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HOME NEWS

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FEDERAL.

SWISS NATIONAL BANK.

The Swiss National Bank general meeting took place last week.

In his opening speech, Dr. A. Sarasin, the retiring president of the Banking Council of the National Bank, made it quite clear that Switzerland will remain on gold in spite of the great problems which the bank has had to face for the past four years.

For Switzerland, which is dependent on foreign trade, stable rates of exchange are indispensable.

So long as countries and groups of countries isolate themselves, a recovery in international trade cannot be expected. Trade can only revive if Customs and trade restrictions are reduced and if currencies are again balanced and based on gold.

Speaking of the countries which are members of the gold bloc, Professor Bachmann (president of the Board of Directors) said that even if the gold bloc in its original form was primarily intended as an institution for the sake of the currencies concerned, to-day the gold bloc countries were to some extent dependent on each other by fate. The question of devaluation of the Swiss franc, Professor Bachmann stated, would not be considered.

The annual accounts were approved, the net profit which remains after allocation to reserves is Swiss Frs.4,750,000. It is divided as follows:—Fr.1,250,000 are used for the payment of a dividend of 5 per cent., Frs.250,000 for a super-dividend of 1 per cent., and Frs.3,250,000 are transferred to the Federal Exchequer. The total dividend of 6 per cent. is the same as in previous years.

NATIONAL BANK'S GOLD.

The Swiss National Bank return for the first week in March shows that gold holdings decreased by (in Swiss francs) 12,000,000 to 1,782,400,000. Gold exchanges increased 7,600,000 to 14,100,000.

Other sight liabilities increased by 8,900,000 to 564,000,000. On 7th March notes in circulation and other sight liabilities were covered by gold holdings and gold exchanges to the extent of 96.03 per cent.

SWISS RAILWAY LOAN OVERSUBSCRIBED.

The 3½ per cent. Swiss Federal Railway Loan of 100,000,000 frs. has been heavily over-subscribed.

The new loan, is of a three and a half per cent. type, issued at 94½ per cent., and is redeemable in 25 years.

GENEVA'S REFUSAL.

The Socialist majority of the Canton of Geneva has informed the Federal Government that they refuse to organise the defensive measures against bombardment from the air that the Federal Government has called upon all the Swiss Cantons to organise in accordance with a decision of the Federal Parliament last September.

The Geneva Canton had been asked to form before April 30th a special corps of about 500 persons to train the population in the methods of defence, which would consist chiefly in practice in the use of gas-masks.

In their letter to the Federal Government the Canton Government of Geneva say that such measures would be out of place in the seat of the League of Nations and of so many other international organisations whose aim is to secure the peace of the world. It is also their opinion that Geneva is not in great danger of an air raid, as France will never make one, and that the efficacy of the methods proposed is doubtful.

The Socialist organ, the "Travail," in an article on the defence proposals, says that two gas-masks are proposed, one of which costs sixty francs (about £4) but is effective as a protection for only a few hours, and its efficacy is not guaranteed. The other is said to remain effective longer, but it costs 600 francs. Both masks, says the "Travail," come from Germany.

THE "CHALANDA MARS."

The new year of the ancient Romans, which began on March 1st, was fitted as the "Calenda Martis," and this Latin name is still retained in the Romantsch Fête of the Upper and Lower Engadin, Bergell and Poschiavo, called the "Chalanda Mars."

Early in the morning the village youths gather with heavy cow-bells hung round their necks, with large whips and other noisy instruments to fete the departure of the winter demons, who are frightened and chased away by the din, and at the same time to welcome the arrival of the gods of Spring and of the sun. The processions are sometimes repeated for three days, especially if large quantities of snow seem to indicate the reluctance of the winter gods to depart. The boys are given cakes, nuts and chestnuts by the villagers, and they may feast a whole week on these gifts, which, in Lavin, are deposited in the house of a friendly woman patron, who then invites the youths to her place.

During the din a magic verse is sung, beginning with the words: "Chalanda Mars, Chalanda Avrige!" — implying that now the cattle should be let out of the stables, so that grass may grow and the snow may disappear.

KINGS IN EXILE.

Switzerland has been in the past the refuge of many sovereigns in exile, but if the ex-King of Siam settles there, as is reported to be his intention, he will be the only representative of his class living in our country. The last was the late Emperor Charles of Austria, who lived after his abdication at Prangins, in the canton of Vaud, about fifteen miles from Geneva, in a villa close to the lake. It was from Prangins that he set out on his ill-fated expedition into Austria.

LOCAL.

ZURICH.

An employee of the "Crédit Suisse" in Zurich, who was under notice, shot at his chief, Anton Freitag, wounding him seriously. He afterwards committed suicide by shooting himself. Although details about the happening are not yet available it is surmised that Schweizer was trying to kill his superior, whom he thought was responsible for his dismissal.

