

Zeitschrift: The Swiss observer : the journal of the Federation of Swiss Societies in the UK

Herausgeber: Federation of Swiss Societies in the United Kingdom

Band: - (1923)

Heft: 129

Rubrik: Financial and commercial news from Switzerland

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

Download PDF: 16.01.2026

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

The Swiss Observer

Telephone: CITY 4603.

Published every Friday at 21, GARLICK HILL, LONDON, E.C. 4.

Telegrams: PREPRINCO, LONDON.

No. 129

LONDON, NOVEMBER 24, 1923.

PRICE 3d.

ARMAND GUGGENHEIM †.

Monsieur Armand Guggenheim, the Swiss Consul in Manchester, died on Thursday, November 15th, after a long illness, from which he had been suffering for the last three years; he was cremated on Saturday, Nov. 17.

At the funeral service, Monsieur A. J. Fontannaz, Swiss Consul in Liverpool, represented the Federal Council, and referred in touching words to the great qualities of his colleague; a short address was also given by Monsieur Ulrich Hagenbuch, the chancellor in Manchester, who presented the condolences of Monsieur Paravicini and the Swiss Legation in London. Both these gentlemen deposited beautifully inscribed wreaths, displaying the Federal colours. Mr. Jucker spoke on behalf of the Consular Association of Manchester. Amongst those present at the funeral were the two sons of the deceased, Mr. L. Guggenheim (his brother), members of his firm, and representatives of the Swiss institutions in Manchester.

The deceased, who leaves a widow, two sons and a daughter, was born in Zurich in 1860, where he was educated, completing his studies at Neuchâtel. He commenced his commercial career with a Zurich firm, subsequently going to Marseilles and Bombay, and finally settling down in Manchester with Messrs. E. Spinner & Co., merchant shippers, of which firm at the time of his death he was the senior partner. In 1917 he was appointed Swiss Consul for the Manchester district. Monsieur Guggenheim, who had travelled a great deal in Europe and the Near East, was very highly respected by all with whom he came in contact, and rendered signal services to our country, whose commercial interests found in him an extremely able exponent.

Madame Guggenheim has received from the Political Department in Berne a letter of sympathy, expressing the high esteem in which her husband was held in official quarters, and acknowledging the valuable services rendered by him to the Confederation.

The Conradi trial at Lausanne resulted in the acquittal of the accused. To most of the questions, submitted by the judge, the jury, after an absence of about two hours, returned positive answers by a majority of five to four, which, as the Valais cantonal law prescribes a majority of six, is equivalent to a "not guilty" verdict. Conradi and his accomplice, Polouine, have been released, being simply mulcted in the costs of the trial. The verdict has been received in Switzerland with varying comment, the opinion being freely expressed that such a crime should not remain entirely unpunished, although the extenuating circumstances called for a certain display of clemency. It is also feared that the unfavourable impression, created in Russia, may prejudice our relations with that country. Arcadius Polouine, who was accused of complicity, is, by a decree of the Federal Council, expelled from Switzerland; if none of the neighbouring states is willing to receive him, he will be interned.

The Federal Council proposes to allocate a sum of Frs. 50,000 for the benefit of the victims of the Japanese earthquake.

The October figures of totally unemployed in Switzerland exhibit an increase of 5.2% against the September figures; they amount now to 24,013, the largest quotas being contributed by the unskilled (5,808) and the building trade (4,584).

In order to ratify the Opium Convention, to which Switzerland has given her consent, it is proposed to promulgate a special law, which will regulate and control the manufacture and sale of opium, morphia and cocaine.

A police officer, named Monachon, of Brassus (Vaud), was shot dead whilst in pursuit of two criminals who escaped from a local penitentiary; the murderer was being hidden in a house occupied by relatives, from the window of which he kept firing before being re-arrested.

A conscientious objector, Corporal Dr. Bernhard Lang, of Langenthal, has been condemned, for the third time, to fifteen days' imprisonment, in addition to degradation, for having refused to fulfil his military duties.

