

promptly complied with, as the detail, with which the nature and validity of the fund referred to in the order is set forth, made practicable.

A transcript of their exhibit of the state of the Bank, such as the order required, is now before the General Assembly on the call of the House of Delegates, by order of the 16th ultimo.—Their communication concerning the fund aforesaid, is most ingeniously particular, and therefore, in an especial manner and with great propriety, committed to the view of the Treasurer only, for the general purpose of the order, in the confidence understood to be implied by the 4th clause of the 10th section of its charter, per act of November session, 1804, chapter 48.—It shews generally that the fund enquired of, is constituted of that fourth of its former capital, which by the act of 1821, chapter 166 was discarded as unsound—and particularly, that about \$20,000, of its amount, is now considered sperate or secure—264,000, partially or wholly insolvent—and the residue utterly desperate, and having thus performed its office, the Treasurer purposes, in just observance and requital of the confidence in which it was communicated, to return it without delay to the President and Directors.

The intelligence so sought and obtained, the Treasurer thinks inadequate to the object contemplated.—A Bank's general accounts of debt and credit, correctly kept, will always balance—and so shew its means to be exactly co-extensive with its obligations.—But the extent of its real ability, depends upon the market value of its stocks and its real estate, and the solvency of all its debtors—and a communication of the nature or validity of the credits making up the amount of any one account, cannot subserve the purpose, of ascertaining the quality of all its means or of any other particular part of them.—And when this may not be done, any effort to arrive at the value of a right to participate in those means, and the profit of their employment, must be abortive.

Information of the condition of the Bank, so far as it is exhibited by the annual statement rendered in fulfilment of its engagement by the section of the charter already referred to, is all that the Legislature originally contracted for—and even that, the Bank understands to be conceded confidentially.—Any thing further indeed, it might not comport with the interest of the Institution or of the State to make known—and if communicated, could amount to nothing.