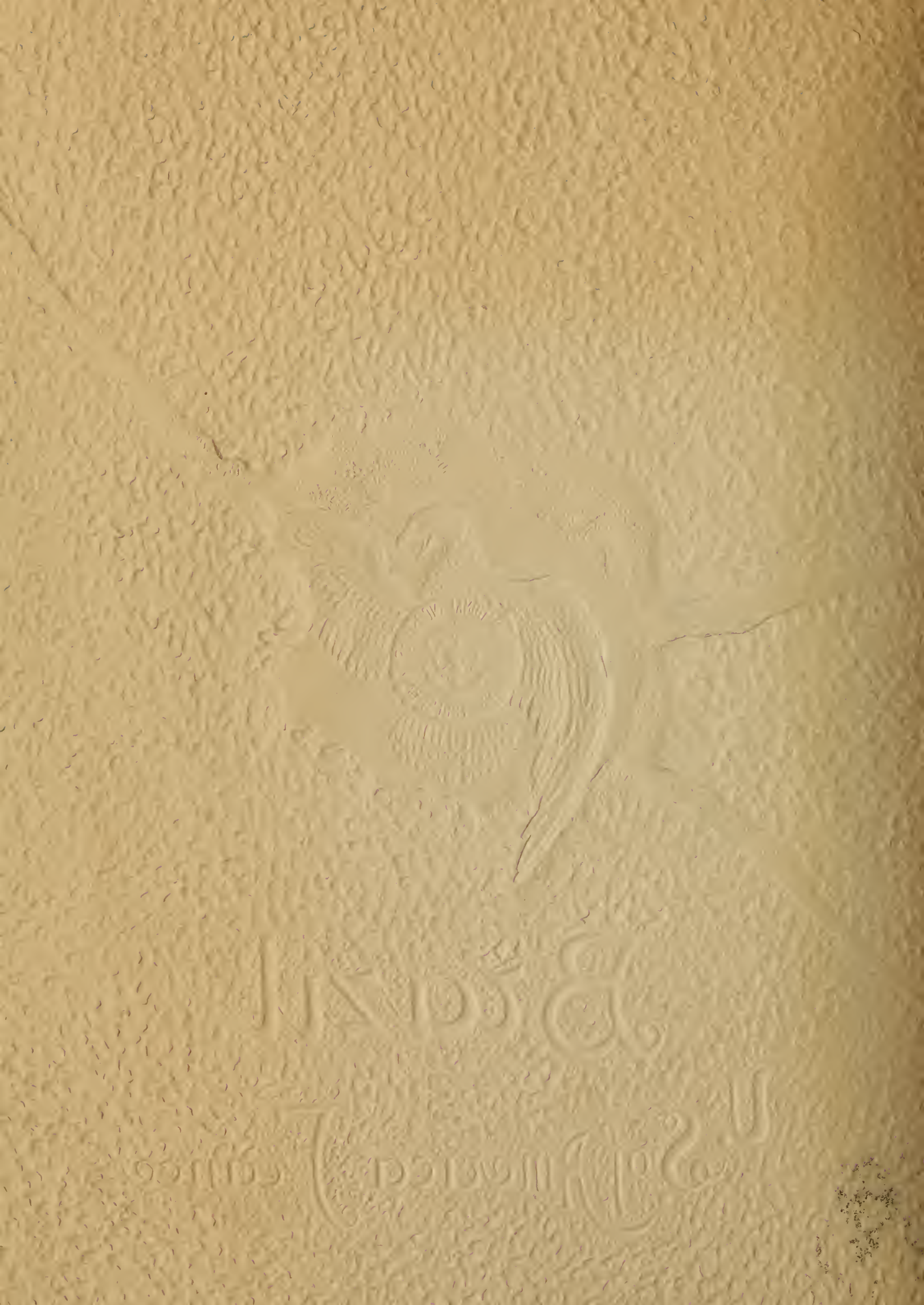


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Brazil.
U.S. of America France.



The
International Industries
Mining and Forest
Bank

is a corporation of an industrial character, specially established for the purpose of developing the resources of the State of Parana in Brazil, and to deal and negotiate in all kinds of enterprises in America and other foreign countries.



Recapitulation of the Negotiations
on Hand at Present:

LANDS IN BRAZIL

ISLAND OF PORT CROS, FRANCE

PORT AND DOCKS OF CANANEA, SÃO PAULO, BRAZIL

*SÃO PAULO SOUTH-WESTERN RAILWAY,
FROM CANANEA TO FARTURA, BRAZIL*

*RAILWAY FROM LA PAZ TO YUNGAS
BOLIVIA, ESCOBARI CONCESSION*

*PARTICIPATION IN THE "SYNDICAT
FRANCAIS D'ETUDES DU PARANA for
the NORTHWESTERN of PARANA AND
MATTO GROSSO COLONIZING RAILWAY*

F 32010
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International Industries Mining and Forest Bank

Incorporated under the Laws of Arizona

Offices

New York City, National City Bank Building, 55 Wall Street
Paris, France, No. 31 Rue 4 Septembre
Newark, N. J., Wiss Bldg., Broad Street

Authorized Capital \$30,000,000 divided into 3,000,000
Shares at \$10.00 each, par value.
Full paid—Non Assessable

Treasury Stock \$14,000,000

First Allotment of \$10,000,000 Real Estate Preferred Shares
—actions foncières—authorized issue from Treasury
Stock, is now being offered for public
subscription at par

SPECIAL NOTICE

*It is publicly made known that the first allotment
of \$10,000,000 is for the purpose of purchasing the lands in
Brazil and the Island of Port Cros, and to carry out
the plan of negotiations stated herein.*

EXECUTIVE OFFICERS

CLARK BELL	President
BENJAMIN B. HOFFMAN	Vice President
S. A. PRATTO	Treasurer and General Manager
J. MENEZES PEAKE	Assistant Manager
ALBERT FARJEON	Secretary

BOARD *of* DIRECTORS

EDWARD F. CROKER	BENJAMIN B. HOFFMAN
HENRY B. HERTS	S. A. PRATTO
CLARK BELL	J. MENEZES PEAKE
ALBERT FARJEON	

ADVISORY BOARD

DR. DOYEN, Paris, France

DR. THOMAS DARLINGTON, New York

DR. THOMAS D. CROTHERS, Hartford, Conn.

R. MORGAN OLCOTT, New York

WILLIAM W. COHEN, New York

R. S. HOWARD, New York

Consulting Architect:

Henry B. Herts of New York

Representative for Brazil:

Roberto de Menezes Peake, in São Paulo

Representative for Bolivia:

Dr. Macario Escobari, in La Paz

ADVISORY BOARD

IN BRAZIL:

SÃO PAULO.

COUNT ASDRUBAL AUGUSTO DO NASCIMENTO.

Capitalist, Land Owner, Chairman of the Banco Union de São Paulo, Chairman of the Votorantim Textile Mills, Chairman of the Companhia Antarctica Paulista, Chairman of the Paulista Lumber Company and Director in several other corporations.

COLONEL FRANCISCO D'ACUNHA BUENO.

Capitalist, Land Owner, Planter, Vice-President of the Paulista Lumber Company, Director in several other corporations.

ROBERTO DE MENEZES PEAKE.

Land Owner, Manager of the Paulista Lumber Company, Chairman of the Paulista Land Syndicate and Director in several other Corporations.

DOCTOR CARLOS DE CAMPOS.

Member of the Boards of Directors of the Banco Union de São Paulo and the Votorantim Textile Mills, Attorney for the São Paulo Tramway, Light & Power Co., Ltd., Speaker of the Chamber of Deputies of the State of São Paulo, and a Director of the Board of the Paulista Lumber Company.

HORACIO BERLINCK.

Land Owner, Auditor of the Banco Union de São Paulo and Professor at the São Paulo School of Commerce.

PARANA.

GUILLERMO GUAMERAES,

LEOPOLDINO D'ABREU,

PEDRO A. SCHERRER.

Land Owners and Merchants, Members of the Paranaense Syndicate for the North-Western of Parana and Matto Grosso Colonizer Railway, Paranagua, Antonina.

PEDRO CARNEIRO MELLO.

Land Owner and Land Expert, at Castro.

M. VIEIRA DE ALENCAR.

Land Owner and Attorney-at-Law, at Curityba.

FUNDAMENTAL PRINCIPLES

1. Taking into consideration that the 5,000,000 acres of Brazilian lands upon which we have options, are so held by us at an optional price which represents one-fifth of their actual value, our natural conclusions are that, following the steady progress of that country, they will be worth fully five times more in the course of five years, without any work of exploitation whatever.

2. Considering that the Mediterranean negotiation of Port Cros, Côte d'Azur, France, may easily render an income of 10% in the course of three years upon a capital of \$10,000,000, it is our aim that the Brazilian lands should be the protection, the real guaranty, for the stockholder against the loss of his investment, in case of the failure of the Mediterranean negotiation, which latter, at the present outlook, is the most promising source of revenue for dividends.

3. The combination of both negotiations constitutes the basis of our present issue of \$10,000,000 of preferred stock, carrying the privilege of a first mortgage on the lands, and 6% accumulative interest—Real Estate shares; which stock virtually constitutes a property title for the stockholder in case of the loss of the capital to be applied to the Mediterranean negotiation in Port Cros.

4. The increase in the value of the lands in Brazil, allowing that it might be reduced to only three times over their present value, would represent in three years an asset to the Corporation of.....\$12,000,000
That of the Island of Port Cros..... 12,342,000

Total probable Assets.....\$24,342,000

5. The incoming total from the issue of stock, shall be applied to the purchase of the Parana lands, and to the construction of hotels, buildings and general improvements in Port Cros, in accordance with the plan stated herein.

Following said plan, the total loss of the capital to the stockholder would be impossible, except through defalcation by the management.

The definite plan regarding negotiations in Bolivia, will be formulated at the end of this year after the inspection and report from our technical expert of the region wherein lies our concession.

Our Issue of Stock

It is our purpose to launch our issue in France and in Brazil. In both countries, respectively, branches or agencies of our corporation shall be duly established. A branch has already been established in the city of Paris.

A Franco-American local committee shall be formed in Paris, for the purpose of proselyting, and to collaborate in the negotiation to be developed within French domain. The attraction for our stock there shall be the Mediterranean proposition, easily understood and appreciated by the French people.

For the issue in Brazil, we count upon the cooperation and well known prestige of our associates in São Paulo; the Count Asdrubal do Nascimento, capitalist, President of the Banco Union de São Paulo, an industrial corporation controlling the Votorantim, the largest cotton, wool and silk mill in the State, and other manufacturing enterprises such as glass, lime and building materials. Also Manager of the Antarctica Paulista Brewery; President of the Paulista Lumber Company, and Ex-Subprefect of the City of São Paulo.

