchange Bank of Dallas v. Beal, 50 Fed. Rep., 355.*)
  36. Though the correspondent was the agent of the first bank, and payment to it was to that extent a payment to the principal, yet until the proceeds were actually remitted to such principal and mingled with its general funds, or were so credited, the owner of the draft had the option to decline to consider it his debtor and to claim the proceeds in the hands of the agent. (*Ib.*)
  37. Where the principal fails, and a receiver is appointed, he takes the proceeds of the draft, when remitted to him, subject to the same right of reclamation by the owner that the latter had as against the agent. (*Ib.*)
  38. Where, in such a case, there are mutual accounts between the two banks, the right of the agent to set off the amount of the collection against the principal's indebtedness to it can not be adjudicated in a suit in equity between the owner of the draft and the principal without making such agent a party. (*Ib.*)
  39. Where one deposits a draft with a national bank and the bank sends it to an agent for collection, who collects it, and the bank fails before receiving the avails, having been insolvent at the time of the deposit, the depositor may rescind the transaction for fraud and recover the avails from the agent. (*Craigie v. Smith, 14 Abb. N. C., 409; 3 N. B. C., 679.*)
  40. Plaintiff sent a draft to a bank for collection. The bank collected it and then passed into the hands of a receiver without remitting. The bank had previously made similar collections for plaintiff, the proceeds of which were always remitted to him promptly and never credited to him as a deposit. *Held*, that plaintiff was entitled to be paid the entire proceeds of the draft out of the bank assets in the receiver's hands, since the bank was his trustee and not his debtor. (*Hunt v. Townsend, 26 S. W., 310.*)
  41. The drawers of a draft deposited with a bank for collection, and by it forwarded to a correspondent bank, are entitled to the amount as against the receiver of the forwarding bank, which was insolvent, and known to be so by its officers when it received the draft, and suspended payment before the proceeds were withdrawn from the collecting bank. (*Importers and Traders' National Bank v. Peters et al., 123 N. Y., 272.*)
  42. When a bank which has received a draft for collection sends it to another bank for that purpose, and on being advised that the latter bank has collected the draft credits the depositor and then becomes insolvent without having received the money from the collecting bank, the depositor remains the owner of the draft, and is entitled to its proceeds from the collecting bank against the receiver and the creditors of the insolvent bank. (*Armstrong v. National Bank of Boyertown, 11 S. W., 411; Manufacturers' National Bank v. Continental Bank et al., 20 N. W., 193.*)
  43. A bank which, upon a draft being deposited with it for collection, refuses to accept it as a deposit, but advances a small amount to the payee on her check, and charges her therewith on its books as an overdraft, and sends it for collection to its correspondent, and, upon receiving notice of its collection, credits the payee's account therewith, is the payee's agent; and the proceeds constitute a trust fund, which the payee is entitled to recover from the receiver. (*Henderson v. O'Connor (Cal.), 39 P., 786.*)

**When first bank insolvent before properly crediting holder—Continued.**

44. Where a bank received a draft as agent for plaintiff, of which fact the indorsement was a notice to other banks, it did not thereby become indebted to plaintiff for the amount thereof till after collection and possession of the proceeds, either actually or by settlement with the parties; and defendant bank, to which the draft had been sent by the first bank for collection, could not escape liability to plaintiff by making payment to the first bank, or giving the credit to it on the account between the banks after the first bank had stopped payment. (*Old National Bank v. German American National Bank*, 15 S. Ct., 221.)
45. A bank which has received a check for collection is not made liable to the drawee for its amount by the fact that, upon protest of the check for non-payment, it has accepted from the maker thereof a check upon another bank, payable to the order of its cashier, the drawee of the first check being absent from the city, which latter check is also protested for non-payment. (*Citizens' Bank v. Houston* (Ky.), 32 S. W., 397.)
46. Where a mortgage is sent to a bank for collection, with direction to remit, the relation of creditor and debtor is not established between the sender and the bank, where the latter fails to remit, and therefore, on the insolvency of the bank, a trust will be imposed on its assets in favor of the sender as against general creditors of the bank. (*Wallace v. Stone* (Mich.), 65 N. W., 113.)
47. A bank holding a note for collection from one not a depositor, and which receives payment thereof by charging to the account of a depositor having sufficient to his credit to meet it, does not become thereby a debtor of the owner of the note, but holds the amount of the collection in trust for him; such trust being impressed on all the funds of the bank, which may be followed though they pass into the hands of a receiver. (*People v. Merchants' Bank* (Sup.), 36 N. Y. S., 989; *In re Friend*. 1b.)
48. That a check deposited with a bank for collection was unrestrictedly indorsed to the bank, and credit therefor given the depositor, does not pass the title to the bank where, on nonpayment of the check, its amount was to be charged up to the depositor so as to prevent its recovery by the depositor from a receiver appointed for the bank. (*Armour Packing Co. v. Davis* (N. C.), 24 S. E., 365.)
49. That the correspondent has credited the account of the remitting bank with the proceeds of the collection does not preclude the owner from recovering such proceeds of the correspondent upon the insolvency of the remitting bank. (*Branch v. United States National Bank* (Nebr.), 70 N. W., 31.)
50. Where a note was left with a bank for collection and remittance, and the bank collected the note, but failed to make the remittance, on failure of the bank the assignee will be required to pay the amount of the collection in full. (*German Ins. Co. of Freeport v. Kimble*, 2 Mo. App. Rep., 1333.)
51. Where a bank collected a certificate of deposit given it for collection, and afterwards, without paying over the proceeds, made an assignment for the benefit of creditors, the assigned property is impressed with a trust in favor of the owner of the collection, entitling him, in equity, to a priority over general creditors. (*First Nat. Bank v. Sanford*, 62 Mo. App., 394.)
52. Paper delivered to a bank by a depositor for collection and deposit at a time when its officers knew that it was insolvent, and which had not been collected when the bank closed its doors, remains the property of the depositor, although its indorsement to the bank was without qualification; and on its subsequent collection by the bank examiner its proceeds may be recovered from the bank's receiver, if the funds in his hands have been increased thereby. (*Richardson v. New Orleans Coffee Co., Limited*, 2 Banking Cases, 522.)
53. Plaintiff held a draft payable to her order drawn on a St. Louis bank, which she indorsed in blank and deposited with a Milwaukee bank for collection. The Milwaukee bank indorsed it and forwarded it to a Chicago bank for collection and credit; and the latter, without crediting it to the Milwaukee bank, forwarded it by mail to its St. Louis correspondent and collected the amount from the drawee and credited the same to the account of the Milwaukee bank, which had in the meantime suspended payment, leaving its account with the Chicago bank overdrawn. *Held*, that the latter bank could not lawfully apply the proceeds of the draft to the overdrawn account of the Milwaukee bank, but was liable to the original holder of the draft for the amount collected and interest. (*American Exch. Nat. Bank v. Thuemmler*, 94 Ill. App., 622.)

**Conversion by first bank gives holder no preference.**

54. Plaintiff sent to defendant's bank paper indorsed "For collection and immediate return" to plaintiff, and the paper was collected and the proceeds mingled with other moneys of the bank, instead of forwarded to plaintiff. The bill contained an uncontroverted allegation that defendant's bank, at all times subsequent to the collection and at the time of defendant's appointment as receiver, had on hand cash to a greater amount than that due plaintiff. The bill asked to have the balance due plaintiff paid in full, on the ground that the bank by receiving the paper for collection and immediate return became a trustee, and that either its entire property or the money in its vaults became impressed with the trust. *Held*, that if the mingling of the funds was a breach of trust it was a conversion, and plaintiff became a simple contract creditor, with no preference at law. (*Philadelphia National Bank v. Dowd*, 38 Fed. Rep., 172.)
55. It was immaterial whether or not the bank stood in a fiduciary capacity to plaintiff, as the facts stated in the bill showed that the money collected could not be traced into any specific investment or fund, but had been indistinguishably mingled with the general assets. (*Id.*)
56. When money is paid to and accepted by a bank for the purpose of transmission to the holder of the note made by the person so paying and is mingled by the bank with its assets, and is not transmitted, and the bank thereafter assigns for the benefit of its creditors, if the holder of the note adopts the trust thereby created in his favor, and no other rights thereto intervene, he may maintain an action to enforce the execution of the trust by the assignee of the bank. (*Ryan v. Phillips*, 44 Pac. Rep., 909.)
57. Where a shipper consigned goods to his own order, at the same time drawing in favor of a bank, "for collection," a draft on the person to whom the goods were to be delivered on payment of the draft, and attached the draft to a bill of lading so indorsed as to give the bank control of the possession of the goods, a delivery of the goods by the bank to the drawee of the draft, without securing its payment was, as against the owner, a conversion. (*Hobbs v. Chicago Packing and Provision Co.*, 25 S. E. Rep., 584; 98 Ga., 576.)
58. A claim to a preference in the assets in the hands of an assignee of an insolvent bank, on account of moneys collected by the bank for the claimant and not paid over to him, is not established in the absence of evidence as to what was done with them, although if they had been deposited in the bank and commingled with other moneys, or had gone into other properties represented by the assets the claimant would be entitled to a preference. (*Windstanley et al. v. The Second Nat. Bank of Louisville, Ky.*, 13 Ind. App., 544.)

**When first bank insolvent after properly crediting holder.**

59. Where the owner of a note sends it to a bank for collection only, and the maker's check is drawn on that bank for the amount thereof, and is delivered to it, and the note is thereupon canceled and surrendered, and the check is charged to the account of the maker, which was good for the amount, there is a collection of the amount from the general fund of the bank and a special appropriation of that amount to the payment of the note, and as between the owner of the note and the receiver of the bank the title to the money dedicated to the payment of the note remains in the owner. (*Arnot v. Bingham*, 9 N. Y. S., 68; 55 Hun, 553.)
60. By agreement and custom the Fidelity Bank received drafts from its correspondent bank at E., and credited them to it as cash, with the understanding that any draft which was unpaid should be charged back to the correspondent. The latter forwarded drafts, which were credited to it, but were not collected before the Fidelity Bank failed. The drafts were paid after the appointment of a receiver and the moneys actually came into his hands. The drafts were indorsed payable to the Fidelity Bank "for collection" for the bank at E. *Held*, that as the drafts were, when received, credited as cash to the bank at E., which had the right at once to draw against them, the indorsement for collection did not affect the result, and the bank had only the rights of a general creditor. (*First National Bank of Elkhart v. Armstrong*, 39 Fed. Rep., 231.)
61. A draft sent to a bank specially indorsed for collection was paid by the drawee by check, which the bank collected through the clearing house. A memorandum was placed with the bank's cash, to indicate that the proceeds of the draft was the property of the sender. The bank was closed the next morning, and the receiver credited such proceeds to the sender of the draft on the books of the bank. *Held*, that the fund was

**When first bank insolvent after properly crediting holder—Continued.**

- not so mingled that it could not be traced and identified, and that the sender could recover the same. (*First National Bank of Montgomery v. Armstrong*, 36 Fed. Rep., 59.)
62. Checks and drafts sent from one bank to another were indorsed "for collection," and credited "subject to payment," according to the dealings between the banks. Part of them were paid to the receiver of the latter bank after its failure, and the balance were credited to it by the payors. *Held*, that the amount paid the receiver should be accounted for as a trust fund, but the balance as a general debt. (*First National Bank of Wellston v. Armstrong*, 42 Fed. Rep., 193.)
  63. A., who for several years had kept an account with the Marine National Bank of New York, on May 5, 1884, deposited a sight draft, dated that day, and drawn by him on a corporation of Boston, Mass., which was indebted to him in the amount of the draft. The bank was insolvent at the time, but the draft was forwarded to its collection agent at Boston, and paid May 7, after the bank had failed and closed its doors. On several previous occasions A. had deposited similar drafts, and been credited therewith as cash, and they were treated by him as cash deposits. On the occasion in question the bank credited plaintiff with the draft as a cash item. *Held*, that the draft was not the property of A. when paid by the drawee, and that he was not entitled to recover the amount thereof from the receiver. (*St. Louis & S. F. Ry. Co. v. Johnston, Receiver, etc.*, 27 Fed. Rep., 243.)
  64. When a sight bill is credited by a bank to a customer as a cash item, with the latter's assent, the transaction is equivalent to a discount of the bill by the bank. (*Ib.*)
  65. Under an agreement between plaintiff bank and the H. bank that the latter should collect notes and checks forwarded it by plaintiff for a commission and remit daily, the relation of principal and agent as to any paper ceased on collection, and the relation of creditor and debtor as to cash immediately arose. (*First National Bank of Richmond v. Davis*, 19 S. E., 280.)
  66. On failure of the H. bank, it being shown that its cashier had no knowledge of its insolvency till the failure, it is not chargeable as for a conversion of funds of plaintiff which it has mingled with its own funds, since, in the absence of such knowledge on the cashier's part, the contract, with its necessary implication as to the disposition to be made of plaintiff's money on collection, remained in force till the failure. (*Ib.*)
  67. Where plaintiff and defendant banks for several years had acted as agents for each other in the collection of checks, notes, and drafts, and where plaintiff sent defendant a note "for collection and credit" which on maturity was paid by a check and credit was immediately given on the books, but defendant failed and the check passed into the hands of a receiver. *Held*, that in view of the course of dealing the two banks stood in the relation of debtor and creditor with respect to the amount of the check, and it became part of the assets of the bank. (*Franklin County National Bank v. Beal*, 49 Fed. Rep., 606.)
  68. Where a bank, in accordance with its custom, credited checks deposited by a customer at the close of each day's business, retaining the right to subsequently charge off the same if returned unpaid from the clearing house, and the bank became insolvent on a succeeding day, title in the checks passed to the bank, so as to create the relation of debtor and creditor. (*Ib.*; *City of Somerville v. Beal*, 49 Fed. Rep., 790.)
  69. Where checks and drafts sent from one bank to another indorsed "For collection" and credited "Subject to payment," according to the dealings between the banks, and part of them were paid to the receiver of the latter bank after its failure and the balance were credited to it by the payors, the amount paid the receiver should be accounted for as a trust fund, but the balance as a general debt. (*First National Bank v. Armstrong*, 42 Fed. Rep., 193.)
  70. Where a Philadelphia bank, being indebted to a New York bank for collections made, remitted by its cashier's check on another New York bank with which it had a sufficient deposit, which check was duly presented and paid through the clearing house, the transaction amounted to a complete appropriation of the fund to the creditor bank, and its ownership is not affected by the restoration by it of the money to the bank paying the check on the same day, on the demand of the latter, made on learning of the suspension of the drawer, which return was required under such circumstances by the rules of the clearing house, of which both banks were



**When first bank insolvent after properly crediting holder—Continued.**

- members, but only for the purpose of protecting the paying bank in case the payment should prove to be unauthorized; nor will the fact that such bank, without right, paid the money to the receiver of the insolvent bank prevent its recovery from the receiver by the payee of the check. (*National Union Bank v. Earle*, 93 Fed. Rep., 330.)
71. Only the usual relation of debtor and creditor, and not that of trustee and cestui que trust, exists between a bank which has collected a draft and the person who left the draft for collection, though there was no contract for deposit of the proceeds; so that, the bank becoming insolvent, such person is not entitled to preference. (*Hallam v. Tillinghast*, 52 Pac. Rep., 329.)
  72. Plaintiff bank sent a note to defendant bank for collection. Defendant collected the note, receiving in payment the maker's check, charged the amount of the check to its deposit account, and drew a sight draft on a correspondent bank, in which it had a deposit in excess of the amount of the draft, and sent the draft to plaintiff as a remittance of the proceeds of the note collected. Plaintiff received the draft and forwarded it for payment, but the paying bank refused payment for the reason that it had received notice of the failure and suspension of defendant bank. *Held*, that the relation of trustee and cestui que trust was not created between the banks, but simply that of debtor and creditor, and that plaintiff is not entitled to be preferred in its claim over the general creditors of the insolvent bank. (*Union Nat. Bank v. Citizens' Bank*, 153 Ind., 44.)
  73. A customer kept an account with a bank, which received his deposits, consisting of checks, with the understanding that the checks should be credited to his account, and, if not paid on presentation, should be charged back. *Held*, that the title to the checks passed to the bank, subject to the condition that credit should be rescinded if the checks were not paid on presentation, and that the failure of the bank after it had received certain checks, but before they were collected, did not divest its title. (In re *Receivership of Washington Bank*, 75 N. W. Rep., 288; *Brusegard v. Ueland*; *Id.*)
  74. Defendant received from plaintiff, one of its depositors, an indorsed draft for collection, and forwarded it to its agent, where the drawee resided, and on November 3 received in payment a check of the drawee on a local bank, and immediately gave plaintiff credit for the amount. The fact that plaintiff, after protest of the check, aided the bank in its effort to procure payment of the check by the indorser of the draft, did not estop plaintiff from enforcing the liability of the bank for its negligence in not returning the check. (*Kirkham v. Bank of America*, 58 N. E. Rep., 753; 3 *Banking Cases*, 56.)
  75. Where the uniform course of business between two banks showed that the real import of the indorsement of a certificate of deposit by one bank to the other was to pass the certificate, not for the sole purpose of collection, but as the property of the transferee, it will be treated as having that effect, though the form of the transmitting letter tends to show a remittance for collection, it being admitted that all classes of paper were remitted under this same form, and that they were differently treated thereunder. (*United States Nat. Bank v. Greer*, 73 N. W. Rep., 266.)
  76. A depositor tendered to a bank a draft made by him payable to its order, saying that his outstanding checks would overdraw his account, and that he wished credit for the draft. The bank took the draft and agreed to give him credit for it and to protect his checks, but told him if it should not be paid he would "be overdrawn just the same." On that day the bank honored his checks for more than one-half the amount, and two days later the bank, which was then insolvent, and so known by its officers to be, closed its doors. *Held*, that the draft became the property of the bank, and was not intrusted to it for the sole purpose of collection. (*Ib.*)
  77. Where a check is sent to a bank for collection, and such bank, after collection, retains and uses the proceeds of the check in its general business, it will be deemed to be an agent and trustee of the owner of the check, and the money so wrongfully retained and used to be a trust fund which the owner may follow and claim if it can be identified and the rights of no innocent third parties have intervened. (*Kansas State Bank v. First State Bank of Marion et al.*, 64 Pac. Rep., 634; 3 *Banking Cases*, 413.)
  78. Money collected by a bank for another on notes or drafts, and retained, is held in trust for the owner and does not become a part of the assets of the bank, and if the bank thereafter becomes insolvent, and a receiver is appointed, the one from whom the collection is made is a preferred creditor. (*State v. Bank of Commerce of Grand Island et al.*, 85 N. W. Rep., 43; 3 *Banking Cases*, 46.)

**When first bank insolvent after properly crediting holder—Continued.**

79. Where, for two years, the general agent of a corporation had been accustomed to send notes due the corporation to a bank for collection and the bank, as it collected the notes at different times, gave the agent credit on its books, sometimes retaining the collections as long as two months before remitting the balance due the corporation, the corporation was merely a creditor of the bank, and the proceeds of collections made by it could not be regarded as trust funds. (*McCormick Harvesting Mach. Co. v. Yankton Sav. Bank et al.*, 87 N. W. Rep., 974; 4 Banking Cases, 81.)
80. Where a bank accepts a check on another bank in payment of a draft in its hands for collection, and gives up the draft, it makes the check its own, and its liability is the same as if cash had been received. (*National Bank of Commerce v. American Exch. Bank of St. Louis*, 52 S. W. Rep., 265.)

**When correspondent bank properly credits holder before insolvency.**

81. Where a check of a depositor is accepted by a correspondent bank in payment of a draft for collection, which charges the same to the drawee and credits the drawer without separating the amount from its general fund, it holds the money as agent for the drawer, who, after insolvency, becomes a mere general creditor, notwithstanding the State constitution provides that "depositors who have not stipulated for interest shall for such deposits be entitled in case of insolvency to preference of payment over all other creditors." (*Anheuser-Busch Brewing Association v. Clayton*, 56 Fed. Rep., 759.)
82. A bank in Ohio contracted with a bank in Pennsylvania to collect for it at par, at all points of Pennsylvania, and remit the 1st, 11th, and 21st of each month. In executing this agreement the Pennsylvania bank stamped upon the paper forwarded for collection, with a stamp prepared for it by the Ohio bank, an indorsement "Pay to" the Ohio bank, "or order, for collection for" the Pennsylvania bank. The Ohio bank failed, having in its hands or in the hands of other banks to which it had been sent for collection proceeds of paper sent it by the Pennsylvania bank for collection. A receiver being appointed, the Pennsylvania bank brought this action to recover such proceeds. *Held*, first, that the relation between the banks as to uncollected paper was that of principal and agent, and that the mere fact that the subagent of the Ohio bank had collected the money due on such paper was not a commingling of those collections with the general funds of the Ohio bank, and did not operate to relieve them from the trust obligation created by the agency, or create any difficulty in specially tracing them. (*Commercial Bank of Pennsylvania v. Armstrong*, 148 U. S., 50.)
83. Second, that if the Ohio bank was indebted to its subagent, and the collections when made were entered in their books as a credit to such indebtedness, they were thereby reduced to possession and passed into the general funds of the Ohio bank. (*Ib.*)
84. Third, that by the terms of the agreement the relation of debtor and creditor was created when the collections were fully made, the funds being on general deposit with the Ohio bank, with the right in that bank to their use until the time of remittance should arrive. (*Ib.*)
85. A bank received two drafts indorsed to it for collection, on account of the drawers, against two of its depositors. After acceptance by the latter the bank charged to each depositor's account the amount of the draft accepted by him. Before remitting to the drawers the bank assigned, having on hand cash sufficient to pay such drafts. *Held*, that the drawers were not entitled to a preference as to the funds on hand at the time the bank failed, where the assignee holds nothing which he or such drawers can identify with the drafts or trace as a payment of them. (*Freiberg v. Stoddard*, 28 Atl. Rep., 1111.)
86. B. forwarded to bank a draft for collection. On July 22, 1893, bank made collection, and the same day forwarded its draft on New York. On July 26 bank failed, and a receiver was appointed. Draft was presented after the failure and payment refused. B. brought suit to secure a preference in payment. *Held*, that when a draft is forwarded to a bank for collection, in the absence of instructions to the contrary, it is with the understanding that upon collection the title to the proceeds shall vest in the collecting bank, and that said bank shall remit to its correspondent the equivalent of such proceeds by the system of exchanges established by the universal custom among banks, and when this has been done no preference can arise. (*Bowman et al. v. Clark et al.*, 38 P., 211.)

**When correspondent bank properly credits holder before insolvency—Cont'd.**

87. A bank which collects a draft sent to it by another bank for that purpose, with directions to remit the proceeds to a third bank for the owner's account, does not thereby become a trustee, so that the fund can be followed into the hands of a receiver, although it had become mixed with the other cash of the bank before his appointment; especially when it appears that the business was carried on, and money paid out, for several days after the collection was probably made. (*Merchants and Farmers' Bank v. Austin et al.*, 48 Fed. Rep., 25.)
88. The plaintiff bank sent items to another bank for collection, and they were collected by the latter bank by charging the accounts of certain of its depositors, with their consent, and crediting plaintiff therewith, at a time when the collecting bank had no funds on hand, except a small amount, not a dollar of which had been received from the depositors owing the collections. Plaintiff had not received payment for any portion of such collection items when the collecting bank became insolvent and assigned. *Held*, that plaintiff was not entitled to a preference over general creditors on account of such collections, it not appearing that the assets in the hands of the assignee had been augmented thereby. (*Midland Nat. Bank of Kansas City v. Brightwell*, 1 Banking Cases, 379.)
89. Checks were sent to a bank by depositors for the purpose of having them collected and the proceeds placed to their credit; and they were received and placed to their credit when the bank officers knew that it was insolvent, and when the depositors were not indebted to the bank. *Held*, that the action of the bank in so receiving the checks at such time was such a fraud upon the depositors as gave them the right to recover the checks from the bank's receiver. (*Richardson v. Denegre et al.*, 1 Banking Cases, 503.)
90. Where a bank, in the due course of business, receives from a correspondent bank a check indorsed in blank, and in good faith parts with value or permits an existing indebtedness to remain unpaid by reason thereof, it is entitled to the proceeds of such check against the real owner, even though the check was not actually collected by such bank until after failure of the bank which transmitted the same to it. (*Winfield Nat. bank. v. McWilliams*, 2 Banking Cases, 277.)
91. Where a bank forwarded a note to a correspondent for collection, and the latter, which had the maker's money on deposit, with instructions to pay it on the note, charged the amount to the maker, and credited it to the sender of the note in the usual course of business, it constitutes a payment, though the bank failed the next day, and returned the note without indorsing anything thereon, or accounting for the collection. (*Daniel v. St. Louis Nat. Bank*, 54 S. W. Rep., 214; 67 Ark., 223.)
92. The F. bank, which sent to the M. bank, for collection, a number of checks on the latter, has no right to preference, on the M. bank becoming insolvent, the M. bank having received no money on the checks, but merely charged them on its books against the drawers. (*Sunderlin v. Mecosta County Sav. Bank*, 74 N. W. Rep., 478.)
93. Plaintiff bank transmitted to defendant bank for collection, and so indorsed, a note payable at a third bank. Defendant indorsed the note for collection and forwarded it to the third bank with a letter instructing the latter bank, after making the collection, to credit the same to defendant, with whom said third bank had a running account. The note was collected and the proceeds credited to defendant, and on the same day the collecting bank failed, being at the time overdrawn with the defendant. *Held*, that defendant was liable to plaintiff for the amount of the note. (*First Nat. Bank v. First Nat. Bank*, 75 N. W. Rep., 843.)

**When correspondent bank insolvent before holder properly credited.**

94. Where a bank sends paper to another bank for collection and credit on general account, the custom being to enter credit only when paper is collected, the relation being that of principal and agent until collection and receipt of money by the second bank, and if latter sends to another bank, which collects, but does not remit until latter bank has failed, the former can recover the proceeds from the receiver thereof. (*Beal v. National Exchange Bank of Dallas*, 55 Fed. Rep., 894.)
95. A national bank collected a note for plaintiff by accepting a draft for the amount on another party, which it forwarded to its correspondent for collection, and at the same time sent plaintiff a draft on the same correspondent as a remittance of the proceeds of his note. The correspondent received the money on the draft, sent it for collection, but before plain-

**When correspondent bank insolvent before holder properly credited—Cont'd.**

- tiff's draft was paid by the correspondent the bank failed. *Held*, that the bank was only agent for plaintiff, and that the money derived from his note was a trust fund, which did not become a part of the bank's assets. (*Poster v. Rincker*, 35 P., 470.)
96. In answer to letters soliciting an account and making an offer of services for the care of business in its neighborhood, a bank wrote, "If we understand your position, you agree that you will take from us all items on (neighboring States), crediting your account with the total of our letter on receipt at par, and remitting New York at par the year round on our balance in excess of \$10,000." The correspondent was directed to advise of collections by the collection number of the remitting bank, so that they could be checked without difficulty. Each letter of advice contained the passage: "I inclose for collection and \* \* \* Please advise collection by number, and return immediately if not honored." The list of items often directed protests, which directions were followed, and immediately on such protest the amount of such item and protest fees were charged back to remitting bank. Some items were charged with the note "Held," probably meaning held for future direction. Of many of the items the remitting bank was the mere mandatary for collection. *Held*, that the contract was one for the collection of the items forwarded, and not of purchase, and the forwarding bank was entitled to all items not collected before suspension of the collecting bank, and afterwards collected by sub-agents, and traced to the possession of the receiver appointed to wind it up. (*Richardson v. Louisville Banking Co., of Louisville, Ky.*, 94 Fed. Rep., 442.)
97. The defendant bank received from plaintiff a draft deposited by him with directions to collect and notify plaintiff and not for credit. A receiver was appointed for defendant before plaintiff was paid any part of the amount of the draft. Defendant was not indebted to its correspondent at the time the latter collected the draft, and did not become indebted to it subsequently, and the balance paid by the correspondent into the hands of the receiver exceeded the amount of the draft. *Held*, that the fact that plaintiff, when he deposited the draft, had an open account with defendant subject to check did not change the bank's relation to defendant from that of agent to that of debtor in regard to the draft, whether or not the amount of the draft was credited to plaintiff on defendant's books. (*Guignon v. First Nat. Bank of Helena et al.*, 1 Banking Cases, 290.)
98. A bank entered into an agreement to "handle" the business of another bank within a specified territory, and, pursuant thereto, certain items of exchange were transmitted to it, indorsed payable to the order of any national or State bank, which were credited to the account of the transmitting bank. *Held*, that the receiving bank was not the purchaser of such items of exchange, nor did it become the debtor of the transmitting bank by so crediting the items; and that the latter was entitled to the possession of all such items uncollected at the time of the failure of the receiving bank, or their proceeds, which could be identified in the hands of the receiver. (*Richardson v. Continental Nat. Bank of Memphis, Tenn.*, 2 Banking Cases, 438.)

**Correspondent bank liable directly to holder for its own default.**

99. Where a check properly indorsed was sent by due course of mail for collection to the bank on which it was drawn, the drawer having sufficient funds on deposit to pay the check, and was returned unpaid through the negligent mistake of an employee of the bank, it constituted a refusal to pay. (*Atlanta National Bank v. Davis, Ga.*, 23 S. E., 190.)

**When holder liable to first bank.**

100. Where a bank, on collecting drafts for another bank, transmits bank drafts to such bank, which credits the depositor with the amount of such drafts, and then collects only part of the drafts on account of the failure of the other bank, it has a right of action against the depositor for the deficit. (*Waterloo Milling Co. v. Kuenster*, 41 N. E. Rep., 906.)
101. Where checks are intrusted with a bank for collection, and it credits them to the depositor's account as cash, and the deposit slip and pass books contain a statement that "all cash items not actual cash are entered subject to payment," the depositor can not recover the amount of the checks when the bank, using due care, fails to collect them. (*Givan v. Bank of Alexandria*, 52 S. W. Rep., 923.)

**When holder liable to first bank—Continued.**

102. An indorsee of a bill indorsed and delivered it to plaintiff bank for collection, and the bank forwarded it to its correspondent where it was payable for collection, without indorsing it. Not being paid when due, it was protested, and due notice given to the drawer, but no notice was given to the bank or to the indorser; and the bank, two weeks afterwards, supposing the bill to have been paid, paid it to defendant, and on discovering its mistake sued him to recover the money. *Held*, that the bank was justified in assuming that the draft had been paid, and having paid the money under mistake of fact, might recover it. (*East Haddam Bank v. Scovil*, 12 Conn., 303.)

**When correspondent bank not liable for illegal collection.**

103. A bank which, as collecting agent of another bank, collects at the sub-treasury a pension draft on which the payee's name has been forged after her death, indorsing the draft as collecting agent, and remits the proceeds, without knowledge of the forgery, is not liable to the United States for the amount so collected. (*Onondaga Co. Sav. Bank v. United States* (C. C. A.), 64 F., 703, distinguished; *United States v. American Exchange National Bank* (D. C.), 70 F., 232.)

**Collecting bank need not remit same money collected.**

104. When a bank indorses commercial paper "for collection" and forwards the same to another bank for collection and remittance, the collecting bank, though it acts only as agent for the remitting bank, and has no mutual account with it, is not required to keep the moneys collected separate from all other moneys in its possession, and to remit the identical money, nor is the payer of such paper required to see that the identical money is remitted. (*First National Bank of Richmond v. Wilmington and W. R. Co.*, 77 Fed. Rep., 401.)

**CONSTITUTIONALITY.**

[Cross reference: CIRCULATION.]

1. Congress has the constitutional power to incorporate banks. (*McCulloch v. Maryland*, 4 Wheat., 316; *Osborne v. Bank of the United States*, 9 Wheat., 738.)
2. Congress has power to clothe national banking associations, as to their contracts and dealings with the world, with any special immunities and privileges exempting them, in their trade and intercourse with others, from the laws and remedies applicable in like cases to other citizens. (*The Chesapeake Bank v. The First National Bank of Baltimore*, 40 Md., 269.)
3. Thus, the provision of the banking law that no attachment, injunction, or execution shall issue against a national banking association before final judgment in any suit, action, or proceeding in a State court is constitutional. (*Ib.*)
4. Congress having, in the exercise of undisputed constitutional powers, undertaken to provide a currency for the whole country, may secure the benefit of it to the people by appropriate legislation. (*Veazie Bank v. Fenno*, 8 Wall., 533.)
5. The tax of 10 per cent imposed by the act of July 13, 1866 (14 Stat. L., 146, sec. 9), on the circulation of State banks used for currency and paid out by the national or State banks is not repugnant to the Constitution, either on the ground that the tax is a direct tax, which must be apportioned among the several States, or that the act impairs franchises granted by the State. (*Veazie Bank v. Fenno*, 8 Wall., 533; 1 N. B. C., 22.)
6. The provisions of section 3413 of the national-bank act, that "every national banking association, State bank or banker, or association, shall pay a tax of 10 per cent on the amount of notes of any town, city, or municipal corporation paid out by them" is constitutional, even where its effect is to tax an instrumentality of a State. (*Merchants' National Bank of Little Rock v. United States*, 101 U. S., 1; 2 N. B. C., 100.)
7. The State, until forbidden by Congress, has the power to tax national-bank bills. (*Lilly v. The Board of Commissioners of Cumberland County*, 69 N. C., 300.)
8. Congress has the power to divest the United States courts of their jurisdiction of suits by or against national banking associations. (*National Bank of Jefferson v. Fare et al.*, 25 Fed. Rep., 209.)
9. National banking associations, being instruments designed to aid the Government in the administration of a branch of the public service, can not be controlled by the States, except in so far as Congress may see proper to permit. (*Farmers and Mechanics' Bank v. Dearing*, 91 U. S., 29.)

10. A State law prohibiting the establishment of banking companies in the State without the authority of the legislature was not intended to apply to banking corporations created by authority of Congress, since such corporations may be legally established in the State without the consent of the legislature. (*Stetson v. City of Bangor*, 56 Me., 274.)
11. National banking corporations, organized under the acts of Congress providing for their creation, are agencies or instruments of the General Government, designed to aid in the administration of an important branch of the public service, and are an appropriate constitutional means to that end. (*Pollard v. The State*, ex rel. Zuber, 65 Ala., 628.)
12. The national banking act is an enabling act for associations organized under it, and one can not rightfully exercise any powers except those expressly granted, or such incidental powers as are necessary to carry on the business for which it was established. (*Logan County National Bank v. Townsend*, 139 U. S., 67.)

### CONSTRUCTION OF LAW.

#### When State court decisions given weight.

1. The Federal courts, when called upon to construe the general commercial law of Indiana in respect to a question which is a new one in the Federal courts, should give weight to the Indiana decisions, although they are not absolutely bound thereby. (*The Farmers' National Bank of Valparaiso, Ind., v. Sutton Manufacturing Company*, 52 Fed. Rep., 191.)
2. Where the State and Federal courts have concurrent jurisdiction, a State statute of limitation may be pleaded as effectively in a Federal court as it could be in a State court; and in such cases the Federal courts will follow the decisions of the local State tribunals and will administer the same justice which the State courts would administer, between the same parties. (*Price, Receiver of Venango National Bank, v. Yates*, 19 Alb. L. J., 295; 2 N. B. C., 204.)
3. It is the peculiar province of the supreme court of the State to determine the meaning of the statutes of such State, and with such determination courts of the United States will hesitate to place upon a State statute any construction which will bring such statute in conflict with a statute of the United States, and therefore render it void. (*Davenport National Bank v. Mittlebuscher, Collector, et al.*, 15 Fed. Rep., 225.)
4. Where the validity of a statute under a State constitution has been determined by the highest court of the State, its decision will be followed by the Federal courts. (*People's National Bank of Lynchburg v. Marye, Auditor of Public Accounts; First National Bank of Lynchburg v. Same; Lynchburg National Bank v. Same; National Exchange Bank of Lynchburg v. Same*, 107 Fed. Rep., 570.)

#### Construction of State statutes.

5. The intention of the legislature, clearly expressed in a constitutional enactment, should not be defeated by too rigid adherence to the letter of the statute, or by technical rules of construction. Any construction should be disregarded which leads to absurd consequences. (*Oates v. First National Bank of Montgomery*, 100 U. S., 239; 2 N. B. C., 35.)
6. The Federal courts are not bound by decisions of State courts upon questions of general commercial law. (Ib.)

#### When valid portions of a statute upheld.

7. In a statute which contains invalid or unconstitutional provisions, that which is unaffected by those provisions, or which can stand without them, must remain. If the valid and invalid are capable of separation, only the latter are to be disregarded. (*Supervisors of Albany v. Stanley*, 12 Fed. Rep., 82.)

#### Repeals by implication are not favored by the courts.

8. Repeals by implication are not favored by the courts, and in the absence of express words of repeal it is the duty of the court to give effect to a prior statute, if it can be done, unless the repugnancy between the two is so absolute and palpable as to be recognized at once. (*United States v. Cooke Co. National Bank*, 25 Int. Rev. Record, 266; 2 N. B. C., 128.)

#### When punctuation disregarded.

9. The punctuation of a statute is not made to be relied on, and must be disregarded if it requires a construction which is repugnant to a sense of justice. (*United States v. Voorhees*, 9 Fed. Rep., 143.)

**When Federal statute controls.**

10. Where Congress has enacted a law covering a particular case, such law must prevail in the Federal courts though it differs from the State law. (*Stephens v. Bernays*, 42 Fed. Rep., 488.)

**When State statutes control.**

11. Among the assets of an insolvent national bank were three mortgages which were sought to be impeached by the assignees of the mortgagor as having been given in violation of the insolvency law of the State. Plaintiff, receiver of the bank, claimed that the State law was inoperative upon the assets of a national bank and was ineffectual to divest him of the title acquired by the mortgages. *Held*, that the mortgages were governed by the State law, and the bank took them with all the limitations imposed by the laws of the State upon them. (*Witters, Receiver, etc., v. Sowles et al.*, 32 Fed. Rep., 758.)

**As to power of national banks Federal decisions control.**

12. As the Supreme Court of the United States has decided that it has authority to reexamine the judgment of a State court as to the power of national banks under the act of Congress, a State court should follow its decisions on the question. (*First National Bank of Aberdeen v. Andrews et al.*; *Young v. Same*, 34 P., 913; 7 Wash., 261.)

**Effect of decision of court having jurisdiction.**

13. Whatever may be the nature of a question presented for judicial determination—whether depending on Federal, general, or local law—if it be embraced by the issues made, its determination by a court having jurisdiction of the parties and of the subject-matter binds the parties and their privies so long as the judgment remains unmodified and unreversed. (*Mitchell v. First National Bank of Chicago*, 180 Fed. Rep., 471.)

**Section 5134, Revised Statutes United States, construed.**

14. By the provisions of Revised Statutes United States, section 5134, subdivision 2, requiring an association formed for the purpose of conducting a national bank to designate in its organization certificate "the place where its operations of discount and deposits are to be carried on," the town or city is meant, and not the office or building. (61 Ill. App., 33, affirmed; *McCormick v. Market National Bank*, Ill. Sup., 44 N. E., 381.)

**CONVERSION.****May sue on contracts made in former name.**

1. The conversion of a State bank into a national bank, with a change of name, under the national-bank act does not affect its identity or its right to sue upon liabilities incurred to it by its former name. (*Michigan Insurance Bank v. Eldred*, 143 U. S., 293.)
2. A national bank, changed from a State bank, may maintain an action on a continuing guaranty for loans held by it before the change—for loans both before and after the change. (*City National Bank of Poughkeepsie v. Phelps*, 97 N. Y., 44; 49 Am. Rep., 513; 3 N. B. C., 627.)
3. A State bank paid its president money to reimburse him for money which he falsely represented he had paid to its creditor. The State bank was afterwards changed to a national bank, and the creditor recovered judgment against it for his debt. *Held*, that it could maintain an action against the president for money had and received, although the State statute provided that the State bank should be continued a body corporate for three years for the purpose of prosecuting and defending suits, closing its concerns, and conveying its property. (*Atlantic National Bank v. Harris*, 118 Mass., 147; 2 N. B. C., 454.)

**State law authorizing suit in former name.**

4. A State law authorizing national banking associations which have been converted from State banks to use the name of the original corporation for the purpose of prosecuting and defending suits is not in conflict with the national banking law, and therefore proceedings based upon a judgment obtained before the conversion may be instituted by such association in its former corporate name. (*Thomas v. Farmers' Bank of Maryland*, 46 Md., 43.)

**Old officers continue after conversion.**

5. When a State bank is converted into a national banking association all of the directors at the time will continue to be directors of the association until others are appointed or elected, though some of them may not have joined in the execution of the articles of association and organization certificate. (*Lockwood v. The American National Bank*, 9 R. I., 308.)
6. But even were the oath required, a majority of all who were directors at the time of the conversion, and not merely a majority of those who take the oath, are necessary to constitute a quorum. (*Ib.*)

**Rights of stockholders, how affected.**

7. The conversion of a State bank into a national bank, under the act of Congress of June 3, 1864, did not work an annihilation or dissolution, but only a change of the bank. (*Maynard v. Bank*, 1 Brewster, 483.)
8. Such change does not addeem a residuary legacy in certain shares of the bank, limited upon a life estate in such shares, which is to become an absolute one in case the bank should pay off or refund its stock by reason of the expiration of its charter or from any other cause. The change is not equivalent in law to a paying off in fact, and the residuary legatee is entitled to the stock, on the death of the legatee, for life. (*Ib.*)

**When state bank has nonvoting stock.**

9. If the state bank has voting and nonvoting stock the nonvoting stock can not participate in the voting upon the change of organization and the action of the voting stockholders transfers the nonvoting stock. (*State v. Phoenix Bank*, 34 Conn., 205.)

**Conversion authorized by section 5154 Revised Statutes, United States.**

10. No authority other than that conferred by act of Congress is necessary to enable any State bank to become a national banking association. (*Casey v. Galli*, 94 U. S., 673.)
11. No authority from a State is necessary to enable a State bank to become a national bank. (*Casey v. Galli*, 94 U. S., 673; 1 N. B. C., 142.)

**Savings banks.**

12. Under the proviso in the act of 1876 in relation to savings banks in the District of Columbia, such savings banks may convert themselves into national banks. (U. S. Sup. Ct. 1883, *Keyser v. Hitz*, 133 U. S., 138.)

**Rights and obligations after conversion.**

13. Where a State bank has been converted into a national banking association it may enforce all contracts made with it while a State corporation. (*City National Bank v. Phelps*, 97 N. Y., 44.)
14. And it is liable, after the conversion, for all the obligations of the old institution. (*Coffey v. The National Bank of Missouri*, 46 Mo., 140; *Kelsey v. The National Bank of Crawford*, 69 Penn. St., 426.)
15. A national banking association, organized as the successor of a State bank, may take and hold the assets of the bank whose place it takes, though there was not in form a conversion from a State to a national corporation, but the organization of a new corporation. (*Bank v. McIntyre*, 40 Ohio St., 528.)
16. The provisions in the statute in New York of April 11, 1859 (Laws of 1859, chap. 236), as to the redemption of circulating notes issued by a State bank, and the release of the bank if the notes should not be presented within six years, do not apply to a State bank converted into a national bank under the act of March 9, 1865, and not "closing the business of banking." (*Metropolitan National Bank v. Laggett*, 141 U. S., 520.)
17. The conversion of a State bank in New York into a national bank, under the act of the legislature of that State of March 9, 1865 (N. Y. Laws of 1865, chap. 97), did not destroy its identity or its corporate existence, nor discharge it as a national bank from its liability to holders of its outstanding circulation, issued in accordance with State laws. (*Ib.*)
18. A national bank organized by the conversion of a state bank is not deprived of any of the property and is not relieved of any of the liabilities of the state bank. (*Kelsey v. Nat. Bank of Crawford*, 69 Pa., 426.)

**New bank liable to depositors of old bank.**

19. A national bank organized from a State bank and which receives its assets and continues its existence will be held liable to the depositors of the State bank. (*Evans v. Exchange Bank*, 79 Mo., 182.)



**Set off.**

20. One who is indebted to a national bank organized from a State bank can not set off against such debt the circulating note of the State bank purchased after the act of insolvency. (*Thorpe v. Wegeforth*, 56 Pa. St., 82.)

**Taxation.**

21. A State bank being converted into a national bank is a subject of State taxation until there has been a strict compliance with all the requirements of the statute. (*Commonwealth v. Manufacturers and Mechanics' Bank of Philadelphia*, 2 N. B. C., 459.)

**CORPORATE EXISTENCE.****Expiration of corporate existence.**

1. Under the act of Congress, July 12, 1882, extending for the purpose of liquidation the franchises of such national banking associations as do not extend the periods of their charters, and making applicable to them the statute relating to liquidation of banking associations, such an association may continue to elect officers and directors for the purpose of effecting liquidation. But after the expiration of the term of its charter the stock of such an association is not transferable so as to give the transferee the right to share in the election of directors, and such transferee, not being a stockholder, is ineligible as a director under Revised Statutes, section 5145. (*Richards v. Attleboro National Bank*, 148 Mass., 187; 3 N. B. C., 495.)
2. The supreme court has power, in its discretion, to require the officers of a national bank in process of liquidation, on expiration of its charter by limitation, to exhibit books, papers, and assets of the bank to the stockholders, and to allow them to examine and take extracts therefrom. (*Tuttle v. Iron Nat. Bank*, 62 N. E. Rep., 761; 170 N. Y., 9.)
3. A national bank, after the expiration of the period for which it was chartered, continues to exist as a person in law, and may sue and be sued until its business is completely settled. (*Farmers' Nat. Bank v. Backus*, 77 N. W. Rep., 142.)

**Extension of corporate existence.**

4. The identity of a national bank is not affected by the extension of its term of existence. (*Trustees of First Presbyterian Church v. National State Bank*, 29 A., 320.)
5. The committee provided for by the fifth section of act of Congress of July 12, 1882, to appraise the national-bank shares of shareholders who do not assent to amendments to the articles of association may correct a mistake made by them in their approval within thirty days therefrom. (*First National Bank of Clarion v. Brenneman's Executors*, 114 Penn. St., 315; 3 N. B. C., 755.)
6. Revised Statutes, United States, section 5242, was not repealed by implication by act of Congress, July 12, 1882 (22 Stat. L., 102), with reference to the extension of succession of national banking associations, and declaring that they shall continue as the same association, provided that jurisdiction of suits by or against them, except between them and the United States, shall be the same as for suits by or against other banks not organized under any law of the United States and which do, or might do, banking business where such national bank may be doing business when such suit may be begun, and declaring all laws inconsistent therewith repealed. (*Van Reed v. Peoples' Nat. Bank*, 73 N. Y. S., 514.)
7. Where a national bank is rechartered and its existence extended under the provisions of the law of 1882, there is no change in the status or legal effect or power of the corporation, and all of the obligations due to and from it have the same force and effect as before such organization. (*National Exchange Bank v. Gay*, 57 Conn., 224, 234.)
8. Where a national bank continues its existence under the act of Congress of 1882, the bank is not relieved from liability on a bond given previously as security for money deposited; and the sureties on such bond are not discharged. (*People v. Backus*, 117 N. Y., 196.)

**COSTS.**

1. A receiver of a national bank, bringing suit against stockholders in a circuit court in another jurisdiction, is not exempted by Rev. St., Sec. 1001, from being required by the court to give security for costs. (*Flatt v. Adriance*, 90 Fed. Rep., 772.)

2. Under Revised Statutes, section 1001, as construed in *Bank v. Mixer*, (5 Sup. Ct., 944, 114 U. S., 463), no security need be given by a receiver of an insolvent national bank on an appeal taken by direction of the Comptroller of the Currency. (*Robinson v. Southern National Bank*, 94 Fed. Rep., 22.)

### CREDITOR'S BILL AGAINST SHAREHOLDERS

[Cross references: ACTIONS; ASSESSMENTS.]

#### Creditor must seek remedy through Comptroller.

1. The creditors of an insolvent association must seek their remedy through the Comptroller, in the mode prescribed by the statute; they can not proceed directly in their own names against stockholders or the debtors of the bank. (*Kennedy v. Gibson*, 8 Wall., 498.)

#### Creditor's only action against stockholders is under act of June 30, 1876; jurisdiction, practice.

2. The act of June 30, 1876, did not create any new liability on the part of the stockholders, or provide for enforcing such liability against them under circumstances where it could not have been enforced before that act was passed. This act is not retroactive, and does not create rights which did not exist prior to its passage as against existing stockholders, though it may be construed as limiting the tribunal in which proceedings are to be instituted for enforcing the stockholder's liability to a United States court, instead of allowing creditors to resort to any competent tribunal with equity power. (*Irons, Ex'r, etc., et al. v. Manufacturers' National Bank of Chicago et al.*, 17 Fed. Rep., 308.)
3. Where the jurisdiction of the Federal courts depends on the diverse citizenship of the parties, the Federal courts of the residence of stockholders of an insolvent corporation, organized under the laws of another State, have no jurisdiction of a suit brought by a creditor of the corporation for an accounting and a receivership, and to enforce the individual liability of the stockholders, if the corporation has not voluntarily appeared in the action. In such case the nonresident corporation can not be compelled to appear. *Smith v. Lyon*, 10 Sup. Ct., 303, 133 U. S., 315, and *Improvement Co. v. Gibney*, 16 Sup. Ct., 272, 160 U. S., 217, followed and applied. (*Elkhart National Bank, of Elkhart, Ind., v. Northwestern Guaranty Loan Company, of Minneapolis, Minn., et al.*, 84 Fed. Rep., 76.)
4. In such a case the defendant stockholders who appear may set up this defense by demurrer. (Ib.)
5. The only authorized procedure for enforcing the individual liability of shareholders of a national bank which has gone into voluntary liquidation is by a bill in equity in the nature of a creditor's bill, brought by a creditor "on behalf of himself and of all other creditors of the association." The trustee appointed by the stockholders has no authority to enforce this liability. The suit must be brought in the district in which the bank is situated. (*Williamson et al. v. American Bank et al.*, 109 Fed. Rep., 36.)
6. Where a national bank goes into voluntary liquidation, the only authorized procedure for the enforcement of the individual liability of its stockholders is that prescribed by act of June 30, 1876 (19 Stat. L., 63), by a suit in equity in the nature of a creditor's suit brought in behalf of all creditors in a court for the district in which the bank is located, in which the necessity and extent of the ratable enforcement of the stockholders' liability shall be determined. Such suit should be against the bank and all its stockholders, and, in case ancillary proceedings should be necessary for the collection from nonresident stockholders of their ratable proportion of the amount necessary to pay creditors, such suits should be authorized by the courts of original jurisdiction, and brought by a receiver or by other person appointed by such court. (*Williamson et al. v. American Bank et al.*, 115 Fed. Rep., 793; 4 Banking Cases, 699.)

#### Action in equity by one creditor for all, complaint, amendment.

7. The bill contemplated by the second section of the act of June 30, 1876, to enforce the individual liability of stockholders in a national banking association that has gone into liquidation, need not purport expressly on its face to be filed by the complainant on behalf of himself and all other creditors, for the law would give it that effect and the court would so treat it; but, if this was necessary, the bill might be amended in that respect by leave of the court. (*Irons, Ex'r, etc., et al. v. Manufacturers' National Bank of Chicago et al.*, 17 Fed. Rep., 308.)

**Action in equity by one creditor for all, complaint, amendment—Continued.**

8. Where the original bill was filed February 3, 1875, before the passage of the act of June 30, 1876, and a receiver was appointed February 26, 1875, thereunder, and an amended bill, making the individual stockholders defendants, was filed October 5, 1876, and after the filing of the amended bill certain of the defendants were adjudged bankrupts, their pleas of bankruptcy will constitute a sufficient bar in their behalf. (Ib.)
9. Where the original bill filed before the passage of the act of June 30, 1876, was amended after the passage of that act so as to make the individual shareholders defendants, and subject them to liability, such bill will not be considered on that account multifarious. (Ib.)
10. Under the original act respecting national banks, and before the act of June 30, 1876, a court of equity had jurisdiction of suit to prevent or redress maladministration or fraud against creditors, in voluntary liquidation of such bank, whether contemplated or executed; and such suit by one creditor must be for all. (*Richmond v. Irons*, 121 U. S., 27.)

**Parties.**

11. In an action by a depositor in an insolvent bank against the stockholders to recover the balance due him at the time of the suspension of the bank, it is not necessary to join as defendants persons who signed the articles of incorporation but have since transferred their stock, though such transfer was not made in the manner provided by the articles of incorporation. (*Wadsworth v. Hocking*, 61 Ill. App., 156; *Same v. Duncan*, ib.; *Same v. Laurie*, ib.)
12. Where a person holds stock in a banking association as trustee, he is a proper party defendant, to the exclusion of his beneficiary, in an action brought by a depositor against the stockholders to recover the balance due him at the time of the suspension of the bank. (Ib.)
13. To a bill by a creditor of a corporation averring its insolvency and demanding the appointment of a receiver, an accounting, and the enforcement of the individual liability of the stockholders, the corporation is a necessary party defendant. (*Elkhart National Bank, of Elkhart, Ind., v. Northwestern Guaranty Loan Company, of Minneapolis, Minn., et al.*, 84 Fed. Rep., 76.)

**No priority gained by creditors who sue.**

14. The manifest intention of the national banking act is a distribution of its assets in case a bank becomes insolvent equally among all the unsecured creditors, and the diligence of a creditor who files a creditor's bill can give him no greater rights than are given any other creditor to share in the distribution of the assets, and a prayer in the bill that such creditor be given priority over other creditors will not be granted. (*Irons, Ex'r, etc., et al v. Manufacturers' National Bank of Chicago et al.*, 17 Fed. Rep., 308.)

**When shareholder's liability attaches, transfer after insolvency.**

15. The right of creditors of a national bank to look to the individual liability of shareholders, to the extent indicated by the statute, for its contracts, debts, and engagements, attaches when the bank becomes insolvent; and the shareholder can not, by transferring his stock, compel creditors to surrender this security as to him, and force the receiver and creditors to look to the person to whom his stock has been transferred. (*Stuart v. Hayden*, 169 U. S., 1; *Gruetter v. Stuart*, ib.)

**Intervention.**

16. A judgment creditor may intervene after a creditor's bill has been properly filed in a Federal court, although his judgment is for less than \$2,000. (*National Bank of Commerce in Denver v. Allen et al.*, 1 Banking Cases, 53.)

**Creditor may sue for both individual liability and claim.**

17. A national bank in voluntary liquidation may still sue and be sued by its name for the purpose of closing its business, and a creditor may maintain a suit upon a disputed claim, although he has filed a bill under the act of June 30, 1876, section 2, to enforce the individual liability of shareholders. (*Central National Bank of Baltimore v. Connecticut Mutual Life Insurance Company*, 104 U. S., 54; 3 N. B. C., 20.)

## CRIMINAL LAW.

[Cross references: FALSE ENTRIES; FORGERIES; INDICTMENT; JURISDICTION; LIMITATION OF ACTIONS; OFFICERS.]

## I. PROSECUTIONS UNDER SECTION 5209, REVISED STATUTES OF THE UNITED STATES.

**What held to be violation of section 5209, Revised Statutes of the United States.**

1. The willful misapplication of the moneys and funds of a national banking association, made an offense by section 5209, Revised Statutes, must be for the use or benefit of the party charged, or of some person or company other than the association. (*United States v. Britton*, 107 U. S., 655.)
2. It is not necessary that the officer should personally misapply the funds of the association. He will be guilty as a principal offender though he merely procures or causes the misapplication. (*United States v. Fish*, 24 Fed. Rep., 485.)
3. A loan in bad faith, with intent to defraud the association, is a willful misapplication within the meaning of the statute. (*Ib.*)
4. If, with intent to defraud the association, an officer allows a firm in which he is a member to overdraw its account, he will be guilty of misapplying the funds of the association. (In the matter of *Van Campen*, 2 Ben., 419.)
5. To constitute the offense of a willful misapplication of the moneys, funds, or credits of the association within section 5209, Revised Statutes, it is not necessary that the person charged with the offense should have been previously in the actual possession of such moneys, funds, and credits under or by virtue of any trust, duty, or employment committed to him. Nor is it necessary to the commission of this offense that the officer making the willful misapplication should derive any personal benefit therefrom. When the funds or assets of the bank are unlawfully taken from its possession, and afterwards willfully misapplied by converting them to the use of any person other than the bank, with intent to injure and defraud, the offense as described in the statute is committed. (*United States v. Harper*, 33 Fed. Rep., 471.)
6. This criminal act may be done directly and personally, or it may be done indirectly through the agency of another. If the officer charged with it has such control, direction, and power of management, by virtue of his relation to the bank, as to direct an application of its funds in such manner and under such circumstances as to constitute the offense of willful misapplication, and actually makes such direction or causes such misapplication to be made, he is equally as guilty as if it was done by his own hands. (*Ib.*)
7. Where the president, charged as a trustee with the administration of the funds of the bank in his hands, converts them to his own use without authority for so doing, he embezzles and abstracts them within the meaning of section 5209, Revised Statutes. (In the matter of *Van Campen*, 2 Ben., 419.)
8. To constitute the offense of willful abstraction by an officer, defined by the statute, it is necessary that the money or funds of the association should be withdrawn by the officer or by his direction; that such taking or withdrawing should be without the knowledge or consent of the bank, or of its board of directors; that the money or funds so taken or withdrawn should be converted to the officer's own use or for the benefit and advantage of some person other than the association, and that this should be done with intent to injure and defraud the association. (*Ib.*; *United States v. Harper*, 33 Fed. Rep., 471.)
9. The word "embezzle," as found in the United States Revised Statutes, is used to describe a crime which a person has an opportunity to commit by reason of some office or employment, and which may include some breach of confidence or trust. (*United States v. Conant*, 9 Cent. L. J., 129; 2 N. B. C., 148.)  
*See United States v. Harper*, 33 Fed. Rep., 471.
10. The exercise of official discretion in good faith, without fraud, for the advantage or the supposed advantage of the association, is not punishable; but if official action be taken in bad faith, for personal advantage and with fraudulent intent, it is punishable. (*United States v. Fish*, 24 Fed. Rep., 585.)
11. A bank president, not acting in good faith, has no right to permit overdrafts when he does not believe, and has no reasonable ground to believe, that the moneys can be repaid; and, if coupled with such wrongful act, the proof establishes that he intended by the transaction to injure and defraud

**What held to be violation of section 5209, Revised Statutes of the United States—Continued.**

- the bank, the wrongful act becomes a crime. (*Coffin v. United States*, 162 U. S., 664.)  
(See Evidence and Indictment.)
12. The first clause of section 5209 of the Revised Statutes provides for three distinct offenses: First, embezzlement; second, abstraction; and, third, willful misapplication of the moneys, funds, or credits of the bank by any president, director, cashier, teller, clerk, or agent of any association organized as a national banking association. (*United States v. Lee*, 12 Fed. Rep., 816.)
  13. It was the intention of Congress to make criminal the misapplication and conversion of the funds of national banking associations without regard to whether or not the party so misapplying received any of the funds or other advantage, directly or indirectly. (Ib.)
  14. If it appears that the funds of the banking association have been abstracted or willfully misapplied by defendant, he is precluded from denying that it was done with unlawful intent. (Ib.)
  15. It is not a necessary ingredient of the offense of making a false entry in a report under Revised Statutes, section 5209, that the report shall be one of those mentioned in sections 5211, 5212, or one which the bank is bound by law to make. It is sufficient if the report is one made in the due course of business. (*United States v. Potter*, 56 Fed. Rep., 83, 97, disapproved; *United States v. Booker*, 80 Fed. Rep., 376.)
  16. Where a transaction by a national-bank officer with intent to defraud is entered on a deposit slip, entry of the contents of such slip upon the books of the bank by him, or by his direction, is making a "false entry" within Revised Statutes, section 5209. (*Agnew v. United States*, 165 U. S., 36.)
  17. The death of the principal before indictment is no obstacle to the prosecution and punishment of one charged with aiding and abetting an officer, clerk, or agent of a national bank to abstract, misapply, or embezzle the funds thereof, in violation of Revised Statutes, section 5209, which makes such offense a misdemeanor. (*Gallot v. United States*, 87 Fed. Rep., 446.)
  18. An indictment under Revised Statutes, section 5209, against officers of a national bank and a depositor, charged willful misapplication of the funds of the bank, with intent to injure and defraud the bank. On the trial it appeared that the depositor made and deposited fictitious checks, which were credited to his account. *Held*, that it was necessary to show that some portion of the funds were withdrawn from the possession or control of the bank, or a conversion in some form was made thereof, so that the bank would be deprived of the benefit thereof. (*Dow et al. v. United States*, 82 Fed. Rep., 904.)
  19. The mere fact of payment by the officers of a national bank of a check which creates an overdraft does not necessarily constitute a fraudulent misapplication of the funds of the bank. (Ib.)
  20. If an overdraft is made and allowed under circumstances justifying it, or even under circumstances making it a fraud upon the bank, the entry of the transaction just as it occurred on the books of the bank is not a false entry, under Revised Statutes, section 5209. (Ib.)
  21. In order to convict a national-bank officer of wrongfully certifying checks, it is not necessary to show that he had actual knowledge that the account against which the checks were drawn was not sufficient; it is enough if he willfully refrained from investigation in order to avoid knowledge. (*Spurr v. United States*, 87 Fed. Rep., 701.)
  22. If money is left with a national bank in a sack, with the express understanding that it is not to be mingled with the bank's funds, but the identical bills or coins are to be returned in the same condition, and this is done to make a showing of money to a bank examiner, as if it were the money of the bank, then the entry thereof on the books of the bank as money deposited is a false entry. (*United States v. Peters*, 87 Fed. Rep., 985.)
  23. A depositor may knowingly overdraw his account, and be innocent of any unlawful purpose; but if he does so for considerable amounts, without the knowledge and consent of the proper officials, and with a fraudulent intent that the moneys of the bank shall be applied to their payment by the teller without the knowledge or consent of the proper officials, he is guilty. (*United States v. Kenney*, C. C., 90 Fed. Rep., 257.)
  24. An intent to injure or defraud a national bank, within the meaning of Revised Statutes, section 5209, does not necessarily involve malice or ill will toward the bank. It is sufficient that the unlawful intent is such as, if carried into execution, will necessarily or naturally injure or defraud the bank. (Ib.)

**What held to be violation of section 5209, Revised Statutes of the United States—Continued.**

25. If, at the time defendant drew checks upon a national bank, he knew or had reason to believe that they were to be fraudulently paid by the teller out of the funds of the bank, and not from any funds to which defendant could legitimately resort, he had a guilty intent; and it is immaterial that he intended finally to recompense the bank, through successful operations in stocks or otherwise. (Ib.)
26. If there was a fraudulent understanding between defendant and the paying teller that checks drawn by defendant in favor of a firm of stockbrokers were to be paid out of funds of the bank, when defendant had no funds or only insufficient funds to his credit, and that such debts were not to be charged in his account, but were to be fraudulently concealed until he should make deposits sufficient to meet them, defendant had a guilty intent to injure or defraud the bank. (Ib.)
27. In a prosecution of an officer for making false entries in the books of a national bank and in the report made to the Comptroller, with intent to deceive the bank's directors and any agent of the Comptroller, proof that the entries made were false, and known to be so by defendant; that they were made in the books, and afterwards carried into a report made by the bank to the Comptroller, and were calculated to deceive the agent of the Comptroller, raises a presumption that such was the intention in making them, though such presumption is not conclusive. (*United States v. Youtsey*, C. C., 91 Fed. Rep., 864.)
28. To constitute embezzlement by an officer of funds of a national bank, within the meaning of Revised Statutes, section 5209, with intent to defraud the bank, there must be an unlawful conversion by the officer to his own use of funds intrusted to him, with intent to injure or defraud the bank, while abstraction or misapplication consists of the conversion, with a like intent, of funds not especially intrusted to his care. (Ib.)
29. Under the provisions of Revised Statutes, section 5209, making it a crime for an officer, clerk, or agent of a national bank to make any false entry in any book, report, or statement of the association, with intent to defraud or to deceive any officer of the bank, or any agent appointed to examine the affairs of the bank, an officer is chargeable for a false entry made by a clerk under his direction, the same as though he had made it in person. (Ib.)
30. Where defendant, as cashier of a national bank, discounted certain notes, credited the proceeds to the makers, procured the credit to be transferred to himself, and with it paid certain other notes then held by the bank, thus effecting a substitution of securities, the fact that he knew the makers of the notes taken up to be solvent, and the makers of the new notes to be insolvent, and the collateral security deposited therewith to be insufficient in value to pay them, raises a presumption that he intended by the transaction to injure or defraud the bank, though such presumption is not conclusive. (Ib.)
31. The fact that a depositor in a national bank has given the bank an "overdraft note," which has not in fact been discounted, does not warrant the bank in reporting an overdraft by such depositor under the head of "loans and discounts." (*Bacon v. United States* (C. C. A.), 97 Fed. Rep., 35.)
32. To constitute the offense of making a false report of the condition of a national bank, within Revised Statutes, section 5209, it is not necessary that such report, when made by an officer of the bank to the Comptroller, should have been made in response to a call or request of the Comptroller. (Ib.)
33. Misapplication of assets of national bank by agent appointed to assist in liquidation is an offense, within Revised Statutes, section 5209. (*Jewett v. United States*, 100 Fed. Rep., 832.)
34. President of national bank, appointed as agent to assist in liquidation, is liable to indictment for misapplication of assets as agent, under Revised Statutes, section 5209, though he is also a trustee for creditors. (Ib.)
35. President of national bank, appointed to close its affairs in liquidation, is an agent, within meaning of Revised Statutes, section 5209, punishing misapplication of assets of national bank. (Ib.)
36. Under indictment for misapplying assets of national bank, under Revised Statutes, section 5209, defendant may be convicted of misapplication of assets in his actual possession. (Ib.)
37. The willful misapplication of the funds of a national bank by an officer without the knowledge or consent of the bank, in violation of Revised Statutes, section 5209, is not changed, as to its criminal character, by the fact that the act subsequently became known to the officers of the bank, and that they impliedly consented thereto by taking no action in regard to it. (*Rieger v. United States*, 107 Fed. Rep., 916.)

**What held to be violation of section 5209, Revised Statutes of the United States—Continued.**

38. To constitute the offense of willful misappropriation of the funds of a national bank, under Revised Statutes, section 5209, it is not essential that the money should be actually withdrawn from the bank, but the offense may be consummated by giving fraudulent credits and the transfer of the same in the usual way by means of checks. An indictment for such offense, alleged to have been committed by discounting a certain note, is sustained by proof that defendant, as president of the bank, without the knowledge or consent of the directors, discounted such note, which he knew to be worthless and insufficiently secured, crediting the proceeds on the books of the bank to the maker, subject to his check; that the maker drew a check for the amount in favor of a third person, who indorsed the same to defendant; and that defendant by means of such check paid a note held by the bank for which he was himself liable. (Ib.)

**Indictments for violations of section 5209.**

39. Section 1025 of the Revised Statutes provides: "No indictment \* \* \* shall be deemed insufficient \* \* \* in a matter of form only." *Held*, that anything that forms a part of the description of the crime is not a "matter of form." (United States v. Conant, 2 N. B. C., 148.)
40. Embezzlement, abstraction, and willful misapplication of the moneys, funds, etc., of a national bank, as described in Revised Statutes, section 5209, constitute three separate crimes or offenses, which, under Revised Statutes, section 1024, may be joined in one indictment, but must be stated in separate counts. (United States v. Cadwallader, 59 Fed. Rep., 677.)
41. An indictment under Revised Statutes, section 5209, for willfully misapplying the moneys, funds, and credits of a national bank of which defendant was president, as well as a director and agent, must supplement the allegation of willful misapplication by allegations showing how the misapplication was made, and that it was an unlawful one. (*Batchelor v. United States*, 15 S. Ct., 446.)
42. Persons who have no official relation to a national bank may be indicted, under Revised Statutes, section 5209, as aiders and abettors of some officer of the bank in criminal misapplication of its funds, or in the making of false entries in its books. (*Coffin v. United States*, 16 S. Ct., 943.)
43. If a violation of the statute is committed by an officer of the bank and by an outsider, the officer must be prosecuted as the principal, and the other can only be prosecuted, under the terms of the statute, as an aider and abettor. (Ib.)
44. An indictment charging the aiding and abetting of an officer of a national bank in making false entries, etc., is not defective because it charges the principal offender with having made the false entry with intent to injure and defraud the bank, and also with intent to deceive agents appointed to examine the bank's affairs, whereas it merely charges the aider and abettor with an intent to deceive such agents; for it is immaterial that the principal offender may have had several intents, if both principal and aider and abettor were actuated by the criminal intent to deceive such agents. (Ib.)
45. An indictment for aiding and abetting one H., the president of a bank, in the criminal misapplication of its funds, charged that, on a specified date, the said H. misapplied a named sum, by causing the same to be paid out on the checks of a company having no moneys in the bank. The aiding and abetting clause charged that the accused did "on [specifying the same date] aid and abet said H., as aforesaid, to wrongfully," etc., misapply the moneys of the bank, "to wit," specifying an identical sum. *Held* (overruling a contention that the words "said" and "as aforesaid" did not refer to the same moneys previously charged to have been misapplied by the president), that the language sufficiently connected the acts charged against the aider and abettor with the offense stated against the principal. (Ib.)
46. An indictment for violating the national banking laws averred that the bank in question had been "heretofore" created and organized under the laws of the United States. *Held*, that even if it were assumed that the word should have been "therefore" in order to make it certain that the bank had been incorporated prior to the finding of the indictment, the result was only an imperfect statement of what the law implies to be true after verdict. (Ib.)
47. *Coffin v. United States* (156 U. S., 432), affirmed on the following points: (1) That the offense of aiding or abetting an officer of a national bank in committing one or more of the offenses set forth in Revised Statutes, section

## Indictments for violations of section 5209—Continued.

- 5202, may be committed by persons who are not officers or agents of the bank, and consequently it is not necessary to aver in an indictment against such an aider or abettor that he was an officer of the bank or occupied any specific relation to it when committing the offense; (2) that the plain and unmistakable statement of the indictment in that case and this, as a whole, is that the acts charged against Haughey were done by him as president of the bank, and that the aiding and abetting was also done by assisting him in the official capacity in which alone it is charged he misapplied funds. (*Coffin v. United States*, 162 U. S., 664.)
48. When the principal offender in the commission of the offense, made criminal by Revised Statutes, section 5209, and the aider and abettor were both actuated by the criminal intent specified in the statute, it is immaterial that the principal offender should be further charged in the indictment with having had other intents. (*Ib.*)
  49. An indictment on Revised Statutes, section 5209, is sufficient which avers that the defendant was president of the national banking association; that by virtue of his office he received and took into his possession certain bonds (described), the property of the association, and that, with intent to injure and defraud the association, he embezzled the bonds and converted them to his own use. (*Claasen v. United States*, 142 U. S., 140.)
  50. In a criminal case a general judgment upon an indictment containing several counts and a verdict of guilty on each count can not be reversed on error if any count is good and is sufficient to support the judgment. (*Ib.*)
  51. If, in an indictment under Revised Statutes, section 5209, it is the purpose of the Government to charge the making of false entries in the books of the bank because of the receiving and crediting of checks drawn thereon by parties who had no funds there, the indictment should set forth a description of the checks, with an averment of the reasons why they were to be deemed false or valueless. (*Dow et al. v. United States*, 82 Fed. Rep., 9. 4.)
  52. Revised Statutes, section 1025, forbidding the court to quash an indictment for defect of form, makes it unnecessary, in criminal indictments, to repeat an averment contained in the first count, where subsequent counts refer back to the first, and are thereby rendered sufficiently explicit in stating the offense. (*United States v. Peters*, 87 Fed. Rep., 985.)
  53. An averment in an indictment under Revised Statutes, section 5209, for embezzlement by an officer of a national bank, that the money embezzled was lawful legal-tender money of the United States, is surplusage and need not be proved. (*Porter v. United States*, C. C., 91 Fed. Rep., 494.)
  54. An indictment charging a defendant as an officer of a national bank with having made a false statement in a report made to the Comptroller is not required to set out such report in full, but is sufficient if it identifies the report by its date and sets out the particular statement claimed to be false. (*Dorsey v. United States* (C. C. A.), 101 Fed. Rep., 746.)
  55. An indictment of the president of a national bank for causing a false entry to be made in the books of the bank held sufficient, in the absence of an application for a bill of particulars, although it did not specify the manner in which the defendant "caused" the entry to be made. (*McKnight v. United States*, 98 Fed. Rep., 208.)
  56. Indictment charging one, as president, director, and agent of national bank, with willfully misapplying its assets, is not bad for duplicity. (*Jewett v. United States* (C. C. A.), 100 Fed. Rep., 832.)
  57. Indictment for misapplying assets of national bank held not bad, for want of certainty, because it does not allege how funds were misapplied by defendant. (*Ib.*)
  58. Indictment for misapplying assets of national banking association need not allege that association is carrying on a banking business. (*Ib.*)
  59. An indictment under the national banking laws, which, following the words of the statute, charges the president of the bank with embezzling, abstracting, and misapplying moneys, funds, and credits of the bank at various times, need not specify how much was moneys, how much funds, and how much credits. (*167 Breese v. United States*, 106 U. S., 680.)
  60. In an indictment under Revised Statutes, section 5209, charging an officer of a national banking association with the willful misapplication of certain moneys, funds, and credits of the bank by using the same to discount an unsecured note of a person known to be insolvent, such note does not constitute the subject-matter of the offense, and need not be set out in *hæc verba*. A description by giving the date and amount and the name of the maker, so as to advise the accused with reasonable certainty what note is intended, is sufficient. (*Rieger v. United States*, 107 Fed. Rep., 916.)



## Indictments for violations of section 5209—Continued.

61. It is not a substantial defect in such an indictment to aver that the misapplication of the funds was without the knowledge "and" consent of the bank, its directors, etc., instead of using the disjunctive form. (Ib.)
62. An averment that defendant misapplied "certain moneys, funds, and credits" of the bank does not render the indictment bad for indefiniteness where it is followed by an explicit statement that the misapplication was committed by means of discounting a note, sufficiently described, which was known by him to be worthless. (Ib.)
63. An averment that such note was "made and drawn" by a person designated by his full first and surnames is supported by proof that it was made by such person, although it is not shown whether it was signed with his full first name or by his initials. (Ib.)
64. The indictment averred that the note was dated on the 8th day of December, 1894, and was due and payable "on the 11th day of April, A. D. 1894." The proof corresponded with the indictment as to date, but showed that the note was due on the 11th day of April, 1895. *Held*, that the mistake in the indictment was one so obvious that it could not have misled the accused to his prejudice, and that the variance was not fatal. The note not being the subject-matter of the offense, and the averment of the date of its maturity one which was immaterial and unnecessary to its identification, the allegation as to the day of maturity might be rejected as surplusage. (Ib.)
65. An averment in the indictment that the misapplication of funds by the accused was for the benefit of himself "and other persons to the grand jurors aforesaid unknown" did not entitle the defendant to have the question whether the grand jury did in fact know, or should have known, the names of such other persons, submitted to the jury for the purpose of establishing a variance, since the failure to state such names, even if they might have been stated, could not have been prejudicial to defendant. (Ib.)
66. Where an indictment, under Revised Statutes, section 5209, for a criminal misapplication of the funds of a national bank, fully describes the act constituting the alleged offense, so as to advise the accused of the particular transaction which is called in question, and the act is averred to have been done willfully and with intent to injure and defraud the bank, and without its knowledge or consent, it is sufficient to allege generally that it was done for the use, benefit, and advantage of the accused, or some company or person other than the bank, and a conversion of the fund or credit need not be averred. (Ib.)
67. Under Revised Statutes, section 5209, which makes it a criminal offense for an officer or agent of a national bank to do either of certain acts therein enumerated, "with intent in either case to injure or defraud the association," etc., such intent is an essential element of every offense therein specified, which must be charged in the indictment and proved. (*McKnight v. United States*, 111 Fed. Rep., 735.)

## Evidence.

68. An indictment against its president for defrauding a national bank, described the bank as the "National Granite State Bank," "carrying on a national banking business at the city of Exeter." The evidence showed that the authorized name of the bank was the "National Granite State Bank of Exeter." *Held*, that the variance was immaterial. (*Putnam v. United States*, 162 U. S., 687.)
69. Conversations with a person took place in August, 1893. In December, 1893, he testified to them before the grand jury which found the indictment in this case. On the trial of this case his evidence before the grand jury was offered to refresh his memory as to those conversations. *Held*, that that evidence was not contemporaneous with the conversations, and would not support a reasonable probability that the memory of the witness, if impaired at the time of the trial, was not equally so when his testimony was committed to writing; and that the evidence was therefore inadmissible for the purpose offered. (Ib.)
70. On the trial of a national-bank president for defrauding a bank, a witness for the Government was asked, on cross-examination, as to the amount of stock held by the president. This being objected to, the question was ruled out as not proper on cross-examination, the Government "not having opened up affirmatively the ownership of the stock." *Held*, that as the order in which evidence shall be produced is within the discretion of the trial court, and as the matter sought to be elicited on the cross-examination for the accused was not offered by him at any subsequent stage of the trial, no prejudicial error was committed by the ruling. (Ib.)

## Evidence—Continued.

71. The proof of guilt in this case was sufficient to warrant the court in leaving to the jury to decide the question of the guilt of the accused. (Ib.)
72. On trial of the president of a bank for conversion of its funds, the cashier who has testified as a witness for defendant may be asked, on cross-examination, whether he did not resign because of transactions of the defendant similar to that charged in the indictment. (*Agnew v. United States*, 165 U. S., 36.)
73. Evidence of the commercial rating of a president of a bank at the time of an alleged conversion by him of its funds, by purchasing for the bank, without authority, and having placed to his credit, worthless bonds, which he had guaranteed, and the testimony of the cashier of another bank as to whether, at the time of transaction, he considered defendant's guaranty for such an amount good, are irrelevant. (Ib.)
74. Under such an indictment, where the issues involve the intent with which certain acts were done, the trial court is justified in giving a reasonably wide latitude to the introduction of evidence tending to show the relations of the parties, the mode in which the business was carried on, and the knowledge which the officers had of the character of the operations carried on by the depositor. (*Dow et al. v. United States*, 82 Fed. Rep., 904.)
75. Upon the trial of the president of a national bank for certifying checks without funds, evidence of speculations by the cashier with funds of the bank, with defendant's knowledge, is admissible for its bearing upon the right of the latter to rely upon the former's representations as to the state of the customers' accounts. (*Spurr v. United States*, 87 Fed. Rep., 701.)
76. The period of time within which collateral transactions offered to show a guilty intent must have occurred is largely discretionary with the court. (Ib.)
77. Upon the trial of a national-bank officer for official misconduct, evidence as to the defendant's reputation for honesty and integrity should be limited to such reputation down to the time of the failure of the bank. (Ib.)
78. In general, where no attempt has been made to impeach the defendant's testimony, he may not add to the weight of his evidence by evidence of his general reputation for truthfulness. (Ib.)
79. An indictment charged the making of false entries in the books of a national bank for the purpose of showing that on a certain date a county treasurer deposited \$10,000 "special," which was drawn out again a few days later. Evidence was offered by the Government to prove that no such deposit was made, and the treasurer himself was called by it, and testified that he had some recollection of having deposited a large sum about the time in question. Thereupon his books were produced, and after he had testified that he believed them to be correct he was permitted to testify as to the entries therein on the dates referred to. By these entries it did not appear that \$10,000 had been either deposited in bank or drawn from the cash on hand. The treasurer, however, then reiterated his former statement, and was even more positive that he had made the deposit. *Held*, that, in view thereof, there was no prejudicial error in admitting his testimony as to the book entries. (*United States v. Peters*, 87 Fed. Rep., 985.)
80. A letter taken by some person from a box marked as containing private papers of the president of a national bank, and given to officers of the United States, is not, by reason of the manner in which it was obtained, inadmissible in evidence on behalf of the Government in a prosecution of the president for a violation of the national banking law. (*Bacon v. United States (C. C. A.)*, 97 Fed. Rep., 35.)
81. Books of account of a national bank, in which the record of its daily business was kept, are admissible, without further proof, against an officer of the bank on trial for making false returns of its condition. (Ib.)
82. Books of a national bank, obtained by the officers of the United States from the receivers of a State bank, which succeeded such national bank, are not inadmissible against an officer of such bank on trial for making false reports on the ground that they were obtained in violation of the constitutional provision against unreasonable searches and seizures. (Ib.)
83. Prior false reports *held* admissible on the question of intent, on the trial of the president of a national bank for making a false report. (Ib.)
84. The admission of expert testimony as to the meaning of certain entries in a report made by a national bank to the Comptroller against an officer of the bank on trial for making a false report of its condition is not prejudicial error, where it appears that such entries were correctly interpreted. (Ib.)

## Evidence—Continued.

85. Evidence held sufficient to support a conviction for unlawful abstraction of money from a national bank by an officer. (*Dorsey v. United States* (C. C. A.), 101 Fed. Rep., 746.)
86. In a prosecution of an officer of a national bank for making false entries in its books, evidence held sufficient to show that certain notes shown to have been owned by the bank and to have been rediscounted, but which had become lost or destroyed, bore the bank's indorsement. (Ib.)
87. On the trial of a defendant charged with offenses against the national banking law while acting as an officer of a bank, evidence of other transactions, not counted upon, but taking place at about the same time as those charged, and showing that defendant acted in bad faith toward the bank, is admissible on the question of intent. (Ib.)
88. In the prosecution of a bank teller for embezzling funds of the bank in violation of Revised Statutes, section 5209, the Comptroller's certificate of the organization of the bank and the extension of its powers and privileges was admissible. (*Tyler v. United States*, 106 Fed. Rep., 137.)
89. Evidence as to how he conducted himself in the performance of his duty as teller was competent. (Ib.)
90. A deposit slip introduced in evidence was delivered to accused by the clerk of the depositor at the time he deposited money and checks specified therein, and the deposit was made with the accused as teller; and the depositor's pass book showed the entry, in the handwriting of the accused, of \$274, the amount of the deposit. Held, that an entry by the accused of a deposit of the same amount in the ledger of the bank under a subsequent date, as made by a depositor of the same surname, but different initials, was not res inter alios, especially as the book was not in his charge or kept by him. (Ib.)
91. A teller in a bank, testifying to checks on it, may refresh his memory by examining entries in its books, though some of them were not written by him. (*Breese v. United States*, 106 U. S., 680.)
92. As evidence that overdrafts on a bank by its president were made with intent to abstract or misapply its funds, it may be shown that at the time of the overdrafts it was hopelessly insolvent, that this was due to its assets being notes of wholly irresponsible persons, and that these notes had been used by the president in connivance with the cashier, who was a director, and another director, to give him a fictitious credit. (Ib.)
93. On the question of whether or not a bank president is guilty of abstracting or misapplying its moneys, it is immaterial that he drew out some of it for his children. (Ib.)
94. The acts and intent of the president of a bank in obtaining money from it on worthless securities being such as to make him guilty of embezzlement, abstraction, or willful misapplication of its funds, it is immaterial that his acts were permitted, sanctioned, or ratified by the other officers of the bank, with knowledge of the facts. (Ib.)
95. Though the president of a bank, in appropriating and converting its funds to his own use, does it in such a way that it can be easily discovered, and he is liable to a civil action, and does not abscond, or otherwise avoid the civil suit, he may be convicted of embezzlement. (Ib.)
96. It is within the discretion of the judge to refuse to charge that there is no evidence in the case justifying a conviction. (Ib.)
97. An expression of opinion by the judge that defendant is guilty is not error, he having cautioned the jury that they were the sole judges of the facts, and should not be governed by the opinion of the court. (Ib.)
98. On a prosecution under Ill. Starr & C. Ann. St., c. 38, section 168, providing for the punishment of an officer of a bank receiving deposits when it is insolvent, accused should have been allowed to testify as to his belief that the bank was solvent. (*Paulsen v. People*, 63 N. E. Rep., 144; 4 Banking Cases, 351.)
99. On a prosecution under Ill. Starr & C. Ann. St., c. 38, section 168, providing for the punishment of an officer of a bank receiving deposits when it is insolvent, it was harmless error not to permit accused to testify as to his belief of its solvency, the testimony being overwhelming to the effect that it was insolvent to his knowledge. (Ib.)
100. Under an indictment for embezzlement by an officer of a national bank, by causing money of the bank to be paid out to insolvent persons on their note, with intent to injure and defraud the bank, the insolvency of such persons is an important consideration for the jury, going to the question of fraudulent intent. (*McKnight v. United States*, C. C. A., 115 Fed. Rep., 972.)

**Evidence—Continued.**

101. In a prosecution of an officer or clerk of a national bank, under Revised Statutes, section 5209, where the acts charged are proved, the intent must be inferred therefrom, and such inference can only be overthrown by evidence sufficiently strong to satisfy the jury beyond a reasonable doubt that there was no such guilty intent in the transaction. (*United States v. German*, D. C., 115 Fed. Rep., 987.)

**What held to be not a violation of section 5209.**

102. It is not a conspiracy against United States, under section 5540, Revised Statutes, nor a willful misapplication of money of bank, under section 5209, for president and director of bank to cause shares of its stock to be purchased with its money and held on trust. (*United States v. Britton*, 108 U. S., 192.)
103. It is not a willful misapplication of bank money by the president, under section 5209, for him to procure the discount by bank for his own benefit of an unsecured note on which both maker and indorser are insolvent to his knowledge. (*Ib.*, 193.)
104. Nor is president liable for a criminal violation of that section solely by reason of permitting a depositor who is largely indebted to bank to withdraw his deposits without first paying such indebtedness. (*Ib.*)
105. The procuring by two or more directors of the declaration of a dividend at a time when there are no net profits to pay it is not a willful misappropriation of money of bank within section 5204, Revised Statutes. (*Ib.*, 199.)
106. Purchase of stock in violation of section 5201, Revised Statutes, made with intent to defraud, and by officers named in section 5209, is not punishable under latter section. (*United States v. Britton*, 107 U. S., 655.)
107. The president of a national bank can not be convicted, under Revised Statutes, section 5209, of the crime of making false entries in reports made by such bank to the Comptroller upon evidence that he signed and verified reports containing false entries where it is also shown that such entries were not made by him or by his direction. (*United States v. Booker*, 98 Fed. Rep., 291.)

**Insufficient defenses to charges.**

108. It is no defense to a charge of embezzlement, abstraction, or misapplication of the funds of a national banking association that the funds were used with the knowledge and consent of the president and some of the directors. The intent to defraud is to be conclusively presumed from the commission of the offense. (*United States v. Taintor*, 11 Blatch., 374.)
109. Where, during the trial, a juror becomes disqualified, and the court adjudges a mistrial, a plea of former jeopardy is not good on a second trial, even though all parties were willing to proceed with eleven jurors. (*Gardes v. United States*; *Girault v. same*, 87 Fed. Rep., 172.)
110. Where defendants have been arraigned, and have waived reading of the indictment, they may not subsequently complain if the whole indictment is not read at the trial, but such parts of it are read and such explanations made of the other parts as may give the jury the clearest comprehension of it. (*Ib.*)

**Persons who are not officers indictable under section 5209.**

111. Revised Statutes, section 5209, relating to national banks, provides that officers or agents thereof who willfully misapply any of its moneys, or who make any false entry or reports with intent to injure or defraud it, or to deceive any officer of a bank, or any agent appointed to examine its affairs, and "every person" who, with like intent, aids or abets any officer or agent in any violation of the section, shall be guilty, etc. *Held*, that persons not officers or agents of a national bank may be aiders and abettors of the president of the bank in violation of such statute. (*Coffin v. United States*, 15 S. Ct., 394.)
112. One who has an interest in a company, for the benefit of which the president of a national bank criminally misapplies its funds, may be guilty as an aider and abettor in such misapplication, although the president has no interest in or relation to him or to said company, and although he has no interest in the bank, or with the president thereof, of any kind. (*State v. Teahan*, 50 Conn., 92, distinguished; *Coffin v. United States*, 16 S. Ct., 943.)
113. It is not necessary to the guilt of aiders and abettors who are not officers of the bank that they should have a common purpose with the principal to subserve joint interests with him by the misapplication of the bank's funds. (*Ib.*)

## Instructions in trial of charges under section 5209.

114. On the trial of persons charged with aiding and abetting the president of a national bank in criminally misapplying its funds and making false entries in its books, the court charged that if the jury were satisfied that the president did knowingly and purposely make, or cause to be made, the false entries as charged, they could not find the defendants guilty as aiders and abettors, unless they were satisfied that defendants, "with like intent, unlawfully and knowingly did or said something showing their consent to, and participation in, the unlawful and criminal acts" of the said president, "and contributing to their execution." *Held*, that this language was not open to the objection that the expression "unlawful and criminal acts" might have been understood as relating to unlawful and criminal acts of the president generally. (*Coffin v. United States*, 16 S. Ct., 943.)
115. Instructions requested may be properly refused when fully covered by the general charge of the court. (*Coffin v. United States*, 162 U. S., 664.)
116. When the charge, as a whole, correctly conveys to the jury the rule by which they are to determine, from all the evidence, the question of intent, there is no error in refusing the request of the defendant to single out the absence of one of the several possible motives for the commission of the offense, and instruct the jury as to the weight to be given to this particular fact independent of the other proof in the case. (*Ib.*)
117. The refusal to give, when requested, a correct legal proposition does not constitute error, unless there be evidence rendering the legal theory applicable to the case. (*Ib.*)
118. When it is impossible to determine whether there was evidence tending to show a state of facts adequate to make a refused instruction pertinent, and there is nothing else in the bill of exceptions to which the stated principle could apply, there is no error in refusing it. Several other exceptions are examined and held to be without merit. (*Ib.*)
119. When an officer of a national bank, indicted under Revised Statutes, section 5209, for making false entries in the report of the condition of such bank in respect to amounts of overdrafts and of loans and discounts, has testified that certain overdrafts, in respect to which the depositors had consulted the bank officers and obtained permission to overdraw, were treated by the officers and directors of the bank as temporary loans, and were reported by him among loans, and not among overdrafts, in the belief that they might properly be so reported, it is error to charge the jury that the defendant was required by law to place, under the heading "Overdrafts" in the report, all sums drawn out by depositors in excess of their deposits, and that the transfer of any such sums to the heading "Loans and discounts" was the making of a false entry, since such charge takes from the jury the right to consider, upon the question of intent, the explanation given by the defendant, while, if they believed such explanation, and that the defendant acted in good faith, the entries were not false within the meaning of the statute. Mr. Justice Harlan dissenting. (*Graves v. United States*, 165 U. S., 323.)
120. The evidence showed that defendant, president of a national bank, without authority of the directors, purchased \$20,000 bonds, of little value, at a great discount, and had them placed in the assets of the bank, and to his credit at face value, giving his written guaranty for the principal and interest, which, by reason of his financial condition, was almost worthless. *Held*, that it was not error to refuse to charge that, from the guaranty, the jury might find that there was no intent to defraud the bank. (*Agnew v. United States*, 165 U. S., 36.)
121. A charge to the effect that if defendant, a bank president, purchased bonds which were worthless, or of but little value, placed them among the assets of the bank at a greatly exaggerated value, and had such exaggerated value placed to his own credit, these facts create a presumption of an intent to defraud the bank, which "throws the burden of proof upon the defendant," and that evidence to overcome the presumption "must be sufficiently strong to satisfy you beyond a reasonable doubt that there was no such guilty intent," is not error where the character of such evidence and the nature of a reasonable doubt are sufficiently explained in other portions of the charge. (*Ib.*)
122. A charge that if the defendant "either embezzled or willfully misapplied" the funds or credits of the bank, "whereby, as a necessary, natural, or legitimate consequence, its capital was reduced, or placed beyond the control of the directors, or its ability to meet its engagements or obligations, or to continue its business, was lessened or destroyed, the intent to injure or defraud the bank may be presumed," is correct. (*Ib.*)

**Instructions in trial of charges under section 5209—Continued.**

123. It is not reversible error to refuse to charge that if defendant used the proceeds of a check belonging to the bank, and which he had caused to be placed to his credit, in the payment of a debt of the bank, the jury must find that he did not fraudulently embezzle the amount, especially where defendant's explanation of the transaction is satisfactory. (Ib.)
124. An instruction on a trial for violating the banking law that "in his opinion it was the duty of the jury to convict the defendant," was ground for a new trial, as calculated to mislead the jury, who would, perhaps, construe the language as a direction on the part of the court. (*Breese v. United States*, 108 Fed. Rep., 804.)
125. In such a case, a statement by the court to the jury that under a State statute it is made a misdemeanor to draw a check on a bank where there are no funds to meet it, tends to mislead the jury, and constitute error. (*Dow et al. v. United States*, 82 Fed. Rep., 904.)
126. In a prosecution against a national-bank president for unlawfully certifying checks, it is not error to instruct the jury that the presumption is that he had knowledge of the condition of the account upon which the checks were drawn, where the same instruction cautions them that such presumption may be rebutted by evidence that the defendant did not in fact have such knowledge. (*Spurr v. United States*, 87 Fed. Rep., 701.)
127. If the jury be charged that a false entry on the books of a national bank alone gives rise to the presumption, not only that the entry was made with criminal intent, but also with knowledge of its falsity, but elsewhere in the charge it was said that a false entry must be known to be false, and designed and intended to deceive, the charge is not erroneous. (*United States v. Peters*, 87 Fed. Rep., 985.)
128. Where the court has several times stated to the jury that the indictment charges the making of false entries in the books of the bank, with intent to deceive the bank examiner, and the making of false reports, with intent to deceive the Comptroller, it is not misleading to thereafter say that defendant is guilty if he made such false entries and report "with the intent mentioned in the statute," although the statute mentions several other intents. (Ib.)
129. A special instruction requested by a defendant in a prosecution for violation of the national banking law, and refused, *held* to have been covered by the general charge. (*Dorsey v. United States* (C. C. A.), 101 Fed. Rep., 746.)
130. Where a defendant was charged in several counts with making false entries in the books of a national bank, an instruction to find for defendant on such counts was properly refused where there was sufficient evidence to go to the jury on any one of them. (Ib.)
131. A jury returned into court and requested the judge to reread the portion of his instructions relating to the particular charge made in one count of the indictment. The judge did so, and the attorney for defendant then requested that the portion of the charge relating to the presumption of innocence and reasonable doubt be also reread. This request the court refused, after having asked the jury if they desired to have such parts reread, and received a reply, through the foreman, that they did not. *Held*, that such action by the court was not error. (*Rieger v. United States*, 107 Fed. Rep., 916.)
132. The refusal of the court in a criminal case to instruct the jury, as requested, that they might find the defendant guilty or innocent of some of the offenses charged in the indictment, and return a verdict of disagreement as to others, can not be held error prejudicial to the defendant, where he was found guilty upon one count and acquitted upon the others. It must be presumed that the verdict would have been the same had such instruction been given. (Ib.)

**Practice, jury.**

133. When it is made to appear to the court during the trial of a criminal case that, either by reason of facts existing when the jurors were sworn, but not then disclosed and known to the court, or by reason of outside influences brought to bear on the jury pending the trial, the jurors, or any of them, are subject to such bias or prejudice as not to stand impartial between the Government and the accused, the jury may be discharged and the defendant put on trial by another jury; and the defendant is not thereby twice put in jeopardy, within the meaning of the fifth amendment to the Constitution of the United States. (*Simmons v. United States*, 142 U. S., 148.)

**Practice, jury—Continued.**

134. The judge presiding at a trial, civil or criminal, in any court of the United States may express his opinion to the jury upon the questions of fact which he submits to their determination. (Ib.)
135. Where an indictment contains many counts, all alike, except as to amounts of money and dates of misapplication, it is sufficient to read one count in full to the jury, explain the difference, and state the amount and date charged in each of the other counts. (*Gallot v. United States*, 87 Fed. Rep., 446.)
136. Where an indictment consists of numerous counts, the trial court may, in the exercise of sound judicial discretion, require the Government to elect certain counts upon which it will ask conviction; but where the counts are all for transactions connected together, or of the same class, their joinder is proper under Revised Statutes, section 1024, and the exercise of the court's discretion will not be disturbed, except in a clear case of improvidence or abuse. (*Gardes v. United States*; *Girault v. Same*, 87 Fed. Rep., 172.)
137. Where, after mistrial, and before a new trial, amendments are made to purely formal parts of certain counts of an indictment, and the defendants are not rearraigned, even if the irregularity is material, it can affect only the counts so amended, and the error is cured by arrest of judgment on such counts. (Ib.)
138. An issue as to the guilt of a defendant on a charge of making false entries in a report made as an officer of a national bank, held to be for the jury under the evidence. (*Dorsey v. United States*, C. C. A., 101 Fed. Rep., 746.)
139. In determining the number of peremptory challenges to which a bank teller accused of embezzling funds of the bank in violation of Revised Statutes United States, section 5209, is entitled, the offense will be considered a misdemeanor, regardless of the penalty attached thereto, since the statute defining and creating it explicitly says that a party guilty thereof "shall be deemed guilty of a misdemeanor." (*Tyler v. United States*, 106 U. S., 137.)

**Jurors' duty as to reasonable doubt.**

140. If much the larger number of the jury are for conviction, a dissenting juror should consider whether a doubt in his own mind is a reasonable one which makes no impression upon the minds of others equally honest and equally intelligent with himself, who have heard the same evidence with an equal desire to arrive at the truth, and under the sanction of the same oath. On the other hand, if a majority are for acquittal, the minority ought to seriously ask themselves whether they may not reasonably, and ought not to, doubt the correctness of a judgment which is not concurred in by most of those with whom they are associated, and to distrust the weight and sufficiency of that evidence which fails to carry conviction to the minds of their fellows. (*United States v. Allis*, 73 Fed. Rep., 165.)
141. A juror who says he has an impression or opinion as to guilt or innocence of defendant, formed from newspapers and rumors, that it would require evidence to remove it, but that it would yield to evidence, and that he can and will give the defendant a fair and impartial trial according to the evidence that may be adduced before him, is competent. (*Gallot v. United States*, 87 Fed. Rep., 446.)

**Verdict.**

142. One indictment in thirty-six counts charged defendant with aiding in the abstraction of thirty-six specified amounts of money, at thirty-six specified dates. Another indictment charged him with aiding in the misapplication of the same amounts, upon the same dates. The two were tried together, and the jury returned a verdict of "guilty as charged." Held, that the verdict was definite, certain, responsive to the issues, and not a double conviction, the sentence imposed by the court being imprisonment for a less term than the maximum under any one count. (*Gallot v. United States*, 87 Fed. Rep., 446.)
143. Where the jury finds accused guilty upon all counts of an indictment, "Guilty as charged," without specifying the counts, is a proper form of verdict. (*Gardes v. United States*; *Girault v. Same*, 87 Fed. Rep., 172.)
144. Where the verdict is sustained by one good count in the indictment, it must stand, even if all the other counts are bad. (Ib.)
145. A plea of former jeopardy set up certain prior proceedings had in the same court under the same indictment. Counsel for the Government having objected thereto, the court treated his objection as a demurrer to its suf-

**Verdict—Continued.**

iciency in law, and thereupon overruled the plea. The trial then went on, without objection by defendant to the subsequent proceedings. *Held*, that there was no error in thus proceeding with the cause without first setting down the plea for trial, as the only question arising thereon was one of law, which was finally disposed of by the former ruling. (*United States v. Peters*, 87 Fed. Rep., 985.)

**Sentence.**

146. The sentence on both counts having been distinct as to each, the entire amount of punishment imposed will be undergone, although the conviction and sentence as to the second count are set aside. (*Putnam v. United States*, 162 U. S., 687.)
147. Upon a plea of guilty to three indictments found under section 5209, Revised Statutes, United States, one for the misapplication of funds of a national bank by the accused while cashier thereof, one for false entries to conceal such misapplication, and the third for making a false statement with intent to deceive the examining officers, the district court pronounced sentence upon the accused as follows: "That the prisoner be confined at hard labor in the State prison of the State of New Jersey for the term of five years upon each of the three indictments above named, said terms not to run concurrently, and from and after the expiration of said terms until the costs of this prosecution shall have been paid." *Held*, that the words "said terms not to run concurrently" are uncertain and incapable of application, and therefore void; and that the sentences commenced at once and ran concurrently. (*United States v. Patterson, Keeper, etc.*, 29 Fed. Rep., 775.)
148. Where the statute under which a prisoner is sentenced provides for imprisonment, but not at hard labor, the words "at hard labor" should not be inserted in the sentence, even if hard labor is a part of the discipline of the prison at which the sentence is to be served. (*Gardes v. United States; Girault v. Same*, 87 Fed. Rep., 172.)
149. The record in a misdemeanor case not showing that defendant was present when sentenced, the case will be remanded for new sentence. (*Breese v. United States*, 106 U. S., 680.)

**Jurisdiction.**

150. When an offense against the provisions of Revised Statutes, section 5209, is begun in one State and completed in another, the United States court in the latter State has jurisdiction over the prosecution of the offender. (*Putnam v. United States*, 162 U. S., 687.)
151. Where the court, in a prosecution under Revised Statutes, section 5209, for embezzlement by an officer of a national bank, refused to charge, as requested, that the defendant could not be convicted unless the jury found that the acts of embezzlement were committed with intent to injure or defraud the bank, as charged in the indictment, but charged that the averment of such intent was surplusage, such action was reversible error, notwithstanding it defined embezzlement in the charge as the fraudulent appropriation by defendant of the funds of the bank to his own use. (*McKnight v. United States*, 111 Fed. Rep., 735.)

**Appeal.**

152. In a criminal case a general judgment upon an indictment containing several counts and a verdict of guilty on each count can not be reversed on error if any count is good and is sufficient to support the judgment. (*Claasen v. United States*, 142 U. S., 140.)
153. Upon writ of error no error in law can be reviewed which does not appear upon the record, or by bill of exceptions made part of the record. (*Ib.*)
154. Under section 5 of the act of March 3, 1891, entitled "An act to establish circuit courts of appeals, and to define and regulate in certain cases the jurisdiction of the courts of the United States, and for other purposes," a writ of error may, even before July 1, 1891, issue from this court to a circuit court in the case of a conviction of a crime under section 5209 of the Revised Statutes where the conviction occurred May 28, 1890, but a sentence of imprisonment in a penitentiary was imposed March 18, 1891. (*In re Claasen*, 140 U. S., 200.)
155. A crime is "infamous" under that act where it is punishable by imprisonment in a State prison or penitentiary, whether the accused is or is not sentenced or put to hard labor. (*Ib.*)
156. Such writ of error is a matter of right, and under section 999 of the Revised Statutes the citation may be signed by a justice of this court as an authority for the issuing of the writ under section 1004. (*Ib.*)



## Appeal—Continued.

157. At the time of the conviction no writ of error from this court in the case was provided for by statute, nor was any bill of exceptions, with a view to a writ of error, provided for by statute or rule, and therefore a mandamus will not lie to the judge who presided at the trial to compel him to settle a bill of exceptions which was presented to him for settlement after the sentence, nor can the minutes of the trial, as settled by the judge by consent, and signed by him, and printed and filed in July, 1890, and on which a motion for a new trial was heard in October, 1890, be treated by this court, on the return to the writ of error, as a bill of exceptions properly forming part of the record. (Ib.)
158. A criminal court in the southern district of New York, sitting as a circuit court therein, under section 613 of the Revised Statutes, and composed of the three judges named in that section, to hear a motion for a new trial and an arrest of judgment in a criminal case previously tried by a jury before one of them, is a legally constituted tribunal. (Ib.)
159. A justice of this court on allowing such writ and signing a citation had authority also to grant a supersedeas and stay of execution. (Ib.)
160. The judgment of the district and circuit courts of the United States in criminal cases is final, and can not be reviewed by writ of error; but if a judgment, or any part thereof, is void, either because the court that renders it is not competent to do so for want of jurisdiction, or because it is rendered under a law clearly unconstitutional, or because it is senseless and without meaning, and can not be corrected, or for any other cause, the party imprisoned by virtue of such judgment may be discharged on habeas corpus. (*United States v. Patterson, Keeper, etc.*, 29 Fed. Rep., 775.)
161. On a habeas corpus the decision should be made upon the actual status of the case at the time of the decision, and not according to the state of things when the writ was allowed. When, at the time the writ of habeas corpus for the discharge of a prisoner, under three sentences of five years, each running concurrently, was allowed, the first term of five years had not expired by lapse, although at least one of the sentences had been satisfied by means of remissions for good conduct. *Held*, that the five years having entirely elapsed since the allowance of the writ, the question of the applicability of the remission for good conduct to all the sentences may be waived and the prisoner discharged. (Ib.)
162. Under rule 11 of the circuit court of appeals (21 C. C. A., cxi, and 78 Fed. Rep., cxi), requiring the assignment of errors to quote the full substance of evidence alleged to have been erroneously admitted or rejected, and to set out the part of the charge referred to *totidem verbis*, assignments that "the court erred in permitting evidence as shown in bills of exceptions numbers two and three," which errors can only be ascertained by a careful reading of a voluminous record, and that "the court erred in its charge," etc., referring to marked lines and numbers in the written opinion for instructions erroneously given and refused, will not be considered. (*Gallot v. United States*, 87 Fed. Rep., 446.)

## II. LIABILITY OF NATIONAL BANK OFFICERS UNDER STATE STATUTES.

1. The officers of a national banking association may be prosecuted under State statutes for fraudulent conversion of the property of individuals deposited with and in the custody of the association. (*Commonwealth v. Tenney*, 97 Mass., 50; *State v. Tuller*, 34 Conn., 280.)
2. As the national banking law makes the embezzlement, abstraction, or willful misapplication of the funds of a national banking association merely a misdemeanor, a person who procures such an offense to be committed can not be punished under a State statute which provides that a person who procures a felony to be committed may be indicted and convicted of a substantive felony. (*Commonwealth v. Felton*, 101 Mass., 204.)
3. An officer of a national banking association can not be punished under State laws for embezzling the funds of the association. (*Commonwealth ex rel. Torrey v. Ketner*, 92 Penn. St., 372; *Commonwealth v. Felton*, 101 Mass., 204.)
4. Where the offense committed by an officer is properly a larceny of the funds, and not an embezzlement, he may be indicted under a State law. (*Commonwealth v. Barry*, 116 Mass., 1.)
5. It is competent for a State by penal enactments to protect its citizens in their dealings with national banking associations located within the State. (*State v. Tuller*, 34 Conn., 280.)

## Appeal—Continued.

6. And an officer may be punished under State laws for making false entries in the books of the association with intent to defraud it. (*Luberg v. Commonwealth*, 94 Penn. St., 85.)
7. Acts eighteenth general assembly, chapter 153, sections 1 and 2, making it a felony for "any officer" of a bank to receive deposits with knowledge that the bank is insolvent, apply to officers of national as well as other banks. (*State v. Fields (Iowa)*, 62 N. W., 653.)
8. Acts eighteenth general assembly, chapter 153, sections 1 and 2, making it a felony for "any officer" of a bank to receive deposits with knowledge that the bank is insolvent, are not void, in so far as they apply to national bank officers, as an attempt to control and regulate the operations of national banks. (Ib.)
9. An indictment under Revised Statutes, 1889, section 3581, charging a bank officer with receiving a deposit knowing that the bank was insolvent, is not defective because each count concludes with the words "did take, steal, and carry away." (*State v. Sattley (Mo. Sup.)*, 33 S. W., 41.)
10. Revised Statutes, 1889, section 3581, providing that any bank officer who shall receive or assent to the reception of a deposit, or who shall create or assent to the creation of any indebtedness by the bank, knowing that it is in a failing condition, shall be guilty of larceny, and punished, etc., sufficiently prescribes the nature of the crime, as required by Constitution, article 12, section 27. (Ib.)
11. The receiving of a deposit, and issuing of a certificate therefor, creates "an indebtedness," within Revised Statutes, 1889, section 3581, making it a crime for any bank officer to create or assent to the creation of any indebtedness by the bank, knowing its insolvency, etc. (Ib.)
12. On the trial of a bank officer for receiving deposits knowing that the bank was insolvent, evidence that depositors demanded their money, and of the refusal of the bank employees to pay them, is admissible, whether or not defendant personally heard the demands, to show the failure of the bank to meet its obligations in the ordinary course of business. (Ib.)
13. If a bank employee, by authority of his superior officer given before the latter had knowledge that the bank was insolvent, receives a deposit after its insolvency, such officer, unless he revoked the authority after he became aware of the condition of the bank, will be liable to prosecution under Revised Statutes, 1889, section 3581, making it a crime for a bank officer to assent to the receipt of a deposit knowing that the bank is in failing circumstances. (Ib.)
14. An instruction, in the language of the statute, that the failure of the bank "is prima facie evidence of knowledge on the part of its cashier that the same was in failing circumstances," coupled with a statement that "prima facie evidence is such that raises such a degree of probability in its favor that it must prevail unless it be rebutted or the contrary proved," is not erroneous. (Ib.)
15. Where an indictment under Revised Statutes, 1889, section 3581, contains a count for receiving a deposit knowing that the bank is insolvent, and another count for assenting to the creation of an indebtedness by the bank with such knowledge, and the evidence shows but one transaction, which consisted in receiving a deposit and issuing a certificate therefor, a general verdict of guilty, without specifying on which count, is sufficient. (Ib.)
16. Under Revised Statutes, section 3581, making it a crime for any bank officer to "receive or assent" to the reception of any deposit of money, knowing the bank to be insolvent, a conviction can not be had on an indictment charging merely that defendant "did receive" the deposit, on proof of an "assent" to the reception of the deposit. (*State v. Wells (Mo. Sup.)*, 35 S. W., 615.)
17. Two or more persons, partners as bankers, may jointly commit the crime of receiving deposits with knowledge that they and the bank are insolvent. (*State v. Smith (Minn.)*, 64 N. W., 1022.)
18. On trial of an indictment of a banker for receiving deposits when insolvent, it was proper to charge that, though the deposit was received by defendant's son after defendant had instructed him to refuse deposits, if defendant, on learning that the deposit was so received, placed it among the funds of the bank, he "knowingly accepted and received" it within the statute. (*State v. Elfert (Iowa)*, 65 N. W., 309.)
19. Iowa Code, section 1885, making it a felony for any person connected with a bank to accept deposits with knowledge that the bank was insolvent, is not void, in so far as it applies to national bank officers, on the ground that it is an attempt to control and regulate the receipt of deposits by

**Appeal—Continued.**

- national banks, and in conflict with the law of the United States authorizing national banks to accept deposits. (*State v. Easton*, 85 N. W. Rep., 795; 113 Iowa, 516.)
20. Iowa Code, section 1885, making it a felony for any officer, manager, member, or person connected with a bank, firm, etc., doing a banking business, to receive deposits with knowledge that the bank, firm, etc., is insolvent, is applicable to officers of national banks, though the chapter in which such section is found is a chapter prescribing how State and savings banks shall be managed. (*Ib.*)
  21. Under the provisions of chapter 219, General Laws, 1895, which makes it a felony for anyone connected with a banking concern, either public or private, to receive deposits while such institution is insolvent, it is not material in what capacity the interested or guilty party is connected with the bank—whether as an ostensible partner or as a secret conspirator with the actual operator of the same—provided any substantial aid is given by him tending to violate the statute in letter or spirit. (*State v. Clements*, 85 N. W. Rep., 229; 3 Banking Cases, 153.)
  22. On trial on an indictment under Compiled Statutes 1895, sections 637, 638, for receiving a deposit in an insolvent bank, defendant offered to show that the deposit was made by a customer whose account was at the time overdrawn in an amount larger than the deposit. *Held*, that the evidence was admissible as tending to show that the deposit was made and accepted as an application on the depositor's indebtedness to the bank. (*Nichols v. State*, Nebr., 65 N. W. Rep., 774.)
  23. An indictment under a statute declaring it an offense if an officer of a bank shall receive a deposit, "knowing, or having good reasons to believe, the establishment to be insolvent," is not sufficient where it does not allege the insolvency, but merely follows the words of the statute, as there would be no offense if the bank was not insolvent, though the officer believed it was. (*State v. Bardwell*, Miss., 18 So. Rep., 377.)

**DEPOSITS.**

[Cross references: CERTIFICATES OF DEPOSIT; CHECKS; COLLECTIONS; INSOLVENT BANKS; PREFERRED CLAIMS; SET OFF; SPECIAL DEPOSITS.]

**General deposits, the relation that of debtor and creditor.**

1. The relation of banker and depositor is that of debtor and creditor. Deposits on general account belong to the bank and are part of its general fund. The bank becomes a debtor to the depositor to the amount thereof, and the debt can only be discharged by payment to the depositor or pursuant to his order (*The Etina National Bank v. The Fourth National Bank*, 467 N. Y., 82.)
2. The contract has none of the elements of a trust. For a breach on the part of the bank of the obligation resulting from the relation between the parties the depositor alone can sue. (*Ib.*)
3. General deposits in a commercial bank on account of the depositor, without being complicated by any other transaction than that of the depositing and withdrawing of the moneys, transfers the ownership of the money to the bank; and the relationship with reference thereto, as between the bank and the depositor, is simply that of debtor and creditor. (*Collins v. State*, 15 So., 214.)
4. Unlike checks, cash deposited by customers with the bank ceases to be the property of the depositor, and becomes the property of the bank, creating at once the relationship of debtor and creditor. (*Balback et al. v. Frelinghuysen*, Receiver, etc., 15 Fed. Rep., 675.)
5. A person deposited money with a bank, taking from it a deposit slip in the form used for general deposits. Upon such slips were the words, "Security for signing bond to be held by bank." Subsequently the depositor, in order to change the security so the \$700 would be available for one purpose and \$800 for another, drew an ordinary check, which was marked "Paid," and a certificate of deposit for \$800 made out, to be held by the surety, and \$700 to secure other bondsmen. The first-named certificate was afterwards paid by the bank. The depositor testified that the deposit was a special one. *Held*, a general deposit and not a trust fund in the hands of a receiver. (*Dearborn v. Washington Sav. Bank*, Wash., 42 P., 1107; *Watson v. Sheafe*, *ib.*)

**General deposits, the relation that of debtor and creditor—Continued.**

6. Deposits of money in a bank are either general or special. A general deposit is one which is to be repaid on demand in money, and the title to the money deposited passes to the bank. A special deposit is one in which the depositor is entitled to the return of the identical thing deposited, and the title remains in the depositor. (*Bank of Blackwell v. Dean*, 2 Banking Cases, 232.)
7. Deposits of money made in a bank in the ordinary course of business are presumed to be general, and the burden of proof is on the depositor to overcome such presumption by showing that the deposit was made under such stipulations or directions as to constitute it a special deposit. (Ib.)
8. Unless there are stipulations to the contrary, deposits of money made in a bank become a part of its general funds, and create the relation of debtor and creditor between the depositor and the bank. (Ib.)

**Effect of proof of deposit against insolvent bank.**

9. The claims of depositors in a suspended national bank are, when proven to the satisfaction of the Comptroller of the Currency, on the same footing as if they were reduced to judgments. (*National Bank of Commonwealth v. Mechanics' National Bank*, 94 U. S., 437; 1 N. B. C., 133.)

**When relation not created.**

10. Where one mails to a bank money and checks for deposit, but the bank refuses to acknowledge receipt thereof, and persistently denies such receipt, the relation of depositor and depositee is not created. (*Miller v. Western National Bank*, Pa. Sup., 33 A., 684.)

**General depositor has no preference.**

11. The owner of a sum of money on a general deposit in a bank at the time of its failure is not entitled to a preferred claim against the assets in the hands of its receiver. (*Schmelling v. State et al.*, 1 Banking Cases, 670.)

**When deposit impressed with a trust.**

12. A trustee who deposits in a bank and causes to be credited to his private account money of the trust fund without giving notice that it is not his private property or making any special agreement in regard to it, thereby converts it to his own use; so that the bank, in the absence of any notice that it is not his private property, may apply it as such. (*School District v. First National Bank*, 102 Mass., 174.)
13. Where an agent deposits in a bank, to his own account, the proceeds of property sold by him for his principal under instructions thus to keep it, a trust is imposed upon the deposit in favor of the principal, and his right thereto is not affected by the fact that the agent at the same time deposits other moneys belonging to himself; nor is it affected by the fact that the agent, instead of depositing the identical moneys received by him on account of his principal, substitutes other moneys therefor. (*Van Allen v. The American National Bank*, 52 N. Y., 1.)
14. Where an agent or trustee has deposited money belonging to his principal or beneficiary in a bank to which he is himself indebted, and the bank, without his authority and in ignorance of the true ownership of the fund, has applied it on the debt, the owner is not debarred from recovering it from the bank if it can be identified. (*Burnett, admr., v. The First National Bank*, 38 Mich., 630.)
15. Where a bank knows that money deposited with it to the general credit of a depositor is held in trust by such depositor, the bank has no right to apply such deposit to the payment of a note due to it from the depositor; 57 Ill. App., 107, reversed. (*Clemmer v. Drovers' National Bank*, Ill. Sup., 41 N. E., 728.)
16. Where the officers of a bank, when they received a deposit which they applied to the payment of a debt due from the depositor to the bank, knew or had reason to believe that the deposit contained moneys belonging to others, for whom the depositor was but the agent or factor, the persons who were in equity the owners of the money were entitled to recover it from the bank. (*Union Stock Yards National Bank v. Moore et al.*, 79 Fed. Rep., 705.)
17. A trust can not be implied from a mere deposit in a bank by one person of his own money in the name of another. (*Beaver v. Beaver*, N. Y., 22 N. E., 940; 117 N. Y., 421.)
18. Although the relation between a bank and its depositor is that merely of debtor and creditor, yet the fund does not change its character from the fact that the money has been deposited in bank to the credit of the

**When deposit impressed with a trust—Continued.**

- depositor. If the money in his hands was impressed with a trust in favor of another the deposit will remain subject to the same trust. (Third National Bank v. Stillwater Gas Co., 30 N. W., 440; 36 Minn., 75.)
19. A fund deposited with a national bank, which it agreed to hold for the special purpose of paying certain bonds of a school district, and which it could not legally receive as an ordinary deposit or mingle with its own funds, constituted a trust fund, recoverable by the district from its receiver, though it was in fact mingled with the funds of the bank, where a sufficient amount of cash remained on hand at the time the bank suspended business and came into the hands of the receiver. (Merchants' National Bank v. School Dist. No. 8, of Meagher County, Mont., 94 Fed. Rep., 705.)
  20. Neither a bank nor its receiver can deny the receipt of money deposited with the bank as a trust fund on the ground that no money was actually deposited, where it received and accepted credit for the amount with a correspondent, and received the money thereon in due course of business. (Ib.)
  21. When an agent rightfully in possession of his principal's money deposits it in a bank of which he is president to his own credit and as a part of his general deposit account, and tells the cashier the name of the person to whom it belongs, and instructs him to remit it to the owner, but the remittance is not made, and the agent in a short time checks against the general balance of the account, inclusive of the deposit in question, reducing it far below the amount of such deposit, the bank has the right to presume that the agent knows the remittance has not been made and has revoked the order to make it, and that the checking out of the deposit by the agent is within the authorized terms of his agency; and in such case the bank will not be charged with notice of a trust in favor of the owner of the money to the extent of the deposit made by the agent. (First Nat. Bank of Sharon, Pa., v. Valley State Bank of Hutchinson et al., 1 Banking Cases, 698.)
  22. Nor does the trust in favor of the owner of the money arise if subsequently, and at a time when the agent's general deposit is below the amount of his principal's money deposited by him, he discovers that the remittance has not been made, and therefore directs that the balance to his credit be applied upon his debt due to his principal, if he is also at the same time indebted to the bank, and it chooses to assert its lien upon his funds for its protection; but the bank may refuse to do as directed, and instead thereof may apply the balance of his account to the payment of a debt which the agent in his individual liability owes to it. (Ib.)
  23. Where the trustee of an incompetent person deposits the trust funds in his personal bank account, and there is nothing to show that they are not the trustee's individual property, and the bank appropriates them as a part of such account, to satisfy notes given to it by the trustee, the succeeding trustee can not recover such funds in behalf of his ward's estate. (Meyers v. New York County Nat. Bank, 1 Banking Cases, 72.)
  24. Where deposits are received by a bank with knowledge that it is a trust fund, under an agreement to repay it with interest, and such fund is used by the bank in its business, and the bank subsequently makes a general assignment for the benefit of its creditors, the *cestui que trust* are not entitled to have the deposits refunded out of the assets in the hands of the bank's assignee, to the exclusion of general creditors, unless it appears that the trust fund was contained in the assets of the bank which came into the hands of the assignee; and the fact that the trust fund was carried upon the books of the bank to the credit of the depositor as trustee is immaterial in this connection. (New Farmers' Bank's Trustee v. Cockrell, 1 Banking Cases, 687.)
  25. Public money deposited by a public officer in a bank becomes a trust fund, and not part of the estate of the bank; and in case of the insolvency of the bank its receiver must treat such fund as the property of the true owner, and not of the bank. (State ex rel. Anderson et al. v. Thum, 1 Banking Cases, 480.)
  26. A county whose funds have been unlawfully deposited in a bank is not estopped from claiming such funds as a trust fund by reason of its treasurer having received a pro rata payment thereon in common with general creditors. State v. Thum, Idaho, 55 Pac., 858, 1 Banking Cases, 481 affirmed. (First Nat. Bank of Pocatello v. C. Bunting & Co. et al., 2 Banking Cases, 239.)

**When deposit impressed with a trust—Continued.**

27. Recovery can not be had of a bank of the amount of checks of which an administrator received in such capacity, deposited to his personal account and afterwards drew out and appropriated. (*Safe-Deposit and Trust Co. v. Diamond Nat. Bank*, 2 Banking Cases, 408.)
28. If knowledge comes to a bank that an agent allowed to check upon funds of his principal on deposit with it is about to commit a breach of trust in drawing checks upon such funds, it is the duty of the bank to protect the rights of the principal; but, to acquire such knowledge, the bank is not required to exert itself beyond the channels of its business. (*Merchants' and Planters' Nat. Bank v. Clifton Mfg. Co.*, 2 Banking Cases, 128.)
29. Where a bank knew that the surviving partner of a dissolved copartnership made deposits in such capacity, it was bound to know that he held them in trust for the payment of the debts of the dissolved firm, and, therefore, it had no right to apply them to the payment of a debt due it and created by the partnership prior to its dissolution. (*Hodgin v. People's Nat. Bank*, 2 Banking Cases, 222.)
30. Where a banker has notice of the fact that money deposited belongs to another than the depositor, it may refuse to pay his check, and be compelled to pay to the real owner. (*Hanna et al. v. Drovers' Nat. Bank*, 62 N. E. Rep., 556; 4 Banking Cases, 174.)
31. A bank has the right to appropriate the funds of a depositor to the extent of the indebtedness due from him; but if the deposit, or any part thereof, is a trust fund, and the bank has notice of this fact, it will be liable to the true owner if it appropriates such fund to the discharge of an indebtedness due from the depositor. (*Globe Sav. Bank v. Nat. Bank of Commerce of New London, Conn.*, et al., 89 N. W. Rep., 1030; 4 Banking Cases, 397.)
32. In a suit against a bank, entries on its books, made by its officers or book-keeper in the regular course of its business, are admissible in evidence on behalf of the adverse party when in the nature of admissions. (Ib.)
33. A bank that appropriates a deposit made by a customer to reduce his indebtedness due the bank, knowing the deposit, or a part thereof, to be a trust fund, is liable to the true owner for a conversion of his money, and an action at law to recover the amount can be maintained. (Ib.)
34. In an action against a bank for money deposited by a trustee to his own account, evidence of payment by the bank on checks subsequently drawn by such trustee in good faith, relying on his apparent title to said fund, is inadmissible under general denial. Such fact, to be available as a defense, must be specially pleaded. (*Cady v. Bank*, 65 N. W. Rep., 907; 46 Nebr., 756, followed; *Union Stock Yards Nat. Bank v. Haskell et al.*, 90 N. W. Rep., 233; 4 Banking Cases, 426.)
35. Trust funds do not lose their character as such by being deposited in a bank by a trustee to his own account. (*Cady v. Bank*, supra, followed. Ib.)

**Interest on deposits.**

36. A bank is not chargeable with interest on sums deposited to the credit of customers to be drawn against by check until payment be demanded, unless upon special contract. (*Parkersburg National Bank v. Als.*, 5 W. Va., 50.)
37. A national bank, holding deposits, refused to pay the same on demand and thereafter a receiver was appointed. *Held*, that the depositor was entitled to interest thereon from the date of the demand. (*National Bank of Commonwealth v. Mechanics' National Bank*, 94 U. S., 437; 1 N. B. C., 133.)
38. The entire principal of the deposits, but no interest thereon, was paid by the receiver. *Held*, that interest upon the aggregate of unpaid interest was recoverable. (Ib.)
39. Where a bank has, by reason of its own default, been placed in the hands of a receiver, a demand of payment by a depositor is no longer a necessary condition precedent to a right of action for the deposit, and the deposit bears interest from the time of such default. (*Chemical National Bank v. Bailey*, 1 N. B. C., 260.)
40. A deposit upon which interest must be paid can not be special or in trust, and in case of the failure of the bank must, for the purpose of payment, be on the same footing with general deposits or unsecured demands. (*McNulta v. West Chicago Park Com'rs*, 2 Banking Cases, 764.)
41. In an action against a bank to recover deposits, the balance found due plaintiff should bear interest from the institution of the action. (*Bobb v. Savings Bank of Louisville et al.*, 64 S. W. Rep., 494; 3 Banking Cases, 760.)

**Certificates of deposit, re-formation of.**

42. Plaintiff made a certain payment to defendant bank, and received in exchange a note signed by a firm composed of the officers of the bank, and the business of which was transacted in the bank's office. He subsequently gave

**Certificates of deposit, re-formation of—Continued.**

a check to his wife, which was also exchanged at the bank office for a similar note. Plaintiff and his wife could both read and write, and had transacted considerable business with the banks. Plaintiff retained the notes for two years, and upon the failure of the firm began suit to re-form the notes and change them into certificates of deposit of the bank, on the ground that he intended to deposit his money with the bank. *Held*, that plaintiff was not entitled to a decree. (*Murphy v. First National Bank (Iowa)*, 63 N. W., 702.)

**Checks, how applied when title to deposit is in dispute.**

43. Where several deposits in bank have been made on the same account, and the title to one of the deposits is disputed, checks drawn on the account will be first applied to the deposits not in dispute. (*Hauptmann v. First National Bank (Sup.)*, 31 N. Y. S., 364.)

**Evidence of deposit, instructions.**

44. Testimony that the cashier of a bank failed to enter deposits on its books is not admissible as against the depositor to show that the deposits were made with the cashier in his individual capacity. (*L'Herbette v. Pittsfield National Bank (Mass.)*, 38 N. E., 368).
45. An envelope on which the sums paid into and drawn out of a bank by a depositor are entered by the cashier is admissible against the bank to show the state of his account. (*Ib.*)
46. In an action by a bank to recover money advanced on a draft, for goods sold, deposited with it by the vendor, where it claims that the deposit was made for collection, and the depositor that it was a sale, it is proper to instruct that if it was a sale the bank could not recover, though there is evidence that the vendee, after the deposit, paid part of the price for which the draft was drawn directly to the vendor. (*Bank of Guntersville v. Webb (Ala.)*, 19 So., 14.)
47. An instruction that if an illiterate depositor, to whom a bank cashier fraudulently gave a deposit slip showing a deposit of a draft for collection instead of as a discount, "within a reasonable time, and on his first opportunity," repudiates the transaction as shown by the slip, would make no difference, is not objectionable as leaving to the jury the question of reasonable time. (*Ib.*)
48. Where a bank cashier, in receiving from an illiterate person a draft sold to the bank, fraudulently makes out his deposit slip for him so as to show a deposit for collection, and the depositor subsequently, on discovering the fraud, repudiates the transaction as a deposit for collection, and, on an issue as to whether the transaction was a purchase or a deposit for collection, the bank admits that the slip was a receipt for the draft, and the depositor claims that it was one for the proceeds, it is proper to refuse to instruct for the bank that the retention of the slip by the depositor after repudiation, and using it as evidence of its demand against the bank, rendered it binding on him. (*Ib.*)
49. Where a bank cashier, in receiving from an illiterate person a draft sold to the bank, fraudulently makes out his deposit slip for him so as to show a deposit for collection, it is error to admit evidence that the bank required the cashier to pay the draft on failure to collect it, on the issue as to whether the bank was liable as purchaser or as receiver for collection only. (*Ib.*)
50. On an issue as to whether the delivery of a draft to a bank was a purchase or a deposit for collection, the depositor may testify to his illiteracy to explain his accepting the deposit slip; and, having on cross-examination given the name of the person who first informed him of its contents, he may testify when and where the information was given. (*Ib.*)
51. The issuance of a deposit slip by a bank or the entry of a deposit in a pass book has only the effect of a receipt for money. While it raises a presumption that the deposit was made, yet it is open to parol explanation. (*Andrews et al. v. State Bank of Wheatland*; 2 Banking Cases, 508.)
52. A pass book shown to be in the handwriting of the bank cashier, and to have been issued by him in the usual course of business, is admissible in evidence in an action by the depositor's administratrix against the bank to recover sums alleged to have been deposited. (*Nicholson v. Randall Banking Co.*, 62 Pac. Rep., 930; 3 Banking Cases, 26.)
53. The book entries of deposits, made by a bank cashier who is dead (his handwriting and death being proven), accompanied by evidence corroborative of the contention of plaintiff that these entries exhibited all the deposits made by defendant, who kept no pass book, make a prima facie showing

**Evidence of deposit, instructions—Continued.**

of the state and extent of defendant's deposit account, and suffice to shift the burden of proof on defendant to show other deposits. (*Bastrop State Bank v. Levy*, 31 So. Rep., 164; 4 Banking Cases, 409.)

**Deposit of public moneys, trust.**

54. A national bank, not designated as a depository of public moneys, which receives, under the permissive authority of law and the regulations of the Post-Office Department, deposits of money made by postmasters in their official capacity, thereby assumes a fiduciary relation to the Government, and becomes a bailee of the Government, so as to become directly responsible to it for any moneys which it knowingly or negligently allows the postmaster to withdraw by private check, or otherwise appropriate to his own use; and where, after the removal of the postmaster, he deposits a sum to make good a shortage in his balance, the bank can not apply it in discharge of a debt due it from him personally. (*United States v. National Bank of Asheville et al.*, 73 Fed. Rep., 379.)
55. Designating a national bank as a depository of public moneys does not constitute it an agent of the Government, or render the Government liable for moneys lost by a failure of such bank. (*Branch v. The United States*, 1 N. B. C., 363.)
56. Such bank does not become a custodian of public moneys deposited with it, but it becomes a debtor to the United States the same as it does to other depositors for individual deposits (Ib.)
57. Certain moneys coming into the possession of the clerk of a Federal court pending a litigation were by him deposited in a national bank which had been designated as a depository of public moneys. The bank failed. *Held*, that the United States were not liable for the money so deposited. (Ib.)
58. A postmaster at Lewiston, Idaho, with intent to defraud the Government, and without receiving any money, issued post-office orders upon the postmaster at Pueblo in favor of the Stockgrowers' Bank. He mailed the orders to the bank with a letter purporting to be written by one Wilson, and directed the bank to draw the money and hold it subject to said Wilson's order. The bank, without knowledge of the fraud, obtained the money as directed, but in doing so acted as a principal without disclosing their agency in the matter. The Lewiston postmaster, under the name of Wilson, subsequently drew the greater part of the money from the bank, and suit was afterwards brought against it by the United States to recover the money so obtained on the order. *Held*, that the bank was liable. (*United States v. Stockgrowers' National Bank of Pueblo*, 30 Fed. Rep., 912.)
59. Where a national bank receives State funds subject to check and to withdrawal on seven days' notice, giving security therefor, and agreeing to pay interest on daily balances, the transaction is a deposit and not a loan. (*State of Nebraska v. First National Bank of Orleans*, 88 Fed. Rep., 947.)
60. It is within the power of a national bank to give bond to secure State funds deposited with it, and sureties on such bond are bound thereby. (Ib.)
61. It was charged that a member of a banking firm, who was also the treasurer of quasi municipal corporation, misapplied the moneys of such corporation deposited by him in a national bank; and that the bank, through its officers, knowingly, and for its own advantage, permitted and participated in a diversion of such fund to the discharge of the liabilities of the firm to itself, when the latter was insolvent. *Held*, that such charge was sustained by the evidence, and that the bank was liable for the amount so divested. (*McNulta v. West Chicago Park Com'rs.*, West Chicago Park Com'rs. v. McNulta, 2 Banking Cases, 764.)
62. Where the treasurer of a school district has illegally deposited its funds in a national bank, and they have become intermingled with the general funds of the bank, after the bank has been declared insolvent, no right is conferred upon the district by the statutes of Iowa to priority of payment out of such general funds over other creditors, and a decision to such effect by the supreme court of the State would not be binding upon a Federal court. (*Beard v. Independent District of Pella City*, 1 Banking Cases, 385.)
63. In order to establish its right to such priority of payment out of the cash fund in the hands of the bank's receiver, the school district must prove that such cash has been augmented by the addition thereto of trust funds belonging to it, and wrongfully deposited by its treasurer, and this is not shown by evidence to the effect that the amount claimed was not actual cash deposited, but was represented by checks drawn on the bank



**Deposit of public moneys, trust—Continued.**

itself against an ordinary account, the amount of each being charged on the bank's books against the drawer and then entered to the credit of the treasurer of the school district. (Ib.)

64. The creditors of an insolvent national bank are not entitled to share pro rata in the public money deposited in such bank. (State ex rel. Anderson et al. v. Thum, 1 Banking Cases, 481.)

**Jurisdiction in actions for public money on deposit.**

65. By reason of this trust relation, equity has jurisdiction of a bill by the Government to require an account and settlement of the moneys so deposited with it; and this remedy is not affected by the fact of a cumulative remedy at law against the postmaster on his official bond. (United States v. Nat. Bank of Asheville et al., 73 Fed. Rep., 379.)

**When bank officer personally liable to depositor.**

66. A bank depositor, on rumors of its insolvency, went to withdraw his deposits, but was informed by the vice-president and director that the bank was perfectly solvent, and that "we have got all the money you want. You need never have any fears of this bank as long as I am in it." Such depositor, relying on such representations, permitted his deposit to remain. It was in fact insolvent when the representations were made. *Held*, that such vice-president and director was personally liable to such depositor for the money lost by the failure of the bank. (Townsend v. Williams (N. C.), 23 S. E., 461.)
67. Where a director discovers the insolvency of the bank he will be liable for deposits thereafter received, unless he calls a meeting of the board of directors, or communicates with the superintendent of the banking department, or instructs the cashier to discontinue the taking of deposits, or warns individual depositors of such insolvency. (Cassidy v. Uhlmann et al., 63 N. E. Rep., 554; 4 Banking Cases, 439.)

**When a deposit made after insolvency may be recovered.**

68. A deposit made in the usual course of business vests in the bank, and can not be recovered by the depositor on the ground of fraud, though the bank was insolvent and failed on the next day, and though the deposit was made in reliance on representations of the president that the bank was all right, unless the officers of the bank knew of its insolvency at the time of the deposit. (New York Breweries Co. v. Higgins, 29 N. Y. S., 416.)
69. A deposit made in a bank at a time when the officers knew that it was insolvent can not be recovered from the assignee unless it can be identified and traced into his hands. (In re Commercial Bank (Ct. Insolv.), 2 Ohio N. P., 170.)
70. One who made a general deposit in a bank can not recover such deposit from a receiver on the grounds that the bank was insolvent and known to be so by its officers when the deposit was made, and that the fraud authorized him to rescind the contract, unless the money deposited can be identified in the hands of the receiver, or it appears that the funds coming into his hands were increased by that amount. (Quin v. Earle, 95 Fed. Rep., 728.)
71. To constitute fraud on the part of a bank in receiving a deposit when insolvent, which will authorize the depositor to rescind the contract and recover the deposit from a receiver subsequently appointed, the officers must have known or believed the bank to be insolvent at the time the deposit was received, and the fact that they knew it to be in an embarrassed condition is insufficient to establish the fraud. (Ib.)
72. The title to funds deposited in an insolvent national bank before banking hours, where the bank was taken in charge by the examiner before the time for opening arrived and was not thereafter opened for business, *held* to have remained in the depositor, and the funds to be receivable by him from the receiver. (City of Philadelphia v. Eckels (C. C.), 98 Fed. Rep., 485.)
73. Where a clearing house collected checks and drafts for an insolvent national bank on the day it had been closed by the Comptroller, and from the proceeds paid the balances due from the bank, leaving a balance to its credit, such balance must be presumed to include the proceeds of paper which had been deposited in the bank, and the title to which still remained in the depositors. (City of Philadelphia v. Aldrich (C. C.), 98 Fed. Rep., 487.)
74. It is not essential to the right of a depositor to recover from the receiver of an insolvent bank money deposited after it was known by its officers to be

**When a deposit made after insolvency may be recovered—Continued.**

- insolvent that he should be able to trace the identical money, but it is sufficient if the money which came into the receiver's hands was increased by the amount of the deposit. (*Richardson v. New Orleans Debenture Redemption Co. (C. C. A.)*, 102 Fed. Rep., 780.)
75. When a bank receives a deposit after hopeless insolvency, the fraud which the implied contract between the parties by which the relation of debtor and creditor would ordinarily arise and prevents the money deposited from becoming the property of the bank, and a trust is the equitable result. (Ib.)
  76. Checks and drafts delivered by a depositor to a bank known by its officers to be insolvent, for collection and credit, but not collected before the bank closed its doors, remain the property of the depositor, and they or their proceeds may be reclaimed from the receiver. (Ib.)
  77. Money deposited in a bank on the day it closed its doors, and when it was known by its officers to be insolvent, remains the property of the depositor, and may be recovered by him from the receiver where it is shown that it went to increase the sum which came into his hands. (*Richardson v. New Orleans Coffee Co. (C. C. A.)*, 102 Fed. Rep., 785.)
  78. The right of a depositor to recover a deposit made on the day a bank closed its doors was not affected by the sale by the bank to him on the same day of drafts which were not paid, and for which he gave checks covering the amount deposited. (Ib.)

