

MAINE STATE LEGISLATURE

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DOCUMENTS

PRINTED BY ORDER OF

THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1845.

AUGUSTA:

WM. T. JOHNSON, PRINTER TO THE STATE.

1845.

ANNUAL REPORT

OF THE

BANK COMMISSIONERS,

DECEMBER 31, 1844.

Published agreeably to Resolve of March 22, 1236.

AUGUSTA:

W. M. T. JOHNSON, PRINTER.

1844.

REPORT.

To the Governor and Council of the State of Maine :

The undersigned, Bank Commissioners, appointed to make an annual examination of the Banks in Maine, and to ascertain their condition, have attended to that service, and beg leave to submit the following

REPORT:

The whole number of banks now in actual operation in the State, is thirty-five—the same number as at our last report.

The capital stock is also unchanged, being \$3,009,000.

The greatest number of banks at any time in operation in this State, was in 1838, being 55, with an aggregate capital of \$5,458,750. The number of banks since that period has therefore been reduced 20, and the diminution in the capital stock is \$2,449,750.

The following is the state and condition of the several Banks, together with the names of the officers, at the time of the examination :

ANDROSCOGGIN BANK.

Capital stock,	50,000 00		Loan,	71,801 72
Circulation,	39,689 00		Real estate,	2,100 00
Profits,	4,218 29		Bank stock,	1,000 00
Dividends unpaid,	798 00		Bills of other bks. &c.,	1,669 89
Due to other banks,	246 41		Suffolk bank,	2,000 00
State Treasury,	300 00		Atlas bank,	36,085 73
Deposits,	22,720 75		Specie,	3,315 11
	\$117,972 45			\$117,972 45

BANK COMMISSIONERS' REPORT.

Immediate liabilities, \$63,754 16.

Immediate resources, \$43,070 73.

Charles Thompson, *President*; John Barron, David Scribner, Woodbury B. Purinton, Nahum Perkins, *Directors*; John Curn, *Cashier*.

AUGUSTA BANK.

Capital stock,	110,000 00	Loan,	199,447 12
Circulation,	79,075 00	Real estate,	11,530 80
Profits,	2,537 71	Bills of other banks,	11,454 00
Due to other banks,	1,073 04	Due from other b'ks,	46,218 84
Deposits,	88,811 19	Specie,	12,846 18
	<hr/>		<hr/>
	\$281,496 94		\$281,496 94

Immediate liabilities, \$168,959 23.

Immediate resources, \$70,519 02.

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

BANK OF BANGOR.

Capital stock,	100,000 00	Loans,	203,695 32
Circulation,	103,351 00	Specie,	5,458 35
Profit and loss,	5,934 63	Bills of other banks,	
Discounts,	4,684 03	and checks,	20,867 37
Due to other banks,	181 26	Real estate,	3,272 62
Desosits,	80,873 54	Bank charges,	1,680 58
	<hr/>	Due from other bks.,	59,950 22
	\$294,924 46		<hr/>
			\$294,924 46

Immediate liabilities, \$184,405 80.

Immediate resources, \$86,275 94.

Samuel Veazie, *President*; Stephen J. Bowles, Nathaniel Lord, Franklin Adams, John Bright, *Directors*; William S. Dennet, *Cashier*.

BANK COMMISSIONERS' REPORT.

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BANK OF CUMBERLAND.

Capital stock,	100,000	00	Loan,	150,369	79
Circulation,	67,589	00	Real estate,	30,012	99
Profits,	24,877	23	Bank charges,	1,392	10
Dividends unpaid,	740	00	Bills of other banks,	8,728	00
Trust fund,	3,437	32	Due from other bks.,	24,748	21
Deposits,	29,679	97	Checks,	5,213	34
			Specie,	5,859	09
			<hr/>		
	<hr/>	\$226,323		<hr/>	\$226,323
		52			52

Immediate liabilities, \$98,008 97.

Immediate resources, \$39,335 20.

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

BANK OF WESTBROOK.

