



The Rapids above Niagara Falls.

Union, down to the West Indies, across to England, France and Belgium, and then following the course of British commerce, eastward, home again by way of the Hawaiian Islands. The business of the Company has been not only extensive, but highly profitable, and it is with good reason that it so often heads its reports and advertisements with the phrase, "Prosperous and Progressive."



#### History of the Lead Pencil.

The lead pencil, the most common of all writing implements, is somewhat over 200 years old, says the *St. Louis Globe-Democrat*. The term "lead pencil," however, is a misnomer, as, in a mineralogical sense, there is not a particle of lead in its composition. The lead pencil originated with the discovery of the graphite mines in England, in 1664, during the reign of Queen Elizabeth. As graphite so greatly resembled galena, the German name for which was *bleiglanz*, it was given the name of *blei*, or lead. In the early days of lead pencil making the graphite was sawed into thin sheets and cut into strips smaller and smaller until they were of a size to be covered with light wooden slips, and thus serve as pencils.

The first pencils caused much excitement. The graphite mines of England were considered of inestimable value and were protected by law. But there was great waste—first, in digging, for many of the pieces were too small for cutting, and again in the manner of cutting the graphite, which was so crude that half the material was lost. So a binding substance had to be invented.

Glue, gum, isinglass and other substances were tried, but the graphite was only rendered hard and brittle and of uneven hardness. Its marks were faint and indistinct, and in those days if the point broke it was quite an undertaking to sharpen it again. First, the wood had to be cut away and the graphite heated over a light to soften it, after which it was drawn to a point with the fingers. In 1795, Conte, a Frenchman, came on the idea of using pulverised graphite and binding clay. This discovery resulted in pencils of varying hardness, according to the amount of binding clay added, and each pencil was of exactly the same hardness throughout its length. Soon after this discovery improvements followed in mixing, rolling and sharpening the graphite composition, which was cut into lengths, placed in a warm oven to harden, and finally incased in wood, as seen to-day.



#### Ten Years' Progress of the Sun Life of Canada.

Year.	Income.	Net Assets, exclusive of un-called Capital.	Life Assurances in force.
1889	\$563,140.00	\$2,233,322.00	\$13,337,983.00
1899	2,596,207.00	9,247,664.00	52,806,035.00
<b>Gains</b>	<b>\$2,033,067.00</b>	<b>\$7,014,342.00</b>	<b>\$39,468,052.00</b>