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:	- (1925)			
Heft:	198			

Rubrik: Botes and gleanings

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. <u>Mehr erfahren</u>

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. <u>En savoir plus</u>

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. <u>Find out more</u>

Download PDF: 13.08.2025

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

The Swiss Observer Telegrams : FREPRINCO, LONDON

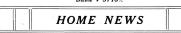
Vol. 5-No. 198

Published every Friday at 21, GARLICK HILL, LONDON, E.C. 4. LONDON. APRIL 18, 1925.

PRICE 3d.

PREPAID SUBSCRIPTION RATES

 $\begin{array}{c} \textbf{UNITED} \quad \textbf{KINGDOM} \\ \textbf{AND} \quad \textbf{COLONIES} \\ \begin{array}{c} 3 \quad \text{Months} \ (13 \ \text{issues, post free}) \\ 6 \quad & (26 \quad$ (Swiss subscriptions may be paid into Postscheck-Konto: Basle V 5718).



An arbitration treaty has been concluded with Japan for a period of five years. Any differences which cannot be settled in the ordinary way by diplomacy are to be referred to the International Tribunal at The Hague; Japan, however, reserves the right to exclude from this procedure any dis-putes likely to unfavourably influence her vital interests or her prestige and independence.

The Alsatians residing in Switzerland are pre-senting to the Confederation a beautiful bust of Bonivard to commemorate the sympathetic interest extended to their country during the war. Federal Councillors Häberlin and Chuard will officially receive this bust on April 26th at the castle of Chillon.

When the Socialists recently came into power When the Socialists recently came into power in the canton of Geneva, they cancelled the man-dates of officials belonging to opposing parties. On an appeal by Messrs. Steinmetz, Duseiller and Boveyron, who were members of the district board of the Swiss Federal Railways, the Federal Council has declared this measure to be illegal, and the three gentlemen will therefore retain their offices till the end of 1926.

One of the last official acts of Monsieur Herriot, One of the last official acts of Monsieur Herriot, the French Premier, was the signature of the compulsory arbitration and conciliation treaty be-tween France and Switzerland. The rules of the International Hague Convention of 1907 are to be applied, and a novel feature is introduced by delegating to the Queen of Holland the right to appoint supreme judges in case the two contracting parties are unable to agree on their nomination. (See special article.) (See special article.) * * *

Councillor of Legation Maxim de Stoutz, who has held diplomatic appointments in Tokio, Lon-don and Paris, has been nominated Swiss Minister in Madrid in succession to Monsieur Alfred Men-gotti, who died on March 29th last. Monsieur de Stoutz is a member of a well-known Geneva family.

Considerable damage was caused on Tuesday (April 7th) at Nacfels by a fire which broke out in the cork factory of Gebr. Schlittler, and spread to the adjoining wool factory of A. Streiff & Co. The total loss is said to approach a million francs.

* * *

*** Dr. Jacobus Stammler, the Bishop of Basle and Lugano, died on Monday, April 13th, in Solothurn after a long illness at the age of 85. The son of a poor Bernese farmer, he occupied some of the highest offices in the Catholic Church, and distinguished himself throughout by his moderation, though maintaining the established doctrines.

EXTRACTS FROM SWISS PAPERS.

Die grössten el kirischen Lokomotiven Europas. Die grössten el krischen Lokomotiven Europas.--Die leistungsfähigsten elektrischen Lokomotiven, welche in Europa existieren, werden dennächst die Filial-Werkstätten der Brown, Boveri-Werke in Münchenstein verlassen. Es handelt sich um zwei Probelokomotiven von 4200 PS Stunden-leistung and 3600 PS Dauerleistung, an den Wellen der vier Triebmotoren hei einer Fahrdrahtspannung von 1500 Volt gemessen. Sie sind für das Netz der Paris-Orleans-Bahn (P-O) bestimmt, welche ihre Elektrifikation wie die übrigen französischen Bahder Paris-Orleans-Bahn (P-O) bestimmt, welche ihre Elektrifikation wie die übrigen französischen Bah-nen mit 1500 Volt Gleichstrom ausführt und sollen vorläufig auf der Strecke Quai d'Orsav-Paris-Vier-zon zur Beförderung von schweren Schnellzügen verwendet werden. Die normale Fahrgeschwindig-keit der Züge beträgt 70–100 Km. per Stunde, während auch Geschwindigkeiten bis 130 Km. per Stunde erreicht werden können. Es sind dies Fahrgeschwindigkeiten, welche wenigstens bis heute in der Schweiz nicht üblich sind. Da aber auch besondere Vorkehrungen getroffen werden, um die-sen aussergewöhnlichen Verhältnissen Rechnung zu tragen.

