

Business news

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AN INSIDER'S VIEW OF BANKING SECRECY AND NUMBERED ACCOUNTS

The structure of the Swiss banking system, its environment and financing tools are the subjects treated in a booklet that has just been published by Credit Suisse.

Under the title *The Swiss Banking System*, Executive Vice-President Dr. Hans J. Mast describes in detail the Alpine republic's finance centre. There are some 4,800 bank offices in

Switzerland with total assets of Sw.Fr. 315 billion and more than 72,000 employees.

In 42 pages, the booklet covers banking secrecy and numbered accounts, government regulations and central bank instruments as well as all types of Swiss banks. Credit Suisse special publication No. 27 is available either in English or German and may be obtained from the bank's branches of Head Office. French, Italian and Spanish editions will be published shortly.

HERALD TRIBUNE PRINTED IN ZÜRICH

Since the beginning of September 1977, readers of the *Herald Tribune* will have noticed that their copies of the paper are now printed in Zürich, in one of the largest printing works in the town. Every day, 60,000 copies come off the presses in Switzerland, for distribution in Austria, Germany, Greece, Italy, Africa, the Near East and Switzerland.

The distribution of this newspaper

is thus considerably speeded up. The pages are "made up" in Paris and sent every evening by telephotocopier to Zürich, which thus becomes the third printing centre for this newspaper after London and Paris. The printing of this paper ensures a market of some 2,000 tons of paper a year for the Swiss paper industry. The far-flung fame of the Swiss printing industry and its central geographical position enabled it to win this important contract.

SERVICE DEPARTMENT ESTABLISHED

As a natural development over many years' experience in every facet of heating and air-conditioning — ranging from domestic installations to highly sophisticated industrial complexes, Sulzer Bros. (U.K.) Ltd. have an established Mechanical Maintenance and Service Department. Structured to undertake planned maintenance schedules for the regular inspection and service visits by specialist engineers for every type of

buildings, the Department will be of interest to clients requiring immediate breakdown repair or fault location. On large installations the function of the Department is to provide permanent staff for the continuous manning of plant in order to maintain an efficient operating service by placing full responsibility on the shoulders of the Sulzer Maintenance and Service Department. In this way, the customer is relieved of the economic and labour problems often associated with the employment of direct labour.

AND OUR WATCH AND CLOCK MAKERS KEEP UP WITH THE TIMES

Omega, Tissot, Lanco and Moeris watches, all world famous names in the field of quality timepieces were literally taken for a ride during October.

An exhibition of the latest models, along with advertising and promotion plans, were mounted aboard a special Inter City British Rail train.

Ports of call were St. Albans, Nottingham, Leeds, Newcastle, Stirling, Manchester, Liverpool, Birmingham, Bristol and Portsmouth.

SWISS AIR-CONDITIONERS FOR SWEDEN

The firm of Orion Al-Ko AG in Zürich has just signed a licencing contract for the manufacture of air-conditioners with the Swedish company Luftkonditionering A.B. at Trosa (Sweden). This contract authorizes the Swedish firm to produce for the whole of Scandinavia the

"Norm-Monobloc" system developed in Switzerland.

Orion has already handed over the technical documents to its Swedish partner, and production at Trosa is to start right away in order to answer the very big demand as quickly as possible. Luftkonditionering A.B. is a firm specialising in air-conditioning, ventilation and refrigeration. Before signing the licencing contract with Orion Al-Ko, Luftkonditionering A.B. had manufactured its own monobloc, but the latter had grown out of date and no longer satisfied the latest technical requirements.

REFERENDUM ON SUMMER TIME

70,000 signatures have been handed over to the Federal Chancery to support the introduction of summer time in Switzerland. Even this matter, however, will have to be put to the verdict of the Swiss people. A referendum is expected next year.

BUSINESS NEWS

CONTRACT IN IRAQ FOR A SWISS FIRM

Kapp Schnellmann AG, Urdorf, Zürich, has just signed a big contract in Baghdad with the Iraqi government for the delivery, erection and maintenance of repair works for trucks and cars. The contract is valued at Sw.Fr. 4.2 million. This Swiss firm is also very active in several African countries and the Middle East. It is to supply similar installations to Abu Dhabi and Nigeria.

IMPROVEMENT IN THE SWISS FOOTWEAR INDUSTRY

In 1976 the Swiss footwear industry was able to compensate to a large extent for the drop in sales recorded the previous year. Output rose from 8.15 million to 8.65 million pairs. The increase of 6.2% in output however represents only a 1.7% increase in turnover, which shows the big narrowing in the price level. The value of exports rose from Sw.Fr. 123.4 million to Sw.Fr. 140.9 million. The number of pairs of footwear exported increased by nearly 400,000 to total 2.84 million pairs. Almost four-fifths of the Swiss market is covered by imports.

