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## COMMERCIAL NEWS

### Business Conditions in the Swiss Construction Industry.

On the whole, business conditions in the Swiss construction industry continue to be very favourable. Actually the volume of construction seems to be even higher than in 1952. This improvement is largely due to residential building. At the same time, the shortage of living quarters which existed after World War II has now been definitely ended. The principal question that still remains unsolved is that of rents.

### Switzerland's Embroidery Industry.

The Swiss embroidery industry has been working at full capacity during the past few months. Its products are particularly favoured by the present trend of international fashions. Switzerland's exports of embroideries reached an amount of 22.6 million francs during the first quarter of 1953. Significant changes have taken place in the destination of those exports. European countries now account for about 50% of Switzerland's embroidery exports while in previous times only 25% was sold in Europe.

### Air Transport in Switzerland.

Air freight traffic has greatly increased since the end of the war. Swissair, Switzerland's national airlines, has thus been able to raise its cargo volume from 280,000 ton-kilometers in 1946 to 3,423,000 ton-kilometers in 1952. Still, freight traffic accounted for only 13% of Swissair's total transports. As Swissair has only one freight plane, it has some difficulty to develop this branch of her business, and foreign freight lines have taken advantage of this situation. Air transport to and from Switzerland is commercially very interesting, not only because Switzerland is a center of international trade, but also because a large part of her exports are well suited for air transport.

Swissair has now decided to increase her air freight capacity. The possibility of buying another freight plane is being studied, and in the meantime, a DC-4 is being used for freight purposes. As soon as the three new DC-6B long distance passenger planes which have been recently ordered go into operation, Swissair will be in a better position to develop existing possibilities in the freight traffic field. The three DC-6B planes will be ready for flight by the end of 1953.

### A New Building for Basle's Industries Fair.

The cornerstone of the large new Exhibition Building of the Swiss Industries Fair was recently laid in Basle. Representatives from the Basle Govern-

ment and the legislature, the architects and the personnel of the fair were present at the ceremony. The new buildings will be finished by the opening date of the next Industries Fair, May 8, 1954.

### Switzerland's Watch Exports in April 1953.

Business conditions in the Swiss watch making industry were satisfactory during the first four months of 1953. In April, exports amounted to 84.3 million francs, which is 12 million francs, or 17% more than in April 1952. Total exports during the first four months of 1953 however were somewhat lower in value than those of the previous year.

### Swiss Tourist Trade in 1953.

Switzerland's tourist trade has been very active in 1952, thanks mainly to a large number of foreign travellers visiting the country. Despite the fact that operating expenses were higher, prices remained unchanged in most cases. Total sales of Switzerland's tourist trade in 1952 amounted to about one billion francs, of which 600 to 650 million were due to foreign visitors. The sums spent by Swiss travellers abroad are less well known, but they too must have amounted to several hundred million francs.

### Slight Decline in Railroad Traffic.

In the first quarter of 1953 the Swiss National Railways transported over 49 million persons compared with 53 million in the same period of last year.



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Freight transport decreased in about the same proportion. Total operating income in 1953 was 149.3 million francs as compared with 152.7 million during the first quarter of 1952.

#### Higher Export of Cottons in the First Quarter of 1953.

The cotton industry's recovery during the second half of 1952 has continued into the first quarter of this year. Exports of cotton articles showed a notable increase, especially those to Western Germany. Compared with the first quarter of 1952 the export of cotton yarns has risen from 4.8 million to 6 million francs, while the export of cotton fabrics increased from 28.3 to 43.9 million francs. Embroidery exports also were somewhat higher amounting to 22.6 million francs.

#### Swiss — Designed Machine Tool Manufactured in the U.S.A.

According to an agreement recently concluded between a New York company and the Tarex machine tool engineering firm of Geneva, Switzerland, a new revolving lathe, designed by Tarex, will now be manufactured in the United States. This seems to be the first time that an American machine tool builder enters into a similar agreement.

The Tavaró Co. of Geneva, makers of the well-known Elna sewing machines, recently introduced their product on the Swedish market. The company has moreover appointed sales representatives for Bermuda and the Canary Islands. The fact shows that Swiss sewing machines successfully compete in the most various parts of the globe.

#### COMMUNIQUE FROM THE SWISS LEGATION. Swiss interests in Bulgaria.

In view of the negotiations which will probably take place in a near future between Switzerland and Bulgaria concerning an agreement to be reached on the subject of compensation following nationalisation, it is essential that the Swiss negotiators be provided with complete and accurate information.

Swiss nationals and Companies possessing interests in Bulgaria, including stocks and bonds, are invited to submit their claims not later than the 31st July, 1953, to the Swiss Legation, 18, Montagu Place, London, W.1, or to the Swiss Consulate in Manchester, "Danlee Buildings", 53, Spring Gardens, who will, if so requested, give all information in respect of the procedure to be followed and forward the particulars to the special Commission in Berne (Commission des Indemnités de Nationalisation).

This communique concerns also nationals of the Principality of Liechtenstein who may be resident in Great Britain.

#### OUR NEXT ISSUE.

Our next issue will be published on Friday, July 17th 1953. We take this opportunity of thanking the following subscribers for their kind and helpful donations over and above their subscription: J. Hausermann, J. A. Steiner, F. Bassi, X. Spechert, C. A. Aeschmann, O. Wuest, Th. Scherer, E. Laechler, J. W. Frick, J. Manzoni.



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