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FEDERAL.

SWISS LOANS.

The Canton of Basle-City is issuing a new loan for the conversion of its Four and a Quarter per Cent. bonds of 1913, outstanding to the amount of Frs.5,000,000, and its Five per Cent. bonds of 1923, outstanding to the amount of Frs. 10,000,000, both of which fall due for redemption on 30th November next. The new loan, which is to be of a nominal amount of Frs.15,000,000, is of the Four per Cent. type, with coupons payable on 31st May and 30th November. It will be redeemed on 30th November, 1953, but the Cantonal authorities reserve the right to redeem in whole or in part in 1945. Holders of the old bonds are given the opportunity of converting into the new loan at a price of 99½ per cent., plus 60 centimes per cent. Federal stamp duty, while cash subscriptions for the balance which may be unsubscribed by conversion will be received at the same price.

The Canton of Vaud is also in the capital market, but in the case of its new Four per Cent. loan of Frs.10,000,000 the proceeds are required for highway improvement. The loan will be redeemable at the end of 1958 at latest, and there will be twenty equal annual drawings commencing in 1939. The Canton reserves the right to redeem the loan in whole or in part at any time after 31st December, 1943, on three months' notice. Coupons will be payable on 30th June and 31st December.

BANK'S CAPITAL CUT.

The Commercial Bank of Basle announced the reduction of its capital from Frs.100,000,000 (£4,000,000 at par) to Frs.75,000,000 (£3,000,000), or to the level of 1928. The 500-franc shares are at present quoted at Frs.350.

At a general meeting last February authority was given to bring the capital and balance-sheet into line with modern conditions. The bank was authorised to purchase 50,000 of its own shares. Creditors have been invited to lodge objections before the end of November.

F.T.

FUNERAL OF ARMY-CORPS COMMANDER CHARLES SARASIN.

The funeral of the late Army-Corps Commander Charles Sarasin, took place last Thursday at Geneva. According to the wish of the deceased, no military honours were rendered; but nevertheless the procession which accompanied this great soldier to his last resting place, was a very solemn and imposing affair.

Over 400 officers of all ranks, met at Geneva, in order to render the last honours to their departed chief; amongst them were conspicuous, the four Army-Corps Commanders, Colonels Roost, Biberstein, Guisan and U. Wille, as well as Division-Commanders, colonels Tissot, de Diesbach, Miescher et de Muralt; colonels Schne & Bridel, chief of Arms of the cavalry and artillery were also present.

The Swiss Government was represented by Federal Councillor Minger, head of the Federal Military Dept. The government of the Canton of Geneva was in attendance in *corpo*, and the governments of the cantons of Berne, Fribourg, Solothurn, Neuchâtel Vaud and Valais were officially represented, the University of Geneva, as well as the Federal Chambers, sent a delegation.

The service was conducted at St. Pierre, by Professor Gampert, assisted by Army-Chaplain, captain Cellérier. Federal-Councillor Minger, in his funeral oration pointed out the eminent services which Colonel Sarasin had rendered to the

Swiss Army in particular, and to his country in general; he placed a beautiful wreath on the coffin, on behalf of the Federal Council, as a token of gratitude for the untiring efforts, which the departed made, to improve the standard of the Swiss military forces.

M. Paul Lachenal, head of the Geneva government took a moving farewell of this great Geneva citizen.

SWISS TOBACCO DUTIES.

The Swiss Federal Council issued a new ordinance concerning the Customs duty and taxation of imported tobacco. Tobacco imported ready for sale will pay 3,000 Swiss francs per 100 kilogrammes. Tobacco for manufacture into cigars and cigarettes will pay, according to its origin and quality, from 160f to 1,000f. per 100 kilogrammes. The highest rate is for the finest Virginia; Maryland will pay 600f. These manufacturing tobaccos will pay an additional tax when the products are ready for sale, from 1,000f. to 3,000f. per 100 kilogrammes. That makes a total of about half a centime for each cigarette. The new ordinance enters into effect on November 1st, 1933, and will last till December 31st, 1937.

HEAVY SNOW IN SWITZERLAND.

Heavy falls of snow have already been registered throughout the country, and there is every prospect that snow will be plentiful throughout the winter.

The mountain slopes around Geneva are covered with a heavy coat of snow, a most unusual feature at this time of the year.

Skiing enthusiasts have already begun their week end excursions to neighbouring ski-ing fields.

SWISS PIONEER.

The death of Jean Speck at Zürich at the age of 73 brings to memory the fact that it was he who introduced the film into Switzerland in 1906 and opened the first cinema in the country. This building situated in the Waisenhausgasse, Zürich, was quite primitive; the seats were of rough wood without backs, but it filled to capacity several times nightly.

Following this successful experiment Speck constructed the Orient Cinema and the Palace Kino and at a later date cinemas at Aussersihl, Oerlikon, Lenzbourg, Baden, Brugg and a third at Zürich.

