

Topographic conditions in Puerto Rico permit specialized radio and television coverage, resulting in more than 120 radio stations. The island's four main dailies, *El Nuevo Día*, *El Vocero*, *El Mundo* and *The San Juan Star*, publish over 600 000 copies daily.

Land, sea and air transportation in Puerto Rico is becoming more efficient in response to the dynamic industrialization process. The transportation system is regulated by the Department of Transportation and the Ports Authority.

With travel times of just over three hours by air from New York, three or four days by ship from any port in the Gulf of Mexico or the Atlantic, only seven days from Europe, and a distance of about 100 km from Caracas, Venezuela, Puerto Rico is a convenient place for business persons who want to reach the U.S., the Caribbean or the South American markets.

The high volume of maritime cargo and pleasure cruise ships has made San Juan the fifth busiest port in the U.S. and has placed it among the world's top 10 in the movement of cargo containers. Also, numerous cruise ships have adopted San Juan as a principal port and have made it second in importance after Miami.

The principal maritime transportation companies serving Puerto Rico are Navieras de Puerto Rico, owned and operated by the Government of Puerto Rico, TMT (Trailer Marine Transport), Sea Land, Carolina Freight Carrier Corporation and Caribe Shipping. Autoridad de las Navieras is the largest carrier between Puerto Rico and the five principal ports on the east coast of the U.S.

Luis Muñoz Marín International Airport has undergone a dramatic expansion and has become the principal air traffic port of Puerto Rico and the Caribbean. In 1988, passenger movement surpassed 7.7 million, and more than 15 000 passengers and 400 flights use this airport daily.

An excellent network of roads links commerce and industry and makes possible the prompt delivery of merchandise.

## **Brokerage Houses**

Puerto Rico has 11 brokerage houses, which are all subsidiaries of parent companies in the U.S. Their primary function is to provide financing to companies and financial institutions, and to allow access to Puerto Rico and U.S. capital markets through the issue of bonds, capital notes and commercial paper.