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Financial and commercial news from Switzerland

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HOME NEWS

Naturalisations in Switzerland during the past year show an appreciable decrease, the number being 1,918, against 3,173 in 1921. Of these new citizens, 1,079 originated from Germany.

The Federal Council intends to acquire, at a cost of Frs. 155,000, an aviation camp at Bellin-zona (Prato-Lorenzo).

A novel point was decided last week by the Federal Tribunal. A family whose character and behaviour had become objectionable in a certain community, being on this account unable to secure housing accommodation, was lodged at the expense of the local authorities, which latter were anxious to expel the undesirables and send them back to their canton of origin. The Tribunal held that the reasons were not sufficiently strong to justify, an arranking an expulsion.

The cantonal accounts of Lucerne for the year 1922 show a deficit of Frs. 328,034 only, over two million francs having been anticipated in the

*** After a heated election campaign, the bourgeois parties reconquered, last Saturday and Sunday, the majority in the Grosse Rat of Basle-City. Though small, the majority is about the same as the So-cialists commanded during the previous three years. In the elections for the Regierungsrat, the leader of the extreme Left, the Communist Schneider, lost his seat, he being at the bottom of the poll

The Socialist party of Solothurn proposes a revision of the cantonal constitution, for the purpose of introducing the principle of proportional representation in future elections. * * *

The bi-centenary of the execution of Major Davel was celebrated on Tuesday, the 24th April, by impressive ceremonies all over the canton Vaud. ***

Part of the military, barracks in the Schachen (Aarau), temporarily used for the storage of to-bacco and other goods, were destroyed by fire on April 25th, the damage being in the neighbourhood of a quarter of a million francs.

* * * A serious motor accident, followed by abomin-able behaviour on the part of the driver, occurred last Saturday evening in Meilen (Zurich). Having taken possession of an automobile belonging to his commanding officer, a soldier set out for a drive on his own at a furious speed and ran down a pedestrian; the latter got jammed in between the radiator and one of the mudguards, and in this position was carried for another mile through the village of Meilen. Outside the latter place the soldier stopped for a minute, disentangled the body, threw it into an adjoining ditch and continued his joy ride. joy ride.

* * *

*** Owing to the glaring lights of an approaching car dazzling the sight of the driver of another car, the latter collided with a signal post and was precipitated over the bank of the road near Feld-brunnen (Solothurn). Of the four occupants, one, Gottlieb Ledermann, has already succumbed to his injuries, whilst another, a master baker named Howald, of Derendingen, is not expected to recover. ***

The "Fête des Narcisses" at Montreux has been fixed for June 2nd and 3rd; a Russian ballet will take part in the festivities.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The subscriptions to the new Federal Railways loan are reported to have been satisfactory and to have contained a large proportion of applications for small or moderate amounts from private in-vestors, rather than large subscriptions, emanating from the financial houses.

The Industriegesellschaft für Schappe in Basle shows a net profit of Frs. 3,917,711 for the year 1922. After addition of the carry forward from

the preceding year, the total sum available was Frs. 4,058,781, which is a very satisfactory improvement as compared with the total of Frs. 2,451,904 available at the close of 1921. A dividend of 15% is to be paid on the capital of Frs. 18,000,000 (8% was paid last year).

The Swiss Coal Mining Company, which was founded towards the end of the war to work the coal deposits in the Northern Jura, is now to be

The "Berna" motor works in Olten, well known for their cars and lorries, closed the year 1922 with a loss of Frs. 95,438. This compares with a deficit of Frs. 124,439 on the working of the year 1921.

The Motor A.G. shows a net profit of Frs. 61,320 for the year 1922. This is to be carried forward. Last year there was a profit of Frs. 247,667, of which Frs. 200,000 was set aside to write down the losses arising out of depreciation of foreign exchanges, and the balance carried for-ward. For the second year running, therefore, the shareholders have to go without dividend.

the shareholders have to go without dividend. The chemical industry has been experiencing a somewhat better year, as shown by the results of the Chemische Fabrik vormals Sandoz in Basle, which closed the year 1922 with a net profit of Frs. 3,926,950, as compared with somewhat less than one million francs.in 1921. The dividend is to be 20% on the share capital of Frs. 7[‡] million, which is double the distribution made last year.

The concern forms one of the Basle group of chemical works and has interests both in England and in the United States. The report shows that business has gradually, been improving and that the large stocks, which were on hand at the be-ginning of the year, have now been somewhat reduced. The works were, however, by no means fully occupied in 1922, though no further reduc-tions of staff had to be made.

