

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1844.

AUGUSTA:
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1844.

TWENTY-FOURTH LEGISLATURE.

No. 11.]

[SENATE.

ANNUAL REPORT

OF THE

BANK COMMISSIONERS,

DECEMBER 30, 1843.

[WM. R. SMITH & Co....Printers to the State.]



REPORT.

To the Governor and Council of the State of Maine :

Agreeably to the requisitions of the statute, the undersigned have, during the last autumn, examined the several Banks in the State ; and their individual condition may be seen in the following pages.

The aggregate capital stock, of the thirty five banks now in full operation, is	\$3,009,000
The present loan is,	4,027,335
The circulation, or bills issued,	1,496,540
The deposit,	1,053,274
The specie,	213,366
Bills, foreign, &c.,	257,218
Balance due from Banks out of the State,	829,576
Immediate liabilities, \$2,549,814.	
Immediate resources, \$1,300,160.	

It will be perceived, that in the aggregate, our banks are abundantly strong, having more than one dollar of immediate resources, to meet two of immediate liabilities ; with a loan of more than four millions, believed to be as good as at any former period, to reimburse the capital stock, and meet all possible contingencies.

What is here said of the aggregate, may be said of *almost* every individual bank ; and the currency, so far as the banks of our own State are concerned, may be considered as resting upon a specie basis ; the funds in their own vaults and in Boston, being nearly equal to their whole circulation.

It is true, that the prospect of realizing large profits from investments in bank stock, is not very flattering ; still the dividends

are believed to be a fair equivalent, considering the present low rates of money ; and as good as most other stocks in the country, considering the safety of the investment. The losses upon paper discounted since 1836, are very small, and great caution and good management have been exhibited on the part of the Directors of the present banks, since that period. Nor has caution and prudence been confined to bankers ; it pervades the whole business community ; and it is to be hoped it may be long, very long, before the scenes of 1835 and 6, shall be acted over again. Indeed, a new era seems to have commenced ; instead of business paper being cashed in the market, at two per cent. a month, bankers find it difficult to obtain six per cent. per annum. This arises, not only from the fact that there is less trade, but also from the general reduction in the price of all kinds of property, growing out of the change, from an excessive and almost exclusive paper currency, to one based on specie. The exchanges of the country were never more healthy and uniform, not even in the most palmy days of the U. S. Bank. This fact clearly negatives the doctrine, that the business and exchanges of the country cannot be successfully transacted, without the aid of a National Bank ; and would seem to indicate, that the business of the country, as well as the currency, are best regulated, when left to regulate themselves.

The present state of things may not, however, be expected long to continue ; returning confidence, already perceptible, will bring with it an expansion of the circulating medium, and a consequent rise in the price of property of every kind. Although the issues of our banks are still comparatively low, they have increased during the last year, almost half a million of dollars. At our last examination, the circulation was but \$1,087,585—it is now, including the remaining circulation of the four Banks which have surrendered their charters, \$1,515,725, notwithstanding these four banks have withdrawn their own circulation, to the amount of one hundred thousand dollars, during that period.

The deposit in the banks has also increased, and is now unusually large, showing that unoccupied individual capital abounds.

Cash deposited in the banks by individuals last year, was \$696,786—it is now, \$1,078,171. Specie has also increased; it was last year, \$177,823—it now is \$219,358. Foreign bills have also increased from \$119,132, to \$270,679. There is now due the banks of this State, from banks in Boston, and mostly from the Suffolk bank, the unprecedented sum of \$899,234, exceeding one half of the whole issues of our banks. This fact speaks favorably for the business and resources of the State. This last item stood last year at \$287,223.

The loan of the banks has been diminished during the last year, from \$4,314,394, to \$4,052,023. Fractions have been disregarded, and in the comparison and enumeration last above named, the four closing banks have been included. The banks of the State might safely extend their loan a million of dollars, should the community require it. Three to one, of immediate resources to liabilities, has ever been considered safe banking; and with a prompt loan, must be so. Is it probable that the present large amount of unemployed capital will long continue? May it not be expected that new branches of business will be sought out, or present ones extended or enlarged? May it not be expected that the present banks will find full demand for their means, up to the point of safety? Happy will it be for the stockholders and community, if even this point be not passed by some of them. Several banks even now, from local advantages, have been able to carry their loan nearly up to the legal limit; but they have as yet been able, almost without exception, to accommodate every good application for loans, and some on unusually long time. The very low rates at which money can be procured in the large cities, have induced some of our citizens to go abroad for loans, but not probably, to any very considerable extent.

Strong temptations beset monied institutions to transgress safe limits, especially in times of business excitement; and it is hardly to be expected that *all* our banks will observe the caution and prudence necessary to pass such an ordeal unscathed, should it again occur. This consideration would seem to present a strong reason for carefully examining the statutes on the subject

of banking, and setting up additional guards, should any be deemed needful. The suggestions made upon this subject in the Report of last year, have been re-examined, are believed to be sound and sustained by experience, and need not be repeated.