LOCAL.

BERNE.

The cantonal budget for 1934 anticipates a deficit of 8½ million francs.

On landing at the Aerodrome in Berne, a machine piloted by M. Hans Ernst, crashed, both the pilot and his passenger, M. Robert Fretz, received injuries, which fortunately proved to be only slight.

M. F. Wetli, advocate in Berne, has been nominated a member of the Supreme Court for the Saar territory.

BASLE.

Dr. Robert Flatt, a former rector of the "Oberen Realschule," in Basle has celebrated his 70th birthday anniversary.

M. Fridolin Schwitler, Managing-Director of the "Basler Klischee Fabrik, A.G.," has died at the age of 64.

TICINO.

The death is reported from Chiasso, of lieutenant-colonel Giuseppe Galli, who was a well-known personality in political circles of the canton of Ticino.

CITY SWISS CLUB.

PLEASE RESERVE
FRIDAY, NOVEMBER 24th
for the
ANNUAL BANQUET AND BALL
at the
Grosvenor House, Park Lane, W.1.

Admission by ticket only, obtainable from Members of the Committee.

FOOTBALL.

29th October, 1933.

NATIONAL LEAGUE.

Basel	.....4	Zurich	.....0
Chaux-de-Fonds	.....1	Concordia	.....0

FIRST LEAGUE.

Carouge	.....3	Solothurn	.....2
St. Gallen	.....1	Lucern	.....0
Winterthur	.....3	Brühl	.....4
Juventus	.....2	Bellinzona	.....2
Kreuzlingen	.....8	Seelach	.....4

Well done, F.C. Brühl, after being 3 goals down!

INTERNATIONAL.

Switzerland2	Roumania2
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For the first time in history the two countries have met and after a hard and close game, fought out on the Wankdorf in Bern before about 15,000 spectators, divided the honours. Far from a satisfactory result from our point of view. You possibly have heard of a "World-championship" which will be concluded in Italy next year. 32 Countries entered (England, Scotland and Wales abstaining, but Ireland participating) and were formed into 12 groups to eliminate 16 in preliminary encounters. Needless to say, all is nicely arranged to ensure as far as possible the survival of the most attractive 16 for the final rounds which are to be played in Italy next May. Switzerland, Jugoslavia and Roumania, for no apparent reason, were bundled together into group 10. The better two qualify and we now have amassed 2 points, one in Belgrade, and one in Bern. Jugoslavia and Roumania thus have one point each but must play each other yet in Bukarest. What if they should draw as well? That is the question. If either should lose, then the winner and Switzerland qualify. Otherwise we must start all over again or toss for it!

What of the game? Roumania have proved an unexpectedly strong opponent, playing good forceful football, well up to Continental standard, if somewhat hard and rough. Still, we may be sure our Reds know a thing or two as well, in that direction. In the 18th minute Dobai scored from the left wing with a fast cross shot and after 68 minutes Roumania led by 2:0, their centre forward Sepi finishing off a neat passing movement with an unstoppable shot. Thus far Roumania had been decidedly superior. Situation similar to that in Belgrade. And now in the last quarter of an hour the war cry "Hopp Schwyz" took effect, Hochstrasser scored solo and Xam earned a penalty, converted by Hufschmid. Two all and 10 minutes to go. Both sides press in turn but the result remains unaltered. The Swiss team did not give entire satisfaction. There are three newcomers in the forward line, but only the young Rochat really came up to expectation. Hochstrasser may well be persevered with at centre-forward. Sandoz was too fond of holding the ball, dribbling and generally losing it! The half-line was good, the backs ought to be younger, goalie good as ever.

Team: Séchelaye: Minelli, Weiler: Hufschmid (Basel), Gilardoni (Lugano), Bielser (Basel); v. Känel (Biel), Sandoz (Kreuzlingen), Hochstrasser (Y.B.), Xam, Rochat (Lausanne).

Referee: H. S. Boekman, Holland.

And having said all this in the hope it may find a reader, I must tell you, Mr. Editor, that I really have at least one regular reader. Really I can prove it. How? Why, because he actually told me that my articles were no more worth reading. (Note the "no more!") Well, what if I have gone stale? It seems to be the fate of all the star footballers (at Chelsea) and so, of course, also of all "star" reporters. Why does "Kyburg" beat the big drum only so very intermittently? Ask him or his good lady. Gone stale! When have we last seen an article signed by the famous ST. (whoever that saint may be)? Gone stale! Does anyone remember ever having read an article from the pen of the "Founder" of the S.O. for the last year or two and then some? No, gone staler still! And then poor M.G. is expected to serve up his rubbish week in week out fresh, fresher and freshest! You may go on expecting but I am only human, very human and if you do now and then get something worth reading, just thank your lucky stars and renew your subscription with alacrity, or better still, come and buy me "one"!

M.G.