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NEWS AT RANDOM

Federal

Revenue from Swiss Customs duties during the first nine months of this year amounted to Frs.290,000,000 (£16,700,000), against Frs.194,000,000 (£11,200,000) in the same period in 1946. This reflects the rising trend of imports, which from January to September last are expected to exceed exports by as much as Frs. 1,000,000,000 (£57,600,000). Should this movement continue, Switzerland's balance of payments will shortly be adverse. Hence the drive for attracting tourists and for an understanding with Britain with a view to lifting the travel ban.

* * *

The damage caused to Swiss peasants by this year's drought is estimated at Frs.200,000,000 (£11,500,000). Federal and cantonal help should supply about Frs.60,000,000 (under £3,500,000) of this.

* * *

The Swiss cost-of-living index (August, 1939, equals 100) was 158.7 on 30th September. Prices for milk products have been raised recently, so the index should be a few points higher at the end of October.

It is argued in many quarters that the index no longer reflects the actual cost of living and the Federal authorities have been invited to adapt it to present-day requirements.

* * *

During the first week of October the Swiss National Bank's gold reserve rose by Frs.45,000,000 to Frs.5,352,000,000. Bank notes in circulation and other obligations at sight were covered by gold on 7th October, to the extent of 101 per cent.

* * *

Britain's exports to Switzerland in September amounted to Frs.34,100,000, against Frs.25,900,000 for the previous month. By this rise Britain now occupies third place among Switzerland's suppliers. Swiss exports to the U.K., during the same period, were Frs.3,700,000 higher at Frs.10,200,000.

The United States retained its traditional post-war position as Switzerland's biggest supplier and customer, its exports and imports during the month

amounting to Frs.97,700,000 and Frs.31,000,000, respectively.

Despite Sweden's import restrictions, Swiss exports to that country rose, from end-August to end-September, from Frs.11,200,000 to Frs.25,000,000.

Switzerland's total imports in September amounted to Frs.386,000,000 and exports were Frs.282,000,000.

* * *

The purchase of 75 British Vampire aeroplanes, recently approved by the Swiss Parliament, will involve a deal of Frs.52,500,000. A corresponding credit has just been opened by the Swiss Federal Council, by special decree. The said sum exceeds by far the total monthly U.K. exports to this country.

* * *

Switzerland is to pay in dollars for 2,000 tons of unsalted Danish butter. The price to be paid is \$138 per 100 kilos, corresponding to 6.61 kroner per kilo. This compares with the 6.50 kroner per kilo which the United Kingdom was asked to pay.

The quantity of butter involved is about a week's production.

* * *

A new trade pact just concluded between Switzerland and Belgium and Luxemburg aims at consolidating the satisfactory trade relations between the countries. Switzerland is to receive more coal, and tourist traffic is to be facilitated.

* * *

The results of the Swiss general elections announced showed that the Social Democrats, for four years Switzerland's strongest party, have been overtaken by the Progressive Democrats, a centre party. The pro-Communist "Labour Party," outlawed from 1940 to 1945, has seven seats in the new Parliament.

No change is expected in the composition of the Government — a coalition of Conservatives, Progressives, Social Democrats, and the Farmers, Workers, and Middle Class Party.

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