

St. Croix Avis

76TH YEAR.

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FARMERS FACING SERIOUS LOSSES

NO MARKET EVEN AT LOW PRICES FOR SOME PRODUCTS.

Dairy and Citrus Industries Are Prospering—U. S. Chamber of Commerce Expects General Trade to Remain Quiet Until Spring.

A review of crops and general conditions, as of December 11th 1920 has been made public by the Chamber of Commerce of the United States of America at its head quarters office, Washington, D. C.

The review pictures the farmer as having bought supplies at the peak of high prices last spring and is confronted now with serious price declines in his own unsold products.

There is practically no market whatsoever, even at record breaking low prices for tobacco, rice, peanuts, low grade middling cotton and feed for live stock. The sheep industry suffers along with the rest because of the scant demand for sheep and practically no demand for wool even at prevailing low prices, for there is a very large surplus of wool in sight at present.

The farmer is particularly short of funds since he has marketed so small a portion of his crop, and as the country banks are already loaned up to their limit it is difficult, in fact almost impossible, for the merchants and the farmers to obtain any further credit.

Many of the merchants are engaged in collecting the bills due rather than incurring new commitments, and consequently their buying is confined, after the example set by the farmer,

largely to things of immediate need. Collections are naturally slow under these conditions. Merchants are revising drastically their credit systems under the stress of necessity and in many cases the retailers in the country districts are confining themselves strictly to cash transactions.

There are some bright spots, the dairy industry being one of them. Costs of operation and production have declined because of the great drop in feed, but the cost of products remains high. This applies equally to the poultry industry. There are also a number of sections where early fruits and vegetables brought good prices and this is true likewise of sugar beets throughout the Middle West and the plateau and mountain states.

The citrus industry is generally in good shape. Such fruits and vegetables as have not been already marketed are likewise feeling the effect of the general drop in prices.

The volume of trade in the agricultural sections naturally feels the effect of the general extremely conservative buying of both merchant and farmers. The general thought is that the winter months will be quiet though a small minority expect the situation to improve after the first of the year. A much larger majority believe that as the spring opens there will be an appreciable change for the better. There are others, more particularly in the cotton sections, who feels that the first six months of the year will show a continuous monotony of dull business.

The oil business is almost everywhere good, though it is largely a thing of pumping and production rather than of exploitation and drilling.

Coal mining is the only bright spot in the mining situation, since practically every other form of mining is restricted by low prices of ore and a greatly reduced demand.

There is little or no demand for lumber, even at prevailing low prices. There is an undertone of belief everywhere, however, of a revival in general business in the early spring with the prices of materials lower, labor more reliable and stabilized, and that thus the great necessity for housing will find expression in such building as cannot be longer deferred. The strong probability of cheaper money at that time adds much to the probability of increased activity in construction.

The most encouraging feature of the

situation is the entire absence of any apprehension of a money panic. Merchandise stocks in the hands of retailers vary from light to normal, mostly normal, but few heavy overstocks. But even on the basis of much reduced buying the general stocks of merchandise are not unduly large.—*Journal of Commerce.*

Publication.

It is hereby brought to public notice that Income Tax return forms may be obtained at the Office of the Despatching Secretary for the town and country district of Christiansted and at the Office of the Police Judge, Frederiksted for the town and country district of Frederiksted. Special attention is invited to the following requirements concerning Income Tax:

A return is required of each and every person (including corporations) having a total (gross) Income of Francs 4,500.00, or over.

Non residents (including non-resident corporations) are not entitled to the exemption of Francs 4,500.00.

Income Tax Returns must be filed, at the Despatching Secretary's Office, on or before March 31, after which date Income Tax Returns will be received only by the Court.

For failure to make return on or before March 31, any person (including corporations) required to do so by the terms of the Ordinance shall be liable to a penalty of not less than Francs 100.00 nor more than Francs 5,000.00.

Government of the Virgin Islands of the United States, St. Croix, January 29, 1921

C. W. FOX,
Despatching Secretary.

For Sale.

THE Estates Lt. Princess, Golden Rock, Bellevue, Mt. Welcome and Eliza's Retreat.

For particulars apply to

EM. E. SVETZER.

Lt. Princess, 20th January 1921.