Capital stock,	50,000	00	Loan,	75,373	59
Circulation,	33,528	00	Profit and loss and		
Dividends unpaid,	189	00	bank charges,	1,803	52
Profits,	3,480	80	Due from other bks.,	14,394	07
Deposits,	8,231	12	Bills of other bks.&c.,	1,685	53
			Specie,	2,172	21
			<hr/>		
	<hr/>	\$95,428		<hr/>	\$95,428
		92			92

Immediate liabilities, \$41,948 12.

Immediate resources, \$18,251 81.

Samuel Jordan, *President*; Samuel B. Stephens, Joseph Walker, Jr., Walker B. Goodrich, Nathan L. Woodbury, *Directors*; A. G. Fobes, *Cashier*.

BRUNSWICK BANK.

Capital stock,	75,000	00	Loan,	79,106	69
Circulation,	24,014	00	Real estate,	2,925	82
Deposits,	14,728	24	Bank stock,	2,000	00
Profits,	2,068	35	Bills of other bks. &c.,	2,697	47
			Due from other bks.,	18,966	48
			Specie,	10,114	13
			<hr/>		
	<hr/>	\$115,810		<hr/>	115,810
		59			59

BANK COMMISSIONERS' REPORT.

Immediate liabilities, \$38,742 24.

Immediate resources, \$31,775 77.

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

 BELFAST BANK.

Capital stock,	50,000 00	Loan,	66,739 59
Circulation,	46,738 00	Real estate,	5,693 75
Profits,	3,178 72	Bills of other bks.,	5,699 00
Due to other banks,	375 79	Balance due from	
Deposits,	20,970 54	agent and banks,	39,053 72
		Specie,	4,076 99
	<hr/>		<hr/>
	\$121,263 05		\$121,263 05

Immediate liabilities, \$68,084 33.

Immediate resources, \$48,839 71.

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

 CANAL BANK.

Capital stock,	400,000 00	Loan,	527,789 14
Profit and loss,	21,472 70	Canal stock,	75,000 00
Due to other banks,	3,928 51	Real estate,	57,963 69
Deposits, individual,	113,829 82	Bank charges,	990 35
do State,	20,000 00	Bills of other banks,	5,875 24
Circulation,	152,086 00	Due from other bks.,	32,503 09
		Specie,	11,195 52
	<hr/>		<hr/>
	\$711,317 03		\$711,317 03

Immediate liabilities, \$269,844 33.

Immediate resources, \$49,573 85.

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

BANK COMMISSIONERS' REPORT.

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CASCO BANK.

Capital stock,	300,000 00	Loan,	416,652 94
Circulation,	93,239 00	Real estate,	13,737 28
Profit and loss, and discounts,	9,010 50	Bk. and other stocks,	26,489 75
Due to other banks,	539 53	Bills and checks of other banks,	11,828 47
Deposits,	97,084 68	Due from other bks.,	14,687 60
		Specie,	16,477 67
	<hr/>		<hr/>
	\$499,873 71		\$499,873 71

Immediate liabilities, \$190,863 21.

Immediate resources, \$42,993 74.

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

CENTRAL BANK.

Capital stock,	50,000 00	Loan,	99,805 09
Circulation,	69,583 00	Real estate,	31,762 35
Deposits,	40,138 76	Bank and other stock,	11,606 86
Dividends unpaid,	1,387 50	Bills of other bks.,	1,606 00
Profits,	10,404 07	Due from other bks.,	25,933 03
		Specie,	800 00
	<hr/>		<hr/>
	\$171,513 33		\$171,513 33

Immediate liabilities, \$111,109 26.

Immediate resources, \$28,339 03.

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

COMMERCIAL BANK.

Capital stock,	50,000 00	Loan,	70,153 91
Circulation,	40,207 00	Real estate,	550 00
Deposits,	12,613 01	Bills of other banks,	4,050 00
Profits,	2,105 86	Due from other bks.,	26,463 15

BANK COMMISSIONERS' REPORT.

Due other banks,	269 45	Specie,	3,804 97
Dividends unpaid,	383 00	Profit and loss,	556 29
	<u> </u>		<u> </u>
	\$105,578 32		\$105,578 32

Immediate liabilities, \$53,472 46.

Immediate resources, \$34,318 12.

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

CALAIS BANK.