* * *

A serious motor-car accident happened last week at the Bahnhofstrasse in Zurich when two people were killed. M. W. Schenkel, a merchant in Zurich, was driving at a speed of 79-80 km. along the Bahnhofstrasse; in trying to avoid a stationary car he accelerated, and the car, over which he completely lost control went on to the pavement killing Otto Kofmehl (31 years old), son of a well-known Jeweller in Zurich and Miss E. Liechti a sixteen year old typist. A passenger in the car was seriously injured, and had to be taken to the hospital. The reckless driver was arrested.

* * *

The death is reported from Zurich of M. Gottlieb Jaeger, General Manager of the "Rhenus," A.G. für Schifffahrt und Spedition in Basle. M. Jaeger was one of the leading personalities connected with the "Rheinschiffahrt."

BERNE.

Dr. Ernest Feist, has been appointed Vice-Director of the agricultural Branch of the Federal Department for political economy, in succession to Dr. König who has relinquished his post.

Dr. Feist was born in 1897 at Riehen (Basle), he studied political economy at the Federal Technical University at Zurich. For several years, he was secretary of the Peasant party of the canton of Aargau, and editor of the "Freie Presse" and the "Aargauer Hausfreund," he was also a member of the Grand Council.

* * *

Dr. Friedr. Volmar, Professor at the University of Berne, and a director of the "Berner Alpenbahn" has celebrated his 60th birthday anniversary. From 1920-1926 Dr. Volmar was a member of the cantonal government. In 1919 he

was appointed Professor of Law at the University in Berne.

BASLE.

The death has occurred at Basle of the late States Councillor, Dr. Paul Scherrer at the age of 73. The deceased studied law at various Universities at home and abroad and established himself as an advocate in 1884 at Basle. He took a great interest in the political life of the canton of Basle and in 1884, Dr. Scherrer entered the Grand Council over which he presided in 1893 and again in 1896. In the year 1896 he entered Parliament (States Council), he resigned his seat in 1919 after having represented the canton of Basle for 23 years. In 1907 he presided over the States Council. During the frontier occupation 1914-1918, Dr. Scherrer was in command of a brigade. After the war he retired from political life, but he retained the Chairmanship of the Cantonal Bank of Basle; he was also a member of the board of the National Bank, a member of the Chamber of Commerce, and a director of a number of industrial concerns. Dr. Scherrer has rendered great services to the canton of Basle and to his country.

FRIBOURG.

Dr. Sigismund Glückmann, Professor at the University of Fribourg has died at the age of 65.

AARAU.

The death is reported of M. Karl Anton Dimmler, proprietor of the "Kartonnagefabrik" Dimmler at Zofingen at the age of 78. The deceased was a great supporter of Sports and also an ardent philanthropist.

ST. GALLEN.

From St. Gall comes the news of the death of M. Arnold German-Stäheli, senior partner of the embroidery firm Stäheli, Vonwiller and Cie, at the age of 82.

SCHAFFHAUSEN.

M. Paul Schmid-Ammann has been elected a member of Parliament (National Council), he was born in 1890 and hails from the canton of Zurich. In 1932 he entered the Grand Council of the canton of Schaffhausen, he was editor and founder of the paper "Nation," he belongs to the Peasant Party.

GRISONS.

Mme. Johanna Garbald-Gredig, the well-known novelist has died at Castasegna at the age of 95. She was born at Zuoz in 1840, the best-known amongst her many books is the one about the valley of Bergell.

VALAIS.

The paper "Courier de Sion" was ordered to pay a sum of 5,000frs. to States Councillor Pitteloud for defamation of character, they also will have to bear the costs of the action.

FOOTBALL.

10th March, 1935.

NATIONAL LEAGUE.

Carouge	2	Basel	...	2
Lausanne	0	Servette	...	0
Grasshoppers	1	Bern	...	3
Young Boys	4	Lugano	...	0
Concordia	0	Locarno	...	3

Chaux-de-Fonds v. Nordstern postponed.

Basel's lapse in not making full points in Geneva is rather inexplicable; their chances in the championship are as good as gone and so they are probably more concerned with the cup. The same could be said of Grasshoppers and of Bern, but the latter appear to me to be setting about it in the right way, and that is to win or at least to try and win every time, be it in the cup or in the championship. Lugano have not yet digested their cup defeat in Basel and Young Boys did themselves a good turn by their decisive win. Concordia losing in Locarno gives the Y.B. a lead of three points, for one game played more, and that should prove enough to save them from the relegation bogey. Lausanne and Servette drew their needlematch, an exact replica of the Arsenal v. Sunderland duel. The top positions are now:

	P. W. D. L.	Goals	Pts.
Lausanne	19	12	6
Servette	18	12	5
Lugano	19	10	5
Basel	19	9	5

and the only question is, will Servette succeed in winning the championship for the third time run-