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COMMERCIAL NEWS

German Bonds.

Persons holding German bonds will be glad to hear that the German Debt Agreement has now come into force after having been ratified by Great Britain, France, the U.S. and the German Federal Republic. As far as Switzerland is concerned it is understood that the ratification by the Swiss Government will be discussed by the Federal Assembly now in session.

The Netherlands-Swiss Trade relations.

Representatives of the Swiss and the Netherlands Governments have met at the Hague to conclude trade arrangements for the period 1st October, 1953 to 30th September, 1954.

As a result of further relaxations the respective quota lists regarding goods not yet liberalised had been revised and adjusted. The quotas for the import of certain Swiss goods into the Netherlands were increased in respect of synthetic fibres, stockings, dyes, etc.

As regards the monetary arrangements, the transfer of salaries from the Netherlands to Switzerland has been facilitated.

In 1952 Switzerland imported goods from the Netherlands to a value of 215.4 million Swiss francs and exported goods for 156.7 million Swiss francs. The respective figures for the previous year were 202.9 and 185.6 million Swiss francs. During the first seven months of the current year Swiss imports from the Netherlands had slightly decreased to 74.2 million Swiss francs against 75.7 for the same period in 1952. On the other hand Swiss exports to the Netherlands amounted to 60.5 against 52.2 million Swiss francs. The favourable economic situation of both countries will continue to maintain the exchange of goods on a most satisfactory level.

Difficulties of Swiss cotton exports to Latin America and Far East.

The "Paritätische Kommission" of the Swiss cotton industry has again drawn attention to the situation regarding import restrictions operating against cotton goods in Latin America. In support of their claim for relaxation or abolition of these import restrictions, the "Paritätische Kommission" compare the value of Swiss fabrics and embroidered goods exported in 1947 at 96 million Swiss francs with exports valued at 26 million Swiss francs in 1952. These figures show the adverse effect upon the Swiss cotton industry.

Also the Swiss cotton trade with Far Eastern countries has suffered similarly. For example the already highly protective Indian customs duty on fabrics has been increased; the duty on Swiss cotton fabrics now stands at 100% on import value. The Swiss cotton industry is hoping that a trade delegation will visit India and if possible Pakistan and Australia to discuss the position.

The industry points out that relaxations in import restrictions have been obtained from certain Western European Governments. In the case of the United Kingdom, restrictions operate only against

embroidered goods. Similarly, Swiss cotton goods may be freely imported into Norway and Sweden.

Foreign Tourist Trade sets up new record.

In spite of the unfavourable July weather, the Swiss tourist trade reports record business. During the month 3.29 million overnight bookings were made, doubling the bookings for June 1953 and showing an increase of 5% on those for July 1952. Whilst the inland tourist trade fell by 5% the foreign trade with 1.69 overnight bookings reached a so far unsurpassed record. The largest number of visitors were British, German and French showing increases of 41.34 and 28% respectively over the previous July. Also American visitors were as numerous as last year. As in June, British visitors exceeded those of all other countries being followed by visitors from France, Germany, Belgium, America and the Netherlands.

Although this record was established the available accommodation would be sufficient to cater for $\frac{1}{3}$ as many visitors again. In the area of the Lake of Lucerne, Lake of Geneva, Tessin and the Bernese Oberland, the overnight bookings exceeded the average of 66 $\frac{2}{3}$ whilst in Grison, Wallis and eastern part of Switzerland the bookings were below average owing to the later start of the season.



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34th Comptoir Suisse in Lausanne.

The 34th Swiss Industries Fair in Lausanne opened on the 12th of September. During the last decades, this annual manifestation has developed into an important feature of Swiss economic life. The Lausanne Fair not only attracts specialists, but also large crowds of other visitors. The first Comptoir Suisse in 1920 included 600 exhibits, covering about 18,000 square feet. Today, after 30 years of development, 2,200 firms exhibit their goods and the Fair covers about 300,000 square feet of ground. This year there is a special pavilion of the National Foundation for Scientific Research, dealing with radioactivity. There is also a Brazilian pavilion, the first of its kind in Europe. At the same time three new exposition buildings have been inaugurated. They are part of an extension plan which will be completed by next fall.

An Industrial Anniversary.

25 years ago, the Société Genevoise d'instruments de physique transferred its meter production department to SODECO, Société des Compteurs de Genève. This firm specialized at first in the production of electrical meters. Later they expanded, and now their production schedule includes automatic telephone meters and many other items for industrial and scientific research. The firm also manufactures dental equipment and selling automats for stamps, postcards, cigarettes and candy. All these products are known for their high degree of precision, they are in demand in many countries.

New Suisse Inventions.

Among other Swiss inventions which have just been placed on the market, a new device for preventing car-thefts may be mentioned. The mechanism is based on the vibration principle and will give alarm as soon as the car or any of its parts is tampered with. This safety gadget can also be used to protect offices, homes or public places.

The same firm has developed household mixer, which is operated by means of a water stream from

an ordinary household faucet. This mixer is said to be superior to other similar equipment on the market because of its special construction.

Another Swiss firm is now producing a new four-colour pencil. It has the advantage that the lead in the pencil will always be the perfect length for writing. All four colours can easily be obtained by a simple, quick movement.

The Thommen, Inc. watch factory, at Waldenburg near Basle recently celebrated its centenary. The celebrations emphasized especially the important role of industry in small communities, by employing country people in small centres, thus avoiding the over crowding of cities.

The Swiss Forestry Department recently asked a chemical concern to develop a drug which will protect the trees from animals such as deer and rabbits who do much damage. The drug must not harm animals or the trees and must be easy to use. The first experiments with a powder gave excellent results. Only 3/5% of the trees treated were damaged, compared with 90% of the untreated trees. The powder furthermore, is not expensive.

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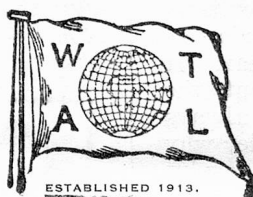
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