tragen. Die Lokomotive, welche 118 Tonnen wiegt, was mit Rücksicht auf die grosse Leistung als

niedrig bezeichnet werden muss, hat vier Trieb-achsen und an jedem Ende ein Drehgestell mit zwei Laufachsen. Die Drehgestelle besitzen eine besonders gebaute und von der Schweiz. Lokomotiv-und Maschinenfabrik Winterthur patentierte, fe-dernde Rückführung und Zentrierung, um eine sanfte und sichere Einfahrt in die Kurven auch bei grosser Geschwindigkeit zu erreichen.

Jede Triebachse ist durch einen der vier oben aufgeführten Triebachse ist durch einen der vier oben aufgeführten Triebarotoren von 1050 PS Stunden-leistung angetrieben, and zwar mittels des be-kannten Einzelachsantriebes System Brown, Boveri & Gie der wicht vors heider Schleicherbeit & Cie., der nicht nur bei den Schweizerischen Bundesbahnen bei 76 gelieferten und im Bau be-findlichen Lokomotiven angewendet wurde, sondern auch schon in vielen Nachbarstaaten Eingang gefunden hat.

Die Regulierung der Geschwindigkeit geschieht durch kleine, auf den Führerständen platzirte Steuerkontroller, welche mühelos auf elektrischem Weg die Hauptkontroller antreihen. Dadurch wer-den 13 verschiedene wirtschaftliche Fahrstufen erden 13 verschiedene wirtschaftliche Fahrstuten er-zielt. Die Lokomotiven sind ausserdem mit allen Hilfseinrichtungen, wie Motorkompressoren für die Druckluftbremse, mit Umformer für Beleuchtung und Steuerstrom, mit Ventilatoren für die Küh-lung der Traktionsmotoren und mit elektrischer Heizung der Führerstände ausgerüstet.

Die eine der Lokomotiven erhält auch eine Spezialausrüstung für Nutzbremsung bei der Tal-fahrt, wobei die gewonnene Energie wieder in das Netz zurückgegeben wird. Beide Lokomotiven sind zudem noch mit einer

Warnvorrichtung gegen Ueberfahren geschlossener Signale ausgerüstet.

Die Lokomotiven haben eine totale Länge von Die Lokomotiven haben eine tötale Länge von 17,8 Meter über Puffer gemessen, Triebräder von 1750 Mm, and max. Achsdrücke von 18 Tonnen. Die max. Zugkraft beträgt zirka 22,000 Kg. Die Kosten einer solchen Maschine betragen rund eine Million Schweizer Franken. Die eine der impo-santen Maschinenen hat die Schweiz verlassen, um der P-O-Bahn überliefert zu werden. Sie legt beredtes Zeugnis ab von der Höhe Schweiz. In-genieurkunst und zeigt, welche Spitzenleistungen unsere Maschinen- und Elektroindustrie im Bau elektrischer Triebfahrzeuge hervorzubringen im-stande ist. (Nat.-Ztg.)

Les finances vaudoises.— Le rapport présenté par le Département vaudois des finances donne d'inté-ressantes indications sur le mouvement des dépenses

de l'Etat durant les dix dernières années. En prenant 1915 comme point de départ, on voit que de 18,460,061 frances, cette année-là, les dépenses se sont élevées à 20,918,184 france en 1917, à 44,131,104 en 1918 pour atteindre en 1919 le maximum de 54,418,482.

Dès lours, l'effort de compression se fait sentir. En 1920, l'Etat de Vaud a dépensé 43,986,866 francs: en 1921, 40,480,121; en 1922, 39,624,703 francs; en 1923, 37,394,692 francs, et l'an dernier enfin 35,459,982 francs, chiffre à peu près égal à celui des recettes

On voit combien a été efficace la politique d'économie, illassablement appliquée ces dernières an-nées dans toutes les branches de l'administration cantonale.

