

**The Aetna Life Insurance Company.**

**A**N attack, abounding with errors, having been made upon the Aetna Life Insurance Co. by the editor of the Montreal Daily News: and certain agents of British Companies being now engaged in handing around copies of the attack, thus seeking to damage the Company's standing.—I have pleasure in laying before the public the following certificate, bearing the signatures of the Presidents and Cashiers (who happened to be in their Offices) of every Bank in Hartford; also that of the President and Secretary of the old Aetna Fire Insurance Company:—

"To whom it may concern:—  
"We, the undersigned, regard the Aetna Life Insurance Company, of this city, as one of the most successful and prosperous Insurance Companies in the States,—entirely reliable, responsible, and honourable in all its dealings, and most worthy of public confidence and patronage."

Lucius J. Hendee, President Aetna Fire Insurance Co., and late Treasurer of the State of Connecticut.

J. Goodnow, Secretary Aetna Fire Insurance Co.  
C. H. Northum, President, and J. B. Powell, Cashier National Bank.

C. T. Hillyer, President Charter Oak National Bank.

E. D. Tiffany, President First National Bank.

G. T. Davis, President City National Bank.

F. S. Riley, Cashier, do. do. do.

John C. Tracy, President of Farmers' and Mechanics' National Bank.

M. W. Graves, Cashier Conn. River Banking Co.

H. A. Redfield, Cashier Phoenix National Bank.

O. G. Terry, President Aetna National Bank.

J. R. Redfield, Cashier National Exchange Bank.

John G. Root, Assistant Cashier American National Bank.

George F. Hills, Cashier State Bank of Hartford.

Jas. Potter, Cashier Hartford National Bank.

Hartford, Nov. 26, 1867.

Many of the above-mentioned parties are closely connected with other Life Insurance Companies, but all unhesitatingly commend our Company as "reliable, responsible, honourable in all its dealings, and most worthy of public confidence and patronage."

JOHN GARVIN,

General Agent, Toronto Street.

Toronto, Dec. 3, 1867. 16-1y

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*Important to Tanners, Merchants, Machinists, Lumbrermen and Capitalists seeking for a Remunerative and Profitable Investment in Canada.*

**THE IRVING BARK EXTRACT COMPANY OF BOSTON** have succeeded in perfecting a Machine for obtaining by compression from underground Bark, all the astringent and Tanning properties of Hemlock and Oak Bark.

By the operation of this Machine, which can be taken into the forests of Canada, on the spot where the Bark is peeled, the actual Tanning principle of the Bark is extracted by compression, and is produced in so concentrated and so small a bulk, that it can be conveyed to market, ready for use, at a mere fractional part of the expense required to freight the crude Bark; 40 galls. of this Extract, weighing 400 lbs., can be obtained from one cord of first quality of Hemlock Bark, and this is worth for home use or for exportation \$20 per barrel.

We are now ready to grant licenses or to receive orders for these Machines.

Any further information may be obtained by addressing

DR. KEMPSON,

Box 490, Toronto, Ontario;

Or,

THOS. W. JOHNSON,

At American House,  
Boston, Massachusetts.

nov21-14-1y

**The Commercial Union Assurance Company,**

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Capital, £2,500,000 Stg.—Invested over \$2,000,000.

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**LIFE DEPARTMENT.**—The success of this branch has been unprecedented—NINETY PER CENT. of premiums now in hand. First year's premiums were over \$100,000. Economy of management guaranteed. Perfect security. Moderate rates.

OFFICE—385 & 387 ST. PAUL STREET, MONTREAL.

MORLAND, WATSON & Co.,

General Agents for Canada.

FRED. COLE, Secretary.

Inspector of Agencies—T. C. LIVINGSTON, P.L.S.

W. M. WESTMACOTT, Agent at Toronto.

16-1y

**The Canadian Monetary Times.**

THURSDAY, DEC. 5, 1867.

