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Cette valeur est considérée comme étant le prix que paierait un importateur pour l'article qui lui serait délivré "in bond" au port d'importation, frais de transport et d'assurance déjà acquittés.

(Voir sur les droits de Douanes en Grande-Bretagne notre communication économique parue dans la Feuille Officielle Suisse du Commerce du 27 mars 1920.)

Jusqu'ici, et malgré plusieurs réclamations, les bracelets de métal (bracelets extensibles), même s'ils étaient importés à part avaient toujours été considérés par les Autorités douanières britanniques, comme partie intégrante de la montre et frappés également du droit de 33½%.

A la suite d'une décision récente de la Cour de l'Echiquier de la Haute Cour d'Ecosse (Exchequer Court of the High Court of Scotland) dans l'affaire Bercott contre le Lord Avocat, les Commissaires britanniques des Douanes viennent de porter à la connaissance des intéressés que les bracelets de métal pour montres de poignet (metal bracelets for wristlet watches) importés séparément ne sont pas considérés, à l'importation, comme susceptibles d'être frappés d'un droit de douane.

Dans les cas où le bracelet et la montre forment, lors de leur importation, un article complet, la partie bracelet n'est pas non plus considérée comme imposable, et, dans la fixation du droit de douane, sa valeur est déduite de la valeur de la montre complète.

GLEANINGS FROM THE ENGLISH PRESS.

An exhaustive monthly report on the comments of the British Press about Switzerland is regularly published in the "Anglo-Swiss Review." Here we can only record very briefly a few of the more notable articles:—

The Economist (11/12) and others quoting from the "Rapport sur le Commerce et l'Industrie de la Suisse," published by the Vorort, give the following statistics on Anglo-Swiss trade:

Exports from Great Britain to Switzerland. (In Million Francs.)				
1915	1916	1917	1918	1919
112.0	159.5	269.2	247.7	363.0
Exports from Switzerland to Great Britain. (In Million Francs.)				
1915	1916	1917	1918	1919
355.1	424.0	361.5	268.6	347.1

Engineer (3/12) and others:

"The Swiss Government, which has been exploring for iron ore deposits for several years, has discovered one of about 1,500 acres in the Frick valley. According to a contemporary, some 15,000,000 tons have been estimated, with less than half of the deposit explored. A furnace plant is to be established, with the State as part owner. Electrical smelting will be employed, with a saving, it is anticipated, of nearly three-fourths of the coke burnt in ordinary furnaces."

The Times (11/12) and others report the failure of the Picard-Pictet Company, loss 24,000,000 francs:

"It is understood that the motor works are definitely closed, but that Vickers will take over the turbine branch. Share capital of 10 million francs (£450,000), of which Vickers have a considerable proportion, is lost. Further heavy losers are the Swiss Bank Corporation and other Swiss banks and private industrialists."

The Board of Trade Journal, *Electrical Review* (3/12) and others advise exporters to conform to the business

methods of the client, quoting from a report of the British Consul at Berne:

"A complaint increasingly raised is that offers from the United Kingdom are made in British money, measures, weight, etc., the British manufacturers leaving all the trouble of calculating, and all the risk of loss by exchange, to their would-be customers. This trouble and risk should be assumed by the sellers, not by the buyers, if the offers are to lead to business."

The Daily Express (14/12) learns that an American army expert will arrive at Dübendorf by air from Coblenz on an official mission for his Government to try Mr. Birger's invention which completely suppresses the noise of aeroplanes. "If the trials are satisfactory he will buy the patent, since the Swiss Government refuses to grant a subsidy to the invention."

The Daily Herald (14/12): "The Congress of the Swiss Socialist Party discussed the dictatorship of the proletariat, and passed by 274 votes to 9 a resolution couched in moderate terms to the effect that the political power of the working classes shall be exercised under the form of a dictatorship of the proletariat. The revised programme was then adopted unanimously."

The Times Literary Supplement (25/11) contains an excellent article on *Carl Spitteler*, by Dr. Paul Lang, a member of our colony. The same paper on the 9th December reviewed favourably *Schweizer Literatur Briefe*, by E. Corrodi, literary editor of the N.Z.Z. In another column we find an exhaustive article on *The Life of Horace Benedict de Saussure*, by Douglas W. Freshfield, the well-known Alpinist.

Nature (9/12) reviews N. Brunie's book "*Le Parc National Suisse*."

In various numbers of *The Daily News* a lively correspondence has been carried on about Swiss elementary schools, which are pointed out as model institutions.

The Illustrated London News (4/12) contains Spitteler's portrait and a eulogy of the winner of the Nobel prize.

Illustrated papers in general are full of Swiss views and alluring prospects of fine winter sports.

Pro Helvetia, *English Herald*, *Anglo-Swiss Review* are publishing special winter sport numbers.

The Westminster Gazette even publishes the daily weather reports of the Swiss meteorological bureau.

The Manchester Guardian Commercial (weekly) reserves a full page to industrial Switzerland. This most interesting review is written by Mr. A. Carroll, who has just succeeded Mr. J. Cameron as editor of the *Anglo-Swiss Review*.

World's Work (November) has a powerful plea in favour of the free Rhine, by Mr. S. T. James. From Hansard we report the Prime Minister's reply to Mr. Gilbert's question on the British Government's attitude re the free Rhine:

"Article 358 of the Treaty of Peace with Germany, which, while giving France the right to take water from the Rhine, provides that the exercise of this right shall not intervene with navigation and that all proposed hydro-technical schemes shall be laid for approval before the Central Commission of the Rhine. The Central Commission includes representatives of Great Britain, whose attention has been directed to the considerations mentioned by the Hon. Member."