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HOME NEWS

The Swiss Customs receipts for the year 1924 are semi-officially stated to be about 205 million francs, against 183 millions in the previous period.

Disturbances took place on Sunday (Jan. 11th) in Schwyz, when the result of the popular decision as regards the erection of a cantonal administration hall became known. The capital of the cauton was the only district which recorded a large majority in favour of the proposal: the people of the capital did not accept the verdict of the majority without molecular and requirements. capital and not accept the vertice of the majority without molesting and penalising those that were known to have been on the opposite side: mock songs and epithets were the reward of those opposing the scheme, and a large number of windows were smashed.

Motor-cars are to be barred in the canton of the Grisons, although for the last two years traffic in a limited degree has been allowed. The voting last Sunday showed a very small majority against the official proposal to open the cantonal roads generally to motor traffic, the only districts in favour being the resorts visited by tourists, such as St. Moritz, Davos, Celerina, and Arosa; Chur, the cantonal capital, recorded a majority of two to one in favour. The remaarkable part in connection with this rejected Bill is the fact that the Federal Council, in pursuance of constitutional powers, copen some of the arterial roads to motor traffic.

A financial scandal is at present exercising the minds of the Lucerne people. The two college foundations St. Michael and St. Leodegar, the former founded in 1036 and the latter in 1455, are said to have lost Frs. 400,000 in consequence of speculations in exchange which the chancellor indulged in, with a view of increasing the funds in order to meet the higher cost of living of the prehendaries.

Zurich is to have a zoological garden if the project formulated at a preliminary meeting, held a few days ago, is capable of realisation.

It is reported that large administrative buildings for housing Customs officials are being erected by the French authorities in the Free Zones districts, near Annemasse, Gex and other places. This news has caused some surprise, as the Zones dispute is, of course, still sub judice.

The American pastor James Good, who for a number of years conducted an English service in the Zurich cathedral during the summer months, has bequeathed Frs. 40,000 for the purpose of continuing these services.

Dr. Camille Decoppet died suddenly, as the result of a stroke, on Wednesday (Jan. 14th) in Berne at the age of 63. Born in Suscevax, he studied law and subsequently opened an office in Lausanne. He took a prominent part in the cantonal politics of Vand until 1912, when he was elected to the Federal Council. At the outbreak of the war he was in charge of the Military Department, and Federal President in 1916; he retired in 1919 to take up the post of Director of the International Postal Union, which he still held at the time of his death.

EXTRACTS FROM SWISS PAPERS.

La population du canton de Genève en 1924. es chiffres du recensement cantonal de 1924 vien Les chiffres du recensement cantonal de 1924 viennent d'être établis. La population de notre canton
a encore diminué pendant l'année qui vient de
s'écouler. Cependant, cette diminution est beaucorp moins forte que celles constatées précédemment; elle n'est que de 1524 habitants.

Le recensement de 1924 a porté sur un total
de 162,449 habitants (1923: 164,964), se décomposant comme suit: 57,358 Genevois (+79): 61,119
Confédérés (-192) et 44,963 Etrangers (-1411)
La population suisse n'a donc perdu en 1924
que 113 habitants, par contre la population étran-

que 113 habitants, par contre la population étrangère enregistre un déchet de 1411 habitants, pour la plupart français et italiens.

Voici la répartition de la population: Genevois, 1%; Confédérés, 37,4% et Etrangers 27,5%. Les éléments étrangers appartiennent à 31 na-

tions. La France est au premier rang avec 22,595 ressortissants (en diminution de 1205 sur 1923); puis viennent les Italiens, au nombre de 13,676 puis viennent

puis viennent les Italiens, au nombre de 13,676 (—386); les allemands au nombre de 2842 (±173); le quatrième rang est occupé par la Russie, 1155 (—122). Signalons encore que la Grande-Bretagne, 993 (±49) occupe le cinquième rang; que Amérique 460 (—14) est classée sixième et qu'enfin, on ne compte que 9 ressortissants du Lichtenstein.

