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The Avocado from the Investor's Standpoint

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The Avocado, peer of salad fruits, during its short history in this country has stirred the enthusiasm of its grower, has been favorably received in all the largest markets of this country, and has gained for itself an enviable position from the investor's standpoint.

This fruit was first discovered by the earliest Spanish explorers in Central and South America, and it has since been distributed around the tropical world. Never before its introduction to Southern California and Florida has it been grown under modern grove methods, and never before has it been marketed on a scale to have reached the proportions of an industry.

It is not unusual in the development of new sections of our country to find new and favorable locations for the growing of fruits well known and established in our markets, but it is very rare, indeed, to find a new fruit with all the qualities to create an unlimited demand that has never before been exploited on a commercial scale.

The topic assigned to me, "The Avocado from the Investor's Standpoint," in its discussion calls for a record of the past performance of the Avocado in South Florida, and of its fruits in the markets of our country. Will it pay the prospective grower to grow Avocados as we grow other fruits in this State? Will he be rewarded financially for capital invested and labor expended in growing this fruit?

Fortunately, the Avocado has made some very conclusive performance records right here in South Florida upon which to base expectations as to the future success of Avocado growing. We have passed the experimental stage and have established some very vital and fundamental facts upon which to base our predictions as to the financial success a grower of Avocados may expect. Fortunately also, the fruits shipped to our markets have not only made records but have broken all records for returns on fruit shipments.

In all horticultural pursuits there are two main factors essential to the success of the undertaking, viz.: Production of the fruit under practical conditions; and market distribution of the product at a profit.

It would be ruinous to attempt to grow any fruit on a commercial scale in a locality where soil and climate or any other condition prevented the fullest development or interfered with the natural functioning of the tree; nor would it be practical to grow any fruit commercially where cost of land or cost of bringing the grove into bearing and maintaining it in a healthy and prolific state were so great that even the best of returns could not show a profit on the investment.

The best and most conclusive evidence that we can produce the fruit under practical conditions in favored sections of South Florida; that our soil and climate and seasons of

drought and rainfall are all congenial to the fullest development of the tree and its fruit, lies in the trees now growing in this section and the fruits they have produced in past seasons.

We have in Southern Dade County seedling trees twenty to twenty-five years old and budded trees nearly as old. Trees that have weathered our storms, overcame frost injuries, or suffered none; rested in our periods of drought, and rejoiced in our tropic rains and sunshine. For twenty-five years some of them have accepted our climate and weather in all its moods and just as nature makes it and they stand today beautiful and thrifty specimens with all the vigor of youth.

I doubt whether the Avocado trees of the same age growing in their native lands in South and Central America would much surpass our trees in size and vigor or in productivity. Some of these old trees have a spread of fifty feet or more and tower no less in height. Some of them are so large in girth that my two arms would barely encircle their trunks. Many of them in one grove about fifteen miles south of Miami, were broken almost to the ground during the severe storm of 1910, but undaunted and with renewed vigor have put on new tops and quickly regained their place with their more fortunate neighbors. These old seedlings have not only made a favorable showing in size and vigor, but have also been generous in the production of crops. It is not uncommon for some of these trees to yield fifty or sixty dozen fruits. From a group of almost a dozen trees, 4,200 fruits have been sold and perhaps many more were produced by the same trees in other seasons.

These facts as to trees now growing are brought to the investor's attention to show that the Avocado is at home in parts of South Florida; that our soil and our climate are congenial to the productivity and longevity of the Avocado; that we have passed the experimental stage of Avocado growing here; and that we have here the first factor essential to the success of Avocado growing—the right conditions for the practical production of the fruit.

The growth and vigor of the trees show that our soil and climate, our seasons of rain and drought are congenial to the fullest development of the tree and its fruit. Our past experience in growing Avocados demonstrates most convincingly that these sections of South Florida are natural Avocado sections; that we have a natural Avocado belt here just as truly as they have a peach belt about Fort Valley, Georgia; just as certain as there is a natural cherry section about Sturgeon Bay, Wisconsin. And just as has the Hood River Valley become famous for its apples, so will South Florida become famous for its Avocados.

The second factor essential to the success of Avocado growing is the profitable distribution or sale of the fruit. The returns on Avocados sold in all past seasons have been most gratifying. Prices received by the grower from the time first shipments were made to this date are evidence of its popularity, and the demand for this fruit has made it the highest priced fruit on the American market today. Our budded varieties of Avocados have made records of sales, in individual cases, which, used as a basis for computing grove returns would run into figures to stagger the imagination.

The fruit from a grove in Southern Dade County consisting of 200 budded trees returned over \$800.00 to the grower three and one-half years after trees were planted. The next

season the fruit was sold for \$1,200.00 on the trees. Then followed two lean years on account of frost injury to the tips and bloom buds. Last season the fruit from this same grove netted the grower over \$4,000.00.

It is not uncommon to sell budded varieties of Avocados at from \$10.00 to \$20.00 per crate of about three dozen fruits, and the usual range of prices of the later budded varieties, on the tree, is from \$2.00 to \$3.00 per dozen. The question that arises in the mind of the investor is, "Will the markets continue to pay the prices paid in past years?"

The prices of Avocados or of any other fruit are governed by the law of supply and demand, and the answer to the question of future prices resolves itself necessarily into a prediction. If demand keeps pace with supply or vice versa, if supply falls short of demand, if the present ratio of supply to demand is maintained, then we may expect no reduction in prices of Avocados.

We have in this country a very limited area in which this fruit may be grown under practical conditions. We have, so to speak, a monopoly on the growing of this fruit commercially south of the line passing somewhere through the peninsula of Florida, a limited area at best, and an important factor in limiting the supply and maintaining the past ratio of supply to demand.

True! The fruit may be grown commercially in the nearby tropical islands, but it is also true that the fruits of these islands will not carry satisfactorily beyond our seaport cities, and even there does not generally arrive in satisfactory condition. Furthermore, this fruit is from seedling trees and does not come into season with our best varieties. The grower of Avocados here does not recognize competition of foreign Avocados.

But a few years ago the Avocado was practically unknown in the markets of our large cities. Its sterling qualities won for it immediate recognition of the public, and by a flavor all its own and its characteristic as a salad fruit, it has held its popularity. To some the first taste may be insipid, but a taste usually invites another, which grows into a desire for more. The Avocado with a favorite dressing is pronounced the most delicious of all salads. Once the taste for the fruit is acquired, the desire to satisfy the palate becomes almost a craving, accompanied by a readiness to pay almost any price for the fruit.

In the tropics where the Avocado is well known it is eaten and relished by all; there is no substitute for the Avocado. It is and will be in competition only with itself. It is unique in character and flavor, a salad fruit, and as such is not effected by other or competing fruits.

Its popularity is assured whenever and wherever it makes its appearance, and regardless of other fruits competing for popularity.

A desire for an orange or an apple may be satisfied by a grapefruit or a peach; but a desire for an Avocado will be satisfied only by an Avocado or an Avocado salad. Is it not safe to assume that the palates of the masses of Americans will respond likewise as we grow more of the fruit and make it possible for more to enjoy it?

The sterling qualities of the Avocado have hardly been touched upon. Its food value is comparable pound for pound with that of milk and eggs and meat.

It is unfortunate, indeed, that this wonderful fruit cannot be produced from coast to coast

in quantities to supply the demand for food for the masses; for young and old; to nourish the feeble, and give energy to the worker.

The future of the Avocado and the probabilities as to financial success of its growers are so promising as to halt expression of candid opinion and it seems evident from analysis of conditions that from the investor's standpoint the Avocado offers possibilities never before equaled by any horticultural venture.