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Bank of Camden, So. Ca., }

July 1, 1862.

The following statement and explanatory remarks are submitted for the information of the Stockholders of this Bank, viz:

Capital,	\$450,000 00	Specie,	\$9,015 13
Circulation,	148,972 50	Real Estate,	6,000 00
Deposits,	71,407 24	Bills of other Banks,	16,514 00
Balance due Banks in this State,	726 62	Balance from Banks in this State,	6,091 62
“ “ “ “ other States,	16 68	Banks in other States,	230 11
Net profits (appearing on the books, besides interest accruing but not paid,)	7,850 01	Treasury Notes,	43,735 55
		Agencies,	35,286 69
		Notes,	19,267 18
		Bonds—private,	\$13,926 82
		“ State,	9,000 00
		“ Confederate, 29,000 00—	51,926 82
		Domestic Exchange,	60,612 01
		Suspended Debt,	430,325 32
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	\$679,003 05		\$679,003 05

The magnitude of the suspense account will, doubtless, attract attention. Payments had almost entirely ceased, and the alternative was to renew notes indefinitely, at 6 per cent. discount, involving much inconvenience to all parties, or let all paper as it matured pass into the suspense account and bear 7 per cent. interest. The latter course was deemed best, and hence the extraordinary amount under this head.

Our Western paper, which *was* all deemed good, being nearly all drawn by responsible planters on the best houses in New Orleans, bears from 8 to 10 per cent. by contract, and amounts to about \$100,000. Our paper here is all considered good, and can only be made otherwise by a disastrous course and termination of the war.

The accruing interest on our whole mass of paper, will not probably \$40,000 by the 1st of July 1863, up to which period the usual dividends of 8 per cent. per annum, are *pre-paid*. This, with the profits appearing on the books, and interest already accrued, say \$40,000, or more, will amount to \$80,000 by said 1st July, 1863, and it *may* be deemed expedient to *pre-pay* the dividend for July 1863.

The pre payment of the dividend for July, instant, an *January* *next*, was an extraordinary proceeding, but right every way, being very opportune for many of the stockholders, and *prudent* and proper for other reasons. Our assets are good for three times the amount of all our liabilities: we have been, and will continue to be, ready to meet all current demands upon us: the amount of profits on the 1st instant, from which the next *January* dividend was pre-paid, was really about \$60,000—that dividend was \$15,000, leaving more than \$40,000. We held some \$70,000 of *Treasury Notes*, besides Bank Notes and other available means adequate to meet the pre-paid dividend, and all the immediate liabilities that we may reasonably expect to have to meet. Our notes have *ceased to return* upon us for redemption, and we do not expect that they will be returned whilst the war lasts, and *Treasury Notes* continue to *increase* in amount. These notes are current money—the money—and available *now* to the stockholders who mostly need the dividends at this time. The course, therefore, though unusual, was right, *prudent* and proper every way to all parties—toward the country and the creditors of the Bank, and toward the owners of the funds divided.

Save the amounts heretofore mentioned in our circulars, as very doubtful, say some \$5,000, there are no other debts due us considered as in that condition, if the war should now terminate, or continue without overwhelming disasters and *subjugation*, or *ruin*—to one or the other of which conditions it is the fixed and diabolical resolve of the enemy to reduce us! Should the war end now, we are not much hurt, and would soon recover our position, and again prosper with the prosperous advance of the *grand Southern Confederacy*. Our taxation for interest of a debt of \$400,000,000, with other expenditures, would be enormous, but the expenditure would be made *at home*, and the exhausting *Tribute* to Yankee-dom, direct and indirect, would then have ceased forever.

The money and other assets of the Bank have been counted and examined, and found to correspond with the books, and we are ready at a minute's warning, upon the approach of the enemy, to change the location of the Bank, and have, by *private* circulars, notified all depositors, special and general, in case of interior invasion, to call promptly for their deposits. Our notes are carefully counted and sealed up, under the seal of the Board, in strong boxes, ready for burning whenever the necessity becomes manifest.

W. E. JOHNSON, President.

W. H. R. WORKMAN, Cashier.

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