La Ville de Genève compte 51,196 habitants (—856); Plainpalais, 33,774 (—479); Eaux-Vives, 19,103 (—168); Petit-Saconnex, 15,638 (±63) et Carouge 7749 (—235). Le total de l'agglomération urbaine donne donc 126,880 habitants, en diminution de 1675 sur le chiffre du recensement de 1923. La rive gauche (communes rurales) a 24,360 habitants, la rive droite 12,200, soit à très peu près La rive gauche (communes rurales) a 24,360 habitants, la rive droite 12,200, soit à très peu près la moitié; mais tandis qu'on note une augmentation de 157 sur la première, la deuxième, par contre, a vu le nombre de ses habitants diminuer de 6. Il y a dans le canton 72,763 hommes; le nombre des femmes s'élève à 90,677.
72,477 personnes, soit le 44,3% de la population professent la religion carbolique; 86,241 (le 52,8%) la religion protestate le prese de la venulation.

la religion protestante: le reste de la population, 4722 personnes, appartient aux autres confessions.

Le nombre des ménages du canton s'élève à

50,124.

Notre population revient à peu près au niveau de celle du recensement de 1911 qui avait donné 165,667 habitants, mais avec une grande différence dans la composition. Le nombre des Genevois, en 1924, est de 3942 supérieur à celui constaté en 1911; chez les Contédérés, la différence est encore plus forte, nous co.mptons 17,791 compatriotes des autres cantons de plus en 1924 qu'en 1911. Le nombre des Français a fortement diminué, 22,395 au lieu des 38,846 qui habitaient Genève avant la guerre. Les Italiens, les Allemands, etc., sont également moins nombreux actuellement. Le nombre total des étrangers en 1911 était de 68,923; ceux total des étrangers en 1911 était de 68,923; ceux qui sont à Genève actuellement sont au nombre de

total des étrangers en 1911 était de 68,923; ceux qui sont à Genève actuellement sont au nombre de 44,963; c'est done plus du tiers qui nous a quitté. (Courrier de Genève.)

Edelsteine in Graubünden — Der Geolog Dr. Rud. Staub, der im Valle d'Arbedo Rubine entedekt hat, ist auch in Graubünden auf Edelsteine gestossen. Es handelt sich um den Beryll, der neben Tonerde und Kieselsäure die seltene Beryllerde enthält und, wenn grün gefürbt, Smaragd, bei gelbgrüner oder meergrüner Farbe. Aquamarin heisst. Zuerst fand Dr. Staub das Mineral in den Moräneblöcken des Fornogletschers, am Casnilepuss und auf dem Albignagletscher des Bergells. Immer sind es grobkörnige Granite, sogenannte Pegmative, in denen die Berylle stecken, und deren Grösse nimmt mit der Korngrösse der einzelnen Gemengteile der Pegmative zu. Besonders reich zeigten sich die Blocktrümmer der Moräne des Albignagletschers an Einschlüssen des Edelsteins, doch ist es dem Forscher auch gelungen, denselben im anstehenden, d. h. lebendigen, Fels nachzuweisen, so am Monte del Forno, Toronne orientale, Passo Casnille, an der Punta Pioda, am Passo Cacciabella, vom obersten Westgrat des Cengalo und Westsporn des Pizzo Trubinasca. Die Bergeller Berylle sind meist in der Abart der blassgrünen Aquamarine vorhanden. Sie sind wasserklar bis tiefblau. Poch Pizzo Trubinasca. Die Bergeller Berylle sind meist in der Abart der blassgrünen Aquamarine vorhanden. Sie sind wasserklar bis tiefblau. Doch sind es im allgemeinen nicht klare Kristalle, sondern sie erscheinen milchigblau oder grünlich. Sie bilden sechsseitige Säulchen bis Säulen von 1 bis 10 Zentimeter Länge und noch darüber und werden im Gebiete an Grösse weder von den Turmalinnoch von den Granitkristallen erreicht.

