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: - (1934)

Heft: 645

Rubrik: Football

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Che Swiss Observei

The Official Organ of the Swiss Colony in Great Britain.

EDITED WITH THE CO-OPERATION OF MEMBERS OF THE LONDON COLONY.

Published every Friday at 23, Leonard Street, London, E.C.2.

Telephone: Clerkenwell 9595.

Telegrams: Freprinco, London.

Vol. 13-No. 645

LONDON, MARCH 3, 1934.

PRICE 3d.

PREPAID SUBSCRIPTION RATES

UNITED KINGDOM AND COLONIES	{	$\frac{3}{6}$	Months	(13 (26 (52	issues.	post free) ,,) ,,)		3/6 6/6 12/-
SWITZERLAND	{	$\frac{6}{12}$	Months	(26 (52		post free)	:	Frs. 7.50 , 14.—

(Swiss subscriptions may be paid into Postschech-Konto Basle V 5718).



HOME NEWS

(Compiled by courtesy of the following contemporaries: National Zeitung, Neue Zürcher Zeitung, St. Galler Tagblatt, Vaterland and Tribune de Genève).

FEDERAL.

SWISS NEUTRALITY

Some rumours have been circulated to the effect that the Swiss Federal Government has been effect that the Swiss Federal Government has been asked to allow the passing of foreign troops through Switzerland. It is authoritatively announced from Berne that these rumours are unfounded. No such demand has been made, and there is no reason for one being made at present. But should the question be put to the Federal Government, it would without hesitation answer negatively, as Switzerland is neutral and resolved the switzerland with the second of the switzerland is neutral and resolved the switzerland in the switzerland is neutral and resolved. to maintain her neutrality by all means.

NEW PRESIDENT OF THE SWISS LIBERAL PARTY.

On the occasion of the meeting of the Swiss Liberal Party, which took place on Sunday last in Berne. M. Ernest Béguin (Neuchâtel), Vice-President of the States Council (Ständerat), has been elected President of the Swiss Liberal Party, in succession to National Councillor Schupbach, who has resigned from his office.

RESIGNATION OF A FEDERAL JUDGE.

It is rumoured that Dr. Merz, a member of Supreme Federal Court, is shortly retiring from his post.

SWISS BANK CORPORATION.

The report of this international institution states that the year 1933 was not unfavourable for banking business, and the results exceeded those of the previous year. In view of the uncertainties of the economic and political situation, it has been deemed wise to make considerable provision against depreciation, and the gross earnings consequently show a decrease of 2,226,528 frs., but economies have been made in general expenses to the extent of 2,479,551 frs. The directors have passed to profit and loss account as a standing exexpense 750,000 frs. to pensions fund, instead of making allocations to the fund after striking the net profit. A report is published in English with the items expressed in sterling converted at 25 francs to the L. On this basis we make the following companions. lowing comparisons:

	1933.	1932.	1931.
	£	£	£
Profit	1,417,501	1,506,562	1,690,554
Exp. and taxes	886,458	985,640	1,077,411
Pension fund	30,000	30,000	20,000
Depreciation	118,885	109,634	108,802
Net profit	382,158	381,288	484,341
To directors	6,215	6,129	16,434
Dividend	384,000	384,000	448,000
Rate	(6%)	(6%)	(7%)
Forward	44,026	52,083	60,924

The capital, on the 25 frs. to the £ basis, is £6,400,000, and the reserve £2,120,000. The principal balance-sheet items compare as follows:

	-	
1933.	1932.	1931.
£	£	t.

Fixed deposits	8,962,458	9,734,066	9,894,106
Current account	s 31,657,039	34,207,777	37,108,213
Acceptances	800,821	$713,\!481$	2,301,833
Assets.			

Liabilities

 $\begin{array}{cccc} 11,606,908 & 12,771,268 & 14,164,905 \\ 4,504,675 & 4,230,179 & 5,272,511 \\ 7,280,693 & 9,541,606 & 9,054,302 \end{array}$ At other banks Bills receivable Short loans on

Securities 1.048.671 704,898

The withdrawal of foreign balances was heavy in the earlier part of the year, but they were met without difficulty, and in the autumn foreign money was again returning to Switzerland.

Stock Exchange Gazette.

SWISS TEXTILE EXPORTS IMPROVE.

An improvement in exports of textiles from Switzerland took place last year, viz., to 195,100,000 frs., which compares with 153,200,000 frs. for 1932. The difference of 42,000,000 frs. was, however, almost wholly due to an expansion in exports of silk fabrics (by nearly 16,000,000 frs.) and in cotton fabrics (by a little over 26,000,000 frs.). The following table gives details of the expects (1021-29-29) and or the various beadings. ports (1931-32-33) under the various headings :— Millions Sw. Fr.

1933	1932	1931
 43.9	28.1	89.3
 -22.3	23.9	52.4
 65.0	38.7	61.1
 14.6	11.6	24.3
 3.7	6.9	17.6
 26.4	23.1	38.3
 5.7	6.5	17.5
3.8	4.9	10.6
 5.9	7.0	11.3
 3.8	2.5	6.6
195.1	153.2	329.0
	43.9 22.3 65.0 14.6 3.7 26.4 5.7 3.8 5.9 3.8	43.9 28.1 22.3 23.9 65.0 38.7 14.6 11.6 3.7 6.9 26.4 23.1 5.7 6.5 3.8 4.9 5.9 7.0 3.8 2.5

As will be seen, total exports last year were still below those of 1931, although it is to be noted that the 1933 exports of cotton fabrics were ahead of those for 1931.