Mr. Roberto de Menezes Peake, likewise a capitalist associated with the Count Asdrubal do Nascimento, General Manager of the Paulista Lumber Company, President of the Paulista Land Syndicate, and special partner in several trading firms of São Paulo.

Our Charter

THE INTERNATIONAL INDUSTRIES MINING AND FOREST BANK was organized under the laws of the Territory of Arizona, under date of Nov. 18th, 1909, before Arizona became a State.

Our charter having been granted by a federal dependency, is virtually a federal charter, subject to the jurisdiction of the federal authorities.

The principal features of these laws are equal to those of the other States, with the advantage that it has the only corporation law in the United States which permits the transaction of any kind of industrial and banking business abroad under control of an industrial banking organization established here in the United States, as required for our plans, which are to maintain the parent institution in the United States, and establish branches abroad under the same name, the same control, supervision and responsibility.

This Corporation will not create subsidiary companies, nor will it negotiate through any. Its business shall be developed in its own name and under its own responsibility.

Domicile:

The official residence is Phoenix, Arizona, as stated in its charter. Outside of Arizona, New York City, Newark, N. J., Paris, France, and other places as the Board of Directors may determine.

Purposes:

Main Purpose—Developing, improving, colonizing, planting and turning to account real property.

Railroads—Building railroads or other means of transportation and to own and operate the same.

Lumber—To develop, cut and market, lumber, timber and logs.

Wharves—To erect wharves, storage houses, port works, terminals, warehouses, etc.

Cities—To found cities, towns, villages, trading and other stations, and to install lighting systems, sewerage and other necessary municipal work.

Manufacturing—To establish mills and factories, and to manufacture goods, wares and merchandise.

Farming—To raise and develop live stock and poultry, and to grow fruit, vegetables and other products.

Mining—To carry on mining or metallurgical operations of every kind and nature whatsoever and to mine and smelt and prepare substances from the soil.

Banking—To conduct banks and savings or trust companies in any part of the world.

Sundry—To subsidize settlers, natives or others. Patents, trade marks and inventions.

General—In addition to the foregoing, to borrow and loan money for the purpose of development of each one of its branches of industry, or divisions thereof, as well as to issue bonds, certificates, notes or other obligations for the development of each business, separately or together, and to ultimately hold, purchase and convey real and personal property in any state or country of the world.

Capital—\$30,000,000 divided into 3,000,000 shares at \$10, fully paid and non-assessable. “In the absence of actual fraud in the transaction, the judgment of the Board of Directors shall be conclusive as to the value for which such stock is issued.”—*Article of the Charter.*

ISLAND OF PORT CROS

Total area, 2750 acres.

Free area belonging to the property . . .	1020 hectares
Property of France	80 “

Total	1100 hectares = 2750 acres
-----------------	----------------------------

The fundamental idea that we pursue as to the Island of Port Cros, is due to the fact that said Island is an entirely independent possession, where the Corporation can create a really ideal city, without any other owners therein than the French Government, nor any other neighbors than the sea and the garrison of fifty men who occupy the central fortification.

Its entire surface is intended for the creation of a most attractive and up-to-date modern resort, highly artistic, luxurious and with every conceivable comfort. There is no other spot in Europe under the point of view of climate and situation, so well adapted for the purpose nor more favored by nature.

In winter the mean temperature is 14 degrees centigrade (57 degrees Fahr.), and in summer 27 degrees centigrade (81 degrees Fahr.). It abounds in fine beaches, ports, valleys, hills and woodland.

It is ideal for the establishment of a permanent place of recreation and rest, and is essentially touristic, as it affords simultaneously mountain and seashore life, with the continent in sight, twenty minutes distant.

Situated in the center of the Côte D'Azur, which is in itself one of the most prominent natural beauties of Europe, Port Cros lies within the semicircle formed by the Mediterranean Sea on French territory



OLD FORTRESS OF PORT CROS

from Menton to Marseilles, within two hours communication with Nice, Monaco, Menton and Cannes; one and one-half hours with Toulon and Hyeres, and thirty minutes in a straight line with Lavandu, which place may be converted into a junction with all the railways of France and Italy; thus reaching Paris,



OUTSIDE VIEW OF THE CHATEAU



PANORAMIC VIEW OF THE VALLEY AND "VINAIGRE" HILL.

Genoa, Turin and Milan in eleven and one-half hours, Marseilles in four, and Vintemille and San Remo in three hours, with Pullman car service already available.

It is a well-known fact that 300,000 foreigners travel annually in the winter season over La Côte D'Azur. Nice, Monaco, Menton, Cannes and Hyeres are well-known places frequented by tourists of every nationality. King Leopold estimated 1,000,000 tourists, of which 300,000 were Anglo Saxons.

The idea of building an American city on the Mediterranean, carries therewith the purpose of creating a meeting place preeminently American, in the sense of comfort, health and recreation. Something entirely novel as to buildings, and like the European routine feature alone will constitute toward the place from every-

BUILDINGS.—The first to be a grand, typically story hotel, with capacity having a 900-foot thirty-five stories, every corresponding museum, terraces, to the pavilion aerodrome, and (See plans, page 14.)

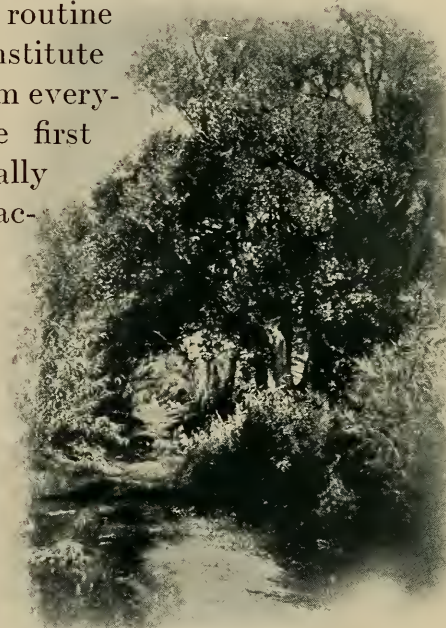
All the proposed under the immediate tectural advisor, No. 35 West 31st Street, New York, architect of the New Amsterdam Theatre of New York and other important buildings.

THE PORT.—A handsome pier is to be erected on the Lapalu beach for the exclusive use of private yachts and the steamboats belonging to the Company and one other, for common traffic, on the East of La Plage D'Argent.

THE COMPANY'S FLEET.—Four luxurious and rapid steamers are to ply between all the ports of the Côte D'Azur and Port Cros, communicating the island with Toulon, Menton, Nice and Monaco in two hours, with Hyeres in one and one-half hours, and with Lavandu in thirty minutes. These steamers shall be for



ORCHARD IN THE NOTRE DAME VALLEY



INTERIOR LANDSCAPE OF THE ISLAND

methods entirely un- and tradition. This a powerful attraction where in the world. construction work is American, twelve ity for 1,500 guests, habitable tower of plus roof-gardens and comfort. Theatre, and gardens sloping wharf; race course, bathing beaches, etc.

constructions are un- direction of our archi- Mr. Henry B. Herts, Street, New York,



VIEW OF AN OLD FORT ON THE NORTHERN SIDE



GENERAL VIEW OF THE PROPOSED HOTEL, TERRACES AND WATER FRONTS.

the exclusive use of the Hotel and will be built especially for passenger excursions. They are not to engage in any other service than that appertaining to the guests and clientele of the Hotel. The purchase of the fleet does not require immediate disbursements; arrangements can be made under the basis of payment of interest on the capital.

At about 100 yards from the port of Port Cros, there is a natural shelter cove for vessels of up to 25,000 tons. It is to be a special anchorage for large yachts.

TIME.—The time required for the construction of the Hotel, port works, theatre, casino, hypodrome, race course, the aerodrome, bathing pavilions, etc., all ready for use, is estimated at two years.

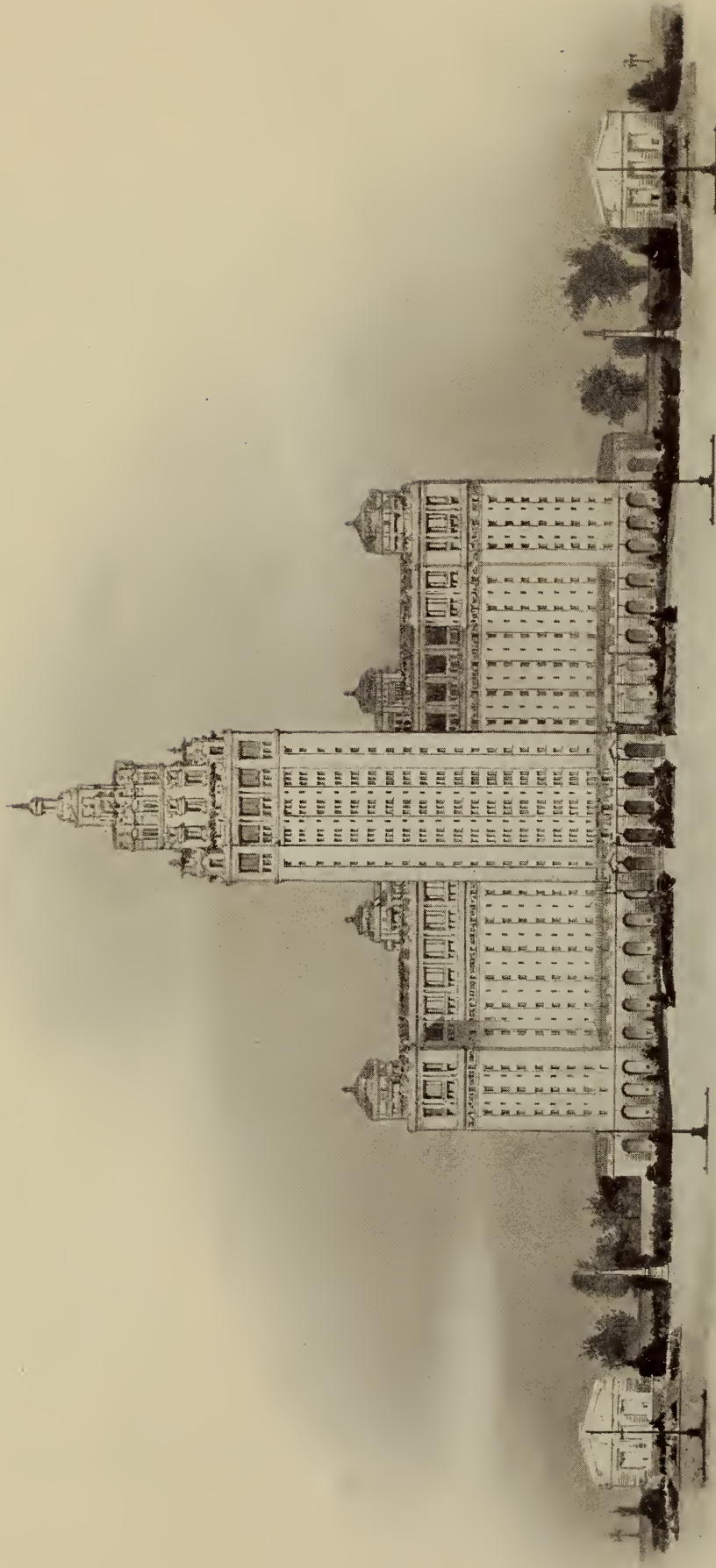
COST.—The cost of construction of the Hotel, the piers, the fleet of steamers and means of interior and sea communication, including the cost of the Island itself, would be about \$5,000,000.

