

## A FEAT IN FINANCING

J. Pierpont Morgan and the Great Captains of Industry are Accorded Credit for Financing Great Institutions.

### THE BANKERS RESERVE LIFE

Performed Its Own Feat in Financing.—Starting Three Years Ago to Write Its Percent Form of Policies.

### IT PUBLISHES A FINANCIAL SHOWING

Unparalleled in Life Insurance History.—B. H. Robison, President, Submits the Official Statement for 1902 Which is Published Below.—It Should be Read by Everybody.

### ANNUAL FINANCIAL STATEMENT.

Ledger, Cash and Bank Balances, Dec. 31st, 1901		\$30,899.52
Income During 1902.		
Premiums Collected.....	\$179,509.14	
Medical Examination Fees paid by applicants.....	176.00	
Policy Fees Collected.....	12.00	
Re-Ins. Moneys Rec'd from other Co's acct. losses.....	2,750.00	
Interest Received on Bonds and other Securities.....	1,941.73	184,388.87
<b>Total.....</b>	<b>\$224,288.39</b>	

#### Disbursements During 1902.

Death Claims Paid.....	\$ 8,500.00	
Medical Examination Fees and Inspection.....	3,796.90	
Com'ns and Compensation Managers and Agents.....	63,860.83	
Re-Insurance Premiums paid other Companies.....	21,065.87	
Salaries of Officers.....	3,602.50	
Salaries of Office Employees.....	4,051.80	
State Licenses, Fees and Taxes.....	491.08	
Rent, Advertising, Printing and postage.....	5,166.06	
Traveling Agency, Exchange and Office Expense.....	2,923.38	
Dividends, Discounts Sur'd and Cancelled Policies.....	9,653.19	
Legal and Actuarial Expense.....	611.75	
Premiums on Bonds Purchased.....	103.00	
Telephone, Telegraph, Exp., Freight and Furniture.....	933.16	
Promotion Fund (Paid off).....	5,275.00	
Suspense Account, Premiums refunded.....	307.15	
Advances to Agents to be re-paid.....	402.93	131,344.60

#### Net Ledger Assets, Dec. 31st, 1902.

Cash on hand and in Banks.....	\$25,284.61	
Bills Receivable.....	15,599.18	
Real Estate first Mortgages owned by Company.....	23,350.00	
Registered Bonds owned by Company.....	27,600.00	
Loans to Policy Holders.....	1,110.00	92,943.79
<b>Total.....</b>	<b>\$224,288.39</b>	

#### Invested and Other Assets, Dec. 31st, 1902.

Bonds owned by Co. deposited with State of Neb.....	\$27,600.00	
Mortgages owned by Co. deposited with State of Neb.....	23,350.00	
Bills Receivable.....	15,599.18	
Loans to Policy Holders.....	1,110.00	
Cash on hand and in Banks.....	25,284.61	
Premiums in process of Collection and Deferred on which Reserve is charged in liabilities.....	23,877.09	
<b>Total Admitted Assets.....</b>	<b>\$116,820.88</b>	

#### Liabilities Dec. 31st, 1902.

Net present value of all outstanding Policies in force on the 31st day of December, 1902, as computed by the Company according to the Actuaries' Table of Mortality with 4 per cent Interest, including Reserve charged on uncollected and deferred premiums, Less Net Value of Risks of this Company re insured in other Companies.....	89,090.98
Gross Divisible Surplus.....	27,729.90
Death Losses Reported or unpaid.....	None
Promotion Fund.....	10,000.00

#### Statement of Business.

New Business written and paid for during 1902.....	\$2,332,750.00
Insurance gained during 1902.....	1,813,000.00
Total Insurance in Force Dec. 31st, 1902.....	5,234,500.00
Amount Re-Insured in other Companies Dec. 31st, 1902.....	1,746,000.00
Net Premium Income during 1902 in excess of 1901.....	68,197.42
Net Increase in Admitted Assets during 1902.....	53,044.27
Net Increase in Securities deposited with the State of Neb.....	25,600.00
Registered Bonds and Real Estate First Mortgages on Deposit with the State of Nebraska, Dec. 31st, 1902.....	50,950.00
N. B.—\$14,000 in additional securities purchased during first week of new year.	

