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The Swiss Observer

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FEDERAL.

RESIGNATION ON THE BOARD OF THE NATIONAL BANK.

State Councillor Alexandre Moriaud has resigned from the Board of the National Bank.

AGREEMENT BETWEEN IRISH FREE STATE AND SWITZERLAND.

An agreement has been concluded with Switzerland by virtue of which "Swiss citizens who have become unemployed in the Irish Free State will, with the exception of those employed on board an Irish Free State ship or vessel, be placed on the same footing as citizens of the Irish Free State for the purposes of unemployment insurance on condition that citizens of the Irish Free State enjoy reciprocal treatment in Switzerland."

GENEVA BANKING.

Further details are now available regarding the fusion between the Union Financière de Genève and the Comptoir d'Escompte de Genève. The share capital will be of 110 million Swiss francs, as follows:—

Seventy million Swiss francs in Ordinary shares, arising from the exchange of 10 old shares of each of the two banks, against seven new shares of 500 Swiss francs. This means a reduction of the nominal value of the old shares (as well of the Union Financière de Genève as of the Comptoir d'Escompte de Genève) from 500 francs to 350 francs.

Forty million Swiss francs Preferred shares Six per Cent. Non-Cumulative, 25 per cent. of which will be paid up. These Preferred shares will subsequently become Ordinary shares.

NEW SWISS LOAN.

The Swiss Confederation Four per Cent. Conversion Loan, 1931, for Frs. 200,000,000 was launched last Wednesday. The price of issue is 100 per cent., plus Fr. 0.60 Federal stamp—100.60 per cent. net, Swiss terms. Principal is repayable at the Government's option after 30th September, 1946, but in any event not later than 30th September, 1956.

Holders of the Five per Cent. 1923 Loan, due 15th December next, and of the Four and a Half per Cent. 1917 Loan, to be paid on 31st December next, have the right of conversion.

Bonds of the 1923 Loan receive at the time of conversion a cash payment of Frs. 10.30 net per Frs. 1,000 nominal converted.

Bonds of the 1917 Loan have to be presented with 31st December coupon attached, and will receive Frs. 6.50 net per Frs. 1,000 nominal converted.

Bonds not absorbed by conversion will be offered simultaneously for subscription in cash. Payment for bonds which may be allotted has to be made from 23rd September to 31st October, 1931, under discount of 4 per cent. to 30th September, 1931.

MOTOR CAR STATISTIC IN SWITZERLAND.

A motor car statistic has just been published in Switzerland, according to which the twelve most popular makes are as follows:

1. Fiat
2. Citroen
3. Ford
4. Chevrolet
5. Buick
6. Chrysler
7. Saurer
8. Peugeot
9. Renault
10. Essex
11. Nash
12. Berna

Amongst these, it will be noted, figures not one English car, a fact which should give English manufacturers something to think about.

SWISS ELECTRICAL EXPORTS.

The exports of electrical machinery and apparatus from Switzerland during the six months ended with June last attained a value of £1,640,000, as compared with roundly £2,000,000 in the corresponding period of 1930.

INTERNATIONAL PROTEST AT GENEVA.

The monster petition of the Lausanne League for Christianity condemning religious persecution in Soviet Russia has now been presented to the Swiss Federal Government with the request to lay it before the League of Nations. More than 136,000 signatures are appended to the petition.

The document declares that incontestable proofs of slavery in Russia are continually being received, some hundreds of thousands of Christian men, women, and children, it states, being driven from their homes, many of them being sent to Siberia to work under terrible conditions of forced labour.

The signatories maintain that it is the duty of the League of Nations to inquire into the fate of these Christian martyrs.

PERPETUAL MOTION CLOCK.

It is claimed that by the invention of M. Jean Leon Reutter, a young Swiss engineer, a perpetual motion clock has become a reality. So simple is it that (it is declared) such clocks can be manufactured at little more than the cost of ordinary ones.

The invention consists of a tube (containing mercury and liquified gas) bent into U-shape, one end of which is sealed in an airtight chamber and the other exposed to the air. "There is nothing extraordinary about it," said M. Reutter in an interview. "When the slightest atmospheric change takes place the mercury mounts or falls in the tube as in a barometer. Naturally one side becomes either heavier or lighter than the other as the mercury changes."

"Since the tube is on an axis it rocks back and forth as each end has more or less mercury, thereby turning slightly a ratchet-like circle of metal which forms the end of the device's shielding box. The teeth in this disc, in turn, wind up the clock movement."