Capital stock,	50,000 00	Loan,	87,087 14
Circulation,	22,747 00	Real estate,	7,092 50
Profits,	2,047 52	Bills of other banks,	2,360 53
Due to other banks,	7,206 57	Specie,	1,470 56
Deposits,	10,190 26		
Deferred stock,	5,819 38		
	<u> </u>		<u> </u>
	\$98,010 73		\$98,010 73

Immediate liabilities, \$40,643 83.

Immediate resources, \$3,831 09.

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

EASTERN BANK.

Capital stock,	50,000 00	Loan,	97,014 97
Circulation,	90,635 00	Bills and checks of	
Profit and loss,	3,417 44	other banks,	19,156 76
Profits,	3,064 96	Real estate,	8,000 00
Deposits,	38,038 60	Bank & other stocks,	18,815 00
Reduced capital,	1,833 27	Due from other bks.,	39,561 27
	<u> </u>	Specie,	4,441 27
	\$186,989 27		<u> </u>
			\$186,989 27

BANK COMMISSIONERS' REPORT.

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Immediate liabilities, \$134,173 60.

Immediate resources, \$68,659 30.

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

FRANKLIN BANK.

Capital stock,	50,000 00	Loan,	71,705 99
Circulation,	17,751 00	Real estate,	505 00
Dividends unpaid,	375 00	Bills and checks of	
Deposits,	12,438 92	other banks,	5,431 78
Due other banks,	996 12	Specie,	3,918 75
Profits,	48		
	<hr/>		<hr/>
	\$81,561 52		\$81,561 52

Immediate liabilities, \$31,561 04.

Immediate resources, \$9,350 13.

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

FREEMAN'S BANK.

Capital stock,	50,000 00	Loan,	88,882 66
Circulation,	39,674 00	Bills of other banks,	4,621 93
Deposits,	32,895 78	Due from other bks.,	26,528 69
Profits,	1,466 50	Specie,	4,003 00
	<hr/>		<hr/>
	\$124,036 28		\$124,036 28

Immediate liabilities, \$72,569 78.

Immediate resources, \$35,153 62.

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

FRONTIER BANK.

Capital stock,	75,000 00	Loan,	106,716 42
Circulation,	19,231 00	Real estate,	2,500 00
Profits,	5,442 05	Bank stock,	300 00
Due to other banks,	1,140 50	Due from other bks.,	7,573 31
Deposits,	25,119 07	Bills of other banks,	5,113 50
		Specie,	3,729 39
	<hr/>		<hr/>
	\$125,932 62		\$125,932 62

Immediate liabilities, \$47,875 07.

Immediate resources, \$16,416 20.

Samuel Wheeler, *President*; Charles H. Hayden, William M. Brooks, Lorenzo Sabine, Partman Houghton, Darius Pearce, George A. Peabody, *Directors*; Edward Ilsley, *Cashier*.

GRANITE BANK.

Capital stock,	75,000 00	Loan,	119,929 78
Circulation,	44,052 00	Real estate,	7,121 63
Deposits,	25,741 64	Bills of other bks.,	4,463 00
Dividends unpaid,	243 00	Due from other bks.,	10,188 29
		Specie,	3,333 94
	<hr/>		<hr/>
	\$145,036 64		\$145,036 64

Immediate liabilities, \$70,036 64.

Immediate resources, \$17,985 23.

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

GARDINER BANK.

Capital stock,	100,000 00	Loan,	165,530 74
Circulation,	53,092 00	Real estate,	2,000 00
Deposits,	35,032 20	Bills of other banks,	2,644 00
Profits,	8,466 00	Due from other bks.,	24,529 62
Dividends unpaid,	507 00	Specie,	5,737 28
Due to other banks,	3,344 44		
	<hr/>		<hr/>
	\$200,441 64		\$200,441 64

Immediate liabilities, \$91,975 64.

Immediate resources, \$32,910 90.

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

KENDUSKEAG BANK.

