

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: - (1944)

Heft: 1028

Rubrik: Swiss Stock Exchange Prices

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

Download PDF: 06.01.2026

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

THE SWISS CHOCOLATE INDUSTRY

When we speak of the Swiss Chocolate Industry four names immediately come to our minds: Cailler, Suchard, Kohler and Peter; for these men were the pioneers of the industry and their names have remained in the trademarks that are still outstanding in the world of Swiss chocolate.

It was in Vevey in 1819 that François Louis Cailler established the first Swiss chocolate factory. From the beginning his idea was that the introduction of machinery was bound to lead to the production of chocolate that was finer, and above all cheaper, than the handmade product.

His factory went through very difficult times, especially at the outset, and it was only in 1898 that Alexandre Cailler, the founder's grandson, was able to erect at Broc (right in the heart of Gruyère, a region famous for its rich milk and cream) a factory incorporating the experience of the preceding generations.

In this exemplary, well-organised and well-managed factory visitors are shown certain ingenious machines and the care that is taken in the manufacture of the various articles.

But François Louis Cailler's pioneer work paved the way for others. After Suchard in 1826, Amédée Kohler too was attracted by this new industry. His first appearance as a chocolate manufacturer was in 1831, and within a short time he became a prominent member of this small industrial circle. The quality of his products and his creation of "bon-bons fins" soon made his name: he had to enlarge the factory, and, later, to move first to Sauvabelin, above Lausanne, into an old saw-mill, and, in 1897 to Echandens, where a modern factory was built in accordance with his own ideas and plans.

The expansion of the industry did not stop there. In 1840 the firm of Sprüngli was founded at Zurich, and in 1856 the Klaus factory in Le Locle. In 1865 Daniel Peter, too, established himself as a chocolate manufacturer. Being the last comer, he could only assure himself of success by trying to create an entirely new article. Soon his efforts were rewarded on the introduction of a new chocolate in which milk was added with the customary mixture of cocoa and sugar, giving the chocolate not only a new and better flavour, but also a high nutritious value. His untiring efforts and researches eventually made Daniel Peter universally known as the so-called father of all milk chocolates.

Incidentally, this innovation opened a new field for the Swiss milk industry and led to the founding of Henry Nestlé Co. Ltd., for the manufacture of a milk chocolate with the now famous trademark. In 1904 this company amalgamated with Peter and Kohler, and later signed an agreement giving Peter and Kohler the right to manufacture Nestlé's milk chocolate with the Nestlé Company acting as general distributing agents for all Peter and Kohler chocolates abroad.

Still closer collaboration was arranged between the manufacturers of Peter's, Cailler's, Kohler's and Nestlé's brands, and two amalgamations were finally effected: in 1912, Peter, Cailler and Kohler, followed by another, 17 years later, i.e., in 1929: Peter, Cailler, Kohler with Nestlé and Anglo-Swiss Condensed Milk Co.

* * * * *
The Swiss chocolate industry has thus every reason to be proud of its past, and of having so far overcome

all difficulties: even to-day it is constantly fighting to uphold its traditional position.

The industry's main difficulties at present are those caused by the exigencies of the world war, above all the problem of obtaining the necessary supplies of raw materials. For these, with the exception of the high quality milk, which is, of course, of Swiss origin, the manufacturers depend entirely on foreign countries, cocoa-beans, cocoa-butter, sugar, almonds, nuts, etc., all having to be imported. Under present conditions imports of cocoa-beans and butter are restricted to quotas based on pre-war figures. Again, the prevailing shortage of sugar in Switzerland has compelled the authorities to cut down the supplies allotted to the chocolate industry. Being used in large quantities in the making of chocolate, sugar is as important to the industry as is the cocoa-bean.

The Swiss manufacturers are striving to overcome the shortage of sugar by using almonds, pistachio and other nuts, raisins, etc. By using only substitutes of acknowledged nutritive value they have succeeded, in spite of a war in which practically the entire world is involved, in maintaining the unsurpassed quality of their products.

It was, however, not the fault of the manufacturers that they were unable to meet the ever growing demand, a demand that increased from day to day, until the new rationing law of May 10th, 1943, came into force and restored equilibrium.

Besides the problems of production and national food supply, they also had to study the important social question, viz., that of providing sufficient employment for their workers. This problem was solved by concentrating to a great extent on lines whose manufacture required a greater proportion of manual labour.

The solution of these different problems is the fruit of long experience. By adhering faithfully to the old tradition of placing quality first and foremost no matter what the conditions, Messrs. Nestlé, Peter, Cailler and Kohler have succeeded in maintaining the excellent reputation which they enjoy all over the world.

S.I.T.

SWISS STOCK EXCHANGE PRICES

Through the courtesy of the London Office of the Swiss Bank Corporation we are enabled to publish the quotations of some of the leading stocks in Switzerland.

	9/8/44.	21/9/44.
Confederation 3% 1936	102.10	102.30
Confederation 3½% 1932	101.90	102.10
Confederation 4% 1931	103.50	103.75
Swiss Bank	522	530
Crédit Suisse	545	552
Industrie Aluminium	1800	1825
Brown Boveri	665	663
Chade ABC	905	900
Chade D	166	162
Ciba (Industrie Chimique)	5100	5000
Fisher	915	950
Nestlés	958	960
Oerlikon	465	475
Suisse Réassurance	3785	3810
Sandoz	9300	8900
Saurer	715	720
Sulzer	1300	1335