EXPLOITATION.—The minimum calculation of income based solely upon the lease of rooms and suites in the hotel, is as follows:

VIEW OF THE BAY AND FORTRESS OF PORT CROS



PANORAMIC VIEW OF THE PORT CROS SEASHORE, VALLEY AND "VINAIGRE" HILL



PLAN OF THE HOTEL WITH ITS TOWER, LOOKING TOWARD THE SOUTH



OLD FORTRESS OF PORT MAN

Upon its capacity for 1,500 guests, we calculate that one half of the number of rooms will be occupied throughout the year, at a minimum rate of \$3 per room.

Thus, 700 rooms at \$3 each per day for 365 days,

	amounts to	\$766,500
Less cost of maintenance, estimated at		378,000
		\$388,500

or an interest of 7½% upon the capital invested.

Income from all other sources, including casino, sports, theatre and other amusements, \$1,000,000, or an interest of 27½% on the capital of \$5,000,000.

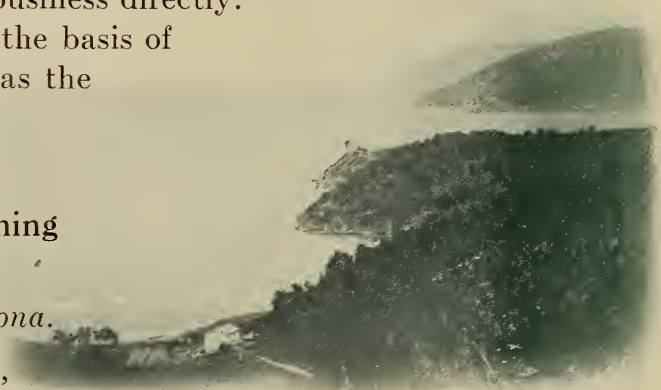
VALUATION.—Upon the completion of the first section, the value of the land should be estimated at the rate of \$1 per yard. So that, in three years the Corporation would have an asset in this venture amounting to \$12,342,000, because the land may then be sold in lots at that figure. (See map, page 18.)

The International Industries Mining and Forest Bank does not need to exploit this Port Cros business directly. There are offers already for the lease on the basis of one million dollars per annum, as soon as the hotel is constructed.

The International Industries Mining and Forest Bank

Incorporated under the Laws of Arizona.

Authorized Capital Stock, \$30,000,000,
Fully Paid, Non-Assessable.



VIEW OF THE PORT MAN SEASHORE

This corporation was organized in 1909, for the purpose of fomenting and developing business of an industrial banking nature, particularly the forestry and iron mining industries, in the State of Parana, Brazil, and other South American countries, having as an immediate basis the operation of the railway concession known as the North-Western of Parana and Matto Grosso Colonizer Railway, planned and negotiated for by this Corporation.

PORT CROS FISHERMEN



Owing to the time for execution of the works stipulated in the contract with the Government of Parana, and the financial conditions of this market, not then favorable for floating the



MAP OF THE ISLAND OF PORT CROS AND OF WORKS PROPOSED THEREON

venture, it was resolved to postpone the issue of stock proposed in 1910, awaiting a better opportunity.

During the interval between such date and the end of 1911, our North-Western of Parana and Matto Grosso Colonizer Railway concession was improved by new extensions, and a negotiation was effected with the Bankers, Perier & Co., of 59 Rue Provence, Paris, to which banking firm it

was transferred on the 4th of November, 1911, and which firm organized the "Syndicat Français d'Etudes du Parana" (a development company), in which this bank has 25% interest.

In accordance with the franchise of our charter and the plans of colonization and forestal industries, studies were made upon the lands of the State of Parana, following the construction plan of our railway.

This circumstance favored a personal study and examination by Mr. S. A. Pratto, our General Manager, regarding the qualifications of the lands and forests of Parana and the neighboring State of São Paulo, Brazil, and the favorable prospects for any enterprise for the exploitation of timber and its principal products, such as Mate (Brazilian Tea), coffee, pine and hardwoods.

Following this order of ideas, the Sindicato Paulista de Terras, "Paulista Land Syndicate," was organized in São Paulo, on the 8th of December, 1911, under the presidency of Mr. Roberto de Menezes Peake, capitalist, and Manager of the Paulista Lumber Company of São Paulo, Brazil. The Paulista Land Syndicate has for its object the purchase and sale of lands in Brazil. This syndicate will act as an intermediary and local agent for our corporation in Brazil, for all sorts of business transactions with our corporation regarding land.

All the lands upon which the International Industries Mining and Forest Bank have options, are derived from the Paulista Land Syndicate. The latter is in charge of the inspection of the lands, and the examination of titles thereto, writs, public instruments, deeds and all other matters apper-

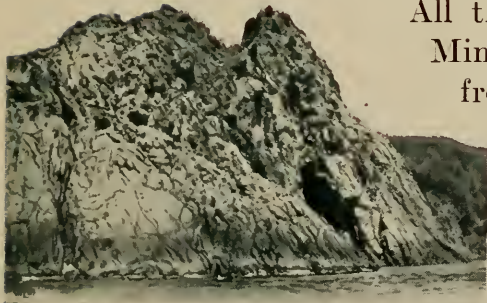


TYPES OF CRAGS ON THE SOUTHERN SIDE OF THE ISLAND

WHARF OF PORT CROS



"ARGENT" SEASHORE (NORTHERN SIDE OF THE ISLAND)



CRAGS ON THE SOUTHERN SIDE

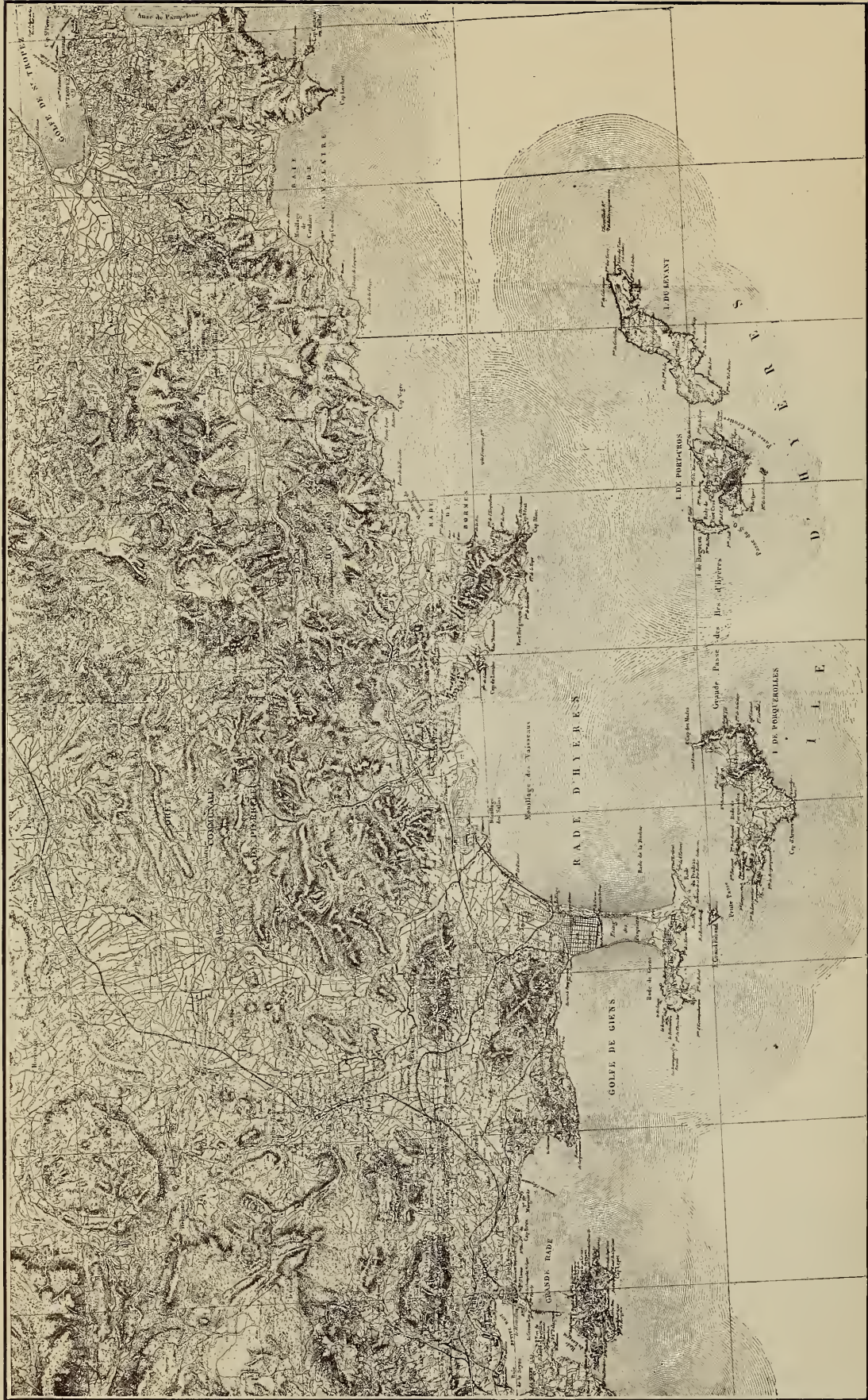


CHART OF THE CÔTE D'AZUR REGION

taining to the transactions to be effected in Brazil. The International Industries Mining and Forest Bank transacts business only with lands of private property. *We do not intend* to deal with Government lands.

The Paulista Land Syndicate has given to our corporation an option on 2,000,000 hectares = five millions of acres; *i. e.*, 2,500,000 of acres in the State of Parana and 2,500,000 in the State of São Paulo, which lands now constitute the basis of our new plan of issue of Preferred Stock in real estate shares—Actions Foncières—carrying 6% accumulative interest and the privilege of a first mortgage upon the acquired lands.

In connection with our Brazilian business, we propose to build a great American both summer and winter resort—a typical American city—on the Island of Port Cros, Côte D'Azur, in the Mediterranean Sea, French territory, on which property we also have an equitable option.

Upon the development of this Mediterranean project and the revenue therefrom, are based our calculations for the immediate future profits.

Our estimates enable us to expect the probability of an interest of 10% upon the present issue of stock of ten millions of dollars, in the course of three years.