Ensuite des exercices déficitaires des années de ierre et d'après guerre, la fortune de l'Etat de Vaud, depuis 1914, s'est réduite à presque rien. Au 31 décembre 1922, elle n'était plus que de

3,396,068 fr. 97. Elle diminua au cours de 1923 encore net de 1,633,109 fr. 99, ce qui fait qu'à la fin de l'exercice elle n'était que de 1,762,959 fr. 98, chiffre fort coquet pour un particulier, mais bien maigre pour un Etat de 317,000 âmes

déficit d'environ 267,000 francs. Mais ce déficit n'est qu'apparent. En réalité, les amortissements effectués sur les emprunts transforment celui-ci en un boni appréciable. En voici la preuve:

La fortune de l'Etat, au 1er janvier 1924, n'était donc plus que de 1,762,959 fr. 98. Or elle se trouvait, à la fin de l'année, de 3,294,090 fr. 07. L'augmentation nette est ainsi de 1,531,130 fr. 09. (La Suisse.)

Unglück beim Schiessen. - Im Schiesstand von Sulz bei Künten wurde kürzlich infolge eines Miss-verständnisses der 20 Jahre alte Zeiger Theodor Stänz von einer Kugel durchbohrt. Das Geschoss durchdrang the rechte Brustseite und verliess den Körper durch das Schulterblatt. Der Verwundete konnte selbst nach Hause gehen, brach jedoch dann zusammen. Man hofft, ihn am Leben erhalten zu (Freiburger Nachr.) können.

NOTES AND GLEANINGS. By "Kyburg,

To-day's Great Thought.

Today's Great Thought. Thank goodness, the moving is over! And so, comfortably settled in his own messuage—some qualified reader will perhaps rush in to explain why lawyers must use these antiquated words to describe otherwise quite respectable-looking homes —"Kyburg" hopes for better inspiration in the future, and the "Notes and Gleanings" ought to be worth reading then. (Chorus of readers: "Let us hope sot?")

be worth reading then. (Chorus of readers: "Let us hope so!") The week's crop of news dealing with Swiss matters is, fortunately, quite good, facilitating greatly my work and, I daresay, making the reading of these Notes more enjoyable, too. And, strange as it may sometimes seem to me, providing enjoyable reading-matter for our readers is sumenjoyable reading-matter for our readers is sup-posed to be my job. First of all, there is an article on—

Haym: king in Switzerland.

I say "first of all," simply because this article appeared in the Lady on the 2nd inst., and as you all know my gallant ways, I could not do otherwise than put it first:—

One hears a good deal about Switzerland and winter sports, but have you ever seen Switzer-land in spring-time? Have you seen the tiny have you seen the day have you seen the day have you seen the day like dazzling jewels? They are indescribably beautiful.

In May or early June these tiny patches bloom in the sheltered spots in a myriad lovely colours. Great boulders lead you to the spot, boulders no longer hard and grey, but covered with a thou-sand lovely little ferns, all fresh and tender green, and crowned with little clumps of ex-quisite St. John's filies, like miniature Madonas. The hayfield itself lies just beyond, nestling into the hard grey rock. Just a small patch it is, blushing pink with flowering snake-weed, dotted about with big white daisies, and just misted here and there with a patch of

just misted here and there with a patch of bright yellow grass, scarcely yet uncurled from its roots. And should you look very closely, you might discern the royal blue of gentians. This patch of living colour is actually a hay-field, and though to us it would not be worth gathering, yet the proud Swiss owner toils up the mountain side, accompanied by his family, and, in due season, begins his haymaking. It is all done by hand. The good man cuts the beflowered hay, and the family assist in tossing it. When it is ready to carry, a large square of cloth is placed on the ground, the hay all tumbled in, and the cloth fastened up by the four corners and firmly fixed on to the man's back.

man's back. So that, should you meet, as I did, an ani-mated haystack coming down the mountain-side, you will understand that the owner is underneath, although you may not see him. During the winter the hay is stored in queer little latticed sheds, which stand on a sound brick foundation bordering one side of a village street.

street

While haymaking is proceeding, the cattle are driven on to the higher pastures to graze, attended by shepherds who sleep in small stone

And every day someone goes up to milk them, I used to meet the same old woman every day, toiling up the valley with her empty can upon her back. and at night she would return with the can full.

the can full. Now, of course, to the offspring of old Swiss peasants farming in the lowlands of Switzerland I might say that the above article gives a picture of haymaking in the Alps only; in the lowlands haymaking is done in pretty much the same way as in England. But in both cases, as one of the chief by-products of haymaking—I ought to have said in all three cases really—I would mention the absolutely wonderful thirst it induces; and what could be better than the long copious draughts of cooling beyerage which recompenses the havwhat could be better than the long copious draughts of cooling beverage which recompenses the hay-maker for his toil more perhaps than the actual cash he may receive? Don't you, who have had the privilege of experiencing that wonderful thirst, almost get it by simply being reminded of it? Pass the glass, dear, please! Then we have another homely picture. This time of

time of-

The Bears of Berne.