**When depositor may sue bank for dishonoring check.**

79. In an action to recover money deposited in defendant bank to plaintiff's credit, and which he did not receive because of mistake in settlement, the tender of a receipt or check is not a condition precedent to a cause of action. (*Cole v. Charles City Nat. Bank*, 87 N. W. Rep., 671; 4 Banking Cases, 5.)
80. Deposits in a bank create between it and the depositor the relation of debtor and creditor, and, as long as this relation exists, the bank is in duty bound to honor the checks of the depositor, and it can not refuse to do so on the ground that the money deposited belongs to some other person, or that the title of the depositor to it is defective. (*Nehawka Bank v. Ingersoll et al.*, 89 N. W. Rep., 618; 4 Banking Cases, 333.)
81. Knowledge by the bank that a draft has been drawn on the depositor and is outstanding would not justify a refusal by the bank to pay out the money deposited when demanded by the depositor. The law would not allow the bank to set up a *jus tertii* against the demand. (Ib.)
82. In an action against a bank to recover a deposit in which plaintiff by reply denied that a check for the amount sued for, which defendant had paid, was signed by her, or by her authority, it was error to instruct the jury that, in order to find for the defendant, it must believe that the check was signed by plaintiff, but the court should, as requested by defendant, have instructed the jury to find for defendant if it believed that the check was signed by plaintiff, "or by another for her and with her consent, or by her authority." (*Phoenix Nat. Bank v. Taylor*, 67 S. W. Rep., 27; 4 Banking Cases, 366.)

**Application of deposit on claim.**

83. The duty which a bank holding a note owes to an indorser thereon, to appropriate a deposit in the bank to payment of the note, exists only where the maker of the note, at its maturity, has a deposit sufficient to pay it, and not previously appropriated to any other purpose, and does not apply to a deposit made after the maturity of the note, or to a deposit by a prior indorser, though he be in fact the principal debtor, and the maker be an accommodation maker. (*First National Bank v. Peltz (Pa. Sup.)*, 35 A., 218.)
84. Where, after the maturity of a promissory note held by a bank, and due protest and notice thereof, the maker makes a general deposit in the bank of an amount sufficient to pay the note, this does not of itself, as between the bank and an indorser, operate as a payment. In the absence of any expressed agreement or directions it is optional with the bank whether or not to apply the money in payment; it is under no legal obligation so to do. (*The National Bank of Newburgh, respondent, v. Daniel Smith, appellant*, 66 N. Y., 271.)
85. A firm made an assignment, parts of its assets consisting of a sum on deposit in defendant bank. The assignee made demand for the deposit, which was refused, and he brought suit. After the demand, but before suit, a note against the assignors, held by the bank at the date of the assignment, matured. *Held*, that it could not be set off in the suit by the assignee. (*Chipman v. Ninth National Bank (Pa.)*, 13 A., 707.)

## Application of deposit on claim—Continued.

86. A bank has the right to charge to the account of a general depositor the amount of notes of such depositor held by it which are due, and such right is not affected by the fact that the depositor is the receiver of a railroad, and as such made the deposits, where he also executed the notes in the same capacity. (*Durkee v. National Bank* (C. C. A.), 102 Fed. Rep., 845.)
87. Where it appears that a note was deposited in a bank where it was payable, and where there was on deposit, at its maturity, sufficient cash to the credit of the maker to pay it; and the cashier had been instructed by the maker to appropriate such cash to the payment of the note; and that on the morning of the day it fell due, the maker tendered the cashier a check on such cash in the bank, after banking hours, in payment of the note, and was advised by the cashier that a check was unnecessary because the note had already been charged to the maker, and there was exhibited by the cashier to the maker, the note stuck on the canceling spindle and stamped "Paid," such note is, in fact, paid in money, a verbal instruction by a depositor to the cashier of a bank to apply his money on deposit in a certain way being sufficient authority. (*First Nat. Bank of Cambridge, Ill., v. Hall et al.*, 1 Banking Cases, 198.)
88. When a national bank is insolvent, general deposits can not be applied to the payment of a note payable at such bank, although the bank is open when the depositor orders such application of his deposits and he is in ignorance of such insolvency. (Ib.)
89. Where at the time a national bank was placed in the hands of a receiver another corporation had on deposit therein a certain sum of money and was also liable to the bank on distinct contracts, such other corporation had the right to direct the application of the money so on deposit. (*Tourtelot v. Whitehead*, 3 Banking Cases, 15.)
90. Where it was agreed that an agent should receive the proceeds of all sales of tobacco at a warehouse and procure the money to pay for all purchases made, he to be reimbursed before anything should be due the principal, and such agent deposited a sum in a bank in his own name as cashier, instructing the bank to pay the funds to no one else, and subsequently the balance due on the bank was assigned by the principal to the agent, the bank was not entitled, as against the agent, to set off against the balance a sum due it from the principal. (*Nolting v. Nat. Bank of Virginia*, 3 Banking Cases, 211; 37 S. E. Rep., 804.)
91. General deposits made in a bank where the depositor is drawing against the account from time to time by checks and drafts are to be deemed as payments on account of any existing overdraft of the depositor. (*Santa Rosa Nat. Bank v. Barnett et al.*, 2 Banking Cases, 749.)
92. A bank may apply a deposit to the payment of a debt which it holds against a firm of which the depositor is a member, or may, when sued for the deposit, plead the firm debt as a set-off. (*Owsley v. Bank of Cumberland*, 66 S. W. Rep., 33; 4 Banking Cases, 172.)
93. A gift *inter vivos* is not valid unless there is a delivery to the donee or to some one for him, unless the donor parts with all present and future dominion and right of control over it, and unless the gift is intended to take immediate effect, to be complete as a transfer of title in present, and is absolute and irrevocable. (*Hallowell Sav. Inst. v. Titcomb et al.*, 51 Atl. Rep., 249; 4 Banking Cases, 202.)
94. Where a depositor in a savings bank caused the deposit to be transferred on the books of the bank to his brother, and surrendered his old deposit book and took out a new one in the name of his brother, it was the same as if he had drawn the money and then deposited it in his brother's name; and that is the same as if he had then so deposited it for the first time. (Ib.)
95. A gift of money in a bank, on deposit in the donor's name, may be legally executed by the person making such gift, although the credit of the deposit is not changed on the books of the bank, but continues in the name of the donor, provided, in the absence of fraud, there is some substantial act of the donor giving the donee the right to have such money and appropriate it. (*Murphy et al. v. Bordwell*, 85 N. W. Rep., 915; 3 Banking Cases, 433.)
96. A mother deposited money in a bank, and received three pass books therefor, each of which recited that it was an account with the mother and a designated daughter, and was payable to both. The bank was informed at the time the deposit was made that the mother wished to retain control of the money until her death, when she wished it to go to her three daughters, and was informed that the deposit as made would accomplish the purpose. The mother had no intention of making a gift, and she retained the pass book, except when intrusted to the daughters for safe-keeping. *Held*, not

**Application of deposit on claim—Continued.**

to show a gift, but an attempted and void testamentary disposition, and hence the entire deposit would descend to her personal representatives. (Appeal of Main, 48 Atl. Rep., 965; 3 Banking Cases, 437.)

**Delivery of deposit slip does not assign deposit.**

97. A deposit slip issued by a banker, acknowledging the receipt of the amount of money therein named, is intended merely to furnish evidence, as between the depositor and the bank, that on a given day there was deposited a given sum, and not that such sum remains on deposit, and hence the delivery of a deposit slip to a third person by the depositor does not operate as an assignment of the deposit. (*First National Bank v. Clark*, N. Y. App., 32 N. E., 38.)
98. A conversation between a bank depositor and a third person, to whom he had delivered the deposit slip, and in whose favor he had drawn a check for the amount, in which he stated that the deposit would not be available for ten days, and that he wanted the check discounted immediately, which was accordingly done, and the money paid him by such third person, does not, as a matter of law, operate as an assignment of the deposit to such third person; and a finding by the jury that it did not will not be disturbed on appeal. (*Ib.*)

**Fraud of bank officers in issuing deposit certificate.**

99. Defendant, who had money on deposit in a national bank, when demanding payment thereof, was induced by an officer of the bank to sign a promissory note, which was represented to him to be a receipt for the money. He was unable to read English. *Held*, that he was not liable to the bank upon the note. (*Resh v. First National Bank of Allentown*, 93 Penn. St., 397; 3 N. B. C., 724.)
100. Plaintiff, who was unable to read, deposited money in a national bank and took a certificate of deposit therefor, which the officers of the bank represented was a certificate of the bank. It was, on its face, the certificate of a private banking firm, composed of some of the officers of the bank. *Held*, that the bank was liable for the amount of the deposit. (*Zeigler v. First National Bank of Allentown*, 93 Penn. St., 393; 39 Am. Rep., 758; 3 N. B. C., 721.)

**Where deposit payable.**

101. Money deposited in a bank without stipulation as to place of payment is payable to the depositor at the bank. (*McBee v. Purcell National Bank*, Indian Ter., 37 S. W., 55.)

**When bank not a bona fide holder for value.**

102. The mere discounting of paper, and placing the amount thereof to the credit of a depositor who already has a large balance to his credit, does not make the bank a purchaser for value so as to protect it against infirmities in the paper. Entering the amount of the discount to the credit of the depositor simply creates the relation, between the bank and the depositor, of debtor and creditor; and as long as that relation remains and the deposit is not drawn out the bank has simply promised to pay the depositor, has parted with no value, and is not entitled to the protection of a bona fide holder of paper. (*Nat. Bank of Newburgh, respondent, v. Daniel Smith, appellant*, 66 N. Y., 271.)

**Title to check or draft deposited for collection.**

103. The title to checks and drafts deposited in a bank for credit to the depositor's account remains in such depositor until they are collected, although the amount thereof is at the time entered on his book as a credit. (*City of Philadelphia v. Eckels*, C. C., 98 Fed. Rep., 485.)

**Set off.**

104. A depositor in a national bank which has failed and passed into the hands of a receiver, may set off the amount of his deposit against his debt to the bank on a note. (*Platt, receiver, v. Bentley*, 1 N. B. C., 758.)

**When act of cashier as to deposit binds bank.**

105. Where the cashier and general manager of a bank undertook to make investments for a depositor, and exhibited to the depositor, from time to time, statements, taken from the books of the bank, purporting to show investments made by the bank for him, it will be presumed that the officer of the bank was acting for the bank, and not as special agent for the depositor, and the bank will be required to account for the deposits or the investments. (*Bobb v. Savings Bank of Louisville et al.*, 64 S. W. Rep., 494; 3 Banking Cases, 760.)

## DEPUTY COMPTROLLER.

When act of cashier as to deposit binds bank—Continued.

1. A certificate signed by the Deputy Comptroller of the Currency as "Acting Comptroller of the Currency" is a sufficient certificate by the Comptroller of the Currency within the requirements of Revised Statutes, par. 5154. (*Keyser v. Hitz*, 133 U. S., 138; *Aspinwall v. Butler*, 133 U. S., 595.)
2. The Deputy Comptroller of the Currency being authorized by law to act for the Comptroller in certain contingencies, the courts will presume, in the absence of any showing to the contrary, that the Deputy, in acting for the Comptroller in any particular instance, has acted lawfully. (*Young v. Wemp et al.*, 46 Fed. Rep., 354.)

## DIRECTORS. (See OFFICERS.)

## DISTRICT ATTORNEY.

1. For services performed by the district attorney in bringing a suit against a national bank and obtaining a forfeiture of its charter, he is not entitled to more than \$10, the fees prescribed by section 824, there being no other law in the United States giving a compensation to a district attorney for such services. (*Bashaw v. United States*, 47 Fed. Rep., 40.)
2. The fifty-sixth (now one hundred and fifty-third) section of the act providing that suits under it in which officers of the United States are parties shall be conducted by the district attorney of the district is directory only. (*Kennedy v. Gibson*, 8 Wall., 498.)
3. District attorney can not recover compensation for services in conducting suit arising out of the provisions of the national banking law in which the United States or any of its agents or officers are parties. (*Gibson v. Peters, Receiver*, 150 U. S., 342.)
4. The expenses of a receivership can not be held to include compensation of district attorney for conducting a suit in which the receiver is party, and he can not receive any compensation for services so rendered or offered to be rendered. (Ib.)

## DIVIDENDS.

## Suits in equity to recover dividends.

1. Equity has jurisdiction of a suit by the receiver of an insolvent national bank against all its shareholders to recover dividends unlawfully paid to them out of the capital at times when the bank had earned no net profits, and was in fact insolvent, it being in effect a suit to execute a trust, to undo a fraud, and to prevent a multiplicity of suits. (*Hayden v. Thompson et al.*, 71 Fed. Rep., 60.)
2. A bill by the receiver to recover the dividends illegally paid may be brought without an express order from the Comptroller of the Currency. (Ib.)
3. It can not be urged as a defense to such suit that the remedies provided by the national-banking act are exclusive, the right to recover diverted trust funds not being dependent on statute. (Ib.)
4. The fact that some of the defendants participated in but one or two of the sixteen dividends on which the suit was based, that others participated in more, and others in all the dividends, does not render the bill multifarious. (Ib.)
5. A receiver of an insolvent national bank may maintain a suit in equity in any district against all the stockholders within the court's jurisdiction to recover back unearned dividends received by them, and unlawfully paid from the bank's capital when insolvent, on the ground that it is a suit to follow trust funds. (*Hayden v. Brown*, 94 Fed. Rep., 15.)
6. The receiver of an insolvent national bank may recover from a stockholder dividends declared and paid after the bank became insolvent where necessary to meet the demands of creditors. (*Hayden v. Williams*, 96 Fed. Rep., 279.)
7. The receiver of a national bank can not recover a dividend paid to a stockholder not at all out of profits, but entirely out of capital, when the stockholder receiving such dividend acted in good faith, believing the same to be paid out of profits, and when the bank, at the time such dividend was declared and paid, was not insolvent. (*McDonald, Receiver, v. Williams*, 174 U. S., 397.)

**Suits in equity to recover dividends—Continued.**

8. The receiver of a national bank can not recover from a stockholder in an action at law the sum received by him on a partial distribution of the capital of the bank, made and received in good faith during voluntary liquidation, when the bank was at the time solvent, and retained sufficient assets to pay all its liabilities, although it subsequently became insolvent. (*Lawrence v. Greenup* (C. C. A.), 97 Fed. Rep., 906.)
9. Where dividends are paid a stockholder in an insolvent bank in disobedience to the banking act (Rev. Stat., 1898, sec. 2024, subsec. 40), the liability to repay is owed to the corporation and enforceable by it. (*Gager et al. v. Paul et al.*, 87 N. W. Rep., 875; 4 Banking Cases, 30.)
10. Though such liability is owed to the corporation a creditor thereof may proceed in equity to compel restoration on the corporation's failing to do so. (Ib.)

**Necessity of demand before suit for.**

11. A national bank sued a shareholder therein and attached his shares. Pending suit he demanded payment of the dividends declared upon the attached shares, which was refused. He afterwards settled the suit and brought an action for his dividends, without renewing his demand. *Held*, that the demand while the shares were attached was a nullity, and as dividends were not payable until demanded, the action could not be maintained. (*Hagar v. Union Nat. Bank*, 63 Maine, 509; 1 N. B. C., 523.)

**Limitations in actions for.**

12. The national courts, sitting in equity, act or refuse to act in analogy to the statute of limitations of the States in which they are sitting. (*Hayden v. Thompson et al.*, 71 Fed. Rep., 60.)
13. A stockholder in an insolvent bank who receives a dividend from funds properly belonging to the creditors holds it under an implied and not an express trust in favor of the creditors, and hence limitations run in his favor against an action to recover the dividend. (Ib.)
14. The rule that the time limited for beginning an action for fraud shall not commence to run while defendant conceals it does not apply when the concealment is by a third person. (Ib.)
15. In the absence of fraud, the cause of action to recover the dividend wrongfully paid arose when the payment was made, and not upon the appointment of the receiver and the discovery that the other assets of the bank were insufficient to pay its debts. (Ib.)

**Surplus.**

16. A bank has a right to accumulate a surplus before declaring dividends on its stock. (*Reynolds v. Bank of Mt. Vernon* (Sup.), 39 N. Y. S., 623.)

**Lien of bank on dividends for claim against shareholder.**

17. A national bank has a lien on and the right to hold a cash dividend as pledge for the indebtedness of the shareholder to the bank. (*Hagar v. Union Nat. Bank*, 63 Maine, 509; 1 N. B. C., 523.)
18. Where the by-laws of a bank authorize its directors to withhold dividends from a stockholder who is indebted to the bank until such indebtedness is paid, and the directors have ordered the dividends of a stockholder to be withheld, a mere donee of such dividends, to whom they were transferred without consideration by such stockholder, can not recover them from the bank until such indebtedness is paid, since such transferee had no better claim to such dividends against the bank than did the transferer. (*Bellevue Bank v. Higbee*, 2 O. C. D., 512.)

**Set-off of judgments.**

19. Where complainant has a decree in equity that defendant pay her dividends on stock held by her, and defendant has against complainant an unsatisfied judgment at law for an assessment on said stock, the court, on motion, will order the amounts to be paid under the decree applied on the judgment, though the judgment was at a former term and complainant intends to appeal therefrom. (*Sowles v. Witters et al.*, 40 Fed. Rep., 413.)

**Dividends belong to equitable owners of shares.**

20. Liquidation dividends of a national bank belong to the holder of the shares, whether those shares be recorded upon the books of the bank or not, and must be paid to the holder of such shares on demand. (*Bath Sav. Inst. v. Sagadahoc National Bank, Me.*, 36 A., 996.)

**Basis on which dividends are paid to secured creditor.**

21. A secured creditor of an insolvent national bank may prove and receive dividends upon the face of his claim as it stood at the time of the declaration of insolvency, without crediting either his collaterals or collections made therefrom after such declaration, subject always to the proviso that dividends must cease when, from them and from collaterals realized, the claim has been paid in full. (*Merrill v. National Bank*, 173 U. S., 131; *Aldrich, Receiver, v. Chemical Nat. Bank*, 2 Banking Cases, 446.)

**DRAFTS.** (*See CHECKS.*)**ENFORCEMENT OF PAYMENT OF CAPITAL STOCK.**

[Cross references: CAPITAL STOCK; ORGANIZATION; SHAREHOLDERS.]

## I. GENERALLY.

**Enforcement by creditor, action.**

1. The right of creditors to look to unpaid portions of the capital stock as a fund for the payment of their claims is not created by State statutes, but is derived from general principles of law. The enforcement of such right, therefore, is not dependent upon remedies provided by State legislation; and if it appear that the State has, by statute, provided legal remedies for the enforcement of equitable rights, the creditor may, at his election, when proceeding in a Federal court, adopt the form of remedy appropriate in courts of equity, or may sue at law, under the statute. (*First National Bank of Sioux City v. Peavey*, 69 Fed. Rep., 455.)
2. The question whether the right of a creditor to look to unpaid capital stock is legal or equitable in its nature in any particular case is to be determined, it seems, by the following principles: If a person has subscribed for or purchased the stock under such circumstances that the corporation itself, and through it its creditors, can call upon the stockholder for the unpaid portions of the stock, then this claim is one at law based upon the express or implied terms of the subscription or purchase. If, however, by the terms of the original subscription or purchase, no liability is assumed to make any further payments to the corporation on this stock, and it is agreed between the corporation and the stockholder that the stock shall be considered as full paid, then a creditor's right to look to unpaid portions of the stock is equitable, and can not be enforced by action at law, unless so provided by statute. (Ib.)

**Action by one creditor must be for all.**

3. Where suit is brought in equity to enforce subscriptions to the capital stock of a corporation as part of a trust fund for the benefit of the creditors of such corporation, the bill must be so framed as to be for the benefit of all the creditors who are entitled to the trust fund. (*First National Bank v. Peavey*, C. C., 75 F., 154.)
4. Creditors who may choose to come in, establish their claims, and contribute to the expense of the suit to subject the unpaid subscription of a stockholder to the satisfaction of their claims under the equity practice, and under section 1977 of the Nevada Compiled Laws, which provides that when the question is one of common or general interest of many persons, one or more may sue or defend for the benefit of all. (*Thompson v. Reno Savings Bank*, 19 Nevada, 103; 3 Am. St. Rept., 797; see note.)

**Recovery of paid subscriptions.**

5. The failure of the holder of shares in an increase to return such shares and demand his money back before the insolvency of the bank does not estop such subscriber from recovery on the ground that his subscription was secured by fraud. (*Newbegin v. Newton Nat. Bank*, 66 Fed. Rep., 701.)
6. When stock subscribed has been paid on condition that the proposed increase be all subscribed and paid and approved by the Comptroller, entitles the subscriber to recovery on default of such condition. (*Eaton v. Pacific Nat. Bank*, 144 Mass., 260; 3 N. B. C., 483.)

**Diversion of funds paid on subscription.**

7. A subscriber to bank stock can maintain an action against the bank for a diversion of funds delivered by him to the bank to be paid on his stock subscription. (*Wilson v. Cheyenne First Nat. Bank*, 1 Wyo., 108.)

**When statute requires payment of stock in cash.**

8. A receiver can collect from a stockholder a note given for capital stock, although a statute requires that the capital stock shall be paid in cash. (*Hepburn v. Kincannon*, 74 Miss., 691.)

## II. DEFENSES.

**Want of consideration.**

9. Such a subscription is impliedly conditioned on the subscription of the whole amount of the proposed increase and on the compliance by the corporation with all the requirements of the statute necessary to make the increase stock valid, and in case of noncompliance with such requirements there is a failure of consideration. (*Winters v. Armstrong*, 37 Fed. Rep., 508.)
10. The maker of a note given in payment for stock in a national bank, and transferred to the bank by the payee with the maker's knowledge and acquiescence, can not defend against an action thereon by the receiver of the bank on the ground of failure of consideration, because of the bank's insolvency, where he has been fully indemnified against loss by the payee. (*Myers v. Hettinger*, 94 Fed. Rep., 370.)

**Fraud in procuring subscription, rescission.**

11. A subscription of stock induced by fraud may be rescinded after, as well as before, the corporation ceases to be a going concern, where no considerable time has elapsed since the subscription, if the subscriber has taken no active part in the management of the corporation's affairs, has been diligent in discovering the fraud and in taking steps to rescind, and where no considerable amount of corporate indebtedness has been created since the subscription, and is still unpaid. (*Wallace v. Bacon*, 86 Fed. Rep., 553.)
12. An answer seeking to rescind a subscription to stock of an insolvent national bank, on the ground that it was obtained by fraud, must show that the creditor for whose benefit the assessment sought to be enforced was levied did not become such during the time defendant held such stock, and allege facts showing that defendant has not been guilty of laches. (*Ib.*)
13. A national bank went into liquidation November 30, 1896. An action against a stockholder to enforce an assessment made by the Comptroller of the Currency was commenced November 9, 1897. Defendant's answer set up in detail the fraud by which he had been induced to subscribe and pay for stock, alleged that he had ever since been a resident of a distant State, and that, until a short time before the filing of the complaint, he had no opportunity of discovering the fraud. *Held*, that diligence was not shown. (*Ib.*)
14. In exceptional cases, where there is no ground for an inference that credit was extended to a national bank on the faith of the ownership of stock by a defendant, he should be permitted to rescind his agreement of subscription after insolvency of the bank, where it was induced by fraud, as well when there are creditors as when there are none. There should be no presumption of law to overcome the fact capable of proof in such a case. (*Stufflebeam v. De Lashmutt*, 101 Fed. Rep., 367.)

**Estoppel.**

15. In an action by the receiver of a national bank to enforce subscriptions to a proposed increase of its capital stock, an allegation that the bank, subsequent to defendants' subscriptions, and with their knowledge, represented to the public by means of circulars, letter heads, etc., that its capital stock had been so increased and that defendants allowed their names to remain "upon the list of those subscribing for and entitled to such new or increase of stock," but without alleging that the public gave credit to the bank on the faith that the defendants were part owners of such increase of stock, or that they allowed themselves to be held out as actual stockholders does not show that they are estopped to plead the failure of the bank to comply with the statutory requirements in perfecting such increase. (*Winters v. Armstrong*, 37 Fed. Rep., 508.)
16. Where a shareholder of a national bank subscribes to and pays for a certain increase of stock, and the bank afterwards reduces the amount of the increase, and he pays on his new stock an assessment declared by the bank, after it has become insolvent, to prevent its business from being closed under the notice of the Comptroller of the Currency provided for in section 5205, United States Revised Statutes, he is estopped to deny his liability as a subscriber to the reduced amount. (*Delano v. Butler*, 118 U. S., 634; *Pacific Nat. Bank v. Eaton*, 141 U. S., 227; *Thayer v. Butler*, 141 U. S., 234; *Butler v. Eaton*, 141 U. S., 240.)



**Estoppel—Continued.**

17. A subscriber to an issue of increased stock authorized by a national bank, who was given original stock instead, which fact appeared on the face of the certificate and by the books of the bank, who retains such stock, without objection, for three years, and until after the bank has become insolvent, will be presumed to have known and assented to such change, and is precluded from thereafter asking to be relieved from liability as a shareholder on that ground. (*Bailey v. Tillinghast*, 99 Fed. Rep., 801.)
18. If a subscriber to the stock of a national bank becomes a shareholder in consequence of frauds practiced upon him by others, whether they be officers of the bank or officers of the Government, he must look to them for such redress as the law authorizes, and is estopped, as against creditors, to deny that he is a shareholder, within the meaning of section 5151, if at the time the rights of creditors accrued he occupied and was accorded the rights appertaining to that position. (*Scott v. Dewesse*, 181 U. S., 202.)

**ESTOPPEL.****Who estopped to deny incorporation of bank.**

1. Where one sued by a national bank is accustomed to deal with it as such and does so deal with it in respect to the matter in suit, he is estopped from denying its incorporation. (*National Bank of Fairhaven v. The Phoenix Warehousing Company*, 6 Hun, 71.)
2. The organization of a national bank under the national banking act may be put in issue by a party who has not estopped himself. But a party who has accepted as payee a promissory note payable at a banking institution which the parties to the note style a national bank, and has sold and transferred the note to such banking institution, can not be allowed to raise that issue by merely averring want of knowledge or information sufficient to form a belief as to whether the institution is a body corporate, etc. (*Huffaker v. National Bank of Monticello*, 12 Bush, 287; 1 N. B. C., 504.)
3. A stockholder of a private corporation, when sued by its creditors, is estopped from denying the legal existence of the corporation, or insisting that its charter has been forfeited by noncompliance with statutory provisions for which a forfeiture might be judicially declared. (*National Commercial Bank v. McDonnell*, 92 Ala., 387.)
4. A shareholder who has held himself out to the world as such is estopped to deny that the association was legally incorporated. (*Casey v. Galli*, 94 U. S., 673; *Wheelock v. Kost*, 77 Ill., 296.)
5. A shareholder against whom suit is brought to recover the assessment made upon him by the Comptroller will not be permitted to deny the existence of the association, or that it was legally incorporated. (*Casey v. Galli*, 94 U. S., 673.)
6. After a party has recovered judgment against a corporation, as such, and obtained the appointment of a receiver therefor, he can not in the same suit deny its corporate entity and seek to hold the stockholders thereof liable as partners. (*First National Bank v. Dovetail Body & Gear Co.* (Ind. Sup.), 42 N. E., 924.)

**When director not estopped.**

7. A director is not, by reason of his position, estopped from setting up the defense of usury in an action brought against him by the association. (*Bank of Cadiz v. Slemmons*, 34 Ohio St., 142.)
8. Bank directors, in an action against them under section 2760, Revised Statutes, 1889, of Missouri, are not estopped to plead ignorance of its condition. (*Utley v. Hill et al.*, 2 Banking Cases, 371.)

**Beneficiary of ultra vires contract may not impeach it.**

9. Where a national banking association has entered into a contract which it is not authorized to make, a party who has enjoyed the benefit of such contract can not question its validity. (*Casey v. La Société de Credit Mobilier*, 2 Woods, 77; *German National Bank v. Meadowcroft*, 95 Ill., 124.)
10. Where officer of a bank guaranteed payment in name of bank and sold the note, the bank by retention and enjoyment of the proceeds is estopped to deny officer's act. (*People's Bank v. National Bank*, 101 U. S., 181.)
11. A corporation which received and used the proceeds of a discount of notes by its president is estopped to deny his authority to discount the paper. (*German National Bank v. Louisville Butchers' Hide and Tallow Co.* (Ky.), 29 S. W., 882.)

**Beneficiary of ultra vires contract may not impeach it—Continued.**

12. A bank which causes property owned by it to be conveyed by a deed regular in form to a worthless corporation, organized by its own directors, and then loans such corporation money, takes its notes and discounts them with strangers, by representing them as prime paper and on the strength of such corporation's apparent ownership of such property, is thereafter estopped, as against the holders of the notes, to assert that the conveyance was ultra vires. (*Butler et al. v. Cockrill*, 73 Fed. Rep., 945.)
13. A national bank purchased the stock of a dealer in wall paper at a sale under an execution in its favor, and afterwards organized a corporation to take and dispose of this stock, such corporation being managed by the officers of the bank and controlled by it. In order to dispose of the stock with advantage, new stock was purchased on credit, the bank, through its cashier, informing the seller, upon inquiry, of the relation between the bank and the corporation, and that the bank would see that the bills were paid if the goods were sold. *Held*, that whether or not it was within the powers of the bank to purchase new stock to help the sale of that bought on execution sale, the bank, having received and appropriated the proceeds of the goods purchased, was estopped to set up in a suit for the price a want of power to make the purchase. (*American National Bank v. National Wall Paper Co.*, 77 Fed. Rep., 85.)
14. A corporation is estopped to contend that its contract was ultra vires only when it seeks to retain unjustly the fruits of the contract which has been performed by the other party. (*Bowen v. Needles Nat. Bank*, 1 Banking Cases, 644.)
15. Where a national bank has acted as a partner in the sale of horses and has shared in the profits of such sale it is estopped from denying its power to enter into such partnership when attempting to enforce the collection of the notes given by the purchaser for the property. (*Gill v. First Nat. Bank*, 1 Banking Cases, 28.)

**Estoppel of borrower.**

16. A person borrowing money from a bank through its president can not deny the authority of the president either to loan the money to him or to dictate the terms of such loan. (*Roe v. Bank of Versailles*, 67 S. W. Rep., 303; 4 Banking Cases, 474.)
17. Where a bank received the proceeds of a sale of bonds held by it for speculative purposes, accomplished by means of fraud on the part of its managing officers, it can not escape liability on the ground that the acts of the officer were individual acts and its business of buying and selling bonds was not within the scope of its powers. (*Carr v. Nat. Bank and Loan Co.*, 167 N. Y., 375.)

**When receipt of fruits of ultra vires contract does not estop.**

18. The fact that a party to a contract which is void as against public policy has received the benefits therefrom does not estop him, when sued thereon, from setting up such defense. (*Brown v. First National Bank*, Ind. Sup., 37 N. E., 158.)
19. The investment by the First National Bank of Concord, N. H., of a part of its surplus funds in the stock of the Indianapolis National Bank, of Indianapolis, Ind., was an act which it had no power or authority in law to do, and which is plainly against the meaning and policy of the statutes of the United States and can not be countenanced; and the Concord corporation is not liable to the receiver of the Indianapolis corporation for an assessment upon the stock so purchased, made under an order of the Comptroller of the Currency to enforce the individual liability of all stockholders to the extent of the assessment. The doctrine of estoppel does not apply to this case. (*First National Bank of Concord v. Hawkins*, 174 U. S., 364.)
20. A national bank which has purchased as an investment, and holds as such, shares of stock in another national bank is not estopped in an action by the receiver of the latter to enforce the stockholders' liability arising under an assessment by the Comptroller of the Currency to protect itself by alleging the unlawfulness of its own action in so purchasing and holding the stock. (*First Nat. Bank of Concord, N. H., v. Hawkins*, 1 Banking Cases, 635.)
21. A county whose funds have been unlawfully deposited in a bank is not estopped from claiming such funds as a trust fund by reason of its treasurer having received a pro rata payment thereon in common with general creditors. (*First Nat. Bank of Pocatello v. C. Bunting & Co. et al.*, 2 Banking Cases, 239.)

**When receipt of fruits of ultra vires contract does not estop—Continued.**

22. It is ultra vires of a banking corporation, upon which has been conferred only the power to do a banking business, to purchase stock in another corporation merely as an investment, and such a purchase can not be validated by estoppel, so as to render the bank liable as a stockholder. (*Schofield v. Goodrich Bros. Banking Co.*, 2 Banking Cases, 253.)

**When bank estopped by acts of its officers.**

23. If upon inquiry by the surety, the cashier, knowing that he is a surety, inform him that the note is paid, intending that he should rely upon his statement, and the surety does so, and in consequence changes his position by giving up securities, or indorsing other notes for the principal, or the like, the bank will be estopped to deny that such note is paid. (*Cochecho National Bank v. Haskell et al.*, 51 N. H., 116.)
24. When an officer of a bank loaned money for his individual benefit upon pretended collateral security of the bank. *Held*, that his bank was estopped to deny the loan and is liable therefor, as the lender dealt with him solely in his official capacity. (*Stewart v. Armstrong*, 56 Fed. Rep., 167.)
25. Vice-president of bank, also manager of a commercial house, substituted as collateral notes to order of his house, and indorsed by them without consideration. *Held*, that, as against holders of collateral, the house was estopped to deny that these notes were properly pledged as security for a loan to his bank. (*Ib.*)
26. The estoppel upon his bank exists only in favor of lender. Hence, his house has no remedy against it for any liability enforced by the lender on account of its indorsed notes so pledged. (*Ib.*)
27. Where the cashier, intrusted by its directors with its entire management, has been accustomed in having paper rediscounted to guarantee its payment, the bank will be estopped from denying his authority to so guarantee it. (*First National Bank v. Stone*, Mich., 64 N. W., 487.)
28. The cashier of a bank does not act as its agent or representative in answering an inquiry addressed to him by another bank as to the business standing of a third person; and the bank is not bound or estopped by statements so made by him, his act being one not relating to the business of his bank, but simply one of customary courtesy rendered without consideration. (*First National Bank of Manistee, Mich., et al., v. Marshall and Ilsley Bank of Milwaukee, Wis.*, 83 Fed. Rep., 725.)
29. The failure of the officers of a bank, in answering a general inquiry from another bank as to the character and standing of a customer, to disclose the fact that the customer was indebted to their bank, and that it held liens on certain of his property, will not estop it to assert such liens as against a mortgage subsequently taken by the inquiring bank, in the absence of any fraudulent intent. (*Ib.*)
30. Where the cashier of a bank purchases bonds without authority of the bank, afterwards appropriates them to his own use, it is estopped to deny the authority of the cashier. (*Logan County Nat. Bank v. Townsend*, 3 N. B. C., 448.)
31. When the directors of a bank have known for many months that its paper was being rediscounted in large amounts, under the president's direction and without consulting the board, and that the money so obtained was being used in the business of the bank, and they have made no inquiry as to how the paper was indorsed, the bank is estopped to dispute the authority of the president to indorse such paper for rediscount. (*United States Nat. Bank v. First Nat. Bank of Little Rock et al.*, 79 Fed. Rep., 296.)
32. Where the manager of a bank, with the knowledge of its directors and without objection, continually exercises the authority to discharge guarantors of notes and accept collaterals in lieu thereof, the bank is estopped, after third persons have in good faith acted on such appearances, to deny his authority. (*Armstrong v. Cache Valley Land and Canal Co.*, 48 Pac. Rep., 690.)
33. The cashier of a bank secured a depositor's consent to loan his deposit through the bank to another of the bank's customers, and the cashier arranged with two customers to continue the unpaid balance of a loan to them, whereupon a note for the same amount as said deposit was given, and the cashier represented to the depositor that he had made the loan consented to; and at the suggestion of the cashier the note was left in the bank for collection. The cashier gave the depositor a receipt for the note, reciting that it was held for collection and credit. Afterwards several installments of interest on the note were paid to the bank, and credited to defendant in his account. The bank afterwards collected the note and refused to credit the defendant

**When bank estopped by acts of its officers—Continued.**

with the amount collected. *Held*, that the bank, having received and retained the money, is estopped from disputing the authority of its cashier in the transaction. (*First Nat. Bank v. Brown*, 57 Pac. Rep., 877.)

34. Where the president of a bank wrongfully appropriated the bank's funds to his personal use by means of drafts, which he so entered on the bank's books as to conceal their fraudulent character, the bank is not estopped by the president's course of dealing from denying his authority to draw drafts for such purpose. (*Lamson et al. v. Beard*, 94 Fed. Rep., 30.)

**Estoppel of shareholder to deny his liability as such.**

35. A person who received dividends on shares of stock standing in his name on the books of a national bank is estopped from denying his liability on the ground that he returned the same by check to an officer of the bank. He is presumed to be the owner of the stock when his name appears upon the books of the bank, and the burden of proof is upon him to show that he is not in fact the owner. (*Finn v. Brown*, 142 U. S., 56.)

**Bank's debtors may not deny legality of receiver's appointment.**

36. The legality of the appointment of the receiver can not be questioned by the debtors of the bank when sued by him. The bank may move to have the appointment set aside, but the debtors can not. (*Cadle v. Baker*, 20 Wall, 650; *Platt v. Beebe*, 57 N. Y., 339.)

**When bank officers estopped to claim advantages over bank.**

37. Where the president of a bank procures advancements to be made to a relative by the bank, promising to become liable therefor, and not to receive payment of any part of the amount which such relative owes him individually until the bank was paid, he is estopped to claim the benefit of a priority given his debt in a mortgage executed by such relative over that due the bank, and whatever benefit accrues to him under such mortgage is subordinate to the claim of the bank. (*Brown v. Farmers and Merchants' National Bank*, Tex. Civ. App., 31 S. W., 216.)

**When ratification amounts to an estoppel.**

38. In order to constitute a ratification of an unauthorized act, the act relied on as such ratification must be performed with knowledge of the material facts in the absence of circumstances creating an equitable estoppel. (*Columbia National Bank v. Rice*, Nebr., 67 N. W., 165.)
39. The president of the defendant bank informed plaintiff that the bank was about to be reorganized, and that if he would act as director, and his firm would continue to give the bank their business and use their influence in its behalf, they would give him ten shares of stock. The plaintiff acceded, was elected and served as director, and his firm continued to give the bank their business. *Held*, that the agreement to give the stock was valid, and enforceable against the bank. (*Rich v. State Nat. Bank of Lincoln*, 7 Nebr., 201; 29 Am. Rep., 382; 2 N. B. C., 284.)

**Estoppel by representations to obtain credit.**

40. A bank which received a letter from another bank, asking in regard to the character and financial standing of a certain person, without any intimation as to the making of a loan, is not estopped, as against a loan subsequently made by the inquiring bank, to claim a chattel-mortgage lien on the man's property, because in its answer it merely stated the man's character and assets above his indebtedness, without stating that he was indebted to it. (*First National Bank v. Marshal & Ilsley Bank*, Mich., 65 N. W., 604.)
41. Statements of a mortgagor, made for the purpose of obtaining credit for a corporation of which he was a member, that he had sold to it the mortgaged property, would not conclude the mortgagee unless it had knowledge thereof at the time and kept silent. (*Ib.*)
42. A partner who is made known by his fellow-partner to a third person, in order to obtain credit, can not afterwards claim to be a dormant partner as to such person, so as to relieve him from the necessity of giving notice upon retiring from the partnership. (*Milmo National Bank v. Carter*, Tex. Civ. App., 20 S. W., 836.)

**Estoppel in favor of innocent purchaser.**

43. The holder of part of the bonds of an insolvent corporation is not estopped to set up the invalidity or want of consideration of other of the bonds not in the hands of innocent holders. (*Farmers & Merchants' National Bank v. Waco Electric Railway & Light Co.* (Tex. Civ. App.), 36 S. W., 131; *Metropolitan Trust Co. v. Farmers & Merchants' National Bank*, *ib.*)

**Estoppel in favor of innocent purchaser—Continued.**

44. The maker of a note payable at Tuscaloosa Fence Factory is estopped in a suit thereon by an innocent purchaser for value to deny the existence of such a place. (*Brown v. First National Bank (Ala.)*, 15 So., 435.)
45. One who has been defrauded out of a certificate of deposit by a gambler is not estopped from denying the title of the endorsee of such gambler (the endorsee not being a bona fide purchaser) by the fact that he was present when the transfer was made and made no objections; his presence being merely an incident to the scheme to defraud. (*Dunn v. Nat. Bank of Canton*, 4 Banking Cases, 522.)

**When wife estopped to plead her suretyship.**

46. A wife, jointly with another person, signed a note to her husband's order, and delivered it to him to have discounted, and with the proceeds pay a debt of his. The husband applied to a bank official, who had notice that the note was made without consideration, but did not have notice that the proceeds were to be applied for the husband's benefit, and the official offered to discount it by a check to the wife's order, which the husband accepted, and afterwards procured his wife to indorse and deliver to him, she knowing that it was the proceeds of her note. *Held*, that the wife was estopped from setting up against the bank that she was a mere surety on the note. (*Hackettstown National Bank v. Ming (N. J. Ch.)*, 27 A., 920.)

**Estoppel by silence and delay.**

47. H., being indebted to a national bank for a considerable sum, for which the bank held certain corporate stock as collateral security, in writing authorized the president and directors of the bank to sell at their discretion all the stock and apply the proceeds of the sale upon his indebtedness. Thereafter, after giving H. ample notice of an intention to sell, the stock was sold and transferred to three of the directors of the bank, at a price above the market value, and the amount received from the sale applied upon the indebtedness of H. H. received an itemized statement of the proceeds of the sale and of its application upon his indebtedness, to all of which he made no objection. Five years thereafter H. commenced an action against the bank for the purpose of obtaining a decree redeeming the stock, and for an accounting. *Held*, that the action could not be maintained: First, because by his silence he was estopped; and second, because of delay in bringing suit. (*Hayward v. Eliot National Bank*, 96 U. S., 611; 2 N. B. C., 1.)
48. Subscribers to the capital stock of a national bank previously organized and carrying on business, who accepted certificates of stock representing a portion of the original capital stock, obtained by the bank in some manner from the former holders, are estopped, after the lapse of five years, during which they retained the stock, received two dividends, and paid one assessment thereon, to deny that they are stockholders, in a suit by the receiver, on the bank's insolvency, to collect a further assessment, on the ground that they supposed they were purchasing a part of an issue of increased stock which the bank had voted to issue, but the issuance of which had not then been authorized by the Comptroller. (*Rand v. Columbia National Bank*, 94 Fed. Rep., 349; *Same v. Tillinghast*, *ib.*)
49. Less than two years having elapsed from the payment of the first dividend to the filing of this bill, and the other creditors of the bank not having been harmed by the delay, no presumption of laches is raised, nor can an estoppel properly be held to have arisen. (*Merrill v. National Bank*, 173 U. S., 131.)
50. Plaintiff sued the receiver of a national bank for money loaned the bank for which bank stock had been given as collateral security. The receiver defended on the theory that the transaction was a purchase of the stock. At the trial, plaintiff and another testified positively that plaintiff contracted for the loan with the bank cashier on the terms claimed by plaintiff. The receiver's evidence showed that after his appointment he furnished plaintiff, at her request, with a list of stockholders, in which her own name appeared, and that she did not disclaim being a stockholder, and did not begin suit for two years thereafter. Certain entries on the bank's books showed plaintiff to be a stockholder, but she had not receipted for the certificates she held on the bank's books, and it did not appear that she knew of the entries. In the letters to the Comptroller and to defendant, written after the bank's insolvency, plaintiff, who was inexperienced in business matters, referred to herself as a stockholder. *Held*, that the evidence did not estop plaintiff from showing that she was not a stock-

**Estoppel by silence and delay—Continued.**

- holder, and that that issue was properly submitted to the jury. (*American Nat. Bank v. Williams*, 101 Fed. Rep., 943.)
51. In an action by the receiver of a national bank to recover an assessment on stock alleged to be held by the defendant as executrix, a copy of entries in the stock book of the bank showing the issuance of a certificate of stock to the estate of the defendant's testator, identified as a true copy by the deposition of the former cashier, who testified with the book before him, is admissible against the defendant to prove such entries. (*Brown v. Ellis*, 103 Fed. Rep., 834.)
  52. As between the shareholders of a national banking association, the books of the bank are public records, and the entries therein are admissible against them as evidence of the facts they show. (*Ib.*)
  53. The certificate of the Comptroller of the Currency, issued to a national bank, approving a reduction of its capital stock, is in itself proof of such reduction. (*Ib.*)
  54. The original order of the Comptroller of the Currency levying an assessment on the shares of a national bank, over his official signature and seal, proves itself, and fixes the liability of the shareholders from its date, no demand being necessary. (*Ib.*)
  55. Depositions taken under a commission issued to "A. C. Strong," a notary public of a certain county, are not inadmissible because they were taken and certified by "Alfred C. Strong" as a notary public of such county, who is shown to be the same person. (*Ib.*)
  56. Where depositions are taken for use in a Federal court under the provisions of Revised Statutes, 863-865, upon a commission issued to a notary public, it is not essential that he should attach his official seal to his certificate. (*Ib.*)
  57. Where, in the taking of depositions for use in a Federal court under the provisions of Revised Statutes, 863-865, both parties were present by counsel, and the testimony on both direct and cross examination was taken in shorthand and reduced to writing by the stenographer in the presence of the magistrate, witnesses, and counsel, a failure to object to such proceedings, either at the time of taking or when the depositions were offered in evidence, was a waiver of the right to have them excluded because the testimony was not reduced to writing by either the magistrate or the witnesses, as required by section 864. (*Ib.*)
  58. Defendant bank, upon being instructed by the cashier of plaintiff bank, applied the latter's deposit to the payment of the private debt of the cashier, and transmitted him the note and collateral therefor. Plaintiff did not learn of this for several months, at which time the cashier, who was not then connected with plaintiff, was hopelessly insolvent, and the collateral, even if he still had it, was worthless. *Held*, that plaintiff was not estopped by failure to repudiate the action of the cashier after discovering it. (*Iron City Nat. Bank v. Fifth Nat. Bank*, 47 S. W. Rep., 533.)

**When receiver not estopped to question jurisdiction.**

59. An action having been commenced in a State court against an insolvent national bank, the receiver of the bank appointed by the Comptroller of the Currency was on his own application substituted as defendant. *Held*, that the receiver was not thereby estopped from questioning the jurisdiction of the court. (*Cadle v. Tracy*, 1 N. B. C., 230.)

**When fraudulent statements do not estop.**

60. Fraudulent statements must be relied upon before they may be pleaded in estoppel. (*Waxahachie National Bank v. Beilharz*, 62 S. W. Rep., 743; *Modern Woodmen of America v. Union National Bank of Omaha*, 108 Fed. Rep., 753.)

**Cases in which the facts held not to be an estoppel.**

61. The fact that the bank stamped the original note "Paid" instead of "Renewed," in the belief that the forged signature of the surety on the renewal note was genuine, does not estop it from enforcing its claim against the surety on the original note, though the surety, seeing the latter in the hands of the principal, believed it had been paid, and signed other notes of the principal as surety to his damage. (*Lyndonville National Bank v. Fletcher* (Vt.), 34 A., 38.)
62. One who has demanded a certain amount as a balance due on a trade is not estopped from suing for a greater amount, and may explain the demand. (*First National Bank v. Lynch* (Tex. Civ. App.), 25 S. W., 1042.)

**s in which the facts held not to be an estoppel—Continued.**

63. A national bank which returns its capital for taxation is not thereby estopped from setting up that the same was not subject to taxation, and refusing to pay the tax. (*Brown v. French*, 80 Fed. Rep., 166.)
64. The judgment in an action is conclusive in a subsequent action between the same parties upon the same cause as to all questions which might have been presented and determined in the first suit; but in a subsequent action between the same parties upon a different cause it is conclusive only upon such questions as were actually litigated and determined in the first suit. (*Lawrence v. Stearns*, 79 Fed. Rep., 878.)
65. One who has been prosecuted to judgment upon a cause of action based on the negligent act of another, who has been called in to defend and has defended the suit, may sue such other party for indemnity, and rest his case upon the former adjudication, it being shown that it was in consequence of such negligence that the former judgment passed. (*Ib.*)
66. Where plaintiff, who was entitled to a deposit in the joint names of herself and her husband by right of survivorship, indorsed the certificate to her husband's administrator on his representation that it belonged to the estate, and in ignorance of her rights, and there was no evidence that she intended to transfer it to the administrator, the indorsement did not preclude her from maintaining an action for the deposit. (*Brewer v. Bowersox*, 48 Atl. Rep., 1060; 4 Banking Cases, 90.)
67. Where a bank returned to its correspondent several notes, notifying it that they had been charged to its account for its failure to protest them for nonpayment when they were in its hands for collection, the fact that it retained the notes, and thus admitted its liability, does not estop it from denying that it is liable and claiming that it admitted its liability under mistake of law, as the other bank, though misled, has not been induced thereby to change its condition for the worse, the notes not being on the footing of bills of exchange. (*Louisville Banking Company v. Asher*, 65 S. W. Rep., 831; 4 Banking Cases, 407.)
68. Where a depositor neglects to verify vouchers returned to him by the bank with his record thereof, or fails to discover and notify the bank of forgeries, he does not thereby estop himself from claiming that they are forgeries, but his liability is limited to the damage caused thereby to the bank. (*Critten et al. v. Chemical Nat. Bank*, 4 Banking Cases, 463.)

**EVIDENCE.****Of incorporation of national bank.**

1. The certificate of the Comptroller of the Currency that an association has complied with all the provisions required to be complied with before commencing the business of banking, is admissible in evidence upon a plea of nul tiel corporation; and such certificate, together with proof that the association has been acting as a national banking association for a long time, is amply sufficient evidence to establish, at least prima facie, the existence of the corporation. (*Mix v. The National Bank of Bloomington*, 91 Ill., 20; *Merchants' National Bank of Bangor v. Glendon*, 120 Mass., 97.)
2. And in a suit against the association or its shareholders such certificate of the Comptroller is conclusive as to the completeness of the organization. (*Casey v. Galli*, 94 U. S., 673.)
3. Under the national banking act a copy of the certificate of organization of a United States national bank, which is certified by the Comptroller of the Currency and authenticated by his seal of office, is competent evidence in a State court. (*Tapley v. Martin*, 116 Mass., 275; 1 N. B. C., 611.)
4. In an action by "The West River National Bank of Jamaica, Vermont," held, that the certificate of the Comptroller of the Currency of the existence of a corporation under the name of "The West River National Bank of Jamaica," described as located in the town of Jamaica, Vermont, was admissible under the general issue for the purpose of proving the plaintiff's corporate existence. (*Thatcher v. West River National Bank*, 19 Mich., 196; 1 N. B. C., 622.)
5. It is no objection to the admission in evidence of the certificate of the organization of a national bank that the notary before whom it was acknowledged was one of the shareholders of the bank. The Comptroller's certificate of compliance with the act of Congress removes any objection which might otherwise have been made to the evidence on which he acted. (*Ib.*)
6. A certificate signed by the Deputy Comptroller of the Currency as "Acting Comptroller of the Currency" is a sufficient certificate by the Comptroller of the Currency within the requirements of Revised Statutes, section 5154. (*Aspinwall v. Butler*, 133 U. S., 595.)

**Of incorporation of national bank—Continued.**

7. In an action by a national bank plaintiff may prove that it is a corporation de facto by parol evidence; that it is carrying on a general banking business as a national bank, authorized by the general laws of the United States, under the name by which it has sued, the court taking judicial notice of such laws. (*Yakima National Bank v. Knipe*, 33 P., 834; 6 Wash., 348.)
8. The certificate of organization of a national bank, issued by the Comptroller of the Currency, is competent evidence of the incorporation of the bank. (*National Bank of Commerce v. Galland* (Wash.), 45 P., 35.)
9. In an action by a national bank against a maker of a promissory note the fact that the note is made payable at the plaintiff bank is not conclusive evidence that such bank is a corporation. (*Hungerford National Bank v. Van Nostrand*, 106 Mass., 559; 1 N. B. C., 589.)

**Of appointment of receiver.**

10. The certificate of the Comptroller of the Currency duly made is sufficient evidence of the appointment of the receiver in an action brought by him. (*Platt v. Beebe*, 57 N. Y., 339; 1 N. B. C., 725.)

**Of Comptroller's decision as to shareholder's liability.**

11. A letter from the Comptroller directing the receiver to institute suit, if not objected to at the time, is sufficient evidence that the Comptroller has decided that the enforcement of the individual liability of the shareholders is necessary. (*Bowden v. Johnson*, 107 U. S., 251.)

**Of protest and notice.**

12. In accordance with the provisions of the Minnesota statute (Gen. Stat., 1878, c. 26, sec. 8; Gen. Stat., 1894, sec. 2275) making the certificate of protest of a bill or note of any notary public of that or another State evidence of the fact therein certified, such a certificate is competent evidence in a Federal court sitting in Minnesota of the presentment, demand, dishonor, or notice of dishonor of a note drawn in Minnesota and payable and protested in Connecticut. (*Nelson v. First National Bank of Killingley*, 69 Fed. Rep., 798.)
13. A letter written in the ordinary course of business by a clerk in the office of one sought to be charged as indorser of a note, acknowledging the receipt of notice of the protest thereof, is competent evidence of the sending of the notice. (*Ib.*)

**Expert evidence as to value of stock.**

14. Upon the question of the value of stock in a corporation which has been placed in the hands of a receiver, under a statute of the State creating it, in proceedings for its dissolution as insolvent, the opinions of competent witnesses as to the value of the stock are admissible, as is also evidence of the amount and value of the assets and liabilities of the corporation at different times between the appointment of a receiver and the sale of the assets in accordance with the statutory requirements. (*Nelson v. First National Bank of Killingley*, 69 Fed. Rep., 798.)
15. Upon the same question it is also admissible to prove the amounts realized at the sales made of the property of the corporation by the receiver, under the order of the court, in the regular course of the insolvency proceedings, though taking place at a time remote from that to which the inquiry as to the value of the stock relates. (*Ib.*)
16. A witness ought not to be permitted to give an opinion as to the value of an article when it does not appear that he has acquired any correct information from which to form an opinion, or that he has formed any opinion whatever. (*Ib.*)

**Expert evidence as to forgeries.**

17. In an action to recover the amount paid to the payee and indorser of a check, on the ground that the amount of the check had been raised, where experts had testified that writing could be removed by acids without leaving any trace, and there was evidence that the name of the payee and amount in the check in question had been altered, but none that the check had been subjected to acids, experienced cashiers were properly allowed to testify as to the genuineness of the check, though not shown to be experts as to the effect of acids on writing. (*Birmingham National Bank v. Bradley* (Ala.), 19 So., 791.)



**Bank books as evidence.**

18. When the books of a bank are offered in evidence by one party to a suit, the other party is entitled to avail himself of any part of the evidence contained therein, such as the state of a particular account. (*Blanchard v. Commercial Bank of Tacoma*, 75 Fed. Rep., 249.)
19. In an action to recover a sum alleged to have been loaned to a bank, the receiver thereof claimed that the loan was to the president of the bank personally. He also contended that the bank's books should not be considered as evidence that the loan was to the bank, because they were not properly kept, and he offered to show by expert testimony what would have been the proper method of entering the transaction if the loan had been made to the bank. *Held*, that this evidence was properly excluded, as it did not appear that there was any such ambiguity in the account as to require expert evidence in relation thereto. (*Ib.*)
20. In an action by a bank on a note dated on Sunday its "discount register" is not admissible in evidence to show that the note in suit was a renewal of a note which matured on Sunday, and that the renewal note was made on a certain week day after its date and dated back to the date of the maturity of the first note, according to the custom of the bank. (*Hauerwas v. Goodloe*, 13 So. Rep., 567.)
21. Where the genuineness of the signatures of certain letters alleged to have been written by plaintiff were in question, and she admitted her signature to a certificate of stock, it was not error to send the stock book to the jury for a comparison of signatures. (*Rose v. Winnsboro National Bank, S. C.*, 19 S. E., 487.)
22. In a suit between the receiver of a national bank and a stockholder, the books of the bank are evidence to establish acts of the corporation and its financial condition at a particular time, though not as to dealings between the corporation and the defendant. (*Hayden v. Williams*, 96 Fed. Rep., 279.)
23. The relation of defendants, as stockholders of the bank, was sufficiently shown by entries in the "stock book," and by the testimony of a witness to the effect that such book represented the stockholders and was the only book kept for the purpose; that it was kept in the ordinary course of business, while he was connected with the bank; that he made some of the entries himself, and that the persons named therein took part in the meetings of stockholders during the period of time their names appeared on the book. (*Zang et al. v. Wyant et al.*, 1 Banking Cases, 349.)
24. The claims sued upon consisted of money deposited with the bank, time and demand certificates of deposit, and drafts that had been issued by the bank and protested for nonpayment; and the "daily balance book" and the "draft book," identified by a witness, who had been the bank's cashier during the period in question, were admitted to prove such claims. *Held*, that the books were admissible for such purpose in an action against the stockholders, section 4817, Mills's Ann. St., enabling a party to use his own books as evidence in his own behalf, not being applicable. (*Ib.*)
25. Pass books were issued by the bank to each of its depositors, in which the amount of their deposits were entered by the receiving teller at the time they were made. A deposit slip, showing the amount of his deposit, was made out by the depositor, and the deposit slips were preserved by the bank, and from them the entries in the balance book were made. *Held*, that the entries in pass books furnished no better evidence of the amounts deposited than the entries in the balance book. (*Ib.*)
26. In prosecutions for making false reports to the Comptroller of the condition of a national bank, the books of the bank, having been properly identified as such, were admissible against defendant without it being shown that they had been correctly kept, as the presumption is in favor of their correctness. (*Bacon v. United States*, 2 Banking Cases, 26.)
27. When books of account which are material to an issue on trial are properly received in evidence, and, being in court, open to inspection by all parties, require a long examination of many details, it is proper to receive balances of summaries from an expert witness who has made the same upon proper foundation being laid. (*State v. Clements*, 3 Banking Cases, 153; 85 N. W. Rep., 229.)
28. In a suit in equity to impress a trust on funds in the hands of defendants, as assignees of a bank, a witness who had been the bank's bookkeeper, and was one of its assignees, was properly allowed to make statements from the bank's books as to the condition of its assets at certain periods, the books being in court and plaintiff having had ample opportunity to examine them and to cross-examine the witness. (*Bradley v. Chesebrough et al.*, 2 Banking Cases, 409.)

**Bank books as evidence—Continued.**

29. In such an action, in order for plaintiff to prevail, it is not enough that it appears that the trust money was deposited in and received as such by the bank and wrongfully converted by it, but it must appear by presumption of law or otherwise that it has been preserved in the hands of the assignees as an increase of assets which may be taken without impairment to the rights of creditors. (Ib.)
30. Where a fund is deposited in a bank in the name of a certain depositor, it shows a prima facie title in the depositor, and a claimant thereof in an interpleader's suit must show a clear title thereto. (Detroit Sav. Bank v. Haines et al., 87 N. W. Rep., 66; 3 Banking Cases, 648.)
31. Where, in an action against the bondsmen of a bank cashier to recover for an alleged breach of the bond for failure to enter a true account and turn over the money in his custody, there was no preliminary proof of who made the original entries in the bank's books, or as to the custom of keeping them, or that the parties by whom they were kept were dead or without the jurisdiction of the court, such entries and computations therefrom by an expert who never saw them until after the cashier ceased his duties were not admissible in evidence. (State Bank of Pike v. Brown et al., 3 Banking Cases, 148.)

**Reports to Comptroller as evidence.**

32. In prosecutions for making false reports to the Comptroller of the condition of a national bank, a preceding report of the condition of the bank to the Comptroller of the Currency, attested by defendant as its president, and containing a false entry reporting an overdraft as so much cash on hand, was admissible to show with what intent any false entry found in the false report alleged in the indictment was made by the defendant, as the bank examiner who discovered such false entry testified that he had called defendant's attention to the error within four months preceding the making of the false report alleged in the indictment. (Bacon v. United States, 2 Banking Cases, 27.)

**Of deposits, slips, and pass books.**

33. A claim showing the state of the depositor's account with the bank, signed by its manager, and delivered to the depositor in place of his bank book, after the bank's insolvency, but while it was under the control and management of its directors, was competent evidence in an action to enforce the stockholder's liability, and was not subject to objection as a mere declaration of officers after insolvency, as it was merely a restatement of what the bank book, which was in evidence, showed. (Dingley v. McDonald et al., 2 Banking Cases, 153.)
34. A pass book shown to be the handwriting of the bank's cashier, and to have been issued to him in the regular course of business, is admissible in evidence in an action by the depositor's administratrix against such bank to recover sums alleged to have been deposited. (Nicholson v. Randall Banking Co., 3 Banking Cases, 26.)
35. The issuance of a deposit slip by a bank or the entry of a deposit in a pass book has only the effect of a receipt for money. While it raises a presumption that the deposit was made, yet it is open to parol explanation. (Andrews et al. v. State Bank of Wheatland, 2 Banking Cases, 508.)
36. It is not error to allow the cashier of a bank to testify to the terms of said deposit agreement, although the person with whom it was made be dead. (Greene v. Bank of Camas Prairie, 64 Pac. Rep., 888.)

**When appellate court will not weigh evidence.**

37. Where a jury is waived and the court makes special and general findings, an appellate court is not required to weigh the evidence and determine the preponderance thereof, but will only consider whether the pleadings and special findings are adequate to support the judgment. (Walker v. Miller, 8 C. C. A., 331; 59 Fed. Rep., 870, followed.)
38. Under the acts of Congress authorizing questions arising on a trial or hearing before two judges in the circuit court, and upon which they are divided in opinion, to be certified to the Supreme Court of the United States for decision, each question certified must be one of law and not of fact, nor of mixed law and fact, and it must be a distinct point or proposition clearly stated, and not the whole case nor the question whether upon the evidence the judgment should be for one party or for the other. (Williamsport National Bank v. Knapp, 119 U. S., 357; 3 N. B. C., 184.)

**Fraud, misappropriation, negligence, burden of proof.**

39. An instruction that a party alleging fraud must prove it by a preponderance of the evidence so clear that it leaves the mind well satisfied that the charge is true requires too high a degree of proof, since it is sufficient if the jury believe a material fact in issue from the evidence, even if the proofs do not generate a belief which entirely satisfied the mind. (*Hutchinson National Bank v. Crow*, 56 Ill. App., 558.)
40. Proof of false statements knowingly made by the purchaser of goods, whereby he is shown to be possessed of a large amount of property over and above his liabilities, is admissible under an allegation that, being insolvent, he knowingly concealed his insolvency from the vendor. (*First National Bank v. McKinney* (Nebr.), 66 N. W., 280.)
41. Where it is not shown that a certain collection made by a receiver of an insolvent national bank was forwarded by a correspondent of the bank, nor included in the list of items sent, it is not sufficiently traced; and this though the receiver testifies that the item was collected for the forwarding bank. (*Richardson v. Louisville Banking Co.*, 94 Fed. Rep., 442.)
42. A bill by the receiver of the bank to set aside a preferential transfer of notes, in violation of Revised Statutes, section 5242, is not sustained by proof that the notes were put into the transferee's hands for payment by him, and that instead of paying them he wrongfully kept them. (*Alabama Iron and Railway Co. v. Austin*, 94 Fed. Rep., 897.)
43. In an action by the receiver of an insolvent national bank to recover an assessment from defendant as a stockholder, where defendant held stock in another bank as collateral, in lieu of which, on the consolidation of the two banks, it had caused stock in the consolidated bank to be issued to a third person, plaintiff was held to have the burden of proving that such exchange was without the authority of the pledgor, so as to amount to a conversion of the original collateral. (*Wilson v. Merchants' Loan and Trust Co. of Chicago*, Ill. (C. C. A.), 98 Fed. Rep., 688.)
44. In a suit by a park board to recover funds alleged to have been misappropriated by its treasurer, from a bank to which funds were paid, evidence of the insolvency of the treasurer, and that such fact was known to the bank, may be shown in support of the charge of misappropriation, although not directly alleged. (*McNulta v. West Chicago Park Com'rs* (C. C. A.), 99 Fed. Rep., 900; *West Chicago Park Com'rs v. McNulta*, ib.)
45. Allegations in a pleading by the receiver of a national bank against the directors, charging them with negligence in permitting the cashier to manage the affairs of the bank without supervision, are not admissible against the successor of such receiver in an action against him by a third party to establish a liability of the bank. (*School Dist. of City of Sedalia, Mo., v. De Weese* (C. C.), 100 Fed. Rep., 705.)
46. In an action against a national bank, its president and cashier, for damages arising from fraud alleged to have been perpetrated upon plaintiff by defendants, it appeared that certain notes were the property of the bank, that the notes were worthless, the payor being insolvent, and that defendants, without the consent of plaintiff, caused the notes to be forwarded to him and his account with the bank to be charged with the face value of the notes, falsely representing that the notes were taken for a loan of plaintiff's money made by one of the defendants to the maker of the notes, that the maker was solvent, and that the notes would be paid on demand, and that plaintiff was injured thereby to the amount of the verdict. Held, that the evidence made a prima facie case against the defendants. (*Pronger v. Old Nat. Bank et al.*, 1 Banking Cases, 399.)
47. In an action by a bank against a former president and director to recover for moneys lost by his negligence in permitting the cashier to borrow on inadequate security, the admission of testimony that the loans to the cashier were not read off at meetings of directors subsequent to the loans, and to show that the notes given by the cashier were not reported to the committee on such matters, was proper. (*Commercial Bank v. Chatfield*, 86 N. W. Rep., 1015; 3 Banking Cases, 594.)

**When position of indorsers' names not evidence.**

48. Where the cashier of a bank, who assumed to be acting as such, applied to another bank in the usual course of business to discount a note produced by him, payable to himself, and regularly indorsed by him in both his individual and official capacity, neither the fact that he appeared to be the payee and first indorser and his bank the second indorser, nor that the avails of the note were received by him personally, was conclusive evidence that the indorsement of his bank was unauthorized or for his own accommodation. (*Merchants' National Bank v. McNeir* (Minn.), 53 N. W., 178.)

**Written instruments as evidence.**

49. On an issue whether a check had been raised in amount, it was error to admit in evidence a check which bore evident signs of having been altered, as a result of experiments with acids which had been made thereon, for the purpose of showing that an alteration could not be made without detection. (*Birmingham Nat. Bank v. Bradley*, 19 So. Rep., 791.)
50. An unsigned entry on a deed is inadmissible to show the time it was filed for record. (*First National Bank v. Cody* (Ga.), 19 S. E., 831.)
51. In an action by a bona fide holder on bonds of a school district, purporting to have been issued in satisfaction of a judgment against the district, as authorized by acts Seventeenth General Assembly, chapter 132, the defense was that such bonds had been fraudulently issued after the judgment had been already satisfied by a prior issue of bonds. *Held*, that, after a showing that a diligent search had been ineffectually made for the records of the district authorizing the first issue of bonds, and after the then secretary of the district identified one of such bonds as having been issued in payment of the judgment in question, and had partly described the others, such bonds purporting on their face to have been issued by the officers of the district, and having been afterwards found to be valid obligations of the district by a court of competent jurisdiction, were themselves properly admitted in evidence. (*First National Bank v. District Tp. of Doon* (Iowa), 53 N. W., 301.)

**Of receipt of letter.**

52. Depositing in the post-office a letter properly addressed, with postage prepaid, is prima facie evidence that the sendee received it. (*Ripley National Bank v. Latimer*, 2 Mo. App. Rep'r, 967.)

**Payment, burden of proof.**

53. Where defendant, in a suit by a mortgagee against the mortgagor for the mortgaged property, claims payment of the debt the burden is on him of proving such payment. (*First National Bank v. Hellyer* (Kan.), 37 P., 130.)
54. An indorser on certain notes made a compromise with the indorsee by which he gave his notes for a part of the amount due, he to be released from liability on the original notes upon payment of the compromise notes at maturity. *Held*, that evidence that money with which he made part payment on the compromise notes was borrowed by him was not admissible on an issue as to whether the indorsee, after accepting such payments, was estopped to hold him liable on the original notes. (*Humphreys v. Third National Bank of Cincinnati*, 75 Fed. Rep., 852.)
55. An indorsee of a note agreed to receive, in compromise of an indorser's liability thereon, secured notes for a less amount, the indorsee to have the right, if the compromise notes were not paid when due, to sue the indorser for the balance remaining due on the original notes, after applying thereon the partial payments made on the compromise notes and the proceeds of the security given therefor. *Held*, that the indorsee did not, by receiving part payments on the compromise notes after their maturity, waive the right to sue the indorser on the original notes. (66 Fed. Rep., 872, affirmed. *Ib.*)
56. Nor did he waive his right to proceed on the original note by failing to tender back the compromise notes or the security given therefor. (*Ib.*)
57. Payment of a negotiable instrument, to effect a discharge, must be made to the rightful holder or his authorized agent; but the mere possession of such an instrument indorsed by the payee in blank is prima facie evidence of the holder's right to demand and receive payment, and payment to such holder will discharge the instrument, when made in good faith, and in ignorance of facts which impair the holder's title. (*Drinkall v. Movius State Bank*, 88 N. W. Rep., 724.)

**How testimony of witness in another case may be proven.**

58. The testimony of a witness in another case may be proven by anyone who heard it, and the reporter's notes are not the only or best evidence. (*German National Bank v. Leonard* (Nebr.), 59 N. W., 107.)
59. The testimony of a witness in an action to which he was not a party may be proved in a subsequent action to which he is a party as an admission. (*Ib.*)

**Admissibility of parol evidence to explain writing.**

60. In an action on a note dated on Sunday the burden is on plaintiff to show that it was in fact executed on a day which was not Sunday. (*Hauerwas v. Goodloe* (Ala.), 13 So., 567.)

**Admissibility of parol evidence to explain writing—Continued.**

61. In an action by a bank on a note dated on Sunday it is not error to admit evidence that the note is in the handwriting of the bank's cashier, and that he was not in the employ of the bank until after the date of the note, and that the note is a renewal note, and dates back. (Ib.)
62. Parol evidence is admissible to show that the word "accounts," as used in an assignment, for the purpose of security, of the "good and collectible accounts" of the assignor, covered not only such accounts as showed an unconditional liability on the part of the debtor at the date of the assignment, but also partially executed contracts and consignment contracts which called for payment in the future and on conditions to be performed. (Preston National Bank v. Emerson (Mich.), 60 N. W., 981.)
63. As against bona fide purchasers of a note signed in blank on the back thereof by a third person before delivery to the payee, parol evidence is not admissible to show that such person signed as accommodation indorser, and not as joint maker, as presumed by law. (Salisbury v. First National Bank (Nebr.), 56 N. W., 727.)
64. In an action by one bank against another on a note, and for money loaned, where defendant asserts that plaintiff bought the note, proof of the negotiations for the loan, and that defendant received its proceeds, is not incompetent as varying the written instrument. (First National Bank v. California National Bank (Cal.), 35 P., 639.)
65. Parol evidence is admissible to show that a note, though in the possession of the payee, was delivered with the understanding that it would not be binding upon the makers unless signed by other persons. (Merchants' National Bank v. McNulty (Tex. Civ. App.), 31 S. W., 1091.)
66. Where the facts do not appear on the face of the judgment, oral evidence is admissible to show how credits thereon came to be allowed and what they were allowed for. (Humphreys v. Third National Bank of Cincinnati, 75 Fed. Rep., 852.)
67. Where a certified check given by a firm to one of its members was retained by the payee ten months, during which the account was drawn out, and, in an action on the check, the defense was fraud, it was proper to admit evidence of a conversation between plaintiff and the teller at the time of certification tending to show that it was understood that the check should be presented in a few days; such evidence not tending to vary the written contract, but being a material fact on the issue of fraud. (Muth v. St. Louis Trust Co., 67 S. W. Rep., 978; 4 Banking Cases, 416.)

**Estoppel.**

68. Evidence held insufficient to create an estoppel which would prevent a defendant, sued for an assessment as a stockholder of a national bank, from showing that he was not in fact the owner of the stock. (Tourtelot v. Stolteben (C. C.), 101 Fed Rep., 362.)

**Immaterial error in admission of.**

69. When evidence which may have been irrelevant or otherwise open to an objection seasonably taken has been admitted without objection, the witness being examined and cross-examined by the respective parties, it is not error to deny a motion to strike out such evidence, made after its tendency and effect have been disclosed. (Farmers and Traders' National Bank of Covington, Ky., v. Greene et al., 74 Fed. Rep., 439.)
70. It is immaterial whether there was error in admitting evidence of irrelevant or immaterial facts stated in special findings. (Lamson et al., v. Beard, 1 Banking Cases, 568.)
71. It was contended that plaintiff bank could not recover on an accommodation note discounted by it, because it took the note for an antecedent debt of the person for whom it was discounted. Held, that this proposition of fact was unsupported by the record and, therefore, it was unnecessary to point out the unsoundness of the legal contention. (Israel v. Gale, 1 Banking Cases, 705.)
72. Conceding, without deciding, that certain evidence introduced is incompetent, and that it was error to admit it, it was error without prejudice, because the fact sought to be proved by it was conclusively proved by other evidence. (Selover v. First Nat. Bank of Minneapolis, 1 Banking Cases, 739.)
73. There can be no reversal for an error in admitting incompetent testimony to establish a fact the existence of which the instructions asked by both parties assumed. (First Nat. Bank v. Germania Safety Vault and Trust Co., 66 S. W. Rep., 716; 4 Banking Cases, 291.)

**Of impairment of business because of dishonor of check.**

74. In an action against a bank for damages for breach of contract in refusing to honor a depositor's check, plaintiff can not show that certain persons have ceased to deal with him because of the dishonor of his checks by defendant, unless the loss of their custom is set out in the pleadings as special damages. (*J. M. James & Co. v. Continental Nat. Bank*, 2 Banking Cases, 573.)

**Of receiving deposits after insolvency.**

75. On a prosecution under Ills. Starr & C. Ann. St. chap. 38, section 168, providing for the punishment of an officer of a bank receiving deposits when it is insolvent, accused should have been allowed to testify as to his belief that the bank was solvent. (*Paulsen v. People*, 4 Banking Cases, 351.)
76. In an action against a bank director to recover deposits received after the bank's insolvency, where defendant's liability is predicated upon the claim that he fraudulently suppressed his knowledge of such insolvency, defendant's testimony as to his belief in regard to the condition of the bank is competent evidence and entitled to be weighed by the jury with the other evidence in determining what was his intent. (*Cassidy v. Uhlmann*, 2 Banking Cases, 661.)
77. In a prosecution against the president of a bank for receiving deposits after its insolvency, it is not necessary to show any specific intent to injure another upon the part of defendant; and if defendant has been criminally negligent in not informing himself as to the condition of the bank, that fact, coupled with proof that he did the act prohibited, will be sufficient to warrant a conviction. (*McClure v. People*, 2 Banking Cases, 728.)
78. In such a prosecution, if it appears that defendant had, by the exercise of the degree of care required of him, obtained information which led him to believe that the bank was solvent when the deposit was received, a conviction is not warranted, although the bank was insolvent; and, therefore, in such a proceeding, evidence tending to show what steps defendant had taken in the way of informing himself regarding the solvency of the bank was admissible. (*Ib.*)

**Of collateral security.**

79. In support of a claim by a bank that insurance policies on the life of a decedent were held by it to secure all his indebtedness to it, including that as guarantor on two notes, two of his directors, who arranged for the assignment of the policies, testified positively that it was made with that understanding; and the president who conversed with him after his proposition to assign had been accepted, said that he so understood it. To overcome this evidence, it was shown that after the assignment payments were made to the bank by him and his trustees under an assignment for creditors, and credited on the guaranteed notes; but it clearly appeared that these payments were made, not on account of his liability as guarantor, but on account of his indebtedness to the maker of the notes. *Held*, that under the evidence the bank was entitled to deduct the entire debt from the proceeds of the policies. (*First Nat. Bank of Roanoke v. Speece*, 3 Banking Cases, 317.)

**Oral evidence of unrecorded proceedings of bank.**

80. A mortgage to a bank is released, without being delivered up, where the directors of the bank pass a resolution releasing it, holding the personal security only, to enable the mortgagor to improve the property, and he does so and conveys the property, and no claim is made on the mortgage till ten years later, and then by the bank's assignee. (*In re Bank of West Superior*. *Goodvin v. Nichols*, 85 N. W. Rep., 501; 3 Banking Cases, 322.)
81. The act of the directors of a bank in releasing a mortgage by resolution may be proved by parol; witness testifying that he did not think this action appeared on the records, and there being no evidence that it did so appear. (*Ib.*)

**Of custom of banks.**

82. Where, in a suit on a note given by certain directors of a bank for a loan was procured by the directors for their individual use, and they had no authority to cause the indorsement, evidence of the custom of banks in that vicinity to borrow money without special authority of the board of directors was admissible. (*First Nat. Bank of Huntington v. Arnold et al.*, 60 N. E. Rep., 134.)

**Of admissions of bank officers.**

83. The testimony on another trial of an officer of a corporation with relation to previous corporate acts can not be proved as an admission binding upon the corporation. (*Columbia National Bank v. Rice* (Nebr.), 67 N. W., 165.)
84. In a suit between the receiver of a national bank and creditors of a deceased vice-president thereof, where each party claims personalty under different bills of sale, evidence of decedent's admissions are admissible. (*Fourth Nat. Bank of St. Louis et al. v. Albaugh et al.*, 107 Fed. Rep., 819.)

**Of forgery.**

85. Under plea of non est factum to an action by a bank on a promissory note which was placed in the bank by its president, who soon thereafter absconded, being a confessed forger and defaulter, it was admissible for defendants, the executors of the person whose name was signed to the note, to prove that the president, after the note sued on was discounted, had in his possession other notes purporting to have been signed by testator, and which were manifestly forgeries, as the transactions were logically connected, and when considered together authorize the conclusion that all the notes were prepared by the president to conceal his delinquency, with the intention to use them as it became necessary; and besides, the fact that he forged testator's name to the other notes would be admissible, at least, to show his capacity to imitate the signature. (*First Nat. Bank of Paducah v. Wisdom's Ex'rs.*, 63 S. W. Rep., 461; 3 N. B. C., 483.)

**Of trust deposit.**

86. In an action against the receiver of a bank to have the proceeds of certain notes collected by the bank declared a preferred claim as a trust fund, the funds in the bank at the time of its insolvency having amounted to less than plaintiff's claim, it was proper to admit in evidence judgments recovered by certain preferred creditors of the bank, in order to show that there were preferred creditors entitled to share pro rata in the funds in the bank at the time of its insolvency. (*McCormick Harvesting Mach. Co. v. Yankton Sav. Bank et al.*, 87 N. W. Rep., 974; 4 Banking Cases, 81.)

**Miscellaneous.**

87. On an issue as to whether the deposits of plaintiff's testator in defendant bank were interest bearing, evidence of the value of the use of money in vicinity of the bank, and that testator received interest on similar deposits in other banks, and that one bank offered him 5 per cent on any money that he might deposit, is admissible in rebuttal of defendant's evidence that the agreement between the parties, by which testator's account should be interest bearing, was abrogated by a subsequent agreement that it should not bear interest. Merwin, J., dissenting. (*McLoghlin v. National Mohawk Valley Bank* (Sup.), 20 N. Y. S., 171.)
88. In an action for malicious prosecution of an attachment it is not error to refuse to permit plaintiff to testify whether defendant had any motive in procuring the issuance of the attachment other than an honest desire to collect a debt, and to limit him to a statement of the facts. (*Hamer v. First National Bank, Utah*, 33 P., 941.)
89. Where an order dismissing a law case is pleaded in bar in an equity suit, and no proof is offered except the order itself, defendant can not show the nature of the law case by affidavit after trial. (*Alabama Iron and Railway Co. v. Austin*, 94 Fed. Rep., 897.)

**EXECUTION.****Execution not allowed after receiver is appointed.**

1. A judgment against a national bank in the hands of a receiver only establishes the validity of the claim; the plaintiff can have no execution on such judgment, but must wait pro rata distribution. (*Bank of Bethel v. Pahquioque Bank*, 14 Wall., 383.)

**Sheriff may not levy on real estate outside his county.**

2. A sheriff in Texas has no power to levy upon or sell land lying outside his county, and his deed, describing by metes and bounds land purporting to have been levied on and sold, part of which lies outside his county, is void as to such part. (*Short v. Hepburn*, 75 Fed. Rep., 113.)

**Description in notice of sheriff's sale.**

3. The imperfect description of property in a notice of sheriff's sale under execution will not necessarily vitiate the sale where the description is sufficiently certain so that no one is deceived as to the identity of the property sold. (*Grundy County National Bank v. Rulison*, 61 Ill. App., 388.)

**When equity allows injunction and receiver.**

4. Where judgment has been rendered in a State court against a national bank, and upon the execution issuing thereon a return of nulla bona has been made by the sheriff of the county where the bank is located, and the bank has ceased to discharge its functions as a fiscal agent of the United States, and is disposing of its assets which can not be reached by levy and sale under the common-law execution among its stockholders, thereby endangering the safety of those assets and the judgment debt of the creditor, equity will relieve by the grant of injunction and the appointment of a receiver. (*Merchants and Planters' National Bank v. Trustees of Masonic Hall*, 2 N. B. C., 220.)

**Bill of discovery.**

5. A bill by a judgment creditor for discovery, showing that when the execution was returned unsatisfied, and when the bill was filed, there was property, within the knowledge of the creditor, subject to levy on execution, fails to show that the legal remedy has been exhausted, and is demurrable. (*Merchants' National Bank of Chicago et al. v. Sabin et al.*, 34 Fed. Rep., 492.)

**Appointment of examiner does not prevent levy.**

6. That a national bank for which no receiver has yet been appointed is in charge of an examiner appointed by the Comptroller to investigate its affairs does not exempt its tangible assets from execution upon final judgment. (*Kimball v. Dunn*, 89 Fed. Rep., 782.)

**FALSE ENTRIES.**

[Cross-references: CRIMINAL LAW; FORGERIES; INDICTMENT; OFFICERS.]

**On books of bank.**

1. Any entry on the books of the bank which is intentionally made to represent what is not true or what does not exist, with intent either to deceive its officers or defraud the association, is a false entry within the meaning of the statute. (*United States v. Harper*, 33 Fed. Rep., 471.)
2. It may be made personally or by direction. (*Ib.*)
3. The erasure of figures already written in the books of a national bank and the substitution of other figures which falsify the state of the account constitute a "false entry" within the meaning of section 5209, Revised Statutes, by which it is declared to be a misdemeanor to make any "false entry in any book, report, or statement of the association, with intent to injure or defraud," etc. (*United States v. Creelius*, 34 Fed. Rep., 30.)
4. A conviction can not be had under section 5209 where it appears that the officers alleged to have been deceived were accomplices in the speculation, to hide which the false entries were made. (*United States v. Means et al.*, 42 Fed. Rep., 598.)
5. If an overdraft is made and allowed under circumstances justifying it, or even under circumstances making it a fraud upon the bank, the entry of the transaction just as it occurred on the books of the bank is not a false entry, under section 5209, Revised Statutes. (*Dow et al. v. United States*, 82 Fed. Rep., 904.)
6. The misapplication of the assets of a national bank, in process of liquidation, by an agent appointed to close its affairs, is an offense within the provisions of section 5209, Revised Statute, making it a crime for any officer or agent of such association to willfully misapply its assets. (*Jewett v. United States*, 100 Fed. Rep., 832.)

**In reports of Comptroller.**

7. A report of condition of a national bank, whether called for by the Comptroller of the Currency or not, which is a report in the usual form made by an officer of the bank in his official capacity, if it contains a false entry made with intent to deceive, is within Revised Statutes, section 5209, which declares such false entries to be a misdemeanor. (*United States v. Hughitt*, 45 Fed. Rep., 47.)



**In reports of Comptroller—Continued.**

8. A "false entry" in a report by a national-bank officer or a director to Comptroller of the Currency within the meaning of section 5209 is not merely an incorrect entry made through inadvertent negligence or mistake, but is an entry known to the maker to be untrue and incorrect and by him intentionally entered while so knowing its false and untrue character. (*United States v. Graves*, 53 Fed. Rep., 634.)
9. It is not necessary to complete the offense of making a "false entry" in a report to the Comptroller of the Currency of the condition of a national bank, with intent to deceive or defraud, that any person shall have been in fact actually deceived or defrauded, for the making of such a "false entry" with the intent to deceive or defraud is sufficient. (Ib.)
10. Under section 5209 of the national-bank act it is an indictable offense to make a false entry in a report to the Comptroller of the Currency, or to aid and abet the making of such an entry. (*United States v. French et al.*, 57 Fed. Rep., 382.)
11. The assistant cashier of a bank is indictable under Revised Statutes, section 5209, for making a false entry in a report to the Comptroller, although he is not one of the officers authorized by section 5211 to make such a report; for he may be regarded as within the category of "clerk or agent," within the terms of section 5209. (*Cochran v. United States*, 15 S. Ct., 628.)

**By agent in liquidation.**

12. Revised Statutes, section 5209, making embezzlement, abstraction, or willful misapplication of the property of a national banking association by an officer or agent a misdemeanor, applies to an agent in liquidation appointed by the stockholders. (*United States v. Jewett*, 84 Fed. Rep., 142.)

**In statements to examiner.**

13. If money is left with a national bank in a sack, with the express understanding that it is not to be mingled with the bank's funds, but the identical bills or coins are to be returned in the same condition, and this is done to make a showing of money to a bank examiner, as if it were the money of the bank, then the entry thereof on the books of the bank as a deposit is a false entry. (*United States v. Peters*, 87 Fed. Rep., 984.)

**Intent as an element, evidence of.**

14. In determining whether a certain false entry, made by a national-bank officer in a report to the Comptroller, was made with intent to deceive or defraud, etc., within the meaning of the statute, the jury are authorized to infer the intent if the natural and legitimate result of such false entry would be to deceive any other officer or officers of the bank or any agent appointed to examine into its affairs. (*United States v. Graves*, 53 Fed. Rep., 634.)
15. In determining whether defendant made a "false entry" within the meaning of the statute when he included in such reports as "Loans and discounts" of the bank amounts which were being carried on the books of the bank as "overdrafts," the jury will not consider whether other national banks followed the same practice; but the jury, in determining whether such entry, if a "false entry," was made with intent to deceive and defraud, may consider whatever knowledge defendant is shown to have had as to practice of any other national bank in this respect. (Ib.)
16. Under Revised Statutes, section 5209, prohibiting "every \* \* \* cashier \* \* \* of any" national bank from making "any false entry in any \* \* \* report \* \* \* with intent to injure or defraud," etc., and prescribing a like penalty for "every person who, with like intent, aids or abets any officer," etc., the intent is a material ingredient under each clause; and therefore an indictment which, after duly charging the act and intent in respect to the cashier, merely charges another person with aiding and abetting him to make said false entries "in manner and form as aforesaid," is open to demurrer. (*United States v. Berry et al.*, 85 Fed. Rep., 208.)
17. The jury are warranted in finding that false entries were made with guilty intent from the testimony of defendant that the said entries were made under his direction, with the knowledge that they were not transactions of the day on which they were entered in the books of the bank. (*United States v. Folsom*, 38 P., 70.)
18. The "false entry" in the books or reports of a bank, which is punishable under Revised Statutes, section 5209, is an entry that is knowingly and intentionally false when made. It is not the purpose of the statute to punish an officer who, through honest mistake, makes an entry in the books or

## Intent as an element, evidence of—Continued.

- reports of the bank which he believes to be true, when it is in fact false. (United States v. Allis, 73 Fed. Rep., 165.)
19. If a president or cashier makes a false entry in a report of the condition of the bank to the Comptroller of the Currency, the jury are authorized to presume, from the false entry itself, in the absence of any explanation or of any other testimony, that he knew it to be false. This presumption results from the fact that it is the duty of the officer who verifies the report to know the condition of the bank, and if the report is false there is a prima facie presumption that he knew it. (Ib.)
  20. A false entry, either in the books of the bank or in a report of its condition, is punishable only when the jury find that it was made by the defendant, or by his direction, with the intent either (1) to injure or defraud the bank, or some other corporation, or some firm or person; or (2) to deceive some officer of the bank; or (3) to deceive some agent appointed or thereafter to be appointed to examine the affairs of the bank. If any one of these intents is present the offense is complete. (Ib.)
  21. Where an entry in the books or in a report of the bank's condition is in fact false, the jury are authorized to infer, from the false entry itself, an intent of the defendant to injure or defraud the bank, or some other corporation or individual, or to deceive some officer of the association, or an agent appointed to examine into the condition of the bank, if such would be the natural and probable consequence of the false entry. (Ib.)
  22. A false entry made in the books or reports of a bank by a clerk, bookkeeper, or other subordinate employee, by the command or direction of the president of the bank, is a false entry made by the president, and he is liable to punishment for it if he gives the direction knowing the entry to be false, or with the intent to defraud, deceive, etc. (Ib.)
  23. If a false entry in the books or reports is made with a criminal intent, it is no defense that another false entry is also made, which offsets the former entry with a like intent; but changes of this character are not as strong evidence of an intent to injure or defraud the bank, or to deceive its officers or examiners, as false entries which enable the officer making them to withdraw the funds of the bank without consideration. (Ib.)
  24. Every overdraft, whether made by previous arrangement or not, whether secured or not, and whether drawing interest or not, is a loan, and is required by the law and the rules prescribed by the Comptroller to be listed and reported as an overdraft. It is, therefore, no defense to a charge of false entries in respect to overdrafts that they had been arranged for or secured, or that interest was to be paid upon them by agreement, if such false entries were made with a criminal intent; but in determining the intent the jury may consider the testimony of defendant that he considered the overdrafts as loans. (Ib.)
  25. In view of the provisions of the national banking act requiring the books of a national bank to be truthfully kept, by making it an offense to make false entries therein, proof that books are those of a national bank in which the record of its daily business was kept raises a presumption that they were properly kept, which renders them admissible in evidence without further proof when offered by the Government in a criminal suit against an officer of the bank for making false reports. (Bacon v. United States, 97 Fed. Rep., 35.)
  26. Under an indictment based upon Revised Statutes, section 5209, charging an officer of a national bank with having made false entries in its books with the intent to deceive the officers and directors of the bank and any agent appointed by the Comptroller to examine the affairs of the bank and to injure and defraud the association, it is sufficient to prove the wrongful intent in either particular charged. (McKnight v. United States, 97 Fed. Rep., 208.)
  27. Bills issued by a bank for circulation are not obligations or securities "engraved and printed after the similitude of an obligation and security issued under the authority of the United States," within the meaning of the Revised Statutes, section 5430, since they do not purport to be obligations or securities of the United States, and an indictment for a violation of said section does not charge an offense where it shows that the instruments referred to are such bank bills. (United States v. Connors, 111 Fed. Rep., 734.)
  28. On the trial of a defendant upon charges of having, while an officer of a national bank, unlawfully abstracted money from such bank and having made false entries in report made to the Comptroller, evidence that, at about the same time as the acts charged, the defendant made other reports

**Intent as an element, evidence of—Continued.**

to the Comptroller, containing similar false statements, and that he also procured the execution by an irresponsible third party of a note without consideration, which he discounted on behalf of the bank and appropriated the proceeds, is admissible on the question of intent, as showing that defendant had acted in bad faith toward the bank in such transactions, although such acts are not counted upon in the indictment. (*Dorsey v. United States*, 101 Fed. Rep., 746.)

**In due course of business.**

29. It is not a necessary ingredient of the offense of making a false entry in a report, under Revised Statutes, section 5209, that the report shall be one of those mentioned in sections 5211, 5212, or one which the bank is bound by law to make. It is sufficient if the report is one made in due course of business. *United States v. Potter*, 56 Fed. Rep., 83, disapproved. (*United States v. Booker*, 80 Fed. Rep., 376.)

**Principal accessories.**

30. Where false entries are made by a clerk at the direction of the president, the latter is a principal. (In the matter of *Van Campen*, 2 Ben., 419; *United States v. Fish*, 24 Fed. Rep., 585.)
31. The president and assistant cashier of a national bank are indictable as principals, under Revised Statutes, section 5209, for making a false entry in a report, although neither of them actually signed or attested the report. (*Cochran v. United States*, 15 S. Ct., 628.)
32. Any persons not officers of a national bank may be liable as aiders and abettors of the president in the violation of the statute as to false entries. (*Coffin v. United States*, 156 U. S., 432.)

**What is not a false entry under section 5209.**

33. Where false entries were made by a bookkeeper in a statement requested by a national-bank examiner, purporting to give the balance due to depositors, which statement it was the duty of the examiner to make and not the bookkeeper, an indictment for making "false entries in a statement of the association" will not be sustained. (*United States v. Ege*, 49 Fed. Rep., 852.)
34. It is not a "false entry" to enter under heading of "Loans and discounts" items which, on books of the bank and for convenience of its officers, have been temporarily withdrawn from that heading, and which are, from day to day, carried on the books of the bank under heading of "Suspended loans" while awaiting action of directors as to same being withdrawn from character of loans and entered up as a loss on profit and loss account. (*United States v. Graves*, 53 Fed. Rep., 634.)
35. The willful misapplication of the moneys and funds of the bank, which is made an offense by section 5209, means something different from the acts of official maladministration referred to in section 5239, and it must be a willful misapplication for the use or benefit of the party charged, or of some person or company, other than the association, with intent to injure and defraud the association, or some other body corporate, or some natural person, and it must be charged in the indictment that such misapplication was so made, and where the counts in an indictment charge the fraudulent purchase by the defendant, as president of a banking association, of certain shares of stock "in trust for the use of said association, and which shares of stock were not purchased as aforesaid in order to prevent loss upon any debts theretofore contracted with said association in good faith," they do not charge a criminal misapplication of funds but a mere maladministration of the affairs of the bank. (*United States v. Britton*, 107 U. S., 655.)

**Insufficient defenses.**

36. In an indictment of an officer of a national bank under section 5209, Revised Statutes, for making false entries in a report to the Comptroller of the Currency, it is no defense that such entries were made by a clerk and verified by the officer without actual knowledge of their truth, since it was his duty to inform himself. (*United States v. Allen*, 47 Fed. Rep., 696.)
37. If the president of a bank makes or causes to be made false entries in its books, or in reports to the Comptroller, with the intent to deceive or defraud, etc., it is no defense that he struggled to save the bank from failure and to provide money to pay its depositors by sacrificing his own property and borrowing money from others. (*United States v. Allis*, 73 Fed. Rep., 165.)

**Indictment.**

38. An indictment under Revised Statutes, section 5209, for making a false entry in a report to the Comptroller need not allege that such report was made by the banking association, or that it was actually verified by the oath or affirmation of the president or cashier, or attested by the directors, as required by section 5211; but it is sufficient to aver that defendant made such false entry "in a certain report of the condition of the First National Bank, \* \* \* made to the Comptroller of the Currency in accordance with the provisions" of Revised Statutes, section 5211. (*Cochran v. United States*, 15 S. Ct., 628.)
39. Averments in an indictment that the defendant was appointed agent in liquidation for a national banking association, and accepted that office, are not inconsistent with further averments that he afterwards acted as president, clerk, and director of the association. *United States v. Jewitt*, 84 Fed. Rep., 142.)
40. An indictment against a defendant for the embezzlement and abstraction of the property of a national banking association is not demurrable because it charges the receipt of the property by him in different capacities, both as an officer and as an agent of the association. (*Ib.*)
41. An averment in an indictment against an officer and agent of a national banking association that the defendant "did steal, abstract, take, and carry away" property of the association does not charge two offenses. (*Ib.*)
42. An allegation that defendant, an officer and agent of a national banking association, did secretly, in a manner and by particulars to the jurors unknown, willfully, unlawfully, and fraudulently convert to his own use, and misapply, from said association to himself, certain funds, sufficiently charges the offense of "willful misapplication" of property, under Revised Statutes, section 5209. (*Ib.*)
43. Where an officer of a national bank is charged with several offenses under Revised Statutes, section 5209, in making at different times false entries in the books, reports, or statements of the association, such offenses may be charged in different counts of the same indictment, as provided in Revised Statutes, section 1024, as "acts or transactions of the same class of crimes or offenses." (*United States v. Berry et al.*, 96 Fed. Rep., 842.)
44. A count of an indictment charging one person with the commission of an offense as principal, and another as aiding and abetting its commission, is not open to the objection that it constitutes two separate counts, one against each defendant, because the formal closing, "contrary to the form of the statute," etc., is used at the close of each charge. The charges in such case are properly joined in one count, and the use of the formula at the close of the charge against the principal is surplusage, and will be disregarded. (*Ib.*)
45. A count of an indictment charging that defendant, as president of a national banking association, caused a false entry, which is set out, to be made in the books of the bank, purporting to show that a customer had deposited a certain sum to his general credit, when in fact, as defendant well knew, no such deposit had been made, is not insufficient, in the absence of an application for a bill of particulars, because it does not allege the manner in which defendant "causes" the entry to be made. (*McKnight v. United States*, 97 Fed. Rep., 208.)
46. Where the facts averred in an indictment against an officer of a national bank for embezzlement show that defendant wrongfully used the bank's money in his care and under his control for the purpose of bribing certain city officials in his own interest, it sufficiently avers an appropriation to his own use, and is not vitiated by further averments that there was an intent to wrongfully convert the money to the use of such officials, and that it was so converted. (*Ib.*)
47. In an indictment of an officer of a national bank, under section 5209, Revised Statutes, for making false entries in a book, report, or statement of such association, with an intent to injure and defraud the association, or deceive an agent appointed to examine the affairs of such association, it is not necessary to aver that the false entry was made "in an account of, and in due course of the business of the bank." (*United States v. Britton*, 107 U. S., 655.)
48. The manner in which the misapplication was made, and that it was an unlawful one, must be shown by the averments. (*Ib.*)

**Jurisdiction.**

49. The only remedy for the making of a false return to the auditor, by the cashier of a bank, of the resources and liabilities of the bank, for the purposes of taxation, is afforded by Revised Statutes of Ohio, section 2679, which provides that the auditor may examine the books of the bank, and

**Jurisdiction—Continu**

- any officer or agent of it under oath, and make out the statement; and any officer of the bank may be fined not exceeding \$100 for failing to make the statement, or for willfully making a false one. (*Miller v. First National Bank*, 21 N. E., 860.)
50. A teller of a national bank may be tried by a State court for fraudulently making false entries in the bank books, with intent to defraud the bank. (*Luberg v. Commonwealth*, 2 N. B. C., 408.)
  51. The offense of making false entries in the books of a national bank, for which an officer of the bank is liable to punishment under Revised Statutes, section 5209, since it is not a crime of which the State courts have concurrent jurisdiction under section 5328, is exclusively cognizable by the Federal courts. (*Bank v. Dearing*, 91 U. S., 29, followed; *In re Eno*, 54 Fed. Rep., 668.)
  52. An action against the directors of a national bank under the provisions of Revised Statutes, section 5239, can be maintained only by a receiver of the bank; and an action by a private individual against such directors for damages arising from the making of false reports or other violations of the national banking act can only be maintained as an action at the common law in the nature of an action of deceit. (*Germer v. Thompson et al.*, 74 Fed. Rep., 125.)

**Limitations.**

53. The provisions of section 1024, Revised Statutes, United States, relating to limitations of actions, apply to the offense of making false entries in books of national banks. (*United States v. Folsom*, 38 Pac. R., 70.)

**FORFEITURE OF CHARTER.****Judgment of forfeiture required.**

1. Forfeiture of the privileges and powers of a national bank must be determined by a suit brought by the Comptroller of the Currency, and until determined it may do business, and no person, by a conspiracy to evade its regulations, may escape liability for borrowed money loaned by it upon personal security in the manner authorized. (*Stephens v. Monongahela National Bank*, 88 Penn. St., 157; 32 Am. Rep., 438; 2 N. B. C., 398.)
2. Under Revised Statutes, section 5239, providing that if the directors of a national bank shall violate any of the provisions of the title relating to the organization and management of banks, the franchises of the bank shall be forfeited, such violation, however, to be determined by a proper court of the United States in a suit therefor by the Comptroller, and that in case of such violation every director participating therein shall be personally liable for all damages which the bank, its shareholders, or any other person shall have sustained in consequence thereof, the Comptroller can not authorize the receiver to bring suit, under section 5234, to enforce such personal liability, until it has been adjudged by a proper court that such acts have been done as authorize a forfeiture of the charter. (*Welles v. Graves*, 41 Fed. Rep., 459.)
3. A forfeiture of the rights and privileges of a national bank must be adjudged by a proper court of the United States in a suit instituted for that purpose by the Comptroller, in his own name, and the association must stand until so dissolved. (*Union Gold Mining Co. v. R. M. Nat. Bank*, 1 Colo., 531.)

**When forfeiture should not be declared.**

4. The national-currency act should be liberally construed to effect the ends for which it was passed, but a forfeiture under its provisions should not be declared unless the facts upon which it rests are clearly established. In case of a claim of forfeiture against a bank for taking unlawful interest upon the discount of bills of exchange payable at another place, it should appear affirmatively that the bank knowingly received or reserved an amount in excess of the statutory rate of interest and the current exchange for sight drafts. Accordingly, where it was not shown what the rate of exchange was, a charge of one quarter of 1 per cent in addition to the statutory rate of interest would not be sufficient to authorize a forfeiture. (*Wheeler v. Union National Bank of Pittsburg*, 2 N. B. C., 9.)

**Limitations in actions for.**

5. The forfeiture of the rights, privileges, and franchises of a bank authorized by Revised Statutes, section 5239, for violation by its directors of the provisions of the banking act, comes within section 1047, limiting suits for any penalty or forfeiture accruing under the laws of the United States to five years. (*Welles v. Graves*, 41 Fed. Rep., 459.)

**Forfeiture prerequisite to actions under section 5239.**

6. It seems that to maintain a suit by the receiver of a national bank to enforce the liability of its directors, arising under the provisions of Revised Statutes, section 5239, it must appear that a forfeiture of the charter of the bank has been adjudged by a court of the United States, at the suit of the Comptroller of the Currency as provided in that section. (*Welles v. Graves*, 41 Fed. Rep., 459, reaffirmed. *Hayden v. Thompson*, 17 C. C. A., 592; 71 Fed. Rep., 60, distinguished. *Stephens v. Overstolz*, 43 Fed. Rep., 771, disapproved. *Gerner v. Thomson et al.*, 74 Fed. Rep., 125.)

**Contra.**

7. The right to maintain an action under Revised Statutes, section 5239, to recover from a bank director the damages sustained by his bank in consequence of excessive loans made by him while serving in the capacity of director, is not affected by the fact that the Comptroller has or has not procured a forfeiture of the bank's charter. (*Stephens v. Overstolz*, 43 Fed. Rep., 771.)

**Information.**

8. In an information charging that "the banking association and the directors thereof did knowingly permit," etc., the allegation that the association, aside from the directors, permitted the doing of the alleged acts, tenders an immaterial issue, and should be stricken out on motion. (*Trenholm, Comptroller, v. Commercial National Bank*, 38 Fed. Rep., 323.)
9. As the section only refers to acts done by the directors, or by the executive officers with the knowledge of the directors, an information, seeking a forfeiture, which charges that the association did the act is insufficient. (*Ib.*)

**FORGERIES.**

[Cross-references: CRIMINAL LAW; FALSE ENTRIES; INDICTMENT; OFFICERS.]

**Negligence of depositor in not examining vouchers.**

1. A depositor owes a duty to the bank to make an examination of his pass book and vouchers within a reasonable time; and if loss would result to the bank from his failure to do so he can not recover for forged checks paid by the bank and charged to his account. (*First National Bank v. Allen*, 14 So., 335.)
2. Where the examination is committed to a clerk or agent who has himself committed the forgeries, his concealment of such forgeries will not relieve the depositor from the consequences of the failure to discover the fraud and notify the bank. (*Ib.*)
3. But if the omission of the depositor to discharge such duty has resulted in no injury to the bank, the depositor may recover. (*Ib.*)
4. Where, however, forgeries by the same person are committed after the depositor is chargeable with knowledge of the fact, the failure of the depositor to give the bank notice may estop him to dispute the genuineness of such checks. (*Ib.*)
5. A depositor's bookkeeper, after procuring the signature of his employer to checks for the pay roll, raised and cashed them, retained the excess, and when they were returned as vouchers, with a statement, he reduced them to the original amounts, altered the statement to correspond, and reported their correctness to his employer, who had an expert examine the accounts monthly. *Held*, that the depositor's failure to personally examine the vouchers and statements, or the accountant's failure to examine the statements, did not constitute negligence as against the bank. (*Clark v. National Shoe and Leather Bank*, 52 N. Y. S., 1064.)
6. In an action to recover a sum deposited with the defendant bank, and alleged to have been paid out by it on forged checks, it appeared from plaintiff's evidence that during a period of over two years plaintiff's confidential clerk and bookkeeper, who was specially intrusted with the business of attending to his bank account, making deposits with defendant, etc., forged checks to the amount of the claim, which were paid by defendant, and charged to plaintiff in his bank book; that such bank book was balanced twelve times during such period, and the first settlement included two of the forged checks; and that it would have appeared, upon proper examination by plaintiff, that the bank had charged him with the payment of the first two forged checks, for which no vouchers appeared among the checks handed to him by his clerk, they having been abstracted

**Negligence of depositor in not examining vouchers—Continued.**

and destroyed by the latter. *Held*, that plaintiff's failure to object within a reasonable time to the payment of the forged checks included in the first settlement gave the bank a right, in afterwards honoring checks signed by the same person, to assume that their signatures had been at least tacitly recognized by plaintiff as genuine; and that a verdict was properly directed for defendant. (*Myers v. Southwestern Nat. Bank*, 2 Banking Cases, 74.)

7. Depositors, on return by the bank of their paid checks, are not bound to examine them to see that the indorsements are correct. (*United Security Life Insurance and Trust Co. v. Central Nat. Bank*, 40 A., 97; 185 Pa. St., 586; 42 W. N. C., 145.)
8. In a suit against a bank to recover money paid by it on checks drawn by complainant, payable to T.'s order, and delivered to W., who forged indorsements thereof by T., it appeared that his transactions with W. covered a period of eighteen months, during which he turned over to W. 35 checks, all payable to T.'s order, 32 of which were paid on indorsements like those on the 3 checks in question, and all of which complainant claimed were forgeries; that during such period his account was balanced three times, and he never examined it until after "this litigation" arose; and that he knew T.'s signature, and the signature on all the checks were forgeries, except possibly two. *Held*, that recovery was not prevented by negligence of the complainant, it appearing that there had been no loss to complainant or the bank on account of the 32 checks, and hence no cause to challenge an inspection of the indorsements thereon. (*Pollard v. Wellford*, 42 S. W., 23.)
9. Where a bank has paid raised checks, the depositor is not estopped from bringing an action against the bank to recover the amounts thereby obtained by failing to examine his bank account and vouchers when returned to him by the bank, whereby he would have discovered that the checks had been raised, and thus prevented further acts of such kind. (*Critten v. Chemical Nat. Bank*, 70 N. Y. S., 246; 60 App Div., 241.)
10. Where a dealer in corn arranged with a bank to cash the checks of his purchasing agent, such checks to be sent to the dealer from time to time with drafts for the amount thereof, and such agent drew and had cashed at such bank checks purporting to but in fact not representing any purchase of corn, and indorsed by himself, and bearing the fictitious indorsement of the pretended payee, if the indorsement by such agent was irregular, it was the duty of such dealer, on the first of such checks being sent to him by the bank to have notified the bank of such fact, and until so notified the bank was not negligent in receiving and paying such checks. (*Armour v. Greene County State Bank*, 112 Fed. Rep., 631.)

**Negligence between banks in not giving notice of.**

11. Plaintiff bank paid defendant bank money on a forged order, made payable at plaintiff bank, bearing the general indorsement of the payee and of defendant, the latter being "For collection." The person by whom the order purported to be drawn was a customer of plaintiff, and had directed it to pay orders drawn by him. The forgery was not discovered for four weeks. *Held*, that an answer alleging that at the time of the payment the payee had property from which the order could have been collected, but that before the discovery of the forgery the payee had departed with his property, was not sufficient to prevent recovery of the money paid defendant, as it did not show how long the payee and the property remained within reach, and therefore failed to show loss to defendant by unreasonable delay of plaintiff in discovering the forgery and notifying defendant. (*Indiana National Bank v. First National Bank*, 36 N. E., 382.)
12. Defendant bank received a check drawn on plaintiff for collection. After plaintiff had remitted to defendant, and defendant had paid the holder of the check, it was discovered that the payee's name was forged. *Held*, that delay of plaintiff in notifying defendant of the forgery did not relieve defendant from liability, where the only evidence of injury from the delay was that of defendant's cashier, who said: "If more reasonable notice had been given the forger would have been arrested earlier, and more favorable results might have arisen." (*Third National Bank v. Merchants' National Bank*, 27 N. Y. S., 1070.)
13. In an action by a bank which has paid to another bank a check drawn on the former bank and transferred to the latter by a forged indorsement, it is immaterial whether the signature of the drawer of the check is genuine, since both parties are estopped to deny its genuineness. (*First National Bank v. Northwestern National Bank*, Ill., 38 N. E., 739.)

**Negligence between banks in not giving notice of—Continued.**

14. The right of the United States Government to recover money paid on a check on the Treasury, under a forged indorsement, is conditioned on promptness in giving notice to the person to whom the check was paid. (*United States v. Clinton National Bank*, 28 Fed. Rep., 357.)

**Liability of bank to drawer for negligence.**

15. Although a bank is informed that an agent is authorized to draw checks upon it for the "use of" the principal, in the absence of circumstances calculated to arouse suspicion that a check drawn by the agent is for some fraudulent purpose of its own, there is no duty upon the bank to inquire into the purposes of the check, or the use to which the money is to be put. (*Warren-Scharf Asphalt Pav. Co. v. Commercial Nat. Bank of Detroit*, Mich., 2 Banking Cases, 172.)
16. Where the person whose name is to a check as its drawer, has no individual account with the bank, the bank, by paying the check and charging it to such person as administrator, thereby delaying for three months the discovery of the fact that the check is a forgery, is negligent. (*First Nat. Bank v. First National Bank*, 50 N. E., 723; 58 Ohio St., 207.)
17. Presentation of a check for payment by a bank which is the indorsee "for collection" does not justify the drawee bank in relaxing any of its vigilance in determining whether the name of the drawer is genuine. (Ib.)

**Mistake of drawer as to identity of payee.**

18. A. was introduced to a trust company by a responsible party as B. The company, in the pursuance of a business transaction, gave A. its check drawn on itself to the order of B. This check, fraudulently indorsed in the name of B., was deposited in the defendant bank by R., who had opened an account with it, and was collected by the bank of the trust company, and its proceeds drawn out of the bank by R. So far as it appeared from the evidence, all parties to the transaction acted in good faith, except A. *Held*, That the trust company could not recover from the bank the money paid on the check. (*Land Title and Trust Co. v. Northwestern Nat. Bank*, 2 Banking Cases, 588.)
19. Public Laws (Rhode Island), 1899, chapter 674, section 31, declares that a signature to a negotiable instrument, which is made without authority, or forged, shall be wholly inoperative, and shall not give a right to enforce payment against a party thereto. A check drawn payable to the order of A. was procured by representations that the person to whom it was given was A., and the indorsement of the latter was forged thereto, and it was paid by the bank. *Held*, that the bank was liable to the drawer for such sum, both at common law and under the statute. (*Tolman v. American Nat. Bank*, 3 Banking Cases, 258.)
20. H. secured a loan from plaintiffs, giving a note and mortgage therefor by the name of D., under the false representation that his name was D., and that he owned the land. The loan was turned over by a check on defendant bank. H. indorsed the check as D., and again as H. *Held*, that H., and not D., was the intended payee of the check, and he was entitled to payment as between himself and the bank, and the bank, having no notice of the fraud, was not liable to plaintiff for the amount of the check. (*Meyer et al. v. Indiana Nat. Bank*, 61 N. E. Rep., 596; 4 Banking Cases, 54.)

**When forgery by cashier not presumed.**

21. In an action against a bank by a depositor to recover the amount of checks drawn by plaintiff, but alleged to have been paid by defendant on indorsements of the payees' names forged by plaintiff's cashier, part of whose duty was to fill in the body of checks for plaintiff to sign, pay bills, and keep the accounts, it appeared that the money on the checks in question had been obtained by plaintiff's cashier, but there was no evidence that any payees had been named in them, the canceled checks having been destroyed by the cashier. *Held*, that plaintiff could not recover, as it would not be presumed that the cashier committed forgery in addition to the embezzlement, when he could have avoided forgery by making the checks payable to "cash" or "bearer," in which event defendant would not be liable. (*National Board of Marine Underwriters v. National Bank of the Republic*, 29 N. Y. S., 698.)

**When correspondent bank not liable for collection of forged draft.**

22. The defendant, as collecting agent of the Bellaire Bank of Ohio, collected at the subtreasury, New York, a pension draft on which the payee's name was forged after her death. The defendant, in making the collection, indorsed the draft as collecting agent of the Bellaire Bank, as appeared



**When correspondent bank not liable for collection of forged draft—Continued.**

by the terms of its indorsement, and on collection at once paid over the money to the principal, without notice of the forgery, before this action was commenced. *Held*, that the defendant was not liable. (The case of Onondaga Co. Sav. Bank, 12 C. C. A., 407; 64 Fed. Rep., 703, distinguished; United States v. American Exchange National Bank, 70 Fed. Rep., 232.)

**When note broker not liable as guarantor of genuineness.**

23. Defendants, who were note brokers at Omaha, and who had done business as such with the plaintiff bank in Iowa, sent to plaintiff by mail a list of commercial paper offered for sale, including a note described as made by seven persons jointly to the order of one B., and indorsed by B., and another. The list sent plaintiff was headed by defendants' business card as brokers, and it contained sundry items of information about the parties to the note, purporting to be the result of inquiries as to their solvency and standing, and indicating that the same were good. Plaintiff purchased the note, and, by defendants' directions, remitted the sum paid therefor to a bank in Chicago. Defendants received from such sum only their commission for selling the note, the balance being paid to B., for whom they sold it. It afterwards proved that all the signatures on the notes, except that of B., were forgeries, and that of B., although at the time of the sale of the note, reported to be solvent, was in fact insolvent and wholly worthless. Plaintiff sued defendants to recover the amount paid for the note on an alleged warranty of genuineness. *Held*, that there was nothing in the note or in the circumstances of the transaction between plaintiff and defendants to justify an assumption that defendants had any interest in or ownership of the note, but, on the contrary, that the plaintiff bank must have known that it was taking title as the indorsee of B., and that defendants were acting as brokers only, and, accordingly, that defendants, having acted only as agents of a disclosed principal, could not be held personally liable for the note. (*Monticello Bank v. Bostwick et al.*, 71 Fed. Rep., 641.)

**When surety not released by acceptance of forged renewal note.**

24. A bank, which holds a note made by two persons as principal and surety, in accepting, in good faith, at maturity, a renewal note to which the name of the surety was forged by the principal, is not bound to know the handwriting of the surety, and is, hence, not guilty of negligence, entitling the surety to a discharge from liability on the original note, in failing to compare the surety's signatures on the two notes, respectively, with reference to ascertaining the genuineness of that on the renewal note. (*Lyndonville National Bank v. Fletcher, Vt.*, 34 A., 38.)

**Evidence of forgery, instructions.**

25. In an action on a note by a bank against the indorser, who alleges his signature to be a forgery, evidence by the cashier and teller of the bank that the indorser had admitted the genuineness of his signature on another note, not in evidence, and that such other signature was precisely the same as the signature to the note in suit, is not competent for the purpose of estopping the indorser from denying such signature. (*Second Nat. Bank v. Wentzel, Pa. Sup.*, 24 A., 1087.)
26. Testimony by the teller of the bank that the indorser had admitted his signature to a note for which the one in suit was given as a renewal is properly stricken out as irrelevant, where the teller subsequently acknowledges that the indorser's admission related to another note, not connected with the one in suit. (*Ib.*)
27. Evidence by defendant, on cross-examination, denying that he had received the proceeds of other notes, not in suit, which had been indorsed by him, and which had been negotiated by the maker, who also negotiated the one in suit, can not be contradicted by plaintiff in rebuttal, since such cross-examination related to an irrelevant matter. (*Ib.*)
28. In an action against an indorser on a renewal note, who was released from liability on the original note because it was not protested for nonpayment, it is error to charge that there may be a recovery if the indorsement on the first note was genuine, notwithstanding the indorsement on the renewal note was a forgery; but the jury having found for the indorser, plaintiff can not complain of such instruction. (*Ib.*)
29. An admission by the indorser of a note as to the genuineness of his signature, made to the holder after it had discounted the same, does not estop him from denying the genuineness of the alleged indorsement on a renewal note given by the maker, the indorser having been released from liability on the original note by reason of its nonprotest for nonpayment. (*Ib.*)

**Evidence of forgery, instructions—Continued.**

30. In an action against a bank to recover a deposit in which plaintiff by reply denied that a check for the amount sued for, which defendant had paid, was signed by her, or by her authority, it was error to instruct the jury that, in order to find for defendant, it must believe that the check was signed by plaintiff, but the court should, as requested by defendant, have instructed the jury to find for defendant if it believed that the check was signed by plaintiff, "or by another for her and with her consent, or by her authority." (*Phoenix Nat. Bank v. Taylor*, 67 S. W. Rep. 27; 4 Banking Cases, 366.)
31. If plaintiff received the proceeds of the check with knowledge of the fact that the money had been paid by defendant thereon, or the money was deposited to plaintiff's credit in another bank, and drawn out by her or her authority, she was not entitled to recover, and the court should have so instructed the jury as requested by defendant. (*Ib.*)
32. Under a plea of non est factum to an action by a bank on a promissory note which was placed in the bank by its president, who soon thereafter absconded, being a confessed forger and defaulter, it was admissible for defendants, the executors of the person whose name was signed to the note, to prove that the president, after the note sued on was discounted, had in his possession other notes purporting to have been signed by testator, and which were manifestly forgeries, as the transactions were logically connected, and when considered together authorize the conclusion that all the notes were prepared by the president to conceal his delinquency, with the intention to use them as it became necessary; and, besides, the fact that he forged testator's name to the other notes would be admissible, at least, to show his capacity to imitate the signature. (*First Nat. Bank of Paducah v. Wisdom's Ex'rs*, 63 S. W. Rep., 461; 3 Banking Cases, 483.)
33. Where, in a suit by a bank to recover on an overdraft, the defendant alleges payment, and introduces deposit certificates, the validity of which is questioned, the defendant may introduce letters, checks, etc., showing his possession of the money alleged to have been deposited with the bank when the certificates were issued. (*Cox v. Bank of Hartsville*, 63 S. W., 237.)

**When bank not liable for forgeries of officers.**

34. A bank clerk, whose duty it was to prepare exchange for the cashier's signature, so drew a draft for \$25 to his own order that the amount could be readily altered, and, after procuring the cashier's signature by pretending that he wished to make a remittance of that amount, altered the draft so that it presented the appearance of a genuine draft for \$2,500, and thereafter indorsed it, and procured it to be discounted. *Held*, that the forgery by the clerk, and not the negligence of the bank, was the proximate cause of the loss, and the bank was not liable therefor. (*Exchange National Bank of Spokane v. Bank of Little Rock*, 58 Fed. Rep., 140.)
35. The bank was not liable on the ground that the forger was its confidential employee, because in this transaction he acted as a purchaser and not as an employee, and because the purchase of the draft was complete, and he was the owner of it when the forgery was committed. (*Ib.*)

**When depositor liable for his agent's forgeries.**

36. A bank *held* entitled to recover from a depositor the amount of a check forged by an agent of such depositor, and indorsed and deposited by him under a power of attorney authorizing such indorsement and deposit, which check was credited to the depositor's account, and the amount drawn and embezzled by the agent. (*Warren-Scharf Asphalt Pav. Co. v. Commercial Nat. Bank*, Fed. Rep., 181.)
37. A bank is not guilty of negligence or of a violation of the usual rules and customs of banking, by crediting at once as cash to the account of a depositor the amount of a check indorsed and delivered for deposit by the authorized agent of the depositor; and permitting such amount to be subsequently drawn out by the agent prior to the collection of the check does not constitute an overdraft. (*Ib.*)

**Liability of bank to drawer for payment of check when name of payee or indorsee is forged.**

38. The payment by a bank of a check to any person save the payee himself, unless it be payable to bearer, is a payment at its peril; and if the indorsement is forged, it is a payment out of the bank's funds, and the depositor can not be charged therewith. (*Rice et al. v. Citizens' Nat. Bank*, 1 Banking Cases, 512; see note at end of case.)

**Liability of bank to drawer for payment of check when name of payee or indorsee is forged—Continued.**

39. A bank receiving a deposit with instructions to honor the checks of a certain person to certain parties does not thereby become the agent of the depositor, but merely his debtor. (Ib.)
40. The burden of showing the authority of a stranger to a check to indorse it for the payee is upon the drawee if he would escape liability to pay the same over again to the payee. (*Commercial Nat. Bank v. Lincoln Fuel Co.*, 67 Ill. App., 166.)
41. Payment by a bank to the holder of a check on which is forged the name of the payee or indorsee makes the bank liable to the depositor as if the pretended payment had not been made, since nothing but actual payment, accord, and satisfaction, or a release under seal, is an answer to the depositor's demand. (*Winslow v. Everett Nat. Bank*, 51 N. E., 16.)
42. Where money is paid upon a pretended, not a real, indorsement of the name of the payee, in law the check remains unpaid, and can not diminish the funds of the drawer in the bank, or deprive the payee of any right; and this rule applies where the check was refused by the payee because written with a pencil, and carelessly thrown away by the drawer in the presence of the payee, and paid on a forged indorsement of the payee's name, prior to the presentation of a similar check written in ink, and bearing a genuine indorsement by the payee. (*Henderson Trust Co. v. Ragan et al.*, 2 Banking Cases, 92.)
43. Where a husband learns that his wife has forged checks on his bank account, which have been paid, and he examines the checks and pass book, but does not make any complaint to the bank, the latter is liable to him for the payment of future checks forged by the wife. (*Neal v. First Nat. Bank*, 60 N. E., 164; 26 Ind. App., 503.)
44. The implied contract on the part of a bank with its depositor is that it will disburse the money standing to his credit only on his order and in conformity with his directions; and therefore if it makes a payment on a check to which his name has been forged, or upon his genuine check to which the name of a necessary indorser has been forged, it must be held to have paid out of its own funds, and can not charge the amount against the depositor, unless it shows a right to do so on the doctrine of estoppel or because of some negligence chargeable to the depositor. (*Mechanics' Nat. Bank of Trenton v. Harter et al.*, 2 Banking Cases, 81.)
45. The drawer of a check delivered it to one who had applied for a loan as agent of the payee, and who gave the drawer notes and a trust deed purporting to be signed by said payee; but the latter had not authorized the transaction and never received the check, which was paid by the drawee bank on a forged indorsement of the payee's name. *Held*, that the bank was liable to the drawer of the check since it never became the property of the payee. Judgment (68 Ill. App., 562) affirmed. (*First Nat. Bank v. Pease*, 48 N. E., 160; 168 Ill., 40.)
46. A bank which delivered to the supposed agent of a borrower its check on another bank for the amount of the loan, payable to the borrower, is not bound by the act of such agent in procuring the money from a third bank on a forged indorsement of the borrower's name, though he was at the time acting as the drawer's agent. (*German Sav. Bank v. Citizens' Nat. Bank (Iowa)*, 70 N. W., 769.)
47. A stranger, with whom a firm sustained no business relation, received from its cashier a bank check for \$10 in exchange for \$10 in currency. When the check was presented to and paid by the bank it had been raised to \$500. *Held*, that the bank was liable for the loss, the firm's negligence being too remote to affect the forgery. (*National Bank v. Nolting (Va.)*, 26 S. E., 826.)
48. Where a bank had no knowledge that the drawer of a check was not satisfied that the person receiving the check as payee was the person therein named as payee and took his receipts therefor it can not claim that such circumstances amount to a direction from the drawer to pay without reference to identification or to the genuineness of the indorsement, so as to relieve the bank from liability for paying to the wrong person, it having paid to another bank which had in the first instance paid the check, and in so doing relied solely on the indorsements. (*Western Union Tel. Co. v. Bimetallic Bank*, 4 Banking Cases, 373.)
49. Where a bank paid a check simply upon the face of the indorsement, which was made by one "Daley" while the check was payable to one "Daily," that fact was amply sufficient to have placed the bank upon its guard and caused it to have made some inquiry as to whether it was paying to the proper person. (Ib.)

**Liability of bank to drawer for payment of check when name of payee or indorsee is forged—Continued.**

50. Payment having been made upon the written indorsement only, no question of idem sonans can arise. (Ib.)
51. Where a bank paid a check to another than the payee, upon a forged indorsement, such bank acquired no right against the drawer either to reimbursement or to retain the check. (*Garthwaite et al. v. Bank of Tulare*, 4 Banking Cases, 8.)
52. Where the addressee and payee of a check sent by mail never received the same, and it was paid by the drawee on a forged indorsement, a demand of payment by the payee was in legal contemplation as agent of the owner of the check, and was a good demand. (Ib.)
53. Where a check was paid by the drawee on a forged indorsement, a subsequent verbal demand of payment by the payee was good, without a physical presentation of the check; the possession of the check by the drawee obviating the necessity of such presentation. (Ib.)
54. Where a bank had no knowledge of the error of a depositor in giving a check to the wrong person, and the check, when presented, was paid under the indorsement of a name different from that of the payee, the bank can not, in an action for the money by the depositor, invoke the doctrine that, where two persons are equally innocent, the one failing to act on his knowledge must bear the loss. (Ib.)
55. The mere possession of a check will not justify a bank in making payment to the person in possession, without some identification, or some evidence of the genuineness of the indorsement, if an indorsement is in question. (Ib.)
56. Where a debtor purchased a bank's check on another bank, payable to his creditor, and such check, having been lost during transmission through the mail, was paid by the drawee on a forged indorsement, demand by the payee, and notice to the drawer of the drawee's refusal to pay, fixed the liability of the former to the original purchaser for the amount paid by him for the check. (Ib.)
57. Where plaintiff made a deposit, with direction to the bank to pay it out on checks drawn by J., payable to certain persons, payment of the checks named on J.'s forged indorsement is no defense to plaintiff's action against the bank to recover the deposit. (*Rice v. Citizens' Nat. Bank*, 51 S. W., 454.)

**Liability between banks for payment of forged check.**

58. Where forged checks, payable to cash and unindorsed, were paid by a bank through the clearing house to another bank which had credited a depositor therefor, the bank paying could not recover the amount of the checks, since it should have known the genuineness of the signature of the maker, and the payee in no way deceive it. (*Dedham Nat. Bank v. Everett Nat. Bank*, 59 N. E. Rep., 62; 3 Banking Cases, 128.)
59. If one draws money from another's account in a bank on a forged check, and then restores it by depositing in the same account a forged check on another bank, which the latter pays, the former bank is not liable to restore to the other bank the amount received by it on the second forged check. (*Nassau Bank v. National Bank of Newburgh*, 52 N. Y. S., 1118.)
60. Where the drawee bank pays a draft when it is chargeable with notice that the body of the draft has been forged or altered, it can not recover the amount from another bank to which it is paid, if the latter was entitled to rely on such payment when it became the holder of the draft, and if such recovery would result in injury to the latter. (*Continental Nat. Bank of New York v. Tradesmen's Nat. Bank of New York*, 1 Banking Cases, 103.)

**When bank may not recover money paid on forged check.**

61. A bank which pays a forged draft purporting to be drawn by a regular depositor, in the hands of an innocent purchaser for value who is without negligence, can not recover the payment thus made when it discovers the forgery. (*Moody v. First Nat. Bank*, 46 S. W., 660.)
62. The indorsement of a bank draft by the payee to the order of a fictitious person in good faith, and believing him to be real, is not in law an indorsement to bearer, such not being the intention of the indorser; and the indorsement of the name of the fictitious indorsee by a third person without authority is a forgery, and does not protect the bank in payment of the draft. (*Chism v. First National Bank (Tenn. Sup.)*, 36 S. W., 387.)
63. A bank can not recover money paid to a person on a forged check having a signature differing materially from the genuine, where defendant was not acquainted with the depositor or his signature, did nothing to mislead the bank except to inquire whether a check for a certain amount signed by the depositor would be honored, and where defendant has delivered property

**Where bank may not recover money paid on forged check—Continued.**

- in reliance on such payment, whereby he would suffer loss if required to refund the money. (*Iron City Nat. Bank v. Peyton* (Tex. Civ. App.), 39 S. W., 223.)
64. If a bank pay to an innocent holder for value the amount of a check purporting to be drawn upon it by one of its depositors, but the signature to which was in fact forged, the bank can not recover back the amount from such holder. (*Neal et al. v. Coburn*, 1 Banking Cases, 166.)
  65. If such a holder, on demand, repay the amount to the bank, that does not entitle him to recover the amount from a prior innocent holder for value, who had indorsed the check. (*Ib.*)
  66. Where a bank upon which a check is drawn pays it upon the forged signature of the drawer to a good-faith holder, the money can not be recovered from such holder as paid under a mistake of fact, unless the holder was negligent in not making due inquiry when he took the check. (*First Nat. Bank of Marshalltown v. Marshalltown State Bank*, 1 Banking Cases, 179.)
  67. The negligence of the bank which cashes a check and puts it into circulation can not be imputed to another bank to which it is sent and by which it is credited to the first-mentioned bank. (*Ib.*)
  68. Where a check to which the signature of the drawer is forged is paid by the drawee bank to a good-faith holder, the fact that the payee's indorsement is also forged is immaterial to the drawee. (*Ib.*)

**When bank may recover from payee of forged check.**

69. The rule that a drawee is presumed to know his drawer's signature, and hence can not recover back money paid through a mistake of fact upon a bill to which the drawer's signature was forged, is not available in favor of a holder who by his own negligence contributed to the success of the fraud practiced, and whose conduct had a tendency to mislead the drawee, who was himself free from fault. (*Woods et al. v. Colony Bank*, 40 S. E. Rep., 720; 4 Banking Cases, 254.)

**GUARANTY.**

[Cross-references: ACCOMMODATION PAPER; NEGOTIABLE PAPER; POWERS; ULTRA VIRES.]

**No notice of acceptance necessary when guarantor benefited.**

1. A personal guaranty, given by stockholders and directors to another bank in consideration of loans, discounts, or other advances to be made for the repayment of any indebtedness thus created, imposes a liability on the guarantors when acted upon by the guaranty, though no notice of the acceptance of the guaranty was given, for the contract shows a personal interest of the guarantors in the advances constituting a consideration moving to them. (*Doud et al. v. National Park Bank*, 54 Fed. Rep., 846.)

**What claims of guarantee allowed against assignee of guarantor.**

2. Receivers were appointed for an insolvent investment company, incorporated under the laws of Missouri, whose liabilities consisted mainly of guaranties, in various forms, indorsed on bonds, secured by real estate mortgages, executed by borrowers to the company, and subsequently sold and transferred by it to investors with the guaranties mentioned. *Held*, that the rights of such investors were governed by the State statute relating to assignments for benefit of creditors, which provides that the assignment shall be "for all the creditors of the assignor in proportion to their respective claims" (Rev. Stat. Mo. 1889, sec. 424); that, in the distribution of the property of such company, all claims should be allowed which, at the time of the appointment of the receivers, (1) furnished a present cause of action against the guarantor, or (2) constituted direct obligations on its part, whether due or to become due, or (3) which, though not then matured, or not constituting direct obligations, thereafter matured or would mature, or become direct obligations, before any order of distribution was made; and that all claims should be rejected (1) which arose on guaranties of collection, as distinguished from guaranties of payment, where no proceedings had been taken by the holder to collect from the maker or from the mortgaged premises, or (2) which were not matured, and in respect to which there had been no default of interest, or (3) in which by agreement between the holder and maker, without the assent of the guarantor, the time of payment of the principal obligation had been extended. (*New York Security & Trust Co. et al. v. Lombard Inv. Co. of Kansas et al.*, 73 Fed. Rep., 537.)

**What claims of guarantee allowed against assignee of guarantor—Continued.**

3. Receivers were appointed for an insolvent investment company, which had sold and transferred obligations secured by mortgage, with guaranties of payment thereof, but with a provision that, in case of default, it should have two years within which to collect and pay over the amount of the debt. *Held*, that claims arising on these guaranties were provable against the receivers where default had occurred and the two years had expired, whether these two events had occurred both before the appointment of the receivers, or one before and one after such appointment, or both after the appointment; and, further, that such claims were provable after default, although the two years should not expire before the order of distribution. (Ib.)

**When guarantee's claim on guarantor becomes direct and due.**

4. A claim against a guarantor of payment matures, so as to become a direct obligation, not only on the date the guaranteed debt becomes due, but on default in payment of interest or other preliminary obligation, when, by the terms of the contract, such default is made to precipitate maturity of the debt. (*New York Security & Trust Co. et al. v. Lombard Inv. Co. of Kansas et al.*, 73 Fed. Rep., 537.)

**Guarantor released by guarantor's want of diligence.**

5. A guaranty of collection of an obligation secured by mortgage which is transferred by the guarantor is an undertaking to pay the debt on condition that the person to whom the guaranty is given shall diligently proceed against the principal debtor and the mortgage security, and, in default of such diligence, the guarantor is released. (*New York Security & Trust Co. et al. v. Lombard Inv. Co. of Kansas et al.*, 73 Fed. Rep., 537.)

**Whether a guaranty of payment or collection.**

6. An investment company selling and transferring an obligation secured by mortgage agreed, by indorsement thereon, "first, to guarantee the payment of the coupons attached hereto at the maturity thereof; second, to collect at its own expense, and to pay over the principal hereof at maturity, provided the same is paid by the maker; third, in event of default being made by the maker, to collect at its own expense and to pay over the principal hereof within two years from maturity of the same," with interest at 6 per cent per annum. *Held*, that this was a guaranty, not of collection merely, but of payment. (*New York Security & Trust Co. et al. v. Lombard Inv. Co. of Kansas et al.*, 73 Fed. Rep., 537.)

**Authority of bank officers to execute guaranty for bank.**

7. Where one purchased negotiable paper from the president of a bank with a guaranty of payment executed by him apparently in behalf of the bank, on his representation that the paper belonged to the bank, and the transaction occurred in the banking house where the president was apparently engaged in performing his duties as such, the bank was liable on the guaranty. (*City National Bank v. Thomas (Nebr.)*, 65 N. W., 895.)
8. The vice-president of a national bank, upon making a transfer for value of certain notes belonging to the bank (the bank being the correspondent of the transferee), executed this guaranty: "In accordance with your telegram I herewith hand you ten notes of \$5,000 each." "We debit your account \$50,000." "This bank hereby guarantees the payment of the principal sum and interest of said notes." This was done in behalf of the bank, and the notes were also indorsed by the same individual as vice-president of the bank. It was done with the knowledge and consent of the president and cashier of the bank, but without authority of the directors, as a board, or the majority of its members individually. *Held*, that the bank was liable on the guaranty. (*People's Bank of Belleville v. Manufacturers' National Bank of Chicago*, 101 U. S., 181; 2 N. B. C., 97.)
9. A national bank went into voluntary liquidation in September, 1873. Before that it had become liable to a State bank as guarantor on sundry notes made by a third person, and which were discounted for it by the State bank. In August, 1874, transactions took place between the maker of the notes and the State bank and the person who acted as the president of the national bank whereby the maker was released from further liability on the notes, but such acting president attempted to continue by agreement the liability of the national bank as guarantor. In a suit begun in October, 1876, a judgment on the guaranty was obtained in May, 1880, by the State bank against the national bank. In a suit brought by

**Authority of bank officers to execute guaranty for bank—Continued.**

a creditor against the national bank and its stockholders to enforce their statutory liability for its debts, the court, on an application made in June, 1887, inquired into the liability of the stockholders to have the claim of the State bank enforced as against them in view of the transactions of August, 1874, and disallowed that claim. *Held*, (1) it was proper to reexamine the claim; (2) the judgment against the bank was not binding on the stockholders, in the sense that it could not be reexamined; (3) the guaranty of the bank was released as to the stockholders by the release of the maker of the notes; (4) the rights of the stockholders could not be affected by the acts of the president done after the bank had gone into liquidation. (*Schrader v. Manufacturers' National Bank of Chicago*, 133 U. S., Jan. 20, 1890, page 67.)

**What is not a "commercial indorsement."**

10. Where a promissory note is transferred, and the collection of it is guaranteed by the payee in the following form, to wit: "This note is transferred, and the collection of the same guaranteed to the holder hereof," the makers can make any defense to a suit commenced by an assignee that could have been made to a suit if commenced by the payee, notwithstanding the assignee may take the note before due and without knowledge of any infirmity in the note. (*Omaha National Bank v. Walker et al.*, 5 Fed. Rep., 399.)

**When bank's indemnity contract valid.**

11. A contract by a national bank to indemnify one for loss incurred as surety on an attachment bond is not void on the ground of public policy, the loss having occurred, though the bond is not given for the benefit of the bank. (*Seeber v. Commercial National Bank of Ogden*, 77 Fed. Rep., 957.)

**Guaranty of gambling debt binding to innocent indorsee for value.**

12. F. owed H. & Co., on account, about \$22,000. He settled this in part by a cash payment and in part by a transfer of promissory notes payable to himself, the payment of two of which, for \$5,000 each, was guaranteed by him in writing. H. & Co. transferred these notes to a bank as collateral to their own note for about \$13,000. They then became insolvent and assigned all their estate to P., as assignee, for distribution among their creditors. The bank sued F. on his guaranty. He set up in defense that his indebtedness to H. & Co. grew out of dealings in options in grain and other commodities to be settled on the basis of "differences," and that it was invalidated by the statutes of Illinois, where the transactions took place. The court held that he could not maintain the statutory defense as against a bona fide holder of the guaranteed notes, and gave judgment against him. Execution on this judgment being returned unsatisfied, a bill was filed on behalf of the bank to obtain a discovery of his property and the appointment of a receiver, to which F. and the maker of the notes, and R., with others, were made defendants. P., the assignee of H. & Co., was, on his own application, subsequently made a defendant. An injunction issued, restraining each of the defendants from disposing of any notes in his possession due to F. Subsequently to these proceedings F. assigned to R. the two notes which H. & Co. had transferred to the bank. P., as assignee of H. & Co., filed a cross bill in the equity suit, showing that the judgment in favor of the bank was in excess of the balance due the bank by H. & Co. R. filed an answer and a cross bill in that suit, setting up his claim to the said notes, and maintaining that the judgment in favor of the bank was invalid, as being in conflict with the statutes of Illinois. *Held*, (1) that the liability of F. upon the guaranty was, as between the bank and him, fixed by the judgment in the action at law; (2) that all the bank could equitably claim in this suit was the amount actually due it from H. & Co., which was considerably less than the amount of the face of the notes; (3) that the transfer and guaranty of the notes to H. & Co. were void under the Illinois statutes, and passed no title to them or their assignee; (4) that R. was the equitable owner of the notes, and was entitled to receive them on payment to the bank of the amount of the indebtedness of H. & Co. to it; (5) that the assignment to R. having been made in good faith and for a valuable consideration, he was a person interested in the object to be attained by the proceedings within the intent of the statute. When, by filing a replication to a plea in equity, issue is taken upon the plea, the facts, if proven, will avail the defendant only so far as in law and equity they ought to avail him. (*Pearce v. Rice*, 142 U. S., 28.)