Furthermore, this Corporation has acquired the Escobari railway concession, a narrow gauge line from La Paz to Yungas, in Bolivia, which will be developed within this our present plan of issue of preferred stock in real estate shares, which is to be carried out as follows:

The International Industries Mining and Forest Bank, issue one (1) million shares of preferred stock, Real Estate shares—Actions Foncières—at ten dollars each, for the purpose of purchasing and exploiting 2,500,000 acres of forest, agricultural and coal bearing lands, at present under option, in the States of Parana and São Paulo, Brazil; to build the American city on the Mediterranean Sea, Island of Port Cros, and to prospect the Escobari railroad concession from La Paz to Yungas, in Bolivia.

Conditions of the Preferred Stock Real Estate Shares— Actions Foncières

These shares shall enjoy the privilege of a first mortgage upon the land acquired, at the rate of one hectare, or two and one-half ($2\frac{1}{2}$) acres per share of the nominal value of ten dollars, plus 6% of accumulative interest to be computed from the 31st day of December, 1912. Each share or block of stock, shall carry assigned on the reverse side of each certificate, the description of the lot of land allotted thereto.

The privilege of the first mortgage upon acquired land, has for its object a protection to guarantee the shareholders against the loss of

their investment. With this end in view, it has been provided in Article 30 of the By-Laws of the Corporation, that as soon as the Corporation may have lost the excess of the exploitation capital produced by the sale of the stock, after paying for the land, the Corporation shall pass voluntarily into liquidation, and shall deliver the lots of land allotted to each share or block, free of all encumbrance. By this means, each share shall constitute a deed, or real property title for the shareholder, in case that the Corporation loses its working capital—its cash.

In other words: The International Industries Mining and Forest Bank, proposes to exploit the lands in Brazil and the Island of Port Cros venture, with the capital exceeding the amount of \$4 to be invested in the purchase of the property, out of the value of each \$10 share. In the event that this working capital of \$6 per share should be lost, the Bank shall be voluntarily liquidated, delivering the land to the holders of the preferred Real Estate shares—Actions Foncieres.

Procedure for the Distribution of the Capital

GENERAL PLAN OF THE ISSUE

Formula per share:	
Nominal value	\$10.00
To be divided into:	
Capital for the purchase of the property	4.00
Capital for prospecting, commissions and exploitations	6.00
	\$10.00
Total value per share	\$10.00

Formula for the Investment of the Total Issue of the Preferred Capital Stock in Real Estate Shares—Actions Foncieres

\$10,000,000 in Preferred Real Estate shares—Actions Foncieres.	
For the purchase of 1,000,000 hectares, or 2,500,000 acres, of land in the States of Parana and São Paulo, Brazil	\$4,000,000
For the purchase of the Island of Port Cros and building of hotel, other buildings, ports and fleet	4,000,000
For commissions, prospecting and reserve fund	2,000,000
	\$10,000,000
Total	\$10,000,000

State and Present Value of the Parana Lands

(See Map, Page 32.)

The lands upon which we have options are situated at 250, 150, 80, 60, 50 and 40 miles from the sea ports and railways now in operation in the State of Parana. Such lands will be traversed during the next five years by other lines already granted and in course of construction.

The lands of the northern zone, are forestal, agricultural, coffee, and coal bearing tracts. Their principal productions are coffee, cotton, tobacco, rice, corn, beans, etc., besides hardwoods in untouched virgin forests. (See Map, Page 26.)

The central zone is likewise forestal, with cooler climate, and with thirty varieties of timber, among which pine and yerba mate (Brazilian Tea) predominate. Also all kinds of agricultural products, including wheat, rye, barley, etc., and live-stock of every description.

The southern zone is predominant in forestry, particularly pine-wood and yerba mate (Brazilian Tea). It is also especially adapted for agriculture, and they are considered as the best cattle breeding lands in Brazil.

Three-fourths of the land in the State of Parana are forested. Each hectare ($2\frac{1}{2}$ acres) of land, contains a minimum of 100 tons of firewood, valued at a minimum of ten cents (10c.) per ton, or \$10 per hectare. Each hectare, or $2\frac{1}{2}$ acres, contains a minimum of five grown timber trees, whatever the entire forestry conditions of Brazil may be. Those five trees, say of one ton each, at \$2 per ton, are worth \$10 per hectare or $2\frac{1}{2}$ acres.

So that, each hectare ($2\frac{1}{2}$ acres) contains a visible and intrinsic negotiable value of \$20, independent of the value of the land. Such are the lands that we have in option to buy at four dollars (\$4) per hectare or one dollar and sixty cents (\$1.60) per acre.

Coal

We have deliberately omitted a calculation of the value of the coal existing in the land upon which we hold options. We consider the coal as a remote item of valuation; but, it is a fact worthy of note, that the borings made in that region last year and even in the lands upon which we hold options, have shown the existence of veins from 40 centimeters ($15\frac{3}{4}$ inches) up to 1.25 meters (1.35 yards) of thickness. The Alabama standard of coal and the same nature of that stratification has been found in that section of the country in abundance, in outcrop and at 100 meters (109 yards) in depth. It has been successfully tested by the Sorocabana São Paulo and the São Paulo and Rio Grande Railroads, giving excellent results.



Hydrographic Map of Paranaguá Bay, State of Paraná, Locating Antonina and Guaraquesaba Ports

PARANA

By virtue of the share of participation that we retain in the concession now held by the "Syndicat Français D'Etudes du Parana," and the relations existing between that work and the lands which form a



A PARTIAL VIEW OF THE CITY OF CURYTIBA, CAPITAL OF PARANA

part of our plan of issue of stock, we devote this chapter to the description of the State of Parana, with the data gathered during the study of our former concession.

In order to give a clear understanding of the location and value of the North-Western of Parana and Matto Grosso

Colonizer Railway concession, now under the name of Banque Perier & Co., 59 Rue Provence, Paris, or "Syndicat Français D'Etudes du Parana," the following description is necessary:

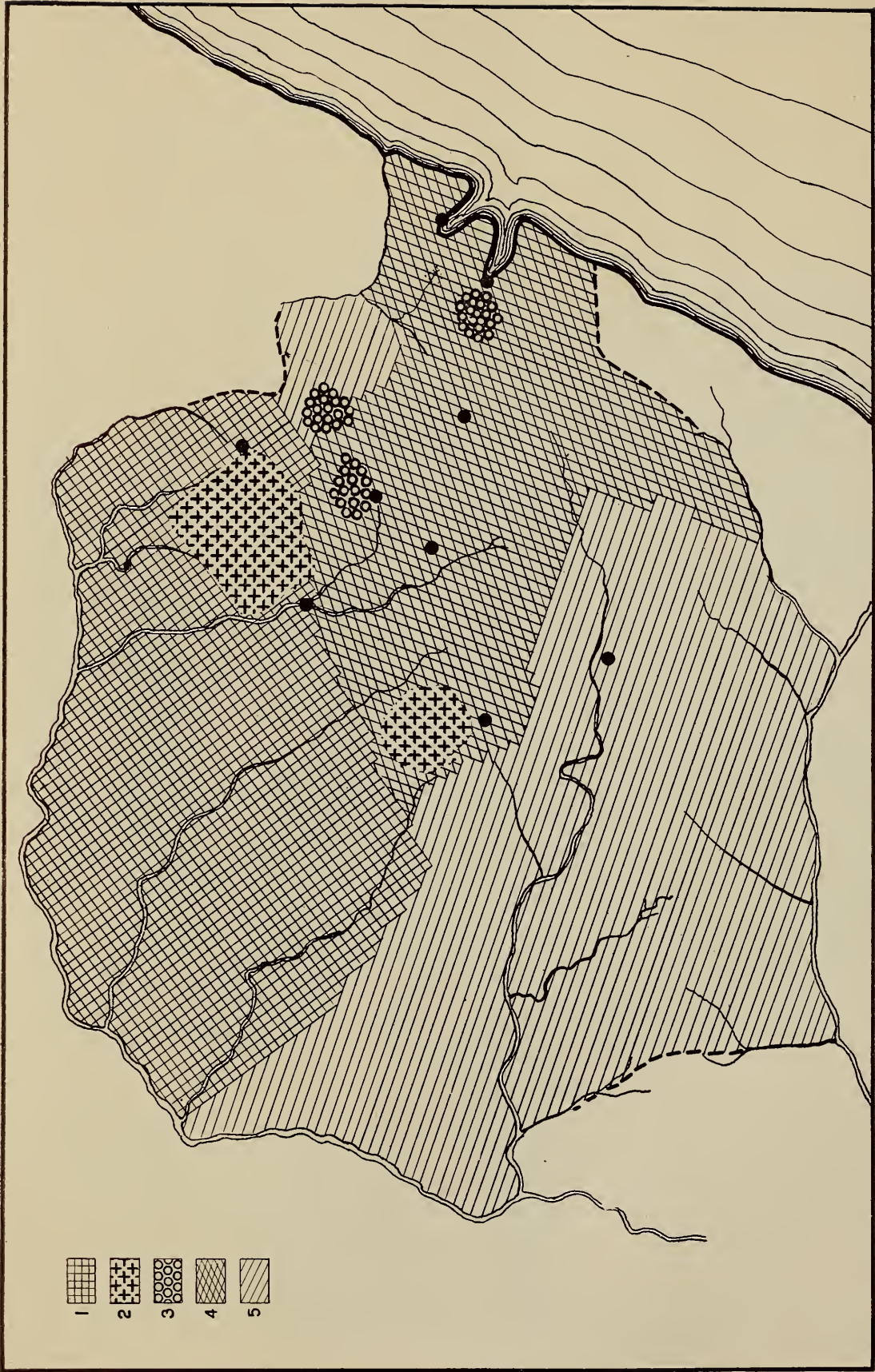
General Description.—Parana, both as regards climate and resources, is one of the finest sections of Brazil, and like São Paulo, the adjoining State on the north, has many rich resources, such as timber, coal, iron ore and numerous agricultural products of both the semi-tropical and temperate zones.

In Parana, however, the natural resources have been comparatively but little exploited (only about one-fifth), especially in the northwestern and southwestern parts of the State. Parana is in the southern part of Brazil, about 480 miles southwest of Rio de Janeiro, and 840 miles northeast of Buenos Aires, its eastern side fronting on the South Atlantic Ocean, while its other boundaries are formed by the Parana River.

The physical features of the State are varied and interesting, the country



STACKS OF PINE LUMBER AT THE PORT OF PARANAGUA



SKETCH OF THE TERRITORY IN THE STATE OF PARANA SHOWING THE ZONES OF PRODUCTION.

1. FORESTRY, AGRICULTURAL, FINE WOODS, COFFEE, RICE AND TOBACCO BEARING LANDS, ETC.
2. COAL BEARING LANDS.
3. IRON ORE DEPOSITS.
4. AGRICULTURAL AND PASTURE LANDS, PINE FORESTS.
5. AGRICULTURAL AND PASTURE LANDS AND PINE AND MATE FORESTS.