The present banks have almost entirely surmounted former losses; the stock is in the aggregate, upon their present capital, worth par; and there is very little of which to complain in their management or condition. The Directors' records are not so perfect in some banks, as they should be; they should be a fair and intelligible history of their doings, delineating every material act. The bond of the Cashier should be copied at full length on the Directors' records; they should show that it has been duly renewed and approved—that the oath has been duly administered, and to whom the bond is committed for safe keeping. In one bank, the renewal of the Cashier's bond had been neglected; the Commissioners were promised, however, that it should be immediately attended to. It was subsequently found, that defalcation by that Cashier had already taken place; not however to affect, as it is believed, in the slightest degree, the safety of the community or the credit of the bank.

This important provision of the law should in no case be neglected.—Another important regulation now adopted by most banks, and should be by all, is to settle semi-annually, or at least annually with the Cashier, by a committee of the Directors or Stockholders, whose report should be entered on record. This settlement should be faithful and particular; it should extend to every department; even the items should not be neglected.

Cashiers of banks are more stongly tempted than most other men; the history of banking, even in our own State, shows that they have not always resisted. The certainty that an ordeal, sure to detect defalcation, must be passed at short and stated periods, would undoubtedly present a strong barrier against this evil.

The Bank of Portland, the Maine bank, the Union bank, and the Neguemkeag bank, which surrendered their charters to the last Legislature, as will be perceived, have well nigh closed their

concerns; and so far as the public are interested, may be considered to have done so, but a very small amount of their bills remaining unredeemed.

The following banks are noted in the weekly price currents of the day, as belonging to Maine, with the addenda in brackets, annexed to each.

Calais bank at Calais, (7 to 8 per cent. discount.)

Mercantile bank, at Bangor, (3 to 4 per cent. discount.)

Westbrook bank at Westbrook, (1 to 2 per cent. discount.)

These banks are all sound, and pay their bills on demand, at their own counters, as they ever have done; they do not redeem in Boston, but their bills circulate without discount in their immediate vicinity.

Bangor Commercial bank, (4 to 5 per cent. discount.)

City bank, Portland, (12 to 15 per cent. discount.)

St. Croix bank, Calais, (12 to 15 per cent. discount.)

Lafayette bank, Bangor, (5 to 6 per cent. discount.)

These last four banks have surrendered their charters, and are closing their concerns under their own Directors. They have redeemed their whole circulation at par; what of their bills have not been returned, are supposed to be lost; should any be still in existence, they will be promptly paid on presentation. In each of these institutions something will be saved for the Stockholders, although most of the capital has been lost. A favorable time for disposing of interests in real estate, and collecting debts, has been awaited by the Directors, which has delayed the final close of these banks.

Damariscotta bank, (worthless.) This bank was in operation but about two years—surrendered its charter, closed up its concerns, redeemed its circulation at par, except about one hundred dollars, supposed to be destroyed or lost. Should any of its bills be now in existence, on presenting them to the late officers of the bank, they will be promptly paid.

Bangor bank, (worthless.) Closed its concerns many years since, provided for the redemption of its whole circulation—took a good and still responsible bond for that purpose. No unredeemed bills supposed to be in existence.

Agricultural bank, Brewer, (80 to 90 per cent. discount.) This bank is in the hands of receivers; a large portion of its circulation has been redeemed in payment of the loan; a portion of the remainder is expected to be provided for in the same way. The bills netted to those indebted to the bank, par of course; to others, from 25 to 50 per cent. Very little will probably be saved for Stockholders.

The Frankfort bank at Frankfort, (worthless.)

Washington County bank, Calais, “

Stillwater Canal bank, Orono, “

Globe bank, Bangor, “

Citizens bank, Augusta, (new plate.) “

The last five banks are in the hands of receivers, with little prospect of advantage to those interested. These banks were bought up by speculators from abroad—a great portion of the circulation remaining in their hands and in the hands of brokers out of the State. In some instances, a portion of their bills have been taken up in payment of the loan, but not to any considerable amount. Attempts are being made to collect something from the Stockholders through legal process; with what success, remains to be seen.

The Castine bank, Castine, (worthless.)

Hallowell and Augusta bank, Hallowell, “

Wiscasset bank, Wiscasset, “

Kennebec bank, Hallowell, “

Passamaquoddy bank, Eastport, “

These banks failed many years since; a large portion of their circulation was a total loss to the holders.

Oldtown bank, at Orono. This bank is supposed to be a total failure.

Oxford bank, (fraud.) A bank charter was granted by the Legislature under this title, to be located at Fryeburg, in the county of Oxford; it was not, however, accepted by the corporators. Some evil minded persons, through fraudulent representations, obtained a plate, issued bills, and attempted to get them into circulation. The fraud was immediately discovered, and the scheme defeated before any considerable injury had been sustained.