Capital stock,	100,000 00	Loan,	150,064 89
Circulation,	82,800 00	Real estate,	11,170 00
Due to other bks.,	751 36	Bank stock,	41,559 49
Dividends unclaimed,	227 00	Bills of other bks.,	4,622 00
Profits,	2,847 19	Due from other bks.,	61,756 87
Deposits,	90,988 62	Specie,	8,440 92
	<hr/>		<hr/>
	\$277,614 17		\$277,614 17

Immediate liabilities, \$174,766 98.

Immediate resources, \$74,819 79.

John Wilkins, *President*; Abner Taylor, George W. Pickering, Thomas H. Sanford, John Godfrey, *Directors*; T. S. Dodd, *Cashier*.

LINCOLN BANK.

Capital stock,	100,000 00	Loan,	150,013 84
Circulation,	74,096 00	Real estate,	3,000 00
Profits,	2,654 11	Bills of other bks.,	2,004 00
Due to other bks.,	2,417 38	Due from other bks.,	81,570 02
Deposits,	62,016 75	Specie,	4,564 59
		Profit and loss,	31 79
	<hr/>		<hr/>
	\$241,184 24		\$241,184 24

Immediate liabilities, \$138,530 13.

Immediate resources, \$88,138 61.

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

LIME ROCK BANK.

Capital stock,	50,000 00	Loan,	78,229 65
Circulation,	39,750 00	Real estate,	3,895 65
Dividends unpaid,	195 00	Bills of other banks,	6,250 00
Deposits,	24,688 04	Due from other bks.,	22,597 66
Profits,	1,551 86	Specie,	5,211 94
	<hr/>		<hr/>
	\$116,184 90		\$116,184 90

Immediate liabilities, \$64,633 04.

Immediate resources, \$34,059 60.

Knott Crockett, *President*; Iddo Kimball, Charles Holmes, Joseph Hewett, John Spear, Jr., Reuben Shearer, Iddo, K. Kimball, *Directors*; E. M. Perry, *Cashier*.

MANUFACTURERS' BANK.

Capital stock,	100,000 00	Loan,	150,254 61
Circulation,	58,751 00	Real estate,	7,361 34
Deposits,	27,625 02	Bills of other bks.,	131 00
Dividends unpaid,	199 00	Due from other bks.,	25,856 75
Due to other banks,	307 80	Specie,	7,365 78
Profits,	4,086 66		
	<hr/>		<hr/>
	\$190,969 48		\$190,969 48

Immediate liabilities, \$86,882 82.

Immediate resources, \$33,353 53.

William P. Haines, *President*; Josiah Calef, Amos Chase, Tristram Jordan, Jr., David Fernald, Loring French, Nathaniel M. Towle, *Directors*; S. S. Fairfield, *Cashier*.

MANUFACTURERS' AND TRADERS' BANK.

Capital stock,	75,000 00	Loan,	101,597 08
Circulation,	24,559 00	Real estate,	1,000 00
Deposits,	15,117 73	Expenses,	384 78
Dividends unpaid,	167 50	Bills of other bks.,	937 00
Profits,	3,750 95	Due from other bks.,	12,447 15
Due to other bks.,	212 98	Specie,	2,442 15
	<hr/>		<hr/>
	\$118,808 16		\$118,808 16

BANK COMMISSIONERS' REPORT.

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Immediate liabilities, \$40,057 21.

Immediate resources, \$15,826 30.

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

MARINERS' BANK.

Capital stock,	50,000 00	Loan,	77,991 46
Circulation,	36,553 00	Real estate,	2,505 50
Profits,	1,660 81	Bills of other banks,	4,257 00
Dividends unpaid,	247 00	Due from other bks.,	12,936 07
Deposits,	13,835 07	Bank charges,	407 82
		Specie,	4,198 03
	<u>\$102,295 88</u>		<u>\$102,295 88</u>

Immediate liabilities, \$50,635 07.

Immediate resources, \$21,391 10.

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

MERCANTILE BANK.

Capital stock,	50,000 00	Loan,	49,477 10
Circulation,	18,683 00	Real estate,	3,158 98
Profits,	3,099 28	Bank & other stock,	11,350 00
Deposits,	16,674 40	Expense account,	713 65
		Bills of other banks,	2,186 00
		Due from other bks.,	18,432 27
		Specie,	3,138 68
	<u>\$88,456 68</u>		<u>\$88,456 68</u>

Immediate liabilities, \$35,357 40.

