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# COMMERCIAL NEWS

## Anglo-Swiss Trade Relations.

The readers of the Swiss Observer have been informed that the Anglo-Swiss economic negotiations held in July of this year resulted in a prolongation of the existing agreement until the end of this year. This moment is now approaching us rapidly and the authorities of both countries have therefore agreed to take up discussions early in December with a view to agreeing to a settlement for the following period. The Swiss delegation will surely not be without items to be brought before the U.K. negotiators. The severe British import cuts have indeed hit seriously some of our most important export industries. The Swiss will no doubt meet hard resistance from the British side to any concessions. The President of the Board of Trade gave a clear warning when he recently declared in the Commons that the small surplus earned by Britain in world trade last month should not give way to some sudden alterations or relaxations of the actual policy. No important changes may therefore be expected in the Anglo-Swiss relations.

## Trade between Switzerland and third Countries:

### (a) Canada and Switzerland:

Trade between Canada and Switzerland is characterized by a large surplus of Canadian exports. Canadian deliveries to Switzerland have been increasing steadily, both in amount and in value, since the end of the war. Canada imports watches, machines, instruments, pharmaceutical products, aniline dyes, embroideries, cloths and cheese. During the first nine months of 1952, Swiss imports from Canada amounted to no less than 156.4 million francs, while Swiss exports to Canada remained stationary at 55.3 million francs.

### (b) Venezuela and Switzerland:

Trade between Venezuela and Switzerland has reached a new record during the first nine months of this year. Swiss imports from that country were valued at over 17 million francs. They include mainly petroleum products, cocoa and coffee. Swiss exports, at the same time, amounted to 33.1 million francs. Their composition is somewhat more complex; exports of cheese and canned goods have increased, while

textiles, after falling back last year, have recently shown steady gains. Exports of machines alone have amounted to 4 million francs, including internal combustion engines and dynamo-electric machines. The export of watches has equally increased, while pharmaceutical products have maintained their position. Exports of aniline dyes, on the other hand, have doubled this year.

### (c) Brazil and Switzerland:

Switzerland's trade with Brazil has been less active in the first three-quarters of this year than it was in 1951. Imports from Brazil were valued at 40.9 million francs, against 69.2 million in the same period last year. Exports to Brazil decreased from 144.4 million francs to 119.2 million. Swiss manufacturers would be interested in increasing their exports to Brazil, if Brazilian supplies, on the other hand, could be made available at more favourable prices. In this case Swiss banks too would be glad to continue the assistance given to Swiss-Brazilian trade. One large Swiss bank has recently named a representative in Brazil. As several manufacturing concerns are now examining the possibilities of establishing subsidiary companies in that country, some center of information about Brazilian investment opportunities will be particularly welcome.

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**(d) France and Switzerland:**

The trade agreement between Switzerland and France expires by the end of this month and discussions were held in this respect during October. The talks have resulted in a prolongation of the existing settlement until 31st March, 1953.

**Swiss imports and Exports during the first 9 months of 1952:**

The Swiss Customs authorities have recently published some figures illustrating the development and the actual position of Switzerland's external trade balance. During the first 9 months of this year Switzerland imported goods with a total value of 3941.9 million Swiss francs, whilst the exports amounted to 3389.8 million francs, leaving an adverse balance of 552.1 million francs (1057.4 million in 1951). Compared with last year imports have dropped by approximately 500 million francs in value, while exports have declined by about 20 million francs only. Above all imports from France, Belgium/Luxembourg, Great Britain (from 310 million in 1951 to 254 million francs in 1952), USA and Argentina show a considerable decrease. The Swiss authorities believe that this tendency is due to a normalization of business life after the 1950/51 boom.

**Swiss loan to Germany:**

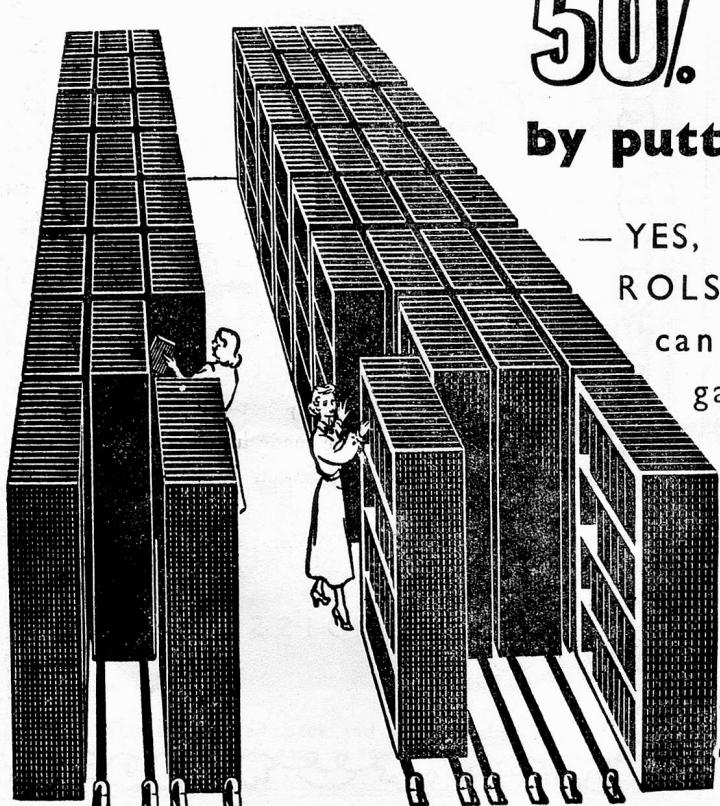
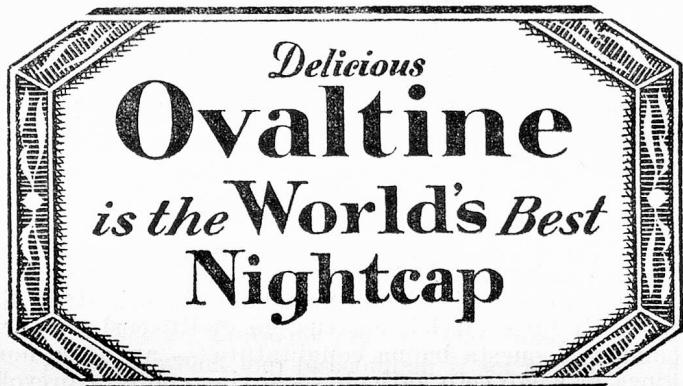
The Schuman Plan provides for the electrification of the railway Basle-Karlsruhe. As Switzerland is, of course, highly interested in this project, the Swiss Government has put at the disposal of the Germans a sum of 200 million D-marks out of the payments due

in connection with the partly refund of the Swiss clearing credit granted to the German Reich.

**Wool.**

The Fifth Meeting of the International Wool Study Group was held in London from 3rd to 6th November, 1952. Representatives of 31 producing and consuming countries — amongst them Switzerland — and 5 international organizations have attended this meeting. From its work it appears that for the time being the world wool situation has recovered from the disturbed conditions of 1950 and early 1951.

It may interest the readers of the Swiss Observer that Switzerland with some 190,000 sheep provides but 3% of the raw material necessary for the Swiss wool industry. Switzerland's yearly imports of raw wool make out an average quantity of 12,500 tons, corresponding to a value of 110 million Swiss francs.



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