Georgia Lumber Company, (worthless.) This was never a corporation of this State; it was a foreign concern, with an agent here.

State of the Banks at the time of examination.

TICONIC BANK.

Capital stock,	75,000 00	Loan,	84,454 13
Circulation,	34,437 00	Suffolk bank,	21,353 58
Profits on hand,	2,121 79	Bills, foreign,	9,908 00
Deposits,	12,655 36	Real estate,	5,000 00
		Specie,	3,498 44
	<hr/>		<hr/>
	\$124,214 15		\$124,214 15

Immediate liabilities, \$47,892 36.

Immediate resources, \$34,760 02.

Timothy Boutelle, *President*; Asa Redington, Jediah Morrill, Moses Appleton, Sumner Percival, *Directors*; Augustine Perkins, *Cashier*.

SKOWHEGAN BANK.

Capital stock,	75,000 00	Loan,	94,987 55
Circulation,	30,956 00	Real estate,	1,282 42
Deposits,	4,000 03	Suffolk bank,	10,541 37
Profits on hand,	1,938 94	Bills, foreign,	2,607 00
		Specie,	2,476 63
	<hr/>		<hr/>
	\$111,894 97		\$111,894 97

Immediate liabilities, \$34,956 03.

Immediate resources, \$25,625 00.

William Allen, *President*; Judah McClellan, John G. Neil, Eben'r H. Neil, Edmond Pearsons, Abner Coburn, (one vacancy,) *Directors*; Samuel Philbrick, *Cashier*.

MANUFACTURERS' BANK—SACO.

Capital stock,	100,000 00	Loan,	128,366 69
Circulation,	38,596 00	Real estate,	7,031 34
Deposit,	16,657 12	Suffolk bank,	16,910 96
Profits on hand,	3,700 44	Bills, foreign,	685 00
		Specie,	5,959 57
	<hr/>		<hr/>
	\$158,953 56		\$158,953 56

Immediate liabilities, \$55,253 84.

Immediate resources, \$23,555 53.

William P. Haines, *President*; Josiah Calif, Amos Chase, Tristram Jordan, Jr., David Fernald, George Scammon, Abner Blaisdell, *Directors*; S. S. Fairfield, *Cashier*.

YORK BANK—SACO.

Capital stock,	75,000 00	Loan,	103,239 11
Circulation,	47,261 00	Bank stock,	780 00
Deposit,	14,143 30	Suffolk bank,	2,000 00
Profits on hand,	3,354 38	Globe bank,	17,699 71
Due other banks,	1,112 24	Real estate,	11,118 76
		Bills, foreign,	445 00
		Specie,	5,488 34
	<hr/>		<hr/>
	\$140,870 92		\$140,870 92

Immediate liabilities, \$62,516 54.

Immediate resources, \$25,633 05.

Jonathan King, *President*; Samuel Bachelder, Wm. Smith, James M. Deering, Daniel Cleaves, *Directors*; Henry S. Thatcher, *Cashier*.

SOUTH BERWICK BANK.

Capital stock,	50,000 00	Loan,	99,257 93
Circulation,	28,828 00	Real estate,	1,000 00
Deposits,	31,036 54	Suffolk bank,	5,347 19
Profits on hand,	4,955 98	Piscataqua bank,	7,500 00

SOUTH BERWICK BANK, (*Continued.*)

	Bills, foreign,	283 00
	Specie,	1,432 35
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\$114,820 52		\$114,820 52

Immediate liabilities, \$59,864 54.

Immediate resources, \$14,562 54.

About \$27,000 of the deposit is on four per cent. interest, and not liable to be suddenly withdrawn.

William A. Hayes, *President*; William Hight, Theodore F. Jewett, Benjamin Nason, Samuel Parks, *Directors*; Charles A. Norton, *Cashier*.

CANAL BANK.

Capital stock,	400,000 00	Loan,	482,786 39
Profits on hand,	12,852 26	Real estate,	48,214 05
Deposits,	101,225 78	Charges,	1,084 90
Due other banks,	3,602 54	Canal stock,	3,510 00
Circulation,	118,111 00	Bills, foreign,	80,666 00
		Specie,	14,985 49
		Checks, &c.,	4,544 75
<hr/>	<hr/>	<hr/>	<hr/>
\$635,791 53		\$635,791 58	

Immediate liabilities, \$222,939 32.

Immediate resources, \$103,706 24.

Charles E. Barrett, *President*; William Goodenow, Thomas Hammond, William Kimball, Joshua B. Osgood, William W. Thomas, Nathaniel Warren, *Directors*; J. B. Scott, *Cashier*.

BANK OF CUMBERLAND.

Capital stock,	100,000 00	Loan,	147,125 34
Circulation,	62,199 00	Real estate,	33,512 99
Profits on hand,	22,491 12	Bank charges,	1,229 34
Deposits,	43,095 47	Due from other bks.,	33,123 65

BANK OF CUMBERLAND, (*Continued.*)

Due other banks,	1,500 00	Specie,	6,721 27
		Bills, foreign, &c.,	7,273 00
	<hr/>		<hr/>
	\$229,285 59		\$229,285 59

Immediate liabilities, \$106,794 47.