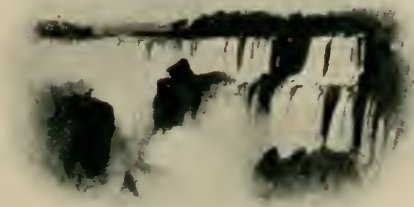
rising rapidly from the Atlantic coast to an elevated plateau of from 2,200 to 3,500 feet above sea level, Guaruapuava being the central point in this high region. From this plateau, the country slopes gradually westward to the waters of the Parana.



GENERAL VIEW OF A PINE FOREST

The drainage system of Parana is a very extensive one and includes part of the Parana River and a number of important tributaries, many of them being streams of large volume and considerable fall. The high country just west of the coast forms a divide between the waters of the Parana and those flowing into the Atlantic, the two watersheds thus formed differing considerably in character; that in the east being short

and with steep slopes, and that in the west, on the other hand, being long with a gradual descent to the Parana. Generally speaking, the surface of the country is mountainous, with wide and fertile valleys along the principal streams. Three-fourths of the country is heavily timbered with splendid growths of pine and valuable hardwoods, and where such is not the case, there are fine grazing and agricultural lands.



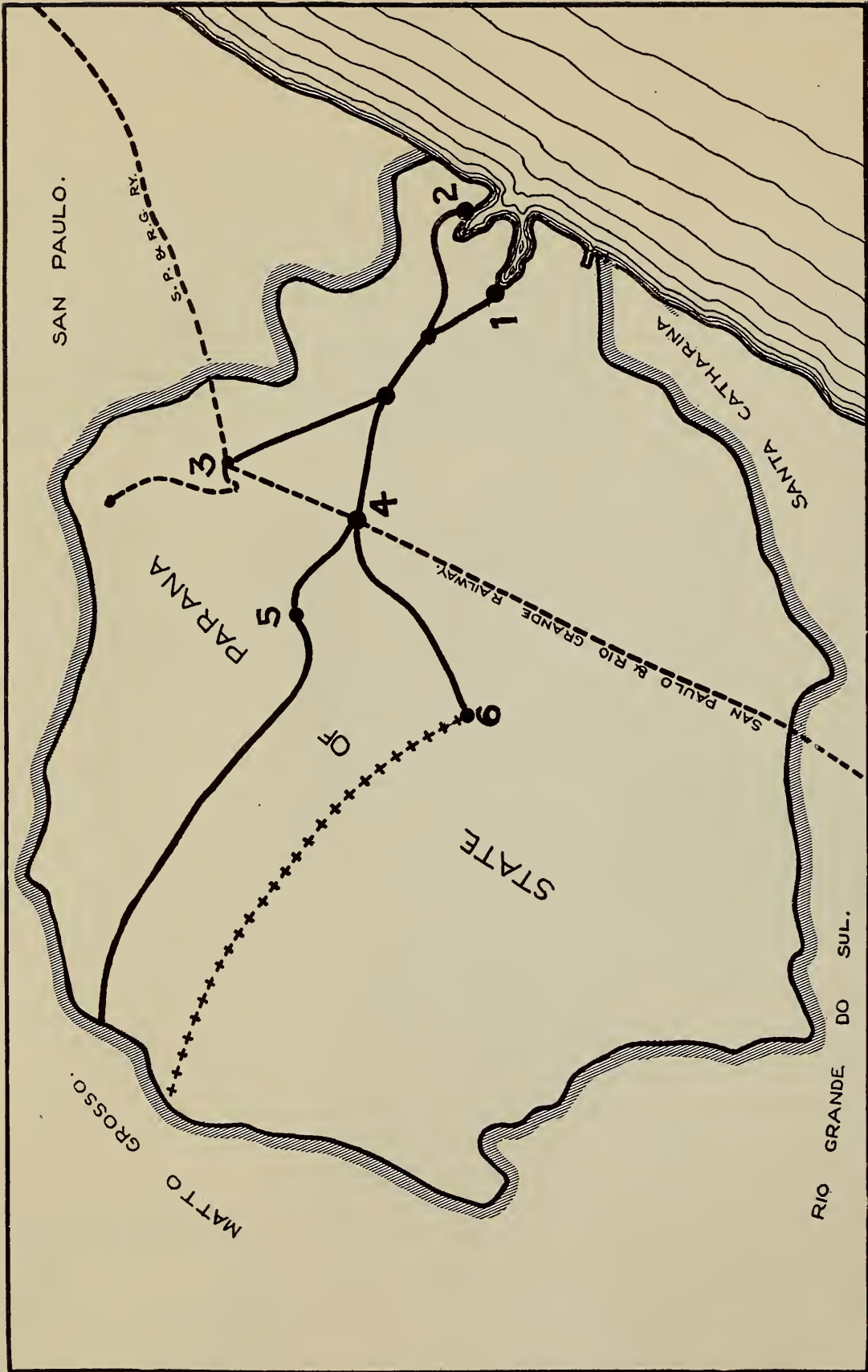
FALLS OF THE YGUASSU
(PARANA'S SIDE)

Resources.—The principal resource of Parana are about ninety varieties of hard timber, pine, Yerba Mate, coffee, cotton, tobacco, coal, iron ore and cattle, the first two of these at present constituting the chief commerce of the State. The iron ore is very considerable and of a high grade, and although not exploited at present, offers immense possibilities in the future when proper railways and shipping facilities are provided. It is estimated, that with proper means of transportation, magnetic ore can be placed upon the English market at one dollar (\$1.00) less per ton than the prevailing prices there at the present time.

Parana is exceedingly rich in mines, espe-



FALLS OF THE YGUASSU
(PARANA'S SIDE)



SKETCH OF THE TERRITORY IN THE STATE OF PARANA SHOWING WHERE LINE OF THE PARANA & MATTO GROSSO RAILROAD IS TO BE LAID.

cially iron, manganese, mica, coal, auriferous alluvial deposits, diamond bearing rivers, etc., all of which await the coming of the prospector and mining engineer. In the mountainous part of the lands reserved by the Government for this concession, are well known for their fertility and also for their rich iron, manganese and auriferous alluvial deposits, and the actual value of these lands can only be approximated after a careful examination of the geological formation is made, and definite information obtained as to the extent and value of such deposits.

Attention is called to the fact, that in Brazil, mines are the absolute property of the owner of the overlying land, and in consequence, any land concession in that country may include far greater riches than those apparent on the surface only.

Cattle will, in the future, also be a source of large income, as the lands and climatic conditions are highly favorable to the raising of cattle.

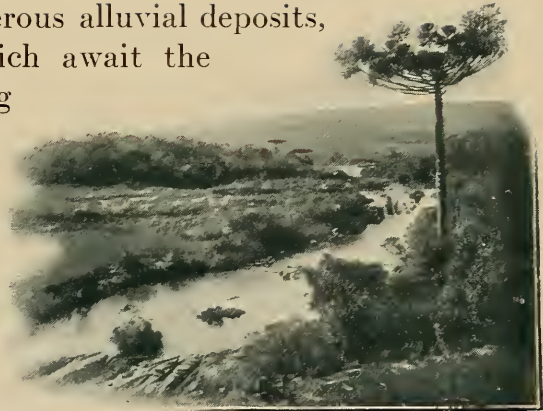
There are deposits of coal although none exploited, and pings are visible at a num-

Parana, in ried and rich at the present one-tenth de- greater part of its virgin resources being intact, and in some cases but little explored.

Exports and Markets.—Timber and Yerba Mate are the principal products exported from the country, the majority of the timber exported from Parana going to Buenos Aires, lying south of this State, and to Rio de Janeiro, on the north, while the exportation of Yerba Mate goes mainly to Argentina, Uruguay and Chile ports.

The value of exports of timber and Yerba Mate from Antonina, one of the three principal ports of Parana, amounts to over \$3,500,000 annually, and with proper facilities this amount would be increased considerably.

Ports.—The principal seaports of Parana are three, Paranagua, Antonina and Guara-



PANORAMA OF THE TIBAGY RIVER AND CATTLE RANCH LAND

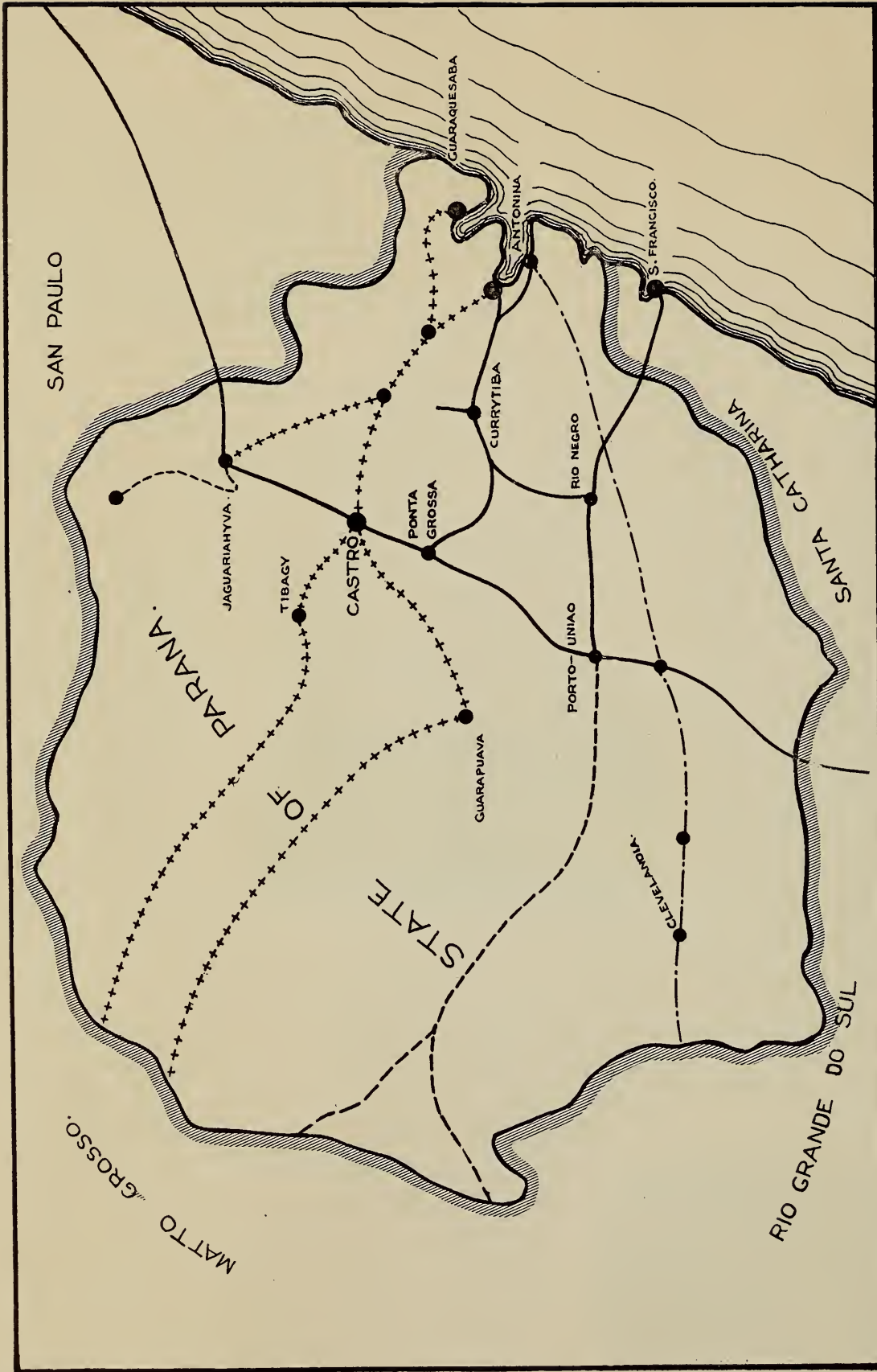
A VIEW OF THE TIBAGY (DIAMOND AND GOLD-BEARING RIVER)



several known in the State, has ever been the outcrop- ple in the river ber of places. spite of its va- resources, is not time more than veloped, the



LANDSCAPE VIEW OF THE JAPO RIVER



SKETCH OF LINES PROJECTED AND IN OPERATION.



