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COMMERCIAL NEWS

Trade Agreement between Switzerland and Peru.

Switzerland has signed a trade agreement with Peru which provides mutual treatment under the most favoured nations clause in different fields. Swiss imports from Peru include mainly canned fish, cotton, wool, coffee, copper, and lead. Switzerland exports embroideries, aluminium products, machines, watches, instruments, pharmaceutical products and dyes. In 1952, Swiss imports from Peru amounted to 33 million francs as compared with 42.6 million in 1951. Her exports, on the other hand, were 21.1 million francs as compared with 22.5 million in the previous year.

Discussions are now being held with a number of other South American countries, with the purpose of adding the so-called "most favoured nations clause" to trade agreements already in operation.

Swiss Watch Exports during the First Half of 1953.

Swiss watch exports during the first six months of 1953 amounted to 495.6 million francs. Approximately the same amount was reported for 1952. The 1953 exports of base metal wrist watches alone amounted to 240.4 million francs.

Swiss Banking Credit for the Charbonnages de France.

The Swiss government recently decided to guarantee 80% of a 60 million Swiss francs credit extended to the Société des Charbonnages de France by two leading Swiss banking establishments. In 1947 already, Swiss banks had granted a similar credit of 40 million francs which had been guaranteed in full by the Swiss government in order to improve Switzerland's supply position in coal and coke. Several months ago, the French company suggested a new 60 million francs credit. The government guarantee of 80% of this loan becomes operative

subject to the following provisions: yearly deliveries of at least 150,000 tons of coal, including 60,000 tons of coke, during six years by the Charbonnages de France; the prices paid for these supplies not to exceed prices in the French home market; acceptability of this agreement both to the French government and to the High Authority of the Coal and Steel Community.

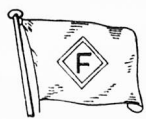
Exports of the Swiss Clothing Industry.

The Swiss clothing industry has been doing very satisfactory business recently and increased sales have been reported in most branches of the industry. During the first six months of 1953 exports of ready-made articles amounted to 23.3 million francs as compared with 19 million during the same period of 1952. Exports of knitwear increased during the same period by 5.6 million francs, rising from 12.2 million to 17.8 million.

A Swiss Contribution to the Three-dimensional Film.

In the race to develop the three-dimensional film which has been going on for some time, a number of different systems, such as Cinerama, Cinemascope, and processes using polarized glasses have been elaborated. A new system was recently shown in Switzerland for the first time, the Perfectone Cinema. Developed by a Swiss engineer working for a Lausanne company, it requires a large screen with a width of approximately 45 feet and uses one-reel panoramic projection made with large-angled lenses. The system is complete with three-dimensional sound.

The system creates an impression of real depth and comes very close to reality. The results are so convincing, that Mr. Skouras, President of 20th Century Fox, has decided to try the new system with his own company.



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