

the foreign market, upon which the Bank is mainly founded, an inference favorable to its high credit, and full success may be derived; and this assumption is corroborated by information of a general character.

Of the **BANK OF THE STATE OF ALABAMA**, the official statement of its affairs, when compared with those of this State, is highly favorable to its success—in vindication of the principle in controversy, and to prove the *superior credit* of public Banks, over private incorporations, the following abstract is submitted—

“The institution is founded entirely on State capital, to the exclusion of individual stockholders. Its loans are distributed among the counties according to their population—Its operations have been successful, as its gains, in five years, have been \$199,344 53, although it commenced with only about \$200,000, and by surplus profits, and incidental revenue, its capital has increased from year to year, until it amounts to upwards of \$450,000. For further particulars I refer you to the annexed abstract from the official statement of the successive gain of the Bank of the State of Alabama since its commencement, viz:

Years.	Gain.
1825	\$16,822 07
1826	33,811 49
1827	38,770 71
1828	59,151 81
1829	50,787 45
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Total gain in 5 years	\$199,344 53
Average capital	320,000 00

Average gain, about 12 per centum per annum.

And to prove that the gains, which have been apportioned to the useful purposes of the State, exclusive of the reservations, have not been excessive, the subjoined statement, in relation to the Bank, is submitted, to wit:

Capital Stock	463,690 60
Notes in circulation	488,451 00
Money on deposit	118,625 92
Debts due the Bank	614,157 51
Real and personal estate	10,587 16
Cash and bills of exchange	463,728 22

It is believed that there be few, if indeed there be any, of