SWISS BOXING BAN.

The Federal Court of Appeal at Berne has upheld the decision of the authorities of the Canton of Vaud prohibiting boxing within the Canton. The cantonal authorities base their ban on the ground that boxing is too brutal and degrading a sport to be in harmony with the traditions of Switzerland, and that it has a degrading effect on those who watch it.

SWISS GOLD LOSS.

SWISS GOLD LOSS.

The weekly bulletin of the Swiss National Bank for the week ended 24th February shows a loss of gold of 122 millions Swiss francs (£7,600,000 at current rates). The cause of the loss is the sudden withdrawal of foreign money. Gold reserves are reduced to 1,877 millions Swiss francs (£117,000,000).

In the same week the circulation of banknotes has increased to 1,339.4 millions francs. The gold cover for the circulation of banknotes and the daily payments was 95.42 per cent., so that the situation of the Swiss franc is to be considered as absolutely safe.

BERNE.

BERNE.

A Grindelwald youth escaped from the Waldau lunatic asylum, near Berne, several days ago and took to the mountains. In his frenzy he succeeded in making the difficult climb up the Milchpassloch, a rocky eminence which is dreaded by the most expert Alpinists.

He is armed with a pistol, and every time pusuers hvae come within range of him he has threatened to shoot to kill. The weather is bitterly cold, and it is difficult to believe that the madman can now be alive.

GENEVA.

Work on the vast new building of the League of Nations in the Parc Ariana is going steadily forward, and the elaborate central heating appliances are almost all in position. The fabric itself

ances are almost all in position. The fabric itself was completed some time ago.

The making of the great 32-yards-wide road which will give access to the completed building was started last week.

A short road connecting the office of the International Labour Organisation with the new building is nearly finished. But the road just begun is a far more ambitions effort. It will involve in the control of the c

Destruction of an ancient grove of trees; Demolition of vast railway sheds and certain workshops, where the Swiss electric locomotives are made;

CITY SWISS CLUB.

PLEASE RESERVE
SATURDAY, MARCH 10, 1934,
for the
DINNER AND DANCE
at the
MAY FAIR HOTEL, Berkeley Square, W.1. CITY SWISS CLUB.

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Cutting off a large slice of one of the lakeside

parks; and Construction of a bridge to span thirteen lines of railway track, two main line and eleven sidings.

In addition it will be necessary to move hun-

dreds of thousands of tons of earth and stone to build up the embankments to enable the road to be built. When completed it will be almost three-

be built. When completed it will be almost three-quarters of a mile long.

Beginning by the lakeside quite close to the present secretariat and disarmament buildings, the road will cut straight past the mansions which house the offices of the International Red Cross. The work has been contracted out by the city of Geneva to a local firm, for this road is a gift to the League of Nations from the canton.

How eager local firms are to find occupation for the large numbers of unemployed is evidenced by the low terms of the accepted tender—£30,000.

FOOTBALL.

25th February, 1934.

NATIONAL LEAGUE.

Young Fellows5	Blue Stars2
Zurich2	Biel3
Concordia4	Grasshoppers1
Nordstern3	
Bern3	
Locarno0	Servette2
Urania0	Lugano1
Chaux-de-Fonds2	

Well done, Concordia! Last Sunday they beat Bern, then second in the table, and now the leaders Grasshoppers, who had not lost a match since September 3rd! I repeat, they are very much on the up-grade. Biel's away win against the wooden spoonists is nothing to write home about, but Servette clearly outdistanced Locarno, about, but Servette clearly outdistanced Locarno, always hard to beat before their supporters in the lovely Ticino, and they now head the table with 26 points from 16 games, same number of points as Grasshoppers, who have played one game more. Bern is third with 25 points, and these three appear destined to provide the eventual Champion; 4, Biel, 20 points; 5, 6 and 7, Lausanne, Basel and Young Boys, 18 points; 8, Lugano, 17 points; 9 and 10, Chaux-de-Fonds and Young Fellows, 16 points; 11, Concordia, 14 points; 12 and 13, Urania, Nordstern, 12 points; 14, Locarno, 11 points; 15th, Blue Stars, 10 points, and 16, Zurich, 7 points.

FIRST LEAGUE

Bözingen3	Etoile2
Racing3	Monthey0
Grenchen4	Cantonal3
Carouge7	Fribourg2
St. Gallen0	Aarau1
Seebach3	Bellinzona2
Luzern4	Juventus1
Kreuzlingen5	Brühl 1

M. G.

A CONCERT

will be given by the

YODEL CHOIR

OF THE SWISS FEDERAL RAILWAYS (BERNE)

Mme. Balmer-Baudenbacher The Celebrated Yodel Singer of the Tell Plays at Interlaken,

THE SWISS ORCHESTRAL SOCIETY

at 8 p.m. on

Friday, March 9th, 1934

UNION HELVETIA CLUB, I Gerrard Place, W.I.

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Admission 2/- PAYABLE AT THE DOOR