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COMMERCIAL NEWS

Swiss-American Double Taxation Agreement.

The instruments of ratification having been exchanged in Berne on September 27th, the agreement for the avoidance of double taxation of income has come into force with effect as from 1st January, 1951. The orders implementing the agreement are being drafted on the Swiss and the American sides. The Swiss Legation in London will endeavour to answer any enquiries that might be made.

Trade Agreement with Poland.

The Federal Council have approved the minute of the Swiss-Polish meeting, agreed in Warsaw on September 15th. The agreement covers trade relations between the two countries until June 30th, 1952, and establishes quotas in keeping with traditional exchanges. It will be remembered that under an agreement of 15th June, 1949, Poland committed herself to paying a lump sum of 52,5m. francs in compensation for Swiss-owned assets in Poland that had been nationalised. Of the 13 instalments, the first is due in 1951.

Polish exports to Switzerland from January to August 1951 amounted to 23.3m. francs whereas our exports were worth 23.6m. francs. The new agreement provides for a Polish coal quota of290,000 tons.

Import and Export Control.

Answering a parliamentary question the Federal Council declared that the control of certain imports and exports also applied to transit trade. The legislation, however, only covers goods. The financing of commercial transaction, particularly of transit trade, raises some delicate questions in the present period of international tension. The banks have discussed the problem among themselves and with the Federal authorities. It would indeed be regrettable if certain financial deals were to harm the general interest of the country. The Swiss Bankers Association have accordingly recommended great caution to its members, especially when financing controlled commodities and certain specified goods that are not intended for the Swiss market. Whenever such merchandise is involved, financing should not take place unless the exporting country agrees with the destination.

Switzerland Takes Steps in Brussels.

Foreign firms sending in tenders to Belgium must take into account that the execution of contracts will be subject to a special tax of 7.5% ad valorem. Belgium seeks to justify this discriminative measure by the need to offset the compulsory contributions paid by Belgian enterprises under a family allowance scheme. In practice, however, Belgian tenders benefit from a protectionist measure. Denmark and Norway raised the point at the GATT conference now being held in Geneva. Switzerland being not a party to GATT, representations were made in Brussels through the Swiss Legation.

Exports of Swiss Watches to Holland and Denmark.

Swiss horological circles are disappointed that the watch export quota to Holland, insufficient as it was in the past, could not be raised in the course of recent negotiations. Supplies against the quota do indeed lag far behind the demand. The position in Denmark is even worse: Instead of the already scanty quota of 3.5m. kroner, 3m. only will be available from October 1st, 1951, until November 30th, 1952. It may be assumed that Switzerland's refusal to buy any more butter from Denmark and Holland has something to do with that. The glut of milk in Switzerland has stepped up the national production of butter, so that Switzerland has become, at least for the time being, self-sufficient. The detrimental effect on the export manufactured goods shows once more the interdependence of economic sectors.

New Premises for the Swiss Tourist Office in Milan.

The Swiss Centre, a large building recently inaugurated at the Piazza Cavour, has now among its

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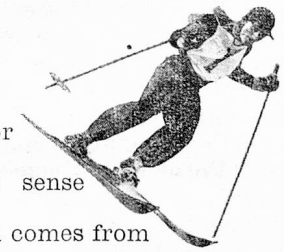

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numerous Swiss tenants also the Swiss Tourist Office. The ground floor windows offer the best opportunity for displaying views of our country. One might expect that tourism between Switzerland and Italy is a one-way traffic of Swiss visiting Italy. That, however, is not so: Italian visitors have for many years been frequent and welcome guests, and the official representation of Swiss tourism in Milan has already done much to increase interest for Switzerland.

Faked Soup Cubes.

Large quantities of faked Swiss soup cubes have been sold in Italy. Instead of the advertised chicken broth and meat soup of a well-known Swiss make, the perfectly well imitated packages contained white bread soaked in fish glue and flavoured with herbs!

Storage of Potatoes.

Besides the normal reserves of potatoes intended for human consumption, consumers and traders usually build up a special reserve in case there should be a shortage before the new crop is brought in. The equivalent of 2,100 railway trucks stored last year proved, however, to be too much, 700 trucks having to be turned into fodder. The Federal Council, after consulting the appropriate organisations, has instructed the State-managed spirits administration to store 1,500 trucks.

Restrictions on the use of copper.

As is known, copper has now been subjected to international control. In addition, certain countries have taken steps to limit its uses. In order to harmonise the measures of the different countries, the Council of OEEC has decided that all member States should issue before October 1st, 1951, regulations prohibiting the uses of copper listed by that body. As Switzerland is a member of OEEC, this decision affects her, too. That is why the Federal Council has made an order forbidding certain uses of copper and copper alloys. The control will be carried out by the metal section of the "Office de guerre de l'industrie et du travail", who are empowered to grant exemptions in special circumstances.

Swiss Machine-Tool Industry.

At a time when Great Britain is in urgent need of machine tools to carry out her defence programme, it may be useful to give some indications on this vital Swiss industry. It comprises about 75 firms, whose exports in 1950 were worth 124m. francs. In recent years France has been their best customer, last year buying machine tools to a value of 17m. francs. According to an OEEC inquiry, Switzerland ranked second in 1945 among European countries producing machine tools, — after the United Kingdom but before Italy and France. In 1947, she held first place among exporting countries.

BEA Reception in Zurich.

The agency of BEA took advantage of the presence in Switzerland of Lord Douglas of Kirtleside, Chairman of British-European Airways, to invite representatives of the Press and travel agencies. Lord Douglas told the guests that BEA will soon have new Vickers Viscounts, Vikings and Ambassadors plying between England and Switzerland. Asked about the future of helicopters, Lord Douglas thought that such aircraft could be put in service on relatively short routes, such as London-Paris, provided that the helicopters could carry at least 30 passengers at an average speed of 120-150 m.p.h. In about two year's time we can further expect that the rates of so-called coach services will be equivalent to 1st and 2nd class railways fares.

Nouvelle Société Helvétique
(LONDON GROUP)

OPEN MEETING

Tuesday, 30th October, 1951, 7 p.m.

Dr. E. ZELLWEGER
former Swiss Minister in Belgrade,
will talk on the
"THE SWISS AND THE EAST"
at the
Vienna Café, Berkeley Arcade,
opposite Baker Street Station, N.W.1.

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