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COMMERCIAL NEWS

We begin today with some interesting facts about the trade situation between Switzerland and Canada. It has increased in activity during the past few years, and in 1952, Canada exported 220 million francs' worth of grain, copper, cine, aluminium, wood and cellulose. Switzerland sold cheese, textile machines, electrical instruments, anilyn dyes, textiles and sewing machines to Canada. Watches made up 40% of her total Canadian exports, and it is also worth noting that there has been a decided increase in the number of sewing machines sold in Canada. The total value of Switzerland's exports in 1952 amounted to 81 million francs.

Switzerland's imports from Spain during the first three months of 1953 decreased by 1 million francs compared with the same period of 1952. 8 million more francs' worth were exported, making the total export value 28 million francs. Fewer agricultural products were imported, while more fresh vegetables were bought. Exports going to Spain consisted mainly of instruments, machines, watches, and chemical and pharmaceutical products.

In order to make secure her ability to obtain natural resources Switzerland recently formed a special delegation for the European Coal and Steel Pool. The question of obtaining natural resources was also discussed a short while ago by representatives of several Swiss industrial organizations. As it appears now, Switzerland need have no fear of a coal and steel shortage, but there is some question about the future satisfaction of her needs. Discrimination and

the "double Prix" are still a threat to the Swiss machine industry. Switzerland does not possess enough natural resources to meet all of her demands, but she cannot allow her economic situation to be endangered by new factors which are arising in the field. The newly appointed delegation is expected to protect Switzerland's interests in the Pool.

During the first quarter of 1953, Switzerland's exports in the straw manufacturing industry have increased by 30%, compared with the same period in 1952. More goods were sold in Europe, while exports to the United States and Canada showed a decrease. Straw materials sold to Central and South America, mainly those going to Argentina and Brazil, are now at a minimum, mainly because of import restrictions. Australia's import restrictions have been eased, and Switzerland was able to fill all of her previously made orders there.

The Anglo-Swiss trade agreement concluded on December 19, 1952, for a period of six months has been extended until December 31, 1953, it is officially announced.

Bilateral import quotas on both sides will be unchanged. Quotas not used during the first six months of the agreement can be transferred to the second half of the year.

At the same time, the Swiss-British payments agreement concluded on March 12, 1946, has been extended to cover the period in which the balances arising from trade under the above agreement will be transferred through the European Payments Union.

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