

Commercial news

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COMMERCIAL NEWS

Anglo-Swiss Trade Agreement for the Period 1st March, 1951, to 29th February, 1952.

Anglo-Swiss economic discussions took place in London at the end of January — beginning of February in order to conclude trade and payments arrangements for the twelve months ending 29th February, 1952. The agreement, which was arrived at and signed a few days ago, can be outlined as follows:—

1. Swiss Exports to the United Kingdom.

Since Switzerland's entry into the European Payments Union, the facilities of the British Open General Licence system are available to Swiss exporters. There was therefore no need for the Swiss delegation to discuss import quotas of liberalised goods into the United Kingdom. The fixing of quotas was, however, necessary for the items not figuring on the British Open General Licence. The categories of goods and amounts of the quotas are listed below. The United Kingdom authorities have agreed to issue licences for the goods specified on that list, and up to the indicated amounts. Applications for import licences may be submitted to the United Kingdom authorities up to 31st January, 1952, and licences will be valid until 30th April, 1952. The United Kingdom authorities are also prepared to consider applications for licences for the import of any goods subject to import licensing control which are not specified in the list.

2. United Kingdom Exports to Switzerland.

After Switzerland's entry into the European Payments Union it also became the policy of the Swiss Government to fix quotas for the import of goods in the non liberalised sector. It was therefore impossible to make an exception in favour of the United Kingdom although imports from the sterling area had until now benefited from the general principle of the Swiss "open door". As a result it was agreed that quotas for British exports to Switzerland of non liberalised goods should be fixed. A list of such quotas was accordingly drawn up, and the main items covered are leather articles, shoes, paper and cardboard products, cotton textiles, silk and artificial silk textiles, wool yarns and woollen tissues, mats, carpets, rubber products, certain types of underclothing, furs, chinaware, glass articles, cutlery, wares of goldsmith and silversmith, refrigerator, sewing machines, agricultural machinery, films, motor-cycles, motor-cars, tractors, bicycles, typewriters, calculating machines, radios, phonographs, gramophones, pianos, paints, toys, etc.

3. Purchase Tax.

The Swiss delegation once more repeated their request that the levy of purchase tax on imported shoes and certain textile goods of utility type should be abolished without delay. The United Kingdom delegation referred to the statement made at Torquay on 11th December, 1950 (GATT Conference) to the effect that the British authorities were at present working on a solution to this problem.

4. Swiss Raw Material Imports.

It was pointed out by the Swiss delegation that the United Kingdom authorities should facilitate deliveries of raw materials and semi-finished products to Switzerland. A lack of these deliveries would not

only endanger the Swiss industry, but would make it very difficult for country to continue to meet the substantial machinery requirements of the United Kingdom and the rest of the sterling area. The United Kingdom delegation were, however, unable to make any definite commitments in this field.

5. Financial Questions.

The Swiss delegation were unable to alter the position already taken in November, 1950, regarding the transferable account system, which we had been invited to join. They mentioned various obstacles which make it difficult for Switzerland to become a member of the transferable account system at present.

It was, however, agreed that certain payments on a sterling basis between third countries and Switzerland would be permissible, in particular payments

- (a) by Persia to Switzerland up to £1.5 million;
- (b) by Thailand to Switzerland up to £1 million;
- (c) between Switzerland and Ethiopia and Switzerland and Afghanistan in both directions without limitation.

6. ABX Declarations.

The British authorities agreed that Swiss banks should now be allowed to cash the income from certain securities on behalf of Swiss nationals who are, or were, resident in Italy. The ABX declaration has been amended to this effect.

7. Transfer of Overhead Expenses.

In recent months and years, the transfer of overhead expenses incurred by Swiss companies on behalf of their United Kingdom subsidiaries met with many difficulties. The Swiss delegation drew the attention

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of the United Kingdom delegation to these restrictions, which, in their view, should be considerably eased. A final solution has not yet been found to this rather intricate question, which has some bearing on taxation problems.

8. Tourism.

Anglo-Swiss tourism was not a topic in the discussions. Since Switzerland acceded to the European Payments Union no discrimination has been applied against her as far as tourism is concerned. This situation remains unchanged.

9. Educational Allowance.

This allowance was fixed for the past year at £320 per head, to be supplemented by the then existing basic travel allowance of £50, respectively £35, making a total of £370, respectively £355. After the basic allowance was raised last December to £100, respectively £70, the total allowance for educational stays in Switzerland now amounts to £420, respectively £390.

10. Allowance for Health Stays.

As the Treasury stated in an official announcement the other day, the British authorities have agreed to release now more currency for travel to European countries for health reasons. Hitherto, it had been a condition that the treatment needed could not be obtained in the United Kingdom or the sterling area. In future currency will be made available for any EPU countries in cases of genuine illness, regardless of whether or not such treatment could be obtained in the sterling area. The maximum monthly allowance for this purpose will be £120 (up to £4 a day). Switzerland is one of the countries to which this new facility is extended.

Quotas for Imports of Swiss Goods into the U.K.

	£
Canned meat, ravioli	82,000
Boxed cheese with ham or salami, ham and cheese spread	30,000
Chocolate	50,000
Birmus	8,500
Sweetened fruit pulp	41,000
Canned fruit	20,000
Fruit powder	5,000
Alpine plants	1,500
Alpine seeds	100
Jute and hemp yarns	41,000
Spun silk yarn	20,000
Sewing silk and thrown silk	5,000

	£
Real silk and spun silk piece goods	150,000
Ribbons of silk or spun silk	25,000
Bolting cloth	100,000
Embroideries on net or dissoluble fabric	160,000
Silk stockings and socks	10,000
Other stockings and socks, containing not more than 10% nylon	10,000
Apparel and underwear containing 50% or more of silk	40,000
Apparel and underwear not containing cashmere or more than 50% of silk; or machine made curtain net and lace (excluding silk and nylon)	40,000
Millinery trimmings	5,000
Veilings of silk and nylon for millinery	5,000
Drugs	250,000
Aromatics	13,000
Dyestuffs	1,000,000
Chemicals and dyestuffs intermediaries, processing agents	150,000
Dimethyl sulphate	30,000
Precision turned parts	85,000
Insulating materials for electrical purposes	25,000
Aluminium articles	4,000
Hinges and rolled gold wire for spectacle frames	25,000
Electrical and other equipment for motor cars, motor cycles and aircraft	50,000
Precision drawing instruments	10,000
Drawing sets and drawing machines	5,000
Watches	2,250,000
Watch parts for repair	169,000
Alarm clocks with watch movements	100,000
Music boxes and works	100,000
Cameras and accessories, other than cinematograph	10,000
Binoculars	2,400
Certain types of scientific instruments	35,000
Electric time recording apparatus	15,000
Certain types of laboratory equipments	10,000
Technical clocks	5,000
Portable domestic electric sewing machines and accessories and spare parts	30,000
Machinery for the graphic industry	75,000
Perfume sprays and sticks	8,000
Antiglare glasses	2,000
Jewellery	10,000
Watch and clock oils	3,000
Wood carvings	2,500

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