MR. J. TRY DAVIES, who became a member of the Montreal Stock Exchange, in 1873, intends to retire from active business on the 1st of November next. He began his financial career with Stern Brothers, of London, England, and afterwards represented this firm in New York. In 1872 he came to Montreal and became a stock broker in the following year. Mr. Davies is an Englishman and was born in London, England. He intends to spend some time in travelling, and, no doubt, the added leizure will allow him to enhance his already wll-known literary reputation.

OCEAN ACCIDENT AND GUARANTEE CORPORATION.

Rumours are rife that there is to be a re-arrangement in connection with the management of the above Company for Canada. Mr. T. M. E. Armstrong, of London, assistant general manager of the Company, is at present in Montreal.

IMPAIRED LIVES, n. From "Rough Notes." 1. Lives more or less damaged from the wear and tear of every-day usage. Most people are careless with their lives, and treat them as if they had at least a dozen, and could afford to waste a few. It is not at all uncommon to notice one being left exposed to a twenty-four karat pneumonia draught, or left out in the rain, or overworked without extra pay, or half fed, or worried to death. Some men, too, attempt to preserve theirs in various alcoholic products, and some cure theirs with tobacco smoke. These are but a few of the causes of impaired lives. 2. Impaired lives are commonly discoveries on the part of life insurance medical examiners; or a man may unknowingly be using a life that has a large crack across the left lung or a heart valve with the leather almost worn through or a punctured kidney; in fact, a multitude of defects may exist of which he is not cognizant until his context has been carefully perused by the lynx-eyed physician. 3. Some companies make special provisions for insuring impaired lives where the defects are not too serious, but, generally speaking, from an insurance standpoint an impaired life is like an impaired egg.

Syn.—Substandard Lives.

See Rejected Risk.

MESSRS. FETHERSTONHAUGH & Co., patent solicitors, Canada Life Bldg., furnish us with the following weekly list of patents granted to Canadians in the following countries. Any further information may be readily obtained from them direct.

CANADIAN PATENTS.—O. H. Burden and T. F. Adams, amalgamators; A. E. Henderson, roller bearings; A. E. Henderson, thrust bearings; A. E. Henderson, roller bearings; F. M. Gaudet, targets for use in miniature ranges; C. Warren, sub-bases for self-playing organs; H. D. Duff, process of packing fish; H. L. McGowan, signalling machines; W. S. Pugsley, wire fence machine.

AMERICAN PATENTS.—A. O. Anderson, safety envelop; R. S. Anderson, bicycle motor; R. Fletcher, interior charcoal attachment for cooking stoves; Z. C. Ketchum, paper file; J. M. K. Letson, and F. W. Burpee, closure for retorts; D. N. Miller, railway car sender; C. Valiant and W. M. Pentelow, bicycle canopy support; J. Corbett, workman's time checker.

STOCK EXCHANGE NOTES.

Wednesday, October 22, 1902.

The dullness so evident in this week's market has been enforced by the prevailing money conditions, it being almost impossible at the present time to attempt any extension of loans on stocks carried on margin. The majority of the brokers are refusing buying orders except for those clients who wish to pay for their stocks outright. There are so many varied influences at work to protract and complicate the monetary situation that it is difficult to say when an improvement may be looked for. It will certainly, however, not be for some time yet and even after the stringency is somewhat relieved, dear money is likely to continue. It is probable in view of this that the brokers will be compelled to raise the rate for carrying stocks on margin, and in fact several of the leading houses here are already charging 7 p.c. C.P.R., Dominion Steel Common and Detroit Railway were the only active stocks this week, the volume of trading in the other securities being comparatively small. Twin City and Dominion Coal Common, however, were in fair demand. The recovery which was in progress at the end of last week continued, but the highest figures have not held although in some cases prices are considerably in advance of last week. This is noticeable in C. P. R., Toronto Ry., Twin City and Detroit Ry. The latter was remarkably strong and touched 90 during the week. Dominion Steel Common has also advanced and Nova Scotia Steel Common and Dominion Coal Common made good gains on the recovery. Montreal Street and R. & O. are now both selling X. D. The R. & O. dividend at the rate of 3 p.c. was duly declared on last Wednesday afternoon, thus setting at rest the fears, that for some reason had been prevalent, that it would be passed.

The quotation for call money in New York to-day is 4 to 6 p.c., and the London rate is 1½ to 2 p.c. The Montreal rate continues unchanged at 6 p.c.

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

	Market.	Bank
Paris	2¾	3
Berlin	2¾	4
Hamburg	3	4
Frankfort	3	4
Amsterdam	2¾	3
Vienna	3¾	3½
Brussels	2¾	3

* * *

The trading in C. P. R. this week totalled 6,379 shares and the closing bid was 136¼, an advance of 2¾ points for the week, but a reaction of almost 2 points from this week's highest. The New Stock closed with 136 bid, a net gain of 3 full points for the week. 685 shares changed hands. The earnings for the second week of October show on increase of $195,000.

* * *

The Grand Trunk Railway Company's earnings for the second week of October show an increase of $37,934. The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
First Preference	106½	107½
Second Preference	94	95¾
Third Preference	41¼	43¾

* * *

There were no transactions in Montreal Street this week and the stock closed with 275 X. D. bid, which is equiva-