

## Ownership of Life Insurance Rising

### Record Half-Year Purchases Point to \$300 Billion By Year-end

American families have purchased a record amount of new life insurance in the first half of this year, bringing aggregate ownership of this protection to very near the \$290,000,000 mark and making almost certain a \$300,000,000 total by the end of the year, the Institute of Life Insurance says.

Life insurance purchases appear to have totaled \$19,000,000,000 in the first six months of 1953, one-fifth more than the \$15,500,000,000 in the corresponding period of last year, then a new record. This half year's purchases surpass any full year's buying prior to 1946. They compare with about \$6,000,000,000 in the corresponding months ten years ago.

Of the total bought this year, ordinary insurance accounted for nearly two-thirds, or an estimated \$12,500,000,000, compared with \$10,400,000,000 a year ago. Group life insurance showed the greatest percentage gain, the \$3,500,000,000 purchases in the first six months of this year comparing with 2,300,000,000 a year ago. Industrial insurance, the small unit type, also increased to \$3,000,000,000 this year.

The total life insurance in force at mid-year is estimated to be nearly \$25,000,000,000 greater than a year ago and \$13,000,000,000 more than was owned at the start of this year. The present total is some \$158,000,000,000 more than the total in force ten years ago.

Total funds going to all U. S. life insurance companies as premiums for life insurance and annuities are estimated at about \$4,500,000,000 for the first half of this year, an amount which compares with somewhat over \$4,000,000,000 a year ago and less than \$2,000,000,000 in the first half of 1940.

Along with increased ownership of life insurance, there has been a mounting flow of payments to American families from their life insurance companies. For the first half of 1953 total benefit payments are estimated to be \$2,250,000,000. In the corresponding period of last year, they were \$2,106,361,000 and ten years ago, \$1,224,295,000.

Death benefit payments alone were more than \$1,000,000,000 in the first six months this year, the first time such payments have exceeded the billion mark in a half year. This compares with \$921,804,000 a year ago and \$560,798,000 ten years ago in the first half of the year. That is a rise of nearly 80 per cent in the ten years.

The increase is entirely a reflection of the greater ownership of life insurance, as the death rate among policyholders is very near the record low point again this year, materially below the rate of ten years ago.

Payments to living policyholders were \$1,250,000,000, in the first six months, up \$65,000,000 from a year ago and \$587,000,000 from the first half of 1943. These "living" benefits of the first six months amounted to about as much as total benefits, of all types, in the first half of 1943.

Total funds of the life insurance companies reached an estimated \$75,500,000,000 at mid-year compared with \$70,334,000,000 a year ago. The current figure represents an increase of nearly \$40,000,000,000 in the past ten years, all put to work as capital funds for the nation's economy. Today's assets average \$850 per policyholder, compared with a \$525 average ten years ago.

### 1954 Ham And Egg Show Plans Started

One reason for the growing success of Johnston County's Annual Ham and Egg Show and Sale may be that the Negro farmers and farm wives of the county begin thinking about next year's event almost as soon as they are finished with the current one.

L. R. Johnson of Smithfield, Negro county agent for the Agricultural Extension Service, who has sparked the successful events over the years, now says that discussions are going on with groups of farmers and farm wives throughout the county in an effort to make next year's Ham and Egg Show and Sale a "bigger and better-than-ever event."

Perhaps, says Johnson, this is one reason for the unusual success of the event—close cooperation on the part of a great many of the county's Negro farm families. They are asked for help and suggestions and are made to feel that they have a real part in the program.

Johnson is getting good attendance at his rural meetings by showing motion pictures of the recent event which brought one farmer \$715 for a single ham and one housewife \$33.50 for a dozen eggs. The prize ham and eggs were presented to President Eisenhower.

Johnson credits the annual event with the promotion of better swine and poultry practices throughout the county. Other counties are now sponsoring similar events.

Residents of the White Oak community, most recent of the Johnston rural neighborhoods visited by the county agent, promised that they "would leave no stone unturned in making the 1954 show the best ever held."

Give for the joy of giving and sing hymns of thankfulness that you have it to give.  
—Herbert Hoover.

## DOWN... DOWN... DOWN



PEARL HARBOR, T.H. (FHTNC)—"Don't hold your breath... swallow to 'crack' your ears," is the last minute advice to students at the U. S. Submarine Base here. This pressure tank is used to train future submariners and under-water demolition teams in the use of the Momsen and aqua lungs. Tank is also used for the treatment of divers suffering from the dreaded "bends" caused when they rise too quickly from the bottom. (Official U. S. Navy Photograph—50802)

### Annuities Owned Are Double Those Of Ten Years Ago

#### Cover More Than 4 Million—Provide \$1.5 Billion Annual Income

Ownership of annuities in the United States has more than doubled in the past ten years in one of the great voluntary developments of planned retirement, according to the Institute of Life Insurance.

