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amounted to fr. 199,090,000, an increase of fr. 49,470,000, or 33 per cent., as compared with 1945.

The profit and loss account for 1946 closed with a credit balance of fr. 21,400,000. These were the first accounts since the financial reconstruction of the railways which became operative on January 1st, 1946. In accordance with the Federal Railways Law, the sum of fr. 8,000,000 must first be paid from any credit balance into a fund intended to cover future deficits. Furthermore, the board proposed payment of an interest of 3 per cent. on the working capital. This will absorb a further fr. 12 million. In respect of the balance of fr. 1,400,000 the Federal Council will be called on to decide as to its use. Apart from this, fr. 4,700,000 had to be paid into the equalisation fund of the Swiss railway and steamship undertakings, in accordance with a decision of the Federal Council.

* * *

The 14th International Railway Congress has been opened at Lucerne on June 23rd. The Congress is being held under the management of the Swiss Federal Railways.

The delegates have visited the following important Engineering works: Sulzer Bros., Winterthur, Brown, Boveri, Baden, Oerlikon Works, Fischer Stahl, Schaffhausen, Saurer, Arbon, etc.

Sir William Wood, Chairman of the "Midland & Scottish Railway" has expressed, on behalf of the numerous delegates, his thanks to the organisers for their hospitality. Federal-Councillor Celio has also addressed the Congress.



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The Belgian Air Line company "Sabina" has started a regular weekly service between Zurich and Brussels. [A.T.S.]

Flight-Captain Hans Ernst, a pilot of the Swissair has accomplished his 1 million kilometer flight. Swissair has re-started their passenger flights on the route Zurich-Budapest. [A.T.S.]

Humanitarian

The town of Schaffhausen with the help from the authorities, churches and private people initiated a collection for feeding school-children in the neighbouring German villages of Singen, Gottmadingen, Erzingen, Tuttlingen and Balingen. An amount of about 45,000.— frs. was collected which will provide food for 5,000 children daily.

The town of Chur has started an action for helping the town of Innsbruck (Austria); so far an amount of 10,000.— frs. has been collected, in addition more than 10 tons of foodstuff and household articles have been dispatched.

A produce firm in Zurich has presented to all children of the town of Bregenz a kilogr. of sugar.

SWISS NATIONAL DAY CELEBRATION.

Arrangements have been made for the members of the Swiss Colony in Great Britain to join in this year's celebration of our SWISS NATIONAL DAY, to be held at the CASINO THEATRE, LONDON, on Sunday, 27th July, 1947. (See advertisement.)

Admission will be BY TICKETS ONLY, which will be FREE OF CHARGE and must be applied for in advance. Applications should be made to THE FIRST OF AUGUST COMMITTEE, Swiss House, 35, Fitzroy Square, London, W.1, where tickets will be available as from the 7th July and can be obtained either by a personal call Mondays to Fridays between 6 and 7 p.m., or by post on condition that a 2½d. Stamped and Addressed Envelope is Enclosed.

The full name of each person for whom a ticket is required must be stated in the application.

The Casino Theatre holds about 1,750 people, and numbered and reserved tickets will be issued strictly in rotation. Early application is therefore advisable to save disappointment.

It will greatly help the Committee if ticket holders who find themselves prevented from attending the celebration will be kind enough to return their unwanted tickets at once to The First of August Committee at the address mentioned above for the benefit of other fellow countrymen.

In order to satisfy a general desire, there will be a long interval for friends to meet, and teas and other refreshments will be served.

And last but not least, it is hoped again that as many visitors as possible will wear national costume.

THE COMMITTEE.

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