## SOUP HOUSES AGAIN

The Poor of the Eastern and Middle States Worse Off Than When Cleveland Ruled

Pages of the great dailies are devoted to describing the suffering, starvation and death among the poor. Charitable associations and the Salvation army are taxed beyond precedent to provide for freezing and starving thousands. In all the history of this nation there was never a day when the dailies devoted so much space to describing the suffering among the common people as last Sunday. Besides that the trusts have produced such a situation that whole communities have risen up, headed by ministers, bankers, police, and aided by all classes of people and defying all law, have taken property and applied it to their own use, justifying themselves by the plea that it was necessary to maintain life. Chaos reigns everywhere except in the purely agricultural districts. The thing has struck the east and the dwellers in the cities, just as The Independent said two or three years ago it would. The following summary of news taken from a Chicago daily shows the present condition:

"Special grand jury begins investigation of the alleged coal conspiracy under instructions from Judge McEwen, who tells the jurymen that the present situation spells 'crime and infamy.'"

"Detroit 'get coal' convention committee decides at meeting at Grand Pacific hotel to reconvene full body in Washington to demand federal action."

"Additions to Mayor Harrison's fund for the relief of the poor are coming in at a rapid rate, the total last night being \$2,976."

"Vigorous efforts are made to relieve destitution by distribution of coal and provisions. Many pitiable cases of destitution and death from suffering reported."

"Glucose plant at Peoria, which requires thirty cars of coal daily, has closed down for lack of fuel."

"Mills in the Fox River Valley will soon have to close if no coal reaches them."

"Tenants in St. Paul houses are tearing up back stairs and other woodwork than can be dispensed with to use for fuel."

"Coal famine at Arcola, Ill., is broken by the seizure of sixteen cars of coal destined for Chicago. Preachers,

bankers and policemen aid in the raid. "Big steel works at Steelton, Pa., close for lack of coal, rendering idle thousands of men."

"It is feared that factories at Rockford, Ill., will have to close, throwing hundreds of persons out of employment. Manufacturing plants at Elgin, Ill., may also have to close."

"Mayor Low of New York has asked for a conference with the presidents of coal roads with a view to relieving the famine in that city."

"Milwaukee authorities arrange to secure 10,000 tons of anthracite from Canada within a week to relieve the shortage."

"Great suffering prevails at Philadelphia, and people who cannot afford to burn gas are in a deplorable condition."

That is the condition that has come about by the organization of trusts, exorbitant tariffs and rebates on the railroads to crush out competition. The men who did it say, "stand pat," "let well enough alone," and "vote 'er straight." Others say that there is nothing to vote for.

## The Cost of Living

The cost of living, according to Dun's index number of commodity prices, on January 1, 1903, was slightly less than on January 1, 1902, but higher than on any previous New Year in more than a decade, January 1, 1888, being the nearest approach. The figures for a number of years are as follows:

January 1, 1903.....	\$100.356
January 1, 1902.....	101.587
January 1, 1901.....	92.394
January 1, 1900.....	94.431
January 1, 1898.....	79.940
January 1, 1897.....	75.502
January 1, 1890.....	79.179
January 1, 1888.....	99.902

Dun's Review explains that this means that if an average person had, on January 1, laid in a stock of breadstuffs, meats, dairy and garden products, other foods, clothing, metals and miscellaneous articles sufficient to last him through the year he would have had to pay \$1.231 less than on January 1, 1902.

The St. Paul Pioneer-Press asserts that "this high cost of living is the penalty of prosperity." Although the tendency is downward, an analysis of the items which go to make up the \$100.356 would doubtless show an increase in the price of articles controlled by trusts. This is undoubtedly true of kerosene and gasoline, which were considerably lower a year ago than today.

## A Peculiar Ore

Every reader of this paper who is interested in discoveries along the lines of mineralogy or medicine should read the announcement from the Theo. Noel Company of Chicago, proprietors of the famous Vitae-Ore, a peculiar mineral mined from the ground, which they claim possesses wonderful medicinal properties when oxidized and dissolved in water. This peculiar Ore was first discovered by Theo. Noel, at that time a prospecting geologist, now president and principal owner of the Theo. Noel Company. Since its discovery this remarkable product has been instrumental in curing thousands of people all over the country of all manner of diseases. The offer made by the company is almost as remarkable as the Ore itself. They do not ask for cash, but desire each person to use the Ore for thirty days' time before paying one cent and none need pay unless positively benefited. The offer, which is headed "Personal to Subscribers," is certainly an original one and can be read and accepted with profit by every ailing person.

## WOMAN'S WORK

The Old Definition Abandoned—Engaged in Every Trade and Occupation Except Eight

The census returns show that there are 306 separate occupations, and in only eight of these do women workers fail to appear. None will be surprised that there are no women among the soldiers, sailors and marines of the United States government, yet there are 153 women employed as "boatmen" and sailors. Women have not yet invaded the ranks of the city fire departments, still not less than 879 women are returned in the same general class of "watchmen, policemen and detectives."