(Freie Rätier.)

(Free Ratier.)

Silberfüchse in der Schweiz. —Vor einiger Zeit berichteten wir vom ersten Versuch in Frankreich und zwar im Oberelsass, nach amerikanischem Vorbild Silberfüchse zu züchten und bemerkten dabei, in der Schweiz seien derartige Pläne noch nicht geglückt. Inzwischen erfuhren wir aus Leserkreisen, dass ungefähr gleichzeitig mit jener französischen Sendung durch die Frima Crowe & Cie. zehn Faare Silberfüchse auf dem Dampfer "Cederic" von Montreal nach Hävre und weiter nach Lausanne und in die Wandtländeralben spediert worden sind. und in die Waadtländeralpen spediert worden sind. Die kostbaren Tiere, die einen Wert von 109,600 Franken darstellen und dementsprechend versichert

Franken darstellen und dementsprechend versichert sind, waren von einem kanadischen Wärter begentet und haben ihre Reise gut überstanden.

Oberhalb Gryon, 1250 Meter hoch, hat die Gesellschaft "Renard Argenté, S.A." unter der Leitung des Ingenieurs Rogivue ein Grundstück von 1,6 ha zur Aufzucht von Pelztieren eingerichtet. Die Gesellschaft hat ihr Kapital von 150,000 auf 250,000 Fr. erhöht und steht mit bewährten kanadischen Züchtern in Verbindung.

Die 20 Silberfüchse, die sehon am Lausanner Bahnhof grosses Interesse erregten, sollen eine grosse Vorliebe für Schweizermilch zeigen, und

alles deutet auf baldige Akklimatisierung der autes deutet auf batolige Akkilmatisterung der sehönen Fremdlinge, denen alle Spaziergänger in jener Gegend grosse Aufmerksamkeit schenken. Denmächst soll in Anbetracht der herannahenden Brunstzeit jeder Besuch im "Ranch" verboten wer-den. Verliebte soll man bekanntlich nicht stören. Wenn dann im Sommer die jungen Füchslein sich herumtummeln, wird es umso interessanter sein, die Kolonie zu besichtigen.

Glückliche Tiere, fürwahr, die weiter nichts zu tun haben, als ihren schönen Pelz zu schonen, ihren Stammbaum zu verlängern, und nach dem Tode, der ja keinem lebendem Geschöpf erspart bleibt, noch den Hals einer schönen Frau schmücken däufen. (Verländ 1/12) (National-Ztg.)

NOTES AND GLEANINGS.

Switzerland Fundamentally Free Trade.

Morning Post (14th Jan.):

The following is an extract from a message of the Swiss Federal Council in the Journal de Genève' relative to the new Swiss Customs tarifi:
"We do not believe that Switzerland has any "We do not believe that Switzerland has any reason to abandon to-day a Customs and trade policy which has proved successful. She has always been fundamentally Free Trade. She cannot, however, in the middle of a Protectionist Europe, practise a trade policy of isolation and remain passive, while imported goods, which she is able-to produce, are inundating her territory, and her own exports are held up by the high Customs barriers of the foreigner."

That any sane person, remembering that the abolition of tolls and other hindrances to free interchange of commodities and to travel has given

abolition of folls and other findrances to free interchange of commodities and to travel has given great prosperity everywhere, can still be a Protectionist, and this in spite of the fact that we are living in the 20th century, surely deserves meditation, and the fact itself surely ought to be considered one of the world's greatest wonders!

Water Famine in Switzerland?

Considered one of the world's greatest wonders!

Water Famine in Switzerland?

Daily Telegraph (14th Jan.):—

In 'The Daily Telegraph' of Dec. 31 I stated that as the weather in the Alps was a week ago it was then, and, so far as could be seen, it would be in a week's time, that is, fine, sunny, and altogether pleasant. Despite a slight snow-fall at certain resorts, hardly any ski-ing is possible, except for those able to make high ascents. The hotel-keepers, who suffered last summer from the wet season, are suffering this winter from the lack of snow for ski-ers.

