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# COMMERCIAL NEWS

On August 15th, the Swiss Cabinet recommended that the Parliament ratify an agreement with other European nations for the opening of a European Organisation of Nuclear Research. The Agreement for this Organisation was provisionally signed in Paris, on July 1st, 1953. The Swiss Government decided to sign the agreement on July 17th, after careful examination of the text.

\* \* \*

The present recommendation analyses the text of the Paris agreement and also examines several questions which would arise through Switzerland's participation in the Nuclear Organisation. It states that there is no political reason why Switzerland should not participate in the research programme, and that there is no objection to the Organisation's being located in Geneva.

\* \* \*

The increase in the number of motor vehicles in Switzerland is continuing. The number of motor scooters and motorcycles doubled from 1950 to 1952, and since that time imports of motor scooters and cycles have exceeded those of automobiles. Italy and Germany are the most important suppliers. In 1952 Switzerland bought 24,000 motor scooters and cycles worth 22 million francs, from Italy.

\* \* \*

In Geneva, the yearly exhibition "Watches and Jewelry", where the newest watches from Geneva and from other Swiss watch companies are displayed, has again opened. This exhibition is especially important for Geneva has the same position in setting the style for watches as does Paris in setting the style for the fashion world. Newest models of watches and jewelry, including items which have not yet reached the market, will be shown, and it is expected that experts in the

jewelry field will attend the show. This year, an international exhibition of enamel art is combined with the watch display. Articles will be shown from Switzerland, France, Germany, Italy, Spain, Belgium, Holland and the Scandinavian countries.

\* \* \*

Business conditions in the Swiss construction industry are good, just as they were in previous times. There has been a slight decrease in the number of apartment houses constructed this year, but the situation is helped greatly by the weather and the decrease is not very noticeable. The number of new buildings is, again, increasing and predictions for the future are good. Projects for industrial structures are fewer in number than in 1950 and 1951.

\* \* \*

The Swiss Federal Government has given the Swiss Red Cross 25,000 francs to be used in helping the earthquake victims in Greece. As at previous times of crisis, such as the floods in Holland and Italy, the Cantons followed the example of the Swiss Government and themselves gave aid to the disaster victims. The Swiss Broadcasting Corporation has also collected a considerable amount of money by means of the so-called "Chain of Happiness" broadcasts.

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## German Securities expressed in Foreign Currencies.

By a German Law dated August 9th, 1952, measures have been initiated for the purpose of validating German foreign-currency-bonds. The procedure for this validation is still in progress. It is suggested therefore that persons holding securities of the kind in question should contact their Bank in order to become acquainted with the terms of the arrangements and to protect their interests.



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