

REPORT

OF THE

COMMITTEE ON THE CURRENCY.

The Committee on the Banks and Currency respectfully report, that they have duly enquired into, and considered an order, adopted by the House of Delegates on the 9th of January.

The order is as follows:—Ordered, That the committee on the currency be directed to enquire into and report to this House, whether any of the banks of this State, in refusing to pay specie on demand for their notes, have or have not violated their charters, and whether the capital stock of those banks, incorporated since the year 1834 have been paid in coin, or whether they were, in any instance, paid by the proceeds of the notes of stockholders, discounted for that purpose, and to what amount:

Also, to enquire and report to this house, the names of those who now are stockholders, as well as the names of those who have been since the 1st January, 1834, as also the names of those who now are directors of said banks, and the amount of discounts, if any, to such persons respectively, and when made:

And said committee be further directed to enquire into and report, whether any of the said banks, in discounting, give a preference to any individuals; or whether any of them have issued post notes, and if so, when? and to what amount? Whether any of them loan their notes with an expressed or implied understanding that they are to be put in circulation by the borrower at remote and distant places, out of the State? Whether any of the said banks have, or do discount, through the agency or instrumentality of brokers, or have stipulated with the borrower, that he shall take the notes of distant banks, known to be at a discount in the market, and which said banks, at the time of making such discount, refused to receive at par:

Also, whether any of the said banks have, or do deal in stocks or commodities, or have at any one time bought up the depreciated paper of other banks: also whether any of the said banks do, or have loaned to any broker or brokers, specie, repayable on demand? or have sold coin at an advance: And that the said committee be further ordered to enquire into and report the monthly