

COMMERCIAL BANKS.

Of these institutions there are twenty-two now existing in this city. We have been at no little pains to obtain a correct statement of their financial strength. Occupying the foremost rank is the Bank of California, the capital and deposits of which amounts to nearly \$15,000,000, and its operations are on a vast scale, extending to every portion of the commercial world. Next in order is the London and San Francisco Bank, limited; Anglo-Californian Bank; Merchants' Exchange Bank, and a large number of others transacting a lucrative business.

At the commencement of last year the banking capital of the State was estimated to be \$100,000,000, but since then there have been very material additions to that amount. Several new banks have been established, and much money that had been lying comparatively idle has come into active circulation. The yield from our various deposits of precious metals has also been larger, and considerable outside money has sought employment in this State. The incorporated and private banks of San Francisco, exclusive of the savings and loan societies, now hold an aggregate deposit of \$25,000,000, and similar institutions in the interior have about \$5,000,000 more; add to these the \$55,000,000 of deposits in the city savings banks, and \$15,000,000 in those of the interior, gives a total deposit account of \$100,000,000. The capital stocks of these institutions do not vary much from \$35,000,000, while their surplus asset accounts may reasonably be set down at \$5,000,000, showing a grand total banking capital of \$140,000,000, gold. The most prominent of our city banks of discount hold deposits after the following order: Bank of California, \$11,500,000; London and San Francisco Bank, limited, \$2,500,000; Merchants' Exchange Bank, \$2,000,000; Anglo-Californian Bank, \$1,000,000.

NATIONAL GOLD NOTE BANKS.

These institutions are peculiar to California, as their existence in the East conflicts with the operations of the National Banks of that section which do business in greenbacks and National Bank Notes of changeable values. Our Gold Note Banks operate in accordance with an act of Congress, passed in July, 1870, and another passed at the last session of that body. By the provisions of the former law their capital was restricted to \$1,000,000 each, and they were compelled to deposit with the United States Assistant Treasurer, government six per cent. bonds to the extent of \$1,250,000 each, and keep on hand gold enough to redeem their notes on presentation before they could issue a single dollar. The restriction limiting their capital to \$1,000,000 was repealed at the last session of Congress, and they can now circulate notes to an unlimited amount, provided they deposit government six per cent. bonds with the Assistant Treasurer, in sums sufficient to insure security in accordance with law. There are two such Banks in this city, viz: the First National Gold Note Bank of San Francisco, and the National Gold Bank and Trust Company of San Francisco. Following is a statement of their respective conditions at the close of 1874:

BANKS.	OCTOBER 2.		DECEMBER 31.		OCTOBER 2.		DECEMBER 31.	
	Loans.	Treasure.	Loans.	Treasure.	Circula.	Dep.	Circula.	Dep.
Gold and Trust.....	\$2,750,608	\$945,054	\$3,324,125	\$1,008,044	\$799,335	\$1,739,089	\$798,860	\$2,161,299
First National.....	2,641,480	302,104	2,063,163	249,720	638,685	1,304,443	637,750	840,164
Totals	\$5,392,088	\$1,247,158	\$5,387,288	\$1,257,764	\$1,438,020	\$3,043,532	\$1,436,610	\$3,001,463