VIEW OF A WHEATFIELD AT IRAHY

quesaba, ports of our former concession, situated on the Bay of Paranaguá. Seven steamers maintain a regular service between Paranaguá, Antonina and Buenos Aires, and also between Antonina, Santos and Rio de Janeiro. The Port of Paranaguá is the most important commercially today in the State, and the next in importance is Antonina.

THE NORTH-WESTERN OF PARANA AND MATTO GROSSO RAILWAY.

The Concession for this railroad is for a line of one metre (39 inches) gauge and of a total length of 600 kilometers (372 miles), to extend from two Atlantic seaports, Antonina and Guaraquesaba, into the interior of Parana, and passing through the towns of Castro, Guarapuava, Jaguariahyva and Tibagy.

The Guarantee is for a years at six per annum on ture of \$10,- meter (about mile) for con- payable i n and to be paid for every 30 (18 miles) as

Description

The railroad the two ports, of Antonina) and Guaraquesaba, uniting at Cachoeira, thence by one line to Ourofino, where it again branches out, one line running northwest to Jaguariahyva, crossing Cerro Azul; the other running southwest, crossing Asunguy da Cima to its terminus at Castro and Guarapuava; and another from Castro northwest to Matto Grosso via Tibagy and right bank of the Tibagy River. The line is thus divided into four sections as follows:

The Marine or Coast Section from Itapema and Guaraquesaba to Cachoeira or Serra Negra, 50 kilometers (31 miles). The resources of this line are valuable iron ore deposits and timber, the former being situated only eight miles from the port of Itapema, the great mass indicated by out-



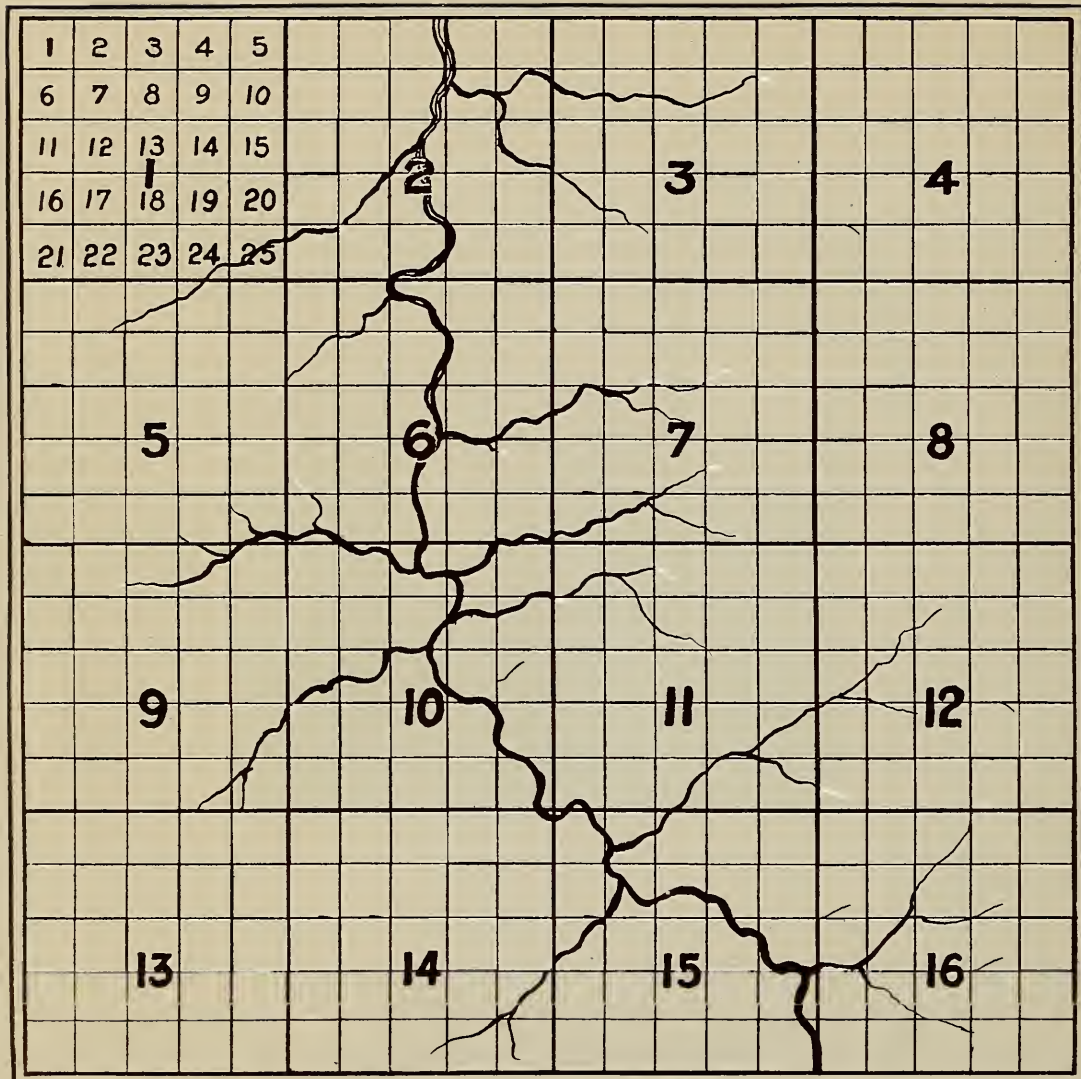
GENERAL VIEW OF THE IRAHY COLONY

ernment Guar- term of ten per cent. (6%) an expendi- 000 per kilo- \$16,000 per struction, real estate, successively kilometers completed.

of the Line.— starts from Itapema (Bay



VIEW OF A RYEFIELD AT IRAHY



SKETCH SHOWING THE METHOD OF LOCATION OF THE LANDS WHICH WILL CONSTITUTE
THE GUARANTEE OF OUR REAL ESTATE SHARES.



VIEW OF A WHEATFIELD
AT IRAHY

croppings representing more than 20,000,000 tons of homogeneous-magnetite averaging 65 per cent. metallic iron.

In this same district, there are virgin forests and numerous varieties of hard woods, the timber being so thick that it has been estimated that there are one hundred trees to the hectare, or forty to the acre, the average diameter of the trees being twenty inches, and the maximum being five feet in diameter, while the number of smaller trees suitable for fuel is estimated at one hundred tons per hectare or forty per acre.

At a distance of 30 kilometers (18 miles) from the coast, the line reaches the Cachoeira Valley, where the land is level and suited to agriculture, being especially well adapted to the cultivation of rice, and is the most important arable district along the entire semi-tropical coast line of the State.

The Plateau Section from Ourofino to Jaguarahyva, 200 kilometers (124 miles). This part of the State lies at an altitude of 700 meters (2,296 feet) above sea level, and is rich in resources, such as coffee and thirty varieties of hard woods, among them are pine and Imbuya, a variety of timber like rosewood and of great value, and in addition there are marble, iron, lead, silver and gold deposits.



A VIEW OF THE IRAHY COLONY

At 50 kilometers (31 miles) distant from the port begins the plateau with its unexplored forests of pine, Yerba Mate, and other kinds of timber; and at 100 kilometers (62 miles) distant northwestwardly, is the agricultural and pastoral Colony of Cerro Azul, the most famous one in the northern part of the State.

The soil is extremely fertile, and is adapted to very diversified cultivation, which is now limited, however, through lack of necessary transportation facilities.

The route between Cerro Azul and Jaguarahyva passes through large cattle ranges, but within the boundaries of São Paulo, the greatest part of the area is covered with pine and other varieties of timber that have not yet been exploited owing to the absence of railways.



VIEW OF A WHEATFIELD AT IRAHY

From the above description, it may be seen that a large traffic is assured as soon as railway communication is provided for this section.

The Central South Section, from Ourofino to Castro and Guarapuava, 200 kilometers (124 miles). The country along this line is a high plateau elevated 1,095 meters (3,590 feet) above the sea, and is one of the best sections of Parana, as its prairie and pasture lands are the finest in Brazil.

Large numbers of cattle are raised in this section, the land being especially well suited to such purpose, and because of the geographical location, this section will ultimately become the centre of a great cattle industry, and other places tributary to it, are Palmas, Fol del Iguassu, and Matto Grosso, buting a large share

The Northwest tro to Tibagy and kilometers (186 through a densely country and a splen-

est and cattle country, and will be a short route from Matto Grosso to the Atlantic coast, and thus provide an outlet for the splendid cattle of this rich region.

This line would pass through the important town of Tibagy, which is situated on the river of the same name, and is in the midst of a fine agricultural and cattle country. The Tibagy River is diamond bearing, but has been little prospected, and ultimately will no doubt prove a remunerative field for prospectors.

Value of the Railway.— From the above description, it can readily be seen



VIEW OF A WHEATFIELD AT IRAHY

MAIN ROAD LEADING TO THE IRAHY COLONY



A VIEW OF THE IRAHY COLONY



VIEW OF A SETTLER'S HOMESTEAD
AT IRAHY

that the country along the line of this railway offers an attractive field for investment, and with proper transportation facilities afforded by its construction a large traffic would result.

As an indication of the great trade possibilities of this region, it may be mentioned that 60,000 head of cattle are led on hoof annually from Matto Grosso to São Paulo, notwithstanding the present difficulties in transportation, six to eight months being required for delivery.