Immediate resources, \$47,117 92.

William Moulton, *President*; Nathan Nutter, John Anderson, Jonathan Tukesbury, David Drinkwater, Samuel Haskell, James Todd, *Directors*; Samuel Small, Jr., *Cashier*.

MANUFACTURERS' AND TRADERS' BANK.

Capital stock,	75,000 00	Loan,	98,873 88
Circulation,	22,143 00	Real estate,	1,000 00
Profits on hand,	3,007 61	Bank charges,	736 79
Deposits,	20,840 87	Due from other bks.,	13,285 55
Due other banks,	3,072 32	Bills, foreign, &c.,	3,433 00
		Specie,	6,734 58
	<hr/>		<hr/>
	\$124,063 80		\$124,063 80

Immediate liabilities, \$46,056 19.

Immediate resources, \$23,453 13.

Joshua Richardson, *President*; Stephen Waite, Rufus Horton, William E. Greeley, Neal Dow, *Directors*; Edward Gould, *Cashier*.

BANK OF WESTBROOK.

Capital stock,	50,000 00	Loan,	63,903 44
Circulation,	17,546 00	Real estate,	1,200 00
Deposits,	7,995 31	Due on account,	2,530 00
Profits on hand,	3,158 23	Bank stock,	2,500 00
Unpaid dividends,	126 00	Bank charges,	308 58
		Bills, foreign, &c.,	5,454 83
		Checks, &c.,	542 33
		Specie,	2,386 36
	<hr/>		<hr/>
	\$78,825 54		\$78,825 54

Immediate liabilities, \$25,541 31.

Immediate resources, \$10,913 32.

Samuel Jordan, *President*; Samuel B. Stevens, Joseph Walker, Jr., Walter B. Goodrich, Nathan L. Woodbury, *Directors*; A. G. Forbes, *Cashier*.

BRUNSWICK BANK.

Capital stock,	75,000 00	Loan,	74,079 61
Circulation,	25,025 00	Real estate,	2,925 82
Deposits,	4,919 24	Bank shares,	2,000 00
Profits on hand,	1,420 03	Suffolk bank,	22,676 12
		Bills, foreign, &c.,	2,030 25
		Specie,	2,639 70
		Checks,	12 77
	<hr/>		<hr/>
	\$106,364 27		\$106,364 27

Immediate liabilities, \$29,944 24.

Immediate resources, \$27,358 84.

Richard T. Dunlap, *President*; John C. Humphrey, William H. Morse, Alfred J. Stone, Joseph Badger, *Directors*; A. C. Robbins, *Cashier*.

ANDROSCOGGIN BANK.

Capital stock,	50,000 00	Loan,	51,628 01
Circulation,	23,065 00	In Atlas bank,	18,111 51
Profits on hand,	3,689 80	Due from other bks.,	3,195 32
Deposits,	7,182 25	Suffolk bank,	2,000 00
Dividends unpaid,	228 00	Bank stock,	1,000 00
State tax uncalled for,	230 00	Real estate,	2,000 00
		Bills, foreign,	3,277 00
		Specie,	3,103 21
	<hr/>		<hr/>
	\$84,415 05		\$84,415 05

Immediate liabilities, \$30,725 25.

Immediate resources, \$29,687 04.

Charles Thompson, *President*; John Barron, David Scribner, Woodbury B. Purinton, Nahum Perkins, *Directors*; John C. Co-burn, *Cashier*.

GARDINER BANK.

Capital stock,	100,000	00	Loan,	141,451	20
Circulation,	38,401	00	Real estate,	2,000	00
Deposits,	34,362	05	Bills, foreign, &c.,	8,830	62
Profits on hand,	4,247	97	Specie,	5,044	22
Dividend unpaid,	1,350	00	Due from banks,	23,304	65
Due other banks,	2,265	87			
	\$180,626	89		\$180,626	89

Immediate liabilities, \$76,378 92.

Immediate resources, \$37,175 69.

Samuel C. Grant, *President*; Frederick Allen, Arthur Berry, Samuel B. Tarbox, William B. Grant, *Directors*; Joseph Adams, *Cashier*.

FRANKLIN BANK.

Capital stock,	50,000	00	Loan,	67,424	05
Circulation,	16,634	00	Real estate,	505	00
Deposits,	14,628	58	Due from other bks.,	7,510	73
Due other banks,	1,261	38	Foreign bills, &c.	3,816	00
Profits on hand,	130	94	Specie,	3,399	12
	\$82,654	90		\$82,654	90

Immediate liabilities, \$32,526 96.

Immediate resources, \$14,725 85.

