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COMMERCIAL NEWS

Agreement between Switzerland and the E.C.S.C.

Negotiations have taken place, in Paris, between a Swiss delegation and a delegation from the High Authority of the European Coal and Steel Community, negotiations which have terminated in the conclusion of an agreement on reciprocal consultation. This agreement provides for preliminary consultations taking place with the Swiss Authorities, in all such cases where the European Coal and Steel Community should take measures which are susceptible of affecting the economic interest of Switzerland, who is not a member of the Community.

Swissair progresses every day.

SWISSAIR, the Swiss national company for air navigation, has registered considerably higher figures for its traffic and its receipts, during the first quarter of this year. In comparison with the same period for last year, the number of passengers carried has increased by 27 per cent, the volume of freight has gone up by 33 per cent, whilst air mail has progressed by 17 per cent. The mean utilisation co-efficient has risen to 65 per cent and the receipts have increased by more than one-fifth, attaining as they do 27 million francs.

Foreign loan in Switzerland.

An Italian electricity company, from Florence, has just issued a loan of twenty million francs, in Switzerland, the yield from which is intended for the financing of the company's hydro-electric and thermo-electric plants. This loan has been taken over firm, by a consortium of Swiss banks, which offer it for public subscriptions at par. This loan, the maximum duration of which will not exceed sixteen years, will bear an interest of 4½ per cent.

Swiss cooks abroad.

The excellent renown enjoyed abroad by Swiss Chefs has once again been confirmed by the fact that eighty Swiss cooks were recently selected by the Organisation Committee of the forthcoming Olympic Games, in Melbourne, who are anxious to provide first-class meals for the athletes.

Jubilee in Swiss Industry.

The Usines Métallurgiques Oehler & Cie, in Aarau, have just celebrated the 75th anniversary of their foundation. Specialising in the manufacture of transport machines, this firm was the first plant in Switzerland to install an electric furnace for the

preparation of cast steel. This important Swiss concern, whose production programme comprises chiefly the manufacture of cast steel, electric trolleys, suspended conveyers, telephers and other modern means of transport, employs more than four hundred persons, at the present time.

Switzerland's foreign trade in April.

In April, Swiss imports increased by almost 78 million francs in comparison with the corresponding month in 1955, and attained 615 million francs during the month in question. As for exports, these totalled 467 million francs, thus showing a modest increase in value, amounting to 28 millions. It may be observed that Switzerland's unfavourable trade balance continues to increase, attaining as it did nearly 400 million francs for the first four months of this year.

Switzerland's customs receipts in April.

The Customs receipts of the Swiss Confederation naturally follow the evolution of foreign trade; they amounted to 76 million francs for the month of April. Taking into account the share that falls to the Cantons, the Confederation has at its disposal 58 million francs, that is to say nearly four millions more than in the corresponding month of last year. Thus the Customs receipts of the Swiss Confederation have gone up by more than 10 per cent during the first four months of 1956.

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