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COMMERCIAL NEWS

Two important Anniversaries for Swiss International Traffic.

At one week's interval, Switzerland has been able to celebrate two epoch-making anniversaries in her international traffic. Thus, February the 24th was the fiftieth anniversary of the boring of the first gallery of the Simplon tunnel. This tunnel which was, and still is, with its length of almost 20 kilometers, the longest in the world, required six years of hard work for its achievement. It was put into operation a year later, on the 1st of June, 1906. The Swiss Federal Railways and the interested companies will celebrate this event, in a suitable fashion, next year.

Seventy-five years ago, on the 29th of February, 1880, to be exact, the telegraph informed the world of the joining up of the two groups of workers who were piercing the central massif of the Swiss Alps. On that day, after eight and a half years of laborious efforts, fell the last wall of the St. Gothard tunnel, which was to remain, with its 15 kilometers, the longest tunnel in the world, until the Simplon tunnel was opened up. The boring of this tunnel was particularly hard, and the number of men who succumbed whilst it was being pierced, amounted to 177, including Louis Favre, the chief engineer, who was the initiator of this memorable enterprise. The tunnel was opened up for regular traffic two years later, that is on the 1st of June, 1882.

Schindler Lifts all over the World.

An economic review, in the Union of South Africa, devotes an article to a business trip in that country by Mr. Schindler, president of the company bearing the same name, who had announced that he hoped soon to sell, in South Africa, the 2,000th elevator made by his firm, which the latter would offer as a present to the lucky purchaser.

Established in 1874, the Schindler firm, which specialises in the manufacture of lifts, is now engaged in building an entirely new plant, which will make it possible to rationalise its production and to increase

it by 30 per cent. This Swiss firm is known throughout the world, as it produces more than 3,500 lifts every year, and installs them in more than 35 countries. It possesses branch establishments in France, Germany, Great Britain, Brazil and Mexico, all of which are in position to produce lifts, finished in every detail.

Vanishing Steam.

The Swiss Federal Railways announce that during the course of last year, traffic operated by steam engines declined further by 30 per cent and that 14 such locomotives were set aside. To-day, the Swiss railway network is 95 per cent electrified and the stock of steam locomotives amounts to only 217 machines. At the rate at which these engines are being set aside, very soon there will be no more steam locomotives in Switzerland.

New Swiss Invention.

A new machine for binding and gumming, entirely automatic, which is being constructed by a machine-making plant in Frauenfeld, is now enjoying a striking success on the international plane. The separate sections of an entire book are introduced into one side of the machine and the bound copies come out from the other side, completely finished.

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In various European countries, and even in Australia, periodicals, note-books and even telephone directories are to be found on the market, which have been bound in this way.

Creation of a Swiss Museum of Hunting.

There is serious talk, at the present moment, of creating a Swiss Museum of Hunting and thus realising not only the wish that has been expressed by lovers of this sport, but also by those who deal with the protection of Nature. What is being contemplated is to collect the most interesting material regarding both furred and feathered wild animals, describing their ways of life. This museum, which should also prove interesting for school-children, is to be installed in the Castle of Heidegg, near Lucerne, which already is a museum since 1951. The future museum has already received important donations and the State Council of Lucerne has asked credits to fit up the premises which are to house it.

Swiss Exports of Capital.

Although Switzerland is not the only country in Europe to lend capital abroad, the nominal amount of foreign loans issued in Switzerland during 1954 attained the sum of 400 million Swiss francs. Furthermore, 250 million francs have been placed at the disposal of foreign countries, in the form of banking credits, of which 60 million francs went to the French heavy industry in the interests of raw-material supplies to Switzerland.

The total of private loans advanced beyond the Swiss frontier has again increased, in comparison with 1953, and has risen to approximately 630 million francs. Because of the special structure of Swiss economy, exports of capital have a decisive influence on the economic prosperity of the country, as the partial re-investment abroad of the surplus of the balance of payments, facilitates the financing of orders given in Switzerland. In this way it contributes to the stability of the economic balance.

In this connection, a consortium of Swiss banks announces that it is offering for a subscription a loan of 35 million francs at $4\frac{1}{2}$ per cent, for the account of a group of mining industries in South Africa.

Last Year's Swiss Cost of Living Index.

For some time past, there has been a lot of talk about the increase in the cost of living in Switzerland, the index figure of which stood at 172.9 at the end of December, 1954. This figure has therefore increased by 2.4 points during last year, and, although this should not be taken tragically, but followed carefully, without for that proceeding to a general increase in wages. Already in January, 1955, the index figure showed a slight decline and, if one considers the average figure for 1954, which was 171, one finds the same as for 1952. Thus, purchasing capacity has not decreased to any great extent and, if one takes into account the pre-war standard of living, the increase in wages now amounts to from 15 to 30%.

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