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COMMERCIAL NEWS

Switzerland and the European Coal and Steel Community.

The Federal Council has decided to propose to the High Authority of the European Coal and Steel Community in Luxembourg to appoint a delegation whose mission would be to discuss with the High Authority all problems arising from the economic relations between Switzerland and the Community, notably those concerning imports, prices and transports. The composition of this delegation will be arranged later.

Switzerland Participates in the European Railway Pool.

Mr. Escher, the Swiss Minister of Communications, was Switzerland's representative at the recent Conference of European Transport Ministers, which took place in Paris from January 29th to 31st. The Conference was mainly technical and dealt with problems of international highway traffic and inland navigation, as well as the European railroad system. There exists at present an agreement between France and Germany for the joint utilisation of 100,000 freight cars. The other countries represented at the Paris Conference have now been invited to become members of the pool. The number of cars will be increased to 160,000, and Switzerland will participate with 4,000 cars. Furthermore, the pool will probably be managed by the Swiss authorities.

Exhibition of Rubber Products in Zurich.

An exhibition of Swiss-made rubber products, organised by the International Rubber Office, will be held in Zurich from April 24th to May 6th. This exhibition will give visitors an opportunity of seeing the most recent developments in the Swiss rubber industry, which has made remarkable progress in the past few years. Swiss-made rubber products offer quality and variety, and do not compare unfavourably with those of other rubber manufacturers.

Tourist Trade Exhibition in 1954.

Representatives of the Swiss tourist trade have taken steps to organise an exhibition, to be known as "Hospes", in the spring of next year. It will take place in Berne from 14th May to 21st June, 1954. The show will cover an area of 150,000 square metres, and

will be divided into eight sections devoted to tourism, cooking, restaurants and hotels, household problems etc. There will also be an international cookery display, to which half a dozen countries will contribute their traditional specialities. It will be the largest show of its kind that has ever been held in Switzerland or in any other country.

Slight Price Decrease in Switzerland.

Retail prices in Switzerland have been remarkably stable during last year, and this period of stability will probably extend well into 1953. The cost of living index in January was at 139.9, 0.6% below the level of last December. The decrease was mainly due to lower prices of meat, eggs, clothing, and coal. Wholesale prices also have declined by 1% and now stand at 215.5 (August 1939 = 100).

Argentine Trade Experts in Switzerland.

The Argentine Government has sent a group of experts to Europe in order to study possible new outlets for Argentinian products. The group has recently been in Berne, where its members had an opportunity of establishing contact with Swiss authorities and meeting representatives of Swiss companies interested in importing Argentinian goods. The discussions have led to a useful exchange of views concerning the economic relations between the two countries. The problems involved will be further examined by both Switzerland and Argentina.

Annual Accounts of the Swiss National Bank for 1952.

The Swiss National Bank reports a net profit of 5.77 million francs for 1952. After putting $\frac{1}{2}$ million



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francs in reserve, there will be 5.27m. left for different purposes. The Bank proposes to pay out a dividend of 6%, amounting to 1½ m. francs. The balance of 3.77m. francs, corresponding more or less to last year's results, will go into the Federal Exchequer.

Trade between Switzerland and the Eastern Countries.

Switzerland's commercial exchanges with the Eastern countries have steadily decreased over the last three years. A new recession was recorded in 1952 with regard to imports from the six countries belonging to the Eastern block, i.e. the USSR, Poland, Czechoslovakia, Hungary, Rumania and Bulgaria, which totalled only 134.99m. francs, against 166.71m. in 1951 and 192.3m. in 1950. Exports to the East have similarly decreased to 148.88m. francs, against 238.71m. in 1951 and 246.74m. in 1950. In 1952 Switzerland's trade balance with the Eastern countries showed a surplus of 13.89m. francs. Exchanges with the USSR and Poland are those that have shrunk most. An interesting factor is the export surplus with Rumania, which amounted in 1952 to 20.24m. francs.

German External Debts.

In connection with the German debt settlement it can be said that the Agreement on German External Debts will be signed in London on February 27th. This agreement is to give effect and international authority to the recommendations worked out between creditor and debtor representatives during 1952 in London.



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