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hess, in a speech lasting over an hour, elucidated to the vast assembly the imperative necessity for the new Swiss Custom's Tariff.

National Councillors Dr. Frey and Odinga, as well as the Agrarian Party leader, Prof. Dr. Laur, also addressed the meeting at some length.

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According to the traffic statistics of the Swiss Federal Railways, the main termini of Zurich rank first with 2,161,000 passengers for 1920, Berne second with 1,035,968, Basle third with 989,684.

For the goods traffic Basle occupies pride of place with 4,748,137 tons, while Lucerne figures first in connection with cattle transport, 15,788 heads having reached that station.

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The action of appeal involving damages for frs. 30,000, brought by the "Vorarlberger Tageblatt" against the "Neue Zürcher Zeitung," the latter journal having stated that the "Vorarlberger Tageblatt" stands in the pay of the Pan-German party, in particular under the domination of the A.E.G., Berlin, has been dismissed with costs against plaintiffs by the High Court of Zurich.

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A new sports ground was opened at Eaux Vives, Geneva, which it is considered will satisfy the most up-to-date requirements.

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Alpinism.—The meeting of the delegates of the Swiss Alpine Club, whose members' roll now contains 21,471 names, will take place in Baden on November 19th and 20th next.

The statistics just issued by the S.A.C. reveal the fact that during the year 1920 the 87 Huts which are the property of the S.A.C. were visited by 45,506 alpinists, 34.8 per cent. of whom are S.A.C. members. (See also "Notes and Gleanings.")

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The frequency of the mail motor service over the various Swiss Alpine Passes during the month of August discloses the following highly satisfactory figures:—Grimsel 3,398 passengers, Furka 3,719, Oberalp 2,607, Simplon 889, Splügen-Mesoco 3,198, Chur-Mühlen 6,692, Thusis-Splügen 2,804, Reichenau-Waldhaus Flims 3,699. The Nesselau-Buchs route has the record with 11,375 passengers.

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Aeronautics.—This year's balloon race for the Gordon-Bennett Cup has been won by our compatriot, Captain Armbruster, from Berne. Fourteen balloons left Brussels last Sunday (Sept. 18) afternoon, and the balloon piloted by Capt. Armbruster, the only Swiss entrant, landed on the island of Lambay, three miles south-east of Dublin, on Monday night, having covered the greatest distance of all the competitors, about 560 miles.

Congratulations to our Swiss balloonist!

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The 5½% 14 million francs loan required by the Canton of Vaud has been over-subscribed by frs. 402,300,000. Only 3% of the total capital subscribed can be allotted.

What a significant tribute to the economic and financial soundness of the Canton of Vaud!

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OBITUARY.—Domprobst Dr. Hieronymus Loretz from Vals (Grisons) died in Chur at the age of 75.

Kammersänger Rudolf Gmür, a brother of the St. Gall State Attorney, has succumbed to an operation in Weimar.

NOTES & GLEANINGS.

MITTELEGGIGRAT OF THE EIGER ASCENDED.

Of the many mountain ridges which for a time baffled first-class climbers, none has held out so long unconquered as the Mitteleggigrat, or north-east arête of the Eiger, in the Bernese Oberland. The Eiger, which is 13,042 feet in height, was first ascended by an Englishman, Mr. Charles Barrington, in 1858, from the Little Scheidegg via the Eiger Glacier and the western arête; but not until a few days ago did anyone succeed in climbing this peak by the north-eastern ridge. The successful climber was a young Japanese, aged 23, Yuko Mika by name, who has been training much of the summer in the Swiss Alps, particularly the Bernese Oberland. He had with him three guides, Fritz Amatter being the chief.

The last attempt to climb the Eiger by this very difficult route was made on July 9 and 10, 1911, by Mr. Julian Grande, also with three guides, of whom also Fritz Amatter was the chief. This party reached the highest point on the ridge, and did not camp for the night till 9 p.m., when the foot of the famous overhanging pinnacle of the north-east arête of the Eiger was reached. Apparently the Japanese climber camped in the same place. In 1911 the party had to remain cramped together, roped, on a narrow ledge of rock from 9 p.m. until 3.30 next morning, at a height of 12,000 feet. At 4 o'clock they set out to continue the ascent, but found that the overhanging gendarme was nothing but a block of ice. The guide Amatter, who was leading, managed to reach the hollow of the great pinnacle, but there he found that the rocks were so much iced over that to attempt to ascend them was impossible.