Manchester Guardian (2nd April):--The famous bears of Berne are a never-failing source of interest and delight to visitors to the

capital of the Swiss Confederation. The arms of the city consist of a bear on a background of red and gold, and for many hundreds of years some of these animals have been kept in Berne. Nearly a century ago they were trans-ferred to the present bear-pit, just beyond the Wydeck Bridge over the Aar. There one may see them walking about, or begging for food, which is always liberally provided by onlookers, or wrestling in playful combat. The bear-pit, a large circular space surrounded with a low wall, is divided into two parts, and each division contains two bears, a supply of running water flowing into a 'large stone basin, and a tall fir tree up which the bears may climb if they feel inclined. To-day in a small open space behind the bear-pit some interesting preparations are going forward. Scaffolding and planks are in position, and workmen are going to and fro. capital of the Swiss Confederation. The arms are going forward. Scholding and plants are in position, and workmen are going to and fro. A new bear-pit is being built, a pit for young bears. The Bernese have nicknamed it already "die Kinderstube," the children's room or nur-sery. No doubt, this bear-nursery will prove a big attraction, and not least to the children of Berne and those other children from forcign lands who are lucky enough to be brought by their parents on a visit to this interesting old city.

Walking up the hill which rises steeply above the bear-pit, one gets a fine view of old Berne perched on its narrow peninsula, round which flows the River Aar. To right and left are the two great steel bridges spanning the gorge and linking the old town with its newer suburbs. In the centre the tower of the Minster soars upward, and behind it are the Houses of Parlia-ment, with the Swiss flag-flying now from their little green domes, thus indicating that the Chambers are in session. Immediately below on a level with the river are a number of small factories. The Bernese will have to be on their guard. Last September the writer noticed that a chinney belonging to one of these factories was putting out a good deal of smoke. To-day there are two chinneys sending out quantities of thick, evil-looking vapour into smoke. To-day there are two chimneys sending out quantities of thick, evil-looking vapour into the clear, pure air. It is to be hoped that the citizens of Berne will realise the danger soon and take steps to deal with it. Otherwise they may wake up one day to find themselves con-fronted with a "smoke problem," similar to that which faces all of us who live in the Magnetore district. Manchester district.

Most of us, of course, have made the pilgrimage to the Barengraben, and perhaps just on account of this we like to read another man's description and have our thought taken back to the occasion when we saw the famous bears for the first time. to

And yet another homely picture is conjured up for us by the next article, taken from *The Scots-man* (1st April):--

Gruyères

I have never seen any town like Gruyères I have never seen any town like Gruyveres. It stands on a long, narrow, high rock which rises abruptly from an extensive elevated plain in a part of Switzerland which is totally unlike our conception of what Switzerland is. If the topmost 300 feet of Arthur's Seat were cut off, and Old Edinburgh placed on the plane thus exposed, with a much smaller castle at one end, that would be something like Gruyveres.

that would be something like Gruyères. The town presents a curious straggling line of old-world houses, irregular in height, with some larger and taller buildings at the distant north-east end, and with the chateau still be-yond these. In the days when fighting was at close quarters, it must have been a difficult place to attack, for there is no level footing anywhere up to the walls of the houses, while multitudes of windows look down upon the slope. The picturesque effect is enhanced by the Dent de Broc, which rises like a 6,000-feet sugar loaf at a distance of only two miles. When the town is reached, a medieval gateway

The provide the set of cobbles.

A taste for flowers is liberally cultivated, the A faste for hovers is inertain current of the geranium in endless variety being the chief. The houses have mighty caves, extending in some cases twelve feet beyond the wall: and as they are of many colours, it may be believed that the sight is most extraordinary.

Almost the first building which is met is the Hôtel de la Fleur de Lys, with a fine terrace extending on the outside of the village. The houses are almost as filmsy as they are quaint. The gardens are full of aromatic herbs and brilliant flowers; while further off are the vines.

As I passed through a passage at the further end to reach the castle, I encountered an odour much higher than the Dent de Broc, and an efficient rival to the famous Edinburgh "West End smell."