Immediate resources, \$23,757 95.

John Hodgdon, *President*; Samuel Farrar, Henry Warren, Oliver Frost, Asa Warren, Ebenezer G. Rawson, Moses Woodward, *Directors*; John S. Ricker, *Cashier*.

BANK COMMISSIONERS' REPORT.

MERCHANTS' BANK.

Capital stock,	150,000 00	Loan,	298,409 50
Circulation,	96,707 00	Real estate,	8,840 73
Profits,	12,270 95	Bank & other stocks,	3,400 03
Due to other banks,	9,467 94	Bills and checks of	
Deposits,	132,304 73	other banks,	9,061 98
		Due from other bks.,	52,088 53
		Specie,	28,949 85
	<hr/>		<hr/>
	\$400,750 62		\$400,750 62

Immediate liabilities, \$238,479 67.

Immediate resources, \$90,100 36.

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

MEDOMAK BANK.

Capital stock,	50,000 00	Loan,	70,601 90
Circulation,	40,616 00	Real estate,	2,555 92
Dividends unpaid,	582 00	Bills of other banks,	628 00
Profits,	589 21	Due from other bks.,	19,164 43
Deposits,	4,145 83	Specie,	2,982 79
	<hr/>		<hr/>
	\$95,933 04		\$95,933 04

Immediate liabilities, \$45,343 83.

Immediate resources, \$22,775 22.

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

MEGUNTICOOK BANK.

Capital stock,	49,000 00	Loan,	56,623 29
Circulation,	28,640 00	Real estate,	318 12
Profits,	644 24	Bank stock,	3,300 00
Dividends unpaid,	241 50	Due from other bks.,	18,462 20
Due other banks,	487 06	Specie,	3,499 31
Deposits,	3,190 12		
	<hr/>		<hr/>
	\$82,202 92		\$82,202 92

BANK COMMISSIONERS' REPORT.

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Immediate liabilities, \$32,558 68.

Immediate resources, \$21,961 51.

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

NORTHERN BANK.

Capital stock,	75,000 00	Loan,	123,073 64
Circulation,	47,800 00	Real estate,	744 28
Profits,	3,944 43	Bills of other banks,	7,679 00
Due to other banks,	2,380 10	Due from other bks.,	13,821 78
Deposits,	19,045 58	Specie,	2,851 41
	<hr/>		<hr/>
	\$148,170 11		\$148,170 11

Immediate liabilities, \$69,225 58.

Immediate resources, \$24,352 19.

John Agry, *President*; Williams Emmons, B. Nason, John Gardiner, Philo Sanford, David Brown, Franklin Glazier, *Directors*; Wm. M. Vaughan, *Cashier*.

SAGADAHOCK BANK.

Capital stock,	50,000 00	Loan,	68,958 36
Circulation,	25,192 00	Real estate,	188 98
Profits,	1,837 33	Bank stock,	465 00
Dividends unpaid,	90 00	Bills and checks of	
Due to other banks,	218 89	other banks,	797 82
Deposits,	28,830 93	Due from other bks.,	33,472 45
	<hr/>	Specie,	2,286 54
	\$106,169 15		<hr/>
			\$106,169 15

Immediate liabilities, \$54,331 82.

Immediate resources, \$36,556 51.

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

SOUTH BERWICK BANK.

Capital stock,	50,000 00	Loan,	90,367 78
Circulation,	48,520 00	Real estate,	1,000 00
Dividends unpaid,	17 50	Bills of other banks,	671 00
Profits,	3,316 02	Due from other bks.,	27,364 65
Deposits,	11,563 79	Specie,	1,078 88
" special,	7,065 00		
	<hr/>		<hr/>
	\$120,482 31		\$120,482 31

Immediate liabilities, \$63,601 29.

Immediate resources, \$29,114 53.

William A. Hayes, *President*; William Hight, Thomas Jewett, Benjamin Nason, Josiah W. Seaver, *Directors*; Charles E. Norton, *Cashier*.

SKOWHEGAN BANK.

