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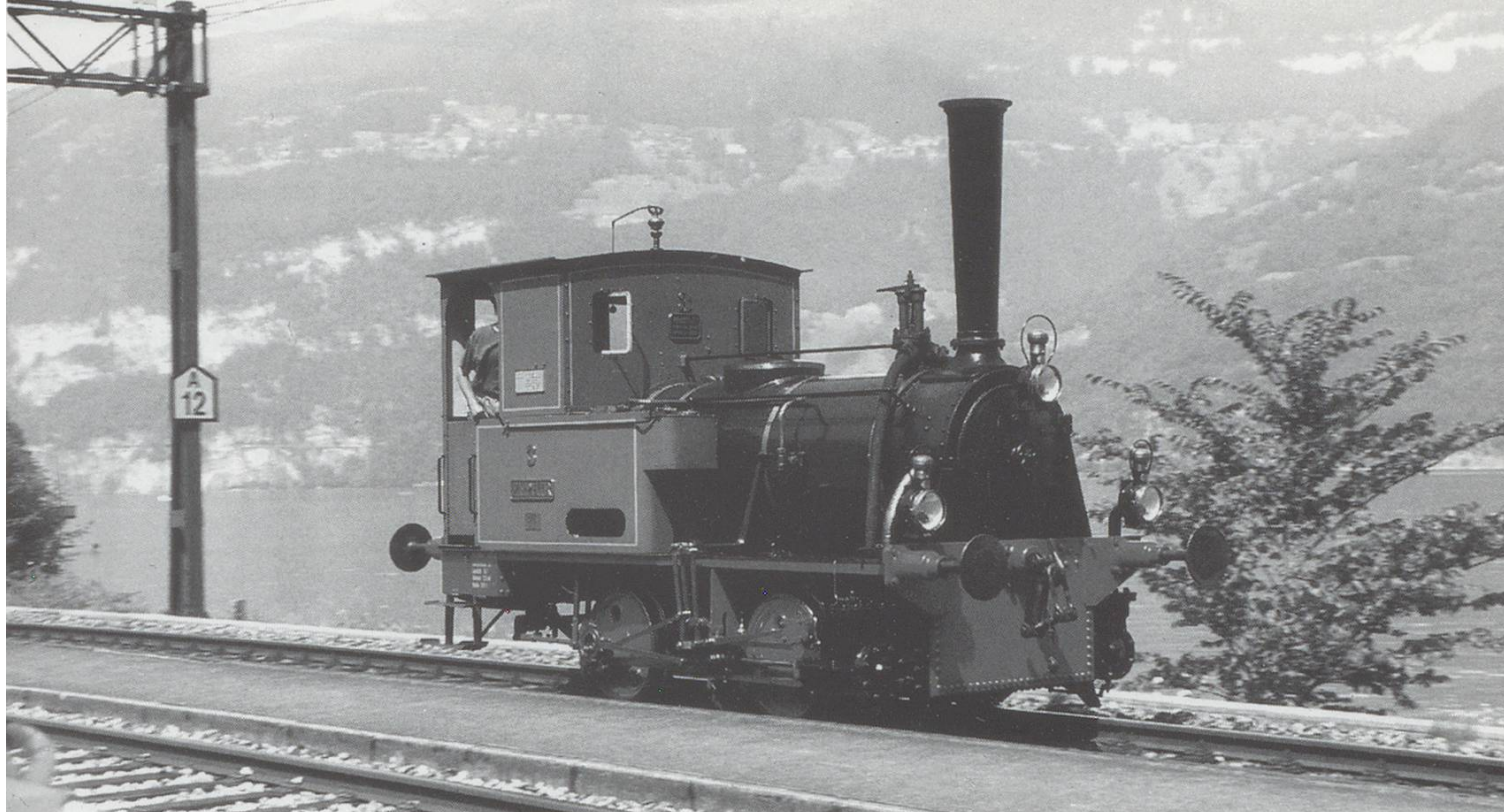
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Speech of Peter Senn at the Annual General Meeting of the Swiss Railway Society on March 21st 1998 at Stevenage

Ladies and Gentlemen

I am glad the Swiss Railway Society has given me this opportunity to tell you something about the BLS.

