

sumed decrease of business, a heavy decrease in the value of goods manufactured here was anticipated, but the statistics prove the reverse, and every appearance indicates a continued and accelerating progress. The abundance, diversity and value of the raw material obtained from the mines, fields, forests, and waters of the Pacific Coast regions, with the mild and healthy climate of San Francisco, assure this as a great and important manufacturing city. Almost every mineral known to the arts is found in the neighboring territory contributory to our commerce, and the conversion of these to the uses of men constitute a great and valuable branch of industry. They give work to the smelter, the founder, the machinist, the chemist, and, in turn, a countless number of artisans, laborers, and manipulators in various ways. The grain, wool, flax, hides, and other products of the field, form the basis of most valuable manufactures, and an abundance and endless variety of such products are landed at our wharves. The woods of our State and coast are in great abundance; of the ordinary useful, and of the strictly ornamental, we have a good supply of several varieties.

From the Assessor's report for the fiscal year 1878-9 we take a few statistics of some of the leading industries, as follows:

Foundries and boiler works, 15; value of manufactures, \$2,750,000. Boot and shoe factories, 56; value of manufactures, \$1,780,000. Breweries, 44; value of manufactures, \$2,000,000. Clothing factories, 12; value of manufactures, \$3,000,000. Cigar factories, 200; cigars made annually, \$107,000,000. Coffee and spice mills, 16; value of manufactures, \$1,500,000. Furniture factories, 18; value of manufactures, \$1,500,000. Rolling mills, 1; value of manufactures, \$1,150,000. Sash, blind and door factories, 15; value of manufactures, \$4,600,000. Sugar refineries, 2; value of manufactures, \$5,308,000. Woolen mills, 2; value of manufactures, \$1,500,000. Tanneries, 43; value of manufactures, \$1,378,000. Soap factories, 20; value of manufactures, \$2,000,000. Brass foundries, 8; value of manufactures, \$500,000. Box factories (packing and cigar), 8; value of manufactures, \$1,010,000. Candle factories, 3; value of manufactures, \$450,000. Cracker factories, 4; value of manufactures, \$1,000,000. Marble works, 20; value of manufactures, \$500,000.

### Banking and Finance.

The Bank Commissioners in their report to the Legislature, dated February 9, 1880, furnish the following information in reference to the banks of this State: Fifty-eight commercial banks and twenty-four savings banks reported their financial condition on the morning of January 1, 1880, making a total of eighty-two banks. In the previous year there were nine National Gold Banks, and nine private banks of which no report is given. Excluding these, the total resources of all the banks of the State aggregate \$122,389,718 01. Money on hand, \$15,654,912 12. Due depositors by commercial banks, \$29,579,435 28, and by savings banks, \$51,864,903 59; total due, \$81,444,338 87. Capital and surplus: Commercial banks, \$30,108,588 87; savings banks, \$6,812,710 59; total, \$36,921,299 46. Loans: Commercial banks, \$32,178,176 01; savings banks, \$46,506,474 33; total, \$78,684,650 34. San Francisco has five incorporated commercial banks, four branches of foreign banks, and nine savings banks. The home banks are the California, Grangers', Nevada, Pacific, and Wells, Fargo & Co.'s, with a total of resources of \$34,564,202 86. The branches of foreign banks are the Anglo-Californian, British Columbia, British North America, and London and San Francisco, with an aggregate of assets of \$11,862,946 46. The nine savings banks have a total of assets and liabilities of \$46,202,009 13; due depositors, \$42,607,145 71; capital stock paid in, \$1,649,912 07; reserve fund, \$1,823,066 80; other liabilities, \$124,884 55; money on hand and due from other banks, etc., \$2,672,823 61. The remaining savings banks are located in various parts of the State, and have an aggregate of assets and liabilities of \$14,910,740 12; due depositors, \$9,257,757 58. Four savings banks have suspended during the year, and the Bank of Fresno is in course of liquidation. The reports of all the savings banks show a decrease in resources for the year of \$1,055,962. The returns of the Nevada Bank of San Francisco show a reduction of capital from \$10,000,000 to \$3,000,000; the Bank of California, from \$5,000,000 to \$3,000,000; and the Farmers' and Merchants' Bank of Los Angeles, from \$475,000 to \$200,000.

### Insurance.

The year 1879 was a fortunate one with California Underwriters. No great conflagrations have occurred to exhaust the treasuries of the Fire Companies, nor losses by sea to wreck the Marine, nor contagion or epidemic to weaken the Life Insurance. There were one hundred and three companies doing business in the State at the close of the year, and three new ones have since been organized. Of the 106 companies, 11 are California companies, and 95 Eastern and foreign. Twelve are Life Insurance Companies. The seven California companies doing a general business have a paid up capital of \$2,250,000; had risks in force, December 31, 1879, amounting to \$60,599,084 86, upon which the premiums were \$838,699. The losses paid for the year were \$264,912. The dividends aggregated \$324,500. The California Insurance Company paid at the rate of 17 per cent., or \$51,000; Commercial, 12 per