There are no women street car drivers, though there are two women "motormen" and thirteen women conductors. They have not as yet taken up the employment of telegraph and telephone "linemen," yet 22,556 of them are operators for these companies. There are no women apprentices and helpers among the roofers and slaters,

yet two women are returned as engaged in these employments.

There are 126 women plumbers, forty-five plasterers, 187 brick and stone masons, 241 paperhangers, 1,750 painter sand glaziers, and 545 women carpenters and joiners. No women are returned as helpers to steam boiler-makers, but eight women work at this industry as full mechanics. There are 193 women blacksmiths, 571 machinists, 3,370 women workers in iron and steel, 800 in brass and 1,775 women workers in tin.

Among other unusual employments for women are 100 workers as "lumbermen and raftsmen," 113 woodchoppers, 373 sawmill employes, 440 bartenders, 2,086 saloonkeepers, 904 "draymen" and teamsters, 323 undertakers, 143 stonecutters, 63 "quarrymen," 65 whitewashers, 11 well borers and 177 stationary engineers and firemen. Following are the large employments for women: Servants, 1,283,763; agricultural laborers, 663,209; farmers and planters, 307,706; dress-makers, 344,794; laundresses, 335,282; traders, 327,614; textile workers, 277,972. There are 3,373 women clergymen, 1,041 architects, 786 dentists, 2,113 journalists, 1,010 lawyers, 7,387 physicians and 14 women veterinary surgeons.

## Government Banks

The Missouri World says that Congressmen DeArmond and Cochran of Missouri have introduced bills in congress authorizing the issue of bank currency on the deposit of state and city bonds as security, and then asks, "Why not issue the money direct to the people? Why loan to the banks at one-half of one per cent and refuse to loan to the people at any rate?" It concludes that—

"The fact that DeArmond and Cochran have introduced bills looking to the issuance of more money by the government to banking corporations will certainly have the effect of driving many Bryan populists back under the populist flag, for of all the leading Bryan democrats none was more populist in his utterances on the money question than were DeArmond and Cochran. They out Bryaned Bryan. And here they are now, urging the enlargement of the republican system of banking corporation money. There is the same need for the people's party there was in 1892. The people's party will must come again."

As soon as the beet sugar men gave up the fight against the Cuban treaty and declared that the 20 per cent reduction would not affect them, the Louisiana sugar planters raised the cry that their "industry would be ruined" and are organizing the democrats to defeat the ratification of the treaty. Just after the election The Independent in speaking of the political chaos which the returns showed, said that there were as great protectionists in the democratic party as in the republican.

## 320 Acre Farm for Sale

All fenced, 200 acres under cultivation, balance pasture, good nine-room house, barn 40x50, windmill and good dug well 86 feet deep, tank and lead pipes all in first class condition; 5 miles from Stratton, 8 miles from Trenton, 1 mile from school, 1 1/2 miles from the Republican river. \$2,300. This is a great bargain. The improvements alone cost more than is asked for the entire farm. Write today. Address The Independent, Lincoln, Neb.

## SPECIAL MARKET LETTER

FROM NYE & BUCHANAN CO., LIVE STOCK COMMISSION MERCHANTS, SO. OMAHA, NEB.

The cattle market last week showed a good healthy tone until Friday, when, in sympathy with Chicago, where receipts were heavy, prices slumped off here 10 to 15c. We stated in some of our late letters that we believed heavy receipts would work a further decline, and with 61,000 in Chicago for three days this week their market has slumped about 35c and our market has declined about a quarter in sympathy.

We quote beef steers \$4.75 to \$5.25, good \$4.25 to \$4.75, fair \$3.75 to \$4.20, choice cows \$3.40 to \$3.75, good \$2.85 to \$3.30, canners and cutters \$1.75 to \$2.50, stockers and feeders steady, good \$3.75 to \$4.25, fair \$3.00 to \$3.60, bulls \$2.50 to \$4.00, veal \$4.00 to \$6.00.

Hogs are about steady with Saturday after advancing a dime. Prices range from \$6.25 to \$6.50.

Sheep receipts light; prices strong. No feeders.

Killers.  
Lambs ..... \$5.00-\$5.50  
Yearlings ..... 4.50-5.00  
Wethers ..... 4.25-4.60  
Ewes ..... 3.25-4.00