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## COMMERCIAL NEWS

### Switzerland's Exports of Capital.

It appears from a report on trends and policies of balances of payments, which the General Secretariat have submitted to the Economic and Social Council, that Switzerland was last year the only European country making important sums from private sources available for capital investments abroad. In 1953 five foreign loans, totalling 224 million francs (52 m. dollars) were subscribed in Switzerland, two of which issued by the International Bank for Reconstruction. Besides, Swiss banks granted foreign credits amounting to 349 m. francs (\$81 m.).

### Export Credits Guarantee.

It was twenty years last May since the Federal Chambers had passed the legislation concerning the promotion of exports through export credits guarantee. Between 1934 and 1953, the scheme made possible sales abroad worth 8 milliard francs. The guarantee rate has averaged 53%, whereas claim payments have not exceeded 4.4 m. francs.

### The Most Modern Paper Mill in Switzerland.

Versoix, near Geneva, which takes pride in having the oldest paper mill in Switzerland will soon witness the erection of the most modern one.

Indeed, the progress realised in the paper industry in the last hundred years have been such that it hardly seemed possible to modernise the Versoix works where some of the machinery had been in use for just so many years, and will thus be replaced by an entirely new mill. This will produce 200 metres of paper a minute, which represents an output of 36 tonnes a day. The friction cylinder of the main plant will be the largest in Switzerland. Constructed near Schaffhouse, it will have to be brought to Versoix partly by rail partly by road because of its dimensions: 4.2 metres of diameter and 6.5 metres in length; and of its weight: 60 tonnes.

### A New Greaseproof Paper.

A Swiss firm has just begun marketing a new greaseproof paper, which combines reasonable price with very special properties. Unlike similar papers, which tear easily once they have been in contact with water, this new paper retains its resistance in all circumstances. Moreover, as it does not let through ultra-violet rays, it affords ideal protection for butter, edible fats and oils. It is also excellent insulating material for wrapping other foodstuffs, such as frozen fruit and vegetables, and generally speaking all products that must be shielded from damp, light, etc.



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