

members of the trust, who claimed that the fishermen, although professedly so antagonistic to the trust, were nevertheless holding off to see what offers the trust's agent would make when he got well enough to be about in the interests of that concern. Now, however, it is generally conceded that the independent firm in question has made the purchases claimed by it, or at any rate a large proportion of them, and it is a fact beyond dispute that they have the money already placed at Key West for the purpose of buying the entire crop, and if the independent company do not succeed in getting it all, it will be through no fault of their own, for to use a colloquial expression, they are "hustling" in the most approved manner. They mean to capture the whole catch, and there seems little doubt of their ability of doing so, especially as the trust is greatly handicapped by the illness of its agent at Key West. Knowing the sworn antipathy of the fishermen for the trust, it may not be apparent at first sight how greatly at a disadvantage the latter are on account of the illness of their agent, who they claim might have been able to make some deal with the fishermen had he not been confined to his room.

Naturally one first wonders what effect the action of the independent concern will have upon the sponge trade generally. The friends of the former are inclined to think that the trust will now find itself in a rather embarrassing position, so far as Florida goods are concerned. On the other hand the members of the combination declare that they are in a position to look after their own interests to their entire satisfaction. Besides the hundred and fifteen vessels owned by the Sponge Gatherers' Protective Association, it will be remembered that there were sixteen sent out in the interests of the trust, and as these vessels, it is claimed, are larger than those of the opposing fleet, and manned by better fishermen, they estimate that they have secured about a quarter of the whole catch. This, with what stock the trust holds in New York, will, they claim be sufficient to enable the combination to carry on the war. Disinterested parties, however, claim that the independent company must have at least two or three times as much of the better grades in stock as the trust, and will consequently have the combination at a great disadvantage for a few months or until the next catch comes in.

The prices paid the fishermen were about fifteen per cent. higher than those paid last year, and this will inevitably mean an advance over the price at present ruling in the local market, unless a lively cutting of prices on the part of the trust should ensue. But the meagerness of the combination's stock renders this course improbable.

There is also another important phase which is likely to develop and which should be most carefully guarded against, especially by out of town buyers. We refer to the substitution of inferior kinds

of sponges for Florida sheep's wool, which trickery is likely to be practiced by unprincipled dealers on account of the scarcity of the genuine article. This dastardly piece of rousery has been frequently practised in the past, when Nassau sheep's wool and even Nassau velvet have been palmed off on the unsuspecting buyer, as the real Florida sheep's wool. To an expert on sponges it may seem absurd that the difference between the genuine article and the bogus sponge should not be readily detected, but although the Florida sheep's wool differs materially from both kinds of Nassau sponges used as substitutes, enough similarity exists to be exceedingly deceptive. The Florida sheep's wool is a sponge of much closer texture than either the Nassau sheep's wool or velvet, and is decidedly tougher and more durable than either. The general appearance of each is also distinctive, and although difficult to describe, the difference is apparent when the three kinds are compared. It would be well, therefore, for buyers to be on their guard against any frauds which may be practiced in consequence of the meager supplies of the popular Florida sheep's wool sponge.

#### The Low Opium Prices.

Opium, which is, next to cinchona, the principal drug of commerce, has, like it, suffered a depreciation which would have been thought impossible not many years ago. The cause of the fall in value is the same in either case, viz., extension of cultivation, resulting from high profits in former years; but the effect has made itself felt much less rapidly in the opium than in the cinchona market, and, opium being an annual crop, the market may possibly recover its balance more quickly. The opium trade also, is in far fewer hands than the cinchona business, although, nevertheless, the news of the progress of the crop in Turkey, and to an increasing degree in Persia also, is scanned every season with anxious care by merchants, manufacturers and speculators in Smyrna and Constantinople, as well as in Great Britain, the United States, France and Germany.

The first arrivals of the new season's drug generally reach the Smyrna and Constantinople markets early in June, after which the bulk of the crop takes some months to filter slowly from the hands of the cultivator through those of the numerous middlemen into the possession of the manufacturer. At this moment the harvest in most of the low-lying districts is already safe, though in the northern highlands the juice will not have ceased to flow from the poppies until the end of the present month.

"All's well" has been the watchword from the growing districts ever since the winter seed was entrusted to the earth last winter; and there is every reason to expect a good, if not an abundant crop throughout Asia Minor, as well as in European Turkey. Early in the year,

indeed, we were told that not enough rain had fallen to assist in the germination of the seed, but the deficiency appears to have been amply repaired before the close of the rainy season at the end of April.

The total crop in Turkey this year is estimated to yield from 6,500 to 8,000 cases—that is to say, from an "average" to a "very good" result. But in consequence of the unprecedentedly low price of all descriptions of opium during the last two or three seasons, the area placed under poppy cultivation this year has been from 20 per cent. to 30 per cent. smaller than in 1891, when the total crop was about as large as it is expected to be this season. And if there should be no serious advance in price this season, and grain crops keep at a pretty remunerative figure, it is exceedingly probable that the cultivation of the poppy will be much restricted in future. The Persians appear to be able to grow the drug much more cheaply than the Turks, for within the last fifteen or twenty years the opium industry has made a great advance in Persia, and according to the reports, consular and other, which reach us from that country, everything points to a still more rapid extension in the future of the poppy cultivation in the Shah's dominions.

At present good druggists' opium may be bought in London at 7s. per lb.—a price which can hardly pay the cultivator for his trouble, if one will consider the number of intermediate persons whose profits must be deducted off that amount. Until the year 1876, the average value of the same kind of opium was from 20s. to 22s. per lb., and when, in 1865, it fell for a moment as low as 12s. 6d. per lb., that was considered an utterly impossible price, and, in fact, only lasted for a short period. Since 1876 the 20s. limit has rarely been reached, and has only been exceeded, we believe, upon one occasion—viz., in 1880, when special circumstances, such as the existence of a strong syndicate of buyers in America, temporarily coincided with a bad harvest. From that year, however, the depreciation of opium has been almost unchecked. Whether it will proceed any further is a question which is agitating many minds in the drug trade. The opium trade, however, has become so complicated of late years owing to the increased number of dealers and speculators in the article, the rise of Constantinople as a rival market to Smyrna, and the growth of Persia as a producing country, that it has become more difficult than ever to give a satisfactory answer to this question. The highest price, by the way, ever known for the drug was in February, 1869, when 49s. per lb. was paid for good druggists' opium.

—*Chemist and Druggist.*

There is a lady in New York who will not permit her children to eat any thing of which Indian meal constitutes an ingredient, for fear it will make them savage. She must be the same lady who would not let her children eat spinnach, for fear it would make them green.