It can easily be seen what a great future this railway will have, as it will traverse the rich forest lands of Parana, and forming the only possible means of communication between Matto Grosso and the sea at the three ports of Paranagua Bay, and with this railway in operation, Parana will therefore occupy a commanding position as regards the export of live cattle from Brazil.

Colonization.—By the provisions of the Federal law, entitled “Povoamento do Solo Nacional” (National Soil Settlement), the concessionaries may exploit this land, creating their own traffic on the hypothesis that there were no other existing traffic. This can be accomplished by the temporary investment of a small capital.

According to Article 76 of the above-mentioned law, the Federal Government may contract with the railroad enterprise for the securing of immigrants. Clauses 1, 2 and 3 of the same article authorize the government to pay \$60 cash for the dwellings constructed for each family, \$30 after six months' residence, and a further \$30 after the family shall have lived there one year.

In our opinion, the enterprise will not need to sell its lands; there will be a good profit in offering the soil to the immigrants free of charge, reserving only the mining rights and a certain percentage from the exploitation of the timber.

In the year 1911, 120,000 immigrants came to Brazil, 15,000 of this number settling in Parana.

The colonization should constitute a special department of the enterprise, in order to take under control the collateral industries which will be created and may have to be fostered.

Immigrants in any number can be secured on the basis of the above-mentioned land settlement law, from Italy, Austria, Hungary and Portugal, colonization from which countries has yielded the most satisfactory results in Parana.

Parana has an area of 240,000 square kilometers (148,800 miles), twice the size of England, or two and one-half times that of Portugal, and seven times that of Belgium. Its actual population is 350,000.

The climate in the plateau is like that of the River Plate countries. The height of the plateau varies from 800 to 950, or 1,000 to 1,065, and even 1,165 meters above the level of the sea. The maximum temperature is about 31 degrees centigrade (88 degrees Fahr.), and the minimum 0.3 centigrade (33 degrees Fahr.), result of twenty-five years' observation. There are low levels in some parts, as in the basin of Parana River and along the sea coast, where the climate is hot as in New York.

The land reserved for the colonization in question commences at 10 or 15 kilometers (8 miles) from the ports of Antonina and Guaraquesaba.

All of the soil is extremely fertile, mostly woodland, as is also the case in the mountainous region where the mineral deposits are to be found.

The Federal Government is locating immigrants in different places of the state at the present time. There are no land taxes in Parana.

Estimate of Total Cost of the Railway.—The total cost of this railway, 600 kilometers (372 miles), would be approximately \$15,000,000, or \$25,000 per kilometer, or \$40,320 per mile.



A DISTANT VIEW

MATE

(*Brazilian Tea.*)

This is a wild tree, one of the marvels of Brazil. It is very frequently found in the pine forests; and on the borders of some rivers, forest tracts are formed almost exclusively by this variety of tree.

Toward the south and south west of the State of Parana it abounds, likewise in the center of the state, and even in the north and in the region of Serra do Mar toward the east.

This Mate Tree also exists in other southern states of Brazil and in Paraguay; but the State of Parana prepares and exports more Mate than all the other states and Paraguay together. And yet, not one-tenth part of its forests have been exploited.

Therefore Mate constitutes the main industry, the principal article of export of Parana, the next in order being pine and hardwoods. The exports of both products represent a value of about \$8,000,000 per annum.

Mate is a product little known in Europe; its principal and increasing consuming markets are the River Plate countries, Uruguay, Argentina and Chile. It is used as a substitute for coffee and the Chinese tea, proving more economical, more wholesome and nutritious than they. It is preferred by the natives and foreigners in those countries, and its use has become a national custom.

The extraordinary good qualities of the Brazilian Tea or Mate consist in that its leaves can be boiled and strained for use also, the concoction drunk like tea; in such conditions it nourishes, it is aromatic and medicinal.

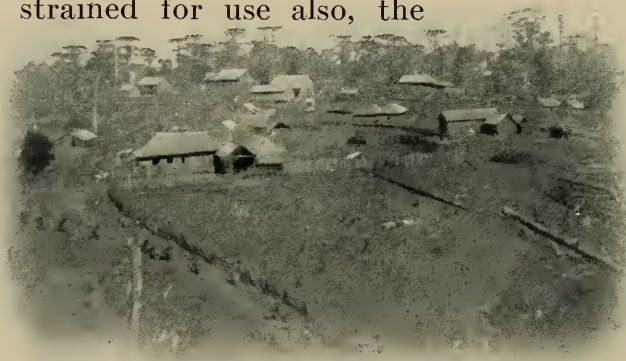
The difference between the properties of coffee and Chinese tea, when compared with Mate or Brazilian Tea, consist in that, whereas the first two, are only aro-



SPECIMEN OF MATE TREES (CENTRAL PARANA)



STOREHOUSE CONTAINING MATE LEAVES
IN THE WOODS



VIEW OF THE SOUTHERN FRONTIER OF PARANA
(MATE REGION)

matic and stimulating to the nervous system, in the case of Mate, the effect is a sedative for nervousness and is at the same time nourishing and medicinal, since it possesses certain diuretic properties which render its use wholesome through its particular action on the kidneys.

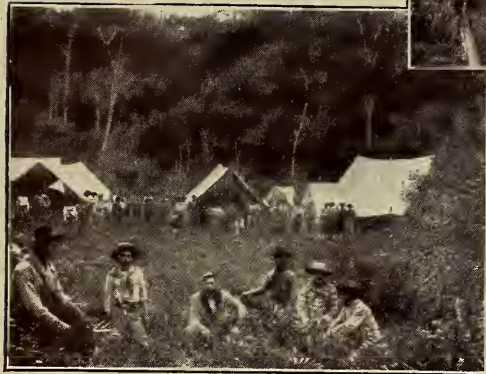
As this tree is



CUSTOMS AND WAREHOUSE FOR MATE AT THE FRONTIER (SOUTHERN PARANA)



A STACK OF MATE LEAVES IN THE WOODS



MATE LABORERS IN THE WOODS

very abundant, and it does not demand any cultivation nor special care (it is an evergreen), its leaves, the product that it yields, could be converted into an ideal produce for the sustenance of the poor classes of the European continent, owing to its low price and good qualities.

In fact, it is the only product of the vegetable kingdom which possesses nourishing as well as restorative properties; and one that can be used freely in any quantity

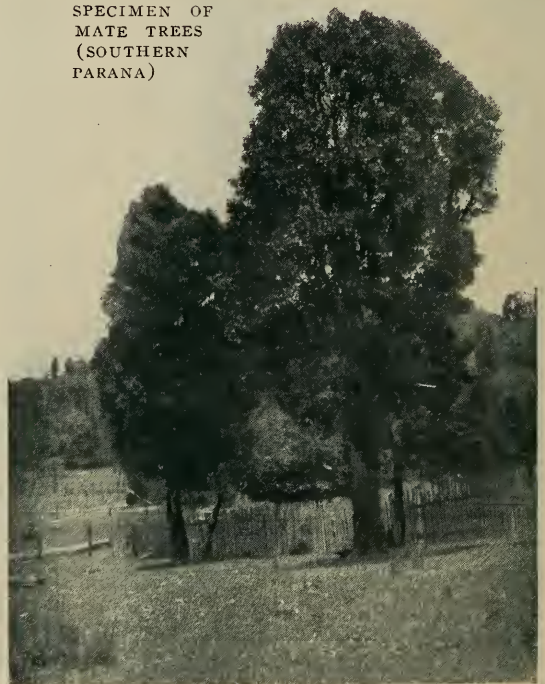
without any danger whatsoever to the organisms, as a feeding auxiliary during all times, and it can be considered the only possible substitute for alcohol in the future.

The Mate or Brazilian Tea can be turned into a line for a colossal trade, if it is directed with sufficient capital and its business reasonably organized with the object of introducing it in Europe among the working classes, whose numbers run into many millions of inhabitants, and who lack the means with which to defray the cost of a wholesome nourishment for their daily use.

The Mate Tree reaches a size of 20 meters (66 feet approximately) and produces up to 90 pounds of tea leaves for consumption.

The Mate is a revenue yielding tree which can produce, a minimum of *one franc* (20

SPECIMEN OF MATE TREES (SOUTHERN PARANA)





VIEW OF THE PRIMITIVE METHOD OF
PREPARING THE MATE LEAVES
IN THE WOODS

cents) per tree. There are spots where an hectare ($2\frac{1}{2}$ acres) can hold more than 500 trees, and the average number contained in one hectare is 150 or 75 per acre.

Each 5,000 acres (2,500 hectares) of Mate tea can yield 1,000 tons of leaves in a raw state, which can be put through the first process of preparation down there on the spot, since it is a simple preparation in the woods, rendering it nearly ready for use, and

consisting of a process of a native character not to be substituted by any mechanical means. (See illustrations.) The second process could be carried out abroad.

The Mate or Brazilian Tea can be sold in Europe at the rate of 9 cents per pound, leaving a margin of profit of 25 per cent., taking as a basis the means



MATE LABORERS IN THE WOODS



CHOPPING THE MATE LEAVES

of preparation and transportation at present in use. But with sufficient capital and a proper organization of the business, the cost of the raw material could be reduced

by 25 per cent. and brought down to $6\frac{3}{4}$ cents per pound, thus benefiting the consumer.

And as the Mate Tree is among the resources contained in the lands in the State of Parana, we deem it of great importance that its value should be known as a line for future exploitation.



CHART OF THE STATE OF SAO PAULO.

SÃO PAULO

The main object for the following description of the State of São Paulo is to show how, as in the preceding chapter and when referring to the State of Parana, the general conditions of progress in and the future prospects of the first-named state justify and bear out the estimations about the merits of the lands which constitute the basis of our business plans and their future worth.

This corporation has an option upon two millions five hundred thousand acres of lands in the State of São Paulo.

And now we wish to establish the fact, that the Brazil of to-day and the one of to-morrow is entirely localized among its southern states, viewing it from a standpoint of productiveness and an economical, industrial and financial one.

São Paulo ranks first, next come the State of Rio Grande do Sul and the State of Parana.

The fundamental factor of this circumstance is evidently the temperate climate enjoyed by these states.

There is at present a tide of immigration which is directed toward those southern states; for out of the total number of immigrants entering Brazil, they receive 90 per cent. of it, São Paulo alone drawing to itself 50 per cent. thereof; next is Rio Grande do Sul, which takes 25 per cent., and then Parana, with 15 per cent.

There are only three countries in the world drawing specially a regular tide of immigration, which are: the United States of America, the Argentine Republic and Brazil.