At the start of this year, total annuities in force with U. S. life insurance companies numbered 4,238,000. They provided future annual income of \$1,528,000,000.

This was an increase of 309,000 in number and \$125,000,000 in annual income, compared with the previous year. It was 2,362,000 and \$833,000,000 greater than the corresponding amounts at the start of 1943.

Group annuities, established for the most part by employee-employer group shave shown the greatest gains in this period. The number of group annuity certificates has more than tripled, now totaling 2,707,000. The annual income provided by them is now \$801,000,000, compared with \$179,000,000 at the start of 1943. Even this dollar figure does not represent the full potential of such annuities,

for these are usually reported on the basis of annual paid-up additions bought by premiums to date. Each worker's retirement income will increase with each premium payment.

Individual annuities now number 1,279,000 and represent \$605,000,000 of yearly income. Annuities set up by proceeds of life insurance policies under supplementary agreements number 252,000 and account for \$122,000,000 of income.

Of the aggregate annuities, 825,000 or one-fifth of the total, are now paying annual income at the rate of \$345,000,000; 2,662,000 are fully paid for, but call for income to begin at some future date, that income totaling \$767,000,000 annually; and 751,000 are not yet fully paid for and provide income for the future of \$416,000,000 annually.

We anticipate a time when the love of truth shall have come up to our love of liberty, and men shall be cordially tolerant and earnest believers both at once.  
—Phillips Brooks.

**GOT A SUMMER COLD**  
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### Liquid Nitrogen Is Only Slightly Acid

How acid are the new liquid nitrogen fertilizers and anhydrous ammonia?

Not enough that farmers should shy away from using them, says a N. C. State College expert on the subject.

Dr. E. R. Collins, who heads Agronomy Extension work at the college, says when 80 pounds of nitrogen are put on an acre in the form of anhydrous ammonia or the new liquid fertilizers, an additional 152 pounds of limestone is needed to offset the slightly acidifying effects of the fertilizer. Eighty pounds of nitrogen is the amount of topdressing recommended for an acre of corn.

In a two year rotation of corn and soybeans it would take an average of around 75 pounds extra limestone per year to maintain the acid level of an acre of soil if these forms of nitrogen are used. This would cost the farmer only about \$3.50 every 10 years.

Collins says nitrate of soda has no effect on soil acidity, but by using the liquid nitrogens and anhydrous ammonia instead of nitrate of soda, the farmer can save more than \$7 per

acre annually on his cost of topdressing, if he puts on 80 pounds of nitrogen per acre.

Some farmers over the state have been warned against using these newer forms of nitrogen fertilizer because they do have a slightly acidifying effect on the soil. But Collins uses these cost figures to point out that they pay great returns in the long run.

### Vic Vet says

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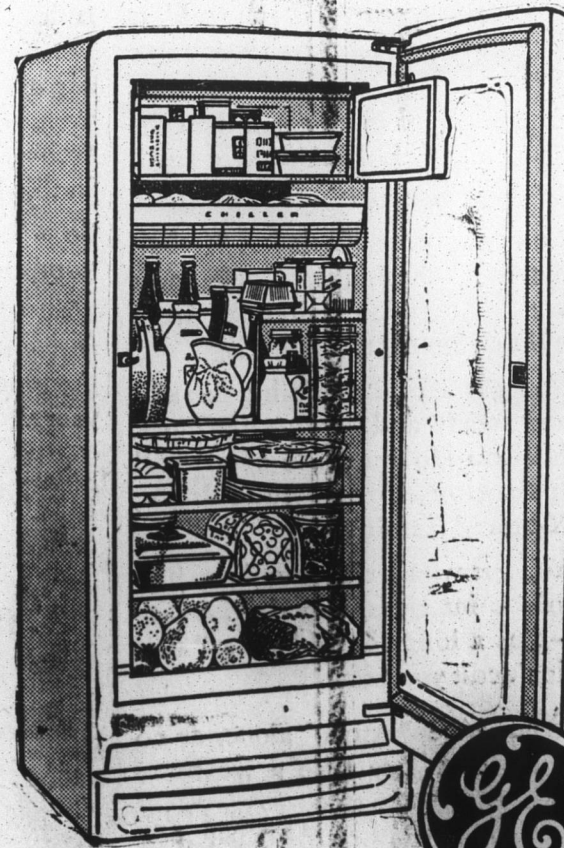
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