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FEDERAL.

SWISS BANK BALANCES.

The Gold holding of the Swiss National Bank has increased from Frs. 650,000,000 at the beginning of 1931 to the present total of about Frs. 2,637,000,000, while during the same period the balances of the commercial banks with the National Bank have increased from about Frs. 150,000,000 to Frs. 1,200,000,000. It has often been assumed that the increase in both of these items is to be attributed to the influx of foreign funds seeking safety in Switzerland and that a withdrawal of such funds would compel the National Bank to part with a large amount of gold and thus affect the position of the currency. A recent study prepared by the Crédit Suisse in Zurich points out that this line of argument is based upon a misconception of the amount of such foreign funds which has come in and of the period of its entry.

MOVEMENTS OF FUNDS.

As a matter of fact, a considerable amount of money came into Switzerland in 1930 and during the first half of 1931, but during this period neither the bank's stock of gold nor the balances of the commercial banks was increased, and up to May, 1931, there was rather a falling-off. The increase in these items of the bank's balance-sheet only started about the middle of 1931, since when it has continued almost uninterruptedly.

During this period the banks were not only receiving no fresh foreign deposits but had rather to provide for the withdrawal of considerable amounts. From the end of 1931 up to the end of June, 1932, the eight principal commercial banks together repaid Frs. 1,374,000,000 in this way.

REDUCTION OF PAY FOR SWISS CIVIL SERVANTS.

The appointed commission of the National Council, to study the question of a reduction in the pay of Civil servants, has finished their deliberations.

They have decided by 11 votes against 9 to propose a reduction of 10 per cent. for the next $\frac{3}{4}$ years, starting on the 1st of July 1933. The minority suggested a reduction of 7 per cent. for $\frac{1}{4}$ years. Families with three and more children will receive an additional 30f. for each child, but the reduction of salary for these families will also amount to 10 per cent.

FOREIGN DIPLOMAT AT THE FEDERAL PALAIS.

Monsieur Künzl-Iserski, the newly appointed Tcheco-Slovakian Minister, has presented his credentials to M. Motta, President of the Swiss Confederation, on Friday last. Monsieur Künzl is the successor of M. Fierlinger who has been transferred to Vienna, he was formerly Minister at Bucarest.

FOREL PRIZE 1931.

The Swiss Forel prize for 1931 has been awarded to Dr. Scholder of Lausanne for his work on congenital dislocation of the hip.

A MOUNTAINEERING RECORD.

Two climbing feats, one of them a mountaineering record, were performed by an alpinist during the week-end in the St. Moritz district. By climbing for 18½ hours, Dr. Walter Amstutz, accompanied by the guide, Walter Risch, succeeded in ascending five peaks, the Piz Roseg, the Porta Roseg, the Scersen, the Piz Bernina, and the Pizzo Bianco. This is the first time that such a climb has been accomplished in less than one day.

Dr. Amstutz also made an ascent of the Pizzo Bianco peak by the Black Ridge, afeat which has only been accomplished once before.

NEW SWISS LAKE.

In spite of the decline in railway traffic, the development of the Swiss State railways is to

continue. During the next few years over two hundred and fifty miles of the system are to be electrified, and this will entail the establishment of a new power station in the district between Lake Zurich and Lake Lucerne. The plans provide for the construction on the plateau of the Etzel, near Einsiedeln, of a huge reservoir, with a capacity of over twenty-six million cubic metres. This reservoir, which will be at an altitude of nearly three thousand feet, will be a mile wide and four miles in length.

The works have been planned for the production of 110,000 h.p. of monophase and three-phase energy, and the cost will amount to sixty-two million Swiss francs, at the present rate of exchange roughly three and a half million pounds sterling.

LOCAL.

ZURICH.

The reputed Soap Manufacturers firm Friedrich Steinels at Zurich, has celebrated the 100th Anniversary of their existence.

BERNE.

Professor von Speyr, for many years director of the lunatic asylum Waldau, near Berne has celebrated his 80th birthday. Professor von Speyr is a great authority on mental diseases.

LUCERNE.

A big fire almost entirely destroyed the "Gewerbegebäude" on the Mühleplatz, which is owned by the Corporation of the town of Lucerne. The damage is said to exceed 1 million francs.

URIA.

The Swiss Federal Railways have carried altogether 100,000 passengers during the 600th Centenary celebration at Lucerne. (Saturday and Sunday).

The number of motor cars parked is estimated at 4,000.

BASLE.

A boy, aged 14, returned from a school excursion through the Gothard tunnel, shortly before arriving at Göschenen he leaned out of the window, and received serious injuries which proved to be fatal, he died on the way to the Hospital.