In the valleys there has been no rainfall for many weeks, and the water supply in some districts is running short. In many communes, especially at the foot of the Jura range, the water supply had to be cut off during the night in order to permit the filling of the reservoirs and to save the available water. The electricity works at Fribourg, which serve an extensive region, have already for some time had to introduce important restrictions in the supply of current to large consumers. As the situation is not improving, the authorities have just ordered the suppression of the current supply for heating and cooking purposes, the stoppage of electric machinery at 4.30 in the afternoon, the restriction of public lighting and complete suppression of the current supply for heating and cooking purposes, the stoppage of electric machinery at 4.30 in the afternoon, the restriction of public lighting and complete suppression of the lighting of private houses.

Extensive snowfalls have occurred in Switzer-and since the above was penned. Still, it shows

chirches and theatres, and even restriction of the lighting of private houses.

Extensive snowfalls have occurred in Switzerland since the above was permed. Still, it shows that our electrical undertakings are somewhat dependent on Dame Nature and her bounties. This has been foreseen, where possible, as for instance on the Gotthard, where electric power is obtained from installations connected with the Reuss and the Ticino, the one having more water in summer, the other in winter, enabling the authorities to take power where it is abundant at the moment. Now that the broadcasting of power seems to be at hand, these problems ought to be simplified speedily. Fancy having electricity, etc., at your command in your house, without having to be connected by wire, etc., to some station, but getting it all through the air, as we get music, etc., already. I am afraid the broadcasting of power will open up new problems of finding employment already. I am afraid the broadcasting of power will open up new problems of finding employment for hundreds of thousand of workmen employed now. Thus, with each new invention, with each step forward, Humanity is faced with new problems, new posers, worse than cross-word puzzles, and there seems to be no danger of boredom overtaking the human family yet awhile.

Pfahlbauten.

It seems strange to follow up the above with

the following from the Evening News (9th Jan.):

While excavating on the shores of the Lake of Zurich, workmen unearthed the remains of a lake dwelling dating to the Stone Age. Among the objects found were stone axes, stones for sharpening axes, and implements for fishing, says a Vevey, Switzerland, message.

The excavations will be continued under direction of the authorities of the National Museum. It is believed that the Swiss lake dwellings, which were revealed to the world in 1854 by a great drought, were built as long as 7,000 years ago. From about 5,000 B.C. people lived in

a great drought, were built as long as 7,000 years ago. From about 5,000 B.c. people lived in them down almost to historic times.

The structure which supported the wooden platforms on which the dwellings were built was made of piles, driven into the bottom of the lake. The platforms were fastened by wooden pins, and the huts were made of wood and clay, with hearths of flat slabs of stone.

And yet, what are 7,000 or even 700,000 years?
A mere span of time measured by man, but hardly noticed by Infinity. If only we could always remember this, how much more tolerant we would have any hor property of the county of remember this, now much more tolerant we would be, and how small would our daily worries, our political quarrels, our national feuds appear when viewed through the lens of Eternity. That a goodly spark of that tolerance happily exists in many, and, I am glad to say, in many Swiss, is clear from the following.

Swiss Protestants Restore Church to Catholics. Catholic Herald (10th Jan.):—

A fine gesture of tolerance as between Catholics

A fine gesture of folerance as between Camonics and Protestants was recently witnessed at Ardon, in the Canton of Thurgovic, in Switzerland.

The Protestants having built a new church, restored to the Catholics the ancient church of Saint Martin, which had formerly belonged to them. Catholics and Protestants met at a banquet, where promises of peace and co-operation were exchanged.

