

COMMITTEE REPORTS

THE DRUG MARKET OF 1917.*

BY HARRY B. FRENCH.

We are repeating the opening clause of our report for the drug market in 1916. We would say that the conditions governing business in 1917 were very much the same as those in 1916, only more so. Conditions have become more complicated because of the increasing difficulty of securing shipments. It is true that freight space is obtainable for shipment from abroad, while it is practically unobtainable for shipments from this country. It is necessary, however, to obtain a license for every shipment from abroad, as well as for all goods exported from this country. Owing to the disturbed conditions in Russia, the products of that country come forward very irregularly. Shipments from the Far East are difficult to make. When the goods are obtainable, shipments can be made from Italy, France and England, in vessels arriving in those countries with full cargoes from the United States.

The increasing demand in all countries for Government requirements and the increasing demand upon man-power, increases the difficulty of cultivating and gathering crude drugs. In a number of important items, the Government demands are so large that it practically absorbs the whole product. Many of these products are now licensed. In the case, for instance, of Acetic Acid, it is impossible to obtain this acid for resale, although moderate supplies can be obtained for use in manufacturing medicinal products.

The difficulties confronting distributors are becoming increasingly difficult. A very large proportion of their employees are of the floating variety and among these, we are sorry to say, there is a very insufficient sense of personal responsibility. Employers accept applicants without asking for references and almost without asking for qualifications and hesitate to discharge them even for serious causes. The distributor, therefore, is faced with the problem of greatly increased distribution with decreased efficiency in his working force. The cost of doing business has enormously increased and is still increasing. This is made up not only of the increased cost of labor but of everything that enters into business transactions—rates for money are very much higher, the cost of packing boxes, barrels, twine, excelsior, cartage and other numerous items that enter into that of doing business has been greatly increased. Conditions are such that it is not so much now a matter of price as of being able to furnish the goods and of packing them and shipping them. It must be, moreover, borne in mind that the price of a very considerable portion of the goods distributed by wholesale druggists is fixed and the profit has not increased with the increased cost of doing business. It is the opinion of the writer that the increased cost of doing business during the present year will be found to have a more important bearing on profits than in any previous year of the war; this will be found to be an increasingly important factor, if this terrible war is prolonged. It is certain that no wholesale house in the United States is making such profits as would class it among those who are designated as "profiteers."

It is very important that retail druggists should realize these conditions, which also to a large extent directly affect them, so that they may make allowances for the difficulties encountered by the wholesale druggists in filling their orders; and also that they may realize and bear in mind the necessity of charging a profit on the goods that they sell and for the service they render. The dealer who fails to recognize these conditions to charge a larger profit for services and for goods is liable to suffer heavy pecuniary losses, which he may not realize until he closes his account at the end of the year.

Referring to particular articles, we would call your attention to the following:

Acetanilid and Acetphenetidin, through the increased production in this country, have been greatly reduced in price.

* From Report of Committee on Trade Interests, B. E. Pritchard, *Chairman*, presented to the Pennsylvania Pharmaceutical Association, meeting at Wilkes-Barre, June 1918.

Benzoic Acid.—The Government now strictly limits the quantity of Toluol that can be used and therefore the products of Benzoic Acid will be limited. The price, however, is today very much lower than a year ago. We think it will probably not again reach the figure of \$10 to \$12 per lb., unless under pressure of temporary necessity.

Citric Acid has advanced considerably and there has been talk of limitations of importations of Citrate of Lime, but the manufacturers in this country seem to have caught up with the demand and will supply the legitimate trade at reasonable prices.

Acid Salicylic and Sodium Salicylate are being produced in larger quantities and sufficient to meet demands.

Acid Tartaric has very largely advanced and it is not liable that lower prices will be seen.

Agar Agar, or Japanese isinglass, is being used in new ways and is much higher in price, owing to the increased cost of importation and because of its larger demand.

Agaric is unobtainable.

