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COMMERCIAL NEWS

Television in Switzerland.

Experimental television transmissions are now taking place in Switzerland. The programmes are sent from a mountain summit near Zurich. Although it was expected that they could be picked up within a distance of 50 to 60 miles only, the practical tests have shown that these television broadcasts can be clearly received even on the Rochers de Naye, a mountain on the borders of Lake Geneva, at 180 mile distance from the transmitter.

Switzerland's Position in EPU.

Payments traffic between Switzerland and the other countries belonging to the European Payments Union closed in July, 1953, with a surplus of 31.5 million francs in favour of Switzerland. This compares with a surplus of 49.7 million in June, and of 64.7 million francs in May of this year.

Swiss Cotton Industry.

Business conditions in the Swiss cotton industry are again very satisfactory, and the same can be said for the other branches of Switzerland's textile industry. Delivery terms have been lengthened, and prices of yarns and woven articles are again up to 10% higher.

Swiss Watch Exports during the First Half of 1953.

During the first six months of 1953, Switzerland's watch exports were valued at 495.8 million francs, slightly less than the figure for the same period of 1952. Swiss watch exports regularly amount to about 20% of total Swiss exports.

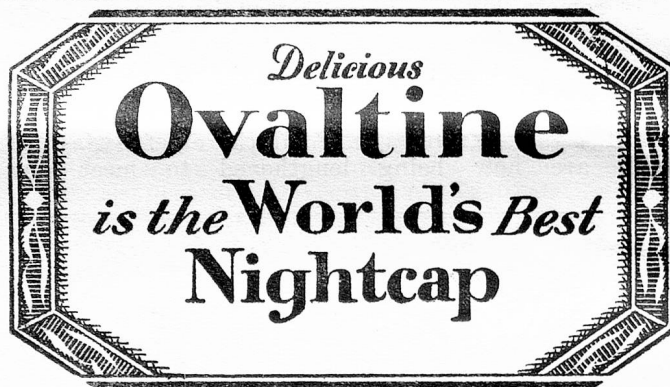
The Swiss Cigarette Industry in 1952.

1952 was a good year for Switzerland's cigarette industry too. Total production was 7,492 million cigarettes. Cigarettes cost the consumer an average of 4.5 to 5 centimes per piece. The tobacco is $\frac{1}{3}$ home-produced, $\frac{1}{2}$ American, and $\frac{1}{3}$ Oriental. Switzerland

imported 11,200 tons of raw tobacco valued at more than 70 million francs. The main countries supplying tobacco to Switzerland are the United States, Brazil, Turkey, Greece, Indonesia, and the Dominican Republic. The total value of Cigarettes sold was 350 million francs, or 2% of Switzerland's national income.

Social Benefits in Swiss Industry.

Some interesting facts concerning the social benefits paid by the company have been pointed out recently at the general meeting of Brown, Boveri & Co. Ltd., in Baden, Switzerland. The Company has spent approximately 34% of its sales value on wages. The shareholders received a gross dividend of 8% of the company's capital, while 18.3% was used for social benefits, including donations to the welfare fund. The total value of the workers welfare fund now amounts to 76.2 million francs. 89.5% of these funds were given by the firm itself, and 10.5% only are contributions by the beneficiaries. From the day of its foundation until June 30, 1953, Brown, Boveri has spent 28.4 million francs for old age benefits, pensions and relief funds.



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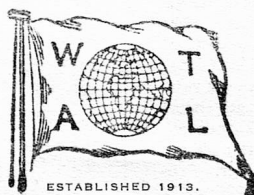
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