Please excuse my not too fluent English, as well as my original Swiss accent.

First of all, let me present myself: My name is Peter Senn, I am the head of the PR-Department of the BLS Loetschberg Railway. I have been with railways all my working life. I started my career as a stationmaster's apprentice with the SBB. After 11 years, in 1970, I came to the BLS, to the publicity department. I have been at the head of this Department for 10 years now. I am married and have two grown up daughters. My wife and myself have Travel as our hobby. Mind you, not exclusively by rail: we also like to use air-, coach-, or sea-Travel. I never was an all exclusive Railfan, but more of a Travel fan! It would not be appropriate to be a Railfan, having to work with all the rules and regulations restricting the railway today.

Let me make it quite clear at the beginning: The views I will present to you here are my own, any similarity with the official views of the BLS are pure coincidence...!

I will tell you about the BLS in three sections: PAST, PRESENT and FUTURE.

First, the past:

Most railways are proud of their past, only because their present situation is not so good, and their future is very often bleak.

The BLS is rightly proud of its achievements! In 1906, when construction of the Loetschberg Railway was started, Europe looked a little different from today. The Elsass was in German hands and thus the French were interested in being able to cross Switzerland into Italy, without having to go via Basle, which meant going over German territory. The approach via Belfort - Delle was preferred. The Loetschberg line made an ideal route into Italy. This is precisely the reason why the BLS still owns a piece of railway in the Jura: the BLS-tunnel through the Grenchenberg, opened in 1915, made the approach to the Loetschberg line even shorter. Later, history reversed itself: The Elsass became French and France concentrated all its traffic through Basle. A few years ago, the once so important border crossing at Delle was closed! The Grenchenberg tunnel, however was not built in vain. This BLS-owned connection forms the direct line between Basle and Geneva and is today used by SBB trains.

It took 7 years to build the main BLS line. For the 9 miles long Loetschberg tunnel alone, some

2000 workers were employed. The construction was overshadowed by two major accidents, both occurred in 1908. During the winter, an avalanche nearly wiped out the construction camp in Goppenstein and in July the tunnel collapsed beneath the Gastern Valley, costing the lives of 25 Italian workers. The two curves made in the Loetschberg tunnel to avoid the site of the collapse still remind us of this black day. More than 20 workers as well as horses, are still buried there, deep in the mountain.

After 7 years of building, the BLS was inaugurated on 15 July 1913. From the start of operations, it was fully electrified, and regarded as the most modern Alpine railway at that time.

Today the Loetschberg main line is 72 miles long. There are 183 bridges and 53 tunnels, with a total length of 25 miles on the line.

At the time in 1913, the BLS was not the first railway in the Bernese Oberland. The fame goes to the Bodeli railway, which started operating from Därligen to Interlaken in 1872. Last year, during the 150 years of Swiss Railway celebrations, the Bodelibahn had its 125 years jubilee. The festivities took place on the 18th of August and I am sure, some of you were there and enjoyed the surviving locomotive ZEPHIR of the Bodeli railway making its runs. The Bodelibahn was later taken over by the Thunerseebahn. In turn, as soon as the Loetschberg Railway started operations, the Thunerseebahn was incorporated into the BLS. Also taken over by the BLS in 1913 were shipping on the lakes of Thun and Brienz.

At the same time the daily running of the then already existing Simmental Railway (SEZ), the Gürbetal-Schwarzenburg Railway (GBS) and the Bern-Neuchâtel Railway (BN) was taken over by the BLS. Legally, though, these railways remained independent. They had their own boards of directors and their own rolling stock. All personnel was employed by the BLS, which invoiced the companies accordingly.

Now for the present.

The end of 1997 marked another milestone in the history of the railway: The GBS, SEZ and BN were fully integrated into the BLS

The full name of our company is now BLS Loetschbergbahn Ltd. It thus runs from Neuchâtel to Brig and from Interlaken to Zweisimmen as

well as from Schwarzenburg via Berne Belp to Thun. Soon the logos of the 4 old companies will vanish from all our rolling stock and only the new logo BLS Loetschbergbahn will be seen.

The BLS Loetschberg Railway today has 147 miles of track, 50 locomotives, 34 railcars and about 125 passenger vehicles.

