REPORT

ON

DEPOSITS IN JOINT STOCK BANKS IN IRELAND,

1863-1865,

WITH DEPOSITS, 1840-1865, ANNEXED.

By W. NEILSON HANCOCK, LL.D.

DUBLIN:
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1866.

Houses of the Oireachtas

Houses of the Oireachtas

Statistics Office,
Four Courts, Dublin,
14th March, 1866.

Sir,—I have the honour to transmit, for the information of His Excellency the Lord Lieutenant, a Table of the aggregate Deposits in the Joint Stock Banks at the end of each of the years 1863, 1864, and 1865, compiled from Returns furnished by the Banks on the terms that the details as to each Bank should be confidential and the aggregate Deposits alone published.

I have inserted in the Table, for the purpose of comparison, the aggregate Deposits from 1840 to 1862, which were compiled and published in 1863.

It appears from this comparison that the increase of £2,628,376 during the year 1865, viz., from £14,422,176 in 1864 to £17,050,552 in 1865—was greater than the largest previous increase in one year, viz., of £2,510,233, from £8,263,091 in 1851 to £10,773,324 in 1852.

It also appears that the increase of £4,083,821 in the last two years exceeded the withdrawals during the four bad years—1860–63—by £1,008,412, so that the Deposits—£17,050,552—at the end of 1865, exceeded by £1,000,000 the previous maximum of £16,042,140 in 1859.

The Deposits of £17,050,552 are more than twice the amount in 1850, viz., £8,268,838 and three times the amount in 1840, viz., £5,567,851.

Considered with reference to changes in population, the Deposits in 1840 were 13*s.* 7*d.* per head of population; in 1850, £1 2*s.* 1*d.*; in 1860, £2 14*s.* 1*d.*; and in 1865, £3 3*s.*, or nearly five times the amount per head of population as in 1840.

As an evidence of absolute progress in wealth, and

of the recovery from the effects of losses in recent years, these figures are most interesting. They show, too, that there is no want of Irish capital for the improvement of land or for any other legitimate Irish enterprise.

Upon the larger question of the wealth of Ireland as compared with other portions of the United Kingdom, the extraordinary advantages which England and Scotland enjoy over Ireland in mines and minerals, and consequently in manufactures, have led to an equally remarkable accumulation of capital.

There are no similar Returns of Deposits compiled for England or Scotland; but it appears from the published accounts of some of the leading Banks that the Deposits must be very large. One Bank—the London and Westminster—holds for Bank Deposits, Circular Notes, and other Moneys payable on demand, no less a sum than £19,224,571. The Irish Returns include Deposits alone; but if even the Cash balances were added, the sum in all the Banks would not much exceed what is held by one English Bank.

The National Bank of Scotland and the Union Bank of Scotland, when taken together, hold for Current Accounts, Deposit Receipts, Balances due to Banking Correspondents, &c., no less a sum than £14,977,152.

I have the honour to be, Sir,

Your obedient servant,

(Signed), W. Neilson Hancock.

Major-General Sir Thomas A. Larcom, K.C.B.,

Under Secretary to

His Excellency the Lord Lieutenant.

Houses of the Oireachtas

Deposits in Joint Stock Banks.

TABLE showing the aggregate Amount of the Private Balances in the Bank of Ireland, and of the Deposits in the Belfast, Hibernian, National, Northern, Provincial, Royal, Ulster, Union (limited), Munster (limited), and Exchange (limited) Joint Stock Banks, at the end of each year since 1840.

Year.	Total Amount.	Increase.	Decrease.
	£	£	£
1840	5,567,851	—	—
1841	6,022,573	454,722	—
1842	6,416,795	394,222	—
1843	6,965,681	548,886	—
1844	7,601,421	635,740	—
1845	8,031,044	429,623	—
1846	8,442,133	411,089	—
1847	6,493,124	—	1,949,009
1848	7,071,122	577,998	—
1849	7,469,675	398,553	—
1850	8,268,838	799,163	—
1851	8,263,091	—	5,747
1852	10,773,324	2,510,233	—
1853	10,915,022	141,698	—
1854	11,665,739	750,717	—
1855	12,285,822	620,083	—
1856	13,753,149	1,467,327	—
1857	13,113,136	—	640,013
1858	15,131,252	2,018,116	—
1859	16,042,140	910,888	—
1860	15,609,237	—	432,903
1861	15,005,065	—	604,172
1862	14,388,725	—	616,340
1863	12,966,731	—	1,421,994
1864	14,422,176	1,455,445	—
1865	17,050,552	2,628,376	—

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