Henry Bowman, *President*; Joseph Eaton, E. F. Deane, John Otis, Stephen Young, *Directors*; Hiram Stevens, *Cashier*.

CENTRAL BANK.

Capital stock,	50,000 00	Loan,	92,934 92
Circulation,	50,230 00	Real estate,	31,762 35
Deposits,	33,375 09	B'nk and other stock,	11,606 86
Due to bank, &c.,	1,668 70	Bills, foreign, &c.,	1,208 18
Profits on hand,	7,756 60	Specie,	424 00
		In Suffolk bank,	5,094 08
	<hr/>		<hr/>
	\$143,030 39		\$143,030 39

Immediate liabilities, \$85,273 97.

Immediate resources, \$6,726 26.

Calvin Spaulding, *President*; Oliver Otis, John Smith, John G. Fitch, Ichabod Nutter, *Directors*; Artemas Leonard, *Cashier*.

NOTE. The Cashier states that \$14,000 of the deposit belongs to himself, and \$18,292 of the loan is in drafts sent to the Suffolk bank for collection, when due, and would soon furnish him with abundant means.

NORTHERN BANK.

Capital stock,	75,000 00	Loan,	79,675 48
Circulation,	40,530 00	Real estate,	744 28
Deposits,	18,224 41	Bills, foreign, &c.,	6,023 00
Profits on hand,	1,314 18	Specie,	4,673 08
Due other banks,	1,082 43	Due from other bks.,	45,033 18
	<hr/>		<hr/>
	\$136,149 02		\$136,149 02

Immediate liabilities, \$50,136 84.

Immediate resources, \$46,029 26.

John Agry, *President*; B. Nason, F. Glazier, P. Sanford, John Gardner, Williams Emmons, David Brown, *Directors*; Wm. M. Vaughan, *Cashier*.

AUGUSTA BANK.

Capital stock,	110,000 60	Loan,	168,878 82
Circulation,	71,094 00	Real estate,	16,331 12
Profits on hand,	3,221 31	Bills, foreign, &c.,	5,420 00
Deposits,	53,950 09	Due from other bks.,	40,347 13
		Specie,	7,288 33
	<hr/>		<hr/>
	\$238,265 40		\$238,265 40

Immediate liabilities, \$122,944 09.

Immediate resources, \$53,055 46.

Thomas W. Smith, *President*; Greenlief White, Issachar Snell, James W. Bradbury, George W. Morton, Eben Fuller, *Directors*; George W. Allen, *Cashier*.

GRANITE BANK.

Capital stock,	75,000 00	Loan,	110,000 63
Circulation,	69,003 00	Real estate,	7,121 63
Deposits,	9,816 87	Specie,	2,804 36
Profits on hand,	1,504 55	Due from other bks.,	52,170 73
Due State of Maine,	15,929 14		
Due United States,	843 79		
	<hr/>		<hr/>
	\$172,097 35		\$172,097 35

Immediate liabilities, \$95,592 80.

Immediate resources, \$54,975 09.

William Woart, *President*; Wm. A. Brooks, Henry Williams, Erastus Bartlett, William Thomas, *Directors*; Silas Leonard, *Cashier*.

FREEMAN'S BANK.

Capital stock,	50,000 00	Loan,	64,412 28
Circulation,	28,374 00	Specie,	3,965 00
Deposits,	14,205 19	Suffolk bank,	13,194 72
Profits on hand,	1,361 56	Bills, foreign, &c.,	12,338 78
	<hr/>		<hr/>
	\$93,940 75		\$93,940 75

Immediate liabilities, \$42,579 19.

Immediate resources, \$29,498 50.

Benjamin Davis, *President*; Prince B. Mooers, John Mullikin, William Hunt, Watson F. Hallett, *Directors*; William Caldwell, *Cashier*.

LINCOLN BANK.

Capital stock,	100,000 00	Loan,	142,639 94
Circulation,	62,351 00	Real estate,	3,000 00
Profits on hand,	2,343 37	Specie,	11,826 25
Deposits,	67,431 16	Bills, foreign, &c.,	527 00
Due other banks,	7,623 92	Due from other bks.,	81,756 26
	<hr/>		<hr/>
	\$239,749 45		\$239,749 45

Immediate liabilities, \$137,406 08.

Immediate resources, \$94,109 57.

George F. Patten, *President*; Levi Houghton, Joshua Page, William M. Rogers, William Richardson, Samuel Gray, Thomas Howard, *Directors*; John Shaw, *Cashier*.

COMMERCIAL BANK.

Capital stock,	50,000 00	Loan,	69,178 86
Circulation,	40,596 00	Real Estate,	550 00
Deposits,	10,098 32	Specie,	5,910 14
Dividends unpaid,	340 25	Bills, foreign,	1,921 00
Profits on hand,	2,107 49	Due from other bks.,	25,526 93
Due other banks,	190 17	Suspense account,	242 30
	<hr/>		<hr/>
	\$103,329 23		\$103,329 23

Immediate liabilities, \$57,221 74.

