

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: - (1963)

Heft: 1428

Rubrik: Business in Switzerland

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BUSINESS IN SWITZERLAND

SWISS BILL TO ALLOW \$200m. OF CREDITS

The Swiss Federal Government has today submitted a bill with a message to Parliament asking it to authorize for 10 years' participation in monetary rescue actions within the framework of the so-called borrowing arrangements of Paris, reports a correspondent. The Federal Government would be empowered to put a maximum of 865m. Swiss francs, or \$200m., at the disposal of other countries against national currencies of the countries concerned, or to grant credits within this limit for a maximum period of five years.

If such transactions should become necessary before action can be taken by the members of the "Club of Ten", the Swiss National Bank could be charged by the Federal Government to act within the specified limits. Switzerland is not yet a member of the International Monetary Fund, and as membership is not immediately envisaged the reciprocal Swiss franc credits cannot, according to the statute of the fund, be granted directly to the I.M.F. Instead a solution has been found, under which the arrangement between the Swiss Confederation and the I.M.F. is limited to questions of principle and of coordination, while the technical execution of the agreement will be founded on bilateral conventions with several countries, especially the United States.

(*"The Times"*, 11th March 1963.)

DANISH FIRM PLACES A BIG ORDER WITH SWISS INDUSTRY

The big Danish brewery of Tuborg recently ordered 26 storage tanks, with a capacity of 37,500 Imperial gallons each, from an aluminium construction works at Schlieren near Zurich. These tanks, which represent a total value of approximately S.Fr. 1 million, will be installed in Copenhagen under the supervision of a Swiss fitter.

[O.S.E.C.]

THE VENTILATION OF THE SAN BERNARDINO ROAD TUNNEL

Ventilation represents one of the trickiest problems facing engineers planning the building and operation of a big road tunnel. It is necessary in fact to introduce sufficient fresh air to neutralize the carbon monoxide released by the exhausts of vehicles. The San Bernardino road tunnel, in the canton of the Grisons, on the Chur-Bellinzona axis of the Swiss national road network, will be approximately 21,650 feet long; calculated on the basis of an hourly traffic of 1,500 vehicles, proper ventilation will require the introduction of some 80 cubic feet of fresh air per minute per linear foot. In order therefore to keep the carbon monoxide content below 0.02%, the ventilating system will have to pump in some 28,420 cubic feet of fresh air and evacuate approximately 29,550 cubic feet of stale air per second; this will be effected by dividing the tunnel into 6 ventilation sections, operated from 4 central points. The complete plant will consist of 13 ventilators (one of which is kept in reserve for emergencies) each with a diameter of almost 10 feet and capable of pumping a maximum of 5,472 cubic feet of air per second. All these ventilators are to be manufactured by Sulzer Bros. of Winterthur.

[O.S.E.C.]

SWISS BANK CORPORATION

After writing off S.Fcs.9,528,442 including allocation to reserve for new buildings the net profit for 1962 amounts to S.Fcs.38,435,702 against S.Fcs.38,814,921 last year. Total assets amount to S.Fcs.6,877,488,272 against S.Fcs.6,049,924,151.

At the General Meeting held in Basle on 1st March 1963 the Board's proposals to make a contribution of S.Fcs.2,000,000 to the Pension Fund (as last year), to transfer S.Fcs.14,000,000 to Special Reserves (as last year) in addition to the S.Fcs.24,000,000 transferred to special reserves before establishing the Profit and Loss Account, to pay a dividend of 10% (as last year) and to carry forward S.Fcs.5,882,895 as against S.Fcs.4,768,978 were unanimously approved. The proposal to increase the share capital from S.Fcs.200 million to S.Fcs.225 million by the issue of 50,000 new bearer shares of S.Fcs.500.— nominal at the price of S.Fcs.1,000.— and ranking for dividend from 1st January 1963 was also unanimously approved.

Newly elected to the Board of Directors were Dr. Karl Obrecht, Chairman of the Board of Directors of Société Générale de l'Horlogerie Suisse S.A. ASUAG, Küttigkofen, Mr. Alfred Schaffner, Managing Director of Sulzer Brothers Ltd., Winterthur, and Prof. Dr. Max Staehelin, Chairman of the Board of Trustees of the Basle University, Binningen.