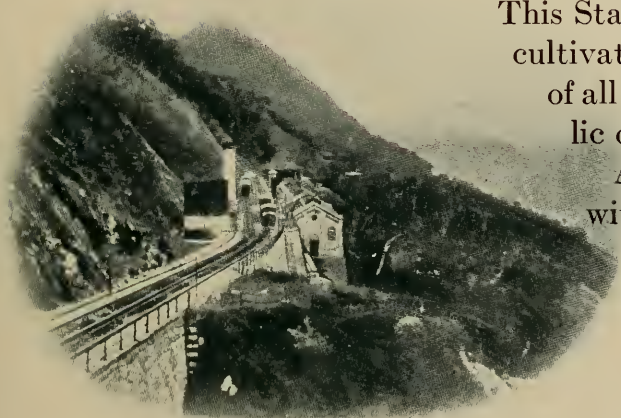
The immigrant does not meet among any of them with those facilities and that real and true protection which are afforded him particularly by the State of São Paulo.

Hence the reason why the said state should be the first in advancement, degree of civilization attained, in industries and in the wealth of Brazil.

This State is the most progressive, the richest, the best cultivated, the most industrial and most cosmopolitan of all the Federal entities that constitute the Republic of the United States of Brazil.

And be it known that São Paulo is credited with a percentage of 49 per cent. in the total

LOADING COFFEE AT THE
PORT OF SANTOS



VIEW OF THE LINE OF THE SAO PAULO
RAILWAY CO. (FROM SAO PAULO TO SANTOS)



CLEARING LAND FOR A COFFEE PLANTATION.

exports of the country and to the value of \$153,736,570 gold.

São Paulo is the world's coffee center and goes a long way toward maintaining Brazil's economic-financial equilibrium; for it is a well-known fact that it produces and sells two-thirds of the world's output of coffee.

At present only two places on the South American continent have drawn general attention on account of their wealth and their progressiveness, such are Buenos Aires in the Argentine Republic and the State of São Paulo in Brazil.

Both are imbued with that same working spirit, have identical tendencies, and are of the same race. There is no other example in the world of people developed through agriculture in the last five years in São Paulo. The same is true in Parana as

any other who have opened, more from agriculture during twenty than in Buenos Aires and the lands of the State of Parana are of the same nature as the Northern aforesaid.



BAGGING COFFEE IN A PLANTATION



CENTRAL STATION OF THE SAO PAULO RAILWAY CO. AT SAO PAULO

The State of Parana formed part of the State of São Paulo up to fifty years ago.

With the exception of the pine and the Yerba Mate (Brazilian Tea) and the fields under cultivation, the nature of the products is identical in both states.

São Paulo possesses lands for the cultivation of coffee which are unrivaled anywhere else in the world; they are exceedingly fertile and of a surprising productiveness. The area which is to-day under cultivation is:

750,000 acres, which yield 575,503 tons of coffee, worth 130,750,688 dollars gold.

Coffee is still to be considered a very expensive product for universal consumption; and even if its actual cost could be reduced by 50 per cent. and its output doubled, even then it would



VIEW OF COFFEE GATHERING

still be beyond the reach of the poor classes in Europe. In view of which São Paulo and Parana hold out large possibilities for the exploitation and cultivation of their fertile lands and put them in a state of yielding abundantly this product whose universal dealing is at present practically controlled by the State of São Paulo.



A COFFEE PLANTATION TWO YEARS OLD

Experience has shown repeatedly that with well-directed and methodical work, there is no other product from the soil which yields better returns to the planter than coffee, as we shall demonstrate by the following description.

Coffee.—The State of São Paulo alone produces more than two-thirds of the world's consumption; sixteen to eighteen coffee (of four kilos each), 132 Of the 171 municipalities of the State of São Paulo, 150 are producers of coffee. Each coffee tree costs the cultivator 80 cents to \$1.00, and it does not commence to bear fruit until four years after planting; then it yields five pods (of two grains each), and each branch contains nine to twelve groups of pods. The coffee tree or bush varies in height from two and one-half to five

VIEW OF A COFFEE GROVE



that is, it produces from millions of sacks of arrobas or sixty lbs., per annum. Each coffee tree yields 80 cents to \$1.00, commence to bear fruit planting; then it yields five pods (of two grains each), according to age, which varies between fifteen and twenty years. The harvest or crop lasts from April to July—four months—thus coinciding with the dry season.

The lowest price that has been known was \$8.00 per sack of sixty kilograms (four arrobas or 132 lbs.),



VIEW OF A COFFEE-WASHING RESERVOIR



COFFEE DRYING

at which figure the cultivator obtained, free of expense, a net profit of twenty cents per *arroba* (thirty-two lbs.) or eighty cents per sack of 132 lbs.

The highest price on record was \$26.00 per sack of four *arrobas*, 132 lbs. The average price \$16.00 per sack.

Upon the average price of \$13.20 (value guaranteed by the São Paulo Government) per sack of 132 lbs. (four *arrobas*), the cultivator clears over and above expenses a net profit of \$1.00 per *arroba*, or \$4.00 per sack of four *arrobas*, or 132 lbs. Consequently it is thereby demonstrated that coffee, even when sold at a very low figure, leaves a fair margin of profit.

The lowest production known was an average of sixty kilograms (132 lbs.) for every seventy trees; and the highest 320 lbs. (ten *arrobas*) to 396 lbs. (twelve *arrobas*) for the same number of trees. This latter production was observed on the Guatapar Estate during six consecutive years.

Sugar Cane.—The production of sugar, alcohol and spirits is now well developed, there being many mills and distilleries, among which we may name as prominent the following, owned by French capital and furnished with the most modern and perfected appliances:

Fazenda do Funil (City of Campinas).

Engenho Dumont (Companhia Paulista de Vias Ferreas e Fluviaes).

Socit des Sucreries de Villa Raffard.

Socit des Sucreries de Piracicaba (on the Sorocabana Railway).

Socit des Sucreries de Lorena (on the Brazil Central Railway).

Socit Anonyme Distillerie Brsilienne and others, which now supply the market and also the neighboring states, producing at the same time 300,000 tons per annum.

Rice.—The Experimental Station of the State Government at Tremembe has given very good results owing to its system of irrigation, producing five hundred grains for every five grains planted, the work being very simple and easy. On the southern part of the state is where rice thrives best, it being almost indigenous and therefore of very easy cultivation, especially in the region lying between Serra do Mar and

TOBACCO PLANTATION OF SAO PAULO



CORN PLANTATION OF SAO PAULO

the Atlantic Ocean. The production of rice at present in the State of São Paulo is sufficient to meet the demands for its own consumption.

Woods.—The exuberant forests of the State of São Paulo present the following principal qualities of fine woods: mahogany, pan marfim, cedar, cabreuva, copahyba, guarantau, black cinnamon, brown cinnamon, peroba, sandalwood, ype, jequitiba, pan feno, pan brazil, arariba, araca, arseira, rosewood (jacaranda rosa), jacaranda violeta, etc. All these woods can be sold at an average of \$20.00 to \$26.00 per cubicmeter (1½ cubic yards) in Brazil.

In its extensive forests there is found a great variety of fine woods, but this important branch has so far been very little exploited.



SPECIMEN OF A COFFEE TREE SHOWING ROOTS (FIVE YEARS)

Cattle Raising.—In spite of the fact that the State of São Paulo is essentially a coffee producing state, yet live stock raising occupies a very important place there. The various types of the native breeds can be seen and appreciated in the following illustrations:

Agriculture in General.—For the purpose of aiding and furthering agriculture in gen-



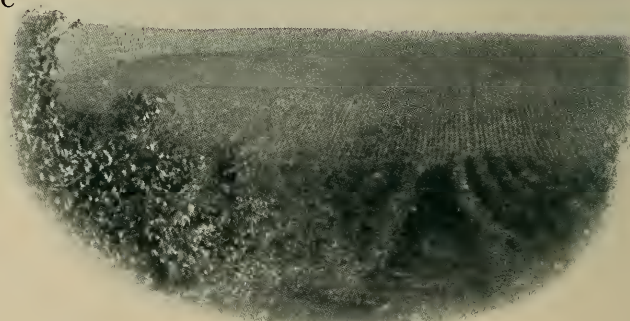
COFFEE DRYING

eral, the State Government has created several "Experimental Stations" for the planting of cereals within different municipalities of the State.

This has proved a powerful stimulant for the agriculturists, who are thus enabled to appraise the production of their plantations, made by the most modern and perfected systems.

Among such "Experimental Stations" in various municipalities, the following are worthy of special mention:

Itapeninga, on the Sorocabana Railway; Tremembe, on the Brazil Central Railway, and San Carlos, on the Rio Claro Railway.



VIEW OF A COFFEE GROVE



NATIVE BREED OF CATTLE
AT SAO PAULO

The celebrated scientist, Doctor Van Delden Learne, writes in his great work, "Le Brezil et Java," as follows:

"That is, in Brazil, generally speaking, there are to be found few lands where the lower strata, or rather the rock not yet decomposed into earth—called in that state *picarra*, equivalent to what in Java is commonly termed *padas* or *wados*—make the cultivation of coffee difficult or impossible."

"Really, Brazil, by all accounts, is a *blessed land*, a country extraordinarily gifted by nature for the cultivation of coffee,"

"We frequently wonder at such incomparable fertility."

Concluding Remarks.—To the undisputed fact that Brazil *does not possess a single span of barren land*, we are now to add another fact, in the same strain, by stating, that *there is no group of people evincing such brotherly spirit or fraternal character* on the surface of the planet, where the foreigner could meet with more hospitality, nor the immigrant could be more favored by the local governments than in the State of São Paulo. This, independently of the federal government.

NATIVE BREED OF CATTLE AT SAO PAULO



The immigration and colonizing laws of Brazil, and especially those of the State of São Paulo, are the most liberal and advantageous in existence for the immigrant, since they have as the fundamental basis the principle of homesteads.

These are not theoretical enactments, but rather practical laws which are fulfilled at the present time; for both the local and the federal authorities have the means at hand with which they do enforce their execution. The funds are there for that purpose.

The State of Parana is being colonized principally through the intervention of the Federal government; but the State of São Paulo colonizes with its own means, thus dispensing with federal help.

There never has existed a truly specific coffee crisis, on account of its over-production.

The last troubles which arose in the trade of this product were only the outcome of a chaotic state of affairs in its production and in the universal commerce of this product.

The financial policy adopted within the last



NATIVE BREED OF CATTLE AT SAO PAULO

three years by the government of the State of São Paulo has met with the most complete success, when viewed from the standpoint of the regularization of its trade, and establishing methods for the system of the output and exploitation of coffee in the country itself.



GRAPES PLANTATION OF SAO PAULO

The International Industries Mining and Forest Bank has in view for the future the carrying out of a scheme of colonization, under the patronage of the respective governments, placing itself under the laws which hold out such favorable inducements.



NATIVE BREED OF CATTLE AT SAO PAULO

The lands in Brazil shall constitute the material reserve of the International Industries Mining and Forest Bank, and their colonization, one of the goals to be attained in the future.

Such are the conditions of the country, and the quality of its land constitutes the material guaranty of the preferred shares—real estate shares—of the International Industries Mining and Forest Bank.



COTTON PLANTATION OF SAO PAULO

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