Capital stock,	75,000 00	Loan,	98,927 39
Circulation,	35,487 00	Real estate,	2,165 54
Profits,	805 59	Bills of other banks,	4,352 00
Deposits,	9,022 00	Due from other bks.,	13,058 66
		Specie,	1,811 00
	<hr/>		<hr/>
	\$120,314 59		\$120,314 59

Immediate liabilities, \$44,509.

Immediate resources, \$19,221.

William Allen, *President*; Judah McClellan, John G. Neil, Ebenezer H. Neil, Edmond Pearsons, Abner Coburn, Samuel Parker, *Directors*; Samuel Philbrick, *Cashier*.

TICONIC BANK.

Capital stock,	75,000 00	Loan,	89,721 00
Circulation,	34,500 00	Real estate,	4,320 00
Profits,	1,400 49	Bills of other banks,	3,000 00
Dividends unpaid,	308 00	Due from other bks.,	21,527 35
Deposits,	11,459 86	Specie,	4,100 00
	<hr/>		<hr/>
	\$122,668 35		\$122,668 35

BANK COMMISSIONERS' REPORT.

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Immediate liabilities, \$46,267.

Immediate resources, \$28,627 35.

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

THOMASTON BANK.

Capital stock,	50,000 00	Loan,	52,627 97
Circulation,	45,063 00	Real estate,	2,500 00
Profits,	1,168 75	Profit and loss,	6,814 71
Dividends unpaid,	130 50	Bills of other banks,	427 00
Deposits,	26,950 97	Due from other bks.,	53,392 40
		Specie,	7,551 14
	<hr/>		<hr/>
	\$123,313 22		\$123,313 22

Immediate liabilities, \$72,144 47.

Immediate resources, \$61,370 54.

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

YORK BANK.

Capital stock,	75,000 00	Loan,	87,018 55
Circulation,	66,814 00	Real estate,	11,118 76
Profits,	1,097 15	Bills and checks of	
Dividends unpaid,	1,179 00	other banks,	143 77
Deposits,	21,130 28	Due from other bks.,	60,486 95
		Bank stock,	780 00
		Specie,	5,672 40
	<hr/>		<hr/>
	\$165,220 43		\$165,220 43

Immediate liabilities, \$89,123 28.

Immediate resources, \$66,303 12.

Jonathan King, *President*; William Smith, James M. Deering, Horace Bacon, Samuel Merrill, *Directors*; Henry D. Thatcher, *Cashier*.

The Maine Bank, Bank of Portland, City Bank, Union Bank, and Neguemkeag Bank, which surrendered their charters some time since, may be considered to have closed their business so far as the public are concerned ; their circulation, in the aggregate, being less than eight thousand dollars, and they having abundant means to meet it.

The following is a synopsis of the foregoing state of the banks, showing the aggregate of the principal items, and comparing them with those reported the last year :

	(1844.)	(1843.)
Immediate liabilities, - -	\$3,124,475 - - - -	\$2,549,814
Immediate resources, - -	1,369,325 - - - -	1,300,160
Loan, - - - - -	4,492,762 - - - -	4,027,335
Circulation, - - - - -	1,846,816 - - - -	1,496,540
Deposits, - - - - -	1,254,915 - - - -	1,053,274
Specie, - - - - -	198,899 - - - -	213,366
Bills of other banks, - -	144,192 - - - -	257,218
Due from other banks, - -	1,003,082 - - - -	829,576

It will be seen, by an examination, that all the items in the foregoing table, with the exception of the specie and bills of other banks, have increased during the last year. This, however, was to be expected from the increase of business throughout the State ; but the banks, so far as the public are concerned, are believed to be perfectly secure. While the Commissioners take great pleasure in bearing testimony to the fidelity and ability with which the business of the banks has been generally conducted by their several officers, they regret to be again under the necessity of reporting a violation, in some few instances, of those salutary laws enacted for the government of these institutions. Among the banks obnoxious to the charge, is the Bank of Bangor, which has exceeded the legal limits, both in its loan and circulation. The Central Bank, the Eastern Bank, the Kenduskeag Bank, and the York Bank, have exceeded the legal limits in their circulation.

