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LAST MINUTE INFORMATION . . .

USA and Switzerland have completed their second round of talks on an agreement regarding exchange of legal information. These talks were begun in April and are aimed at providing information on the alleged transfer of funds to Switzerland by American citizens. No agreement has been reached yet, which indicates that Swiss banking secrecy is still a stumbling block.

* * *

Secretary of State Jahn of the Federal German Republic had discussions with Federal Councillor Schaffner in Berne. The talks covered integration problems and economic questions of interest to Switzerland and Germany.

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Revenue of the Confederation in the first half of 1969 amounted to 3,258 million francs, 297 million more than for the same period last year. The increase is mainly due to taxes.

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On 17th July, the first nuclear energy was produced by the Beznau works for the North-Eastern Powerworks (NOK).

* * *

Two young Swiss, Andreas Scherrer, 21, from Walenstadt, and Albrecht Boesch, 22, from Krummenau, ascended the Eiger in the record time of 18 hours, overtaking five other parties, among them seven Japanese who were trying to find a new *direttissima* route.

RENEWAL OF PEACE AGREEMENT IN THE SWISS MACHINE INDUSTRY

On 1st July, the annual meeting took place in Zurich of the two umbrella organisations of the Swiss Machine industry: the Federation of Swiss Machine Industrialists (responsible for economic and technical questions) and the Employers' Federation of Swiss Machine and Metal Industrialists (accountable for questions of training and social welfare). The present state of affairs may be considered satisfactory, enquiries most gratifying, yet the upward trend in costs, international competition, lack of foreign currencies in the developing countries, labour shortage etc. made the future less rosy.

Last year once again, exports in the machine industry increased and reached a new record with 5.8 milliard francs (5.1 in 1967) for machines, apparatus, instruments and vehicles. Taking the whole of Swiss exports, the machine industry's share remained constant with 33.4%. The production index also reached a new record. In spite of customs discrimination by Common Market countries, exports increased by 11% or nearly 200 million francs. Also 11% (118 million) was the increase to EFTA countries. In the textile machine

industry, an increase of 14.5% was registered, for the first time over one milliard francs. In the electro-technical industry, the increase was 22%; generators and motors went up by 38.1% and transformers by 49.6%. Increases were also registered in turbines, office machinery, packing and printing machines, food machines, compressors, pumps and sewing machines, but only a very slight rise in rolling stock exports.

An important item on the agenda of the above-mentioned meeting was the acceptance of the extension of the famous peace agreement, an achievement of the 'thirties, which has guaranteed working conditions and peace (freedom from strikes) for 32 years. This agreement has been extended for a further five years from 19th July. More co-operation has been decided, and one of the new steps is a so-called partnership fund to which both sides contribute and which is to be used for communal tasks of the future. As from 1st January 1970, working conditions will be improved in several ways, and some agreements which have been recommendations so far, will become legally binding. A third holiday week will be granted every employee. Children's allowances and sickness insurance contributions will be increased etc.

(A.T.S.)

50th SWISS NATIONAL FAIR

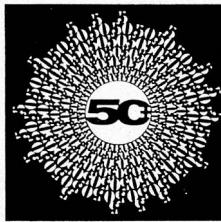
"COMPTOIR SUISSE"

LAUSANNE

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