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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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