**Scope of guaranty by indorsee of note.**

13. A written promise and guaranty of the payment of a promissory note, "with all legal or other expenses of or for collection," executed by the indorser before the maturity of the note, covers reasonable attorney's fees incurred in the collection of the debt. (*McGhee v. Importers and Traders' National Bank*, 93 Ala., 192.)
14. When a promissory note is indorsed to A. B. with the word "cashier" added, it is presumptively the property of the bank of which he is the cashier, as shown by parol evidence, and the bank may sue on it without indorsement by him and without making him a party. (*Ib.*)

**National bank as accommodation guarantor.**

15. The act of Congress authorizing the organization of national banks confers upon them no authority, either in express terms or by implication, to guarantee the payment of debts contracted by a third person, and solely for his benefit; and acts of this nature, whether executed by the cashier or the board of directors, are necessarily ultra vires. (*Commercial National Bank et al. v. Pirie et al.* 82 Fed. Rep., 799.)
16. The presentation by a merchant seeking to purchase goods of a written guaranty, by a national bank, of payment for any goods he may purchase, even if it implies a representation that the bank is financially sound, is not of itself a fraudulent representation, such as will justify a rescission, since the seller is chargeable with knowledge that in law such a guaranty by a national bank is ultra vires and void. (*Ib.*)
17. A national bank has no power to lend its credit to any person or corporation, or to become guarantor of the obligations of another, except in the case of the transfer of promissory notes discounted, which is in the ordinary course of banking. (*Bowen v. Needles National Bank*, 94 Fed. Rep., 925.)

**Ultra vires.**

18. No action may be maintained against a national bank upon a contract made by its cashier on its behalf to guarantee a contract between third persons for delivery of building materials. (*Norton v. Derby Nat. Bank*, 3 N. B. C., 568; 61 N. H., 589.)

**IMPAIRMENT OF CAPITAL STOCK.**

[Cross references: CAPITAL STOCK; OFFICERS.]

**When intent to impair sufficiently charged.**

1. A charge that if the defendant "either embezzled or willfully misapplied" the moneys and credits of the bank, "whereby, as a necessary, natural, or legitimate consequence, its capital was reduced, or placed beyond the control of the directors, or its ability to meet its engagements or obligations, or to continue in business, was lessened or destroyed, the intent to injure or defraud the bank may be presumed," is correct. (*Agnew v. United States*, 165 U. S., 136.)

**When stock reduced because of "bad debts."**

2. The capital of a national bank having become impaired by the nonpayment of the interest on some paper among its assets to the amount of \$71,000, in order to avoid an assessment by the Comptroller the stockholders reduced its capital stock and carried the bills and notes to the account of suspended or "bad debts," which were not thereafter included as assets, although retained in its custody. Some years afterwards the bank realized \$75,000 from collaterals pledged for the security of that paper. In a suit by a stockholder to recover his share of the amount realized proportioned to the amount of stock surrendered, *held*, that he could not recover. (*McCann v. First National Bank of Jeffersonville*, 112 Ind., 354; 3 N. B. C., 434.)

**Limitation of action against director for impairment.**

3. An action by stockholders of a national bank against directors to recover for negligence which resulted in a loss of the bank's capital may be brought at any time within ten years. (*Hanna v. People's Nat. Bank*, 71 N. Y. S., 1076, 35 Misc. Rep., 517.)

**Who may sue officer for impairment.**

4. A stockholder in a national bank can not maintain an action against the president and directors for their neglect and mismanagement of the affairs of the bank, whereby insolvency ensued and the stock became worthless. (*Conway v. Halsey*, 3 N. B. C., 571.)



**Who may sue officer for impairment—Continued.**

5. Where the directors of a bank have violated the national-banking act, resulting in the damage to the bank, one who has been a shareholder, but has parted with his stock, can not maintain an action against the directors for such violation before the dissolution of the bank by proper proceedings in the Federal court. (*Zinn v. Baxter*, 62 N. E., 327, 65 Ohio St., 341.)
6. Where the directors of a national bank have violated the national-banking act, resulting in the damage of the bank, a shareholder can not maintain an action against them for such violation for his benefit alone, while the bank is a going concern and has not been dissolved by proper action by the Comptroller of the Currency in a Federal court. (*Ib.*)
7. Where directors of a national bank have violated the national-banking act, resulting in the damage of the bank and its shareholders, an action against them by a shareholder must be brought by him on behalf of the others, and the bank must be made a party. (*Ib.*)
8. Where the directors of a national bank have violated the provisions of the national-banking act, resulting in damage to the bank and its shareholders, and the bank fails on request to bring an action against such directors for the recovery of such damages, an action may be maintained for that purpose by a shareholder. (*Ib.*)

**Assessment to restore impairment, by whom made.**

9. On notice from the Comptroller, under Revised Statutes, section 5205, that the bank's capital is impaired so as to require an assessment on the stockholders, such assessment is to be made by the stockholders themselves, and an assessment by the directors is void. (*Hulitt v. Bell et al.*, 85 Fed. Rep., 98.)

**How assessment to restore impairment enforced.**

10. An assessment to restore impaired capital, under Revised Statutes, section 5205, is only enforceable by subjecting the stock of persons refusing to pay, and no action will lie against the stockholders personally. (*Hulitt v. Bell et al.*, 85 Fed. Rep., 98.)

**When stockholders may sue bank for improper assessment.**

11. Where a bank sold a stockholder's shares for his failure to pay assessments made necessary by the losses caused by the negligence of the directors, an action to recover the loss so sustained, which would ordinarily be brought against the delinquent directors by the corporation, need not be brought by it, but may be brought by the stockholders affected, when the managing directors at the time are the ones charged with the misconduct. (*Hanna v. Peoples' Nat. Bank*, 71 N. Y. S., 1076, 35 Misc. Rep., 517.)

**Equities of shareholders who pay improper assessment.**

12. Where a number of the shareholders of a national bank in good faith paid an assessment made to comply with a requirement of the Comptroller to make good an impairment of the bank's capital, although such assessment was invalid because made by the directors instead of by the stockholders, on the insolvency of the bank and the winding up of its affairs by a receiver, after outside creditors are paid, such paying shareholders are entitled to be treated as creditors as against the nonpaying shareholders, and repaid the amounts so paid, before general distribution of the remaining assets among all the shareholders. (*In re Hulitt*, 96 Fed. Rep., 785.)

**When receiver can not recover dividends paid out of capital.**

13. The receiver of a national bank can not recover a dividend paid not at all out of profits, but entirely out of the capital, where the shareholder receiving such dividend acted in good faith, believing the same to be paid out of profits, and where the bank at the time such dividend was declared and paid was not insolvent. (*McDonald v. Williams*, 19 S. Ct., 743, 174 U. S., 397.)

**Voluntary assessments to restore impaired capital.**

14. Where shareholders have assessed themselves to the amount of the par value of the stock for the purpose of restoring impaired capital, the contributions made in pursuance of such assessment, though all used in paying the debts of the association, will not so operate as to discharge the shareholders from their individual liability. (*Delano v. Butler*, 118 U. S., 634.)
15. The Pacific National Bank of Boston was organized in October, 1877, with a capital of \$250,000, with the right to increase it to \$1,000,000. In November, 1879, its capital was raised to \$500,000; September 13, 1881, the

**Voluntary assessments to restore impaired capital—Continued.**

directors voted to increase the capital to \$1,000,000. On November 18, 1881, the bank suspended. On December 13, 1881, the directors voted that as \$38,700 of the increase of capital stock had not been paid in the capital be fixed at \$961,300, and the Comptroller of the Currency was notified to that effect, and he notified the bank, under Revised Statutes, section 5205, to pay a deficiency on its capital stock by an assessment of 100 per cent. At the annual meeting the assessment was voted, and on March 18, 1882, with consent of the Comptroller and the approval of the directors and the examiner, the bank resumed business, and continued until May 20, 1882, when it again suspended and was put in the hands of a receiver. Prior to May 20, 1882, \$742,800 of the voluntary assessment had been paid in. Complainant was the owner of twenty-five shares of stock on September 13, 1881, and after the vote to increase the stock took twenty-five shares, for which he paid \$2,500 on October 1, 1881, and received a certificate. He voted for the assessment at the annual meeting, and in February, 1882, paid the assessment on the old and new stock, and subsequently sought to enjoin the suit at law against him by the receiver to enforce his individual liability as a stockholder, under Revised Statutes, section 5151, on the ground that the increase of capital was illegal and void, and that the voluntary assessment, under Revised Statutes, section 5205, relieved the stockholders of individual liability. *Held*, that he was not entitled to relief, and the bill should be dismissed. (*Morrison v. Price*, Receiver, 23 Fed. Rep., 217.)

16. In an action by the receiver of an insolvent national bank to recover of a stockholder an assessment on his shares, the defendant alleged as a counterclaim that the Comptroller of the Currency had directed the bank to restore the value of certain securities held by it which had been reported worthless by an examiner; that certain of the stockholders, including defendant, had raised a fund which was placed in the hands of trustees to apply so much as might be from time to time required by the Comptroller to retire such securities; that the fund was deposited with the bank with full notice of the purpose to which it was to be applied; that a portion had been used to retire the securities designated, and that when the bank failed the balance of the fund came into the hands of the receiver, and was now claimed by him as a part of the ordinary assets of the bank; that a certain portion of this balance belonged to defendant, which amount he asked to set off against plaintiff's demand. *Held*, that a general demurrer based on the ground that no set-off or counterclaim was available in such an action would be overruled, as the claim could be set off if it was of such a nature that the holder would be entitled to receive the full amount before distribution by the receiver to general creditors. (*Welles v. Stout*, 38 Fed. Rep., 807.)
17. The F. National Bank suspended business for lack of funds, and was placed in charge of a bank examiner, who required that \$50,000 should be raised and placed in the bank before it could resume business. The stockholders, including one B., the president, thereupon raised this sum, in amounts equal to 50 per cent of their stock, and placed it in the bank. The examiner caused entries to be made on the books indicating that this contribution was a voluntary assessment, subject, after one year, to the liabilities of the bank, and permitted the bank to resume. B., at a meeting of the directors subsequently held, protested against these book entries, but afterwards signed reports in which the \$50,000 was included as surplus. At the time of the advance the bank held two notes of B., and discounted another note of his a few days before the expiration of a year from the advance. Shortly after the expiration of the year the bank again suspended payment. *Held*, that the advance to the bank was a voluntary assessment, and not a loan, and could not be set off by B. in an action against him on the notes by the receiver of the bank. (*Broderick v. Brown*, 69 Fed. Rep., 497.)
18. On notice from the Comptroller, under Revised Statutes, section 5205, that the bank's capital is impaired so as to require an assessment on the stockholders, such assessment is to be made by the stockholders themselves, and an assessment by the directors is void. (*Hulitt v. Bell et al.*, 85 Fed. Rep., 98.)
19. An assessment to restore impaired capital, under Revised Statutes, section 5205, is only enforceable by subjecting the stock of persons refusing to pay, and no action will lie against the stockholders personally. (*Ib.*)
20. A sale of all the shares of stock held by a shareholder in a national bank, when such sale is made under the provisions of and for the purpose set forth in section 5205 of the Revised Statutes of the United States, as

**Voluntary assessments to restore impaired capital—Continued.**

amended by the act of June 30, 1876, is void, unless at such sale the stock brings a price equal in amount to the assessment placed thereon under the provisions of that section. (*Merchants' National Bank of Rome v. Fouche*, Supreme Court of Georgia, July, 1898.)

21. Revised Statutes, United States, section 5205, provides that every national banking association whose capital stock shall have become impaired, by losses or otherwise, shall, within three months after receiving notice thereof from the Comptroller of the Currency, pay the deficiency in the capital stock, by assessment upon the shareholders pro rata for the amount of capital stock held by each, and that if any such association shall fail to pay up its capital stock, and shall refuse to go into liquidation, as provided by law, for three months after receiving notice from the Comptroller, a receiver may be appointed to close up the business of the association. By section 5151 the liability of a stockholder is the par value of his shares in addition to the amount invested in such shares: *held*, that the only liability of a stockholder being under section 5151, which arises only on liquidation, on receiving notice from the Comptroller, the question whether the investment of the shareholders shall be increased is one for them to determine, and an assessment by the directors is unauthorized. (*Weinhard v. Commercial Nat. Bank of Portland, Oreg.*; *Williams v. Same*, 68 Pac. Rep., 806; 4 Banking Cases, 576.)

**INCREASE OF CAPITAL STOCK.—(See CAPITAL STOCK.)****INDICTMENT.**

[Cross references: CRIMINAL LAW; FALSE ENTRIES; FORGERIES; OFFICERS.]

**For false certification of check under section 5208.**

1. An indictment under act of July 12, 1882, amending section 5208, making it a misdemeanor to "certify any check" drawn by a person not then having on deposit sufficient money to meet same, need not allege delivery of check by bank after certification. (*United States v. Potter*, 56 Fed. Rep., 83.)
2. When indictment alleges certification as accomplished, authentication will not be presumed as an essential part thereof, and hence it is unnecessary to allege absence of required credit or deposit at time of authentication. (Ib.)
3. The indictment in charging, in the language of section 5208, that the drawer of the check had not on deposit, at the time it was certified, "an amount of money equal to that specified" in the check is sufficient. (Ib.)
4. The indictment does not charge two offenses in the same count, because it alleges therein that the check was certified "before the amount thereof had been entered to the credit of the drawer on the books of the bank," and also at a time when the drawer did not "have on deposit an amount of money equal to" the amount of the check. (Ib.)
5. An indictment against the president for aiding and abetting the cashier in certifying checks under the prohibited circumstances can not be sustained, for the statutes are of narrow range, and are directed only against the person who committed the act directly, or perhaps by so intimidating or overpowering another that the latter became the mere physical instrument of the former. (Ib.)

**For embezzlement, abstraction, or misapplication of bank's moneys.**

6. An indictment charging defendants with aiding and abetting a director in a willful misapplication of the money of an association must state facts to show that there has been such misapplication committed by the director. (*United States v. Warner*, 26 Fed. Rep., 616.)
7. An indictment against the president of a national bank alleging that he "unlawfully and willfully and with intent to injure and defraud the said association for the use, benefit, and advantage of himself did misapply certain of the money and funds of the association which he \* \* \* then and there, with the intent aforesaid, paid and caused to be paid" to certain persons named, was bad for failure to allege the fact that made such payment unlawful or criminal. (*United States v. Eno*, 56 Fed. Rep., 218.)
8. It is not essential that such indictment should allege that the acts charged were done without the knowledge and assent of the directors of the association. (Ib.)
9. In indictment under Revised Statutes, section 5209, for willfully misapplying the funds of a national bank, it is not necessary to charge that the funds had been previously intrusted to defendant, since such act may be done by

**For embezzlement, abstraction, and misapplication of bank's moneys—Cont'd.**

- an officer or agent of the association without his having previously received the funds into his manual possession. (*United States v. Northway*, 129 U. S., 327.)
10. In indictment charging president of a bank with aiding and abetting its cashier in the misapplication of its funds, it is not necessary to aver that he then and there knew that the person so aided and abetted was the cashier. (*Ib.*)
  11. A form of indictment which sufficiently describes and identifies the crime of abstracting the funds of a national bank created by Revised Statutes, section 5209, sufficiently states the character and capacity of the bank. (*Ib.*)
  12. An indictment for willfully misapplying funds of a national bank (*Rev. Stat.*, sec. 5209), charging in general words fraudulent misapplication and intent to defraud the bank, and describing specifically funds misapplied and the manner of misapplication, need not negative every possible theory consistent with the honest purpose in the disposition of the funds specified. (*Evans v. United States*, 14 S. Ct., 934; *ib.*, 939.)
  13. Indictment against president for fraudulent purchase of stock of the bank is bad if it fails to state for whose use purchase was made, or if it states that it was for use of the bank, or if it does not aver that it was not made to prevent loss on previous debt. (*United States v. Britton*, 107 U. S., 655.)
  14. An indictment of persons for aiding and abetting a president of a national bank in misapplying its funds and making false entries in its books, with intent to defraud it, in violation of Revised Statutes, section 5209, need not specifically set out the act or acts by which the aiding and abetting were consummated. (*Coffin v. United States*, 15 S. Ct., 394.)
  15. An indictment of H. and other persons for violation of Revised Statutes, section 5209, averred that "said H., then and there being president" of a certain national bank, "by virtue of his said office as president, aforesaid," "misapplied the funds," with intent to defraud, etc., and that such other persons did unlawfully, feloniously, "knowingly," and with intent to defraud, aid and abet the "said H., as aforesaid." *Held*, that the indictment averred that the aiders and abettors knew that H. was president of the bank at the time it is averred the acts were committed. (*Ib.*)
  16. Such indictment charged that H. did misapply the moneys of the bank with intent to convert a certain sum to the use of a specified company by causing it to be paid out of the moneys of the bank on a check drawn on the bank by such company, which check was then and there cashed and paid out of the bank's funds, which sum, and no part thereof, was such company entitled to withdraw from the bank, because it had no funds therein, and that said company was then and there insolvent, as H. well knew, whereby said sum became lost to the bank. *Held*, that the indictment averred the actual conversion of the sum misapplied. (*Ib.*)
  17. Where an indictment under Revised Statutes, section 5209, against a president of a national bank and others, for misapplying the funds of the bank, avers that such funds were misapplied with intent to convert the same to the use of a certain company, "and to other persons to the grand jury unknown," the Government need not prove want of knowledge in the grand jury as to such persons; and, in the absence of evidence on the subject, the verity of the averment will be presumed. (*Ib.*)
  18. Section 1025 of the Revised Statutes provides: "No indictment \* \* \* shall be deemed insufficient \* \* \* in a matter of form only." *Held*, that anything that forms a part of the description of the crime is not a "matter of form." (*United States v. Conant*, 2 N. B. C., 148.)
  19. An indictment under Revised Statutes, section 5209, for willfully misapplying the moneys, funds, and credits of a national bank of which defendant was president, as well as a director and agent, must supplement the allegation of willful misapplication by allegations showing how the misapplication was made, and that it was an unlawful one. (*Batchelor v. United States*, 15 S. Ct., 446.)
  20. An averment in an indictment under Revised Statutes, section 5209, for embezzlement by an officer of a national bank, that the money embezzled was lawful legal-tender money of the United States, is surplusage and need not be proved. (*Porter v. United States*, C. C., 91 Fed. Rep., 494.)
  21. Indictment charging one, as president, director, and agent of national bank, with willfully misapplying its assets, is not bad for duplicity. (*Jewett v. United States*, C. C. A., 100 Fed. Rep., 832.)
  22. Indictment for misapplying assets of national bank *held* not bad, for want of certainty, because it does not allege how funds were misapplied by defendant. (*Ib.*)

**For embezzlement, abstraction, and misapplication of bank's moneys—Cont'd.**

23. It is not a substantial defect in such an indictment to aver that the misapplication of the funds was without the knowledge "and" consent of the bank, its directors, etc., instead of using the disjunctive form. (*Rieger v. United States*, 107 Fed. Rep., 916.)
24. An averment that defendant misapplied "certain moneys, funds, and credits" of the bank does not render the indictment bad for indefiniteness where it is followed by an explicit statement that the misapplication was committed by means of discounting a note, sufficiently described, which was known by him to be worthless. (*Ib.*)
25. An averment that such note was "made and drawn" by a person designated by his full first and surnames is supported by proof that it was made by such person, although it is not shown whether it was signed with his full first name or by his initials. (*Ib.*)
26. The indictment averred that the note was dated on the 8th day of December, 1894, and was due and payable "on the 11th day of April, A. D. 1894." The note was due on the 11th day of April, 1895. *Held*, that the mistake in the indictment was one so obvious that it could not have misled the accused to his prejudice, and that the variance was not fatal. The note not being the subject-matter of the offense, and the averment of the date of its maturity one which was immaterial and unnecessary to its identification, the allegation as to the day of maturity might be rejected as surplusage. (*Ib.*)
27. An averment in the indictment that the misapplication of funds by the accused was for the benefit of himself "and other persons to the grand jurors aforesaid unknown" did not entitle the defendant to have the question whether the grand jury did in fact know, or should have known, the names of such other persons, submitted to the jury for the purpose of establishing a variance, since the failure to state such names, even if they might have been stated, could not have been prejudicial to defendant. (*Ib.*)
28. Where an indictment, under Revised Statutes, section 5209, for a criminal misapplication of the funds of a national bank, fully describes the act constituting the alleged offense, so as to advise the accused of the particular transaction which is called in question, and the act is averred to have been done willfully and with intent to injure and defraud the bank, and without its knowledge or consent, it is sufficient to allege generally that it was done for the use, benefit, and advantage of the accused, or some company or person other than the bank, and a conversion of the fund or credit need not be allowed. (*Ib.*)

**For false entries.**

29. An indictment charging directors of a national banking association with making false entries in a report of condition to the Comptroller of the Currency can not be sustained under section 5209. (*United States v. Potter*, 56 Fed. Rep., 83.)
30. The use in an indictment, under section 5209, of the words "then and there," in alleging that the defendant was president or director of such bank and made alleged false entries, is not uncertain or repugnant merely because in one place they may refer to the whole of a day and in another to only one instant of the day. (*Ib.*)
31. The omission of the signs for dollars and cents in the recital of alleged false entries in reports and misnomer of reports are immaterial where reports are set out by their tenor in the indictment. (*Ib.*)
32. It is not necessary to allege specifically in such indictment that the reports were transmitted to the Comptroller of the Currency or that they were published. (*Ib.*)
33. When indictment alleges that the false entries indicated that there was then in the paying teller's department of the bank certain amount in gold, legal tenders, and gold certificates, when in fact such amount was not there, it is not necessary that it should further allege that such amount was not then in other departments of the bank. (*United States v. Potter*, 56 Fed. Rep., 97.)
34. In addition to the entries themselves, the indictment need set out the context only when it so modifies the entries as to be in presumption of law a part of them. (*Ib.*)
35. The fact that the note teller's and paying teller's books, in which the president is charged with making the false entries, are usually kept by those officers without interference by the president does not invalidate indictment thereon. (*Ib.*)

**For false entries—Continued.**

36. Counts charging false entries by the president in reports of condition of the bank, which allege that reports were made in conformity to the law, and then set them out by their tenor, are bad for their failure to allege specifically that the reports were verified and attested by the cashier. (Ib.)
37. Where the entry whose tenor is set forth contains the words "See schedule," it is not a valid objection to the indictment that these words are not explained. (*United States v. French et al.*, 57 Fed. Rep., 382.)
38. It is sufficient if the indictment allege the substance of the reports in question without setting them out in full. (Ib.)
39. An allegation in an indictment under section 5209 that defendant "did make a certain false entry in a certain report of the association" will not be construed to mean that the entry was made after the report was completed and was, in fact, an alteration. (Ib.)
40. The preparation and completion of the report, the making of the false entry therein, its verification, attestation, and delivery to the Comptroller may be considered as simultaneous, and there is no repugnance in failing to allege that any or all of these things occurred in consecutive order. (Ib.)
41. Though the counts in an indictment under this section for aiding and abetting the cashier in making such false entries described defendant as "being then and there a director" of the bank in question, it can not be held that they charge him in aiding and abetting in his official capacity. (Ib.)
42. Counts in such indictment which charge defendants with procuring and counseling the false entry before the facts are valid, for such acts are covered by the clause of the section extending the penalty to anyone who "abets" an officer or agent in the acts prohibited. (Ib.)
43. Indictment against president for false entry on books, *held* sufficient in form and averments. (*United States v. Britton*, 107 U. S., 655.)
44. Where an officer of a national bank is charged with several offenses, under Revised Statutes, section 5209, in making at different times false entries in the books, reports, or statements of the association, such offenses may be charged in different counts of the same indictment, as provided in Revised Statutes, section 1024, as "acts or transactions of the same class of crimes or offenses." (*United States v. Berry* (D. C.), 96 Fed. Rep., 842.)
45. If, in an indictment under Revised Statutes, section 5209, it is the purpose of the Government to charge the making of false entries in the books of the bank, because of the receiving and crediting of checks drawn thereon by parties who had no funds there, the indictment should set forth a description of the checks, with an averment of the reasons why they were to be deemed false or valueless. (*Dow et al. v. United States*, 82 Fed. Rep., 904.)
46. An indictment of the president of a national bank for causing a false entry to be made in the books of the bank *held* sufficient, in the absence of an application for a bill of particulars, although it did not specify the manner in which the defendant "caused" the entry to be made. (*McKnight v. United States*, 98 Fed. Rep., 208.)

**For false statement to Comptroller.**

47. An indictment charging a defendant as an officer of a national bank with having made a false statement in a report made to the Comptroller is not required to set out such report in full, but is sufficient if it identifies the report by its date and sets out the particular statement claimed to be false. (*Dorsey v. United States* (C. C. A.), 101 Fed. Rep., 746.)

**For perjury for false statement under section 5211, Revised Statutes.**

48. Indictment for perjury against officer for false statement under section 5211, Revised Statutes, is bad if, prior to act of 1881, chapter 82, his oath verifying report was taken before notary appointed by a State. (*United States v. Curtis*, 107 U. S., 671.)

**Charge of intent.**

49. An indictment against the president of a national bank, under section 5209, for making false entries in the books of the bank, charging that it was done "with intent to defraud said association and certain persons to the grand jurors unknown," is sufficient so far as concerns the allegations of intent. (*United States v. Potter*, 56 Fed. Rep., 97.)
50. Under Revised Statutes, section 5209, which makes it a criminal offense for an officer or agent of a national bank to do either of certain acts therein enumerated, "with intent in either case to injure or defraud the association," etc., such intent is an essential element of every offense therein specified, which must be charged in the indictment and proved. (*McKnight v. United States*, 111 Fed. Rep., 735.)

**When indictment should be quashed.**

51. No person, other than a witness undergoing examination and the Government attorney, can be present at the sessions of a grand jury; and an indictment should be quashed where an expert witness remained in the jury room while another witness was being examined and the expert permitted to question him. (*United States v. Edgerton*, 80 Fed. Rep., 374.)
52. An indictment should be quashed when it appears that defendant was compelled by subpoena to attend before the grand jury, and give material testimony, without knowing that his own conduct was under investigation. (*Ib.*)
53. Revised Statutes, section 1025, forbidding the court to quash an indictment for defect of form, makes it unnecessary, in criminal indictments, to repeat an averment contained in the first count, where subsequent counts refer back to the first, and are thereby rendered sufficiently explicit in stating the offense. (*United States v. Peters*, 87 Fed. Rep., 985.)

**Motion in arrest.**

54. Judgment will not be arrested on motion for insufficiency of the indictment if any one of the counts therein is good. (*United States v. McClure*, 170 U. S., 268.)
55. A count in an indictment for aiding the misapplication of national-bank funds in violation of Revised Statutes, section 5209, with ample allegations of fraudulent intent and purpose, distinctly charged embezzlement by the cashier of a national bank on many different days and time between May 24, 1897, and March 24, 1900, for the benefit and gain of defendant by a pretended discount of paper, contrary to the express direction of the directors, whereby defendant obtained \$140,000 of its moneys and funds, and converted the same to his own use. *Held*, good on motion in arrest, in view of section 1024, declaring the form of an indictment to be immaterial, provided the substance is there; the word "embezzlement," as used therein, showing a misapplication by the cashier of the property in his official possession, within the meaning of the statute, and the punishment prescribed being not so much for each offense, but so much for every officer or agent who commits such offenses, and every person who aids or abets, irrespective of the number of times. (*Ib.*)

**INJUNCTION.**

[Cross references: ATTACHMENT; MANDAMUS.]

**When State courts may not grant.**

1. State courts have no power to grant before final judgment an injunction prohibiting a national bank from disposing of securities in its possession. (*Freeman Manufacturing Company v. National Bank of Republic*, 35 N. E., 865.)

**Injunction by Federal courts not prohibited.**

2. Section 5242, Revised Statutes, providing that no injunctions shall issue from a State court against a national bank before final judgment, does not deprive the Federal court of power to issue such injunction or to continue after removal of the case an injunction previously granted by a State court. (*Hower v. Weiss Malting and Elevator Co. et al.*, 55 Fed. Rep., 356.)

**Injunction provisions of section 5242 not repealed.**

3. The provisions of the national-bank act, forbidding such injunctions, were not repealed by statutes of the United States, 1882, chapter 290, section 4, or statutes of the United States, 1887, chapter 373, section 4, or statutes of the United States, 1888, chapter 866, section 4. (*Freeman Manfg. Co. v. Nat. Bank of Republic*, 35 N. E. Rep., 865.)

**Sufficiency of bill for injunction.**

4. A bill which seeks to restrain the sale by a bank of property pledged as collateral security to a note discounted by it, on the ground that the president of the bank secretly agreed that he would see to the payment of the note without sale of the collateral, does not state a case for equitable relief, since such agreement, being against the interest of the bank, should not be enforced for the benefit of a party to it. (*Breyfogle et al. v. Walsh et al.*, 71 Fed. Rep., 898.)

**Liability on bond when suit wrongly brought.**

5. A decree dismissing an injunction because wrongfully sued out is conclusive as to the wrongful suing out when offered in evidence in an action for damages against the surety on a bond, the undertaking of which is that the principal will pay all damages which may be adjudged by reason of the injunction, although the surety may not have been a party to the injunction and there may have been no damages adjudged against the principal. (*Bunt v. Rheum*, 3 N. W., 667; 52 Iowa, 619, distinguished. *Shenandoah National Bank v. Read*, Iowa, 53 N. W., 96.)

**When injunction will not be granted.**

6. A prayer for injunction to preserve property from sale pending litigation can not be made a ground of equity jurisdiction when the property had been sold when the bill was filed, which fact complainants knew, or might have known. (*Cecil National Bank v. Thurber*, C. C. A., 59 F., 913.)
7. When a valid judgment has been obtained in a State court against a national bank and the lien thereof has attached to its property, before the appointment of a receiver, Revised Statutes, section 720, applies to prohibit the issue of an injunction by a Federal court, at the suit of the receiver, to restrain the enforcement of such judgment. (*Baker v. Ault et al.*, 78 Fed. Rep., 394.)

**Estoppel.**

8. A bank recovered judgment at law by default on a note made by a wife to the order of her husband, and subsequently the wife obtained an order opening the judgment, with unrestricted leave to plead. She pleaded that she occupied the position of surety on the note and was a married woman, and also that it was a contract made with her husband and therefore void at law. The bank then filed a bill in equity for an injunction against setting up these defenses at law. On the trial of the issues thus raised the defense of suretyship was not sustained. *Held*, that the bank was in effect compelled to come into equity by defendant pleading that the contract was between husband and wife, and that, having established its case there on the merits, defendant should not be permitted to litigate it again in the law courts. (*Hackettstown National Bank v. Ming*, N. J., Ch., 27 A., 920.)

**Injunction against collection of taxes.**

9. A Federal court will enjoin a sale of real estate of a national bank to enforce payment of taxes illegally assessed against its capital stock, under a law which would make the sale a cloud on its title, though the State law gives an action at law to recover back taxes illegally exacted. (*Brown v. French*, 80 Fed. Rep., 166.)
10. When national bank shares are unlawfully discriminated against in the matter of assessment for taxation, on the payment or tender of the sum which the bank shares ought to pay under the rule established by the act of Congress, a court of equity will enjoin the State authorities from collecting the remainder. (*Pelton v. Commercial Nat. Bank*, 2 N. B. C., 85.)

**Injunction against collection of judgment.**

11. On injunction to restrain the enforcement of a judgment on a note against the maker, it appeared that the payee, before maturity, transferred it to a bank as collateral; that the maker, in ignorance of the fact, paid it to the payee, without receiving the note, upon his representation that he had forgotten to bring it. After maturity the bank, pursuant to an agreement with a person who knew that it was up as collateral, obtained judgment on it and assigned the judgment and all other collateral paper to him on his paying the principal debt. Among the collaterals were notes, on which this person was a surety for a greater amount than the principal debt. *Held*, that equity required the bank to resort first to the other collaterals which it held, and this equity was not changed by reducing the note to judgment, and that the assignee got no greater rights than the bank had, and therefore could not collect the judgment, whether the transaction be considered as a purchase by him or as a part payment of his own obligation. (*Barhorst et ux. v. Armstrong et al.*, 42 Fed. Rep., 2.)
12. In July, 1895, Harold F. Hadden and James E. S. Hadden brought an action in the New York supreme court for the city and county of New York against the Natchaug Silk Company, Michael F. Dooley, personally and as receiver of the First National Bank of Willimantic; John A. Pangburn, and others, including William I. Buttling, sheriff of Kings County. The complainant alleged certain fraudulent and collusive proceedings between



**Injunction against collection of judgment—Continued.**

the Natchaug Silk Company, Dooley, receiver of the First National Bank of Willimantic, and John A. Pangburn, and, under a prayer of the bill, an injunction, pendente lite, was granted restraining the sheriff of Kings County from selling property of the silk company in his possession, as sheriff, upon executions against said company in favor of John A. Pangburn or Dooley, as receiver, and restraining Pangburn and Dooley from further proceedings at law against the property of the silk company in the State of New York. The action was removed to the circuit court of the United States for the southern district of New York, and repeated motions to dissolve the temporary injunction were there made and denied, and the order of the circuit court denying the motions was, on appeal, affirmed by the circuit court of appeals. Subsequently, the taking of testimony in the case having been closed, the defendants, Dooley and Pangburn, made another motion, upon the plenary proofs, to dissolve the injunction, and this motion was granted, after hearing, by Circuit Judge Lacombe, on November 27, 1896. The case came to final hearing in the circuit court, and resulted in the decree dismissing the bill on January 27, 1898. Upon appeal by the complainants, the circuit court of appeals reversed the decree in part and affirmed it in part. From this decree of the circuit court of appeals the complainants appealed to this court on the ground that the decree should have adjudged to the complainants priority of lien on all the goods in dispute, and the defendants appealed on the ground that the circuit court of appeals erred in reversing the decree of the circuit court. The facts, as stated in the opinion of Circuit Judge Shipman, were substantially these: On April 23, 1895, the Natchaug Silk Company, a Connecticut corporation, owed the First National Bank of Willimantic, a national-banking association located in Connecticut, over \$300,000, and was entirely insolvent. In consequence of this indebtedness the bank suspended, and Michael F. Dooley was appointed its receiver on April 26, 1895, by the Comptroller of the Currency. On April 23, 1895, J. D. Chaffee, as president and general manager of the silk company, in consideration of and to reduce this indebtedness, sold to the bank 107 cases of manufactured silk, the value of which can not be accurately ascertained, but which is said to be about \$20,000. They were then, or had been, shipped to New York, where they were subsequently taken by Dooley into his possession and removed to Brooklyn. On May 8, 1895, he, as receiver, attached the goods by attachment, which was subsequently dissolved. On May 30, 1895, he sold and assigned to Pangburn, who is a resident of the State of New York, notes of the silk company not paid by this transfer amounting to about \$67,000 for the nominal consideration of \$200, which sale Dooley made by virtue of an order of the circuit court of the southern district of New York with the approval of the Comptroller of the Currency, for the purpose of enabling a suit to be brought in the State of New York by a resident of that State, in his own name, against the silk company, a foreign corporation. Pangburn did bring suit on said notes against the silk company on June 1, 1895, in the proper State court, and obtained an order of attachment, a judgment for the full amount thereof, and an execution which was levied by the sheriff of Kings County upon these cases of silk. The sale was stopped by this injunction order. On June 6, 1895, the complainants, who are creditors of the silk company to the amount of about \$22,000, brought suit against it in a court of the State of New York, and obtained an order of attachment under which the sheriff of Kings County levied an attachment upon the same silk. On July 2, 1895, the complainants brought a bill in equity upon which the injunction order in question in this suit was issued. *Held*, that the decree of the circuit court of appeals, in so far as it reversed the decree of the circuit court, should be reversed, and the decree of the circuit court, dismissing the bill of complaint, should be affirmed. (*Dooley v. Hadden, Hadden v. Dooley*, 179 U. S., 646.)

**Mandamus.**

13. When a creditor has established his claim against an insolvent national bank, his remedy is at law against the receiver and not in equity or by mandamus. (*Denton v. Baker*, 79 Fed. Rep., 189.)

**Injunction against bank officers.**

14. The circuit court has jurisdiction at the suit of a stockholder, to enjoin the officers of a national bank from any misapplication of its funds which might result from any act not warranted by its charter, or which would amount to a breach of trust. (*Shoemaker v. The Nat. Mechanics' Bank*, 1 N. B. C., 169.)

## INSOLVENT BANKS.

[Cross references: COLLECTIONS; DEPOSITS; PREFERRED CLAIMS; OFF-SET; RECEIVER.]

## Evidence of insolvency.

1. A return of nulla bona upon an execution issued against the property of a national bank is proof of its insolvency. (*Wheelock v. Kost*, 77 Ill., 296.)
2. The defendant, a national bank at Boston, Mass., on November 18, 1881, closed its doors, and was put in charge of a Government bank examiner, and thus continued until March 14, 1882, when the Comptroller allowed it to resume. It transacted business until May 22, 1882, when it was placed in the hands of a receiver. An attachment was issued in this action November 19, 1881, against defendant's property in this State. At that time its assets would have paid its debts and liabilities, exclusive of its capital, but it had refused to pay various legal obligations then due. *Held*, that defendant had committed acts of insolvency, within United States Revised Statutes, section 5242, and the attachment should be vacated. (*Market Nat. Bank of New York v. Pacific Nat. Bank of Boston*, 3 N. B. C., 672.)

## Comptroller may appoint receiver before adjudication of insolvency.

3. The Comptroller may appoint a receiver for an insolvent national bank, or make a ratable assessment upon the stockholders, without a prior judicial determination of the necessity for a receiver or of the existence of the bank's liabilities. (*Bushnell v. Leland*, 17 S. Ct., 209; 164 U. S., 684.)

## Interest on creditor's claims and dividends. (See INTEREST.)

4. The creditors of an insolvent national banking association in the hands of a receiver are entitled to interest on their claims during the period of administration. (*National Bank of Commonwealth v. Mechanics' National Bank*, 94 U. S., 437; *White v. Knox*, 111 U. S., 784.)
5. A creditor of an insolvent national bank, who establishes his debt by suit and judgment after refusal of Comptroller to allow it, is entitled to share in dividends on debt and interest so established as of day of failure of bank, not for subsequent interest. (*White v. Knox*, 111 U. S., 784.)
6. A creditor of a national bank is entitled to interest on the amount of his dividend from the time it was declared by a receiver of the bank until paid. (*Armstrong v. American Exchange National Bank*, 133 U. S., 433.)
7. In estimating the dividends to be paid out of the assets of an insolvent association, the value of the claims at the time when the insolvency is declared is to be taken as the basis of distribution. (*White v. Knox*, 111 U. S., 784.)
8. Where a national bank is declared in default by the Comptroller of the Currency, and a receiver is appointed, and a sufficient fund is realized from its assets to pay all claims against it and leave a surplus, the Comptroller should allow interest on the claims during the period of administration before appropriating the surplus to the stockholders of the bank. (*Chemical National Bank v. Bailey*, 12 Blatchford, 480; 1 N. B. C., 260.)
9. An action of assumpsit to recover such interest will not lie against the Comptroller of the Currency or the receiver of the bank, but will lie against the bank. (*Ib.*)
10. Where a bank has by reason of its own default been placed in the hands of a receiver, a demand of payment by a depositor is no longer a necessary condition precedent to a right of action for the deposit, and the deposit bears interest from the time of such default. (*Ib.*)

## Interest on claims due insolvent banks.

11. Insolvent debtors of an insolvent national bank assign, giving preferences in favor of the bank. Quære, whether the debt preferred shall carry interest. *Held*, that where there is nothing in the language of the assignment, or in the circumstances under which the debt was created, to negative the presumption that the debt should bear interest, and nothing in the conduct of the receiver of the national bank to estop him from claiming interest, in such a case interest must be paid. (*Bain et al. v. Peters*, 44 Fed. Rep., 307.)
12. The receiver of an insolvent national bank may recover from a stockholder dividends declared and paid after the bank becomes insolvent, where necessary to meet the demands of creditors. (*Hayden v. Williams et al.*, 96 Fed. Rep., 279.)

**Subscribers to increased stock as creditors.**

13. A subscriber who has made payments on his subscription to the proposed increase, believing that the statutory requirements would be complied with, is entitled to have the amount thereof allowed as a claim against the assets of the bank in the receiver's hands. (*Armstrong v. Stanager*, 37 Fed. Rep., 568.)
14. The directors of a national bank voted to increase the capital stock "to \$1,000,000," and that the stockholders "have the right to take new stock at par to an equal amount to that then held by them." No subscription books were opened, and the plaintiff did not subscribe for any of the new stock, but paid the bank a sum equal to the amount of stock then held by her, taking a receipt therefor "on account of subscription to new stock." The new stock subscribed for and paid in did not amount to enough to make the capital stock \$1,000,000, and the directors then voted that the capital stock be increased by the sum paid in. The Comptroller of the Currency was notified that the capital stock of the bank had been increased to that extent, and he issued a certificate authorizing the bank to carry on business with that amount of capital stock. The amount paid in, as above, was used by the bank in its general business, and lost within a month after the certificate was issued, the bank having suspended. The plaintiff demanded back the amount paid in by her. *Held*, that she was entitled to recover it, with interest from the date of her demand. (*Eaton v. Pacific National Bank*, 144 Mass., 260; 3 N. B. C., 483.)
15. A national bank determined to increase its capital stock from \$300,000 to \$500,000. The new stock subscriptions amounted to only \$130,060. The bank advertised an increase to \$430,060. This was never authorized by vote of the stockholders, nor certified to or approved by the Comptroller of the Currency. The plaintiff subscribed and paid \$2,000 for so much of the originally proposed increase. *Held*, that plaintiff did not become a stockholder, and when the bank became insolvent was entitled to judgment against the receiver for the amount so paid. (*Schierenberg v. Stephens*, 32 Mo. App., 314; 3 N. B. C., 528.)
16. One induced to subscribe for certificates alleged to represent an increase of the capital stock of a national bank at a time when no increase had been authorized, on false representations of the cashier as to the bank's condition, it being in fact insolvent at the time, is entitled to a judgment against the bank and its receiver for the purchase money paid. (*Newbegin v. Newton National Bank*, C. C. A., 66 Fed. Rep., 701.)

**Actions against directors under sections 5234 and 5239.**

17. Revised Statutes, sections 5234 and 5239, prescribing the method of enforcing the liability of the directors of national banks for violation of the banking law, are exclusive of other remedies, and a creditor of an insolvent bank, for which a receiver has been appointed, can not sue its directors for the purpose of making them personally liable for the mismanagement of the bank. (*National Exchange Bank v. Peters et al.*, 44 Fed. Rep., 13.)
18. A suit by a receiver of an insolvent national bank against its officers and directors to compel restitution of funds unlawfully diverted by them is one to execute a trust, and involves an accounting as to trust funds, and hence is of equitable cognizance. (*Cooper et al. v. Hill*, 94 Fed. Rep., 582.)
19. A bank for which certain mill property was held in trust caused the same to be conveyed to a corporation, organized among its own officers and directors, with a view to loaning to such corporation money wherewith to repair and operate the mills and make them salable. The bank directors who subscribed for stock in the mill corporation had a secret agreement with the bank that, after a sale of the property was effected, the proceeds should be first applied to repay the amount of their subscriptions. The money was loaned accordingly, the bank taking the mill company's notes, and discounting them with innocent third parties. No sale was effected, and the bank and mill company failed, and all their property went into the hands of the bank's receiver. Thereafter the mill company gave to such subscribers its own notes, secured by mortgage, for the amounts paid on the stock, and the notes were then transferred to alleged innocent purchasers. *Held*, that these notes were without consideration, that this was a futile attempt to divert the property of an insolvent corporation from its creditors to its stockholders, and that the proceeds of the receiver's sale of the mill property must be equally distributed among the holders of the notes given by it to the bank for the borrowed money, the receiver taking for the bank's creditors the proportion applicable to such of the notes as were retained by the bank. (1b.)

**Actions against directors under sections 5234 and 5239—Continued.**

20. Where a director discovers the insolvency of the bank, he will be liable for deposits thereafter received, unless he calls a meeting of the board of directors, or communicates with the superintendent of the banking department, or instructs the cashier to discontinue the taking of deposits, or warns individual depositors of such insolvency. (*Cassidy v. Uhlmann et al.*, 63 N. E. Rep., 554; 4 Banking Cases, 439.)

**Effect of decree dissolving bank's corporate existence.**

21. A suit against a national bank to enforce the collection of a demand is abated by a decree dissolving the corporation and forfeiting its rights and franchises. (*National Bank v. Colby*, 21 Wall., 609; 1 N. B. C., 109.)

**Appointment of receiver does not dissolve corporate existence.**

22. A national bank does not lose its corporate existence by mere default in paying its notes and the appointment of a receiver. (*Bank of Bethel v. Pahnquoque Bank*, 14 Wall., 383.)
23. Such associations may be sued, though a receiver has been appointed and is administering its concerns. (*Ib.*)
24. An action may be prosecuted against a national bank, although it has resolved to go into liquidation and has provided for the redemption of its circulating notes. (*Ordway v. The Central National Bank of Baltimore*, 1 N. B. C., 559.)
25. An action may be maintained against a national bank after a receiver of it has been appointed by the Comptroller of the Currency. (*Green v. The Walkill Nat. Bank*, 1 N. B. C., 786.)

**Taxation, bank's personalty in hands of receiver exempt.**

26. The personal property of an insolvent bank in hands of a receiver is exempt from State taxation. (*Rosenblatt v. Johnston*, 104 U. S., 462.)
27. A tax levied on the property of a national bank subsequent to its insolvency is subordinate to the rights of a receiver appointed after such levy. (*Woodward v. Ellsworth*, 2 N. B. C., 216.)

**Receiver has same status and powers as bank.**

28. The receiver of a national bank holds its negotiable notes subject to the same defenses that applied to the bank itself. (*Hatch v. Johnson Loan and Trust Co. et al.*, 79 Fed. Rep., 828.)

**Receiver's appointment terminates officer's authority.**

29. Where a corporation borrowed money, and directed its officers to pay over the same to another creditor, the authority of the officers to pay over said money terminated by the appointment of a receiver for said corporation. (*First National Bank v. Dovetail Body and Gear Company, Ind. Sup.*, 42 N. E., 924.)

**Receiver may collect stock subscription.**

30. A stockholder in a national bank is liable to the receiver thereof on a note given to the bank for capital stock. (*Hepburn v. Kincannon (Miss.)*, 21 So., 569.)

**Receiver may sue debtor without direction of Comptroller.**

31. Authorization by the Comptroller is not essential to entitle a receiver of a national bank to bring an action to establish a claim of the bank against an insolvent debtor, and for the sale of collateral held by the bank, since the provision of Revised Statutes United States, section 5234, to the effect that the receiver shall be under the direction of the Comptroller, means only that he shall be subject to such direction, and not that he shall be obliged to get special authority for every act that he does in collecting the assets and debts of the bank. (*Turner v. Richardson*, 180 U. S., 87.)

**Creditor's suit for receiver, allegations.**

32. A bill in equity by a judgment creditor of a national bank alleged that the judgment was for moneys deposited with the bank; that the bank had gone into voluntary liquidation; that it had withdrawn its bonds on deposit with the Treasurer of the United States; that the officers had fraudulently applied the funds of the bank to the payment of other persons than the complainant, and that there was no property subject to seizure on execution. *Held*, a proper case for the appointment of a receiver by the court. (*Irons v. The Manufacturers' Nat. Bank*, 1 N. B. C., 203.)

**When assets not impressed with trust in favor of creditors. (See COLLECTIONS; DEPOSITS.)**

33. A creditor will not have a lien upon the funds of the association because checks given in settlement of balances were fraudulent and were given at a time when the bank was hopelessly insolvent and its officers were contemplating flight. (*Citizens' National Bank v. Dowd*, 35 Fed. Rep., 340.)
34. A depositor who receives an ordinary certificate of deposit, and whose money is mingled with the other funds of a bank, is not entitled, on the insolvency of the bank, to any preference over other creditors, even though the banker promised him to keep his money separate from the other funds. (*Bayor v. American Trust and Savings Bank*, Ill. Sup., 41 N. E., 622.)
35. Where a plaintiff sent a note and mortgage to a bank with directions to collect the same and "forward draft" for the amount, less its collection fee, the money received by the bank in payment thereof was not impressed with a trust in plaintiff's favor so as to entitle her to recover the whole amount as a preferred claim from a receiver appointed for the bank after the collection was made, though said bank was insolvent at the time it received said note and mortgage, and though payment was made by the mortgagor with a check drawn on the bank. (*Sayles v. Cox*, Tenn., 32 S. W., 626.)
36. Where a check payable to two persons as Government officers is indorsed by one of them for both, by indorsement showing their official character, and deposited in a bank to be credited to his individual account, and thereby becomes mingled with the funds of the bank, the fact that the check was intrusted to them as officers can not be urged by the payees to charge the proceeds as a trust fund in the hands of an assignee in insolvency of the bank, in an action to which the Government is not party, and in which the authority of the depositing payee to act for his copayee is not denied. (*Meldrum v. Henderson*, Colo. App., 43 P., 148.)
37. Where a bank, knowing its insolvency, receives from a customer as cash a check on a foreign bank and sends the paper to its correspondent, who credits the check to it as cash, and subsequently pays the proceeds thereof to a receiver appointed for it in the meantime, it is presumed, in an action by the depositor against the receiver to recover the proceeds, that the correspondent credited the check to the bank before its failure. (*Friberg v. Cox*, Tenn. Sup., 37 S. W., 283.)
38. The burden is on one who transferred a draft to a bank prior to its failure, and who seeks to follow and reclaim the proceeds as against a receiver, to show that they were not received and mingled with the other funds of the bank before the failure; and, where they were placed to its credit by a correspondent on the same day the receiver was appointed, in the absence of further proof as to the exact time it will be presumed that the credit was given before the receiver was appointed. (*Klepper v. Cox*, Tenn. Sup., 37 S. W., 284.)
39. Money received by a bank and entered to the depositor's general credit as cash can not be reclaimed after the insolvency of the bank on the ground that the bank officials had knowledge of the insolvency when they received the deposit, there being no means of identifying and separating it from the funds on hand when the receiver took charge. (*Bruner v. First National Bank*, Tenn. Sup., 37 S. W., 286.)
40. Where a depositor in a bank obtains from it two drafts upon another bank, paying therefor by checks against his deposit, the relation between the bank and the depositor with respect to such drafts remains that of debtor and creditor, and is not changed to a fiduciary relation, entitling the depositor, upon the bank becoming insolvent before the drafts are paid, to have the assets in the hands of its receiver applied by preference to the payment of such drafts in full. (*Jewett et al. v. Yardley*, 81 Fed. Rep., 920.)
41. Where it is not shown that a certain collection made by a receiver of an insolvent national bank was transmitted by a correspondent of the bank, nor included in the list of its items sent, it is not sufficiently traced; and this though the receiver testified that the item was collected for the transmitting bank. (*Richardson v. Louisville Banking Co.*, of Louisville, Ky., 94 Fed. Rep., 442.)
42. The usual and ordinary custom by which banks are generally controlled in collecting paper does not require them to hold the money collected separate and apart from its own funds and remit the identical money collected. And when the money is collected and the proper credit given to the person by whom the paper was sent for collection, as a general rule the relation

**When assets not impressed with trust in favor of creditor—Continued.**

of debtor and creditor is created between the bank and such person, and the relation of trustee and cestui qui trust does not arise. And the fact that the bank is insolvent when the proceeds of the paper are mingled with its own funds is immaterial in this connection, if its officers are not aware of its insolvency. (*Union Nat. Bank v. Citizens' Bank of Union City et al.*, 1 Banking Cases, 712.)

**When assets impressed with trust in favor of creditor. (See COLLECTIONS; DEPOSITS.)**

43. A statement by the president of a bank, for the purpose of procuring from another bank a discount of paper, that such former bank is in good condition, when in fact it is hopelessly insolvent in consequence of the president's own malversation, is a fraud, and entitles the discounting bank to recover back the proceeds of the discount. (*Fisher v. United States National Bank, C. C. A.*, 64 Fed. Rep., 710.)
44. On the insolvency of a bank which has collected notes sent to it for collection, and failed to remit the proceeds, a trust will be imposed on the assets of the bank in favor of the person sending them, as against the general creditors of the bank, if it is proven that the moneys collected were deposited in the bank and commingled with other funds of the bank, or if they went into property represented by the assets in the hands of the assignee of the bank. (*Winstanley v. Second National Bank, Ind. App.*, 41 N. E., 956.)
45. Where a bank, knowing its insolvency, receives a check, which it credits to the depositor as cash, and then sends to a correspondent, who, after the failure of said bank, but without notice thereof, credits the check to it as cash, and subsequently pays over the proceeds to the receiver, the depositor may recover such proceeds as a preferred claim. (*Bruner v. First Nat. Bank, Tenn. Sup.*, 37 S. W. Rep., 286.)
46. A check deposited in a bank on the day it closed its doors, and when it was known by its officers to be insolvent, remains the property of the depositor, who may recover the proceeds from the receiver, where they are shown to have come into his possession. (*Richardson v. Olivier*, 105 Fed. Rep., 277.)
47. The rights of a depositor in a national bank, as such, in case of the bank's insolvency, are not affected by the fact that he is also a stockholder, his duties and liabilities as stockholder being measured by the provisions of the statute; and he has the same right to reclaim a deposit fraudulently received from him when the bank was known by its officers to be in a failing condition as any other depositor, where he had no knowledge of the bank's condition, and did not participate in the frauds of its officers. (*Ib.*)
48. A suit by a depositor in a bank against its receiver to recover the proceeds of a check fraudulently received by the officers of the bank after its insolvency, and which came into the hands of the receiver, commenced within three years after the insolvency, is not barred by laches, in the absence of a statute of limitations which would bar an action at law of like character, where no injury to anyone has resulted from the delay, which was due solely to a misunderstanding of his rights by complainant, caused in part, at least, by statements made to him by the receiver. (*Ib.*)
49. Complainant was a depositor in a national bank, and on the day the bank closed its doors, and when it was known by its officers to be insolvent, he deposited a check. On the statement of the receiver that the proceeds of the check had gone into the general funds of the bank, he included the amount of the check in the proof of his claim in the insolvency proceedings, and received partial dividends on such claim. In fact, the check was collected by the bank examiner after the suspension, and the proceeds went into the hands of the receiver. *Held*, that the action of complainant in including the amount of the check in his claim under such circumstances did not amount to an election of a remedy, or create an equitable estoppel which precluded him, on learning the facts, from maintaining a suit against the receiver to recover the proceeds of the check as his property, on tendering back the dividends received thereon, before the closing of the estate in insolvency, and while the money was still in the receiver's hands. (*Ib.*)
50. A bank to accommodate a trust company accepted its check in exchange for the face value of the check in \$2 bills in a package, at a time when the officers of the trust company knew that it was insolvent. The trust company made an assignment on the next day and turned over the package of bills to its assignee. The bank filed a bill in equity praying that the assignee be required to restore such package to it unopened. *Held*, That

**When assets impressed with trust in favor of creditor—Continued.**

- such relief should have been granted, the package of money having been impressed with a trust, the title never having passed from the bank, because the fact that the trust company's doors were kept open on that day was a misrepresentation to the public as to its financial conditions. (*Corn Exchange Nat. Bank v. Solicitor's Loan and Trust Company et al.*, 1 Banking Cases, 120.)
51. To entitle a claimant to priority over other creditors of an insolvent bank on the ground that he is a cestui qui trust, and not a creditor, as to the proceeds of drafts sent by him to the bank for collection, and collected by the bank, but not remitted, he must show that such proceeds, in some form, have gone into the assets of the bank; and if he fails to do so he must share ratably with other creditors in the distribution of the assets. (*White v. Commercial and Farmers' Bank of Rockhill et al.*, 38 S. E. Rep., 453; 3 Banking Cases, 403.)
  52. Money collected by a bank for another on notes or drafts and retained is held in trust for the owner, and does not become a part of the assets of the bank; and if the bank thereafter becomes insolvent, and a receiver is appointed, the one for whom the collection is made is a preferred creditor. (*State v. Bank of Commerce of Grand Island et al.*, 3 Banking Cases, 46; 85 N. W., 43.)
  53. Where trust funds are wrongfully converted, the beneficiary is entitled to the funds, or the proceeds thereof, so long as he can definitely trace them, until they reach the hands of an innocent holder. (Ib.)
  54. The claim of a beneficiary for trust money may be preferred to the extent of the cash found among the assets of an insolvent trustee at the time of his failure, where it is not affirmatively shown that the cash assets are not part of the trust fund. Rule applied. (Ib.)
  55. Where trust money has been wrongfully commingled by a trustee with his own, and he makes payment from the common fund, it will be presumed that he paid out his own, and not trust, money. (Ib.)
  56. A receiver of an insolvent national bank may maintain a suit in equity in any district against all the stockholders within the court's jurisdiction to recover back unearned dividends received by them, and unlawfully paid from the bank's capital when insolvent, on the ground that it is a suit to follow trust funds. (*Hayden v. Brown et al.*, 94 Fed. Rep., 15.)
  57. Where the money of a ward was placed in a bank without right, and mingled with the funds of the bank, so that its assets were augmented and bettered in a tangible way, a trust is impressed upon the assets; and where the bank subsequently becomes insolvent, and a receiver is appointed, who sells a portion of the assets, and it appears that not only the bank and the receiver had knowledge of the trust, but also the purchaser himself had such knowledge, it will be held that such purchaser is himself a trustee of the fund, and liable in equity to the ward for the same. (*Reeves v. Pierce*, 67 Pac. Rep., 1108; 4 Banking Cases, 545.)
  58. Paper delivered to a bank by a depositor for collection and deposit at a time when its officers knew that it was insolvent and which had not been collected when the bank closed its doors, remains the property of the depositor, although its indorsement to the bank was without qualification; and on its subsequent collection by the bank examiner its proceeds may be recovered from the bank's receiver, if the funds in his hands have been increased thereby. (*Richardson v. New Orleans Coffee Co., Limited*, 2 Banking Cases, 522.)

**Proved claims of depositors have effect of judgments.**

59. The claims of depositors in a suspended national bank are, when proved to the satisfaction of the Comptroller of the Currency, on the same footing as if they were reduced to judgments. (*National Bank of Commonwealth v. Mechanic's National Bank*, 94 U. S., 437; 1 N. B. C., 133.)

**National banks not under jurisdiction of bankruptcy courts.**

60. National banks are not subject to the bankrupt act, and bankruptcy courts have no jurisdiction as against such associations. If insolvent, they can be wound up only in the mode provided by the national banking act. (*In re Manufacturers' National Bank*, 5 Bissell, 499; 1 N. B. C., 192.)

**Title to bonds deposited to secure circulation, actions.**

61. The plaintiff, a citizen of New York, claiming title by assignment to the bonds deposited with the Treasurer of the United States to secure the circulation of a national bank, filed a bill setting forth that the Comptroller

**Title to bonds deposited to secure circulation, actions—Continued.**

of the Currency and the Treasurer refused to recognize his right to the bonds or their proceeds; that the Comptroller had appointed one K., a citizen of New York, receiver of the said bank, and intended to sell the said bonds and to pay the proceeds, after redeeming the circulation of the bank, to the general creditors of the bank, or to K. as such receiver, and that K. claimed as such receiver an interest adverse to the plaintiff in said bonds. The bill made the Comptroller, the Treasurer, and K. parties defendant, and prayed a decree establishing the plaintiff's title and requiring the Comptroller and the Treasurer to deliver to the plaintiff the surplus of the bonds after redeeming the notes of the bank, and annulling the appointment of K. as receiver. K. demurred to the bill for lack of equity. *Held*, that the demurrer must be sustained. (Van Antwerp v. Hulburd, 8 Blatchford, 282; 1 N. B. C., 219.)

62. Per Woodruff, J. (1) The plaintiff could not question the validity of K.'s appointment as receiver; (2) that, as the court could not grant the relief as to the Comptroller and Treasurer, it could not as to K.; (3) that, as under the national banking act the proceeds of the bonds could never come into the possession of K., he had no concern in the suit; (4) that the allegation that plaintiff was informed and believed that K. claimed an interest in the bonds adverse to the plaintiff was not sufficient to sustain the bill. (Ib.)
63. Per Hall, J. The residuary interest of the bank in the bonds was a part of the assets of the bank, to which K., as receiver, was entitled, unless the plaintiff's claim thereto was good, and that therefore the bill presented a question of property between plaintiff and K., but that, as plaintiff and K. were residents of the same State, the circuit court had not jurisdiction. (Ib.)

**Jurisdiction**

64. The question whether a savings bank should be paid in full by an insolvent national bank, pursuant to the State law (Laws N. Y., 1882, chap. 409, sec. 282; *Bank v. Davis*, 26 N. Y. Supp., 200; 73 Hun., 357), or pro rata, as provided by the Revised Statutes, sections 5236, 5242. *Held*, upon a motion to remand, to be a controversy "arising under the laws of the United States." (*Auburn Savings Bank v. Hayes*, 61 Fed. Rep., 911.)
65. The assets of an insolvent national bank are not brought within the control or protection of the Federal courts, by being taken in charge by the receiver appointed by the Comptroller of the Currency, nor by their transfer by the receiver to an agent of the shareholders appointed pursuant to the act of Congress to wind up the affairs of the bank. (*Snohomish County v. Puget Sound Nat. Bank*, 81 Fed. Rep., 518.)
66. Under the provision in the judiciary act of 1887-88, that "the provisions of this section" shall not affect the jurisdiction of circuit courts in case for "winding up the affairs" of any national bank, the circuit courts have at least concurrent jurisdiction (whether exclusive or not is not decided) with the State courts in case of that kind, without regard to the citizenship of the parties. (*Lake Nat. Bank v. Wolfborough Sav. Bank et al.*, 78 Fed. Rep., 517.)

**Rescission of fraudulent stock sale.**

67. The receipt by a bank of the proceeds of a fraudulent sale of stock belonging to it, and the subsequent appointment of a receiver, give its creditors no such right in the proceeds as will prevent the purchaser from rescinding the sale and requiring restitution. (*Merrill v. Florida Land and Improvement Co.*, 60 Fed. Rep., 17.)
68. While the N. Bank was in embarrassed circumstances, plaintiff was induced, by the fraudulent misrepresentations of its cashier, to subscribe, in May, 1890, for 62 shares of a proposed increase of its capital stock, and to pay in a large sum of money therefor. In the following November the bank failed, and the plaintiff, who lived at a distance, in another State, receiving then his first intimation that anything was wrong, proceeded to make inquiries, and, as a result, instituted proceedings before the Comptroller of the Currency to have the stock standing in his name declared void, and himself not a stockholder. These proceedings failing, he took steps in May, 1891, to have a bill filed to rescind his subscription. At the request, however, of parties who were trying to reorganize the bank, he consented to withdraw such suit, and surrender his stock to be canceled, upon an express agreement that it should be without prejudice to his right to sue the bank for the fraud by which he had



**Rescission of fraudulent stock sale—Continued.**

been induced to subscribe and pay his money therefor. Plaintiff did not participate in the reorganization, and consistently maintained that he was not a stockholder, and that the bank was liable to him for the money paid. Upon the reorganization the creditors of the bank accepted in settlement a payment in cash and certain certificates of indebtedness. In November, 1891, plaintiff brought this action against the bank to recover the money paid by him as a deposit. In December, 1892, the bank failed again. *Held*, that the occurrence of the insolvency of the bank before the commencement of plaintiff's action did not preclude him from rescinding his subscription and recovering the money paid for his stock. (*Newton National Bank v. Newbegin*, C. C. A., 74 Fed. Rep., 135.)

**General depositors are general creditors.**

69. A general depositor is merely a general creditor of the bank, and is not entitled to any priority of payment over other general creditors, in case of an assignment for the benefit of creditors or of bankruptcy. (*Bank of Blackwell v. Dean*, 2 Banking Cases, 232.)
70. Where a guardian deposited a trust fund with a bank as an ordinary depositor, and it was mingled with the other funds of the bank upon the insolvency of the bank, the cestui qui trust was not entitled to a preference over other creditors merely because the bank was aware that the fund was a trust fund, but, in order to entitle the cestui to a preference, it must have been a special deposit creating a trust relation, and not merely the relation of creditor and debtor. (*Paul v. Draper*, 3 Banking Cases, 50.)

**Claim for deposit made after insolvency.**

71. When a bank has become hopelessly insolvent, and its president knows that it is so, it is a fraud to receive deposits of checks from an innocent depositor, ignorant of its condition, and he can reclaim them or their proceeds; and the pleadings in this case are so framed as to give the plaintiff in error the benefit of this principle. (*St. Louis and San Francisco Railway Co. v. Johnston*, 133 U. S., 566.)
72. Where a bank, when its officers know it to be hopelessly insolvent, receives a check on deposit, it commits a fraud on the depositor, if he is ignorant of its condition, which vitiates the deposit contract, but the depositor is not entitled to reclaim the proceeds of the check from the funds of the bank in the hands of the receiver, unless it appears that such funds have been increased by the proceeds of the check. (*Quin v. Earle*, 2 Banking Cases, 161.)
73. A bank may receive a deposit when the officers know that it is struggling in the straits of financial embarrassment, from a depositor ignorant of its condition, without committing a fraud; and the burden is upon a depositor alleging fraud in receiving a deposit when insolvent to prove that the bank officers knew or believed, when the deposit was received, that its condition was hopeless. (*Ib.*)
74. Where the bank is insolvent the depositor may maintain a suit for his deposit without making a previous demand therefor. (*Colton et al. v. Dover Perpetual Building and Loan Association of Baltimore*, 2 Banking Cases, 243.)

**Sureties of, do not share in assets.**

75. Sureties on indebtedness of insolvent bank are not entitled to prove any claim against it by reason of the enforcement of their liability as such. (*Stewart v. Armstrong*, 56 Fed. Rep., 167.)

**Insolvent bank may be garnisheed.**

76. The fact that an insolvent national bank has gone into voluntary liquidation does not absolve it from liability to be garnisheed. (*Birmingham National Bank v. Mayer* (Ala.), 16 So., 520.)

**When creditor bank has lien on insolvent bank funds.**

77. A contract between two national banks that the proceeds of paper, discounted by one for the other, should not be drawn on in advance of the maturity of such paper, is not affected by the subsequent fraud of the bank obtaining the discount in reporting such proceeds to the Comptroller of the Currency as part of its cash reserve. (*Fisher v. Tradesmen's National Bank*, C. C. A., 64 Fed. Rep., 706.)
78. A contract by which one bank pledges any of its property in the hands of another bank, as collateral to notes discounted for and guaranteed by it, authorizes the discounting bank to hold a deposit balance, standing to

**When creditor bank has lien on insolvent bank funds—Continued.**

the credit of the borrowing bank at the time of its insolvency, as collateral to any liability, then or at maturity of the discounted notes, until the amount of the lien has been ascertained. (*Fisher v. Continental National Bank, C. C. A., 64 Fed. Rep., 707.*)

79. Revised Statutes, section 5242, which invalidates all transfers of the notes, bonds, or bills of exchange of a national bank after the commission of an act of insolvency with a view to the preference of one creditor over another, does not prohibit a bank which has in good faith accepted the draft of a national bank the day before the latter's insolvency, and afterwards paid the same, from applying the proceeds of collections made by it on paper in its hands belonging to the insolvent bank to the payment of the draft, since its lien on such collection runs from the date of the acceptance. (*In re Armstrong, 41 Fed. Rep., 381.*)

**Banks have same remedies as other creditors.**

80. Sections 5151 and 5239, Revised Statutes, exclude banking associations from none of the remedies for the collection of debts, claims, and dues for the bank or its creditors provided by the general rules and principles of law and equity, but they impose upon shareholders and directors additional liabilities, and subject them to proper remedies for their enforcement. (*Hayden v. Thompson, 67 Fed. Rep., 273.*)

**Unearned dividends received in good faith, limitation.**

81. In the State of Nebraska a suit to recover from an innocent shareholder of an insolvent national bank an unearned dividend which he has received in good faith without notice of any fact that would lead a reasonably prudent man to learn that the dividend was not earned is barred in four years from its receipt. (*Hayden v. Thompson, 67 Fed. Rep., 273.*)

**Presumption of regularity of bank's proceedings.**

82. The fact that trustees holding lands in trust for a national bank formally and regularly execute a deed thereof to a third party itself raises a presumption that the deed was made pursuant to a regular resolution of the bank's board of directors, and the deed must be *held* sufficient to convey the legal title where there is nothing to rebut the presumption. (*Butler et al. v. Cockrill, 73 Fed. Rep., 945.*)

**Construction of California statute.**

83. The California "Bank commissioners' act" (Stat. 1877-78, p. 740, as amended by Stat. 1886-87, p. 90) provides in section 11 that if the commissioners shall find that any bank has violated its charter or law, or is conducting business in an unsafe manner, they shall require it to discontinue such practices; and in case of refusal, or whenever it shall appear to the commissioners unsafe for the bank to continue business, they shall notify the attorney-general, who may commence suit to enjoin the transaction of business by such bank; and, upon the hearing of such suit, the court may issue the injunction, and direct the commissioners to take such proceedings against the bank as may be decided on by its creditors. The section also empowers the commissioners to supervise the affairs of banks in process of liquidation, limit the number of their officers and employees, and requires reports to the commissioners by such banks. *Held*, that a court in which proceedings are instituted by the attorney-general against a bank pursuant to such statute has no jurisdiction to appoint a receiver of the property of the bank in such proceedings, though the bank commissioners and the creditors of the bank consent, and though there are provisions in the Code of Civil Procedure authorizing the appointment of receivers in other proceedings. (*Murray v. American Surety Co. of New York, C. C. A., 70 Fed. Rep., 341.*)

**Off-sets.**

84. Where, between suspension by a bank and commencement of an action for and resulting in its dissolution and appointment of a receiver, one liable to it as indorser on notes takes assignments of deposit accounts, he may offset them against his liability, in an action by the receiver, unless it be shown that the bank was insolvent at the time of the assignment of the accounts; and this is not shown by the recital in an agreed statement of facts that, at the commencement of the action to dissolve, the bank "was insolvent, having suspended its business" on a certain day. (*Higgins v. Worthington, Sup., 35 N. Y. S., 815.*)

## Off-sets—Continued.

85. The Third National Bank in New York was the correspondent of the Albion bank, a country bank. W., during part of the time in which the transactions in controversy took place, was cashier, and during the remainder was president of the Albion bank. During all the time W. practically managed that bank, and his codirectors and other officers had little or no oversight of its affairs. He was engaged in stock speculations on his own account in New York, and drew from time to time for his own purposes in favor of K. & Co., his brokers, on the bank balance with the Third National Bank. K. & Co. from time to time returned to that bank sums to be credited to the Albion bank. The latter bank eventually became insolvent, being ruined by fraudulent operations of W., who disappeared, and was put in the hands of a receiver, who brought suit against K. & Co. to recover the sums so paid to them by W. out of the balance to the credit of the bank with the Third National. K. & Co. claimed to offset the return payments made by them to the Third National, but the trial court ruled that they were not entitled to do it, and no question in respect of them was submitted to the jury. *Held*, that the defendants were entitled to have it submitted to the jury whether the other directors and officers of the Albion bank might not in the exercise of proper and reasonable care have ascertained that these moneys had been deposited to the credit of the Albion bank, and whether they would or would not have accepted such deposits as the return of the moneys to the bank. (*Kissam v. Anderson*, 145 U. S., 435.)
86. A depositor in an insolvent bank may set off the deposit standing to his credit when the bank closed its doors against his notes payable to the bank, but not then due. (*Thompson v. Union Trust Company*, 90 N. W. Rep., 294; 4 Banking Cases, 549.)
87. At common law a depositor may set off the balance due on his deposit account against his note to the bank in the possession of its receiver, even though the note did not mature until after the insolvency of the bank, and no demand had been made for the deposit. And this rule is not changed by the statutes of Maryland. (*Colton et al. v. Dover Perpetual Building and Loan Ass'n of Baltimore*, 2 Banking Cases, 243; see note at end of case.)
88. General deposits received by a bank in the regular course of business simply constitute an indebtedness from the bank to the depositor, and, upon the insolvency of the depositor, the bank may offset it against a sum owing to it by the depositor; and this right is not affected by the fact that the officers of the bank also endeavor to illegally prefer themselves as the de facto officers of the depositor by having a check drawn in favor of the bank for the amount on deposit. (*Slack v. Northwestern Nat. Bank of Superior*, 2 Banking Cases, 66.)
89. The Pacific Bank of Boston, not being a member of the clearing house, used to deposit with the Security Bank all checks received by it, to be collected through the clearing house, and was credited by the latter bank as a depositor. The directors of the Pacific Bank, having one Saturday, after closing, determined to go into liquidation, dispatched a committee to Washington to confer with the Comptroller of the Currency as to the appointment of a receiver. The appointment was made about 10 a. m. on Monday. Monday morning the cashier of the Pacific Bank sent the checks and drafts received by mail to the Security Bank, and with them his check for the whole amount of the bank's deposits, for which he received a negotiable certificate of deposit of the Security Bank. The latter at the time held the Pacific Bank's negotiable certificate of deposit. The transaction occurred about half-past 9 a. m., when no officer of the Security Bank knew or suspected that the Pacific Bank was insolvent. *Held*, that the cashier must have presumed that the Security Bank still held its certificate of deposit, and that in sending to it the checks and drafts, he was making a transfer which necessarily gave a preference, and was void under section 5242, United States Revised Statutes, and the Security Bank could therefore not set off the Pacific Bank's certificate of deposit against its own. (*National Security Bank v. Butler*, 129 U. S., 223; 3 N. B. C., 320.)
90. In an action by the receiver of an insolvent national bank against the indorser of a promissory note maturing after his appointment, the defendant can not set off a deposit in the bank. (*Stephens v. Schuchmann*, 3 N. B. C., 540.)
91. A debtor of an insolvent bank can not set off against his debt a claim against it which he bought after its insolvency. (*Dyer v. Sebrell*, 67 Pac. Rep., 1036; 4 Banking Cases, 414.)

**Creditors may prove entire claims regardless of collaterals.**

92. A creditor of an insolvent national bank is entitled to prove the whole amount of the claims against it held by him, without reference to the collateral held to secure such claims. (*Armstrong v. Bank*, 8 C. C. A., 155; 59 Fed. Rep., 372; 16 U. S. App., 465, followed. *Merrill v. National Bank of Jacksonville*, 75 Fed. Rep., 148; 173 U. S. Rep., 131.)
93. A secured creditor of an insolvent national bank may prove and receive dividends upon the face of his claim as it stood at the time of the declaration of insolvency without crediting either his collaterals or collections made therefrom after such declaration, subject only to the proviso that dividends must cease when from them and from collaterals realized the claim has been paid in full. (*Aldrich, Receiver, v. Chemical Nat. Bank*, 2 Banking Cases, 446.)

**Rules of distribution in bankruptcy not applicable.**

94. The priorities and method of distribution under the bankruptcy law have no application to the winding up of insolvent national banks. (*Cook County Nat. Bank v. United States*, 107 U. S., 445; 2 Sup. Ct., 561.)

**Suits to establish claims, parties, limitations, evidence, decree.**

95. It seems that an accounting of the assets which have come to the hands of the receiver in an insolvent national bank can not be decreed in a suit to which the Comptroller of the Currency is not a party. (*Merrill v. National Bank of Jacksonville*, 75 Fed. Rep., 148; 173 U. S. Rep., 131.)
96. In a suit against a receiver of an insolvent national bank to establish the claim of a creditor and his right to a dividend, the decree should not direct the payment of a dividend by the receiver, since the assets of such bank are, under the statutes, entirely within the control and disposition of the Comptroller of the Currency, but such decree should direct that the claim of the creditor, as established, be certified to the Comptroller, to be paid in due course of administration. (Ib.)
97. In an action against the receiver of a bank for dividends upon a debt for a deposit in the name of "S., trustee," the mere general statement of S. that the money deposited was his daughter's, in connection with evidence that she owned property of which he had the management and from which the fund deposited might have been derived, it not being shown that it was derived therefrom, is not sufficient to enable the daughter to recover. (*Sowles et al. v. Witters*, 35 Fed. Rep., 463.)
98. In a proceeding for the adjudication of a claim against a national bank that has suspended, the receiver appointed under the national banking act may be properly joined as a party defendant. (*Turner v. The First Nat. Bank of Keokuk et al.*, 1 N. B. C., 454.)

**When labor claims have not priority over mortgage.**

99. Where a railroad company is in the hands of a receiver, though at the instance of the holders of a mortgage, the court has no power to appropriate the corpus of the property to the payment of claims for operating expenses in preference to the prior mortgage debts, in the absence of a statute, at the time the mortgage was executed, giving such claims a prior lien on the corpus of the property. (*Farmers and Merchants' National Bank v. Waco Electric Railway and Light Co.* (Tex. Civ. App.), 36 S. W., 131; *Metropolitan Trust Co. v. Farmers and Merchants' National Bank*, ib.)

**Compromise with creditors.**

100. In an action for an alleged balance, it appeared that defendants McG. and W. illegally undertook to corner the lard market; that McG. was a partner in the firm through whom the transactions were carried on, but that W. was not; that the deal ruined the firm, and that the receiver for it undertook to effect a settlement; that defendants were personally liable for a part of the indebtedness by their indorsements on the firm's notes, and that at the receiver's solicitation they agreed to contribute a certain sum each on consideration of a release from all creditors; that the receiver thereupon submitted the firm's proposition to pay 50 per cent of the indebtedness, in full settlement of all unsecured claims, stating that the affairs of the firm were in great confusion and that unless the compromise were effected the matter would "only terminate after long, vexatious, and fruitless litigation;" that all of the creditors accepted the payment and signed a release in full. *Held*, that the transaction was a valid compromise. (*Winslow and Pinney, JJs.*, dissenting.) (*Continental National Bank v. McGeoch* (Wis.), 66 N. W., 606.)

**Compromise with creditors—Continued.**

101. Where, on the issue of a fraudulent preference of a creditor, the verdict and findings cover all the material, controverted, and issuable facts, a party can not urge, on appeal, certain transactions in evidence from which a preference might have been found, where there was no request for the trial court to submit them to the jury for determination. (Ib.)

**Remittances before act of insolvency valid.**

102. Remittances made by a national bank to its correspondents, in the ordinary course of business, before the commission of any act of insolvency, are not void under Revised Statutes, section 5242, though the bank is in fact insolvent at the time, and is closed by the bank examiner before the remittances are actually received by the correspondent banks. (Hayden v. Chemical National Bank, 80 Fed. Rep., 587; 174 U. S. Rep., 610.)

**Transfer of securities after insolvency prohibited.**

103. A director of the M. S. bank, who was also the president of a bridge company, when he had acquired as such director the knowledge that such bank was in imminent danger of insolvency and would be closed the following day, and that the St. N. bank, as the agent of the M. S. bank at the latter's clearing house, had in its possession a large amount of the latter's securities and was responsible for all checks of the M. S. bank that would be presented at the clearing house on the next morning, signed as president of the bridge company a check upon the M. S. bank for the amount owing by the latter to the bridge company and had it passed through the clearing house on the next day, thereby effecting a transfer of such amount from the M. S. bank to the bridge company. *Held*, that such transfer was an invalid preference under section 48 of the stock-corporation law of New York. (O'Brien et al. v. East River Bridge Company, 1 Banking Cases, 615.)
104. When a bank was in fact insolvent and its officers and plaintiffs were chargeable with notice of its condition the bank, in order to gain an extension of time, pledged a note and mortgage as additional security for the debt due plaintiffs. *Held*, that such transaction was an unlawful preference. (Burrell et al. v. Bennett, 1 Banking Cases, 673.)
105. Where a savings bank, although it has officers of its own, is exclusively managed by the officers of a national bank to which it is indebted, a transfer of collaterals and money from the savings bank to the national bank, when the former is insolvent and on the verge of suspension, is an illegal preference of the de facto officers of a corporation. (Slack v. Northwestern Nat. Bank of Superior, 2 Banking Cases, 66.)
106. In an action to have certain payments made by the defendant bank declared fraudulent preferences, it appeared that the bank, when such payments were made, had been insolvent for years, and was hopelessly insolvent at the time of the payments, or immediately following thereupon. *Held*, that it must be concluded that the payments were made when the bank was insolvent and about to close its doors, and when its officers were chargeable with notice of its condition. (James Clark Co. et al. v. Colton et al., 2 Banking Cases, 530.)
107. Where a deposit in bank, made by an insolvent debtor, was applied by the bank to the payment of a note it held against the depositor, in order to prevent the release of a surety in the note, the making of the deposit was a preference within the statute, though there may have been no intent to prefer, as that was the natural result; and therefore, in an action to have a prior act of preference declared to operate as an assignment, the bank may be required to surrender the money, the facts constituting the deposit an act of preference being alleged and proved. (Northern Bank of Kentucky v. Farmers' Nat. Bank of Cynthiana et al., 63 S. W. Rep., 604; 3 Banking Cases, 564.)
108. Baldwin, one of the executors and the general financial manager and custodian of the securities of an estate and also the cashier of a national bank, purchased four accepted bills of exchange. To pay for them he drew his check as executor on the deposit in the bank to the credit of the estate, and placed in the box containing the papers of the estate, usually kept in the cashier's desk in the bank, the drafts with his memorandum attached: "Est. W. James, loan \$25,000, Oct. 26th, 1881. C. Nugent & Co." The proceeds of the drafts were applied to the indebtedness of the drawer to the bank. The bank failed and the defendant was appointed receiver. He gave to the executors the box and all its contents except the drafts, which he kept, claiming that they were the assets of the bank. He refused to deliver them on demand and collected them at maturity, but kept the proceeds separate. *Held*, that Baldwin, in the purchase of the drafts,

**Transfer of securities after insolvency prohibited—Continued.**

acted as agent of the drawers and as executor and not as cashier, and though Baldwin knew at the time that the bank was insolvent, yet the transaction being a bona fide purchase and not a plan to secure preference of the estate over other depositors, was not in violation of section 5242 of the Revised Statutes of the United States, which forbids the transfer of any bills of exchange, etc., owing to any national bank after the commission of any act of insolvency or in contemplation thereof; and further, that this court has jurisdiction to follow the proceeds of the drafts as trust property so long as they are indefinable and to decree their payment to the estate. (*Tuttle v. Frelinghuysen*, 3 N. B. C., 276.)

**Evidence.**

109. A case will not be reopened for the introduction of newly discovered evidence where such evidence is merely cumulative and its sources were well known to the parties at the first hearing. (*Witters, receiver, v. Sowles et al., assignees*, 32 Fed. Rep., 765.)
110. Proceedings upon a decree will be stayed for the purpose of allowing parties to take and file testimony newly discovered, when such testimony appears to be material and its materiality was not so direct and apparent that the failure to discover and produce it on the first hearing amounted to laches. (*Ib.*)

**Limitations.**

111. The time of commencement of judicial proceedings to avoid a statute bar may be shown by parol. (*Witters, receiver, v. Sowles and others, assignees*, 32 Fed. Rep., 765.)
112. A claim against the estate of a deceased person must be presented for examination and allowance to the probate judge or commissioners appointed for that purpose within the time allowed by statute, as fixed by order of the probate court. (*Shaberg's Estate v. McDonald*, 3 Banking Cases, 164.)

**When bank affected by knowledge of bank officers.**

113. Defendant was heavily indebted to the bank of which he was cashier, and within four months of the filing of a petition by a creditor to have him declared an insolvent (under Rev. Laws Vt., sec. 1870) transferred certain securities to the bank with a view to preferring it over his other creditors. *Held*, that knowledge on the part of defendant of his insolvency affected the bank of which he was cashier with such knowledge and made the transfer of such securities void, under Revised Laws Vermont, section 1860, which provides that a conveyance made by an insolvent, or one in contemplation of insolvency, within four months before the filing of a petition of insolvency by or against him, with a view to giving a preference to certain of his creditors, the latter having knowledge of his insolvency, is void. (*Witters v. Sowles et al.*, 32 Fed. Rep., 762.)
114. It appeared that a promissory note was executed by B. to his brother, plaintiff's cashier, for use at the plaintiff bank; that it was appropriated to the use and benefit of plaintiff by such cashier, with the knowledge and consent of the maker, after the latter had become insolvent; but that plaintiff, at such time, was not chargeable with notice of such insolvency. *Held*, that the assignees of the maker could not take advantage of such insolvency to defeat such appropriation. (*First Nat. Bank of Brandon v. Briggs' Assignees*, 1 Banking Cases, 19.)
115. Where the cashier of a bank has been given full authority to make cash discounts, it can not be contended in behalf of the bank that notice to the cashier is not notice to the bank in the discounting of notes. (*Merchants and Planters' N. B. v. Penland*, 1 Banking Cases, 25.)
116. The law imputes to one who is president and director of a bank knowledge of its condition; and neither he nor its other officers can be given, in such an action, on account of their willful ignorance, a better standing than if he or they had actual knowledge of such condition. (*James Clark Co. et al. v. Colton et al.*, 2 Banking Cases, 530.)
117. While it is the duty of a trust company acting as administrator to deposit the funds of the estate in bank, it was guilty of negligence in depositing them in an insolvent bank, and therefore liable for loss resulting therefrom, where its president had actual knowledge, at the time of the insolvent condition of the bank, and its officers whose duty it was to look after deposits of trust accounts had heard rumors sufficient to put them on inquiry, which, if made, would have revealed to them the true condition of the bank. (*Germania Safety Vault and Trust Co. v. Driskell et al.*, 66 N. W. Rep., 610; 4 Banking Cases, 538.)

**When bank affected by knowledge of bank officers—Continued.**

118. The trust company can not rely upon the general reputation of the bank, where its president was also president of the bank, and thus had the means at hand, coupled with the duty, to acquaint himself with its condition. (Ib.)

**State laws giving savings banks preference invalid.**

119. The provisions of the New York banking law that debts due savings banks by an insolvent bank shall be preferred is repugnant to Revised Statutes, sections 5236, 5242, which require the assets of an insolvent national bank to be distributed ratably among the creditors, and is therefore not applicable in the case of a national bank. (*Davis v. Elmira Sav. Bank*, 16 S. Ct., 502; 161 U. S., 275.)

**Two judgments and dividends on same debt not allowed.**

120. Complainants, on the request of a national bank needing funds, signed an accommodation note for \$10,000, payable to his order, with the understanding that it would discount the same and use the proceeds in its business. The bank at the same time agreed to place to the credit of complainants on its books an amount equal to the proceeds of the note, complainants stipulating that they would not check against this credit except to pay the note or to reimburse themselves for paying it. The credit was accordingly made, and the bank, after continuing business for some time, failed, and complainants were compelled to pay the note. They thereafter recovered a judgment at law against the bank's receiver for the amount paid to take up the note, and sued in equity for the amount placed to their credit according to agreement. *Held*, that they were not entitled to two judgments for the same debt, and to dividends on both judgments until one of them was satisfied, and that the bill must therefore be dismissed. (*Latimer v. Wood et al.*, 73 Fed. Rep., 1001.)

**Innocent purchasers of bank's property after insolvency.**

121. Revised Statutes, section 5242, making void any transfer of property or payment of money by a national bank when insolvent or in contemplation of insolvency, with a view to prefer a creditor or to prevent the application of its assets in the manner prescribed by the statute, has reference to the payment or securing of existing debts, and does not render invalid transfers by way of security for a loan then obtained, and of which all the creditors presumptively receive the benefit, although, as a part of the same transaction, it is agreed that the security given shall also stand as a security for an antecedent indebtedness to the person making the loan. While such agreement is invalid, if the creditor acts in good faith, and in the belief that the bank is solvent, it does not deprive him of the right to security, to the extent of his present advances. (*Stapylton v. Stockton et al.*, 91 Fed. Rep., 326.)

**Courts have not general supervision of insolvent banks.**

122. The courts are not vested with any general supervisory or directing power over the liquidation of insolvent national banks, and can not order or authorize a receiver to sell at private sale securities held by the bank as pledgee, which do not come within the authority given by Revised Statutes, section 5234, to order the sale or compounding of bad or doubtful debts, or the sale of real or personal property of the association. (*In re Earle*, 92 Fed. Rep., 22.)

**Estoppel of bank.**

123. A national bank by consenting to the order appointing a receiver, which did not determine the terms or conditions or time of the sale, is not estopped from resisting a subsequent order of sale by the receiver. (*State v. Fawcett*, 78 N. W. Rep., 636.)

**Disposition of assets.**

124. An order finally confirming an auditor's account in a receivership, ascertaining a balance for distribution, to which no exception is filed, is, in effect, an adjudication in rem, and the distributions are res adjudicata. (*Rogers et al. v. Citizens' Nat. Bank et al.*, 4 Banking Cases, 69.)
125. Under section 50 of the act entitled "An act to provide a national currency," etc., the assets in the hands of the receiver of a bank that fails are, when reduced to money, to be ratably divided and appropriated to the payment of all legal liabilities of the association, whether such liabilities are debts, technically so called, or result from the nonfeasance or malfeasance of the association in respect to its binding obligations and duties, as from its fail-

**Disposition of assets—Continued.**

ures while in possession of bonds left by an individual with it on special deposit or for safe-keeping. (*Turner v. The First Nat. Bank of Keokuk et al.*, 26 Iowa, 562; 1 N. B. C., 454.)

**Section 3466, Revised Statutes of the United States, does not apply to insolvent national banks.**

126. The provision of United States Revised Statutes, section 3466, that "whenever any person indebted to the United States is insolvent the debts due to the United States shall be first satisfied" does not apply to an insolvent national bank. (*Cook County Nat. Bank v. United States*, 107 U. S., 445.)

**When United States not a preferred creditor.**

127. The United States may not claim a payment of their demand against a national bank out of surplus moneys remaining in the Treasury of the proceeds of bonds deposited as security for the circulating notes of the bank. (*Cook County Nat. Bank v. United States*, 107 U. S., 445.)

**After insolvency deposits may not be applied.**

128. Where, at the time a national bank was placed in the hands of a receiver, another corporation had on deposit therein a certain sum of money, and was also liable to the bank on distinct contracts, such other corporation had the right to direct the application of the money so on deposit. (*Tourtlot v. Whitehead*, 3 Banking Cases, 15.)
129. When a national bank is insolvent, general deposits can not be applied to the payment of a note payable at such bank, although the bank is open when the depositor orders such application of his deposits, and he is in ignorance of such insolvency. (*First Nat. Bank of Cambridge, Ill., v. Hall et al.*, 1 Banking Cases, 198.)

**Directors not liable to creditors for negligence.**

130. The defendant directors of an incorporated savings bank, before its insolvency, failed to discover that many loans were being made by the bank in violation of an express statutory provision, and to insolvent persons, and they left the entire management of its business to the cashier. Many of the sums of money so loaned having been lost by reason of the insolvency of the debtors, the bank became insolvent and made an assignment. *Held*, that such insolvency was the result of failure on the part of the directors to exercise ordinary care in the discharge of their duties. (*Union Nat. Bank of Kansas City et al. v. Hill et al.*, 1 Banking Cases, 443.)
131. For the mere failure of such directors to exercise ordinary diligence and care as such in the management of the business affairs of the bank, by reason of which the bank became insolvent, they could not be held responsible at the suit of the bank's general creditors. (*Ib.*)

**Public moneys on deposit. (See DEPOSITS.)**

132. Public moneys deposited in a bank in violation of law as trust funds, do not become the property or assets of such bank, and remain trust funds, with title in the true owner, after the appointment of a receiver and the insolvency of the bank. *State v. Thum*, 55 Pac., 858, affirmed. (*First Nat. Bank of Pocatello v. C. Bunting & Co. et al.*, 2 Banking Cases, 239.)
133. A county whose funds have been unlawfully deposited in a bank is not estopped from claiming such funds as a trust fund by reason of its treasurer having received a pro rata payment thereon in common with general creditors. (*Ib.*)

**Deposits for collection or credit. (See COLLECTIONS; DEPOSITS.)****Accepting deposit after insolvency.**

134. Code, section 1885, making it a felony for any officer, director, manager, member, or person connected with a bank, firm, etc., doing a banking business, to receive deposits with knowledge that the bank, firm, etc., is insolvent, applies to officers of national banks, though the chapter in which such section is found is a chapter prescribing how State and savings banks shall be managed. (*State v. Easton*, 85 N. W. Rep., 795.)

**Court may compel examination of books.**

135. The supreme court has power, in its discretion, to compel the officers of a national bank in process of liquidation, on expiration of its charter by limitation, to exhibit books, papers, and assets of the bank to the stockholders, and to permit them to examine and take extracts therefrom. (*Tuttle et al. v. Iron Nat. Bank of Plattsburg et al.*, 62 N. E. Rep., 761; 4 Banking Cases, 300.)



## INTEREST.

[Cross references: INSOLVENT BANKS; USURY.]

**Rate of interest chargeable by national banks same as allowed under State laws by individuals or State banks generally.**

1. The provision in section 30 of the act of 1864, "that where, by the law of any State, a different rate is limited for banks of issue organized under State laws, the rate so limited shall be allowed for associations organized in any such State under the act," is enabling, and not restrictive; and therefore a national banking association in any State may stipulate for as high a rate of interest as by the laws of such State a natural person may, although State banks of issue are restricted to a less rate. (*Tiffany v. National Bank of the State of Missouri*, 18 Wall., 409.)
2. Bank may take the rate of interest allowed by the State to natural persons generally, and a higher rate where State banks of issue can take it. (*Ib.*)
3. But it is not to be inferred, from *Tiffany v. National Bank of Missouri*, that whatever by the laws of the State is lawful for natural persons in acquiring title to negotiable paper by discount is lawful for national banks. (*National Bank v. Johnson*, 104 U. S., 271.)
4. May charge rate of interest allowed to natural persons in the State or Territory where bank is located, but can not take more, even on discount of paper for third party, without it being usury. (*Ib.*)
5. The interest which a national banking association may charge is limited to the rate allowed to the banks of the State generally; and the fact that a few of the State banks are specially authorized to take a higher rate is not a warrant for a national banking association to do so. (*Duncan v. First National Bank of Mount Pleasant*, 11 Bank Mag., 787; 1 N. B. C., 360; *First National Bank v. Gruber*, 87 Penn. St., 468.)
6. The decisions of the United States Supreme Court teach that the statute referred to is to be liberally construed in favor of national banks, and even when the language of the statute would restrict them to a less rate of interest than is allowed to individuals, the intentment of the law must be presumed to have been otherwise. *Tiffany v. National Bank of Missouri* held that the intent of the law was to put national banks on an equal footing with State banks; to allow the State banks to charge any amount of interest and national banks only 8 per cent would violate that intention; to say that national banks could only charge 7 per cent would be to say that the State had prescribed no rate of interest. (*National Bank of Jefferson v. Bruhn & Williams*, 64 Tex., 571.)
7. Under the national banking act, any national bank in Pennsylvania can charge and take the same rate of interest as any State bank of issue is authorized to charge. (*First National Bank of Mount Pleasant v. Tinstman*, 36 Legal Intelligencer, 228; 2 N. B. C., 182.)
8. In the provisions in Revised Statutes, section 5197, that when no rate of interest "is fixed by the laws of the State or Territory, or district," in which a bank is situated, it "may take, receive, reserve, or charge a rate not exceeding 7 per cent," the words "fixed by the laws" must be construed to mean "allowed by the laws." (*Daggs v. Phoenix National Bank*, 177 U. S. Rep., 549.)
9. Under the national bank act, any national bank in Pennsylvania can charge and take the same rate of interest as any State bank of issue is authorized to charge. (*First Nat. Bank of Mt. Pleasant v. Tinstman*, 2 N. B. C., 182.)
10. By the statute of a State, 6 per cent was declared to be the legal rate of interest, but parties were authorized to agree in writing for a higher rate, not exceeding 10 per cent. *Held*, that national banks located in the State could charge 10 per cent. (*Wiley v. Starbuck*, 1 N. B. C., 436.)

**When State laws do not limit rate, seven per cent allowed.**

11. Where the State law does not limit the rate of interest which may be charged on loans to corporations, a national banking association located in that State can not charge more than 7 per cent interest on such loans. (*In re Wild*, 11 Blatch., 243.)

**When national banks may charge any rate.**

12. Where by the statutes of the State parties are authorized to contract for any rate of interest, national banking associations in that State may likewise contract for any rate, and are not limited to 7 per cent. (*Hines v. Marmolejo*, 60 Cal., 229.)

**When national banks may charge any rate—Continued.**

13. Under Revised Statutes, section 5197, authorizing national banks to charge any rate of interest allowed by the law of the State wherein such bank is organized, and the statute fixing a legal rate of interest, a national bank in Colorado may charge interest at any agreed rate. (*Rockwell v. Farmers' National Bank*, 36 P., 905.)

**Rate under State laws.**

14. As act of 1873 (70 Ohio Laws, 178) repeals the statute fixing the rate of interest for banks of issue, a national bank may charge interest at 8 per cent under Revised Statutes, section 3181. (*La Dow v. First National Bank*, 37 N. E., 11.)
15. Under Code Mississippi, 1880, which only allows interest on the amount of money actually lent, a national bank in that State can not deduct interest in advance. (*Ib.*)
16. There is an established rate of interest in Washington (10 per cent), and the fact that by special contracts different rates may be collected does not affect the question, and therefore a national bank may charge that rate. (*Yakima National Bank v. Knipe*, 33 P., 834; 6 Wash., 348.)
17. Revised Statutes of the United States, section 5197, authorizes national banks to take interest at the rate allowed in the State where the bank is located, and, when no rate is fixed by the laws of such State, they are authorized to take interest at a rate not exceeding 7 per cent. *Held*, that since 1 Hill's Code, section 2796, and Session Laws 1893, page 29, allow individuals and State banks to take any rate of interest agreed to in writing by the parties to the contract, national banks have the same privilege. (*Wolverton v. Exchange National Bank*, Wash., 39 P., 247.)
18. By the statute of Kentucky no more than 6 per cent interest could be exacted, but parties were allowed to contract and pay 10 per cent "by memorandum in writing, signed by the party chargeable thereon, and not otherwise." A national bank located in the State discounted notes, charging interest in advance at the rate of 10 per cent without other "memorandum in writing" than the notes, wherein was a promise to pay the principal and accrued interest at the rate of 10 per cent. *Held*, that the transaction was not usurious. (*Newell v. Nat. Bank of Somerset*, 1 N. B. C., 501.)
19. Code, 1886, section 4140, making it a misdemeanor for any banker to discount commercial paper at a higher rate than 8 per cent per annum, is not applicable to national banks. (*Slaughter v. First Nat. Bank*, 19 So. Rep., 430.)
20. Revised Statutes of the United States, section 5197, prohibits a national bank from charging a higher rate of interest than the one fixed by the law of the State in which it is located. Civil Code, section 1918, makes a rate of interest greater than the one fixed by law as the legal rate, viz, 7 per cent, valid when agreed to by the parties. *Held*, that a national bank may contract for any rate of interest. (*California Nat. Bank v. Ginty*, 108 Cal., 148; 41 Pac. Rep., 38.)

**Interest on overdraft not usury.**

21. Where drafts are from time to time deposited in a bank, some of them being payable on demand and some on time, an agreement between the bank and the depositor that credit shall be given for such drafts on the day after their deposit, the depositor being charged the full legal rate for any overdraft, does not constitute usury when such agreement is made in good faith in order to save involved calculations. (*Timberlake et al. v. First National Bank*, 43 Fed. Rep., 231.)
22. Charging a depositor, by agreement, at the end of each month, with interest at the full legal rate on his overdraft, and adding such charge to the overdraft, does not constitute usury. (*Ib.*)

**When no interest allowed on dividends.**

23. Interest on dividends should not be allowed in favor of one who voluntarily delayed presenting his claim until long after the dividends were declared, although the delay was due to a mistaken belief that he had a right to pay his claim in full from collaterals in his hands. (*Chemical National Bank v. Armstrong*, 59 Fed. Rep., 372.)
24. The refusal of a creditor to accept the receiver's offer to allow part of a claim without prejudice to a suit for allowance of the remainder, or to the receiver's right to still further reduce the claim if the court should hold such reduction proper bars the creditor's right to interest on subse-

**When no interest allowed on dividends—Continued.**

quent dividends on the part offered to be allowed, although it is subsequently adjudged that the whole of his claim should have been allowed; but he is entitled to interest on the dividends on the part rejected. (Ib.)

**When depositor's account begins to bear interest.**

25. In case of book accounts in favor of depositors, interest begins to run against an association in liquidation from the date of the suspension of business. (*Richmond v. Irons*, 121 U. S., 27.)
26. In an action against a bank to recover deposits, the balance found due plaintiff should bear interest from the institution of his action. (*Bobb v. Savings Bank of Louisville et al.*, 64 S. W. Rep., 494; 2 Banking Cases, 760.)

**Evidence of contract to pay interest on deposits.**

27. The fact that there are several entries in the books of a bank and in the pass book of a depositor of allowance of interest on his account is not sufficient to prove a contract by the bank to pay interest while the deposit should remain, where it is proven that after the entries were made the officers of the bank, on several occasions, told the depositor that it was against their rules to pay interest, and that they would not pay it, and that he apparently acquiesced. (*McLoughlin v. National Mohawk Valley Bank*, 139 N. Y. St., 514; 34 N. E., 1095.)

**Bank not liable for interest on money held in it by attachment.**

28. A stockholder in a bank is not entitled to interest from the bank, either on ordinary dividends declared or on money due him from a reduction of capital stock, for a period during which the bank was prevented from paying him the same by attachments of his stock in suits of other parties, though the money thus belonging to him was during such time mingled by the bank with its general assets, the bank being ready and willing to pay over the same but for the attachments. (*Mustard v. Union National Bank*, 29 A., 977; 86 Me., 177.)

**Receiver not liable for interest on funds in his hands.**

29. An order directing payment of interest by the receiver of a national bank from date of judicial demand is erroneous, as funds coming into the hands of a receiver are turned over to the Comptroller, and could not earn interest, and any payment of interest would necessarily be taken from some other trust fund; and this particularly where the involved circumstances of the case made it impossible to pay over the amount without investigation and an accounting. (*Richardson v. Louisville Banking Co.*, 94 Fed. Rep., 442.)
30. No interest is recoverable against the fund in the hands of the receiver of an insolvent national bank on recovery in a suit to establish a claim against the bank, made necessary solely by the disallowance of the claim by the receiver. (*Merchants' Nat. Bank v. School Dist. No. 8, of Meagher County, Mont.*, 94 Fed. Rep., 705.)
31. It would be an injustice to other creditors to allow one creditor interest for the time his claim was withheld by the receiver in order to obtain instructions as to his duty in the premises. (*Guignon v. First Nat. Bank of Helena et al.*, 1 Banking Cases, 290.)

**Interest on claims against receiver.**

32. In a suit against the receiver of a national bank for money loaned the bank while it was a going concern, it was error to permit plaintiff to recover interest on the loan after the bank's suspension and the appointment of a receiver, since debts of an insolvent bank must be liquidated by the receiver as of the date when insolvency supervenes, and the amount of all debts computed as of that day. (*American Nat. Bank v. Williams*, 101 Fed. Rep., 943.)
33. The creditors of an insolvent national banking association in the hands of a receiver are entitled to interest on their claims during the period of administration. (*Nat. Bank of Commonwealth v. Mechanics' Nat. Bank*, 94 U. S., 437; *White v. Knox*, 111 U. S., 784.)
34. A creditor of an insolvent national bank, who establishes his debt by suit and judgment after refusal of Comptroller to allow it, is entitled to share in dividends on debt and interest so established as of day of failure of bank, not for subsequent interest. (*White v. Knox*, 111 U. S., 784.)
35. A creditor of a national bank is entitled to interest on the amount of his dividend from the time it was declared by a receiver of the bank until paid. (*Armstrong v. American Exchange National Bank*, 133 U. S., 433.)

**Interest on claims against receiver—Continued.**

36. In estimating the dividends to be paid out of the assets of an insolvent association, the value of the claims at the time when the insolvency is declared is to be taken as the basis of distribution. (*White v. Knox*, 111 U. S., 784.)
37. Where a national bank is declared in default by the Comptroller of the Currency, and a receiver is appointed, and a sufficient fund is realized from its assets to pay all claims against it and leave a surplus, the Comptroller should allow interest on the claims during the period of administration before appropriating the surplus to the stockholders of the bank. (*Chemical National Bank v. Bailey*, 12 Blatchford, 480; 1 N. B. C., 260.)
38. An action of assumpsit to recover such interest will not lie against the Comptroller of the Currency or the receiver of the bank, but will lie against the bank. (Ib.)
39. Where a bank has by reason of its own default been placed in the hands of a receiver, a demand of payment by a depositor is no longer a necessary condition precedent to a right of action for the deposit, and the deposit bears interest from the time of such default. (Ib.)

**When interest is allowed during administration.**

40. Where a national bank is declared in default by the Comptroller of the Currency, and a receiver is appointed, and a sufficient fund is realized from its assets to pay all claims against it and leave a surplus, the Comptroller should allow interest on the claims during the period of administration before appropriating the surplus to the stockholders of the bank. (*Chemical Nat. Bank v. Bailey*, 1 N. B. C., 260.)

**Claim for interest as a counterclaim.**

41. In an action by a national bank the defendant can not be allowed a counterclaim for unlawful interest paid by him more than two years prior thereto. (*Nat. State Bank v. Boylan*, 1 N. B. C., 798.)

**JURISDICTION.**

[Cross-references: ACTIONS.]

**I. GENERALLY.****National bank a citizen, where.**

1. A national banking association is, for jurisdictional purposes, a citizen of the State in which it is located. (*Davis v. Cook*, 9 Nev., 134.)
2. Under the provisions of the act of August 13, 1888, national banks are deemed to be, for jurisdictional purposes, citizens of the State wherein they are located, and they no longer possess the right of removal on the ground that they are Federal corporations. (*Burnham et al. v. First National Bank of Leoti*, 53 Fed. Rep., 163.)

**Who may not enter appearance for United States.**

3. Neither the Comptroller nor the receiver, by putting in an appearance to a suit, can subject the United States to the jurisdiction of a court. (*Case v. Terrell*, 11 Wall., 199.)

**Comptroller's jurisdiction.**

4. Where the stockholders of a national bank authorized an increase of the capital stock, a portion of the amount was subscribed for and paid in, and certificates issued to the subscribers, who retained and received dividends thereon for three years, the action of the stockholders in then reducing the amount of the proposed increase to the amount which had been so subscribed, and of the Comptroller in approving such increase, *held* valid, although the bank was then insolvent, and the subscribers *held* bound as stockholders. (*Bailey v. Tillinghast* (C. C. A.), 99 Fed. Rep., 801.)

**II. WHEN FEDERAL COURTS HAVE JURISDICTION.****In all actions by and against national banks.**

1. The Federal courts have jurisdiction over all suits by and against national banks, irrespective of subject-matter. Joining merely nominal or personal parties has no effect either to confer or exclude the jurisdiction; but trustees, executors, and the like are not formal parties within the meaning of the rule where in fact interested in the litigation. Accordingly, where two or three persons claiming a certain fund which was in the custody of a national bank brought their bill in equity against the bank and a third claimant, and the bank exhibited its cross-bill, praying that the parties might interplead, *held*, to confer jurisdiction. (*Foss v. First National Bank of Denver*, 3 Fed. Rep., 185; 2 N. B. C., 104.)

**National banks may sue in Federal courts.**

2. National banks may, by reason of their character as such, sue in the Federal courts. (*First National Bank of Omaha v. County of Douglas*, 1 N. B. C., 267.)

**Removal when Federal question appears from complaint.**

3. A cause can not be removed upon the ground that it involves a Federal question unless that fact appears from the plaintiff's complaint. (*Wichita Nat. Bank et al. v. Smith*, 72 Fed. Rep., 568.)
4. The rule that, in order to warrant the removal of a cause to the circuit court on the ground that it arises under the laws of the United States, that fact must be shown in the plaintiff's pleading, does not operate to prevent a removal, where the original pleading alleges that defendant is a national banking association, and where a receiver thereof, appointed by the Comptroller of the Currency is subsequently made a defendant and petitions for removal. (*Speckart et al. v. German National Bank et al.*, 85 Fed. Rep., 12.)

**When petition for removal must be made.**

5. Defendant served a notice of appearance on December 15, but did not file a petition for the removal of the cause from a State to the Federal court until January 7, the petition stating that defendant then entered its appearance and had not done so before. *Held*, a valid compliance with the Federal statute requiring the defendant "at the time of entering his appearance in the State court" to file his petition. (*Chatham Nat. Bank of New York v. Merchants' Nat. Bank of West Virginia*, 1 N. B. C., 769.)

**In action between residents of different States.**

6. The Federal courts have jurisdiction of an action between a national bank located in one State and a citizen of another State. (*First National Bank v. Forest*, 40 Fed. Rep., 705.)
7. A suit brought in a State court can be removed to a Federal court on the ground of diverse citizenship only when the defendant is a nonresident of the State in which it is brought. (*Thurber v. Miller*, 14 C. C. A., 432, 67 Fed. Rep., 371, followed. *Wichita National Bank et al. v. Smith*, 72 Fed. Rep., 568.)
8. A national bank can not remove a suit upon the ground that it is a Federal corporation. (*Ib.*)
9. Where a judgment recovered in a State court against a county is assigned to a citizen of another State, the assignee may sue thereon in the proper Federal court, although the original judgment is still in force. The assignee has a right to have judicially determined its right to enforce payment of the indebtedness, and the action is not to be considered as brought merely to vex defendant. (*First National Bank of Buchanan County v. Deuel County*, 74 Fed. Rep., 373.)
10. A Federal court has jurisdiction of a creditor's bill between citizens of different States, though based upon the judgment of a State court, and notwithstanding the existence of statutory legal remedies in the State courts. (*First National Bank of Chicago v. Steinway et al.*, 77 Fed. Rep., 661.)
11. A national bank located in one State may bring suit against a citizen of another State in the circuit court of the United States for the district wherein the defendant resides by reason alone of diverse citizenship. (*Petri v. Commercial National Bank of Chicago*, 142 U. S., 644.)

**National bank must be sued in district where located.**

12. A national bank can not be sued in the Federal court outside of the district where it is located. Service on the cashier when found within another district does not give jurisdiction. (*Main, assignee, v. Second National Bank of Chicago*, 6 Bissell, 26.)
13. A national bank is not authorized to sue in any circuit court of the United States without regard to citizenship. It is to be regarded, for the purpose of jurisdiction, as a citizen of the State in which it is established or located. (*St. Louis National Bank v. Allen et al.*, 5 Fed. Rep., 551.)

**When district and not circuit court has jurisdiction.**

14. In an action against a national bank in a circuit court of the United States, if all the parties are citizens of the district in which the bank is situated, and the action does not come under section 5209 or section 5239, Revised Statutes, the circuit court has no jurisdiction. (*Whittemore v. Amoskeag National Bank*, 134 U. S., 527.)

**What amounts to general appearance, effect of.**

15. Where a defendant files a plea in the nature of a plea in abatement, which questions the jurisdiction of the court over the person of the defendant, and such defendant, without requesting or obtaining a ruling upon such plea, voluntarily obtains leave of court, and files his answer to the merits of the case, the filing of such answer waives the special plea to jurisdiction and amounts to a general appearance in the case for all purposes. (*Winfield Nat. Bank v. McWilliams*, 2 Banking Cases, 277.)

**Actions against officers for embezzlement.**

16. State courts have no jurisdiction of the case of an embezzlement of the funds of the association by one of its officers. (*Commonwealth v. Felton*, 101 Mass., 204; *Commonwealth ex rel. Torrey v. Ketner*, 92 Penn. St., 372.)
17. Equity has jurisdiction of a suit against the officers of a bank to compel restoration of money unlawfully divested by them from the funds of the bank, involving an accounting of such money between the bank's receiver and such officers, it being a suit to compel the execution of a trust. (*Cooper et al. v. Hill*, 1 Banking Cases, 524.)
18. State courts have no jurisdiction of the offense of embezzlement of the funds of a national bank. (*People v. Fonda*, 62 Mich., 401; 3 N. B. C., 501.)

**In actions against officers for making false entries.**

19. The offense of making false entries in the books of a bank, for which an officer of the bank is liable to punishment under section 5209, Revised Statutes, since it is not a crime of which the State courts have concurrent jurisdiction, under section 5328, Revised Statutes, is exclusively cognizable by the Federal courts. (*In re Eno*, 54 Fed. Rep., 669.)

**When provision against Federal jurisdiction does not apply.**

20. The provision that the Federal courts shall not have jurisdiction of an action on a promissory note or other chose in action by an assignee thereof, unless the action might have been maintained in such courts if no assignment or transfer had been made (act August 13, 1888), does not apply to the indorsement and transfer of the payee of notes which were made to him merely that he might, as agent of the maker, raise money for it by negotiating them with third persons. (*Wachusett National Bank v. Sioux City Stove Works*, 56 Fed. Rep., 321.)

**In suits on bonds of bank officers.**

21. A suit on the official bond of the cashier of a national bank, conditioned for a faithful performance of the duties thereof "according to law and the by-laws" of the bank, involves a Federal question and is maintainable in a Federal court irrespective of the citizenship of the parties. (*Walker et al. v. Windsor National Bank*, 56 Fed. Rep., 76.)

**Voluntary appearance gives jurisdiction of person.**

22. In a suit which is properly brought in a Federal court, because it involves a Federal question, the court has full jurisdiction of the defendant, who, though a resident of another district, waives his personal privilege of being sued in his district by voluntarily appearing. (*Walker et al. v. Windsor Nat. Bank*, 56 Fed. Rep., 76.)
23. The exemption of national banks from suits in State courts in other than their own county or city, by act of February 18, 1875 (18 St., 316, chap. 80), was a personal privilege which could be waived by appearing to such suit and not claiming the immunity. (*First National Bank v. Morgan*, 132 U. S., 141.)

**Act July 12, 1882, applies only to suits subsequently brought.**

24. The provision of section 4 of act of July 12, 1882, respecting suits by or against national banks, refers only to suits brought after the passage of that act. (*First Nat. Bank v. Morgan*, 132 U. S., 141.)

**Recovery of penalty under national banking act.**

25. State courts have no jurisdiction of actions to recover penalties imposed by the national banking act. (*Missouri River Telegraph Company v. First National Bank of Sioux City*, 74 Ill., 217; 1 N. B. C., 401.)

**When limitations a Federal question.**

26. When a State bank acting under a statute of the State calls in its circulation issued under State laws and becomes a national bank under the laws of the United States, and a judgment is recovered in a court of a State against the national bank upon such outstanding circulation, the defense

**When limitations a Federal question—Continued.**

of the State statute of limitations having been set up, a Federal question arises which may give this court jurisdiction in error. (*Metropolitan National Bank v. Claggett*, 141 U. S., 520.)

27. Where the State and Federal courts have concurrent jurisdiction, a State statute of limitation may be pleaded as effectively in a Federal court as it could be in a State court; and in such cases the Federal courts will follow the decisions of the local State tribunals and will administer the same justice that the State courts would administer between the same parties. (*Price, Receiver, v. Yates*, 2 N. B. C., 204.)

**Receiver an officer of the United States under Revised Statutes, section 563.**

28. A receiver of an insolvent national bank is an officer of the United States within the meaning of section 563, Revised Statutes, which gives the district courts jurisdiction of "all suits at common law brought by the United States, or any officer thereof authorized by law to sue." (*Stephens v. Bernays*, 41 Fed. Rep., 401.)
29. A receiver of a national bank, appointed by the Comptroller of the Currency, is an officer of the United States, and entitled to sue in the Federal courts, by virtue of Revised Statutes, section 629. (*Thompson v. Pool* (C. C.), 70 F., 725.)
30. A receiver of an insolvent national bank is an officer of the United States. (*Speckhart et al. v. German Nat. Bank et al.*, 85 Fed. Rep., 12.)
31. The receiver of a national bank appointed by the Comptroller of the Currency is an officer of the United States, and therefore the district court has jurisdiction of an action at common law to collect a claim due the bank at the time of the receiver's appointment. (*Platt v. Beach*, 1 N. B. C., 182.)
32. Where the action is against one of the defendants as the receiver of a national bank appointed by the Comptroller of the Currency, it is against a Federal officer, and one under the laws of the United States, and Federal jurisdiction can not depend upon diversity of citizenship. (*Auten v. United States Nat. Bank of New York*, 1 Banking Cases, 416.)
33. As a receiver appointed by the Comptroller of the Currency to close up the affairs of an insolvent national bank may sue in a Federal court without regard to the amount in controversy, and a suit in equity in a Federal court to restrain such a receiver from prosecuting an action at law in the same court is merely ancillary to such action, the bill in such suit can not be demurrable on account of the amount in controversy. (*Aldrich v. Campbell*, 2 Banking Cases, 481.)

**Receiver's action for assessment of stockholders.**

34. The United States district court has jurisdiction of an action at law brought by the receiver of a national bank to recover an assessment made upon a stockholder, and the action may be maintained in such event against the executor of a deceased stockholder. (*Stephens v. Bernays*, 41 Fed. Rep., 401.)
35. Circuit courts have jurisdiction of actions by receivers of national banks to collect assessments made by the Comptroller, without regard to the amount involved. (*Brown v. Smith*, 88 Fed. Rep., 565.)
36. The receiver of an insolvent national bank may maintain a suit in equity to enforce an assessment against stockholders, where such assessment is less than the full amount of their liability; and, where there is a common question of law involved as to a number of the stockholders, they may be joined as defendants. (*Bailey v. Tillinghast*, 99 Fed. Rep., 801.)

**When receiver not subject to order of State court.**

37. A State court has no power to make an order directing the receiver of a national bank who has been appointed by the Comptroller of the Currency to pay a judgment obtained against the bank before the receiver was appointed. (*Ocean National Bank v. Carill*, 7 Hun., 237.)

**Residence of receiver does not affect jurisdiction.**

38. The Federal courts have jurisdiction of suits by receivers of national banks to collect the assets thereof without regard to the citizenship of the plaintiff. (*Fisher v. Yoder*, 53 Fed. Rep., 565.)

**In actions against executors.**

39. A Federal court is not deprived of jurisdiction otherwise vested in it of a suit against the executors of an estate by the fact that the estate is in the possession of a State probate court for purposes of administration, and the Federal court has jurisdiction to adjudge whether a liability exists, but can not issue execution to enforce the same. (*Wickham v. Hull et al.*, 60 Fed. Rep., 326.)

**Action against receivers for mismanagement.**

40. A suit against the receiver of a national bank to compel him to pay out of the funds in his hands as receiver moneys claimed by the complainant in a suit arising under the laws of the United States, and can be removed into the Federal court. (*Hot Springs Independent School District, etc., v. First National Bank of Hot Springs*, 61 Fed. Rep., 417.)
41. A suit against a receiver appointed by a Federal court for a cause arising out of his management of the property committed to his charge is one arising under the laws of the United States and may be removed from a State to a Federal court without regard to the citizenship of the parties or the nature of the controversy. (*Jewett v. Whitcomb et al.*, 69 Fed. Rep., 418.)
42. An action against a receiver of a national bank in his official capacity is one arising under the laws of the United States, of which a Federal court has jurisdiction. (*McDonald v. State of Nebraska*, 101 Fed. Rep., 171.)

**In receiver's suits for assets regardless of citizenship of parties.**

43. A Federal court has jurisdiction of an action brought by the receivers of an insolvent national bank in the name of the bank, to realize its assets, irrespective of the citizenship of the parties. (*Linn County National Bank v. Crawford (C. C.)*, 69 F., 532.)
44. The Federal courts have jurisdiction of actions brought by the receiver of an insolvent national bank to realize its assets, irrespective of the citizenship of the parties; and it is immaterial to such jurisdiction whether the action is brought in the receiver's own name, as receiver, or by him in the name of the bank. (*Linn County National Bank v. Crawford*, 69 Fed. Rep., 532.)
45. The United States circuit court has jurisdiction of a suit brought by the statutory receiver of a national bank, without reference to the citizenship of the parties. (*Short et al v. Hepburn*, 75 Fed. Rep., 113.)
46. Under the provision in the judiciary act of 1887-88 that "the provisions of this section" shall not affect the jurisdiction of the circuit courts in cases for "winding up the affairs" of any national bank, the circuit courts have at least concurrent jurisdiction (whether exclusive or not is not decided) with the State courts in cases of that kind, without regard to the citizenship of the parties. (*Lake National Bank v. Wolfeborough Savings Bank et al.*, 78 Fed. Rep., 517.)
47. A State court appointed a receiver of a national bank, but he never obtained possession of its property. The original complainant discontinued, and the defendant filed a motion to dismiss, but no formal order of dismissal was entered. *Held*, that the pendency of the suit in that condition was no bar to a subsequent suit between the same parties in a Federal court for the appointment of a receiver, etc. (*Ib.*)
48. Act Congress, March 3, 1887, section 4, declares that national banking associations are, for the purpose of all actions by or against them, at law or in equity, to be deemed citizens of the States in which they are respectively located, but "the provisions of this section shall not be held to affect the jurisdiction of the courts of the United States in cases commenced by the United States or by direction of any officer thereof, or cases for winding up the affairs of any such bank." *Held*, that a receiver of a national bank may still maintain a suit in the United States circuit court, without reference to the citizenship of the parties or to the amount involved, to recover a claim due the bank. (*Armstrong v. Trautman et al.*, 36 Fed. Rep., 275.)
49. A receiver for an insolvent national bank, appointed by the Comptroller of the Currency, may sue in a Federal court, without regard to his citizenship or the amount in controversy. (*Myers v. Hettinger*, 94 Fed. Rep., 370.)

**When Federal courts adopt remedy provided by State law.**

50. It seems that where a State statute creates a right in favor of creditors, and provides a remedy for the enforcement thereof, this remedy, whether at law or in equity, must be adopted by the Federal courts. If the State statute does not create the right, but only redeclares a right existing in the absence of statute, then the form of remedy in the Federal courts is determined by principles which differentiate legal and equitable jurisdiction. (*First National Bank of Sioux City v. Peavy*, 69 Fed. Rep., 455.)
51. The California "bank commissioners' act" (Stat. 1877-78, p. 740, as amended by Stat. 1886-87, p. 90) provides in section 11 that if the commissioners shall find that any bank has violated its charter or law, or is conducting business in an unsafe manner, they shall require it to discontinue such practices; and in case of refusal, or whenever it shall appear to the commissioners unsafe for the bank to continue business, they shall notify



**When Federal courts adopt remedy provided by State law—Continued.**

the attorney-general, who may commence suit to enjoin the transaction of business by such bank; and, upon the hearing of such suit, the court may issue the injunction and direct the commissioners to take such proceedings against the bank as may be decided on by its creditors. The section also empowers the commissioners to supervise the affairs of banks in process of liquidation, limit the number of their officers and employees, and require reports to the commissioners by such banks. *Held*, that a court in which proceedings are instituted by the attorney-general against a bank, pursuant to such statute, has no jurisdiction to appoint a receiver of the property of the bank in such proceedings, though the bank commissioners and the creditors of the bank consent, and though there are provisions in the Code of Civil Procedure authorizing the appointment of receivers in other proceedings. (*Murray v. American Surety Co. of New York*, 70 Fed. Rep., 341.)

52. The exercise by a court, in purely statutory proceedings, of a power not authorized by the statute, is null and void, and may be collaterally attacked. (Ib.)

**When Federal Supreme Court has jurisdiction.**

53. This court has jurisdiction to review a judgment in State courts involving the question whether a national bank is exempted from liability to account for bonds purchased by it on condition of selling back on demand. (*Logan County National Bank v. Townsend*, 139 U. S., 67.)
54. The fact that the State supreme court, in affirming a judgment, decided against an immunity from liability expressly claimed under the laws of the United States, does not give jurisdiction to the Federal Supreme Court, if such immunity was not claimed in the trial court. (*Chemical National Bank v. City Bank*, 16 S. Ct., 417.)
55. To give this court jurisdiction on appeal from a State supreme court under the national banking act, the "title, right, privilege, or immunity specially set up or claimed" must be claimed by the plaintiff in error for himself, and not for a third person in whose title he has no interest. (*Miller v. National Bank of Lancaster*, 106 U. S., 542; 3 N. B. C., 52.)
56. This court has jurisdiction of an appeal from a decree of a circuit court requiring stockholders in an insolvent national bank to pay a given percentage on their stock which the Comptroller of the Currency had ordered collected and such further sums as may be necessary to pay the debts of the bank. (*Germania National Bank v. Case*, 131 U. S., CXLIV App.)
57. This court has jurisdiction to review a judgment of the highest court of a State holding a national bank liable, under statute of the State, as a shareholder in a State savings bank, when the answer sets up that the stock of the savings bank was issued to it without authority of law, and the motion for a new trial and the specifications of error, which were the basis of appeal from the trial court to the supreme court of the State, assert such want of power under the laws of the United States. (*California Bank v. Kennedy*, 167 U. S., 362.)
58. As the controversy in this case involved the question on what basis dividends in insolvency should have been declared, and therein the enforcement of the trust in accordance with law, this court has jurisdiction of it in equity. (*Merrill v. National Bank*, 173 U. S., 131.)
59. In a suit by a creditor of an insolvent national bank against its receiver, where the controversy involved the question on what basis dividends should have been declared, and therein the enforcement of the administration of the trust in accordance with law, the contention that the bill should be dismissed because of adequate remedy at law was without merit. (*Merrill v. Nat. Bank of Jacksonville* (two cases), 1 Banking Cases, 210.)
60. A decision by the highest court of a State adverse to the right claimed under United States Revised Statutes, sections 5197, 5198, to recover back usurious interest from a national bank, presents a Federal question which gives to the Supreme Court of the United States the right to review the judgment of such State court. (*Daniel H. Talbot, plff. in err., v. Sioux National Bank of Sioux City, Iowa*, 4 Banking Cases, 509.)
61. Notes secured by mortgage had been indorsed, and the mortgage assigned to the defendant national bank as collateral security for a loan, and plaintiff had authorized the bank to sell the notes to a third party, take up the loan, and remit the balance; but, instead of doing this, the bank had undertaken to purchase the notes itself, and had not accounted for their value. In an action against the bank to recover the value of the notes, it was held by a State court that it was not an ultra vires act on the part of

**When Federal Supreme Court has jurisdiction—Continued.**

the bank to undertake to sell the notes as defendant's agent, and that if it was guilty of conversion plaintiff could recover. *Held*, on motion to dismiss a writ of error to revise a judgment of the State court, that the contention that no Federal question was involved, because such judgment rested on two grounds, one of which was broad enough in itself to sustain the judgment, and involved no Federal question, was without merit. (*First Nat. Bank of Grand Forks, N. D., v. Anderson*, 1 Banking Cases, 89.)

**When circuit court of appeals has no jurisdiction.**

62. The circuit court of appeals has no jurisdiction to review a judgment rendered before act March 3, 1891, creating that court, was passed. (*United States v. National Exchange Bank (C. C. A.)*, 53 F., 9.)

**When United States circuit court has jurisdiction.**

63. *Held*, that the plaintiff, a national bank, had the right to bring suit, in the United States circuit court of the district where the bank was located, upon two notes indorsed to it by the payee, who was also a citizen of the State and resident of the district. (*Commercial Bank of Cleveland v. Simmons*, 1 N. B. C., 294.)
64. The Federal circuit court has unconditional jurisdiction of all suits to which a national bank is a party, irrespective of amount of citizenship. (*Mitchell v. Walker*, 2 N. B. C., 180.)
65. A circuit court of the United States has jurisdiction to quiet the title of a purchaser of land, as against a deed averred by the bill and not denied by the answer to be void on its face. (*Reynolds v. First Nat. Bank of Crawfordsville, Ind.*, 112 U. S., 405; 3 N. B. C., 131.)
66. Act July 12, 1882, relating to national banks (22 Stat. L., 162, sec. 4), does not deprive a circuit court of the United States of the jurisdiction conferred by prior statutes over suits brought by receivers of such banks, without regard to the citizenship of the parties; but such jurisdiction is expressly recognized and preserved, both at law and in equity, where the suit is one by the direction of the Comptroller or for winding up the affairs of the bank, by the proviso of section 4 of the judiciary act of 1887-88. (*Earle v. McCartney et al.*, 109 Fed. Rep., 13.)

**National bank's right to sue derived from national banking act.**

67. That a national bank does not sue by virtue of any right conferred by the judiciary act, but by virtue of the right conferred upon it by the act of 1864, authorizing and creating it, and which constitutes its charter; that, having no right to sue under the judiciary act, the limitation in the 11th section as to suits on indorsed notes and choses in action does not apply. (*Commercial Bank of Cleveland v. Simmons*, 1 N. B. C., 294.)
68. The act of July 12, 1882, to enable national banks to extend their corporate existence, placed national and other banks, as to their right to sue in the Federal courts, on the same footing, and consequently a national bank can not, in virtue of a mere corporate right, sue in such court. (*Union National Bank of Cincinnati v. Miller, Treasurer of Hamilton County, Ohio*, 15 Fed. Rep., 703.)
69. But national banks may, like other banks and citizens, sue in such courts whenever the subject-matter of litigation involves some element of Federal jurisdiction. Thus a suit by a national bank against a county treasurer to enjoin the collection of a personal tax upon its property, alleged to be made in violation of the act of Congress permitting the State to tax national banks, presents a case arising under a law of Congress, and is therefore maintainable in a Federal court. (Ib.)

**When United States circuit court has no jurisdiction.**

70. The circuit court has no jurisdiction of a suit by a private person to restrain, interfere with, or control the Treasurer of the United States or the Comptroller of the Currency in the discharge of their duties in respect to bonds deposited with the Treasurer to secure the redemption of circulating notes of a national bank. The provisions of sections 56 and 57 of the national banking act explained. (*Van Antwerp v. Hulburd*, 7 Blatchford, 426.)

**When district court has jurisdiction.**

71. A district court of the United States may order the receiver of a national bank to compromise doubtful debts under section 50 of the national banking act (13 Stat. L., 115), which authorizes receivers to compromise such debts "on the order of a court of record of competent jurisdiction." (*Petition of Platt*, 1 Benedict, 534.)

**When district court has jurisdiction—Continued.**

72. The district court of the United States has jurisdiction of a bill in equity filed by a national bank. (*Fifth National Bank of Pittsburgh v. Pittsburgh and Castle Shannon Railroad Company*, 1 Fed. Rep., 190; 2 N. B. C., 190.)
73. Stockholders have no standing in court to interfere for the protection of their company until the board of directors of the company have neglected or refused an application to take the proper steps to protect the interests of the company. (*Ib.*)
74. National banks are not authorized to institute suits in the Federal courts out of the districts where they are established when the amount in controversy does not exceed \$500. (*St. Louis National Bank v. Brinkman*, 1 Fed. Rep., 45; 2 N. B. C., 141.)
75. The district court of the United States has jurisdiction of a bill in equity filed by a national bank. (*Fifth Nat. Bank v. Pittsburg and Castle Shannon Railroad Company*, 2 N. B. C., 190.)

**When appeal does not lie to circuit court of appeals.**

76. Section 7 of the act creating the circuit court of appeals (26 Stat. L., 828) gives no jurisdiction of an appeal from an interlocutory order dismissing a restraining order and denying an injunction. (*Robinson v. City of Wilmington et al.*, 60 Fed. Rep., 469.)

**Federal courts may order inspection of books.**

77. The power given the Federal courts to order the production of books and papers (Rev. Stat., sec. 724) includes power to grant an inspection before trial, with permission to make copies. (*Exchange National Bank of Atchison v. Wichita Cattle Co.*, 61 Fed. Rep., 190.)

**Actions concerning taxation of shares of national bank.**

78. An action to enforce a right conferred by section 5219 of the Revised Statutes, regarding the taxation of property in the shares of national banking associations, is a suit arising "under the laws of the United States" within the meaning of the act of March 3, 1875. (*Stanley v. Board of Supervisors of Albany Co.*, 6 Fed. Rep., 561.)
79. A Federal court has jurisdiction of a suit to enjoin State taxing officers from enforcing collection of a tax upon shares of stock in a national bank where the protection sought is based upon the ground that the State statute under which such officers are proceeding in making their assessment is in violation of the fourteenth amendment to the Constitution and of Revised Statutes, section 5219. (*Third National Bank of Pittsburg v. Mylin, Auditor-General, et al.*, 76 Fed. Rep. 385.)
80. Section 5219, Revised Statutes, United States, provides that shares in the national banks may be subjected to the imposition of a State tax, but the same shall not be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State. Under this section, before the assessment of the shares in a national bank can be held invalid, it must be shown that there is in fact a higher burden of taxation imposed upon money thus invested than is imposed upon other moneyed capital, and it is insufficient to show merely that the State laws provide a different mode or manner of taxing moneyed capital invested in savings banks or other corporations. (*Richards et al. v. Incorporated Town of Rock Rapids*, 31 Fed. Rep., 505.)
81. Sections 818-820, Code, Iowa, providing for the taxation of the shares of national banks, and chapter 60 of the Laws of 1874, providing for the organization of saving banks, and enacting that the shares of stock therein are taxable, but that deposits are not, are not in contravention of section 5219, Revised Statutes of the United States, there being no discrimination against national banks or the capital therein invested. (*Ib.*)
82. The owners of shares in national banks are, under section 5219, Revised Statutes, United States, entitled to the right of deduction given to taxpayers under section 814 of the Code of Iowa, which provides that from the gross amount of money and credits held by one liable to taxation may be deducted all debts due and owing. (*Ib.*)
83. In an action by a national bank against the State tax officers, in behalf of its shareholders, to enjoin the collection of a State tax on the shares of the bank alleged to be unlawful on the ground that the indebtedness was not deducted, *held*, that such a suit was maintainable. (*Hills v. National Albany Exchange Bank*, 3 N. B. C., 45.)

**Action by or against corporation created by Congress.**

84. A suit by or against a corporation created by an act of Congress is a suit arising under the laws of the United States within the meaning of section 2 of the removal act of 1875, and may be removed from a State court. (*Cruikshank v. Fourth National Bank*, 16 Fed. Rep., 888.)

**Amount necessary to give Federal court jurisdiction.**

85. The Federal courts have no jurisdiction of a suit in equity against a national-bank receiver, appointed by the Comptroller, unless the amount in controversy exceeds \$2,000. (*Smithson v. Hubbell et al.*, 81 Fed. Rep., 593.)
86. In a suit by a creditor of an insolvent national bank, in behalf of himself and all other creditors, to enjoin the receiver and the Comptroller from paying dividends on an alleged fraudulent claim which has been allowed by them, the jurisdictional amount is to be determined solely by the amount of complainant's own claim, and not by the aggregate of all the claims of those whom he assumes to represent, or by the amount of the dividends, payment of which is sought to be enjoined. (Ib.)

**Removal.**

87. When a complainant invokes the protection of a law of the United States the Federal courts have jurisdiction when it is apparent that the case depends upon a construction of that law. (*Richards et al. v. Incorporated Town of Rock Rapids*, 31 Fed. Rep., 505.)
88. A party does not waive the right of removal by remaining in the State court and contesting the case on the merits, if the State court, upon due application, wrongfully refused to order a removal of the cause. (Ib.)
89. The right of removal is not defeated or lost if the petition therefor is filed in the State court after motion made, the decision of which does not affect the merits of the controversy. (Ib.)
90. A suit to recover property acquired by the removing defendant, as receiver of a national bank, by authority of the laws of the United States, arises under the laws of the United States, within the meaning of the removal act of 1888 (25 Stat. L., 434). (*Sowles v. Witters et al.*, 43 Fed. Rep., 700.)
91. Said act provides that the petition for removal shall be filed at or before the time the defendant is required to plead. A rule of the chancery court provided that the subpoena should require defendant's appearance on the first day of a stated term, and that he should answer within forty days from the return day or the day fixed for entering appearance. A subpoena required the defendant to answer on the first day of the April term, but the suit was not entered until the last day of court. The next stated term began on the second Tuesday in September. *Held*, that a petition for removal filed September 4 was in apt time. (Ib.)
92. A receiver of an insolvent national bank, appointed by the Comptroller of the Currency, against whom an action is brought in a State court to recover less than \$2,000, has no right to remove the same to a Federal court. (*Follett v. Tillinghast*, 82 Fed. Rep., 241.)
93. It seems that a State court is a "court of competent jurisdiction" to adjudicate upon disputed claims against insolvent national banks. (*Speckhart et al. v. German Nat. Bank et al.*, 85 Fed. Rep., 12.)
94. The rule requiring that, where the ground for removing a cause to the Federal court is diverse citizenship, that ground must exist not only at the time of removal but also when the suit was commenced, has no application where a receiver of an insolvent national bank intervenes as such and seeks the removal of a case which is under the head of "winding up the affairs" of the bank. (Ib.)
95. Where a case is not removable when the time for its removal prescribed in the acts of Congress expires, but subsequently becomes removable by amendment or otherwise, the filing of a petition and bond for removal within a reasonable time thereafter entitles the petitioner to a transfer of the case to the Federal court. (*Guaranty Co. of North Dakota v. Hanway*, 104 Fed. Rep., 369.)
96. One may waive objections to the time and manner of removal of a suit from a State to a Federal court by silently proceeding to trial upon the merits, because matters of time and method are formal and modal, and not essential to the right of removal. (Ib.)
97. The nature of the action, and not the character of the defense to it, constitutes the test to determine whether it arises under the laws of the United States. If the determination of the claim made in the action invokes a consideration of those laws, and the effect of the acts or omissions of parties to the suit under them, it arises under the laws of the United States, whether the defense to the suit is good or bad. (Ib.)

