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COMMERCIAL NEWS

New 10-Swiss-franc note to be issued soon.

Following upon the putting into circulation of new 20-franc Swiss bank-notes, new 10-franc notes will be issued before the end of the year. These new 10-franc notes will fill in a gap which has been felt for some time, and which was due principally to the fact that the present 5-franc note is in great demand, it becomes rapidly worn-out and costs a lot to replace. This 5-franc note is already being gradually withdrawn from circulation, and only the 5-franc coins will remain.

Switzerland's foreign trade during the first 3 months of this year.

Swiss exports during the first quarter of 1956 have increased by 137 million francs, as compared with the corresponding period of last year, and total 1,425 million francs.

Swiss imports surpass those of the preceding year by more than 170 million francs, and have attained the extraordinarily high figure of 1,666 millions, the increase amounting to 11.6%.

The cost of living in Switzerland.

The Swiss index figure for retail prices stood at 173.5 at the end of March, there being an increase of half a point, as compared with the previous month. The rigorous cold weather exercised an influence on the prices of certain products, so that, taken as a whole, retail prices were higher by 1.1% than those prevailing in March, 1955.

The last Swiss Industries Fair was a success.

The 40th Swiss Industries Fair, which was held in Basle from the 14th to the 24th of April, was visited by more than 750,000 persons, 30,000 of whom came from abroad. The amount of business concluded during the Fair reflects the confidence felt by industrial circles in the future evolution of Switzerland's economic situation. There was a great demand registered for export goods, belonging to the principal branches of Switzerland's export industry, such as the watchmaking industry, the electrotechnical industry, of textile machines and of the various Swiss textile products.

Swiss railways have the most favourable working coefficient.

It is interesting to learn, when reading the Bulletin of the Swiss Federal Railways that, of all the railway networks in the world, including the United States, it is the Swiss Federal Railways that possess the most favourable working coefficient. It is the Swiss railways also, which, in Europe, and owing to electrification, have the lowest expenditure for motive power, the highest receipts in respect of passenger transport and, after Luxembourg, also in respect of goods traffic. It is they, finally, who spend more on their staff than any other railways on the European Continent. In Europe, 13.5 per cent of the lines are electrified, whereas in so far as Switzerland is concerned, this percentage amounts to 97 per cent.

The production of aluminium in Switzerland.

The consumption of aluminium is increasing constantly, in Switzerland. It is in the building trade and in the automobile industry that requirements for this material are steadily going up. In order to meet this situation, the "S.A. pour l'industrie de l'aluminium" has decided to establish a new plant at Steg, in the Upper Valais. In view of the very modern set up and the extremely advanced mechanisation of its installations, this new establishment will only employ a hundred workers at the end of the first stage.

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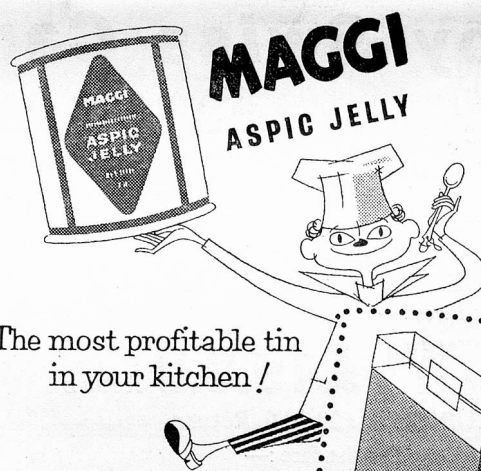
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of its construction, and 150 at the beginning of the second stage, as well as about a dozen office staff. Nevertheless, the creation of this plant will bring an interesting economic advantage to the population of this mountain region.

Switzerland needs more electric power.

According to the most recent statistics, world requirements in power will increase sixfold by the end of the 20th century. This same tendency is to be observed in Switzerland, where, in 1955, no less than 1.6 thousand million Swiss francs were spent in respect of power, of which 37 per cent from coal and gas, 32 per cent from liquid fuel and 22 per cent of hydro-electric power. Whereas the consumption of coal is not on the increase, the derivatives of petroleum and of hydro-electric power are playing a role, which is growing more and more important. As from 1953, these two last-mentioned sources of energy have covered more than half the demand in Switzerland. In spite of the fact that Swiss production is increasing each year by 500 million kwh, and that the new investments amount annually to approximately 500 million francs, production still remains hardly sufficient.

Zurich Airport to be enlarged.

The development in aerial navigation, since the war, has surpassed all anticipations. The number of passengers at the airport of Kloten-Zurich has more than tripled since 1949, attaining in 1955 the figure of

700,000. The conveyance of freight has increased in still greater proportions, whilst the weight of the mail carried has increased fivefold. At the present time, Zurich ranks as the seventh airport in Europe.

The Swissair, as well as several foreign air line companies which have landings at Kloten, decided recently to acquire some jet aircraft of the DC 8 type; these aeroplanes weigh about twice as much as the biggest of the four-engine machines now in service, and they also require longer runways to take-off. Thus, it will be necessary to lengthen considerably the runways at Kloten, and this will mean some very important work the cost of which is estimated at 180 million francs.

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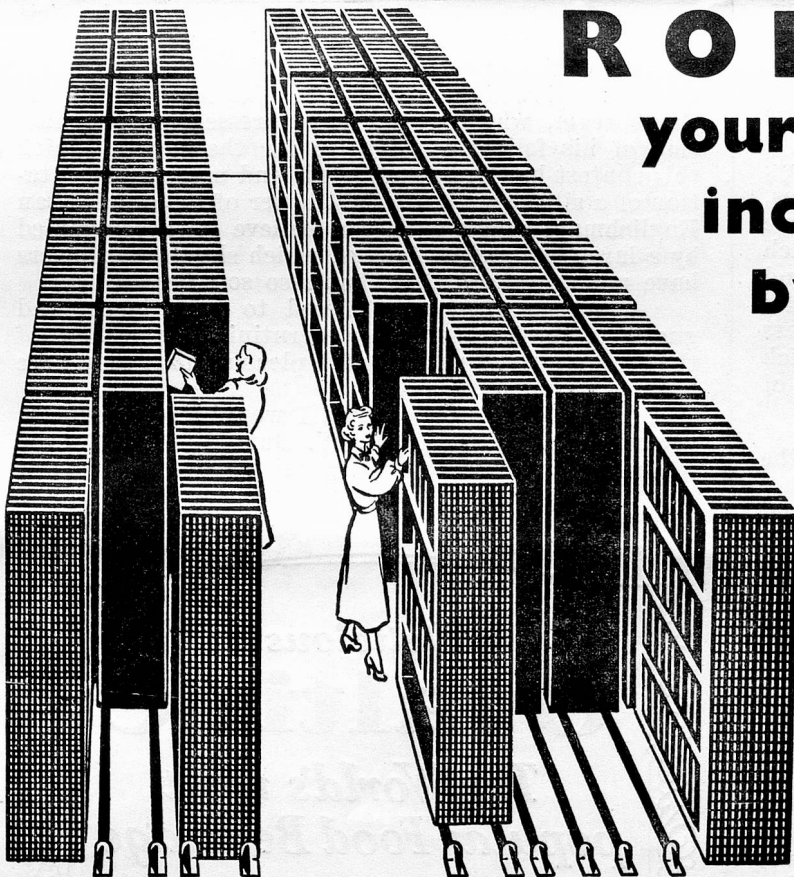
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