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COMMERCIAL NEWS

Unchanged Allowance for Tourists.

Hopes that the British Government might favourably reconsider an increase in the basic travel allowance have not been fulfilled. The Chancellor of the Exchequer made indeed the following statement in a written Parliamentary answer on Tuesday, 21st October:

"The basic travel allowance for the year beginning 1st November, 1952, will remain at £25. The allowance for children will remain at £15, but the adult allowance will now be given to children of 12 or over, instead of 15 or over, on the ground that many Continental hotels charge adult rates for older children."

This decision will of course be badly received by our tourist industry and no doubt cause considerable concern to the Swiss Government. In fact the present tendency of the British finance and trade authorities to save foreign currency even at the expense of traditional exchanges hits not only Swiss tourism but also our textile and other industries.

Trade Agreements.

(a) The first commercial talks between a Swiss and an Indonesian delegation at Djakarta came successfully to an end. A trade agreement for one year, with effect from October 1st, 1952, has been signed. The arrangements provide for Swiss exports to Indonesia amounting to 34m. Swiss francs approximately. Imports from Indonesia into Switzerland are estimated to reach the same level. Payments between the two countries will continue to be governed by the Swiss-Dutch payments agreement and the mechanism of the European Payments Union.

(b) On 18th October a new trade agreement between Switzerland and Finland was signed in Berne. It covers the period from 1st December, 1952, to 30th November, 1953. Goods, it is expected, will be exchanged to a total value of 25m. Swiss francs in either direction. Some problems touching financial transfers have also been discussed.

(c) Negotiations between Switzerland and France, which were initiated a short while ago, have now been adjourned. No satisfactory results had so far been achieved.

British Global Quotas.

The Board of Trade issued on October 22nd Notice to Importers No. 518 inviting applications for licences to import goods under global quotas in the first half of 1953. The general headings of the global quotas correspond roughly to the previous definitions. The

major difference lies however in the basic period serving for the importers' returns. These can be based either on imports during the one-year period of 1st November, 1950, to 31st October, 1951, or on the average of imports during the two-year period of 1st April, 1950, to 31st March, 1952, — whatever is more convenient to the individual importers.

The total amounts of the various global quotas will not be announced before mid-November, and the licences for the individual importers may not be issued before the end of November/beginning of December. That, of course, is a very late opening of the new quotas, and will undoubtedly have adverse effects on the placing of orders, as well as on the production programme of foreign firms. The Swiss authorities have therefore drawn the attention of the Board of Trade to this unsatisfactory state of affairs, but it does not seem that any easing of the procedure may be obtained. This in spite of the fact that the Swiss feelings on this score are rather strong and that the matter has also been taken up before the forum of OEEC in Paris.

Nylon Lace and Net.

In the past imports of nylon lace and net were prohibited because of the obligation for the British producers to export their total output. This obligation has now been slightly altered to the effect that British-made nylon lace and net can also be sold in

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modest quantities in the home market. The Swiss authorities have therefore asked the Board of Trade also to allow some minor imports of these articles. That has been agreed to, and it is likely that in the near future a bilateral Anglo-Swiss quota will be set up for these products.

Imports of Pottery.

The Board of Trade has announced that in future the importation of decorated pottery, which so far had not been permissible, will be allowed under global quota. The total figure will be announced shortly. The previous facilities regarding undecorated pottery remain unchanged.

Sterling Payments between Thailand and Switzerland.

For a number of years Swiss exports to Thailand have been paid for on a sterling basis. This arrangement, to which the Bank of England had kindly agreed, made possible not only considerable Swiss exports to Thailand but also the sojourn of Thai students in Switzerland. These payments facilities have now unfortunately had to be abandoned since the British authorities can no longer make Swiss francs available in favour of non-sterling countries. That is a serious blow to our by now well established economic relations with Thailand, but it is hoped that new ways and means to continue this favourable trend can be found.

Swiss Textile Industry.

During the second half of 1951 and the first half of 1952 the Swiss textile industry suffered from the same slump as was felt in similar branches in the United

Kingdom. The "Swiss Observer" could, however, report a slight improvement some time ago, and this positive trend is believed to be persisting for the moment.

A most interesting report on the subject has recently been published by the delegates of the Federal Council for the promotion of employment. According to this article, unlike the need for foodstuffs, the textile consumption can easily be deferred. On the other hand, it is not difficult to constitute stocks and reserves of textiles. That is what explains the considerable and often rapid fluctuations noticeable in the market of the textile industry. Furthermore, the production capacity has increased in all countries, so that international competition will become more lively and sharper. Finally, turnover figures recorded by stores in the whole world show that purchasing power has already partly abandoned textiles for other consumers goods. Modern household appliances, such as refrigerators, washing machines, etc., absorb an important share of what purchasing power is still available, and which went before to the textile industry. The latter will therefore be faced with difficult problems. If it is to maintain its position, it must lower cost prices, improve quality, innovate and create new types.

Swiss Budget Deficit.

The Swiss Federal Council has just approved its message to Parliament concerning budget estimates, which forecast an estimated deficit in 1953 of about 119m Swiss francs. Expenses next year are estimated at 1,787m. francs and receipts at 1,668m. francs.

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