The Chateau is a wonderfully beautiful speci-men of a grand house of the Middle Ages, although it suffered from two great fires in the eleventh and fifteenth centuries. What we see now is the result of a restoration after the later fire, and is the work of Count Louis and his wife, Claudia de Seyssel—a member of a branch of a great family which gave. Fooland the of a great family which gave England the Cecils.

Cecils. The last of the twenty reigning Counts of Gruyères was Michael, who involved himself in debt through raising 4,000 men for Francis I. of France. The Cantons of Berne and Fribourg were his creditors, and they expelled him and took possession of his lands, to the great regret of the Gruyèriens. The banner of the Counts was emblazoned with a white crane—French, grue—and that is associated with the name of the place. The coat of arms appears in many of the rooms, all of which are interesting, al-though I need only mention one, the rooms of Luce des Albergeux, because that is connected with two stories of the Chateau. They had a wonderful festival of a Bacchic

with two stories of the Chateau. They had a wonderful festival of a Bacchic nature, which exists still in an attenuated form. A great feature was a dance called 'La Caralna,' accompanied by a song. The Count commenced the dance, and the company danced all the way through the 'Pays d'en Haut.' I believe that Uhland's song, "Der Graf von Griers," pre-serves the legend, in which a young Count gazes at the Alps and longs to go there freely like the shepherds and their sweethearts. Then he hears the sounds of revelry, the shepherdesses appear, they begin a wild dance, and then— "The youngest of the berd-maids lithe as a twig "The youngest of the herd-maids, lithe as a twig

in May, Firm clasps the hand of the Count, who does not say her nay;

Plunged in the mazy throng, he joins the merry

dance; Aha, young Count de Gruyères, captive thou must advance!"

It is a sort of fairy adventure, from which the Count returns sadly after three days of happiness and strange experiences.

Count returns sadly after three days of happiness and strange experiences. I found out that there is a *fantôme* about the Chateau; and this led me to the story of Luce des Albergeux, the heroine of 'La Chambre de la Luce.' La Luce was a shepherdess of Char-mey, and Count John II. fell in love with her when she was Queen of the annual revels. The name of the room tells the story, and she may have been an imprisoned dove. A Swiss histo-rian says that "no woman could be compared with her for the combination of form, with gentle grace and elegance of appearance." But the Count had a Countess, who spent much time at the "Chapel of the Border," which was approached by a road from which La Chambre de la Luce was visible. And along this road the Countess used to see her husband riding gracefully by the side of the beautiful Luce. So the avenue was known by the name of "The Avenue of the Heart-breaking"; and I do not know whether the *fantôme* is the ghost of La Luce or the ghost of the Countess.

The above articles may awaken a fierce nostalgia in some of my readers, and may decide them to spend their holidays in their native country once again. They could certainly not do better.

Poland and Dantzig.

For those among my readers who take an in-terest in European politics—it is a very sad reflec-tion that there should be some who do not !— I would recommend the reading of "The Case of Poland" by Ludwig Ehrlich in *The Nineteenth Century Magazine* for April.

Swiss Pilgrims at Rome

Catholic Times (28th March):-

wiss Pilgrims at Rome. Catholic Times (28th March):— Last week a large body of more than one thousand Swiss pilgrims arrived in the Eternal City. On Friday morning last they had the happiness of assisting at the Mass of the Holy Father. After the Communion and before the last blessing his Holiness delivered an address to the large crowd. He spoke first in German, then in French, and finally in Italian, according to the three languages which are in use in Switzerland. He welcomed the pilgrims to Rome, and bade them make the most of their visit for the spiritual purpose of their long pilgrimage. He then went on to recall his own pleasent recollections of Switzerland, of its natural beauties, and of its religious asso-ciations. He spoke of St. Nicholas of Flue, a native of the country, of Blessed Peter Cani-sius, whose body rests at Fribourg, of St. Charles Borromeo, who was the apostle of the Ticin Canton. He reminded his hearers of the special bond that holds Switzerland to the Holy See--mamely, the establishment of the world-famious Swiss Guards, the faithful guardians of the Vati-Swiss Guards, the faithful guardians of the Vatican palace and the loyal bodyguard of the Pope. Finally, he imparted the Apostolic Blessing.

