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COMMERCIAL NEWS

Swiss Foreign Trade in November.

Swiss foreign trade, in November, increased in value by 124 million francs and attained a total of 1,107 million francs, thus constituting a new record for the month in question. It should be noted that there was a marked increase in imports, which, for the first eleven months of the year, exceeded the record figure for the whole of 1954. As a result, the trade balance is unfavourable, the deficit attaining nearly 700 millions which is twice what it was in the previous year. Among the imports, it is the manufactured goods such as machinery, instruments and apparatus, that show the greatest advance. At the same time, sales of Swiss machinery have also increased considerably. It is interesting to note that exports of textiles show a definite upward trend, whilst those of the chemical or pharmaceutical industry have remained stable. The branch relating to foodstuffs is, on the other hand, characterised by a certain instability.

As was already the case in regard to the preceding months, it is the imports of European origin that contribute most strongly to the development in Swiss foreign trade, whereas where exports are concerned, it is Switzerland's trade with Overseas countries which shows the greatest progress. At the present time, Switzerland's trade balance with Overseas lands shows a favourable balance amounting to some sixty million francs, whereas trade exchanges with Europe have resulted in a surplus of imports, totalling a hundred million francs.

Domestic consumption of electric power in Switzerland.

The number of electric cooking ranges installed in Switzerland, as at the end of 1954, has been estimated at nearly 600,000. The increase in such installations has increased by seven per cent, in one year. The use of refrigerators has also spread in a most satisfactory manner, their total figure now being estimated at 180,000, one sixth of which being in respect of refrigerators newly installed in 1954. This development has had, for its result, a considerable increase in the consumption of electricity, which in its turn aggravates the deficit in the production of the said energy, from which Switzerland is suffering, at present, in consequence of the drought.

It should be mentioned that the consumption of gas for domestic purposes continues, nevertheless, to increase steadily.

Limited liability companies in Switzerland.

During the course of the third quarter of last year, three hundred and thirty-two new Limited Companies, with a capital of 118 million Swiss francs, have been established in Switzerland. Taking into account the dissolutions which have occurred, the number of existing Limited Liability Companies amounts to 25,000, with a total capital of more than ten thousand million francs. Building societies represent the greatest part of this figure, the remainder being distributed equally in the domain of industry, commerce and banking.

Consumption of tobacco in Switzerland.

Five hundred million francs is the sum which was spent in 1954, by the Swiss people, for the consumption of tobacco! Cigarettes represent four-fifths of this amount, sales of cigars and pipe-tobacco only attaining about one hundred millions. The consumption of tobacco, in Switzerland, has more than doubled, since ten years ago.

Swissair has carried three million passengers.

The Swiss air navigation company Swissair has recently carried its three millionth passenger since it was founded in 1931. It took Swissair 20 years to reach the one million mark, whereas the next two million passengers were transported within 50 months only.

Swiss specialists abroad.

Again three Swiss have been appointed experts to the technical assistance programme of the United Nations and its specialised agencies, bringing the number of Swiss who have been engaged in this field to 107. Miss G. Bluntschli of Berne will be sent to Jordany for one year as councillor of UNESCO on matters of domestic economy. Mr. W. F. Vetter, an architect of Lausanne, will collaborate with the Jordan authorities as a construction expert in the establishment of a new psychiatric clinic at Bethlehem in the Holy Land.

Mr. Ernst Metzler, engineer and head of the radio service in the board of managers of the Swiss Postmaster Generals department, is to undertake a short expert examination of the telecommunications in Arabia.

Australian order to Swiss industry.

A Swiss firm is to provide the gymnastic apparatuses for the Olympic Games at Melbourne, Australia. This order, which has come from the Organising Committee of the Olympic Games at Mel-

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bourne, comprises all the classical gymnastic equipment for men and women, and will be carried out till the end of July, 1956.

Switzerland's economic traffic with Latin America.

In 1954 Swiss exports to Latin America reached the 500 million francs mark, which is 25% more than in 1953. Swiss imports from there increased by 17% during the same period, rising from 330 to 400 million francs. Latin America represents a very interesting potential market for Switzerland, as the 20 Latin American countries' economy is largely complementary to the one of Switzerland. It is therefore not astonishing that Switzerland's traffic with that continent has so very favourably developed during the last years.

The Swiss labour market in November.

The situation on the Swiss labour market remains favourable, and although the good season is drawing to the end, the increases in unemployment remains within narrow limits. The number of unemployed people in Switzerland in November was 2,000, i.e. still considerably less than in November, 1954. The number of vacant posts is still more than twice as high as the number of job-seekers.

Switzerland's watch-exports in November.

The continued increase of the last months in Swiss watch-exports went on in the month of November, 1955. Exports valued 116 million francs, i.e. 10 million more than in 1954. At the end of 1955 watch-exports will probably again have surpassed the 1,000 million francs mark. Compared with 1954 exports are 34 million francs higher, an increase which is mostly due to sales on European and Asiatic markets. The African market has stabilised, whereas the loss on the American market has slowly been compensated for. Employment is satisfactory in the watch-making industry and the number of job-seekers has dropped to a minimum.

Switzerland buys butter in New Zealand.

Switzerland has to import butter during winter-time. This is due to the development of Swiss cheese exports as well as to the considerable increase of butter consumption within the country. The main butter supplier is New Zealand, the world's biggest exporter of this foodstuff.

Swiss emigration to Canada.

For several years already Canada has been making efforts to facilitate immigration, especially by granting loans on fares and equipment in favour of the immigrants. It is not surprising therefore that a great number of Swiss emigrants has chosen to settle down in Canada. 800 Swiss or 40% of the total number of emigrants left for Canada in 1954. On the whole, however, Swiss emigration remains within a small frame.

Social welfare in Switzerland.

Swiss employers spend more than a 1,000 million francs every year on a voluntary basis for Social institutions, which is more than five times the sum paid before the war. This amount illustrates the development of social welfare expenses in Swiss industry and the growing benefit of the employees in the country's prosperity. Some enterprises have even introduced the system of profit sharing, which in some cases results in an increase of salary amounting from 10 — 20%.

The Swiss labour market.

Roughly 300,000 non-Swiss workers, 12% of all employees, worked in Switzerland during the last high-season. One third of them worked in the building industry, whereas the hotel trade, agriculture and the metallurgical industry employed the rest. For instance more than 50% of all employees in the hotel trade were foreigners. Three fifths of them were Italians and one fifth Germans.

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