**Removal—Continued.**

98. A successory trustee of a fund takes it in privity with his predecessor, and subject to suits pending against him which affect the administration of the trust. Such suits are not abated or defeated by a change of trustee. (Ib.)
99. In an action in a State court wherein a removal to a United States court under the provisions of section 2 of the act of Congress of March 3, 1887, as corrected in 1888 (see 25 Stat. L., 433), and it appears from the face of the record that the suit is not a removable one, the application does not deprive the State court of its jurisdiction. (*Stuart v. Bank of Staplehurst*, 1 Banking Cases, 518.)

**Receiver's appointment does not bring assets under his control.**

100. The assets of an insolvent national bank are not brought under the control or protection of the Federal courts by being taken into custody by a receiver appointed by the Comptroller of the Currency, nor by their transfer from the receiver to an agent of the shareholders appointed pursuant to the act of Congress to wind up the affairs of the bank. (*Snohomish County v. Puget Sound National Bank (C. C.)*, 81 Fed. Rep., 518.)

**Parties.**

101. Unless it voluntarily appears, a foreign corporation can not be made a party defendant to a suit in a Federal court by one of its creditors, who seeks the appointment of a receiver, an accounting, and to enforce the individual liability of stockholders who are within the jurisdiction of the court. (*Elkhart National Bank v. Northwestern Guaranty Loan Company et al.*, 87 Fed. Rep., 252.)
102. The corporation and all its stockholders are necessary parties defendant to a creditor's suit for the appointment of a receiver, an accounting, and to enforce the personal liability of stockholders, and if the corporation can not be brought in the suit must be dismissed. (Ib.)

**Action against former officers for excessive loan.**

103. A suit by a national bank against its former managing officers to charge them with losses sustained by reason of their having made loans to one individual in excess of 10 per cent of the capital stock, and other loans without personal security, in violation of the national banking statutes, the right of recovery being claimed under Revised Statutes, section 5239, is one arising under the laws of the United States. (*National Bank of Commerce of Tacoma, Wash., v. Wade et al.*, 84 Fed. Rep., 10.)
104. A national bank may maintain a suit against its directors to enforce their liability under Revised Statutes, section 5239, for losses resulting from a violation of the statutory requirements in conducting the business of the bank. A suit by the Comptroller for dissolution of the association and an adjudication of such violations is not a condition precedent to the enforcement of such liability. (Ib.)
105. A suit by a national bank against its former officers and directors under Revised Statutes, section 5239, to recover for losses resulting from their mismanagement in violation of the provisions of the national banking law, is cognizable in equity, where the transactions involved are complicated, and the conversion of securities into money is required before the extent of the liability can be ascertained, and when, therefore, the remedy at law is not complete or adequate. (Ib.)
106. The fact that a suit by the Comptroller for the forfeiture of the charter of a national bank for violations of the banking statutes is barred by limitation does not operate to bar a suit by the bank against its officers and directors, under Revised Statutes, section 5239, to charge them with losses resulting from such violations. (Ib.)
107. The statute does not commence to run against a suit by a national bank against its managing officers to enforce their liability under Revised Statutes, section 5239, for losses resulting from acts in violation of the national banking law, until such officers have surrendered control of the bank to their successors. (Ib.)

**When receiver's interest in property transferred.**

108. When the jurisdiction of a Federal court in an action by the receiver of a national bank depends solely on the official character of the plaintiff as such receiver, such jurisdiction is lost by a sale and transfer by the plaintiff of all his interest in the subject-matter of the litigation. (*Weaver v. Kelly*, 92 Fed. Rep., 417.)

**In receiver's action to set aside fraudulent transfer.**

109. Equity has jurisdiction of a bill by a receiver of a national bank to set aside a transfer of notes made by the bank to prefer a creditor. (*Alabama Iron and Railway Co. v. Austin*, 94 Fed. Rep., 897.)

**Actions by or against agents of stockholders.**

110. An action by or against an agent of the shareholders of a national bank, chosen by them in pursuance of "An act authorizing the appointment of receivers of national banks, and for other purposes," approved June 30, 1876, and its amendments (19 Stat. L., 63, c. 156; 27 Stat. L., 345, c. 360; 29 Stat. L., 600, c. 354), is a suit arising under the laws of the United States, of which a Federal court has jurisdiction, under sections 1 and 2 of the acts of 1887-88 (25 Stat. L., 434). (*Guarantee Co. of North Dakota v. Hanway*, 104 Fed. Rep., 369.)
111. Such an action is also a cause for winding up the affairs of a national bank, and is by or against an officer thereof, and hence cognizable by a Federal court, under the last clause of section 4 of the acts of 1887-88 (25 Stat. L., 436). (*Ib.*)
112. For the reasons above stated, an action by or against an agent of the shareholders of a national bank is removable from a State to a Federal court. (*Ib.*)

**Actions by stockholders against directors, injunction.**

113. The circuit court has jurisdiction, at the suit of a stockholder, to enjoin the officers of a national bank from any misapplication of its funds which might result from any act not warranted by its charter, or which would amount to a breach of trust. (*Shoemaker v. The National Mechanics' Bank*, 1 N. B. C., 169.)

**National banking act not exclusive as to receivers.**

114. The provisions of the general banking law for winding up national banks under the direction of the Comptroller of the Currency are not exclusive and were not intended to oust the courts of their power to appoint a receiver upon a judgment creditor's bill. (*Wright v. The Merchants' Nat. Bank*, 1 N. B. C., 321.)

**Section 5198, national banking act, construed.**

115. A proceeding against a national bank for the cancellation of a mortgage may be brought in a parish of Louisiana where the bank is not situated. Section 5198 of the national-bank act does not exclude other forums than those specified, and relates only to actions to recover usurious interest. (*New Orleans Banking Association v. Adams*, 2 N. B. C., 207.)

**Suit of assignee in bankruptcy.**

116. An assignee in bankruptcy should be permitted to litigate in the Federal court a question involving the powers of a national bank to make loans of a particular character on real mortgage, and not remitted to the State court. (*In re Duryea*, 2 N. B. C., 170.)

## III. WHEN STATE COURTS HAVE JURISDICTION.

**In actions by and against national banks.**

1. State courts have jurisdiction of suits by and against national banking associations. (*Bank of Bethel v. Pahquioque Bank*, 14 Wall., 383; *Ordway v. Central National Bank*, 47 Md., 217, and *Clafin v. Houseman*, 93 U. S., 130.)
2. The tenth subdivision of section 629, Revised Statutes, which confers upon the circuit court of the United States jurisdiction of all suits by or against any national banking association established in the district for which the court is held, has been repealed by the proviso to section 4 of the act of July 12, 1882. (*National Bank of Jefferson v. Fare et al.*, 25 Fed. Rep., 200.)
3. State courts have jurisdiction of suits brought by national banks, it not having been taken away by section 57 of the national banking act. (*First National Bank of Montpelier v. Hubbard and others*, 49 Vermont, 1.)
4. State courts have jurisdiction of questions arising under the national banking act. (*Pickett v. Merchants' Nat. Bank of Memphis*, 2 N. B. C., 209.)
5. A receiver of a national bank situated in another State, though not a party, may move to vacate an attachment. (*People's Bank of the City of New York v. Mechanics' Nat. Bank of Newark*, 3 N. B. C., 670.)
6. A national bank may be sued in a State court on an attachment bond. (*Continental National Bank v. Folsom*, 3 N. B. C., 350.)

**Suits against national banks in State courts.**

7. Where a national banking association is sued in a State court, the suit must be brought in the city or county in which the bank is located. (*Cadle v. Tracy*, 11 Blatch., 101.)
8. But in a State where the holder may sue without respect to the ownership, an association may bring suit upon paper so acquired. (*National Pemberton Bank v. Porter*, 125 Mass., 333; *Atlas National Bank v. Savery*, 127 Mass., 75.)
9. The words of restriction to the place where said association is situated apply to the county and municipal courts, and not to the State courts. In the State courts of general jurisdiction a national banking association can be sued whenever an individual can be for the same cause. (*Talmage v. Third National Bank*, 27 Hun., 61.)
10. A banking association organized under act of Congress of 1864, chapter 106, can be sued in a State court only in the city or county where it is located. (*Crocker v. Marine National Bank of New York*, 101 Mass., 240; 1 N. B. C., 575.)
11. National banks, like any other corporations, and the receivers of them, may sue and be sued in the State courts of their domicile. (*Adams v. Daunis*, 29 La. Ann., 315; 1 N. B. C., 510.)
12. A State court has jurisdiction of an action on contract brought by a resident of the State against a national bank located in another State, and except as against a national bank which has committed or is contemplating an act of insolvency. (*Robinson v. National Bank of New Berne*, 58 How. Pr., 306; 2 N. B. C., 309.)

**Where receiver of national bank may be sued in State court.**

13. The receiver of a national bank is amenable to the jurisdiction of a State court in a parish other than that in which the bank was located and in which he has his domicile. (*Adams v. Daunis*, 1 N. B. C., 510.)

**Action for penalty for usury.**

14. A State court can entertain an action brought to recover of a national banking association the penalty for taking usury. (*Ordway v. The Central National Bank*, 47 Md., 217; *Hade v. McVay*, 31 Ohio St., 231; *Bletz v. Columbia National Bank*, 87 Penn. St., 87.)
15. State courts have jurisdiction of suits against national banks to recover money paid as usury. (*Dow v. Irasburgh National Bank of Orleans*, 50 Vt., 112; 28 Am. Rep., 493; 2 N. B. C., 421.)
16. Actions and proceedings against any national bank may be brought in any State, county, or municipal court in the county or city in which such association is located, having jurisdiction in similar cases, to enforce a penalty under section 5198, United States Revised Statutes. (*First Nat. Bank of Tecumseh v. Overman*, 22 Neb., 116; 3 N. B. C., 556.)

**Defense of usury.**

17. The defense of usury may be set up in action brought in a State court. (*National Bank of Winterset v. Eyre*, 52 Iowa, 114.)

**In actions for money against national banks.**

18. An action for money against a national bank whose corporate existence is admitted is not a suit arising under the laws of the United States. (*Ulster County Savings Institution v. Fourth National Bank*, 8 N. Y., 162.)

**Transfer of shares when no Federal question involved.**

19. When transaction of transfer of national-bank shares does not present a case arising under national banking act, no Federal question is involved. (*Le Sassier v. Kennedy*, 123 U. S., 521.)

**Act of July 12, 1882, construed.**

20. The act of Congress of July 12, 1882, repealing inconsistent acts and providing that the jurisdiction of suits in which a national bank should be a party should be the same as if it were a State bank at the same place, prevents the removal of a cause in which a national bank is a party from a State to a Federal court on the mere ground that it is a national bank. (*Leather Manufacturers' National Bank v. Cooper, jr.*, 120 U. S., 773; 3 N. B. C., 208.)

**Statutes United States, 1888, chapter 866, section 4, construed.**

21. Under Statutes United States, 1888, chapter 866, section 4, providing that in actions against national banks the Federal courts "shall not have jurisdiction other than such as they would have in cases between individual

**Statutes United States, 1888, chapter 866, section 4, construed—Continued.**

- citizens of the same State," an action to compel the directors of a national bank to declare a dividend may be maintained in a State court. (*Hiscock v. Lacy*, Sup., 30 N. Y. S., 860; 9 Misc. Rep., 578.)
22. The object of this proviso was to deprive the United States courts of jurisdiction of suits by or against national banking associations in all cases where banks organized under State laws could not likewise sue or be sued in such courts. (Ib.)
  23. But the proviso does not affect the right of the receiver of an insolvent association to sue in a Federal court. (*Hendee v. Connecticut and P. R. R. Co.*, 26 Fed. Rep., 677.)
  24. Nor would the act of July 12, 1882, take from the circuit court jurisdiction of a suit brought against a director for negligent performance of his duties; for, as such suits rest upon the requirements of the United States laws and by-laws made pursuant thereto, it is a case arising under the laws of the United States. (*Witters v. Foster*, 28 Fed. Rep., 737.)

**In actions to mandate State officers.**

25. A suit against the officers of a State to compel them to do acts which would impose a contractual pecuniary liability upon the State, or to issue any evidence of debt which would have that result, is, in fact and legal effect, a suit against the State, of which a Federal court has no jurisdiction. (*Farmers' National Bank of Hudson v. Jones, Governor of Arkansas, et al.*, 105 Fed. Rep., 459.)

**When Federal question not presented.**

26. An action between a receiver of an insolvent national bank and a depositor does not present a Federal question under Revised Statutes, section 5242, avoiding preferences to creditors of such an insolvent bank. (*Tehan v. First National Bank et al.*, 39 Fed. Rep., 577.)

**Shareholder's action against directors for negligence.**

27. The State courts have jurisdiction of an action brought by a shareholder on behalf of himself and other shareholders to recover of the directors of an insolvent association damages for injuries resulting from their negligence and misconduct. (*Brinckerhoff v. Bostwick*, 88 N. Y., 52.)

**Indictment of bank officers for forgery.**

28. Defendant, a bookkeeper in a national bank, without authority filled a draft signed in blank by the assistant cashier, issued it, and fraudulently changed his book entries to cover the crime. *Held*, on an indictment for forgery, that the crime was within the jurisdiction of the State courts. (*Hoke v. People*, 122 Ill., 511; 3 N. B. C., 372.)

**Amount necessary to give jurisdiction.**

29. In an action of debt on section 5198, United States Revised Statutes, to recover twice the amount of interest, at the rate of 9 per cent, received by a national bank in Pennsylvania, upon the discount of notes, where plaintiffs had judgment for \$2,150.38, *held*, that this amount was insufficient to give jurisdiction to the Supreme Court of the United States. (*Williamsport National Bank v. Knapp*, 119 U. S., 357; 3 N. B. C., 184.)

**What is not cause for removal.**

30. A national bank, sued in a State court, can not enforce the removal of the cause to the Federal court on the ground that the latter has exclusive jurisdiction. (*Pettilon v. Noble*, 7 Biss., 449; 2 N. B. C., 120.)
31. Banks organized under the acts of Congress as national banks are not entitled by force of such acts to have any suit or proceeding in the State court wherein they are parties defendant removed to the Federal court. (*Wilder v. Union National Bank*, 12 Chicago Legal News, 84; 2 N. B. C., 124.)
32. To authorize a removal on the ground that the controversy involves a question arising under Constitution and laws of the United States, it must fully appear from all the record that a Federal question is presented. So, where, in a petition for removal to the Federal court, the defendant states that certain laws of the State of Illinois infringe upon or violate the tenth section of Article II of the Constitution of the United States, but fails to state in what respect, or how the rights, either of the plaintiff or defendants, are affected by the operation of those laws, the record does not show sufficiently that it is a case coming within the Federal jurisdiction. (Ib.)
33. If the record presents a Federal question that a right of action or defense arises under the Constitution and laws of the United States, the citizenship of the parties has nothing to do with it. (Ib.)



**What is not cause for removal—Continued.**

34. A receiver of a national bank appointed by the Comptroller of the Currency, when sued in a State court on a claim of less than \$500 has no power to remove the case to a Federal court. (*Hallam v. Tillinghast*, 75 Fed. Rep., 849.)
35. A bill in equity was filed in a State court by a creditor of a partnership to reach its entire property. The prayer of the bill was that judgments confessed by the firm in favor of various defendants, some of whom were citizens of the same State with the plaintiff, might be set aside for fraud. On the allegations of the bill there was but a single controversy as to all of the defendants. One of the defendants, who was a citizen of a different State from the plaintiff, removed the entire cause into a circuit court of the United States. After a final decree for the plaintiff, and on an appeal therefrom, this court held that the case was not removable under section 2 of the act of March 3, 1875 (18 Stat. L., 470), and reversed the decree and remanded the case to the circuit court with a direction to remand it to the State court, the costs of this court to be paid by the petitioner for removal. (*Graves v. Corbin*; *First National Bank of Chicago v. Corbin*, 132 U. S., 571.)
36. The E. Co., being indebted to the plaintiff, executed to it three promissory notes, and pledged certain chattels to secure their payment. Subsequently the E. Co. confessed judgment in a State court in favor of the S. bank, then in the hands of a receiver. The receiver caused an execution issued from the State court to be levied on the same chattels which had been pledged to plaintiff. Plaintiff then filed a bill in equity in the State court against the bank and its receiver, the E. Co., and the sheriff, to restrain the sale of the chattels and determine the rights of the parties. The receiver applied to remove this suit to the Federal court. *Held*, that the subject-matter of the controversy, the pledged chattels, was within the jurisdiction and control of the State court, and therefore beyond the jurisdiction of the Federal court, either original or by removal. (*Kelly, Maus & Co. v. Sioux City National Bank et al.*, 81 Fed. Rep., 3.)
37. Under section 4 of the act of Congress of July 12, 1882, a national bank can not remove a suit against it from the State court upon the sole ground that it is a corporation organized under a law of the United States, and that therefore the suit is one arising under the laws of the United States. (*Cooper v. Leather Manufacturers' National Bank*, 29 Fed. Rep., 161.)

**In actions against officers of bank for deceit.**

38. The State courts have jurisdiction of an action brought against the officers of a national bank to recover damages on account of alleged deceit practiced by such officers in making a false report of the condition of the bank. (*Barnes v. Swift*, Super. Ct. Sin., 3 Ohio N. P., 291.)

**LEASE.****Bank's liability as lessee for breach of contract.**

1. Where a national bank takes a lease for a long term, its insolvency and dissolution soon afterwards, and the appointment of a receiver, who refuses to take possession of the leased premises, do not entitle the lessor to damages out of the assets, the rent having been paid for the time during which the bank was in possession. (*Fidelity Safe Deposit and Trust Co. v. Armstrong*, 35 Fed. Rep., 567.)
2. A national bank which, when a receiver is appointed for it, is in arrears for rent under an existing lease may be afterwards sued for damages caused by its failure to carry out the provisions of the lease. (*Chemical National Bank v. Hartford Deposit Company, Ill.*, 41 N. E., 225.)

**Parties in suits for rents.**

3. In a suit against a national bank in arrears for rent under an existing lease at the time a receiver was appointed for it, for damages for failure to carry out the lease, the receiver need not be made a party. (*Chemical Nat. Bank v. Hartford Deposit Company*, 161 U. S., 1.)

**What claims for rent may be filed before receiver.**

4. A claim for rent which was due nine days before the suspension of the bank is an existing demand which is entitled to be proven up for participation in the distribution of the assets. (*Chemical National Bank v. Hartford Deposit Co.*, 16 S. Ct., 439.)

**Liability for rent when landlord re-enters.**

5. After passing into the hands of a receiver appointed by the Comptroller of the Currency under the provisions of the Revised Statutes, a national bank remains liable, during the remainder of the term, for accrued and accruing rent under a lease of the premises occupied by it, although the receiver may have abandoned and surrendered them; but if the lessor, in the exercise of a power conferred by the lease, reenters and relets the premises, the liability of the bank after the reletting is limited to the rent then accrued and unpaid, and the diminution, if any, in the rent for the remainder of the term after the reletting. (*Chemical Nat. Bank v. Hartford Deposit Company*, 161 U. S., 1.)
6. The receiver of a national bank succeeds to no rights beyond those which could have been enforced by the bank, its stockholders or creditors. He is not entitled to have a contract made by the bank, and which has been executed, set aside on the ground merely that it was ultra vires. (*Brown v. Schleier et al.*, 112 Fed. Rep., 577.)
7. The receiver of a national bank can not attack the validity of a contract by which the bank leased ground for ninety-nine years for the purpose of building thereon, on the ground that it was ultra vires, since the bank was authorized to purchase and hold in fee real estate for certain specified purposes, and the question whether it exceeded its powers either in making the lease or in the erection of the building, is one which can only be raised by the Government. (*Ib.*)
8. A contract by which a national bank leased ground for ninety-nine years, agreeing to pay the monthly rental therefor, does not create an indebtedness for the full amount of the rental accruing during the term. (*Ib.*)
9. A national bank leased ground for a term of ninety-nine years, and expended over \$300,000 in the erection of a building thereon. It occupied a portion of the building as a banking house and rented the remainder to tenants. By a subsequent contract it surrendered the building to the owner of the land, and the lease was cancelled. A receiver was afterwards appointed for the bank, who brought suit to charge the property with a lien for the money expended in the erection of the building, on the ground that the action of the bank in making the lease and in expending the money was ultra vires. No fraud was shown in the transaction and it did not appear that any of the creditors were such when the lease was made. *Held*, that the receiver, under such circumstances, had no greater rights than the bank, and that the bill stated no ground for relief. (*Ib.*)

**Contract before organization invalid.**

10. By section 5136 of the Revised Statutes a contract of lease, at a large rent, of an office to be occupied "as a banking office, and for no other purpose," for the term of five years, determinable at the end of any year by either party, executed by a national bank as lessee, after having duly filed its articles of association and organization certificate with the Comptroller of the Currency, but not having been authorized by him to commence the business of banking, is void, can not be made good by estoppel, and will not support an action against the bank to recover anything beyond the value of what it has actually received and enjoyed. (*McCormick v. Market Bank*, 165 U. S., 538.)
11. In an action against a national bank upon a contract, each party relied on section 5136 of the Revised Statutes, by which a national bank, upon filing its articles of association and organization certificate with the Comptroller of the Currency, becomes a corporation, with power "to make contracts" and other corporate powers, but is prohibited to "transact any business, except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller of the Currency to commence the business of banking." The defendant relied on the prohibition. The plaintiff relied on the exception to the prohibition, and also contended that, under the general power to make contracts, the contract sued on was valid as between the parties, even if contrary to the prohibition. *Held*, that a judgment for the defendant in the highest court of the State might be reviewed by this court on writ of error. (*Ib.*)

**LIABILITY OF BANK.**

[Cross references: CHECKS; COLLECTIONS; DEPOSITS; SPECIAL DEPOSITS.]

**For negligent loss of collaterals.**

1. Where a national banking association has taken collaterals to secure a loan, and, after the loan has been repaid, holds them to secure future advances, it is not a gratuitous bailee; and it is responsible for the loss of such col-

**For negligent loss of collaterals—Continued.**

laterals occasioned by its lack of ordinary care and diligence, though at the time the bailor was not indebted to it. (Third National Bank of Baltimore v. Boyd, 44 Md., 47.)

2. A national bank received from a customer bonds as collateral security for a debt then existing and for future obligations. Afterwards, and after the customer had paid his indebtedness, the bonds were stolen from the bank. *Held*, (1) that the bank was not a gratuitous bailee of such bonds; (2) that it had power to take the bonds as security for existing or future loans; (3) that it was liable if it failed to exercise ordinary care and diligence in keeping the bonds; and (4) that the measure of damage was the value of the bonds when stolen, and not when demand of them was made. (Third National Bank of Baltimore, appellant, v. Boyd, 44 Maryland, 47; 1 N. B. C., 545.)

**For mailing collection direct to debtor.**

3. A bank receiving a certificate of deposit for collection, and mailing it to the drawer with a request for a remittance, is guilty of negligence. (First National Bank of Evansville v. Fourth National Bank of Louisville, 56 Fed. Rep., 967.)
4. The E. bank, on May 8, 1888, mailed to the L. bank for collection a certificate of deposit issued by P. & Co., which, the next day, negligently mailed it to P. & Co. with request to remit. On June 1 the L. bank credited the E. bank with the item in account current for May, and wrote that nothing had been heard from P. & Co. On June 22 the L. bank wrote that repeated letters about the item had remained unanswered. The L. bank now charged the E. bank with the item. No further correspondence ensued. P. & Co. continued in good credit until after January 1, 1889, when they failed. *Held*, that the L. bank was not responsible for more than nominal damages. (Ib.)

**When bank charged with notice.**

5. A bank is charged with notice of letters duly mailed to it and received by the general bookkeeper, whose duty it is to open and distribute mail matter, although he conceals such letters to hide certain irregularities in his office, and thereby prevents their coming into the hands of the other bank officers. (First Nat. Bank of Evansville v. Fourth Nat. Bank of Louisville, 56 Fed. Rep., 967.)

**When bank not charged with notice.**

6. Where bank acquires title to real estate by conveyance from its president, who held same under deed reciting full payment of purchase money, and bank has no actual knowledge that purchase money was not in fact paid, it is an innocent purchaser without notice, and is not chargeable with constructive notice because of the knowledge of its president. (First National Bank of Sheffield et al. v. Tompkins, 57 Fed. Rep., 20.)

**Bank bound by contract while enjoying its fruits.**

7. If a cashier, without authority to buy coin in behalf of his bank, does so buy it, and it goes into the funds of the bank, it is liable. (Merchants' National Bank v. State National Bank, 10 Wall., 604.)
8. H., as vice-president of a Cincinnati bank, made application to a New York bank for a loan of \$300,000. The request was granted, and that amount was placed to the credit of the Cincinnati bank upon the books of the New York bank. Immediately thereafter H. fraudulently caused himself to be personally credited upon the books of his own bank with a like sum of \$300,000. The action of H. in negotiating the above loan with the New York bank was unauthorized by the board of directors of the Cincinnati bank, but after the arrangement had been made that bank drew out by check the money that had been placed to its credit by the New York bank and used the same in discharging its valid obligations. *Held*, that by so using the money obtained from the New York bank by H. in his capacity of vice-president the Cincinnati bank became bound to account for the same as for money had and received, and could not escape liability to the New York bank upon the mere ground, supposing it to be true, that it was not permitted by its charter to borrow money. The fraud perpetrated by H. upon his own bank in having himself personally credited upon its books with the amount of the loan was a matter with which the New York bank had no connection, and its right to recover could not be affected thereby. The liability of the Cincinnati bank rested upon the fact, and the implied obligation arising therefrom, that that bank used in

**Bank bound by contract while enjoying its fruits—Continued.**

its business and for its benefit the money which the other bank placed to its credit in consequence of the loan negotiated by H., who assumed to represent it. There is nothing in the acts of Congress authorizing or permitting a national bank to appropriate and use the money or property of others without incurring liability for so doing. This case and *Western National Bank v. Armstrong* (152 U. S., 346), distinguished. (*Aldrich v. Chemical Nat. Bank*, 176 U. S. Rep., 618.)

**Certificate of deposit good until presented.**

9. Where a bank issues a certificate of deposit, payable on its return properly indorsed, it is liable thereon to a bona fide holder to whom it was transferred seven years after its issue, notwithstanding a payment thereof to the original holder. Such certificate is not dishonored until presented. (*National Bank of Fort Edward v. The Washington County National Bank*, 5 Hun., 605.)

**For officer's unauthorized act, within his apparent authority.**

10. Where a cashier, in payment of his individual indebtedness, gives his creditor a cashier's draft drawn by himself on his bank's correspondent, and the same is received in good faith by the creditor, with no knowledge or notice that the draft is drawn fraudulently, and the same is paid by the correspondent to the creditor, the bank can not recover from the creditor the money so paid. (*Goshen National Bank v. State*, 36 N. E., 316.)
11. A bank is bound by the act of its cashier in drawing checks in its name, though with the intent of embezzling the proceeds, and payment of the checks by the drawee is binding on the bank. (*Phillips v. Mercantile National Bank of the City of New York*, 35 N. E., 982.)
12. Checks drawn by the cashier of a bank, payable to fictitious persons, whose names he indorses thereon, are in effect payable to the bearer, and the payment of such checks by the drawee is binding on the bank, as, in transmitting them made and indorsed, the bank is so far concluded by his acts as to be estopped from denying their validity. (Ib.)
13. The fact that the payees in the checks, whose names were indorsed thereon by the cashier, were customers of the bank does not vary the rule applicable to fictitious payees, where the cashier did not intend to deliver the paper to the customers, as the fictitiousness of the maker's direction to pay does not depend upon the identification of the name of the payee with some existing person, but upon the intention underlying the act of the maker in inserting the name. (Ib.)
14. Where one pays a debt due by him to a bank upon the demand of an officer thereof, whom he finds employed in its business, to said officer, over its counter, without knowledge that the officer's authority is so limited that he is not authorized to receive the money, it is a payment to the bank, and the latter is bound thereby. (*The East River National Bank v. Gove*, 57 N. Y., 597.)
15. Where the president of a banking corporation, having control and management of its business, entered into a conspiracy with a merchant whereby the latter was to purchase of wholesale dealers a large amount of goods on credit, on which the bank was to take a mortgage in an amount largely in excess of a loan which was to be made the merchant, under which it was to sell the goods, the proceeds of such sale to be given one-third to the bank and two-thirds to the merchant, leaving the creditors unpaid; and in pursuance thereof, goods were bought of the value of \$10,000, on which the bank loaned \$1,000, taking a mortgage for \$9,960; and before the bills for the goods became due the bank foreclosed the mortgage and took possession thereunder, and sold the goods for \$5,300, which was divided according to the agreement—the bank was liable to each of the defrauded creditors for the amount of goods so sold by each. (*Johnstone Fife Hat Co. v. National Bank (Okl.)*, 44 P., 192.)
16. The president of a bank, having embezzled funds of the bank on deposit with its reserve agent, replaced such funds with money borrowed by him on the bank's note, without the directors' knowledge, and such borrowed money was thereafter drawn out to pay the bank's lawful debts. *Held*, that the bank, having received the benefit of the loan through its president, it was effected with his knowledge of the loan, and hence was liable to the lender as for money had and received to its use. (*Ditty v. Dominion National Bank of Bristol, Va.*, 75 Fed. Rep., 769.)

**For officer's criminal act within his apparent authority.**

17. A national bank, by its cashier, issued its certificate of deposit for money to be paid on a note of the depositor or lent for his use. *Held*, that the bank was liable thereon, although the cashier embezzled much more of the bank's funds. (*First National Bank of Monmouth v. Brooks*, 22 Ill. App., 238; 3 N. B. C., 387.)

**Officer's unauthorized act not within his apparent authority.**

18. A national bank whose vice-president borrows money in the name of another bank and appropriates it to his own use, is not liable therefor unless he was specially authorized to borrow the money, or his act was ratified. (8 C. C. A., 155; 59 F., 372, modified to accord with *Bank v. Armstrong*, 14 S. Ct. 572; 152 U. S., 346; *Chemical National Bank v. Armstrong*, 65 Fed. Rep., 573.)
19. Mine owners indebted to a bank made their note, and executed a deed of trust to the bank's cashier, to secure the indebtedness. The note was not paid at maturity, and without the payment of any money to him or to the bank and without authority, the cashier released the deed of trust, and two other papers were executed between the parties. One was an absolute deed of the property to the cashier; the other, an agreement whereby he was to work the mines till the indebtedness of the bank was paid from the proceeds, and certain amounts paid to the grantors, after which he was to become the absolute owner. Subsequently a creditor of the bank attached the property as belonging to the bank. *Held*, that the bank could not be held to have adopted the contract of its cashier, since it must have done so in its entirety, and the agreement to operate the mines would have been ultra vires. (*Weston v. Esty* (Colo. Sup.), 45 P., 367.)

**For director's authorized act.**

20. A settlement of a claim against a bank made by a director who had been specially delegated by the bank to take charge of the matter, and who acted under the direct advice of the president of the bank, is binding on the bank. (*Waxahachie National Bank v. Vickery*, 26 S. W., 876.)

**For negligence in presentation and protest.**

21. When a bill of exchange, payable at ———, was sent to a bank for collection, and the bank, treating it as a bank check and not entitled to days of grace, presented it for payment, and had it protested, etc., on the day of its maturity, without days of grace, by means of which the indorser was discharged, and it was in evidence that the bank was notified by the indorser at the time that he claimed the paper to have days of grace. *Held*, that the bank was liable to the person who deposited the paper for collection for damages for its negligence in not presenting the check, as required by law, and causing notice of its nonpayment to be given to the indorser. (*The Georgia National Bank v. Henderson*, 46 Ga., 487.)
22. The general rule is that where a bank delivers a note or bill to a notary public for demand, protest, and notice, it will not be liable for the default of the latter. (*Wood River Bank v. First National Bank of Omaha*, 55 N. W., 239; 36 Neb., 744.)
23. But where such bill remains in the bank to be protested for nonpayment by the president and manager thereof, a notary public, and who, although aware of the instructions to the contrary, delays noting for protest or giving notice, in consequence of which the indorsers are discharged, such notary will be held to be the agent of the bank and the latter will be liable for his negligence. (Ib.)
24. Where a bank, on presenting a draft which it has for collection, receives a check drawn on a bank in the same place, it is bound to present the check on the same day, and, failing in this, is liable to the drawer thereof for the loss occasioned thereby, the bank drawn on having suspended at the end of the day. (*Morris v. Eufaula National Bank* (Ala.), 18 So., 11.)

**For deposit. (See DEPOSITS; COLLECTIONS.)**

25. Upon deposit in a city bank of funds for transmission to the credit of a country bank, for the use of the depositor, the city bank becomes a trustee of the depositor; and where the country bank, by reason of its failure before the deposit was made, becomes unable to receive the deposit, the city bank is liable to the depositor, in an action for money had and received, for the amount of the deposit. (*Union Stock Yards National Bank v. Dumond*, 37 N. E., 863; *Dumond v. Merchants' National Bank*, ib., 864.)
26. The fact that the city bank deposited the money with another city bank, which was the correspondent of the country bank, does not exempt the

**For deposit—Continued.**

- former bank from such liability, where the depositor was unacquainted with the custom of the banks in making such deposits, and did not consent thereto. (Ib.)
27. Nor will the city bank in which the money was finally deposited be liable therefor, at the suit of the depositor, where the money was left with it with instructions to credit it to the country bank generally, without any intimation that it was to be credited to that bank as the money of the depositor. (Ib.)

**Special deposits.**

28. A bank is liable to a special depositor for the loss of his deposit through its diversion by the bank's officers. (*El Paso National Bank v. Fuchs, Tex. Civ. App., 34 S. W., 203.*)
29. An order to a bank to pay, to persons named, a specified sum, out of a special fund, belonging to the drawer, in the hands of such bank, constitutes an assignment of such fund to the persons named in the order, to the amount specified, whether the bank accepts the order or not. (*Central National Bank v. Spratlen, Colo. App., 43 P., 1048.*)
30. In an action against a national bank to recover bonds deposited with it for safe-keeping, without compensation, and which the bank alleged were stolen from its vaults, *held* (1) that the bank was liable only for gross negligence; (2) that its failure to give prompt notice of the robbery was a question for the jury as bearing on the question of negligence; and (3) that while the mere voluntary act of the cashier in receiving the funds would not subject the bank to liability, yet if the deposit was known to the directors and they acquiesced in its retention, a contract relation was created by which the defendants would be held bound. (*First National Bank of Carlisle v. Graham, 79 Pennsylvania State, 106. Affirmed 100 U. S., 699.*)
31. In an action to recover of a bank the value of bonds deposited for safe-keeping by plaintiff, and stolen by the teller of the bank, *held*, that the bank, being a gratuitous bailee, was not liable, although an examination of the teller's accounts after the theft proved them to have been falsely kept, and showed that he had been abstracting funds for two years, and although it was known to the president of the bank that he had dealt once or twice in stocks. Mistaken confidence is not a ground of liability in such cases. (*Scott, plaintiff in error, v. National Bank of Chester Valley, 72 Pennsylvania State, 471.*)

**For money had and received, though transaction ultra vires.**

32. The First National Bank of Decatur having advanced a sum of money to the owner of a lot of whisky, the latter employed the bank to ship the whisky for him to New York to be sold, and out of the proceeds the bank was to retain the money advanced and a reasonable commission for shipping and selling. The whisky was shipped and sold accordingly, and the proceeds received by the bank. *Held*, that the bank was liable to the owner of the whisky for the money so received, and this independently of the question whether national banks are, by their charters, authorized to sell produce on commission. (*First National Bank of Decatur v. Priest, 50 Ill., 321.*)
33. Where money is deposited with the cashier of a bank under an agreement that it shall be invested by the bank in bonds and stocks, the bank is liable for the return of the money, no investment having been made, though the agreement for its investment by the bank was ultra vires. (*L'Herbette v. Pittsfield National Bank, Mass., 38 N. E., 368.*)
34. A bank obtained a loan from plaintiff, giving therefor the personal note of its cashier. *Held*, that the bank was liable to plaintiff for the amount of the loan, on account for money had and received. (*Chemical National Bank v. City Bank, Ill. Sup., 40 N. E., 328.*)
35. A debt incurred by a national bank, for which it receives and retains the consideration, is not void because incurred in violation of Revised Statutes United States, section 5202, providing that no national bank shall be indebted or in any way liable to an amount exceeding the amount of its capital stock paid in, except on circulation, deposits, special funds, or declared dividends. (Ib.)

**For fraudulent representations as to financial responsibility.**

36. A national bank is liable for fraudulent representations made by it through its cashier to another bank as to the financial responsibility of a customer. (*Nevada Bank of San Francisco v. Portland National Bank, 59 Fed. Rep., 338.*)

**For fraudulent representations as to financial responsibility—Continued.**

37. Representations by one bank to another that a certain business corporation "is prosperous," "well organized," "doing a large business," and are "valued customers of ours;" that an investigation of its business and responsibility had been made by the vice-president and cashier of the bank, coupled with the transmission of an annual statement, which (as alleged) is known to be false—are representations of fact, and not of opinion, and are actionable if fraudulently made. (Ib.)
38. Fraudulent representations as to the financial responsibility of another for the purpose of procuring him credit are actionable, though containing no statement as to the amount of credit it is safe to extend. (Ib.)
39. False representations concerning the financial responsibility of another, made for the purpose of procuring him credit, negligently and carelessly, without investigation, when investigation would disclose their falsity, imply a fraudulent intent, and are actionable. (Ib.)
40. The signature of a bank cashier, with his official title appended, to a letter bearing the bank's name at the head, is the signature of the bank, within the meaning of a statute providing against liability for representations as to the credit, skill, or character of another, unless there is a memorandum thereof in writing, signed by the "party to be charged." (Ib.)
41. A bank is liable for deceit where, through its board of directors, it causes false statements to be made in regard to the financial condition of a customer, for the purpose of furthering its own interests, by increasing its deposits or selling its collateral, and loss results to a third person from such statements. (*Hindman v. First Nat. Bank, C. C. A., 98 Fed. Rep., 562.*)

**For draft after acceptance.**

42. A bill of exchange, drawn on defendant, was sent by plaintiff to a bank for collection, and on presentation to defendant was accepted by its treasurer and redelivered to the bank. On the same day defendant's treasurer learned that the drawer of the bill had failed two days before. On the next day defendant's treasurer applied to the bank's cashier for leave to revoke the acceptance and erase the indorsement, which the cashier declined to do, and notice was thereupon given the bank to refuse payment of the bill. At the time of the acceptance the drawer had no funds in defendant's hands, but was indebted to it. No fraud was shown on plaintiff's part. *Held*, that the defendant was bound by its acceptance. (*Trent Title Company v. Fort Dearborn National Bank of Chicago, 54 N. J. 33.*)
43. Drafts for part of a fund in the hands of a debtor of the drawer do not, without acceptance by the drawee, constitute an appropriation of part of such fund, or an equitable assignment thereof. (*Bosworth v. Jacksonville National Bank, C. C. A., 64 F., 615.*)

**Collections.**

44. A bank is not liable for the default of a prudently chosen correspondent at the acceptor's residence, to whom it sent a draft received for collection. (*Third National Bank of Louisville v. Vicksburg Bank, 61 Miss., 112.*)

**LIEN.**

[Cross references: DEPOSITS; PREFERRED CLAIMS.]

**I. WHEN NATIONAL BANK MAY HAVE LIEN.****On dividends for shareholder's debt to bank.**

1. An association has equitable lien upon dividends declared for any just debt due to it from the shareholders. (*Hagar v. Union National Bank, 63 Me., 509.*)

**On its debtor's note deposited by him for collection.**

2. A bank has a lien on a note deposited for collection by a debtor before maturity of his own debt, remaining uncollected and unassigned in its hands after his debt matures, for its payment. (*Gibbons v. Hecox, Mich., 63 N. W., 519.*)
3. A bank has a general lien on notes in its hands, belonging to its debtor, for the payment of the debt whether the debtor deposited such notes to his general account or transferred them to the bank for collect.on. (*Cockrill v. Joyce, 35 S. W. Rep., 221.*)

**On its debtor's note deposited by him for collection—Continued.**

4. Where one indebted to a bank delivers notes to the cashier who asks for them that a good showing might be made to the bank examiner, the intention of the debtor being that the bank should collect the notes and place them to his credit, such bank will have a general lien on the notes for the payment of its claim. (Ib.)
5. A bank holding negotiable paper for collection does not lose its lien thereon for debts due it from the depositor by reason of the fact that the depositor becomes insolvent, makes an assignment for creditors, and goes into the hands of a receiver, even if the bank accepts the assignment, where there is nothing to show any waiver of its lien. (*Joyce v. Auten*, 3 Banking Cases, 90.)

**Lien by express agreement.**

6. *Moller & Co.*, brokers and agents for Hunt, by an absolute power of attorney, having authority from her to pledge her stocks for a loan of \$35,000, contracted with defendant for the loan, giving their own note therefor, secured by pledge of the stock. Defendant knew that the loan was for Hunt, and was to be used to pay for a portion of the stocks, and that the stocks belonged to her. *Held*, that defendant could not hold the same as security for other loans made by it to M. & Co. (*Talmage v. Third National Bank of the City of New York*, 91 N. Y., 531; 3 N. B. C., 603.)
7. Plaintiff tendered before suit the \$35,000 and interest, and on this being refused, tendered \$46,000. *Held*, not a conclusive admission that defendant had a lien for the latter sum. (Ib.)
8. The controversy in this case involves the allowance, in favor of the trustee in bankruptcy of S., of liens upon certain bonds, owned in fact by C. and D., though ostensibly belonging to C. only, as pledged to secure, by express agreement, the general balance of account of a New Orleans bank, of which C. was president; and also, by implication from the usage of the banking business in which S. was engaged, C.'s general balance. (*Reynes v. Dumont*; *Dumont v. Fry*, 130 U. S., 354.)
9. The court is of the opinion upon the evidence that the bonds were pledged to secure the remittance by the bank to S. of "exchange bought and paid for"—that is, bills drawn against shipments and purchased by advances to the shippers—and that they can not be held to make good a debit balance of the bank created by the nonpayment of certain drafts drawn by it directly on Europe and unaccompanied by documents. (Ib.)
10. A banker's lien rests upon the presumption of credit, extended in faith of securities in possession or expectancy, and does not arise in reference to securities in possession of a bank under circumstances, or where there is a particular mode of dealing, inconsistent with such lien. (Ib.)
11. The pledge of these bonds to guarantee the remittance by the bank as before stated, and the circumstances under which they were left in the possession of S. and had been made use of by C., precludes the allowance of the banker's lien claimed on behalf of S. as against the ultimate indebtedness of C. (Ib.)
12. The receipt by D. and the assignee of C. of the remaining bonds and money realized from bonds or coupons, after the satisfaction of the amounts decreed as liens by the circuit court, did not deprive D. and C.'s assignee of the right of appeal. (Ib.)
13. A contract lien of a national bank on shares of its capital stock to secure a loan which it has made thereon is valid, since Revised Statutes, United States, section 5201, forbidding national banks to loan on their capital stock, provides no penalty for its violation, and only subjects the bank to proceedings by the United States to annul its charter. (*Buffalo German Insurance Company v. Third National Bank*, Sup., 43 N. Y. S., 550.)
14. A creditor may acquire by assignment an interest in insurance policies on the life of his debtor, limited solely to the amount of the latter's liability at the time of his death, together with such premiums, with interest thereon, as the creditor has paid to preserve the insurance; the residue belonging to the insured's estate whether the policies were assigned absolutely or as collateral. (*First Nat. Bank of Roanoke v. Speece*, 3 Banking Cases, 317.)
15. Where bonds were pledged to a bank to secure a specific debt, the bank had no lien except for that debt. (*First Nat. Bank v. Germania Safety Vault and Trust Co.*, 4 Banking Cases, 291.)

**On general deposit for claim of depositor. (See DEPOSITS.)**

16. A bank has a general lien on all moneys and funds of a depositor in its hands, for the balance of the general account, if such account be due and payable; but where a note is discounted by a bank for its depositor, it has no result-



**On general deposit for claim of depositor—Continued.**

- ing lien upon his funds or property until the note becomes due. (*Smith v. Eighth Ward Bank*, 52 N. Y. S., 200.)
17. Nor does the trust in favor of the owner of the money arise if subsequently, and at a time when the agent's general deposit is below the amount of his principal's money deposited by him, he discovers that the remittance has not been made, and therefore directs that the balance to his credit be applied upon his debt due to his principal, if he is also at the same time indebted to the bank, and it chooses to assert its lien upon his funds for its protection; but the bank may refuse to do as directed, and instead thereof may apply the balance of his account to the payment of the debt which the agent in his individual liability owes to it. (*First Nat. Bank of Sharon, Pa., v. Valley State Bank of Hutchinson et al.*, 1 Banking Cases, 698.)
  18. Where the payee of an accommodation check, given for a special purpose, deposits it in a bank in his own name, and the bank makes advances and extends credit on the faith of the deposit without notice of the trust, its rights and equities are superior to the drawer of the check. (*Erisman v. Delaware County Nat. Bank*, 1 Pa. Super. Ct., 144.)
  19. Where a bank held matured notes of a firm to an amount greater than the firm's deposit, it had a lien on the deposit, and was entitled to hold the same until the notes were paid. (*Delahunty v. Central Nat. Bank*, 71 N. Y. S., 416.)

## II. WHEN NATIONAL BANK MAY NOT HAVE LIEN.

**On its own stock.**

1. Bank can not acquire a lien on its own stock held by its debtors, even if its by-laws are framed with that intention. (*Bullard v. Bank*, 18 Wall., 589.)
2. Loans by bank to stockholder do not give lien to bank on his stock. (*Id.*; *Bank v. Lanier*, 11 Wall., 369.)
3. A national bank organized under the law of 1864 can not, even by specific provisions for the purpose in its articles of association and in its by-laws, acquire a lien on its own stock held by its debtor. (*Delaware, Lackawanna and Western Railroad Company v. Oxford Iron Company*, 38 N. J. Eq., 340; 3 N. B. C., 582.)
4. A national bank can acquire an interest in its own stock only by a purchase to prevent a loss upon a debt previously contracted in good faith, and a provision in certificate of stock in such bank that they shall not be transferred until all the liabilities of the stockholder to the bank are paid is void and of no effect. (*Conklin v. The Second Nat. Bank*, 1 N. B. C., 693.)
5. A national bank may, by a by-law, make the shares of a stockholder subject to a lien for his debt to the bank, and thus prevent a transfer on the books until the debt is paid. (*Bath Sav. Inst. v. Sagadahoc Nat. Bank*, 89 Me., 500.)

**On special deposit.**

6. A banker's lien for the amount of the balance of its general account does not exist when the securities have been deposited with the bank for a special purpose or for the payment of a particular loan. (*Armstrong v. Chemical National Bank*, 41 Fed. Rep., 234.)

**On general deposit for debt not matured.**

7. A bank has no lien on the deposit of a customer for an indebtedness owing to it by him, which has not matured, though he be insolvent. (*Homer v. National Bank of Commerce* (Mo. Sup.), 41 S. W., 790.)
8. A firm having a deposit with a bank which held unmatured notes of the firm exceeding the amount of the deposit made an assignment for the benefit of creditors, which was afterwards set aside at the suit of a judgment creditor and a receiver appointed. The judgment appointing the receiver was not recovered until after the maturity of the notes. *Held*, that the receiver was merely subrogated to the rights of the firm as of the date of his appointment, and therefore was not entitled to recover the amount of the deposit. (*Delahunty v. Central Nat. Bank*, 71 N. Y. S., 416.)

**On its land alleged to be but not actually sold.**

9. There can be no vendor's lien in favor of a bank which causes lands held in trust for it to be conveyed to a corporation for the purpose of giving such corporation the appearance of ownership and the power and opportunity to deal with strangers as the owner, when in reality it takes the lands in trust for the bank. There can be no vendor's lien when there is no actual sale. (*Butler et al. v. Cockrill*, 73 Fed. Rep., 945.)

**When estopped to assert lien.**

10. A county treasurer borrowed \$1,000 from defendant on his individual note and then deposited it to his account as county treasurer, for the ostensible purpose of taking the place of funds previously collected for the county. Thereafter the bank delivered to the treasurer drafts, including one for the \$1,000, payable to his order as county treasurer, which were exhibited by him to the county commissioners, and his accounts settled in reliance thereon. *Held*, that the bank was estopped from claiming a lien on the \$1,000 on account of the loan, or from setting up an agreement with the treasurer that, if the note was not paid in full, the balance was to be charged back to the account. (*Custer County v. Walker*, 74 N. W. Rep.; 1040.)

## III. WHEN LIEN MAY BE HAD ON BANK'S PROPERTY.

**Garnishment of property in custody of bank.**

1. The lien of an attachment in execution takes effect at the time the writ is served on the garnishee, and can not be subsequently defeated by an assignment of the attached property to the garnishee, prior to service on defendant. (*National Bank of Spring City v. National Bank of Pottstown* (Com. pl.), 11 Montg. Co. Law Repr., 64.)
2. One claiming a lien on attached property, superior to the attachment plaintiff, can not, in a cross bill, traverse the affidavit for attachment. (*Farmers and Merchants' National Bank v. Waco Electric Railway and Light Co.* (Tex. Civ. App.), 36 S. W., 131; *Metropolitan Trust Co. v. Farmers and Merchants' National Bank*, ib.)

**Creditor of bank may apply payment to item not secured.**

3. Where a creditor is entitled to a lien for debts represented by certain items on an open account, and is not entitled to a lien under other items, the creditor may apply a payment made on the account generally to those items under which no lien exists. (*Union National Bank v. City of Cleveland*, 10 Ohio Cir. Ct. R., 222.)

**Lien of United States.**

4. The national banking act gives to the United States a first and paramount privilege upon all the assets of a banking association organized under the act to reimburse to the United States the amount expended in paying the circulating notes of such bank association. Therefore, the privilege given to an attaching creditor over the assets of the First National Bank of Selma must be postponed to that of the privilege of the United States where it is shown, as in this case, that the Louisiana National Bank, a debtor of the First National Bank of Selma, had notice of the claim of the United States on the assets of the First National Bank of Selma before the seizure by the creditors under the attachment. (*Schmidt v. The First Nat. Bank of Selma*, 1 N. B. C., 505.)

## IV. MISCELLANEOUS.

**Lien of judgment may not be collaterally attacked.**

1. In a suit in equity to enforce a judgment lien against real estate of the debtor the judgment is, as between the judgment creditor and other judgment creditors of the debtor, conclusive of the justness and amount of the debt, and can not be impeached except for fraud. (*First National Bank v. Huntington Distilling Co.* (W. Va.), 23 S. E., 792.)

**Mechanics' liens, builders' contract.**

2. Where a building contract makes a certificate from the county clerk that no liens are unsatisfied of record an absolute condition of payment of any money under the contract, and does not expressly limit the protection of this provision to the owners of the building, such provision is also for the benefit of persons entitled to mechanics' liens, and an assignment of moneys due under the contract will be subject to the satisfaction of any such liens duly filed after such assignment, and before such certificate is obtained. (27 N. Y. S., 951, affirmed; *Bates v. Salt Springs National Bank* (Sup.), 34 N. Y. S., 598.)

**Possession essential to factor's lien.**

3. A contract between a corporation and its factor, whereby the corporation appoints the factor its general selling agent and agrees to consign all its products to him, does not give the latter a lien for advances on money due

**Possession essential to factor's lien—Continued.**

the corporation for goods sold and delivered by the corporation directly to the purchaser, since possession is essential to a factor's lien. (*Warren v. First National Bank* (Ill. Sup.), 38 N. E., 122.)

**Record of deed giving lien not essential.**

4. A vendor's lien expressly reserved in deed is not affected by failure to record the deed or by its destruction after record. (*Texarkana National Bank v. Daniel* (Tex. Civ. App.), 31 S. W., 704.)

**Mortgage on merchandise, stock replaced.**

5. A mortgage of a stock of goods, providing that all stock replaced after the sale of any of the stock conveyed should be substituted therefor and be liable for the debt, is ineffectual to create a lien on after-acquired goods. (*First National Bank v. Lindenstruth* (Md.), 28 A., 807.)

**Lien created by general law, innocent purchaser.**

6. When by general law a lien is given to a corporation upon the stock of a stockholder in the corporation for any indebtedness owing by him to it, that lien is valid and enforceable against all the world, and a sale of the stockholder's stock to a person ignorant of the lien will not discharge it and thus authorize the purchaser to demand and receive a transfer of it so discharged. (*Hammond v. Hastings*, 134 U. S., 401.)

**LIMITATION OF ACTIONS.**

[Cross references: ACTIONS; ASSESSMENTS; USURY.]

**I. GENERALLY.****When State statute governs.**

1. No limit of time having been prescribed by the Federal statutes within which an action must be brought to enforce an assessment against a stockholder in an insolvent national bank, such an action is governed as to limitation by the statute of the State where it is brought, by virtue of Revised Statutes, page 721. (*Aldrich v. Skinner*, 93 Fed. Rep., 345.)
2. Under act March 3, 1891, section 11, a writ of error must be sued out within six months in order to authorize a review by the circuit court of appeals. (*White et al. v. Iowa National Bank of Des Moines*, 71 Fed. Rep., 97.)
3. Where the State and Federal courts have concurrent jurisdiction, a State statute of limitation may be pleaded as effectively in a Federal court as it could be in a State court; and in such cases the Federal courts will follow the decisions of the local State tribunals and will administer the same justice which a State court would administer between the same parties. (*Price v. Yates*, 2 N. B. C., 204.)

**When State statute does not govern.**

4. In actions for the recovery of usurious interest, a State statute limiting the time within which an action to recover excessive interest may be brought does not apply. (*Lucas v. Government Nat. Bank of Pottsville*, 1 N. B. C., 872.)

**Concealment of cause of action by defendant.**

5. Fraud or concealment which will prevent the running of limitation against an action must be that of the defendant. (*School Dist. of City of Sedalia, Mo., v. De Weese, C. C.*, 100 Fed. Rep., 705.)
6. Where plaintiff sued to recover money deposited in a bank without his knowledge to his credit, but which he did not receive in the settlement of his account, and which the bank's president told him had not been made, the cause of action was not barred in the statutory period after the fraud or mistake, but under code, section 3448, providing that in actions for fraud or mistake the cause of action shall not accrue until discovery, the statute did not begin to run against his cause of action until he discovered the error. (*Cole v. Charles City Nat. Bank*, 4 Banking Cases, 5.)

**When receiver can plead limitation.**

7. Whether the receiver of a national bank can plead the statute of limitations to an action on a claim against the bank which was not barred at the time of his appointment, quere. (*McDonald v. State of Nebraska*, 101 Fed. Rep., 171.)
8. The objection that the statute of limitations does not bar the right of the creditors of a national bank, under the act of June 30, 1876, section 2 (19 Stat. L., 63, chap. 156), to enforce the individual liability of its shareholders

**When receiver can plead limitation—Continued.**

ers prescribed by United States Revised Statutes, section 5234, to recover an assessment upon a stockholder, with interest from the date when payable, in which a demurrer to the bill on the ground that it sets forth a cause of action barred by the statute of limitations has been sustained. (McDonald, Receiver, v. Thompson, 4 Banking Cases, 209; 22 Sup. Ct. Rep., 297.)

**Barred claim for usury may not be used as set-off.**

9. Where the two years within which an action lies to recover back twice the amount of illegal interest paid to a national bank have elapsed, the right to offset such interest against any claim of the bank is also barred. (Shinkle v. First Nat. Bank of Ripley, 1 N. B. C., 824.)

**II. WHEN STATUTE BEGINS TO RUN.****In action for conversion.**

1. The cashier of a bank, as agent for a school district, resold bonds which he had redeemed on behalf of the district, and converted the proceeds to his own use, stating to the directors that he had been unable to obtain such bonds. The directors were also negligent in failing to make inquiry from third persons, which would have disclosed the facts. *Held*, that limitation began to run against an action by the district to charge the bank from the time of the conversion. (School Dist. of City of Sedalia, Mo., v. De Weese, C. C., 100 Fed. Rep., 705.)

**In action for usury.**

2. Where a national bank has taken usurious interest on a loan or discount, it may elect to apply the excess of interest on the principal at any time before the loan is paid in full, or before judgment is entered for the full amount. Therefore, the two years within which an action may be brought to recover twice the amount of interest paid do not begin to run until the principal has been paid or a judgment entered for the full amount thereof. (Duncan v. First Nat. Bank of Mt. Pleasant, 1 N. B. C., 360.)
3. The limitation of two years within which an action for the penalty must be brought commences to run from the actual payment of the usury. (Brown v. Second Nat. Bank of Erie, 1 N. B. C., 849.)
4. The inclusion of usurious interest as principal in notes given to a national banking association does not constitute a payment of the interest within the meaning of United States Revised Statutes, sections 5197, 5198, so as to start the running of the statute against a right of action to recover twice the amount of interest paid; but "the usurious transaction" from the date of which the statute begins to run is the time when the usurious interest is actually paid. (Nat. Bank of Daingerfield v. Ragland, 3 Banking Cases, 466.)
5. Where an action to recover illegal interest charged by a national bank was barred by limitations, and defendant collected a judgment against plaintiff for costs, such a collection was not a further usurious transaction, extending the period of limitations. (Talbot v. First Nat. Bank of Sioux City, 4 Banking Cases, 387.)
6. A petition to recover back usurious interest from a national bank, under United States Revised Statutes, sections 5197, 5198, which shows on its face that the action was not "commenced within two years from the time the usurious transactions occurred," as required by the latter section, can not withstand a demurrer because of an allegation that the charge and reservation of the usurious interest were without plaintiff's knowledge or consent, since, even if the period of limitation of the statute does not begin until discovery of the wrong, the court will not indulge the presumption that plaintiff's consciousness of the wrong was not aroused until some time within two years before the commencement of the action. (Talbot v. Sioux Nat. Bank, 4 Banking Cases, 509.)
7. On a settlement between a national bank and a debtor who owed the bank some \$69,000 on a number of notes, a payment was made which reduced such indebtedness to \$30,000, for which a new note was given. *Held*, that, both on general principles, in accordance with the presumed intention of the parties, and under Kentucky Statutes, section 2219, clause 3, which provides that "partial payment on a debt bearing interest shall be first applied to the extinguishment of the interest then due," all past interest, whether usurious or otherwise, must be regarded as having been paid in the settlement, and that limitation commenced to run on that date against an action under Revised Statutes, section 5198, to recover the penalty for usury previously contracted for. (Louisville Trust Company v. Kentucky Nat. Bank, 102 Fed. Rep., 442.)

**In action for deposits.**

8. Limitations only begin to run on a certificate of deposit when there is an actual demand of payment in due form, and such demand must precede an action thereon. (*Tobin v. McKinney*, 3 Banking Cases, 65.)
9. A certificate of deposit, like a deposit credited in a pass book, represents money actually left with the bank for safe-keeping. It is to be retained by the bank until demanded by the depositor, and the statute of limitations does not begin to run against it until presentation and demand of payment. (*Bank of Commerce v. Harrison*, 4 Banking Cases, 130.)

**In action against directors for allowing dividends.**

10. The issuance by a bank of a certificate of deposit for the amount of a former certificate which has matured does not create a new debt, but merely operates to extend the time of payment of the old debt, and a right of action in favor of the holder against directors of the bank, who, under the statute, have previously become liable for the payment of any debt "then existing or incurred while they remain in office," accrues at the time of the maturity of the certificate existing at the time the penalty was incurred, and not on the maturity of the new certificate. (*Patterson v. Wade*, 115 Fed. Rep., 770.)

**In action for assessment.**

11. A cause of action to recover an assessment from a stockholder of an insolvent national bank does not accrue until the receiver is authorized by law to bring suit therefor, which is not until the assessment has been ordered by the Comptroller, and the time fixed for its payment, before it shall become delinquent has expired. (*Aldrich v. Skinner*, 98 Fed. Rep., 345.)
12. The statute of limitations does not commence to run against the enforcement of the entire liability or against the enforcement of any particular portion of the liability of a shareholder of a national bank to pay its debts until the time when the Comptroller has declared the entire liability or the particular portion of it in issue to be due. (*De Weese v. Smith et al.*, 106 Fed. Rep., 438.)
13. A demand which starts the running of the statute of limitations against the right of a receiver of a national bank to enforce the statutory liability of its shareholders is shown by the allegations of the bill filed by the receiver to enforce such liability, that on a specified date the Comptroller of the Currency made an assessment upon the shareholders of such bank and "did thereby make demand upon each and every share of the capital stock of said association," and directed the receiver to take proceedings by suit to enforce the individual liability of the shareholders. (*McDonald, Receiver, v. Thompson*, 4 Banking Cases, 209; 22 Sup. Ct. Rep., 297.)

## III. STATE STATUTES.

**California.**

1. Where a bank levied assessments on certain shares, and not on others, the shares being sold at public auction for delinquency, and one-fourth of its capital stock had not been subscribed, which is a condition precedent to the power to levy assessment by Civil Code, section 331, such assessments were void, and an action by a party holding such stock as security, to compel the bank to recognize it as a stockholder, is not barred by, or included within, section 347, providing that no action must be sustained to recover stock sold for delinquent assessment on the ground of irregularity in the assessment, unless the sum for which the stock is sold be first tendered, or within Code of Civil Procedure, section 341, subsection 2, providing that an action must be commenced within six months to recover stock sold for a delinquent assessment, as provided in Civil Code, section 347. (*Herbert Craft Co. Bank v. Bank of Orland et al.*, 3 Banking Cases, 478.)
2. A statute of California provides that actions to recover deposits shall be brought within three years "after the liability was created." *Held*, that the day on which a deposit in such bank was made should be excluded in determining whether an action to enforce the liability of the bank's stockholders on account of such deposit was barred by the statute. (*Dingley v. McDonald et al.*, 2 Banking Cases, 153.)

**Colorado.**

3. Mills's Annotated Statutes, section 2911, imposes a limitation within which actions based on fraud must be commenced. Section 2912 limits the time within which action based on the existence of a trust must be instituted.

**Colorado—Continued.**

*Held*, that these sections should be read together—the former applying to frauds by those not bearing fiduciary relations to the party defrauded—the latter where trust relations exist; and hence an action by a stockholder of a bank to set aside a sale by it to its directors for fraud comes within the provisions of the latter section. (*Morgan et al. v. King*, 63 Pac. Rept., 416; 3 Banking Cases, 101.)

**Nebraska.**

4. An action in Nebraska by the receiver of a national bank to recover an assessment against a stockholder is barred by the statute of limitations of the State in four years from the time fixed by the Comptroller for the payment of such assessment. (*McDonald v. Thompson*, C. C. A., 101 Fed. Rep., 183.)

**Oregon.**

5. An action to charge directors with liability for a debt of the corporation, under a State statute, because of their having declared dividends when the corporation was insolvent, is one to recover a statutory penalty, which under the statute of Oregon (1 Hill's Ann. Laws Oreg., p. 136) must be brought within three years after the cause of action accrues. (*Patterson v. Wade*, 115 Fed. Rep., 770.)

**Washington.**

6. If a stockholder in a national bank is a resident of Washington, and the bank is located there, a suit to enforce his personal liability is governed by Ballinger's Annotated Codes and Statutes, section 4800, subsection 3, which provides that an action on a contract or liability, express or implied, which is not in writing, and does not arise out of any written instrument, may be commenced within three years after the cause of action shall have accrued. (*Aldrich v. McClaine*, 106 Fed. Rep., 791.)
7. Under the statute of limitations of Washington, an action against a stockholder of an insolvent national bank to recover an assessment must be brought within two years after such assessment has been made by the Comptroller and has become delinquent. (*Aldrich v. McClaine*, C. C., 98 Fed. Rep., 378; *Aldrich v. Skinner*, 98 Fed. Rep., 345.)

**LIQUIDATION.****Holders of two-thirds of stock may force liquidation.**

1. A national bank may go into voluntary liquidation and be closed by a vote of two-thirds of its shareholders, although contrary to the wishes and against the interests of the remainder. (*Watkins v. National Bank of Lawrence*, 32 P., 914.)

**Corporate existence continues until business settled.**

2. A national bank which has gone into voluntary liquidation will continue to exist as a body corporate for the purpose of suing and being sued until its affairs are completely settled. (*National Bank v. Insurance Company*, 104 U. S., 54; *Ordway v. Central National Bank*, 47 Md., 217.)
3. A two-thirds vote of the shareholders to go into liquidation does not dissolve a national bank. While it may not go on with the banking business, it still has power to collect its assets and close its affairs. (*Merchants' Nat. Bank v. Gaslin*, 41 Minn., 552; 43 N. W. Rep., 483.)
4. A national bank in voluntary liquidation may still sue and be sued by its name for the purpose of closing its business, and a creditor may maintain a suit upon a disputed claim, although he has filed a bill under the act of June 30, 1876, section 2, to enforce the individual liability of shareholders. (*Central National Bank of Baltimore v. Connecticut Mutual Life Insurance Company*, 104 U. S., 54; 3 N. B. C., 20.)

**Authority of officers during liquidation.**

5. After an association goes into liquidation there is no authority on the part of its officers to transact any business in its name so as to bind its shareholders, except that which is implied in the duty of liquidation, unless such authority has been expressly conferred by the shareholders. (*Richmond v. Irons*, 121 U. S., 27.)
6. Without express authority from the shareholders in a national bank, its officers, after the bank goes into liquidation, can only bind them by acts implied by the duty of liquidation. (*Elwood v. First Nat. Bank*, 41 Kans., 475.)

**Comptroller may appoint receiver.**

7. The Comptroller may appoint a receiver for a bank that has voted to go into voluntary liquidation. (*Washington National Bank of Tacoma v. Eckels*, 57 Fed. Rep., 870.)
8. Where a national bank is insolvent and in process of voluntary liquidation, and its affairs are being greatly mismanaged by its managing agents, to the injury of its creditors and stockholders, and some of the creditors and stockholders are being favored to the injury of others, a receiver may be appointed in such a case, even where the bank only has been made a defendant. (*Elwood v. First National Bank*, 41 Kans., 475.)

**When court will appoint receiver during liquidation.**

9. Where a bank has gone into voluntary liquidation and the Comptroller has no power to appoint a receiver, a proper court, in a case where such action is necessary to protect the interests of a creditor, will appoint a receiver for it. (*Irons v. Manufacturers' National Bank*, 6 Biss., 301.)

**When creditors held to be paid.**

10. Creditors of a national bank, who, after it suspends payment and goes into voluntary liquidation, receive in settlement of their claims bills receivable, indorsed or guaranteed in the name of the bank by its president, can not claim as creditors against the shareholders, as the original debt is paid. (*Elwood v. First Nat. Bank*, 41 Kans., 475.)

**Act of Congress of July 12, 1892, construed.**

11. Under the act of Congress of July 12, 1892, extending for the purpose of liquidation the franchises of such national banking associations as do not extend the periods of their charters, and making applicable to them the statute relating to liquidation of banking associations, such an association may continue to elect officers and directors for the purpose of effecting liquidation. But after the expiration of the term of its charter the stock of such an association is not transferable, so as to give the transferee the right to share in the election of directors, and such transferee, not being a stockholder, is ineligible as a director under Revised Statutes, section 5145. (*Richards v. Attleboro National Bank*, 148 Mass., 187; 3 N. B. C., 495.)

**Garnishment during liquidation.**

12. A national bank may be garnished after it has gone into liquidation. (*Birmingham Nat. Bank v. Mayor*, 104 Ala., 634; 16 So. Rep., 526.)

**Agent may sue on notes during liquidation.**

13. A national bank in the process of liquidation may by its agent maintain suit against a stockholder on his unpaid notes held by the bank, and such suit may be brought before the bank's affairs are closed. (*Norwood v. Interstate Nat. Bank*, 48 S. W. Rep., 3.)
14. A bank in process of liquidation may pay creditors in bills receivable and other assets of the bank, which may be transferred by the president or cashier by indorsement or otherwise. (*Schrader v. Manufacturers' Nat. Bank*, 133 U. S., 67.)
15. The appointment of trustees to wind up the affairs of the bank, in whom title to the assets does not vest and who are merely the agents of the corporation, does not affect the rights of a national bank to maintain suits on its choses in action. (*Merchants' Nat. Bank v. Gaslin*, 41 Minn., 552; 43 N. W. Rep., 483.)

**When trustee may buy bank's property.**

16. One of the liquidating trustees of a national bank may purchase at a sale of the assets of the bank, where he is also a stockholder, and the sale is made on notice to all the stockholders and the bank is solvent. (*Cage v. Shepard*, 46 S. W. Rep., 839.)

**Judgments against bank during liquidation.**

17. A judgment against a national bank which had gone into voluntary liquidation is valid. (*Cage v. Shepard*, 46 S. W. Rep., 839.)
18. A judgment rendered against a national bank after it has gone into voluntary liquidation, and to dissolve which proper steps have been taken, is void, and may be attacked collaterally. (*Hodgson v. McKinstry*, 42 Pac. Rep., 929; 3 Kans. App., 412.)

**Court may order exhibition of books to stockholders.**

19. The Supreme Court has power, in its discretion, to compel the officers of a national bank in process of liquidation, on expiration of its charter by limitation, to exhibit books, papers, and assets of the bank to the stockholders, and to permit them to examine and take extracts therefrom. (*Tuttle et al. v. Iron Nat. Bank of Plattsburg et al.*, 62 N. E. Rep., 761; 4 Banking Cases, 300.)

**Who entitled to dividends during liquidation.**

20. Dividends of a national bank in process of liquidation belong to the holder of the shares, whether those shares be recorded upon the books of the bank or not, and must be paid to the holder of such shares on demand. (*Bath Sav. Inst. v. Sagadahoc Nat. Bank*, 89 Me., 500; 36 Atl. Rep., 996.)

**Nature of action to recover assessment.**

21. The only authorized procedure for enforcing the individual liability of the shareholders of a national bank which has gone into voluntary liquidation is by a bill in equity in the nature of a creditor's bill, brought by a creditor "on behalf of himself and of all other creditors of the association." The trustee appointed by the stockholders has no authority to enforce this liability. The suit must be brought in the district in which the bank is situated. (*Williamson et al. v. American Bank et al.*, 109 Fed. Rep., 36.)
22. A court of equity has jurisdiction, under the national banking act, of an action brought by one creditor on behalf of all the creditors to enforce the liability of the shareholders and carry out the liquidation proceedings. (*Richmond v. Irons*, 121 U. S., 27; 3 N. B. C., 211.)

**Estoppel.**

23. A national bank went into voluntary liquidation. All the stockholders but one united in organizing a new national bank under a different name. He knew that the greater part of the assets were sold to the new bank, and he accepted dividends from nearly all such assets. *Held*, (1) that he had no right to share in the earnings of the bank; (2) the old bank had no good will to sell independent of the value of the unexpired lease of its banking house. (*First National Bank of Centralia v. Marshall*, 26 Ill. App., 440; 3 N. B. C., 401.)

**LOANS.**

[Cross references: COLLATERAL SECURITIES; USURY.]

**I. VIOLATIONS OF SECTION 5200, REVISED STATUTES UNITED STATES.****Loans in excess of limit valid and collectible.**

1. Section 5200, Revised Statutes, which provides that the total liabilities to any association or any person, etc., shall not exceed one-tenth part of the capital stock paid in, was intended only for the guidance of the association, and, though its franchises may be liable to forfeiture for violation of the law, the association may recover of the borrower the full amount of the loan. (*Gold Mining Company v. Rocky Mountain National Bank*, 96 U. S., 640; *O'Hare v. Second National Bank of Titusville*, 77 Penn. St., 96; *Shoemaker v. The National Mechanics' Bank*, 2 Abb. U. S., 416; *Stewart v. National Union Bank of Maryland*, 2 Abb. U. S., 424.)
2. The prohibition of Revised Statutes, section 5200, that the total liabilities of any national bank to any person, company, corporation, or firm for money borrowed, including in them "the liabilities of the several members thereof, shall at no time exceed one-tenth part" of the capital stock actually paid in does not prevent a bank from recovering of a person to whom it has lent a sum greater than 10 per cent of its capital stock the excess of the loan over such limit. (*Corcoran v. Batchelder*, 147 Mass., 541; 3 N. B. C., 491.)
3. A note is not illegal because at the time it was discounted by the association the maker was indebted to the association in a sum equal to more than one-tenth part of its capital. (*O'Hare v. Second National Bank of Titusville*, 77 Penn. St., 96.)
4. Defendant sued by national bank for moneys it loaned him can not set up as bar that they exceed one-tenth of capital paid in. (*Gold Mining Co. v. Rocky Mountain National Bank*, 96 U. S., 640.)
5. Placing by one bank of its funds on permanent deposit with another is a loan within this enactment. (*Bank v. Lanier*, 11 Wall., 369.)



**Loans in excess of limit valid and collectible—Continued.**

6. Loans by a national bank to an individual or company in excess of one-tenth of its paid-up capital are not void. The loan may be collected, though the bank is exposed to forfeiture of its franchise and the officers participating are declared personally liable. (*Stewart v. The National Union Bank of Maryland*, 2 Abb. U. S., 424; 1 N. B. C., 175.)
7. Loans to any person or company in excess of one-tenth part of the capital stock of a national bank are not void, and in an action to recover such loans the defendant can not interpose the defense that they were in violation of the national-bank act. (*Union Gold Hill Mining Co. v. Rocky Mountain National Bank*, 96 U. S., 640.)
8. A contract lien of a national bank on shares of its capital stock to secure a loan made by it thereon is valid, since Revised Statutes United States, section 5201, forbidding national banks to loan on their capital stock, provides no penalty for its violation, and only subjects the bank to proceedings by the United States to annul its charter. (*Buffalo German Ins. Co. v. Third Nat. Bank*, 43 N. Y. S., 550.)
9. The national banking act of 1864 provided that no national bank should make a loan on the security of its capital stock. *Held*, that a contract made in opposition to this provision is enforceable in the absence of any declaration in the act itself prohibiting its enforcement. (*Buffalo German Ins. Co. v. Third Nat. Bank*, 51 N. Y. S., 667.)

**Not cause for enjoining transfer of notes.**

10. And a court of equity will not enjoin an association, at the instance of the borrower, from transferring to innocent third persons notes and securities, on the ground that the notes represent part of a loan made in excess of 10 per cent of the capital of the association. (*Elder v. First National Bank of Ottawa*, 12 Kans., 238.)

**May not be attacked by third person.**

11. A mortgage given a bank could not be attacked by a third person on the ground that it was ultra vires of the bank to take such security, or that the loan made by the bank, which the mortgage secured, was more than 10 per cent of the bank's capital. (*Smith v. First National Bank, Nebr.*, 63 N. W., 796.)
12. The loaning by a national bank to an individual of more than the national banking law allows can not be taken advantage of either by the debtor or another creditor of his. (*McCartney v. Kipp*, Pa. Sup., 33 A., 283.)

**Government only can have forfeiture declared.**

13. Revised Statutes, section 5200, providing that the amount for which any one individual or firm shall be indebted to a national bank shall not exceed a certain sum, when such a bank violates the provision by lending to one person an amount in excess of the limit, such a person can not set up the violation of the statute as a defense to his liability on the note. If a penalty is to be enforced against the bank, it can be done only at the instance of the Government. A contract entered into by the bank in violation of this section is not void. (*Wyman v. Citizens' National Bank of Faribault*, 29 Fed. Rep., 734.)

**What not a violation of section 5200, Revised Statutes.**

14. Where a State bank makes a loan to one person of an amount in excess of one-tenth part of its capital, and is afterwards converted into a national bank, it may, after conversion, extend the time for payment of such loan without violating section 5200, Revised Statutes. (*Allen v. The First National Bank of Xenia*, 23 Ohio St., 97.)

## II. VIOLATIONS OF SECTION 5202, REVISED STATUTES UNITED STATES.

**What a violation of section 5202.**

1. Revised Statutes, section 5202, providing that national banks shall not contract liabilities in excess of their paid-up capital stock, except upon notes of circulation, accounts for deposits, etc., does not intend that such items of liability shall be excluded in determining whether the indebtedness of a bank exceeds its paid-up capital stock at the time it incurs a liability as guarantor. (*Weber et al. v. Spokane National Bank*, 50 Fed. Rep., 735.)

**What not a violation of section 5202.**

2. Revised Statutes United States, section 5202, providing that no national bank shall be indebted or in any way liable to an amount exceeding the amount of its capital stock paid in, except on circulation, deposits, special funds,

**What not a violation of section 5202—Continued.**

or declared dividends, does not prohibit a national bank from incurring indebtedness up to the amount of its paid-up capital, for any purpose within its powers, though its circulation, deposits, special funds, and declared dividends exceed the amount of its paid-up capital. (*Weber v. Spokane National Bank*, C. C. A., 64 F., 208.)

**Bank not estopped to set up violation.**

3. In an action against a national bank and its receiver on a promissory note defendants may avail themselves of the defense that the note was executed in violation of Revised Statutes, section 5202, providing that national banks shall not contract liabilities in excess of their paid-up capital stock. The note being void as to bank, it is not estopped to set up the defense in question. (*Weber v. Spokane Nat. Bank*, 64 Fed. Rep., 208.)

**Who charged with knowledge of violation.**

4. A business man accepting the note of a national bank is presumed to know the financial condition of the bank, and that at the time of the execution of the note it had already incurred indebtedness in excess of the limit prescribed by law. (*Weber v. Spokane Nat. Bank*, 64 Fed. Rep., 208.)

## III. MISCELLANEOUS.

**When transaction a purchase and not a loan.**

1. Where, for a debt actually due him, a creditor held the note of a debtor, which he discounted, indorsed, and delivered to a bank at a rate of discount greater than the rate of interest allowed by law, but no greater than the rate provided for in the note, the transaction was not necessarily a loan, in which the note was delivered as collateral. (*Becker's Investment Agency v. Rea*, Minn., 65 N. W., 928.)

**When transaction a deposit and not a loan.**

2. Where a national bank receives State funds subject to check, and to withdrawal on seven days' notice, giving security therefor, and agreeing to pay interest on daily balances, the transaction is a deposit and not a loan. (*State of Nebraska v. First National Bank of Orleans*, 88 Fed. Rep., 947.)

**When bank may recover unauthorized loan.**

3. A national bank, having joined with other persons in a partnership to operate a mill, can not be prevented from recovering moneys loaned to the firm on the ground that it had no power to become a partner in the mill. (23 S. W., 334, affirmed; *Cameron v. First National Bank*, Tex. Civ. App., 34 S. W., 178.)
4. Where a national bank which is a depository of the funds of a municipality, acting by its president, makes in absolute good faith, and in pursuance of a custom of the banks of the city, advances not authorized by law to a commission for building a court-house upon checks regularly drawn and indorsed, and the legislature, by a subsequent act, authorizes the repayment of such advances, the bank can recover the full amount with interest, although a part of the money so advanced was fraudulently misappropriated by certain of the city officials who were also directors in the bank. (*Mayor, etc., of New York, v. Tenth National Bank*, 111 N. Y., 446; 3 N. B. C., 655.)
5. A party who has secured a loan from a national bank, and given real-estate security therefor, can not be heard to deny the right of the bank to enforce the provisions of the mortgage because of the section of the United States Statutes prohibiting the taking of real-estate security for a loan negotiated by a national bank. (*First Nat. Bank of Sutton v. Crosshans*, 85 N. W. Rep., 542; 3 Banking Cases, 283.)
6. Where security on real estate has been taken by a national bank on a contemporaneous loan, the same may be enforced, notwithstanding the provisions of the United States statute prohibiting that character of security. (Ib.)

**Cashier's authority to make loan, estoppel.**

7. Where a bank has received the proceeds of a discount, and used them, it can not dispute its cashier's authority to apply for the discount. (*Tradesmen's National Bank v. Bank of Commerce*, Sup., 39 N. Y. S., 554.)

**Acceptance of stocks or bonds, payment of loans.**

8. The promoters of a railroad corporation on their individual credit borrowed money of banks, which was used in constructing the road, and paid themselves by stock issued to them. They afterwards caused to be issued by the company 200 bonds of \$2,000 each, and turned over to such banks \$134,000 of the bonds in payment of the money borrowed, the banks having knowledge of the facts. *Held*, that the banks acquired such bonds without consideration. (*Farmers and Merchants' National Bank v. Waco Electric Railway and Light Co.*, Tex. Civ. App., 36 S. W., 131; *Metropolitan Trust Co. v. Farmers and Merchants' National Bank*, *ib.*)
9. A national bank loaned money and took stock in a corporation as collateral security therefor. *Held*, that it had not exceeded its power. (*Canfield v. The State National Bank of Minneapolis*, 1 N. W. Rep., 173.)

**National bank may take collateral securities.**

10. A national bank, in the regular course of business, may, incidental to the power of loaning money on personal security, accept stock of another corporation as collateral; and by enforcing its rights as pledgee it may become the owner of the collateral and subject itself to liability as other stockholders. (*Fulton v. Nat. Bank of Denison*, 62 S. W. Rep., 84.)

**Bank may not loan money specially deposited.**

11. As a national bank has no authority to loan the money of other persons, it is not liable for a loan made by its cashier for a depositor, even though the loan was made as the result of a conspiracy with the president with intent to defraud the depositor. (*Grow v. Coekrill*, Ark., 39 S. W., 60.)

**Violation of directions as to loan as to special deposit.**

12. A complaint alleging that plaintiff made a special deposit with defendant bank, to be loaned on real estate, but that the bank loaned it to H. without any security, and knowing that he was insolvent, is sufficient to support a recovery for fraud on the part of the bank in procuring H., who was indebted to it, to execute a new note to plaintiff, and thereupon transferring the amount of the loan from the plaintiff's account to that of the bank. (*Larsen v. Utah Loan and Trust Co.*, 65 Pac. Rep., 208; 3 Banking Cases, 634.)

**Borrowing by bank officers, directors' authority.**

13. The rule announced in *Western National Bank v. Armstrong* (14 Sup. Ct., 572; 152 U. S., 346), that the vice-president or cashier of a national bank has no power to borrow money on its behalf unless specially authorized by the directors, is not applicable in a case where a general and long-established usage is shown between corresponding banks, prevailing in both cities where the lending and borrowing banks were respectively situated, of lending and borrowing through the executive officers of the banks, no further authority being furnished or demanded, the presumption being that such usage was known and acquiesced in by the directors of the borrowing bank in the absence of notice to the contrary to its correspondents. (*Armstrong v. Chemical National Bank of City of New York*, 83 Fed. Rep., 556.)
14. The vice-president of a national bank was engaged in outside speculations, to which the cashier and teller were privy, and in which funds of the bank were used. All were directors. Two of the remaining six directors were employees of the vice-president, whom he had qualified to act by gifts of stock, and the remainder were selected by him for the purpose of giving him full control and management of the bank, which he exercised, borrowing money and pledging the securities of the bank therefor, and using large amounts of its funds and securities in his speculations, to the knowledge of a minority of the directors, and without inquiry or investigation on the part of any. *Held*, that such knowledge and conduct on the part of the directors gave implied authority to the vice-president to borrow money on behalf of the bank. (*Ib.*)
15. Where, by usage between two correspondent banks, one rendered a monthly statement to the other, which returned a reconciliation sheet noting any matter of difference, which was settled by correspondence, such a statement, showing a loan by the bank making it to the other, was notice of such loan to the directors of the latter, and a failure to notice or object to it was a ratification, though in fact the books of the borrowing bank showed the transaction to have been a deposit to its credit by its vice-president, and the amount was credited to his individual account and used

**Borrowing by bank officers, directors' authority—Continued.**

- by him, the discrepancy having been overlooked by the bookkeepers who checked the statement. In such case the negligence of the employees was chargeable to the directors, whose agents they were. (Ib.)
16. If, for the purpose of enabling a bank to borrow without having its printed statements show it as a borrower, another bank credits a sum to the borrower's account, and charges the same to a special account, and takes an individual guaranty note from the borrower's directors, amounts drawn on the credit constitute a loan to the bank, and not to its directors. (American Exchange National Bank of New York v. First National Bank of Spokane Falls et al., 82 Fed. Rep., 961.)
  17. Upon the question whether a loan was made to the defendant bank itself, and secured by a guaranty note of its directors individually, or was made to the directors upon their own note, there was conflicting testimony as to the original agreement, but it appeared that interest was charged to the bank, and by it entered on its books under profit and loss; that the note itself was a promise to repay loans made to the bank; that the bank's cashier, in transmitting the note, referred to it as a guaranty; and that the loan was credited to the bank, and drawn on by it in the ordinary method and course. *Held*, that there was sufficient evidence of a loan to the bank to warrant a submission to the jury. (Ib.)
  18. On the question whether a loan was made to a bank or to its directors, the private arrangements of the directors as to how the transaction should be entered on the bank's books would not be controlling as against the lender. (Ib.)
  19. A corporation may become liable upon contracts assumed to have been made in its behalf by an unauthorized agent by appropriating and retaining, with knowledge of the facts, the benefits of the contract. (Ib.)
  20. The fact that the directors of a bank unite in making a guaranty note to secure a loan to the bank previously arranged for by the cashier is evidence of ratification of the cashier's act. (Ib.)
  21. If the directors of a bank have long pursued an established custom of holding meetings and transacting business at the bank during business hours whenever a sufficient number were present, the custom would carry with it a standing notice to each director and enable those present to proceed, in the absence of a controlling by-law or statute. (Ib.)
  22. The vice-president of a bank represented to another bank that he desired a loan to his bank, and gave a note signed by himself and another director, indorsed by his bank and its president. Thereafter such note was renewed by another note, indorsed by the bank by its cashier. The lending bank knew that the two directors signing the first note were directors of the borrowing bank and that the cashier signing the indorsement on the second note transacted all the business of the borrowing bank. *Held*, that, though the loan was not in fact procured for the bank, and though it did not receive the proceeds, and the indorsement was not authorized by the board of directors, the bank was liable, the officers having implied authority to act. (First Nat. Bank of Huntington v. Arnold et al., 3 Banking Cases, 358.)
  23. A national bank may make a binding oral agreement to repay money it borrows and to pay notes it procures to be discounted. (Hanover Nat. Bank of City of New York v. First Nat. Bank of Burlingame, Kans., 3 Banking Cases, 533; 109 Fed. Rep., 421.)
  24. A., the president of defendant, a national bank in Vermont, applied to the plaintiff, a banking corporation in Canada, for a loan for his railroad of \$50,000, which he had been unable to obtain from defendant. Plaintiff's manager told him the money could not be loaned as an individual loan, as its individual loans were too near the limit allowed by law, but that it would deposit that amount with defendant if desired. A. assented, and they agreed the deposit should draw interest at 6 per cent while it remained, and that bonds should be deposited as security. Plaintiff drew two drafts for the amount on a Boston bank, delivered them to defendant, and received the collaterals, and entered the transaction on its books as a loan to defendant. Defendant indorsed the drafts, forwarded them to the Boston bank, from which it received credit for them, and has always retained their avails. About a year afterwards defendant failed, and a receiver was appointed who rejected the claim of plaintiff when presented for payment, and defendant brought suit. *Held*, that the transaction was not a loan to A. individually, but to defendant; that plaintiff was entitled to a judgment, to be paid by the Comptroller from the assets ratably with other claims, and that the amount due should be adjusted

**Borrowing by bank officers, directors' authority—Continued.**

as of the time when the receiver was appointed, and so certified by the receiver to the Comptroller, to be paid in due course of administration. (*Eastern Township Bank v. Vermont National Bank of St. Albans and another*, 22 Fed. Rep., 186.)

**Duty of bank when loan is deposited.**

25. A bank which discounts the notes of a corporation depositor and credits the proceeds to its account is not bound, in order to protect the validity of the notes, to see that the money when paid out on checks of the corporation, drawn in the regular course of business, is properly applied to the uses of the corporation. (*First National Bank of Hailey v. G. V. B. Min. Company*, 89 Fed. Rep., 439.)

**What national bank may take as security.**

26. National banks may take personal chattels (e. g., a locomotive) as security for loans and discounts. (*Pittsburg Locomotive and Car works v. State Nat. Bank of Keokuk*, 1 N. B. C., 315.)

**Liability of officers for negligence in making loans.**

27. In an action by a bank against a former president and director to recover for moneys lost by his negligence in permitting the cashier to borrow on inadequate security, the admission of testimony that the loans to the cashier were not read off at meetings of directors subsequent to the loans and to show that the notes given to the cashier were not reported to the committee on such matters, was proper. (*Commercial Bank v. Chatfield*, 86 N. W. Rep., 1015; 3 Banking Cases, 594.)
28. The cashier was asked why he did not request his loan of a full board of directors, and answered, over objection, that it was the custom to discount nearly all the paper before the board knew of it. *Held*, that any error was immaterial, inasmuch as the reply was not prejudicial to defendant. (*Ib.*)

**Loans in excess of limit valid and collectible.**

29. The fact that a debtor owed a bank a sum amounting to more than one-tenth of the paid-in capital of the bank does not render such debt uncollectible and void, under Starr & C. Ann. St. 1896, ch. 16a, par. 13, providing that the total liabilities of any person to any association shall at no time exceed one-tenth part of the amount of capital of such association actually paid in. (*Murry Nelson & Co. v. Leiter*, 4 Banking Cases, 14; see note at the end case.)

**MANDAMUS.****When the proper remedy.**

1. Mandamus is the proper remedy when a mandate of the United States Supreme Court has been disregarded. (*In re City National Bank of Worth*, 153 U. S., 246.)
2. If, as alleged, the assignee's only remedy is a mandamus to compel the levy of a tax, then it has a right to obtain a judgment in the Federal court to enable it to invoke the power of that court in the granting and enforcement of the mandamus proceeding. (*First National Bank of Buchanan County v. Deuel County*, 74 Fed. Rep., 373.)
3. Compliance with a mandate of this court which leaves nothing to the judgment or discretion of the court below may be enforced by mandamus. (*City National Bank of Fort Worth v. Hunter*, 152 U. S., 512.)
4. The Supreme Court has power, in its discretion, to compel the officers of a national bank in process of liquidation, on expiration of its charter by limitation, to exhibit books, papers, and assets of the bank to the stockholders and to permit them to examine and take extracts therefrom. (*Tuttle et al. v. Iron Nat. Bank of Plattsburg et al.*, 62 N. E. Rep., 761; 4 Banking Cases, 300.)

**Allegations of petition.**

5. The petition for mandamus and the alternative writ to compel a bank to allow inspection of its books by the tax assessor under Burn's Revised Statutes, 1894, section 8444, are insufficient, they proceeding on the theory that he can examine the account of any depositor regardless of whether he is bound to pay taxes in the State and not alleging what taxpayer had omitted to make returns of deposits therein, or that any taxpayer who was a depositor therein had omitted to make proper return. (*Applegate v. State ex rel. Bowling*, 63 N. E. Rep., 16; 4 Banking Cases, 295.)

**When will not lie.**

6. Mandamus does not lie to compel the officers of a private corporation to issue stock to a person entitled thereto. (*State v. Carpenter*, 37 N. E., 261.)
7. When the officers of a corporation refuse, on demand, to issue a certificate of stock to a person entitled thereto, the remedy is by action for damages, or to enforce the issue and delivery of such certificate in equity, rather than by mandamus. (*Ib.*)

**Appeal, jurisdiction.**

8. This court can not entertain an appeal from a judgment executing its mandate if the value of the matter in dispute upon the appeal is less than \$5,000. (*City Nat. Bank of Fort Worth v. Hunter*, 152 U. S., 512.)
9. No appeal lies from a decree for costs. (*Ib.*)
10. A bill in equity to compel a board of public officers to issue bonds to plaintiff is, in effect, a petition for a peremptory mandamus, and neither can be maintained unless the act sought to be coerced is a purely ministerial one, enjoined on the defendants by positive requirements of law, which leaves nothing to their discretion. *Farmers' Nat. Bank of Hudson v. Jones et al.*, 105 Fed. Rep., 459.)
1. Act Arkansas, May 8, 1899, which authorizes and directs the State debt board to fund the valid bonded indebtedness of the State by exchanging new bonds for outstanding valid bonds, which shall be presented by the holders, confers no power on such board to issue new bonds in lieu of old bonds which have been lost or destroyed, even though they were erroneously destroyed by the officers of the State; nor can such power be conferred by a court on equitable grounds, the only remedy of the creditor being through legislation. (*Ib.*)

**MARRIED WOMEN.****Married women.**

1. A national banking association may take as security for a loan the indorsement of a married woman, charging her separate estate. Such security is to be treated as personal security, within the meaning of the banking law, and not as a mortgage. (*Third National Bank v. Blake*, 73 N. Y., 260.)
2. A married woman in the District of Columbia may become a holder of stock in a national banking association and assume all the liabilities of such a shareholder, although the consideration may have proceeded wholly from the husband. (*Keyser v. Hitz.*, 133 U. S., 138.)
3. In Vermont a married woman is competent to become a stockholder in a corporation and to contract to charge her separate property with the payment of any liability which is implied from entering into that relation. (*Witters v. Sowles*, 38 Fed. Rep., 700.)

**MORTGAGE.**

[Cross references: PREFERENCES; PREFERRED CLAIMS; REAL ESTATE.]

**I. GENERALLY.****National bank may take mortgage for antecedent debt.**

1. A national bank has a right to take a chattel mortgage for the purpose of securing a previously contracted debt, and to enforce the same. (*Spafford v. The First National Bank of Tama City*, 37 Iowa, 181; 1 N. B. C., 486.)
2. A national bank may take a mortgage of real estate to secure an antecedent indebtedness at the time of renewing and under an agreement for future renewals of the notes evidencing the debt. (*Howard National Bank of Burlington v. Loomis*, 51 Vt., 349; 2 N. B. C., 424.)

**Mortgages in violation of statute enforceable.**

3. A party who has secured a loan from a national bank, and given real estate security therefor, can not be heard to deny the right of the bank to enforce the provisions of the mortgage because of the section of the United States statutes prohibiting the taking of real-estate security for a loan negotiated by a national bank. (*First Nat. Bank of Sutton v. Grosshans*, 85 N. W. Rep., 542; 3 Banking Cases, 283.)
4. Where security on real estate has been taken by a national bank on a contemporaneous loan, the same may be enforced notwithstanding the provisions of the United States statute prohibiting that character of security. (*Ib.*)

**Subrogation.**

5. M. gave to a bank a mortgage on land owned by him to secure paper which the bank might discount. Among the paper so discounted was a note made by J. which M. had discounted, and which J. paid to the bank. The note had been given for a certificate of deposit which J. afterwards indorsed and subsequently paid. J. claimed subrogation under the mortgage to the rights of the bank as respected the certificate of deposit. *Held*, that the claim could not be allowed; that the payment of the note to the bank by J. discharged the mortgage, so far as it was a security for the note, and that the certificate of deposit was not secured by the mortgage. (*Underwood v. Metropolitan National Bank*, 144 U. S., 669.)

**Insufficient defenses to mortgages.**

6. Where the description of property covered by a mortgage is found to have been inserted before the execution and delivery of the mortgage, and the mortgage is otherwise complete, the defense can not be made to a foreclosure that certain collaterals, which were to have been embraced in the mortgage, had been omitted in violation of the mortgagors' rights. (*Des Moines National Bank v. Harding*, Iowa, 53 N. W., 99.)

**Landlord's mortgage of his interest in growing crops.**

7. A landlord who is to receive as rent for a farm a share of the crop, to be delivered by the tenant, has such an interest in the crop that he may, before its division, make a valid mortgage thereon, which will attach to his share as soon as segregated, and will take precedence of a garnishment of the tenant by a creditor of the landlord after the execution of the mortgage. (*Riddle v. Dow*, Iowa, 66 N. W., 1066; *Thompson National Bank v. Same*, *Id.*)

**Effect of release of part of mortgaged property.**

8. A mortgagee of chattels who releases a part of the mortgaged property is not thereby precluded from enforcing his mortgage upon the remainder as against another creditor whose rights are in no way prejudiced by such release. (*Ballinger National Bank v. Bryan*, Tex. Civ. App., 34 S. W., 451.)

**Mortgage to defraud creditors.**

9. A mortgage taken for the purpose of defrauding creditors of a mortgagor is not merely voidable as to such creditors, but is void. (*First National Bank v. Marshall*, Kan. Sup., 43 P., 774.)

**Release of sureties by extension.**

10. Giving a chattel mortgage to secure an overdue note, the time of payment of which is by the terms of the mortgage extended for thirty days, such mortgage to remain after the overdue note is paid, as additional security for the payment of several demand notes already secured by a real-estate mortgage, does not postpone payment of the demand notes for any definite time, so as to discharge the sureties thereon. (*Falkill National Bank v. Sleight*, Sup., 37 N. Y. S., 155.)

**Indemnity mortgage inures to benefit of all sureties.**

11. Where one of several sureties, after all have signed, but before the debt has been paid, obtained a mortgage from the principal as indemnity, it inures to the benefit of his cosureties. (*Farmers and Traders' National Bank v. Snodgrass*, Or., 45 P., 758.)

**Mortgage of wife's property to secure extension of debt.**

12. A mortgage given by a wife on her separate estate in settlement of a debt of her husband is not binding on her, though she gave it under the impression that the creditor could, for some reason, subject the property to payment of the debt, and intended, in giving it, to effect a compromise of what she regarded as a doubtful claim against her property. (*First National Bank v. Bayliss*, Ga., 23 S. E., 851.)

**Who may not object to indefiniteness of mortgage.**

13. An objection as to indefiniteness of a chattel mortgage, sufficiently certain as between the parties, can not be raised by one who had acquired no valid lien on the property. (*First National Bank v. Marshall & Hley Bank*, Mich., 65 N. W., 604.)
14. In an action between two parties claiming property under chattel mortgages from different persons the court properly refused to direct a verdict for defendant on the ground that plaintiff's mortgage was not on file when defendant extended credit to its mortgagor, it appearing that plaintiff's

**Who may not object to indefiniteness of mortgage—Continued.**

mortgagor was the owner of the property when plaintiff's mortgage was given, and the evidence not being conclusive that defendant's mortgagor ever succeeded to the rights in the property of plaintiff's mortgagor. (Ib.)

**Effect of record of mortgage on rights of parties.**

15. In replevin by a chattel mortgagee against a purchaser at an execution sale of the mortgaged chattels plaintiff's right to recover is not affected by the fact that the mortgage was not filed as required by statute, where it appears that the sale was made subject to the rights of the mortgagee. (*Potter v. Traders' National Bank, Sup.*, 23 N. Y. S., 1079.)
16. A creditor, on receiving a mortgage on his debtor's stock of goods, immediately went to the latter's store and told the clerks and others present that he had taken possession under the mortgage, putting one of the clerks in charge, and he proceeded forthwith to the county seat to record the mortgage. Before the mortgage was recorded an attachment was levied on the goods, though the officer making such levy was informed at the time that the property was in plaintiff's possession under his mortgage. *Held*, that plaintiff's mortgage was good as against the attachment, though the attaching creditor had no notice of the mortgage at the time the writ was issued. (*First National Bank v. Carter, Wash.*, 33 P., 824.)

**Mortgage to national bank void as to future loans.**

17. A mortgage to a national bank is valid as to preexisting debts, but void as to future loans. (*Woods v. People's National Bank of Pittsburgh, 83 Pennsylvania State*, 57.)

**Bona fide holder of mortgage note purchased by bank.**

18. Notes secured by mortgages were assigned to a national bank and by it to plaintiff. *Held*, in an action of foreclosure, that the mortgages were not extinguished by the assignment to the bank, and were valid in the hands of the plaintiff, he being a bona fide purchaser. (*Richards v. Kountze, 4 Nebraska, 200*; 1 N. B. C., 652.)
19. In the absence of evidence showing the purpose and object of the assignment to the bank it can not be presumed that it was for a debt created in present in violation of the national banking act. (Ib.)
20. Semble, that the limitations of the national banking act apply to transactions in real property, independent of legitimate banking operations, and not to mortgage securities. (Ib.)

**National bank may take stock in corporation as collateral.**

21. The transfer to a national bank, as security for a loan of stock of a corporation whose property is solely real estate, is not invalid within the national banking act as a loan upon a mortgage security. (*Baldwin v. State National Bank of Minneapolis, 1 N. W. Rep.*, 261; 2 N. B. C., 278.)

**When mortgage valid under bankrupt law.**

22. A mortgage given by a bankrupt within four months prior to his bankruptcy, in order to constitute a valid lien, under bankruptcy act, 1898, section 67*d*, must have been given or accepted in good faith, and not in contemplation of, or in fraud upon, the act, and "for a present consideration." Where a mortgage so given was in part for a present consideration and in part as security for a renewal of an antecedent debt previously secured by a mortgage, which was void as against other creditors because not recorded, it constitutes a valid lien to the extent of the new consideration, but is voidable as a preference to the extent that the notes secured were based upon the prior debt. (*City National Bank of Greenville v. Bruce, 109 Fed Rep.*, 69.)

**When decree is final and appealable.**

23. A decree which determines the invalidity of a trust deed is final and appealable as to the trustee and beneficiary in such deed, although it is interlocutory only as to other matters involved in the suit, in which such parties have no interest. (*Kemp et al. v. National Bank of the Republic of New York, 109 Fed. Rep.*, 48.)

**Liability of bank officer for false statement to depositor.**

24. An officer of a bank can not avail himself of the statute of frauds, requiring a promise to answer for the debt of another to be in writing to sustain an action thereon, to protect him from liability arising from a false and fraudulent statement made by him to a depositor in regard to the condition of the bank, by reason of which the depositor suffered loss. (*Kemp et al. v. Nat. Bank of the Republic of New York, 109 Fed. Rep.*, 48.)



**Liability of bank officer for false statement to depositor—Continued.**

25. Creditors can not invoke the statute of frauds to defeat a liability of their debtor, which he has himself recognized by giving his notes and security therefor. (Ib.)
26. A county treasurer, who was a large depositor of public money in a national bank, applied to the president for information as to the bank's condition, and was by him assured that the bank was solvent and able to pay all its indebtedness. It was in fact insolvent, as the president knew, and subsequently failed, and the depositor was obliged to individually make good to the county the amount lost through his deposit. Thereafter the president, who was also insolvent, without the knowledge of the depositor, executed to him his individual notes, secured by a trust deed for the amount so lost. *Held*, that such notes and deed were supported by a legal consideration, which was the liability of the maker for the loss sustained by reason of his false and fraudulent statement, and were valid as against his other creditors. (Ib.)

**Representations of assignor of mortgage, estoppel.**

27. One who sells notes secured by a second mortgage, falsely representing such mortgage to be a first lien, can not invoke the record of a prior mortgage held by himself as notice to the purchaser, but as between them the purchaser is entitled to priority of lien. (*Zeis v. Potter et al.*; *Potter et al. v. Zeis*, 105 Fed. Rep., 200.)

**Release of mortgage to bank by resolution of directors.**

28. A mortgage to a bank is released, without being delivered up, where the directors of the bank pass a resolution releasing it, holding the personal security only, to enable the mortgagor to improve the property, and he does so and conveys the property, and no claim is made on the mortgage until ten years later, and then by the bank's assignee. (In re *Bank of West Superior*, *Goodvin v. Nichols*, 85 N. W. Rep., 501; 3 Banking Cases, 322.)
29. The act of the directors of a bank in releasing a mortgage by resolution may be proved by parol; witness testifying that he did not think this action appeared on the records, and there being no evidence that it did so appear. (Ib.)

## II. FORECLOSURE.

**Foreclosure of mortgage held as collateral.**

1. A complaint, in an action to foreclose a mortgage held as collateral, against the principal debtor and the mortgagor, which set out the mortgage note, which had been assigned to plaintiff, and also the note of the principal debtor, and demanded judgment against the mortgagor and the principal debtor for a deficiency, was not demurrable, on the ground that it united different causes of action. (*First National Bank v. Lambert*, Minn., 65 N. W., 451.)

**Foreclosure of mortgage given to predecessor State bank.**

2. A national bank organized as successor to a State bank may maintain an action to foreclose a mortgage of real estate executed to the State bank as security for a note and assigned to it by the State bank on the formation of the national bank. (*Scotfield v. State National Bank of Lincoln*, 9 Nebr., 316; 31 Am. Rep., 412; 2 N. B. C., 280.)

**Foreclosure when mortgagor adjudged a bankrupt.**

3. A decree was entered in a State court foreclosing a first and second mortgage on real estate and ordering its sale. Before the time fixed for the sale creditors filed a petition against the mortgagors on which they were adjudicated bankrupts. Such creditors also filed a bill in the circuit court of the United States on which they obtained an injunction restraining further proceedings for the sale of the mortgaged property by the State court. Thereafter the mortgagees joined in a petition to the court of bankruptcy asking that the property be sold by the trustee for payment of their liens, and such sale was ordered and made, the proceeds received being insufficient to pay the mortgage debts. On petition of the trustee the court ordered the first mortgage paid from the proceeds, but displaced the second in favor of the costs and expenses incurred in both the bankruptcy proceedings and the injunction suit, including fees allowed to counsel for the creditors and trustee. No other assets of the

**Foreclosure when mortgagor adjudged a bankrupt—Continued.**

- bankrupt came into the hands of the trustee. *Held*, that such order was erroneous, except in so far as it directed payment of the costs incurred in selling the property, including the compensation to the trustee not exceeding that to which the master in the State court would have been entitled. (*Ridgley Nat. Bank v. Matheny*, 105 Fed. Rep., 754.)
4. Under bankruptcy act, 1898, sections 40, 48, providing that referees and trustees in bankruptcy shall be entitled to commissions on "dividends" paid by the estate, they are not entitled to commissions on sums paid to mortgagees from the proceeds of the mortgaged property on its sale by order of the court of bankruptcy, such sums not being dividends within the meaning of the statute. (*Ib.*)

## III. STATE STATUTES.

**Iowa statute construed.**

1. The Iowa statute provides that corporations organized thereunder must, by their articles of incorporation, fix a maximum of indebtedness, which shall not exceed two-thirds of their capital stock; this provision not to apply, however, where corporate bonds are issued and secured "by an actual transfer of real-estate securities," which shall be a first lien on unincumbered real estate, worth at least twice the amount loaned thereon. (*McClain's Code*, sec. 1611.) *Held*, that the execution and delivery by the corporation of a mortgage on its own real estate to secure bonds was a transfer of real-estate securities within the meaning of the statute. (*First National Bank of Montpelier v. Sioux City Terminal Railroad and Warehouse Co., Trust Co. of North America Intervener*, 69 Fed. Rep., 441.)
2. A terminal and warehouse company executed a lease of its property for a term of one hundred years, and shortly afterwards mortgaged the same to secure an issue of bonds. The lease and mortgage mutually referred to each other, and the lease contained a provision, with an express covenant by the lessee, for the payment to the trustee under the mortgage of so much of the rental as was necessary to pay interest on the bonds and the costs of the trusteeship. *Held*, that the two instruments were to be construed *in pari materia*, and that consequently the lease was not a prior incumbrance to the mortgage, within the meaning of a statute requiring corporate bonds to be secured by mortgage upon unincumbered real estate. (*McClain's Code*, sec. 1611. *Ib.*)
3. Upon a question as to whether property mortgaged by a corporation was worth twice the amount of the bonds secured by the mortgage, as required by statute, *held*, that where it appeared that the bonds were sold in open market for from 90 to 95 cents on the dollar, in cash, it could not be held that the security, at the time it was given, did not meet the statutory requirement. (*Ib.*)
4. The fact that a trust deed to secure bonds was not in strict accordance, in some particulars, with the resolution authorizing it, is not sufficient ground for holding it invalid, where, subsequent to its execution, the board of directors recognized its existence and validity by directing the issuance of the amount of bonds which the deed was given to secure. (*Ib.*)
5. Where a corporation executed a lease for one hundred years, and shortly afterwards a mortgage of the same property, and the two instruments mutually referred to each other, so as to be *in pari materia*, *held*, that there was no ground for a contention that the estate created by the mortgage could not take effect until the expiration of the lease, and that consequently the mortgage was void, as creating a perpetuity. (*Ib.*)

**Wyoming statute construed.**

6. An instrument which on its face purports to be a mortgage of personal property by a firm, but is invalid as such because not executed by all the members of the firm, as required by the Wyoming act of 1890, is not effective in any way, either as conveying the entire interest of the firm in the partnership property or of the individual members who have signed it. (*Ridgley et al. v. First National Bank*, 75 Fed. Rep., 808.)
7. Nor can the instrument be ratified by the partner whose name was omitted. (*Ib.*)
8. A purchaser from the mortgagor may attack a mortgage as void because not properly executed. (*Ib.*)

## NEGOTIABLE PAPER.

## I. GENERALLY.

**When surety not released by extension given to maker.**

1. Where the payee of a note, in extending time of payment to the maker reserves his rights against the sureties, the latter are not discharged, though they are not notified of the fact. (*Boston National Bank v. Jose*, Wash., 38 P., 1026.)
2. Payment of interest in advance on a note is not of itself evidence of an agreement for the extension of time of payment sufficient to release a surety from liability. (*American National Bank v. Love*, 62 Mo. App., 378.)

**Renewal of note raises no presumption of payment.**

3. The fact that a bank takes a note in place of one which has matured raises no presumption that the note was taken in payment of the other, but the question of payment is one of fact, depending on the intention of the parties. (*Boston National Bank v. Jose*, 38 Pac. Rep., 1026.)

**Bank's ratification of officer's unauthorized contract.**

4. A bank by suing on a note taken by its cashier under a contract made by him ratifies the contract in toto, though he was unauthorized to make it. (*La Grande National Bank v. Blum*, Or., 41 P., 659.)
5. A note executed by stockholders of a corporation in the corporate name, without authority of the directors, becomes a corporate liability if ratified by the corporation by permitting judgment to go against it on the note. (*Nebraska National Bank v. Ferguson*, Nebr., 68 N. W., 370.)

**Effect of material alteration after delivery.**

6. Where a note was altered after delivery by an agent of the payee, without the maker's knowledge, by an interlineation of the words "with interest at 6 per cent," which occupied only half a line and appeared to have been interlined, no recovery could be had thereon by a subsequent holder for value of either interest or principal alone. (*Gettysburg National Bank v. Chisolm*, Pa., 32 Atl. Rep., 730.)
7. Erasing from a note after delivery the words "agreeing to pay all expenses incurred by suit or otherwise in attempting the collection of this note, including reasonable attorney's fees," is a material alteration which renders the note void, since without such words the note is negotiable. (*First National Bank v. Laughlin*, N. D., 61 N. W., 473.)
8. Where the maker of a note previously indorsed for his accommodation alters the same without the indorser's consent, by adding the words "with interest at 10 per cent per annum," there being at the time the maker received it no blank space for the insertion of interest nor words indicating that interest should be expressed, the note will be invalid, as against the accommodation indorser, even in the hands of a bona fide holder. (*Farmers and Merchants' National Bank v. Novich*, Tex. Sup., 34 S. W., 914.)

**Procuring signature to blank paper and writing note above.**

9. Where a person induces another to sign a paper containing no writing and which is to be used merely as a means of identifying the signer, who does not intend to execute a note or contract of any kind, and then fills out the blanks so as to make the paper a note, the note will be void even in the hands of an innocent holder. (*First National Bank v. Zeims*, Iowa, 61 N. W., 483.)

**When certificate of deposit a promissory note.**

10. The plaintiff received from defendants the following certificate: "B. has deposited in this bank \$8,000 (eight thousand dollars), payable to the order of himself on the return of this certificate properly indorsed. Interest at 6 per cent, if left twelve months, for all future months. Interest to cease if not renewed at end of one year from date." *Held*, that such a certificate of deposit is a promissory note, payable on demand. (*Beardsley v. Webber*, Mich., 62 N. W., 173.)

**Conversion of collaterals as a defense.**

11. In an action on a note, plaintiff averred that it had made a valid sale of securities pledged for the note, and had credited the proceeds on the note, and prayed a judgment for the amount of the note, less such credit. Defendant pleaded that the alleged sale was unlawful, and that, as plain-

**Conversion of collaterals as a defense—Continued.**

- tiff had wrongfully appropriated the securities pledged, defendant was entitled to a credit for their full value. *Held*, that defendant was not bound to tender the amount due on his note, as a condition precedent to making such defense. (*Rush v. First National Bank of Kansas City*, 71 Fed. Rep., 102.)
12. The wrongful act complained of by the defendant's answer was so connected with the transaction set forth by plaintiff as to constitute a valid counterclaim under General Statutes of Kansas, 1889, paragraph 4178. (Ib.)
  13. Where a note given a bank by one indebted to it was signed by the debtor's sister on the bank's representation that a further loan would be made the debtor, but no such loan was made, and the note was held merely as collateral security, it was a defense that the note was diverted from the purpose for which it was signed, and an inquiry could not be made as to whether the use which was made of the note was more disadvantageous than that stipulated would have been. (*Second National Bank v. Dunn* (Pa. Sup.), 25 A., 80; *Gardner v. Same*, Ib., 81 and 88.)

**Authority of corporate officer to indorse note, presumed.**

14. The possession of a negotiable note payable to a corporation, and bearing the indorsement of such corporation, regular in form, and signed by its general manager, is prima facie sufficient to show that the officer so indorsing the note had authority to do so, and to entitle the holder thereof to recover. (*Citizens' National Bank v. Wintler*, Wash., 45 P., 38.)

**Effect of guarantee written on back of note.**

15. The fact that a guaranty is written on the back of a note, above the signature of the payee, does not have the effect of preventing the signature from operating as an indorsement, for the purpose of passing the legal title to the note. (*National Bank of Commerce v. Galland*, Wash., 45 P., 35.)

**When administrator personally liable.**

16. An administrator is personally liable on a note, signed by him as such, the proceeds of which were placed with the payee, a bank, and paid out on checks drawn by him to pay, generally, bills and debts of the estate. (*First National Bank v. Collins*, Mont., 43 P., 499.)

**Attorney's fees.**

17. The obligation imposed by a provision in a note for the payment of 10 per cent attorney's fees is not affected by the fact that it was inserted for the sole benefit of the payee and not with any purpose of paying the amount to an attorney. (*Sturgis National Bank v. Smyth*, Tex., 30 S. W., 678.)
18. The amount of attorney's fees stipulated in a note to be paid in case suit is brought may be added to the amount of the judgment recovered on the note, under Code Proceedings, section 803, expressly authorizing the allowance of such fees. (*Exchange National Bank v. Wolverton*, Wash., 39 P., 248.)
19. An agreement by the maker of a note to pay 10 per cent commission, if the note be not paid at maturity, and is collected by an attorney, is valid. (*Braham v. First National Bank*, Miss., 16 So., 203.)
20. A count in a declaration alleging that a third person executed his certain promissory note, payable to the order of defendant; that defendant indorsed and delivered said note to a certain bank, whereby she promised to pay the bank \$100 for attorney's fees in the event that the note was not paid at maturity, and was placed in the hands of an attorney for collection; that the note was not paid at maturity, and had been placed in the hands of an attorney for collection, does not show a liability for attorney's fees on the part of defendant to the bank, or to one claiming through it. (*Robinson v. Aird*, 3 Banking Cases, 309; 29 So. Rep., 633.)
21. An ordinary indorsement of a note does not carry with it an original obligation to pay attorney's fees for collecting the note; and, without notice of its dishonor, the indorser will not be liable upon such indorsement for attorney's fees stipulated in the face of the note to be paid by the maker. (Ib.)

**Indemnity to one surety inures to benefit of all.**

22. Where one of several sureties, after all have signed, but before the debt has been paid, obtained a mortgage from the principal as indemnity, it inures to the benefit of his cosureties. (*Farmers and Traders' National Bank v. Snodgrass*, Or., 45 P., 758.)

**Contribution between coobligors.**

23. An obligor in a note who pays a sum in excess of his pro rata share to the obligee in consideration of his full discharge is entitled to contribution from each of his coobligors of their pro rata share of the excess so paid. (Merchants' National Bank v. McAnulty, Tex. Sup., 33 S. W., 963.)

**Duty of assignee to assignor in order to charge latter.**

24. An assignee of an invalid nonnegotiable draft who relies on its invalidity as excusing him from attempting by suit to collect the money must notify his assignor of his reason for not suing and offer to return the instrument to him; and if he is guilty of negligence therein, to the assignor's damage, he can not recover the consideration of the assignment. (Merchants' National Bank v. Spates, W. Va., 23 S. E., 681.)

**What an assignor impliedly warrants.**

25. One who assigns a nonnegotiable draft by indorsement and delivery thereof impliedly warrants its validity, his right to assign, that it is a subsisting, unpaid debt, and the solvency of the debtor. (Merchants' National Bank v. Spates, 23 S. E., 681.)

**Bank may recover on note purchased by it.**

26. Want of authority in plaintiff national bank to purchase a negotiable note can not be pleaded by the maker of the note in defense. (First National Bank v. Smith, S. D., 65 N. W., 437.)
27. A national bank may recover upon negotiable paper purchased by it. (Merchants' National Bank of St. Paul v. Hanson, 33 Minn., 40; 53 Am. Rep., 5; 3 N. B. C., 609.)

**One holding himself out as partner liable as such.**

28. One who, by his acts and declarations in dealing with a bank, holds himself out to it as a member of a firm, thus inducing the bank to discount notes and pass the proceeds to the credit of the firm, will be liable to the bank on the notes as a member of the firm. (Lancaster County National Bank v. Boffenmyer, Pa. Sup., 29 A., 855.)
29. The course of business between members of a firm may show the authority of one partner to act for and charge the firm. (Midland National Bank v. Schoen, Mo. Sup., 27 S. W., 547.)
30. Where a partner is invested with general authority to use the firm name on notes for his individual purposes, the firm is liable on notes discounted on the faith of such authority. (Ib.)
31. Where a note is given by a firm for the debt of one partner it may be renewed by any one of the partners without altering the firm's liability. (Ib.)
32. Where a partner has general authority to give notes of the firm for his private debts it is not necessary to show special authority on the particular notes sued on. (Ib.)
33. A note signed by only one member of a firm was binding upon both members. *Held*, that the fact that such note is renewed after the death of the non-signing member does not release his estate from liability on the original note, the payee not having intended to release him, and having canceled the original note through inadvertence. (National Exchange Bank v. Wilgus's Executors, Ky., 25 S. W., 2.)

**Invalid consideration as defense.**

34. A note given in part in consideration of an agreement to refrain from bidding at a public sale of goods by a statutory assignee is invalid, except in the hands of an innocent purchaser. (Atlas National Bank v. Holm et al., 71 Fed. Rep., 489.)

**Indorser on back of note before delivery a maker.**

35. Defendant indorsed a note payable to himself, and gave it to his agent, to be delivered to one S., after the latter should have procured the execution of a certain contract; but the agent gave S. the note before receiving the contract, on S.'s promise that he would procure its execution that day. S. failed to keep his promise, and sent the note to brokers, who sold it to plaintiff before maturity. *Held*, that as the note had a legal inception defendant could not avail himself of his agent's mistake and S's bad faith as a defense against the bona fide holder. (Chase National Bank v. Faurot, 44 N. E. Rep., 164.)

**Indorser on back of note before delivery a maker—Continued.**

36. A person other than a payee, who signs his name in blank upon the back of a promissory note at the time of its execution, and before its delivery to the payee, is, as to a subsequent bona fide holder for value, liable thereon as a joint maker, and not as accommodation indorser. (*Salisbury v. First National Bank, Nebr.*, 56 N. W., 727.)
37. A third party who places his name upon the back of a negotiable promissory note at the time of its execution by the maker and before its delivery to the payee will be liable as a joint maker, and the note itself, with the indorsement thereon, is prima facie evidence of such liability. (*First National Bank of Worcester, Massachusetts, v. Lock-Stitch Fence Co. and others*, 24 Fed. Rep., 221.)
38. The question of the liability of such a party is one of general commercial law, and the decisions of the courts of the State in which the note is executed and made payable are not necessarily controlling in the decision thereof by a United States court. (Ib.)
39. One who indorses a note payable to another before its delivery to the payee is presumed to be liable as a subsequent indorser. (*Lincoln National Bank v. Butler (City Ct. N. Y.)*, 36 N. Y. S., 1112.)
40. An indorser of a note, whether a surety or an indorser in the strict mercantile sense, will be released if, without his consent, the holder releases the maker of the note, though at maturity of the note he waived demand, notice, and protest. (*Union National Bank v. Grant, La.*, 18 So., 705.)
41. By the general commercial law parties who place their names on the back of a promissory note, before its delivery, for the purpose of giving credit to the maker, are joint makers of the note, and will be so treated in the Federal courts, though the note is made in a State whose courts hold such parties to be indorsers. (*Phipps et al. v. Harding*, 70 Fed. Rep., 468.)
42. The several States are not without power to change by statute the general commercial law, but each State has the right to impose such conditions and limitations upon contracts, not inhibited by the terms of its own or the Federal Constitution, as it may see proper. (Ib.)
43. The Massachusetts statute (St. 1874, c. 404) providing that "all persons becoming parties to promissory notes payable on time, by signature on the back thereof, shall be entitled to notice of nonpayment thereof the same as indorsers," is a valid exercise of the power to change the general commercial law, and becomes a term of the contract, evidenced by a note made in Wisconsin, while such statute was in force, and delivered and payable in Massachusetts. (Ib.)
44. Where a note was made payable to the order of plaintiff, who instituted a suit against it for one of the original signers, the fact that it was nonnegotiable, and that the names of some of the original signers were written on the back of the note, was immaterial, since all the parties were makers.
  - (*Dow Law Bank v. Godfrey*, 85 N. W. Rep., 1075; 3 Banking Cases, 530.)

**Liability for failure to protest note.**

45. A complaint in an action on a note alleged that the payee delivered the note for collection at a bank, which sent it to plaintiff, who caused the same to be protested; that the payee claimed the protest to be invalid, and insisted that the bank pay the note, and that the bank, believing itself liable, required plaintiff to pay the same; and that on such payment the bank, as agent for the payee, delivered the note to plaintiff, and prayed that plaintiff be subrogated to the rights of the payee. *Held*, that the absence of an averment that the bank was authorized to deliver the note to plaintiff on payment, or that the payee received the money paid, or ratified the transaction, rendered the complaint insufficient on demurrer. (*Marine National Bank v. Humphreys, Minn.*, 64 N. W., 148.)
46. A second indorser of a note having learned that the maker had failed, and that the first indorser, who lived in the same place as the maker, had agreed to meet it, wrote to his indorsee to recall it. Said indorsee had forwarded it through the usual bank channels for collection, and the indorser merely wished to save the protest charges. The indorsee consented to recall the note on condition that the new note should be signed by all the local indorsers. Three days before maturity the second indorser received a request from the first indorser to have the note forwarded for protest. Under directions from the second indorser the indorsee tried by telegraph to order the note forward, not knowing where it was, but on the day of maturity it came back to his residence too late for protest. *Held*, that the second indorser was estopped as against said indorsee to insist that his waiver of demand and notice should have been in writing. (*Hallowell National Bank v. Marston*, 27 A., 529; 85 Me., 488.)

**Filling blanks in notes.**

47. If one signs a printed blank for a note and intrusts it to another to have the blanks filled up, he confers the right, and the note carries on its face an implied authority to fill up the blanks at pleasure, so far as is consistent with the printed words. As to all purchasers for value without notice, the person to whom the blank note is intrusted must be deemed the agent of the signer; and an oral agreement between such principal and agent, limiting the amount for which the note shall be perfected, can not affect the rights of an indorsee who takes the note for a different amount, before maturity, for value, in ignorance of such agreement. (*Market and Fulton National Bank v. Sargent*, 27 A., 192; 85 Me., 348.)

**When law where note is payable governs.**

48. A note executed in one State and payable in another is governed, as to defenses against an indorsee, by the law of the latter State, though sued on in the State wherein it was executed. (*Sturdivant v. Memphis National Bank* (C. C. A.), 60 Fed. Rep., 730; *ib.*, 736.)

**Waiver of demand, protest and notice by indorser.**

49. A promise by an indorser to pay a note after maturity, with knowledge that no demand was made and no notice given, waives such demand and notice. (*First National Bank v. Bonner*, Tex. Civ. App., 27 S. W., 498.)
50. A letter to the holders of a note, written after maturity of the note by the indorsers, wherein they promise to "do our utmost to put you in funds at an early date," and express a hope to be "able to take up this paper," and declare a willingness to confess judgment when sued, is sufficient evidence of waiver of demand and notice. (*Ib.*)
51. An indorser may waive the benefit of a statute requiring suit to be brought at the first term of court after the cause of action accrues. (*Ib.*)
52. A promissory note payable to the order of the maker, being indorsed by him, was indorsed and delivered to another for his accommodation. The latter indorsed it and borrowed money upon it, waiving demand and protest. The waiver was stamped upon the back of the note by mistake over both indorsements. *Held*, that the liability of the maker was not affected thereby. (*Gordon v. Third National Bank of Chattanooga*, 144 U. S., 97.)

**When corporate officer personally liable.**

53. Where a note, with the name of a corporation in the margin, signed by two persons, designated as "president" and "treasurer," respectively, is discounted for the payee without inquiry as to whether it was the note of the corporation or of the individual makers, the holder may treat it as a personal obligation of the makers. (*First National Bank v. Stuetzer*, Sup., 30 N. Y. S., 83.)

**Liability of survivors when one joint maker dies.**

54. Where there are three or more joint makers of a note, and one of them dies while the note is unpaid and before suit brought, the surviving makers are jointly liable on the note. (*Stevens v. Catlin*, Ill. Sup., 37 N. E., 1023.)

**When national bank may purchase note.**

55. A national bank may purchase a note in favor of a third party, and thereby acquire a collateral mortgage on land, and the claim may be incorporated with other indebtedness to the bank, and a new mortgage on land taken by the bank to secure the whole sum. (*Oldham v. Bank*, 85 N. C., 240; 3 N. B. C., 688.)
56. A national bank has no power to deal or speculate in promissory notes, or to acquire title thereto, except by discount. (*First Nat. Bank of Rochester v. Pierson*, 24 Minn., 140; 3 N. B. C., 506.)
57. A bank, empowered to discount negotiable notes, has power to purchase such notes. (*Pape v. Capital Bank of Topeka*, 20 Kans., 440; 2 N. B. C., 238.)
58. National banks have no power to purchase negotiable paper except from surplus capital. (*Lazear v. Nat. Bank of Baltimore*, 2 N. B. C., 261.)
59. A national bank may take, hold, and sue upon coupons issued with and annexed to town bonds, but payable to bearer, and separated from the bonds, and assumpsit is the proper form of action. (*First Nat. Bank of North Bennington v. Town of Bennington*, 2 N. B. C., 437.)

**Paper held to be negotiable.**

60. The maker executed in the State of Illinois and delivered to the promisee a series of notes, one of which was acquired by a bona fide indorsee, and was as follows: "\$5,000. Chicago, Ill., January 20, A. D. 1884. For

**Paper held to be negotiable—Continued.**

- value received, four months after date the Chicago Railway Equipment Company promise to pay to the order of the Northwestern Manufacturing and Car Company, of Stillwater, Minnesota, five thousand dollars, at First Nat. Bank of Chicago, Illinois, with interest thereon at the rate of — per cent per annum from date until paid. This note is one of a series of twenty-five notes, of even date herewith, of the sum of five thousand dollars each, and shall become due and payable to the holder on the failure of the maker to pay the principal and interest of any one of the notes of said series, and all of said notes are given for the purchase price of two hundred and fifty railway freight cars manufactured by the payee hereof and sold by said payee to the maker hereof, which cars are numbered from 13000 to 13249, inclusive, and marked on the side thereof with the words and letters 'Blue Line, C. & E. I. R. R. Co. ;' and it is agreed by the maker hereof that the title to said cars shall remain in the said payee until all the notes of said series, both principal and interest, are fully paid, all of said notes being equally and ratably secured on said cars. No. 1. Geo. B. Burrows, vice-president. Countersigned by E. D. Buffington, treas." *Held*, (1) that this was a negotiable promissory note according to the statute of Illinois, where it was made, as well as by the general mercantile law; (2) that its negotiability was not affected by the fact that the title to the cars for which it was given remained in the vendor until all the notes of the same series were fully paid, the title being so retained only by way of security for the payment of the notes, and the agreement for the retention for that purpose being a short form of chattel mortgage; (3) that its negotiability was not affected by the fact that if might, at the option of the holder and by reason of the default of the maker, become due at a date earlier than that fixed. (Chicago Railway Equipment Company v. Merchants' Bank, 136 U. S., 268.)
61. The fact that a promissory note is payable "on or before" a certain date does not affect its negotiability. (*Gill v. First Nat. Bank*, 1 Banking Cases, 28.)
  62. A certificate of deposit in the ordinary form, payable to the order of the depositor, is a negotiable instrument possessing the qualities of a negotiable promissory note. (*Bank of Saginaw v. Title and Trust Co. of Western Pennsylvania*, 105 Fed. Rep., 491.)
  63. A certificate of deposit, payable in current funds to the order of the depositor on the return of the certificate properly indorsed, with interest at 3 per cent per annum, if on deposit six months, is negotiable. (*Hatch v. First Nat. Bank of Dexter*, 47 Atl. Rep., 908; 3 Banking Cases, 191.)
  64. Where the note of a corporation is negotiable in form, the affixing of the corporate seal does not destroy its negotiability. 25 N. Y. S., 447, affirmed. (*Chase National Bank v. Faurot*, N. Y., App., 44 N. E., 164.)
  65. The rule which applies to negotiable instruments has no application to a certificate of deposit until the certificate has been indorsed and transferred by the original holder. Then a new relation arises between all parties, which must be tested by the rules and customs of the law merchant. (*Bank of Commerce v. Harrison*, 4 Banking Cases, 130.)

**Suit on lost instrument, bond.**

66. A court of law—especially one which is vested with jurisdiction both at law and in equity—has power to require a plaintiff to give a bond of indemnity as a condition precedent to a recovery in an action brought therein on a lost negotiable instrument. (*First National Bank of Denver v. Wilder*, 104 Fed. Rep., 187.)
67. The payee of a negotiable instrument, who claims to have lost the same before maturity, but that it had not been indorsed, should not be allowed to recover thereon against the maker without giving reasonable indemnity, unless the evidence that the paper has been actually destroyed is so cogent that there is practically no risk of its reappearance. A finding of the jury in such an action that the instrument was not negotiated, but was lost while unindorsed, is not in itself a ground for dispensing with the requirement of indemnity, since it would not be available to the maker as a defense against an action by a third person who produced the instrument properly indorsed. (*Ib.*)

**When Federal courts do not follow State courts.**

68. The courts of the United States, in determining questions of general commercial law, are not controlled by the decisions of a State court, even in an action instituted by a national bank, located in the State rendering



**When Federal courts do not follow State courts—Continued.**

such decision, against one of its own citizens upon a negotiable note there executed and payable. Such decisions not based upon local legislative enactments are not "laws" within the meaning of the Federal statute, which provides that "the laws of the several States, except where the Constitution, treaties, or statutes of the United States otherwise required to provide, shall be regarded as rules of decision in trials at common law in the courts of the United States in cases where they apply." (*Brooklyn City and Newtown R. R. Co. v. National Bank of the Republic*, 2 N. B. C., 90.)

**Defenses to bank's notes in receiver's hands.**

69. A receiver of a national bank holds its negotiable notes subject to the same defenses that applied to the bank itself. (*Hatch v. Johnson Loan and Trust Co.*, C. C., 79 Fed. Rep., 828.)

**Defenses.**

70. The maker of a promissory note given in payment for stock in a national bank, and immediately transferred by indorsement to said bank by the payee, can not resist payment of the note, in the hands of a receiver of the bank, on a plea of failure of consideration, because of the insolvency of the bank where the payee has fully indemnified him against loss. (*Hettinger v. Meyers*, 81 Fed. Rep., 805.)
71. In an action on a promissory note the pleas of non est factum and want of consideration are not inconsistent, and may be joined. (*First Nat. Bank of Paducah v. Wisdom's Ex'rs.*, 63 S. W. Rep., 461; 3 Banking Cases, 483.)
72. Under a plea of non est factum to an action by a bank on a promissory note which was placed in the bank by its president, who soon thereafter absconded, being a confessed forger and defaulter, it was admissible for defendants, the executors of the person whose name was signed to the note, to prove that the president, after the note sued on was discounted, had in his possession other notes purporting to have been signed by testator, and which were manifestly forgeries, as the transactions were logically connected, and when considered together authorize the conclusion that all the notes were prepared by the president to conceal his delinquency, with the intention to use them as it became necessary; and, besides, the fact that he forged testator's name to other notes would be admissible, at least, to show his capacity to imitate the signature. (*Ib.*)
73. The court properly instructed the jury that, though the testator signed and delivered the note to the bank, yet if he did not receive from it, by himself or order, or for his use, the proceeds of the note, they should find for defendants, as plaintiff, having pleaded a particular consideration for the note, was bound to prove the consideration. (*Ib.*)

**II. BONA FIDE HOLDERS FOR VALUE WITHOUT NOTICE.****When set-off by maker not allowed against purchaser.**

1. A purchaser of several notes for value and before maturity, without notice of any set-offs, who pays one-half of their aggregate face value and gives the indorsee credit for the balance, subject to his check, holds all the notes free from any right of set-off in favor of the maker, and the fact that he may have recovered on part of the notes does not deprive him of the character of a purchaser for value, so as to let in the right of set-off as to the others. (*United States National Bank v. McNair*, N. C., 21 S. E., 389.)
2. That an indorsee who rediscounts notes may have paid less than their face value for them does not entitle the maker to any right of set-off to which he would not otherwise be entitled. (*Ib.*)

**When holder must prove his purchase bona fide.**

3. The holder of a note does not have the burden of proving that he is a bona fide purchaser, unless it appears that the payee obtained it by fraud. (*Flour City National Bank v. Grover*, Sup., 34 N. Y. S., 496.)
4. Proof of fraud in the inception of a note casts on the indorsee the burden of showing that he took it for value before maturity without notice; but proof that he paid full value before maturity raises a presumption that he purchased it in good faith without notice. (*Marine Nat. Bank v. Humphreys*, 64 N. W. Rep., 148.)
5. Until it is shown that the note in suit was never delivered by the maker, or that it was obtained from him by undue means, it is not incumbent on plaintiff to show himself a bona fide holder for a valuable consideration. (*Third National Bank v. Angell*, R. I., 29 A., 500.)

**When maker required to pay accommodation note.**

6. A stockholder and director in a national bank, being aged and infirm of sight, was requested by the president of the bank to give him an accommodation note for \$10,000. He replied that if the purpose was to draw money on the note or put it in the bank he would not give it. The president then stated that the note was merely to be put into the hands of his personal creditor as security, and that no money would be needed. A note was accordingly made, but, without the knowledge of the maker, it was payable to the bank, and was, in fact, placed in the bank, and a certificate of deposit for the amount issued to the president, and by him deposited with his creditor, who held it as security until the bank failed. *Held*, that the maker's stipulation that the note should not be used to take money from the bank was apparently made for the bank's benefit, and that, having given a valid accommodation note, he was liable thereon to the receiver of the bank, although his wishes in regard to the manner of its use had not been respected. (*Linn County National Bank v. Crawford*, 69 Fed. Rep., 532.)
7. One L made a note, and delivered it to the payee, upon an express agreement that it should be sold and discounted by the payee for cash, which should be paid over to L. Instead of so doing, the payee diverted the note, which passed through the hands of several parties, who had notice of the diversion, and who severally indorsed the note. The last of these parties, the D Co., had the note discounted at its bank, which had no notice of the diversion, and received and used the proceeds. The note not being paid, the bank, at the request of the D Co., sued the maker and all the indorsers except the D Co. *Held*, that the fact that the bank had discounted the note solely in reliance on the credit of the D Co., and that it had omitted to sue that company, in reliance upon the company's paying the note if not collected from the maker or prior indorsers, though it enabled the D Co. to obtain an unfair advantage, was not a defense to the action. (*Germania Bank of New York v. La Follette et al.*, 72 Fed. Rep., 145.)
8. Where signatures of defendants were obtained either as makers or indorsers of certain notes for the supposed accommodation of certain persons to whom they looked for indemnity, the fact that the notes were fraudulently obtained for the use of the cashier of a bank, who discounted them with the bank's funds, and applied the proceeds to his own use, does not render the bank chargeable with a knowledge of the fraud, and it is an owner in good faith of the paper which it took for value and before maturity. (*Indian Head National Bank v. Clark*, Mass., 43 N. E., 912.)
9. Where the maker of a note gives to the bank which discounts it a mortgage as collateral security, on the express condition that it shall not be recorded unless the bank shall thereafter consider it necessary, the failure of the bank to record the mortgage until too late to realize anything thereon will not discharge the accommodation indorser from liability on the note. (*Allentown National Bank v. Trexler*, Pa. Sup., 34 A., 195.)
10. In an action by a bank on a note it appeared that the defendant, a resident of New York, made the note for the accommodation of the payees, residents of another State, who indorsed it to plaintiff, situated in the same State. The indorsers were afterwards discharged in insolvency proceedings, in which plaintiff proved the note as a claim and received a dividend thereon. *Held*, that the maker was not discharged from liability, since the indorsers would have been discharged as to plaintiff if it had not appeared and taken the dividend, and defendant was not injured thereby. (12 N. Y. S., 401, affirmed. *Third National Bank v. Hastings*, N. Y. App., 32 N. E., 71.)
11. The maker of a note can not assert as a defense thereto against the payee, a bank, that he signed the note at the request of the cashier and teller of the bank, who stated that they wished to use his name in stock speculations, for which purpose the notes would be discounted by the bank; that their names could not appear because of their official connection with the bank; and that he should not be charged with any of the notes given nor credited with anything received on the sale of the stock; and that the bank would take care of the notes as they became due, an agreement that a note given for a proper consideration shall not be collected being nugatory. (*Mead v. National Bank of Pawling*, Sup., 34 N. Y. S., 1054.)
12. It appeared that an accommodation note was executed by B. to his brother, plaintiff's cashier, for use at the plaintiff bank; that it was appropriated to the use and benefit of plaintiff by such cashier, with the knowledge and consent of the maker, after the latter had become insolvent; but that plaintiff, at such time, was not chargeable with notice of such insolvency.

**When maker required to pay accommodation note—Continued.**

*Held*, That the assignees of the maker could not take advantage of such insolvency to defeat such appropriation. (First Nat. Bank of Brandon v. Brigg's Assignees, 1 Banking Cases, 19.)

