

**Zeitschrift:** The Swiss observer : the journal of the Federation of Swiss Societies in the UK

**Herausgeber:** Federation of Swiss Societies in the United Kingdom

**Band:** - (1961)

**Heft:** 1386

**Rubrik:** Financial news

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Perhaps the stand-out piece in this line was a fine Swiss watch set in a diamond-studded bracelet with a breath-taking central stone of 5.61 carats. Its price: 195,000 Swiss francs (or roughly £16,000).

A spokesman for the watchmakers of Switzerland said that most manufacturers were encouraged by buyer reaction during the early days of the Fair.

"There appears to be a definite preference for the good quality product," he said. "Since buyers reflect

pretty accurately the wishes of the consumer, the coming year looks a promising one for the makers of Swiss quality watches."

## Financial News

A new Swiss investment trust has been set up under the title "Energie-Valor" with the object of offering investors an opportunity, through the medium of the trust movement, to take an interest in industries which are connected with the development and distribution of the various forms of industrial power supply, the demand for which is rapidly increasing.

The trustees will be the Swiss Bank Corporation, Basle, and the Swiss Credit Bank, Zurich, and the trust will be administered by Société Internationale de Placements (SIP), Basle, thus adding to the series of trusts (Anglo-Valor, Europa-Valor, Ussec, Canasec, Swissvalor, Swissimmobil, Canada-Immobil) already operated by this group. The certificates, which will be in bearer form, will be issued at Swiss Frs.100.— from 15th to 26th May, the subsequent price being assessed, in the usual way, according to the value of the underlying securities of the trust.

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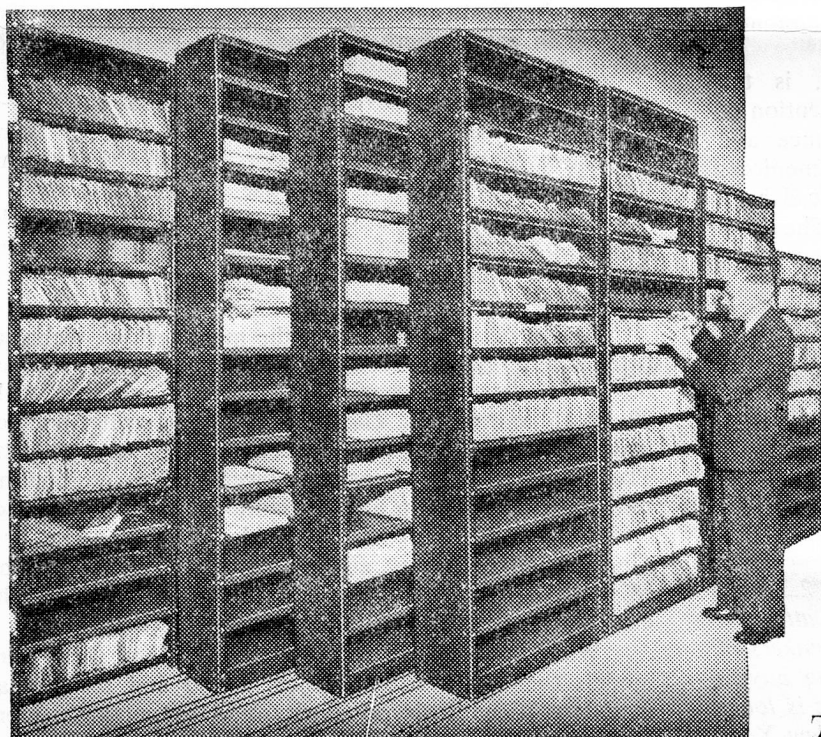


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