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COMMERCIAL NEWS

Swiss External Trade in 1953.

Europe remains Switzerland's principal trade partner. Indeed it absorbs 57% of the Swiss exports and supplies 68% of her imports. The share of the American continent in her exports is over 26%, and 24% in her imports.

Swiss exports marked a progress of about 9% over 1952. The increase was particularly strong in the chemico-pharmaceutical industry, where it reached 18%, and in textiles where it was about 15%. Progress, however, was below average in the machinery, instruments and apparatus industry, where it was only 5%, and in the horological industry, where it was 2.2%. On the whole, watches, machinery, instruments and apparatus, and precision tools, constituted with a total of 2.5 milliard francs, nearly half the value of the Swiss exports in 1953.

The exports of the horological industry to America and Asia increased by about 7%, whereas they fell by about 6% in Europe, 11% in America and 3% in Australasia.

Switzerland and the European Payments Union.

During the last months of 1953, Switzerland's credit balance in the European Payments Union decreased steadily. It amounted to 24.4m. dollars in August, 10.3m. in September, 8.6m. in October, 3.9m. in November, and 2.3m. in December. That bears out the opinion that is widely held in the country and according to which Switzerland's accounts with EPU will gradually regain their equilibrium as those imports increase which remained abnormally low in 1953 because of the utilisation of stocks constituted in previous years.

Interested circles in Switzerland are in favour of a revision plan for EPU, which retains more and more the attention of the experts consulted by creditor countries. Debtor States would be invited to repay the credits which have been running for over 18 months and which obviously have lost the short-term nature, which in the mind of the promoters of the European Payments Union, was to characterise them. The Union could thus in its turn repay the creditor countries, which would bring about a re-constitution of the quotas.

Employment in the Swiss Industry at the End of 1953.

The rate of employment reached during the fourth quarter of 1953 was about 0.6% higher than in the corresponding period of 1952. Apart from some seasonal industries, the wool, silk, rayon and watch-making industries saw their employment rate decrease compared with the previous quarter. Employment showed a marked increase in the chemical, the paper, the leather, the millinery braid, the cotton and the linen industries.

Swiss Textile Industry in 1953.

During the course of last year, exports of the products of the Swiss textile industry, attained a level which had never been reached before. Indeed, these exports exceeded by 10 per cent the figures for 1951, in spite of the fact that this was a very prosperous year. With a total of 852 million Swiss francs,

they represent one-sixth of the value of all Swiss exports.

The increase since 1952 has been considerable. It is to be observed more especially in regard to exports of fabrics, embroideries, ready-to-wear clothing and knitted wears. On the other hand, exports of yarns have shown an inclination to remain stationary. This is not due to any lack of marketing possibilities, but to the high level of occupation in the Swiss weaving mills, which have absorbed the greater part of yarn production.

Germany is Switzerland's chief customer in most branches of her textile industry. But, this country also sells a large quantity of silk fabrics and synthetic yarns to Sweden, South Africa and Australia.

1953 has also proved an excellent year for the Swiss Embroidery Industry, which has witnessed an increase of 10 per cent in respect of its exports. This increase is due to a far from negligible extent to sales of silk embroideries, which are enjoying, more especially in Germany, a recrudescence of favour on the part of Dame Fashion.

The two principal customers for Swiss embroideries are the United States of America and Germany, the two of them, absorbing more than a quarter of Swiss exports.

Innovation in Textile Technics.

A Swiss undertaking has just completed the manufacture of a gadget which marks any defect in weaving, dyeing or the printing of tissues, and thus brings with it a revolution in this domain. It is customary for any defects in weaving, dyeing and even in finishing to be marked by a thread passed through the selvage of the fabric. Up to the present this work has been done exclusively by hand, and has constituted a complicated operation which took up a great deal of time and absorbed a considerable portion of man-power. This new apparatus makes it possible to do this work ten to twelve times more quickly.

Nouvelle Société Helvétique (LONDON GROUP)

ANNUAL GENERAL MEETING and ANNUAL DINNER

Tuesday, March 16th, 1954, at 6.15 p.m.

at the

"Schweizerbund" 74, Charlotte Street, W.1.
7.15 Reception 7.30 Dinner

Tickets at 10/6 incl. coffee should be obtained in advance from the Hon. Secretary, Miss A. Gretener, 49, Putney Hill, London, S.W.15. Applications accompanied by remittance should reach her by March 12th.

All Swiss and Friends are invited.