Is not such action more Christian than the Is not such action more Christian than the attacks one hears so often made by believers of one creed against those of another? Have you ever looked at the placards which disfigure a shop near St. Paul's Cathedral, and have you not felt hot shame rising into your face, if you are a Protestant, when reading those placards, published by a so-called religious bookseller? I have, and each time I pass that shop I wonder what sort of religious satisfaction people who attack other creeds can feel. And I wonder whether these good people think that they are prehuns following the creeds can feel. And I wonder whether these good people think that they are perhaps following the Teachings of Jesus when he said that he brought not Peace, but a Sword? Perhaps they do, but mistakenly, of that I am sure. Would they not be better advised to follow Jesus in his ways by looking up the sinners and the miserables, and by trying to feed and clothe them and their children? And observe: The same people who are always out to attack other creeds—and this applies naturally not to Protestants or Catholics alone, but to all whom it may concern—are at the same time those who have always some begging stunt going on for some of the Heathen in foreign lands, but never in their own. And some wonder why people do not some of the reacher in foreign lands, but never in their own. And some wonder why people do not go and listen to the Parson, the Priest, etc. They wonder! Would the soldiers go "over the top" if they found their officers oblivious of their duty and undiscoverable in the danger zone? I should say not. Well?

Soviet Paradise.

Daily Telegraph (13th Jan.):—
The sad plight of the Swiss Soicalists who emigrated last spring with their families to Russia has just been made known in Switzerland. emigrated last spring with their families to Russia has just been made known in Switzerland. Herr Platten, a Communist member of the Swiss Parliament, arranged for Swiss trade unionists, mechanics, and peasants to emigrate to Novolawa, where they established an agricultural colony. The Swiss working classes were told that the colonists would be free and independent of capitalists and capitalist governments. Now a pathetic appeal is being circulated amongst the trade unions and other workers' organisations in Switzerland for assistance for the starving Swiss Socialists in Russia, and I hear on good authority that if sufficient funds could be raised to pay the cost of bringing these people back from Russia they would all be glad to return. At any rate, the leader of the colonists, Herr Platten, is returning to Switzerland immediately.

Of course, I should like to hear Mr. Platten's views on the matter. Platten, unfortunately, was, if he is not now, one of those who were so taken with the ideals and ideas adopted by the Russian Revolutionaries that they thought the same sort of revolution would do Switzerland a great deal of read for. Whish were a witches we also the

revolution would do Switzerland a great deal of good, too. Which was a mistake, no doubt, although some of our institutions probably benefited by the mere fear of a possible revolution, and a number of Augean Stables were, no doubt, cleansed number of Augean Stables were, no doubt, cleansed somewhat. However, pour revenir à notre mouton.

—I hope Platten won't see this, as I could ill afford libel damages just now—Platten finally did the proper thing by going himself into the Russian Paradise. That he has induced others to follow is unfortunate, if their experience is such as described in the above paragraph: but, as I say, I should like to hear the other side before I make any comments.

Winter Sports.

The British Press continues to be full of Winter Sport news and pictures, mainly, of course, dealing with the more popular places, Davos, St. Moritz, Mürren, Wengen, and Grindelwald. *The Times* (12th Jan.) reports:—

At Château d'Oex on Thursday a Swiss team

won the annual rifle shooting match against an English team by 711 points to 625. The best individual result was obtained by an Englishman, Col. R. Beauchamp, who made 94 points out of a total of 100.

While the *Daily Telegraph* (13th Jan.) gives the result of the Ski Race between the Swiss University team and an official British team, the Swiss

am, as you see, winnig:—

The first ski race this season between an official British ski team and a foreign ski team took place on Saturday and Sunday, against the Swiss Universities. The match was decided on the Universities. The match was decided on the combined result of a straight race between the Scheidegg to Grindelwald and a slalom race at Mürren. The race was held on Saturday, the snow conditions being excellent. The total descent was of 2,800. C. E. W. Mackintosh, of the University College, Oxford, and Viscount Knebworth led for the first 1,000 feet. Mackintosh had a severe fall, and Walter Amstut (Swiss Universites) took the lead and finished first in the excellent time of 10 min. 5-6 sec. Lord Knebworth ran with great pluck and skill and finished second. Mackintosh was third, Werner Salvisberg fourth, Jordi fifth, Richardet sixth, H. Salvesberg seventh, Joannides eighth, Morland ninth, Escher tenth, Ford eleventh, and Lloyd twelfth.