NIDWALDEN.

The town of Basle has lost one of her distinguished sons, in the person of M. Ernst Dreyfus. The deceased was for over 25 years head of the large provision combine Bell A.G. During the great war, M. Dreyfus has rendered great services to our country, by making adequate arrangements with the French and Italian Governments for the supply of foodstuff such as potatoes and fats, etc.

GENEVA.

The death is reported from Wolfenschiessen of M. J. Zumbühl-Häckli at the age of 65. M. Zumbühl was formerly a member of the cantonal government of Nidwalden.

APPENZELL.

On climbing the Kreuzberg the 36 year-old Hans Moser, from Winterthur, fell over a rock and was killed instantly.

VALAIS.

Georges Evolena, a guide of Canton Valais, has saved the life of a British tourist in unusual circumstances.

The two men were descending the Berthold arête, the guide being first, when, as he was on a

narrow cornice, the tourist fell on him from a height of about 20ft. Holding the rock with one hand, the guide caught the tourist with the other, and pulled him on to the cornice.

The guide, who had his shoulder dislocated, climbed up with one arm, and then, holding the rope with his uninjured hand and his teeth, pulled up the tourist and saved him after strenuous efforts.

M. Motta, President of the Swiss Confederation, paid a flying visit to the little village of Blitzingen, near Brigue, which was almost completely destroyed by fire (see our last issue). He expressed the hope that help from all parts of the country would be forthcoming.

The Federal Council has granted an amount of 5,000f. towards the damage caused by the disastrous fire at the village of Blitzingen. Gifts from all over Switzerland have been sent for the sorely tried population.

VAUD.

The Federal Council has sanctioned the decision of the Government of the canton Vaud, to allow gambling at the Kursaal in Montreux for the duration of one year.

The "official" day at the "Comptoir Suisse" in Lausanne took place on last Thursday. M. Schulthess, Vice-President of the Swiss Confederation made a remarkable speech.

20th GORDON-BENNETT BALLOON RACE.

1909 : Zurich ; 1922 : Geneva ; 1932 : Basle.

Twenty-four years ago, the startling victory of Colonel Schäck, President of the Swiss Aero Club, as he then was, caused a great stir throughout Switzerland. The start was made from Berlin, where altogether 23 balloons took off. The distance flown by the gallant colonel and his companion amounted to 1200km. and they were all in all 73 hours in the air. The Americans came in second, covering a distance of 428 km. This event was unfortunately marred by some regrettable incidents; but a few minutes after starting, an American balloon, burst at the height of 500m.; fortunately the cover acted as a parachute, and both pilot and passenger had a narrow escape, landing without being even hurt. The day following the net of one of the Spanish competitors snapped during the voyage but luckily enough no loss of life occurred. The Swiss balloon "Cognac," piloted by Victor de Beauclair landed near the north sea coast, others risked the trip over the open sea, with the result that four balloons were fished out of the water, somewhere near Heligoland, when two German pilots lost their lives, through having been drowned.

Luck favoured the Swiss, after many hours of anxious waiting, the welcome news came over the wire, that the balloon "Helvetia" which was piloted by Colonel Schäck, had landed safely on the Norwegian coast, after having been altogether 73 hours in the air. Switzerland thus not only won the race, but had also beaten the world record of a duration flight. For the first time therefore our country was entrusted with the arrangements for the next competition, which was held at Zurich, at the beginning of October 1909. Switzerland was then represented with three balloons: "Azura" (Captain E. Messmer, the companion of colonel Schäck in 1908); "Helvetia" (Colonel Schäck) and "Cognac" (Victor de Beauclair) and took 3rd, 4th and 7th place. The winner of this race was the American Mix, with balloon "America II," and second the Frenchman Alf. Leblanc with balloon "Île de France." A strong west-wind blew the balloons over Austria, Tcheco-Slovakia and as far as the Russian Frontier.

Eleven years later (1921), victory again came to Switzerland. M. P. Armbruster from Berne, started from Brussels, where 14 balloons were entered, having been blown towards the open sea, he risked the journey over the water, and landed safely on the island of Lambey, near the Irish coast, 766km. away from the starting point, and once again the beautiful Gordon-Bennett cup, which is valued at 10,000 Swiss francs, was entrusted into the safe-custody of Switzerland.

In 1922 the race was held at Geneva, where 19 balloons competed, amongst them three under the Swiss flag. The winner of this race, was the Belgian Demuyter, who also won the next two races and consequently the cup became the perpetual property of the Aero-Club of Belgium. Gordon-Bennett, the proprietor of the New York