NEW ELECTRIFICATION.

Plans are under consideration in Switzerland for the electrification of the railway between Huttwil and Wolhusen, a distance of 17 miles.

A NARROW ESCAPE.

A corporal and recruit of the "Ballon Rekrutenschule" in Berne had a narrow and lucky escape. Shortly after 1 o'clock on Thursday last, a violent storm broke out over the town of Berne, and owing to circumstances which are as yet not explained, the cable of the captive balloon, which was attached to a motor, suddenly snapped, setting it free. The balloon at once gained a height of about 3,500 metres, and was driven by a strong wind towards the Emmental, where it encountered heavy storm clouds, and was struck by lightning, setting the cover on fire. Corporal Hertler, who throughout his ordeal showed great presence of mind, ordered his companion to jump over board with his parachute, an order which was followed and a few seconds later he jumped from the gondola, both parachutes opened and brought their passengers safely to mother earth about three miles from where the balloon crashed.

The balloon was completely destroyed, but it is a matter of congratulation that no lives were lost. A preliminary investigation has shown, that the main cause of this unfortunate accident is due to the violent storm which broke out before any arrangements for the safety of the balloon could be made. Federal Councillor Minger, chief of the Federal Military Department has ordered an official investigation.

UNEMPLOYMENT.

The Federal Council has granted a credit of Frs. 750,000 in favour of those districts that have been seriously affected by the prevailing crisis in the watch industry. This amount represents 30% of the wages for relief work on the condition that the cantons concerned contribute a similar amount.

AN ANNIVERSARY.

On the 11th of this month was the 50th Anniversary of the landslide at Elm, when 114 people were killed. A collection which was made at the time in the various cantons and amongst the Swiss abroad, for the unfortunate sufferers resulted to over 1 million fr.

LOCAL.

ZURICH.

A so far unexplained family tragedy is reported from Lugano where three bodies have been recovered from the lake. They have been identified as Hans Hofer, age 37, proprietor of the Restaurant "Zum Sonneck," Zurich, his wife and the eight year old daughter. The discovery of a revolver and a box of poison tablets in the clothing of the male victim seems to point to suicide. Damage to the tune of about frs. 160,000 was caused by a fire which destroyed the warehouse (and contents) in Seebach belonging to the colonial produce firm Finsler im Meiershof A.G. Arson is surmised.

Colonel Philippe Bardet, has been appointed chief of the military Flying corps at Dübendorf.

BERNE.

National Councillor Leuenberger from Huttwil, has made known his intention, not to contest his seat at the next Parliamentary elections, which will take place in a few week's time.

* * *

A military aeroplane taking part in the autumn manoeuvres of the 4th division crashed near Lindenholz owing to engine trouble. The machine was completely wrecked but the pilot only received minor injuries.

* * *

The accounts for 1930 of the town of Biel, close with a deficit of 26,525., instead of an anticipated surplus of 390,843.

* * *

The "Hyspa" Exhibition will come to an end on the 20th of this month. A proposition from various Societies to prolong the Exhibition for 8-10 days, has not been acceded to by the Exhibition Authorities.

SCHWYZ.

Pater Moritz Egger, since 1880 in charge of the meteorological section at Einsiedeln, died there at the age of 80; he was a distinguished scientist characterized by the methodical and precise manner in which he recorded his observations. Prof. Schwegler will succeed him in his office.

BASEL.

The first Swiss Radio Exhibition will be held from September 26th to October 4th at Basle.

* * *

Professor Dr. A. Portman has been nominated Professor of Zoology at the University of Basle.

APPENZELL.

A mysterious explosion occurred in the slaughter-house of Appenzell when a boiler was blown through the roof and landed 100 metres upriver in the Sitter. By the collapse of walls and falling masonry, three butchers' assistants were buried one of whom, Heinrich Fuchs, subsequently died from his injuries in hospital.

GRISONS.

A large garage for the exclusive use of the postal service is to be constructed at Chur at an estimated cost of frs. 453,000.

GRAUBUENDEN.

A medical student from Berlin was killed when on an excursion to the Vallföla (2815). The tour was undertaken without a guide or companion.

SCHAFFHAUSEN.

Burglars entered the Station building at Stein a. Rh., but were unable to get at the safe; they helped themselves to various small articles. The same night a burglary took place at the Hotel "Steinerhof" undoubtedly by the same individuals. They took 30f. from the till and helped themselves very freely to wine and spirits. A great deal of damage was done to the furniture.