Well, and how did you like starting work Well, and how did you like starting work after the holidays? Some folks seem to have found it harder than usual to start work in earnest immediately after Easter-Monday. One friend I tried to speak to on the telephone on Tuesday morning had not arrived in the City, another one, whom I rang up at 2 p.m., had already left for the day, and a third one told me at lunch that it seemed a fine day to have a round at golf to make up for the one spoilt by the weather on Monday. Well, by now, I hope, everybody has got into harness again and become used to the old yoke which alone makes us appreciate the occasional bursts of freedom from business we manage to obtain. So here's looking forward to Whitsun !

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The year 1924 was a very favourable one for the S.A. pour l'Industrie de l'Aluminium in Neu-hausen, and closed with a net profit of Frs. 11,317,243, as compared with Frs. 7,705,848 in 1923. After allocating Frs. 800,000 to reserves, a dividend of 15 per cent. was paid, which is an increase of 3 per cent. on that distributed for the previous year. It is proposed to increase the capital from Frs. 42,000,000 to Frs. 50,000,000, and the new shares will be offered at Frs. 500 per share of Frs. 1,000 nominal to existing share-holders in the proportion of four new shares for holders in the proportion of four new shares for 21 old.

The company's factories have been fully occu-pied during the last year, and production thus sensibly increased, while both sales and the prices obtained have been satisfactory, state the directors in their report. The works at Chippis in Valais in their report. The works at Chippis in Valais have been enlarged in order to allow of making full use of the electric power which is now avail-able. The French concerns in which the Neu-hausen company is interested have also increased their output. After a short period of difficulties, arising out of the miners' strike and the increased costs following the stabilisation of the mark, the German chemical concerns which are connected with the company have been able to work normally.

The report of the Peter-Cailler-Kohler Com-pany contains some interesting remarks on the progress of the Swiss chocolate industry, and points out that 1924 saw a revival of business in this important trade, which was the more noticeable in the second half of the year, both in Switzerland and abroad. Home consumption can be estimated at 50 million franes, and the total exports at 33 millions. This total output of 83 million franes value is within about 5 millions of the pre-war figure, though the latter was calculated on prices lower than those ruling to-day. The P.C.K. Com-pany has played an important part in the output, and the directors have again been impressed with the fact that, in spite of the numerous imitations available on the market, their brands are increa-The report of the Peter-Cailler-Kohler Comavailable on the market, their brands are increa-singly in demand. Their actual exports are in-fluenced by the activity of the foreign concerns fluenced by the activity of the foreign concerns in which they are interested. In 1924 they took a participation in the Industrie Riunite Cioccolato Intra, an Italian concern which will have the sole rights of manufacturing the P.C.K. chocolates. Reference has already been made in these columns to the creation of a Belgian subsidiary. The company are now manufacturing in Switzerland, America, England, Belgium, France, Italy and Germany. Germany.

STOCK EXCHANGE PRICES

STUCK EACHANGE FRICES.				
Bonds.	Apr. 6		Apr. 14	
Swiss Confederation 3% 1903	74.50%		75.00%	
Swiss Confederation 5% 1923	98.9	5%	98.25%	
Federal Railways A-K 31%	78.9	0%	78.85%	
Canton Basle-Stadt 51% 1921	101.6	2%	101.15%	
Canton Fribourg 3% 1892	71.50%		71.00%	
SHARES.	Nom.	Apr.6	Apr. 14	
	Frs.	Frs.	Frs.	
Swiss Bank Corporation	500	639	640	
Crédit Suisse	500	690	691	
Union de Banques Suisses	500	540	540	
Fabrique Chimique ci-dev. Sandoz	1000 -	3262	3322	
Société pour l'Industrie Chimique	1000	1930	1987	
C. F. Bally S.A	1000	1200	- 1200	
Fabrique de Machines Oerlikon	500	670	680	
Entreprises Sulzer	1000	742	750	
S.A. Brown Boveri (new)	350	335	334	
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	214	221	
Choc. Suisses Peter-Cailler-Kohler	100	176	174	
Comp. de Navig'n sur le Lac Léman	500	550	555	

MISCELLANEOUS ADVERTISEMENTS

Not exceeding 3 lines:-Per insertion. 2/6: three insertions. 5/-Postage extra on replies addressed *clo Swiss Observer*

BOARD - RESIDENCE, superior Engl'sh family; assistance in learning English, if required; near War-wick Avenue Tube, No. 6 'bus.—44, Sutherland Avenue, Maida Vale, W.9.

FINSBURY PARK, 13, Alexandra Rd.—Homely Board-Residence; good, liberal table; breakfast, late dinner, full Sundays; easy access all parts.

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.