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HOME NEWS

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FEDERAL.

SWISS WATCH TRADE.

The Société Générale de l'Horlogerie Suisse, S.A., which has just been formed in Neuchâtel, with a capital of Frs.10,000,000, represents an attempt to consolidate the various branches of the watchmaking industry in Switzerland. The Series "A" shares, which represent 50 per cent. of the capital, are to be subscribed by the various banks interested in the formation, while the "B" shares represent the participation of the watchmaking industry itself. Provisionally the shares will be 20 per cent. paid up and ownership is strictly confined to Swiss nationals.

The Board is representative of the various interests concerned, and is under the chairmanship of Mr. Hermann Obrecht, of Soleure, who, in addition to his directorship of the Swiss Bank Corporation, is chairman of the "Ebauches" Trust, which was formed at the time to consolidate the Swiss business in watch and clock parts.

It is probable that the Swiss Government will provide the new institution with working capital in the form of an outright contribution of Frs. 5,000,000 to Frs.8,000,000 and a non-interest-bearing loan of Frs.5,000,000, which would be redeemable over a long period of years. The participating banks will also advance an amount of Frs.10,000,000 as working capital, so that, with the amount of Frs.2,000,000 paid up on the Ordinary capital, total funds of about Frs.25,000,000 should be available.

The new concern will virtually embrace the entire Swiss watchmaking industry, and hold half the share capital of the "Ebauches" Trust referred to above. Steps are being taken to purchase the business of those independent concerns which have not been willing to come into the scheme.

NEW SWISS LOAN.

The Swiss Federal Council proposes to issue a new Federal Conversion loan to the amount of Frs.200,000,000, either towards the end of the present month or early in September.

The object is to provide for the conversion of the Four and a-Half per Cent. Seventh Mobilisation Loan, which is outstanding to the amount of Frs.100,000,000, and of the Five per Cent. Loan of 1923, which is outstanding to an equal amount. It is expected that the loan will take the form of a 4 per cent. issue at par.

LOAN TO WARSAW.

The Saurer Motor Co., has, it is understood, granted a long-term loan of \$3,000,000 to the City of Warsaw.

One-third of the loan is to be in the form of deliveries of Saurer motor omnibuses and the balance is to be in cash.

SWISS THRIFT.

Notwithstanding the prevailing economic depression, the sums deposited in the Swiss banks last year in the form of savings increased by about £19,120,000, while deposits in shares and bonds rose by £18,000,000. The aggregate deposits in shares and savings at the end of last year were nearly £460,000,000, representing about £112 per head of the population.

DIPLOMATIC VISIT AT THE FEDERAL PALAIS.

Monsieur Schmidt the newly appointed Minister for Estland and Marshall Schah Wahi, Minister of Afghanistan presented their letters of credence to Monsieur Häberlin, President of the Swiss Confederation, last week.

EIDGENÖSSISCHES SCHWING AND AELPLER FEST.

The "Eidgenössisches Schwing and Aelplerfest" took place last Saturday and Sunday at Zurich. In spite of the unfavourable weather conditions, it apparently poured the whole day on Saturday, a large crowd of spectators watched the very fine and interesting display. Unfortunately the weather interfered to such an extent that the "Hornussen" competition had to be abandoned on Saturday. A "Yodler" concert took place before a full house. The title of "Schwinggerkoenig" was bestowed for the second time in succession on Hans Roth from Oberburg, who beat Fritz Jaberg of Dettligen.

SWISS ALUMINIUM EXPORTS IN 1930.

The Swiss aluminium exports in 1930 fell to 15,040 tonnes, a decrease of 4,680 tonnes on the figure for the previous year. The imports, on the other hand, rose to 2,260 tonnes, an increase of about 1,500 tonnes for the year.

OUR CIVIL AND RAILWAY SERVANTS.

The number of employees in the service of the Confederation to end of June last (66,529) shows an increase of 847 as compared with the return to June 1930, with the exception of the Federal Railways where the personnel has decreased by 263 every department has increased its staff.

HONOUR FOR SWISS CHEF.

The Committee of the "Salon d'Automne" (Section d'Art Gastronomique) has invited M. Charles Michel, the restaurateur of the Carpentiers' Guild in Zurich (Zunftthaus zur Zimmerleuten) to devise, cook and serve a dinner of a specially Swiss character. This banquet is to take place in Paris on November 26th and amongst the 200 distinguished diners the Swiss Minister, M. Duman, is expected to be present.

MOTOR VEHICLES IN SWITZERLAND.

During the last three years motor registrations have increased steadily in Switzerland, according to statistics furnished by the Department of Overseas Trade. In 1928, 50,168 motor cars and 12,049 commercial vehicles were registered; in 1929 these figures increased to 55,149 and 14,594 respectively.

Out of the 9,038 new motor cars registered in Switzerland in 1930, 4,729 came from the United States, 1,811 from France, 1,585 from Italy and 47 from Great Britain.

ASSISTING POOR BRIDES.