Immediate resources, \$33,358 17.

Jacob Robinson, *President*; Gilbert Trufant, Thomas M. Reed, William Patten, William D. Sewall, *Directors*; Thomas Agry, *Cashier*.

FRONTIER BANK.

Capital stock,	75,000 00	Loan,	93,233 72
Circulation,	11,111 00	Real estate,	2,500 00
Profits on hand,	4,899 64	Specie,	1,736 60
Deposits,	32,261 38	Bills, foreign, &c.,	5,502 56
		Due from other bks.,	19,549 14
		Stock of bank,	750 00
	<u>\$123,272 02</u>		<u>\$123,272 02</u>

Immediate liabilities, \$37,772.

Immediate resources, \$26,788 30.

Samuel Wheeler, *President*; Charles H. Hayden, William M. Brooks, John A. Balkam, Lorenzo Sabine, Partman Houghton, Jacob Shackford, *Directors*; Edward Ilsley, *Cashier*.

MERCHANTS' BANK.

Capital stock,	150,000 00	Loan,	266,994 31
Circulation,	99,115 00	Real estate,	8,840 73
Deposits,	145,220 73	Bills, foreign, &c.,	8,607 28
Profits on hand,	3,386 74	Specie,	24,822 99
Due other banks,	43,054 38	Due from other bks.,	126,580 39
		$\frac{1}{2}$ ship Sarah,	1,410 12
		City stock,	3,521 03
	<u>\$440,776 85</u>		<u>\$440,776 85</u>

Immediate liabilities, \$287,390 11.

Immediate resources, \$160,010 60.

William Woodbury, *President*; Philip Greeley, Jonathan Tucker, Rufus Emerson, George Warren, Josiah Dow, Charles Kimball, *Directors*; William W. Woodbury, *Cashier*.

CASCO BANK.

Capital stock,	300,000 00	Loan,	304,048 92
Circulation,	74,745 00	Real estate,	13,737 28
Deposits,	81,875 76	Bank and other stocks,	9,649 00

CASCO BANK, (*Continued.*)

Due other banks,	4,148 98	Bills, foriegn, &c.,	14,644 95
Profits on hand,	457 48	Due from other bks.,	89,254 33
		Specie,	29,892 74
	<hr/>		<hr/>
	\$461,227 22		\$461,227 22

Immediate liabilities, \$160,769 74.

Immediate resources, \$134,792 02.

Eliphalet Greeley, *President*; Nathaniel Blanchard, Nathan Cummings, William Evans, St. John Smith, Charles Jones, Phinehas Varnum, *Directors*; John Chute, *Cashier*.

CALAIS BANK.

Capital stock,	50,000 00	Loan,	69,365 30
Circulation,	18,192 00	Real estate,	10,696 38
Deposites,	9,311 72	Specie,	2,261 30
Profits on hand,	1,869 41	Bills, foreign,	2,210 00
Due other banks,	7,789 29	Due from other bks.,	1,521 61
Deferred stock,	1,251 17	Bank stock,	2,359 00
	<hr/>		<hr/>
	\$88,413 59		\$88,413 59

Immediate liabilities, \$27,503 72.

Immediate resources, \$5,992 91.

George Downes, *President*; Francis Swan, Ovid Burrill, William Deming, Levi L. Lowell, *Directors*; Joseph A. Lee, *Cashier*.

MERCANTILE BANK.

Capital stock,	50,000 00	Loan,	45,680 47
Circulation,	19,170 00	Real estate,	6,158 98
Deposits,	994,73	Specie,	627 11
Due other banks,	214 31	Bills, foreign, &c.,	52,589 86
Profits on hand,	1,276 26	Due from other bks.,	8,323 88
Dividend on hand,	75 00	Bridge and b'nk stock,	8,350 00
	<hr/>		<hr/>
	\$71,730 30		\$71,730 30

Immediate liabilities, \$20,454 14.

Immediate resources, \$11,540 70.

John Hodgdon, *President*; Samuel Farrar, Henry Warren, Oliver Frost, Asa Warren, Francis G. Butler, James F. Rawson, *Directors*; John S. Ricker, *Cashier*.

EASTERN BANK.

Capital stock,	50,000 00	Loan,	99,151 06
Circulation,	50,000 00	Real estate,	8,000 00
Deposits,	41,330 27	Specie,	3,681 57
Profits on hand,	4,110 70	Suffolk bank,	15,444 12
Suspense,	5,027 56	Bills, foreign, &c.,	6,727 58
Reduced capital stock,	1,348 80	B'nk and other stock,	18,815 00
	\$151,819 33		\$151,819 33

Immediate liabilities, \$91,330 27.

Immediate resources, \$25,853 27.

Amos M. Roberts, *President*; John Bradbury, William A. Blake, Daniel B. Hinkley, D. P. Strickland, *Directors*; Wm. H. Mills, *Cashier*.

