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## COMMERCIAL NEWS

### Relaxation of British Imports.

Details of relaxations of licensing restrictions were announced by Mr. Thorneycroft, President of the Board of Trade, on the 12th November, 1953, in the House of Commons. The relaxations were foreshadowed by Mr. Butler, Chancellor of the Exchequer, at the meeting of the Council of the Organisation for European Economic Co-operation on 29th October, 1953.

Goods, in the export of which Switzerland is interested are, among others: Apparel, bathing costumes, knitted outerwear, knitted underwear, typewriters, artificial flowers, grape juice, meat and meat products (canned), piece goods, ribbons and haberdashery, etc.

These measures will raise the quantity of the United Kingdom imports on private account from OEEC member countries which is free from quantitative restriction up to 75%.

This percentage which is calculated in terms of 1948 trade, represents the minimum standard set up by OEEC for countries not in serious balance of payments difficulties.

### Trade Negotiations.

As reported in the Swiss Observer, the prolongation of the Franco-Swiss Trade Agreement, which expired on the 30th September, 1953, encountered some difficulties. However, thanks to an intervention of the Swiss Federal Councillor, Mr. Petitpierre, in Paris, letters have been exchanged on the 6th October between the Swiss and the French negotiators according to which the former arrangements will now be prolonged without any change until March 31st, 1954. — The Italo-Swiss Trade and Payments Agreement of the 21st October, 1950, has been prolonged for a further year, beginning on the 1st November. — Between Finland, Egypt and Switzerland it has been arranged that Finland can partly finance her imports from Switzerland with Egyptian Pounds earned by Finnish exports to Egypt. —

### A New Belgian Congo Loan raised in Switzerland.

To finance its ten-year plan the Belgian Congo is

raising a new loan in Switzerland. It will be remembered that the Belgian Congo had already used the Swiss capital market in 1950 and 1952. The present loan, amounting to 60 million francs, with a 4% rate of interest, guaranteed by the Belgium State, has been taken over by a syndicate of Swiss banks, which received subscriptions between the 3rd and 9th November.

### Swiss Export Week.

The 23rd Swiss Export Week has taken place in Zurich from 16th to 21st November. The institution of the Swiss Export Week is of vital importance for exports of ready-to-wear clothing made of woven fabrics. Although the same situation does not apply to knitted and jersey outerwear, the number of manufacturers of this branch who take part in the Swiss Export Week is nevertheless continually increasing. This is one of the reasons for the rise of the total number of manufacturers belonging to this organisation. The increase in the figures for exports and the increase in the number of those taking part in the Export Week are two phenomena which unquestionably influence each other. Seventy-two manufacturers (a number never reached before) from all branches of

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the women's clothing industry (outer garments have taken part in the 23rd Swiss Export Week.

#### Foreign Railway Experts in Switzerland.

A group of 34 railway experts from the United Nations visited Switzerland recently. It was a transport sub-committee of the Economic Commission for Asia, on an inspection tour of western Europe. They were, among others, the guests of the Swiss Federal Railways, and of the MATISA company in Lausanne, which has spread all over the world, on a large scale, the most modern methods of upkeep and renewal of railway tracks.

In the course of a demonstration arranged for them, the members of the sub-committee, belonging to thirteen different countries, were able to see at work the latest machinery of Swiss manufacture, such as automatic rams, machines for the removal and screening of ballast, track layers, bolting machines, fish-plating machines, rail borers, sleeper borers, etc.

#### Export of Swiss Watches.

During the first 9 months of 1953 the export of Swiss watches increased and amounted to 772 million francs, 3% more than during the same period of 1952. Despite this increase in income, fewer watches were sold.

#### Swiss Participation at the Exhibition of Medals in Rome.

Switzerland is participating at the "International Exhibition of Contemporary Medals" in Rome. Much

interest has already been shown in the artistic value and quality of Swiss work. 17 talented Swiss artists are showing their work at this exhibition, for this art is very popular in Switzerland. Medals are frequently used for commemorating National events.

#### A Swiss Film Awarded the "Golden Ear".

During the "International Festival of Agricultural Films", which took place in Rome, the great distinction of the "Golden Ear" was awarded by the jury to the Swiss documentary film "The Fight against the Maybugs". This film was produced by the Swiss Condor Film Company for the firm of Geigy in Basle.



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