Prizes, Profits and Risks

".. Our Privateers have been expensively fitted, and fully manned... " - T. and S. Hollingworth

Once fitting out and manning were complete, it was time to get underway. The agent for the owners issued Instructions for the Master that might define the operational areas and the duration of the cruise, requirements for recording captures and reporting to the owners, where to send prizes for condemnation and sale, or any other instructions deemed necessary.

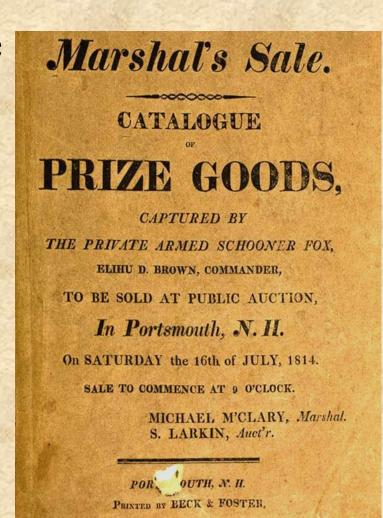
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Log of the privateer America listing captures and cargo, 1814

Some privateers recorded captured prizes and cargoes in the ship's log along with routine records of weather, course changes, sightings, etc. Others kept separate, detailed listings of the cargoes captured. The ship's papers, cargo manifests and other documents from the prize were kept safe, to be used as evidence in Admiralty Court.

Prizes were sent to American or friendly ports, to be evaluated as legal captures. An Admiralty Court reviewed the documents and reports of the capture and ruled on it's legality. If a capture was ruled valid, the ship and cargo were sold at auction and the

proceeds paid to the syndicate. If the capture was ruled improper, the ship and cargo were released to the owner. A successful cruise with four or five prizes and valuable cargo, where all reached port and were ruled as legal, could realize huge profits, even after the expenses, fees and tariffs were deducted. Of course, the risks were huge as well.



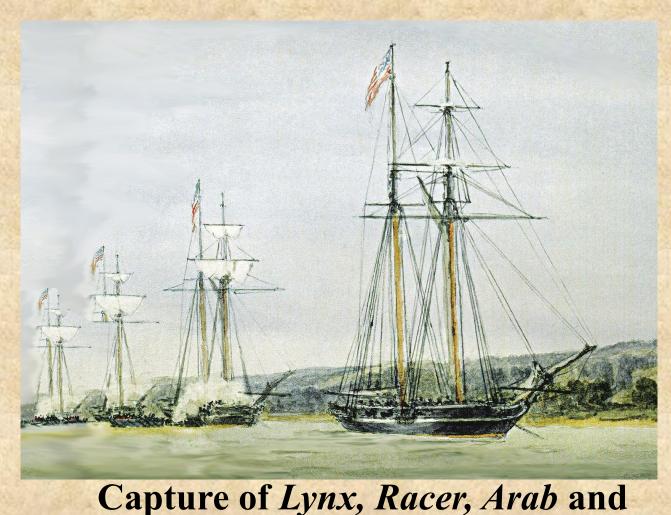


Patapsco's narrow escape from an unidentified British brig, 1814.

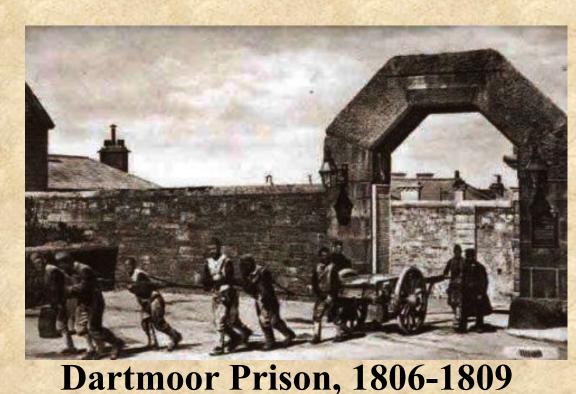
"...opportunity of making a fortune; counterbalanced by the possibility of getting my head knocked off, or a chance of being thrown into prison for two or three years."

- George Little, reflecting on the risks of privateering

In the course of the war, 11 Baltimore privateers were captured by British warships, and another 8 were lost at sea or run ashore by pursuing cruisers. In one afternoon's action, four Baltimore ships: the privateer Dolphin and the letter of marque traders Racer, Arab and Lynx were captured in the Rappahannock River while waiting to run the blockade.



Dolphin, April 3, 1813.



Privateer crewmen were treated as prisoners-of-war. Over 5,000 American sailors were held in prison ships or at the notorious Dartmoor Prison, and some were held as late as 1816. Of the 271 Americans who died at Dartmoor,

24 were taken from Baltimore privateers or recaptured prizes.

Less than one-third of all American prize vessels reached port safely. The majority were recaptured by British cruisers, while others were retaken when prisoners overpowered the prize crew.

Of the 556 prizes taken by Baltimore ships, 138 arrived safely

as prizes; 64 were retaken, lost at sea or restored by the courts;

158 were burned or sunk; and 95 were never accounted for. **Next:** Successes and Losses