STOCK EXCHANGE PRICES.

| BONDS. | Apr. 24 | | .pr. 30 | |
|---------------------------------------|---------|---------|---------|--|
| Swiss Confederation 3% 1903 | 79.509 | 6 7 | 9.50% | |
| Swiss Confed. 9th Mob. Loan 5% | | | 2.90% | |
| Federal Railways A-K 31% | 84.009 | | 4.00% | |
| Canton Basle-Stadt 51% 1921 | 104.859 | | 5.00% | |
| Canton Fribourg 3% 1892 | 74.759 | | 5.65% | |
| Zurich (Stadt) 4% 1909 | 100.509 | 6 10 | 0.50% | |
| SHARBS. | Nom. | Apr. 24 | Apr. 30 | |
| · · · · · · · · · · · · · · · · · · · | Frs. | Frs. | Frs. | |
| Swiss Bank Corporation | 500 | 639 | 644 | |
| Crédit Suisse | 500 | 675 | 681 | |
| Union de Banques Suisses | 500 | 540 | 540 | |
| Fabrique Chimique ci-dev. Sandoz | 1000 | 2985 | 3095 | |
| Société pour l'Industrie Chimique | 1000 | 1913 | 2032 | |
| C. F. Bally S.A | 1000 | 1040 | 1040 | |
| Fabrique de Machines Oerlikon | 500 | 667 | 675 | |
| Entreprises Sulzer | 1000 | 632 | 702 | |
| S.A. Brown Boveri (new) | 500 | 338 | 360 | |
| Nestlé & Anglo-Swiss Cond. Mk. Co. | 200 | 180 | 181 | |
| Choc. Suisses Peter-Cailler-Kohler | 100 | 113 | 110 | |
| Comp. de Navig'n sur le Lac Léman | 500 | 460 | 460 | |

NOUVELLE CONTRIBUTION à L'HISTOIRE DES ORIGINES DE L'EGLISE SUISSE DE LONDRES.

par M. le pasteur René Hoffmann-de Visme.

(Continued.)

La Reine Anne avait organisé un fond de secours La Reine Anne avait organisé un fond de secours pour les Réfugiés et quiconque pouvait prouver qu'il appartenait au Refuge avait droit d'y participer. Hélas, l'envie et la jalousie s'y mirent bien vite. Le fond était limité, la concurrence dangereuse. C'était donc à qui pourrait noircir son voisin et se faire reconnaître comme un ayant droit, afin de toucher sa part de la "Royal Bounty." Passons maintenant au premier de ce documente

Passons maintenant au premier de ces documents, déposé aux archives de Fulham Palace. On me l'a transmis comme suit, intitulé: "A Petition of the Swiss Refugees addressed to the Bishop of London": My Lord,

Amongst the many blessings which the British nation enjoyeth under happy and wise administra-tion of His Sacred Majesty King George, one of the most valuable is the liberty of conscience to all those who profess themselves to be true Protestants.

The Protestant Swiss, as they profess the same precious faith and fully approve of the 39 Articles of the Church of England . . as they always looked upon this Church as ye strongest support of ye Protestant Religion. And those that are in London, considering that their number increases, a great number of their countrymen for want of military employments, taking the resolution to apply themselves to mechanical arts and trade . . . and therefore coming into England, have petitioned



his . . . Majesty to grant them Letters Patents for crecting and establishing a national Church under the direction of . . . the Archbishop of Canter-bury and the Lord Bishop of London, and my Lord Carteret as Secretary of State appointed by His Sacred Majesty to be perpetual directors of this Church; wherein Divine Service may be per-formed in their own languages German and French, making use of ye Liturgy of Neufchatel which cometh nearest to that excellent Liturgy of the Church of England.

Church of England. Such a national Church is the more necessary for them, as they have no share in His Majesty's Bounty to the French Refugees, nor find any sup-port or relief for their poor in the French Churches, the charity money collected there being distributed amongst those of their own nation; besides a great many of them understanding only German cannot frequent any other French or English Church . . . His Grace my Lord Duke of Montague . . . himself presented our Petition to His Sacred Ma-jesty . . . and the Archbishop of Canterbury gave his consent. . . .

jesty . . . and the Archbishop of Canterbury gave his consent. . . . The Swiss, assured by the promises of ye Secre-tary of State, formed a congregation and took ad interim a room in Newport Market, where Divine Service is performed every Sunday, twice in ye German and 3 times in ye French tongue. But some French Refugees, jealous of this establishment, used their utmost endeavour to put a stop to it, and therefore prohibited not only all their Ministers that are in London, but also all those that from time to time come over to Eng-land, to preach or to officiate in this Church, nay, they are gone so far as to take a resolution, that whosoever shall preach in this Church shall be *ipso facto* excluded and unable to preach in the Divine Service could not be performed in the said Church in Newport Market in ye German tongue during ye course of a whole month, not to make mention of any menaces, discouragements, and especially ye rumour spread amongst them, that tobse of ye Refugees who should frequent this Church are Shismaticks, Rebels &c. and for this reason will be deprived of all assistance in the distribution of the Royal Bounty. . . . My Lord, this is a sort of persecution incon-sistent with ye principles of true religion, &c. .

the distribution of the Royal Bounty. . . . My Lord, this is a sort of persecution incon-sistent with ye principles of true religion, &c. . . . We cannot penetrate into the reason of such proceedings. Is it because they think there is no necessity for a national Church for ye Swiss? . . . Why should those that are strangers in this King-dom as well as they . . . not be likewise protected ? Is it because Mr. Hollard is one of ye Ministers of ye Swiss Church? He is always ready to have his case examined by any judge appointed by your Lordship. . . Is it because other Ministers of yee said Church did not submit themselves to the exami-nation of ye French Savoy Church nor produce their Certificates? The Swiss nation was always independent from the French, and we cannot think that ye French vestry in ye Savoy is authorised to require that all strangers, let them be what country-men they will, shall submit themselves to their