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# The Swiss Observer

FOUNDED BY P. F. BOEHRINGER.

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## NEWS AT RANDOM

### Federal

On the 10th of this month, the 1st of August Committee met in Berne to discuss the arrangements for this year's collection. It was decided that the funds collected in 1947 should be earmarked for the education of infirm people and for cancer research work.

The net result of last year's collection amounted to 1,100,000 frs., of which amount  $\frac{3}{4}$  were allocated to Swiss abroad, and  $\frac{1}{4}$  to Swiss who, owing to the war, had to return to Switzerland.

\* \* \*

Mr. William Napier, has been appointed British General Consul in Zurich, in succession to the retiring General Consul E. G. Cable.

The new General Consul was for many years in the Near East, and during the last war, attached to the War Office. He was educated in Switzerland.

\* \* \*

A commercial treaty between Switzerland and Czechoslovakia has just been concluded.

Czechoslovakia has agreed to deliver to Switzerland: sugar, glass and china ware, coke, Iron and metal goods, machinery, textiles, boots and shoes and chemical products, whilst Switzerland will supply Czechoslovakia with machinery, scientific instruments, dyes, medical products, textiles, watches and agricultural products.

\* \* \*

Negotiations which have been under way during the last few days between Swiss financial experts and officials of the Belgian Ministry of Finance concerning a 50 million franc loan to Belgium have been concluded. The loan has been granted by Swiss banks. The Swiss credit will be used for the modernisation of the Belgian telephone and telegraph system. The 70,000 telephones with automatic equipment are to be imported from Switzerland.

\* \* \*

According to the "New York Herald" the National Bank of Switzerland has banned the export of gold bars.

Bankers said the object of the ban was to prevent the dumping of finance dollars into the free dollar market in Switzerland.

The official rate on the American dollar is 4.31 Swiss francs. Under complex currency regulations, the finance dollar rate has varied during the last year from 3.15 to 3.95 Swiss francs, and at present is around 3.74.

The official rate of 4.31 is used in the purchase of commodities.

Bankers said that there had developed a lucrative business of buying Swiss gold bars, shipping them to the Far Eastern countries, notably India, for sale for dollars.

The dollars thus acquired were used in the purchase of Swiss francs on the free dollar market.

\* \* \*

The Swiss Federal Government in a report on its policy towards the Press in the war gives an account of the struggle with the Nazi Government and its Press organs, which continued throughout the war. It makes plain Nazi intentions to prepare for the invasion of

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