

Zeitschrift: Helvetia : magazine of the Swiss Society of New Zealand
Herausgeber: Swiss Society of New Zealand
Band: 15 (1950)
Heft: 7

Artikel: Traffic
Autor: [s.n.]
DOI: <https://doi.org/10.5169/seals-942523>

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Thanks to its excellent organization, its principle of high quality in personnel and material Swissair has made great strides in the past years. Today its network comprises approximately 23,000 miles of route.

	1948	1949
Miles flown	3,867,979	5,350,660
Passengers	113,622	153,812
Freight (kg.)	1,224,971	1,733,383
Mail (kg.)	430,996	603,444
Regularity	98.81%	98.90%

GOLD STOCKS

Despite Switzerland's adverse foreign trade balance, an influx of gold is again recorded by the latest Swiss National Bank's return for the week to January 14th.

During that period, gold stocks rose by Frs.6.8m. to Frs.6,253m. (N.Z. £500 million). A like increase is shown by foreign exchange holdings which advanced to Frs.267m.

The fiduciary issue dropped by Frs.117m. to Frs.4,274m., a decline of Frs.176m. having already been recorded during the previous week, thus completely offsetting the sharp rise immediately before and after Christmas.

British exports to Switzerland in December reached the record total of £2,700,000 compared with £1,950,000 in November, it was announced. British imports from this country fell from £1,500,000 to £1,200,000, the lowest for the year.

TRAFFIC

As a result of the decision of the Swiss Federal Railways in December, 1947, to undertake working tests with two rubber-tyre coaches in service conditions, orders for two prototypes were placed with two Swiss wagon-building works. One was to have a lightweight all-steel body, the other an all-aluminium body, as mentioned in The Railway Gazette of June 18th, 1948.

The body of an ordinary fast-train lightweight steel carriage of the Swiss Federal Railways weighs 22,880 lb., and the steel body of the rubber-tyre coach will weigh only 10,780 lb. As with the Micheline-type coaches forming the three rubber-tyre rapides now in service between Paris and Strasbourg, this saving in weight is imperative because the weight of the complete vehicle must not exceed 15 tons so as to avoid an excessive load on the rubber tyres, and with the same object each bogie has ten wheels.

These considerations together with the fact that the coaches are the first with rubber-tyres to be built in Switzerland, prompted the decision of one of the builders, Schweizerische Wagons-und Aufzügefabrik, Zurich-Schlieren, to undertake the extensive tests and measurements of the steel body. These tests, relating to vertical and longitudinal stresses, were again carried out and demonstrated in January, when a special American electrical measuring instrument was placed in operation.

All the tests have been supervised by Monsieur Gaspard, a French engineer and rubber-tyred coach expert of the French National Railways, working in co-operation with Monsieur Robert Guignard of the traction and workshop section of the Swiss Federal Railways.

All the experts consulted agreed that the tests carried out have been entirely successful. Considerably higher stress values than obtaining in normal service conditions were reached without exposing the steel body to any harmful consequences.