KENDUSKEAG BANK.

Capital stock,	100,000 00	Loan,	120,974 38
Circulation,	75,343 00	Specie,	7,464 72
Due other banks,	223 20	Real estate,	18,243 34
Profits on hand,	4,888 35	Suffolk bank,	35,656 68
Deposit,	56,287 54	Shawmut bank,	313 18
		Bank stock,	35,328 79
		Bills, foreign, &c.,	18,761 00
	\$236,742 09		\$236,742 09

Immediate liabilities, \$131,853 74.

Immediate resources, \$62,195 40.

John Wilkins, *President*; G. W. Pickering, Abner Taylor, John Godfrey, Thomas Cobb, *Directors*; T. S. Dodd, *Cashier*.

BANK OF BANGOR.

Capital stock,	100,000 00	Loan,	193,220 99
Circulation,	73,000 00	Specie,	7,469 51
Due other banks,	20,245 95	Bills, foreign, &c.,	22,079 24
Deposits,	25,580 40	Due from other bks.,	13,986 62
Profits on hand,	17,930 01		
	<hr/>		<hr/>
	\$236,756 36		\$236,756 36

Immediate liabilities, \$118,826 35.

Immediate resources, \$43,535 37.

Samuel Veazie, *President*; Stephen J. Bowles, Franklin Adams, Nathaniel Lord, John Bright, *Directors*; Wm. P. Richardson, *Cashier*.

BELFAST BANK.

Capital stock,	50,000 00	Loan,	66,547 27
Circulation,	45,471 00	Real estate,	5,982 79
Deposits,	10,228 28	Specie,	4,726 61
Profits on hand,	2,353 68	Bills, foreign, &c.,	1,928 00
		Due from other bks.,	28,867 29
	<hr/>		<hr/>
	\$108,052 96		\$108,052 96

Immediate liabilities, \$55,699 28.

Immediate resources, \$35,521 90.

James White, *President*; Joseph Williamson, Paul R. Hazeltine, James P. White, Thomas Marshall, S. Nickerson, Daniel Haraden, *Directors*; N. H. Bradbury, *Cashier*.

MEGUNTICOOK BANK.

Capital stock,	49,000 00	Loan,	49,602 31
Circulation,	22,528 00	Real estate,	1,918 12
Deposits,	1,300 44	Bills, foreign, &c.,	1,422 50
Profits on hand,	1,030 76	Specie,	5,521 56
		Due from other bks.,	15,394 71
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	\$73,859 20		\$73,859 20

Immediate liabilities, \$23,828 44.

Immediate resources, \$22,338 77.

Joseph Jones, *President*; Samuel G. Adams, James C. Stetson, Elisha Gilkey, Samuel D. Carlton, John W. K. Norwood, Charles K. Porter, *Directors*; Nathaniel Dillingham, *Cashier*.

LIME ROCK BANK.

Capital stock,	50,000 00	Loan,	76,094 03
Circulation,	31,899 00	Real estate,	3,845 05
Deposits,	24,800 10	Bills, foreign, &c.,	4,000 00
Profits on hand,	1,041 97	Specie,	5,977 70
		Suffolk bank,	17,824 29
	<hr/>		<hr/>
	\$107,741 07		\$107,741 07

Immediate liabilities, \$56,699 10.

Immediate resources, \$27,801 99.

Knott Crockett, *President*; Iddo Kimball, Charles Holmes, Joseph Hewett, John Spear, Jr., Reuben Sherer, Iddo K. Kimball, *Directors*; J. G. Lovejoy, *Cashier*.

THOMASTON BANK.

Capital stock,	50,000 00	Loan,	61,163 40
Circulation,	32,817 00	Real estate,	2,530 00
Deposits,	36,912 07	Losses,	6,718 32
Profits on hand,	826 57	Suffolk bank,	39,429 53
		Bills, foreign, &c.,	3,914 10
		Specie,	6,830 29
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	\$120,555 64		\$120,555 64

Immediate liabilities, \$69,729 07.

Immediate resources, \$50,173 92.

Richard Robinson, *President*; Edwin Smith, Edward Robinson, William R. Keith, Manasseh H. Smith, William Singer, *Directors*; John D. Barnard, *Cashier*.

MEDOMAK BANK.

Capital stock,	50,000 00	Loan,	66,466 86
Circulation,	32,906 00	Real estate,	2,555 92
Deposits,	6,660 08	Suffolk bank,	14,322 29
Profits on hand,	340 63	Bills, foreign,	3,000 00
		Specie,	3,561 64
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	\$89,906 71		\$89,906 71

Immediate liabilities, \$39,566 08.

Immediate resources, \$20,883 93.

James Hovey, *President*; George D. Smouse, John Bulfinch, Frederick Castner, George Sproul, Edward Benner, Alexander Palmer, *Directors*; Parker McCobb, Jr., *Cashier*.

MARINER'S BANK.

