can possibly do to-day. 4. Do your full share of business each day. Take care of the days and weeks, and the years will take care of themselves. 5. A clear mind and a vigorous body are necessary to success in this business. Therefore, be careful of your health. 6. See to it that your reserve stock of enthusiasm is not allowed to diminish. 7. Devote every possible moment to acquiring further knowledge of our business. 8. If you have a purpose in view, stick to it until you succeed, no matter the length of time required or how hard the work. 9. Let your motto be, "One thing at a time, and that well done."

INCREASE OF LIFE ASSURANCE IN THE STATES.—The auditor of the State of Indiana, at a banquet given by the State Life Co., gave the following statistics as an exhibit of the development of life assurance in the States. The last census shows that in twenty years, from 1880 to 1900, the value of real and personal property increased from 42 to 94 billions of dollars, or a little more than double; the population increased 50 per cent.; the wealth per capita from $950 to $1,236; deposits in national banks trebbled, and manufacturing one and one-half times to now, $13,000,000,000. These are giant strides representing the wonderful growth of the republic, but in life insurance the increase has been still more marvelous, being five-fold greater. The amount of life insurance in force in legal reserve companies, including industrial, has grown from $1,500,000,000, to $9,401,190,000 while the assets have increased from $425,000,000 to $1,910,998,950. The per capita of legal reserve life insurance from $29.74 to $99.89. The amount of money paid to policyholders last year was $192,398,489, whereas the entire production of gold and silver in 1900 was $153,500,000, or nearly $39,000,000 less than the life insurance payments to policyholders. The total income of the companies has gone up from $76,000,000 in 1880 to $458,000,000 in 1901, a six-fold increase, while at the same time the total circulation of money in the United States has only slightly more than doubled.

MESSRS. FETHERSTONHAUGH & CO., patent solicitors, Canada Life building, furnish us with the following weekly list of patents granted to Canadians in the following countries. Any further information may be readily obtained from from them. CANADIAN PATENTS—C. H. Stainton and J. H. Prouse, valves. J. H. Tanner, wire stretchers. G. Emery, speed and propelling mechanism for bicycles and other foot-driven machinery. A. Drouillard and M. Teahen, water-closet ventilators. J. Kippen and R. M. Kippen, automatic milk agitator. J. C. Fountain and J. Schram, device for delivering exhaust steam and water to the boiler. F. L. H. Sims, machines for generating acetylene from carbide of calcium. H. Larose, baling presses. S. George, valves. AMERICAN PATENTS—T. Bearman, ditching machine. T. Hawthorne, combined perforating, ring forming, and inserting machine. H. L. McGowan, signaling machine. T. F. Melanson, car coupling. W. A. Milne, peat press. F. Paul and A. F. Gundlack, carbureter. A. W. Robinson, dredge bucket. A. W. Robinson, boom for dredges, excavators, etc. A. W. Robinson, hoisting gear for dipper buckets for use upon dredges, steam shovels, etc. A. W. Robinson, steam shovel. C. W. Vollmann, air-cooling and purifying apparatus. C. H. Burden, latch.

STOCK EXCHANGE NOTES.

Wednesday, p.m., September 24, 1902.

In view of the prevailing stringency in money and the high rates of interest prevailing, the market, this week, held very firm until to-day, but a sharp break came this morning, in which prices generally suffered, and C. P. R. and Detroit showed the heaviest declines. A recovery set in almost immediately, however, and a sharp advance from the lower figures were scored, and much of the lost ground regained, and the market was inclined to strengthen at the close. The advance after the break was a marked one and recoveries of from one to three and a half points took place. Despite the recovery, however, prices throughout the list are at a lower level than a week ago, and as long as money continues as dear and scarce in New York as it is at present, the situation will continue a rather serious one, and, aside from special stocks, periodical declines are likely, and a generally lower level would seem to be probable. On the other hand, stocks are well held, and if relief comes to the money market in the near future, a bull movement may be looked for, as the country generally is in a prosperous condition, and the crop returns both here and in the States are excellent, and railway earnings continue to be large. A feature that was largely to blame for this morning's break in our market was the number of stop-orders that were in existence and which were one by one uncovered. The long period of advancing prices which has been experienced left a large number of people with big profits on paper, and to protect these they placed stop-orders on their stocks. The money conditions tending to curtail the number of buyers, these stop-orders helped the one to uncover the other. In the present condition of the market great caution is required.

The quotation for call money in New York to-day was 10 to 25 per cent., and the London rate is 2 to 2½ per cent. The Montreal rate for call money is now 6 per cent., the price having been advanced this week.

The quotations for money at continental points are as follows:—

	Market.	Bank.
Paris	2	3
Berlin	2¼	3
Hamburg	2⅜	3
Frankfort	2 9 16	3
Amsterdam	2⅝	3
Vienna	2¼	3½
Brussels	2¼	3

* * *

A large business was done in C. P. R., and some 10,571 shares changed hands, the stock closing with 139¼ bid, a net decline of 1¼ points for the week. The lowest price touched here was 137½, but sales were made at 137 in New York. In the New Stock the closing bid was 139½, a decline of 1¾ points for the week on transactions involving 1,118 shares. C. P. R. is about the best buy in the market on any decline, and will, no doubt, see decidedly higher figures later on. Re-actions are possible, but, for a hold, a large profit seems certain. The earnings for the third week of September show an increase of $60,000.

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The Grand Trunk Railway Company's earnings for the third week of September show an increase of $68,193. The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
First Preference	111¼	110½
Second Preference	97¼	96⅜
Third Preference	43¼	42½

* * *

Montreal Street closed with 278 bid, a decline of 7½ points for the week on small transactions, totalling in all 579 shares. There is little market for this stock at present, except at a concession in price, and each sale tends to lower the bid price. There is no doubt, however, that, when a better market arrives, Montreal Street will come into prominence again. The earnings for the week ending 20th inst. show a decrease of $2 936.62, as follows:—