13. The mere knowledge on the part of the officers of a bank, when discounting paper, that it was drawn for accommodation will not prevent the bank from receiving thereon. (Israel v. Gale, 1 Banking Cases, 705.)
14. It was contended that the plaintiff bank could not recover on an accommodation note discounted by it because it took the note for an antecedent debt of the person for whom it was discounted. *Held*, That this proposition of fact was unsupported by the record, and therefore it was unnecessary to point out the soundness of the legal contention. (Ib.)

**Rights of innocent holder of note fraudulently obtained.**

15. Negotiable paper fraudulent at its inception is not invalidated in the hands of one taking it for value before maturity, unless there be actual fraud upon his part. (Second National Bank v. Hewitt, N. J. Sup., 34 A., 988.)

**Who are bona fide holders.**

16. Defendant corporation placed bonds issued by it in the hands of one G as its agent to sell to a third person, but instead of selling them G pledged the bonds to plaintiff as collateral security for a debt owing by him. The bonds were negotiable in form, and plaintiff had no notice of the arrangement between defendant and G. *Held*, that plaintiff was a bona fide holder. (Tompkins County National Bank v. Bunnell & Eno Inv. Co., Sup., 40 N. Y. S., 411.)
17. In order to deprive one of the character of a bona fide purchaser it is not enough that he neglected to make the inquiry which a prudent man would or ought to have made, but he must have acted in bad faith. (Atlas Nat. Bank v. Holm et al., 71 Fed. Rep., 489.)
18. There is no presumption that a purchaser of a note was aware of existing defenses thereto. (Ib.)
19. One who was president both of the A bank and the B bank received from the president of a third bank two notes, which the latter claimed to own individually, as collateral both for balances due from his bank to the A bank and for debts due by him individually to the B bank. The notes were kept by the A bank until dishonored, and until its own balances were discharged, and were then sent to the B bank. *Held*, that the fact that the B bank received physical possession of the notes after dishonor was no evidence that it was not a bona fide holder for value. (Kaiser et al. v. First Nat. Bank of Brandon, 78 Fed. Rep., 281.)
20. Defendant indorsed a note of his debtor to be discounted and part of the proceeds applied to his debt. The debtor pledged it with plaintiff as collateral security for another note of his in consideration of the latter's extension. Plaintiff had no notice of the agreement as to the application of the proceeds. *Held*, that plaintiff was a bona fide holder for value to the extent of the note secured, and could maintain action thereon. (People's Nat. Bank v. Clayton, 29 At. Rep., 1020.)
21. The mere fact that the holder of a promissory note knew that it was given for land and that there was a lien on the land for unpaid purchase money, and that there might thereafter occur a partial failure of consideration for the note by an enforcement of the lien, will not render such holder subject to all the equities that may thereafter arise between the original parties to the notes, nor prevent him from being a bona fide purchaser. (Merchants and Planters' Bank v. Penland, 1 Banking Cases, 25.)
22. The doctrine of lis pendens does not apply to a purchaser of negotiable bonds for value before maturity. (Farmers and Merchants' National Bank v. Waco Electric Railway and Light Co., Tex. Civ. App., 36 S. W., 131; Metropolitan Trust Co. v. Farmers and Merchants' National Bank, ib.)
23. Where the holder of bonds payable to bearer transfers them to stock brokers, to hold as margins on his individual stock transactions, and the brokers pledge them to a bank in the regular course of business as security for current indebtedness, the bank acquires a valid title to them, and the owner can not recover them except by paying the amount for which they are pledged. (Thompson v. St. Nicholas National Bank, 113 N. Y., 325; 3 N. B. C., 663.)

**When purchaser charged with notice.**

24. It is an equitable defense to an action against the maker of a promissory note that the indorsee took it with notice that it was given to his immediate indorser by the maker as a security. (Western National Bank v. Wood, Com. Pl. N. Y., 20 N. Y. S., 642.)

**When purchaser charged with notice.—Continued.**

25. The indorsement of a note "for collection" is notice to a purchaser that the indorsee is not the owner. (*Merchants' Nat. Bank of St. Paul v. Hanson*, 33 Minn., 40; 53 Am. Rep., 5; 3 N. B. C., 509.)
26. The fact that a purchaser, for valuable consideration, of negotiable notes from a member of the payee firm, who claims to be the owner thereof, knows that the latter is the president of a bank whose indorsement in blank appears on the notes, after the indorsement of the firm, is not sufficient to put the purchaser on inquiry or charge him with notice that the notes belong to the bank. (*Kaiser et al. v. First National Bank of Brandon*, 78 Fed. Rep., 281.)
27. By the rule that an individual negotiating for the purchase of a note from one having it in possession, and whose name is upon it, must assume that the title of the holder, as well as the liability of all prior parties, is precisely that indicated by the paper itself, it is not meant that circumstances may not explain the note or may not relieve the taker from the obligation of inquiry. (*Auten v. United States Nat. Bank of New York*, 1 Banking Cases, 416.)

**Who not purchasers for value.**

28. A mere credit given by a bank to its depositor for a note procured by fraud does not constitute a purchase for value, in the absence of evidence that the credit was ever drawn upon, or that the account of which it became a part was exhausted before maturity of the note, or before notice of the fraud. (*Drovers' National Bank v. Blue*, Mich., 67 N. W., 1105.)
29. Where plaintiff, in an action on a note, undertook, but failed, to establish that it purchased the note before maturity in good faith, proof of fraud by the payee in procuring the note is a complete defense unless plaintiff shows a bona fide purchase. (*Ib.*)

## III. PAYMENT.

**Payments by principal do not revive as to surety.**

1. After a note is barred by statute of limitations, the liability of a surety thereon can not be revived by payments made, without his knowledge or consent, by the maker. (*Dougherty v. Hoffstetter, Ind.*, 40 N. E., 278.)

**When payment to bank not payment on note.**

2. Payment of money on a note at a bank where it is payable is not a payment of the note if the note is not at the bank and is not produced. (*First National Bank v. Chilson, Nebr.*, 63 N. W., 362.)

**When note given in payment of stranger's note may be enforced.**

3. Where a person, at the solicitation of national-bank officers, gave his note to the bank to take up the note of a stranger, for the purpose, as stated by the officers, of getting the old note "out of the past-due notes," held, that the maker of the new note was liable to the receiver of the bank on a renewal of the note, whether the transaction was a real one or a mere trick to make it appear to the Government and the creditors and stockholders that the bank had a valuable asset, which it in fact did not have. (*Pauly v. O'Brien*, 69 Fed. Rep., 460.)

**When issue of payment raised.**

4. Where the complaint in an action on a note alleged in the third paragraph that no part of the same had been paid, a denial of "each and every allegation in paragraph three" did not put in issue the question of payment. (*Columbia National Bank v. Western Iron and Steel Co., Wash.*, 44 P., 145.)

**Payment to indorser as agent of indorsee.**

5. If the indorsee constitute the indorser or original holder, his agent, by relying on him to collect of the maker, taking himself no steps for that purpose until after the failure of the indorser, payment to the original holder will be good. (*Exchange National Bank v. Johnson et al.*, 30 Fed. Rep., 588.)
6. If the maker pay other than the rightful owner of the note, he can not rely on facts unknown to him, and not influencing his action, as an estoppel, but if the facts be of a character that establish an agency for collection, that is a defense against repayment. (*Ib.*)
7. Where a note is sent to a bank, which is an indorser thereof, for collection, it can not plead in its own defense its failure to make demand and protest. (*Auten v. Manistee Nat. Bank*, 2 Banking Cases, 215.)

**When indorser pays indorsee with new note.**

8. If a bank accepts the note of the indorser in discharge of his liability as indorser, the title to the first note reverts to the indorser, and payment to him is good, although the indorser leave the note on deposit with the bank; but it is a question for the jury to determine whether, on the facts of the case, the new note be taken in discharge of the indorser's liability, or as a mere memorandum note, not intended to affect the title to the old note. (*Exchange Nat. Bank v. Johnson et al.*, 30 Fed. Rep., 588.)

**Reissuance of note by principal after payment.**

9. A note coming into the hands of the maker after payment can not be reissued by him, so as to bind a surety thereon, in the hands of one taking it with knowledge of the suretyship. (*First National Bank v. Harris*, Wash., 34 P., 466.)

**Evidence of payment.**

10. The execution of the note sued on was admitted by defendants, and their plea was substantially that of payment, but it was not contended that the note had ever been actually paid, or that it had been canceled or surrendered, and it was permitted to remain in the possession of the plaintiff bank, and, upon its failure, was turned over among its assets to the receiver. The evidence tended to prove simply an executory agreement to pay. *Held*, that a verdict should have been directed for plaintiff. (*Piedmont Bank of Morganton et al. v. Wilson et al.*, 2 Banking Cases, 42.)
11. A bank cashier can not, without express authority, take in payment of a note a mere verbal assignment of an intangible interest in another note already held by another bank as collateral security, as such a transaction is not within the ordinary dealings of a bank. (*Ib.*)

**Payment to holder.**

12. Payment of a negotiable instrument to effect a discharge must be made to the rightful holder or his authorized agent, but the mere possession of such an instrument indorsed by the payee in blank is prima facie evidence of the holder's right to demand and receive payment, and payment to such holder will discharge the instrument when made in good faith and in ignorance of facts which impair the holder's title. (*Drinkall v. Movius State Bank*, 88 N. W. Rep., 724; 4 Banking Cases, 222.)

## IV. FRAUD.

**Fraud in procuring stock subscription.**

1. A plea in an action on a note alleging that it was a renewal of one originally executed in payment of a subscription to stock; that three certain persons were interested in selling said stock; that one of said persons, acting for himself and his associates, induced defendant to sign said note by representing that certain other persons had agreed to take a large amount of said stock, that others had contracted to take a large quantity of the product of the corporation, and that the property of the corporation was then marketable, but that said representations were wholly false, imports liability on said three persons for said false representations, and the averments thereof are sufficient to avoid the original note and all mere renewals thereof, as between defendant and said persons and their assigns with notice. (*Alabama National Bank v. Halsey*, Ala., 19 So., 522.)
2. Where a bank takes a note for shares of its stock sold by its president, with knowledge of president's representations as to stock's value, the maker, in an action on the note, may set up the defense that the representations were false. (*National Bank v. Taylor*, S. D., 58 N. W., 297.)

**Ratification of fraud.**

3. The mere promise to pay, or the procuring of an extension of the time for paying, a note obtained by fraud to pay which the maker is under no legal or moral obligation, does not, as a matter of law, constitute a ratification of the note, in the absence of facts creating an estoppel in pais. (*First National Bank of Decorah v. Holan*, Minn., 65 N. W., 952.)

**Fraud in procuring assignment.**

4. Where, on an issue whether a transferee of notes in fraud of the owner's creditors acquired the notes in good faith in due course of business, it appeared that he was an intimate friend of the owner and well acquainted with the latter's business affairs; that he knew that the payee did not own the notes and that the use of his name was a mere pretense; that

**Fraud in procuring assignment—Continued.**

as fast as payments were made on the notes he remitted them to the owner, and that a receipt therefor given him by the owner was signed in the owner's name "for" the payee, a finding that he had no knowledge of the fraud was against the evidence. (*First National Bank v. Van Ness, Idaho, 43 P., 59.*)

**Agreement to forbear suit for fraud.**

5. Where a signer of a joint and several note assigned his property to another, and the payee thereupon called on such assignee, and, to induce him to sign, said, "Unless you sign the note we will contest the conveyance," whereupon the assignee signed, it was sufficient to warrant a jury in finding an implied agreement to forbear. (*First National Bank v. Cecil, Oreg., 31 P., 61.*)
6. Where a signer of a joint and several note assigned his property to another, and the assignee thereupon assigned the note, the payee agreeing to forbear, the assignee became a party to a new contract, on a new and additional consideration; the rule being that, when one signs his name to a joint and several note for a valuable consideration, after delivery he becomes, as between himself and the payee, a maker, and may be sued as such. (*Ib.*)

**NOTARY PUBLIC.****Notary public.**

1. Before the passage of the act of February 26, 1881, notaries public in the several States had no authority to administer to officers of national banking associations the oath required by section 5211, Revised Statutes, and an indictment against an officer of a national bank under section 5292 for a willfully false declaration or statement in a report made under section 5211, so verified, would not lie. (*United States v. Curtis, 107 U. S., 671; 3 N. B. C., 91.*)
2. Since the removal of the disqualification of interested witnesses, a notary who is an officer of a bank may legally protest paper belonging to it. (*Nelson v. First National Bank of Killingly, 69 Fed. Rep., 798.*)
3. Instruction sent with a note forwarded by one bank to another for the purpose of collection, "to protest" held to mean, and to have been understood to mean, by the notary to whose attention it was called that the necessary steps to bind indorsers were to be taken. (*Dartmouth Sav. Bank v. Foley et al., 89 N. W. Rep., 395; 4 Banking Cases, 402.*)
4. While a prompt return to the sender of a protest, showing no notice to an indorser, would have enabled it to serve notice in time, having intrusted that duty to a notary, it was not bound to make examination to see whether it was done. (*Ib.*)
5. Giving notice of dishonor of protested paper is, in the absence of contrary instructions, an official duty of a notary public in Nebraska, for neglect of which an action is maintainable by the party injured upon his official bond. (*Ib.*)
6. A notary of the city of Alexandria is authorized to administer the oath required by law to be taken by a director of the First National Bank of that city as to his ownership of the capital stock of such bank. (*United States v. Neale, 14 Fed. Rep., 767.*)

**NOTICE.**

[Cross references: NEGOTIABLE PAPER; OFFICERS.]

**Notice to president of bank.**

1. The receiver of the C. National Bank brought an action against one W. on certain promissory notes, made by him directly to the bank. W. defended the action on the ground that the notes were given for the purchase money of an interest in a brickyard, which W. had been induced to purchase by the misrepresentations of C., the president of the bank. It appeared that the bank held sundry notes of the principal owner of the brickyard, which notes were worthless; that the notes made by W. were substituted for these, and that C. pretended to be interested himself in the brickyard, and to enter into a partnership with W. and the former owner of the yard for the purpose of inducing W. to make the notes to the bank, which would replace the worthless notes it then held. There was also evidence tending to show that C. was the active party in the

**Notice to president of bank—Continued.**

- transaction and misrepresented the facts to W. *Held*, that the bank, being the payee of the notes, could not be held to have been without notice of the fraud, or unaffected by C.'s knowledge thereof, and that it was error to direct the jury to render a verdict against W. (*Wilson v. Pauly*, 72 Fed. Rep., 129.)
2. Where the president of a bank received notice while engaged in business for the bank the bank was chargeable therewith. (*Bartlett v. Woodbine Sav. Bank*, 57 Ill. App., 425.)
  3. The fact that the maker of a note told the president of a bank, at the office of a company of which they were both directors, that a certain note had been obtained from him by fraud will not be held notice to the bank, where it afterwards discounts the note. (*Washington National Bank v. Pierce*, Wash., 33 P., 972.)
  4. Defendant executed his promissory note to C., and delivered it upon condition that it was to be surrendered to him upon C.'s failure to perform stipulated acts. C. immediately transferred this note by indorsement to a bank of which he was president and general manager. *Held*, that, as C. himself was the sole representative of the bank in the transfer of the note to it, the bank is chargeable with his knowledge of the condition to which it was subject, and so can not sue on the note until that condition is performed. (*First National Bank of Blaine v. Blake*, 60 Fed. Rep., 78.)
  5. Notice acquired by the president in a private transaction is not imputable to the bank. (*Smith v. Carmack*, 64 S. W. Rep., 372.)
  6. Where the president of a bank had been often told of a third ownership in property afterwards levied on by the bank, the bank was charged with that information, though the president gained it in his private business. (*Campbell v. First Nat. Bank*, Colo. Sup., 43 P., 1007.)
  7. The private knowledge of the president of a bank of the failure of the consideration of a note purchased by it is not attributable to the bank. (*First Nat. Bank of Greenville v. Sherburne*, 3 N. B. C., 382; 14 Bradw., 566.)
  8. Knowledge by the president of a bank of his misappropriation of bank funds *held* not notice to the bank. (*Lamson v. Beard*, C. C. A., 30; *C. B. Congdon & Co. v. Same*, *Id.*; *Phelps v. Same*, *Id.*)
  9. A bank will not be charged with notice of the insanity of an accommodation indorser on a renewal note accepted by it because at that time the president of the bank, who was a member of the discount committee which passed on the note, had knowledge of such insanity, he not having been present with the committee when the new note was taken and the old note extinguished, and not having had knowledge of the transaction till the day after it was consummated. (*Memphis Nat. Bank v. Sneed*, Tenn. Sup., 36 S. W., 716.)
  10. When an agent of an undisclosed principal holding bonds as collateral, with notice that subject to such pledge they have been transferred as collateral to another, relinquishes them to the pledger, who, from proceeds obtained from a sale thereof, pays a debt to a bank of which such agent is president, having been urged by such president to make a payment, the bank will be liable for the money so received to the one having the secondary rights in the bonds as security, the president, and through him the bank, being charged with notice how the money was obtained. (*Hughes v. Settle*, Tenn. Ch. App., 36 S. W., 577.)
  11. A bank whose president acted for it in making a loan on guaranteed negotiable bonds, after he had learned that the stockholders of the company making the guaranty had repudiated it as unauthorized, will be charged with notice. (*Louisville Trust Co. v. Louisville, N. A. & C. R. Co.*, 75 Fed. Rep., 433.)
  12. The president of a bank having embezzled funds of the bank on deposit with its reserve agent, replaced such funds with money borrowed by him on the bank's note without the directors' knowledge, and such borrowed money was thereafter drawn out to pay the bank's lawful debts. *Held*, that the bank, having received the benefit of the loan through its president, it was affected with his knowledge of the loan, and hence was liable to the lender as for money had and received to its use. (*Ditty v. Dominion Nat. Bank of Bristol, Va.*, 75 Fed. Rep., 769.)
  13. Knowledge by a member of a firm of the true consideration of a certificate of deposit, which the firm discounted at a bank in payment of individual notes of one of its members, and which had been negligently altered in making out a duplicate certificate, *held* to be imputable to the bank,

## Notice to president of bank—Continued.

- where the other member of the firm was its president, and as such acted as the sole representative of the bank in accepting the certificate. (74 Fed., 1000, affirmed; *Niblack v. Cosler*, 80 Fed. Rep., 596.)
14. A president of a national bank has no power, in the ordinary course of business, to certify to the fidelity or integrity of the cashier for the purpose of enabling him to procure a bond insuring his fidelity, and hence the bank can not be deemed, merely by virtue of the president's relation to it, to have knowledge of the giving by him of such certificate. (*American Surety Company of New York v. Pauly*, 170 U. S., 133.)
  15. The knowledge of a president of a bank that certain stock had not been fully paid up is chargeable to the bank, if he, acting for it and in its behalf, accepted a transfer of the stock to it, and it thereunder retained the same. (*Fouche v. Merchants' Nat. Bank*, 36 S. E., 256; 110 Ga., 827; *Merchants' Nat. Bank v. Fouche*, Id.)

## Notice to cashier of bank.

16. Where the cashier of a bank conspires with a third person to sell worthless property to defendant at par, in order that the proceeds may be applied to the payment of a debt due the bank, the bank is chargeable with the knowledge that the cashier had of such conspiracy. (*Merchants' National Bank v. Tracy*, 29 N. Y. S., 77.)
17. In an action on a check there was evidence that defendant gave the check, postdated, to one G. for the price of stock of a corporation, under an agreement that G. should not use the check until defendant had further considered the purchase of the stock; that defendant was induced to give the check by representations of G. as to the prosperity of the company, which was in fact insolvent; that the cashier of plaintiff bank knew of the negotiations between defendant and G.; that G. immediately procured the check to be discounted by plaintiff and placed the proceeds to the credit of the company, which was largely indebted to plaintiff. *Held*, that a finding that plaintiff was not a bona fide holder for value was sustained by the evidence, though plaintiff's cashier denied that he knew of the negotiations between defendant and G. (Ib.)
18. The cashier of a bank was also the secretary of another corporation, and while working in the interest of the latter sold stock therein, taking the purchaser's note therefor, which note was afterwards discounted by the bank. *Held*, that the bank was not affected with its cashier's knowledge as to the value of the stock sold, obtained through his connection with the other corporation. (*Benton v. German-American National Bank*, 26 S. W., 975.)
19. Notice to the cashier of a national bank is notice to the bank. (*First National Bank v. Ledbetter*, Tex. Civ. App., 34 S. W., 1042.)
20. A bank is not chargeable with notice of the misappropriation of money by its cashier acting as agent for a third party in his individual capacity; nor is it liable to the principal for such money when it received no benefit therefrom. (*School Dist. of City of Sedalia, Mo., v. De Weese*, C. C., 100 Fed. Rep., 705.)
21. A bank cashier's fraud in obtaining the execution of a note can not be imputed to the bank merely from the fact that he was its cashier, on the cashier's transferring the note to the bank as security for a loan so as to preclude the bank from recovering on the notes as indorsee. (*First Nat. Bank v. Bevin*, 45 A., 954; 72 Conn., 666.)
22. G., cashier of a bank which had express notice that W. was manager of H. & Co., and was forbidden from selling or discounting drafts received in the course of business, having, as agent of L., bought a draft indorsed to W., manager, and then, as cashier, received the proceeds of the check given by L. and placed it to the individual credit of W., and the draft having afterwards been received by the bank for collection, and the proceeds when collected having been paid to L., the bank is liable to H. & Co. therefor. (*Heinz v. Fourth Nat. Bank*, 48 S. W., 133.)
23. Notice to the cashier of an incorporated bank that a note discounted with the bank was procured by fraud is notice to the bank, so that the defense is available against it. (*Citizens' Sav. Bank v. Walden*, 52 S. W., 953; *Same v. Lydane*, Id.)
24. Knowledge of the cashier of a bank, procured by reason of his interest and connection with other parties, but not obtained in the performance of any duty he owed to the bank, is not notice to the bank. (*National Bank of Commerce v. Fitze*, 76 Mo. App., 356.)



**Notice to cashier of bank—Continued.**

25. Knowledge by one of the officers of a bank, who joined in the acceptance for the bank of a negotiable note before due, of a fact which would put a prudent person upon inquiry as to the power of the maker to execute the paper, is sufficient to charge the bank with notice of a disability, if such existed. (*Hager v. National German-American Bank*, 31 S. E., 141.)
26. Knowledge of a cashier and two directors that the cashier has without authority pledged the bank's responsibility upon the note of a corporation in which such officers have an interest adversely to the bank is not notice to the bank. (*Fort Dearborn Nat. Bank v. Seymour*, 73 N. W., 724.)
27. A holder of bank stock placed it in the hands of the bank's cashier for negotiation. The cashier obtained a loan on the stock and was told by the owner to remit the proceeds to him. The owner was at the time indebted to the bank, and the cashier without authority deposited the proceeds in the bank, by which it was appropriated in payment of the indebtedness. *Held*, that the bank was charged with notice of the cashier's fraud and could not make the appropriation. (*Winslow v. Harriman Iron Co.*, 42 S. W., 698.)
28. Knowledge acquired by the officers of a bank while not acting for it, but while acting for themselves, is not imputable to the bank. It appeared that an accommodation note was executed by B. to his brother, plaintiff's cashier, for use at the plaintiff bank; that it was appropriated to the use and benefit of plaintiff by such cashier, with the knowledge and consent of the maker, after the latter had become insolvent; but the plaintiff, at such time, was not chargeable with notice of such insolvency. *Held*, that the assignees of the maker could not take advantage of such insolvency to defeat such appropriation. (*First Nat. Bank of Brandon v. Briggs's assignees*, 1 B. C., 19.)
29. Where a partner sells to a bank of which he is cashier a note due the firm, and the bank acts entirely through its discount committee, to which he does not belong, it is not affected with knowledge possessed by him of infirmities in the note. (*National Bank of Commerce v. Feeney*, S. D., 70 N. W., 874.)
30. Where the cashier of a bank has been given full authority to make discounts, it can not be contended in behalf of the bank that notice to the cashier is not notice to the bank in the discounting of notes. (*Merchants and Planters' Bank v. Penland*, 1 B. C., 25.)
31. Where a borrower from a bank presented collaterals to the assistant cashier, who was authorized to represent the bank in the transaction, and was directed by the latter, in accordance with custom, to take such collaterals to the note teller, who had charge of the collaterals to be checked up, notice to the teller in regard to the rights of a third person in one of the securities pledged was notice to the bank. (*Zeis v. Potter et al.*, 105 Fed. Rep., 671.)
32. Where a bank had no committee or agent to make loans excepting their cashier, evidence that he did not know that a note indorsed to them for value was procured by fraud is prima facie sufficient to show want of such notice by bank. (*Drovers' Nat. Bank v. Potvin*, 74 N. W. Rep., 724.)
33. The articles of incorporation of a bank provided that "it is to act as an agent in the investment of funds," and "to transact any business that may properly be done by a financial agent." The cashier of such bank made a loan for a customer who had money deposited therein, took the acknowledgment to the mortgage securing the loan, had possession of the unrecorded mortgage, and received two installments of interest, which he placed to such customer's credit, on his pass book. *Held*, that the knowledge of its cashier was the knowledge of the bank, affecting it with notice of such unrecorded mortgage. (*Christie v. Sherwood*, Cal., 45 P., 820; 113 Cal., 526.)

**Notice to director of bank.**

34. A bank discounting a note before its maturity is not chargeable with the knowledge of illegality or want of consideration acquired by one of its directors in other than his official capacity, such director not having acted with the board in making the discount. (*First National Bank of Hightstown v. Christopher*, 40 N. J. Law, 435.)
35. A director offering a note, of which he is the owner, to the bank of which he is a director, for discount, is regarded in the transaction as a stranger, and the bank is not chargeable with the knowledge of such director of an infirmity or defect in the consideration of the note. (*Id.*)

**Notice to director of bank—Continued.**

36. P. was a member of the firm of M. & J. S. P., and also a director of the bank of H. He obtained at the bank the discount of a note belonging to the firm, which had been got of the maker by fraud. He had notice, as a member of the firm, of the fraud before the note was offered for discount, but did not communicate his knowledge to any of the officers of the bank. *Held*, that the knowledge of P. was not, constructively, notice to the bank. (Ib.)
37. Where a bank, in the absence of a director by whom a note has been offered for discount, accepts it, and accepts a note payable to him and indorsed to it as collateral, its rights are not affected by such collector's knowledge of illegality in the inception of the note accepted as security. (Third National Bank v. Harrison et al., 10 Fed. Rep., 243.)
38. If a director of a bank, who acts for the bank in discounting a note, has knowledge that the note was procured by fraud, the bank is affected with his knowledge. (National Security Bank v. Edward F. Cushman, 121 Mass., 490.)
39. On an issue whether the plaintiff bank had knowledge of the preference of a creditor of its debtor, it was proper to instruct that the bank was not chargeable with knowledge of its directors acting individually, but that the jury might consider the knowledge of the directors as tending to prove knowledge on the part of the bank. (Continental Nat. Bank v. McGeoch, Wis., 66 N. W., 606.)
40. When the director of a bank is informed of the equities existing between the maker and the payee of a note, such notice does not bind the bank acquiring the note for value before maturity, since notice to the director is not notice to the corporation. (Boston Commercial Bank v. Heppes, 23 Pa. Co. Ct. R., 447; 9 Pa. Dist. R., 352.)
41. Where grantor states to director of bank that he is willing to convey a half interest in certain land to the bank's president, with the understanding that such president was to deed the whole interest to the bank, and the president of the bank was to pay him by giving him credit upon notes then running against him in the bank. *Held*, not to amount to notice to the director that the grantor intends to retain a vendor's lien, but rather imports a notice that no such lien is to be retained. (First National Bank of Sheffield et al. v. Tompkins, 57 Fed. Rep., 20.)
42. In a suit by a bank on a note, against accommodation indorsers, it appeared that one K., a director of the bank, drew the notes, and procured defendant's indorsement, and that he agreed with them that a certain other person should also indorse the note. One witness testified, without objection, that, so far as he knew, K. was the bank's counsel. Plaintiff gave no proof on the subject of K.'s agency. *Held*, that the evidence was sufficient to show that notice to K. was notice to the bank of the agreement to procure such additional indorser. 27 N. Y. S., 883, affirmed. (Twenty-sixth Ward Bank of Brooklyn v. Stearns, N. Y. App., 42 N. E., 1050; 148 N. Y., 515.)
43. Knowledge of failure of consideration of a negotiable note, which the director of a bank sells to it before the maturity of the paper, is not chargeable to the bank when in the transaction the seller did not act for it at all, but exclusively for himself, and the bank was represented by another of its officials, who alone acted for it. (English-American Loan and Trust Co. v. Hiers, 38 S. E., 103; 112 Ga., 823.)

**Notice to messenger.**

44. A bank was not affected by information given to one of its messengers by a member of a former partnership, to whom a draft upon which the partnership was liable, and which was subsequently renewed, was presented, to the effect that the partnership had been dissolved, and that the other partner was liable for its debts, where the information was not in fact communicated to the bank, and the messenger's agency was restricted to mere collections. (Camp v. Southern Banking and Trust Co., Ga., 25 S. E., 362; 97 Ga., 582.)

**Change in officers does not affect notice once given.**

45. The rule is well settled that a bank or other corporation, being once charged with notice of the character of a transaction, continues to be affected by such notice, whatever changes may occur in the personnel of its working force. (United States Nat. Bank of Holdrege v. Forstedt, 4 Banking Cases, 521.)

**Purchaser of negotiable paper charged with notice of its contents.**

46. A certificate of deposit with provision that "This deposit not subject to check; with interest at 6 per cent if left six months; no interest after six months," is overdue, so as to charge purchaser with notice of equities, after six months. (*Kirkwood v. First National Bank*, 58 N. W., 1016; *Same v. Exchange National Bank*, ib., 1135.)
47. An indorsement upon negotiable paper, "For collection; pay to the order of A. B.," is notice to all purchasers that the indorser is entitled to the proceeds. (*Bank of the Metropolis v. First National Bank of Jersey City*, 19 Fed. Rep., 301.)
48. Where a note is presented for discount by the first indorser, the presumption is that it had its inception in his hands, and the bank is not chargeable with notice that the note was owned by the maker, and that the indorsements were, therefore, for his accommodation. (*First National Bank v. Weston*, Sup., 34 N. Y. S., 558.)

**Form of draft not notice of cashier's wrong.**

49. The form of the draft in such case does not convey notice to the creditor that the funds of the bank are being used to pay the private debt of the cashier. (*Goshen National Bank v. State*, 36 N. E., 316.)

**Bank charged with notice of letters mailed to it.**

50. A bank is charged with notice of letters duly mailed to it and received by the general bookkeeper, whose duty it is to open and distribute mail matter, although he conceals such letters to hide certain irregularities in his office and thereby prevents their coming into the hands of the other bank officers. (*First National Bank of Evansville v. Fourth National Bank of Louisville*, 56 Fed. Rep., 967.)

**Indorsee of note presumed to take without notice.**

51. An indorsee for value of a promissory note is presumed, in the absence of evidence to the contrary, to have taken it without notice of equities subsisting between the maker and payee. (*Third Nat. Bank v. Harrison et al.*, 10 Fed. Rep., 243.)

**When those dealing with agent are put on inquiry.**

52. An agent can not lawfully act for his principal and for himself in matters in which they have adverse interests, and every person dealing with an agent who is acting for himself as well as for his principal in such matters is put upon inquiry as to authority and good faith of the agent. (*Moore v. Citizens' National Bank of Piqua, Ohio*, 15 Fed. Rep., 141. Affirmed, 111 U. S., 156.)
53. The plaintiff contracted to loan money to M., cashier of the defendant bank, for his individual uses, on his representations that he held a number of shares of stock of said bank, and his agreement to transfer a certain number thereof to the plaintiff as security for the loan. In pursuance of said agreement, M. afterwards produced a certificate of stock bearing the genuine signatures of the president and of himself as cashier, on the faith of which plaintiff loaned him the money. In fact, M. had previously hypothecated and transferred to others all the stock of said bank which he had held, and the certificate was fraudulently issued, without any transfer of stock and without any knowledge of any of the officers of the bank except himself, he having used for that purpose a certificate left with him for use as occasion might require, signed by the president in blank. The plaintiff had no knowledge of the fraud, and believed that the certificate had been issued in good faith and by competent authority, but knew that the transaction was for the benefit of M. Held, that the knowledge that M. was acting for himself as well as for the bank in issuing the certificate put the plaintiff upon inquiry as to the authority and good faith of M., and, having failed to make it, the bank is not liable on the certificate. (Ib.)

**In transactions between officer and bank.**

54. Where an officer of a bank is dealing with it in his individual interest, the bank is not chargeable with his uncommunicated knowledge of facts derogatory to his title to the paper which is the subject of the transaction. (*Merchants' National Bank of Kansas City v. Lovitt, Mo.*, 21 S. W., 825.)
55. Where the president acts for the bank in accepting for discount paper offered by another officer, the bank is not affected by any knowledge of the latter regarding such paper, since he is acting in the transaction in his own behalf. (Ib.)

## In transaction between officer and bank—Continued.

56. The fact that the discount was calculated by the officer offering the paper would not be material in such case. (Ib.)
57. The president of plaintiff bank, without consideration, obtained defendant's note as a personal loan, and without disclosing the want of consideration procured its discount by plaintiff's cashier. *Held*, that though the cashier was without authority to discount paper, his agency in discounting the note not having been disavowed by plaintiff, it could recover on the note, as the president's knowledge of its infirmity could not be imputed to it. (First National Bank of Grafton *v.* Babbidge et al., 36 N. E., 462; 160 Mass., 563.)
58. A bank cashier who was indebted to the bank and also to a firm of which its president was a member gave another creditor a mortgage on sheep, which provided that the mortgagor might sell part of the sheep and that the proceeds should be applied on the debt secured. The cashier took part of the sheep to market, and sent a draft for the proceeds, in a letter, to the vice-president of the bank, who acted as cashier in his absence, in which he simply said, "Place to my credit." The vice-president applied part of the draft to the debt due the bank and the balance on the debt due such firm. *Held*, that the knowledge of the cashier that the draft was the proceeds of the mortgaged sheep was not imputable to the bank, and it was not bound by his acts. (Rock Springs National Bank *v.* Luman, Wyo., 38 P., 678.)
59. Where the president of the bank knew that its cashier had purchased sheep from plaintiff, and was in debt therefor, that outside of them he could not pay the price, and that he had gone with the sheep to market, to sell them, the bank is chargeable with notice that a draft, sent to it by the cashier, was the proceeds of the sheep and of plaintiff's interest therein as mortgagee of the sheep, and was liable to plaintiff for a portion of the draft applied on its own debt. (Rock Springs National Bank *v.* Luman, Wyo., 42 P., 874.)
60. The rule that where a bank officer is dealing with the bank on his own account his knowledge will not be imputed to the bank does not apply where such officer is the sole representative of the bank in the transaction. (First National Bank of Blaine *v.* Blake, 60 Fed. Rep., 78.)
61. Possession of books by a bank containing entries of drafts fraudulently drawn by the president in personal brokerage transactions, is not notice thereof to the bank, where the books were under the sole control of the president and kept in such a manner as to conceal his defalcations. (Lamson et al. *v.* Beard, 94 Fed. Rep., 30.)
62. Knowledge by the president of a bank of his misappropriation of its funds in personal transactions is not notice to the bank. (Ib.)
63. Where the president of a bank, as agent of a shareholder, fraudulently and without authority has such shareholder's certificates canceled and new certificates issued to himself as transferee, he is acting in a double capacity, and the bank is bound by his knowledge of the fraud and want of authority. (Withers *v.* Lafayette County Bank, 67 Mo. App., 115.)
64. The knowledge of the president of the bank of his own frauds in using the bank's funds to discharge his individual liabilities was not attributable to the bank. (Lamson et al. *v.* Beard, 1 Banking Cases, 568.)
65. Where the president and cashier of a bank, being also members of a partnership composed of themselves and another person, to the capital stock of which they had, under the partnership articles, agreed to contribute a given sum, without the knowledge or consent of the other partner executed and delivered to the bank a note in the name of the partnership, in order to raise the money they had agreed to pay into the partnership business, the bank was affected with notice that the transaction was for the private benefit alone of the two parties raising the money, and hence could not hold the partnership itself nor the remaining partner liable on the note. (Brobstron *v.* Penniman, 25 S. E., 350, 97 Ga., 527.)
66. When an agent, rightfully in possession of his principal's money, deposits it in a bank of which he is president to his own credit and as a part of his general deposit account, and tells the cashier the name of the person to whom it belongs, and instructs him to remit it to the owner, but the remittance is not made, and the agent in a short time checks against the general balance of the account, inclusive of the deposit in question, reducing it far below the amount of such deposit, the bank has the right to presume that the agent knows the remittance has not been made and has revoked the order to make it, and that the checking out of the deposit by the agent is within the authorized terms of his agency; and in such case

**In transactions between officer and bank—Continued.**

the bank will not be charged with notice of a trust in favor of the owner of the money to the extent of the deposit made by the agent. (*First Nat. Bank of Sharon, Pa., v. Valley State Bank of Hutchinson et al.*, 1 Banking Cases, 698.)

**In transactions between banks.**

67. The fact that notes offered for discount by a bank are payable to its president and bear his indorsement, followed by that of the bank affixed by him, does not give notice to the discounting bank that they are the property of such president and the bank's indorsement is for accommodation, especially when the negotiations for the discount have been carried on by letters written in their official capacity by the president and cashier of the offering bank. (*United States National Bank v. First National Bank*, 64 Fed. Rep., 985.)

**When bank put on inquiry.**

68. Where there is a custom between brokers and bankers that on application of a broker a bank will certify as to whether it has any lien on certain of its stock by the holder thereof being indebted to it, a bank, by being asked by a broker to give such a certificate, is thereby put on inquiry and charged with notice that a loan for a certain amount had been made to the holder of the stock. (*Covington City National Bank v. Commercial Bank*, 65 Fed. Rep., 547.)

**Notice of protest.**

69. It is not essential that a notice of dishonor or of protest of a note should state in so many words that the holder looks to the indorser for payment, but a notice from which that fact may be reasonably inferred is sufficient. A copy of the note and of the protest sent to the indorser constitutes such notice. (*Nelson v. First National Bank of Killingly*, 69 Fed. Rep., 798.)
70. A draft received by the defendant bank for collection having been presented to the drawee, and payment refused, was placed in the hands of a notary public, who was also defendant's cashier, with instructions to protest for nonpayment. It was not contended that defendant was negligent in selecting such notary. *Held*, that the bank was not chargeable with the notary's negligence in failing to promptly send notice of protest. (*First Nat. Bank of Manning v. German Bank of Carroll County et al.*, 1 Banking Cases, 300.)
71. A bank is not chargeable with negligence because it intrusts to a notary the duty of sending to an indorser notice of dishonor. (*Id.*)

**Notice to payee of dishonor of check.**

72. Where the payee of a check mails it to the drawee bank, it is the duty of the bank to give the payee notice of dishonor, if the drawer has no funds on deposit from which payment can be made. (*Ripley National Bank v. Latimer*, 2 Mo. App. Rep'r, 967.)

**Purchaser of partnership property.**

73. One who knowingly receives partnership property with knowledge that its proceeds are passing to the individual use of one partner is charged with notice of such partner's want of authority to dispose of the property for his individual benefit. (*Columbia National Bank v. Rice, Nebr.*, 67 N. W., 165.)

**Notice to nonresident.**

74. Notice of expiration of time to redeem from sale of land for taxes, which the statute provides shall be served on the person in whose name the land is taxed if he is a resident of the county, and may be served on a nonresident of the county by publication, is properly addressed, in the case of a nonresident, to the "Am. Ex. Bank," that being the name as it appeared on the lists to whom the land was taxed. (*American Exchange National Bank v. Crooks, Iowa*, 66 N. W., 168; *Same v. Dugan, Id.*)

**Service of notice by copy.**

75. The fact that defendant, with his family, is absent from the county because of the prevalence of an epidemic does not prevent service of process on him by leaving a copy thereof at his residence during such absence. (*Burbage v. American National Bank, Ga.*, 20 S. E., 240.)

**When pledgee of stock not charged with notice.**

76. The pledgee of stock can not be said to acquiesce in the payment of dividends thereon to the pledgor where he has no notice of it, actual or constructive. (*Fairbanks v. Merchants' National Bank*, 30 Ill., App., 28; reversed, 22 N. E., 524.)

**Notice of too low assessment under Illinois statute.**

77. Under the statutes of Illinois anyone may complain to the board of equalization that another is assessed too low, but such complaint is not to be acted upon until the person so assessed or his agent has been notified of such complaint, if a resident of the county; and no error or formality in the proceedings of any of the officers connected with the assessment, levying or collecting of the taxes, not affecting the substantial justice of the tax itself, shall vitiate, or in any manner affect, the tax or the assessment thereof. *Held*, (1) that notice of the complaint to the person assessed was not essential to give the board jurisdiction; (2) that the bank was the agent of the shareholders, and service of notice on the officers of the bank was sufficient; (3) that the complaint need not specify each person claimed to be assessed too low, but a description of them as "shareholders in" a particular bank was sufficient. (*Nickerson v. Kimball*, 1 N. B. C., 409.)

**Notice to one partner notice to all.**

78. In regard to partnership business, the knowledge of one partner is imputable to the other. (*Gill v. First Nat. Bank*, 1 B. C., 28.)

**Notice to surety company of bank officer's misconduct.**

79. *Held further*, that the terms of the bond did not require notice to be given of suspicions of dishonest acts. (*American Surety Co. v. Pauly*, 72 Fed. Rep., 470.)
80. The knowledge of an individual director of a bank of misconduct on the part of its president, which would amount to such a fraudulent act affecting the duties of the officer as would require notice thereof to the maker of such a bond in order to be binding on the bank, must be knowledge acquired by the director when engaged in the business of the bank. (*Fidelity & Deposit Co. of Maryland v. Courtney*, 2 Banking Cases, 633.)

**To officer acting outside his duties.**

81. The fact that the chairman of the defendant committee was the attorney for the creditor in a garnishment proceeding did not affect the liability of defendant under the notice received by him as agent of the defendant several months before. (*Anniston National Bank v. School Committee of Town of Durham*, N. C., 24 S. E., 792.)

**OATH OF DIRECTORS.**

**Oath of director.**

1. By the provisions of section 44 of the national banking act, upon conversion of a State bank to a national bank, all the directors of the former become those of the latter until an election or an appointment by the national bank. Seem to be that no oath is required from these ad interim directors, the oath prescribed by section 9 of the aforesaid act being designated for those regularly elected by the national bank; but assuming its necessity, a majority of those who were the directors of the State bank before its conversion is necessary to make a quorum of the board of the national bank. (*Lockwood v. The American National Bank*, 9 R. I., 308; 1 N. B. C., 895.)
2. In all cases where an act is to be done by a corporate body, or a part of a corporate body, and the number is definite, a majority of the whole number is necessary to constitute a legal meeting, although at a legal meeting where a quorum is present a majority of those present may act. (Ib.)
3. Hence a by-law adopted at a meeting of six ad interim directors of a national bank which had twelve directors before its conversion is invalid, because not adopted by a majority or quorum of the board. (Ib.)
4. Prior to the act of February 26, 1881, a notary public holding his commission under a State had no authority to administer the oath required by section 5211, Revised Statutes; and therefore a cashier who made oath before such notary to a false statement of the condition of his association was not guilty of perjury. (*United States v. Curtis*, 107 U. S., 671.)

## OFFICERS.

## I. GENERALLY.

**Employment of officers.**

1. A national bank can not hire one of its officers for a specified time. (*Harrington v. First National Bank of Chittanooga*, supra.)
2. Knowledge, without objection, by the directors of a bank that one is acting in its employ does not ratify the details of a contract for his employment by the president unless they know of such details. (Ib.)

**Directors may remove officers at pleasure.**

3. Directors of national banking associations may remove the president, both under the law of Congress and the articles of association, where the latter so provide. The power exists, though the association has adopted no by-laws. (*Taylor v. Hutton*, 43 Barb., 195.)
4. The officers of a national banking association can hold their positions only by the tenure specified in section 5136, Revised Statutes, viz, the pleasure of the board of directors. (*Harrington v. First National Bank of Chittanooga*, 1 N. B. C., 760; 1 Thomp. & Cook, 361; *Taylor v. Hutton*, supra.)

**Resignation of officer.**

5. The law providing no particular mode by which a director is to resign from the board, an oral resignation would be as good as any. (*Movius v. Lee*, 30 Fed. Rep., 298.)
6. The president being the head of the board, a resignation to him is a resignation to the board. (Ib.)
7. A director is not prohibited from resigning during the year. The apparent purpose of the provision in regard to the term of office is to make it conform to the time of the new election, and not to absolutely require every director to serve the full term. (Ib.)

**Compensation of officers.**

8. Officers of corporations, who are also directors, and who have rendered their services under an agreement that they shall receive reasonable but indefinite compensation therefor, may recover as much as their services are worth, and it is not beyond the powers of the board of directors to fix and pay reasonable salaries to them after the services are rendered. (*National Loan and Investment Co. v. Rockland Co.*, C. C., 94 Fed. Rep., 335.)
9. Where, after the organization of a corporation, it was agreed and understood at an informal meeting of all the stockholders that the officers should be paid a reasonable compensation for their services, and by a by-law the board of directors was given power to fix the compensation of officers, their subsequent action in voting the president a reasonable salary for past services was legal, and a note of the corporation, executed to him therefor, was not without consideration. (Ib.)

**Directors are officers within meaning of section 5209, Revised Statutes.**

10. Directors of a national bank are "officers" within the meaning of Revised Statutes, section 5209, which makes it a misdemeanor for bank officers to make false entries in any book, report, or statement of the bank, with intent to deceive any of its officers. (*United States v. Means et al.*, 42 Fed. Rep., 599.)

**National-bank examiner not an officer.**

11. A national-bank examiner is not an officer or agent of the bank and has no authority as such to act for the bank and can not bind it by any act done in its behalf. (*Witters v. Sowles and others*, 32 Fed. Rep., 762.)

**Officer may borrow of bank.**

12. An officer may, in the ordinary course of business, borrow money of the association. (*Blair v. First National Bank of Mansfield*, 10 Chicago Legal News, 84; 2 N. B. C., 173.)

**Officers require special authority to borrow for bank.**

13. The borrowing of money by a bank, though not illegal, is so much out of the course of ordinary and legitimate banking business as to require those making the loan to see to it that the officer or agent acting for the bank had special authority to borrow money. (*Western National Bank v. Armstrong*, 152 U. S., 346.)

**Bank may repair property lawfully acquired.**

14. A national bank which has lawfully acquired the title to property in payment of a debt has implied authority to make reasonable repairs thereon for the purpose of putting it in salable condition, and its directors are not to be held personally liable for money so expended in good faith. (*Cooper v. Hill*, C. C., 94 Fed. Rep., 582.)

**When knowledge of officer is notice to bank. See Notice.**

15. The rule that where a bank officer is dealing with the bank on his own account his knowledge will not be imputed to the bank does not apply where such officer is the sole representative of the bank in the transaction. (*First National Bank of Blaine v. Blake*, 60 Fed. Rep., 78.)
16. A bank is not chargeable with notice of the fraudulent act of its employee outside the scope of his authority, and in furtherance of his own personal designs, solely because he is an employee. (*Jones v. First National Bank of Lincoln*, 4 Banking Cases, 566.)

**Election of officers during liquidation.**

17. Under the act of Congress, July 12, 1882, extending for the purpose of liquidation the franchises of such national banking associations as do not extend the periods of their charters, and making applicable to them the statute relating to liquidation of banking associations, such an association may continue to elect officers and directors for the purpose of effecting liquidation. But after the expiration of the term of its charter the stock of such an association is not transferable so as to give the transferee the right to share in the election of directors, and such transferee, not being a stockholder, is ineligible as a director, under United States Revised Statutes, section 5145. (*Richards v. Attleborough National Bank*, 3 N. B. C., 495.)

**Issuing fraudulent certificate of deposit.**

18. Plaintiff, who was unable to read, deposited money in a national bank and took a certificate of deposit therefor, which the officers of the bank represented was a certificate of the bank. It was, on its face, the certificate of a private banking firm, composed of some of the officers of the bank. *Held*, that the bank was liable for the amount of the deposit. (*Zeigler v. First National Bank of Allentown*, 3 N. B. C., 721.)
19. Plaintiff, who was a depositor in a national bank, requested a certificate of deposit drawing interest for a portion of his deposit. The teller of the bank gave him a certificate which purported to be issued by B. & Co., a private banking firm, and informed him in the presence of the cashier of the bank that this was the bank's certificate, upon which assurance plaintiff accepted it. The members of the firm were the managing officers of the bank, but had a separate place of business in the same town. *Held*, that the bank was liable to the plaintiff for the amount of his deposit. (*Steckel v. First National Bank of Allentown*, 3 N. B. C., 719.)

**Fraud of officer as defense.**

20. Defendant, who had money on deposit in a national bank, when demanding payment thereof, was induced by an officer of the bank to sign a promissory note, which was represented to him to be a receipt for the money. He was unable to read English. *Held*, that he was not liable to the bank upon the note. (*Resh v. First National Bank of Allentown*, 3 N. B. C., 724.)
21. Such bank, being represented by a majority of its board of directors, who are not in default, may, with the consent of the Comptroller, accept such collateral securities from such defaulting officer; and in obtaining securities from a third person, to be used by him for that purpose, such defaulting officer will not be regarded as the agent of the bank. His representations as to his liability to the bank, and the value and condition of the securities already furnished by him, will not be binding upon the bank, so as to enable the person furnishing such securities at his request, with knowledge of the purpose for which he intends to use the same, to rely upon such representations as a defense in a subsequent action by the bank to foreclose its lien upon such securities. (*Tecumseh Nat. Bank v. Chamberlain Banking House et al.*, 4 Banking Cases, 268.)
22. A holder of certificates of stock in a national banking association can not escape liability as a stockholder to creditors under United States Revised Statutes, section 5151, on the ground that the shares of stock which he holds are part of an increase which was made without compliance with the conditions of the act of May 1, 1886 (24 Stat. L., 18, chap. 73), which



**Fraud of officer as defense—Continued.**

prohibits the increase of capital until the whole amount of such increase is paid in and the Comptroller has certified to that fact, even if he has been induced to take such shares by fraud of the officers of the bank and the Comptroller. (*George H. Scott, plff. in err., v. Parry L. Deweese, substituted for W. A. Latimer, receiver of the First National Bank of Sedalia, Mo., 3 Banking Cases, 376.*)

**Preference of officers not allowed.**

23. Where a savings bank, although it has officers of its own, is exclusively managed by the officers of a national bank to which it is indebted, a transfer of collaterals and money from the savings bank to the national bank, when the former is insolvent and on the verge of suspension, is an illegal preference of the de facto officers of a corporation. (*Slack v. Northwestern Nat. Bank of Superior, 2 Banking Cases, 66.*)

**Officers, set-off against liability.**

24. Where the vice-president and attorney of an insolvent bank was indebted to it on notes secured by mortgage, he was estopped to set up claims arising from a liability accruing against him as surety on an attachment bond, and for money which he borrowed on his personal credit and gave to the bank's cashier, as a set-off against his liability on the debt due the bank; and hence he was not entitled to maintain a bill to restrain the receiver of the bank from foreclosing the mortgage. (*Chapman et al. v. Cutler, 3 Banking Cases, 280.*)

**Liability for false statements.**

25. An officer of a bank can not avail himself of the statute of frauds, requiring a promise to answer for the debt of another to be in writing to sustain an action thereon, to protect him from liability arising from a false and fraudulent statement made by him to a depositor in regard to the condition of the bank, by reason of which the depositor suffered loss. (*Kemp et al. v. National Bank of the Republic of New York, 3 Banking Cases, 652.*)

**Notice once given remains effective.**

26. The rule is well settled that a bank or other corporation, being once charged with notice of the character of a transaction, continues to be affected by such notice, whatever changes may occur in the personnel of its working force. (*United States Nat. Bank of Holdrege v. Forstedt, 4 Banking Cases, 521.*)

**Officer's act outside his authority.**

27. The acts of a bank officer, outside the usual scope of his authority, in a matter to which it is no party, and of which it is not chargeable with notice, do not bind the bank. (*Jones v. First Nat. Bank of Lincoln, 4 Banking Cases, 566.*)

## II. PERSONAL LIABILITY OF OFFICERS.

**Use of bank funds to pay officer's debts.**

1. In the absence of special authority from the directors of a bank, its president has no authority to draw drafts on its funds in payment of personal debts. (*Lamson v. Beard, C. C., 94 Fed. Rep., 30.*)

**Officers jointly and severally liable for conversion.**

2. When a loss has been caused to a national bank by the appropriation of its funds to a purpose unauthorized by law, or by culpable negligence, or conversion of its funds, the officers who participated in or consented to the act are jointly and severally liable for the entire amount. (*Cooper v. Hill, C. C., 94 Fed. Rep., 582.*)

**Officers liable for interest on funds converted.**

3. When the directors and officers of a bank have misappropriated its funds, they are liable for interest on the amount from the date of the misappropriation as damages, and no statute is necessary to authorize the allowance of such interest by a court of equity. (*Cooper v. Hill, C. C., 94 Fed. Rep., 582.*)

**Personal liability of officer under State statutes.**

4. *Sand. & H. Dig. Ark., section 1337*, requires the president and secretary of every corporation to annually make and file a certificate showing the condition of the affairs of the corporation in certain designated particulars either

**Personal liability of officer under State statutes—Continued.**

on the 1st day of January, in which case the certificate shall be filed on or before February 15 following, or on the 1st day of July, in which case it shall be filed on or before August 15 following. Section 1347 provides that if such officers shall neglect or refuse to file such certificate they shall be jointly and severally liable to an action founded on the statute for all debts of the corporation "contracted during the period of any such neglect or refusal." *Held*, that under such statute the officers had their election as to whether the certificate should relate to January 1 or July 1, but that it must be filed each year not later than August 15, and that if not so filed the officers were individually liable for any debt thereafter contracted by the corporation during the remainder of the year. (*Continental Nat. Bank of Memphis, Tenn., v. Buford*, 107 Fed. Rep., 188.)

5. A right of action to enforce such statutory liability accrues at once when the debt of the corporation is contracted, and continues for three years under the statute of limitations of the State; and the time for bringing the action can not be extended beyond such three years by extensions of the note of the corporation by which the debt is evidenced; the action being based upon the statute, and not upon the note. (*Ib.*)
6. A complaint in an action against the president of a corporation to enforce his individual liability under such statute must clearly state the date when the debt of the corporation was contracted and facts showing that at such time the officers were in default for having failed to file the certificate required by the statute for the then current year. (*Ib.*)

## III. CASHIER.

**Term of office.**

1. The office of cashier of a national bank is not an annual office, but the term of the incumbent continues until he resigns or until he is removed or a successor is appointed by the board of directors of the bank. (*Westervelt v. Mohrenstecher et al.*, 76 Fed. Rep., 118.)
2. Since the national-bank act expressly provides that the cashier of a national bank shall hold his office subject to the pleasure of the board of directors, a by-law providing that a cashier shall hold his office for one year, and shall be elected annually, is nugatory, as is a reappointment in accordance with such by-law at the beginning of each year. (*Ib.*)

**Bond.**

3. A bond conditioned for the proper performance by a cashier of his duties "for and during all the time he shall hold the said office" binds the sureties for all such time, irrespective of the fact that he is reappointed at the beginning of each year. (*Westervelt v. Mohrenstecher et al.*, 76 Fed. Rep., 118.)
4. In an action on a cashier's bond for damages arising from breach thereof by his misappropriation of money and making of excessive loans, the fact that the bank and its receiver have sued and obtained judgment upon notes taken by the cashier for such misappropriated money and excessive loans is no defense. (*Ib.*)

**Is agent of corporation, and his acts bind it.**

5. The cashier of an incorporated bank is the general executive officer to manage its concerns in all things not peculiarly committed to the directors; he is agent of the corporation, not of the directors. (*Bissell v. The First National Bank of Franklin*, 69 Pa. St., 415.)
6. A bank cashier is the agent of the bank in financial transactions with customers, and his acts will bind it, unless contrary to the provisions of the charter, or of general law, or against public policy. (*Squires v. First National Bank*, 59 Ill. App., 134.)
7. The vice-president of a bank, to procure a loan from another bank, represented that the loan was for his bank, and gave a note signed by himself and another director and indorsed by the bank by its president. Thereafter the note was renewed by another, executed by the same parties, except that the indorsement by the bank was signed by the cashier. The lending bank knew who were directors of the borrowing bank and that the cashier who made the indorsement transacted all of its business. *Held*, that although the indorsement was not authorized by the board of directors and the proceeds of the loan were not, in fact, received by the bank, but were misapplied by the officers who procured it, the bank was liable. (*First Nat. Bank v. Arnold*, 156 Ind., 487.)

**Liabie for reasonable care, skill, and diligence.**

8. A cashier is bound to exercise reasonable skill, care, and diligence in the discharge of his duties, and if he fails so to do, and the bank suffer damage in consequence, he is liable therefor. (*Vance v. Mottley*, 21 S. W., 593; 92 Tenn., 310.)
9. He is liable for loss on loans made by him through want of care, diligence, and reasonable skill. (Ib.)
10. A cashier on whom, by continued absence of the directors, has devolved the duty of making loans and discounts will be liable for losses through overdrafts and discounts made by him only where it appears that he failed to make reasonable inquiry into the financial standing of those making the overdrafts, and those whose paper was discounted, and failed to exercise the care and discretion which an ordinarily prudent man would exercise in his own business. (*Pryse v. Farmers' Bank, Ky.*, 33 S. W., 532.)

**Usage of bank as affecting cashier authority.**

11. Under an allegation that the guaranty sued on was executed by the defendant bank in the name of its cashier, and that such cashier was authorized by a general usage to bind the bank to similar contracts, the plaintiff may prove any competent authority to the cashier, and is not restricted to proof of usage. (*Seeber v. Commercial National Bank of Ogden*, 77 Fed. Rep., 957.)
12. The cashier of the Q. bank, who, in addition to his usual powers as such, was allowed by the officers to have full control of its business, applied to a bank in another city for accommodation, sending to the latter bank what purported to be the signatures of the officers of the Q. bank and a resolution of its directors authorizing him to borrow money and rediscount paper. Thereafter loans were made to the Q. bank on its notes, signed by the cashier in its name. It was customary for banks in the region where the Q. bank was located to borrow at certain seasons, and everything connected with the transaction was apparently done in the usual and regular course of business. *Held*, that the Q. bank was liable on the notes signed by the cashier, though it afterwards appeared that the signatures of the officers and the resolutions sent by him to the lending bank were forgeries, and the proceeds of the loans were used by him for his own benefit. (*City National Bank of Quanah, Tex., v. Chemical National Bank of St. Louis, Mo.*, 80 Fed. Rep., 859.)

**May receive offers for bank's securities.**

13. It is within scope of general authority of cashier to receive offers for purchase of securities held by the bank, and to state whether or not bank owns securities in its possession. (*Xenia Bank v. Stewart et al.*, 114 U. S., 224.)

**Liability for making excessive loans.**

14. If a cashier, without authority from the directors so to do, makes a loan in excess of one-tenth of the capital of the association, he will be liable, in case of loss, for the amount of the excess. (*Second National Bank of Oswego v. Burt* 93, N. Y., 233.)

**When can not bind bank to pay draft on customer.**

15. Under section 5136 of the national-bank act the cashier of a national bank has no power to bind it to pay the draft of a third person on one of its customers, to be drawn at a future day, when it expects to have a deposit from him sufficient to cover it, and no action lies against the bank for its refusal to pay such a draft. (*Flannagan et al. v. California National Bank et al.*, 56 Fed. Rep., 959.)

**May not release bank's debtor without payment.**

16. Ordinarily the cashier of a bank has no authority to discharge its debtors without payment, or to bind the bank by an agreement that a surety should not be called upon to pay a note he had signed, or that he would have no further trouble from it. (*Cochecho National Bank v. Haskell et al.*, 51 N. H., 116.)
17. Where a statute creating a banking corporation provides that its affairs shall be managed by a board of directors, who shall appoint and remove a cashier and other employees, the power to discharge a surety on a note without payment can not be exercised by the cashier unless expressly delegated to him by the board of directors. (*People's Savings Bank v. Hughes*, 1 Mo. App. Rep'r, 549.)

**May reassign collateral on payment.**

18. It is within the general authority of the cashier of a bank to sign, in its behalf, a blank transfer upon a certificate of stock in the name of the bank, held by it as collateral security for a loan, and deliver the certificate to the pledgee on payment of the loan. (*Matthews v. The Massachusetts National Bank*, 1 Holmes, 396.)

**May not take property for safe keeping without authority.**

19. The cashier or other executive officer of a national bank has not, in the absence of special authority from the directors, or of a usage or practice so to do, power to receive, on behalf of the bank, property for safe-keeping. (*First National Bank of Lyons v. Ocean National Bank*, appellant, 60 N. Y., 278; 1 N. B. C., 728.)

**May certify checks when drawer has funds.**

20. The cashier of a bank, as one of its financial officers, in its daily and ordinary business transactions, has authority to certify checks drawn on the bank by its customers in all cases where any officer could do the same and bind the bank. (*Clarke National Bank v. The Bank of Albion*, impleaded, etc., 52 Barb., 592.)
21. This authority is regarded as general, growing out of a cashier's position in the bank, and persons dealing with the bank are not in any way affected or bound by the special restrictions and limitations imposed upon him by the corporation whose agent he is. (Ib.)
22. A cashier has no power, however, to make the certification unless he has the funds of the drawer in hand to meet the check. This limitation on his general authority is, in the law, presumed to be known by all the bank's customers and others, who act upon the statements and representations of its agent. (Ib.)
23. Neither has the cashier power, as the agent of the bank, to certify a check until on or after the day the same is made payable. (Ib.)
24. M. and S., who was cashier of defendant's bank, went to plaintiffs' bank and bought gold, paying for it by M.'s checks on defendant's bank, which S., as such cashier, certified to be "good." The defendant's bank refused to pay the checks, alleging that the cashier had no authority to certify them. It was not shown what became of the gold. Both banks had power to buy and sell coin; and defendant's by-laws conferred upon their cashier large general powers, although the power to certify checks or to buy gold was not specifically mentioned. Cashiers of other banks in the same locality testified that they exercised the same powers, and were authorized to borrow and lend the moneys of their bank of and to each other, and to pledge the credit of their banks; and that these transactions were uniformly conducted on the faith of the cashier's implied powers. There was no proof that either S. or any of them had ever certified checks or purchased gold. *Held*, (1) That if the gold actually went into defendant's bank, the bank was liable for money had and received, irrespective of the cashier's authority; (2) if it did not, it was a question for the jury under the evidence of the powers exercised by the cashier and the usages of the banks, whether his power to bind the bank by his contract might not fairly be inferred, applying the rule that where an innocent party deals with a corporation unaware of any defect in its agent's authority, and there is nothing to excite suspicion, if the contract can, in fact, be valid under any circumstances, the party has a right to presume their existence, and the corporation is estopped to deny it. (*Merchants' National Bank v. State National Bank*, 1 N. B. C., 47.)

**Bank may sue on note payable to cashier.**

25. A bank may sue as payee on a note payable to its cashier, alleging either that the promise was made to the cashier for it, or that the cashier's name was used by adoption for that of the bank. (*Darby v. Berney National Bank*, 11 So., 881; 97 Ala., 643.)

**May not certify his own check.**

26. The cashier of a bank has no authority, by virtue of his office, to bind the bank by a certification of his own individual check drawn thereon; and as in this case he had neither real nor apparent authority, the certification was invalid. (*Gale v. Chase Nat. Bank*, 104 Fed. Rep., 214.)
27. A creditor who receives payment of his debt in money in due course of business, and in good faith, can not be required to repay the money to one from whom the debtor illegally obtained it. (Ib.)

**Those dealing with cashier outside his ordinary official authority do so at their peril.**

28. The cashier of a bank kept an account with the defendants, who were brokers, and bought and sold stocks for him, and from time to time the defendants received checks of his bank upon another bank, its correspondent, drawn by him in his official capacity, and collected them from the bank upon which they were drawn, and applied the avails to the cashier's individual account. In an action brought by a receiver of the bank of the cashier to recover of defendants the amount of the checks received by them, *Held*, the checks being made payable to the order of the defendants, for the cashier's individual use, the defendants took them under an obligation to ascertain at their peril that the cashier had authority outside of his ordinary official authority to make the checks, and could not assume that he was acting within the scope of his official duties. A purchaser of commercial paper made by an agent can not acquire any title to it as against the principal, unless he can show that it was made by the agent upon due authorization; and when he knows that the agent has made it in the name of the principal for his own use, he must be prepared to show that special authority in that behalf was delegated by the principal, and can not rely upon the implied or ostensible authority of the agent to make such paper in the ordinary business of the principal. (*Anderson v. Kissam et al.*, 35 Fed. Rep., 699.)
29. It having been shown that the cashier had no authority to make the checks, and that the checks were paid by the bank upon which they were drawn, the defendants were prima facie liable in action of trover for the face amount of the checks. (*Ib.*)
30. The circumstance that the cashier clandestinely deposited funds with the bank upon which the checks were drawn to the credit of his own bank, which deposits were credited to his own bank, is not competent in mitigation of damages. When credited to the cashier's bank the deposits became the property of that bank as against the cashier and the defendants. The case of the plaintiff was complete when it appeared that the checks had been paid by the bank upon which they were drawn, out of funds standing to the credit of the cashier's bank; the plaintiff was then entitled to recover the full amount, and it was then incumbent upon the defendants, if they sought to reduce the damages, to show that, notwithstanding the wrongful conversion of the paper, the cashier's bank did not suffer loss. (*Ib.*)
31. The fact that some of the moneys thus clandestinely deposited by the cashier were paid in by the defendants, at his request, does not affect the defendants' liability, or go in mitigation of damages. (*Ib.*)
32. Evidence of a usage that bankers and brokers regard payments made by means of such checks as ordinary payments of cash made by individuals for their own account is not admissible. (*Ib.*)

**False statement outside official authority.**

33. A bank can not be charged with responsibility as principal for the action of its cashier, performed as a director of a manufacturing company, in assisting to promulgate false statements as to the company's financial condition for the purpose of defrauding all of its creditors, including the bank, so as to affect the validity of the bank's claims against the company. (*Hadden v. Dooley*, 92 Fed. Rep., 274.)
34. In an action by a bank as the indorsee of promissory notes, the fraud of its cashier, the indorser, by which the maker was induced to give the notes, can not be imputed to plaintiff, it not appearing that the bank had any knowledge of the fraud, except that inferable from the fact that the fraud was that of its cashier. (*First Nat. Bank of Willimantic v. Bevin*, 2 Banking Cases, 340.)

**Concealment of defalcation, limitation.**

35. Where the cashier of a bank conceals the defalcation of another officer the statute of limitations will not begin to run in favor of such cashier or his estate until such defalcation is disclosed to the directors or stockholders. (*Vance v. Mottley*, 21 S. W., 593; 92 Tenn., 310.)

**Cashier's tort may be waived.**

36. Though the act of the cashier which occasions the loss is a tort, the tort may be waived and an action for value maintained against him or his estate. (*Vance v. Mottley*, 92 Tenn., 310.)

**When only bank may question his authority.**

37. The power of a bank cashier to transfer notes and securities held by the bank can be questioned only by the bank or its representative. (*Haugan v. Sunwal, Minn., 62 N. W., 398.*)

**May not bind bank on promise to pay his own note.**

38. A cashier of a bank has no implied authority to bind the bank by a pledge of its credit to secure a discount of his own notes for the benefit of a corporation in which he was a stockholder. (*State National Bank v. Newton National Bank, 66 Fed. Rep., 691.*)

**May not issue cashier's drafts for his own debt.**

39. The cashier of a bank, as such, has no authority to issue cashier's drafts to his own order in payment of his individual debts, and a creditor accepting a draft so drawn takes the risk of such lack of authority. (*Gale v. Chase Nat. Bank, 104 F. R., 214.*)
40. To warrant the finding that the cashier of a bank had implied authority to issue cashier's drafts to his own order in payment of his individual debts, such as will bind the bank and protect a creditor in accepting a draft so drawn for a sum so large as to be out of the usual line of conduct in the banking business, a settled course of business must be shown, by which he was permitted, with the acquiescence of the directors, to exercise such authority during a series of years or in numerous transactions; and evidence that he had drawn not exceeding nine drafts in all in payment of his own debts, only four of which were to his own order, and all of which were issued within the preceding six months, is insufficient. (*Ib.*)

**Ratification of cashier's acts.**

41. When the act of a bank cashier in crediting a customer by the proceeds of a draft presented to the bank was properly authorized and ratified, authority was thereby created in the cashier, by implication, to bind the bank by subsequent similar acts. (*German Nat. Bank v. Grinstead et al., 2 Banking Cases, 50.*)

**Indorsement of bank's note to innocent holder.**

42. A national bank is bound by the act of its cashier in indorsing a negotiable note belonging to it, when such note is taken by one without notice of the cashier's want of authority to indorse for the bank. (*Auten v. Manistee Nat. Bank, 2 Banking Cases 215.*)

**Cashier's violation of directions.**

43. A bank cashier, by discounting a note which the board of directors had ordered him not to discount, violated his bonds. (*Cassell v. Mercer Nat. Bank of Harrodsburg, 3 Banking Cases, 64.*)
44. The bank, by making efforts to collect the note, did not estop itself from suing on the cashier's bond for the loss sustained. (*Ib.*)

**When cashier interested in transaction.**

45. Plaintiffs were the assignees of a corporation which had a considerable deposit with the defendant bank. At the time of the assignment the defendant held three of the corporation's notes, which defendant's cashier, who was treasurer of the corporation, had personally indorsed. On the assignment the plaintiffs informed defendant's cashier of the same, who agreed to transfer the deposit account of the corporation to plaintiffs, and to honor the checks of them. *Held*, in an action to recover the balance of the deposits retained by the bank as a payment for the unpaid notes, that the defendant's cashier was not the proper bank officer with whom the plaintiffs should have dealt, because of his interest in the affairs of the corporation, and hence the agreement to transfer the deposit, being repudiated by the directors, was void. (*Ellis et al. v. First Nat. Bank of Woonsocket, 3 Banking Cases, 346.*)

**When bank liable for his deceit.**

46. The cashier of a bank is the proper officer to receive deposits and to give certificates or vouchers in respect thereto, which may properly include, with the consent of the depositor, a statement of the source from which the deposit arose; and for a false statement in that respect, made to subvert the interests of the bank, the latter is liable in tort to one injured thereby, although the cashier was not expressly authorized to make such statement by the board of directors. (*Hindman v. First Nat. Bank of Louisville et al., 112 Fed. Rep., 931.*)

**When bank liable for his deceit—Continued.**

47. To sustain an action for fraud and deceit, based on false representations by defendant by which plaintiff was induced to purchase property, it must be shown (1) that the representation was false and (2) that the person making it knew it to be false; but if the fact was one within his means of knowledge, and he had no knowledge of it, a jury is authorized to find that the statement was knowingly false. (Ib.)

## IV. DIRECTORS.

**Term of office, resignation.**

1. A director of a national bank is not precluded from resignation within the year by the provision in Revised Statutes, section 1545, that when elected he shall hold office for one year and until his successor is elected. (*Briggs v. Spaulding*, 141 U. S., 132.)

**Are officers within meaning of section 5209.**

2. Directors of a national bank are "officers" within the meaning of Revised Statutes, section 5209, which makes it a misdemeanor for bank officers to make false entries in any book, report, or statement of the bank, with intent to deceive any of its officers. (*United States v. Means et al.*, 42 Fed. Rep., 599.)

**Individual directors do not represent corporation.**

3. The board of directors of a bank is a body recognized by law, and to all purposes of dealing with others constitutes the corporation. (*Burrill v. President, Directors, etc., of the Nahant Bank*, 2 Metcalf, 163.)
4. The election of an individual as a director does not constitute him an agent of the corporation with authority to act separately and independently of his fellow-members. It is the board duly convened and acting as a unit that is made the representative of the association. The assent or determination of the members of the board, acting separately and individually, is not the assent of the corporation. The law proceeds upon the theory that the directors shall meet and counsel with each other, and that any determination affecting the association shall be arrived at and expressed only after a consultation at a meeting of the board, attended by at least a majority of its members. (*National Bank v. Drake*, 35 Kans., 564.)
5. To bind a national bank the directors must act together as a board; their separate individual assent is ineffectual. (*First National Bank of Fort Scott v. Drake*, 35 Kans., 564; 57 Am. Rep., 193; 3 N. B. C., 445.)

**Degree of care required of.**

6. The degree of care required of directors of corporations depends upon the subject to which it is to be applied, and each case is to be determined in view of all the circumstances. (*Briggs v. Spaulding*, 141 U. S., 132.)
7. Directors of a corporation are not insurers of the fidelity of the agents whom they appoint who become by such appointment agents of the corporation; nor can they be held responsible for losses resulting from the wrongful acts or omissions of other directors or agents unless the loss is a consequence of their own neglect of duty. (Ib.)
8. Persons who are elected into a board of directors of a national bank about which there is no reason to suppose anything wrong, but which becomes bankrupt in ninety days after their election, are not to be held personally responsible to the bank because they did not compel an investigation or personally conduct an examination. (Ib.)
9. Directors of a national bank must exercise ordinary care and prudence in the administration of the affairs of a bank, and this includes something more than officiating as figureheads. They are entitled under the law to commit the banking business, as defined, to their duly authorized officers; but this does not absolve them from the duty of reasonable supervision, nor ought they to be permitted to be shielded from liability because of want of knowledge of wrongdoing, if that ignorance is the result of gross inattention. (Ib.)
10. The directors of a national bank which has become insolvent by reason or losses caused by the discount from time to time of paper not properly secured, indorsed by a director who is a man of wealth and the largest stockholder in the bank, and in whom the other directors have reason to place confidence, can not be held liable for the mere failure to discover the illegal transactions and to prevent such director from continuing therein. (*Movius, Receiver, v. Lee et al.*, 30 Fed. Rep., 298.)

## Degree of care required of—Continued.

11. The officers of an insolvent national bank can not be held personally responsible to creditors for losses on loans and discounts made by them in good faith, and, as they thought at the time, for the best interests of the bank, merely because such loans and discounts appear to have been unwise and hazardous when looked back upon. (*Witters, Receiver, etc., v. Sowles et al.*, 31 Fed. Rep., 1.)
12. Bank directors can not be held personally liable for money paid out for dividends "to a greater amount than net profits, after deducting losses and bad debts" (*Rev. Stat., sec. 5204*), because there were debts bad in fact, but supposed to be good when the dividends were declared and paid. Bad judgment on the part of the directors as to the condition of the assets, without bad faith, does not make them individually liable. (*Ib.*)
13. Directors of a national bank can not be held to the common-law liability for inattention to duty as directors in not preventing a hazardous, imprudent, and disastrous loan if such loan was made by their associates without their knowledge, connivance, or participation. (*Ib.*)
14. The duty of the board of directors is not discharged by merely selecting officers of good reputation for ability and integrity, and then leaving the affairs of the bank in their hands without any other supervision or examination than mere inquiry of such officers, and relying upon their statement until some cause for suspicion attracts their attention. The board is bound to maintain a supervision of the bank's affairs, to have a general knowledge of the character of the business and the manner in which it is conducted, and to know at least on what security its large lines of credit are given. (*Gibbons v. Anderson et al.*, 80 Fed. Rep., 345.)
15. In an action by the receiver of a national bank to charge the directors with liability for its losses, proof of general looseness of management on their part is not sufficient to cast upon them the burden of exonerating themselves, as the court can only charge them with losses shown to have resulted from their negligence. (*Warner v. Penoyer*, 91 Fed. Rep., 587.)
16. The cashier of a national bank permitted an outside corporation in which he was interested to become indebted to the bank, by overdraft and discounts for the corporation and its members, in the sum of \$72,000, which was the principal cause of the bank's failure. The directors had appointed a discount and an examining committee, and acted upon their reports approving the statements of the cashier. The committees, in fact, made no independent examination, but merely checked the notes with a list furnished by the cashier. Such list, upon which they acted several months before the failure, showed eight notes for \$5,000 each. Though the bank's capital was but \$50,000, the members of the committee testified that they had no knowledge of such notes, nor of the fact of the large indebtedness of the corporation. *Held*, that they were guilty of negligence, which rendered them liable for the losses so sustained, but that the other directors were not liable, there being no evidence that they knew of the negligent manner in which the committees acted. (*Ib.*)
17. The directors of a national bank are not liable for losses occurring through malversations of the cashier, unless, by the performance of their own duty of general supervision in good faith and with ordinary care and intelligence, such losses would have been prevented. (*Ib.*)
18. The defendant directors of an incorporated savings bank before its insolvency failed to discover that many loans were being made by the bank in violation of an express statutory provision, and to insolvent persons, and they left the entire management of its business to the cashier. Many of the sums of money so loaned having been lost by reason of the insolvency of the debtors, the bank became insolvent and made an assignment. *Held*, that such insolvency was the result of failure on the part of the directors to exercise ordinary care in the discharge of their duties. (*Union Nat. Bank of Kansas City et al. v. Hill et al.*, 1 Banking Cases, 443.)
19. For the mere failure of such directors to exercise ordinary diligence and care, as such, in the management of the business affairs of the bank, by reason of which the bank became insolvent, they could not be held responsible at the suit of the bank's general creditors. (*Ib.*)

## Oath of, as to ownership of stock.

20. A notary of the city of Alexandria is authorized to administer the oath required by law to be taken by a director of the First National Bank of that city as to his ownership of the capital stock of such bank. (*United States v. Neale*, 14 Fed. Rep., 767.)



**Oath of, as to ownership of stock—Continued.**

21. When the oath is taken and subscribed by the accused it is complete, so far as the accused can make it, and if the notary, in certifying the fact of the oath having been taken, erroneously used the term "county" instead of "city," and used the seal of said bank instead of his own official seal, such error did not affect the oath taken. (Ib.)
22. If accused took an oath in which he stated that he was the bona fide owner in his own right of the number of shares of stock then standing in his name on the books of the bank, and that the said shares were not hypothecated or in any way pledged as security for any loan or debt, and if he took it willfully, and not believing that he was stating the truth, it is perjury, if in point of fact he was not the owner of said stock or had pledged the same for a loan or debt. (Ib.)

**Director's pledge of his stock.**

23. An irrevocable power of attorney given by the accused, wherein he constituted and appointed a third party his attorney for the purposes therein set forth, being a general power covering any indebtedness of accused to said third party, is a pledge of the shares of stock owned by accused mentioned therein as long as there was any debt due by the accused to such third party. (*United States v. Neale*, 14 Fed. Rep., 767.)

**When action against, for negligence abates.**

24. Under the laws of Vermont an action against a director of a national bank for the negligent performance of duty in not requiring a bond from the cashier, and otherwise mismanaging the affairs of the bank, abates by his death, and can not be revived against his administrator. (*Witters, Receiver, etc., v. Foster, Administrator, etc.*, 26 Fed. Rep., 737.)

**Receiver's suit against directors; action; practice.**

25. A bill brought to charge the directors of an insolvent national bank with the amount of losses caused by the bank's failure alleged that one of the defendants sold and transferred his stock on the day named, but the evidence showed that defendant had not paid anything for the stock, but delivered it to a messenger of another one of the defendants, from whom he had agreed to purchase it, and that such defendant then sold and indorsed the stock to a third party, as it was agreed he might do if he so desired. Plaintiff moved to amend the bill to conform to the proofs and make it allege that the transfer was merely formal. *Held*, unnecessary. (*Movius, Receiver, v. Lee et al.*, 30 Fed. Rep., 298.)
26. A receiver of an insolvent national bank, in his own name or in the name of a bank, may enforce against the directors, for the benefit of the stockholders, depositors, and other creditors of the bank, any right or claim resting upon the nonperformance or negligent performance of their duties that the bank itself could have enforced. (Ib.)
27. A receiver of an insolvent national bank has a right to maintain a suit in his own name against directors to charge them for losses that may have been sustained by the corporation and its creditors through their wrongful or fraudulent acts. (*Cockrill v. Abeles et al.*, 86 Fed. Rep., 505.)

**Director not liable after sale of stock and resignation.**

28. A director of a national bank who, before the expiration of his term, sells his stock and orally resigns his office to the president, in his place of president at the bank, and afterwards receives the money for his stock prior to the sustaining of losses by the bank, ceases to be a director and can not be held liable for subsequent losses caused by the negligence of the directors. (*Movius, Receiver, v. Lee et al.*, 30 Fed. Rep., 737.)

**Not liable for frauds during his leave of absence.**

29. If a director of a national bank is seriously ill, it is within the power of the other directors to give to him leave of absence for a term of one year instead of requiring him to resign, and if frauds are committed during his absence and without his knowledge, whereby the bank suffers loss, he is not responsible for them. (*Briggs v. Spaulding*, 141 U. S., 132.)
30. The president of a national bank, being in failing health, was anxious to resign his position, but at a suggestion of a majority of the directors consented to take a year's leave of absence, and during such absence, and without any fault on his own part, losses were sustained by the bank, and it became insolvent. *Held*, in a suit by the receiver to charge the directors with such losses, that he was not liable. (*Movius, Receiver, v. Lee et al.*, 30 Fed. Rep., 298.)

**In equity, actions under sections 5204 and 5200.**

31. The personal liability of directors of a national bank for violation of Revised Statutes, section 5204, by declaring dividends in excess of net profits, and of section 5200, for loaning to separate persons, firms, or corporations amounts exceeding one-tenth of the capital stock, can not be enforced in an action at law. (*Welles v. Graves et al.*, 41 Fed. Rep., 459.)
32. A court of equity has jurisdiction of a suit against the directors of a national bank for excessive loans, under Revised Statutes, sections 5200, 5239, where the suit is against a large number of directors whose terms of service were not identical, where the excessive loans were inaugurated by one set of directors and continued, renewed, or enlarged by another, and where the directors were also charged with a violation of Revised Statutes, section 5204, in declaring dividends. (*Cockrill v. Cooper et al.*, 86 Fed. Rep., 7.)

**At law, actions by receiver against director.**

33. An action by a receiver of a bank whose charter has been forfeited under above statute against a director is properly brought at law, there being no necessity for invoking the aid of a court of chancery, either because of the nature of the issues involved or to avoid a multiplicity of actions. (*Stephens v. Overstolz*, 43 Fed. Rep., 771.)
34. In such action plaintiff may state the aggregate amount of the excessive loans made to each party and the damage resulting therefrom in each case, accompanying each allegation with an exhibit showing the dates and amounts of the several loans that go to make up the aggregate sum stated in the petition, and is not compelled to declare in a separate count for each loan made. (Ib.)

**Nature of action under section 5239, Revised Statutes.**

35. The right of action against the directors of a national bank, for violation of the provisions of the national banking act, given by Revised Statutes, section 5239, is for a tort, and comes within the common-law definition of actions on the case. (*Cockrill v. Butler et al.*, 78 Fed. Rep., 679.)

**Limitations.**

36. If the personal liability imposed by Revised Statutes, section 5239, upon directors for violation of the provisions of the banking act in favor of anyone injured thereby can be enforced without reference to whether the charter has been forfeited or not, it is not a penalty within the meaning of section 1047, limiting actions for penalties to five years. (*Welles v. Graves et al.*, 41 Fed. Rep., 459.)

**Liability for assenting to excessive loan.**

37. Under Revised Statutes, section 5200, directors of a national bank who make or assent to the making of a loan to any one person of a sum exceeding one-tenth of the capital stock of the bank become personally and individually liable for all loss sustained thereby; but where the borrower in such a case is also one of the directors he is not so liable, but simply as a debtor to the bank. (*Witters, Receiver, etc., v. Sowles et al.*, 31 Fed. Rep., 1.)
38. A national bank was organized with a capital of \$60,000. The promoter of the bank took 380 shares of stock in his own name and procured the defendants to be directors, as well as a person to be elected cashier by them. The directors were not acquainted with the banking business. The proposed cashier was known to the directors, at least by reputation, and was supposed by them to be competent and trustworthy and of considerable experience in the business, and they had full confidence in his integrity and ability to take charge of the bank. The cashier acted as manager of the loan and discount business of the bank, and the directors merely as advisers when applied to. The promoter of the bank knew, and the other stockholders were presumed to know, that the directors were wholly unused to the banking business. *Held*, that the directors were not liable for the acts of the cashier in violation of the banking law done without their participation or knowledge. (*Clews et al. v. Bardon et al.*, 36 Fed. Rep., 617.)
39. The cashier made loans in excess of 10 per cent of the capital to a manufacturing corporation supposed by him and by the public to be entirely solvent. None of the directors knew of the loans when made, but after a loan of \$3,000 in excess of the lawful limit had been made the cashier informed one of them of such loan, and was by him advised to call it in when due; and thereafter such director's advice was asked as to a further discount to the same corporation, and he disapproved of it, and it was not made. Afterwards further loans or discounts were made to the same corporation without the knowledge or consent of any of the directors. About eight months after the bank commenced business one or more of the debtors

**Liability for assenting to excessive loan—Continued.**

of the bank failed, and the directors thereupon took the active management into their own hands. *Held*, that none of the directors had knowingly violated or knowingly permitted to be violated any of the provisions of the banking law, and were not liable for such violation by the cashier. (Ib.)

40. Under the banking law the management of a national bank may be exercised either by the directors or by the cashier or other officers; therefore the directors are not liable for the illegal or negligent acts of the cashier or other officers by whom the bank is managed if they have no knowledge of such acts and do not connive at them or willfully shut their eyes and permit them. (Ib.)
41. It seems that the liability of directors of a national bank is substantially the same under the banking law as at the common law. (Ib.)

**Not criminally liable for bad judgment.**

42. Directors or the managing committee of a national bank may, in the honest exercise of official discretion, make loans or discounts for the actual or supposed benefit of the association, and, although the transaction may be injudicious and actually result in loss or damage to the bank, there is no criminal liability, so long as their acts are not in bad faith, for the purpose of personal gain or private advantage to the officials. (*United States v. Harper*, 33 Fed. Rep., 471.)

**Survival of actions against director.**

43. An act of Congress imposing a legal liability on the directors of a national bank for certain things which they may do which shall result in an injury to the bank, its stockholders, or creditors, and making them liable for the amount of the damage, is a remedial and not a penal statute, and therefore an action under it survives against the estate of a director. (*Stephens v. Overstolz*, 43 Fed. Rep., 465.)
44. Where a bank director makes a wrongful loan of money from which loss occurs, it is no defense to an action by the receiver of the bank against the director's estate that the insolvency of the person to whom the loan was made was not discovered until after the death of the director and the appointment of the receiver. (Ib.)

**Creditor may not sue director under sections 5234 and 5239.**

45. Revised Statutes, sections 5234 and 5239, prescribing the method of enforcing the liability of the directors of national banks for violation of the banking law, are exclusive of other remedies, and a creditor of an insolvent bank for which a receiver has been appointed can not sue its directors for the purpose of making them personally liable for the mismanagement of the bank. (*National Exchange Bank of Baltimore v. Peters et al.*, 44 Fed. Rep., 13.)

**Stockholder may not sue after receiver appointed.**

46. A stockholder in an insolvent national bank for which a receiver has been appointed can not sue its directors to make them personally liable for the mismanagement of the bank, as the right of action is in the receiver and not in the individual stockholder. (*Howe v. Barney et al.*, 45 Fed. Rep., 668.)

**Creditor may not sue after receiver appointed.**

47. A creditor of an insolvent national bank that is in the hands of a receiver can not sue to enforce against officers and directors who have violated the banking laws the personal liability imposed by Revised Statutes, section 5239, as such liability is an asset belonging equally to all creditors, and must be enforced by the receiver. (*Bailey v. Mosher*, 63 Fed. Rep., 488.)

**When stockholders may sue.**

48. Stockholders have no standing in court to interfere for the protection of their company until the board of directors of the company have neglected or refused an application to take the proper steps to protect the interests of the company. (*Hobbs v. Western National Bank*, 8 Weekly Notes of Cases, 131; 2 N. B. C., 187.)
49. Where one of the directors of a national bank charged with negligence in the management of its affairs, which is alleged to have resulted in its insolvency, is its receiver, a shareholder may maintain a suit against the directors to have them decreed to pay the amount lost by such negligence; and the refusal of such receiver to bring the suit in behalf of the bank is not a prerequisite to the filing of the bill. (*Flynn v. Third Nat. Bank et al.*, 2 Banking Cases, 212.)

**Directors must authorize gratuitous bailment.**

50. The executive officers of an association can not bind it as a gratuitous bailee unless they have a special authority from the board of directors so to do or there exists a general custom or usage to that effect. (*First National Bank of Lyons v. Ocean National Bank*, 60 N. Y., 278.)

**Receiver may sue director for gross negligence.**

51. An action may be brought by a receiver of a national bank against its directors to recover damages sustained by their gross negligence. (*Brinckerhoff v. Bostwick*, 88 N. Y., 52; 3 N. B. C., 591.)
52. If the receiver is one of the directors, such action may be maintained by the stockholders, or, when they are numerous, by one or more in behalf of all. (*Ib.*)
53. It is not necessary to allege in the complaint a direction from the Comptroller, or a demand upon him and a refusal, to direct the receiver to bring the action, or a refusal of the receiver to sue. (*Ib.*)
54. Such action may be brought in a State court. (*Ib.*)
55. The bank and the receiver, as such, are necessary parties defendant to such an action. (*Ib.*)
56. A receiver of a national bank may sue the directors to hold them responsible for the malfeasance of the managing officer when it appears that they were so negligent as to make practically no examination of its books or affairs, and to hold meetings only at rare intervals, and then to limit their business almost wholly to the election of directors and the declaration of dividends. In such case their liability for losses should begin at a time when they ceased to discharge the duty of giving proper supervision to the conduct of the bank's affairs. In the circumstances of the present case they were held liable from the time when, by reason of the failure to earn dividends for more than a year, their attention should have been drawn to the necessity of making a thorough examination. (*Ib.*)

**Sale of land by committee of directors.**

57. A board of bank directors may delegate authority to a committee of its members to alienate or mortgage real estate; and such authority to convey real estate necessarily implies authority to execute proper instruments for that purpose and to affix the corporate seal thereto. (*Burrell v. President, Directors, etc., of the Nahant Bank*, 2 Metcalf, 163.)
58. Where a board of bank directors authorized a committee of its members "to sell and transfer any estate owned by the bank," and the committee gave mortgage of the real estate of the bank to a creditor who had recovered judgment against the bank on its bills, and took from him at the same time a bond conditioned that he would not put those bills in circulation, and the board of directors accepted said bond and acted on it, and the cashier paid the costs of the suit in which said judgment was recovered, according to the agreement made between said creditor and said committee, it was held that, whether the committee had or had not authority to mortgage the estate, the mortgage had been ratified by the board of directors. (*Ib.*)

**Directors' duties continue until receiver appointed.**

59. It is a mistake to suppose that the directors of national banks cease to be such, and that their duty to the bank lapses, when an examiner is put in charge of its fund, properties, and books by the Comptroller. (*Robinson v. Hall et al.*, 63 Fed. Rep., 222.)
60. They were still as much the advisers of the bank examiner as they had been of the cashier, notwithstanding they were not invested by law with the control over him which they were empowered to exercise over the cashier. (*Ib.*)
61. Their duty as directors does not cease until after the appointment of a receiver. (*Ib.*)

**Checking their own deposits after insolvency.**

62. If directors were depositors, and knew two months or more before suspension that that event was inevitable, and that the bank could pay only a percentage of its deposits, and yet checked for the whole of their own balances, thereby diminishing the percentage to which other creditors would be entitled, they certainly defrauded to the extent of the diminution the creditors whose interests they were relied upon to protect, and should be held to strict accountability. (*Robinson v. Hall et al.*, 63 Fed. Rep., 222.)

**Checking their own deposits after insolvency—Continued.**

63. Directors of a national bank left its management for more than three years almost wholly to its cashier, who had but little property, and of whom they required no bond; and they knowingly permitted loans to be made to individuals and firms largely in excess of the amounts allowed by law. They failed to record mortgages given to secure large debts due the bank after they were aware of its insolvency, and erroneously advised an examiner who had taken charge of the bank that it was not necessary to record them. *Held*, that the directors were personally liable for the losses caused by such neglect and the fraud and defalcations of the cashier. (*Briggs v. Spaulding*, 11 S. C., 924; 141 U. S., 132, distinguished; *ib.*)

**Directors liable at common law for deceit.**

64. The liability of directors of a national bank to a common-law action of deceit for false and fraudulent representations made by them in the pretended performance of duties imposed upon them by the national banking law is not precluded by the liability imposed in that law for violation of its provisions. (*Prescott v. Haughey*, 65 Fed. Rep., 653.)
65. Complaint alleging false and fraudulent representations by directors of a national bank in advertisements, statements, and reports as to its condition, whereby plaintiffs, relying thereon, were induced to deposit money with the bank, and were deceived and damaged. *Held*, to state a common-law cause of action for deceit, not removable as involving a Federal question. (*ib.*)
66. The directors of an insolvent national bank are personally liable, at the suit of one purchasing the stock of such bank, for damages sustained by the reason of the insolvency of the corporation, when the plaintiff is induced to make such purchase by false representations of solvency, contained in reports made by the bank to the Comptroller of the Currency, and attested by the directors, and published in pursuance of law, even though the directors were unaware that such reports and representations were false or untrue, and were made without intention to defraud. (*Gerner v. Mosher et al.*, 1 Banking Cases, 457.)

**Directors' liability on public statement.**

67. Defendants, as directors, during a run on their bank posted conspicuously in the bank a notice, signed by them and addressed to the general public, representing the bank to be solvent. Plaintiff saw the notice, and, after a consultation with the directors, loaned the bank money, which was lost. *Held*, that the notice, not being addressed to plaintiff, could not entitle it to recover from the directors under R. L. Vt., section 983, which provides that no action shall be brought to charge any person upon a representation concerning the credit of another unless such a representation is in writing and signed by the party to be charged; and the fact that the notice was signed by defendants as directors would prevent a recovery from them individually, even if the notice were a sufficient representation in writing. (*First National Bank of Plattsburg v. Sowles et al.*, 46 Fed. Rep., 731.)
68. Directors of a national bank, who on its suspension issue a circular declaring the solvency of the bank, and that they hope to reopen within sixty days, and authorize the bank officers to receive money on special deposit, and keep it in the vaults of the bank, subject only to the check of the depositor, and subsequently, on the appointment of a receiver for the bank, turn over to him deposits made pursuant to the circular, are personally liable to the depositors for the amount of such deposits. (*Miller v. Howard et al.*, 32 S. E., 305.)

**Knowledge of directors as affecting bank.**

69. On an issue whether the plaintiff bank had knowledge of the preference of a creditor of its debtor, it was proper to charge that the bank was not chargeable with knowledge of its directors acting individually, but that the jury might consider the knowledge of the directors as tending to prove knowledge on the part of the bank. (*Continental National Bank v. McGeoch*, Wis., 66 N. W., 606.)

**Directors may be sued before charter forfeited.**

70. The forfeiture of the bank charter in a suit brought by the Comptroller of the Currency is not a condition precedent to the maintenance of a suit against its directors, under Revised Statutes, sections 5200, 5239, for excessive loans. (*Cockrill v. Cooper et al.*, 86 Fed. Rep., 7.)

**Increase of stock on fictitious assets is fraudulent.**

71. The increase of the capital stock of a bank based on a fictitious value of assets, and on notes given by the directors with an understanding that they were not to be paid, is in violation of Revised Statutes, section 5142, and the directors of the bank participating are liable for all losses resulting to the creditors. (*Cockrill v. Cooper et al.*, 86 Fed. Rep., 7.)

**Disqualification of judge who is director.**

72. A judge who is a director of a national bank can not try a case to which it is a party, since, by Revised Statutes, section 5146, he must necessarily be interested as a stockholder. (*Williams v. City National Bank*, 27 S. W., 147.)

**Directors may empower officer to indorse its paper.**

73. In June, 1892, the United States National Bank of New York, by letter solicited the business of the First National Bank of Little Rock, Ark. The latter, through its president, accepted the proposition, and opened business by inclosing for discount notes to a large amount. This business continued for some months, the discounted notes being taken up as maturing, until the Arkansas bank suspended payment and went into the hands of a receiver. At that time the New York bank held notes to a large amount, which it had acquired by discounting them from the Arkansas bank. These notes have been duly protested for nonpayment, and payment of the fees of protest, made by the New York bank, have been charged to the Arkansas bank in account. The receiver refused to pay or allow them. At the time of the failure of the Arkansas bank there was a slight balance due it from the New York bank, which the latter credited to it on account of the sum which was claimed to be due on the notes after the refusal of the receiver to allow them. The New York bank commenced this suit against the receiver to recover the balance which it claimed was due to it. The receiver denied all liability, and asked judgment in his favor for the small balance in the hands of the New York bank. It was also set up that the notes discounted by the New York bank were not for the benefit of the Arkansas bank, but for the benefit of its president, and that the New York bank was charged with notice of this. The judgment of the trial court, which was affirmed by the circuit court of appeals, was for the full amount of the notes, less the set-off. In this court motion was made to dismiss the writ of error on the ground that jurisdiction below depended on diversity of citizenship, and hence was final. *Held*, (1) that the receiver, being an officer of the United States, the action against him was one arising under the laws of the United States, and this court had jurisdiction; (2) that it was competent for the directors of the Arkansas bank to empower the president, or cashier, or both, to indorse the paper of the bank, and that, under the circumstances, the New York bank was justified in assuming that the dealings with it were authorized, and were executed as authorized; (3) that the set-off having been allowed by the New York bank in account, the receiver was entitled to no other relief. (*Auten v. United States National Bank of New York*, 174 U. S. Rep., 125.)

**Delegation of authority does not release directors.**

74. A board of directors of a banking corporation is elected primarily for the management of the corporate affairs; and when the board delegates its authority to the executive officers and through their carelessness and mismanagement disaster and loss to the stockholders and creditors ensue, the individual members of the board can not escape liability by showing that they did not know of the unfortunate transactions and were ignorant of the business of the corporation. (*Warren et al. v. Robinson et al.*, 1 Banking Cases, 541.)

**Ratification by directors.**

75. A contract by which a national bank assumed the liabilities of another bank was ratified by the directors of the national bank at a meeting where the presence of a certain member of its board of directors, who was a stockholder in the other bank, was necessary to constitute a quorum. There was no charge that such ratification constituted a fraud or imposition upon the national bank. *Held*, that the ratification was not void because voted for by such director. (*Schofield v. State Nat. Bank of Denver, Colo.*, 2 Banking Cases, 182.)

**Director's action proved by parol.**

76. The act of the directors of a bank in releasing a mortgage by resolution may be proved by parol, witness testifying that he did not think this action appeared on their records, and there being no evidence that it did so appear. (In re Bank of West Superior, *Goodvin v. Nichols*, 3 Banking Cases, 322.)

**Quorum of directors.**

77. The law proceeds upon the theory that the directors shall meet and counsel with each other, and that any determination affecting the association shall be arrived at and expressed only after a consultation at a meeting of the board attended by at least a majority of its members. (*National Bank v. Drake*, 35 Kans., 564.)
78. If it be customary to allow less than a quorum of directors to act, the doings of such less number will bind the corporation in regard to acts authorized by the customary mode of proceeding. (*National Security Bank v. Cushman*, 121 Mass., 490.)

**Notice of meetings of directors.**

79. Unless the articles of association or by-laws or a statute provides otherwise, the notice of a meeting of directors need not state the object of the meeting unless business out of the usual nature is transacted. (*Savings Bank v. Davis*, 8 Conn., 191.)
80. If the directors of a bank have long pursued an established custom of holding meetings and transacting business at the bank during business hours whenever a sufficient number were present, the custom would carry with it a standing notice to each director and enable those present to proceed, in the absence of a controlling by-law or statute. (*American Exchange Nat. Bank of New York v. First Nat. Bank of Spokane Falls et al.*, 82 Fed. Rep., 961.)
81. Unless it is otherwise provided, notice need not be given of fixed and stated meetings of directors. (*American Exchange Nat. Bank of New York v. First Nat. Bank of Spokane Falls et al.*, 82 Fed. Rep., 961; *Western Imp. Co. v. Des Moines Nat. Bank*, 103 Iowa, 455.)

## V. PRESIDENT.

**Requires special authority to execute bank notes.**

1. The president of a national bank has no power inherent in his office to bind the bank on the execution of a note in its name; but power to do so may be conferred on him by the board of directors, either expressly by resolution to that effect, or by subsequent ratification, or by acquiescence in transactions of a similar nature, of which the directors have notice. (*National Bank of Commerce v. Atkinson*, 55 Fed. Rep., 465.)

**Authority incident to office.**

2. The inherent powers of a president of a bank by virtue of his office are very limited, and it is difficult to say what powers he inherently possesses, if any, other than the power to take charge of the litigation of the bank by employing counsel and otherwise. (*The First National Bank of Wellsburg v. Kimberlands*, 16 W. Va., 555.)
3. Where the members of the board of directors of a bank have for months ceased to exercise the functions of their offices, and have abandoned the management and control of the corporation business entirely to the president of the bank, it will be presumed that such officer was authorized to do, in the name of the bank, whatever the bank might lawfully do, and no special authorization or ratification of his acts need be shown. (*Tourtlot v. Whitehead*, 3 Banking Cases, 15.)

**What authority may be conferred by directors.**

4. A president of a bank may be authorized by its directors to do any act which they are authorized by their charter to do, unless the act to be done can by the charter be done only by the directors themselves. (*The First National Bank of Wellsburg v. Kimberlands*, 16 W. Va., 555.)

**Authority to borrow money.**

5. If a president of a bank exercised the functions of a cashier and was the sole managing officer of the bank, he had authority to borrow money for the use of the bank in the regular course of its business. (*Simons et al. v. Fisher*, 55 Fed. Rep., 905.)

**Authority to borrow money—Continued.**

6. The vice-president and general executive officer of a national bank has no power to borrow so large a sum as \$200,000 at four months' time for the bank in the absence of special authority from the board of directors, and persons dealing with him are presumed to know the extent of his powers in this regard. (*Western National Bank v. Armstrong*, 4 S. Ct., 572; 152 U. S., 346.)

**Ratification of president's action.**

7. The retention by a national bank of the proceeds of the sale and guaranty of notes owned by the bank is a ratification of the president's act in such selling, whether he was authorized to execute the guaranty or not. (*Thomas v. City National Bank*, 58 N. W., 943.)
8. The directors of a bank may ratify any act done or contract made by the president without authority which they could have authorized him to do or to make. (*The First National Bank of Wellsburg v. Kimberlands*, 16 W. Va., 555.)
9. The acceptance of the benefits of a contract made by the president for the bank is an implied ratification of such contract, and if money is received by its cashier for the bank under such contract, even when such receipt was unknown to the directors, it will be a confirmation of the contract unless the money so received is returned when its receipt becomes known to the directors. (Ib.)
10. Ratification of the unauthorized act of a national-bank officer in borrowing \$200,000 for the bank can only be made, if at all, by the board of directors, acting with knowledge of the material facts, and can not be inferred from the mere fact that by direction of the same officer the money was placed to the credit of the bank, when it appears that it was drawn out by him and the assistant cashier and that no part of it came to the use or benefit of the bank. (*Western National Bank v. Armstrong*, 4 S. Ct., 572; 152 U. S., 346.)

**May assign judgment.**

11. The president of a bank has authority by virtue of his office to make a valid assignment of a judgment in favor of the bank. (*Guernsey v. Black Diamond Coal and Mining Co.*, Iowa, 68 N. W., 777.)

**When authority to execute guaranty presumed.**

12. The authority of the president of a national bank to guarantee notes of third parties held and sold by the bank will be presumed in favor of a purchaser, without notice to the contrary. (*Thomas v. City National Bank*, 58 N. W., 943.)

**When may not execute guaranty.**

13. A guaranty against loss or liability for signing as sureties, given by a bank president in his own name and without authority from the directors, to those whom he had solicited thus to sign a note given to the bank to retire a prior note held by it against their principal, is held to be the individual contract of the president, and not binding upon the bank. (*The First National Bank of Sturgis v. Bennett et al.*, 33 Mich., 520.)

**May employ counsel without special authority.**

14. The president of a banking corporation has power to employ counsel and manage the litigation of the bank in the absence of any order of the board of directors depriving him of such power. (*Citizens' National Bank of Kingman v. Berry*, Kans., 37 P., 131.)

**May not surrender securities without consideration.**

15. It is doubtful whether a general authority in the president of a bank to make discounts could empower him to make an arrangement under which the bank would surrender securities on receiving others, which, it was at the same time agreed, should be mere nullities so far as the sureties were concerned. (*The First National Bank of Sturgis v. Bennett et al.*, 33 Mich., 520.)

**Use of bank's funds to pay individual debt.**

16. C., in order to obtain a credit in his personal account with a bank of which he was the president, procured the defendants, a banking firm, to discount his individual note, credit the amount to the bank, and notify the bank that he had deposited the amount with them to the credit of the bank. The bank had previously given C. credit for the amount, and after being



**Use of bank's funds to pay individual debt—Continued.**

notified by the defendants that the deposit had been actually made with them, allowed C. to overdraw his account. Thereafter, and while his account with the bank was overdrawn, C., in his official character as president, authorized the defendants to charge the note to the account of the bank, and the defendants did so. *Held*, in a suit by the receiver of the bank to recover the deposit, that, unless expressly authorized to do so, the president of the bank could not use the funds of the bank to pay his personal obligation, and, there being no proof of such express authority, the authorization given by him to the defendants was not a defense to the claim. (*Christie et al. v. Foster*, 61 Fed. Rep., 551).

**Special authority may be implied from conduct.**

17. Such authority need not be proven by showing that it was expressly conferred by the board of directors, but may be proven by showing the existence of such facts as constitute clearly a public holding out that the particular act done or contract entered into was within the scope of his legitimate delegated authority. (*First National Bank of Wellsburg v. Kimberlands*, 16 W. Va., 555.)
18. The inference that such authority has been impliedly conferred may be legitimately drawn by proving that he was in the habit of doing acts or making contracts of the same general character as the particular act or contracts which he has done or made and that these acts or contracts which he was in the habit of doing, though applied to different subjects, involved the same general power, except when the acts and contracts which he was in the habit of doing or making were so very numerous and so variant in their character as clearly to justify the inference that he was authorized impliedly to do all acts and make all contracts which the directors had the power to do or to make and to confer on the president the right to do or to make. (*Ib.*)

**When directors may remove president.**

19. Where the articles of association of a national bank, signed by all the original stockholders, and giving express authority to the board of directors to remove the president, have been transmitted to the Comptroller of the Currency, who has, on receiving the same, issued circulating notes to the bank, he will be deemed to have approved the articles, and the directors will have the power to remove the president, even though the bank has never legally adopted any by-laws. (*Taylor v. Hutton*, 43 Barb., 195; 1 N. B. C., 755.)

**When president required to pay overdrafts.**

20. Where the president of a bank has agreed to answer to a bank for the overdrafts of another person, the fact that the bank, in accordance with its custom, which was well known to the president, requires such person to give notes for his overdrafts at different times, which action was explained to the president, and not objected to by him, did not release him from liability for the amounts. (*Brown v. Farmers and Merchants' National Bank*, Tex. Civ. App., 31 S. W., 216.)

**President may not prefer himself to bank.**

21. The president of a bank, a large creditor, or his minor nephew, who promised, when the bank advanced money to such minor, that it should be repaid before he would attempt to collect his debt, and thereby made himself liable to the bank for such advance, can not in equity assert a preference lien for his own claim, given him in a deed of trust by the insolvent minor, as against the claim of the bank. (31 S. W., 216, affirmed; *Brown v. Farmers and Merchants' National Bank*, Tex. Sup., 31 S. W., 285.)

**When president promises to pay loan.**

22. The president of a national bank who requests the cashier to make advances to a minor, verbally promising that he will see them repaid, is liable to the bank for any loss sustained, by reason of said loans, as having been guilty of a breach of trust. (*Brown v. Farmers and Merchants' National Bank*, Tex. Sup., 31 S. W., 285.)

**Notice to president as affecting bank.**

23. Where the president of a bank had been frequently told of a third ownership property subsequently levied on by the bank, the bank was charged with that information, though the president gained it in his private business. (*Campbell v. First National Bank*, Colo. Sup., 43 P., 1007.)

**May not check on bank's account with another bank.**

24. The president of a national bank has not necessarily, by virtue of his office, power to draw checks against an account kept by his bank with another bank. (*Putnam v. United States*, 16 S. Ct., 923.)

**Officers of business corporation may execute its note.**

25. The president and secretary of a corporation are presumed to have authority to execute a note in the name of the corporation, and the holder of such note will not be affected by the fact that such authority did not exist unless he is shown to have had notice thereof. (*American Exchange National Bank v. Oregon Pottery Co.*, C. C., 55 Fed. Rep., 265.)

**President's liability for loan to relative; receiver's laches.**

26. In a suit by the receiver of a bank to charge its president with losses arising from his negligent management, where it is fairly inferable from the evidence that the facts constituting such negligence were not disclosed by the president to the directors until long after their occurrence, and until disclosed by the bringing of a suit by a third party, and the judgment therein, the lapse of more than the statutory period of limitation since the actual occurrence of the negligence can not be imputed to the receiver as laches. (*Lawrence v. Stearns*, 79 Fed. Rep., 878.)
27. Where the president of a bank, having the management of its business, has loaned to a near relative a large share of the capital of the bank, and, with knowledge that securities offered to the bank by such relative are subject to conditions likely to eat away much of their value, has accepted the securities at their face value, crediting his relative therewith, and surrendering obligations, good at the time, he is liable to the bank, because of such negligent management, for a loss resulting from the depreciation of the securities so accepted. (*Ib.*)

**When, may indorse for rediscount without special authority.**

28. A rediscount by a bank of its bills receivable, though it indorses the same and becomes contingently liable for their payment, is not a borrowing of money by the bank, but has more the characteristics of a sale. (*United States National Bank v. First National Bank of Little Rock et al.*, 79 Fed. Rep., 296.)
29. It is within the scope of the implied powers of the president of a bank to indorse negotiable paper in the ordinary transaction of the bank's business, and a special authority to that end need not be conferred by the board of directors. (*Ib.*)
30. When a bank has long been in the habit of rediscounting its bills receivable in large amounts, all other banks in the same locality pursuing the same practice, and the president and cashier of such bank propose to its regular correspondent a rediscount of its bills, and there are no circumstances attending such proposal to arouse suspicion, the bank to which it is made may safely act upon it, without further inquiry, on the assumption that the act has either been specially authorized or that the officers are acting within the purview of their general powers. (*Ib.*)
31. Where the directors of a bank have known for many months that its paper was being rediscounted in large amounts, under the president's direction, and without consulting the board, and that the money so obtained was being used in the business of the bank, and they have made no inquiry as to how the paper was indorsed, the bank is estopped to dispute the authority of the president to indorse such paper for rediscount. (*Ib.*)
32. The president of a national bank, who has the actual management of its operations, is authorized to procure the discount of its paper. (*Hanover National Bank of City of New York v. First National Bank of Burlingame*, Kans., 109 Fed. Rep., 421.)

**Negligent purchase of note subject to defenses.**

33. The purchase of a note by the president and managing officer of a bank for which he paid from its funds over \$20,000, with knowledge that it was burdened with a guaranty made by the payee which might defeat its collection, is such negligence as renders him liable to account to the bank or its creditors for any loss which resulted. (*Stearns v. Lawrence*, 83 Fed. Rep., 738.)

**Valid oral agreement by.**

34. A national bank may make a binding oral agreement to repay money it borrows, and to pay notes it procures to be discounted. (*Hanover Nat. Bank v. First Nat. Bank*, 109 Fed. Rep., 421.)

**Illegal contracts; defenses.**

35. An action can not be maintained on a contract that is illegal or against public policy, where both parties are equally culpable. (*Hanover Nat. Bank v. First Nat. Bank*, 109 Fed. Rep., 421.)
36. A contract in whose consideration and performance nothing illegal or against public policy inheres may be enforced although it may incidentally aid one in evading or violating a law. (*Ib.*)
37. Where a statute commands certain parties to do, or prohibits them from doing, certain acts, and prescribes the penalties for their violation of its commands, courts may not inflict other penalties for its violation upon other parties not named in the law by the avoidance of their contracts. (*Ib.*)
38. One who has received the benefits of the performance by the plaintiff of a contract which was neither malum in se nor malum prohibitum can not successfully defend an action for the payment of his indebtedness arising therefrom on the ground that he intended to do some illegal act, which was neither a part of the consideration or of the performance of the agreement. (*Ib.*)

**May not subscribe donations.**

39. The president of a national bank has no authority to subscribe money from the bank on condition that certain parties would erect a paper mill in the town. (*Robertson v. Buffalo County National Bank*, 58 N. W., 715.)

**May bind bank away from place of business.**

40. As a general rule, acts done by an officer of a bank away from its place of business, and not authorized or ratified, are not binding upon it. (*Jones v. First Nat. Bank of Lincoln*, 4 Banking Cases, 566.)

**Effect of deed by president.**

41. The president of a national bank, who had exclusive charge of its affairs and owned a controlling interest, executed a deed to certain property of the bank under what purported to be a certified copy from the minutes of the board of directors to secure an advance to the bank, made in good faith, when the bank was legally in contemplation of insolvency. The deed was recorded on the day upon which the bank closed its doors. It did not appear from the minutes of the board of directors that the president had any authority to execute the deed. *Held*, that the deed was valid as an equitable mortgage, and sufficient to bind the bank's receiver. (*Stapylton v. Stockton et al.*, 1 Banking Cases, 262.)

**Taxation of national bank presidents.**

42. The words of an act which imposes a tax on the presidents "of each of the banks of the State" include the presidents of all banks doing business in the State. Such an act, however, is inoperative when sought to be applied to the presidents of national banking associations organized under the acts of Congress, because such associations are instrumentalities created by Congress and designed to aid in the administration of an important branch of the public service. The business of such an association not being subject to be taxed by the laws of a State, and the president being an officer prescribed by the act of Congress, through whom, in part, the business of the association must be carried on; a tax on the president, as such, would tend to retard and burden the operation of the law which provides for the creation and maintenance of such institutions. (*Linton, tax collector, v. Childs*, 1 Banking Cases, 306.)

**Liability of bank for fraud of president.**

43. In an action for damages against the receiver of a national bank, for deceit and fraud practiced upon plaintiff, by which it was induced to pay out a large sum of money for the worthless note of an insolvent company, it appeared that the president of the bank, as such, was endeavoring to collect a debt due it, for this purpose, the note was executed and delivered to him, and negotiated by him to plaintiff; that his letter to plaintiff by which he effected the sale of the note by making fraudulent statements as to the maker's condition, was written upon paper upon which was the bank's letter head; that he assumed in such letter that he was acting for the bank, and directed plaintiff to remit the proceeds to the bank, and signed the letter as president; and that it was his duty, as president, to endeavor to collect the debt. *Held*, that the bank was liable for the damages occasioned by this fraud, at least to the extent of the benefit received by it from the fraud. (*Binghampton Trust Co. v. Auten*, 2 Banking Cases, 502.)

**Fraud of vice-president.**

44. A bank is not estopped by the false representations of its vice-president unless they are relied upon. (*Waxahachie Nat. Bank v. Beilharz*, 3 Banking Cases, 354.)

**OFF-SET.**

[Cross references: COLLECTIONS; CIRCULATION; DEPOSITS; INSOLVENT BANKS; USURY.]

**I. GENERALLY.****Offset of the United States**

1. Against the proceeds of the bonds deposited to secure circulation the United States can set off no claim, except for money advanced to redeem notes. (*Cook County National Bank v. United States*, 107 U. S., 445.)
2. And upon the failure of any association its 5 per cent redemption fund can not be retained by the Treasury to pay taxes due to the United States, but the fund passes to the Comptroller as an asset of the association. (*Jackson v. United States*, 20 Ct. Cls., 298.)

**Rules of set-off applicable to insolvent banks.**

3. Acts of Congress in relation to the administration of the assets of insolvent banks authorize no other rules of set-off than those recognized by courts in the settlement of the affairs of other insolvent corporations. (*Yardley v. Clothier*, 49 Fed. Rep., 337; *Scott v. Armstrong*, 146 U. S., 499.)

**Law of what place governs.**

4. Set-off must be governed by the law of the place where, in case of controversy, suit must be brought to settle the rights of the parties. (*Savary v. Savary*, 3 Clark, 271; *Gibbs v. Howard*, 2 N. H., 296; *Vose v. Philbrook*, 3 Story, 335; *Ruggles v. Kuler*, 3 Johns, 263.)
5. The right to set-off, except as it is enforced in equity, is a matter of local legislation; and the Federal courts, sitting in any State, when dealing with the subject, will follow the rules established by the tribunals of the State. (*Charnley v. Sibley et al.*, 73 Fed. Rep., 980.)

**Must be mutuality.**

6. A separate demand can not be set off against a joint one, or a joint debt against a separate one. (*Gray v. Rollo*, 18 Wall., 629; *Scammon v. Kimball*, 92 U. S., 362.)
7. An executor, administrator, or public officer is not entitled to set off against his liability as such any indebtedness from bank to himself individually, nor contra. (*Scammon v. Kimball*, 92 U. S., 362; *Benton v. Holmes, Executor*, 1 A. K. Marsh, 19; *Stowe v. Yarwood*, 14 Ill., 424.)
8. A judgment obtained in another than the attachment suit can not be set off against damages claimed for a wrongful attachment. (*Imperial Roller Milling Company v. First National Bank*, 27 S. W., 49.)
9. Debts of a partner and his firm to a bank can not, in equity, be set off by a receiver of the bank against trust moneys which the partner, after the debts were contracted, mingled with the firm deposits, without the bank's knowledge, and the whole amount of which remained continuously in the bank until it failed. (*Fisher v. Knight*, 61 Fed. Rep., 491.)
10. The receiver of an insolvent national bank sued A and B on their joint note given to the bank. They claimed to set off notes given by the bank, and C and D, who were also insolvent, as joint makers, to D alone, and maturing after the receiver's appointment, and growing out of a distinct transaction from the note in suit. *Held*, not a proper set-off. (*Balch v. Wilson*, 25 Minn., 299; 2 N. B. C., 274.)
11. In an action by a receiver of an insolvent bank to charge the estate of a shareholder with an assessment on his shares, the executor claimed, by way of set-off, that property belonging to the estate had been delivered to the bank, upon the understanding that it should be applied on the assessment if the bank should fail. *Held*, not a proper subject to set off, even though the bank examiner assented to the agreement. (*Witters, Receiver, etc., v. Sowles, Ex'r*, 32 Fed. Rep., 130.)
12. In an action on a note of a firm, to which it is payable, defendant can not offset a claim against a copartner of such firm. (*Woolman v. Capital National Bank*, Colo. App., 31 P., 235.)
13. No reply is required to an answer, in an action on a note, admitting the execution and delivery of the note, but denying that plaintiff has any interest in the same, and alleging that the action is brought under a conspiracy between plaintiff and a copartner of the payee firm to prevent a set-off by defendant against such partner. (*Ib.*)

**Must be mutuality—Continued.**

14. Under an assignment for the benefit of creditors, a note given for obligations of the firm should be allowed against the firm assets, though it was signed by the partners individually. (*Union National Bank v. Henry Dreyfus & Co.*, 61 Ill. App., 323.)
15. One of two joint makers of a note to a bank can not defeat the right of the bank to set off his individual deposit by showing the partnership character of the debt, the bank not having had notice thereof. (*Merchants' Nat. Bank v. Maple*, 65 Ill. App., 484.)

**Exception to rule requiring mutuality.**

16. Where, however, a note is signed by one as principal and others as sureties, the indebtedness of the bank to the principal may be set off. (*Andrews v. Varrell*, 46 N. H., 17; *Himrod v. Baugh*, 85 Ill., 435.)

**Attorney's lien does not affect.**

17. An attorney's lien upon a judgment is subject to any existing right of set-off in the other party to the suit. (*National Bank of Winterset v. Eyre et al.*, 8 Fed. Rep., 733.)

**Maker's claim against intermediate indorser as set-off.**

18. As against the assignee or holder of promissory note, suing the maker, the doctrine of set-off has never been carried further than to put him in the place of the payee, or party having the beneficial interest; and a set-off in favor of the maker, against an intermediate holder, has been uniformly disallowed, in the absence of an agreement founded on new consideration, between the maker and such intermediate holder. (*Goldthwaite v. National Bank*, 67 Ala., 549.)
19. In the absence of all intervening equities, courts of equity put the same construction on statutes of set-off as do courts of law. Insolvency is recognized as a ground for the allowance of a set-off in equity, when it would not be allowed at law, but it is only the insolvency of the original creditor against whom the claim is asserted; and while the assignee of nonnegotiable paper takes it subject to all equities to which it was subject in the hands of the assignor, this means only the equities between the original parties, and does not include equities which may arise between other parties in the course of its transfer. (Ib.)

**When voluntary payment waives set-off.**

20. The voluntary payment by the maker of a promissory note, with a full knowledge of all the facts, operates as an abandonment and waiver of all right to set-off cross demands or independent debts, and a bill disclosing such facts presents no case for equitable relief by way of equitable set-off. (*United States Bung Manufacturing Co. v. Armstrong*, 34 Fed. Rep., 94.)

**Fraud may not be offset against assessment.**

21. In such a suit, a defendant stockholder can not offset against the stock assessment damages incident to the fraud of the bank in inducing him to become a shareholder. (*Lantry v. Wallace*, 2 Banking Cases, 314.)

**When torts can not be set-off against contracts.**

22. Where the State statute of set-off, as in Illinois, does not authorize a set-off, in action on contract, of unliquidated damages arising out of contracts or torts not connected with the subject-matter of the suit, there can be no set-off, in an action at law, of such damages, even as against an insolvent or nonresident plaintiff. (*Charnley v. Sibley et al.*, 73 Fed. Rep., 980.)

**Inconsistent claims as offsets.**

23. It is no objection to a set-off, claimed by a defendant, that it is inconsistent with another set-off previously claimed by him and rejected as improper. (*Charnley v. Sibley et al.*, 73 Fed. Rep., 980.)

**Special deposit, payment by third party as offset.**

24. In an action against a bank and its officers and receivers for the conversion of a special deposit, a set-off will be allowed for the payment of part of the deposit by an agent bank in a foreign country, also in the hands of a receiver, to which the deposit had been transferred. (*El Paso National Bank v. Fuchs*, Tex. Civ. App., 34 S. W., 203.)

**Set-off of judgments against each other.**

25. A company borrowed money from a national bank at a rate of interest in excess of that prescribed by Revised Statutes, United States, section 5197, and gave its note to the bank for \$5,000. The bank also discounted, from time to time,

**Set-off of judgments against each other—Continued.**

sundry notes indorsed by the company to the bank in the ordinary course of business. Before the maturity of any of the notes the company became insolvent, and a receiver was appointed, who took charge of all its property. The receiver thereafter recovered a judgment against the bank for twice the amount of interest paid by the company to the bank on the note for \$5,000, as the penalty provided for taking interest in excess of the rate prescribed by the statute. Subsequently to the recovery of that judgment, the bank obtained two judgments in the same court in which the receiver brought his action—one for the balance due on the note for \$5,000, and one against the company for the amount due on the discounted notes indorsed by the company to the bank. *Held*, in an action to enjoin the collection of a balance due on the judgment in favor of the receiver and for other relief, that the judgments in favor of the bank were, on principles of equity, a proper subject of set-off against the judgment in favor of the receiver. (*Barbour v. National Exch. Bank, Ohio Sup., 33 N. E., 542.*)

**Usurious interest as set-off or payment.**

26. Usurious interest previously received by a national bank in the course of renewals of a series of notes, terminating in one upon which suit is brought, can not be pleaded by way of set-off or payment, but the only remedy is a separate action for double the interest paid by him. (*Oldham v. Bank, 85 N. C., 240; 3 N. B. C., 688.*)
27. In an action by a national bank upon a note the defendant is not entitled to any set-off for illegal interest exacted by the bank upon the discount thereof, but the bank can recover only the principal of the note. (*Peterborough National Bank v. Childs, 3 N. B. C., 469.*)
28. Where a national bank has actually taken usurious interest, the party paying it may recover double the amount in an action therefor, but can not set-off or counter claim it in an action to recover the principal; and the action for such penalty must be brought within two years. (*Ellis v. First National Bank of Olney, 3 N. B. C., 378.*)
29. Usurious interest paid a national bank on renewing a series of notes can not, in an action by the bank on the last of them, be applied in satisfaction of the principal of the debt. (*Charleston Nat. Bank v. Bradford, 41 S. E. Rep., 153.*)

**Limitation as to offset.**

30. Where the two years within which an action lies to recover back twice the amount of illegal interest paid to a national bank have elapsed, the right to offset such interest against any claim of the bank is also barred.—(*Shinkle v. The First National Bank of Ripley, 1 N. B. C., 824.*)
31. The knowingly taking or receiving by a national bank of a rate of interest greater than is allowed by law upon a loan of money does not entitle the person paying the same to have it applied as a payment of so much of the principal, in an action brought to recover the principal debt more than two years after such payment was made. The rights and liabilities of the parties in such case are prescribed in the national bank act, and can not be controlled by State legislation. (*Highley v. The First National Bank of Beverly, 1 N. B. C., 833.*)

**State statutes.**

32. In an action against a bank, commenced prior to the going into effect of the new code, by the personal representatives of a deceased customer, to recover a deposit which was due and payable to the deceased in his lifetime, *held*, that the defendant could not, as matter of law and in the absence of facts entitling it to equitable relief, set off a claim against the deceased which did not become due until after his death. (*Jordan, Administratrix, etc., v. The National Shoe and Leather Bank of New York, 74 N. Y., 467.*)
33. A demand, to be set off in such an action, must have been due and payable from the decedent in his lifetime. (*Ib.*)
34. A certificate of deposit issued by a national bank is not a promissory note within the meaning of General Statutes, chapter 53, section 10; and in an action thereon by a person to whom it has been transferred by the depositor the bank is not entitled to set off the amount due upon a promissory note given by the depositor to and discounted by the bank, the certificate being issued for the proceeds of such note. (*Shute v. Pacific National Bank, 136 Mass., 487.*)

**State statutes—Continued.**

35. Under the statute of Arkansas, Gould, Digest Arkansas, page 1020, section 5, in an action at law against the receiver of a national bank, defendant may set off against plaintiff's demand a debt due the bank by plaintiff, and thereby have the amount due plaintiff reduced. (*Auten v. United States Nat. Bank of New York*, 1 Banking Cases, 416.)

**II. OFFSETS BETWEEN INSOLVENT BANKS AND THEIR CREDITORS.****Bank must hold claim at time of failure.**

1. Even if such an indebtedness to the bank has not matured, if the depositor becomes insolvent, the bank, by virtue of the right of equitable set-off, may apply the deposits with it of such debtor to his indebtedness. (*Hodgin v. People's Nat. Bank*, 1 Banking Cases, 498.)
2. As against the holder of a check against an account of a depositor, the bank of deposit may not apply the amount of the account to the payment of the indebtedness of the depositor to the bank which is not yet due, although the depositor may be insolvent. (*Columbus Nat. Bank v. German Nat. Bank*, 1 Banking Cases, 43.)
3. Under the statutes of North Carolina a deposit by defendant in the plaintiff bank, made after the bringing of the action, can not be set up as a counterclaim, and does not entitle the depositor to equitable interference in his behalf upon the insolvency of plaintiff and the substitution of its receiver as party plaintiff. (*Piedmont Bank of Morgantown et al. v. Wilson et al.*, 2 Banking Cases, 42.)

**Set-off of deposit against debt to bank.**

4. A person liable upon a note to an insolvent national bank may set off, against his indebtedness, the amount of his deposits with the bank. (*Platt v. Bentley*, 1 N. B. C., 758; 11 Am. L. Reg., 171.)
5. When a bank closes its doors and commits an act of insolvency, its deposits, whether on account or certificate, at once become due without demand or notice, and are to be set off against a depositor's debt due the bank. (*Davis v. Industrial Mfg. Co.*, 19 S. E., 371.)
6. On the failure of a national bank a depositor was indebted to it on eleven notes to the amount of \$5,000, and had on deposit some \$2,900. The receiver of the bank agreed that this sum should go as a set-off on the indebtedness, the depositor to pay the notes first coming due, and the deposit to be applied on the last-maturing notes. After paying the first two notes it was found that the others were in the hands of third parties and the depositor was compelled to pay them, and filed a bill to authorize the receiver to refund the money paid under a mutual mistake. This bill was heard by the district judge of the western district of Tennessee, sitting in the circuit court of the southern district of Ohio. *Held*, that the deposit should properly be set off against the claim of the bank and the depositor should recover the sum paid by him; but as the district judge of the southern district of Ohio had held, in an action between the same bank and a creditor, the circuit judge concurring therein, that the plea of set-off was not available, in order that there might not be different rules of set-off in the same court in the case of the same insolvent, and as the case can not be appealed, it will be remanded for reargument before the regular judges, who may, in their discretion, provide for a dissent of record, or do what may to them seem right in the premises. (*Snyder's Sons Co. v. Armstrong*, 37 Fed. Rep., 18.)
7. The indorser of a note discounted by a national bank, and which matures after the bank becomes insolvent and a receiver is appointed, is entitled to set off against the note the amount of his deposit in the bank at the time of its failure. (*Yardley v. Clothier*, 51 Fed. Rep., 506.)
8. Where a promissory note was discounted by a national bank, and bills of exchange issued for a part of the proceeds, which were dishonored because of the subsequent failure of such bank, and part of the residue of the proceeds still remained to the credit of the maker of such note: *Held*, that in an action on such note by the receiver of the bank the maker could set off the amount of the bills of exchange and the amount still standing to his credit on the books of the bank. (*Adams v. Spokane Drug Company*, 57 Fed. Rep., 888.)
9. Where a depositor is sued by the temporary receiver of a bank on a note payable thereto, set-off to the amount of his deposit may be allowed defendant, on application to the court. (*People v. St. Nicholas Bank*, 28 N. Y. S., 114; 76 Hun, 522, followed. *Sickles v. Herold*, Com. Pl., 36 N. Y. S., 488.)

**Set-off of deposit against debt to bank—Continued.**

10. In an action by the temporary receiver of a bank against a depositor on a note payable to the bank, where the amount of defendant's deposit, which bears no interest, is allowed as a set-off, the receiver will not be required to pay interest thereon, in the absence of proof that the money earned any interest while in his hands. (Ib.)
11. A bank may set off against a general deposit a debt due it from the depositor. (*People's Bank and Trust Co. v. Tufts*, N. J. Sup., 35 A., 792.)
12. The indorser of a note held by an insolvent bank may have his money on deposit in the bank set off against the note, though the note was not due when the bank assigned, if the maker is insolvent and the indorser has no security. (*O'Connor v. Brandt*, Sup., 42 N. Y. S., 1079.)
13. A national bank received on deposit a check drawn by plaintiff on another bank, and carried the amount to the credit of his agent, upon the agreement that he would take for part of the sum a draft drawn on another bank and would not immediately check out the balance. Before the draft was presented the drawer bank, which was insolvent, passed into the hands of a receiver, without having provided any funds with which to pay it. The check, payment of which had been stopped, came into the possession of the receiver, and the draft belonged to plaintiff. *Held*, that plaintiff was entitled in equity to have the amount of the draft set off against his liability on the check. (*Armstrong v. Warner*, Ohio Sup., 31 N. E., 877.)
14. Where a bank held two notes of a depositor, secured by personal indorsement, and such depositor became insolvent before service on the bank of a garnishment in a suit against him, which service was prior to maturity of the notes, the bank was entitled to offset such notes against the deposit. (*Neely v. Grayson County Nat. Bank*, 61 S. W., 559.)

**Set-off of collection against debt to bank.**

15. The plaintiffs seek to offset the amount of their credit on the books of a defunct bank against the promissory notes received by the bank for discount before its failure. *Held*, that if the bank held the notes at the time of its failure and was entitled to receive the amounts due thereon when they matured, such offset might be made; but an offset of this kind can not be allowed where it appears that the notes were not the property of the bank at the time of its failure, but had been indorsed away for value. (*Balbach et al. v. Frelinghuysen, Receiver, etc.*, 15 Fed. Rep., 675.)
16. The plaintiff who was surety for the repayment of certain sums deposited in defendant bank, which were due and payable at the time the bank suspended, owed certain notes to the bank which became due before a receiver was appointed for such bank. On account of the time required to fix plaintiff's liability he did not pay the creditors for some time after suspension. *Held*, that payment will be deemed to relate back and to have been made at the time of suspension, and the amount so paid may be set off against the notes held by the bank against plaintiff. (*Kilby v. First Nat. Bank*, 66 N. Y. S., 579, 32 Misc. Rep., 370.)

**Claim on bank must be held at time of failure.**

17. But a debtor can not set off the amount of a deposit assigned to him after the act of insolvency committed. (*Venango National Bank v. Taylor*, 56 Penn. St., 14.)
18. One indebted to bank can not set off a claim against bank acquired subsequent to its suspension. (*Scott v. Armstrong*, 146 U. S., 499; *Venango National Bank v. Taylor*, 56 Penn. St., 14; *Colt v. Brown*, 12 Gray, 233.)
19. A national bank having become insolvent, a depositor therein assigned his deposit to a debtor of the bank: *Held*, that the latter could not offset such deposit against his debt in an action thereon. (*The Venango National Bank v. Taylor*, 56 Penn. St., 14; 1 N. B. C., 842.)
20. Under Revised Statutes United States, section 5236, providing that the Comptroller of the Currency, after providing for the redemption of the notes of an insolvent national bank, shall make a ratable dividend of the money paid him by its receiver among those who proved claims against it, and section 5242, providing that transfers of notes owing a national bank, made after it has committed an act of insolvency, to prevent such application of its assets, shall be void, the maker of a note held by an insolvent national bank can not, in defense to an action thereon by its receiver, offset a claim against the bank which was assigned to him after the bank suspended and before the receiver was appointed. (*Davis v. Knipp*, Sup., 36 N. Y. S., 705.)
21. A debtor of an insolvent bank can not set off against his debt a claim against it which he bought after its insolvency. (*Dyer v. Sebrell*, 4 Banking Cases, 414.)



**Claim on bank must be held at time of failure—Continued.**

22. A right of set-off, perfect and available against a bank at the time of the appointment of a receiver, may be pleaded in an action by the receiver. (*Hade, Receiver, v. McVay, 2 N. B. C., 353.*)
23. A depositor in an insolvent bank may set off the deposit standing to his credit when the bank closed its doors against his notes payable to the bank, but not then due. (*Thompson v. Union Trust Co., 4 Banking Cases, 549.*)
24. Section 2193, Revised Statutes, is directed against certain transactions taking place after the commission of an act of insolvency by banks, or in contemplation thereof, made with a view to the preference of one creditor to another. Where a party owes the bank a note, and also has a credit to his deposit account for deposits made while the bank is solvent, and not in contemplation of its insolvency, and the bank officials and such party, after the bank becomes insolvent, enter the amount of the balance due such party on his deposit account as a credit on the note, the statute is not violated, and such credit may be pleaded as a payment on the note in an action brought to recover on such note by a receiver subsequently appointed. (*Robinson v. Aird, 3 Banking Cases, 309.*)
25. Where, between suspension by a bank and commencement of an action for and resulting in its dissolution and appointment of a receiver, one liable to it as indorser on notes takes assignments of deposit accounts, he may offset them against his liability, in an action by the receiver, unless it be shown that the bank was insolvent at the time of the assignment of the accounts; and this is not shown by the recital in an agreed statement of facts that, at the commencement of the action to dissolve, the bank "was insolvent, having suspended its business" on a certain day. (*Higgins v. Worthington, Sup., 35 N. Y. S., 815.*)

**When claims grow out of same transaction.**

26. The ordinary equity rule of set-off in case of insolvency is that where the mutual obligations have grown out of the same transaction, insolvency, on the one hand justifies the set-off of the debt due on the other, and there is nothing in the statutes relating to national banks which prevents the application of that rule to the receiver of an insolvent national bank under circumstances like those in this case. (*Scott v. Armstrong, 146 U. S., 499.*)
27. A customer of a national bank who, in good faith, borrows money of the bank, gives his note therefor due at a future day, and deposits the amount borrowed to be drawn against, any balance to be applied to the payment of the note when due, has an equitable (but not a legal) right, in case of the insolvency and dissolution of the bank, and the appointment of a receiver before the maturity of the note, to have the balance to his credit at the time of the insolvency applied to the payment of his indebtedness on the note. (*Ib.*)

**Offsets need not be due at time of suspension.**

28. Right of set-off is allowable whether the indebtedness sought to be set off had or had not matured at time of bank's suspension. (*Scott v. Armstrong, 146 U. S., 499; Skiles v. Houston, 110 Penn. St., 254; Drake v. Rolio, 3 Biss., 273.*)
29. While, as a general rule in the administration of the estate of an insolvent debtor, equality among creditors is equity, courts are not required to ignore the principle that only the balance, in case of mutual debts, is the real sum owing by or to the insolvent. (*Hughitt v. Hayes, 136 N. Y., 163.*)
30. Claims will be regarded by a court of equity as due, notwithstanding the absence of a technical demand, when equitable considerations require that they shall be applied each to the other. (*Ib.*)
31. In the application of cross demands to the satisfaction of each other the insolvency of one of the parties is a material circumstance, and although the debt owing by the insolvent may not be due the creditor may waive the credit, and a court of equity will then apply it upon the debt from the insolvent, if that has matured. (*Ib.*)
32. A bank has the equitable right to set off, against deposits made with it by an insolvent, before making an assignment for the benefit of creditors, a debt due it from the insolvent which at the time of the assignment was not yet due. (*Kentucky Flour Co.'s Assignee v. Merchants' National Bank, Ky., 13 S. W., 910.*)
33. At common law a depositor may set off the balance due on his deposit account against his note to the bank in the possession of its receiver, even though the note did not mature after the insolvency of the bank, and no demand has been made for the deposit. And this rule is not changed by the statutes of Maryland. (*Colton et al. v. Dover Perpetual Building and Loan Ass'n of Baltimore, 2 Banking Cases, 243.*)

**Contra.**

34. A bank can not set off against the deposit of an insolvent depositor notes owing to it by him which had not matured at the time of his assignment in insolvency. (*Homer v. National Bank of Commerce, Mo. Sup., 41 S. W., 790.*)
35. Where a bank informed a depositor that unless his account was more satisfactory it would discontinue discounting and loaning to him, and he promised to keep a fair balance to justify the credit extended, an agreement that in case of his insolvency the bank might apply his deposit to payment of its unmatured demand against him could not be implied. (*Ib.*)
36. Where a debtor of a bank has deposits, the certificates of which have not yet matured, the fact of the bank being insolvent will not give the debtor the right to have such deposits offset against his liability. (*Stadler v. First Nat. Bank, 56 P., 111.*)
37. Where a depositor made an assignment, having at the time a deposit in the bank, which held three of its notes, two of which had matured and had not been paid, the bank could only retain from the deposit a sum sufficient to pay the two notes matured at the time of the assignment; the unmatured note not being a set-off under General Laws, chapter 239, section 11, providing that a set-off must be a demand which existed at the time of the commencement of the action. (*Ellis v. First Nat. Bank of Woonsocket, 48 A., 936; 22 R. I., 565.*)

**When claims must be due in order to be used as offsets.**

38. A bank on which a check is drawn, though not knowing that the drawer is insolvent, can not, as against the payee, set off against the deposit its indebtedness from the drawer not yet due. (*Merchants' National Bank v. Robinson, Ky., 31 S. W., 136.*)
39. Defendant bank discounted for W. a draft which was subsequently paid by the drawee, and placed the proceeds to W.'s credit, not knowing that plaintiff was entitled thereto. Afterwards, and while part of the proceeds remained to W.'s credit, plaintiff notified defendant of his claim. *Held*, that defendant could not set off against plaintiff's claim to such balance a claim against W. on paper discounted before the draft, but maturing after the notice of plaintiff's claim. (*Heidelbach v. National Park Bank, Sup., 33 N. Y. S., 794.*)
40. A bank has no right to retain the balance of a customer's deposit to apply to an indebtedness of the customer of the bank not yet matured, unless it is authorized to do so by contract. (*Ib.*)

**Specific performance between bank and depositor.**

41. The First National Bank entered into an oral contract with plaintiff to sell him certain real estate for a price specified. Plaintiff took possession under the contract and made large and valuable improvements, with the knowledge and consent of the bank, which had authorized its cashier to execute a conveyance pursuant to the contract. Plaintiff had a deposit account with the bank. Shortly before the failure he, for the third time, requested the cashier to execute the conveyance; this the latter promised to do without further delay. Thereafter plaintiff accumulated his deposits with intent to use the balance to his credit in paying for the land when the deed was delivered; this was known to the cashier. Plaintiff also, with the knowledge of the cashier, purchased a certificate of deposit, issued by the bank, with a view of applying it toward the payment. Plaintiff also did work and furnished materials for the bank, the account for which he rendered to it before the failure, and it was agreed that it should be adjusted on the final settlement for the purchase. Plaintiff, until the bank closed its doors, had no knowledge of its insolvency or of any fact affecting its credit. In an action against the receiver of the bank for a specific performance, *held*, that plaintiff was entitled to the relief sought, and that he was entitled to be credited on the purchase price the balance due him on the deposit account, the amount of the certificate of deposit, and of the account for work and materials. (*Hughitt v. Hayes, 136 N. Y., 163.*)

**Claim for services to bank as a set-off.**

42. A claim for pay for services, due before a bank closes its doors, is a set-off to a liability on bills discounted. (*Davis v. Industrial Manufacturing Co., 19 S. E., 371.*)

**Set-off must be held when suit is brought.**

43. A cross demand, to be available as a set-off at law, must be such as would support an independent action at law by the defendant, at the commencement of the suit; hence, a payment of his principal's debt by the surety, after the commencement of suit against him on a debt due to his principal, is not available as a set-off in the action. (*Goldthwaite v. National Bank*, 67 Ala., 549.)