There are some few instances, also, where the directors have transcended their authority by allowing their names to stand upon discounted paper to an amount of more than eight per cent. of the capital stock of the bank. This, however, is generally as surety upon short business paper; and, although a violation of the statute, is not so culpable as if it were on loans of a permanent character. The integrity of the laws, nevertheless, should be preserved, and whenever a violation is knowingly and wilfully persisted in, the legislative authority should interfere for the maintenance of its own enactments. There is, probably, no State in the Union where the public are more securely guarded, by wholesome laws, from bank frauds, than they are in this State; nor do we believe that there is one where the laws are more generally adhered to by those who have the management of the banks; and it is to this that we may attribute the high standing of our paper currency throughout the Union, and the very few bank failures which have occurred since the existence of our present bank laws. The history of nearly all the bank failures which have taken place, affords melancholy evidence, either of a violation of law, a departure from strict banking principles, or mismanagement of bank officers. Is it not then necessary, in order to prevent a recurrence of these evils, to hold those who have the management of banks, to a strict legal accountability?

If the existing laws are unjust or unequal in their operation, they should be amended or repealed; but so long as they exist upon the statute books, they should be enforced. The character of our banks, for soundness and good management, should be preserved at all hazards. While, however, those officers who depart from a strict line of duty should be held accountable for their delinquencies, care should be taken that those who perform it should not suffer by arbitrary enactments. The banking mania which a few years since pervaded so large a portion of our community, has passed away, and there is probably no public institution, at this time, less popular than banks.

Banks, however, established for the purpose of investing surplus capital, with proper guards, and conducted by men of integrity of purpose and sound judgment, are still considered by

a large portion of the commercial community, as not only useful, but necessary. Indeed, the system has been so long established, and is so interwoven with all our commercial transactions, that it would seem to be unwise, if not impossible, to entirely change it. If, therefore, the system must necessarily be continued, all proper checks to future excesses should be preserved.

A sound and uniform currency is the great object most earnestly desired; but the question which has so long agitated the public mind, is, what is the most sound, useful and uniform currency for our own country, and how can it be obtained? One nation assumes one system, another a different one; but all agree that the basis of a good currency is the precious metals, and that all paper issues should not only be the representative of metallic coin, but convertible into it. The bank notes of this State, now in circulation, are believed to be generally, if not entirely, of this character.

The public, then, are perfectly safe with regard to our banking institutions, so long as they are conducted by sound and discreet officers, acting agreeably to the provisions of law, and restricting themselves from running into excess in their loans and paper issues. But with all the care, skill and integrity of bank directors, revulsions in trade, and panic in the money market have occurred, and probably will continue to occur. This state of things seems to be incidental to all commercial countries, and has been most strikingly realized in our own.

In 1819 the pressure was very severe, resulting from the change from a long depreciated paper currency to a sound one. Serious revulsions also occurred in 1826 and 1829—a moderate one in 1832—a short one in 1834; and in 1837 one of the most trying that was ever experienced in the United States. This grew out of the excessive speculations and overtrading of 1835 and '36, and so deranged the currency of the country as to cause a suspension of specie payments by nearly all the banks in the Union. This continued until the spring of 1838, when the banks of New England and of New York resumed. The Bank of the United States did not resume until the following July; it continued to pay specie until October of 1839, when it broke down in bankruptcy and ruin. Another paralysis succeeded

which continued until 1841, when trade again began to revive. Whether these revulsions could have been entirely prevented by bank officers, is somewhat problematical, but they undoubtedly might have been considerably lessened, by diligence on their part.

The currency of a country is very materially affected by the operation of foreign trade; and the intimate connection existing between that branch of industry and the banks, should induce those who are intrusted with their management to keep a vigilant eye upon the amount of our imports and exports, as experience has shown that continued excessive imports over our exports, have led to disastrous revulsions in trade. Our debts abroad must be paid; and when our exports and the earnings of our ships are not sufficient to pay them, the balance must be paid in specie; and whenever this occurs, its effects will be felt by the whole trading community. If, therefore, foreign exchange advances to a point to require the shipment of specie for a considerable length of time, the banks must cease to discount, and a panic in the money market will ensue, bringing upon the trading community all its disastrous consequences.