Morland ninth, Escher tenth, Ford eleventh, and Lloyd twelfth.

The Swiss Universities won by 17 points to 8.

To-day a slalom race was held at Mürren, the snow and weather being perfect. The race was won by Mackintosh, who ran with great judgment and speed. Amstutz was second, Richardet third, Viscount Knebworth fourth, Escher fifth, W. Salvisberg sixth, Morland seventh, H. Salvisberg eighth, Jordi ninth, Joannides tenth, Ford eleventh, and Lloyd twelfth.

On the combined result the Swiss won by 33 to 17 points, and the individual winner was Walter Amstutz with 17 marks. Mackintosh, 16 marks, was second: Lord Knebworth, 14 marks, third; and Richardet, 11 marks, fourth.

And, to close this week's "Gleanings," I will

And, to close this week's "Gleanings," I will mention the following from the Daily Mail (8th

Ships That Pass."

Ships That Pass."

Countless thousands have read "Ships that Pass in the Night," Miss Beatrice Harraden's novel, which was first published in 1893.

Thousands of these readers will remember with kindly feelings the little hunchback postman, Wärli, one of the minor characters. But few perhaps know that Petershof, the scene of the story, is Davos, and that Wärli is a living post-

man.

He is still going his daily rounds with the letters, as he was in 1890, when Miss Harraden first saw him. On New Year's Day last week he celebrated the completion of forty years in the postal service, and was presented by the postal authorities with a gold watch.

His real name is Johann Friedrich Wehrli. He is not quite a hunchback, but is a little, rather crooked, bent-shouldered man.

Because some of my friends from the Grisons

rather crooked, bent-shouldered man.

Because some of my friends from the Grisons may know Mr. Wehrli, who seems a worthy and doughty Swiss, and who, I hope, will long enjoy carrying the mail round in Davos, and whose mailbag, I also hope, will contain more glad tidings than sad news. I always think that for a postman who takes an interest in the people he visits almost daily, it must be wonderful to be the bearer of good news, just as it must be sad for him to bring bad news. I am sure I would feel it by simply holding the letters between my fingers and to letting my fancy take flight; if I were postman and had to deliver a sweetly scented mauve envelope to a young lady—well, I think I should be almost as glad as she.

CORRESPONDENCE.

We have received from members of the Ticinese Ve have received from members of the Ticinese Colony in London a strongly worded rejoinder to a short article which we reprinted in our last week's issue from one of the prominent Swiss dailies. We sincerely regret that we cannot publish the whole of the long protest, as the same contains, apart from extraneous matter, a number of personal allegations, which we invite our correspondents to address direct to the Swiss paper or writer in question.]

To the Editor of The Swiss Observer.

We have read with interest the paragraph under the heading "Tessiner Wirtschaften und Tessiner Wirtschaft," printed in your last issue and written by Felix Moeschlin in the "National-Zeitung," from which it was culled. Were we in the Ticino, we would very likely only just smile at the simple-mindedness of the

author of the article, because the overwhelming majority of the Ticinesi do not care two pins what newspapers north of the Gothard write about them, either for good or for bad. Here it is different. The various Swiss communities mingle more freely with one another, and we could not suffer totally wrong and gratuitous aspersions to be cast upon our cherator.

different. The various Swiss communities mingle more freely with one another, and we could not suffer totally wrong and gratuitous aspersions to be cast upon our character.