Albumen—apparently egg albumen—is being used for new purposes, as it has largely advanced and is very scarce.

Alcohol, Ethyl, is selling on the basis of \$5.25 in barrels.

Alcohol, Wood, has been taken under Government control and is selling for \$1.15 per gallon in barrels.

Alon.—The demand is extremely large and the price has advanced correspondingly.

Some of the chief articles of import, like Calumba Root, Areca Nuts, and Kola Nuts, are becoming scarcer and may possibly disappear from the market because of difficulties of obtaining freight room for cheap products.

Arrowroot is extremely scarce, St. Vincent advancing from about 6 c. to 40 c. lb. in barrels.

Arsenic has been taken under Government control. At one time the price was as high as 25 c. lb. in kegs, but is now about 16 c. lb.

Balsam Copaiba remains about 95 c. lb.

Balsam Tolu has become extremely scarce.

Bark, Calisaya was for a time almost unobtainable but supplies are now larger.

Bark, Cascara Sagrada, is about double in price. The output this year is held for high prices.

All American crude drugs will be very much higher.

Bay Rum is selling for about \$4.00 per gallon.

Camphor advanced to \$1.20 lb. for ounces in pound packages in 100-lb. cases. The Japanese not only control the supplies of crude camphor but apparently are trying to freeze out American manufacturers.

Cantharides, Russian, are in only moderate supply.

Cloves, Zanzibar, in a small way, 65–70 c. lb.

Cocaine, muriate, is constantly advancing. The manufacturers have announced another advance of \$1.00 oz., June 12.

Cochineal is almost unobtainable and only at very high prices.

Cacao Butter is showing a firmer tendency.

Opium and its products are somewhat lower, as supplies have been more abundant.

Mercurials are all firm at the prevailing previous high prices.

Coumarin is selling as high as \$32.00 lb. This is partially due to a strike that took place in the establishment of the largest production.

Cream of Tartar and *Tartaric Acid* are both very high and firm in price.

Cutch.—The Government has taken over the control of this article and will sell only under certain specifications.

Cuttlefishbone, in a small way, 60–65 c. lb. Supplies are small.

Ergot is getting very scarce. It is quoted in a small way at \$1.25 lb.

The tendency towards higher prices is more strongly evidenced in Crude Drugs, while there are conflicting currents affecting the prices of Chemicals.

Gelatin is not manufactured in the summer and for several months we expect small supplies and higher prices.

Glycerin.—There are two different opinions prevailing to-day as to the future course of *glycerin*—some think it may go down and some that it may go up. The predominating opinion is that it will advance.

Aloes.—All kinds are in small supply and very high in price.

Gum Arabic is selling at about two and one-half times the usual price.

Asafetida is extremely high in price, in a small way \$2.50 lb.

Gum Tragacanth No. 1, white, ribbon, in a small way, \$3.00 lb.

Harlem Oil, domestic, of superior quality, may now be obtained at reasonable prices.

Honey, California, is selling at about four hundred percent over the usual price.

Insect Powder, pure, is in reasonable supply and is obtainable in kegs at 40 c. lb.

Leaves, Belladonna, of excellent quality, are very largely grown in this country. Prices are lower and the situation is very much better.

Leaves, Buchu, are in small supply and the scarcity is apt to continue.

Leaves, Henbane, are in larger supply.

Licorice Root and *Licorice Extract* are in small supply. It is hoped that later the extreme shortage may be relieved by shipments from Spain.

Lycopodium is a Russian product that is in good supply at present.

Magnesium Carbonate is getting scarcer and prices are advancing.

Menthol is firming up, but it must be remembered that Germany, who was one of the largest buyers, is no longer a customer.

Essential Oils are all strong.

Oil, Castor, is worth \$4.00 per gal. in 5-gal. cans. Immense quantities of the finest grade of castor oil are required for aeroplanes.

Oil, Cod Liver, will remain high. The Newfoundland variety has practically entirely taken the place of the Norwegian. The price is \$1.10 per gallon in barrels.

