

ment at the end of the month, which means 15 to 30 days' extra time to his customers, so that on the average he will have to wait 30 days before his money comes in. If he pays in ten days he will make a saving of \$200 in discounts, and as he probably will not require more than \$2,000 at any time to cover his payments while awaiting the return flow of money from his customers' account, the interest charged him by his bank at 6 per cent, if he should borrow constantly through the year, would still leave him a profit of \$80.

In actual practice it will probably be necessary for him to borrow only twice or three times a year, for periods of two to three months, to cover his purchases until the proceeds of his accounts receivable return in sufficient volume to liquidate his loans, so that his average borrowing for the year will probably not exceed \$1,000 to \$1,500, on which the interest would be \$60 to \$90, leaving him a profit of \$140 or \$110, this profit of course increasing as the volume of his purchases increases and further increasing as he might be able to make a more rapid recovery of his accounts payable.

It would seem, therefore, that it would be profitable to borrow money from the bank for this purpose on the credit and assets of the business, if in the bank's opinion they offer sufficient security, or by furnishing security in the form of approved stocks, bonds or other acceptable collateral.

The main elements in procuring credit are capital, character and ability, and while character and ability are vitally necessary, the lack of capital may sometimes be compensated for by the high quality of the other factors.

Bearing all these facts in mind, it would seem as if pharmacists generally would find it decidedly to their advantage to discuss their affairs more fully with their banks, looking to the establishment of closer and more profitable relations.

CAMOUFLAGE.*

BY S. L. HILTON.

The following prescription is submitted as one that, under usual conditions, would likely be compounded without much question; on due consideration, however, the true intent can be readily discerned. This is an example of scientific thought to provide a method for obtaining narcotics. A morphine habitue would jump with joy to have possession of this prescription as a means for obtaining his supply of morphine, almost free from resins and gum, contained in tincture of opium.

R Plumbi Acetatatis..... \mathfrak{z} i
 Tincturae Opii..... \mathfrak{z} iv

*Misce, et signetur:—*To be used as directed.

The addition of lead acetate to tincture of opium removes the resins and gum and only a portion of the lead goes into solution; this can readily be removed with diluted sulphuric acid, the solution filtered leaving a hydro-alcoholic solution representing 10 percent of opium, containing all of the alkaloids of opium.

*Read before Section on Practical Pharmacy and Dispensing, A. Ph. A., New York City Meeting, 1919.