ADDRESSING MACHINE FOR SMALL ORGANISATIONS

A Swiss precision engineering firm is at present putting a simplified form of addressing machine on the market; "Maxadres", as this new machine is called, is hand-operated simply by pressing on a lever and works according to the chemical reproduction principle. The addresses are written by means of hectograph carbon paper on rolls of paper, on which it is always possible to cut out or add addresses, by means of adhesive labels. The rolls of addresses take up much less room than the collections of plates required with standard machines and can be used 50 to 100 times, depending on the circumstances; this number is quite sufficient for despatching a considerable number of trade journals, reports to members of a society and any other regular communications which would otherwise involve the tedious and expensive job of writing or typing the addresses one by one. As the machine uses no ink, the work is quite clean and can be left to even a junior member of the staff, owing to the simplicity of the operations to be carried out. The "Maxadres" addressing machine, which is fed by hand, automatically ejects the printed envelopes; it can be supplied with or without automatic feed of the addresses and in models for addresses of 5 or 8 typed lines. "Maxadres" is an inexpensive aid which will render invaluable service to countless small tradesmen and industrialists, representatives, secretaries of clubs and societies, trade unions, schools, offices, etc., which would not be justified in purchasing a large machine. It should be added that the almost negligible cost of upkeep and the very small size and weight (roughly a cube with a side of 1 foot, weight 11 lb.) all speak in favour of this practical little machine.

[O.S.E.C.]

A SWISS TECHNICAL INNOVATION FOR THE RAILWAYS

On railway curves of small radius, in dry weather, friction results in rapid wear on the outside rails as well as on the wheels themselves. With this drawback becoming increasingly noticeable owing to the present tendency to travel faster, various methods have been tried out in an attempt to cut down wear, without, however, any real success until a Swiss inventor recently provided a solution to the problem with his "Lausanne" system of flange lubricators. This new device, made by a Geneva firm, has already been used with considerable success by a dozen or so Swiss railway companies, including the Swiss Federal Railways, and some foreign companies. The "Lausanne" system, consisting mainly of jets spraying very precisely calculated quantities of oil onto the wheel flanges whenever required, possesses the following advantages: reduction of outlay on the purchase of new rails and tyres; decrease in the cost of regrinding wheels (life increased fourfold); decrease in the time lost by locomotives out of service in the workshops; better rail holding and increased comfort for passengers; decrease in distortion and wear on the track, wheels and suspension; increased safety, especially in curves of small radius or at junctions. This innovation can also be used to lubricate the toothed wheels on rack railways.

[O.S.E.C.]

FUR MARKET

An unusual market took place at Thun on 21st February. Over a thousand huntsmen attended the sale of fur skins which was combined with a cantonal exhibition of hunting trophies. Some six hundred skins, amongst them a third of fox skins, were on sale. The prices were higher than in the previous year, especially for good specimens. Forestry master Fritz Aerni gave a talk on "Forest and Game".

[A.T.S.]

SWISS BANK CORPORATION

(A company limited by shares incorporated in Switzerland)



In SWITZERLAND there are offices in Basle, Geneva, Zurich and all the principal centres.

In LONDON the City Office is situated at 1872 99 Gresham Street, E.C.2, and there is a WEST END BRANCH, specially equipped for the convenience of visitors, at 18 Regent Street, S.W.1, close to Piccadilly Circus.

In NEW YORK there is an Agency at 15 Nassau Street, and a Branch at 10 West 49th Street.

IN CANADA the Bank is represented by its affiliated Company the Swiss Corporation for Canadian Investments at 360 St. James Street West, Montreal.

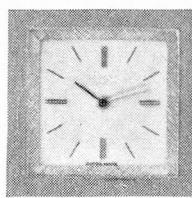
IN MOROCCO there is another affiliated Company, the Banque Franco-Suisse pour le Maroc, Casablanca.

CAPITAL AND RESERVES — S.Frs.450,000,000

INTERNATIONAL FAIRS IN BASLE

At the beginning of September, two trade fairs will be held simultaneously in Basle, in the premises of the Swiss Industries Fair. Interferex 1963, the 2nd International Ironmongery Fair, will be held from 1st to 3rd September, while INEL 1963, the 1st International Salon of Industrial Electronics, will take place from 2nd to 7th September. INEL will be the first exhibition of its kind in Switzerland; it will take place at the same time as the World Congress of the International Federation of Automatic Control (IFAC), which is to be held in Basle from 27th August to 4th September, as well as the INEL Scientific Days (5th and 6th September) which will follow the IFAC congress.

[O.S.E.C.]



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