These facts may be illustrated by giving a comparative view of the state of our foreign trade and of banking, in the years 1836 and 1843.

The amount of our imports in 1836, was	189,983,085
“ “ exports “	123,663,040
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The amount of imports more than exports,	\$66,320,045
The amount of imports in 1843, was	89,260,895
“ “ exports “	100,063,266
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The amount of exports over imports,	\$10,802,371
The bank loans throughout the Union in 1836, were	457,506,080
“ “ “ “ “ 1843, were	202,603,555
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The loan less in 1843, by	\$254,902,525
The circulation throughout the Union in 1836, was	140,301,038
“ “ “ “ “ 1843, was	45,848,295
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The circulation less in 1843, by	\$94,452,749

Thus it will be seen by the above statement, that while in

1836 our imports exceeded our exports more than sixty-six millions of dollars, leaving that immense balance of a single year to be provided for by other means than that of exports, in 1843 the whole thing was reversed, our exports exceeding our imports by nearly eleven millions of dollars.

Our bank loans also in 1836 exceeded those of 1843 nearly two hundred and fifty-five millions of dollars, and our paper circulation of 1836 exceeded that of 1843 more than ninety-four millions of dollars.

The results and disasters which followed the excesses of banking and importing in 1836, have been too deeply impressed upon the public mind to need a repetition in this report; they are alluded to merely as beacon lights to prevent the recurrence of similar disasters.

The present prosperous state of business throughout the country contrasts most pleasantly with those years of gloom which immediately succeeded the years of overtrade and speculation. The wreck is now cleared away; and the banks which have survived the storm have generally returned to a sound mode of dealing. But much depends upon those who have the control of them, whether this prosperous state of business shall continue, or whether we shall again pass through a catastrophe similar to that from which we have just emerged. There probably never was a time since the adoption of the federal constitution, when the trading community stood upon a more solid foundation than at the present; never was there a time when there were less individual liabilities, compared with the means of payment; and it is confidently hoped that the experience of past disasters will teach us future caution. Our domestic exchanges continue even and uniform to a remarkable degree; if they vary it is in cases where one part of the country becomes too much indebted to the other, and again becomes uniform as trade becomes equalized.

Our foreign exchange has reached the specie point, or nearly so, and should the great influx of foreign goods continue, our exports will not, at the present low prices of our products, be sufficient to meet our payments abroad, and specie must of course leave our country to pay the balance. Should this extend to a large amount, it must necessarily affect unfavorably the business operations of our banks.

Before closing this report, the commissioners ask leave, respectfully, to call the attention of the Legislature to the passage of an act to prevent bank note plates from going into the hands of irresponsible persons.

It is believed that there is no provision by law, to prevent the plates of banks from being sold, even at public auction.

The plate of the late Citizens' Bank of this State fell into the hands of persons, who, by changing the die, so imitated bills of different banks, as to defy the scrutiny of some of the best judges, and thirteen fifty dollar bills, struck from this plate, were actually passed off to the cashier of one of our banks, and proved a total loss.

The Commissioners also deem it to be their duty to call the attention of the bank directors to an important suggestion in their report of the last year, that the fact of the annual renewal of the cashier's bond should be placed on the directors' records; and also that a settlement with the cashier should be made semi-annually, or at least annually; and that the settlement should be full, faithful, and minute in all its parts, certified to by the committee by whom the settlement is made, placed on file, and the fact also recorded upon the directors' records.

These settlements, though generally made, are not universally attended to; but it is believed that if a strict annual examination was made into all the affairs of the banks, and an exact account taken of the money and other effects, together with a list of all the paper, duly certified by the examining committee, we should hear of very few defalcations by bank officers, or losses, either to depositors, stockholders, or the public.

It is matter of astonishment that such an exhibit is not demanded by the stockholders, at their annual meetings, previous to their proceeding to the choice of directors.

The recent explosion of the Phœnix Bank in a neighboring State, should remind those who are interested in bank stock, that too much caution cannot be exercised to prevent similar disasters in our own State.

All of which is respectfully submitted.

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