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EFFECT OF HIGH FREIGHTS ON FOOD PRICES.

(The following is reprinted from "Lloyd's List," February 27th, and is based on particulars supplied by an Axis source.)

The extension of the war to Japan and the United States has further increased the difficulties of Swiss oversea trade. Swiss exports were mainly carried by the American Export Lines between Lisbon and New York, and the American service was also important for the carriage of letter and parcel mails. The only remaining sea communication between Lisbon and New York is the service of the Portuguese Companhia de Navegacao Carregadores Acoreanos, and Swiss exports will presumably be carried by this line. The goods are carried to Genoa by rail and then forwarded to Lisbon by the shuttle service maintained by the Federal War Transport Office. An alternative route across the Atlantic is the service of the Spanish Compania Transatlantica between Vigo and Bilbao and New York.

The Swiss War Transport Office has announced, that all vessels flying the Swiss flag will be temporarily employed in the shuttle service between Lisbon and Genoa for the carriage of grain imports, and that there is no prospect of a direct service to New York in the near future. An attempt will, however, be made to arrange for shipments to New York and beyond by chartered Greek vessels. The Swiss merchant fleet, on which the country is more than ever dependent for its oversea trade, consists of seven vessels; in peacetime 25 vessels of 8,000 tons each were needed to keep the country supplied. It must be remembered, however, that Swiss trade with non-European countries has declined greatly during the war, and although no foreign trade figures are now published it is estimated that 90 per cent. of the country's foreign trade is with Continental countries.

Among the most difficult Swiss problems is the fight against rising prices, the rise since the beginning of the war being now over 25 per cent. The rise in the cost of food and important raw materials has been very largely caused by greatly increased freight charges. In the December session of the Swiss Parliament it was stated that the freight from Argentina to Genoa in August, 1939, was about 20 Swiss francs per ton of wheat. After the entry of Italy into the war shipments had to be sent to a Portuguese port and then either sent through Spain or forwarded by sea to Genoa. In this way the freight charges had risen to about 360 Swiss francs per ton.

MORE RAILWAY ELECTRIFICATION.

("Railway Gazette," March 6th, 1942.)

In the second wartime budget of the Swiss Federal Railways the electrification of the Zurich—Oerlikon—Wettingen and the Auvernier—Verrières sections, already well advanced, is to be completed. Electrification of the Winterthur—Neuhausen line is also to be undertaken. The Winterthur—Neuhausen section is part of the only route from Zurich to Schaffhausen which is entirely in Swiss territory, the electrified main line *via* Bulach—Eglisau running through Germany for a short distance, and being, therefore, subject to restrictions and interruptions. Two heavy or four to five light electric locomotives are to be built under the new budget. The total number of electric locomotives, excluding the Brünig line, by the end of

1942, should include 516 electric locomotives, 3 diesel locomotives, 64 motor-coaches and railcars, and 161 light tractors.

At the opening of an electrified section of railway in the Canton of Zurich on February 14th, M. Celio, Federal Councillor and Minister of Posts and Railways, pointed out that one aspect of the hydro-electric question in Switzerland was the gradual and effective development of the production of electricity in the future. From 1914 to 1939, he said, the production of electricity increased nearly fourfold, and consumption more than threefold. In the last 25 years about frs. 2,000,000,000 had been spent on building power stations, laying cables, and erecting distribution plant in Switzerland, a yearly average of frs. 80,000,000, while the value of electric power consumed rose from about frs. 65,000,000 a year to frs. 280,000,000. A 10-year plan, to cost frs. 650,000,000 had been prepared by the Swiss Electro-Technical Union and the Union of Swiss Electric Power Stations. This very important programme was at present being examined by the competent departments and would be placed before the Federal Council in the near future. It provided for the gradual erection of big power stations, principally stations that would be able to supply a very large amount of cheap current. The examination and execution of the plan, making full use of the water power in Switzerland, must proceed rapidly so that Switzerland might be equipped at any time primarily to supply her own needs, but also to co-operate in the reconstruction of Europe after the war. On the day before M. Celio's speech it was announced that, because of shortage of electric power, all Swiss sports trains were to be cancelled.

CITY SWISS CLUB

The Swiss Minister and the Committee of the City Swiss Club request the pleasure of the company of Members and their Friends (Gentlemen only) at a

DINNER

which will take place at

THE DORCHESTER HOTEL,
PARK LANE, W.1,

on Thursday, April 2nd, at 5.30 p.m. for 6 p.m., to have the honour of meeting the Swiss Economic Mission now in London, and in particular:

Minister H. Sulzer,
Prof. W. Rappard,
Prof. P. Keller.

In view of the importance of the occasion, it is hoped that Members and their Friends will make a point of being present: in the Chair the Swiss Minister.

(Dinner 7/6 — excl. of wine.)

R.S.V.P. not later than Tuesday, March 31st, 1942, to H. Bingguely, Secretary, 167, Clapham Road, S.W.9.

The Secretary will be grateful if Members will send their Cards, and avoid the complications of telephone messages.