Olive Oil is almost unobtainable; in a small way, in 1-gal. cans, the asking price is \$7.80 per gallon for the first quality of table oil.

Oil, Sassafras, true, is in very small supply and will continue so for several months. The price to-day in a small way is about \$2.50.

Quinine Sulphate is obtainable for small supplies. We are informed that reasonable supplies of bark are coming forward, but it is certain that the present high prices will continue and may be advanced. The American manufacturers' price is 75 c. oz. in 100-oz. tins. Outside holders are getting \$1.20 per ounce.

Roots.—Some of the roots are unobtainable and many of them are very scarce.

Root, Rhubarb, has advanced from 20 c. to 65 c. lb. in case lots.

Root, Senega, in bales, is worth \$1.10 lb.

Saffron, Spanish, \$18.00 lb.

Seeds.—Many seeds also are in small supply and very firm in price.

Seed, Canary, in bags 17 c. lb.

Seed, Celery, 42 c. lb.

Seed, Colchicum, \$4.00 lb.

Seed, Fennel, large, German, almost out of the market, \$1.10 lb.

Seed, Flax, in bbls., 11 c. lb.

Seed, Foenugreeek, ground, in barrels, 17 c. lb.

Seed, Quince, in a small way, \$1.50 lb.

Seed, Sunflower, domestic, in a small way, 10 to 12 c. lb.

Soap, Castile, Conti's, out of the market.

Sugar, Milk, in barrels, 55 c. lb.

Tar, Barbadoes, unobtainable.

Notwithstanding the high prices, it is a matter of great importance that all dealers should carry in stock a reasonable supply of crude drugs and other products for which there is a steady demand. Those who have the courage and the foresight to do this will find that they can charge a price that will bring them in a reasonable profit.

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Incorporated: Washington, D. C., 1888.

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HEADQUARTERS—CONGRESS HOTEL, MICHIGAN BOULEVARD, CONGRESS TO HARRISON STS.

MONDAY.

- 9.30 A.M. National Association Boards of Pharmacy.
2.00 P.M. National Association Boards of Pharmacy.
American Conference of Pharmaceutical Faculties.
8.00 P.M. National Association Boards of Pharmacy.
American Conference of Pharmaceutical Faculties.

TUESDAY.

- 9.30 A.M. National Association Boards of Pharmacy.
American Conference of Pharmaceutical Faculties.
2.00 P.M. Joint Session of National Association Boards of Pharmacy and American Conference of Pharmaceutical Faculties.
7.00 P.M. Council Meeting.
8.00 P.M. First General Session of Association.

WEDNESDAY.

- 9.30 A.M. Scientific Section, first session.
Section on Education and Legislation, first session.
Women's Section, first session.
12.30 P.M. Alumni Luncheons.
2.00 P.M. Commercial Section, first session.
Section on Practical Pharmacy and Dispensing, first session.
4.30 P.M. House of Delegates.
7.00 P.M. Council Meeting.
8.30 P.M. President's Reception.

THURSDAY.

- 9.30 A.M. Section on Education and Legislation, second session.
Commercial Section, second session.
Historical Section, first session.
2.00 P.M. Section on Practical Pharmacy and Dispensing, second session.
Scientific Section, second session.
Women's Section, second session.
5.00 P.M. Council Meeting.
7.30 P.M. Illustrated Lecture on "The Indications of Medicinal and Poisonous Properties in Plants," by H. H. Rusby.
8.15 P.M. Second General Session of Association.

FRIDAY.

- 9.30 A.M. Scientific Section, third session.
Section on Practical Pharmacy and Dispensing, third session.
Joint Session National Association of Boards of Pharmacy.
American Conference of Pharmaceutical Faculties, and the Section on Education and Legislation.
2.00 P.M. House of Delegates.
4.00 P.M. Entertainment.

SATURDAY.

- 9.00 A.M. Council Meeting.
10.00 A.M. Final General Session of Association.