

TRUST COMPANIES OF NEW YORK, BOSTON AND PHILADELPHIA.
RECAPITULATION.

Location of Companies.	LIABILITIES.			ASSETS.				Total Assets.
	Capital Stock.	Surplus.	Deposits.	Bonds and Mortgages.	Stocks.	Loans on Collaterals.	Cash and other Assets.	
	\$	\$	\$	\$	\$	\$	\$	
N. York & Brooklyn.	44,900,000	104,724,401	751,554,589	59,135,431	151,029,837	521,941,115	153,185,339	885,291,722
Boston.....	9,000,000	8,320,000	107,871,381	5,428,582	12,272,748	80,471,863	29,477,868	127,651,061
Philadelphia.....	29,550,431	21,637,974	138,993,250	14,722,080	63,838,780	85,230,858	47,253,593	211,045,311
Grand Totals.....	83,450,431	134,682,375	998,419,220	79,286,093	227,141,355	687,643,836	229,916,800	1,223,988,095

UNITED STATES TRUST COMPANIES.

The table presented in this issue is, we believe, a unique exhibit of the statements of the Trust Companies of New York, Boston and Philadelphia, with the latest quotation of the prices of their stocks, the data for which were found in the separate accounts published in the New York "Commercial and Financial Chronicle."

These companies combine the classes of business transacted in Canada by mortgage loan companies, trust companies and, to a partial extent, of banks, along with which they do an enormous business in bonds and stocks, both in advancing upon them and buying and selling marketable securities. It will be noticed in their returns how large a measure of public confidence they enjoy as is evidenced by their vast deposits. The extent also of their cash reserves is noticeable, the whole of these trust companies, with very few exceptions, having considerable amounts of cash on hand or in banks at call.

The exhibit is a remarkable manifestation of the enormous financial resources of the people of the United States, of their confidence in the Trust Companies and the profitable character of the business transacted by these institutions. The companies in New York and Brooklyn do the great bulk of the business of these companies, their combined capital being 53.8 per cent. of the total, their assets 72 per cent. of the whole and their loans on collaterals 76 per cent. of the total. The aggregate deposits held by these companies amounts to nearly twelve times their total capital. This is the secret of their large profits, as they pay only from 1 to 4 per cent. on those funds, so that if their deposits yield only a net profit of 1 per cent. the revenue therefrom equals within a fraction of 12 per cent. on the paid-up capital. If, then, they realize a net profit of only 6 per cent. on their paid-up capital their returns yield

an average of 18 per cent. on the capital. That numbers of these Trust Companies realize net profits annually much larger than 18 per cent. is evident from their published statements, as is evidenced also by the very high price at which their stocks are quoted as per list attached to the table published on another page.

THE APRIL FIRE LOSS.

The fire loss of the United States and Canada for the month of April, as compiled from the daily record of the "N.Y. Commercial Bulletin" shows a total of \$13,894,600. The following table will give comparisons by months:

	1902.	1901.	1900.
January.....	\$15,032,800	\$16,574,950	\$11,755,300
February.....	21,010,500	13,992,000	15,427,000
March.....	12,056,600	15,036,250	13,349,200
April.....	13,894,600	11,352,800	25,727,000
Totals.....	\$61,994,500	\$56,956,000	\$66,258,500

During the month just closed there were 221 fires of a greater destructiveness, each, than \$10,000. They may be classified as below:

\$10,000 to \$20,000.....	79
20,000 to 30,000.....	44
30,000 to 50,000.....	26
50,000 to 75,000.....	29
75,000 to 100,000.....	12
100,000 to 200,000.....	17
200,000 to 750,000.....	14
Total.....	221

The principal fires were these:

Louisville, Ky., paint and oil warehouse.....	\$200,000
Atlantic City, N.J., several hotels and stores.....	750,000
Columbus, Ga., iron works and other.....	250,000
Dallas, Texas, printing office and other.....	350,000
Quincy, Ill., lumber plant.....	350,000
Kenton, Ohio, iron fence works.....	237,000
Marienville, Pa., several business blocks.....	300,000
Croghan, N.Y., various.....	275,000
Glen Falls, N.J., shirt and collar factory and other....	650,000

The fire loss up to end of April is midway in amount between that of 1900 and 1901, being 5 millions less than 1900 and 5 millions more than 1901. The returns so far this year are certainly disappointing, and amply justify the movement for an advance in rates.