Capital stock,	50,000 00	Loan,	74,782 02
Circulation,	28,213 00	Real estate,	2,505 54
Deposits,	8,148 47	Specie,	2,455 09
Profits on hand,	1,657 30	Bills, foreign,	540 00
		Charges,	574 26
		Suffolk bank,	7,161 86
	<hr/>		<hr/>
	\$88,018 77		\$88,018 77

Immediate liabilities, \$36,361 47.

Immediate resources, \$10,731 21.

John H. Sheppard, *President*; William M. Boyd, Wilmot Wood, Samuel Alley, James McCarty, Henry Clark, *Directors*; S. P. Baker, *Cashier*.

SAGADAHOCK BANK.

Capital stock,	50,000 00	Loan,	57,596 83
Circulation,	16,650 00	Specie,	5,636 77
Deposits,	23,017 46	Real estate,	168 98
Dividend unpaid,	111 00	Bills, foreign, &c.,	4,614 62
Profits on hand,	2,205 73	Bank stock,	500 00
Due other banks,	2,623 67	Expense account,	594 73
		Due from other bks.,	25,475 93
	<hr/>		<hr/>
	\$94,607 86		\$94,607 86

Immediate liabilities, \$42,402 13.

Immediate resources, \$35,727 32.

Joseph Sewall, *President*; William Purinton, Thomas D. Robinson, Lewis Blackmer, W. D. Reed, Moses Riggs, John Smith, *Directors*; D. F. Baker, *Cashier*.

The following Banks have surrendered their charters the last year.

BANK OF PORTLAND.

Capital stock,	16,000 00	Loan,	3,115,00
Circulation,	4,587 00	Real estate,	7,900 00
Deposits,	1,212 01	Specie,	286 49
Profits on hand,	12,561 11	Bills, foreign, &c.,	1,673 97
Trust fund,	1,963 20	Bank charges,	789 97
Dividend unpaid,	7,448 00	Due from other bks.,	30,005 89
	<hr/>		<hr/>
	\$43,771 32		\$43,771 32

Immediate liabilities, \$15,210 21.

Immediate resources, \$31,966 35.

William Swan, *President*; Barrett Potter, Stephen Longfellow, Christopher Wright, Rufus E. Wood, James Lunt, Horatio Southgate, *Directors*; John Oxnard, *Cashier*.

MAINE BANK.

Capital stock,	36,050 00	Loan,	27,801 76
Circulation,	4,689 00	Real estate,	13,600 00
Deposits,	3,033 16	Specie,	2,342 70
Due other banks,	1,203 89	Stocks,	400 00
Profits on hand,	11,309 81	Charges,	604 81
Dividends unpaid,	11,771 28	Bills, foreign, &c.,	6,435 82
	<hr/>	Due from other bks.,	16,872 05
	\$68,057 14		<hr/>
			\$68,057 14

Immediate liabilities, \$20,697 33.

Immediate resources, \$25,650 57.

Israel Richardson, *President*; Albert Newhall, Isaac Ilsley, Asa Clapp, Hezekiah Winslow, Samuel Chadwick, James Deering, *Directors*; Joseph Swift, *Cashier*.

UNION BANK.

Capital stock,	39,475 00	Loan,	31,313 07
Circulation,	9,720 00	Real estate,	2,000 00
Deposits,	6,083 14	Specie,	3,385 97
Profits on hand,	703 39	Bills, foreign, &c.,	5,298 00
		Due from other bks.,	13,984 49
	\$55,981 53		\$55,981 53

Immediate liabilities, \$15,803 14.

Immediate resources, \$22,668 46.

William Frost, *President*; Isaac Lincoln, Samuel Perkins, Nathan Nye, Ebenezer Everett, *Directors*; Joseph McKeen, *Cashier*.

NEGUEMKEAG BANK.

Capital stock,	50,000 00	Loan,	63,257 66
Circulation,	1,190 00	Real estate,	2,500 00
Deposits,	487 87	Specie,	77 00
Profits on hand,	129 07	Bills, foreign,	53 00
Due other banks,	14,080 72		
	\$65,887 66		\$65,887 66

Immediate liabilities, \$15,757 69.

Immediate resources, \$130 00.

Jacob Southwick, *President*; Thomas Carleton, Thomas Frye, D. P. Howland, Caleb Nichols, *Directors*; Amos Stickney, *Cashier*.

The number of Banks formerly in operation in this State, was fifty five; they have been reduced to thirty five. The capital stock has been reduced more than two millions of dollars.

The present number, it is believed, will be required by the community, and may find a sufficient field for their operations.

Which is respectfully submitted.

NATH'L MITCHELL, } *Bank Commissioners.*
ALPHEUS LYON, }

December 31, 1843.



STATE OF MAINE.

IN SENATE, January 17, 1844.

ORDERED: That 300 copies of the Report of the Bank Commissioners, be printed for the use of the Senate.

JERE HASKELL, *Secretary.*