**Dividends may be set off against stockholder's debt to bank.**

44. A bank may lawfully set off indebtedness of a stockholder to the bank against dividends accruing on such stockholder's shares. (*First National Bank v. De Morse*, 26 S. W., 417.)

**Dividends may be set off against an assessment.**

45. The indebtedness of the stockholders on their individual liability, together with the other assets of the insolvent bank, constitute a trust fund for the benefit of its creditors; and in equity such indebtedness of a stockholder who is insolvent may be set off against a dividend payable out of the trust fund, on a balance due him on his deposit account with the bank at the time of its failure. (*King et al. v. Armstrong, Receiver*, 34 N. E., 163; 50 O. St., 222.)
46. An assignment by the stockholder of his claim against the bank, before the direction of the Comptroller to enforce his liability, but after the insolvency of the bank, does not affect the right to set off his liability against the dividend due on his claim, nor does the fact that the Comptroller, at the time of the assignment, had not determined the amount necessary to be collected from the stockholders for the payment of the creditors. It is sufficient that such direction has been given, and amount so determined when the set-off is made. (*Ib.*)

**Section 5242 does not prevent offsets against insolvent banks.**

47. Revised Statutes, United States, section 5242, which requires a pro rata distribution of the assets of an insolvent national bank and forbids preferences, does not prevent a debtor of the bank from setting off against his indebtedness the amount of a claim he holds against the bank; and it is immaterial whether or not the debt due to the bank had matured at the time of its insolvency. (*Scott v. Armstrong*, 13 S. Ct., 148—146 U. S., 449, followed; *Mercer v. Dyer, Mont.*, 39 P., 314.)
48. Revised Statutes, United States, section 5242, by providing that no national bank, when insolvent or in contemplation of insolvency, shall so dispose of its assets as to prevent their proper application to the redemption of its circulating notes and the ratable distribution of the remainder among its creditors, does not prohibit the allowance of any valid set-off, legal or equitable, which a debtor of the bank has against any obligation owing by him to it at the time of its solvency, the allowance of such set-off not being the creation of a preference. (*Armstrong v. Warner, Ohio Sup.*, 31 N. E., 877.)

**Contra.**

49. In an action against the indorser of a promissory note which matured in the hands of plaintiff as receiver of an insolvent national bank, defendant's deposit in the bank can not be made the subject of a set-off, and as the claim therefor existed before the receiver's right accrued, and its allowance would be contrary to the spirit of Revised Statutes, United States, section 5242, making payments of money by an insolvent national bank to shareholders or creditors, with a view to preference, or to evading the disposition of assets, as required by statute, null and void, and section 5234, requiring the receiver, after collecting debts, etc., to turn over all money to the United States Treasurer for a ratable distribution among creditors. (*Stephens v. Schuchmann*, 32 Mo. App., 333.)

**Deposits may not be set off against an assessment.**

50. A holder of stock in a national bank is not entitled to offset against an assessment ordered by the Comptroller upon his stock the amount of his deposits at the time the bank became insolvent. (*Wingate v. Orchard*, 75 Fed. Rep., 241.)

**Offsets between banks.**

51. In an action by an assignee for benefit of creditors of a bank, to recover a balance due from another bank, a check drawn on the insolvent bank, which came into the hands of defendant prior to the assignment, and to

**Offsets between banks—Continued.**

which no defense is set up, should be allowed as a set-off, though defendant is not the owner of the check, but holds it for collection. (*Penn Bank v. Farmers' Deposit National Bank, Pa., 20 A., 150; 130 Pa. St., 209.*)

**Offsets between banks and clearing house.**

52. A note deposited before maturity by a bank with a clearing-house committee, to secure payment of the bank's daily balances and other indebtedness due from the bank to other members of the clearing-house association, is not in the hands of the committee subject to set-off by the maker of any sum due him from the bank. (*Philler v. Jewett, Pa., 31 Atl. Rep., 204.*)

**Bona fide owner for value before maturity holds free of offsets.**

53. An affidavit of defense in a suit by a receiver of an insolvent bank on a note of which the bank was a bona fide holder for value before maturity, alleging that defendant was an accommodation maker, and that the indorsers, who were not parties to the suit, had a certain sum on deposit in the bank when it became insolvent, which occurred after the note became due, but containing no allegations showing that they still owned such deposit, or that they desired to have the same used by the maker as a set-off in the suit against him, is insufficient to entitle him to set off the amount of such deposit on the ground that he was merely surety on the note, which was discounted by the bank in due course of business, in ignorance of his relation to the indorsers. (*Earle v. Miller, 102 Fed. Rep., 600.*)

**ORGANIZATION.**

[Cross references: CAPITAL STOCK; CONVERSION.]

**When national bank becomes corporation.**

1. A national bank does not become a corporation until the articles of association and the organization certificate are filed with the Comptroller of the Currency pursuant to the United States Revised Statutes, sections 5133-5136. (*Register v. Medcalf, 71 Md., 528.*)

**Requirements of organization certificates.**

2. By the provisions of Revised Statutes, United States, section 5134, subsection 2, requiring an association formed for the purpose of conducting a national bank to designate in its organization certificate "the place where its operations of discount and deposits are to be carried on," the town or city is meant, and not the office or building. (61 Ill. App., 33, affirmed; *McCormick v. Market National Bank, Ill. Sup., 44 N. E., 381.*)

**Bank organized outside of State.**

3. A bank created under the national banking act of the United States is not within Revised Statutes, section 571, which provides that "all corporations, except foreign insurance companies, formed under the laws of this or any other State," shall at all times have a place of business in the State, and that no corporation shall do business in the State until it shall have filed a statement designating the location of its office and the name of its agent. (*First National Bank v. Commonwealth, 33 S. W. Rep., 1105.*)

**Proof of organization, Comptroller's certificate.**

4. In an action by a national bank against the maker of a promissory note, the fact that the note is made payable at the plaintiff bank is not conclusive evidence that such bank is a corporation. (*Hungerford National Bank v. Van Nostrand, 106 Mass., 559; 1 N. B. C., 589.*)
5. A national bank brought an action, describing itself as "The Washington County National Bank, a corporation duly established by law, and doing business in Greenwich, in the State of New York," and to prove its corporate existence introduced an organization certificate of "The Washington County National Bank of Greenwich, to be located in the town of Greenwich, county of Washington and State of New York," and a certificate of the Comptroller of the Currency that "The Washington County National Bank of Greenwich, in the county of Washington and State of New York," had been duly organized. *Held*, that in the absence of the evidence of the existence at Greenwich of another bank named "The Washington County National Bank of Greenwich," the evidence would warrant the inference of the plaintiff's due organization. (*Washington County National Bank v. Lee, 112 Mass., 521.*)

**Proof of organization, Comptroller's certificate—Continued.**

6. In an action by "The West River National Bank of Jamaica, Vermont," held, that the certificate of the Comptroller of the Currency of the existence of a corporation under the name of "The West River National Bank of Jamaica," described as located in the town of Jamaica, Vt., was admissible under the general issue for the purpose of proving the plaintiff's corporate existence. (*Thatcher v. West River National Bank*, 1 N. B. C., 622; 19 Mich., 196.)
7. It is no objection to the admission in evidence of the certificate of the organization of a national bank that the notary before whom it was acknowledged was one of the shareholders of the bank. The Comptroller's certificate of compliance with the act of Congress removes any objection which otherwise might have been made to the evidence on which he acted. (Ib.)
8. National banking associations are not foreign corporations within the Colorado rule of practice requiring foreign corporations under a general denial to prove their incorporation. (*Hummel v. First National Bank*, 32 Pac. Rep., 72.)
9. Under the national banking act a copy of the certificate of the organization of a United States bank, which is certified by the Comptroller of the Currency and authenticated by his seal of office, is competent evidence in a State court. (*Tapley v. Martin*, 116 Mass., 275; 1 N. B. C., 611.)
10. A copy of the organization certificate of a national bank, with the certificate and seal of the Comptroller attached, is sufficient proof of its incorporation. (*Hanover Nat. Bank v. Johnson*, 90 Ala., 549; *First Nat. Bank of Memphis v. Kidd*, 20 Minn., 234.)
11. A certificate by the Comptroller of the organization of a national bank, when filed, becomes a public record and may be proved by an authenticated copy. (*Tapley v. Martin*, 116 Mass., 275.)
12. The order of the Comptroller of the Currency determining to what extent the individual liability of the stockholders of an insolvent national bank shall be enforced is conclusive on the stockholders; and the amount bears interest from the date of the order. (*Casey v. Galli*, 94 U. S., 673; 1 N. B. C., 142.)
13. When the order is to collect the full amount of the par of the stock, the action therefor must be at law, and in such action the stockholder is estopped from denying the existence or the validity of the corporation; the certificate of the Comptroller is conclusive as to the validity of the organization of such corporation. (Ib.)
14. The Comptroller's certificate of organization is competent evidence tending to prove the incorporation of a national bank. (*National Bank of Commonwealth v. Galland*, 45 Pac. Rep., 35.)
15. The fact of the incorporation of a national bank is established by evidence of the de facto existence thereof, together with a copy of the organization certificate and of the Comptroller's certificate of authority to do business under his seal. (*Merchants' Exchange Nat. Bank v. Cardozo*, 35 N. Y. Sup. Ct., 162.)
16. In an action by a national bank on a note, where the existence of the corporation is denied, the certificate of the Comptroller of the Currency, under section 22 of the national banking act, that the association had complied with the law and was authorized to do banking business was competent evidence, and in connection with proof that the association had done banking business for several years and the fact that the note was in terms payable at the bank, makes a prima facie case. (*Mix v. National Bank of Bloomington*, 91 Ill., 20; 2 N. B. C., 232; *Merchants' Nat. Bank of Bangor v. Glendon*, 120 Mass., 97.)

**Parol evidence of organization; de facto existence.**

17. In an action by a national bank plaintiff may prove that it is a corporation de facto by parol evidence; that it is carrying on a general banking business as a national bank, authorized by the general laws of the United States, under the name by which it has sued, the court taking judicial notice of such laws. (*Yakima National Bank v. Knipe*, 33 P., 834; 6 Wash., 348.)

**Allegation of organization.**

18. The declaration described the plaintiff as "The Third National Bank of Baltimore." Held, on demurrer, that this was not equivalent to an averment that the plaintiff was a banking association established in the district of Maryland, nor that it was established under the law of the United States

**Allegation of organization—Continued.**

providing for national banking associations. *Held, also*, that the declaration was demurrable for want of an averment that the plaintiff was a corporation. (*Third Nat. Bank of Baltimore v. Teal*, 5 Fed. Rep., 503.)

**Allegation of place of business.**

19. The complaint alleged that the plaintiff is a corporation organized under the national banking act of the United States; that defendant made his promissory note for \$5,000 payable to the plaintiff at said bank for value received, with interest, and containing an agreement which recites that the defendant "having deposited with the bank as collateral security" a certain certificate of stock, "giving the plaintiff full power in case of default in the payment of the note at maturity to sell the stock at private or public sale and apply the proceeds to the payment of the note;" that the note was not paid at maturity, and that the stock has not been sold or the lien foreclosed, and demands judgment for \$5,000, and that the lien upon the stock be foreclosed, etc. *Held*, that the complaint alleges a good cause of action. The complaint alleged that the plaintiff had done business in Buffalo, N. Y., upward of ten years, and the name "Farmers and Mechanics' National Bank of Buffalo" is recited in the complaint. *Held*, that there was sufficient evidence to fix the location at Buffalo, N. Y., under Code Civil Procedure, section 1775. (*Farmers and Merchants' National Bank of Buffalo v. Rogers*, 3 N. B. C., 683.)

**Increase of capital stock, Comptroller's certificate conclusive.**

20. National banks must comply with the United States Revised Statutes, section 5142, an act of Congress of May 6, 1886, in making an increase of their stock, and an increase attempted to be made without the consent of two-thirds of the stockholders and the payment in full thereof together with the certificate of the Comptroller is illegal. (*Winters v. Armstrong*; *Armstrong v. Stannage*; *Same v. Wood*, 37 Fed. Rep., 508.)
21. The certificate of the Comptroller of the Currency in approving the increase of the capital stock of a national bank is conclusive except as against a direct attack. (*Lattimer v. Bard*, 76 Fed. Rep., 536.)
22. Under section 5169, Revised Statutes United States, which authorizes the Comptroller of the Currency to issue a certificate to an association lawfully entitled to commence a banking business, that such association has complied with all the provisions required by law before commencing such business, and that it is authorized to commence business, such certificate is conclusive evidence of the incorporation of the association to which it is issued. (*Citizens' Nat. Bank v. Great Western Elevator Co.*, 82 N. W. Rep., 186.)

**Organization by conversion.**

23. The conversion of a State bank in New York into a national bank, under the act of the legislature of that State of March 9, 1865 (N. Y. Laws of 1865, chap. 97), did not destroy its identity or its corporate existence, nor discharge it as a national bank from its liability to holders of its outstanding circulation, issued in accordance with State laws. (*Metropolitan National Bank v. Claggett*, 141 U. S., 520.)
24. The conversion of a State bank into a national bank, under the act of Congress of June 3, 1864, did not work an annihilation or dissolution, but only a change of the bank. (*Maynard v. Bank*, 1 Brewster, 483.)

**Organization by consolidation.**

25. Where a national bank consolidated with another national bank, taking all the assets and assuming all the liabilities of the latter bank, it, in effect, became a new corporation, whose shareholders were the shareholders of each corporation before consolidation; and hence stockholders of the first bank had no right to the new shares brought in which increased the capital stock, since this would unjustly deprive the stockholders of the other bank of their rights and property without compensation. (*Bonnet v. First Nat. Bank*, 60 S. W., 325.)
26. The national-bank act (Rev. Stat. U. S., sec. 5223), providing that associations winding up their business for the purpose of consolidation with another association shall not be required to deposit, etc., authorizes consolidation of banks, and the consolidation of two national banks with the approbation of the Comptroller of the Currency, whereby one contracted to assume the liabilities of the other, and issued its own increased shares to the stockholders of the first bank, was not ultra vires and void. (*Ib.*)

**Conflict of laws.**

27. The provisions of the national banking act as to the proof of the organization of national banks are not derogatory of State statutes. (*First Nat. Bank v. Randall*, 1 W. and W. Civ. Cas., Ct. App., 972.)

**Presumption from use of name.**

28. A bank, using as a title the name of a national bank, will be presumed to have been duly organized as such under the national banking act. (*Slaughter v. First Nat. Bank*, 109 Ala., 157.)

**Contracts during organization invalid; ratification.**

29. An agreement made by a cashier of a national bank prior to its organization does not bind it unless such agreement is ratified after the organization is perfected under the national banking act. (*McDonough v. National Bank of Houston*, 34 Tex., 309.)
30. When bonds are especially deposited with an old bank and a national bank is organized therefrom and the cashier of the new bank recognizes its possession of such bonds by paying interest on the same the national bank will be held liable for such bonds. (*Monmouth First Nat. Bank v. Strang*, 138 Ill., 347.)
31. Whatever the terms of such an agreement, being made before the date of the drawee bank's certificate of authorization, it is invalid under Revised Statutes, United States, section 5136, providing that no banking association "shall transact any business except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller of the Currency to commence the business of banking." (*Armstrong v. Second Nat. Bank of Springfield*, 38 Fed. Rep., 883.)
32. Under Revised Statutes United States, section 5136, providing that no banking association shall transact any business except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller to commence the business of banking, correspondence between one bank and a person who became the president of a bank afterwards formed can not constitute an agreement controlling the business between the banks, but may be referred to in connection with other evidence to show what was their understanding. (*First Nat. Bank of Wellston v. Armstrong*, 42 Fed. Rep., 193.)

**Estoppel as to validity of organization.**

33. A stockholder, by purchase in a national bank which has conducted business as such for six years, can not defend against an assessment, on its insolvency, on the ground that the original capital stock was never paid in. (*Wallace v. Hood*, 89 Fed. Rep., 11.)
34. A subscriber to an issue of increased stock authorized by a national bank, who was given original stock instead, which fact appeared on the face of the certificate and by the books of the bank, who retains such stock, without objection, for three years, and until after the bank has become insolvent, will be presumed to have known and assented to such change, and is precluded from thereafter asking to be relieved from liability as a stockholder on that ground. (*Bailey et al. v. Tillinghast*, 96 Fed. Rep., 801.)
35. The organization of a national bank under the national banking act may be put in issue by a party who has not estopped himself. But a party who has accepted as payee a promissory note payable at a banking institution which the parties style a national bank, and has sold and transferred the note to such banking institution, can not be allowed to raise that issue by merely averring want of knowledge or information sufficient to form a belief as to whether such institution is a body corporate, etc. (*Huffaker v. National Bank of Monticello*, 1 N. B. C., 504.)
36. A stockholder in a de facto national bank, who has participated in its transactions as such and received dividends, is estopped from denying the legality of the incorporation. (*Whellock v. Kost*, 77 Ill., 296.)
37. One who subscribes for and receives shares of a national bank is estopped from denying the validity of its incorporation. (*Davis Estate v. Watkins*, 76 N. W. Rep., 575.)
38. One accustomed to deal with a national bank as such, and who so deals with it in respect to a promissory note, is estopped from denying the incorporation of the bank in an action on the note. (*National Bank of Fairhaven v. The Phoenix Warehousing Company*, 1 N. B. C., 784.)
39. A holder of certificates of stock in a national banking association can not escape liability as a stockholder to creditors under United States Revised Statutes, section 5151, on the ground that the shares of stock which he

**Estoppel as to validity of organization—Continued.**

holds are a part of an increase which was made without compliance with the conditions of the act of May 1, 1886 (24 Stat. L., 18, chap. 73), which prohibits the increase of capital until the whole amount of such increase is paid in and the Comptroller has certified to that fact, even if he has been induced to take such shares by fraud of the officers of the bank and of the Comptroller. (*Scott v. De Weese, Receiver, etc.*, 21 Sup. Ct. Rep., 585.)

**Name.**

40. The national banking act prohibits the use of the word "national" as part of the name of all banks not organized under said act. (*People v. National Savings Bank*, 129 Ill., 618.)
41. The prohibition in section 5243 of the national banking act against the use of the word "national" by banking concerns not organized under said act does not apply to building and loan associations. (*Lomb v. Pioneer Building and Loan Company*, 106 Ala., 591.)
42. There is nothing in the national banking act to prevent a national banking association from adopting any name it pleases, subject to the approval of the Comptroller of the Currency. (*Third National Bank of Baltimore v. Teal*, 5 Fed. Rep., 503.)

**PASS BOOKS.**

**Pass book a receipt.**

1. A pass book given by a bank to a depositor is not a written contract, but is a mere receipt for the amount deposited; and an action thereon is barred by the three-year limitation. (*Talcott v. First National Bank*, 36 P., 1066.)

**Pass book as evidence.**

2. A pass book shown to be in the handwriting of the bank's cashier, and to have been issued by him in the usual course of business, is admissible in evidence in an action by the depositor's administratrix against such bank to recover sums alleged to have been deposited. (*Nicholson v. Randall Banking Company*, 62 Pac. Rep., 930; 3 Banking Cases, 26.)

**PLACE OF BUSINESS.**

**Place of business.**

1. The provisions requiring "the usual business" of the association to be transacted "at an office or banking house in the place specified in its organization certificate" must be construed reasonably, and a part of the legitimate business of the association which can not be transacted at the banking house may be done elsewhere. (*Merchants' National Bank v. State National Bank*, 10 Wall., 604.)
2. Although the general business of a national banking association is to be transacted at its place of business, yet, if the association is fully advised of the facts and does not object, and there is no fraud, its officers, when acting within the general scope of their authority, may bind it by acts done at another place. (*Burton v. Burley*, 9 Biss., 253.)
3. Under Revised Statutes, section 5190, providing that "the usual business of each national banking association shall be transacted at an office or banking house located in the place specified in its organization certificate," a national bank can not make a valid contract for the cashing of checks upon it at a different place from that of its residence, through the agency of another bank. (*Armstrong v. Second National Bank of Springfield*, 38 Fed. Rep., 883.)
4. Whatever the terms of such an arrangement, being made before the date of the drawee bank's certificate of organization, it is invalid under Revised Statutes, section 5136, providing that no banking association "shall transact any business, except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller of the Currency to commence the business of banking." (Ib.)
5. A national bank located in New Jersey, for the convenience of persons in Philadelphia, kept a clerk in that city who received deposits. *Held*, that the bank did not become located in Philadelphia, so as to be liable to taxation. (*National State Bank of Camden v. Pierce*, 18 Albany Law Journal, 16; 2 N. B. C., 177.)
6. National banking associations located outside of a State are subject to its restraining acts prohibiting all corporations, not authorized by the law of the State, from keeping therein offices for the purpose of discount and deposit. (*National Bank of Fairhaven v. The Phoenix Warehousing Company*, 6 Hun., 71.)



**Place of business—Continued.**

7. A bank created under the national banking act of the United States is not within Revised Statutes, section 571, which provides that "all corporations, except foreign insurance companies formed under the laws of this or any other State," shall at all times have a place of business in the State, and that no corporation shall do business in the State until it shall have filed a statement designating the location of its office and the name of its agent. (*First Nat. Bank v. Commonwealth*, 33 S. W. Rep., 1105.)

**POST NOTES.****Post notes.**

1. A certificate of deposit, indorsed by payee, is not in violation of section 5183, Revised Statutes, which forbids national banks to issue any other notes to circulate as money than such as are authorized by the provisions of the statute. (*In re Hunt*, 141 Mass., 515.)
2. Certificates of deposit in the ordinary form, issued by a national bank to depositors and payable to order, are not post notes within the prohibition of section 5183, Revised Statutes. (*Riddle v. First National Bank of Butler*, 27 Fed. Rep., 503.)

**POWERS.****Incidental powers.**

1. To the enumerated powers of national banking associations are to be superadded all the powers incidental to the business of banking. (*Pattison v. Syracuse National Bank*, 80 N. Y., 82.)
2. Under national banking act one can exercise only the powers expressly granted and those necessarily incidental. (*Logan County National Bank v. Townsend*, 139 U. S., 67.)
3. The enumeration of banking powers in the national banking act is not significant of an intention to place any special restrictions upon national banks as distinguished from State banks. The enumeration is of the general, not the incidental powers. (*Pattison v. Syracuse National Bank*, 80 N. Y., 82.)
4. Since the national banking act is an enabling act, a national bank is limited to those powers specified in such act, or those strictly incidental to the business of banking. (*Casey v. La Société de Credit Mobilier*, 1 N. B. C., 285.)
5. What are incidental powers is a question of mixed law and fact, to be determined under the circumstances of each case. (*Chemical Nat. Bank v. Armstrong*, 76 Fed. Rep., 339.)

**Power to purchase bonds.**

6. Section 5736, United States Revised Statutes, confers express power on a national bank to discount and negotiate promissory notes, bills of exchange, and other evidences of debt. *Held*, that bonds are evidences of debt and national banks are therefore authorized to purchase corporate and municipal bonds. (*Court of Appeals of Kentucky in case of Newport Nat. Bank v. Board of Education*.)

**May buy check.**

7. A national bank may buy a check drawn upon another bank, and whether the check is payable to order or to bearer is immaterial. (*First National Bank of Rochester v. Harris*, 108 Mass., 514.)
8. A draft, with a bill of lading attached thereto and payable to a national bank, by which it is discounted, is a bill of exchange, and a national bank may purchase the same. (*Union National Bank v. Rowan*, 23 S. C., 339; 55 Am. R., 26.)

**May not act as broker in sale of stocks.**

9. The selling of stock by a national bank for another person is outside the banking business and its chartered powers. (*Smith v. Phila. Nat. Bank*, 1 Walk., 318; *Farmers and Merchants' Nat. Bank v. Smith*, 77 Fed. Rep., 129; *Searle v. First Nat. Bank*, 2 Walk., 295; *Pepperday v. Citizens' Nat. Bank of Latrobe*, 183 Pa. St., 519; *Chemical Nat. Bank v. Haverman*, 52 Pac. Rep., 1071; *Weckler v. First Nat. Bank of Hagerstown*, 1 N. B. C., 533; *First Nat. Bank of Allentown v. Hoch*, 2 N. B. C., 375.)

**May not buy its own stock, exception.**

- 10 The purchase of its own stock by a national bank, not for the purpose of preventing, or necessary to prevent, a loss upon a debt previously contracted, is illegal, and the bank may maintain an action at law to recover

**May not buy its own stock, exception—Continued.**

the money paid therefor without tendering back the stock. (*Burrows v. Niblack*, 84 Fed. Rep., 111; *Myers v. Valley Nat. Bank*, 2 N. B. C., 156; *Wallace v. Hood*, 89 Fed. Rep., 11.)

**May take stock as collateral.**

11. A national bank may lend money upon the personal obligation of the borrower, secured by a pledge of stock of a corporation as collateral security. (*Shoemaker v. The Nat. Mechanics' Bank*, 1 N. B. C., 169.)
12. A national bank loaned money and took stock in a corporation as collateral security therefor. *Held*, that it had not exceeded its powers. (*Canfield v. State Nat. Bank of Minneapolis*, 1 N. B. C., 312.)
13. When G. bank loaned money and took a collateral therefor shares of stock in the C. bank, which were duly transferred in the books of the C. bank, and afterwards the G. bank transferred these shares to one of its clerks, with an understanding that he should retransfer on request, and the C. bank was then in a failing condition, *held*, that the G. bank was liable to contribute as a stockholder to the debts of the C. bank. (*Germania Nat. Bank of New Orleans v. Case, Receiver*, 96 U. S., 628; 2 N. B. C., 25.)

**May take warehouse receipt as collateral.**

14. A national bank may take a warehouse receipt as collateral security for a loan. (*Cleveland, Brown & Co. v. Shoeman*, 40 Ohio St., 176.)

**When may take its own stock as collateral.**

15. National banks can make valid loans or discounts on the security of their own stock only when necessary to prevent loss on debts previously contracted in good faith. (*Bank v. Lanier*, 78 U. S., 369; *Feckheimer v. Nat. Exchange Bank*, 79 Va., 80.)

**No penalty for violation of section 5201, Revised Statutes.**

16. The national banking act prescribes no penalty either on the borrower or on the bank for a loan in violation of section 5201, and the prohibition can be urged by some one else than the Government only before the contract is executed. (*Nat. Bank of Xenia v. Stewart*, 107 U. S., 676; *Waldon Nat. Bank v. Birch*, 130 N. Y., 221.)

**Parties to violation of section 5201 will not be relieved.**

17. The parties to a loan of a national bank on the security of its own stock, being in *pari delicto*, will not be relieved by the court. After the shares have been sold by the consent of the borrower, and the proceeds set off against his loan, the courts will not interpose. (*Chapins v. Merchants' Nat. Bank*, 14 N. Y. St., 272.)

**May acquire stock in compromise of claim.**

18. A national banking association, in the compromise of a claim growing out of its legitimate business, may take railroad stock. (*First National Bank of Charlotte v. National Exchange Bank of Baltimore*, 92 U. S., 122.)
19. And when necessary to do so, it may pay the difference between the value of the stock and the amount of the claim. (*Ib.*)
20. In adjusting and compromising claims growing out of a legitimate banking transaction, it may take stocks of other corporations with a view to selling them at a profit. (*First National Bank v. National Exchange Bank*, 92 U. S., 122.)

**May not acquire stock as an investment.**

21. The purchase by a corporation, only empowered by its charter to transact a banking business, of the stock of another corporation, as an investment, and not as security or in payment of a debt, is *ultra vires* and void, and can not be validated by estoppel. Hence such a corporation can not be held liable for an assessment as a stockholder of a national bank, where it purchased the stock as an investment, although it retained such stock until the national bank became insolvent, and received dividends thereon. (*Schofield v. Goodrich Bros. Banking Co.*, 98 Fed. Rep., 271; *California Nat. Bank v. Kennedy*, 167 U. S., 362.)

**May acquire negotiable paper to secure debt.**

22. National banks have the power to receive promissory notes to secure a previous debt, and when they so acquire them they are *bona fide* holders. (*Philler v. Essler*, 1 Pa. Dist. Rep., 282.)

**May purchase negotiable paper.**

23. A bank empowered to discount negotiable notes has power to purchase such notes. (*Pape v. Capitol Bank of Topeka*, 20 Kans., 440; 27 Am. Rep., 183; 2 N. B. C., 238.)
24. A national bank may purchase negotiable paper. (*First National Bank of Greenville v. Sherburne*, 14 Bradw., 566; 3 N. B. C., 382.)

**May not purchase negotiable paper.**

25. A national bank is without authority to purchase negotiable paper. (*First Nat. Bank v. Pierson*, 24 Minn., 140. Distinguished by *Merchants' Nat. Bank v. Hanson*, 33 Minn., 40; 53 Am. R., 5; contra (*Ohio*, 1875) *Smith v. Exchange Bank of Pittsburg*, 1 N. B. C., 836; 26 Ohio St., 141.)

**Only United States may question ultra vires act.**

26. When no penalty is prescribed by the national banking act for acts prohibited to the bank and its officers, the validity of such acts can not be questioned by private parties, but by the United States alone. (*Thompson v. St. Nicholas Nat. Bank*, 146 U. S., 240.)
27. A national bank can not avoid an ultra vires purchase of negotiable paper, both parties to the purchase being in pari delicto. (*Attleboro Nat. Bank v. Rogers*, 125 Mass., 339.)
28. The plea of an ultra vires purchase of negotiable paper can not be made to defeat a recovery by a national bank on the same. (*Merchants' Nat. Bank v. Hanson*, 33 Minn., 40; overruling *First Nat. Bank v. Pierson*, 24 Minn., 140.)

**Only United States can object to loans on mortgage security.**

29. A loan of money made by a national bank on the security of a mortgage is not in violation of the national banking act. (*Fortier v. New Orleans National Bank*, 112 U. S., 439; 3 N. B. C., 140.)
30. A national bank has power to take an assignment of a mortgage on land to secure a loan made at the time of the assignment. (*First National Bank of Aberdeen v. Andrews et al.*; *Young v. Same*, 34 P., 913; 7 Wash, 261.)
31. The United States only can question the power of a national bank to loan money on a trust deed as security. (*Camp v. Land*, 54 Pac. Rep., 839; *Fifth Nat. Bank v. Pierce*, 75 N. W. Rep., 1058; *Wherry v. Hale*, 77 M. O., 20.)
32. A national bank is not forbidden from collecting by judicial means a debt secured by a mortgage taken contrary to the provisions of the national banking law, and only takes such mortgage subject to the risk of dissolution. (*State Nat. Bank v. Flathers*, 45 L. A. Ann., 75.)
33. The provision in the national banking law against loans on real estate security was intended for the benefit of the Government alone. (*Wortens, Assignee, v. Armat*, 2 N. B. C., 426.)
34. A mortgage to a national bank, to secure a present loan by the discount of commercial paper in the usual course of business, is not void but only voidable at the election of the Government. (*Graham v. Nat. Bank of New York*, 2 N. B. C., 293.)
35. No one but the Government can object that a national bank has exceeded its authority in accepting real estate security for present or future advances. (*Nat. Bank of Genesee v. Whitney*, 103 U. S., 99; 3 N. B. C., 5; *Swope v. Leffingwell*, 105 U. S., 3; *Reynolds v. Nat. Bank*, 112 U. S., 405; *Fortier v. Nat. Bank*, 112 U. S., 439; 3 N. B. C., 140; *Union Nat. Bank v. Matthews*, 98 U. S., 658; 2 N. B. C., 12; *Gadsden v. Thrush*, 15 Bk. L. J., 707.)
36. Only the State can object to an ultra vires conveyance of realty to a national bank. (*Hall v. Farmers and Merchants' Bank*, 46 S. W. Rep., 1000.)
37. After a contract is executed the defense of ultra vires by a debtor can not be made against a national bank. (*Farmers and Merchants' Nat. Bank v. Robinson*, 53 Pac. Rep., 762.)

**Only United States can object to purchase of note.**

38. In an action by a national bank upon a promissory note it can not be pleaded by an indorser as a defense that the bank acquired the note by purchase; for even if such purchase is in excess of the power of the bank, this can be availed of only in proceedings by the Government to forfeit the franchises of the bank. (*Prescott National Bank of Lowell v. Benjamin F. Butler*, 32 N. E., 909; 157 Mass., 548.)
39. Even if a national bank does not get the legal title to the promissory note bought in the market, it may maintain a suit as the holder thereof. (Ib.)

**What is discount and purchase.**

40. When the indorser or his agent brings the note to a national bank and receives the proceeds therefor, the transaction is a discounting of such note. (*Prescott Nat. Bank v. Butler*, 157 Mass., 548; 32 N. E. R., 909.)
41. The word "discount" as used in the banking business includes "purchase." (*Danforth v. Nat. State Bank*, 48 F. R., 271.)
42. When a national bank receives notes and they are placed to the credit of a depositor, it constitutes a discount and purchase, though no interest was charged in advance or no money passed over the counter. (*Ellerbee v. Nat. Bank*, 109 Mo., 445; 19 S. W. R., 241.)

**May deal in Government securities.**

43. National banking associations can engage in the business of dealing in and exchanging Government securities. (*Van Leuven v. First National Bank*, 54 N. Y., 671; *Yerkes v. National Bank of Port Jervis*, 69 N. Y., 383; *Leach v. Hale*, 31 Iowa, 69.)

**May take mortgage for previous debt.**

44. A national bank may take a mortgage in order to secure a debt previously contracted, but not to secure contemporaneous or future advances. (*Kansas Valley Nat. Bank v. Rowell*, 1 N. B. C., 264; *Merchants' Nat. Bank v. Mears*, 1 N. B. C., 353; *First Nat. Bank v. Haire*, 1 N. B. C., 480; *Ornn v. Merchants' Nat. Bank*, 1 N. B. C., 490; *Mathews v. Skinner*, 1 N. B. C., 647; *Crocker v. Whitney*, 1 N. B. C., 745; *Allen v. First Nat. Bank*, 1 N. B. C., 828; *Fowler v. Scully*, 1 N. B. C., 854; *Wood v. People's Nat. Bank*, 1 N. B. C., 888; *Mathews v. Abbott*, 2 Hask., 289.)

**May buy and sell coin.**

45. The provisions of the national-bank act, requiring "the usual business" of the bank to be transacted "at the office or banking house in the place specified in its organization certificate," does not prevent the purchase of coin by one bank at the banking house of another. (*Merchants' Nat. Bank v. State Nat. Bank*, 1 Banking Cases, 47.)

**May not take mortgage for contemporaneous debt.**

46. F gave to a national bank a mortgage to secure notes thereafter to be discounted for him. *Held*, that under the national currency act of June 3, 1864, the mortgage was void and could not be enforced against the assignee of F. (*Fowler v. Scully*, 1 N. B. C., 854; *Commonwealth Bank v. Clark*, 4 Mo., 59; *First Nat. Bank of Waterloo v. Elmore*, 3 N. W. Rep., 547; *Penn v. Borman*, 102 Ill., 523.)
47. A national bank can not loan money on real-estate security, but after a creditor has made default, or after a loan has been actually made, the bank may take real-estate security therefor unless the transaction be colorable for the purpose of evading the statute. (*Merchants' Nat. Bank v. Mears*, 1 N. B. C., 353.)
48. A real mortgage executed to a bank officer at the time of, and to secure a loan by the bank, is void. (*Friedley v. Bowen*, 2 N. B. C., 224.)
49. A national bank may take a mortgage on real estate to secure a debt previously contracted, but not to secure either a contemporaneous loan or future advances. (*Kansas Valley National Bank v. Rowell*, 1 N. B. C., 264.)

**May take mortgages for present and future advances.**

50. A national bank may lawfully take a mortgage to secure future indebtedness. (*Simons v. First Nat. Bank of Union Springs*, 93 N. Y., 269.)
51. No objection can be sustained against the validity of a mortgage taken by a national bank to secure future advances except by the Government. (*Nat. Bank v. Whitney*, 103 U. S., 99.)
52. The limitations of the national banking act apply to transactions in real property independent of legitimate banking operations and not the mortgage security. (*Richards v. Kountze*, 1 N. B. C., 652.)
53. A national bank has the power to take an assignment of a mortgage to secure a loan made at the time of the assignment. (*First Nat. Bank v. Andrews*, 7 Wash., 261; *Union Nat. Bank v. Matthews*, 2 N. B. C., 12.)

**May acquire prior lien.**

54. Additional security in the way of a prior lien purchased by a bank is a valid lien in the hands of a national bank. (*Ornn v. Merchants' Nat. Bank*, 1 N. B. C., 490; *Holmes v. Boyd*, 90 Ind., 332.)

**May buy additional land to protect its claim.**

55. A national bank, after lawfully acquiring an undivided interest in property, may pay off liens and buy other interests to protect itself. (*Cockrill v. Abeles*, 86 Fed. Rep., 565.)

**May buy additional note to protect its claim.**

56. A national bank may buy a note of its debtor, in order to gain the whole benefit from the mortgage collateral to such note, and having done this may take a new mortgage for the whole sum. (*Oldham v. Bank*, 3 N. B. C., 688.)

**May take mortgage on chattels.**

57. A national bank may take a chattel mortgage as additional security for a preexisting indebtedness. (*Gaar v. Centralia Nat. Bank*, 20 Ill. App., 611; *Barker v. Livingston Co. Nat. Bank*, 30 Ill. App., 591, 607; *Spafford v. First Nat. Bank of Tama City*, 37 Iowa, 181.)

**May discount coupons of municipal bonds.**

58. A national banking association may take and hold the coupons of municipal bonds, and may maintain actions thereon. (*First National Bank of North Bennington v. Town of Bennington*, 2 N. B. C., 437; *Lyons v. Lyons National Bank*, 19 Blatch., 279.)

**May hold special deposit as security.**

59. A national banking association may receive a deposit to be held by it as security for the faithful performance of a contract between the depositor and another. (*Bushnell v. The Chautauqua County National Bank*, 10 Hun., 378.)

**Borrower may mortgage to another for bank.**

60. The national banking act does not prohibit a borrower from mortgaging real estate to another to be held by such mortgagee as security to a national bank for money advanced to the first party. (*First Nat. Bank v. Haire*, 1 N. B. C., 480.)

**May transact no business before authorization.**

61. Whatever the terms of an arrangement being made before the date of the drawee bank's certificate of authorization, it is invalid under Revised Statutes, section 5136, providing that no banking association "shall transact any business except such as is incidental and necessarily preliminary to its organization until it has been authorized by the Comptroller of the Currency to commence the business of banking." (*Armstrong v. Second National Bank of Springfield*, 38 Fed. Rep., 883.)
62. Under Revised Statutes, section 5136, providing that no banking association shall transact any business except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller to commence the business of banking, correspondence between one bank and the person who became the president of a bank afterwards formed can not constitute an agreement controlling the business between the banks, but may be referred to, in connection with other evidence, to show what was their understanding. (*First National Bank of Wellston v. Armstrong*, 42 Fed. Rep., 193.)

**May contract to give stock for patronage.**

63. Where an association has made or ratified a contract to give a person a certain number of the shares of its stock, upon condition that he will continue to do his business with it, and derives the benefit from this contract, the other party may recover of the association the value of the shares. (*Rich v. State National Bank of Lincoln*, 7 Nebr., 231.)

**May sell pledged property.**

64. As the national currency act of 1864 authorizes banks created under it to buy and sell coin, such bank, having coin in pledge, may sell and assign its special property therein. (*Merchants' National Bank v. State National Bank*, 10 Wall., 604.)

**May guarantee payment of note.**

65. A national bank is not prohibited by law from guaranteeing payment of a note. (*People's Bank v. National Bank*, 101 U. S., 181.)
66. A national bank may guarantee the payment of commercial paper as incidental to the exercise of its power to buy and sell the same. (*Thomas v. City National Bank*, 58 N. W., 943.)

**May empower cashier to employ clerks.**

67. It is not negligence for a bank to intrust its cashier to select and hire and pay out of his salary all the clerks and other servants employed in the banking room, no negligence being shown in the selection of the cashier. (*Smith v. First National Bank in Westfield*, 99 Mass., 605.)

**May take married woman as security.**

68. An indorsement by a married woman, expressly charging her estate with the payment of a note, is such a security as a national bank may take. (*Third National Bank v. Blake*, 73 N. Y., 260; 2 N. B. C., 300.)

**May provide real estate necessary for its business.**

69. A national bank empowered by charter to provide necessary real estate for its business may make a contract to prevent the erection of buildings on adjacent land so as to secure light and air for its banking house. (*Trustees of First Presbyterian Church v. National State Bank*, 29 A., 320.)

**When estopped to deny liability as stockholder.**

70. Where a national bank holds stock in a savings bank and receives dividends thereon, it is estopped, in an action against it to enforce its liability as such stockholder to a depositor in the savings bank, from claiming that it is ultra vires for it to hold such stock in the absence of a statute expressly prohibiting it. (*Kennedy v. California Savings Bank et al.*, 35 P., 1039.)

**May employ counsel.**

71. Under Revised Statutes United States, section 5136, subdivision 4, authorizing national banks "to sue and be sued, complain, and defend in any court of law or equity, as fully as natural persons," such banks have power to employ attorneys to prosecute or defend suits, and the president may agree as to their compensation. (*National Bank v. Earl*, Okla., 39 P., 391.)

**May form clearing-house association.**

72. The national banks of a city formed a clearing-house association to facilitate the settlement of daily balances between them at a fixed place, and agreed, in order to dispense with the handling of money, that the several banks should deposit in the hands of a committee either cash or securities at a fixed ratio on their capital stock, for which the committee should issue certificates to be used in paying balances against the several banks. Subsequently the association, for the purpose of enabling the members to afford assistance to the mercantile and manufacturing community, and also to facilitate the daily interbank settlements, authorized the committee to receive from any member additional deposits of cash or securities and issue certificates therefor in such amounts and to such percentage as they deemed advisable, which certificates should be accepted in payment of daily balances on condition that the deposits therefor should be held by the committee as a special deposit, pledged for the redemption of the certificates, and the committee were made the trustees for all the members of the association and authorized to collect such deposits. *Held*, that there was no violation of the laws relating to national banks. (*Philler v. Patterson*, Pa., 32 A., 26.)

**May have property held in trust by officer.**

73. Where an assignment of a judgment belonging to a bank is made by one of its officers, in its name, to an individual, who, in consideration thereof, transfers property to the bank officer, such transfer constitutes a valid consideration moving to the bank, since a trust results in its favor as to the property transferred to its officer. (*Cox v. Robinson*, 70 Fed. Rep., 760.)

**Officers presumed to have powers publicly assumed.**

74. The officers of a national bank, acting for it, are presumed to have the powers which they assume publicly, with the knowledge and acquiescence of the board of trustees, who are presumed to see what is made apparent before the eyes of the public in the action of their agents. (*Cox v. Robinson*, 70 Fed. Rep., 760.)
75. When the directors of a bank permit an officer to hold himself out to the public as being invested with absolute power to manage and control its affairs, in such manner and for such length of time as to lead innocent persons to make contracts with him, honestly believing that he has the authority he claims, the bank can not repudiate such contracts. (*Cox v. Robinson*, 82 Fed. Rep., 277.)

**Officers presumed to have powers publicly assumed—Continued.**

76. A national bank, owner of a judgment for the payment of which defendant was bound, through its vice-president assigned such judgment to defendant, the consideration being the transfer by defendant to the vice-president of another judgment, which the latter had obligated himself individually to pay, but in the interest of the bank. The vice-president had no express authority from the directors to make the assignment, but he was the largest stockholder, a director, and had long been the principal acting officer of the bank, and general manager of its business, exercising the power of transferring its property and indorsing its notes, with the knowledge and acquiescence of the directors, and he was generally reputed in the community to be its owner. *Held*, in an action by the receiver of the bank, that the jury were justified in finding that the vice-president had authority to make the assignment, and that the bank received a consideration therefor. (Ib.)

**Unauthorized transfer of judgment.**

77. When a judgment belonging to a national bank is transferred without collecting it, the presumption is that the transfer is unauthorized. (Cox v. Robinson, 70 Fed. Rep., 760.)

**May borrow money.**

78. A national bank has power to borrow money on call for the purposes of its business. (Chemical National Bank of New York v. Armstrong, 76 Fed. Rep., 339.)
79. The vice-president of a national bank, who is the acting president, may, in conformity with established custom, without special authority from the board of directors, borrow money on behalf of the bank from another bank. (Bank v. Armstrong, 14 Sup. Ct., 572; 152 U. S., 346, distinguished. (Ib).)

**May receive deposit to be disbursed on condition.**

80. The discounting of commercial paper, and the receipt of the proceeds on deposit to disburse to a certain person when a certain service is performed are within the powers of a bank, and such power may be exercised by the cashier or managing officer. (Kansas National Bank v. Quin-ton (Kan. Sup.), 48 P., 20.)

**May give bond to secure deposit.**

81. Giving bond to secure funds deposited with it is within the power of a national bank, and sureties on such bond are liable. (State of Nebraska v. Nat. Bank of Orleans, 88 Fed. Rep., 947.)

**Rediscount.**

82. A national bank has the authority to rediscount its bills receivable. (United States Nat. Bank v. First Nat. Bank, 79 F. R., 296.)

**May purchase realty to secure debt.**

83. National banks may buy such realty as may be necessary to secure debts due, and are not restricted to the exact amount of the debt. (Upton v. Nat. Bank of South Reading, 120 Mass., 153.)

**May not make donation.**

84. National banks have no power to make donations of money. They can use the same only for banking purposes. (McCrary v. Chambers, 48 Ill., App., 445.)

**PRACTICE.**

[Cross reference: ACTIONS.]

**Office of cross complaint.**

1. A cross bill is brought either to aid in the defense of the original suit or to obtain a complete determination of the controversies between the original complainant and the cross complainant over the subject-matter of the original bill. If its purpose is other than this, it is not a cross bill. A cross bill may not interpose new controversies between codefendants to the original bill, the decision of which is unnecessary to a complete determination of the controversies between the complainant and the defendants over the subject-matter of the original bill. If it does so, it becomes an original bill and must be dismissed, because there can not be two original bills in the same case. (Stuart v. Hayden, 72 Fed. Rep., 402.)

**Complaint held multifarious.**

2. Complainant's bill sought to subject defendant to liability for an indebtedness of a railroad company to complainant on four grounds, viz: That defendant was the owner of stock in the railroad company upon which a part of the subscription, exceeding the railroad company's indebtedness, was unpaid; that, through various transactions in the issue, cancellation, and reissue of stock, and the purchase of shares owned by other parties with funds of the railroad company, there had been a misappropriation of the railroad company's property applicable to the payment of its debts, for which defendant was responsible; that defendant, and others confederating with him, had caused real estate of the railroad company to be conveyed to defendant without consideration; that defendant, combining with others, had misrepresented the financial condition of the railroad company, thereby inducing complainant to loan it money, which he had lost. *Held*, that, though the first and second grounds of liability, growing out of the defendant's connection with the railroad company as an officer and stockholder therein, might be united, the third and fourth grounds had no legal connection with the former, and the bill was multifarious. (*First National Bank of Sioux City v. Peavey*, 75 Fed. Rep., 154.)

**When bill must be for benefit of all creditors.**

3. Where suit is brought in equity to enforce subscriptions to the capital stock of a corporation as part of a trust fund for the benefit of the creditors of such corporation, the bill must be so framed as to be for the benefit of all the creditors who are entitled to the trust fund sought to be reached. (*First National Bank v. Peavey*, 75 Fed. Rep., 154.)

**Agreement to hearing in vacation.**

4. A stipulation that a cause should be "heard" at the place where the judge resided, which was other than that of holding court, coupled with the fact that the evidence was submitted there, that two terms of court were afterwards held before the expiration of the judge's term of office, and that neither party took any steps to have the decision made at either of said terms, although they must have known that it could not otherwise be made by the then judge, except in vacation, amounts to an agreement that it might be made in vacation. (*Babcock v. Wolf*, 28 N. W., 490; 70 Iowa, 676, followed. *Shenandoah National Bank v. Read* (Iowa), 53 N. W., 96.)

**Amendment of pleading.**

5. In an action against a bank on a deposit, the bank answered by a general denial. During the trial it undertook to prove payment. Objection being made to the relevancy of the proof, an agreement was made in open court whereby the bank was allowed twenty days to amend its answer "in any manner" with the same effect as if presently filed, and the trial proceeded. The instructions given excluded from the jury the consideration of the issue of payment which was finally tendered by the amended answer, filed after trial, but within the stipulated time. *Held*, that the plaintiff was bound by the terms of his stipulation, and that the judgment must be reversed for failure to submit the issues finally framed to the jury. (*Tecumseh National Bank v. Harmon* (Nebr.), 66 N. W., 1128.)

**Discretion of court as to filing of affidavits.**

6. The court below, after giving the parties ample opportunity to present affidavits on a motion for the appointment of a receiver, did not abuse its discretion in refusing to hear more affidavits, not presented at the proper time. (*Farmers' National Bank v. Backus* (Minn.), 66 N. W., 5.)

**Discretion of court as to arguments in presence of jury.**

7. It is within the discretion of the court to have the jury retire during arguments as to the admissibility of evidence. (*Birmingham National Bank v. Bradley* (Ala.), 19 So., 791.)

**Parties.**

8. A national bank, having discounted a note for an indorser, and having sued the maker, may receive payment from the indorser and assign the note and the suit to the indorser, and he may prosecute it in the name of the bank for his own benefit against the maker. (*Ticonic National Bank v. Bagley*, 68 Me., 249; 2 N. B. C., 245.)
9. To a suit brought against a bank to recover money deposited with it by a corporation, which plaintiffs claimed acted as their agent in making the



**Parties—Continued.**

deposit, and which deposit the bank had applied to the payment of a debt to it from the depositor, the corporation making the deposit was a proper, and even necessary, party; but as, on the rendition of the decree in favor of complainants, that company appeared entitled to no right or relief, and was not subjected to any liability, a dismissal as to it was proper. (*Union Stock Yards National Bank v. Moore et al.*, 79 Fed. Rep., 705.)

**In action against accommodation indorser.**

10. A national bank agreed with the maker of notes to procure their discount for a commission, and indorsing them under an accommodation indorser, procured their discount by another national bank, before maturity, in good faith and without notice. The notes being dishonored, the bank indorser took them up and sued the accommodation indorser. *Held*, that the action was maintainable. (*National Bank of Gloversville v. Wells*, 15 Hun., 51; 2 N. B. C., 333.)

**In foreclosure of lien on collaterals.**

11. The complaint alleged that the plaintiff is a corporation organized under the national banking act of the United States; the defendant made his promissory note for \$5,000, payable to the plaintiff, at said bank, for value received, with interest, and containing an agreement which recites that the defendant "having deposited with the bank, as collateral security," a certain certificate of stock "giving the plaintiff full power, in case of default in the payment of the note at maturity, to sell the stock at private or public sale, and apply the proceeds to the payment of the note;" that the note was not paid at maturity, and that the stock has not been sold or the lien foreclosed, and demands judgment for \$5,000 and that the lien upon the stock be foreclosed, etc. *Held*, that the complaint alleges a good cause of action. (*Farmers and Mechanics' National Bank of Buffalo v. Rogers*, Buff. Super. Ct., June 29, 1889; 3 N. B. C., 683.)

**Allegation as to location of bank.**

12. The complaint alleged that the plaintiff had done business in Buffalo, N. Y., upward of ten years, and the name "Farmers and Mechanics' National Bank of Buffalo" is recited in the complaint. *Held*, that there was sufficient to fix the location at Buffalo, N. Y., under Code of Civil Procedure, section 1775. (*Farmers and Mechanics' National Bank of Buffalo v. Rogers*, 3 N. B. C., 683.)
13. Although the plaintiff had the right under the agreement to sell the stock without action, he may come into court and ask its direction. (Ib.)

**Joinder of causes of action.**

14. Under Code of Civil Procedure, section 484, such as were formerly denominated legal or equitable, or both, may be joined in the same complaint. (*Farmers and Mechanics' Nat. Bank v. Rogers*, 3 N. B. C., 683.)
15. A complaint on bills of exchange, filed by the payee against the drawer, may be amended by joining an additional cause of action based on defendant's promise to pay certain checks of a third party, upon which plaintiff had advanced the amount therein called for, since this is kindred in character to the original causes of action and might originally have been joined with them. (*Bowen v. Needles National Bank*, 79 Fed. Rep., 51.)

**What considered on appeal, special finding.**

16. When the finding in the circuit court involves mixed questions of law and fact, and is general in its form, nothing is open to review in the circuit court of appeals except the rulings made in the progress of the trial, the findings being conclusive as to the facts. (*Humphreys v. Third National Bank of Cincinnati, Ohio*, 75 Fed. Rep., 852.)
17. When a jury is waived in the circuit court, a party wishing to raise any question of law upon the merits in the court above should request special findings of fact, framed like the verdict of a jury, and reserve his exceptions to those special findings if he deems them not sustained by the evidence; and if he wishes to except to the conclusions of law drawn by the court from the facts found he should have them separately stated and excepted to. (Ib.)
18. Where the case is tried by the circuit court without a jury, and it makes a special finding of facts, with conclusions of law, alleged errors of fact are not, on a writ of error, subject to revision by this court, if there was any evidence on which such findings could be made. (*Hathaway v. First National Bank of Cambridge*, 134 U. S., 494.)

**What considered on appeal, special finding—Continued.**

19. Where the circuit court finds ultimate facts which justify the judgment rendered, its refusal to find certain specified facts, and certain propositions of law based on those facts, will not be reviewed by this court, on a writ of error, if they were either immaterial facts or incidental facts, amounting only to evidence bearing on the ultimate facts found. (Ib.)

**Removal, diligence.**

20. The law requires diligence on the part of the applicant for removal. He can not remain passive, and then after the lapse of several terms of the State court make an application for removal. (National Bank of Clinton, Iowa, v. Dorset Pipe and Paving Co., 20 Fed. Rep., 707.)
21. Court can not take judicial notice of matters that do not appear in the record. (Ib.)

**Intervention.**

22. A receiver of a corporation, appointed after the commencement of a suit against the corporation, may intervene in such action to defend the rights of the corporation. (Andrews v. Steele City Bank et al., 1 Banking Cases, 76.)
23. A judgment creditor may intervene after a creditor's bill has been properly filed in a Federal court, although his judgment is for less than \$2,000. (Nat. Bank of Commerce in Denver v. Allen et al., 1 Banking Cases, 53.)

**Mandamus.**

24. A national bank was closed by order of the Comptroller of the Currency and a receiver appointed. An assessment was made upon the holders of stock. Overton and Hoffer were among those who were assessed, and payment not having been made, suit was brought against them. Service was made upon H., but not upon O., who was very ill, and who died without service having been made upon him. He left a will, under which J. P. O. was duly appointed his executor. The executor was summoned into the suit by a writ of scire facias. A motion was made to set aside the scire facias and the attempted service thereof, which motion was granted. The executor being substituted in the place of the deceased as defendant, the court decided that it had acquired no jurisdiction over the deceased and could acquire none over his executor. Thereupon the receiver applied to this court for a writ of mandamus to the judges of the circuit court of the United States for the ninth circuit, commanding them to take jurisdiction and proceed against J. P. O. as executor of the last will and testament of O., deceased, in the action brought by the receiver to recover the assessments. *Held*: (1) That mandamus was the proper remedy, and the rule was made absolute; (2) that the action of the circuit court in setting aside the scire facias was here for review; (3) that scire facias was the proper mode for bringing in the executor, and under Revised Statutes, section 955, it gave the court jurisdiction to render judgment against the estate of the deceased party in the same manner as if the executor had voluntarily made himself a party. (In re Connaway, Receiver, 178 U. S. Rep., 421.)

**PREFERENCE.**

[Cross references: COLLECTIONS; DEPOSITS; INSOLVENT BANKS; LIEN; MORTGAGE; OFF-SET; PREFERRED CLAIMS.]

**Valid when given to avoid insolvency.**

1. If the officers of a national bank, at the time of pledging a note to secure a depositor who had been allowing the bank to use his money, and who was apprehensive of a loss thereof, saw that the bank was approaching failure, and made the pledge to keep the note out of the assets to be distributed, such pledge would be void; but if they made it to prevent failure, and expecting to prevent failure, by retaining and using the deposit to pay other depositors, it would be good. (Roberts v. Hill, 23 Fed. Rep., 311.)
2. On examination of the circumstances of this case: *Held*, that the pledge should be sustained. (Ib.)

**Void when given in contemplation of insolvency.**

3. To make transfers, assignments, etc., void under section 52, it is only necessary that the insolvency should be in the contemplation of the bank making transfers; the parties receiving the transfers need not know of or contemplate such insolvency. (Case v. Citizens' Bank of Louisiana, 2 Woods, 23; 1 N. B. C., 276.)

**Meaning of "insolvency."**

4. The term "insolvency," as used in section 5242, Revised Statutes, forbidding transfer of the assets of national banking associations after or in contemplation of such insolvency, has the same meaning as it had in the bankrupt act; that is, it does not mean an absolute inability of a debtor to pay his debt at some future time upon a settlement and winding up of his affairs, but a present inability to pay in the ordinary course of business. (*Case v. Citizens' Bank of Louisiana*, 2 Woods, 23; *Market Bank v. Pacific National Bank*, 30 Hun., 50.)
5. Revised Statutes, section 5242, declaring void payments made by a national bank after the commission of an act of bankruptcy, or in contemplation thereof, with a view to prevent the lawful application of its assets, means an act of bankruptcy or insolvency in the legal sense of a failure to pay current obligations in the ordinary course, and does not invalidate payments made in the usual course of business before commission of any such act, and not in contemplation thereof, though the bank, if wound up at the time, would in fact be unable to meet all its obligations. (*Hayden v. Chemical National Bank of New York*, 84 Fed. Rep., 874; 174 U. S. Rep., 610.)

**What is "contemplation of insolvency."**

6. A bank is in contemplation of insolvency when the fact becomes reasonably apparent to its officers that the concern will presently be unable to meet its obligations, and will be obliged to suspend its ordinary operations. (*Roberts, Receiver, etc., v. Hill, Administrator, etc.*, 24 Fed. Rep., 571.)
7. It can not be said that all payments made in the due course of business by a bank when its officers know its condition is that of actual insolvency are made in contemplation of insolvency, or with a view to prefer one creditor to another. (*McDonald v. Chemical Nat. Bank*, 1 Banking Cases, 657.)

**When intent to give preference presumed.**

8. The intent to give a preference is presumed when a payment is made to a creditor by a bank whose officers know of its insolvency, and therefore that it can not pay all of its creditors in full. (*Roberts, Receiver, etc., v. Hill, Administrator, etc.*, 24 Fed. Rep., 571.)
9. After a vote of the directors to close their bank and go into liquidation, any transfer of the assets of the bank to a creditor, whereby that creditor secures a preference, will be presumed to be made with a fraudulent intent. (*National Security Bank v. Price, Receiver*, 22 Fed. Rep., 697.)

**Payment to postpone contemplated failure is void.**

10. Where property is transferred by a bank to a creditor to avoid paying him the amount due him, and thus postpone the failure of the bank, it is none the less fraudulent and void. (*Roberts, Receiver, etc., v. Hill, Administrator, etc.*, 24 Fed. Rep., 571.)

**Bank's indemnity to its sureties held valid.**

11. The Pacific National Bank of Boston suspended November 18, 1881, but, after examination, resumed March 18, 1882, with the consent of the Comptroller of the Currency, and continued to transact business until May 22, 1882, when it again failed. Between March 24, 1882, and April 28, 1882, certain creditors, whose claims had been disputed and placed in a suspense account, attached the property of the bank, whereupon the bank gave bond, with the president and a director as sureties, and the attachments were dissolved. The bank transferred to the sureties March 22, 1882, a certificate of deposit for \$100,000 on another bank, which, on April 13, 1882, was exchanged for other property. *Held*, that such transfer was not made after the commission of an act of insolvency by the bank or in contemplation thereof, and with a view to a preference or to prevent the application of the assets as prescribed by the banking act. (*Price, Receiver, v. Coleman et al.*, 22 Fed. Rep., 694. Reversed in *Butler v. Coleman*, 124 U. S. 721.)
12. Money placed in the hands of the cashier of an insolvent national bank to indemnify him as surety on an attachment bond is a trust fund, although mingled with the bank's funds so that it went into the receiver's hands with the general assets; and a State court has jurisdiction to enter a decree establishing it as a preferred claim against the bank. (*Flint Road Cart Co. v. Stephens*, 32 Mo. App., 341.)

**Mortgage or pledge for present loan valid.**

13. A bank, being in an embarrassed financial condition, received a loan of money from defendant upon depositing with a certain commercial firm a portion of its assets as security. *Held*, that the fact that one of the mem-

**Mortgage or pledge for present loan valid—Continued.**

- bers of such firm was president of the bank did not render the transaction illegal, and that the bank could not escape liability for such loan on the ground that the president had no authority to effect it, where it appeared that it was effected with the knowledge of the directors, and the money was received and used by the bank. (*Casey v. La Société de Crédit Mobilier de Paris*, 2 Woods, 77; 1 N. B. C., 285.)
14. The preference of one creditor to another mentioned in section 52 of the act of 1864 is a preference given to an existing creditor for a preexisting debt, and does not refer to a case where one makes a loan to a bank and receives a concurrent transfer of property as security therefor. (*Casey v. La Société de Crédit Mobilier de Paris*, 1 N. B. C., 285; 2 Woods, 77.)
  15. Revised Statutes, section 5242, which prohibits all transfers by any national banking association made after the commission of an act of insolvency, or in contemplation thereof, with the view to a preference of one creditor over another, is directed to a preference, not to the giving of security when a debt is created; and if the transaction be free from fraud in fact, and is intended merely to adequately protect a loan made at the time, the creditor can retain property transferred to secure such a loan until the debt is paid, though the debtor is insolvent, and the creditor has reason at the time to believe that to be the fact. (*Armstrong v. Chemical National Bank*, 41 Fed. Rep., 234.)

**Stockholder's mortgage after bank's failure void.**

16. Section 2, act Congress June 30, 1876 (19 Stat. L., 63), provides that the individual liability of shareholders of an insolvent national bank, fixed by Revised Statutes, section 5151, "may be enforced by any creditor of such association by a bill in equity in the nature of a creditor's bill, brought by such creditor on behalf of himself and all other creditors." *Held*, that a mortgage of all his individual property executed by a cashier and stockholder of such bank, after it had closed its doors, to secure a depositor, amounted to a preference, and was void as against the judgment recovered against the cashier by the receiver under Revised Statutes, section 5151, either in the hands of the receiver or in those of a purchaser from him for value. (*Gatch v. Fitch et al.*; *Sunman v. Gatch et al.*, 34 Fed. Rep., 566.)

**What forbidden after insolvency by section 5242, Revised Statutes.**

17. To render a transfer by a national bank made after an act of insolvency, or in contemplation of insolvency, void under section 52 of the act of 1864 (Rev. Stat., sec. 5242), it must have been made either with a view to prevent the application of the assets in the manner prescribed by the national banking act, or with a view to the preference of one creditor to another. (*Casey v. La Société de Crédit Mobilier de Paris*, 2 Woods, 77; 1 N. B. C., 285.)
18. Construction and application of Revised Statutes, section 5242, as to transfers by insolvent national banks. (*National Bank v. Butler*, 129 U. S., 223.)
19. What motive is sufficient under Revised Statutes, section 5242, to invalidate a transfer by a national bank. (*Ib.*)

**What are "evidences of debt" within section 5242, Revised Statutes.**

20. Notes given in renewal of other notes held by a national bank, the original notes not being returned to the maker, are not "evidence of debt" or "assets" within Revised Statutes, section 5242, declaring void all transfers of "evidence of debt" owing to any national bank made after insolvency, or in contemplation thereof, to prevent the application of the assets to the bank, as required by law, or with a view to prefer creditors. (*First National Bank of Decatur v. Johnston*, 11 So., 690; 97 Ala., 655.)

**Valid transfers between banks after insolvency of one.**

21. The Pacific Bank of Boston, not being a member of the clearing house, used to deposit with the Security Bank all checks received by it to be collected through the clearing house, and was credited by the latter bank as a depositor. The directors of the Pacific Bank having one Saturday, after closing, determined to go into liquidation, dispatched a committee to Washington to confer with the Comptroller of the Currency as to the appointment of a receiver. The appointment was made about 10 a. m. on Monday. Monday morning the cashier of the Pacific Bank sent the checks and drafts received by mail to the Security Bank, and with them his check for the whole amount of the bank's deposits, for which he received a negotiable certificate of deposit of the Security Bank. The latter at the time held

**Valid transfers between banks after insolvency of one—Continued.**

- the Pacific Bank's negotiable certificate of deposit. The transaction occurred about 9.30 a. m., when no officer of the Security Bank knew or suspected that the Pacific Bank was insolvent. *Held*, that the cashier must have presumed that the Security Bank still held its certificate of deposit, and that in sending to it the checks and drafts he was making a transfer which necessarily gave a preference and was void under section 5242, Revised Statutes, and the Security Bank therefore could not set off the Pacific Bank's certificate of deposit against its own. (National Security Bank v. Butler, 129 U. S., 223; 3 N. B. C., 320.)
22. Defendant deposited in bank a draft drawn on its New York correspondent, having theretofore slightly overdrawn its account. The draft was passed to defendant's credit and checked against. On suspension of the bank defendant stopped payment of the draft by telegram, whereupon plaintiff sued as receiver to recover on the draft. *Held*, that he was entitled to recover only the amount due the bank after charging back the draft. (Stapylton v. Cie. des Phosphates de France, 88 Fed. Rep., 53.)
23. Where a savings bank, although it has officers of its own, is exclusively managed by the officers of a national bank to which it is indebted, a transfer of collaterals and money from the savings bank to the national bank, when the former is insolvent and on the verge of suspension, is an illegal preference of the de facto officers of a corporation. (Slack v. Northwestern Nat. Bank of Superior, 2 Banking Cases, 66.)

**Bank's lien on proceeds of collection.**

24. Section 5242, Revised Statutes, does not prohibit a bank which has in good faith accepted the draft of a national bank the day before the latter's insolvency, and afterwards paid the same, from applying the proceeds of collections made by it on paper in its hands belonging to the insolvent bank to the payment of the draft, since its lien on such collections runs from the date of the acceptance. (In re Armstrong, 41 Fed. Rep., 381.)

**Fraudulent payments after insolvency.**

25. A director of the M. S. bank who was also the president of a bridge company, when he had acquired as such director the knowledge that such bank was in imminent danger of insolvency and would be closed the following day, and that the St. N. bank, as the agent of the M. S. bank at the latter's clearing house, had in its possession a large amount of the latter's securities, and was responsible for all checks of the M. S. bank that would be presented at the clearing house on the next morning, signed as president of the bridge company a check upon the M. S. bank for the amount owing by the latter to the bridge company, and had it passed through the clearing house on the next day, thereby effecting a transfer of such amount from the M. S. bank to the bridge company. *Held*, that such transfer was an invalid preference under section 48 of the stock corporation law of New York. (O'Brien et al. v. East River Bridge Company, 1 Banking Cases, 615.)

**When payment after insolvency valid.**

26. In an action by the receiver of a national bank to recover back payments alleged to have been made by the bank in violation of the provision of the national banking act (section 5242), declaring void all transfers of securities and payments made by a bank organized under it, "after the commission of an act of insolvency, or in contemplation thereof, made with a view to prevent the application of its assets," as prescribed by the act, these facts were found: Defendant held three certificates of deposit issued by the bank, drawing 6 per cent interest; its cashier, for the reason alleged by him that the directors did not like his paying so large a rate of interest, voluntarily paid two of them, mostly by transferring to defendant negotiable paper. The third certificate was paid on presentation. The bank at the time of these payments was in fact insolvent and had been for years, but this was known only to the cashier; it was in good credit and had committed no act of insolvency, and paid all its obligations as they became due or were demanded for six weeks after the last of said payments was made: *Held*, that the complaint was properly dismissed, as plaintiff failed to show that the payments were made in contemplation of insolvency, or to prevent the application of the bank's assets as prescribed by the act. (Hayes, Receiver, v. Beardsley, 136 N. Y., 299.)
27. The insolvency of the bank was so concealed by the cashier that none of its directors had any suspicion thereof, and it was not discovered by the bank examiner: *Held*, that under the circumstances the fact that defendant was

**When payment after insolvency valid—Continued.**

- a director did not as matter of law charge him with liability for the payments made to him; that, it having been found that he acted in good faith and in ignorance of any wrongdoing or of the bank's insolvency, payments made to him were to be tested under said provisions like payments made to other creditors. (Ib.)
28. A corporation in failing circumstances may, by conveyance, prefer one creditor to another in discharging its obligations, if such preference is made in good faith, while the property of the company remains in its possession, unaffected by liens or by process of law. (Alberger v. National Bank of Commerce, Mo. Sup., 27 S. W., 657.)
  29. A conveyance of property by a corporation in failing circumstances to discharge its obligations, though constituting a preference, is not rendered fraudulent because the amount of property conveyed largely exceeds the debt thereby preferred. (Ib.)
  30. A conveyance of property by a corporation in failing circumstances to discharge its obligations, though constituting a preference, is not invalidated by a general assignment made the same day. (Ib.)
  31. Where an insolvent debtor, just before making an assignment for the benefit of creditors, and after he has determined to make it, pays in cash an interest-bearing debt, not then due, and the creditor, without notice of the debtor's insolvency, or of his intention of making an assignment, receives the payment and surrenders the evidence of indebtedness, the transaction does not constitute a preference, within the meaning of the assignment law. (43 Ill. App., 499, affirmed. Illinois Paper Co. v. Northwestern National Bank, Ill. Sup., 37 N. E., 66.)

**When deposit of public funds not preferred.**

32. Under Revised Statutes, section 5242, which forbids all preferences among the creditors of insolvent national banks, a county whose money has been deposited by the county treasurer in a national bank that has become insolvent has no superior right over other depositors in the assets of the bank, where it is not shown that the identical funds deposited by the treasurer or the proceeds of such funds have come into the hands of the receiver. (Spokane County v. Clark, 61 Fed. Rep., 538.)
33. A county whose funds are deposited in a bank that fails has no preference over other depositors as to the bank assets where the identity of the funds deposited by the county has been lost. (San Diego County v. California National Bank, 52 Fed. Rep., 59, disapproved. Multnomah County et al. v. Oregon National Bank et al., 61 Fed. Rep., 912.)

**Deposits after insolvency preferred.**

34. A depositor is entitled to a preference where the deposit was made when the bank was hopelessly insolvent, which fact was concealed by the bank; and an equal amount may be recovered from the receiver, who has received the specific money among the general mass of the bank's funds. (Lake Erie and Western Railroad Company v. Indianapolis National Bank, 65 Fed. Rep., 690).
35. The fact that the money was not marked, and, by a mingling with other funds of the bank, lost its identity, does not affect the right to recover in full, if it can be traced to the vaults of the bank, and it appears that a sum equivalent to it remained continuously therein until removed by the receiver. (Massey v. Fisher, 62 Fed. Rep., 958.)

**Lien of owner of collection.**

36. Where a bank receives a note for collection and remittance, and did not remit, and fails with cash on hand less than the amount of the collection, the lien for trust funds converted is limited to the amount on hand, and does not extend to their assets, where there was no proof that they were obtained with the money converted. (Boone County National Bank v. Latimer, 67 Fed. Rep., 27.)
37. Where a bank collected a certificate of deposit left with it for collection, and subsequently, without paying over the proceeds, made an assignment for the benefit of creditors, the assigned property is impressed with a trust in favor of the owner of the collection, entitling him, in equity, to a priority over general creditors. (First National Bank v. Sanford, 62 Mo. App., 394.)

**Owner of money deposited wrongfully has lien.**

38. Where a depositor in a bank, known at the time by its officers to be insolvent, finding a mistake in the amount which he intended to deposit, told the teller to "put the money to one side," until he returned from

**Owner of money deposited wrongfully has lien—Continued.**

his office, and the teller responded, "All right," but immediately mingled the deposit with the other funds of the bank, the deposit was impressed with a trust, and could be recovered in full, though not traceable directly into the hands of the assignee. (In re Commercial Bank, Ct. Insolv., 2 Ohio N. P., 170.)

39. An agreement between two banks, by which one agrees to "handle" the items of exchange and commercial paper of the other within a certain territory, crediting the amount of such items to the account of the other on receipt, and under which the sending bank transmits such items as collections, indorsed payable to "any national or State bank," with directions to protest and return if unpaid, is an agreement for the making of collections only, and not of purchase and sale of the paper, and does not create the relation of debtor and creditor between the two banks as to items received and credited, but uncollected, at the time of the failure of the receiving bank; and any such items, or their proceeds, which can be identified as having come into the hands of its receiver, may be recovered by the sending bank. (*Richardson v. Continental National Bank*, 94 Fed. Rep., 450.)

**Claims of savings banks not preferred.**

40. The provisions of the New York banking law, that debts due savings banks by an insolvent bank shall be preferred, is repugnant to Revised Statutes, sections 5236, 5242, requiring the assets of an insolvent national bank to be distributed ratably among the creditors, and is therefore inapplicable in the case of a national bank. (*Davis v. Elmira Savings Bank*, 16 S. Ct., 502.)

**When deceived depositor not allowed preference.**

41. Where a general depositor presented his check to a bank, accompanied with a demand for payment, but by reason of the false representations of the president as to the solvency of the bank was induced to withdraw said check and to allow his money to remain in the bank, he can not, as a preferred creditor, maintain a bill to recover the amount of said check against a receiver appointed after the bank was declared insolvent. (*Venner v. Cox*, Tenn. Ch. App., 35 S. W., 769.)

**Special depositor has preference.**

42. Where the treasurer and tax collector of a county, without authority of law, deposit county moneys in a bank, and receive certificates of deposit marked "Special," the title to the moneys does not pass, although there is no agreement that the identical bills shall be returned, and they are mixed with the bank's general funds, and the county is entitled to recover an equal amount from a receiver of the bank prior to the payment of the general depositors. (*San Diego County v. California National Bank*, C. C., 52 Fed. Rep., 59.)
43. Plaintiff, under an agreement with a bank, deposited with it \$2,000 to secure the bank and the sureties it might procure from liability as bail, and received a receipt reciting the deposit, and that it was payable on return of the certificate and release from liability on bail bond. The money, without the consent of plaintiff, went into the bank vault through the regular channels. *Held*, that the deposit was special, and therefore, on the insolvency of the bank, plaintiff did not stand merely in the same position as the general creditors of the bank. (*Anderson v. Pacific Bank*, Cal., 44 P., 1063.)

**Dividends, when part of claim secured by mortgage.**

44. Where a claim proved against the estate of an insolvent consists of two items, one of which is secured by mortgage, and is afterwards paid in full out of the proceeds of the mortgaged property, it is error after such payment to order that the claimant be paid dividends proportioned to his entire claim as proved, instead of to the residue of his claim. (In re *Bates*, 9 N. E., 257; 118 Ill., 524, distinguished. *First National Bank v. Commercial National Bank*, Ill. Sup., 37 N. E., 1019.)

**When payment by third person invalid.**

45. The directors of an insolvent corporation, being liable as indorsers upon certain indebtedness owing to a bank, transferred the property and assets of the corporation to one of their number, who assumed all the debts, and agreed to pay the same in eighteen months. The assignee sold a portion of such assets to E., who gave the bank a note for the purchase price, secured by mortgage on the property, and the amount of the note was cred-

**When payment by third person invalid—Continued.**

ited upon the debt due to the bank by the corporation. *Held*, that the transaction was fraudulent and void as to other creditors. (*Berney National Bank v. Guyon*, Ala., 20 So., 520.)

**Lien of attachment.**

46. Though a corporation is insolvent, a creditor not connected with the corporation may obtain preference, before a court of equity obtains jurisdiction over it for winding up its affairs, by attaching the property of the corporation, though he is advised so to do by a director of the corporation. (*La Grande Butter Tub Co. v. National Bank of Commerce*, Mo. Sup., 26 S. W., 710.)
47. A check drawn prior to, though not presented until after, the creation of an attachment lien upon the deposit, has priority over the attachment. (*Winchester Bank v. Clark County National Bank*, 51 S. W. Rep., 315.)

**Rights of owner of claim impressed with trust.**

48. The rule permitting the owner of a fund, which has been misappropriated by one who held it in trust or for a specific purpose, to follow the trust property in the hands of the trustee, or of a receiver, in case of insolvency, does not extend beyond permitting such owner to pursue the fund in kind, or in specific property into which it has been converted, or, if the fund has been mingled with the trustee's other property, to establish a charge on the mass of such property for the amount of such fund, and it does not give to the owner of such fund any rights, in preference to other creditors of the trustee, in property into which the trust fund has in no way entered. (*Bank v. Latimer*, 67 Fed. Rep., 27, reaffirmed. *Metropolitan National Bank of Kansas City, Mo., v. Campbell Commission Co.*, 77 Fed. Rep., 705.)

**When sale of drafts after insolvency not a preference.**

49. Baldwin, one of the executors and the general financial manager and custodian of the securities of an estate, and also the cashier of a national bank, purchased four accepted bills of exchange. To pay for them, he drew his check as executor on the deposit in the bank to the credit of the estate, and placed in the box containing the papers of the estate, usually kept in the cashier's desk in the bank, the drafts, with this memorandum attached: "Est. W. James, loan \$25,000, Oct. 26th, 1881, C. Nugent & Co." The proceeds of the drafts were applied to the drawer's indebtedness to the bank. The bank failed, and the defendant was appointed receiver. He gave to the executors the box and all its contents except the drafts, which he kept, claiming that they were the assets of the bank. He refused to deliver them on demand, and collected them at maturity, but kept the proceeds separate. *Held*, that Baldwin, in the purchase of the drafts, acted as agent of the drawers, and as executor and not as cashier, and though Baldwin knew at the time that the bank was insolvent, yet the transaction being a bona fide purchase and not a plan to secure preference of the estate over other depositors, was not in violation of section 5242 of the Revised Statutes of the United States, which forbids the transfer of any bills of exchange, etc., owing to any national bank \* \* \* after the commission of any act of insolvency or in contemplation thereof; and, further, that this court has jurisdiction to follow the proceeds of the drafts as trust property so long as they are identifiable, and to decree their payment to the estate. (*Tuttle v. Frelinghuysen*, 38 N. J. Eq., 12; 3 N. B. C., 576.)

**When State courts followed.**

50. This court accepts the construction given to a State statute against fraudulent conveyances by the highest court of the State as controlling. (*Peters v. Bain*, *Griffin v. Peters*, 133 U. S., 670, March 3, 1890.)

**Construction of Virginia statute as to fraudulent conveyances.**

51. It is settled law in Virginia that an assignment by a debtor for the benefit of creditors will not be declared void, as given "with intent to delay, hinder, or defraud creditors, purchasers," etc., unless such an inference is so irresistible as to preclude any other; that the fact that creditors may be delayed or hindered is not of itself sufficient to vacate the instrument, and that one creditor may be preferred over another. (*Peters v. Bain*, *Griffin v. Peters*, 133 U. S., 670, March 3, 1890.)
52. When an assignment for the benefit of partnership and individual creditors includes all the property of the grantors as partners and individually, it should be construed distributively, partnership assets being applied to the



**Construction of Virginia statute as to fraudulent conveyances—Continued.**

- payment of partnership debts and individual assets to individual liabilities. (Ib.)
53. As respects fraud in law, as distinguished from fraud in fact, in a conveyance, if that which is invalid can be separated from that which is valid without defeating the general intent, the maxim "Void in part, void in toto" does not necessarily apply, but the instrument may be sustained notwithstanding the invalidity of a particular provision. (Ib.)
  54. An assignment for the benefit of creditors, with preferences, authorized the trustees to "make sale of the real and other personal estate hereby conveyed, at public auction or private sale, at such time or times, and place or places, and after such notice as to them shall seem best, and they may make such sale upon such terms and conditions as to them shall seem best, except that at any sale of said property, real or personal, at public auction, any creditor secured by this deed in the second class above enumerated shall have the right to purchase any part or parcel of said property so sold, and pay the said trustees therefor, at its full face value, the amount found due such purchaser secured by this deed, or so much thereof as may be necessary to enable such creditor to complete the payment of his purchase money, and to enable as many creditors as possible to become bidders on these terms, the said trustees may have the real estate hereby conveyed, or any part thereof, laid off into lots or parcels, as they may think best." *Held*, that the deed was not void in law because of the insertion of this provision. (Ib.)
  55. The individual members of a private banking house, who were also the controlling directors in a national bank, made an assignment of their property for the benefit of creditors, which assignment was assailed as fraudulent in several matters, among which were alleged frauds upon the national bank, and frauds upon their own depositors previous to the assignment. *Held*, that violations of their fiduciary relations to the bank, or their treatment of their own depositors, did not render the assignment of all their property for the benefit of their creditors fraudulent for that reason. (Ib.)
  56. The knowledge by a director and stockholder in a national bank that the bank is insolvent does not invalidate an assignment of all his property for the benefit of his creditors, with preferences made with such knowledge. (Ib.)
  57. The court below was right in finding no evidence in this case of a fraudulent intent on the part of the firm or either of its members to hinder and delay their creditors. (Ib.)
  58. The individual partners in a private bank were also directors in a national bank, and by reason of their position became possessed of a large part of the means of the national bank, which they used in their own business. They assigned all their property to trustees for the benefit of their creditors. The national bank also suspended, and went into the hands of a receiver. *Held*, (1) that the receiver was entitled to the surrender of such of the property as had been actually purchased with the moneys of the bank as he might elect, but that purchases made and paid for out of the general mass could not be claimed by the receiver unless it could be shown that moneys of the bank in the general fund at the time of the purchase were appropriated for that purpose; (2) that the receiver was not estopped by such election and taking from receiving the full benefit of the deed of trust in favor of the national bank. (Ib.)
  59. In Virginia, trustees and beneficiaries in a deed of trust to secure bona fide debts occupy the position of purchasers for a valuable consideration. (Ib.)
  60. When the counsel of an insolvent debtor draws an assignment of his client's property to himself as trustee for the benefit of creditors, he may be presumed to have had knowledge of the dealings of the insolvent with his creditors. (Ib.)
  61. Under the circumstances of this case a decree directing the payment of the costs of suit out of the trust fund is correct. (Ib.)
  62. Under the laws of Virginia as they existed in 1896, a debtor, although insolvent, had the right to prefer certain creditors, if done in good faith and for a valid consideration, and such preferences are not invalid because they operate to hinder and delay other creditors. (*Kemp et al. v. Nat. Bank of the Republic of New York*, 3 Banking Cases, 652.)

**Construction of Massachusetts statute as to fraudulent conveyances.**

63. The provisions of sections 96 and 98 of chapter 157 of the public statutes of Massachusetts, invalidating preferences made by insolvent debtors and assignments or transfers made in contemplation of insolvency, do not conflict with

**Construction of Massachusetts statute as to fraudulent conveyances—Cont'd.**

the provisions contained in Revised Statutes, sections 5136 and 5137, relating to national banks and to mortgages of real estate made to them in good faith by way of security for debts previously contracted, and are valid when applied to claims of such banks against insolvent debtors. *National Bank v. Commonwealth* (9 Wall., 353) affirmed to the point that it is only when a State law incapacitates a national bank from discharging its duties to the Government that it becomes unconstitutional; and *Davis v. Elmira Savings Bank* (161 U. S., 275) affirmed to the point that national banks are instrumentalities of the Federal Government, created for a public purpose, and as such necessarily subject to the paramount authority of the United States, and the two distinct propositions held to be harmonious. (*McClellan v. Chipman*, 164 U. S., 347.)

**Receiver's suit to recover assets.**

64. The complaint in an action to recover the value of certain notes alleged to have been the property of a bank of which plaintiff was a receiver, and to have been wrongfully converted by defendant, contained two counts. The first charged that an officer of plaintiff's bank surreptitiously took these notes from its vaults and delivered them to defendant, which took with knowledge, etc.; the second charged that plaintiff's bank, in contemplation of insolvency, and with a view to prevent the application of these assets in the way prescribed by law, transferred them to defendant. *Held*, that a demurrer on the ground of a misjoinder of causes of action would not lie, the two counts in reality stating but one cause of action. (*Brown v. Carbonate Bank of Leadville*, 34 Fed. Rep., 776.)
65. The first count states clearly and distinctly what would be tantamount to the common-law action of trover, and does not attempt to unite that form of action with one under Revised Statutes, United States, section 5242, declaring void all preferences made by a national bank after or in contemplation of insolvency. (Ib.)
66. The allegation in the second count of the complaint—that plaintiff's bank, after having refused to pay its circulating notes and suspended payment to its creditors, and, being in default and in contemplation of insolvency, assigned and transferred certain notes to defendant, with a view to prevent the application of its assets among its creditors in the manner provided by law—is not open to objection as stating merely conclusions of law. (Ib.)

**Payment by mail, when title passes.**

67. When a national bank indebted to another bank makes remittances to it by mail in the ordinary course of business, title thereto passes when the letter is placed in the mails; so that, if made in good faith, not after an act of insolvency, or in contemplation thereof, and innocently received by the creditor, the latter may apply them to cancel the indebtedness, though the remitting bank in fact fails before they are received. (*Hayden v. Chemical Nat. Bank of New York*, 84 Fed. Rep., 874; 174 U. S. Rep., 610.)
68. The C. bank, in the usual course of business between the two banks, at a time when it was largely indebted to the defendant bank on account of such business, mailed to the defendant bank certain checks and remittances, which did not reach the latter until the bank examiner had taken possession of the assets of the C. bank. *Held*, that such mailing was a delivery to the defendant bank, whose property in such checks and remittances was not destroyed or impaired by a subsequent act of insolvency on the part of the C. bank. (*McDonald v. Chemical Nat. Bank*, 1 Banking Cases, 657.)

**Preference of bank as creditor of individual.**

69. A bank holding a large portion of the stock of a bank indebted to it, as security for the debt, is entitled to use its influence to induce the corporation to sell its effects and apply the proceeds to the extinguishment of such debt, a private corporation having, as a general rule, the same power to prefer creditors as that possessed by an individual. (*Nat. Bank of Commerce in Denver v. Allen et al.*, 1 Banking Cases, 53.)
70. Where an insolvent debtor deposited in bank an amount almost exactly equal to the amount of a note which the bank held against him, and the deposit was applied by the bank to the payment of the note, and making the deposit was, in effect, a payment to the bank, and therefore an act of preference, under the statute, as no inquiry was ever thereafter made by the debtor as to the deposit, and he must have known when he made

**Preference of bank as creditor of individual—Continued.**

it that the bank was bound in law to apply it to the payment of the note or release the surety therein. (*Mt. Sterling Nat. Bank v. Priest et al.*, 64 S. W. Rep., 972; 4 Banking Cases, 41.)

**When Federal question not presented.**

71. An action between a receiver of an insolvent national bank and a depositor does not present a Federal question under Revised Statutes, section 5242, avoiding preferences to creditors of such an insolvent bank. (*Tehan v. First National Bank et al.*, 39 Fed. Rep., 577.)

**PREFERRED CLAIMS.**

[Cross references: COLLECTIONS; DEPOSITS; INSOLVENT BANKS; LIEN; OFFSET; PREFERENCE.]

**Section 3466 does not apply to insolvent national banks.**

1. Section 3466, which gives the United States a priority for all claims it has against insolvent debtors, does not apply to the case of an insolvent national banking association. (*Cook County National Bank v. United States*, 107 U. S., 445.)

**When claim of United States is preferred.**

2. The United States Government has a priority over other creditors on the proceeds of the sale of bonds deposited as security for the circulation of national-bank bills, as well as a prior claim in the distribution of the bank assets, for the payment of the claims of the Government against such bank, and may apply the proceeds of such assets to the payment pro tanto of its claim for postal funds and money-order funds deposited in such bank by the postmaster. (*United States v. Cook County Nat. Bank*, 2 N. B. C., 128.)

**No banker's lien on special deposit,**

3. A banker's lien for the amount of the balance of its general account does not exist when the securities have been deposited with the bank for a special purpose or for the payment of a particular loan. (*Cook County Nat. Bank v. United States*, 107 U. S., 445.)

**Claim of general depositor not preferred.**

4. The owner of a sum of money on a general deposit in a bank at the time of its failure is not entitled to a preferred claim against the assets in the hands of its receiver. (*Schmelling v. State et al.*, 1 Banking Cases, 670.)

**Deposits preferred when impressed with trust. (See COLLECTIONS.)**

5. Where an insolvent association receives a deposit a short time before closing its doors, its officers knowing of the insolvency at the time, the receipt of such deposit is a fraud upon the depositor, and no title passes to the association, and therefore the depositor may reclaim the whole amount of the deposit; and as he claims under his original title, and not under a transfer from the association, such reclamation does not amount to a preference. (*Cragie et al. v. Hadley*, 99 N. Y., 131.)
6. Certain checks marked "For deposit" were deposited in a bank at a quarter to 3 on Saturday, and credit was immediately given for the amount thereof on the pass book. The bank closed at 3, and the next day was declared insolvent, with the checks still in its hands. It was the bank's custom, at the close of each day's business, to balance its books, crediting depositors with the amount of their checks, and if a check was subsequently returned unpaid from the clearing house it was charged off to the depositors. The depositor in this instance did not know of this custom. He had made deposits with the bank for several years without any special arrangement, and had never drawn against uncollected checks, except by particular understanding. *Held*, that on these facts title had passed to the bank so as to create the relation of debtor and creditor. (*City of Somerville v. Beal, Receiver*, 49 Fed. Rep., 790.)
7. But where the foregoing facts were alleged in the bill, and connected with the further allegation that at the time the checks were received the bank was "irretrievably insolvent, and made so by the operations of the president and two others of the directors," and that the depositor then believed it to be solvent and had no means of knowing of its insolvency, this was sufficient to show fraud and to render the bank liable to return the checks or their proceeds. (*Ib.*)

**Deposits preferred when impressed with trust—Continued.**

8. It was not necessary for the bill to specifically allege that the officers of the bank had knowledge of its insolvency, since such knowledge would be implied from the allegation that the insolvency was caused by the president and two directors. (1b.)
9. A city treasurer deposited checks in a bank, indorsed by him "For deposit," and the checks were immediately credited to him on his pass book, though not in pursuance of any agreement to that effect. He had been a depositor in the bank for some years, but had no agreement that his checks should be treated as cash or that he should draw against them before collection. The bank became insolvent before the checks were collected, and their proceeds passed into the hands of a receiver. *Held*, that no title passed to the bank except as a bailee, and that the depositor was entitled to the proceeds. (*Beal, Receiver, v. City of Somerville*, 50 Fed. Rep., 647.)
10. When a bank has become hopelessly insolvent, and its president knows that it is so, it is a fraud to receive deposits of checks from an innocent depositor, ignorant of its condition, and he can reclaim them or their proceeds; and the pleadings in this case are so framed as to give the plaintiff in error the benefit of this principle. (*St. Louis and San Francisco Railway Company v. Johnston*, 133 U. S., 566.)
11. Where money and checks are unsuspectingly deposited in a bank which is known by its managing officer to be hopelessly insolvent a few minutes before closing hour on the last day on which it does business, and the checks are subsequently collected by the bank's clerk, the whole of the deposit is charged with a trust, and an equal amount may be recovered from the receiver, who retains the specific money among the general mass of the bank's funds. (*Wasson v. Hawkins*, 59 Fed. Rep., 233.)
12. Where plaintiff deposits money with the receiving teller of a bank a few minutes before the bank closes its doors, to be credited to his account, and the teller, not knowing of the coming failure, after crediting the money in plaintiff's pass book, puts the money and deposit ticket one side, and before entry is made in the books of the bank it closes its doors, and the money is by order of the directors placed apart, and in that condition delivered to the receiver, plaintiff can maintain replevin for the moneys so deposited. (*Furber v. Stephens*, 35 Fed. Rep., 17.)
13. Plaintiffs deposited, in the usual course of business, certain drafts with a national bank, which were credited to them on the books of the bank and in their pass book. The bank was at the time irretrievably insolvent, and its drafts had gone to protest the day before; of this its president, to whom was intrusted its entire control and management, had full knowledge, and presumably its other officers and agents. The bank kept open until the usual hour of closing on the day of the deposit, but did not open its doors thereafter, and went into the hands of a receiver. In an action to recover the deposit, *held*, that in permitting plaintiffs to make it, in reliance upon the supposed solvency of the bank, a gross fraud was practiced upon the plaintiffs, and they were entitled to reclaim the drafts or their proceeds. Also, that the right of plaintiffs to make the reclamation was not precluded by the provisions of Revised Statutes, sections 5234 and 5242, forbidding all preferential payment or transfers by an insolvent bank and providing for a ratable distribution of its assets, as plaintiffs did not claim under a transfer from the bank, but under their original title, that their relation as creditors terminated when they elected to rescind the contract implied when the deposit was made, and they were seeking simply to reclaim their own property, and that neither the receiver nor any creditor of the bank had any equity to have such property applied in payment of its obligations. (*Cragie et al. v. Hadley, Receiver*, 99 N. Y., 131.)
14. The owner of trust funds wrongfully invested by the trustee in securities which remain in his hands may follow the same and impress a trust on the securities. (*City of Spokane v. First National Bank*, 63 Fed. Rep., 982.)
15. A transaction by which a loan was to be made through a bank, which was to take the security from the borrower and draw on the lender for the money, *held* to be not one of banking, but of mere agency, which entitled the lender to recover from the receiver of the bank the proceeds of a draft which he paid after the suspension of the bank, and which came into the receiver's hands. (*Greer v. The Dalles Nat. Bank, C. C.*, 98 Fed. Rep., 681.)
16. A bank *held* liable for public funds misappropriated by the treasurer of a city park board, which were deposited in such bank to the credit of an insolvent firm of which the treasurer was a member, and largely used in paying indebtedness from the firm to the bank, with the knowledge of its officers. (*McNulta v. West Chicago Park Com'rs, C. C. A.*, 99 Fed. Rep., 900; *West Chicago Park Com'rs v. McNulta, ib.*)

**Deposits preferred when impressed with trust—Continued.**

17. The amount of the draft collected by defendant's correspondent so far retained its identity as to be traceable to the hands of the receiver, and the plaintiff has a preferential claim against the funds in the hands of the receiver for the amount collected on the draft. (*Guignon v. First Nat. Bank of Helena et al.*, 1 Banking Cases, 290.)

**What necessary to impress deposit with trust.**

18. A trust was not impressed upon funds deposited on day the bank closed its doors in the absence of proof that the deposit had not gone into the general funds of the bank and lost its identity before reaching the receiver. (In re North River Bank, 14 N. Y., 261.)
19. No knowledge by any of the officers of a bank of its insolvency is sufficient to avoid transactions between the bank and its customers, on the ground of fraud, unless the evidence clearly shows that the directors, who represent the corporation, also had such knowledge. (*Balbach et al. v. Frelinghuysen, Receiver, etc.*, 15 Fed. Rep., 675.)
20. Where complainant sent a draft to a bank for collection, charged with a trust to pay the proceeds thereof when collected to complainant, the bank being insolvent at the time, and its officers knew of its insolvency and that the bank would be obliged to suspend within a day or two, and the bank received the draft of an agent of the owner to remit the proceeds thereof, when converted into a draft on another bank, to the credit of complainant, but instead of so remitting the proceeds thereof it kept the same, and mingled the proceeds of such draft with its own funds. *Held*, that such conversion by the bank was fraudulent, but that in an action by complainant for the recovery of such proceeds it is incumbent upon the complainant to trace the fund misappropriated into the hands of the receiver substantially appointed for the insolvent bank before the latter can be charged with recognizing complainant's equitable title thereto. (*Illinois Trust and Savings Bank v. First National Bank and another, Receiver, etc.*, 15 Fed. Rep., 858.)
21. A cestui que trust can not follow his fund into the hands of an assignee in bankruptcy, or of an executor of such trustee, but must occupy the position of a general creditor of the estate, unless he can identify his fund. (*Ib.*)
22. The right to follow a trust fund ceases when the means of ascertainment and identification fail, as where the subject-matter is turned into money and mixed and confounded in a general mass of property of the same description. (*Ib.*)
23. The right to fasten a special trust upon funds held by a receiver of an insolvent bank in Iowa not having been created by any statute of that State, but depending upon the general principles of law and equity applicable to the circumstances, decisions of the supreme court of that State in relation thereto, if not in accord with the decisions of the Supreme Court of the United States or the decided weight of authority, do not constitute a rule of property binding on the Federal courts. (*Beard v. Independent District of Pella City*, 88 Fed. Rep., 375, reversing 83 Fed. Rep., 5.)
24. In order that a trust fund may constitute a preferential claim against the funds of a national bank in the hands of a receiver, it must appear that these funds were actually augmented by the receipt of the trust fund. And if the trust fund was created merely by a check on the same bank, drawn by a general depositor in favor of the trustee, the amount of which was then shifted to the latter's credit, there is no right to a preference. (*Ib.*)

**Claim not preferred when not impressed with trust.**

25. The plaintiff bank sent items to another bank for collection, and they were collected by the latter bank by charging the accounts of certain of its depositors, with their consent, and crediting plaintiff therewith, at a time when the collecting bank had no funds on hand, except a small amount, not a dollar of which had been received from the depositors owing the collections. Plaintiff had not received payment for any portion of such collection items when the collecting bank became insolvent and assigned. *Held*, that plaintiff was not entitled to a preference over general creditors on account of such collections, it not appearing that the assets in the hands of the assignee had been augmented thereby. (*Midland Nat. Bank of Kansas City v. Brightwell*, 1 Banking Cases, 379.)
26. Plaintiffs sent a draft to the defendant bank for collection. The bank collected it, and issued its own New York draft, payable to plaintiffs, for the amounts so collected, less exchange, and sent it to plaintiffs, who accepted it and forwarded it for collection. The latter draft, however, was not

**Claim not preferred when not impressed with trust—Continued.**

- paid, owing to the defendant bank's suspension. *Held*, that the bank was a debtor, and not a trustee, of plaintiffs. (*Bowman v. First National Bank, Wash.*, 38 P., 211.)
27. The owner of property intrusted to another, by whom it was misapplied, is not entitled to a general lien on the assets of the trustee for the value of the property. (*Spokane County v. First National Bank, 68 Fed. Rep.*, 979.)
  28. Plaintiff bank sent a New York draft to the C. bank, to be deposited to plaintiff's credit; and the C. bank, which was insolvent, sent the draft to the N. bank, in New York, to be deposited to its credit. The N. bank applied the draft to reduce a debt due it by the C. bank, the draft being paid by the drawees, after some delay, under express directions from plaintiff. *Held*, that plaintiff was not entitled to payment of the amount of the draft by the receiver of the C. bank as a preferred claim, the amount of the assets for distribution among creditors not having been increased in that amount by the deposit of the draft. (*City Bank of Hopkinsville v. Blackmore, 75 Fed. Rep.*, 771.)
  29. The national banks in Philadelphia organized, for their convenience, a clearing-house association, with rules for its business, set forth in detail in the statement in the opinion. Among these rules, one provided for the deposit of securities in fixed amounts by each bank as collateral for their daily settlements, and another for the hours of the day in which settlements were to be made, and the mode of making exchanges. The Keystone Bank made its deposit in conformity with the rule; but having become indebted to the clearing house by reason of the receipt of clearing-house certificates to a large amount, the securities deposited by it were surrendered and were redeposited by it as security for the payment of the certificates. In the clearing of March 19, 1891, the Keystone Bank presented charges against other banks to the amount of \$155,136.41, and the other banks presented charges against it for \$240,549, making the Keystone Bank a debtor in the clearing for \$75,359.08. In accordance with the rule, the Keystone Bank, between the hours of 11 and 12, paid the \$75,000 in cash, or its equivalent, and gave its duebill to the manager of the clearing house for the fractional sum of \$359.08, which was deposited by the manager and checked against by him as cash. In the runner's exchange of that day the Keystone Bank owed a balance of \$23,021.34, which balance it settled by giving its duebill to the manager for deposit in accordance with the system above stated. In operating the clearing on the morning of March 20, the Keystone Bank, through its runner, delivered to the respective clerks of the various banks packages containing claims held by the Keystone Bank amounting to \$70,005.46, and the settling clerk of the Keystone Bank received from the runners of the other banks packages containing \$117,035.21, leaving the Keystone Bank debtor in the clearing for \$47,029.75. The packages containing the demands which the Keystone Bank held against other banks, and which had been delivered to the agent of each of those banks, were by them taken away at the termination of the clearing. The packages containing the charges presented against the Keystone Bank, which in the aggregate amounted to \$117,035.21, instead of being taken away by its settling clerk, were, under the arrangement which we have stated, turned over by him to the manager of the clearing house, to be retained until at the hour named the Keystone Bank paid the balance due by it. Before the hour for making the payment, however, the Keystone Bank, by order of the Comptroller of the Currency, was closed, and subsequently was placed in the hands of a receiver. On the failure of the Keystone to make the payment of \$47,029.75, the committee of the association instructed the manager to call on the banks by whom claims had been presented against the Keystone "to redeem the packages against the Keystone Bank." The manager thereupon gave the proper notification, and the various banks notified sent their checks and redeemed the packages in question. Among the obligations for \$117,035.21, however, were duebills amounting to \$41,197.36. These duebills came from the fractional amounts arising by the settlement made on the morning of the 19th, to wit, \$359.08; for the duebill given at the runner's settlement on the morning of the 19th, \$23,031.44, and for duebills given to various banks during the course of business on the 19th, amounting to \$17,806.84. Thereupon, and as part of the same transaction, the manager paid from the \$70,005.36, which, by his settlement sheet, appeared to the credit of the Keystone as owing from other banks to the Keystone Bank for the checks surrendered by that bank, the amount of the duebills

**Claim not preferred when not impressed with trust—Continued.**

referred to, viz, \$41,197.36. This left to the credit of the Keystone the sum of \$28,808.10, and this amount was by the manager, acting under directions of the committee of the association, credited on the loan-certificate account of the Keystone Bank with the association. In a suit by the receiver of the bank to determine the rights of the parties, *held*, (1) that the claim of the receiver that the Keystone Bank was entitled to be paid \$70,005.36 of credit, irrespective of the outstanding duebills which it had been expressly agreed between the parties were to be paid by way of set-off in the clearing, was without foundation; (2) that the clearing-house association, having been in possession of the \$28,808.10 as the fiduciary agent of the Keystone Bank, without a lien or right upon it, its appropriation of the same after the insolvency of the Keystone Bank to the debt owing for loan certificates was obviously a preference within the inhibition of the statute against preferences in the cases of insolvent banks, Revised Statutes, section 5242. (*Yardley v. Philler*, 167 U. S., 344.)

30. A deposit of public funds, on which, under the law, interest must be paid, can not be special or in trust, and in case of insolvency of the depository, stands on the same footing with other demands. (*McNulta v. West Chicago Park Comrs.*, 99 Fed. Rep., 900; *West Chicago Park Comrs. v. McNulta*, ib.)

**Fraudulent claim not impressed with trust.**

31. A creditor of an insolvent national bank, whose demand grows out of a fraudulent transaction perpetrated by the officers of the bank in contemplation of the immediate wrecking of their corporation, does not thereby become entitled to a preference over the general creditors of the bank. (*Citizens' National Bank v. Dowd*, 35 Fed. Rep., 340.)
32. On the 22d and 23d of March plaintiff, a bank in Raleigh, N. C., received in the ordinary course of business checks drawn on the State National Bank of that city, which, after deduction had been made of its checks received by the latter bank, amounted to \$17,000. It paid the same by its checks on a bank in New York. The president of the State National Bank knew when he signed such checks that they would not be honored, and was making preparations to abscond with the assets of his bank. *Held*, that plaintiff is not entitled to any preference over other unsecured creditors. (Ib.)

**When deposit to restore impaired capital not preferred.**

33. The Comptroller having notified a national bank that its capital was impaired, it was agreed that it might continue business on the directors putting in \$100,000 in cash and retiring that amount of objectionable securities. That sum was contributed; the account being opened with trustees appointed by the directors to manage the fund, with full power as far as the bank was concerned, and to account therefor to the contributors in such manner as to protect the equities of each individual and the bank in relation to the bank and its legal rights. It was understood between the trustees and the examiner that the securities to be retired were to be designated by the Comptroller or examiner, but there was no such understanding with the Comptroller. The full amount of objectionable securities had not been selected and given to the trustees when the bank was closed, the receiver taking and proceeding to collect the whole assets. *Held*, that the receiver was not required to account for the balance of the \$100,000 as a special trust fund, but merely as a debt. (*Booth et al. v. Welles*, 42 Fed. Rep., 11.)

**What amounts to an equitable assignment.**

34. A draft given to a bank in the ordinary course of business does not constitute an equitable assignment of the fund, nor is it sufficient that draft be drawn by bank against its reserve fund in another city and given in exchange for clearing-house certificates upon the president's representation that it owes a heavy debt at the clearing house, which it is unable to meet, and his statement showing the amount of the reserve fund against which the draft was drawn. (*Fourth Street National Bank v. Yardley, Receiver*, 55 Fed. Rep., 850.)
35. In a package of miscellaneous bonds was the memorandum of the date, amount, and time when due, and also the words "\$6,500 due Putnam." *Held*, that these facts did not show any equitable assignment by the bank to the plaintiff of \$6,500 worth of bonds. To constitute an equitable assignment of property there must be an appropriation or separation, and the mere intent to appropriate is not sufficient. (*Putnam Savings Bank v. Beal*, 54 Fed. Rep., 577.)

**What amounts to an equitable assignment—Continued.**

36. It is also settled that a check drawn in the ordinary form does not, as between the maker and the payee, constitute an equitable assignment pro tanto of an indebtedness owing by the bank upon which the check has been drawn, and that the mere giving and receipt of the check does not entitle the holder to priority over general creditors in a fund received from such bank by an assignee under a general assignment made by the debtor for the benefit of his creditors. (*Fourth Street Nat. Bank of Philadelphia v. Yardley*, 165 U. S., 634.)
37. That the owner of a chose in action or of property in the custody of another may assign a part of such rights, and that an assignment of this nature, if made, will be enforced in equity, is also settled doctrine of this court. (Ib.)
38. The Keystone Bank, through its president, solicited the Fourth Street Bank to give to the former \$25,000 of gold certificates, for which the Keystone Bank was to give its check against its reserve account in the Tradesmen's National Bank of New York City. At the same time that this request was made the president of the Keystone Bank made the further statement that his bank owed a balance at the clearing house, which it could not meet "because its funds were in the city of New York," and exhibited a memorandum showing the amount to its credit with the Tradesmen's Bank to be in the neighborhood of \$27,000. In reliance upon such representations and the statements made, supported by the memorandum exhibited, the Fourth Street Bank delivered to the Keystone Bank the certificates requested, and there was delivered a check for \$25,000 upon the Tradesmen's National Bank of New York. The draft in question was at once forwarded to the city of New York, and was presented for payment at the Tradesmen's Bank on the following morning, when payment was refused. At the time of presentment the Tradesmen's Bank had to the credit of the Keystone Bank \$19,725.62 in cash and collection items amounting to \$7,181.70; in all, \$26,907.32. Of this amount, \$18,056.21 had been remitted by the Keystone Bank on the day previous. *Held*, (1) that, it being established that it was the intention and agreement of the parties to the transaction that the check drawn generally should be paid out of a particular fund, such check, as between the parties, is to be treated as though an order for payment out of the specific designated fund; (2) that as the Fourth Street Bank contracted and parted with its money on the faith of the representations of the Keystone Bank that there was to its credit in the Tradesmen's Bank a specific sum, and the fund which came into the hands of its voluntary assignee was the fund as to which the representations were made, the Keystone Bank and its assignee were in equity estopped from asserting, to the prejudice of the Fourth Street Bank, that the character and condition of the fund was otherwise than it was represented to be. (Ib.)

**Holder of unaccepted check has no claim.**

39. As between a check holder and the bank upon which such a check is drawn, it is settled that, unless the check be accepted by the bank, an action can not be maintained by the holder against the bank. (*Fourth Street National Bank of Philadelphia v. Yardley*, 165 U. S., 634.)

**Waiver of lien by holders of preferred stock.**

40. Where stockholder holding preferred stock, issued pursuant to code, article 23, section 297, to enable the company to obtain a loan, consent, by indorsement on the certificate, to postpone their lien in favor of any banks making loans to the company, such banks, on the company becoming insolvent, are entitled to share as unsecured creditors on the full amount of their claims, and then pro rata in the proceeds of the property, subject to the lien of the preferred stock, after deducting the percentage previously received in common with other creditors. (*Rogers et al. v. Citizens' Nat. Bank et al.*, 49 Atl. Rep., 843.)

PRESIDENT. (See OFFICERS.)

**REAL ESTATE.**

[Cross-references: MORTGAGE; POWERS.]

**May purchase realty to secure previous debt.**

1. To secure a preexisting debt in good faith, a national bank may acquire title to real estate by direct conveyance or judicial sale, although such real estate may be encumbered. (*Mapes v. Scott*, 88 Ill., 352; 2 N. B. C., 228.)



**May purchase realty to secure previous debt—Continued.**

2. A national bank may take title to real estate in discharge of previous indebtedness. (*Turner v. First National Bank of Madison*, 78 Ind., 19; 3 N. B. C., 408.)

**May take mortgage to secure previous debt.**

3. A mortgage of real estate executed to a national bank as security for a matured antecedent loan is not void. (*Warren v. De Witt County National Bank*, 3 Bradwell, 305; 2 N. B. C., 222.)
4. A national bank can not loan money on real-estate security, but after a creditor has made default, or after a loan has been actually made, the bank may take real-estate security therefor, unless the transaction be colorable for the purpose of evading the statute. (*Merchants' National Bank v. Mears*, 10 Chicago Leg. News, 180; 1 N. B. C., 353.)
5. A national bank may take a mortgage of real estate, to secure an antecedent indebtedness, at the time of renewing, and under an agreement for future renewals of the notes evidencing the debt. (*Howard Nat. Bank of Burlington v. Loomis*, 51 Vt., 349; 2 N. B. C., 424.)
6. National banks are authorized to take mortgages on real estate in good faith to secure debts previously contracted. A national bank extended the time of payment of indebtedness at a usurious rate of interest, and took therefor notes and a mortgage made by the debtor to a third person, the notes being indorsed by the latter. *Held*, that the usury only avoided the interest, and that to the extent the debt was valid the mortgage was a bona fide security and that the bank, by becoming the owner of the notes, acquired the equity in the mortgage. (*Allen v. The First Nat. Bank of Xenia*, 1 N. B. C., 828.)

**May take mortgage for purchase price of realty sold.**

7. Where a national banking association sells real estate, it may take a mortgage thereon to secure the payment of the purchase money. (*New Orleans National Bank v. Raymond*, 29 La. Ann., 355.)

**May sell timber on land bought at foreclosure sale.**

8. A national bank that has loaned money on timber land may, to protect itself and collect the debt, purchase the land at foreclosure sale and cut and sell the timber. (*Roebling Sons' Co. v. First National Bank et al.*, 30 Fed. Rep., 744.)

**Remedy of mortgages of real estate.**

9. Where notes payable at different times, and secured by a mortgage, are assigned to different persons, there is no priority of right under the mortgage between the assignees, in the absence of express stipulation, but each is entitled to share pro rata in the proceeds of the mortgaged property. (*First National Bank of Aberdeen v. Andrews et al.*; *Young v. Same*, 34 P., 913; 7 Wash., 261.)

**Bank may buy undivided interest in real.**

10. Where a national bank has lawfully acquired an interest in real property in satisfaction of a debt, it may purchase other undivided interests therein or incumbrances existing thereon, provided such action is necessary to enable it to manage or dispose of the property to better advantage. (*Cockrill v. Abeles et al.*, 86 Fed. Rep., 505.)
11. Where a national bank acquired certain mill property in satisfaction of a debt, and the directors organized a corporation among themselves for the purpose of operating the mills as the bank's agent, using its funds, and operated them for the bank at a loss of \$23,000, the directors of the bank participating are liable to the creditors for the loss. (*Ib.*)

**Mortgages for present or future advances invalid.**

12. National banks can not take mortgages on real estate to secure future advances. (*Crocker v. Whitney*, 1 N. B. C., 745.)
13. A national bank has no power to take a deed of trust or mortgage on real estate to secure a contemporaneous loan, and a sale under such deed or mortgage to satisfy the loan will be enjoined. (*Matthews v. Skinner*, 62 Mo., 329; 1 N. B. C., 647.)
14. National banking associations are, by implication, prohibited from taking mortgages on real estate as security for contemporaneous loans. (*National Bank v. Matthews*, 98 U. S., 621; *Fowler v. Scully*, 72 Penn. St., 456; *Kansas Valley National Bank v. Rowell*, 2 Dill., 371; *Commonwealth Bank v. Clark*, 4 Mo., 59; *Crocker v. Whitney*, 71 N. Y., 161; *Fridley v. Bowen*, 87 Ill., 151.)

**Mortgages for present or future advances invalid—Continued.**

15. A mortgage to a national bank is valid as to preexisting debts, but void as to future loans. (*Woods v. People's Nat. Bank of Pittsburg*, 83 Pa. St., 57; 1 N. B. C., 888.)
16. A national bank is not prohibited from taking real-estate security for loans. (*Worten's Assignee v. Armat*, 2 N. B. C., 426; 31 *Grattan*, 228.)
17. Real-estate security taken by a national bank for present or future advances is valid. (*Winton v. Little*, 94 Penn. St., 64; 3 N. B. C., 725.)

**Deed of trust to bank may be enforced.**

18. A national bank loaned money and took as security therefor an assignment of a note and deed of trust of real estate. *Held*, that the deed of trust was not void and that the bank would not be enjoined from selling thereunder. (*Union Nat. Bank et al. v. Matthews*, 98 U. S., 658; 2 N. B. C., 12.)
19. While a national bank is prohibited by law from loaning money on real-estate security, yet if it does make a loan on such security the security is not void but may be enforced. (*Ib.*)

**May buy and enforce secured note subject only to forfeiture.**

20. If a national bank discounts a note secured by deed of trust on real estate, the security passes to and may be enforced by the bank, subject only to forfeiture of its charter, which penalty can be invoked only by the United States. (*Thornton v. National Exchange Bank*, 71 Mo., 221; 3 N. B. C., 513.)

**Mortgage for present loan voidable by United States only.**

21. A mortgage to a national bank to secure a present loan by the discount of commercial paper in the usual course of business is not void, but only voidable at the election of the Government. (*Graham v. National Bank of New York*, 32 N. J. Eq., 804; 2 N. B. C., 293.)
22. A real mortgage to a national bank to secure a present debt or future advances is not void. (*First National Bank of Waterloo v. Elmore*, 3 N. W., 547; 2 N. B. C., 237.)
23. But where such security has been taken, no one but the Government can be heard to complain that the association has exceeded its powers. (*National Bank v. Matthews*, 98 U. S., 621; *National Bank v. Whitney*, 103 U. S., 99; *Swope v. Leffingwell*, 105 U. S., 3; *Reynolds v. First National Bank, Crawfordsville*, 112 U. S., 405; *Fortier v. National Bank*, 112 U. S., 439.)
24. The objection that a national bank has loaned money on real estate in violation of the prohibition of the national banking laws does not lie in the mouth of the delinquent debtor of such loan, and does not disable the bank from enforcing the same by foreclosing the mortgage. The United States alone can complain of such violation. (*State National Bank v. Flathers*, 45 La. Ann., 75; 12 So., 243.)
25. If a national bank violates the national banking act in dealing with real estate, the Government alone can take advantage of it. (*Wherry v. Hale*, 77 Mo., 20; 3 N. B. C., 521.)

**Ultra vires purchase voidable only.**

26. Where a national banking association acquires real estate which it is not authorized to take, the conveyance to it is not void, but only voidable, and the title of the association to such real estate is good until assailed in a direct proceeding by the Government. (*National Bank v. Matthews*, 98 U. S., 621; *National Bank v. Whitney*, 103 U. S., 99; *Swope v. Leffingwell*, 105 U. S., 3; *Reynolds v. First National Bank, Crawfordsville*, 112 U. S., 405; *Fortier v. New Orleans Bank*, 112 U. S., 439.)

**When may purchase more than amount of debt.**

27. The amount of real estate which a national banking association may purchase to secure a preexisting debt is not limited to the exact amount of the debt, but as much may be purchased as is necessary to secure the debt due, so long as the security of such debt is the real object of the purchase. (*Upton v. National Bank of South Reading*, 120 Mass., 153.)
28. Where the purpose is to secure a debt previously contracted, a national banking association may take a conveyance of real estate worth more than the debt, and pay the difference between the debt and the value of the property. (*Libby v. Union National Bank*, 99 Ill., 622.)

**May take, as collateral, stock representing only realty.**

29. A national banking association may take as security for a loan the stock of a corporation whose entire capital is invested in real estate. Such a loan does not amount to a lending upon a mortgage. (*Baldwin v. Canfield*, 27 Minn., 43.)

**When may acquire and enforce prior liens.**

30. A national banking association, having taken a mortgage on real estate to secure a debt previously contracted, may, in order to protect itself, pay off a prior lien on the said real estate; and the lien which it thus acquires it may enforce. (*Ornn v. Merchants' National Bank*, 16 Kans., 341; *Holmes v. Boyd*, 90 Ind., 332.)

**When purchase part void and part voidable.**

31. The fact that bank, at judgment sale of land mortgaged to it, purchases the mortgaged property and also other property which it was not authorized to acquire, does not invalidate its title as to the mortgaged property. (*Reynolds v. Crawfordsville Bank*, 112 U. S., 405.)

**May assign securities to secure previous debts.**

32. As security for a preexisting debt, a national bank may make an assignment of a note and a real mortgage contemporaneously executed to secure such note. (*Worcester National Bank v. Cheeney*, 87 Ill., 603; 2 N. B. C., 227.)

**May purchase at sheriff's sale and sell.**

33. A national bank may purchase, at sheriff's sale, land mortgaged to it as security for a previous debt. (*Heath v. Second National Bank of Lafayette*, 70 Ind., 106; 3 N. B. C., 406.)
34. National banks may hold and convey real estate which they purchase at sales under judgments, decrees, or mortgages held by them to secure debts due them. (*Wherry v. Hale*, 77 Mo., 20; 3 N. B. C., 521.)

**Agreement that bank may enforce indorser's indemnity valid.**

35. An agreement by a national banking association to the effect that, in case a note discounted by it shall not be paid, a mortgage given by the maker to his indorser shall inure to the benefit of the association, is not inhibited by the national banking law. (*First National Bank v. Haire*, 36 Iowa, 443; *National Bank v. Matthews*, 98 U. S., 621.)

**When secret trust in realty void.**

36. Where one conveys property to another and by some secret agreement retains an interest, such conveyance is fraudulent as to subsequent creditors. (*Hutchinson National Bank v. Crow*, 56 Ill. App., 558.)

**Deed to third party in trust for bank.**

37. To avoid the supposed effect of certain provisions of the national banking act a national bank caused certain real estate which it was taking for debt to be conveyed to an individual. *Held*, that the conveyance created a trust in favor of the bank, and a subsequent conveyance by the grantee to a trustee for a receiver of the bank was valid. (*Wherry v. Hale*, 77 Mo., 20; 3 N. B. C., 521.)

**Insolvent bank's mortgage for present loan valid.**

38. Revised Statutes, section 5242, does not invalidate a transfer of property by a national bank to secure advances made to it at the time, though it is insolvent or in contemplation of insolvency; nor is such transfer, to the extent of such advances, rendered invalid by the fact that, as a part of the same transaction, it is agreed that such property shall also stand as security for an antecedent indebtedness, where the creditor acts in good faith and in the belief that the bank is solvent. (*Stapylton v. Stockton*, 91 Fed. Rep., 326, C. C.)

39. The fact that a deed to property of a national bank, executed by its president as security for a loan obtained for the bank, and enforceable as an equitable mortgage, was not recorded until the day the bank closed its doors, does not entitle other creditors to set aside such deed, where there was no agreement to withhold it from record, and under the laws of the State it was good as a mortgage between the parties, whether recorded or not. (*Ib.*)

40. The president of a national bank, who owned a majority of its stock and exercised full control over its affairs, with the knowledge and acquiescence of the directors, obtained a loan for the bank at a time when it was, in fact, insolvent, though not known or believed to be so by the lender, and, as security, executed a deed to the bank building and lot, producing a certified copy of what purported to be the minutes of the action of the board of directors authorizing the conveyance, though no such action had, in fact, been taken. *Held*, that though insufficient as a formal conveyance by the bank, where authorized by the course of decisions in the State such deed would be upheld as an equitable mortgage. (*Ib.*)

**Action to make judgment effective against realty.**

41. A judgment creditor, after an execution has been issued and returned nulla bona, may maintain a suit in equity to make his judgment effective as a lien upon land, by removing obstructions calculated to make an execution sale unproductive. (*First Nat. Bank of Plattsburgh v. Gibson et al.*, 84 N. W. Rep., 259; 3 Banking Cases, 61.)

**Fraudulent conveyance of realty.**

42. Deeds executed by one who was largely indebted as indorser of notes of a corporation in which he was a stockholder, conveying property to his children, for a consideration that was not inadequate, and which was fully paid by taking up such of the obligations upon which the father was indorser as he directed, are not fraudulent as to other creditors of the grantor, where preferences were permitted by the laws of the State, nor are they rendered fraudulent by the fact that after their delivery they were withheld from record, by one to whom they were intrusted to be recorded, in the interests of the corporation, to enable it to secure renewals of other notes or new loans on the credit of the grantor as indorser, where such withholding was not in pursuance of any agreement between the parties, and was without the direction or knowledge of the grantees. (*Corwine et al. v. Thompson Nat. Bank of Putnam et al.*, 105 Fed. Rep., 196.)
43. A grantee of land conveyed to her by her father for an adequate consideration authorized her husband to act for her in the transaction. The father was an indorser in a large amount for an insolvent corporation in which both he and the grantee's husband were interested. The conveyance, together with others made at the same time to other children, included practically all the grantor's property, and the consideration received therefor was applied in payment of certain of the notes on which he was liable. After the delivery of the deeds they were intrusted to a third person to be recorded, but at the instance of the grantee's husband he withheld them from record for several months, during which time the husband, by concealing the fact of the conveyances from the creditors of the corporation, secured further renewals of its notes as well as new loans upon the indorsement of the grantor. *Held*, that as against those who were so induced to renew their notes to make loans on the faith of the indorser's solvency, such grantee was estopped by the acts of her agent to claim title to the property, and as to such creditors the deed to her was void. (*Ib.*)
44. Where a daughter, who owned an undivided three-fourths interest in certain lands, the other one-fourth being owned by her father, had made valuable improvements on such lands, and a conveyance to her by her father of his one-fourth interest was held void as against his creditors, she is entitled to an allowance for the enhanced value of such interest by reason of her improvements. (*Ib.*)

**Only United States may attack ultra vires lease.**

45. The receiver of a national bank can not attack the validity by which the bank leased ground for ninety-nine years for the purpose of building thereon, on the ground that it was ultra vires, since the bank was authorized to purchase and hold in fee real estate for certain specified purposes, and the question whether it exceeded its powers either in making the lease, or in the erection of the building, is one which can only be raised by the Government. (*Brown v. Schleier et al.*, 112 Fed. Rep., 577.)

**RECEIVERS.**

[Cross references: COLLECTIONS; INSOLVENT BANKS; JURISDICTION; PREFERRED CLAIMS.]

**Statute of limitations does not affect assets in receiver's hands.**

1. Upon the appointment of a receiver, all the assets of the association become, in his hands, a trust fund, which the statute of limitations does not touch or affect. (*Riddle v. First National Bank*, 27 Fed. Rep., 503.)

**Claims for damages are paid ratably with debts.**

2. Claims arising out of the nonfeasance or malfeasance of the association should be paid ratably with the debts, technically so called. (*Turner v. First National Bank of Keokuk et al.*, 26 Iowa, 562.)

**Whom receiver represents when appointed by Comptroller.**

3. He represents the bank, its stockholders, and its creditors, but he does not in any sense represent the Government. (*Case v. Terrell*, 11 Wall., 199.)

**Whom receiver represents when appointed by Comptroller—Continued.**

4. A receiver of an insolvent national bank, appointed by the Comptroller of the Currency, is the agent of the United States, and not an agent or officer of any court; nor does he, by filing a petition in a Federal court, under Revised Statutes, section 5234, for leave to sell property of the bank, or to sell or compound bad or doubtful debts, place the assets of the bank in the custody of the court, in the sense in which it has the custody of property in the hands of a receiver appointed by itself. (*Ex parte Chetwood*, 165 U. S., 443.)

**Receiver an officer of the United States, jurisdiction.**

5. A receiver, when appointed by the Comptroller, with the concurrence of the Secretary, is an officer of the United States. (*Stanton v. Wilkeson*, 8 Ben., 357.)
6. Where the action is against one of the defendants as the receiver of a national bank appointed by the Comptroller of the Currency, it is against a Federal officer, and one under the laws of the United States, and Federal jurisdiction can not depend upon diversity of citizenship. (*Auten v. United States Nat. Bank of New York*, 1 Banking Cases, 416.)

**Receiver under Comptroller's direction.**

7. The clause of section 50, act of 1864, which prescribes that the receiver shall be "under the direction of the Comptroller," means only that he shall be subject to the Comptroller's direction, not that he shall not act without orders. He may bring suit to collect assets without having been instructed to do so by the Comptroller. (*Bank v. Kennedy*, 17 Wall., 19.)

**Receiver may be removed by Comptroller.**

8. The receiver of a national bank is the instrument of the Comptroller, and may be removed by him. (*Kennedy v. Gibson*, 8 Wall., 505.)

**May sue in his name or name of bank.**

9. Receiver of national bank may sue for demands in his name as receiver or in name of bank. (*Bank v. Kennedy*, 17 Wall., 19.)

**Comptroller determines when receiver should be appointed.**

10. It is not necessary that the facts upon which the Comptroller bases his action in appointing a receiver should be established by what is *competent legal evidence*; but he is left to be satisfied as best he can be, under the peculiar circumstances of each case, of the facts and the necessity for the exercise of his authority. (*Platt v. Beebe*, 57 N. Y., 339.)
11. The power vested in the Comptroller of the Currency by act June 30, 1876 (19 Stat. L., 63), authorizing him, whenever he becomes satisfied of the insolvency of a national bank, to appoint a receiver, is discretionary; and his decision as to such insolvency, for the purpose of such an appointment, is final, and not reviewable by the court. (*Washington National Bank of Tacoma v. Eckels et al.*, Fed. Rep., 870.)
12. The right to put a national bank in voluntary liquidation, given to stockholders by Revised Statutes, section 5220, does not affect the right of the Comptroller to appoint a receiver under the act of June 30, 1876. (*Ib.*)
13. Nor does the act of 1876, providing that, after the receiver has had charge of the bank long enough to pay all its debts, the stockholders may select an agent to take charge of such assets as remain, limit the power of the Comptroller to take action before the bank ceases to do a banking business. (*Ib.*)
14. Section 1 of the act of 1876, authorizing the appointment of a receiver by the Comptroller to "close up" a national banking association, contemplates the liquidation and final winding up of the business of the bank, not the mere closing of the bank, and does not limit the power of the Comptroller to take action before the bank has closed its doors. (*Ib.*)
15. The debtors of a national bank when sued by the receivers of the bank can not inquire into the validity of his appointment. (*Cadle v. Baker*, 1 N. B. C., 108.)

**Court of equity as well as Comptroller may appoint receiver.**

16. The power of the Comptroller to appoint a receiver is not exclusive; it does not oust the courts of equity of their authority in the matter; and therefore a court of competent jurisdiction may place the bank in the hands of a receiver in cases where, according to the rules of equity, it may pursue such a course with regard to insolvent corporations generally. (*Irons v. Manufacturers' National Bank*, 6 Biss., 301; *Wright v. Merchants' National Bank*, 1 Flippin, 561.)

**Appointment by Comptroller approved by Secretary of the Treasury.**

17. Appointments of receivers of national banks, made by the Comptroller of the Currency as provided by law, are to be presumed to be made with the concurrence or approval of the Secretary of the Treasury, and are made by the head of a Department within the meaning of section 2 of Article II of the Constitution of the United States. (*Price, Receiver, v. Abbott*; Same v. Colson, 17 Fed. Rep., 506.)
18. Where a court of competent jurisdiction has appointed a receiver in an action where such appointment is authorized, the authority of such receiver is not open to collateral attack. (*Andrews v. Steele City Bank et al.*, 1 Banking Cases, 76.)

**Comptroller may not order receiver's suit compounded.**

19. Suits brought by a receiver can not be settled or compounded upon an order of the Comptroller; this can be done only with the authority of the court. (*Case v. Small*, 2 Woods, 78; 10 Fed. Rep., 722.)

**Debt not "bad or doubtful" may be compounded.**

20. A court has no power, under section 5324, Revised Statutes, to order the receiver of a national bank to compound debts which are not "bad or doubtful;" and a composition under such an order of debts not "bad or doubtful," as the debt of a shareholder arising on his subscription to the stock, is ineffectual. (*Price, Receiver of Venango National Bank, v. Yates*, 19 Alb. L. J., 295; 2 N. B. C., 204.)

**When court may order doubtful debt compounded.**

21. A district court of the United States may order the receiver of a national bank to compromise doubtful debts under section 50 of the national banking act (13 Stat. L., 115), which authorizes receivers to compromise such debts "on the order of a court of record of competent jurisdiction." (*Petition of Platt*, 1 Benedict, 534; 1 N. B. C., 181.)

**Receiver's rejection of claim not final.**

22. The decision of a receiver rejecting a claim is not final. The claimant still has the right to sue. (*Bank of Bethel v. Pahquioque Bank*, 14 Wall., 383.)

**Receiver may sell property only on order of court.**

23. The receiver can not sell the real or personal property of the bank without an order from a court of competent jurisdiction. (*Ellis v. Little*, 27 Kans., 707.)
24. Nor can he sell upon the terms in conflict with the order. (*Ib.*)
25. And under an order permitting him to sell the property of the bank, he can not exchange, trade, or barter it for other property. (*Ib.*)

**Purchaser from receiver charged with knowledge of his authority.**

26. As the power of a receiver of a national bank appointed by the Comptroller is limited, a person dealing with him in his official capacity is bound, as a matter of law, to have knowledge of his authority to act, and if contracts and agreements are entered into with the receiver in excess of his authority as conferred by law, the parties contract at their own peril, and the estate of the bank can not be charged for the default or inability of a receiver acting outside of his functions as receiver and beyond the duties which it involves. (*Ellis v. Little*, 27 Kans., 707.)
27. The receiver can not charge the estate of the bank by an executory contract, unless authorized so to do by the provisions of the national banking law and the order of a court of competent jurisdiction obtained upon the terms of said law. (*Ib.*)

**What transfers assets to receiver.**

28. The closing of a national bank by order of the examiner, the appointment of a receiver, and its dissolution by decree of a circuit court necessarily transfer the assets of the bank to the receiver. (*Scott v. Armstrong*, 146 U. S., 499.)

**Assets as trust fund.**

29. The receiver takes the assets of an insolvent national bank in trust for its creditors. (*Riddle v. First Nat. Bank*, 27 Fed. Rep., 503; *Scott v. Armstrong*, 146 U. S., 499; *Platt v. Beach*, 2 Benedict, 303; 1 N. B. C., 182.)

**Receiver holds assets with same rights and liabilities as bank.**

30. The receiver in such case takes the assets in trust for creditors, and, in the absence of a statute to the contrary, subject to all claims and defenses that might have been interposed against the insolvent corporation. (*Scott v. Armstrong*, 146 U. S., 499; *Platt v. Beach*, 1 N. B. C., 182.)

**Receiver holds assets with same rights and liabilities as bank—Continued.**

31. The receiver stands in the shoes of the bank and can assert no rights against the subscribers which the bank could not have asserted. (*Winters v. Armstrong*; *Armstrong v. Stanage*; *Same v. Wood*, 37 Fed. Rep., 508.)
32. The receiver of a national bank holds the same title to the assets of the bank that the bank itself held; and he has no greater rights in enforcing their recovery than the bank itself would have had. (*Casey v. La Société de Crédit Mobilier de Paris*, 1 N. B. C., 285.)
33. The receiver of a national bank succeeds to no rights beyond those which could have been enforced by the bank, its stockholders, or creditors. He is not entitled to have a contract made by the bank, and which has been executed, set aside on the ground merely that it was ultra vires. (*Brown v. Schleier et al.*, 112 Fed. Rep., 577.)
34. A receiver of a national bank holds its negotiable notes subject to the same defenses that applied to the bank itself. (*Hatch v. Johnson Loan and Trust Co. et al.*, 79 Fed. Rep., 828.)

**Who chargeable with expenses of receivership.**

35. The expenses of receivership of a national bank appointed in a creditor's suit, contesting a voluntary liquidation of the bank, can not be charged on stockholders as part of their statutory liability, but must come from the creditors at whose instance the receiver was appointed. (*Richmond v. Irons*, 121 U. S., 27.)
36. *Held*, upon the special facts of this case, that the trial court did not err in ordering the appellant to pay the balance of the fees and expenses of the receiver herein. (*Farmers' Nat. Bank of Owatonna v. Backus et al.*, 1 Banking Cases, 49.)

**Authority of State court over receiver appointed by Comptroller.**

37. A State court can not order a receiver for a national bank, appointed by the Comptroller of the Currency, to pay a judgment recovered against the bank before the appointment of the receiver. (*Ocean National Bank v. Carll*, 7 Hun., 237; 1 N. B. C., 792.)

**Replevin against receiver.**

38. A party claiming title to property in the possession of a receiver of an insolvent national bank, which came to his possession with other property belonging to the bank, may, upon his refusal to deliver the same, maintain an action of replevin therefor. (*Corn Exchange Bank v. Blye*, 101 N. Y., 303; 3 N. B. C., 634.)
39. Such a proceeding is not prohibited by section 5242, Revised Statutes. (Ib.)

**Sale by receiver under section 5234 a judicial sale.**

40. A sale by a receiver of the property of a national bank, under an order of court, in accordance with the provisions of section 5234, Revised Statutes, constitutes a judicial sale. (In re *Third National Bank*, 4 Fed. Rep., 775.)
41. Although the rights of a purchaser at a judicial sale are subject to the action of the court, yet such action must depend upon the general principles and usages of law. (Ib.)
42. *Held*, therefore, where a receiver has sold the property of a national bank, under an order of court, in accordance with section 5234, Revised Statutes, that such sale would not thereafter be set aside before confirmation upon a subsequent offer of an advance bid of \$5,000 or \$6,000, where a former sale of the same property had been set aside for inadequate price. (Ib.)

