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COMMERCIAL NEWS

The Swiss Textile Industry during the first quarter 1954.

Production and Trade in the Swiss Cotton Industry have achieved excellent results during the first quarter 1954. In spite of this increased activity compared with the same period of 1953 the quantity of exports has decreased by 0.4 million kilograms. As, however, more valuable goods, as for instance embroidery and high-class textiles could be sent abroad, the value of the exports has increased by 6 million Swiss francs. A look at the different markets shows that sales in the United States and Canada have been smaller but this loss could be compensated by business with the European trade partners. Germany, for instance, has consumed nearly a quarter of the Swiss textile production during the first three months.

The Swiss Ribbon Industry showed more satisfactory results than in the first quarter 1953; whilst the exports of silk textiles as well as rayon and staple fibre fabrics have decreased.

It is interesting to note in this connection that about a quarter of the factories producing embroideries are working in two shifts and the abundance of orders received call for an expansion of this system, if only sufficient skilled workers were available.

50th anniversary of the Basle Port.

It will be fifty years, this year, since the first train of barges arrived at the Basle Port. During the course of half-a-century, navigation on the Rhine has become an important element of the Swiss transport industry: about one half of the imported goods are brought along the waterway, and pass through Basle.

Watch Exports to Spain.

The Spanish Trade authorities have decided to liberalise the importation of a certain number of goods for which from now on licences will be granted without delay and without quantitative restrictions. The list of those goods comprises for instance caoutchouc, raw material for the manufacture of plastics, spare-parts for cars and watches. Such exports to Spain may however be limited by the interests

of Spanish professional circles, by the contents of already existing trade agreements or in connexion with the protection of Spanish manufacture and produce. It can therefore not yet be said to which extent the Swiss Watch Industry will be in a position to take advantage of these new prescriptions.

The American Customs Tariff for Watches.

It was reported in the Swiss Press that a new offensive has been started in the United States Senate where a report of the republican Mr. Langer has been heavily attacked. Mr. Langer was of the opinion that the American Watch Industry had by no means as much importance for the American defence as the protectionists pretend. Furthermore the President of the armed services committee of the United States Senate has set up a sub-committee which has to examine which place the American Watch Industry occupies with respect to United States Defence. This group thinks that protective steps should be taken immediately in favour of this branch of American industry. These events show that the American Watch Makers are very active and try to press the administration.

The situation is all the more critical as now the Tariff Commission has sent its report to the White House recommending to the President of the United

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States to take steps to render more difficult the import of watches and movements. The report will be published as soon as the President has taken a decision. This has to be done within sixty days. Readers of the Swiss Observer will remember that in 1952 the Tariff Commission recommended an increase of the Customs Duty on Swiss Watches by 50 per cent.

Economic Situation in Switzerland .

The Swiss Federal Commission controlling the economic fluctuations has reported that during the first quarter 1954 in spite of a continuing slight recess in the United States and Canada, trade within Europe has been very active. Productivity in the Swiss Industry could therefore be increased but the competition was stronger than during the same period last year.

Switzerland's National Income.

In accordance with a preliminary estimate, the net national income of the Swiss population attained 20.8 thousand million francs in 1953. This represents an increase of 3 per cent. in comparison with the figure for the preceding year.

It is income from work which shows by far the greater increase. This is due partly to the high level of employment which characterised the year under review, as well as to increases in salaries and in wages.

Income from capital has also increased to a considerable extent, as a result of the intense activity

which prevailed in all branches of Swiss industry.

If one takes into account the fact that, during this year, cost of living showed a slight decrease, one may conclude that there was an increase in what is called the substantial national income.

Swiss Money Market during the 1st Quarter 1954.

A very high degree of liquidity continued to be a characteristic sign of the Swiss money market during the first quarter of 1954. Nevertheless, the influx of gold and of currency into the National Bank has declined a lot, since the beginning of the year. At the present moment, it has, even, practically ceased.

On the other hand, exports of Swiss capital has taken on greater proportions and it is estimated that the super-abundance which now reigns on the Swiss money market has reached its culminating point. The increase in the volume of imports which has taken place during the first quarter has had a certain effect on this tendency.

OUR NEXT ISSUE.

Our next issue will be published on Friday, June 25th, 1954.

We take this opportunity of thanking the following subscribers for their kind and helpful donations over and above their subscription: Mrs. J. A. Lanz, W. B. Sigerist, E. R. Cottet, J. Gallo, E. Belart, H. Andrea, W. Gradmann, Mrs. C. Schaerer, H. Binggely, J. W. Frick, J. C. Wetter.



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