Article Title: Senator P W Hitchcock's Bank Note Reporter, Used in 1860

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Article Summary: This brief article introduces a copy of "Thompson's Bank Note and Commercial Reporter," published in 1860, which had been acquired by the Nebraska State Historical Library. "Thompson's Reporter" was a necessity for every business man in the United States in the period of state bank note circulation in order to determine the quality of the bank note being presented at its counter. With hundreds of banks under state charters issuing their own currency under various degrees of regulation, merchants needed a reference to spot counterfeits.

Cataloging Information:

Names: Phineas W Hitchcock, Gilbert M Hitchcock

Photographs / Images: Bank Note Descriptive List from Thompson's Bank Note & Commercial reporter, Genuine Bank Notes title page
BANK NOTE DESCRIPTIVE LIST.

SUPPLEMENTARY TO

Thompson's Bank Note & Commercial Reporter,

CONTAINING ACCURATE DESCRIPTIONS OF ALL THE

Genuine Bank Notes,

ISSUED BY THE

BANKS IN THE UNITED STATES AND CANADA:

AGENT TO ALL

SUBSCRIBERS WHO PAY ONE YEAR IN ADVANCE.

COMPILED BY

THOMPSON BROTHERS, BANKERS,
No. 2 Wall Street

NEW YORK:
PUBLISHED BY CHAS. BLONDELL, 117 Franklin Street
1830.
Phineas W. Hitchcock was United States Senator from Nebraska from 1871 to 1877. He was the father of our present Senator Gilbert M. Hitchcock. Senator P. W. Hitchcock was one of the leading spirits in the pioneer period of Nebraska history. He was the author and introducer of the Timber Culture Act passed by Congress in 1874. His name is forever associated with the great enterprises of the empire builders of the trans-Missouri region.

In the Nebraska historical library is now a copy of Thompson's Bank Note and Commercial Reporter, published in 1860. A fac-simile of the title page of this historical document is printed upon the opposite page of this magazine. The picture shows the name of P. W. Hitchcock written thereon. A loop at its upper left-hand corner shows where it was hung to a hook in Mr. Hitchcock's office for ready reference. The scattered spots across the title page are evidence to the historical student of the existence of flies in the business offices of pioneer Nebraskans.

Thompson's Reporter was a necessity for every business man in the United States in the period of state bank note circulation. It describes and gives pictures of all the foreign coins likely to circulate in the United States and there were many of them. It also gives fac-similes of many of the state bank note issues of that period and a description of all of them. There were hundreds of banks under state charters issuing currency under various degrees of regulation. Before a merchant dared accept a currency bill he needed to look up the standing of these banks and examine the notes offered for possible counterfeits, of which there were many. So this early Nebraska book is of very rare value, made all the more so by bearing the signature of the first Senator Hitchcock.

Upon this page is given a half-tone of the page of Senator Hitchcock's Bank Note Reporter which shows the bank notes in circulation in Kansas Territory and Nebraska Territory in 1860. It will be observed that only one Kansas Bank, the Kansas Valley Bank, of Atchison, had its notes listed in the Bank Note Reporter of 1860. For Nebraska Territory the space is significantly vacant. There were plenty of Nebraska wildcat banks issuing paper currency in the period between 1855 and 1857. Over $400,000 in paper currency was issued by these Nebraska banks. These notes are still found occasionally in the papers of early Nebraska pioneers. They are interesting to museum collectors. In the Nebraska Historical Society museum are many of these early wildcat notes. But the editor of Thompson's Bank Note Reporter in 1860 ruled all these Nebraska bank notes issued out of his publication. This Historical Society is indebted to Mr. C. A. Westerfield, 3116 Mason Street, Omaha, for this valuable addition to its library.