By the way, the sides of our passenger coaches are available for publicity, the Loetschen Valley is one of our customers. We would be only too glad to publicise the Swiss Railway Society all over Switzerland..., well, against payment of course! The BLS also owns 19 ships, 2 of which are steam ships. In the region of Interlaken we run a bus service with 32 vehicles. We also run a bus service in the Kander Valley. Last but not least every year the BLS transports 1,2 million cars through the Loetschberg tunnel from the Bernese Oberland into the Valais. (There is no direct road).

Pride of the BLS are the 18 new Re 465 locomotives. These blue locomotives each have a traction effort of over 7000 kW and are capable of running at over 140 mph... although the BLS itself has not yet got any routes graded for this speed.. Most of these new locomotives are named. One of them, No 16 proudly carries the name of EUROTUNNEL and thus drums up business for the rail connection to your country. You were able to read all about this, and many other things I have mentioned, in your excellent journal „Swiss Express“, which I greatly enjoy reading.

Getting back to locomotives, we still have some older engines, some of which are of particular interest to the Railfans. Take for example the Ae 6/8, thought by many to be the most beautiful locomotive of all (electric ones). They have survived almost to this day. The new blue engines, as well as the recession, now have made them redundant. Most of them are now sold or scrapped. Only no. 205 is still with the BLS as a historical engine and in future will still be able to delight the Railfans from time to time, pulling historical trains over scenic routes.

Also our Ae 4/4, which created a sensation in 1944 as the worlds first bogie-engine without non powered load carrying axles, high power and a speed limit of 80mph are getting old. They are no longer in regular service, but there are no immediate plans to sell them. No. 251 will be preserved



as a symbol of an important technological revolution. The powerful Ae 8/8 engines are also out of service at the time. Now their sale abroad is still open, their future is in doubt.

Now let's look into the future

For the BLS, the future is open, there are many uncertainties ahead, but also many different options open to us. More than with financial worries, we are concerned with the changes in the way railways will be run in Europe. In these times of mega amalgamations, some people are of the opinion the BLS as an independent company is too small to survive. As before, rumours of the SBB taking over the BLS get around. But maybe even the SBB themselves are too small to survive in the global market.

Do not get me wrong. The Swiss Railways are not against the new developments. If it had been up to the railways alone, we would be in the European Union today. Switzerland not being a member makes it a lot harder for us to participate in international traffic.