In Switzerland it is the custom for engaged girls, whatever their social standing, to possess a complete trousseau, without which they have a poor chance of getting married. A society has been formed to enable poor girls to acquire this necessary asset. Each applicant is required to submit a medical certificate showing that she is in good health and fit to marry, the society's aim being not only to help poor girls to marry, but to encourage earlier and healthier marriages for benefit of the country as a whole. The society relies chiefly upon wealthy brides for its funds, these being asked to deny themselves of unnecessary display and contribute the amount saved to the fund to help their poorer sisters.

LOCAL.

ZURICH.

A terrible accident happened last Sunday night on the lake of Zurich. A few members of the Arbeiterradfahrverein Thalwil, who spent the Sunday at the latter place together with a neighbouring cyclist club, decided to go late at night on a motor trip across the lake to Küsnacht. Although the motor boat was only commissioned to carry at the utmost 7 passengers, eleven persons boarded the boat. During the crossing of the lake a violent storm broke out which tossed the heavily loaded boat unmercifully on the big waves. About one hundred metres outside Küsnacht the tragedy occurred. A big wave washed over the boat filling it with water and turning it upside down, throwing the passengers into the lake. Cries for help were heard on the shore and the life boat from Küsnacht set out at once. Arriving on the spot of the disaster they encountered two bodies of women floating on the surface. Four of the company, who were able to swim, succeeded in reaching the shore in safety, amongst them the fifteen year old daughter of the owner of the boat, who dragged along with her, her 56 year old father, who when taken out of the water was found to be dead. The four survivors were taken to the house of Dr. Suter, who rendered first aid.

It is not yet ascertained whether six or seven persons met their death. Amongst the bodies which were identified, are the wife of the baker Muller at Thalwil, an employee of the bakery, and a Mrs. Weber and her daughter, both residents of Thalwil. A young man who was saved, learned on his recovery that his mother lost her life in the disaster which unnerved him to such an extent, that he tried to commit suicide by throwing himself out of the window, fortunately he was prevented from doing so at the last minute.

BERNE.

National Councillor Spychiger from Langenthal has made known his intention not to contest his seat at the next Parliamentary elections which will take place next autumn. M. Spychiger has been a Member of Parliament since 1922.

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The Association of British Members of the Swiss Alpine Club held their annual Swiss dinner at the Hôtel Schweizerhof, Kandersteg, on Thursday. Brigadier-General the Hon. Charles Bruce was in the chair, and the guests of the evening were Dr. W. Berger, president, and Dr. H. Steffen, vice-president of the Alts Section. The Veterans' Badge (representing 25 years' membership of the Swiss Alpine Club, was presented to Sir William Ellis by Dr. W. Berger.

GENEVE.

The State Council has decided to call an extra-ordinary meeting of the Grand Council in order to discuss the affairs of the Banque de Genève. The socialist party has tabled a motion, demanding the resignation in corpore of the cantonal government.

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King Feissal of Irak has arrived at Geneva where he intends to make a prolonged stay.

VALAIS.

The two brothers Gobat from Basle, accompanied by M. Wettstein of Zurich were on their way to climb the Aiguille d'argentière when they were overtaken by a violent storm. They however managed to reach the Bardet-Bändern where they spent the night exposed to the tempest, in consequence of which, one of the brothers died through sheer exhaustion. The two remaining tourists then decided to return to the Baleinaz hut, but on the way down, Wettstein felt too tired to continue his way, and Gobat undertook to return alone to fetch help for his comrade. A rescue party started out at once, but when they found Wettstein he was already dead and all attempts to restore him to life were in vain. A further party left the following day to bring home the body of Gobat. M. Wettstein who was born in 1899 was the eldest son of M. Wettstein, Member of Parliament.

THURGAU.

The death is reported from Romanshorn of the late National Councillor Muller at the age of 84. The deceased played a prominent part in many spheres of his home canton, and was also a member of the Grand Council over which he at one time presided. In 1902 he became a Member of Parliament to which he belonged for seventeen years. In the army he reached the rank of an Infantry major.

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During the last few days this canton was singled out by a chapter of accidents. Through contact with a high tension circuit in the Weinfelden Electricity Works, Ernst Lampert, an electrician, lost his life.—Capt. Walter Merk, a revenue commissioner, died in Frauenfeld in consequence of a street accident.

BASLE-CANTON

The nominee of the liberal party, Dr. E. Erny has been elected member of the cantonal Government.

AARGAU.

Burglars entered the rooms of the Headmaster of the Commercial School at Baden, forcing open his desk and various cupboards. As no money was kept on the school premises, the burglars had to leave empty handed.

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In order to relieve unemployment a new arsenal is to be built in Aarau at the Rohrerstrasse at a cost of frs.600,000.

LUCERNE.

Dr. A. Niederberger, medical practitioner at Ebikon met with an accident at a Hotel in Lucerne, falling down a flight of stairs, he fractured his skull and died instantaneously.

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