The prohibition of boxing matches in the canton of Zurich is likely to be the sequence of some undignified scenes, enacted in Zurich during a recent boxing match.

A new electric line, called the Centovalli Railway, leading from Domodossola to Locarno, will be opened to traffic on Monday, the 26th inst.

Antonio Battalini, who in former years took an active part in the political life of the canton Ticino, has died at Massagno at the age of 78.

EXTRACTS FROM SWISS PAPERS.

"Die äurstage Feuerwehr." — Im Kanton Thurgau war nach einem Brandfall zwischen einer Ortsvorsteherschaft und einem Gemeinderat Streit entstanden darüber, wer die Kosten eines Feuerwehrtrunkes zu übernehmen hat. Im strittigen Falle unterhielt die Ortsgemeinde ihre eigenen Feuerwehren, und so zankte man sich über die Frage, ob die Kosten des Trunkes von den die Munizipalgemeinde bildenden Ortsgemeinden gemeinsam oder von der vom Brandfall betroffenen Ortsgemeinde allein getragen werden sollen. Der thurgauische Regierungsrat hielt die Sache für wichtig genug, in seinem Rechenschaftsbericht grundsätzlich zu der Frage Stellung zu nehmen. Er kommt mit Recht dazu zu erklären, dass es als allgemeine oder doch sehr verbreitete Übung angenommen werden dürfte, dass die vom Brandfall betroffene Gemeinde als Erkenntlichkeit für die freundschaftliche Hilfeleistung die Kosten der den auswärtigen Feuerwehren verabreichte Erfrischung übernimmt, nachdem die Barentschädigung für die Feuerwehrleute von deren Wohngemeinde getragen wird. Im Interesse rascher und williger gegenseitiger Hilfeleistung sollte die bisherige Übung bei nicht übermässiger Brand- und Erfrischungsfrequenz weiter bestehen bleiben und die vom Brandfall betroffene Gemeinde ihrem Dank an die helfende Nachbargemeinden nicht bloss durch freundschaftlichen Händedruck oder durch wohlge-setztes Inserat Ausdruck verleihen. (*Sarganserländerische Volksz.*)

Hilfsaktion für die Russlandschweizer. — Wie allgemein bekannt, herrscht grosses Elend bei unseren Landsleuten, welche Russland, das Land ihrer Tätigkeit, unter dem Druck der Verhältnisse verlassen mussten und mittellos in die Schweiz heimkehrten. Deshalb sah sich die Schweizerisch-Russische Hilfsgesellschaft, unter dem Ehrenpräsidium von alt-Bundespräsident Dr. F. Calonder, veranlasst, eine grosse Lotterie zu veranstalten, dank welcher bis anhin 500,000 Franken für Unterstützungszwecke verwendet werden konnten. Zum Verkaufe gelangte nun die dritte und letzte Emission der Lose dieser Wohltätigkeits-Lotterie, welche aber auch zugleich ganz ausgezeichnete Gewinnchancen bietet. Von der Gesamtverlosungsumme von 1,250,000 Franken wurden bis jetzt an Treibern zirka 700,000 Franken ausbezahlt, wonach noch Gewinne im Gesamtwerte von rund 550,000 Franken verbleiben. — Auch auf die jetzt zum Verkauf gelangten letzten Lose dieser Lotterie entfallen Haupttreffer von 50,000 Franken, 15,000, 7,000, 4,000 Franken, usw. Es ergeht nun die herzliche Bitte an unsere Mitbürger, diese Lotterie durch Ankauf von Losen à 1 Fr. das Stück tatkräftig zu unterstützen. — Anfragen, Bestellungen und Spenden werden mit Dank entgegengenommen von der Schweizerisch-Russischen Hilfsgesellschaft, Zürich 1, Limmatquai 12; Postscheck VIII/8368. (*National Zeitung.*)

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The subscription lists for the new Federal Loan opened on the 23rd of November. The term of the loan has eventually been fixed at eight years, and the amount to be issued at Frs. 100,000,000. The rate of interest is 5% and the price of issue, par.

