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SWISS NEWS IN BRIEF.

June 1957 bulletin of the Swiss Bank Corporation.

Forty Investment Trusts existed in Switzerland at the end of 1957, compared with 37 at the end of the previous year. Their assets totalled 1,853 million francs or 44 millions less than in 1956. This decline is to a great extent the result of lower securities prices in the year before. The average yield of the total trust investments went up from 3.65% to 4.12% in 1957.

Monthly deficits of Switzerland with the E.P.U. from January to April amounted to 335.5 million francs against 343.4 millions in the course of the corresponding period of 1957.

Traffic in the port of Basle is declining. During the first four months of this year a total of 1.3 million metric tons was registered against 1.7 millions in 1957.

Swiss Foreign Trade. In the first four months imports reached 2,465 million francs compared with 2,917 millions in the corresponding period of 1957. For the export the figures are 2,111 million francs and 2,147 millions respectively. Thus the deficit amounted this year to 354 million francs compared with 770 millions in 1957.

Within the GAAT tariff negotiations between Switzerland and nineteen member countries started in Geneva at the end of May. They will probably last for about three months.

Permindex might prefer Rome to Basle. The "Permanent Industrial Exhibition", which intended to establish its quarters in Basle, has changed its mind and is thinking of erecting its permanent fair elsewhere. It is, however, still possible that a branch will be opened in Basle, providing the latter offers satisfactory conditions.

Oil Prospects. "Société Anonyme du Pétrole suisse" has recently announced that there might be oil fields stretching from the north of Augsburg (Western Germany) to Switzerland. Drillings in the Canton of Zurich will soon be taken up. In the French-speaking part of Switzerland "Société Anonyme des Hydrocarbures" has already made drillings costing some 6 million francs, but without success. The company has started new trials which will cost 2 million francs.

The production of paper and paper pulp went up in Switzerland by 6 per cent in 1957, whereas in the United States it diminished by 2.5 per cent. In other European countries it also continued to increase: in Belgium by 18 per cent, in Italy 15 per cent, in France 9 per cent, in Norway 8 per cent, in Sweden 7 per cent and in Austria 4 per cent.

For the first time television transmissions have been successfully projected on a cinema screen by a Swiss company, Dr. Edgar Gretener AG, in Zurich. With the projector "Eidophor 2000", recently developed by the above firm, very satisfactory results were obtained as regards the quality as well as the dimensions of the pictures. The 20th Century Fox has bought the exclusive rights for the commercial development of the new invention.

Full employment is maintained in Switzerland. In certain sectors diminishing activity has caused the dismissal of some foreign workers but as a whole their number remains high: in mid-February the total of foreign workers in Switzerland was 10 per cent higher than at the same time in 1957.

Wages per hour have increased in Switzerland by 9.3 per cent from the end of 1955 to the end of 1957, compared with 8.8 per cent in the United States. In the other European countries the respective figures are: Western Germany 20.8 per cent, Belgium 17 per cent, the Netherlands 14.4 per cent, Great Britain 13.7 per cent, and Italy 10.9 per cent.

An institute for automation and operational research has recently been founded at the University of Fribourg. It will take up its activities in the winter term 1958/59 with courses in both French and German.

OUR NEXT ISSUE.

Our next issue will be published on Friday, September 12th 1958. We take this opportunity of thanking the following subscribers for their kind and helpful donations over and above their subscription: C. Schorno, W. Schlapfer, Mrs. E. D. M. Lyons, E. H. Muller, E. E. Rognon, Dr. Ch. Hagenbach, Adrien Rueff.

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