

Pathology and Morbid Anatomy. By T. Henry GREEN, M.D., Lecturer on Pathology and Morbid Anatomy at Charing-Cross Hospital Medical School, London. Seventh American from the eighth and revised English edition. Octavo volume of 595 pages, with 224 engravings, and a colored plate. Cloth, \$2.75.

MESSRS. BAILLIERE, TINDALL & COX, of London, announce the following new book, which will be issued during the current month: *The Methods of Microscopical Research.* By Arthur C. COLE, F.R.M.S. London: BAILLIERE, TINDALL & COX, 20 and 21 King William Street, Strand, London. (Paris and Madrid.) 8vo, 224 pp., in cloth binding, gilt lettered; price \$1.50, post free to Canada.

PHARMACEUTICAL ASSOCIATION OF THE PROVINCE OF QUEBEC.

NOTICE TO STUDENTS.

THE Semi-Annual Examinations for Major and Minor Candidates will commence on Tuesday, October 15th, 1895, at 9 a.m., and will be held in Laval University, Quebec. Candidates must file their applications, duly certified, with the Registrar, on or before the 5th of October. Printed regulations and form of application must be obtained from the Registrar, and be duly signed by the applicant.

Candidates who have failed more than once in their examinations will be required to pay the full examination fee.

No applications for these examinations will be received after the 5th of October, and candidates remitting their examination fees must do so in funds payable at par in Montreal.

E. MUIR, Registrar,
595 LaGauchetiere Street.
Montreal, September 5th, 1895.

THE ADVANCE IN OPIUM.

THE recent rise in opium is thus explained by the *Chemist and Druggist*:

The course of the opium market is no exception to the rule that the unexpected generally happens. The season for this important drug is now at its height in Smyrna and Constantinople, and, according to almost all prognostications, the beginning of the arrival of the new crop at the shipping ports should have been signalized by a general collapse of the already very unstable prices. As a matter of fact, the exact opposite has occurred. The crop, it is now generally admitted, is one of the biggest on record, and will probably reach, if not surpass, the enormous total of 10,000 cases, which is more than is required to cover the world's yearly requirements of Turkish opium. By the end of August no fewer than 2,200 cases of

new opium had already been received at Smyrna, and over a thousand at Constantinople, which is a good deal more than double the quantity that had reached those trading centres from the growing districts at corresponding date of 1894. If the crop estimates are correct, it follows that some 6,500 cases would still remain in the hands of farmers and middlemen in the interior, while we have further to take account of a stock of about 1,100 cases in Constantinople, and 2,800 cases in Smyrna. The opium supplies in London are said to be unusually light (not over 500 cases in the public warehouses), and those in the States also are thought to be by no means excessive; but even allowing for this, it seems safe to assume that the total available quantity will be a large if not a copious one. And it is not only the opium crop which has been a good one. Raisins and figs, two other staple articles of Smyrna export, are also abundant this year; and the valonia harvest promises well. There is, consequently, less chance than usual that the farmers and dealers in Asia Minor will be compelled to sell their produce at any price, and perhaps this uncommon plentifulness of money has to some extent helped the upward movement which sprang up in Smyrna quite suddenly a month ago, and has since taken a strong hold of the market.

The guiding spirits in this apparently unjustifiable, and certainly hazardous, movement are two or three firms of speculators who are supposed to hold a good deal of old-stock opium themselves, and who are now assiduously engaged in vamping up a rise, which, when taken at the flood, may enable them to get rid of their supplies, at a price not warranted by the actual conditions of supply. The first result of this bold policy has been the discomfiture of another set of dealers who had sold opium on speculation, mostly for export to the States, before the crop was actually off the fields. These gentlemen have been compelled to pay much higher rates than they expected, for between August 11th and August 30th the price of new currant tale quale opium has advanced in Smyrna from the parity of 7s. to 7s. 8d. per pound, while other kinds have risen in the same proportion. This result has been brought about with very little trouble on the part of the bull-speculators, for during the whole month of August only 150 cases of opium were sold in Smyrna, about 70 of which were taken for shipment to the consuming markets, principally America, while the rest went into the storehouses of the speculators *à la hausse*, who will probably come out at the little end of the horn, to use an expressive Americanism. The great consuming markets, who are the ultimate arbiters of the position, do not seem to show any inclination to be bounced into buying at present, and if they keep aloof for a few more weeks there is every probability