Mr. Felix Moeschlin is hopelessly wrong, both in what he says and in what he implies about the Ticinesi. Of right there is only the figure 2,556, which is given as the 'total number of establishments in the Ticino where a man can walk in and have a glass of wine. He must, no doubt, have patted himself on the back for haring dropped on this figure, evidently from one of the statistics of our Canton. Unfortunately, he saw a glowworm, and thought it was the moon. No doubt, there are enough osterie in the Ticino, but numbers are often misleading. In a widely distributed community, as we are, the number is bound to be large, and what the writer in the "National-Zig," must not forget is that the vast majority of Ticinesi do not go to the osteria for the sake of drinking, or of getting drunk. They go to the osteria mostly in the evening after work is done, or mostly on Sunday, with the main idea of having a chat with their friends, consuming at the same time a glass or two of wine. As we are accustomed to speak in such a way as not to be misunderstood, it follows that the osterie must be small affairs, so that there should not be too many people talking at the same time.

He is, however, totally wrong in thinking that there are 2,556 "publicians" in the Ticino. With the exception of the towns, the dispensing of alcoholic beverages is mostly combined with that of grocer, farmer, stone-mason, or some other occupution, and if Mr. Moeschlin should make a tour of the rural Ticino between March and November, he would find out, if he took the trouble, that it is none too easy to get a drink. He may find many of what he calls "pubs." Shut during practically the whole day. When he finds one open he will very likely see no man there, but just the will very likely see no man there, but just the will very likely see no man there, but just the will very likely

out," so that she may lock the door and go and do some agricultural work.

A great proportion of the Ticinesi, particularly in the Southern Ticino, need not go to the "pub," at all if they want a drink. They have a supply of from a few hundred to a few thousand litres of wine at home, and although a great many only seldom use water as a drink, and they could get drunk \$65 days in every year, yet they are never seen under the influence of drink.

Some of us have been in other parts of Switzerland and think that, in the matter of drink, things are in no way better there than in the Ticino, the only difference being that the drinking is taking place in a more "businesslike" or "factorylike" fashion, which is, no doubt, what Mr. Moeschlin would like the Ticinesi to do.

As a publicist he need not be reminded of the fact that at the polls for the limitation of free distilling, which would have proved a boon to the abatement of drunkenness of all the Cantons, Ticino alone polled a majority in favour, and a substantial one at that.

substantial one at that.

STOCK EXCHANGE PRICES.

Bonds.	Jan.	13	J_{a}	n. 20
Swiss Confederation 3% 1903 .	 76.25		76	3.85%
Swiss Confederation 5% 1923	 99.25	%c	99	1.25%
Federal Railways A-K 31% .	 80.20	%	80	0.15%
	 101.50	%	10	1.50%
Canton Fribourg 3% 1892	 71.25	%	7	1.75%
SHARES.	Nom.			Jan. 20

SHARES.	Nom.	Jan. 13 Frs.	Jan. 20
Swiss Bank Corporation	500	680	680
Crédit Suisse	500	720	720
Union de Banques Suisses	500	576	576
Fabrique Chimique ci-dev. Sandoz	1000	3095	3125
Société pour l'Industrie Chimique	1000	2007	1955
C. F. Bally S.A	1000	1217	1217
Fabrique de Machines Oerlikon	500	642	632
Entreprises Sulzer	1000	747	788
S.A. Brown Boveri (new)	500	322	328
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	224	221
Choc. Suisses Peter-Cailler-Kohler	100	174	169
Comp. de Navig'n sur le Lac Léman	500	525	530

MISCELLANEOUS ADVERTISEMENTS

Not exceeding 3 lines:—Per insertion. 2/6: three insertions. 5/Postage extra on replies addressed c/o Swiss Observer.

ENGLISH CLERGYMAN receives Young Swiss; family life; home comforts; English lessons if required; near park and museums; mod. terms.—Rev. C. Merk, 5, Roland Gardens, South Kensington, S.W.7.

LARGE, well-furnished DOUBLE BEDROOM to let, ait two friends, separate beds, electric light, 'phone; so SINGLE ROOM; breakfast, dinner, full board aturdays and Sundays; sharing 35s.. single 2 gns.; fined English home.—87, Holmdene Av., Herne Hill, E., close Herne Hill and North Dulwich Stations; uses to all parts.

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