SULZER FLASH GAS CENTRIFUGAL COMPRESSORS FOR SHELL

Sulzer Bros. (U.K.) Ltd. have received an order from Shell U.K. Material Services for two flash gas compressor sets for Shell/Esso's Cormorant "A" Platform Phase II.

Each compressor set is skid-mounted and will compress "off" gas from a separator in a crude oil stabilisation train to provide fuel gas on the North Sea Platform.

Each set will comprise:—

- One — Base frame incorporating
- Two — Sulzer centrifugal compressors in series with:
 - main and intermediate gearboxes, lube and auxiliary seal oil systems

One GEC 2050 kW electric motor driver suitable for Division I areas

- One — Free standing local control panel

- One — Anti-surge control system

The compressors will be installed in a module provided by others. A saline atmosphere will exist within the module and all equipment must be adequately protected against corrosion.

NESTLÉ'S BIG MARKET PUSH

Swiss food giant Nestlé has launched a completely new milk chocolate bar. Called Alpine, it is a thick, chunky bar made to a Swiss recipe using almonds, hazelnuts and raisins. It is packed in a very distinctive thick foil wrapper.

Alpine is being introduced first in the Midlands with the equivalent of a £400,000 TV campaign.

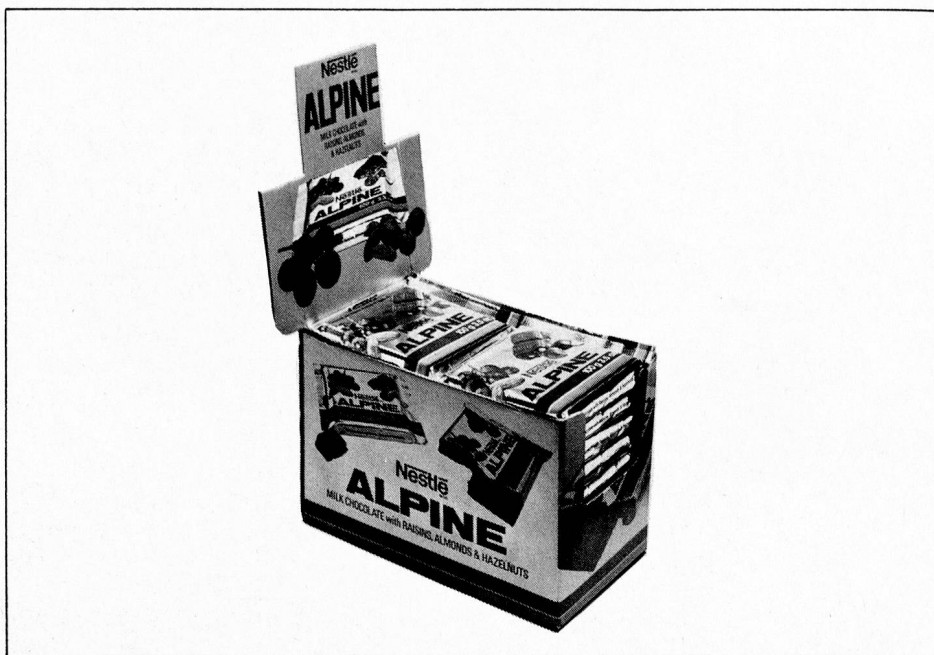
"This is one of the most important innovations the British confectionery business has seen for years" says Tom Lord, product group manager of Nestlé's confectionery division.

"The chocolate market in Britain is worth well over £600 million and the £120 million block chocolate sector is wide open for the introduction of a totally new product."

The chunky, square Alpine bar is a complete break with tradition, and so too is the packaging. The chocolate itself is made from a new Swiss recipe and is quite different from any other in Britain, being less sweet than ordinary milk chocolate in order to complement the high fruit and nut content in the bar.

Alpine has already been an outstanding success in Switzerland, France and Germany. But before the launch in this country, every aspect of the product and the packaging was carefully tested among British consumers.

The results were very positive and Alpine obtained the highest ratings



Nestlé has devised an attractive and practical packaging system for Alpine, its latest milk chocolate bar.

achieved by any product tested by Nestlé's for many years.

People liked the use of both almonds and hazelnuts with raisins and were very complimentary about the quantity of fruit and nuts and the fact that the ingredients were well spread through the bar.

The foil wrapping has considerable novelty value, but it also gives better protection to the chocolate and seals in the flavour better than the traditional type of wrapper.

It also has the advantage that it can be folded over and re-sealed if the bar is not eaten at once.

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CLASS**

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