**Receiver's certificates not commercial paper.**

43. Receiver's certificates are not commercial paper, and the holder takes them subject to all equities between the original parties, even though he acquired them for value and without notice. (*Central National Bank of Boston v. Hazard et al.*, 30 Fed. Rep., 484.)
44. When such certificates are negotiated at a discount, which the receiver is not authorized to allow, a subsequent bona fide holder will only be protected to the amount actually advanced by the first purchaser. (Ib.)

**Suit to have fund applied to claim, parties.**

45. In an action to secure the application of part of the funds in the hands of a receiver of a national bank, appointed by the Comptroller of the Currency, in satisfaction of plaintiff's claim against the insolvent bank for money received by it as collecting agent, the bank is only a nominal party, for the receiver is the one to be held accountable for any unauthorized disposition of the money sued for. (*Grant v. Spokane National Bank et al.*, 47 Fed. Rep., 673.)

**Suit to have fund applied to claim, parties—Continued.**

46. While the receiver of an insolvent national bank may interpose and become a party to a suit to enforce a claim against the bank, he is not a necessary party to such a suit, and a judgment rendered against the bank by a court of competent jurisdiction, in a suit to which he is not a party, is binding upon the receiver, in the absence of fraud or collusion. (*Denton v. Baker*, 79 Fed. Rep., 189.)
47. The holder of a judgment against an insolvent national bank, recovered upon a claim rejected by its receiver, has an adequate remedy by an action at law against the receiver, by the judgment in which the latter may be directed to recognize the claim, and he can not resort to equity to compel the allowance of the claim by the receiver, or enjoin its rejection. (*Ib.*)

**Receiver may at any time dismiss attorney, attorney's fees.**

48. The receiver of an insolvent bank may at any time dismiss an attorney employed by him, regularly or otherwise, to prosecute claims of the bank, and employ another in his place, whom the court will, by order, substitute in the place of the dismissed attorney, except as to such cases as the latter may have commenced and finished. (*In re Herman*, 50 Fed. Rep., 517.)
49. A contract having been entered into between the receiver and the attorney that the latter should receive the attorney's fees provided for in the notes he was employed to collect, the court will not direct the substitution of another attorney in unfinished cases until the receiver deposits the amount of the attorney's fees reserved in the notes as a security to the dismissed attorney for such services as he may have rendered. (*Ib.*)
50. When, at the time of the appointment of a receiver of a bank, suits are pending on notes belonging to the bank, with counsel employed and necessary, the reasonable fees of such counsel are chargeable against the assets. (*Sowles v. National Union Bank of Swanton*, 82 Fed. Rep., 139.)
51. Counsel fees will not be allowed a receiver for services rendered in conducting the suit in which he was appointed; nor for services on a hearing before a master in behalf of a claim which included a charge for fees paid to the same counsel; nor for services before the master on the hearing upon the receiver's account, where the principal contest was over the charges of such counsel to the receiver; nor for services in obtaining the appointment of a former receiver who has been superseded. (*Ib.*)

**Receivers liability for taxes on assets.**

52. Public statutes of Massachusetts, chapter 13, sections 8-10, provide that shares of stock in all banks, State and national, shall be taxed to the owners thereof, to be paid in the first instance by the bank itself, which, for reimbursement, shall have a lien on the shares and all the rights of the shareholders in the bank property. *Held*, that no suit for this tax can be maintained against the receiver of an insolvent national bank where the property represented by the shares has disappeared; for, there being nothing from which the receiver can be reimbursed, the tax will fall upon the assets of the bank, which belong to its creditors, and thereby violate the rule that a State can not tax the capital stock of a national bank. (*City of Boston v. Beal*, 51 Fed. Rep., 306.)
53. A receiver of an insolvent national bank occupies a fiduciary relation to its creditors, and may sue in equity to enjoin the collection of taxes illegally assessed against the stock of the bank. (*Brown v. French*, 80 Fed. Rep., 166.)
54. Where a bank is insolvent and has passed into the hands of a receiver, a tax assessed against the shares of the bank can not be collected from the receiver or from the assets in his hands. (*Stapylton v. Thaggard*, 1 Banking Cases, 320.)
55. Acts 1882, chapter 165, authorizing the taxing of property held by assignees in insolvency, bankruptcy, or for the benefit of creditors under a voluntary assignment, can not authorize the taxation of a receiver for the personal property held by him. (*City Nat. Bank v. Charles Baker Co.*, 4 Banking Cases, 127; 61 N. E. Rep., 223.)
56. In the absence of an assignment executed for the purpose of making a receiver the owner of personal property in his hands, or of any statute giving such effect to his appointment, the receiver can not be regarded as owner, so as to render him taxable for the property. (*Ib.*)
57. Where a receiver deposits in a bank money acquired by a sale of personalty in his hands, the corporation of which he is receiver remains the legal owner of the fund, and hence the receiver is not liable to be taxed as the owner of the debt created by the deposit. (*Ib.*)



**Offsets.**

58. Revised Statutes of United States, section 5234, relating to receivers of national banks, requires them to collect all debts, dues, and claims, and, on the order of the court, to compound debts. Section 5242 declares void any application of the assets in preference of creditors after the commission of an act of insolvency or in contemplation thereof. *Held*, that an act of a receiver of a national bank, in allowing a certificate of deposit issued by such bank as an offset to a note due the bank, signed by the holder of the certificate and another, was void, in the absence of an order of court authorizing it, where such certificate was transferred to such holder after the bank became insolvent. (*Beckham v. Shackelford*, Tex., 29 S. W., 200.)
59. Such receiver was not estopped from collecting such note from a surety, who released security held by him on the faith of such offset, and the surrender of the note by the receiver, though the receiver knew he was a surety only, and that he held such security. (Ib.)
60. In an action by the receiver of an insolvent national bank against the indorser of a promissory note maturing after his appointment, the defendant can not set off a deposit in the bank. (*Stephens v. Schuchmann*, 3 N. B. C., 540.)

**When bank or receiver not a bona fide holder.**

61. Where a bank, through its president, whose authority to act for it in such matters was shown, and who gave a receipt, signed by himself as president, stating that the note was for the use of and was to be paid by the bank, borrowed a note for its own use on a consideration which failed, which note was subsequently renewed by the makers, neither the bank nor its receiver are bona fide holders of the note as against the makers, though the "offering book" of the bank had an entry indicating that the original note had been discounted as on the offer of the makers, it also appearing that the president had ordered the proceeds of discount carried to an individual credit, but had withdrawn none of the money from the bank. (*Fisher v. Simons*, 64 Fed. Rep., 311.)

**When receiver's offer to allow claim is deemed withdrawn.**

62. The receiver of an insolvent bank withdraws his offer to allow part of a claim by filing a pleading in the proceedings denying the liability of the bank on the claim, and the interest on dividends should be allowed the owner of claim as though no such offer had been made. (*Chemical National Bank v. Armstrong*, 65 Fed. Rep., 573.)

**Effect of appointment of receiver for corporation, dissolution.**

63. The legal effect of the appointment of a receiver of a corporation, in proceedings by the attorney-general for its dissolution, under the statute of Wisconsin (Sanb. & B. Ann. St. Wis., secs. 1968, 2787, 3241-3247), is to invest such receiver with full title to all the property and effects of the corporation, wherever they may be found, whether within or without the jurisdiction of the court appointing the receiver. (*American National Bank of Denver v. National Benefit and Casualty Co. et al.*, Wiswall, Intervener, 70 Fed. Rep., 420.)
64. After the entry of a decree for the dissolution of a Wisconsin corporation, under the statute of that State, and for the appointment of a receiver, a corporation of Colorado commenced a suit in a State court against the Wisconsin corporation, and one K., a trustee, seeking to have certain funds in the hands of K., as trustee, applied to the payment of a judgment against the Wisconsin corporation. The receiver filed an intervening petition, asking to be made a defendant, and setting up his appointment and his title to the property. He was admitted as a party, and several orders were made on his application, but these orders were afterwards vacated, and an application for removal to the Federal court, made by the receiver, was denied by the State court. *Held*, that the receiver obtained a standing as a party defendant by the filing of his petition of which he could not be deprived; that he and the plaintiff were the only real parties, the Wisconsin corporation being incapable, since its dissolution, of being a party, and K. having no interest in the controversy; and that the receiver was entitled to remove the case to the Federal court. (Ib.)

**Receiver's duty as to bank's executory contracts.**

65. When a court of equity takes control, through a receiver, of a trust estate, in proceedings based on the insolvency and fraudulent management thereof, it is not more bound than in the case of proceedings for the foreclosure of liens to carry out all the contracts of the insolvents; but no executory contract is binding on the receiver until adopted by him, and

**Receiver's duty as to bank's executory contracts—Continued.**

it is the duty of the receiver to refuse to adopt such a contract which would prove so burdensome as to imperil the fund. (*Whitney et al. v. General Electric Co. of New York et al.*, 74 Fed. Rep., 664.)

**Receiver liable for frauds of bank.**

66. An embarrassed bank which organized a trust and safe deposit company to aid in its struggles for existence, held liable for funds abstracted from the trust company and used for the bank, on the ground that the organization and use made of the former was a fraud on the public. (*Fisher v. Adams*, 63 Fed. Rep., 674.)

**Rights of creditors holding collaterals.**

67. When a creditor of an insolvent estate holds collateral securities for his debt he is not required to exhaust his remedy upon such securities, nor to surrender them to the assignee or receiver administering such assigned estate, before receiving a dividend therefrom. (*Wheeler v. Walton & Whann Co.*, 72 Fed. Rep., 965.)

**Receiver's authority dates from order of appointment.**

68. Where receivers of the property of a party to an action are appointed, the order of appointment requiring such receivers to give bonds, to be approved by the court before they are authorized to act, and enjoining the commencement or prosecution of suits against the party, the appointment of such receivers and their title to the property in question date from the entry of the order of appointment, and not from the time of the approval of their bonds; and a judgment obtained against the party between the entry of such order and the approval of the receivers' bonds is invalid and creates no lien on the property. (*Connecticut River Banking Co. et al. v. Rockbridge Co.*, 73 Fed. Rep., 709.)

**Bank not dissolved by receiver's appointment.**

69. The appointment of a receiver for an insolvent national bank, under act of Congress of June 30, 1876, section 1, which authorizes the Comptroller to appoint a receiver to close up the association and enforce the personal liability of its stockholders does not dissolve the corporation so as to prevent the recovery of a judgment against it on a valid claim. (*Chemical National Bank v. Hartford Deposit Co.*, 16 S. Ct., 439.)
70. An action may be brought against a national bank notwithstanding a receiver of it has been appointed. (*Security Bank of New York v. Nat. Bank of the Commonwealth*, 1 N. B. C., 774; *Green v. The Walkill Nat. Bank*, 1 N. B. C., 786.)

**Receiver liable for money received by bank.**

71. The receiver of an insolvent national bank is liable for money borrowed by the president of the bank without special authority when it appears that the bank actually received the money and appropriated it to its own use. (*Bank v. Armstrong*, 152 U. S., 346; 14 Sup. Ct., 572, distinguished. *Blanchard v. Commercial Bank of Tacoma*, 75 Fed. Rep., 249.)

**How property in receiver's hands may be sold.**

72. Though a court administering property through a receiver may resort to the statute requiring the sale of property by the sheriff under process of execution or order of sale, such statute is not exclusive, and the court may, in its discretion, order a sale by the receiver or commissioners. (*Farmers and Merchants' National Bank v. Waco Electric Railway and Light Co.*, Tex. Civ. App., 36 S. W., 131; *Metropolitan Trust Co. v. Farmers and Merchants' National Bank*, ib.)

**When judgment on default will be reversed.**

73. A judgment entered on failure of defendant to appear on trial, an answer being on file reciting that defendants have failed to appear and wholly made default, will be reversed, no evidence appearing in the record, though the judgment further recites that the issues of fact as well as law were submitted to the court. (*Hepburn v. Danville National Bank*, Tex. Civ. App., 34 S. W., 988.)

**Receiver's rights when bank's assets are held as collateral.**

74. The F. national bank pledged to the U. bank, as collateral, a draft held by it. The F. bank failed, and the Comptroller appointed a receiver, to whom the U. bank indorsed the draft for collection. Held, that the receiver

**Receiver's rights when bank's assets are held as collateral—Continued.**

could show that the draft was really an asset of the F. bank, on which he could sue in a Federal court, by virtue of his appointment, irrespective of the citizenship of parties. (*Thompson v. Pool, C. C., 70 Fed. Rep., 725.*)

**When money of individual is deposited with that of receiver.**

75. Where a receiver of a corporation deposits to his credit, as receiver, money belonging to an individual, the corporation is under obligation to repay such person, and therefore is not prejudiced by the giving of a check by the receiver to such individual in payment of the obligation. (*Eckles v. Drovers and Mechanics' National Bank, Md., 29 A., 963.*)

**Where receiver may be sued.**

76. Receivers of national banks have not the privilege in all cases of being sued in the Federal courts, and are not entitled to remove causes against them from the State to the United States courts. (*Bird's Executors v. Cockrem, 2 Woods, 32.*)
77. National banks, like any other corporations, and the receivers of them may sue and be sued in the State courts of their domicile. (*Adams v. Daunis, 1 N. B. C., 510.*)
78. The receiver of a national bank is amenable to the jurisdiction of a State court in a parish other than that in which the bank was located and in which he had his domicile. (*Ib.*)

**Where receiver may sue.**

79. A receiver of a national bank is an officer of the United States, and as such may sue in the Federal courts in the district in which such bank is located. (*Frelinghuysen, Receiver, etc., v. Baldwin and others, 12 Fed. Rep., 395.*)
80. The receiver, appointed by the Comptroller of the Currency for a national bank located in another State, is not a foreign receiver, and may sue in the courts of New York for an assessment levied on shareholders of the bank without regard to the doctrine of comity. (*Peters v. Foster, 10 N. Y. S., 389; 56 Hun., 607.*)
81. The receiver of a national bank in liquidation, having received his appointment from the Comptroller of the Currency, under the national banking laws, is an officer of the United States, and as such may sue in the circuit court, without regard to citizenship or the amount involved, under Revised Statutes 629, clause 3, conferring on that court jurisdiction "of all suits at common law where the United States, or any officer thereof, suing under authority of any acts of Congress, are plaintiffs." (*Armstrong v. Eittlesohn, 36 Fed. Rep., 209.*)
82. The receiver of a national bank may be sued in a Federal court in relation to a contract made by him on behalf of the estate in the course of its administration. (*Gilbert v. McNulta, 96 Fed. Rep., 83.*)
83. Where a judgment recovered in a State court against a county is assigned to a citizen of another State, the assignee may sue thereon in the proper Federal court, although the original judgment is still in force. The Federal court has jurisdiction to adjudge whether a liability exists, but can not issue execution to enforce the same. (*Wickham v. Hull et al., 60 Fed. Rep., 326.*)

**Jurisdiction in actions by and against receiver. (See JURISDICTION.)****When proceedings in State courts not suspended.**

84. Until a receiver has been appointed by a Federal court wherein the interposition of equity to settle the affairs of a national bank was invoked and the appointment of a receiver asked to take charge of the assets, neither law nor comity requires the State court to suspend its equitable remedy to reach the assets of the bank and enforce its own final process until the Federal court shall act, especially where in the Federal court the case is made by the stockholders of the bank and the judgment creditor is not made a party thereto. (*Merchants and Planters' National Bank v. Trustees Masonic Hall, 2 N. B. C., 220.*)

**Limitations.**

85. One appointed merely temporary receiver of a national bank on account of a suspension of payments, arising from defalcations of certain officers, is not necessarily such a representative of the bank that limitations provided in an insurance policy, intended to indemnify the bank against such defalcations, will commence to run when the receiver discovers the frauds. (*Jackson v. Fidelity and Casualty Co., C. C. A., 75 Fed. Rep., 359.*)

**Defense of ultra vires.**

86. Defendant received, in trust for a national bank, stock in another bank, executing his note for the same at its par value, in order that the books of the bank might not show that it was the owner of the stock. He afterwards received dividends and securities in liquidation of such stock, and turned over the securities and paid part of the dividends to the bank, taking up his note and executing a new note for the balance of the dividend. *Held*, that he could not defend against such note in the hands of a receiver on the ground that he was an accommodation maker. (*Tillinghast v. Carr*, 82 Fed. Rep., 298.)
87. An agreement between the officers of a national bank and the maker of a note payable to the bank that it may be paid by the transfer to the bank of stock of another bank is illegal, and the receiver of the bank is not estopped from denying its validity by reason of having realized on securities transferred to the bank as a part of the transaction; such securities having been received by such maker as trustee for the bank. (*Ib.*)

**When receiver may become party to suit in State court.**

88. Though not a party to a suit against the bank in a State court, the receiver of a national bank may appear in that court, and contest the validity of the judgment. (*Denton v. Baker*, 93 Fed. Rep., 46.)
89. A judgment was fraudulently obtained in a State court against a national bank without making a receiver thereof a party. The receiver learned of it a few days later, but took no action in the State court to contest the judgment for nearly two years, the time expiring in the meanwhile within which he might move that court to vacate the judgment for fraud, and his application therein was denied. *Held*, that he was guilty of laches, and equity would not annul the judgment. (*Ib.*)

**Receiver, when ordered to sell assets may not trade.**

90. The receiver of a national bank, directed to sell the assets on such terms and in such manner as he deems best for the interest of all concerned, has no power to exchange, barter, or trade the assets. (*Ellis v. Little*, 3 N. B. C., 440.)

**When dividends may not be recovered.**

91. The receiver of a national bank can not recover a dividend paid not at all out of profits, but entirely out of the capital, when the stockholder receiving such dividend, acted in good faith, believing the same to be paid out of profits, and when the bank, at the time such dividend was declared and paid, was not insolvent. (*McDonald v. Williams et al.*, 1 Banking Cases, 724.)

**Demand of deposit of receiver.**

92. Where a bank is in the hands of a receiver, a demand for payment of a deposit due by the bank is properly made by drawing a check on the bank and demanding payment thereof of the receiver. (*Wylie v. Commercial and Farmers' Bank*, 4 Banking Cases, 497; 41 S. E. Rep., 504.)

**Appeal.**

93. A receiver has no right to appeal from an order or judgment made in the action in which he is appointed, without permission of the court appointing him, when he has no personal interest in such order or judgment; and, if he does so, the appeal should be dismissed at his personal cost, and without cost to the estate in his hands. (*First Nat. Bank of Pocatello v. C. Bunting & Co. et al.*, 2 Banking Cases, 239.)

**Receiver may sue directors for fraud.**

94. A receiver of an insolvent national bank has a right to maintain a suit in his own name against directors to charge them for losses that may have been sustained by the corporation and its creditors through their wrongful or fraudulent acts. (*Cockrill v. Abeles et al.*, 86 Fed. Rep., 505.)

**Receiver's action for assessment, defenses.**

95. In an action by the receiver of a national bank to enforce an assessment against a stockholder, the latter can not maintain a cross petition in the nature of a counter claim to recover the purchase price of his stock on the ground of the alleged fraud of the bank in inducing its purchase by defendant. The proper proceeding in such case is by an independent bill in equity against both the receiver and the bank for a rescission, making tender of the stock. (*Wallace v. Hood*, 89 Fed. Rep., 11.)

**Judgments against bank after receiver appointed.**

96. It is proper in a suit on the contract of a national bank after its receiver has been appointed to render judgment against the bank alone, and enter an order requiring the receiver to certify the claim in judgment to the Comptroller of the Currency of the United States, to be paid by him in due course of administration of the assets of the bank. (*Wolf v. McNulta*, 52 N. E. Rep., 896.)

**Receiver may extend time of payment.**

97. The receiver of a national bank has authority, on sufficient consideration, to extend the time of payment of a debt owing to the bank, where he can by so doing, in his opinion, strengthen the security he holds for the payment of such debt. (*Peoples' State Bank v. Francis*, 79 N. W. Rept., 853.)

**Receiver chargeable with notice same as bank.**

98. Where a receiver is given charge of the assets of a national bank, he stands, as to such assets, in the place of the bank, and is chargeable with knowledge of all facts known to the bank affecting the character of the assets. (*Peoples' State Bank v. Francis*, 79 N. W. Rep., 853.)

**Receiver not liable for money paid to Comptroller.**

99. Receiver of national bank appointed by Comptroller of the Currency is not accountable in equity to owner of real estate for rents thereof received by him and paid into United States Treasury, subject to disposition of Comptroller, under Revised Statutes, section 5234. (*Hitz v. Jenks*, 123 U. S., 297; *Briggs v. Spaulding*, 141 U. S., 132.)

100. A decree which commands the receiver of an insolvent national bank to pay over a large sum of money within ten days, where, as a matter of fact, and in accordance with law, the funds are in the custody of the Comptroller of the Currency, unduly limits the time for satisfying the decree, and might result in the receiver being in contempt for not paying over moneys which are not within his control. (*Richardson v. Louisville Banking Co.*, 94 Fed. Rep., 442.)

**Receiver's suit against clearing house.**

101. By agreement, a national bank, instead of the usual deposit of securities as collateral for payment of its daily balance at the clearing house, each day left with the clearing house all checks drawn on it, and other evidences of its indebtedness received from other banks, to be held until the balance due from it for the day was paid. While certain checks and other evidences of its indebtedness were so held the bank was closed. The clearing house collected the amount of the checks, etc., from the banks from which they had been received, and therefrom paid, besides the bank's balance for the day, due bills given by it for its balance for the preceding day, by their terms payable only through the clearing house the day after issue, and actually in the exchanges when the bank closed, and applied the remainder toward cancellation of clearing-house loan certificates issued to the bank under an agreement between the banks whereby any loss from failure of one to pay such certificates was chargeable on the others. *Held*, that the receiver of the bank, taking its assets subject to all equities and rights against it, had no equity, in a suit against the clearing house alone, to question the appropriation of the money paid by the other banks. (*Philler v. Yardley*, 62 Fed. Rep., 645.)

**REDUCTION OF CAPITAL STOCK** (See CAPITAL STOCK.)**REPORT OF CONDITION.**

[Cross reference: FALSE ENTRY.]

**Form and contents of reports to the Comptroller.**

1. A national bank is not required to conform to the headings of the various accounts on its books to any prescribed names, nor to the names stated in the form of report prescribed by the Comptroller, and therefore when a report is called for, if the person making it enters, under the headings in the prescribed form, a statement of the bank's condition which is true with respect to the headings in said form, he has fulfilled the demands of the law. (*United States v. Graves*, 53 Fed. Rep., 634.)
2. The entry of "Loans and discounts" in reports to the Comptroller does not guarantee the solvency of the makers of the paper, but is a statement

**Form and contents of report to the comptroller—Continued.**

- that in truth and fact, at the date named in the report, the bank actually held and owned loans and discounts to the aggregate so reported. (Ib.)
3. Where the form of report as prescribed by the Comptroller contains heading of "Loans and discounts," and also of "Overdrafts," it is the duty of the bank officer to make his entries in such report in such manner that each of these headings shall truthfully state the condition of his bank as to such heading. (Ib.)
  4. A director of a bank is personally liable to the bank on paper made to it by a firm of which he is a member, and in making a report of the condition of the bank to the Comptroller the amount of such paper should be entered under the heading of "Liabilities of directors (individual and firm) as payers." (Ib.)
  5. The "liabilities" of a national bank, which are required by Revised Statutes, section 5211, to be stated in the reports of the Comptroller of the Currency, include contingent as well as absolute liabilities; and hence an unmatured note, payment of which at maturity is guaranteed by the bank, should be included in the list of liabilities. (*Cochran v. United States*, 15 S. Ct., 628.)
  6. The written report of an officer of a national bank to the Comptroller of the Currency, made pursuant to section 5211, Revised Statutes of the United States, does not purport to give the actual or estimated value of the bank's property, and is incompetent, alone, as a basis from which to deduce the actual value of the bank's stock. (*Patterson v. Plummer*, 86 N. W. Rep., 111; 3 Banking Cases, 424.)

**Liability of directors for deceit by false reports.**

7. Directors of a national bank who, in simulated performance of the duties prescribed by the law applicable to such an institution, relative to the preparation and publications of advertisements, statements, and reports, knowingly make and publish false statements and reports of the financial condition of the bank, with intent to deceive, and such matters are believed and acted upon by parties, to their damage, are liable for the damages in an action for the deceit. (*Stuart v. Bank of Staplehurst*, 1 Banking Cases, 518.)
8. The liabilities which are fixed in the national banking law for violations of its provisions are not exclusive, and do not preclude the action for deceit. (Ib.)
9. The petition in the case at bar held to state a cause of action for deceit, and not for relief under the national banking law, and to present no Federal question for adjudication. (Ib.)
10. The statements and reports which are required and are made to the Comptroller, and published in the newspapers, have among their purposes that of conveyance of information to those persons, each or all, who contemplate dealings with the bank, in which its financial condition enters as a vital matter. (Ib.)

**RESIDENCE.****Residence.**

1. A national bank is a citizen of the State wherein it is located. (*Davis v. Cook*, 9 Nevada, 134; 1 N. B. C., 656.)
2. It will be presumed, so far as the question of jurisdiction is concerned, that the stockholders of a national bank are citizens of the State where the bank is located. (*Manufacturers' Nat. Bank v. Bach*, 1 N. B. C., 161.)

**RESTRAINING ACTS.****Restraining acts.**

1. National banking associations located outside of a State are subject to its restraining acts prohibiting all corporations, not authorized by the law of the State, from keeping therein offices for the purpose of discount and deposit. (*National Bank of Fairhaven v. The Phoenix Warehousing Company*, 6 Hun., 71.)

**SAVINGS BANKS.****Savings banks.**

1. After the act of June 30, 1876 (19 Stat. L., 63), savings banks organized in the District of Columbia under an act of Congress, and having a capital stock paid up in whole or in part, were entitled to become national banking associations in the mode prescribed by Revised Statutes, section 5154. (*Keyser v. Hitz*, 133 U. S., 138.)

**Savings banks—Continued.**

2. Under Public Statutes of Massachusetts, chapter 13, section 8, which provides that all bank shares shall be assessed at their cash value, and at no greater rate than other moneyed capital in the hands of citizens, taxes are not invalid, either under Statutes of Massachusetts or United States Revised Statutes, section 5219, because the tax on savings banks is based on the amount of their deposits, excepting deposits invested in loans secured on taxable real estate. (*National Bank of Redemption v. City of Boston*, 125 U. S., 60; 3 N. B. C., 300.)

**SHAREHOLDERS.**

[Cross-references: ASSESSMENT OF SHAREHOLDERS; TRANSFER OF STOCK.]

**What is a shareholder.**

1. A "shareholder" in a corporation, within Revised Statutes, sections 5139, 5151, creating individual liability against shareholders of national banks, is one who has a proportionate interest in its assets and is entitled to take part in and control and receive its dividends. (*Beal v. Essex Savings Bank*, 67 Fed. Rep., 816.)

**One may be shareholder without a certificate.**

2. Subscription to stock and payment in full and entry of name on books as a stockholder makes subscriber a shareholder without taking out a certificate. (*Pacific National Bank v. Eaton*, 141 U. S., 227; *Thayer v. Butler*, *Ib.*, 134; *Butler v. Eaton*, *Ib.*, 240.)

**One who appears on books as owner is chargeable with assessment.**

3. One who appears on the books of the association as the owner of shares of its stock is individually liable, though he hold the stock merely as collateral security. (*National Bank v. Case*, 99 U. S., 628; *Moore v. Jones*, 3 Woods, 53; *Bowdell v. Farmers and Merchants' National Bank of Baltimore*, 2 N. B. C., 146; *Hale v. Walker*, 31 Iowa, 344; *Wheelock v. Kost*, 77 Ill., 296.)
4. If the trusteeship of one who holds stock in trust does not appear upon the books of the association he will be individually liable. (*Davis v. Essex Baptist Society*, 44 Conn., 582.)
5. One who knowingly permits his name to be entered upon the stock books of a national bank as the owner, individually, of stock therein can not be permitted, as against creditors, or a receiver of the bank representing them, to show that he was not the owner of the stock; and he is liable for an assessment thereon, though he held the stock, in fact, as trustee for the bank itself. (*Lewis v. Switz*, C. C., 74 Fed. Rep., 381.)
6. L. was president of the defendant national bank, and had substantial control and management. He bought fifty shares of defendant's outstanding stock and paid for it with the proceeds of a note, signed by M., the cashier, which he indorsed and placed in the bank as discounted paper. He afterwards bought one hundred and forty-eight shares, and paid for them by an ordinary call loan from defendant. On subsequently selling a portion of the stock, L. applied the proceeds to the note and call loan. He did not assume to act for defendant, and the stock was transferred to him individually, and was in his name on the books. He had no actual authority to buy the stock for defendant, but the evidence tended to show that the purpose of the purchase was to get the stock into the hands of persons who would be useful to defendant. In an action for fraud in a subsequent sale of such stock by L., *held*, that defendant could not be charged as owner of the stock. (*Prosser v. First National Bank of Buffalo*, 106 N. Y., 677; 3 N. B. C., 646.)
7. On the question whether the president represented defendant to be the owner of the stock, plaintiff testified that in the conversation resulting in the sale the president stated that "we can sell you some of our stock" at 160, and that that was "the price that the bank took it in at." Plaintiff did not inquire as to the ownership. The president testified that while he might have stated that "we have some stock," his best recollection was that he did not say "the bank took it in." No motive appeared for his representing defendant to be the owner. *Held*, that the evidence sustained a finding negating such representations. (*Ib.*)
8. An appeal from an order of reversal which does not state that the reversal was upon questions of fact brings up for review only questions of law. (*Ib.*)

**One who appears on books as owner is chargeable with assessment—Cont'd.**

9. A finding of fact by the trial court upon sufficient evidence, and not reversed by the general term, is conclusive on appeal to the court of appeals. (Ib.)
10. The binding character of the obligation of one whose name appears as a stockholder on the books of a corporation is on the principle of estoppel, which precludes him from denying a relation he has assumed, and upon the strength of which others have acted. (*Stufflebeam v. De Lashmutt*, 83 Fed. Rep., 449.)
11. Persons who hold stock of a national bank in pledge, the certificates of which stand on the books of the bank in the name of the pledgee, are, in contemplation of the national banking act, stockholders, and so long as they thus hold the stock in pledge are responsible to the creditors of the bank in proportion to the amount so held. (*Magruder v. Colston*, 1 N. B. C., 554.)

**Real owner liable for assessment.**

12. The real owner of the stock is liable as a stockholder, though when he purchased the stock he had it transferred upon the books to another. (*Davis v. Stevens*, 17 Blatch., 259.)
13. The real owner of shares of stock in a national bank, which, by his procurement or permission, stand on the books of the bank in the name of an agent, and have never been in his own name, may be charged as a shareholder for an assessment made on the bank's insolvency, and the receiver may bring an action at law for the collection of such assessment directly against him, without regard to the liability of the agent. (*Houghton v. Hubbell*, 91 Fed. Rep., 453.)

**Director presumed to know when stock stands to his name.**

14. While it is undoubtedly the rule as regards stockholders that one put upon the books as a stockholder without his consent can not be held for any liability in respect to such stock, yet where the person to whom the stock is transferred is a director of the bank, and is concerned in the management of its affairs, he must be presumed to have knowledge of the fact that the stock stood in his name, and if he has not repudiated the transfer to himself, is liable as the holder of such stock. (*Brown v. Finn*, 34 Fed. Rep., 124.)

**Fraudulent transfer to escape individual liability.**

15. Shareholders in a national bank, knowing it to be insolvent, transferred their shares for the purpose of escaping liability to creditors. *Held*, that as to such creditors the transfer was void. (*Bowden v. Santos*, 1 N. B. C., 271.)

**Pledgee not liable unless stock is in his name.**

16. A national bank, having so received stock of another national bank, was sued as a stockholder. *Held*, that loan by national bank on such security is not prohibited, and if it were, defendant could not avoid liability by its own illegal act. (*National Bank v. Case*, 99 U. S., 628.)

**Liability for assessment survives.**

17. The statutory liability of a shareholder in a national bank for the debts of the corporation survives against his personal representatives. (*Richmond v. Irons*, 121 U. S., 27.)

**Shareholder liable until stock transferred.**

18. Shareholder in national bank continues liable for the company's debts until his stock is actually transferred or certificate surrendered for that purpose; a delivery to the president of the bank, as vendee and not as president, is insufficient to discharge the shareholder. (*Richmond v. Irons*, 121 U. S., 27.)
19. Defendant, who was the owner of stock in a national bank which, under its by-laws, was transferable only on the books of the bank, sold the same, and, after executing a written assignment to the purchaser and a power of attorney in blank to make the transfer, indorsed on her certificate of stock, delivered the certificate to the president of the bank, who promised to make the proper transfer on its books, but failed to do so, though the certificate was thereafter treated and used by the bank as the property of the purchaser. *Held*, that defendant was not liable as a stockholder. (*Cox v. Elmendorf*, (Tenn. Sup.,) 37 S. W., 387.)
20. In an action against the executors of a deceased shareholder of a national bank to hold the estate liable for debts of the bank, which had become insolvent, it appeared that the defendants had, before the failure of the



**Shareholder liable until stock transferred—Continued.**

bank, sold the stock and received the pay for it, and surrendered the certificates and power of attorney for transfer to the president, who knew all the facts and the name of the purchaser but who neglected to make the transfer on the books of the bank. *Held*, not maintainable. (*Whitney v. Butler*, 118 U. S., 655; 3 N. B. C., 177.)

**When pledgee becomes owner and chargeable.**

21. The pledgee of stock under a contract to sell on default of the payment of a note for which the stock is pledged, who, by judicial proceedings, has compelled the transfer on the books of the stock to himself, will be deemed, in the absence of complaint by the debtor, to have acquired the stock as owner. (*Succession of Lanaux, (La.)* 17 So., 200; *Appeal of Hibernia National Bank, Ib.*)

**Issuance of stock to parent as trustee for children.**

22. A valid trust arises as against everyone except the donor's creditors where an owner of the bank stock surrenders his certificate, and has it reissued to himself as trustee for the benefit of his children, and such trust remained unrevoked at his death. (*Mize v. Bates County National Bank*, 1 Mo., App. Rep., 99.)

**Liability on proposed increased stock.**

23. Plaintiffs subscribed for certain shares in a bank to increase the capital, and, after paying installments thereon, consented that the bank be consolidated with a national bank, and that the capital of the latter be increased, and that their subscriptions should stand as subscriptions to the increased capital of the national bank, and paid installments on their subscriptions. Some preliminary steps were taken by the national bank to increase its stock, but the Comptroller of the Currency refused to consent to the full increase, and before the amount of increase allowed by him was paid in and a certificate therefor issued by him the national bank was placed in the hands of a receiver. *Held*, that plaintiffs never became stockholders in the national bank. (*McFarlin v. First National Bank*, 68 Fed. Rep., 868.)
24. The provision of Revised Statutes, section 5142, to the effect that no increase of the stock of a national bank shall be valid until the whole amount thereof is paid in, does not create a condition which renders shares subscribed and paid for in full invalid unless the entire amount of the proposed increase is subscribed and paid for in full, but refers only to the actual increase created by a subscription for a given number of shares, which must be paid up in full to render it valid; the amount of the proposed increase approved by the Comptroller merely fixing the maximum amount within which any increase, if paid up, will be valid. (*Scott v. Latimer*, 89 Fed. Rep., 843.)

**Allegations in complaint for assessment.**

25. Where the statutory liability of a stockholder to corporation creditors is, by statute, declared to be directly to the creditors, an averment in a declaration to enforce such liability that the corporation is in the hands of a receiver is immaterial. (*Hancock National Bank v. Ellis (Mass.)*, 44 N. E., 349.)
26. The declaration in an action to enforce the liability of a stockholder of a foreign corporation which averred that under the statute of the foreign State, as interpreted by the decisions of the court of last resort of that State, defendant's liability as stockholder was contractual, and arose upon the subscription made by him to the capital stock, and that in subscribing he guaranteed payment to the creditors of the corporation of an amount equal to the par value of the stock held by him, which should be payable to the judgment creditors of the corporation who first pursued their remedy under the statute; and that an action to enforce that liability was transitory, and could not be brought in any court of general jurisdiction in the State where personal service could be made upon the stockholder—stated a cause of action of which the courts of Massachusetts had jurisdiction. (*Ib.*)

**Who not a trustee within section 5152, Revised Statutes.**

27. One who purchases stock in a national bank with his own money, on the suggestion of another person that the latter would buy such stock as the former "could get hold of," without being under any obligation to convey the stock to the other, is not a trustee within the meaning of Revised

**Who not a trustee within section 5152, Revised Statutes—Continued.**

Statutes, section 5152, exempting a person holding stock as a trustee from personal liability as a stockholder. (*Horton v. Mercer*, C. C. A., 71 Fed. Rep., 153.)

**Incorporation papers filed with secretary of state as evidence.**

28. Parties dealing with a corporation have a right to rely upon the evidence contained in its organization papers, filed in the office of the secretary of state, as to who are subscribers for its stock. (*Kesner v. World's Fair Hippodrome, etc., Co.*, 62 Ill. App., 89.)

**Forfeiture of right to rescind purchase of stock.**

29. One who has been induced to purchase bank stock by deceit of president as to bank's condition does not forfeit his right to rescind by the fact that he was shortly afterwards elected cashier, and did not, during his services as such, attempt rescission, if he had no knowledge of the condition of the bank. (*National Bank v. Taylor*, S. D., 58 N. W., 297.)
30. A subscription to the stock of a national bank, though induced by the fraud of its officers, is not void, but voidable only at the election of the subscriber; and where he remains and acts as a stockholder for years, and until the bank is placed in liquidation, though without knowledge of the fraud, or means of ascertaining it, he can not then, as against the bank's creditors, exercise the option to rescind the contract of subscription, whatever his rights may have been as against the corporation. (*Scott v. Latimer*, C. C., 89 Fed. Rep., 843.)
31. Even though a stockholder in a national bank has been induced to become such through fraud which would render his purchase or subscription voidable as between himself and the bank, yet, if he has knowingly permitted himself to be registered upon the corporate books as a shareholder prior to its insolvency, and has remained such for any considerable length of time, and until its insolvency has intervened, he can not then be permitted to rescind his purchase or subscription, so far as the corporate creditors are concerned. (*Lantry v. Wallace*, 2 Banking Cases, 314.)
32. The fact that a national bank acquired shares of its own stock by the unlawful use of its funds is no defense in a suit by its receiver against the holder of such shares to recover an assessment on the stock which was levied solely for the benefit of the bank's creditors. (*Ib.*)

**Transfer after assessment.**

33. The father's liability is not affected by the fact that after the assessment, but before suit was brought to recover it, the son became of age and assented to holding the stock. (*Foster v. Wilson*, C. C., 75 Fed. Rep., 797.)

**Bank may take corporate stock as collateral.**

34. The statutes of the United States relating to the organization and powers of national banks prohibit such banks from purchasing or subscribing to the stock of another corporation, although they may, as incidental to the power to loan money on personal security, accept stock of another corporation as collateral, and thus become subject to liability as other stockholders. (*California Bank v. Kennedy*, 167 U. S., 362.)
35. The want of such authority may be set up by a bank to defeat an attempt to enforce against it the liability of a stockholder. (*Ib.*)

**Stockholder's liability statutory.**

36. The liability of a stockholder in a national bank for assessments made by the Comptroller on its insolvency is not dependent on the contract of subscription, but is created by statute for the benefit of the bank's creditors, and can neither be modified nor released by any act of the corporation. (*Scott v. Latimer*, 89 Fed. Rep., 843.)

**When receiver may recover illegal dividends.**

37. The receiver of an insolvent national bank may recover from a stockholder dividends declared and paid after the bank became insolvent, where necessary to meet the demands of creditors. (*Hayden v. Williams*, C. C., 96 Fed. Rep., 279.)
38. The receiver of a national bank can not recover a dividend paid to a stockholder not at all out of profits, but entirely out of capital, when the stockholder receiving such dividend acted in good faith, believing the same to be paid out of profits, and when the bank, at the time such dividend was declared and paid, was not insolvent. (*McDonald, Receiver, v. Williams*, 174 U. S., 397.)

**State laws affecting shareholders.**

39. A State statute required, under a penalty for his neglect or refusal, the cashier of each bank within the State to transmit annually to the clerks of the several towns in which any stock or share holder should reside a true list of the names of such stock or share holders on the books of such banking association, together with the amount of money actually paid in on each share. *Held*, that the statute was valid. (*Waite v. Dowley*, 94 U. S., 527; 1 N. B. C., 137.)

**Shareholder's right to transfer stock.**

40. Under the national banking act, the shareholder has the right to make an actual and bona fide sale and transfer of his shares to any person capable in law of taking and holding the same, and of assuming the transferor's liabilities in respect thereto. (*Johnson, Receiver, v. Laffin*, 1 N. B. C., 331.)

**Lien of bank on shares, remedy, dividends.**

41. A national bank has a lien on and the right to hold a cash dividend as pledge for the indebtedness of the shareholder to the bank. (*Hager v. Union Nat. Bank*, 1 N. B. C., 523.)
42. A national bank may attach the shares of a stockholder therein for his debt due the bank. (*Ib.*)
43. A national bank sued a shareholder therein for money due and attached his shares. Pending suit he demanded payment of the dividends declared upon the attached shares, which was refused. He afterwards settled the suit and brought an action for his dividends, without renewing his demands. *Held*, that the demand while the shares were attached was a nullity, and as dividends were not payable until demanded, the action could not be maintained. (*Ib.*)

**When shareholders may act.**

44. Stockholders have no standing in court to interfere for the protection of their company until the board of directors of the company have neglected or refused an application to take the proper steps to protect the interests of the company. (*First Nat. Bank of Pittsburg v. Pittsburg and Castle Shannon Railroad Company*, 1 Fed. Rep., 190; 2 N. B. C., 190.)

**Liability when money borrowed by order of shareholders.**

45. Where stockholders of an insolvent national bank authorize the trustee of the bank to borrow money on their credit to pay the bank's liabilities, and agree to repay the deficiency between the sum borrowed and the sum realized from the bank's assets, the bank, its assets having been exhausted, and trustee are not necessary parties to an action to recover the money so loaned. (*Hanover Nat. Bank v. Cocke et al.*, 37 S. E. Rep., 507; 3 Banking Cases, 249.)
46. Where a guardian who holds stock for his ward in an insolvent national bank enters into an agreement with the other stockholders authorizing the trustee of the bank to borrow money on their credit to pay its liabilities for the purpose of avoiding unnecessary expense, the agreement is binding upon the ward. (*Ib.*)

**Assessment of shareholders by directors.**

47. Revised Statutes of the United States, section 5205, provide that every national banking association whose capital stock shall have become impaired by losses, or otherwise, shall, within three months after receiving notice thereof from the Comptroller of the Currency, pay the deficiency in the capital stock by assessment on the shareholders pro rata for the amount of capital stock held by each, and that if any such association shall fail to pay up its capital stock and shall refuse to go into liquidation, as provided by law, for three months after receiving notice from the Comptroller, a receiver may be appointed to close up the business of the association. By section 5151 the liability of a stockholder is the par value of his shares in addition to the amount invested in such shares. *Held*, that, the only liability of a stockholder being under section 5151, which arises only on liquidation, on receiving notice from the Comptroller, the question whether the investment of the shareholders shall be increased is one for them to determine, and an assessment by the directors is unauthorized. (*Weinhard v. Commercial Nat. Bank of Portland, Or.*; *Williams v. Same*, 68 Pac. Rep., 806; 4 Banking Cases, 576.)

**SIGNATURE AND SEAL.****Signature and seal.**

1. A board of bank directors may delegate authority to a committee of its members to alienate or mortgage real estate; and such authority to convey real estate necessarily implies authority to execute proper instruments for that purpose and to affix the corporate seal thereto. (*Burrill v. President, Directors, etc., of the Nahant Bank, 2 Metcalf, 163.*)
2. In the absence of charter or statutory requirements to the contrary, a corporation may make a contract, through its authorized agents, without affixing its corporate seal. (*Columbia Bank v. Patterson, 7 Cranch., U. S., 299; Gollfried v. Miller, 104 U. S., 527; Fleckner v. U. S. Bank, 8 Wheat., U. S., 388; Bank of Metropolis v. Guttschlick, 14 Pet., U. S., 19.*)

**SPECIAL DEPOSITS.**

[Cross references: DEPOSITS; PREFERENCE; PREFERRED CLAIMS.]

**Receiving special deposits incidental to banking business.**

1. A national banking association may receive special deposits. The provision in section 5228, Revised Statutes, authorizing an association "to deliver special deposits," implies that it may receive them as a part of its legitimate business; and this implication is as effectual as an express declaration to the same effect would have been. (*National Bank v. Graham, 100 U. S., 699.*)
2. Section 5228, Revised Statutes, which provides that it shall be lawful for a national bank after its failure to "deliver special deposits," is an effectual recognition of its power to receive them. (*Ib.*)
3. The power to receive special deposits is incidental to the business of banking. (*Pattison v. The Syracuse National Bank, 80 N. Y., 82.*)
4. National banks, therefore, have power to receive special deposits gratuitously or otherwise; and, when received gratuitously, they are liable for their loss by gross negligence. (*Ib.*)
5. National banks may accept special deposits. (*Bank v. Zent, 39 Ohio St., 105; 3 N. B. C., 698.*)
6. It is competent for a national bank to receive special deposits or securities, either on a contract of hiring, or without reward, and it will be liable for their loss through its negligence. (*First Nat. Bank of Carlisle v. Graham, 100 U. S., 699.*)

**Contra.**

7. The taking of special deposits, to keep merely for the accommodation of the depositor, is not within the authorized business of national banks; and the cashiers of such banks have no power to bind them on any express contract accompanying, or implied contract arising out of, such taking. (*Wiley v. The First Nat. Bank of Brattleboro, 47 Vermont, 546; 1 N. B. C., 905.*)

**Bank required to use reasonable care.**

8. The reasonable care, which a bailee of another's property intrusted to him for safe-keeping without reward must take, varies with the nature, value, and situation of the property and the bearings of surrounding circumstances on its security. (*Preston v. Prather, 137 U. S., 604.*)
9. Persons depositing valuable articles with banks for safe-keeping without reward have a right to expect that such measures will be taken as will ordinarily secure them from burglars outside and from thieves within; that whenever ground for suspicion arises an examination will be made to see that they have not been abstracted or tampered with; that competent men, both as to ability and integrity, for the discharge of these duties will be employed, and that they will be removed whenever found wanting in either of these particulars. (*Ib.*)
10. When bonds originally deposited with a bank for safe-keeping are by agreement of the bailor and bailee made a standing security for the payment of loans to be made by the bank to the owner of the bonds, the bailee becomes bound to give such care to them as a prudent owner would extend to his own property of a similar kind. (*Ib.*)
11. A special deposit in a bank is gratuitous where it is accepted for the accommodation of the depositor, and without any undertaking by him, express or implied, or to pay or do anything as compensation or reward for keeping the deposit; and, in an action to hold the bank liable for its loss, it is error to instruct the jury that if the bank habitually accepts such class

**Bank required to use reasonable care—Continued.**

- of deposits a person going to make a deposit with it is not obliged to be able to show satisfactorily to himself what benefit will result to the bank, but can assume that it will be benefited. (*Merchants' National Bank v. Guilmartin, Ga., 15 S. E., 831.*)
12. For a special deposit, received by a bank through its cashier for gratuitous safe-keeping and return to the depositor on demand, the bank is not liable where the cashier, without its knowledge or consent, steals it or fraudulently appropriates it to his own use, the bank having exercised due diligence in selecting the cashier, and not having kept him in office after it knew, or ought to have known, that he was or had become untrustworthy. (*Ib.*)
  13. Where a national bank has been accustomed to receive United States bonds as special deposits gratuitously, it is liable for any loss thereof occurring through the want of that degree of care which good business men would exercise in keeping property of such value. (*Bank v. Zent, 39 Ohio St., 105; 3 N. B. C., 698.*)
  14. A demand of said bonds, and a refusal by the bank to deliver the same, with no other explanation of such refusal than the statement that the bank has no such bonds in its possession, furnish sufficient proof of loss by such negligence as will render the bank liable therefor. (*Ib.*)
  15. A bank which receives certain transfers of land certificates with instructions to deliver them to a certain person upon the payment of a certain sum is not a gratuitous bailee thereof, and is bound to use ordinary care in keeping them. (*First Nat. Bank v. First Nat. Bank, 22 So. Rep., 976.*)

**Liable for gross negligence, what is.**

16. National bank is liable for damages occasioned by the loss through gross negligence of a special deposit made in it with knowledge and acquiescence of its officers and directors. (*Nat. Bank v. Graham, 100 U. S., 699; The Chattahoochee Nat. Bank v. Schley, 58 Ga., 369; 1 N. B. C., 379; Pattison v. The Syracuse Nat. Bank, 80 N. Y., 82.*)
17. The plaintiff delivered to the defendant bank \$4,000 of United States bonds and received this writing: "Received of J. D. Whitney four thousand dollars, for safe-keeping as a special deposit. S. M. Waite, C." *Held*, that it was a naked deposit without reward; that the defendant would not be liable for the robbery or larceny of the bonds, unless there was complicity or bad faith; that it was answerable only for fraud or for gross negligence; that the law demands good faith and the same care of the plaintiff's bonds as defendant took of its own of like character. (*Whitney v. The First National Bank of Brattleboro, 55 Vt., 154.*)
18. An action against a bank for the conversion or the loss by gross negligence of valuable articles deposited with it as a bailee without hire can not be sustained on evidence from which the inference that the articles were stolen by servants of the bank, selected and continued in its employment without negligence, who in the proper course of business had access to them, is equally deducible with any other inference. (*Smith v. First National Bank of Westfield, 99 Mass., 605.*)
19. To recover against a bank for bonds left with the bank as a gratis bailment, something more is needed than the mere fact that they were stolen from the bank. (*Wylie v. Northampton National Bank, 15 Fed. Rep., 428.*)
20. Gratuitous bailees of another's property are not responsible for its loss unless guilty of gross negligence in its keeping; and whether that negligence existed is a question of fact for the jury to determine or to be determined by the court where a jury is waived. (*Preston v. Prather, 137 U. S., 604.*)
21. In this case persons engaged in business as bankers received for safe-keeping a parcel containing bonds, which was put in their vaults. They were notified that their assistant cashier, who had free access to the vaults where the bonds were deposited, and who was a person of scant means, was engaged in speculations in stocks. They made no examination as to the securities deposited with them, and did not remove the cashier. He stole the bonds so deposited. *Held*, that the bankers were guilty of gross negligence and were liable to the owner of the bonds for their value at the time they were stolen. (*Ib.*)
22. Where the speculations in stocks and bonds on margins of a bank cashier, of which the president had knowledge, were such that such president must have known of the cashier's dishonesty, the bank is liable for bonds deposited with it as a gratuitous bailee, which the cashier converted to his own use. (*Merchants' National Bank v. Guilmartin, Ga., 21 S. E., 55.*)

**Liabli for gross negligence, what is—Continued.**

23. In an action against a bank to recover the value of a special deposit embezzled by the cashier, diligence in the keeping of the deposit was not shown by evidence that under similar circumstances defendant intrusted its cashier with like property of its own. (*Merchants' National Bank v. Carhart*, (Ga.), 22 S. E., 628.)
24. A national bank, receiving a special deposit for safe-keeping, without reward, is liable only for gross negligence; the burden of proof is on the plaintiff, and gross negligence is not the omission of that care which every attentive and diligent person takes of his own goods, but the omission of that care which the most inattentive takes. (*First National Bank of Allentown v. Rex*, 89 Penn. St., 308; 2 N. E. C., 373.)
25. A gratuitous bailee is only liable for gross negligence; he is not bound to any special or extraordinary measures to protect the property, and the negligence with which he can be charged, or which is the proper subject of evidence, is only that which is connected with and directly contributes to the loss. (*First Nat. Bank of Lyons v. Ocean Nat. Bank*, 60 N. Y., 278; 1 N. B. C., 728.)
26. In an action to recover of a bank the value of the bonds deposited for safe-keeping by plaintiff and stolen by the teller of the bank, *held*, that the bank being a gratuitous bailee was not liable, although an examination of the teller's accounts, after the theft, proved them to have been falsely kept, and showed that he had been abstracting funds for two years, and although it was known to the president of the bank that he had dealt once or twice in stocks. Mistaken confidence is not a ground of liability in such cases. (*Scott v. Nat. Bank of Chester Valley*, 1 N. B. C., 864; 72 Pa. St., 471.)
27. Whether or not a national bank has the power to take bonds, etc., on deposit for safe-keeping, it is not liable for the loss of such property so taken without compensation, unless it has been guilty of gross negligence contributing to the loss. (*De Haven v. Kensington Nat. Bank*, 81 Pa. St., 95; 1 N. B. C., 882.)
28. In an action against a national bank to recover bonds deposited with it for safe-keeping, without compensation, and which the bank alleged were stolen from its vaults, *held*, (1) that the bank was liable only for gross negligence; (2) that its failure to give prompt notice of the robbery was a question for the jury as bearing on the question of negligence, and (3) that while the voluntary act of the cashier in receiving the funds would not subject the bank to liability, yet if the deposit was known to the directors, and they acquiesced in its retention, a contract relation was created by which the defendants would be held bound. (*First Nat. Bank of Carlisle v. Graham*, 79 Pa. St., 106; 1 N. B. C., 875.)
29. A national bank received for safe-keeping Government bonds belonging to G. From time to time the cashier of the bank cut off the coupons and collected the same, placing the amount to the credit of G, paying it to him when demanded. For this service the bank received compensation. Through the gross negligence of the bank or its officers the bonds were lost. *Held*, that the bank was liable. (*First Nat. Bank of Carlisle v. Graham*, 100 U. S., 699; 2 N. B. C., 64.)

**Authority of officers to bind bank.**

30. The taking of special deposits, to keep merely for the accommodation of the depositor, is not within the authorized business of national banks, and the cashiers of such banks have no power to bind them on any express contract accompanying, or any implied contract arising out of, such taking. (*Wiley v. The First National Bank of Brattleboro*, 47 Vermont, 546; 1 N. B. C., 905.)
31. A national bank which habitually receives special deposits for safe-keeping as matter of accommodation is bound by the act of its cashier in receiving on special deposit a package of stocks and bonds. The bank, though acting without reward, becomes a bailee and is responsible for gross negligence. (*The Chattahoochee National Bank v. Schley*, 58 Georgia, 369; 1 N. B. C., 379.)
32. A cashier or other executive officer of a national bank has not, in the absence of special authority from the directors or of a usage or practice so to do, power to receive, on behalf of the bank, property for safe-keeping. Quære as to the power of a national bank to become a bailee of property either gratuitously or for hire. (*First Nat. Bank of Lyons v. Ocean Nat. Bank*, 60 N. Y., 278; 1 N. B. C., 728.)
33. In an action against a bank for the loss of property which it had received as gratuitous bailee, *held*, that the declarations and admissions of the presi-

**Authority of officers to bind bank—Continued.**

dent, tending to show negligence on his part, made after the transaction, and when not acting within the limit of his authority, were not binding upon the bank. (Ib.)

**Withdrawal of special deposit, authority for.**

34. If a person withdraws from a bank a special deposit, in pursuance of authority conferred upon him by the depositor, the bank is discharged, though at the time its officers were not aware of his authority. (*The Chattahoochee Nat. Bank v. Schley*, 58 Ga., 369; 1 N. B. C., 379.)
35. Written authority indorsed on a certificate of deposit of stocks and bonds to pay a certain person dividends or coupons is no authority for surrendering the stocks and bonds themselves. (Ib.)

**What are special deposits.**

36. The term "special deposits" includes money, securities, and other valuables delivered to banks to be specifically kept and delivered. It is not confined to securities held by the banks as collateral to loans. (*Pattison v. The Syracuse Nat. Bank*, 80 N. Y., 82.)
37. A debtor deposited in a bank in New York the amount due from him to a creditor in Helena, Mont. The bank in New York telegraphed the Bank of Helena to pay the debt and charge to it. The Bank of Helena refused to pay in any way but by exchange on New York, which the creditor refused to accept, and also refused to permit the amount to be placed to his credit. The creditor then accepted a draft on the New York bank, to be a payment if honored. The Bank of Helena suspended, and the draft was not paid. *Held*, that the refusal of the creditor to accept the draft in payment, or to permit the amount to be placed to his credit, made it a special deposit subject to the law governing such deposits. (*Moreland v. Brown*, 86 Fed. Rep., 257.)

**Conversion of special deposit, measure of damages.**

38. In an action of trover against a bank, after its reorganization as a national bank, for the value of certain special deposits in coin made prior thereto, *held*, that the measure of damage was the value of the coin at the date of its conversion, with interest thereon. (*Coffey v. The National Bank of Missouri*, 46 Mo., 140; 1 N. B. C., 644.)
39. It seems when the president of a bank, for his own private purposes, hypothecates bonds especially deposited with the bank for gratuitous safe-keeping, and they are thereby lost, the bank is not liable, unless the bank officers knew, and assented, or used no effort to recover them. (*First Nat. Bank of Allentown v. Rex*, 89 Penn. St., 308; 2 N. B. C., 373.)

**When bank must deliver on demand.**

40. And where an association receives United States bonds of one class for the purpose of having them converted into bonds of another class, it is not a mere mandatary, but is responsible for the failure to deliver the bonds on demand. (*Leach v. Hale*, 31 Iowa, 69.)

**When special deposit not a payment to bank; equitable assignment.**

41. An insolvent was cashier of a bank to which he was largely indebted, and put certain of his own securities in a package, and placed it with similar bundles left with the bank as special deposits for safe-keeping. It was insolvent's intention in this manner to pay certain drafts securing his indebtedness to the bank, and these drafts were entered on the books as paid, and the item of bonds of the bank was increased to the extent of the value of these securities. The securities were not indorsed by insolvent, and the other officers of the bank had no knowledge of the transactions. *Held*, that no property in the securities was transferred to the bank. (*Witters v. Sowles et al.*, 33 Fed. Rep., 542.)
42. To constitute an equitable assignment of property, there must be an appropriation or separation, and the mere intent to appropriate is not sufficient. (*Putnam Savings Bank v. Beal*, 51 Fed. Rep., 577.)
43. Plaintiff bought of a bank \$25,000 of five-year city of Duluth bonds and paid the \$25,000. The bank, not having in its possession enough of the five-year bonds, proposed to set aside \$17,000 five-year bonds and \$8,000 one-year bonds, and to exchange the latter for five-year bonds as soon as received. A clerk was directed to make a package of such bonds, and mark it with plaintiff's name, and set it aside as his property, and the officers of the bank supposed this had been done. When defendant, as receiver, took possession of the bank, there were found two packages of

**When special deposit not a payment to bank; equitable assignment—Cont'd.**

bonds. The first package contained \$18,500 five-year bonds, with a slip of paper on which was written a memorandum, "Property of Putnam Ct. Sav. Bank; \$6,500 more due them five-year bonds." The second package contained bonds amounting to \$23,611.50, of which three, amounting to \$10,255.90, had one year to run; six, amounting to \$2,280.81, had five years to run; the remaining bonds running two, three, and four years. With this package was a slip of paper on which was written a memorandum of the date, amount of bonds, and the time when due, and also the words, "\$6,500 due Putnam." *Held*, that these facts did not show an equitable assignment by the bank to the plaintiff of the remaining \$6,500 worth of bonds. (Ib.)

**Officer's suit against receiver for special deposit.**

44. A national bank president, against whom an indictment was pending for violating the banking laws, brought a bill against the receiver of the bank to obtain possession of a trunk alleged to contain private papers. To this proceeding the United States district attorney was made a party defendant on his own petition, for the purpose of claiming the papers, in order that they might be laid before the grand jury. After hearing, a decree was made appointing a special master to make a private examination of the trunk, with directions to turn over to the complainant any papers belonging to him, and to the receiver such papers as belonged to the bank and were not material to the prosecution against the president, and to reserve for further consideration such as concerned bank transactions and were material to the prosecution. *Held*, that in so far as the decree directed papers to be turned over to the president and the receiver, it was final and appealable, since such papers might thus pass entirely beyond control of the other party claiming them. (*Potter v. Beal et al.*, 50 Fed. Rep., 860.)
45. It was improper to make the district attorney a party defendant for the purpose of procuring the papers to be laid before the grand jury. The proper course was for him to obtain a subpoena duces tecum from the court in which the investigation was pending, and then to make summary application to the court which had impounded the papers. (Ib.)
46. Under the circumstances, the order made by the court for an examination of the papers by a special master was in violation of the fundamental and constitutional rights of the litigants as to the method of trial. (Ib.)
47. It appearing that before the bill was brought the trunk had been opened by consent of the president of the bank and the receiver and certain papers taken out in the presence of third persons, one of whom thereby obtained some knowledge of its contents, it was in the power of the court to ascertain by private examination the nature of the evidence thus to be had, and if it proved prima facie admissible, to allow public testimony thereof to be given. (Ib.)

**Diligence required in recovering stolen special deposit.**

48. Where a national bank was broken into by burglars, and property belonging to it and to others was taken therefrom, the bank may take measures to recover its own; and it may lawfully undertake to act also for others thus jointly concerned with itself; and want of proper diligence, skill, and care in the performance of such an undertaking would render it liable to respond in damage for failure. (*Wylie v. Northampton National Bank*, 119 U. S., 361; 3 N. B. C., 188.)

**Liability when special deposit is transferred to branch bank.**

49. Where the president of a bank transfers a special deposit to a branch bank without authority of the depositor there is no implied promise by such president to pay the depositor the value of it in case it is lost by failure of such branch bank. (*El Paso National Bank v. Fuchs*, (Tex.) Sup., 34 S. W., 206.)

**Liability for deception of depositor of special deposit.**

50. Plaintiff, who was a depositor in a national bank, requested a certificate of deposit drawing interest for a portion of his deposit. The teller of the bank gave him a certificate which purported to be issued by B. & Co., a private banking firm, and informed him in the presence of the cashier of the bank that this was the bank's certificate, upon which assurance plaintiff accepted it. The members of the firm were the managing officers of the bank, but had a separate place of business in the same town. *Held*, that the bank was liable to the plaintiff for the amount of his deposit. (*Steckel v. First National Bank of Allentown*, 93 Penn. St., 376; 3 N. B. C., 719.)



**When special deposit a preferred claim.**

51. The C. Ry. Co., in order to secure one H. as surety for it on a bond for \$18,000, given pursuant to an order of court, made a special deposit of \$18,000 in the name of H., trustee, in a bank of which H. was president, receiving from the bank a certificate stating the particulars of such deposit and its purpose. The money so deposited was never separated from the other moneys of the bank, but the amount was credited on the books to H., trustee. Some time after the deposit was made H. drew \$9,000 in checks signed as trustee, deposited the same in his personal account, and checked it out. The trust account showed a balance of \$9,000 when the bank failed and passed into the hands of a receiver, the cash then in the bank amounting to about \$11,000. *Held*, that the C. Ry. Co. was entitled to have its claim allowed as a preferential claim upon the assets in the receiver's hands to the extent of \$9,000 only, and to be paid the remaining \$9,000 *pari passu* with other creditors. (*Cleveland C. & St. L. Ry. Co. v. Hawkins et al.*, 79 Fed. Rep., 29.)
52. Money deposited in one bank to the account of another, with directions to the latter to pay the amount thereof by telegram to a third bank, is a specific deposit, which may be recovered in full, as against general creditors, where the bank to whose credit the money is deposited receives the same, but suspends before making payment as directed. (*Montagu et al. v. Pacific Bank et al.*, 81 Fed. Rep., 602.)
53. A fund coming into possession of a bank, with respect to which the bank has but a single duty to perform, which is to deliver it to the person entitled thereto, is a trust fund incapable of being commingled with general assets of the bank afterwards transferred to a receiver. (*Capital Nat. Bank v. Coldwater Nat. Bank*, 49 Nebr., 786; 69 N. W. Rep., 115.)
54. When an indorser pays a note to a bank, and takes a receipt containing an order for a surrender of the note on return of the receipt, the relation between the bank and the indorser is not that of debtor and creditor, but it is a fiduciary relation, entitling the indorser, on the bank becoming insolvent without applying the money on the note or procuring its surrender, to have the assets in the hands of its receiver applied in payment thereof. (*Massey v. Fisher*, 62 Fed. Rep., 958.)

**Mistake in duplicate receipt for special deposit.**

55. A bank, on receiving certain notes as a special deposit, issued a certificate for the amount thereof, made out on a printed form, from which the words "in current funds" were erased and "in certain notes" substituted. The certificate was marked "Special deposit." Having been transferred, this certificate was sent by the holder to the bank for payment. The notes had not then been collected, and the teller was directed by the cashier to return the certificate; but as the signature was torn, he was instructed to prepare and transmit a duplicate certificate. In doing so, he carelessly omitted to change the printed form by erasing "in current funds" and substituting "in certain notes." *Held*, that there was no ground for a claim that the second certificate was given in payment for the first; that it was only a substitute for it, and that the receiver of the bank was only required to surrender to the holder the notes constituting the special deposit, for which the original was issued. (74 Fed. Rep., 1000, affirmed. *Niblack v. Cosler*, 80 Fed. Rep., 596.)
56. Knowledge by a member of a firm of the true consideration of a certificate of deposit, which the firm discounted at a bank in payment of individual notes of one of its members, and which had been negligently altered in making out a duplicate certificate, *held* to be imputable to the bank, where the other member of the firm was its president, and, as such, acted as the sole representative of the bank in accepting the certificate. (74 Fed. Rep., 1000, affirmed. *Ib.*)

**Deposit for payment on condition, recall.**

57. Where a depositor delivered his certificate to the bank, indorsed to the sheriff, with directions to pay him the money whenever he should deliver to the bank for deposit a certificate of redemption of certain lands, and the sheriff never complained of the condition or made any claim to the money or certificate, the depositor may recall his deposit, and payment of the money to him by the bank discharges it from all liability. (*McGorray v. Stockton Savings & Loan Soc. et al.*, 63 Pac. Rep., 479; 3 Banking Cases, 335.)
58. Plaintiffs agreed to sell a mine for M., and the deeds were placed in escrow in defendant bank until payment of \$47,000 as a balance of the purchase price. M. sold the mine to Scottish purchasers and the seventh paragraph of the contract provided that the £20,000 should be deposited with

**Deposit for payment on condition, recall—Continued.**

the defendant bank to pay plaintiffs the balance of the purchase price in full and other charges against the mine, and that the amount and a copy of the contract were forwarded to the bank and the cashier's attention was called to the seventh paragraph. Plaintiffs, without knowledge of such contract, agreed to deliver the deed on receipt of \$22,000 in cash out of the first payment by the foreign purchasers, and to accept M.'s note for the balance until the second payment. Defendant, without informing plaintiffs of the provisions of the contract between M. and the foreign purchasers, paid plaintiffs \$22,000. The foreign purchasers never made any further payments. *Held*, that plaintiffs were not entitled to recover the balance of the purchase price from defendant as money had and received. (*McDonald v. American Nat. Bank; Cooney v. Same*, 65 Pac. Rep., 896; 3 Banking Cases, 616.)

**TAXATION.****I. GENERALLY.****Power of Congress as to taxation of national banks.**

1. Congress has the constitutional right to establish national banks in any State and to provide that the shares of their capital stock shall be exempt from taxation by other States. (*Flint v. Board of Aldermen of Boston*, 99 Mass., 141; 1 N. B. C., 571.)

**States can not tax capital stock in solido.**

2. A State can not tax the capital stock of a national bank as such. The tax must be assessed upon the shares of the different stockholders. (*Collins v. Chicago*, 4 Biss., 472.)
3. Under Revised Statutes, section 5219, which declares that nothing in the national banking act shall prevent all the shares of stock of a national bank from being included in the assessment of the personal property of the owners of such shares, an assessment of the entire stock of a national bank *in solido* against the bank itself is invalid. (*National Bank of Virginia v. City of Richmond et al.*, 42 Fed. Rep., 877.)
4. The assessment of the entire capital stock of a national bank *in solido* against the bank itself is invalid. The bank may pay the tax assessed upon the shares of its different stockholders, and it will have a lien thereon when it pays such tax until the same is satisfied. But if for any cause the tax levied upon the different stockholders is not paid by the bank the property of the individual stockholders will be liable therefor. (*First National Bank of Leoti v. Fisher*, 45 Kans., 726.)
5. Revised Statutes, section 5219, providing that shares of national-bank stock may be taxed as a part of the personalty of the owner and that each State may tax them in its own manner, except that the taxation shall not be at a greater rate than is imposed on other "money capital" owned by citizens of the State, and that the shares of nonresidents shall only be taxed in the city wherein the bank is located, do not authorize the taxation of the stock of a bank *in solido* by the city in which it does business, but only the shares of individual owners residing in the city are taxable, and they must be taxed separately, in order that the owner may deduct from their value the amount of his personal indebtedness, where the State laws or municipal ordinances permit such deductions and require equality of taxation. (*First National Bank of Richmond v. City of Richmond et al.*, 39 Fed. Rep., 309; *Whitbeck v. Mercantile Bank*, 127 U. S., 193.)
6. Assessment of taxes against national-bank stock must be made against the shareholders personally, and the refusal of the officers of the bank to furnish the assessor with a list of shareholders does not justify making the assessment and enforcing the tax against the property of the bank. (*City of Springfield v. First National Bank of Springfield*, 87 Mo., 441; 3 N. B. C., 524.)
7. The assessment by a municipal corporation of a tax upon the shares of a national bank in gross or upon its capital stock is void, but the remedy is at law and not by injunction, although the municipal corporation is insolvent. (*National Commercial Bank of Mobile v. Mayor, etc., of Mobile*, 62 Ala., 284; 2 N. B. C., 440.)
8. An assessment upon the capital stock of a national bank in gross is invalid, and a provision that the same "shall be paid by each such association for the shareholders thereof," when dependent upon such invalid provision, and incapable of independent enforcement, is also inoperative, and imposes no duty on the bank to pay such tax. (*Sumter County v. National Bank of Gainesville*, 62 Ala., 464; 2 N. B. C., 449.)

**States can not tax capital stock in solido—Continued.**

9. The taxes which it was sought to enjoin in this suit were imposed upon the franchises and property of the bank, and not upon the shares of stock in the names of the shareholders, and were therefore illegal because in violation of the act of Congress. (*Third National Bank of Louisville v. Stone*, 174 U. S., 432.)
10. The Montana statute (Pol. Code, sec. 3692) provides for assessing shares of bank stock to the owners thereof, and, to aid the assessors in determining their value, requires the bank to furnish a verified statement showing the amount and number of shares of its capital stock, surplus, etc. An assessor, instead of demanding the statement here required, presented to a national bank a blank form for listing property subject to taxation. The bank did not return a verified list, but its assistant cashier handed to the assessor a statement beginning, "Capital, \$800,000," followed by items of surplus, undivided profits, United States bonds, and real estate. The assessor deducted the amount of the bonds and real estate from the "capital" and assessed the remainder to the bank as stock. *Held*, that the tax was illegal, as the capital of national banks is exempt from taxation under the Federal laws, and as both the State and Federal laws require the shares to be taxed to their owners; and that the form of the return did not warrant the assumption that the bank owned its own shares. (*Brown v. French*, 80 Fed. Rep., 166.)
11. The personal property of national banks can not be directly assessed to them by the State for purpose of taxation. (*City and County of San Francisco v. Crocker-Woolworth Nat. Bank of San Francisco*, 1 Banking Cases, 318.)
12. National banks and their property have been withdrawn from the domain of State taxation, except so far as Congress has expressly consented that they may be taxed, and therefore the personal assets of a national bank are exempt from State taxation. (*People v. National Bank of D. O. Mills & Co.*, 1 Banking Cases, 341.)
13. There is no authority in the statutes of the State, nor of the United States, for listing and valuing the shares in a national bank in the aggregate, and placing such aggregate on the tax list in the name of the bank. Such shares when listed and valued for taxation are required to be placed on the proper tax list in the names of the respective owners. (*Miller v. First National Bank*, 3 N. B. C., 711.)
14. The listing of the shares for taxation is provided for and secured by section 2765, Revised Statutes, and the correction of returns made by the cashier of the bank to the county auditor is provided for by section 2769 and not by section 2782, *Id.* (*Ib.*)
15. Revised Statutes United States, section 5219, providing that shares of national-bank stock may be taxed as part of the personalty of the owner, and that each State may tax them in its own manner, except that the taxation shall not be at a greater rate than is imposed on other "moneyed capital" owned by citizens of the State, and that the shares of nonresidents shall only be taxed in the city wherein the bank is located, does not authorize the taxation of the stock of a bank in solido by the city in which it does business, but only the shares of individual owners residing in the city are taxable, and they must be taxed separately in order that the owner may deduct from their value the amount of the personal indebtedness, where the State laws or municipal ordinances permit such deductions, and require equality of taxation. (*First National Bank v. City of Richmond*, 39 Fed. Rep., 309.)
16. An assessment in a lump sum of all the personal property of a national bank to the bank itself can not be regarded as one against the stockholders on their shares. (*Stapylton v. Thaggard*, C. C., 91 Fed. Rep., 93.)

**Habitual payment of taxes levied in solido does not estop bank.**

17. A bank is not estopped from denying liability to pay tax levied on its capital stock as the personal property of the bank by the fact that for several years it had paid taxes so levied. (*Farmers and Traders' National Bank v. Hoffman*, (Iowa,) 61 N. W., 418.)

**State may tax shares in national bank to owner.**

18. The shares of a national bank are taxable to the owners, and the bank is not liable, primarily or as the agent of the shareholders, under the act of Congress or of the various laws of the State or Territory, for the payment of a tax levied upon such shares; but if such bank, through its proper officers, voluntarily lists such shares as the property of the bank for taxation, and the taxing officers of the State or Territory, in pursuance of such erroneous listing, tax the same in the name of the bank, equity will not relieve the

**State may tax shares in national bank to owner—Continued.**

- bank from the payment of such tax by enjoining its collection, in the absence of proper application to all the statutory tribunals authorized to hear such matter and determine and grant the proper relief. (*Albuquerque National Bank v. Perea*, 147 U. S., 87.)
19. An assessment of tax on the stock of a national bank in New Jersey, owned by a stockholder residing in the city where the bank is located, can not be sustained by the presumption that the stockholder resided in the ward in which the bank was located, but the assessment must be made against the stockholder. (*State, North Ward National Bank, pros., v. Newark*, 11 Vroom, 559; 2 N. B. C., 290.)
  20. Under Revised Statutes United States, section 5219, providing that shares of national-bank stock may be taxed as part of the personality of the owner, and that each State may tax them in its own manner, except that the taxation shall not be at a greater rate than is imposed on other moneyed capital owned by citizens of the State, a State may tax national-bank shares held by its corporate or individual citizens as an investment, subject to the restriction that the tax shall not exceed the burden upon similar property in the State. (*First National Bank of Wilmington v. Herbert, State Treasurer*, 44 Fed. Rep., 158.)
  21. National banks being the creatures of Congress, and the right of the States to tax anything pertaining to them being wholly derived from the grant made by Congress, the power to tax shares in such banks for State purposes must be accepted with all the conditions and reservations annexed to its exercise. (*Maguire v. Board of Revenue and Road Commissioners of Mobile County*, 71 Ala., 401.)
  22. The Supreme Court of the United States has the reserved power of revising, and, if need be, of reversing the rulings of the State courts bearing on the exercise by the States of the power to tax shares in national banks, and hence the decisions of that court on that subject must be adopted and followed by State courts. (*Ib.*)
  23. Touching the power conferred by Congress on the States to tax, that body has carefully discriminated between the capital stock of national banks and the shares in such capital stock, the power to tax the former being withheld from the States, while the power to tax the latter is granted with stated conditions and reservations. (*Ib.*)
  24. A State is wholly without power to levy any tax, either direct or indirect, upon national banks, their property, assets, or franchises, except when permitted so to do by the legislation of Congress. (*Owensboro National Bank v. Owensboro*, 173 U. S., 664.)
  25. Section 5219 of the Revised Statutes is the measure of the power of States to tax national banks, their property or their franchises, that power being confined to a taxation of the shares of stock in the names of the shareholders, and to an assessment of the real estate of the bank. (*Ib.*)
  26. The taxing law of the State of Kentucky, under the provisions of which the tax in controversy in this case was imposed, is beyond the authority conferred by Congress on the States, and is void for repugnancy to that act. (*Ib.*)
  27. The tax here complained of having been assessed on the franchise or intangible property of the corporation was not within the purview of the authority conferred by the act of Congress, and was therefore illegal. (*Ib.*)

**When new shares taxable.**

28. New shares issued by a national banking association can not be taxed until the increase of capital has been approved by the Comptroller of the Currency. (*Charleston v. People's National Bank*, 5 S. C., 103.)

**National bank taxable with its shares in another national bank.**

29. The manifest intention of the law is to permit the State in which a national bank is located to tax, subject to the limitations prescribed, all the shares of its capital stock without regard to their ownership; and, therefore, a national bank may be taxed upon the shares which it holds in another national bank. (*Bank of Redemption v. Boston*, 126 U. S., 60.)

**National bank taxable with its stock in other corporations.**

30. The statute of Washington under which the value of the stock of other corporations acquired by a national bank in the ordinary course of its business, to prevent loss, is properly included in the assessment of the aggregate value of its stock for taxation is not in conflict with the section of the Federal statute providing that a State shall not tax national-bank

**National bank taxable with its stock in other corporations—Continued.**

stock at a greater rate than other moneyed capital in the hands of individual citizens of the State; as under such statute there is no unjust discrimination between the taxation of national-bank shares as the personal property of the shareholder and the taxation of the personal property of a citizen not a holder of national-bank stock. (*Pacific Nat. Bank of Tacoma v. Pierce County et al.*, 2 Banking Cases, 293.)

31. Under the laws of Washington, in assessing for taxation the aggregate value of the stock of a national bank it is proper to include in such valuation the stock of other corporations acquired by the bank in the ordinary course of its business, to prevent loss, although the property of such corporations is located, assessed, and taxed within the State, double taxation not being forbidden by the State constitution. (Ib.)

**Undivided surplus, when taxable.**

32. The undivided surplus of a national banking association, unless invested in Federal securities, may be lawfully taxed by the State. (*North Ward National Bank of Newark v. City of Newark*, 39 N. J., 380; *First National Bank v. Peterborough*, 56 N. H., 38.)
33. But, of course, if the surplus is taken into consideration in estimating the taxable value of the shares, it is not to be taxed separately. (*North Ward National Bank v. City of Newark*, supra.)

NOTE.—But it has been held in Maryland that the stock of an association represents its whole property, and where a tax is assessed upon the shares a separate tax upon the real or personal estate amounts to double taxation; and, therefore, where the organic laws of the State prohibit double taxation, such a tax upon the property of an association is void. (*County Commissioners v. Farmers and Mechanics' National Bank*, 48 Md., 117; *National State Bank v. Young*, 25 Iowa, 311, wherein it was held that the State could tax only the shares *eo nomine* and the real estate.)

34. The surplus fund of a national banking association is not excluded in the valuation of its shares for taxation. (*Stafford National Bank v. Dover*, 59 N. H., 316.)

**State may tax bank's realty.**

35. A State can not tax a national bank except upon its real property. (*Stapylton v. Thaggard*, 91 Fed. Rep., 93.)

**When bank's realty should not be taxed.**

36. Where shares of stock are assessed at their actual cash value, without any deduction for the real estate owned by the association, the real estate should not be taxed *eo nomine*. (*Commissioners of Rice County v. Citizens' National Bank of Faribault*, 23 Minn., 280.)

**Taxation of circulating notes of national bank.**

37. The State can not tax the circulating notes of national banking associations. (*Horne v. Greene*, 25 Miss., 452; contra, *Board of Commissioners v. Elston*, 32 Ind., 27; *Ruffin v. Board of Commissioners*, 69 N. C., 498; *Lily v. The Commissioners*, 69 N. C., 300.)

38. The following act of Congress relative to the taxation of currency was approved August 13, 1894:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That circulating notes of national banking associations and United States legal-tender notes and other notes and certificates of the United States, payable on demand and circulating or intended to circulate as currency, and gold, silver, or other coin, shall be subject to taxation as money on hand or on deposit under the laws of any State or Territory: *Provided*, That any such taxation shall be exercised in the same manner and at the same rate that any such State or Territory shall tax money or currency circulating as money within its jurisdiction.

SEC. 2. That the provisions of this act shall not be deemed or held to change existing laws in respect of the taxation of national banking associations.

**State law must authorize taxation of shares.**

39. Municipal officers can not assess a tax on shares of stock of a national bank unless authorized by a law of the State. (*Stetson v. City of Bangor*, 56 Maine, 274; 1 N. B. C., 520.)
40. A statute authorizing "the taxation of all shares in moneyed corporations" held sufficient authority to tax shares in national banks. (Ib.)

**State law must authorize taxation of shares—Continued.**

41. Assessors of taxes possess no authority except such as is conferred upon them by statute, and they must see to it that they are within the authority committed to them. (*National Bank of Chemung v. Elmira*, 53 New York, 49; 1 N. B. C., 715.)
42. Assessors assessed a tax on the capital stock of a national bank, which was expressly prohibited by statute. The property of the bank was seized by the collector of taxes and sold to pay such tax, and the proceeds paid over to the municipal treasurer. *Held*, that the assessment was void, and that an action lay on behalf of the bank against the municipal corporation to recover the money. (*Ib.*)

**Privileges of revenue officers.**

43. Under section 3177 of the Revised Statutes United States, authority is given to any collector, deputy collector, or inspector of internal revenue to enter in the daytime any building or place within his district where any articles or objects subject to such taxation are made, produced, or kept, so far as it may be necessary for the purpose of examining such objects or articles, and the provision is that any owner of such building or place, or any person having the agency or superintendence of the same, who refuses to admit such officer or suffer him to examine such articles or objects shall for every such refusal forfeit five hundred dollars. *Held*, that under this provision paid bank checks, which were duly and sufficiently stamped at the time they were made, signed, and issued, are not articles or objects subject to taxation, and an officer of a bank where such checks are may lawfully refuse to suffer the collector to examine such checks. (*United States, Plaintiff in Error, v. Mann*, 95 U. S., 580; 1 N. B. C., 154.)

**License tax on national banks illegal.**

44. National banking associations can not be subjected to a license or privilege tax. (*Mayor v. First National Bank of Macon*, 59 Ga., 648.)
45. A city has no power to exact a license fee from a national bank. (*City of Carthage v. First National Bank of Carthage*, 2 N. B. C., 279; 71 Mo., 508.)
46. National banks are not liable to a privilege tax imposed by city ordinance on occupation and business transactions, although "banks and banking" are in terms included. (*National Bank of Chattanooga v. Mayor*, 8 Heiskell, 814; 1 N. B. C., 903.)

**Effect of State law taxing shares and requiring bank to pay.**

47. A State tax upon shares is valid, though the tax is collected from the bank. (*National Bank v. Commonwealth*, 9 Wall., 353.)
48. And the State may require the banks to pay a tax rightfully laid upon the shares. (*Ib.*)
49. And where the tax on shares is payable by the association the collection of the tax may be enforced by distraint of its property. (*First National Bank v. Douglas County*, 3 Dillon, 330.)
50. But where the tax laws of the State make the bank the *mere agent* for paying the tax on shares, and direct it to retain so much of the dividends as will answer that purpose, other agents being required to pay taxes for their principals only when they have under their control the property, money, or credit of such principals, the bank can not be made liable unless it has the control of the property, etc., of its shareholders, or has dividends in its possession or has failed to retain them. (*Hershire v. First National Bank*, 35 Iowa, 272.)
51. Act Louisiana, 1888, section 27, providing that shares in banks shall be assessed to shareholders, but requiring the bank to pay taxes so assessed and authorizing it to collect the same from the shareholders, imposes a tax, not upon the bank, but upon its shares, as permitted by act of Congress providing that a State may determine the manner of taxing the shares of national banks located in the State. (*Whitney National Bank v. Parker*, 41 Fed. Rep., 402.)
52. The imposition of a tax upon the shares of the bank according to the Louisiana statute, which requires the bank to pay the tax and then look to the dividends upon the shares and to the stockholders for reimbursement, is a tax upon the bank itself. (*Citizens' Bank of Louisiana v. Board of Assessors*, 54 Fed. Rep., 73.)
53. In 1856 the State of Tennessee granted to the Bank of Commerce a charter which provides that the bank "shall have a lien on the stock for debts due it by the stockholders, and shall pay to the State an annual tax of one-half of one per cent on each share of capital stock, which shall be in lieu of all other taxes." *Held*, that this charter exempts from taxation

**Effect of State law taxing shares and requiring bank to pay—Continued.**

the property of the bank as well as the individual property of the shareholders in the corporate stock and its shares, and such construction is not affected by the fact that the United States Supreme Court decided that the charter tax was a tax on the shareholder only, and an exemption, therefore, of the shareholder, since such decision does not exclude from the exemption the corporation and its property. (*State of Tennessee et al. v. Bank of Commerce et al.*, 53 Fed. Rep., 735.)

54. A State statute provided that "the stockholders of every national bank located in this State, or of any bank incorporated under the laws of the State, shall be assessed and taxed on the value of their shares of stock therein, subject to the restriction that taxation of such shares shall not be at a greater rate than is assessed upon any other moneyed capital in the hands of individual citizens of this State in the county or precinct where such bank is located. The taxes against such shares shall be levied against the holder of the same, and shall be paid by the bank." *Held*, that a tax so imposed on the shares of a national bank was valid, and that payment thereof could be enforced by distraint of the property of the bank. (*First National Bank v. Douglas County*, 3 Dillon, 330.)
55. A provision of a State statute requiring banks to pay the taxes assessed against their stockholders on their shares can not be enforced against the receiver of an insolvent national bank the shares of which are worthless, nor against its property in his hand. (*Stapylton v. Thaggard*, 91 Fed. Rep., 93.)
56. The making the national bank the agent of the State to collect such taxes is a mere matter of procedure, and there is no discrimination against the national banks in the fact that the State banks are not so compelled, but the auditor generally looks to the stockholders directly. (*Merchants and Manufacturers' Bank v. Pennsylvania*, 167 N. S., 461.)
57. Under Code, section 819, providing for the taxation of shares of bank stock, and requiring the officers to furnish the assessors "the name of each person owning shares, and the amount owned by each," an assessment on the capital stock as the personal property of the bank, without mention of the shareholders, is void. (*Farmers and Traders' National Bank v. Hoffman*, 61 N. W., 418.)
58. Under Code, section 819, providing that banks shall be liable for the tax on shares of capital stock as the agent of the shareholders, and that they "shall retain so much of any dividend belonging to any shareholder as shall be necessary to pay any taxes levied on his shares," a bank is not liable unless it has money or property belonging to the delinquent shareholder. (Ib.)
59. Evidence that a bank had not declared a dividend for a year previous to the levy of an assessment on its capital stock, and that the surplus which it reported after the assessment was made was worthless, by reason of the shrinkage of the securities composing it, will sustain a finding that, after the assessment, the bank had no money of the shareholder with which to pay the tax. (Ib.)

**When dividends subject to taxation.**

60. If a bank by mistake declares a dividend or adds to its surplus when it is not in condition to do so, such dividend is subject to taxation and the mistake can not be corrected in action to recover the tax. (*Central National Bank v. United States*, 137 U. S., 355.)

**Shares of stock in National bank are personalty.**

61. Shares of stock in national banks are personal property, and the law creating them could give them a *citus* of their own, apart from owners, for purpose of taxation. This was done by act of 1864, section 41. (*Tappan v. Merchants' National Bank*, 19 Wall., 490.)

**State law requiring list of stockholders valid.**

62. State statute is not void which requires, for purposes of taxation, that the cashier of each national bank within the State transmits to clerks of several towns in State a true list of its stockholders residing there. (*Waite v. Dowley*, 94 U. S., 527.)

**Restraint of circulation of State-bank notes.**

63. Act of 1866, taxing every national bank or State bank on the amount of State-bank notes paid out, is the proper restraint on the circulation of such notes. (*Veazie Bank v. Fenno*, 8 Wall., 533.)

**Restraint of circulation of State-bank notes—Continued.**

64. Section 19 of the act of February 8, 1875, which provides "that every person, firm, association, other than national-bank associations, and every corporation, State bank, or State banking association, shall pay a tax of 10 per centum on the amount of their own notes used for circulation and paid out by them" must be construed as limited in its effect to notes payable in money; otherwise all sorts of negotiable paper, such as "grain receipts," fare tickets, and the like, might be subject to the same taxation. (*In re Aldrich and others*, 16 Fed. Rep., 369.)
65. Section 5172 of the Revised Statutes provides how the notes contemplated by the national-bank act shall be printed and what they shall contain. No provision is made for a note for less than one dollar. A note for a fractional sum is not only unknown to the law, but its issue is unlawful. Section 3583. The Supreme Court, by deciding that an obligation "payable in goods" was not illegal, has left the inference to follow almost necessarily that it was not such a note as was contemplated by the statute, and therefore not taxable. (*Ib.*)
66. The provision of section 3413 of the national-bank act that "every national banking association, State bank or banker, or association shall pay a tax of ten per centum on the amount of notes of any town, city, or municipal corporation paid out by them," is constitutional even where its effect is to tax an instrumentality of a State. (*Merchants' National Bank of Little Rock v. United States*, 101 U. S., 1; 2 N. B. C., 100.)
67. The tax imposed on State or national banks paying out the notes of individuals or State banks for circulation is constitutional. (*Veazie Bank v. Fenno*, 8 Wall., 533.)
68. The provision of the national-bank act that national banks and State banks, bankers, and associations shall be taxed on the amount of town, city, or municipal corporation notes paid out by them is constitutional. (*National Bank v. United States*, 101 U. S., 1; 2 N. B. C., 439.)
69. Such a tax is not a direct tax within the meaning of the clause of the Constitution which declares that "direct taxes shall be apportioned among the several States according to their respective numbers." (*Veazie Bank v. Fenno*, and *Merchants' National Bank of Little Rock v. United States*, supra.)

**Taxation during conversion.**

70. While a State bank is changing to a national bank, and before the requirements of the State statute are fully complied with, it is subject to State taxation. (*Commonwealth v. Manufacturers and Mechanics' Bank of Philadelphia*, 2 Pearson's Decisions, 386; 2 N. B. C., 459.)

**Tax levied after insolvency.**

71. A tax levied on the property of a national bank subsequent to its insolvency is subordinate to the rights of a receiver appointed after such levy. (*Woodward v. Ellsworth*, 4 Colo., 580; 2 N. B. C., 216.)
72. The personal assets and personal property of an insolvent national bank in the hands of a receiver appointed by the Comptroller of the Currency, in accordance with the provision of section 5234, Revised Statutes, are exempt from taxation under State laws. (*Rosenblatt v. Johnston*, 104 U. S., 462; 3 N. B. C., 32.)

**Liability of receiver for taxes when property has disappeared.**

73. No suit for the collection of a tax under State statutes imposed upon the shares of stock of a national bank can be maintained against the receiver of an insolvent national bank where the property represented by the shares has disappeared; for, there being nothing from which the receiver can be reimbursed, the tax will fall upon the assets of the bank, which belong to its creditors, and thereby violate the rule that a State can not tax the capital stock of a national bank. (*City of Boston v. Beal*, 51 Fed. Rep., 306.)
74. No suit can be maintained against the receiver of an insolvent national bank where the property represented by the shares has disappeared, under a statute which provides that shares of stock in all banks, State and national, shall be taxed to the owners thereof, to be paid in the first instance by the bank itself, which for reimbursement shall have a lien upon the shares and all the rights of the shareholders in the bank property. (*City of Boston v. Beal*, 55 Fed. Rep., 26.)



**Act of 1864 "to provide national currency" is constitutional.**

75. Act of 1864 "to provide a national currency," etc., subjects shares of banks authorized by it to taxation by States, though part or whole of capital is invested in national securities exempt from State taxation, and is constitutional. (*Van Allen v. Assessors*, 3 Wall., 573.)

**Liability for sale of shares subject to lien of taxes.**

76. The statute of Wisconsin made taxes assessed on shares of stock in national banks a lien on such stock. The defendant sold to plaintiff shares of stock in a national bank, upon which was an unpaid tax. Defendant gave plaintiff a written statement purporting to contain all facts affecting the value of the stock, but in which the tax was not mentioned. The tax was paid by the bank. *Held*, that plaintiff could recover damages of the defendant to the amount of the tax. (*Simmons v. Aldrich*, 41 Wisconsin, 240.)

**When State statute does not apply to national banks.**

77. A State statute prohibiting the establishment of banking companies in the State without authority of the legislature does not apply to national banks. (*Stetson v. City of Bangor*, 56 Maine, 274; 1 N. B. C., 520.)

**When State law requiring tax after conversion void.**

78. A State bank was by its charter required to pay the State a tax or bonus on its capital paid in. A statute afterwards authorized State banks to reorganize as national banks, provided that all sums required by their charter to be paid to the State continued to be paid as theretofore. *Held*, that a State bank had the right to surrender its charter, and by so doing discharge itself from its obligation to pay the required bonus, and that the State could not require it, in reorganizing as a national bank, to pay any bonus. (*State v. The National Bank of Baltimore*, 33 Maryland, 75; 1 N. B. C., 527.)

**Purpose of act of Congress of June, 1864.**

79. The act of Congress of June, 1864, in relation to the taxation of national banks, does not curtail State power as to the subject of taxation, or cut off the right to except certain kinds of property if a legislature chooses to do so. Its only object is to prevent unfriendly discrimination against national banks. (*Adams v. Mayor, etc., of Nashville*, 95 U. S., 19; 1 N. B. C., 148.)

**Personal taxation of national-bank officers.**

80. The words of an act which impose a tax on the presidents "of each of the banks of the State" include the presidents of all banks doing business in the State. Such an act, however, is inoperative when sought to be applied to the presidents of national banking associations organized under the acts of Congress, because such associations are instrumentalities created by Congress, and designed to aid in the administration of an important branch of the public service. The business of such an association not being subject to be taxed by the laws of the State, and the president being an officer prescribed by the act of Congress, through whom, in part, the business of the association must be carried on, a tax on the president, as such, would tend to retard and burden the operation of the law which provides for the creation and maintenance of such institutions. (*Linton, Tax Collector, v. Childs*, 1 Banking Cases, 306.)

**Meaning of "moneyed capital."**

81. "Moneyed capital" in Revised Statutes, section 5219, embraces capital employed in national banks and that used by individuals in business for profit by use of it as money, but does not include that in the hands of a corporation, even if its business be such as to make its shares moneyed capital when in the hands of individuals, or if it invests its capital in securities payable in money. (*Mercantile Bank v. New York*, 121 U. S., 138; *Newark Banking Co. v. Newark, ib.*, 163; *Talbot v. Silverbow County, Mont.*, 139 U. S., 438.)
82. The term "moneyed capital" has a more limited meaning than the term "personal property," and applies to such capital as is readily solvable in money. (*Mercantile National Bank of City of New York v. Mayor, etc., of City of New York and Another*, 28 Fed. Rep., 776.)
83. Stock in railroad, insurance, and manufacturing corporations is not regarded as "moneyed capital." (*Mercantile Nat. Bank v. Shields*, 59 Fed. Rep., 952.)

**Meaning of "moneyed capital"—Continued.**

84. By the provisions of section 5219 of the Federal Statutes respecting national banks, the shares of their stock may be taxed to the owners thereof by the States, subject to the restriction that such taxation shall not be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State. This restriction having been construed by the Federal courts to relate to such other moneyed capital as, by its use, comes into competition with the business of national banks, the owners of national-bank stock may require the courts to consider and determine whether such other moneyed capital is taxed by State laws at a less rate than is imposed thereby upon national-bank stock. (*Mechanics' Nat. Bank of Trenton v. Baker*, Tax Receiver, 3 Banking Cases, 430.)
85. It is equality of assessment with other moneyed capital that is sought to be obtained by section 5219 of the United States Revised Statutes, providing that national-bank shares shall not be taxed at "a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State," and not equality with personal property generally. And railroad companies, manufacturing or mining companies, and the various commercial enterprises in which capital is employed, are not within the contemplation of such provision. (*National Bank of Baltimore v. Mayor*, etc., of Baltimore et al., 2 Banking Cases, 665.)
86. Wherever money is employed in the carrying on of a business, the object of which is the making of profit by its use as money, it is moneyed capital within the meaning of such section of the Federal statute. So, when such capital is invested in loans or securities of a permanent or temporary character, it is so invested with a view to sale and reinvestment for the purpose of making money by the operation, it is moneyed capital within the meaning of such section, but the securities themselves do not necessarily come within the definition. (Ib.)
87. The term "moneyed capital," as used in section 5219 of the Revised Statutes of the United States, does not include capital which does not come in competition with the business of national banks, and exemptions from taxation, however large, such as deposits in saving banks or of moneys belonging to charitable institutions, which are exempted for reasons of public policy, and not as an unfriendly discrimination as against investments in national-bank shares, can not be regarded as forbidden by the Federal statute. (*First Nat. Bank of Wellington, Ohio, v. Chapman*, Treasurer of Lorain County, Ohio, 1 Banking Cases, 325.)
88. The term "moneyed capital," as employed in United States Revised Statutes, section 5219, forbidding greater taxation of shareholders of national banks than is imposed on other moneyed capital, does not include capital which does not come in competition with the business of national banks. (*Commercial National Bank of Ogden*, Plff. in Err., *v. Alma D. Chambers*, as Treasurer of Weber County, Utah, 3 Banking Cases, 585.)

## II. DEDUCTIONS.

**When portion of capital invested in United States bonds.**

1. The entire interests of the shareholders may be taxed without any deduction for that portion of the capital which is invested in United States securities. (*Van Allen v. The Assessors*, 3 Wall., 573.)
2. Under act Louisiana, 1888, section 27, relating to taxation of national-bank shares, making no deduction for that part of the bank's property entering into their value which consists of nontaxable State and national securities, which deduction may, under the act, be made by individuals, a tax on national-bank shares violates Revised Statutes, section 5219, prohibiting the assessment of such shares at a greater rate than moneyed capital in the hands of individual citizens; and it is immaterial that the same discrimination is made against other corporations. (*Whitney National Bank v. Parker*, 41 Fed. Rep., 402.)
3. An assessment upon national-bank stocks is not violative of a constitutional provision declaring that taxation shall be equal and uniform, though in such assessment the owners of such stocks are denied the right to deduct from the value of such shares the amount of capital invested by the banks in United States bonds and legal-tender notes, and such a deduction is given to private bankers. (*Adair*, Tax Collector, *v. Robinson et al.*, 25 S. W., 734.)
4. Nor is such an assessment for this reason in violation of the Federal statute. (Ib.)

**When portion of capital invested in United States bonds—Continued.**

5. Action to recover taxes. The defendant was a State bank, with a capital of \$1,000,000. It was possessed of less than \$200,000 worth of real estate. The plaintiff city assessed it, in addition to its real estate, for the sum of \$700,000 as its capital or money at interest. The bank refused to pay the tax on the ground that its capital not invested in real estate consisted of United States legal-tender notes, not taxable. *Held*, that the tax was lawfully levied. (*New Orleans Canal and Banking Company v. City of New Orleans*, 99 Otto, 97; 2 N. B. C., 22.)

**When State law discriminates in favor of "moneyed capital."**

6. A State law which does not permit a deduction to be made from the assessed value of bank shares for all debts due by the holder thereof, while authorizing such a deduction to be made from the assessed value or moneyed capital otherwise invested, is void. (*People ex rel. Williams v. Weaver*, 100 U. S., 539, reversing S. C., 67 N. Y., 516, and overruling *People v. Dolan*, 36 N. Y., 59.)
7. Where the tax laws of a State deny to the holders of national-bank stock the right to deduct from the value of their shares their bona fide indebtedness, while conferring this right upon other moneyed capital, an assessment upon national-bank stock will be void. (*Mercantile National Bank v. Shields*, 59 Fed. Rep., 952.)
8. It is immaterial that such deductions are not allowed to the holder of stock in railroad, insurance, and manufacturing corporations, since such stock is not regarded as "moneyed capital." (*Ib.*)
9. Nonresident stockholders are entitled to the same deductions as resident stockholders. (*Ib.*)
10. A State statute, independent of and designed as a substitute for all other provisions for taxation, which permits any debtor assessed upon personal property to deduct the amount of his debts from the valuation of all his personal property, including money capital, except bank shares, is wholly unconstitutional and invalid as to national-bank shares, and affords no authority for making any assessment upon such shares; and an injunction to restrain the enforcement of such tax will issue at the suit of a bank the shares of whose capital are thus illegally assessed against the shareholders. (*National Albany Exchange Bank v. Hills*, 2 N. B. C., 456.)
11. Where a tax law of a State allows taxpayers to deduct their debts from the assessed value of a class of credits which constitute a material portion of the moneyed capital of the State in the hands of its citizens, but denies to the owners of national-bank stock the right to deduct their debts from the assessed value of such stock, it is an invalid discrimination under section 5219, United States Revised Statutes. (*Wasson v. First National Bank of Indianapolis*, 3 N. B. C., 419.)
12. A construction of a State statute by a State court, on the question of deductions for purposes of taxation, is binding on the Supreme Court of the United States. (*Commercial National Bank of Ogden, Plff. in Err., v. Alma D. Chambers, as Treasurer of Weber County, Utah*, 3 Banking Cases, 585.)
13. The refusal to deduct the value of real estate owned in other States by a national bank, from the value of its shares of stock, does not make an unlawful discrimination against such banks under United States Revised Statutes, section 5219, or deny them the equal protection of the laws, where such a deduction is not authorized by the laws of the State in valuing shares of stock of other corporations. (*Ib.*)
14. Under sections 2, 3, article 13, Constitution, and subdivisions 6, 7, section 2505, and sections 2506-2508, Revised Statutes, 1898, the only deductions authorized in the assessment for taxes of the shares of any national bank or other corporation, organized and doing business in this State, are deductions from the value of the shares of the value of the real estate which is represented by the stock, and which has been assessed, and deductions of bona fide debts from credits, and there is no unfriendly discrimination therein in favor of State corporations and against national banks. (*Commercial Nat. Bank v. Chambers, County Treasurer*, 2 Banking Cases, 682.)

**Deduction of debt of shareholders.**

15. In the assessment and taxation of shares of national-bank stock the owners thereof, having no other credits or moneyed capital, are entitled to deduct their bona fide debts from the value of such shares of stock. (*Wasson v. Bank*, 8 N. E., 97.)
16. The taxation of national-bank shares by the statute of Indiana without permitting the owner of them to deduct from their assessed value the amount

## Deduction of debt of shareholders—Continued.

- of his bona fide indebtedness, as he may in the case of other investments of moneyed capital, is a discrimination forbidden by the act of Congress. (*Britton v. Evansville National Bank*, 105 U. S., 322.)
17. State statutes taxing shares without permitting owner to deduct his indebtedness, as allowed to owners of other personal property, make a discrimination forbidden by acts of Congress. (*Supervisors v. Stanley*, 105 U. S., 305; *Evansville Bank v. Britton*, ib., 322.)
  18. The tax laws of Ohio do not authorize the deduction from the value of shares in a national bank, entered on the duplicate for taxation, of legal, bona fide debts owing by the holder of such shares of stock. (*Niles v. Shaw*, 50 Ohio St., 370; 34 N. E., 162.)
  19. An act of the legislature of the State of New York, passed April 23, 1866, provided in substance that a bank shareholder who had been assessed upon the value of his shares was not entitled to any deduction on account of his debts, although the general laws of the State provided that in the assessment of personal property a deduction should be made for the debts owing by the person so assessed. *Held*, that such provision of the act of 1866, so far as it related to the shares of a national banking association, violated the restriction contained in section 5219, Revised Statutes, which provided that the taxation of such shares should not be at a greater rate than was assessed on other moneyed capital in the hands of individual citizens of the State. (*National Albany Exchange Bank v. Hills et al.*, 5 Fed. Rep., 248.)
  20. In the assessment and taxation of shares of national-bank stock, the owners thereof, having no other credits or moneyed capital, are entitled to deduct their bona fide debts from the value of such shares of stock. (*Bressler v. Wayne County*, 25 Nebr., 468; 3 N. B. C., 564.)
  21. The revenue act of North Carolina (act 1885, chapter 177, section 12) enumerates what shall be deemed "solvent credits," and provides that the party taxed "may deduct from the amount of solvent credits owing to him the amount of collectible debts owing by him as principal debtor." *Held*, that the holder of stock of a national bank located in said State was entitled to deduct his indebtedness from the valuation of his shares of said stock, although national-bank stock was not included in the statute enumeration of "solvent credits." (*McAden v. Commissioners of Mecklenburg County*, 97 N. C., 355; 3 N. B. C., 694.)
  22. Under the statutes of Ohio, as construed by its supreme court, where proper return has been made of the stock of a national bank for taxation, from the value of which stockholders have been allowed to deduct their indebtedness as in case of other moneyed capital, a county auditor has no power, in a subsequent year, to place the amount of such deductions on the duplicate list as an omission, and collect taxes thereon, although the deductions were not authorized by law. (*Mercantile Nat. Bank v. Lander*, 109 Fed. Rep. 21.)
  23. The doctrine of *res judicata* can not be applied to judgments or decrees which merely interpret general statutes, and the obligations of citizens under them, except in so far as such judgments or decrees involve findings of fact to which such interpretation has been applied. A decree enjoining the collection of taxes levied in one year can not be given effect as an adjudication of the nonliability of the complainant for similar taxes levied on the same property in a subsequent year, although there has been no change in the laws by legislation, since the complainant can not, by such decree, acquire a vested and permanent right to have such laws interpreted in the same way as applied to him, although they may be enforced as to others, in accordance with a later and different interpretation. (*Ib.*)
  24. By a decision of the supreme court of Ohio rendered in 1888, stockholders in national banks were held entitled to deduct from the valuation of their shares for purposes of taxation the amount of their indebtedness, and subsequently such deductions were allowed and made. In 1897 the court rendered a contrary decision upon the same statutes, which was affirmed by the Supreme Court of the United States. *Held*, that all stockholders, including those who were parties to the first decision, were subject to taxation in accordance with the later decision, after it was rendered, but that such decision was not retroactive, so as to authorize the State or municipalities to collect taxes on the amount of deductions made in previous years under the former decision, while such decision was the law of the State. (*Ib.*)
  25. The taxation of the shares of stock in national banks, under the act of April 1, 1869 (3 Gen. St., 3302), is substantially taxation of all of the property of the banks, so that debtors of such banks, who have secured the debts

**Deduction of debt of shareholders—Continued.**

- by mortgaging their real estate, may properly claim to deduct the debts from the assessed value of the realty. (*State (Myers, Prosecutor) v. Campbell, Collector of the Town of Newton, 2 Banking Cases, 195.*)
26. The act of March 28, 1895 (3 Gen. St., 3455), does not impair the right to have debts which are due to national banks, and are secured by mortgage on real estate, deducted from the assessed value of the realty, for the purpose of taxation. (*Id.*)
27. The term "moneyed capital," employed in section 5219, Revised Statutes United States, does not require that where, under a system of taxation such as ours, debts may be deducted from credits, the individual debts of a shareholder in a national bank must be deducted from the value of his stock; neither does the term include money which does not come into competition with the business of the bank. Debts disconnected from such business can not be deducted from the amount of the capital, and the shares of stock can not be treated as credits. (*Commercial Nat. Bank v. Chambers, County Treasurer, 2 Banking Cases, 682.*)

## III. ASSESSMENT OF SHARES.

**At what place national bank shares taxable.**

1. A national bank located in New Jersey, for the convenience of persons in Philadelphia, kept a clerk in that city who received deposits. *Held*, that the bank did not become located in Philadelphia, so as to be liable to taxation. (*National State Bank of Camden v. Pierce, 18 Albany Law Journal, 16; 2 N. B. C., 177.*)
2. Under section 41 of the national banking act of 1864 it is unlawful for a State to impose a tax on shares owned by an inhabitant thereof in the capital stock of a national bank located in another State. (*Flint v. Board of Aldermen of Boston, 99 Massachusetts, 141; 1 N. B. C., 571.*)
3. Under a State constitution requiring all property not specifically exempt to be taxed, State assessors must tax the shares of national-bank stock belonging to nonresidents of the State in the city or town where the bank is located, although there is no State statute expressly directing such taxation. (*Kyle v. The Mayor, etc., 75 North Carolina, 445; 1 N. B. C., 808.*)
4. The requirement of such act that the stock shall be taxed at the place where the bank is located is not invalid where the owner of the stock lives in another county or State. (*Whitney et al., Appellants, v. Ragsdale, Treasurer, 33 Indiana, 107; 1 N. B. C., 429.*)
5. By general law of a State, shares of stock in national banks were to be taxed in the township where the bank was located, except that where a stockholder resided in another township in the same county his shares were to be there taxed. A village charter authorized the taxation of "all property, real and personal, within the limits of said village." *Held*, not to authorize a tax on shares of stock in a national bank located in such village, owned by a resident of another township in the same county. (*Howell v. The Village of Cassopolis, 35 Michigan, 471; 1 N. B. C., 627.*)
6. A statute made it the duty of every shareholder in a national bank to give notice to the bank of his true residence each year, and, in case of neglect, made the shares taxable where the bank was located as well as where the shareholder resided. *Held*, that a shareholder was rightfully taxed upon his shares in the town where he resided, although he had, through an honest mistake, notified the cashier that his residence was in another town. (*Goldsbury v. Inhabitants of Warwick, 112 Massachusetts, 384; 1 N. B. C., 592.*)
7. A State statute providing that shares of stock in national banks shall be taxed in the county, town, or district where such banks are situated, whether the shareholders reside in such county, town, or district or not, is valid. (*First National Bank of Mendota v. Smith, 65 Illinois, 44; 1 N. B. C., 390.*)
8. A State statute required the assessors of each city and town in which any shareholder in national banks resided to include such shares in the assessment of such person. The defendant resided in Boston, owned shares in several national banks there situated, and was there assessed on such shares. He refused to pay the tax on the ground that the State statute was in violation of the national banking act permitting States to tax shares of national banks "at the place where such bank is located and not elsewhere." *Held*, that as in this case the assessment was in con-

**At what place national bank shares taxable—Continued.**

- formity to the act of Congress, the defendant had no cause for complaint and could not impeach the validity of the State statute. (*Austin v. The Aldermen*, 7 Wall., 694; 1 N. B. C., 15.)
9. National-bank shares owned by residents may be assessed at their residence or at the location of the bank, as the State legislature may direct, and a State law directing the assessment where the person required to list them resides is valid. (*Buie v. Commissioners of Fayetteville*, 75 N. C., 267; 2 N. B. C., 343.)
  10. Although a national bank is organized under the banking act of the United States, if it is located in this State and conducting its business here, all its property not exempt, situate, or held, owned, and used within this jurisdiction is within the taxing power of this State under the provisions of section 5219, Revised Statutes United States, and such power extends to every species of property which exists within the limits of the State by its authority or which is introduced by permission of the State, unless such power be excluded expressly or by necessary implication. (*Commercial Nat. Bank v. Chambers, County Treasurer*, 2 Banking Cases, 682.)
  11. Under the power of taxation property must be treated as it exists within the jurisdiction of such taxing power and without reference to the powers of another State over which there is no jurisdiction whatever. (*Ib.*)
  12. A State has the right to fix the particular situs of the stock of a corporation doing business within its limits for the purposes of taxation, and its value for such purposes can not be diminished by deducting therefrom the value of property not situated or taxable within the State and over which the State can exercise no control. (*Ib.*)

**When bank's realty exempt from taxation.**

13. Under a statute requiring shares in national banks to be taxed at their actual value without reduction for real estate, the banking office and lot, owned and occupied as its place of business by a national bank created, is not liable to assessment and taxation as real estate *eo nomine* against the bank. (*Board of County Commissioners of Rice County v. Citizens' National Bank of Faribault*, 23 Minn., 280; 1 N. B. C., 629.)
14. Where part of the capital of a national bank is invested in a building used for banking purposes, and the bank pays into the State tax prescribed upon the par value of all its shares, the building can not be taxed for county purposes, although the cashier occupies part of it as a residence. (*County of Lancaster v. Lancaster County National Bank*, 7 Weekly Notes of Cases, 29; 2 N. B. C., 415.)
15. A State may tax the real property or the capital stock of a national bank, but not both. (*County Commissioners of Frederick County v. Farmers and Mechanics' National Bank of Frederick*, 48 Md., 117; 2 N. B. C., 252.)

**When "moneyed capital" given advantage is inconsiderable.**

16. The mere fact that a State statute permits some debts to be deducted from some moneyed capital for the purpose of assessment for taxation, but not from that which is invested in the shares of national banks, does not show a violation of Revised Statutes, section 5219, forbidding State taxation of national-bank shares to be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens, there being nothing to show that the amount of moneyed capital in the State from which debts may be deducted, as compared to the moneyed capital invested in national-bank shares, was so large and substantial as to amount to an illegal discrimination against national-bank shareholders. (*First National Bank v. Ayers*, 16 S. Ct., 412.)
17. The single fact that the statutes of Kansas regulating the assessment and taxation of shares in national banks permit some debts to be deducted from some moneyed capital, but not from that which is invested in the shares of national banks, is not sufficient to show that the amount of moneyed capital in the State of Kansas from which debts may be deducted, as compared with the moneyed capital invested in shares of national banks, is so large and substantial as to amount to an illegal discrimination against national-bank shareholders in violation of the provisions of Revised Statutes, section 5219. (*First National Bank of Garnett v. Ayers*, 660 Fed. Rep., 160.)
18. Courts will take judicial notice that the moneyed capital from which the taxpayer may so deduct his debts is a material portion of the whole moneyed capital of the State. (See 5 Am. St. Rep., 346, note; *Wasson v. First National Bank of Indianapolis*, 3 N. B. C., 419.)

**Exhibition of bank's books to taxing officers.**

19. The officers of a national banking association can not be compelled to exhibit to the taxing officers of a State the books of the association showing the deposits of its customers. (*First National Bank of Youngstown v. Hughes*, 2 N. B. C., 176.)
20. A national bank may be compelled to disclose the names of its depositors and the amounts of their deposits under the compulsory process of a State court, in order to ascertain whether any money deposited therein, subject to taxation within the county, has not been duly returned for that purpose by the owners. (*First National Bank of Youngstown v. Hughes* and another, 6 Fed. Rep., 737.)
21. A Federal court can not, in such case, stay the proceedings in the State court by writ of injunction. (Ib.)

**When State can not tax shares of national-bank stock.**

22. Where the State banks are taxed upon the capital, no tax can be imposed upon the shares of national banking associations; for, as the capital of the State banks may consist of the bonds of the United States, which are exempt from State taxation, a tax on capital is not equivalent to a tax on shares. (*Van Allen v. The Assessors*, 3 Wall., 573; *Bradley v. The People*, 4 Wall., 459.)
23. But though the tax upon the State banks is not *eo nomine* a tax on shares, yet if it is equivalent to such a tax the shares in the national banking associations located in that State may be taxed. (*Frazer v. Seibern*, 16 Ohio St., 614; *Van Slyke v. State*, 2 Wis., 655; *Boynoll v. State*, 25 Wis., 112.)

**Bank's real estate part of its "assets."**

24. Real estate owned by a bank constitutes part of its assets, within the meaning of Code of Mississippi providing that banks shall pay a privilege tax, whose amount varies with their "capital stock or assets," in lieu of all other taxes. (*Vicksburg Bank v. Worrell*, 7 So., 219.)

**Same rate required on State and national bank shares.**

25. Where by local legislation different rates are prescribed for different classes of moneyed capital, the rate imposed upon shares of national banks should approximate as closely as may be the rate imposed upon other moneyed capital of the same or similar class, viz, shares of State banks. (*City National Bank v. Paducah*, 5 Cent. L. J., 347; 1 N. B. C., 300.)
26. Congress meant no more than to require of the States, as a condition to the exercise of the power to tax the shares in national banks, that they should, as far as they had the capacity, tax in like manner the shares of banks of issue of their own creation. (*Lionberger v. Rouse*, 9 Wall., 468.)
27. Therefore, where a State has previously contracted with the banks which it has chartered that they shall not be taxed above a certain rate, a tax upon national-bank shares at a greater rate is not invalid, if this rate is not greater than that assessed upon all the moneyed capital within the State, except that of the State banks. (Ib.)
28. The intention of Congress was that the rate of taxation of the shares should be the same as, or no greater than, the tax upon the moneyed capital of the individual citizen which is *subject and liable to taxation*. (*People v. The Commissioners*, 4 Wall., 244.)
29. New York act of 1865, subjecting shares of national banks to taxation, but not providing that the tax should not exceed rate imposed on State banks, is void, as there was no tax on shares of State banks—only on the capital. (*Van Allen v. Assessors*, 3 Wall., 573.)

**Effect of partial or complete exemption of State bank shares.**

30. Merely a partial exemption of other moneyed capital will not invalidate a tax upon shares in national banking associations. (*St. Louis National Bank v. Papin*, 3 Cent. L. J., 669; 1 N. B. C., 326.)
31. The fact that by the statutes creating them, which statutes were passed prior to the national banking law, State banks are entirely exempt from taxation will not render a tax upon the shares of national banking associations void. (*City of Richmond v. Scott*, 48 Ind., 568.)
32. A case of discrimination against national banks, within the purview of section 5219, Revised Statutes United States, arises only when the moneyed capital employed in the hands of individual owners in carrying on operations of the same character as those by national banks is some considerable amount and is exempt by operation of law or by the willful act of the assessors. (*Washington National Bank v. King County, Wash.*, 38 P., 219;

**Effect of partial or complete exemption of State bank shares—Continued.**

- Commercial National Bank *v. Same*, *ib.*; Washington National Bank *v. City of Seattle*, *ib.*; Commercial National Bank *v. Same*, *ib.*; First National Bank *v. Same*, *ib.*; Boston National Bank *v. Same*, *ib.*; National Bank of Commerce *v. Same*, *ib.*; Puget Sound National Bank *v. Same*, *ib.*; Seattle National Bank *v. Same*, *ib.*)
33. State banks were exempt from taxation under a statute passed prior to the national banking act. *Held*, that shares in national banks could nevertheless be taxed. (*City of Richmond v. Scott*, 48 Indiana, 568; 1 N. B. C., 445.)
  34. A tax was levied on money belonging to plaintiff on the 1st day of January. In March he bought with this money shares in the stock of a national bank. *Held*, that the shares could be also assessed under a statute providing that persons should be assessed for bank stock held by them on April 1. (*Ib.*)
  35. The restriction upon the power of a State to tax the shares of any national bank within its borders "at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State" (Rev. Stat., sec. 5219) is intended to secure equality of valuation in the assessment of the stock, as well as equality in the rate of the tax after the assessment has been made. (*Albany City National Bank v. Maher, Receiver, etc.*, 6 Fed. Rep., 417.)
  36. An act for the taxation of corporations generally does not exempt individuals from assessment or taxation upon their personal property or moneyed capital invested in the shares of such corporations. (*Ib.*)
  37. Therefore the imposition of a higher assessment and heavier tax upon the shares of a national bank than those imposed upon the capital stock and personal property of other corporations within the State does not contravene section 5219 of the Revised Statutes. (*Ib.*)
  38. National-bank shares can not be subjected to State taxation where a large part relatively of other moneyed capital in hands of individual citizens in same taxing district is exempted. (*Boyer v. Boyer*, 113 U. S., 689.)
  39. If the taxation laws of a State subject to taxation the capital stock of certain corporations, but exempt the shares held by the several stockholders, while the shares of national-bank stock are subject to taxation in the hands of the shareholders, but the capital stock itself is exempt, *held*, that there is no such discrimination against capital invested in national banks as to run counter to the provisions of Revised Statutes United States, section 5219. (*Mercantile National Bank of City of New York v. Mayor, etc.*, of City of New York and another, 28 Fed. Rep., 776.)
  40. The exemption from taxation by the laws of New York of shares of life insurance companies, of stocks and bonds of New York City, of bonds of other State municipalities, and of deposits in savings banks is justified by public policy and does not indicate any unfriendly discrimination on the part of the State as between the shares of national banks and moneyed capital generally. (*Ib.*)
  41. Money invested in corporations or in individual enterprises that carry on the business of railroads, of manufacturing enterprises, mining investments, and investments in mortgages does not come into competition with the business of national banks, and is therefore not within the meaning of the provision in Revised Statutes, section 5219, forbidding State taxation of its shares at a greater rate than is assessed upon other moneyed capital in the hands of the citizen of the State. (*Aberdeen Bank v. Chehalis County*, 166 U. S., 440.)
  42. Insurance stocks may be taxed on income instead of on value, and deposits in savings banks and moneys belonging to charitable institutions may be exempted without infringing the provisions of that section of the Revised Statutes. (*Ib.*)
  43. The allegations of the complaint do not show that any moneyed capital of the bank of the character defined by the decisions of this court was omitted or intended to be omitted by the assessor, and those allegations are so general in these respects that they can not be made the basis of action. (*Ib.*)
  44. When a State taxing statute by its terms is designed to operate equally upon all banks, State or national, but, through the application of the doctrine of *res judicata*, certain State banks are exempted from its operation, this does not result in such a discrimination against national banks as is forbidden by Revised Statutes United States, section 5219. (*First National Bank v. City of Richmond*, 39 Fed. Rep., 309.)



**Effect of exemption of shares of business corporation.**

45. And a State tax upon shares in national banking associations is not rendered invalid by an exemption of the shares of other corporations, the capital of which consists of property required to be listed for taxation as such. (*McIver v. Robinson*, 53 Ala., 456.)
46. But though Congress did not contemplate that there should be an absolute equality (which in the nature of things is impossible), yet it did intend that there should be a substantial equality; and therefore if the exemptions in favor of other moneyed capital are so palpable as to show that there is a serious discrimination against capital invested in the shares of national banking associations, the tax will be declared unlawful. (*Boyer v. Boyer*, 113 U. S., 690.)
47. The main purpose of Congress in fixing limits to State taxation on investments in the shares of national banks was to render it impossible for the State in levying such a tax to create and foster an unequal and unfriendly competition by favoring institutions or individuals carrying on similar business and operations and investments of a like character; and the language of the law is to be read in the light of this policy. And therefore the exemption of shares of stock in corporations the business of which does not come into competition with that of the national bank (e. g., railroad companies, mining companies, manufacturing companies, and insurance companies) does not invalidate a tax upon national-bank shares. Capital thus employed is not "moneyed capital" within the meaning of the act of Congress. (*Mercantile Bank v. New York*, 121 U. S., 138; *Newark Banking Co. v. Newark*, ib., 163; *Bank of Redemption v. Boston*, 125 ib., 60.)
48. Although deposits in savings banks constitute moneyed capital in the hands of individuals within the terms of any definition which can be given of that phrase, yet they are not within the meaning of the act of Congress in such a sense as to require that, if they are exempted from taxation, shares of stock in national banks must thereby also be exempted from taxation; for it can not be supposed that savings banks come into any possible competition with national banks. (Ib.)
49. The bonds of municipal corporations are not within the reason of the rule established by Congress for the taxation of national banks. (*Central National Bank v. United States*, 137 U. S., 355.)
50. The exemption from taxation of the shares of various corporations under the provisions of a State statute does not exempt "moneyed capital in the hands of individual citizens," within the meaning of section 5219 of the Revised Statutes, relating to the taxation of national-bank shares. (*First National Bank of Utica v. Waters* and another, 7 Fed. Rep., 152.)
51. The omission of a city clerk to extend upon the assessment roll the amount to be paid by each shareholder until after such roll has been delivered to the city treasurer does not render the taxation of such shares void. (Ib.)
52. In such case, therefore, the tax collector is protected by his warrant, when both such warrant and assessment were apparently regular when they came to his hands. (Ib.)

**Effect of exemption of choses in action.**

53. The nontaxation of credits of individuals, such as accounts, promissory notes, and mortgages, is not unlawful discrimination against national banks whose capital is taxed. (*First National Bank of Aberdeen v. Chehalis County et al.*, 32 P., 1051.)
54. Revised Statutes, United States, section 5219, which prohibits the legislature of each State from taxing national-bank stock at a greater rate than assessed upon the "moneyed capital" in the hands of individual citizens of the State, is intended merely to prevent moneyed capital invested in national banks from being placed at a disadvantage as compared with moneyed capital in the hands of citizens of the State, used for practically an identical purpose with that invested in the stock of national banks; and the nontaxation of credits owing to individual citizens, such as accounts, promissory notes, and mortgages, is not an unlawful discrimination against national banks whose capital is taxed. (Ib.)

**No discrimination in assessment allowed.**

55. Any system of assessment of taxes which exacts from the owner of the shares of a national banking association a larger sum in proportion to the actual value of those shares than it does from other moneyed capital, valued in like manner, taxes the shares at a greater rate, notwithstanding that the percentage of tax on the valuation is the same as that applied to other moneyed capital. (*Pelton v. Commercial National Bank*, 101 U. S., 143.)

## No discrimination in assessment allowed—Continued.

56. Where shares in national banking associations are purposely valued proportionately higher than the other moneyed capital in the State, the assessment is void. (Ib.)
57. And the collection of what is in excess of the rate imposed on the other moneyed capital may be enjoined. (Ib.)
58. A State statute creating a system of taxation of banks which does not discriminate against national banks is not unconstitutional. (*Davenport Bank v. Davenport*, 123 U. S., 83.)
59. Section 5219, Revised Statutes, does not require perfect equality between State and national banks, but only a system of taxation which shall work no discrimination between them. (Ib.)
60. Section 5219 prohibits an adverse discrimination by a local government in the valuation of national-bank stock for assessments as compared with an assessment by the same government for the same year of other moneyed capital invested so as to make a profit from the use thereof as money. (*Puget Sound National Bank of Seattle v. King County et al.*, 57 Fed. Rep., 433.)
61. The auditor of Cuyahoga County, Ohio, fixed the taxable value of shares in a national bank at 60 per cent of their true value in money, in accordance with the practice adopted for the valuation of other moneyed capital of individuals in the courts and State, and transmitted the same to the State board of equalization for incorporated banks. That board increased the valuation to 65 per cent, and this value, being certified back to the auditor, was placed by him on the tax list without a corresponding change being made in the valuation of other moneyed capital of individuals. *Held*, that this was such a discrimination as is forbidden by section 5219 of the Revised Statutes of the United States. The statutes of Ohio regulating assessments for taxation allow an owner of moneyed capital other than shares in a national bank to have a deduction equal to his *bona fide* indebtedness made from the amount of the assessment of the value of such moneyed capital; but they make no provision for a similar deduction from the assessed value of shares in a national bank, and provide no means by which such a deduction may be obtained. *Held*, (1) that the owners of such shares are entitled to have a deduction of their indebtedness made from its assessed value as in the case of other moneyed capital; and (2) that the right to it is not lost by not making a demand for it until the entire process of appraisal and equalization of the value of the shares for taxation is completed and the tax duplicate is delivered to the treasurer for collection. The laws of Ohio regulating the taxation of shares in national banks considered. (*Whitbeck v. Mercantile National Bank of Cleveland*, 127 U. S., 193.)
62. The provision of the act of June 13, 1867, requiring the assessment of shares in banks to be made for the year 1867, with regard of the 1st day of July, 1867, instead of the first day of the preceding April, does not violate the principle of equality and uniformity established by the Constitution. (*McVagh v. City of Chicago et al.*, 49 Illinois, 318.)
63. Bank stock should be assessed at its full and true value, and, therefore, where assessors assessed stock at its par value, when its actual or market value was in excess of the par value, *held*, error. (*People ex rel. Williams v. Assessors of Albany*, 5 Thompson & Cook, 155; 1 N. B. C., 776.)
64. The relators were owners of stock in the N. bank, which was assessed at par, but which was worth more than par in the market. The shares of the M. bank, located in the same city, were also assessed at par, although they were worth more than the shares in the N. bank. The relators demanded a reduction of the assessment on their stock, either by a direct order of the court or by reassessment, on the ground that their stock, being less valuable than that of the M. bank, was erroneously taxed at the same rate. *Held*, (1) that the assessment was erroneous; (2) that, although the assessment on the shares of the relators would be increased on a reassessment of their property pursuant to the statute, yet, as their shares were worth less than those of the M. bank, the failure to tax the latter at their full value increased the ratio of taxation upon the shares of the relators, and thereby injured them; (3) that, as the return to the certiorari did not set forth the value of all the bank stock worth more than par in the city or ward, the court had not the facts from which to determine the real extent of the injury, and could not, therefore, direct a reduction of the assessment, and (4) that the court could not, under the circumstances, direct a reassessment. (Ib.)

**No discrimination in assessment allowed—Continued.**

65. Shares of national banks in the Territories are taxable like other personalty. (Commissioners of Silver Bow County v. Davis, 6 Mont., 306; 3 N. B. C., 546.)
66. In Minnesota stocks or shares in any bank or company are taxable except where the entire capital stock is invested in property assessable in the Territory; in Silver Bow County mining claims not patented were not taxed, and when patented were assessed at \$5 an acre; the entire capital of a large number of mining companies were assessable, and part of their property was mining claims; defendant's shares of bank stock were assessed at the market value. *Held*, that there was no discrimination. (Ib.)
67. A county assessor assessed the stock of all the banks in the county, both State and national, at the par value. The actual value of the shares of the National Albany Exchange Bank was from twenty-five to thirty per cent above par. The actual value of the shares of all the banks in the county, with one exception, was above par from ten to over one hundred per cent. In a suit by a shareholder of said national bank to recover the amount paid upon his stock on the ground of discrimination, *held*, that the discrimination not being designed by the assessor, the assessment was valid. (Williams v. Board of Supervisors of the County of Albany, 122 U. S., 154; 3 N. B. C., 278.)
68. Where the assessors are required by statute to complete the assessment roll by a certain date, and to make oath to it in a prescribed form, and these requirements are necessary to enable notices to be published specifying a time when they would meet to review the assessments on the application of any person aggrieved, the noncompletion of the assessment roll by the specified date, and departure from the prescribed form of oath, may be cured by remedial statute subsequently enacted, providing the right of the taxpayers aggrieved by the assessment to have their objections passed upon is saved. (Ib.)
69. Under Public Statutes of Massachusetts, chapter 13, section 8, which provides that all bank shares shall be assessed at their cash value, and at no greater rate than other moneyed capital in the hands of citizens, taxes are not invalid, either under Statutes of Massachusetts or United States Revised Statutes, section 5219, because the tax on savings banks is based on the amount of their deposits, excepting deposits invested in loans secured on taxable real estate. (National Bank of Redemption v. City of Boston, 125 U. S., 60; 3 N. B. C., 309.)
70. A tax levied under Public Statutes of Massachusetts, chapter 13, section 8, is not "at a greater rate than other moneyed capital in the hands of citizens" because disproportionate and unequal to the tax imposed under Public Statutes of Massachusetts, chapter 13, relative to the taxation of the corporate franchise of corporations, excepting banks; on life insurance companies, based on the number of policies; on trust and like companies, based on the amount of deposits, and on telephone companies, based on the number of telephones used. (Ib.)
71. If it appears that the capital represented by national-bank shares is subjected in a State to a higher rate of taxation than is assessed upon the moneyed capital generally of the taxpayers, there can be no valid assessment of national-bank shares for taxation in that State, and these shares will be relieved from any contribution whatever to the general burden of taxation under Revised Statutes United States, section 5219. (Mercantile National Bank of the City of New York v. Mayor, etc., of City of New York and another, 28 Fed. Rep., 776.)
72. Under the Ohio system of taxation there is not an unfavorable discrimination against national bank shareholders and in favor of unincorporated banks or bankers, in assessing the value of capital employed in business, as in both cases all the debts of the business itself are deducted from the capital employed before reaching the sum which is assessed for taxation, and in neither case can the debts of the individual simply as an individual be deducted from the value of the capital assessed for taxation. (First Nat. Bank of Wellington, Ohio, v. Chapman, Treasurer of Lorain County, Ohio, 1 Banking Cases, 325.)
73. A constitutional provision requiring "a uniform and equal rate of assessment and taxation" does not necessarily require uniform methods of assessment. (Pacific Nat. Bank of Tacoma v. Pierce County et al., 2 Banking Cases, 293.)

**Valuation of shares.**

74. In estimating the value of the shares for the purpose of taxation, reference may be had to all the property and values of the bank. (*St. Louis National Bank v. Papin*, 3 Cent. L. J., 669; 1 N. B. C., 326.)
75. If no excessive valuation is complained of, and a correct result is arrived at, equity will not restrain the collection of a tax because the method of computation was erroneous. (*Ib.*)
76. Under the statute of New York, shares in national banking associations should be taxed at their real or market value. (*People v. The Commissioners of Taxes and Assessments*, 94 U. S., 415.)
77. In assessing shares of stock in national banks in New York the assessors must determine the actual value of the shares, taking into consideration all the capital of the bank, whether surplus or in real estate or otherwise, and then deduct from such value such sum as represents the proportion which the assessed value of the real estate bears to the assessed value of the entire capital. (*People ex rel. Tradesmen's National Bank v. Commissioners of Taxes and Assessments*, 1 N. B. C., 752.)
78. Thus the capital of a national bank was \$1,000,000, and was represented by 25,000 shares of \$40 each. The assessors assessed the shares at \$56 each, making in the aggregate \$1,400,000, and the real estate at \$200,000. *Held*, that they should deduct from the assessed value of each share \$8, being one-seventh, or the proportion which the real estate bore to the aggregate assessed value of the shares. (*Ib.*)
79. National-bank shares can not be included in the valuation for taxation by or under State authority at more than the par value thereof; the par value is the fixed value for taxation. (*Union National Bank v. City of Chicago*, 3 Biss., 82.)
80. The shares may be valued for taxation at an amount exceeding their face value if this amount is not at a greater rate than the valuation set upon other moneyed capital in the State. (*Hepburn v. School Directors*, 23 Wall., 480.)
81. The reason is that under the national-currency act, as construed by the Supreme Court of the United States, the limited State taxation permitted is one of the conditions annexed to the grant of the franchise, and the shares are subjected to it without regard to the capital, property, or investments of the bank, and therefore such taxation is in the nature of a royalty upon the nominal value of the share. (*Ib.*)
82. Such taxation above the par value is not merely an irregularity, but renders the whole tax inoperative and void. Taxes levied in the absence of persons or property are ultra vires and void. Jurisdiction is as essential to valid legislative as judicial action. (*Ib.*)
83. Shares of stock represent a property interest, separate from the capital and property of the corporation, and, being incorporeal and intangible, are incapable of having an actual situs, save at the owner's domicile. (*Ib.*)

**Increase of valuation without notice.**

84. Revised Statutes Ohio, sections 2808, 2809, which require the State board of equalization for incorporated banks to meet annually, on a fixed date, to examine the returns of said banks to the county auditors, and the value of their shares as fixed by the auditors, and to hear complaints and equalize the value of said shares "according to the rules prescribed in title 13, for valuing and equalizing the values of real and personal property," when read in connection with the provisions of said title 13, confer no power on the board to change the valuation of bank shares without reasonable notice to the parties interested and an opportunity for a full hearing; and an increase in the valuation of the shares of a national bank made by such board at a subsequent meeting, to which no adjournment was shown by its records, and without notice to the bank or its shareholders, is not merely irregular, but is void for want of jurisdiction. (*Mercantile Nat. Bank of Cleveland v. Hubbard*, County Treasurer, 3 Banking Cases, 130.)

## IV. COLLECTION OF TAX.

**Bank may be garnisheed for taxes against stockholders.**

1. The State has a right to resort to the bank as a garnishee for the collection of its claims against stockholders for taxes, and legislation may require assessment of stock to be made to the bank *in solido*. (*First National Bank of Aberdeen v. Chehalis County et al.*, 32 P., 1051.)

**Bank's property may not be seized for tax on shares.**

2. A collector of taxes has no authority to seize the property of a national bank to satisfy a tax assessed against a shareholder. (*First National Bank v. Hershire*, 31 Iowa, 18; 1 N. B. C., 465.)
3. A warrant for the collection of a tax assessed to the shareholders on shares of stock in a national bank directed the collector "to levy the same on the goods and chattels of such persons." *Held*, that the collector could not thereon seize the property of the bank to pay the tax. (*First National Bank of Sandy Hill v. Fancher*, 48 New York, 524; 1 N. B. C., 697.)

**Bank not liable for tax on shares unless it has dividends.**

4. Under the statute of Iowa a national bank is not liable for the tax assessed against a shareholder unless it have in its possession dividends or property belonging to such shareholder. (*Hershire v. The First National Bank*, 35 Iowa, 272; 1 N. B. C., 476.)

## V. INJUNCTION.

**Bank may enjoin collection of unequal tax on shares.**

1. Where the tax on shares is collected from the association it may bring a suit to enjoin the collection of an illegal tax. (*Cummings v. National Bank*, 101 U. S., 153; *Pelton v. Commercial National Bank*, 101 U. S., 143; *Boyer v. Boyer*, 113 U. S., 689.)
2. Bank may on behalf of stockholders maintain suit to enjoin collection of State tax unlawfully assessed on shares. (*Hills v. Exchange Bank*, 105 U. S., 319.)
3. Banks may sue to enjoin collection of an illegal tax assessed against them on their stock. (*Jones v. Rushville National Bank*, 37 N. E., 338; *Conzman v. First National Bank*, *ib.*, 392.)
4. The shares of stock of a national bank were taxed at their full value, while other property was assessed at from thirty to forty per cent of its real value. *Held*, that the discrimination was illegal and unjust, and that the bank was a proper party to maintain a bill to restrain the collection of the tax beyond the proportion assessed on other property. (*Merchants' National Bank of Toledo v. Cumming*, 1 N. B. C., 926.)
5. The constitution of Ohio declares that "laws shall be passed taxing by a uniform rule all moneys, credits, investments in bonds, stocks, joint-stock companies, or otherwise; and also all the real and personal property, according to its true value in money." And the legislature has passed laws providing separate State boards of equalization for real estate, for railroad capital, and for bank shares, but there is no State board to equalize personal property, including all other moneyed capital. The equalizing process as to all other personal property and moneyed capital ceases with the county boards. Throughout a large part of the State of Ohio, including Lucas County, in which the plaintiff bank is located, perhaps all over the State, the officers charged with the valuation of property for purposes of taxation adopted a settled rule or system by which real estate was estimated at one-third of its true value, ordinary personal property about the same, and moneyed capital at six-tenths its true value. The State board of equalization of bank shares increased the valuation of these shares to their full value. This court holds: (1) That the act creating the board for equalizing bank shares is not void as a violation of the constitution of Ohio, because if the local assessors would discharge their duty by assessing *all property* at its actual cash value the operation of the equalizing board would work no inequality of taxation, and a law can not be held to be unconstitutional which in itself does not conflict with the constitution because of the injustice produced by its maladministration. (2) The rule or principle of unequal valuation of different classes of property for taxation, adopted by local boards of assessment, is in conflict with the constitution and works manifest injustice to the owners of bank shares. (3) When a rule or system of valuation for purposes of taxation is adopted by those whose duty it is to make the assessment which is intended to operate unequally, in violation of the fundamental principles of the constitution, and when this principle is applied not solely to one individual, but to a large class of individuals or corporations, equity may properly interfere to restrain the operation of the unconstitutional exercise of power. (4) The appropriate mode of relief in such cases is, upon payment of the amount of the tax which is equal to that assessed on other property, to enjoin the collection of the illegal excess. (*Merchants' National Bank of Toledo v. Cumming*, 101 U. S., 153.)

