

clearing off into the open water. Numerous buildings were blown up by dynamite, to create a gap beyond which it was hoped the flames would not reach. In most cases even this desperate course proved unavailing.

Large numbers of the destroyed buildings were splendid structures, of which any city might be proud. The wholesale trade of Baltimore is destroyed for the time. Many manufacturers in distant places are also seriously injured by their Baltimore supplies being no longer needed. To give a schedule of the sufferers, would be to publish a list of the business firms in the afflicted city. A New York paper gives the names of 220 merchants, firms and mercantile companies who are heavy losers by the Baltimore fire.

A deep sense of relief and gratification was felt when it was found that the safes and vaults in which were stored hundreds of millions of dollars worth of securities and valuables, had resisted the fire, so that little damage was done by it to the contents. A very embarrassing feature, however, is that twenty-two banks and trust companies, including twelve National Banks, were burnt out.

The following table, published by the New York "Commercial Bulletin," shows the financial standing of the Baltimore fire insurance companies on January 1, 1902:

Baltimore companies.	Capital stock.	Gross assets.	Gross liabilities including capital stock.	Surplus as to policy-holders Jan. 1, 1902.
	\$	\$	\$	\$
Baltimore.....	200,000	610,712	286,410	499,133
Balto. Equit. Socy. ....	.....	2,960,211	642,574	2,317,637
Firemen's.....	400,000	1,240,367	818,219	812,350
German.....	500,000	1,542,135	666,051	1,376,083
German American.....	200,000	524,422	208,396	413,463
Home.....	200,000	466,147	374,590	295,429
Maryland.....	100,000	128,495	111,021	117,474
Old Town.....	100,000	134,924	107,384	127,540
Peabody.....	127,500	304,688	167,173	265,015
Security.....	100,000	144,683	119,156	125,527
Total.....	\$1,927,500	\$8,056,785	\$3,496,974	\$6,349,651

From this it will be seen that some of the concerns named above must be bankrupted by the enormous loss, and that others will be so hard hit, that they must retire from business if their stockholders will not contribute funds to make up heavy impairments.

The following tables show the estimated loss of each of all the fire companies involved and the estimated loss of each of the companies operating in Canada:—

SCHEDULE OF ESTIMATED LOSSES BY THE BALTIMORE FIRE OF COMPANIES OPERATING IN CANADA.

Canadian Companies.	Estimate of Net Loss less Reinsurance and Salvage.
	\$
London Mutual.....	4,000
Ottawa Fire.....	15,000
Western.....	349,000
British America.....	210,000
<i>British Companies.</i>	
Alliance.....	Nil.
Atlas.....	275,000
Commercial Union.....	450,000

Liverpool & London & Globe.....	1,000,000
Law, Union & Crown.....	75,000
London & Lancashire.....	349,000
London Assurance.....	200,000
North British & Mercantile.....	1,000,000
Norwich Union.....	450,000
Phoenix of London.....	500,000
Royal.....	1,000,000
Sun.....	500,000
Union Assurance.....	250,000
Northern.....	750,000
Caledonian.....	250,000
Scottish Union.....	175,000
Nat'l of Ireland.....	95,000
<i>American Companies.</i>	
Aetna.....	500,000
Agricultural.....	150,000
American Fire.....	150,000
Hartford.....	500,000
Home, New York.....	471,000
Ins. Co. of N. America.....	300,000
Phoenix of Brooklyn.....	225,000
Phoenix of Hartford.....	300,000
Queen of America.....	500,000
Total.....	\$11,043,000

Baltimore hitherto has had a favourable fire insurance record. In 1902 the total amount of risks written in Maryland, of which Baltimore is the chief city, was \$273,598,054, the premiums, \$2,656,983; the losses, \$1,280,166; the loss ratio being 46.6 per cent. For thirty-one years the average was 53.5 per cent. The population of Baltimore, about 520,000, is over one-half that of the whole State; and the vast bulk of the insurable property of Maryland is situated at Baltimore; it is evident, therefore, that the fire loss of the city has been quite moderate since 1872.

BALTIMORE FIRE.

AMOUNTS THE RESPECTIVE FIRE INSURANCE COMPANIES ESTIMATE THEY WILL LOSE BY THE BALTIMORE FIRE.

Below are presented the amounts the respective fire insurance companies estimate they will lose by the Baltimore fire, compiled from official statements by the companies to "The Journal of Commerce and Commercial Bulletin" up to Tuesday morning:—

	Gross Amount of Insurance Involved.	Net Amount of Loss Less of Reinsurance and Salvage.
Aachen & Munich Insurance Company of Aix la Chapelle.....	\$150,000	\$150,000
Aetna Insurance Company of Hartford, Conn.....	650,000	500,000
Agricultural Insurance Company of Watertown, N.Y.....	250,000	150,000
Allegheny Fire Insurance Company of Allegheny, Pa.....	7,500	7,500
Alliance Assurance Company of London.....	No loss	No loss
American Lloyds of New York.....	No loss	No loss
American Fire Insurance Company of Philadelphia, Pa.....	.....	150,000
American Insurance Company of Boston, Mass.....	.....	60,000
Armenia Fire Insurance Company of Pintsburg, Pa.....	.....	13,200
American Insurance Company of Newark, N. J.....	.....	200,000
Assicurazioni Generali of Austria.....	17,500	17,500
Atlas Assurance Company of London, Eng.....	.....	275,000