It is reported in the Press that the Swiss National Bank has asked the various Swiss banks to render a statement of their holdings of gold, bank notes and silver. The object of this enquiry is to establish, as nearly as possible, how great a proportion of the Swiss note issue is really in current circulation in the country, and how much is to be presumed to be abroad. It is generally realised that many very haphazard estimates of the foreign holdings of Swiss money have been current in the Press. The amount so held is, no doubt, very large, and any authoritative estimate of the position is to be welcomed as helping to illuminate a situation which may well form a grave menace to the stability of Switzerland's exchange.

The Directors of the Sulzer Concern in Winterthur have now issued the preliminary figures of the accounts for the business year which ended with the 30th of September last. The results show a net profit of Frs. 229,496. This serves somewhat to reduce the large deficit left at the close of the preceding year, and a debit balance of Frs. 724,015 which still remains will have to be carried forward to the new year.

The approach of the Winter Sports season causes the interest of many people in this country again to be focussed on Switzerland. The occasion may, therefore, be suitable to call attention to the convenience of the system of Postal Travellers'

Cheques, which provides a very useful and simple means by which the visitor to Switzerland may assure himself of a ready supply of Swiss money, without the inconvenience of carrying large supplies of notes or cashing larger cheques in the banking centres. The cheques may be bought from the Swiss Bank Corporation's offices in London, and are issued in booklets of 10 cheques, each of Frs. 50 or Frs. 100, as desired. They can be cashed without formality at any Post Office in Switzerland—and the advantage of such a privilege is clear to all who know the ubiquity of the Post Office in Switzerland. Ready cash can thus be obtained in every outlying hamlet upon presentation of the booklet of cheques at the counter. The system is the essence of simplicity, safety and convenience.

STOCK EXCHANGE PRICES.

BONDS.	Nov. 13		Nov. 20	
	Nom.	Frs.	Nom.	Frs.
Swiss Confederation 3% 1903	...	75.12%	...	74.00%
Swiss Confed. 9th Mob. Loan 5%	...	100.50%	...	100.35%
Federal Railways A—K 3½%	...	77.65%	...	76.77%
Canton Basle-Stadt 5½% 1921	...	101.50%	...	101.95%
Canton Fribourg 3% 1892	...	67.00%	...	67.50%
SHARES.	Nov. 13		Nov. 20	
	Nom.	Frs.	Nom.	Frs.
Swiss Bank Corporation	...	500	...	639
Crédit Suisse	...	500	...	672
Union de Banques Suisses	...	500	...	532
Fabrique Chimique ci-dev. Sandoz	1000	3110	...	3160
Société pour l'Industrie Chimique	1000	2185	...	2198
C. F. Bally S.A.	1000	1090	...	1092
Fabrique de Machines Oerlikon	500	617	...	617
Entreprises Sulzer	...	1000	...	600
S.A. Brown Boveri (new)	...	500	...	269
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	167	...	167
Choc. Suisses Peter-Cailler-Kohler	100	107	...	107
Comp. de Navig'n sur le Lac Léman	500	485	...	485



YOUR EARNING POWER IS YOUR GREATEST ASSET.

Do not leave it unprotected. Take out a Personal Accident Policy—**INCOME INSURANCE**; for you can never tell when the sudden accident will occur and render you helpless.

ACT IN TIME.

£1,000 in case of accidental death or permanent disability and £5 per week in case of temporary disability costs you only £3 16s. per year if you have no specially hazardous occupation.

Fill in and send us the attached coupon,

"ZURICH"

General Accident and Liability Insurance Company, Ltd.,

1 & 2, POULTRY, LONDON, E.C.2.

Gentlemen,

I am interested in your Personal Accident Insurance Scheme. Please send me, without obligation on my part, further particulars.

Name

Business

Address