Zeitschrift: Helvetia : magazine of the Swiss Society of New Zealand
Herausgeber: Swiss Society of New Zealand
Band: 40 (1976)
Heft: [8]

Artikel: Importance of the Opec countries in Swiss foreign trade
Autor: [s.n.]
DOI: https://doi.org/10.5169/seals-945117

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Importance of the Opec Countries in Swiss Foreign Trade

The most significent changes in the pattern of Swiss foreign trade in 1975 concern the OPEC countries. The total value of Swiss exports to these countries increased by 39 per cent as compared with 1974, reaching the figure of 2,190 million francs; the OPEC share in Swiss export trade thus rose from 4.5 per cent to 6.6 per cent. At the same time, Swiss purchases in the OPEC countries diminished in value by 28 per cent, falling to 1,297 million francs. So the 1974 trade deficit of 214 million francs with the OPEC countries was converted into a surplus of 893 million francs in 1975. For the first quarter of 1976, the balance in favour of Switzerland amounted to 286.7 million francs. Swiss exports to the OPEC countries progressed by 33.7 per cent as compared with the first quarter of 1975, amounting to 574.5 million francs; imports from the OPEC countries dropped by 2.9 per cent, amounting to 287.8 million francs. The rate of variation for Swiss foreign trade as a whole, with respect to the first quarter of 1975, was + 8.8 per cent for exports and − 4.3 per cent for imports.—(SODT)

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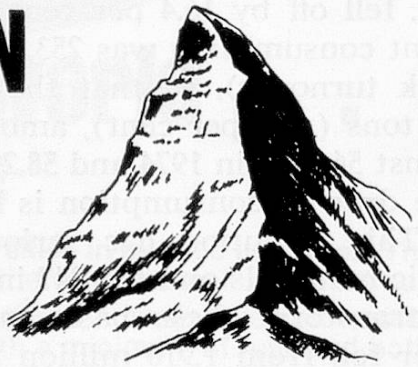

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