**Bank may enjoin collection of unequal tax on shares—Continued.**

6. A national bank may maintain a suit in a Federal court to enforce the right given by Revised Statutes of Ohio, section 5848, to enjoin the collection of taxes levied on an illegal assessment. (*Mercantile Nat. Bank of Cleveland v. Hubbard, County Treasurer, 3 Banking Cases, 130.*)
7. Under 2 Ballinger's Annual Codes and Statutes, section 4825, authorizing a trustee of an express trust to bring suit in his own name without joining the person for whose benefit the suit was brought, a national bank may bring suit for relief against an excessive tax on its stock without joining its stockholders, since a trust is imposed on the bank for the payment of such taxes. (*Citizens' Nat. Bank of Dayton v. Columbia County et al., 3 Banking Cases, 660.*)

**Collateral attack of assessment in suit for taxes.**

8. P. was a resident in the city of New York and a stockholder in a national bank situated there. In 1881 his shares in the bank were assessed at a valuation of \$247,635. This valuation was entered by the tax commissioners in the annual Record of Valuations for 1881, a book which was kept open for public inspection from the second Monday of January, 1881, to May 1, 1881, and a public advertisement thereof was made. Before April, 1881, P. appeared before the commissioners and claimed a reduction, and they reduced the valuation to \$190,635. On May 1 the assessment rolls were prepared from that record, with the valuation of P.'s shares at the latter sum, and he was assessed at that valuation. The tax rolls were completed on this basis, and notice was given that they would be open for inspection. P.'s tax, upon the reduced valuation, was \$4,994.63. The tax rolls were confirmed, and due notice was given to all taxpayers that the taxes were due and payable. P. paid \$1,310 of this tax, but declined to pay the further sum of \$3,684.63. The collector of taxes thereupon proceeded against him in the court of common pleas for the city and county of New York, under c. 230 of the laws of New York of 1843, for the enforcement of the payment of the sum remaining due. He appeared and answered, and judgment was given against him, which judgment was affirmed by the court of appeals, and the case was remanded to the court of common pleas. A writ of error was sued out from this court to review that judgment. *Held*, (1) that this court was bound by the decision of the court of appeals as to P.'s failure to comply with the State statute in relation to the method of procedure, form of assessment, etc.; (2) that the assessment was not made in contravention of the Constitution or laws of the United States, and was, therefore, not void for that reason; (3) that the mode provided by the statute of New York for the collection of the tax was "due process of law," and did not deprive P. of the equal protection of the laws; but that it was a purely executive process to collect the tax after the liability of the party was finally fixed. When a law provides a mode for confirming or contesting an assessment for taxation, with appropriate notice to the person charged, the assessment can not be said to deprive the owner of his property without due process of law. Assessors should give all persons taxed an opportunity to be heard; but it is sufficient if the law provides for a board of revision authorized to hear complaints respecting the justice of the assessment, and prescribes the time during which, and the place where, such complaints may be made. (*Palmer v. McMahon, 133 U. S. Reports, 660.*)
9. Where the assessor made an unauthorized assessment of the shares of bank stock to the bank, and the bank did not ask the board of equalization to correct such erroneous assessment, it could not enjoin the collection of the taxes, in the absence of a valid excuse for its failure to apply to such board. (*First National Bank v. Bailey, Mont., 39 P., 83.*)
10. Where bank stock is erroneously assessed to the bank instead of the stockholders the board of equalization may correct the assessment. (*Ib.*)
11. Where an assessor states to the officers of a national bank, when it presents its list of stock to him for taxation, that such stock will be assessed at a certain value, but he assesses it at a higher value, and the bank is given no notice thereof, it may maintain an action for relief against such excessive valuation, though it does not go before the board of equalization and ask for a reduction, since the act of the assessor was a fraud on the bank. (*Citizens' Nat. Bank of Dayton v. Columbia County, 3 Banking Cases, 660.*)

**When illegal taxes can not be recovered, may be enjoined.**

12. Where there is no means of recovering back from the State taxes illegally assessed and paid into the treasury, a court of equity will enjoin their collection; and when both State and county taxes are included in one

**When illegal taxes can not be recovered, may be enjoined—Continued.**

warrant, and are for a common reason illegal, the court will at the same time determine the validity of both the State and county taxes. (*First National Bank of Omaha v. County of Douglas*, 1 N. B. C., 267.)

13. State authorities will be enjoined from collecting a tax on the capital stock of a national bank invested in United States securities. (Ib.)

**When property assessed below cash value.**

14. When the statute requires property to be assessed for taxation at its cash value, a bill to enjoin the collection of a tax solely on the ground that the property of other persons is assessed below its cash value can not be maintained by a person whose property is also assessed below that value. (*Albuquerque National Bank v. Perea*, 147 U. S., 87.)

**When State board acts without an appeal.**

15. Where the State board of tax commissioners raised the assessment on plaintiff's property without an appeal from the county board of review, the action was void and the collection of the tax on the increased value should be enjoined. (*First National Bank v. Brodhecker*, 37 N. E., 340.)

**Injunctions not granted for irregularities of officers.**

16. The collection of taxes which plaintiff ought to pay will not be restrained for mere irregularities by the taxing officers. (*Dutton v. Citizens' National Bank* (Kans.), 36 P., 719; *Same v. First National Bank*, ib., 724; *First National Bank v. Ayers*, ib.)
17. In such case, however, the failure of the assessors to place the names of the shareholders upon the assessment roll, in accordance with the requirement of the State statute, renders such tax illegal and void, although a separate list, with the knowledge of the shareholders, was kept by such assessors, showing the names of all such shareholders, with the number of shares held by each, and the assessable value of all such shares. (*Albany City National Bank v. Maher, Receiver, etc.*, 6 Fed. Rep., 417.)
18. The collection of such tax will not, however, be enjoined upon the application of a shareholder upon the mere ground of such illegality. (Ib.)
19. In order to prevent a multiplicity of suits, however, the collection of such tax will be enjoined upon the application of the bank, where the latter is required by the statute under which the assessment was made to retain so much of any dividend or dividends belonging to such shareholders as shall be necessary to pay any taxes assessed in pursuance of the act. (Ib.)

**Injunction will not lie while any valid tax unpaid.**

20. A court of equity will not enjoin the collection of a local tax upon national-bank shares on the ground that the assessment is partial, unequal, and unjust, as compared with that upon other property, there being no offer to pay any tax, and the effect of an injunction being to declare the whole tax of a State for the year void. (*German National Bank of Chicago v. Kimball*, 103 U. S., 732; 3 N. B. C., 9.)

**When two banks can not join in action.**

21. Two banks, against whose stock illegal taxes have alike been separately assessed, can not join in a suit to enjoin the collection. (*Jones v. Rushville National Bank*, 37 N. E., 338; *Conzman v. First National Bank*, ib., 392.)

**Excessive assessments.**

22. Excessive assessments should be corrected by the statutory course or by injunction. (*Stanley v. Board of Supervisors of the County of Albany*, 121 U. S., 535; 3 N. B. C., 268.)

**Tax must be illegal and extraordinary relief necessary.**

23. A Federal court will not enjoin the collection of taxes levied under the authority of a State upon the shares of a national bank, unless it clearly appears not only that the tax is illegal, but also that there are special circumstances which bring the case within some recognized ground of equity jurisdiction, and render such relief necessary to the adequate protection of the complainant's rights. (*People's Nat. Bank of Lynchburg v. Marye, Auditor of Public Accounts*; *First Nat. Bank of Lynchburg v. Same*; *Lynchburg Nat. Bank v. Same*; *National Exch. Bank of Lynchburg v. Same*, 107 Fed. Rep., 570.)

**Tax must be illegal and extraordinary relief necessary—Continued.**

24. A bank can not maintain a suit in equity on behalf of its shareholders to enjoin the collection of taxes levied on their shares where the shareholders themselves could not maintain such suit, and where the statute under which the taxes are levied imposes no duty or liability on the bank in respect to the same. (Ib.)
25. Act Virginia, March 6, 1890, providing for the taxation of bank shares, required the banks to pay the taxes levied thereunder against their stockholders, and provided that, in case a bank failed to make such payment within a certain time, the cashier and his sureties should be liable therefor, with an added penalty, to be recovered at suit of the State. Act March 3, 1896, providing for the collection of delinquent taxes on bank shares, left it optional with a bank to pay such taxes levied against its stockholders, and provided that, in case it did not elect to make such payment after notice, suits should be instituted for the collection of the same from the stockholders individually. *Held*, that whether the latter act be regarded as repealing the provision of the one under which the taxes were levied, authorizing suit against the cashier, or as merely providing a cumulative remedy, a national bank could not maintain a suit to enjoin the officers of the State from proceeding to collect such taxes, upon an allegation that the statute imposing the same was discriminative and invalid, under the laws of the United States, as applied to national-bank shares, where it was not alleged that any action was threatened or contemplated against the bank itself, since, in suits against the stockholders under the later act, they had full opportunity to make any defense, and neither they nor the bank in their behalf had any ground for injunction. (Ib.)
26. The jurisdiction of equity on the ground of preventing a multiplicity of suits can be invoked only where such suits will be against the same person, and a bank can not maintain a suit on that ground to enjoin separate suits against its stockholders for the collection of taxes levied upon their shares. (Ib.)
27. Where a statute providing for the taxation of bank shares imposes duties and liabilities on the bank, as by requiring it to withhold dividends from its stockholders and apply the same to the payment of the taxes on their stock, and subjecting it to heavy penalties for a failure to comply with such requirements, it may maintain a suit in equity on behalf of its stockholders to test the validity of such statute and to enjoin its enforcement if found invalid. (Ib.)
28. A statute imposing taxes upon bank shares is not invalid because it requires the assessment of such shares at their market value without making any deduction of account of the real estate owned by the bank, which is separately taxable—the shares being the property of the stockholder, while the real estate is the property of the corporation; nor can such statute be held discriminative and invalid under Revised Statutes, section 5219, as to national-bank shares, where it applies to all banks. (Ib.)
29. That the statutes of a State permit a taxpayer to deduct the amount of his indebtedness from the amount of all bonds, notes, and other evidences of debts which he is required to return for taxation does not render the assessment of national-bank shares at their market value without allowing the holder to deduct his indebtedness, an unlawful discrimination against such shares, and in favor of moneyed capital, under Revised Statutes, section 5219, where the same rule of assessment applies to all bank shares. (Ib.)
30. A statute providing for the taxation of bank shares which requires the banks themselves to make returns showing the market value of their shares, and itself fixes the rate of tax which shall be levied on such valuation, is not unconstitutional as depriving the shareholders of their property without due process of law, although it provides for no notice to them of the assessment or opportunity to be heard thereon, and makes the tax bills self-executing and enforceable by levy without suit, since no judicial act is done by any officer in relation to such assessment, and no action is taken after the return is made by the bank which could in any way be affected by a notice or hearing. (Ib.)

## VI. STATE AND FEDERAL STATUTES CONSTRUED.

**Section 41 of national banking act.**

1. Section 41 of the national banking act imposing certain taxes upon the average amount of the notes in circulation of a banking association, now found in the Revised Statutes, is not a revenue bill within the meaning of the clause of the Constitution declaring that "all bills for raising revenue



**Section 41 of national banking act—Continued.**

shall originate in the House of Representatives, but the Senate may propose or concur with amendments as on other bills." Whether in determining such a question the courts may refer to the journals of the two Houses of Congress for the purpose of ascertaining whether the act originated in the one House or the other is not decided. (*Twin City Bank v. Nebeker*, 167 U. S., 196.)

**California.**

2. The provision of section 3640 of the California Political Code, as amended March 22, 1880, so far as it applies to national banks, is in violation of section 5219, United States Revised Statutes, forbidding the taxation of national-bank shares at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of the State. (*Miller v. Heilbron*, 58 Cal., 133; 3 N. B. C., 330.)
3. The amendment to Political Code of California, section 3608, providing for the taxation of national-bank shares (Stat., 1899, p. 96), which went into effect March 14, 1899, was not retroactive, and did not authorize the assessment of such shares for the fiscal year beginning in 1899. (*Dodge, assessor, v. Nevada Nat. Bank of San Francisco*, 4 Banking Cases, 140.)

**Illinois.**

4. The statute of Illinois provided that the stockholders in banks, whether State or national, should be assessed on the value of their shares in the county, town, district, village, or city where the bank was located, whether such stockholder resided there or not, but not at a greater rate than was assessed on other moneyed capital where such bank was located; that each bank should keep a list of the names, residences, and number of shares of each shareholder, which should be open to the inspection of the revenue officers; that the assessors should ascertain and report to the county clerk a correct list of the names and residences of all stockholders, with the number and assessed value of their shares; that the county clerk should enter the assessed valuation of such shares in the tax list and compute and extend the taxes thereon; that such tax should be a lien on the shares, and that the bank officers should retain the dividends on such stock until the tax was paid. *Held*, constitutional. (*Nickerson v. Kimball*, 1 N. B. C., 409.)
5. Under the statutes of Illinois anyone may complain to the board of equalization that another is assessed too low, but such complaint is not to be acted upon until the person so assessed or his agent has been notified of such complaint, if a resident of the county, and no error or informality in the proceedings of any of the officers connected with the assessment, levying, or collecting of the taxes, not affecting the substantial justice of the tax itself, shall vitiate, or in any manner affect, the tax or the assessment thereof. *Held*, (1) that notice of the complaint to the person assessed was not essential to give the board jurisdiction; (2) that the bank was the agent of the shareholders, and service of notice on the officers of the bank was sufficient; (3) that the complaint need not specify each person claimed to be assessed too low, but a description of them as "shareholders in" a particular bank was sufficient. (*Ib.*)
6. A national bank alleged that it had been assessed on both its shares of stock and its real estate, and that the value of the real estate was not deducted from the gross value of the stock. It appeared that the aggregate assessed valuation of both the stock and the real estate was less than half their real value. *Held*, that the bank had no cause to complain. (*Ib.*)

**Indiana.**

7. Revised Statutes, 1881, sections 6357, 6358, provide that certain corporations organized under the State laws shall list their stock, and direct the auditor to lay such list before the board of equalization for original valuation. *Held*, that these provisions do not apply to national banks. (*Eaton v. Union County National Bank, Ind.*, 40 N. E., 693.)
8. Under tax law, 1891 (Rev. Stat., 1894, sec. 8469), national banks are not required to make the statements therein provided for as a basis for valuation. (*Ib.*)
9. By an act of the Indiana legislature passed in March, 1867, shares of the capital stock of national banks within the State were taxed for that year, and the cashier of each bank was required to represent each stockholder in listing and valuing his stock. *Held*, that the statute took effect from the 1st day of January, 1867, that it was a valid exercise of the taxing power, and that it did not conflict with the constitutional requirement of "a uniform and equal rate of assessment and taxation." (*Whitney et al., appellants, v. Ragsdale, Treasurer*, 33 Indiana, 107; 1 N. B. C., 429.)

## Indiana—Continued.

10. Act March 6, 1891, page 199, section 114, empowers the county board of review to equalize valuations and correct lists, fixing true cash values, and, after notice, equalizing values. Section 125 allows appeals to the State board of tax commissioners, who shall have all the powers conferred on county boards of review. *Held*, that the State board has not original jurisdiction to fix assessments other than its express power over railroad property. (*Jones v. Rushville National Bank*, 37 N. E., 338; *Conzman v. First National Bank*, *ib.*, 392.)
11. Under a statute of Indiana, national-bank stock was not taxable for municipal purposes. *Held*, that a tax for school purposes or for a donation by a township to aid in building a railroad was not a tax for "municipal purposes," and therefore not within the restriction. (*Root v. Erdelmeyer*, 37 Indiana, 225; 1 N. B. C., 432.)

## Iowa.

12. But if, in making an assessment under that act, the valuation of the shares was determined on the 1st day of July, and the law required it should be determined as of the 1st day of April, it would be necessary for the owner of the shares, calling upon a court of equity for relief, to show that he was injured thereby; that by reason thereof the valuation put upon them on the 1st day of July was greater than they justly bore on the 1st day of April preceding, or that he was compelled to pay a double tax, first on the money listed for taxation on the 1st day of April, and again on the bank shares he purchased with this same money between that day and the 1st day of July. (*McVeagh v. City of Chicago et al.*, 49 Illinois, 318.)
13. Where a particular species of property has been omitted from taxation for a given year, the legislature has the power to pass a special law to cure the omission. (*Ib.*)
14. So the tax on national-bank shares, not having been equally assessed for the year 1867, by reason of the defective law under which it was attempted, the act of June of that year was designed to supply the omission, and there was no want of constitutional power to enact it. (*Ib.*)
15. In assessing the shares in national banks under State authority it is not necessary that they shall be included in the personal property, so that upon aggregating the personal property, shares included, the taxable portion would be shown by what remained after the reduction for debts was made, as provided by the general revenue law. It is quite immaterial on what portion of the list these shares are found. (*Ib.*)
16. Under the act of 1867 a system of taxation for bank shares was designed, peculiar to itself and independent of the general revenue system of the State. The only deduction allowed by the act from the shares of each owner is a proportionate sum for the real estate in which a portion of the capital might be invested. No deduction for debts owing by the owner can be made from the valuation of his bank shares. (*Ib.*)
17. Should a collector be compelled to sell the bank shares for the nonpayment of taxes, under the act of 1867, and the bank refuse to transfer them to the purchaser on the books of the bank, a court of chancery, on a bill filed for such purpose, would compel the transfer. (*Ib.*)
18. Or if the taxes upon such shares remain unpaid through the dividends, as provided by this bank, the State could by mandamus compel the officers of the bank to appropriate the dividends or such portions as might be necessary to pay the taxes. (*Ib.*)
19. No actual notice of the assessment of bank shares is required to be given to the owner, the act requiring only that notice shall be published in a newspaper a certain length of time. (*Ib.*)
20. Nor is this discrimination in not allowing a deduction from the valuation of bank shares for debts owing by the owner, as is allowed to be made from the valuation of other personal property under the general revenue law of the State, contrary to the limitations imposed by the provisions of the forty-first section of the national banking act of June 3, 1864, which provides that shares in these banks shall not be taxed under State authority "at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such States." The "rate" of taxation is not affected by the different modes adopted to ascertain the taxable value of the various kinds of property. (*Ib.*)

## Kentucky.

21. The formal acceptance of the provisions of the Hewitt bill (Gen. Stat., chap. 92, art. 2), fixing a certain tax on bank stock and surplus, and exempting from further taxation those banks which should comply with the require-

**Kentucky—Continued.**

ments of the act, constituted a contract, the consideration for which was the surrender by certain State banks, chartered prior to 1856, of their contract rights to pay a less tax, and the surrender by national banks of their exemption from taxation on Federal securities, thereby equalizing the taxation on all banks, and the adoption of a new constitution providing (secs. 174, 175) that corporate property should be taxed according to its value, and that the power to do so should not be suspended by any contract to which the Commonwealth shall be a party, as well as subsequent legislation (Stat., c. 108, subd. 2) imposing additional taxation, was, as to said banks, in conflict with the Constitution of the United States, Article I, section 10, prohibiting any State from passing a law impairing the obligation of contracts, and with the similar provision in the State constitution; therefore General Statutes, chapter 68, section 8, which was incorporated in said Hewitt bill, providing that charters thereafter granted should be within the control of the legislature, but that no amendment or repeal should impair rights previously vested, did not apply after the provisions of said bill were accepted. Lewis, Paynter, and Guffy, J. J., dissenting. (*Commonwealth v. Farmers' Bank, Ky.*, S. W., 1013; *Farmers' Bank v. Board of Councilmen of City of Frankfort*, ib.; *Same v. Franklin County*, ib.; *Bank of Kentucky v. Armstrong*, ib.; *Same v. Board of Councilmen of City of Frankfort*, ib.; *Commonwealth v. Bank of Kentucky*, ib.; *Same v. Deposit Bank*, ib.; *Deposit Bank v. Franklin County*, ib.; *Commonwealth v. Frankfort National Bank*, ib.; *Same v. State National Bank*, ib.; *Third National Bank v. City of Louisville*, ib.; *Louisville Banking Company v. Same*, ib.; *City of Louisville v. Bank of Kentucky*, ib.; *Northern Bank v. Bourbon County*, ib.; *City of Covington v. First National Bank*, ib.; *Same v. German National Bank*, ib.; *Farmers' Bank v. City of Henderson*, ib.)

22. Act Kentucky March 21, 1900, section 3, which is a retroactive provision requiring the shares of national banks to be assessed and taxed for previous years during which an invalid law for the taxation of such banks was in existence is invalid as in violation of Revised Statutes, 5219. (*First National Bank v. City of Covington, C. C.*, 103 Fed. Rep., 523.)
23. A State law taxing national banks upon a valuation of their shares while State banks are taxed upon a valuation of their franchise is prima facie discriminative and invalid, and can only be sustained by proof that in operation the two methods of valuation are equivalent. (Ib.)

**Louisiana.**

24. It is no ground for annulling an assessment on shares of bank stock under acts 1890, No. 106, section 27, that the list of shareholders appears in a different part of the assessment book from where the amount is noted. (*Castles v. City of New Orleans*, 15 So., 199.)

**Maryland.**

25. A statute of Maryland provided, in substance, that all bonds, certificates of indebtedness, or evidences of debt, and all shares of stock in any bank or other corporation incorporated by any other State, owned by residents of Maryland, should be valued and assessed at their actual value in the market, and that no more than 30 cents on each \$100 of valuation thereof should be paid for State, county, and municipal taxation, while the shares of the national banks in the city of Baltimore were taxed for municipal purposes at the rate of \$2 upon every \$100 of valuation. *Held*, that the contention that such statute was in violation of the restriction in section 5219 of the United States Revised Statutes, because it tended to create competition injurious to such national banks, by causing corporations and companies outside of the State to send large sums of money to Baltimore to be loaned, was without merit. (*National Bank of Baltimore v. Mayor, etc., of Baltimore et al.*, 2 Banking Cases, 665.)

26. The contention that such statute enabled the private bankers in Baltimore, by investing their capital in the bonds, certificates of indebtedness, and evidences of debt described in subdivision 1 of section 201 of the Maryland statute, to compete unfairly with the national banks of the city was not sustained by the record, and therefore was without merit. (Ib.)

**Massachusetts.**

27. By the statute of June, 1868, chapter 349, of Massachusetts, entitled "An act concerning the taxing of bank shares," it was provided that the shares in national banks owned by nonresidents of the Commonwealth shall be assessed to the owners thereof in the cities or towns where the banks are located; that the rate of taxation shall be the same as on other moneyed capital; that the value of such shares shall be omitted from the valuation

**Massachusetts—Continued.**

- upon which the rate is to be based, and that the act shall "apply to taxes assessed and collected for the present year in the same manner and to the same effect as if it had been in force on the first day of May." *Held*, that the act was not unconstitutional, either as being in violation of the act of Congress of 1864, chapter 106, section 47, and 1868, chapter 7, or as levying a tax in a disproportional manner, or as being retrospective in its operation. (*Providence Institution for Savings and Jewell v. City of Boston*, 101 Massachusetts, 575; 1 N. B. C., 578.)
28. Massachusetts laws for taxation of national banks do not deny them the equal protection of the laws guaranteed by the Constitution, nor impose an equal tax in violation of the constitution of that State. (*Bank of Redemption v. Boston*, 125 U. S., 60.)

**Montana.**

29. Section 1003 of chapter 53 of the fifth division of the revised statutes of Montana Territory, as amended by the act of February 22, 1881, Laws of 1881, page 67, is not in conflict with Revised Statutes, section 5219. (*Adams v. Mayor, etc., of Nashville*, 95 U. S., 19; 1 N. B. C., 148.)
30. Under the general Territorial system, as expressed in the various organic acts, the power of taxation is absolute, save as restricted by the Constitution or Congressional exactments. (*Ib.*)

**New Jersey.**

31. The New Jersey act of April 11, 1866, section 15, exempts from taxation thereunder corporations which, by virtue of any contract in their charters, or other contracts with this State, are expressly exempted from taxation, except mutual life insurance companies specially taxed, and deposits in savings banks. *Held*, that the assessments of the national banks were not invalid by reason thereof. (*National Newark Banking Co. v. Mayor, etc., of City of Newark*, 3 N. B. C., 265.)
32. By our law, owners of national-bank stock are to be taxed thereon at its true value. Trust companies organized under our law are authorized to engage in business which is in competition with the business of national banks, and are to be taxed to the amount of their capital stock issued and outstanding. (*Mechanics' Nat. Bank of Trenton v. Baker, Tax Receiver*, 3 Banking Cases, 430.)
33. By the true construction of the trust companies act the tax is to be imposed upon such companies as to the whole number of the shares of stock issued and outstanding, not at their par, but at their real value. (*Ib.*)

**New York.**

34. Laws of New York, 1880, chapter 596, section 3, which provides that the stockholders in banks and trust companies organized under the authority of the State or of the United States shall be assessed for the value of their shares of stock, but which omits to provide for the taxation of the shares of stock in other private corporations, does not contravene Revised Statutes, section 5219, which forbids the taxation of shares of national banks at a greater rate than is assessed on other "moneyed capital" in the hands of the individual citizen of the State. (*Palmer v. McMahon*, 133 U. S., 660; *Central National Bank v. United States*, 137 U. S., 355.)
35. Section 7 of chapter 302 of the laws of 1859, requiring the deputy tax commissioners to personally examine "each and every house, building lot, pier, and other accessible property," and furnish the commissioners of taxes a detailed statement of the same, etc., as such commissioners may require, etc., refers only to real property. (*In re McMahon v. Palmer*, 102 N. Y., 176; 3 N. B. C., 636.)
36. The oath required by the act to be made by the deputy to the statement returned to the commissioners may be taken at any time after examination of the property and before the filing of the statement on the second Monday of January thereafter. (*Ib.*)
37. The entry of assessments for national-bank shares upon a list or book separate from other assessments for personal property against individuals in the city of New York does not render the assessment void, and does not violate section 5219, United States Revised Statutes. (*Ib.*)
38. The assessment and collection of taxes constitute due process of law within the meaning of the Constitution. (*Ib.*)
39. Laws of New York, April 23, 1866, chapter 761, providing for the taxation of shares of stock in national banks, is in conflict with the act of Congress (*Rev. Stat.*, sec. 5219) prohibiting such taxation at a greater rate than is imposed by the State upon other moneyed capital in the hands

## New York—Continued.

- of individual citizens of such State, in so far as it does not permit a stockholder of a national bank to deduct the amount of his just debts from the assessed value of his stock; but such assessment is not, therefore, invalid unless the stockholder has shown the assessors what his just debts are, and has taken the requisite steps to have his assessment made out in accordance therewith. (*Stanley v. Board of Supervisors of the County of Albany*, 121 U. S., 535; 3 N. B. C., 268.)
40. The rule adopted by the board of assessors of the city of Albany, to assess all shares of stock in State and national banks in the city of Albany at par, without regard to their actual or market value, but making the requisite reduction for real estate owned by the banks, is not in conflict with the national-bank act. (Ib.)
  41. Taxation laws of the State of New York considered, and held to be designed to subject to equality of burden all taxable property, both real and personal, except investments in life insurance companies, deposits in savings banks, the public stocks, and the bonds of the municipalities of the State. (*Mercantile National Bank of City of New York v. Mayor, etc., of City of New York* and another, 28 Fed. Rep., 776.)
  42. Section 5219, Revised Statutes of the United States, relating to State taxation of national-bank stock, was not intended to control the power of the State on the subject of taxation, or to prohibit the exemption of particular kinds of property, but to protect the capital invested in national-bank shares from unfriendly discrimination by the States in the exercise of the taxing power. (Ib.)
  43. It does not destroy the equality of a State's system of taxation that, in spite of the laws, a part of the moneyed capital of citizens which is invested in forms that enable it to be easily traced does not escape by evasion or oversight, and is consequently more effectually reached and taxed than the bulk of the moneyed capital of individuals. (Ib.)
  44. The capital stock of a corporation and the shares held by the several stockholders are distinct species of property for the purpose of taxation—as distinct as real estate and the mortgage by which it may be encumbered. (Ib.)

## North Carolina.

45. A statute empowering the authorities of a town to impose the same taxes for municipal purposes upon nonresidents pursuing their ordinary avocations within the corporate limits as upon the inhabitants, with a proviso that nonresidents so taxed shall have the right to vote at municipal elections, is not abrogated by a change in the State constitution which deprives the nonresident taxpayer of his vote and authorizes a tax upon the shares in a national bank located in the town and held by one who conducts his ordinary business therein, but whose residence is in the county outside the corporate limits. (*Moore v. Mayor and Commissioners of Fayetteville*, 80 N. C., 154; Am. Rep., 75; 2 N. B. C., 350.)

## Pennsylvania.

46. Act of June 8, 1891 (P. L., 240), providing that banks paying a certain rate on their shares of capital stock into the State treasury shall be exempt from local taxation, and that banks failing to do so shall be assessed both locally and by the State, at a lower and uniform rate upon the appraised value of their shares, is not repugnant to Constitution, Article IX, section 1, which provides that all taxes shall be uniform on the same class of subjects within the territorial limits of the authority levying the tax. (*Commonwealth v. Merchants and Manufacturers' National Bank, Pa.*, 31 Atl. Rep., 1065.)
47. The decision of the supreme court of Pennsylvania that the act of June 8, 1891, in respect to the taxation of national banks, does not conflict with the constitution of that State is conclusive in this court. (*Merchants and Manufacturers' Bank v. Pennsylvania*, 167 N. S., 461.)
48. There is no lack of uniformity of taxation under that act which renders it obnoxious to that part of the fourteenth amendment to the Federal Constitution which forbids a State to "deny to any person within its jurisdiction the equal protection of the laws," as the right of election, which if not availed of by all may produce an inequality, is offered to all. (Ib.)
49. That act treats state banks and national banks alike, gives to each the same privileges, and there is no discrimination against national banks as such. (Ib.)

**Pennsylvania—Continued.**

50. The statute, by fixing the time when the bank shall make its report, and directing the auditor-general to hear any stockholder who may desire to be heard, provides "due process of law" in these respects. (Ib.)

**Washington.**

51. This court is bound by the decision of the supreme court of the State of Washington (in which it concurs), that section 21 of the act of that State of March 9, 1891, relating to the taxation of national banks in that State, is to be read in connection with section 23 of the same act, and that when so read they do not impose upon such banks a tax forbidden by Revised Statutes, section 5219. *National Bank v. Commonwealth*, 9 Wall., 353, affirmed and followed in this matter. (*Aberdeen Bank v. Chehalis County*, 166 U. S., 440.)

**Taxation in Territories.**

52. The same power of taxation in respect to national banks exists in the Territories that does in the States. (*Talbott v. Silverbow County*, 139 U. S., 438.)

**TRANSFER OF STOCK.**

[Cross references: ASSESSMENT OF SHAREHOLDERS; INSOLVENT BANKS; LIEN.]

**Right of holder to transfer.**

1. A shareholder in a national bank, while it is a going concern, has the absolute right, in the absence of fraud, to make a bona fide and actual sale and transfer of his shares at any time to any person capable in law of purchasing and holding the same and of assuming the transferor's liabilities in respect thereto; and this right is not in such cases subject to the control of the directors or other stockholders. (*Johnson v. Laffin*, 5 Dill., 65.)
2. Stock in a national bank is transferable only on the bank's books and by no other person than the shareholder, except on proof of authority so to do. (*Weyer v. Second Nat. Bank*, 57 Ind., 198; *Koons v. Bank*, 89 Ind., 178.)
3. The officers of a national bank are the custodians of the stock books of such bank, and it is their duty to see that all transfers of stock are correctly made thereon by the shareholders themselves or by persons having sufficient authority. (*Telegraph Co. v. Davenport*, 97 U. S., 369.)
4. Mandamus may issue to compel officers of a national bank to permit the transfer of stock on the books of the bank when such officers refuse to make proper transfers. (*State v. First Nat. Bank*, 89 Ind., 302.)

**Purpose of entry of transfer in bank's books.**

5. The entry of the transaction in the books of the association is required, not for the translation of the title, but for the protection of the parties and others dealing with the association, and to enable it to know who are its stockholders. (*Johnson v. Laffin*, 103 U. S., 800.)
6. Semble, that shares in national banks are in the nature of choses in action. They are mere demands for dividends as they become due. The certificates of stock are merely evidence of the holder's title to a given share in the property and franchises of the corporation of which he is a member. The bank is the trustee of the stockholders, who must come to its counter for their dividends and their share of assets on final liquidation, and no transfer of stock can be completed until shown upon the books of the bank. (*First National Bank of Mendota v. Smith*, 65 Illinois, 44; 1 N. B. C., 390.)

**Rules governing transfer.**

7. The transfer of shares in national banking associations is not governed by different rules from those which are ordinarily applied to the transfer of shares in other corporate bodies. (*Johnson v. Laffin*, 103 U. S., 800.)
8. Under the pretense of prescribing the manner thereof, an association can not clog the transfer with useless restrictions. (*Johnson v. Laffin*, 5 Dill., 65.)
9. The rules which regulate the transfer of the stock of national banks are to be found in the statutes of the United States. The national banking act prescribes no exclusive method of transfer, but authorizes every association to do so. The decisions of the courts of the State in which the bank may be located do not control it. (*Scott et al. v. Pequonnoek National Bank*, 15 Fed. Rep., 494.)

**State can not limit transferable quality of stock.**

10. It is not competent for State legislation to limit or interfere with the transferable quality of national-bank stock, as the same is left by the statutes of the United States. (*Doty v. First National Bank, N. D., 53 N. W., 77.*)

**When sale is complete and title passes:**

11. When a shareholder, acting in good faith, delivers his certificates of stock, with a blank power of attorney for making the transfer, and receives the purchase money, the sale is complete and the title passes. (*Johnson v. Ladin, 5 Dill., 65.*)
12. Title to stock passes on delivery of certificates to purchaser with authority to have shares transferred on books of bank. (*Johnson v. Ladin, 103 U. S., 800.*)
13. Defendant, being indebted to the bank of which he was cashier, transferred to it on the books of another bank the stock which he held in the latter, but did not deposit the certificates for such stock in his own bank and take up his paper held by it until some time later. *Held*, that the title of defendant's bank to the stock transferred dated from the deposit of the certificates with it and not from the transfer on the books of the other bank. (*Witters v. Sowles et al., 32 Fed. Rep., 762.*)

**Transferer liable until transfer noted on books.**

14. A shareholder who disposes of his stock will continue to be liable thereon until the transfer is noted on the books of the association. (*Bowdell v. Farmers and Merchants' National Bank of Baltimore, 2 N. B. C., 146.*)

**Bank's purchase and transfer to its directors of its own stock void.**

15. Where a national banking association purchases shares of its own stock and divides them among its directors, to whom the shares are transferred upon the stock books, the transaction is void, and no title passes. (*Meyers v. Valley National Bank, 13 National Bankruptcy Register, 34; 2 N. B. C., 156.*)

**By-law giving bank lien on shares invalid.**

16. A national banking association can not acquire a lien on the stock of a shareholder; and a by-law prohibiting a transfer until all liabilities of the shareholder to the association are discharged, or a provision to that effect in the certificates of stock, is void. (*Bullard v. National Bank, 18 Wall., 569; Bank v. Lanier, 11 Wall., 369; Conklin v. The Second National Bank, 45 N. Y., 655.*)
17. The by-laws of a national bank provided that no transfer of the stock should be made by any shareholder who was indebted to the bank, and this provision was also included in the certificates of stock. *Held*, invalid, and that a transfer of stock by a shareholder while indebted to the bank was good. (*Evansville National Bank v. Metropolitan National Bank, 2 Bissell, 527; 1 N. B. C., 189.*)

**Contra.**

18. Where there is no provision in the law of the bank subjecting shares to the payment of a shareholder's debts, a transferee of shares transferable only on the books of the bank by the shareholder or his attorney and by a surrender of the certificate takes a perfect title by transferring the shares under a power to himself, and can require the bank, upon surrender of the certificate, to give a new one, certifying that the shares stand recorded in his own name. (*Bath Savings Institution v. Sagadahoc National Bank, Me., 36 A., 996.*)
19. Without the surrender of the certificate of stock, a bank can not issue another upon a transfer made by the apparent owner, either in person or by attorney, that will deprive the real owner of his shares. (*Ib.*)

**Effect of assignment without transfer on books.**

20. Though the shares of stock in defendant bank were made transferable only on the books of the bank, an assignment without such transfer invested the assignee with an equitable title, which would be protected as against all persons not showing a superior right. (*Nicollet National Bank v. City Bank, Minn., 35 N. W. Rep., 577.*)
21. An assignment of stock transferable only on the books, without such transfer, for the purpose of collateral security, is effectual as against the bank asserting a lien for the debt of the stockholder (contrary to the Minnesota statute of 1881); and its refusal, because of such asserted lien, to make the proper transfer on its books renders it liable to the assignee as for conversion of the stock. (*Ib.*)

**Bank's liability for refusal to transfer.**

22. B., having duly sold stock of a national bank of Louisiana pledged to him by A., applied to the cashier to have it transferred on the bank books, but the cashier refused, on the ground that A. was indebted to the bank. The bank having failed before the transfer could be enforced, B. brought an action of damages against the receiver. *Held*, (1) that the action was not barred by the statute of limitations of one year; (2) the cashier having been intrusted by the directors with the duty of transferring the stock of the bank, his refusal was imputable to the bank; (3) the court below had power to order the receiver to pay the claim or certify it to the Comptroller. (Case, *Receiver, v. Citizens' Bank of Louisiana*, 100 U. S., 446; 2 N. B. C., 47.)

**Fraud of president in sale of bank stock, defenses.**

23. S., the president and active manager of a bank, sold a number of shares of its capital stock to T., under representations of fact relied upon by T. and afterwards claimed by him to be fraudulent and false. The bank, by its directors, had full and actual knowledge of such representations, and with such knowledge consented and arranged that T.'s notes given in partial payment for said stock should be made directly to the bank and take the place of notes held by it against S. and others. *Held*, that in an action by the bank against T. on such notes he might make the same defense, founded on such alleged false and fraudulent representations, as he could have made if the notes had been given to S. and the action brought by him. (*National Bank of Dakota v. Taylor*, 58 N. W., 297.)
24. In such purchase of stock T. had the right to rely solely upon the representations of fact by S., and if S., conscious that T. was so relying, knowingly deceived him, nothing would condone the wrong as between them, or estop T. from asserting it, but his acquiescence in it with knowledge of the facts. (Ib.)
25. A party who thus deliberately deceives another to his prejudice can not complain that the sufferer has not been vigilant in finding it out. (Ib.)
26. The right of such sufferer to rescind may be qualified by intervening interests of innocent parties, but so long as the question is between the original parties solely he may continue to rely on the representations upon which the contract was made and by which it was induced, and loses no rights as against the wrongdoer himself by failure to diligently discover the fraud. (Ib.)
27. The fact that soon after such purchase T. became, and for a number of months was, the cashier of the bank would not alone, and as a matter of law, make him chargeable with a knowledge of the condition of the bank, and so of the falsity of the representations under which he bought, as against evidence that he was for a considerable portion of the time absent from the bank and the city where it was located, and that during all his connection with the bank he, by direction of S., the president, and the person of whom he bought the stock, was engaged in routine work and had practically nothing to do with the bills receivable of the bank. (Ib.)
28. The fact that as cashier he signed statements exhibiting the condition of the bank would not, in an action on such notes by the bank or by S., estop him from showing, as against them, that such statements, which he believed at the time were true, were in fact false. (Ib.)

**When specific performance of contracts to sell denied.**

29. In an equitable action to enforce specific performance of an agreement to sell shares in a national bank, which the purchaser wished to obtain for the purpose of securing control of the bank, *held*, that specific performance would not be decreed (1) because, generally, equity will not enforce specific execution of a contract relating to personal chattels, and (2) because a decree enforcing the agreement in question would be against public policy. (*Foll's Appeal*, 21 Alb. L. J., 27; 2 N. B. C., 411.)

**When transferrer's liability ceases.**

30. Where a shareholder who has sold his stock has delivered to the bank the certificate of stock and a power of attorney, with the request that the transfer be made upon the books of the bank, and has had no reason to suppose that such transfer was not made, he will not, should the bank afterwards become insolvent, be held liable as a shareholder, although he still appears as such on the books of the bank. (*Whitney v. Butler*, 118 U. S., 655.)



**When transferrer's liability ceases—Continued.**

31. But where the president of the bank is himself the purchaser of the stock, then the delivery of the certificates and power of attorney to him with the request to make the transfer upon the books of the bank would not be sufficient to discharge the seller from liability as a stockholder. (*Richmond v. Irons*, 121 U. S., 27.)
32. Where a shareholder of a national bank makes a bona fide sale of his stock and goes with the purchaser to the bank, indorses the certificate, and delivers it to the cashier of the bank, with directions to make the transfer on the books, he has done all that is incumbent upon him to discharge his liability, and he is not liable, though the cashier failed to make the transfer, upon the subsequent suspension of the bank, for an assessment made by the Comptroller of the Currency, under Revised Statutes, section 5151, to pay the bank's debts. (*Hayes v. Shoemaker*, 39 Fed. Rep., 319.)

**When vendee liable though transfer not made on books.**

33. One S. subscribed for 50 shares of the stock of a national bank, borrowing the money to pay for them from C., the cashier of the bank. As collateral security for the money so borrowed, he indorsed over the certificate to C., and left it with him. A few months later he sold the stock to C. for the amount of the loan and accrued interest, the certificate remaining in C.'s hands. The bank was solvent at the time, and so continued for five years, during which C. collected the dividends on the stock, as shown by the bank's dividend book, but the stock was never actually transferred to C. on the books of the bank. The by-laws of the bank provided that dividends should be paid to the stockholders in whose names the stock should stand; that certificates should be issued by the president and cashier; and that, when stock was transferred, the certificate should be canceled and a new one issued. Long after the sale of S.'s stock to C. the bank became insolvent, an assessment was made upon the stockholders, and the receiver of the bank, finding S.'s name as a stockholder on the books of the bank, brought suit against him. On the trial of the suit the foregoing facts were shown. C. was dead at the time of the trial. *Held*, that it might be inferred as a fact, from the evidence, that the bank had notice of the transfer of the stock by S. to C., and the termination of S.'s relation to the bank as stockholder, from which fact the legal presumption would follow that the bank would cause such acts to be done in relation to the transfer as its officers were called on to do, and that the jury should be permitted to draw such inference. (*Snyder v. Foster*, 73 Fed. Rep., 136.)

**Transfer to avoid liability voidable; parties, practice, proof.**

34. A transfer of shares for the purpose of avoiding liability, though made "out and out," is void. (*National Bank v. Case*, 99 U. S., 628; *Bowden v. Santos*, 1 Hughes, 158.)
35. A shareholder of a national banking association who, for the purpose of escaping his individual liability, transfers his shares in a failing bank to one who, for any reason, is unable to respond as promptly and effectually as he was to the liability their ownership imposes, commits a fraud upon the creditors of the bank, renders his transfer voidable at their election, and leaves himself subject to the individual liability imposed by the ownership of the stock if the creditors elect to pursue him. (*Stuart v. Hayden*, 72 Fed. Rep., 402.)
36. The receiver of a national bank is the proper party to maintain a suit on behalf of its creditors to set aside a fraudulent transfer of stock by one of its stockholders and to enforce his individual liability. (Ib.)
37. When the court has considered conflicting evidence, and made its finding and decree thereon, they must be taken to be presumptively correct, and unless an obvious error has intervened in the application of the law, or some serious or important mistake has been made in the consideration of the evidence, the decree should be permitted to stand. (Ib.)
38. The facts in this case considered, and the finding of the court that the stockholder Stuart had transferred his stock for the purpose of escaping individual liability, to the damage of the creditors, sustained. (Ib.)
39. A transfer of stock by the stockholders of a national bank, for the double purpose of escaping individual liability and defrauding the purchaser, is valid until disaffirmed, not void until affirmed; and it may be affirmed by the transferee and disaffirmed by the creditors of the bank, or vice versa. (Ib.)

**Transfer to avoid liability voidable; parties, practice, proof—Continued.**

40. The transferees of such stock, who are parties defendant to a suit by a receiver of the national bank to enforce the individual liability against the transferor on the ground that he transferred the stock to escape it, can not by a supposed cross bill inject into such a suit the litigation of the question whether or not the vendor deceived and defrauded them by the transfer. (Ib.)
41. Silence, delay, vacillation, acquiescence, or the retention and use of any of the fruits of a fraudulent sale or trade that are capable of restoration, for any considerable length of time after the discovery of the fraud, are fatal to the right to rescind the same. (Ib.)
42. One C. was the holder of stock in the D. national bank, and was also an officer of the L. bank, which held stock in the D. bank. In the latter capacity he was informed of an urgent demand upon the L. bank to send \$5,000 by telegraph in aid of the D. bank. Within a week after this demand, L. transferred his stock in the D. bank, without consideration, to his five children, one of whom was a married woman, and two were minors. Within five months thereafter the D. bank failed, and an assessment was made on the stockholders. *Held*, that the transfer must have been made by L. in contemplation of the liability, and that both he and his transferees were liable for the assessment, the latter because the liability was cast upon them by law when they became stockholders. (*Foster v. Lincoln*, C. C., 74 Fed. Rep., 382.)
43. The burden is on the receiver of a national bank to show that a transfer of stock was made by the transferor for the fraudulent purpose of avoiding liability as a stockholder; and evidence showing that the husband of the transferor had knowledge of the embarrassed condition of the bank before the transfer was made, and that she had admitted that she never transacted any business without the advice of her husband, is not sufficient for that purpose, as against the positive statement of the transferor that no one ever suggested to her to transfer the stock for the purpose of relieving herself from liability, or suggested to her that the bank was in a failing condition, and that she made the transfer to her daughter as an advancement. (*Sykes v. Holloway et al.*, 81 Fed. Rep., 432.)
44. In an action in equity to cancel a transfer of stock as fraudulently made by defendant to avoid a stockholder's liability, and for a decree against defendant for an assessment on the stock, a demurrer to the bill because plaintiff had an adequate remedy at law by ignoring the transfer and suing defendant as actual owner will be overruled, since the plaintiff is entitled to the relief prayed for, which could not be had at law, though such relief be only a technical advantage to plaintiff. (*Hedlund v. Dewey*, 105 Fed. Rep., 541.)
45. One to whom stock has been transferred in pledge or as collateral security for money loaned, and who appears on the books of the corporation as the owner of the stock, is liable as a stockholder for the benefit of creditors. Where the owner, holder, or pledgee of stock transfers it out and out for the purpose of escaping liability as a shareholder to one who is unable to meet such liability, or when the transfer is colorable and not absolute, the transfer is ineffective as to creditors and the transferor will be still liable. Therefore when the G. bank loaned money and took as collateral therefor shares of stock in the C. bank, which were duly transferred in the books on the C. bank, and afterwards the G. bank transferred these shares to one of its clerks, with an understanding that he should retransfer on request, and the C. bank was then in failing condition, *held*, that the G. bank was liable to contribute as a stockholder to the debts of the C. bank. (*Germania National Bank of New Orleans v. Case*, receiver, 2 N. B. C., 25.)

**Transfer without consideration to insolvent person.**

46. And where a shareholder, who has knowledge of the insolvent condition of the bank, transfers his shares without consideration to a person unable to respond to the assessment the transfer may be set aside. (*Bowden v. Johnson*, 107 U. S., 251.)
47. Under Revised Statutes United States, section 5151, making shareholders in a national bank liable for the debts of the association, and section 5139, providing for the transfer of shares, with a provision that the transferee shall "succeed to all the rights and liabilities of the prior stockholders of such shares; and no change shall be made in the articles of the association by which the rights, remedies, and securities of the existing creditors of the association shall be impaired," a transfer of stock, though without consideration and to an irresponsible person, can not be set aside by the receiver, if made in good faith without knowledge of the failing condition of the bank. (*Sykes v. Holloway et al.*, 81 Fed. Rep., 432.)

**Pledgee who appears as owner on books liable.**

48. Party who, as security for a loan, accepts stock which he causes to be transferred to him on the books, incurs liability as a stockholder and is not relieved by colorable transfer with understanding that he may have it back on request. (*National Bank v. Case*, 99 U. S., 628.)

**When cashier liable for refusal to transfer.**

49. Bank cashier refusing to transfer, on books of bank, shares of capital stock pledged and sold for debt of one of its stockholders, receiver of bank is liable for value of stock at that time if bank had no lien thereon to justify such refusal. (*Case v. Bank*, 100 U. S., 446.)

**Transferee holding stock as collateral may sell.**

50. And where stock has been transferred as collateral security for a loan, *with the understanding that in case of default in the payment of the loan the shares shall be sold*, the transferee, upon default made, and before the bank closes its doors, may sell the stock for a nominal consideration, though his purpose be to avoid a personal liability; and such a transaction can not be set aside as a fraud upon the creditors of the association. (*Magruder v. Coltson*, 44 Md., 349.)

**Transfer after insolvency fraudulent as to creditors.**

51. After a national bank has become insolvent and has closed its doors for business, its shareholders' liability to creditors is so far fixed that any transfer of their shares must be held fraudulent and inoperative as against the creditors of the bank. (*Irons, executor, etc., et al. v. Manufacturers' National Bank et al.*, 17 Fed. Rep., 308.)

**When unrecorded transfer prevails over attachment against vendor.**

52. Precedence should be given to unrecorded transfers of shares of stock of a national bank which had passed no by-law on the subject, located in a State whose courts leaned strongly against such transfers, but whose statutes gave the attaching creditor no peculiar rights, by delivery of certificates and a written assignment with power to transfer, both executed in blank, over subsequent attachment of a creditor of the original vendor in whose name the shares still stood on the books of the bank. (*Scott et al. v. Pequanook National Bank*, 15 Fed. Rep., 494.)
53. Where no specified acts are by positive requirement made prerequisite to the vesting of a valid new title, creditors without notice take their debtor's property subject to all bona fide liens and equitable transfers. No registry being required, nonrecording was not evidence of fraud. The tendency is to regard State certificates, attached to an executed blank assignment and power to transfer, as approximating to negotiable securities and to favor attaching creditors less than when attachment and sale on execution alone could compel payment of a claim out of debtor's property. Federal courts have so decided. (*Ib.*)
54. The courts of Connecticut and Massachusetts have quite rigidly maintained that where a statute or charter prescribes an exclusive manner of transfer of the stock of a corporation, an unrecorded transfer shall not be valid against the attaching creditors of vendor; and the courts of the former have strongly leaned toward a construction of the charters of its corporations compelling record of such transfers. (*Ib.*)
55. On December 30, 1875, A sold certain shares of bank stock to B, and assigned them by transfer written on the back of the certificate. By the by-laws of the bank, stock was transferable only on the books of the company. On December 14, 1878, the shares were attached by a judgment creditor of A and sold and transferred to C. Neither the bank nor the creditor had knowledge of the transfer to B. In January, 1880, B presented his certificate and transfer to the officers of the bank and demanded a transfer of the stock, which was refused, whereupon he brought suit against the bank for such refusal. *Held*, that the bank was liable in damages for the refusal to transfer the shares. (*Hazard v. National Exchange Bank of Newport*, 26 Fed. Rep., 94.)
56. Revised Statutes, United States, section 5139, providing that the stock of a national bank shall be "transferable on the books of the association in such manner as may be prescribed in the by-laws or articles of association," is for the benefit of the corporation, its shareholders and creditors, only; and the rights of a transferee of national bank stock, under an unrecorded transfer, good at common law, are superior to the rights of a subsequent attaching creditor of the transferrer without notice. (*Doty v. First National Bank, N. D.*, 53 N. W., 77.)

**When unrecorded transfer prevails over attachment against vendor—Cont'd.**

57. An attachment of the shares by the bank, after notice of the assignment, is ineffectual to defeat the prior right of the assignee. (*Nicollet National Bank v. City Bank, Minn., 35 N. W. Rep., 577.*)

**When purchaser of stock estopped to deny sale was real.**

58. The sale by the president of a national bank, to himself and the cashier, of the stock of the bank owned by the bank may be ratified by the bank or its legal representative; but a sale by himself to the bank of its own stock, where he acts in the double capacity of seller and buyer, can not be ratified when the purchase of the stock by the bank is not necessary to prevent loss upon a debt previously contracted. In the one case the sale of the stock is enjoined by law, and its sale by the president may be ratified, however irregular it may have been in the first instance; but the purchase of its own stock by the bank is interdicted by law, and for this act there can be no authorization in advance and no ratification afterwards. (*Bundy v. Jackson, 24 Fed. Rep., 628.*)

**When bank must recognize transfer by foreign executor.**

59. In the absence of any provision in the by-laws or articles of association of a national bank to the contrary, such a bank is bound under the laws of Pennsylvania to recognize a transfer of its stock by a foreign executor duly appointed in another State. (*Hobbs v. Western National Bank, 8 Weekly Notes of Cases, 131; 2 N. B. C., 187.*)

**Devise of stock, transfer by executor.**

60. One D., a stockholder in the W. bank, died in 1882, leaving a will by which he gave all his property to his wife for life, "to be hers absolutely," and at her death to go to his son and daughter, to be divided between them as his wife might think proper. D.'s wife qualified as executrix and took possession of the estate, but did not transfer the bank stock. She died in 1888, leaving a will disposing of the property, upon the assumption that she had entire power of disposition of it, and her disposition of it was acquiesced in by her son and daughter. One F., who was appointed executor of Mrs. D.'s will, qualified as such, and thereby became executor of D. He caused the bank stock to be transferred to his name as "executor," and testified that he meant thereby executor of Mrs. D. The bank officer who made the transfer testified that he understood the stock was transferred to F., as executor of Mrs. D. At the time of the transfer, in 1888, the bank was solvent and prosperous. The stock was held by F. as part of a trust fund created by Mrs. D.'s will for her daughter, as a means of paying a debt from D. to the daughter, in such a way as to keep the money beyond the control of the daughter's husband. The W. bank failed in 1891, and the receiver sought to hold the estate of D. responsible for an assessment on the stockholders. *Held*, that as the stock could only have been transferred by the act of D.'s executor, and as F. declared, and the bank understood when the transfer was made, that it was made to him as executor of Mrs. D., and he had power to receive it in that capacity, without regard to the terms of the wills, the bank, and consequently the receiver, were estopped to claim that D. and his estate had not ceased to hold stock at the time of the transfer, there being no ground to impute bad faith to any of the parties. (*Ricaud v. Wilmington Savings and Trust Co. et al., 70 Fed. Rep., 424.*)

**Vendee of stock liable for unpaid subscription.**

61. One who takes an assignment of stock, accompanied by a transfer to his name on the books, and receives a certificate from the corporation, issued to him in his own name, reciting that he is entitled to so many shares, on each of which a certain sum has been paid, leaving a specified amount "to be paid when called for," is liable as a subscriber for the balance due on the stock. (*Glen v. Porter, 73 Fed. Rep., 275.*)

**When transfer of certificate waives right to dividends.**

62. Where one to whom the dividends on certain stock were bequeathed during her life or widowhood, after which the stock was to go to her daughter, consented to the transfer of the certificate of the stock to her daughter, she waived all claim to the dividends thereon. (*Kennedy v. First National Bank, N. C., 20 S. E., 375.*)

**After end of term of charter transfers prohibited.**

63. Under the act of Congress July 12, 1882, extending for the purpose of liquidation the franchises of such national banking associations as do not extend the periods of their charters and making applicable to them the statute

**After end of term of charter transfers prohibited—Continued.**

relating to liquidation of banking associations, such an association may continue to elect officers and directors for the purpose of effecting liquidation. But after the expiration of the term of its charter the stock of such an association is not transferable so as to give the transferee the right to share in the election of directors, and such transferee, not being a stockholder, is ineligible as a director under Revised Statutes, section 5145. (*Richards v. Attleboro National Bank*, 148 Mass., 187; 3 N. B. C., 495.)

**ULTRA VIRES.**

[Cross references: BROKER; POWERS.]

**National banks may not deal in stocks.**

1. A national banking association can not deal in stocks. The prohibition is to be implied from the failure to grant the power. (*First National Bank v. National Exchange Bank*, 92 U. S., 122.)
2. It is not within the powers of a national bank to engage in the business of selling mortgage bonds on commission. (*Farmers and Merchants' National Bank v. Smith*, 77 Fed. Rep., 129.)
3. A national bank which deals in stocks of another corporation, in violation of the national banking law, may plead its want of authority in avoidance of liability as a stockholder; and this, though it accepted dividends on such stock. (*Chemical National Bank v. Haverman*, 52 Pac. Rep., 1071.)
4. The purchase by a national bank of the stock of another corporation, not as incidental to the banking business, is void and can not be ratified, and the bank therefore is not estopped to deny its liability for the debts of such corporation, even though it has received dividends on its stock therein. (*California National Bank v. Kennedy*, 17 S. Ct., 831; 167 U. S., 362.)

**May not buy its own stock.**

5. A national bank purchased some of its own stock and divided it among some of its directors. One of the directors took some of the stock, giving his note for it, the bank retaining the certificate, but the stock being transferred to him on the bank books, and he receiving dividends on it. This director becoming bankrupt, he transferred the stock to the bank teller, the bank retaining his note. In an action by the assignee to set aside the transfer as a preference, *held*, that the bank had no power to purchase or convey the stock, and no title to it passed. (*Meyers v. Valley National Bank*, 2 N. B. C., 156.)

**May not buy stock in another national bank; estoppel.**

6. An agreement between the officers of a national bank and the maker of a note payable to the bank that it may be paid by the transfer to the bank of stock of another bank is illegal, and the receiver of the bank is not estopped from denying its validity by reason of having realized on securities transferred to the bank as a part of the transaction, such securities having been received by such maker as trustee for the bank. (*Tillinghast v. Carr*, 82 Fed. Rep., 298.)
7. It is ultra vires on the part of a national bank to purchase with its surplus funds, as an investment, and hold as such, shares of stock in another national bank. (*First National Bank of Concord, N. H., v. Hawkins*, 1 Banking Cases, 635.)
8. A national bank which has purchased, as an investment, and holds as such, shares of stock in another national bank is not estopped in an action by the receiver of the latter to enforce the stockholder's liability arising under an assessment by the Comptroller of the Currency to protect itself by alleging the unlawfulness of its own action in so purchasing and holding the stock. (*Ib.*)

**May not loan on security of its own stock; exception.**

9. National banks can make no valid loan or discount on security of their own stock unless necessary to prevent loss on debt previously contracted in good faith. (*Bank v. Lanier*, 11 Wall., 369.)

**May not purchase negotiable paper.**

10. A national banking association can not purchase negotiable paper. (*Lazear v. National Union Bank of Baltimore*, 52 Md., 78; *First National Bank of Rochester v. Pierson*, 24 Minn., 140; *Farmers and Mechanics' Bank v. Baldwin*, 23 Minn., 198. But see *Smith v. The Exchange Bank of Pittsburg*, 26 Ohio St., 141.)

**May not prospect for ore.**

11. It is ultra vires of a national bank to expend its money in prospecting for ore on its property. (*Cooper et al. v. Hill*, 1 Banking Cases, 524.)

**May not contract to recover stolen property.**

12. A national bank can not enter into a valid contract to undertake the business of the recovery of the stolen property of special depositors. (*Wylie v. Northampton National Bank*, 15 Fed. Rep., 428.)

**When only United States may complain of ultra vires act.**

13. Where the provisions of the national banking act prohibit certain acts by banks or their officers without imposing any penalty or forfeiture applicable to particular transactions which had been executed, their validity can be questioned by the United States only, and not by private parties. (*Thompson v. St. Nicholas National Bank*, 146 U. S., 240.)
14. The objection that an executed purchase of property by a national bank is ultra vires can be urged only by the Government of the United States. (*Hennessy v. City of St. Paul et al.*, 55 N. W., 1123; 54 Minn., 219.)
15. The fact that a contract made by a national bank is ultra vires because in violation of the national-bank act can not be set up in defense to an action growing out of such contract. (*Volz v. Nat. Bank*, 158 Ill., 532.)
16. Want of authority in plaintiff national bank to purchase a negotiable note can not be urged by the maker of the note in defense. (*First Nat. Bank v. Smith*, 65 N. W., 437.)
17. The question whether a national bank may loan money, taking a trust deed as security, can not be raised by a borrower, but only by the United States. (*Camp v. Land*, 54 Pac. Rep., 839.)
18. A national bank having joined with other persons in a partnership to operate a mill, can not be estopped from recovering moneys loaned to the firm on the ground that it had no authority to become a partner. (*Cameron v. First Nat. Bank*, 34 S. W. Rep., 178.)
19. Where a national bank takes security on real estate on a contemporaneous loan, the same may be enforced, notwithstanding the provisions of the United States statute prohibiting such security. (*First Nat. Bank v. Grosshans*, 61 Nebr., 575; 85 N. W. Rep., 542.)
20. Though a national bank is forbidden to loan money on real estate security, it can enforce such security if taken; and where it takes a note without knowledge that it is so secured, it has the right to claim and enforce the same when afterwards discovered. (*George v. Somerville*, 54 S. W. Rep., 491; 153 Mo., 7.)
21. A mortgage on real estate taken by a national bank in violation of the national banking act is not invalid. (*Fifth Nat. Bank v. Pierce*, 75 N. W. Rep., 1058.)
22. The acceptance of a deed in trust by a national bank, though ultra vires, does not make the conveyance void, but only voidable. Only the sovereign can interfere. (*Hall v. Farmers and Merchants' Bank*, 46 S. W. Rep., 1000.)

**May not agree to procure insurance business for a customer.**

23. Under Revised Statutes United States, section 5136, clauses 3, 7, empowering a national bank to make contracts and to exercise all powers necessary to carry on the banking business, an agreement by a national bank to procure a person applications for insurance if he would procure for it a customer is ultra vires. (*Dresser v. Traders' National Bank, Mass.*, 42 N. E., 567.)

**May not apply deposit to unmatured collection.**

24. A bank has not a right to retain the balance of a customer's deposit to pay or apply upon an indebtedness of a customer to the bank not yet matured. (*Jordan, administratrix, etc., v. The National Shoe and Leather Bank*, 74 N. Y., 467.)

**May not apply collection otherwise than as directed.**

25. A bank which receives drafts with instructions to apply the proceeds to the payment of a certain note held by it for collection can not apply them to any other account. (*First National Bank v. Munzesheimer*, 26 S. W., 428.)

**When bank may not retain purchased bonds.**

26. That act does not give a national bank an absolute right to retain bonds coming into its possession by purchase under a contract which it was without legal authority to make. Although the bank is not bound to surrender possession of them until reimbursed the full amount due to it, and may

**When bank may not retain purchased bonds—Continued.**

hold them as security for the return of the consideration paid, yet when such amount is returned, or tendered back to it, and the return of the bonds demanded, its authority to retain them no longer exists; and from the time of such demand and its refusal to surrender the bonds to the vendor or owner it becomes liable for their value upon grounds of implied contract, apart from the original agreement under which it obtained them. It could not rightfully hold them under or by virtue of the contract and at the same time refuse to comply with the terms of purchase. (*Logan County National Bank v. Townsend*, 139 U. S., 67.)

**Lease before authorization ultra vires.**

27. Under the provision of the national banking law (Rev. St. U. S., § 5136) that "no association shall transact any business, except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller of the Currency to commence the business of banking," a lease by an association formed under said act, but not authorized by the Comptroller to commence the business of banking, of premises "to be used as a banking office, and for no other purpose," is ultra vires and void, and there can be no recovery against the association for the rental of such premises, except upon the ground and to the extent of the benefits received. 61 Ill. App., 33, affirmed. (*McCormick v. Market National Bank*, Ill. Sup., 44 N. E., 381.)

**When one corporation may not hold stock in another.**

28. A California corporation was organized, as stated in the articles of incorporation, for the purpose of acquiring a certain piece of land, laying it out as a town, and reselling in lots, blocks, etc., and also of acquiring "street railroad or other rights and franchises, telegraph, telephone, or other similar franchises, and gas and electric-light franchises, over the said property, or any part thereof." *Held*, that the corporation had no authority to subscribe for shares of stock in a manufacturing corporation, and such a subscription was ultra vires and void. (*Pauly v. Coronado Beach Company*, 56 Fed. Rep., 428.)

**Contract of guaranty by bank is ultra vires.**

29. A national bank advised plaintiff that it would pay all checks of a third person, although such person had no funds on deposit, as was known to both plaintiff and the bank. In reliance on such promise, plaintiff cashed checks of such person and transmitted them to the bank for payment. The bank issued and sent to plaintiff its drafts on a correspondent for the amount of the checks, which drafts were refused payment. *Held*, that the contract was one purely of guaranty, and was ultra vires on the part of the bank, and the transaction gave plaintiff no right of action against it on the drafts. (*Bowen v. Needles Nat. Bank*, 94 Fed. Rep., 925.)
30. When a letter of credit from a national bank is not purchased, but is merely a guaranty of the payment of an account to be created in the future, it is not binding on the bank, as such an institution has no power to thus jeopardize its capital. (*Thilmany v. Iowa Paper Bag Co. et al.*, 2 Banking Cases, 97.)
31. A purchaser of drafts with bills of lading covering corn shipped to plaintiff for sale on commission sent the drafts to defendant national bank for collection, with instructions to deliver each bill of lading only on payment of the draft attached thereto. Plaintiff would not accept the corn, and the purchaser wrote to the bank, authorizing it to accept drafts drawn by plaintiff on the shipper in part payment of the drafts attached to the bills of lading, representing differences in the price for which the corn was sold; but the plaintiff paid the original drafts to the bank in full, and drew on the shipper for the difference, which drafts the bank promised to pay, without authority from the purchaser, and without consideration, and which drafts the shipper refused to pay when presented. *Held*, that since a national bank has no power to loan its credit, except in the ordinary course of banking, defendant bank was not liable on the drafts drawn on the shipper for the differences, and therefore an action could not be maintained on them against the purchaser (who was a resident of another county) in the county of the bank's domicile by joining it as a party defendant. (*Groos v. Brewster*, 55 S. W. Rep., 590.)

**Officers may not incur liability after liquidation.**

32. The officers of a national bank have no power to incur a liability on the part of such bank after it has gone into liquidation which will be binding

**Officers may not incur liability after liquidation—Continued.**

on the shareholders, and a judgment on a liability so created, rendered against the bank by collusion of the officers, is not conclusive on the shareholders. (*Moss v. Whitzel*, 108 Fed. Rep., 579.)

**Bank may make lawful sale of stock unlawfully bought.**

33. The fact that a national bank purchased shares of its own stock ultra vires does not render its subsequent sale of such stock to another unlawful, or the stock void in the hands of the purchaser; nor does it constitute any defense to an action by a receiver of the bank against such purchaser to recover an assessment made after the bank's insolvency. (*Lantry v. Wallace*, 97 Fed. Rep., 865.)

**Executed ultra vires contracts, when not void.**

34. A contract of a corporation that is ultra vires, not because prohibited by positive law, or inherently vicious, and not because the corporation could not, under any circumstances, make the contract, but solely because of the existing circumstances and conditions under which it was made, is never void, and the plea of ultra vires will not avail either party to such contract when the contract has been fully executed by the other party. (*Tourtelot v. Whitehead*, 84 N. W. Rep., 8; 3 Banking Cases, 15.)

**May not repudiate unauthorized contract and retain its fruits.**

35. A national bank which entered into a contract not authorized by its charter can not repudiate the contract and at the same time retain its fruits. (*Casey v. La Société de Crédit Mobilier de Paris*, 2 Woods, 77; 1 N. B. C., 285.)
36. Where a bank has received and retained the benefit of a contract made by its officers, it can not plead that the contract was unauthorized by the directors or beyond the power of the bank or its officers to make. (*Tootle et al. v. First National Bank of Port Angeles*, 33 P., 345; 6 Wash., 181.)
37. A national bank indorsed upon a contract of sale and delivery between A and B that B had deposited \$2,500 in the bank, "to be held by us as collateral security for the faithful fulfillment of the within contract." *Held*, (1) that the bank had the power to receive the deposit and enter into the said contract; (2) but that, even if the contract was ultra vires, the bank would be estopped from setting up that defense in action by A, as he performed his part of the agreement, relying on the undertaking of the bank. (*Bushnell v. The Chautauqua County Nat. Bank*, 10 Hun., 378; 1 N. B. C., 794.)
38. Where a national bank has acted as a partner in the sale of horses and has shared in the profits of such sale, it is estopped from denying its power to enter into such partnership when attempting to enforce the collection of the notes given by the purchaser for the property. (*Gill v. First Nat. Bank*, 1 Banking Cases, 28.)
39. A national bank which has obtained money from another bank under a loan negotiated by the vice-president of the national bank, who assumed to represent it in the transaction, and has used the money so obtained in its banking business and for its own benefit, can not avoid liability to such bank for the money so borrowed, even though the security of the loan by the national bank itself would have been ultra vires. (*Aldrich, Receiver, v. Chemical Nat. Bank*, 2 Banking Cases, 446.)
40. It is the duty of a bank receiving commercial paper for collection before it is due to present same to the maker for payment on its maturity, and, if payment is refused, immediately to notify the holder. In a case where duty to give such notice was neglected, and the bank, after the maturity of the note, and while holding it for collection, took from the maker a chattel mortgage to itself, and assisted another creditor to obtain a mortgage covering all the debtor's property, by reason of which the note was rendered uncollectible, it was error for the court to take from the jury the question of the bank's liability for the amount of the note. (*Sprague et al. v. Farmers' Nat. Bank of Arkansas City et al.*, 64 Pac. Rep., 967; 3 Banking Cases, 449.)
41. Where security on real estate has been taken by a national bank on a contemporaneous loan, the same may be enforced, notwithstanding the provisions of the United States statute prohibiting that character of security. (*First Nat. Bank of Sutton v. Grosshans et al.*, 85 N. W. Rep., 542; 3 N. B. C., 283.)
42. A national bank which has received and retained the fruits of its contract to pay for goods sold on its credit and delivered to a depositor in pursuance



**May not repudiate unauthorized contract and retain its fruits—Continued.**

of the contract can not avoid payment on the ground that the contract was ultra vires. (First Nat. Bank v. Greenville Oil and Cotton Co., 60 S. W. Rep., 828.)

43. A bank which becomes absolute owner of shares of a joint stock company taken by it as security for a loan can not set up in defense to liability for the company's debts that the ownership of such shares was ultra vires because making the bank a partner in the joint stock company. (Wehrman v. McFarlan, 6 Ohio N. P., 333.)

**When ultra vires contract will be enforced.**

44. A contract entered into by a corporation which is ultra vires of its character, can not be ratified or become binding on the ground of estoppel, and the only ground on which the corporation can become liable to the payment of money on account of such a contract, which has been performed by the other party, is that it has received a benefit or advantage thereby which it can not justly retain. (Bowen v. Needles National Bank, 94 Fed. Rep., 925.)

**Assessment of State bank on its stock in national bank.**

45. A State bank which, under its charter, had power to accept stock in a national bank as security for a loan, or to acquire such stock by levy and sale under execution to satisfy a debt due to it, but which had no power to purchase such stock as an investment, purchased shares of the stock of a national bank, which were transferred to it on the books of the national bank. The latter bank subsequently became insolvent, and an assessment upon the stockholders was made by the Comptroller of the Currency, payment of which was resisted by the State bank on the ground that the purchase of the stock was ultra vires. *Held*, that as the purchase of the stock was merely the exercise, for an unauthorized purpose, of a power existing for other and legitimate purposes, the defense of ultra vires was not available. (Citizens' State Bank of Noblesville v. Hawkins, 71 Fed. Rep., 369.)
46. The decision in Bank v. Hawkins, 71 Fed. Rep., 369, followed and applied to the case of an insurance company, authorized to hold stock of a national bank as an investment of surplus but not of capital, which had invested a part of its capital in such stock. (Cooper Insurance Company v. Hawkins, 71 Fed. Rep., 372.)

**Contract to buy furniture of another bank not ultra vires.**

47. The fact that a director of a national bank, whose presence was necessary to constitute a quorum at a meeting where, by the action of the directors, in which he participated, a contract by the bank to assume and pay the liabilities of another bank was ratified, was also a stockholder in such other bank, in the absence of any allegation of fraud in the transaction, is not sufficient to render the contract invalid. (Seofield v. State Nat. Bank, 97 Fed. Rep., 282.)
48. A contract by a national bank to assume and pay the liabilities of another bank in consideration of the transfer to it by the other bank of its office furniture and lease and its cash and cash assets, and the further assignment to a trustee for its benefit of bills receivable and securities, is not ultra vires, but is within its powers conferred by statute to conduct a general banking business. (Ib.)

**Officer acting outside his official duties not presumed to be authorized.**

49. One who deals with the cashier of a national bank, professing to act on its behalf, in a transaction known to be outside the legitimate sphere of its operations, has no right to presume that the acts of the cashier have been sanctioned by the board of directors or other governing body, as no act done by an officer of an incorporated company in furtherance of a business venture which is in excess of the corporate powers can be said to be an act which is within the scope of the customary powers of such officer. (Farmers and Merchants' National Bank v. Smith, 77 Fed. Rep., 129.)
50. Plaintiff bought a bond and mortgage from the defendant national bank through its agents, knowing, or having reason to believe, that the bank was acting only as a broker. After the purchase he accepted a guaranty against loss through defects in the title to the mortgaged premises, executed by the cashier of the bank, as such, making no inquiry as to the cashier's authority, but relying on his acting within the apparent scope of his duties. The bank received none of the proceeds of the sale, and profited in no way by the transaction. *Held*, that the bank was not bound by the alleged guaranty, nor estopped to deny the cashier's authority to execute it. (Ib.)

**Conversion.**

51. A national bank which assumed to sell for another certain notes owned by him, but which, instead of selling them to a third person, without his knowledge, sold them to itself, violated its duty to the owner, the same as if it had full power under the law to act as such agent, and was, therefore, guilty of a conversion of such notes, notwithstanding its agency was ultra vires. (*Anderson v. First National Bank*, N. D., 67 N. W., 821.)
52. A national bank which, being authorized by the owner of notes in its possession to sell them to a third party, purchases them itself and converts them to its own use, is liable to their owner for their value, as for a conversion, even though it was not within its power to sell them as the owner's agent. (*First National Bank v. Anderson*, 172 U. S., 573.)
53. The fact that a contract, made by a national bank, to receive and collect securities, and reinvest the proceeds for the owner, contained provisions which were ultra vires, does not relieve the bank of the legal obligation to return the securities or account to the owner for their value. (*Emmerling v. First Nat. Bank*, C. C. A., 97 Fed. Rep., 739.)
54. A national bank which has wrongfully converted to its own use the property of another is estopped from denying its liability to account therefor upon the ground that it received and held the property in carrying on the business of a warehouseman, outside the powers conferred by its charter. (*German Nat. Bank v. Meadowcraft*, 2 N. B. C., 462.)

**Representations by bank.**

55. Representations by a bank that an insurance company has a certain amount of paid-up capital stock and surplus are ultra vires. (*Hindman v. First National Bank of Louisville et al.*, 86 Fed. Rep., 1013.)
56. Representations by the officers of a bank to an insurance commissioner that an insurance company had on deposit in such bank a certain amount which had been paid in as capital stock and net surplus are not ultra vires. (Ib.)
57. A bank whose officers make false representations to an insurance commissioner concerning the amount which an insurance company has on deposit with it, whereby the commissioner is induced to issue a license, is not liable to a third person who was induced to purchase shares in the company by the fact that such license had been granted. (Ib.)
58. Although it was no part of the business of the defendant bank to make representations or statements regarding the financial responsibility of C., or the value of certain mining stock, if they were false, and made in pursuance of an agreement with C., and indirectly for the benefit of the bank, and such benefit was received and retained by the bank, it could not escape liability upon the ground that it was ultra vires on its part to make the representation. (*American Nat. Bank of Denver v. Hammond*, 1 Banking Cases, 409.)
59. A national bank or other corporation may be liable in a civil action, at the suit of the injured party, for every wrong which it commits, however foreign to its nature or beyond its granted powers the wrongful transactions may be, in such cases the doctrine of ultra vires having no application. (*Pronger v. Old Nat. Bank*, 1 N. B. C., 399.)
60. In an action against a national bank, its president and cashier, for damages arising from fraud alleged to have been perpetrated upon plaintiff by defendants, it appeared that certain notes were the property of the bank; that the notes were worthless, the payer being insolvent; and that defendants, without the consent of plaintiff, caused the notes to be forwarded to him, and his account with the bank to be charged with the face value of the notes, falsely representing that the notes were taken for a loan of plaintiff's money made by one of defendants to the maker of the notes, that the maker was insolvent, and that the maker would be paid on demand; and that the plaintiff was injured thereby to the amount of the verdict. *Held*, that the evidence made a prima facie case against defendants. (Ib.)

**USURY.**

[Cross reference: INTEREST.]

**I. GENERALLY.****State usury laws inapplicable to national banks.**

1. The usury laws of the State do not apply to national banking associations. (*Farmers and Mechanics' Bank v. Dearing*, 91 U. S., 29; *Central National Bank v. Pratt*, 115 Mass., 539; *First National Bank v. Garlinghouse*, 22 Ohio St., 492; *Davis v. Randall*, 115 Mass., 547; *Hintermister v. First National Bank*, 64 N. Y., 212.)

**State usury laws inapplicable to national banks—Continued.**

2. And the remedies provided by the State for the taking of usury can not be resorted to. (*Farmers and Mechanics' Bank v. Dearing, supra*; *Wiley v. Starbuck, 44 Ind., 298.*)
3. A State law imposing a penalty on banks exacting usurious discounts does not apply to national banks, the penalty imposed on such banks by Federal laws in regard to usurious discounts being exclusive. (*Florence Railroad and Improvement Company v. Chase National Bank, Ala., 17 So., 720.*)
4. National banks organized under act of Congress are not bound by the usury laws of the States in which they are situated. (*The First National Bank of Columbus, plaintiff in error, v. Garlinghouse et al., 22 Ohio, 492; 1 N. B. C., 811.*)
5. Code 1886, section 4140, making it a misdemeanor for any banker to discount commercial paper at a higher rate than 8 per cent per annum, has no application to national banks. (*Slaughter v. First Nat. Bank, 19 So., 430.*)

**State law may not provide additional forfeiture for usury.**

6. The only forfeiture for usury declared by section 30 of act of 1864 is of entire interest, and no greater loss is incurred by such bank by reason of the usury laws of a State. (*Farmers' National Bank v. Dearing, 91 U. S., 29.*)

**Surety not released by exaction of usury.**

7. The discounting of a note for the principal maker at an unlawful rate of interest is not such an unauthorized use of the note as will discharge the sureties from liability. In the absence of any express agreement or understanding on that subject between the sureties and the principal, of which the holder had notice, or any intention to practice a fraud on the sureties, they must be held to have trusted to the judgment and discretion of the principal as to the terms on which the note might be discounted. (*First Nat. Bank of Columbus v. Garlinghouse, 22 Ohio, 492; 1 N. B. C., 811.*)

**Usury does not invalidate contract.**

8. The taking of illegal interest by a national banking association does not render the contract void. (*Farmers and Mechanics' Bank v. Dearing, supra.*)
9. It does not invalidate an indorsement of a guaranty of the notes upon which the usurious interest was paid. (*Oates v. First National Bank of Montgomery, 100 U. S., 239; Lazear v. National Union Bank of Baltimore, 52 Md., 78.*)
10. The fact that a part of the consideration of a note was for usurious interest on a former note does not render the note void in toto. (*First National Bank v. Ledbetter, Tex. Civ. App., 34 S. W., 1042.*)
11. The reservation of illegal interest by a national bank does not avoid the principal. (*Shinkle v. The First National Bank of Ripley, 22 Ohio, 516; 1 N. B. C., 824.*)
12. The discounting of a promissory note by a national bank at an unlawful rate of interest does not render the note void in toto, but only to the extent of the interest. (*The First National Bank of Columbus, plaintiff in error, v. Garlinghouse et al., 22 Ohio, 492; 1 N. B. C., 811.*)
13. National banks are authorized to take mortgages on real estate in good faith to secure debts previously contracted. A national bank extended the time of payment of indebtedness at a usurious rate of interest and took therefor notes and a mortgage made by the debtor to a third person, the notes being indorsed by the latter. *Held*, that the usury only avoided the interest, and that to the extent the debt was valid the mortgage was a bona fide security and that the bank by becoming the owner of the notes acquired the equity in the mortgage. (*Allen v. The First Nat. Bank of Xenia, 23 Ohio State, 97; 1 N. B. C., 828.*)

**Usury on notes does not invalidate a guaranty of them.**

14. A guaranty of negotiable paper discounted by a national bank is not rendered void by the fact that the bank demanded and received usurious interest upon the notes. (*Lazear v. National Union Bank of Baltimore, 2 N. B. C., 261.*)

**Application of payments on usurious note.**

15. Any payments made upon any of such notes will be applied to the principal. (*National Bank of Auburn v. Lewis, 81 N. Y., 15; 3 N. B. C., 587.*)
16. Under Revised Statutes United States, sections 5197, 5198, prohibiting any national bank from charging a greater rate of interest than is allowed by the laws of the State in which it is located, and providing that the

**Application of payments on usurious note—Continued.**

- taking of such interest shall forfeit the entire interest, a payment to a national bank on a note bearing usurious interest is a payment on the principal debt. (First National Bank *v.* McInturff, Kan. App., 43 P., 839.)
17. Under Revised Statutes United States, sections 5197, 5198, providing that the charging of a greater rate of interest by a national bank than that allowed by the laws of the State in which the bank is located shall forfeit the entire interest, and that, if such interest has been paid, the person who paid the same may recover twice the amount thereof, a payment on a note stipulating for usurious interest is a payment on the principal debt, and not of the interest, which is forfeited. (First National Bank *v.* Turner, Kan. App., 42 P., 336.)
  18. The fact that payments made by the debtor have been applied by the bank on its books to interest as such does not authorize the presumption that the debtor so applied them where he had no access to the books and no knowledge of the application made by the bank. (Second Nat. Bank of Richmond *v.* Fitzpatrick et al., 3 Banking Cases, 461.)
  19. Payments made generally on a promissory note to a national bank, which note embraces illegal interest, will be applied in satisfaction of the principal. (Bank of Cadiz *v.* Slemmons, 34 Ohio St., 142; 2 N. B. C., 361.)
  20. The discounting by a national bank of a note at a usurious rate of interest is merely the "charging" or "reserving" of usury, and not the "taking" or "receiving" of usury; and the debtor's right of action under Revised Statutes United States, section 5198, to recover twice the amount of usurious interest paid, does not accrue when the note is discounted. (Citizens' Nat. Bank of Danville *v.* Forman's Assignee, 63 S. W. Rep., 454; 3 Banking Cases, 451.)
  21. Where a national bank contracts for interest at a usurious rate, it at once forfeits all interest, and unappropriated payments subsequently made by the debtor must be first applied to the principal, so that while any part of the principal remains unpaid there is no payment of usurious interest, and no right to recover the penalty for taking usury accrues unless payments made by the debtor are specifically applied by him to usurious interest. (Ib.)
  22. In an action against a national bank for the penalty for taking usury, it appeared that the transactions between the plaintiff and the bank consisted of a large number of loans, evidenced by notes, many of which had been from time to time renewed. *Held*, that evidence of the whole course of transactions was material in order to trace the different debts and the interest reserved on each, although some transactions were not pleaded as usurious. (First Nat. Bank *v.* Burnett, Nebr., 70 N. W., 937.)

**Interest on judgment on usurious note.**

23. A judgment on a note, whereon interest is forfeited because of usury, bears interest at 6 per cent, under General Statutes 1889, paragraph 3500, relating to interest on judgments, though the note provided for lawful interest after maturity. (Shafer *v.* First National Bank, 36 P., 998.)

**Note given for interest partly usurious is without consideration.**

24. A promissory note given for already accrued interest, in part usurious, was without consideration, and suspension of the right of collection between its date and maturity in no way operated to supply this essential element, otherwise lacking. (McGhee *v.* First National Bank of Tobias, 58 N. W., 537.)

**II. WHAT CONSTITUTES USURY.****Discount at higher rate than is legal is usury.**

1. The discounting of business paper by a national banking association at a higher than the legal rate is usurious, though the law of the State fixes no limit to the rate which natural persons may take for the discount or purchase of such paper. (Johnson *v.* National Bank of Gloversville, 74 N. Y., 329; National Bank *v.* Johnson, 104 U. S., 271.)
2. The purchase of accepted drafts by a national bank from the holder without his indorsement at a greater reduction than lawful interest on their face value is a discounting of those drafts within the meaning of Revised Statutes, section 5197, which prohibits such bank from taking interest on any loan or discount made by it at a greater rate than is allowed by the laws of the State where it is situated. (Danforth et al. *v.* National State Bank of Elizabeth, 48 Fed. Rep., 271.)

**More than legal interest on overdrafts is usury.**

3. By charging more than legal interest on overdrafts a national banking association loses the right to recover any interest at all. (*Third National Bank of Philadelphia v. Miller*, 90 Penn. St., 241.)

**When commission in addition to interest is usury.**

4. Bank loaned money upon note which it afterwards discounted, the maker agreeing to open account with bank or to pay 2½ per cent commission to the bank on the loan. As the money loaned belonged to the bank, commission held to be usury. (*Union National Bank v. L., N. A. and C. Ry. Co.*, Ill. Supreme Court, May 9, 1893, 34 N. E., 135.)

**Agreement in mortgage for illegal interest on notes secured.**

5. An agreement to pay illegal interest in a mortgage given to secure the notes after maturity forfeits both legal and illegal interest, though no interest is expressed in the notes themselves. (*Alves v. Henderson National Bank*, 3 N. B. C., 452.)

**Transactions held not to be usurious**

6. Usurious interest is not paid a national bank by sale of the mortgaged lands so as to authorize recovery back of same, under Revised Statutes United States, section 5198, where the same is embraced in a note, and the debtor then gives bonds secured by trust deed therefor, and in action to foreclose, usury is set up, and the amount thereof deducted by the judgment from the amount due on the bonds. (*Talbot v. First Nat. Bank*, 76 N. W., 726.)

**Usurious note to officer does not evade bank's liability.**

7. A national bank accepted as security for a debt, partly antecedent and partly created at the time, a real-estate mortgage naming an individual, an officer of the bank, as mortgagee. The transaction was usurious. *Held*, that having given the transaction the form of one with an individual for the purpose of evading the liabilities peculiar to national banks, the bank could not be heard to assert its true nature for the purpose of evading the liabilities attaching to individuals and of claiming the privileges of national banks. (*Gadsen v. Thrush*, 76 N. W., 1060.)

**When usury law not applicable to bank's collateral.**

8. In a suit to foreclose a mortgage securing a note made to be used as collateral to a note owing to a national bank, the mere fact that the proceeds of such collateral, when collected by the payee thereof, are to be used to discharge the principal note to the bank does not justify the extension of the exemptions of national banks, under the Federal statutes, from penalties for usury to such foreclosure proceedings. Order (1898) 76 N. W., 1060, affirmed on rehearing. (*Gadsen v. Thrush*, 78 N. W., 632.)

**Stipulation for attorney's fee usurious.**

9. A provision in a promissory note "to pay an attorney's fee of 10 per cent on the amount due if suit is brought to enforce payment, for use of the attorney bringing the suit," is a stipulation for a penalty or forfeiture, and tends to the oppression of the debtor; is a cover for usury, and is without consideration and contrary to public policy, and void. (*Merchants' National Bank v. Sevier et al.*, 14 Fed. Rep., 662.)
10. Such a stipulation in a note discounted by a national bank is void for the further reason that it is in excess of the power of the bank under its charter. (*Ib.*)

**Contra.**

11. A contract to pay attorney's fees for collecting, in addition to principal and interest, is not, on its face, usurious; nor does it become usurious by reducing the debt to judgment and including in the judgment 10 per cent for attorney's fees. (*National Bank v. Danforth*, Ga., 7 S. E., 546.)

**When purchase of note not usurious.**

12. Usury can not arise from the purchase from brokers of a note at a discount. (*Second National Bank of Clarion v. Morgan*, Pa., 30 A., 957.)
13. C., whose business was lending money and indorsing paper, had an arrangement with plaintiff bank by which it was to discount all notes bearing her indorsement, for the benefit of the maker; the proceeds to be drawn by "discount checks" signed by the maker, plaintiff being furnished by C. with collateral security to indemnify it. Defendant made application to C. for a loan of \$50 for three months, and C. offered, as testified by

**When purchase of note not usurious—Continued.**

defendant, to make the loan, or, as testified by C., to lend C.'s credit for \$10. A note for \$60, signed by defendant, payable to and indorsed by C., was discounted by plaintiff, and the proceeds, less the legal discount, placed to defendant's credit, and immediately withdrawn on his discount check, he thereupon paying \$10 to C.'s agent. *Held*, that whether the transaction was a cover for usury, to plaintiff's knowledge, was a question for the jury. (*Flour City National Bank v. Miller, Sup.*, 38 N. Y. S., 503.)

**Rate of interest chargeable under Dakota statute.**

14. In an action against the First National Bank of Deadwood to recover illegal interest paid it, the court holds: A Territorial law in force in certain counties of the late Territory of Dakota, which provided that in those counties "it shall be lawful to take, receive, retain, and contract for any rate (of interest) agreed on between the parties," allowed and fixed the rate of interest by law in such counties or district, within the meaning of section 5197, Revised Statutes, which provides that "any association may take, receive, reserve, and charge on any loan \* \* \* interest allowed by the laws of the State, Territory, or district where the bank is located." (*Guild v. First National Bank of Deadwood*, 57 N. W., 499.)
15. From February, 1881, when said Territorial law was enacted, until July 1, 1887, when the same was repealed, it was lawful for Territorial and private banks and individuals to take, receive, retain, and contract for any rate of interest agreed on between the parties, within the counties named in the act, when there was an express contract in writing fixing the rate. Therefore it was lawful for a national bank in those counties to contract in writing for any rate of interest agreed on between the parties. (*Ib.*)
16. Under the general law relating to interest in force in the Territory after July 1, 1887, Territorial and private banks and individuals were allowed to take, receive, retain, and contract for interest at the rate of 12 per cent per annum, and national banks were therefore allowed to take, receive, and retain interest paid at the same rate; and it was not unlawful for such national banks, under the national banking act, to take, receive, and retain interest paid at the rate of 12 per cent per annum, in the absence of an express contract in writing therefor. (*Ib.*)
17. Under section 1851, Revised Statutes, one of the sections of the organic act of the Territory of Dakota, which provides "that the legislative power of the Territory shall extend to all rightful subjects of legislation not inconsistent with the Constitution and laws of the United States," the Territorial legislature was vested with general legislative power, restricted only as prescribed in the act, and subject to the power of Congress to disapprove its acts. (*Ib.*)
18. The act of Congress, approved July 30, 1886, providing that "the legislatures of the Territories of the United States shall not pass special or local laws \* \* \* regulating the interest on money," was not retroactive, but was applicable only to acts thereafter passed by a Territorial legislature, and did not have the effect to invalidate the then existing interest law in the counties mentioned in the provisions of the act of 1881. (*Ib.*)
19. The passage of the law of 1881 by the Territorial legislature, which provided for a different rate of interest in certain counties of the Territory from that allowed in other parts of the Territory, was a valid exercise of the legislative power, and was not in conflict with the organic act or the Constitution of the United States. (*Ib.*)
20. A law changing the rate of interest which can lawfully be taken by reducing such rate does not affect express contracts in writing for interest at the higher rate, made when the law allowing the higher rate was in force, when such contract specifically provides that the interest at the rate specified in the contract shall be payable from the date of the contract until the same is paid. (*Ib.*)

**Contra.**

21. In an action in a State court by a national bank upon a note upon which the bank has received usurious interest, the defendant may set off the forfeiture provided by the national-bank act, although the suit is in another State than that where the note was discounted and more than two years after the discount. (*First Nat. Bank of Peterborough v. Childs*, 130 Mass., 519; 3 N. B. C., 465.)

**Over 7 per cent usurious when no rate fixed by State law.**

22. In New York the rate of interest which a corporation may pay is not limited. A national bank, located in that State, loaned money to a corporation at a rate of interest exceeding 7 per cent per annum. *Held*, that

**Over 7 per cent usurious when no rate fixed by State law—Continued.**

- the interest on the loan was forfeited under section 30 of the national banking act (13 Stat. L., 108), which provided that when no rate of interest was fixed by the law of a State a national bank might charge a rate not exceeding 7 per cent per annum, and that if it charged more the entire interest should be forfeited. (In re Wild, 11 Blatch., 243; 1 N. B. C., 246.)
23. A national bank discounting business paper at a greater rate than 7 per cent is liable to the forfeiture of double the excess over 7 per cent imposed by the national banking act, although the transaction is not usurious under the State law. (*Johnson v. National Bank of Gloversville*, 74 N. Y., 329; 30 Am. Rep., 302; 2 N. B. C., 302.)
  24. No privilege of immunity from the usury laws of the States is conferred upon national banks by the act of Congress of 1864 (13 Stat. L., 99), and a contract for a loan made in this State with one of these organizations, by which it reserves a greater rate of interest than 7 per cent is void. (*First National Bank of Whitehall*, respondent, v. *James Lamb et al.*, appellants, 50 N. Y., 95.)
  25. The provision of section 30 of said act, limiting the forfeiture to the interest, has reference only to the preceding sentence, which prescribes a rate of interest in those States and Territories where no rate is fixed by law. A construction of this provision which would make it applicable to contracts made in States where the rate of interest is regulated, and which would bring it in conflict with State laws, would render it unconstitutional. (Ib.)
  26. The power to create a corporation as an appropriate instrument for the execution of a constitutional power vested in the Federal Government only carries with it authority to confer upon that corporation such privileges or immunities from State laws as are necessary to enable it to effect the legitimate national object for which it is created. No such national object requires that national banks should exceed the rates of interest fixed by the States, and no immunity from State usury laws is therefore necessary. (Ib.)

**Rate of interest allowed under Pennsylvania statute.**

27. A bank is a private corporation, and its charter a private act, to be pleaded and proved as all other private acts. The court can not take judicial cognizance of the fact that there are State banks whose charters authorize them to take more than 6 per cent interest. (*Gruber v. First National Bank of Clarion*, 87 Penn. St., 468; 30 Am. Rep., 378; 8 Weekly Notes of Cases, 113; 3 N. B. C., 382.)
28. The general rate of interest allowed in Pennsylvania to be taken by State banks is only 6 per cent. The establishment of a few banks authorized by special acts of assembly to take more than this amount is not sufficient to authorize national banks to take usurious interest under that clause of the national-bank act allowing them to charge interest at the same rate as banks of issue organized under the laws of the State wherein the national bank is situate. (Ib.)
29. Neither under the national banking act nor the Pennsylvania usury act of 1858 is the taking of more than 6 per cent interest a fraud upon creditors in itself. (*Appeal of Second National Bank of Titusville*, 85 Penn. St., 528; 2 N. B. C., 364.)
30. No bank in Pennsylvania can lawfully take more than 6 per cent interest. (*Lebanon National Bank v. Karmany*, 98 Penn. St., 65; 3 N. B. C., 746.)

## III. PENALTY FOR USURY PAID.

**Partnership may recover penalty.**

1. Revised Statutes, United States, sections 5197, 5198, prohibiting a bank from exacting usurious interest, and providing for the recovery back of double the amount wrongfully exacted, does not restrict the relief thereunder to natural persons, but extends to partnerships. (*Albion Nat. Bank v. Montgomery*, 74 N. W., 1102.)

**Penalty statute not penal, not strictly construed.**

2. Revised Statutes, United States, sections 5197, 5198, prohibiting a national bank from exacting usury interest, and providing for the recovery back of double the amount wrongfully exacted, is not a penal statute, and therefore need not be strictly construed. (*Albion Nat. Bank v. Montgomery*, 74 N. W., 1102.)

**Amount recoverable as penalty for usury.**

3. The amount which may be recovered from the association as a penalty is twice the amount of interest paid, and not simply twice the amount in excess of the legal rate. (*Crocker v. First National Bank of Chetopa*, 3 Am. L. T. [N. S.], 350; 1 N. B. C., 317; *Overholt v. National Bank of Mount Pleasant*, 82 Penn. St., 490; *Barnet v. Muncie National Bank*, supra.)
4. In an action against a national bank to recover the penalty imposed by the act of Congress for taking a greater rate of interest than is allowed by law, the plaintiff is entitled to recover only twice the amount taken in excess of the legal interest, and not twice the amount of the entire interest paid. (*Hintermister v. First National Bank*, 64 N. Y., 212; 1 N. B. C., 741.)
5. The remedy is an action of debt to recover back twice the amount paid. (*National Bank of Auburn v. Lewis*, 81 N. Y., 15; 3 N. B. C., 587.)
6. The amount of penalty recoverable in an action against banks under section 5198, Revised Statutes, is twice the whole amount of the interest paid, and not merely twice the amount paid in excess of the legal rate. (*Hill v. National Bank of Barre*, 15 Fed. Rep., 432.)
7. Under United States Revised Statutes, sections 5197, 5198, if usurious interest is paid a national bank, the payor may recover back twice the total amount of interest paid. (*First National Bank v. McInturf* (Kan. App.), 43 P., 839.)
8. In such suit the plaintiff may recover twice the entire amount of interest paid. (*Lebanon National Bank v. Karmany*, 98 Penn. St., 65; 3 N. B. C., 746.)
9. Under Revised Statutes, section 5198, which provides that one paying usurious interest to a national bank may recover back twice the amount of the interest thus paid, it seems that the recovery allowed is twice the amount of the entire interest, and not merely of the excess over the legal rate. (*Louisville Trust Co. v. Kentucky National Bank et al.*, 87 Fed. Rep., 143.)
10. Under Revised Statutes, United States, section 5198, providing that, where a national bank receives a greater rate of interest than allowed by law, the party paying it may recover twice the amount of the interest thus paid, the amount recovered is double the amount of all the interest paid, and not merely double the excess over the legal rate. (*Watt v. First Nat. Bank*, 79 N. W., 509.)
11. Twice the amount of the entire interest paid, and not twice the sum by which the interest received exceeded the lawful rate, is the measure of recovery from a national bank for collecting usurious interest, under United States Revised Statutes, section 5198, providing for a forfeiture of the entire interest whenever taken, received, reserved, or charged at a usurious rate, and for the recovery, "in case the greater interest has been paid," of twice the amount of the interest thus paid. (*First National Bank of Lake Benton, Minnesota, Plff. in Err., v. John W. Watt*, 4 Banking Cases, 319.)
12. Where a national bank has received a greater amount of interest than is allowed by law, the amount of recovery, under Revised Statutes United States, section 5198, by the party who has paid the same, is twice the amount of all the interest paid, and not merely double the excess over the legal rate. (*Watt v. First Nat. Bank of Lake Benton*, 1 Banking Cases, 737.)
13. The penalty which may be recovered from a national bank for taking usury is twice the amount of the entire interest paid, and not merely twice the amount of the excess over the legal rate. (*Second Nat. Bank of Richmond v. Fitzpatrick et al.*, 3 Banking Cases, 461; 63 S. W. Rep., 459.)

**Penalties of national-bank act for usury exclusive.**

14. Revised Statutes United States, section 5198, provides that a national bank which knowingly charges usury shall forfeit the entire interest, and, in case usury has been paid, shall be liable for twice the amount thereof. The law of Georgia made a waiver of homestead void if part of a usurious contract. A surety signed a usurious note, payable to a national bank, containing a waiver of homestead. He had no knowledge of the usury. *Held*, that the penalty imposed on national banks by the United States statute was exclusive, and hence, a waiver of homestead exemption not being void because of the usury, the surety's risk was not increased, and hence he was not discharged. (*First Nat. Bank v. McIntire*, 37 S. E., 381; 112 Ga., 232.)

**Penalty may not be pleaded as a defense.**

15. Under the national banking act (13 Stat. L., 99) prescribing a penalty against national banks for taking usury, which can only be collected in an action of debt, a defense of usury can not be set up to defeat a bank's recovery on a note. (*First Nat. Bank v. Anderson*, 67 N. Y. S., 434; 55 App. Div., 570.)



**Usury penalties inherited on conversion of bank.**

16. A national bank succeeding to the business of a private bank inherits the usury penalties incurred by the latter in attempting to enforce a transfer note and mortgage. State usury penalty is applicable to transaction previous to debtor's knowledge that debt was transferred to national bank. (*Exeter National Bank v. Orchard*, 58 N. W., 144.)

**Action for penalty, parties.**

17. Under Revised Statutes, section 5198, which authorizes the person paying usurious interest to a national bank to recover twice the amount paid, one of the joint makers of a note on which illegal interest is charged can not recover the penalty from the bank where the illegal interest was paid by the other maker. (*First National Bank of Concordia v. Rowley*, 34 P., 1049; 52 Kans., 394.)

**Action for penalty, demand not prerequisite.**

18. In an action for the penalty for charging usurious interest a demand need not be shown. (*First National Bank v. Turner*, Kan. App., 42 P., 936.)

**After insolvency right to penalty vests in assignee.**

19. The party paying such illegal interest can not recover for it after his discharge in bankruptcy, but the right of action vests in the assignee. (*Monongahela National Bank v. Overholt*, 96 Penn. St., 327; 3 N. B. C., 735.)
20. An assignee for the benefit of creditors under the Kentucky statutes, who, in order to get possession of collaterals, pays to a national bank a note of his assignor, which includes usurious interest, may maintain an action to recover it back, under Revised Statutes, section 5198. The assignee is the assignor's "legal representative" in the meaning of that section. (*Louisville Trust Co. v. Kentucky National Bank et al.*, 87 Fed. Rep., 143.)

**Action lies for penalty whether debt paid or not.**

21. The right of action to recover double the amount of usurious interest paid to a national bank, as provided by section 5197 of the national banking act, accrues upon the actual payment by the borrower of the amount of the illegal interest to the bank, and can be maintained whether the debt has been paid or not. (*Monongahela National Bank v. Overholt*, 36 Penn. St., 327; 3 N. B. C., 735.)
22. The person paying usurious interest may recover twice its amount, although the principal is not paid. (*Lebanon National Bank v. Karmany*, 98 Penn. St., 65; 3 N. B. C., 746.)
23. There may be payments of usurious interest as such which will entitle a debtor to recover from a national bank the penalty for taking usury, though the principal sum remains unpaid; and such a case is presented where the interest upon one note is included in the amount of another note and the other note is subsequently paid in full. (*Second Nat. Bank of Richmond v. Fitzpatrick*, 3 Banking Cases, 461.)

**Contra.**

24. Under Revised Statutes United States, section 5198, providing that, where a national bank knowingly charges a greater rate of interest than is allowed by the laws of the State where it is located, the person paying it may, within two years from the transaction, recover back twice the amount of such interest, in an action in the nature of debt, such an action can not be maintained where plaintiff does not allege or prove that he had paid or tendered the principal sum due. (*Haseltine v. Central Nat. Bank*, 56 S. W., 895; 155 Mo., 66.)

**Assignee of bankrupt may recover penalty for usury.**

25. Where a bankrupt has paid usurious interest, his assignee may bring an action against the association to recover the penalty. (*Wright v. First National Bank of Greensburg*, 8 Biss., 243; *Crocker v. First National Bank of Chetopa*, supra.)

**Only he who pays usury may recover penalty.**

26. The party who paid the usurious interest is the only party to the note who is entitled to sue for the penalty. (*Lazear v. National Union Bank of Maryland*, 52 Md., 78.)
27. No one can recover usurious interest paid to a national bank but the party who paid it, and it can not be set off or recouped by another party to the paper. (*Lazear v. National Union Bank of Baltimore*, 2 N. B. C., 261.)

**Only he who pays usury may recover penalty**—Continued.

28. The right given by Revised Statute United States, section 5198, to recover double the interest paid to a national bank, when the interest so paid is in excess of that allowed by the laws of the State, is personal to the party paying such usurious interest, and an action to recover the same can be maintained only by such person or his or her legal representatives. (*Lealos v. Union Nat. Bank*, 81 M. W., 56; 9 N. D., 77.)

**Complaint, sufficiency of, in suit for penalty, proof.**

29. When allegations of complaint are sufficient to sustain a judgment in an action against a national bank for exacting usurious interest. (*First National Bank v. Morgan*, 132 U. S., 141.)
30. When an action is brought to recover a penalty under sections 5197 and 5198, Revised Statutes, for taking, receiving, reserving, or charging a rate of interest greater than is allowed by law, it is necessary to allege in the petition that the act was "knowingly done." (*Schuyler National Bank v. Bollong*, 24 Nebr., 821; 3 N. B. C., 558.)
31. A complaint that alleges that the defendant "knowingly and usuriously charged, took, received, and reserved from plaintiff, and that plaintiff paid to defendant for interest, \* \* \* being at the rate of 24 per cent per annum," giving time, amount, etc., states facts sufficient to constitute a good cause of action for the recovery of such alleged illegal interest under the national banking act. (*Guild v. First National Bank of Deadwood*, 57 N. W., 499.)
32. The national currency act should be liberally construed to effect the ends for which it was passed, but a forfeiture under its provisions should not be declared unless the facts upon which it rests are clearly established. In case of a claim of forfeiture against a bank for taking unlawful interest upon the discount of bills of exchange payable at another place, it should appear affirmatively that the bank knowingly received or reserved an amount in excess of the statutory rate of interest and the current exchange for sight drafts. Accordingly, where it was not shown what the rate of exchange was, a charge of one-quarter of 1 per cent in addition to the statutory rate of interest would not be sufficient to authorize a forfeiture. (*Wheeler v. Union National Bank of Pittsburg*, 96 U. S., 785; 2 N. B. C., 9.)
33. A complaint, by an executrix of the will of her deceased husband, to recover double the amount of usurious interest paid for money borrowed from a national bank by such husband during his lifetime, which shows that no payments were made on such debt by such husband, and that the total payments made to the bank by her as executrix did not equal in amount the sum alleged to have been borrowed, with lawful interest, and that the additional payments which constituted the usury were made by her in an individual capacity, prior to qualifying as executrix, does not state a cause of action in her representative capacity, under Revised Statutes United States, section 5198, giving a party the right to recover double the interest paid to a national bank, when the interest so paid is greater than allowed by the laws of the State. (*Lealos v. Union Nat. Bank*, 81 N. W., 56; 9 N. D., 77.)

**Limitations in actions for penalty for usury.**

34. Under Revised Statutes, section 5198, providing that a suit against a national bank for taking usurious interest must be commenced within two years from "the time the usurious transaction occurred," the limitation begins to run from the time when such interest is paid. (*National Bank v. Carpenter*, 19 A., 181; *Bobs v. People's National Bank*, 21 S. W., 888.)
35. The limitation of two years within which suit may be brought against a national bank under section 5198, Revised Statutes, for taking usurious interest begins to run from the time when the usurious interest is paid. (*First National Bank of Dorchester v. Smith*, 57 N. W., 996.)
36. The limitation under Revised Statutes United States, section 5198, of actions for the recovery from a national bank of a penalty for usury dates from the payment of such interest, and not from the reservation of it from the original loan by way of discount. (*Smith v. First National Bank*, Nebr., 60 N. W., 866; *Lanham v. Same*, ib., 1041.)
37. The limitation of two years within which an action for the penalty must be brought commences to run from the actual payment of the usury. (*Brown v. Second Nat. Bank of Erie*, 72 Pa., 209.)
38. Usurious interest on a note is not paid, so as to set running the statute of limitations against an action to recover it back, by giving a renewal note which includes the interest. The statute only begins to run from the time the renewal note is paid. (*Louisville Trust Co. v. Kentucky Nat. Bank et al.*, 87 Fed. Rep., 143.)

**Limitations in actions for penalty for usury—Continued.**

39. If the obligee actually pays usurious interest as such, the usurious transaction must be held to have then, and not before, occurred, and he must sue within two years thereafter. (*Brown v. Marion Nat. Bank*, 169 U. S., 416.)
40. Where a national bank discounts a note at a usurious rate, the maker or his legal representative, on payment of the note, is entitled to recover as a penalty, under Revised Statutes, section 5198, double the amount of the discount so taken, and of all interest subsequently paid on the note or its renewals, although separate payments of interest were made from time to time after its maturity, and all at legal rates; and limitation does not begin to run against an action to recover such penalty until full payment of the note or its renewals. (*Louisville Trust Co. v. Kentucky Nat. Bank*, 102 Fed. Rep., 442.)

**Jurisdiction in actions for penalty.**

41. The courts of one State have no jurisdiction of an action against a national bank located in another State to recover the penalty imposed by the act of Congress for the taking of unlawful interest. (*Missouri River Telegraph Company v. First National Bank of Sioux City*, 74 Ill., 217; 1 N. B. C., 401.)
42. Actions and proceedings against any national bank may be brought in any State, county, or municipal court in the county or city in which such association is located, having jurisdiction in similar cases, to enforce a penalty under section 5198, Revised Statutes. (*First National Bank of Tecumseh v. Overman*, 22 Nebr., 116; 3 N. B. C., 556.)
43. The State courts will not enforce the penalties imposed by the national banking act for exacting unlawful interest. (*Newell v. National Bank of Somerset*, 12 Bush., 57; 1 N. B. C., 501.)
44. State courts have jurisdiction in an action against a national bank to recover double the amount of usurious interest paid thereto. (*Gruber v. First National Bank of Clarion*, 87 Penn. St., 468; 30 Am. Rep., 378; 8 Weekly Notes of Cases, 113; 3 N. B. C., 382.)
45. State courts have jurisdiction in actions against national banks to recover the penalty imposed upon such banks for taking usurious interest. (*Lebanon National Bank v. Karmany*, 98 Penn. St., 65; 3 N. B. C., 746.)
46. Where a note executed in one State is made payable in another, under the laws of which it is not usurious, while it is usurious under the law of the State where made, the law of the State of performance will govern as to usury. (*Dygart et ux. v. Vermont Loan and Trust Co.*, 94 Fed. Rep., 913.)
47. The question whether a promissory note is governed, as to usury, by the law of the State where it was executed and in which suit is brought, or of the State in which it is made payable, in the absence of a State statute on the subject, is one of general law, upon which a Federal court is not bound to follow the decision of the supreme court of the State. (*Ib.*)
48. State courts have jurisdiction of suits to recover penalty for usurious interest. (*First Nat. Bank of Clarion v. Gruber*, 2 N. B. C., 395.)
49. State courts have jurisdiction of suits against national banks to recover money paid as usury. (*Dow v. Irasburg Nat. Bank of Orleans*, 50 Vt., 112; 2 N. B. C., 421.)
50. Act Congress March 3, 1887, section 4, relating to the removal of causes, as corrected by act Congress August 13, 1888, providing that all national banks shall be deemed citizens of the States in which they are located for the purpose of all actions by or against them, does not subject national banks to the laws of the States in which they are situated as to remedies of the debtor for the requirement by the creditor of usurious interest. (*Norfolk Nat. Bank v. Schwenk*, 64 N. W., 1073; 46 Nebr., 381.)

**Action for penalty involves Federal question.**

51. A decision by the highest court of the State adverse to the right claimed under United States Revised Statutes, sections 5197, 5198, to recover back usurious interest from a national bank presents a Federal question, which gives to the Supreme Court of the United States the right to review the judgment of such State court. (*Daniel H. Talbot, pltf. in err., v. Sioux National Bank of Sioux City*, Iowa, 4 Banking Cases, 509.)

**One suit for all penalties accruing within two years.**

52. The penalty for all illegal interest paid to a national banking association within two years prior to the commencement of proceedings may be recovered in a single action, whether the amount was in one payment or in several. (*Hintermister v. First National Bank*, 64 N. Y., 212.)

**Remedy given by section 5198 exclusive.**

53. Remedy given by section 5198, Revised Statutes, for recovery of usurious interest paid to a national bank, is exclusive. (*Barnett v. National Bank*, ib.; *Stephens v. Monongahela Bank*, 111 U. S., 197.)

**Contra.**

54. A debt due a national bank may be purged of usury under the State statute if the debtor so elects, the remedy provided by the national banking act for forfeiture of all interest or recovery of double the usury not being exclusive. (*Farrow v. First Nat. Bank*, 47 S. W., 594.)

**When joint makers of note may not join in suit for penalty.**

55. Under Revised Statutes United States, section 5198, which authorizes the person paying usurious interest to a national bank to recover twice the amount paid, where each of several joint makers of a note has paid his part of the illegal interest out of his individual money they can not join in one action to recover the penalty. (*Teague v. First Nat. Bank*, Kan. App., 48 P., 603.)

**Action for penalty the remedy for usury paid.**

56. Where usury has been actually paid to and received by a bank, the only remedy is an action for the penalty of "twice the amount of interest thus paid." (*Brown v. The Second National Bank of Erie*, 72 Pa., 209.)
57. Where more than the legal rate of interest has been paid to a national bank, the remedy is a penal suit to recover twice the amount paid, and such payment is not available as a defense in an equitable proceeding to collect the debt on which it was paid. (*Cox v. Beck et al.*, 83 Fed. Rep., 269.)
58. In no way, either by set-off or original action, can interest over the legal rate paid to a national bank be recovered, except by way of penalty, within two years, as prescribed by the national-bank act. (*First Nat. Bank of Clarion v. Gruber*, 2 N. B. C., 395.)
59. Usurious interest previously received by a national bank in the course of renewals of a series of notes, terminating in one upon which suit is brought, can not be pleaded by way of set-off or payment, but the only remedy is a separate action for double the interest paid by him. (*Oldham v. Bank*, 85 N. C., 240; 3 N. B. C., 688.)
60. Where usurious interest has been paid to a national bank on renewal notes and the bank brings suit on the last note, the defendant may not set-off such illegal interest, but his only remedy is by an action against the bank to recover the penalty prescribed by the national-bank act. (*National Bank of Fayette County v. Dushane*, 96 Penn. St., 340; 3 N. B. C., 739.)

**Offsets against claims for penalty.**

61. Section 5073, Revised Statutes, relating to set-offs in bankruptcy proceedings, provides that "in all cases of mutual debts or mutual credits between the parties the account between them shall be stated, and one debt set off against the other, and the balance only shall be allowed or paid; but no set-off shall be allowed in favor of any debtors to the bankrupt of a claim in its nature not provable against the estate, or of a claim purchased by or transferred to him after the filing of the petition." *Held*, that under this section a judgment obtained by an assignee in bankruptcy, for a penalty incurred by the violation of a State statute against usury, could not be set off against a claim of the judgment debtor against the bankrupt estate. (*Wilson, Assignee, v. National Bank of Rolla*, 3 Fed. Rep., 391.)
62. In such suit the defendant can not set-off a judgment held by it against the plaintiff. (*Lebanon Nat. Bank v. Karmany*, 98 Penn. St., 65; 3 N. B. C., 746.)

**Principal need not be paid before suit for penalty.**

63. The payment of a usurious loan made by a national bank is not a condition precedent to the right of the borrower to maintain an action against such bank to recover double the amount of usurious interest paid on such loan. (*Exeter National Bank v. Orchard*, Nebr., 61 N. W., 833.)

**No interest allowed on penalty prior to judgment.**

64. Interest is not recoverable on a penalty for receiving usurious interest prior to its merger into judgment. (*First National Bank v. Turner*, Kan. App., 42 P., 936.)

**Judgment for penalty bears interest from filing of suit.**

65. A judgment against a national bank for twice the amount of interest paid, as a penalty for taking usury, should have been allowed interest from the

**Judgment for penalty bears interest from filing of suit—Continued.**

date of the filing the petition, to recover the penalty, that being the date of the first demand therefor. (*Second Nat. Bank v. Fitzpatrick et al.*, 3 Banking Cases, 461.)

**When penalty barred it may not be used as set-off.**

66. The knowingly taking or receiving by a national bank of a rate of interest greater than is allowed by law upon a loan of money does not entitle the person paying the same to have it applied as a payment of so much of the principal in an action brought to recover the principal debt more than two years after such payment was made. The rights and liabilities of the parties in such case are prescribed in the national-bank act, and can not be controlled by State legislation. (*Higley v. The First National Bank of Beverly*, 26 Ohio, 75; 1 N. B. C., 833.)

**Release and discharge of claims for penalty.**

67. Plaintiff, as assignee in bankruptcy of A, sued to recover the penalties imposed by the national banking act for charging and receiving usurious rates of interest. Defendant proved a release and discharge executed by A before the commencement of the bankruptcy proceedings. Plaintiff gave in evidence the record of a judgment in his favor in an action in which he, as assignee, sued defendant to recover a payment of a debt made to it by A about a month prior to the execution of the release, as having been made when A was insolvent, and when defendant had reasonable cause to believe that fact and knew the payment was made in fraud of the bankrupt act. *Held*, that defendant was not concluded or affected by the judgment. (*Getman v. Second National Bank of Oswego*, 89 N. Y., 136; 3 N. B. C., 599.)
68. In an action under United States Revised Statutes, section 5198, against a national bank to recover twice the amount of usurious interest taken on loans made by it to McRae, the defendant proved an oral agreement between it and McRae, whereby the latter agreed to settle and discharge all such claims against defendant; that the same be applied in payment of that part of his indebtedness to the bank not collected by it from any other source, and that he would not sue or allow suit to be brought against the bank on account of such illegal interest. In consideration thereof the bank agreed that it would satisfy so much of the indebtedness of McRae as remained after applying all other available collections, or would consent as a creditor to his discharge in bankruptcy, as he might request. At the time of the agreement McRae was indebted to defendant in a large amount, and after applying all the collections there remained due a sum much larger than the excessive interest, none of which indebtedness has been paid. *Held*, that the agreement operated as an immediate discharge and satisfaction of the claim of McRae against defendant. (*Morehouse v. Second National Bank of Oswego*, 98 N. Y., 503; 3 N. B. C., 631.)
69. Inconsistent action by the defendant subsequent to the agreement did not affect its legal operation. (*Ib.*)

**Claim for penalty may not be offset against suit on note.**

70. In an action on a note discounted by a national bank, the defendant can not set off the penalty of twice the amount of interest paid on other loans. (*Hade, Receiver, v. McVay*, 31 Ohio St., 231; 2 N. B. C., 353.)

**Holder of usurious note may elect to remit.**

71. If the note when sued on includes usurious interest, or interest upon usurious interest agreed to be paid, the holder may elect to remit such interest, and it can not then be said that usurious interest was paid to him. (*Brown v. Marion National Bank*, 159 U. S., 416.)

**Penalty recoverable though both principal and interest paid.**

72. Under the national banking act a suit will lie against a national bank to recover payments of usury, though the borrower has paid both principal and interest. (*First Nat. Bank v. Barnett, Nebr.*, 70 N. W., 937.)

**Laws of what State control.**

73. A note dated and signed by the makers in Tennessee and payable in Chicago, Ill., and forwarded by them to the payees in Chicago, to be used by the latter in raising money with which to pay off a prior note made by the same parties, must be held an Illinois contract, and governed by the laws of Illinois relating to usury. (*Buchanan et al. v. Drovers' National Bank of Chicago*, 55 Fed. Rep., 223.)

**Laws of what State control—Continued.**

74. A note made in one State and payable in another is not subject to the usury laws of the latter State if it is valid in that respect in the State where it was made. (*Sturdivant v. Memphis National Bank*, C. C. A., 60 Fed. Rep., 730; *Ib.*, 736.)

## IV. FORFEITURE OF INTEREST.

**Usury destroys interest-bearing power of note.**

1. But usury destroys the interest-bearing power of the obligation; and there will be no point of time from which it can bear interest. (*Lucas v. Government National Bank*, 78 Penn. St., 228; reversed by Second National Bank of Clarion *v. Morgan*, 30 Atl. Rep., 957.)
2. Where a national bank takes, receives, or charges more than the legal rate of interest in the discount of a note, the interest-bearing power of the note is destroyed and remains destroyed until it is paid. (*Guthrie v. Reid*, 107 Penn. St., 251; 3 N. B. C., 751.)

**Usury forfeits interest before and after maturity until judgment.**

3. The usury works a forfeiture of the entire interest accruing after maturity and before judgment, as well as that which accrues before maturity. (*Shunk v. The First National Bank of Galion*, 22 Ohio St., 508.)
4. Under act of Congress, June 3, 1864, section 30, providing that national banks knowingly receiving or charging a greater rate of interest than allowed by the State where the bank is located shall forfeit the entire interest which the note carries with it, or which has been agreed to be paid thereon, not only is forfeited a greater sum reserved by the bank out of the money than the legal interest for the time the note has to run, but also the interest accruing by law upon nonpayment after maturity. (*Alves v. Henderson National Bank*, 3 N. B. C., 452.)
5. Where a national bank received usurious interest it forfeits the entire interest on the note, including that accruing after maturity, though the latter rate be lawful. (*Shafer v. First National Bank*, 36 P., 998.)
6. The receipt by a national bank of an usurious rate of interest upon the discount of a note works a forfeiture of such interest as would otherwise have accrued after the maturity of the note. (*The First National Bank of Uniontown v. Stauffer*, 1 Fed. Rep., 187.)
7. Section 5198, Revised Statutes, makes the receiving or charging "a rate of interest greater than is allowed" "a forfeiture of the entire interest." In case a greater rate of interest has been paid, the debtor may recover back "twice the amount of interest thus paid." (*Hill v. National Bank of Barre*, 15 Fed. Rep., 432.)
8. A national bank by contracting for usurious interest forfeits all interest only to the date of bringing suit on the note, and judgment for the principal should bear interest at the legal rate from the date of filing the petition. (*Second Nat. Bank of Richmond v. Fitzpatrick et al.*, 63 S. W. Rep., 459; 3 Banking Cases, 461.)

**Contra.**

9. The taking of usurious interest under section 5197 of the Revised Statutes of the United States and the Pennsylvania act of May 28, 1858, does not prevent the recovery of the lawful interest. (*Appeal of Second National Bank of Titusville; Henderson*, to use of Second National Bank of Titusville *v. Waid*, 96 Penn. St., 460; 3 N. B. C., 740.)

**Usury does not affect liability of attachment parties for interest.**

10. The liabilities of antecedent parties to a note or bill will not be affected by the usurious character of the transaction between the payee and the association; and the association may recover the full amount of the note or bill from the maker or acceptor. (*Smith v. The Exchange Bank of Pittsburg*, 26 Ohio St., 141.)

**Indorser bank not estopped because it has charged usury.**

11. Where a national banking association has discounted notes for another bank at a usurious rate of interest, the fact that the other bank has charged illegal interest on those notes to its customers will not affect its right to set up the defense of usury in an action by the association. (*Third National Bank of Philadelphia v. Miller*, *supra*.)

**Usury may not be pleaded as payment, set-off, or counterclaim.**

12. Usurious interest which has been paid to a national banking association can not be applied by way of payment, set-off, or counterclaim in an action by the association to recover the amount of the loan, but a separate action must be brought therefor. (*Barnett v. Muncie National Bank*, 98 U. S., 555.)

**Usury may not be pleaded as payment, set-off, or counterclaim—Continued.**

13. Usurious interest paid a national bank on renewing a series of notes can not, in an action by the bank on the last of them, be applied in satisfaction of the debt. (*Driesbach v. National Bank*, 104 U. S., 52; *Barnett v. National Bank*, 98 U. S., 555.)
14. Where a national bank has actually taken usurious interest, the party paying it may recover double the amount in an action therefor, but can not set off or counterclaim it in an action to recover the principal; and the action for such penalty must be brought within two years. (*Ellis v. First National Bank of Olney*, 11 Bradw., 275; 3 N. B. C., 378.)
15. In an action by a national bank upon a note the defendant is not entitled to any set-off for legal interest exacted by the bank upon the discount thereof, but the bank can recover only the principal of the note. (*Peterborough National Bank v. Childs*, 133 Mass., 248; 43 Am. Rep., 509; 3 N. B. C., 469.)
16. In an action by a national bank on a promissory note discounted by it, the defendant may not counterclaim or set off usurious interest taken by the bank on the discount of it and other notes of which it was a renewal. (*National Bank of Auburn v. Lewis*, 81 N. Y., 15; 3 N. B. C., 587.)
17. In an action by a national bank the defendant can not be allowed a counterclaim for unlawful interest paid by him more than two years prior thereto. (*National State Bank of Newark v. Boylan*, 2 Abbott's N. C., 216; 1 N. B. C., 798.)
18. Usurious interest paid a national bank on a note can not be offset against the principal sum due. (*Rockwell v. Farmers' National Bank*, 36 P., 905.)
19. Interest in excess of the legal rate received by a national bank, although taken in renewal of a series of notes, can not be applied by way of set-off or payment in a suit upon the last of the series. (*Farmers and Mechanics' Bank v. Hoagland*, 7 Fed. Rep., 159.)
20. In such case, however, the bank can not recover the illegal interest, although such interest has been finally incorporated in notes bearing legal rates. (Ib.)
21. Neither can the bank recover any interest upon such renewal notes from the date the interest has been reduced to the legal rate. (Ib.)
22. Parkhurst having, as maker of the notes to the bank representing the debt secured by the chattel mortgage, paid usurious interest thereon, and having recovered judgment against the bank for twice the interest thus paid under the Federal statute, he can not be allowed to apply the same interest in reduction of the debt secured by the chattel mortgages. (*Parkhurst v. First National Bank of Clyde*, 35 P., 1116.)
23. The payment of usurious interest to a national bank can not be pleaded as a set-off or counterclaim against the principal of the note so sued on. (*Higgins et al. v. Citizens' National Bank of Kansas City*, 24 S. W., 926.)
24. Usury can not be pleaded against a national bank. 25 N. Y. S., 447, affirmed. (*Chase National Bank v. Faurot*, N. Y. App., 44 N. E., 164.)
25. Where usurious interest has been paid to a national bank on renewal notes and the bank brings suit on the last note, the defendant may not set off such illegal interest, but his only remedy is by an action against the bank to recover the penalty prescribed by the national-bank act. (*National Bank of Fayette County v. Dushane*, 96 Penn. St., 340; 3 N. B. C., 739.)

**Accommodation indorser may set off usury.**

26. Under the national-bank act, in an action upon a note usuriously discounted by a national bank, the amount of the usury may be set off by an accommodation indorser, although the note does not carry interest on its face. (*National Bank of Auburn v. Lewis*, 75 N. Y., 516; 31 Am. Rep., 484; 2 N. B. C., 305.)

**Usury is not purged by settlements and renewals.**

27. The knowingly taking or receiving by a national bank of a greater rate of interest than is lawful in the State where it is located is usurious under the national banking act and the entire interest is forfeited, and the usury is not purged by settlements and renewal notes without additional usury. (*Pickett v. Merchants' National Bank of Memphis*, 32 Ark., 346; 2 N. B. C., 209.)

**State laws as to set-off and counterclaim do not apply.**

28. The practice and pleadings prescribed by the legislature of the State in regard to a counterclaim or recoupment may not be used to defeat the intention of a Federal enactment. (*National Bank of Auburn v. Lewis*, 81 N. Y., 15; 3 N. B. C., 587.)

**State laws as to set-off and counterclaim do not apply—Continued.**

29. The provision of the United States statutes (section 914) that the practice, pleadings, forms, and modes of proceedings in civil causes in the circuit and district courts shall conform, as near as may be, to those existing at the time in the courts of record of the State has no application in such case. (Ib.)
30. Where plaintiff in a suit on a note is a national bank and a counterclaim is set up for alleged usurious interest paid on the note, the Federal and not the State statutes concerning usury govern the rights of the parties. Judgment, *Bullmaster v. City of St. Joseph* (1897), 70 Mo. App., 60, affirmed. (*Central Nat. Bank v. Haseltine*, 55 S. W., 1015; 155 Mo., 58.)

**Usury as a defense against recovery of interest.**

31. Where a national bank has usuriously reserved a sum greater than the lawful rate of interest on a discount, the amount so reserved is forfeited and may not be recovered in an action upon the note. (*National Bank of Auburn v. Lewis*, 81 N. Y., 15; 3 N. B. C., 587.)
32. Where the usurious interest is discounted from the face of the note, the bank can only recover the face of the note, less the interest deducted. If the borrower pays the usurious interest in advance, he may recover double the interest so paid. (*Schuyler National Bank v. Bollong*, 24 Nebr., 825; 3 N. B. C., 561.)
33. If a national bank discounts a note at a usurious rate of interest, paying the borrower the proceeds less the interest, it can recover only the face of the note less the entire interest received. But if such note be renewed, the borrower paying the usurious interest out of his pocket, in advance, the defendant may recoup, or recover in an independent action, double the amount of the entire interest paid at the renewal. If, instead of paying the usurious interest at each renewal, it be added to the principal and included in the renewal notes, the bank can only recover the amount originally paid to the borrower, i. e., the amount of the last of the renewal notes less all interest included in it. (*National Bank of Madison v. Davis*, 6 Cent. L. J., 106; 1 N. B. C., 350.)
34. Where a national bank loans money at a usurious rate, which is included in the note, in an action to enforce the contract the interest is forfeited. (*McGhee v. First National Bank of Tobias*, 58 N. W., 537.)
35. Under Revised Statutes United States, section 5198, relating to national banks, providing that the taking a rate of interest greater than is allowed by the preceding section, when knowingly done, shall be deemed a forfeiture of the entire interest, where a national bank loaned money at usurious interest, and added it into a note, which was several times renewed at the usurious rate, the bank is only entitled to recover, in an action on the last note, the principal sum originally loaned, less the partial payments made on the notes. (*Snyder v. Mount Sterling National Bank, Ky.*, 21 S. W., 1050.)
36. Where there has been a series of renewal notes given for the continuation of the same original loan, a taint of usury in the first transaction follows down through the whole, and in action by a national bank on the last of the series, the borrower is entitled to credit for all the interest he has paid from the beginning. (*Cake v. The First National Bank of Lebanon*, 1 N. B. C., 890.)
37. Reid gave Guthrie a judgment note for the latter's accommodation. Guthrie procured it to be discounted by a national bank at a usurious rate of interest. *Held*, that defendant could avail himself of the usurious discounts charged by the bank as a defense to the payment of interest. (*Guthrie v. Reid*, 107 Penn. St., 251; 3 N. B. C., 751.)
38. Where a national bank lends money upon a usurious contract and attempts to enforce such contract in a State court, the defendant may insist upon such usury as a defense. (*National Bank of Winterset v. Eyre*, 2 N. W. Rep., 995; 2 N. B. C., 234.)
39. Section 5198 of the Revised Statutes of the United States, prescribing what rate of interest may be taken, received, reserved, or charged by a national banking association, makes a difference between interest which a note, bill, or other evidence of debt "carries with it, or which has been agreed to be paid thereon," and interest which has been "paid." (*Brown v. Marion National Bank*, 169 U. S., 416.)
40. Interest included in a renewal note or evidenced by a separate note does not thereby cease to be interest within the meaning of section 5198. (Ib.)
41. If a national bank sues upon a note, bill, or other evidence of debt held by it, the debtor may insist that the entire interest, legal and usurious, included in his written obligation and agreed to be paid, but which has



**Usury as a defense against recovery of interest—Continued.**

- not been actually paid, shall be either credited on the note or eliminated from it, and judgment given only for the original principal debt, with interest at the legal rate from the commencement of the suit. (Ib.)
42. The forfeiture declared by the statute is not waived by giving a renewal note in which is included the usurious interest. No matter how many renewals may be made, if the bank has charged a greater rate of interest than the law allows, it must, if the forfeiture clause of the statute be relied on and the matter is thus brought to the attention of the court, lose the entire interest which the note carries or which has been agreed to be paid. (Ib.)
  43. If, for instance, one executes his note to a national bank for a named sum as evidence of a loan to him of that amount to be paid in one year at ten per cent interest, such rate of interest being illegal, and if renewal notes are executed each year for five years, without any money being in fact paid by the borrower—each renewal note including past interest, legal and usurious—the sum included in the last note, in excess of the sum originally loaned, would be *interest* which that note carried or which was agreed to be paid, and not, as to any part of it, interest paid. (Ib.)
  44. In rendering judgment on a promissory note given to a national bank, in renewal, into which note illegal interest on the original note was incorporated, the whole interest of both notes will be disallowed. (*Bank of Cadiz v. Slemmons*, 34 Ohio St., 142; 32 Am. Rep., 364; 2 N. B. C., 361.)
  45. Where a note is held by a national bank as collateral for overdrafts upon it, and suit is brought upon the note, the action, though nominally upon the note, is actually to recover those overdrafts as against the makers of the note as sureties. Such sureties are entitled, in case usurious interest has been charged, to defalcate all the interest charged as against the total amount of overdraft claimed. (*Third Nat. Bank v. Miller*, 2 N. B. C., 378.)
  46. The defense of usury is available in an action by a national bank for the recovery of unpaid interest, where the rate contracted for by it exceeds that prescribed by the act of Congress. (*Tomblin v. Higgins*, 73 N. W., 461.)
  47. In an action for damages against the receiver of a national bank, for deceit and fraud practiced upon plaintiff, by which it was induced to pay out a large sum of money for the worthless note of an insolvent company, defendant's contention that the discount of the note by plaintiff was usurious and illegal, stated no defense, whether it was a New York or Arkansas contract, as a statute of the former does not permit a corporation to interpose the defense of usury, and under the laws of Arkansas the rate charged was legal. (*Binghamton Trust Co. v. Auten*, 2 Banking Cases, 502.)

**Only he who pays usury may claim forfeiture.**

48. Act of Congress, June 3, 1864, section 30, relative to the taking of usury by national banks, does not apply to the discounting by the bank for the payee of a note given in payment of an article, and stipulating for legal interest, and, if it did, would not avail the maker. (*Second National Bank of Clarion v. Morgan*, Pa., 30 A., 957.)

**No action lies to recover usurious interest.**

49. Under the thirtieth section of the national banking act the remedy of the "forfeiture of the entire interest" for the exacting of unlawful interest can only be had by way of defense to an action on the note, or to recover the loan, but no action lies for it. (*Brown v. The Second National Bank of Erie*, 72 Pa., 209.)
50. A bill in equity will not lie to recover usury from a national bank. (*Hambright v. National Bank*, 3 Lea, 40; 31 Am. Rep., 629; 2 N. B. C., 419.)
51. The penalty imposed by section 5198, Revised Statutes, United States, upon national banks for charging usury is exclusive. The law of this State that a waiver of homestead, when part of a usurious contract, is void, imposes a penalty for charging usury, and is, therefore, not applicable to national banks. It follows that a surety who signs a promissory note containing a waiver of homestead, and secretly tainted with usury, of which latter fact he had no knowledge at the time of signing, is not discharged from liability when the note is payable to a national bank, as his risk has not been increased. (*First Nat. Bank of Dalton v. McIntire*, 37 S. E. Rep., 381; 3 Banking Cases, 70.)
52. Usurious interest paid in cash upon renewals of a note given to a national bank, and of all other notes of which it was a consolidation, can not be set off in an action upon the note, as the remedy provided by United States Revised Statutes, section 5198, where such usurious interest has been actu-

**No action lies to recover usurious interest—Continued.**

ally paid, viz, a recovery in an action in the nature of an action of debt of twice the amount of the interest thus paid, is exclusive. (*Seward A. Haseltine et al., plffs. in err., v. Central National Bank, 4 Banking Cases, 119.*)

**Contra.**

53. In an action on a promissory note by a national bank, where usury to a certain amount is pleaded under a State statute and admitted, a judgment for plaintiff embracing the whole amount sued for is erroneous, the remedy given by the national banking act for forfeiture of all interest or recovery of double the usury not being exclusive. (*Farrow v. First Nat. Bank, 1 Banking Cases, 16.*)

**Effect of law that corporations may not set up usury.**

54. An act of a legislature providing that no corporation shall set up defense of usury in any action does not render contracts by corporations for usurious interest enforceable, and does not prevent corporations setting up a defense of illegality under section 5197, Revised Statutes. (*Union National Bank v. L., N. A. and C. Ry. Co., Ill. Supreme Court, May 9, 1893, 34 N. E., 135.*)

**VICE-PRESIDENT.** (*See OFFICERS.*)**VOTING.****Voting.**

1. The provision of section 2144, Revised Statutes, which disqualifies shareholders "whose liability is past due and unpaid" from voting at meetings of shareholders, applies only to liability for unpaid subscriptions for stock. (*United States ex rel. v. Barry, 36 Fed. Rep., 246.*)
2. Under the act of Congress, July 12, 1882, extending for the purpose of liquidation the franchises of such national banking associations as do not extend the periods of their charters and making applicable to them the statute relating to liquidation of banking associations, such an association may continue to elect officers and directors for the purpose of effecting liquidation. But after the expiration of the term of its charter the stock of such an association is not transferable so as to give the transferee the right to share in the election of directors, and such transferee, not being a stockholder, is ineligible as a director under Revised Statutes, section 5145. (*Richards v. Attleboro National Bank, 148 Mass., 187; 3 N. B. C., 495.*)
3. A stockholder who, by power of attorney, has authorized another to vote his stock at any and all stockholders' meetings "in the same manner as I should do were I there personally present," is estopped by the vote of his proxy as respects any irregularity in the proceedings or calls of the meeting, which he could have waived if personally present. (*79 Fed. Rep., 558, reversed; Columbia National Bank of Tacoma et al. v. Matthews, 85 Fed. Rep., 934.*)
4. Where the articles of association of a bank provided that meetings of shareholders might be called by the board of directors, or by any three shareholders, a resolution carried at a meeting called by the president and cashier was not a valid act of the corporation, all the shareholders not being present. (*Matthews v. Columbia Nat. Bank et al., 79 Fed. Rep., 558*)
5. A stockholder in a corporation is not estopped from questioning the validity of a stockholders' meeting by reason of his participation in the proceedings by proxy, as his agent was only authorized to act at lawful meetings. (*Ib.*)

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