Amatter, however, then expressed his opinion that to climb the Mitteleggigrat of the Eiger would be possible only after a long, hot, dry summer, so long and so hot that the rocks of the great gendarme would be free from ice. His prediction has proved true, and it is after just such a summer that the Eiger has been climbed by this route, which has hitherto been impossible.

Apparently the Japanese climber and his three guides could not start from their camp till 7 a.m., owing to mist, and did not reach the summit till after 7 p.m., but as it was moonlight they were able to descend by the ordinary route and reached Eiger Glacier station at about 3 a.m.

The three guides accompanying the Japanese climber received a thousand Swiss francs each, and, according to a Bernese newspaper, two of them, but not Amatter, have been engaged by the Japanese at 40,000 francs each to go to Japan for two years for a climbing expedition.

("The Observer," Sept. 18, 1921.)

* * *

The Geneva Correspondent of "The Westminster Gazette" writes in the issue of September 12th:—

A matter which has been greatly discussed this week in the so-called lobbies and in Committee is the question of the ultimate removal of the League headquarters from Geneva to some place where living generally is less expensive. Everyone who has known anything about the League has known that for a long while past there has been much discontent with Geneva. For this discontent I personally think the house and estate agents, with their monstrous rents, are primarily responsible, and the hotel-keepers secondarily. The League came to Geneva at a very inauspicious time, when hotelkeepers, shopkeepers, landlords, and house agents were all suffering from five lean years, and all anxious to make up for their losses with the utmost possible speed. Consequently they overreached themselves. The local Press, instead of calling attention to this exploitation, said nothing, and even abused the few foreign correspondents who had the courage to call abuses by their right name. Now, however, the mischief is done, and if Geneva eventually loses the League of Nations head offices, she will have only herself to blame.

It is, however, always easier to say, "Geneva is a bad place for the League" than to answer the question: "Which would be a better place?" Fontainebleau has been suggested, also Brussels, Vienna, Turin, and London. But there is already too much French influence in the League, without its being in Fontainebleau; and were it in London, it would become a British institution, which is not desirable either. And Vienna and Turin are both somewhat out of the way. It has, however, been suggested that Basel, at the other end of Switzerland, would be a suitable place. It has a French frontier not very far distant, on one side of the Rhine, and a German frontier

on the other side; it is a railway junction, and not a terminus, as is Geneva; and it is probably the cleanest city in Europe, nor have I ever heard any member of the international congresses constantly being held there complain of having been overcharged. Nor—a great point—do the Basler, who, with all their merits, are reputed to be somewhat "stodgy," consider themselves as a chosen people. Finally, Basel does not seem to have an organised fraternity of house and estate agents, nor do all the houses and flats belong to bankers, as they do here.

I believe that the question of the League of Nations headquarters and of its staff will not be finally considered and decided, however, until after the Washington Conference, and I understand that a distinguished statesman's name is mentioned as likely to become head of the whole institution.

After having read the "terrible" accusations which are being hurled at our Genevese brethren for the outrageous profiteering which they practise on the poor staff of the League of Nations, we wondered whether all the members of the staff and other foreign residents of Geneva have forgotten the old commercial principle according to which "the demand rules the price of a commodity."

It is therefore the consumer who has it in his power to be or not to be "fleeced," and we are very much afraid that the complainants have lent a very strong—or shall we say weak?—hand to the alleged ramp of which they are the supposed victims.

We need not, however, take the attack too much to heart. Profiteering has become universal and is not confined to Geneva only, as we opportunely observe from an article in "The Pall Mall and Globe" (Sept. 22) which bears the following headlines: "The Profiteer's Grip on Houses," "Tenants sacrificed to swell unscrupulous Landlords' Bank Balances," "Rent Ramp Scandal," "The great Rent Ramp is a National Game—and a National Scandal."

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From "The Evening Standard" September 18th:—
WHERE DE ROUGEMONT TOLD THE TRUTH.

If only Louis de Rougemont had lived a little while longer, what a proud and happy man he might have been! To think that he might have sat in a comfortable seat at the Philharmonic Hall and said, "I told you so" to his heart's content as he watched the amazing pictures of "Australia's Wild Nor'-West"—pictures which more than justify many of the statements which he made over twenty years ago to a scornful public.

Turtle-riding by giant natives is not the only one of his assertions which is proved to be true. There are real sea-serpents, and those giant fish like enormous flounders, with long tails and armed with spears, of which he spoke, turn out to be stingrays—very real creatures indeed. There are fields of coral 20 square miles in extent and 7 feet high above the sea's surface, coloured in all the lovely tints of the rainbow. This was another "fairy-tale" which added to De Rougemont's reputation as "the world's greatest liar."

