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44 per cent. The outstanding decline, of course, has been in international passenger traffic, which has diminished by 96 per cent.; the loss on through tickets, issued by agencies alone is about 9 million francs, in round figures, and the loss on all descriptions of international tickets about 15 million. As to passenger-km., before the last war a total of 2,334 million was reached in 1913, and this shrunk to 2,014 in 1920; by 1930, largely as a result of electrification and consequent acceleration, there had been an increase to 3,029 million. Then came the traffic depression, with a decline to 2,707 million in 1935, but by 1938 there had been a slight recovery, to 2,867 million. By 1940 the total had increased to 3,159, and by 1941 a far more rapid increase took place, resulting in the record total of 3,816 passenger-km., 33.1 per cent. above the 1938 figure. It will be interesting to see if still further increases are possible in present war conditions.

ABOUT POSTAGE STAMPS.

The "Schweiz. Kaufmännische Zentralblatt" of 22nd January, 1943, — which is the only Swiss paper that has reached us during the last few months — gives the following instructive information which we think may be of interest to our readers, even if they are not philatelists. The original article is entitled "One hundred years of Swiss postage stamps" and goes on:

"In March of this year Switzerland commemorates one hundred years of Swiss Postage Stamps, a fact which will be observed in a very humble manner as is becoming in these times of stress.

Switzerland was one of the first states which made use of the postage stamp for the delivery of letters, preceded only by Great Britain which started the practice in March 1840.

To the canton of Zurich goes the honour of being the first of the Continental states issuing its own postage stamps. The first were the 4 and 6 Rp produced by the well-known firm of lithographers Orell Fuessli in March 1843 and were equal to the monetary value of 12 and 18 hellers. Soon afterwards, on the initiative of Mons. de Condolle, a highly respected citizen of Geneva, the government of that canton decided to issue the double 5cts., which made its debut in October 1843. In the same year the postal director of Basle, Bernoulli, proposed the introduction of a little label to be pasted on the letters, similar to the one used in England. But the motto of Basle in those days was that a good thing will take its time, which resulted that the "Basler-tübli" only started its flights in 1845. But although starting late it kept up its original mission well, as even to-day it is soaring ever higher in price, being one of the most sought after gems in a stamp collector's album. At the philatelic exhibition in Aarau in 1938, one of the best known Swiss collectors exhibited as a special attraction a whole sheet of 20 mint "Basler-tübli."

The cantonal issue of separate stamps came to an end by the Federal Constitution of 12th September, 1848. During the transition period the cantonal stamps retained their validity. The canton of Geneva even increased its issue by three more stamps, bearing the federal cross on the red shield. Two of these are known to the collector as the "Vaud" 4cts. and 5cts. and the

third is known as the "Neuchâtel" 5cts. In the canton of Zurich "Winterthur" also entered into the history of the postage stamp with the issue of a 2½ Rp.

A milestone in the history of the Swiss postage stamps was set up on April 5th, 1850, when the first federal printings were released. The "Ortspost" and "Post locale" of 2½ Rp were the first to make their appearance, followed later by the Rayons I, II and III at 5, 10 and 15 Rp.

For many years past the Swiss cantonal stamps have enjoyed a well deserved popularity, which is perhaps best shown by quoting the present day prices ruling in Switzerland for well preserved and neatly cancelled specimens.

(a) Cantonal Stamps:

		used	on entire
Zurich	4 Rp	Frs 1600.—	Frs 1900.—
Zurich	6 Rp	" 200.—	" 250.—
Double Geneva	5+5cts	" 5000.—	" 6000.—
Vaud	4cts	" 3000.—	" 3500.—
Neuchâtel	5cts	" 500.—	" 550.—
Winterthur	2½Rp	" 450.—	" 1000.—

(b) Federal Post:

Ortspost	2½Rp	" 170.—	" 260.—
Poste locale	2½cts	" 140.—	" 230.—

These enhanced prices of the old cantonal and first federal stamps are in the first place due to the enormous increase of philatelists in all strata of the population during the last thirty years. Already then these "gilt-edged" values were considered a good investment. In fact, these "classics" amongst Swiss postage stamps have caused their possessors less sleepless nights than many of the so called "first-rate" financial investments, which of course are largely dependent on commercial activities accompanied by sustained prosperity, whereas the value of the postage stamp depends on the rarity value and naturally on the continuation of the philatelic "urge."

That this urge is not dying out at least not amongst the Swiss in London is demonstrated by the fact that on Saturday last, eleven new members were admitted to the London Swiss Philatelic Society at their meeting at Swiss House, 35, Fitzroy Square. After the official part of the meeting was closed, those present had a unique opportunity of inspecting a collection of Swiss stamps in which the above mentioned specimens were to be found in quantities.

Some of our more modest collectors, to which number the writer belongs, were somewhat disappointed but not discouraged when they realized that none of these "gems" had found a place yet in their own albums.

The Society now numbers 28 members after only six weeks' existence and the Hon. Packet Superintendent made a very promising report of the activities of the individual members in order to firmly establish the usefulness of the Society.

For the benefit of members living outside London or in the Provinces a mailing group is in course of formation.

The next meeting will take place on Saturday, March 27th, at 2.30 p.m., at Swiss House. Philatelists in the Colony and their English friends will be welcome.

J.J.S.