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# COMMERCIAL NEWS

## Swiss loans raised in 1957.

At the end of 1957 the position of Swiss debenture loans stood at 14.7 thousand million Swiss francs, as against 13.5 thousand million at the end of 1956. This increase is principally due to the greater requirements of the electric power plants and of loan societies. The average interest rate is 3.21 per cent, as against 3.13 per cent in 1956.

## A Swiss-made domestic electronic cooker.

At the 39th Lausanne Fair, which recently closed its doors, visitors were able to see for the first time the functioning of an electronic cooker, of Swiss conception and manufacture. This range functions through the application of the principle of high-frequency heating, such as has already been used in industry. The most interesting characteristic of this system is that the heat is not produced in the apparatus and then transmitted by contact to the products which have to be warmed or cooked, but is generated in them by passing through them very high frequency electro-magnetic waves, which, we hasten to add, have nothing in common with radio-active radiation. These waves are produced in an apparatus called "Magnetron", which is a variant of radar.

The electronic cooker exhibited at Lausanne and manufactured by a firm in Morât possesses, in addition to the ordinary hot-plates and oven, an electronic oven and hot-plate which remain cold whilst heating the cooking utensils placed in or on them. In concluding, we would stress that the principal advantage possessed by high-frequency electronic cooking is that it is from three to ten times more rapid than the traditional way of cooking. This, of course, presents a number of advantages, particularly in regard to the preservation of the vitamins and the mineral salts contained in the food.

## Switzerland, a heavy consumer of American tobacco.

Do you know that tobacco plays an important role in American-Swiss trade? Nearly three-quarters of the tobacco imported by Switzerland comes from the United States, 30 per cent of the tobacco produced in Maryland being bought by Switzerland. Other varieties come from Virginia and Kentucky.

## Swiss machine-tools in the service of foreign automobile industry.

Switzerland does not manufacture motor-cars. On the other hand, the machine-tools designed and

made in Switzerland are greatly appreciated by motor manufacturers in various other countries, especially Great Britain. A big machine-making plant in Schaffhausen has just produced a transfer-group of a completely new design, intended for the British automobile industry. This machine consists of three reproducing lathes, on which articles can be machine-finished in three successive operations, being transferred automatically from one lathe to another. This represents a considerable gain in time in comparison with the traditional method, and is just one example among many of the contribution made nowadays by Swiss industry to the application of automation in production in numerous countries.

## Inauguration of a new high-voltage laboratory at Zurich-Oerlikon.

The Oerlikon Machine Works recently invited their customers and friends to visit both their new plant for the manufacture of transformers and their high-tension laboratory. The new workshop for transformers, which is 235 feet in length, 79 feet in width and 65 feet in height, allows for the building of the largest units, as for example tri-phase transformers up to 250 million ampere-volts, under a pressure of 400 kilovolts. In the test laboratory it is possible to attain shock tensions going up to four million volts. The total power of the machines installed in the plant, all of which are operated by remote control, amounts to 8,000 kilovolt-amperes.

## At the Swiss Pavilion at Brussels.

Prince Jean of Luxembourg and the Grand-Duchess Josephine-Charlotte visited the Swiss Pavilion at the World's Fair, in Brussels (since closed), where they were received by the Federal Councillor and Mrs. Streuli, as well as by the Swiss Ambassador in Brussels and his wife. The Royal visitors of Luxembourg were not sparing in their praises for the way in which the Swiss Pavilion had been arranged. A brief reception in their honour was organised in the rooms of the Swiss Restaurant.

## Birthday of a famous Swiss engineer.

The famous engineer and bridge-builder, Mr. Othmar Ammann, recently celebrated his 80th birthday. After some years activity in Switzerland and other European countries, Othmar Ammann emigrated to the United States, where he became chief engineer of the authority of the Port of New York. He built

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several bridges in America — in particular the George Washington Bridge, which ensured his universal fame. Having retired some fifteen years ago, the famous engineer has since lived in his own country.

#### **Geneva — international meeting centre.**

An International Sugar Conference has just started in Geneva. Its purpose is to establish a new international sugar Agreement, the previous Agreement, concluded in 1953, expiring this year. Fifty-one countries are taking part in this meeting. Switzerland is not a signatory to the Agreement and is only represented at the Conference by observers, as are also five of the other countries taking part. Her abstention is due to the fact that her production of sugar is not sufficient to cover her own requirements and that her liberal economy prevents her from issuing any injunctions to Swiss importers regarding the markets from which to get their supplies. The official regulations in Switzerland, relative to sugar, are solely due to the necessity which exists of constituting stocks for the purpose of ensuring the supplying of the country in emergency.

#### **A tangible souvenir from the SAFFA to the city of Zurich.**

The SAFFA Exhibition, which is now being dismantled, will leave a tangible souvenir to the town of Zurich, in the shape of the telpher which carried some 440,000 persons during the Exhibition and which will now be maintained and even extended.

A number of people would like the famous tower of the SAFFA, which contained a housing exhibition, to be transformed into a permanent feature. The success of this original attraction was such that its

two lifts carried 800,000 persons i.e. 300,000 more than had been expected, within the space of two months.

#### **Lazulite working in Switzerland.**

It is a well-known fact that the soil in Switzerland contains various interesting minerals, but the strata are not sufficiently important, as a rule, to allow of lucrative working. Recently some mountaineers from Zermatt, the village that lies at the foot of Mount Cervin; extracted 331 pounds of lazulite from the Gornergrat; this is a stone which possesses a lovely azure-blue colour and is only found in Switzerland in this spot. The stone will be fashioned by mountain craftsmen, in order to be transformed into articles of adornment.

#### **LA BOURSE DE LONDRES.**

Under this title the Swiss Bank Corporation in London have published a short study of the history and methods of the London Stock Exchange for the benefit of their French-speaking friends and clients. Apart from providing some useful detail regarding the functions of jobbers and brokers, the formalities attaching to the registration of stock and other points on which the investor is often insufficiently informed, the booklet contains a useful schedule of the rates of stamp duty, brokerage, etc. In an introductory letter the bank mentions that while the booklet has no official standing and the information is given under the usual reserves, the text has been submitted to the authorities of the Stock Exchange itself and is considered by them to represent a useful contribution to the existing literature regarding their institution.

Copies are available at the offices of the Corporation.

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