It certainly is a great pity that our poor, misguided compatriot should not have been permitted to live to the day when at least some of his stories received full vindication.

SWISS HOUSE, 34-35, Fitzroy Square, W.1.

The Annual Report and Balance Sheet of the Swiss House, 34-35, Fitzroy Square, W.1, just to hand, shows good progress which has been achieved during the last twelve months. The number of boarders received into the Home were 725, against 580 in the preceding year; of these 431 were Swiss and 294 of other nationalities. The receipts from pensioners amounted to £2,901 11s. 4d., expenses were £3,386 15s. 5d., leaving a deficit of £485 8s. 1d. This deficit was made good through the generosity of friends of the Home and contributions from the Swiss Confederation and Cantons. The total amount received in subscriptions and subsidies from the Confederation and Cantons and from friends of the Home amounted to £466 4s. 2d. against £532 14s. 11d. in 1919.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The Centrale des Charbons.

The publication of the fourth annual report and balance sheet of the Centrale des Charbons (Kohlenzentrale) in Basel recalls the occasion of the foundation of this concern in September of 1917. In the terms of the economic agreement made between Switzerland and Germany shortly before that date the latter country undertook to supply coal to Switzerland at a time when her industries were in the greatest need of it, in return for certain credits. These credits came to amount in all to 155,200,000 frs. and according to the original agreement were to be repaid in eleven monthly instalments as from the 31st of October, 1920. In view, however, of the unforeseen political events in Germany, which entirely altered the situation, the Swiss authorities of the Centrale agreed to accept only 50 per cent. of the total amount due up to the 31st of October, 1920, and to let the remaining half stand over for twelve months so as to be payable between that date and the end of August, 1922.

The report now issued shows that the German authorities have been entirely prompt in meeting their obligations, and up to the end of July last 76,300,000 frs. had been paid back, leaving a balance still due of 78,900,000 frs. Meantime the Centrale, having, of course, fulfilled its war-time purpose, is in liquidation, and the capital sum thus received back has been devoted in the first place to redeeming the preference stock, amounting to 63,693,500 frs. The repayment to the preference shareholders was effected as to 300 frs. per 500 fr. share on the 31st of January, and as to the remaining 200 frs. per share on the 30th of June, the dividend of 6 per cent. for the year being paid pro rata temporis.

The balance sheet for the year 1920-21 therefore takes no further account of the preference capital. As security against the outstanding amount of the credit to Germany there are German securities deposited with the Swiss National Bank to the nominal value of 558,027,965 mks. This covering is composed of 253,802,775 mks. in debentures and 304,225,210 mks. in gilt-edged securities. The directors admit that at the present rate of exchange the amount of this security is not actually sufficient to cover the liabilities outstanding, but feel confident that in view of the promptitude with which all payments have hitherto been met there is no danger on this score.

The securities provided by coal consumers for the period of the economic agreement amount to 58,330,312 frs. in bank guarantees and 11,497,688 frs. in Swiss securities. In the case of an eventual loss in the final settlement of the liquidation, such a loss would have to be borne in equal proportion by the guarantors and by the ordinary shareholders. Thus, until the winding up is complete, no steps can be taken towards repayment of these guarantees.

The profit and loss account for the year now concluded shows receipts of 8,802,884 frs. from interest and commissions as against 10,414,708 frs. in the preceding year, while general expenditure, salaries, etc., amounted to 326,155 frs. The net profit, including the carry over from the year 1919-20, is 8,678,947 frs. and, after meeting the final disbursement in dividend to the preference shareholders, the directors recommend payment of 6 per cent. on the ordinary capital as before. A sum of 1,500,000 frs. is allocated to reserves, and 172,439 frs. is carried forward.

Satisfactory Aluminium Exports.

The amount of aluminium exported from Switzerland during the first six months of 1921 was 32,532 quintals (3,253 tons). This is an increase of 34 per cent. on the export figure for the first six months of 1913, when 31,537 quintals were shipped abroad. The principal market for the metal at present is among the central European states and principally in Germany. It is perhaps a good omen that Germany can buy more aluminium than before the war and pay the world's market price for it, while it proves that the new German aluminium factories established on the basis of the depreciated paper mark cannot compete with the Neuhausen and Chippis works in cheapness. In the second place it is proof that home prices in Germany are approximating to the world prices. For example, the German price for copper must be not lower than that ruling in the United States, otherwise the Germans could not pay the world's market price to Neuhausen for aluminium. As soon as the price of metals in Germany has risen to the level of that in other countries, the price of German metallurgical products will similarly rise.