**THE PATENT LAWS.**

We have been favoured with a copy of a small pamphlet, containing suggestions on the proposed new Patent Law, by Charles Legge & Co., of Montreal. The alterations proposed are part of those which were contained in our recent series of articles on the subject, and, so far as this work goes, the writers agree with us, save in one particular, that is: the propriety of permitting foreigners to obtain patents in Canada on the same terms as our own subjects. This seems the real reason for which this pamphlet is published, and the arguments on the subject occupy the greater portion of it.

The writer admits that the United States is the country which this change will chiefly affect, and advocates the policy on two grounds:

1st. A market of 35,000,000 people will be opened to our inventors, while, in return, we give theirs but a tenth of that number, "and as our inventors will equal, if not excel those of the United States in point of ability, we will have a large margin in our favour."

2nd. "Free trade" in patents has been adopted by almost all the nations of the world.

As to the first reason we need say nothing. Why our inventors, in a new country, without manufactures and sparsely populated, should excel those of the United States in ability, we cannot see, but the probabilities seem to us all the other way.

To apply the name of free trade to granting protection to foreign inventors, is to make use of a popular name for something wholly dissimilar. The Americans institute high duties to protect manufactures already established; they have the most liberal patent laws to attract inventors and capitalists to establish manufactures in their midst. To illustrate the argument on this point in our recent articles, let us take the case of stoves. Had the law been as it is suggested to make it now, the "Northern Light" and "Morning Glory," without mentioning other kinds, would have been patented in Canada. No one could have made them here without paying a tax to the American patentee, who might have made that price so high as to have obliged us to use articles manufactured in the States. If an equally good Canadian invention existed, and the article were made in Toronto, it would be impossible to sell it in the States in consequence of the high protective duties, so that the Canadian patentee would be forced to manufacture in the States, in order to get any return from his invention there. We therefore contend that without free trade in manufactures, free trade (if we must call it so), in patent rights is the most suicidal policy Canada could adopt.

**ANNUAL TRADE RETURNS.**

The usual official Blue-book, containing a statistical exhibit of the trade of Canada for the year ended June 30th, 1867, has been for some days in the hands of the press. Coming up, as it does, to so recent a date, many of the figures have a living interest and are valuable otherwise than as a mere matter of history. Taking first the export trade, we find a falling off in value of nearly eight millions of dollars—an important change, in view of the fact that there is an increase of imports during the same period of about five and a quarter millions, making a balance of trade against us of nearly nine and a half millions. What has caused such a decrease in exports? The figures quickly answer the question. It is almost wholly due to a reduction of exports of live stock to the United States—the falling off under this head being over \$6,500,000. A decrease of \$611,810 in the value of vessels built at Quebec and sold abroad, with a number of miscellaneous items, account for the rest of the decline in exports. To show clearly the changes under the head of live stock, we give the figures representing the value for the two years thus:—

	1866.	1867.	Decrease.
Horses.....	\$2,590,725	\$600,201	\$1,990,524
Horned Cattle.....	4,312,222	1,190,799	3,121,423
Swine.....	319,774	41,350	278,424
Sheep.....	570,202	149,976	420,226
Poultry.....	100,412	23,420	71,992
Total.....	7,893,335	2,010,746	5,882,589

The effect of the Japanese legislation of Congress is here to be seen in plain characters. One more year of the existing law, and the cattle trade will be as thoroughly stamped out as the rinderpest could do it. We presume the price of butcher's meat in New York has not been much lowered in consequence of the change. The statement that the loss of the reciprocity treaty has done this country no harm is answered by the above figures, for, though the absence of it has brought incidental advantages, there is nothing to offset entirely the loss of trade above noted. There are other interesting details connected with the American trade which we leave for another occasion.

Notwithstanding hostile legislation, the United States is still our largest and most profitable customer—taking about 55 per cent of our entire exports or \$25,583,800, and returning us \$20,272,907, and, of course, a specie balance of over five millions of dollars. We imported no less than \$34,260,509 from Great Britain, while she only took from us \$14,962,504, or only about 44 per cent; to counterbalance this, we have a large balance in our favour, in the trade with the Lower Provinces and France—the one caused by large shipments of produce thither, and the other by the sale of Quebec built ships. The imports and exports to each country compare thus:—