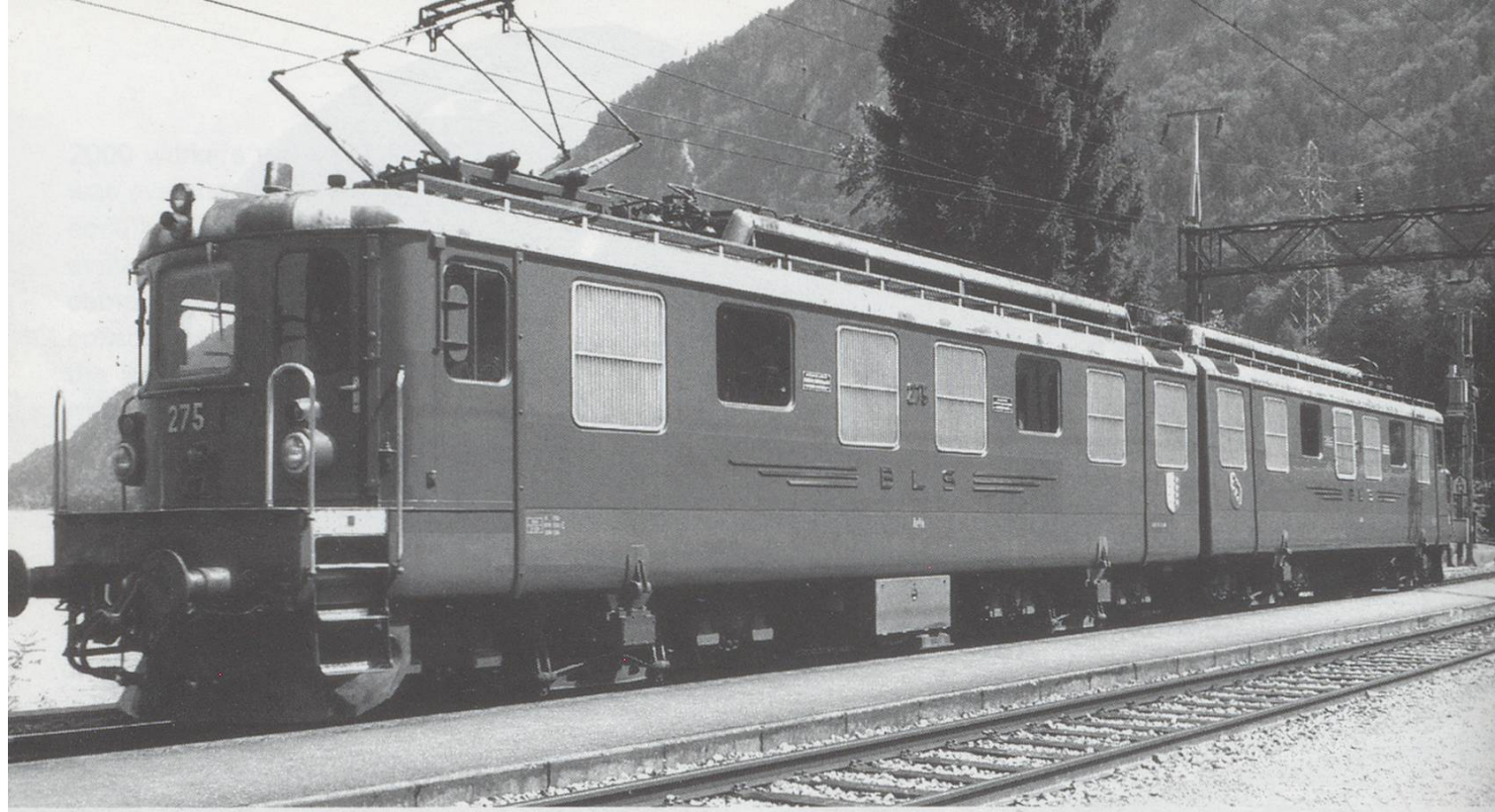
We are also interested in the "free access" concept and can well imagine that at some time in the future the BLS could make good use of its good name and reputation as a „carrier“., just like the airlines. BLS block-trains, with their own rolling stock in blue colours and their own personnel, and of course with our own exclusive service, would run from Basle via Berne over the

Loetschberg and beyond. But these trains could also run from say, Frankfurt, and why not, even from London! This does not mean we want to get rid of our other routes. As far as the infrastructure is concerned, we would like to keep all our own routes. Other carriers using our lines will pay us a fee. This is already happening today: The BLS line from Spiez to Interlaken is mostly used by SBB trains. We are pleased they often use their newest modern double Decker stock for this service. It was however quite costly to us: we had to open out our tunnels on this line bordering Lake Thun, in order to be able to accept the larger loading gauge trains.

As partners in both the Pendolino (Bern-Milan) and TGV (Berne-Paris) train operating companies, we are one of the few railways already having experience with the free access system. The third high speed train, which runs over our lines, the German ICE, is still managed in the usual system.

As we are so proud of it, let me repeat once again: As one of the few railway companies in Europe and especially as the only private railway our lines are used by all three of the modern high speed trains: ICE, Pendolino, TGV. The city of Berne was also quick to make use of this fact in its publicity for the tourists.

Ladies and Gentlemen, as you will appreciate, we are already well into future developments. Most of the people of Switzerland, as well as the



media, are themselves concerned about the future. Allow me to expand on this subject a bit more.

As I stated before, we are (not yet) members of the European Union. For environmental reasons we only allow lorries with a maximum weight of 28 tons to operate in our country (although with many heavier lorries running around on special licenses). The EU wants to be able to let its normal 40 ton lorries with 4m height (that's 13 foot 3 inches to you) ride all over Europe. The two AlpTransit rail tunnels planned for Switzerland are laid out for these dimensions. But even today, because of the high cost, it has not been finally decided if both tunnels will be built, or when they will be finally opened to rail traffic. The EU cannot and will not wait this long.

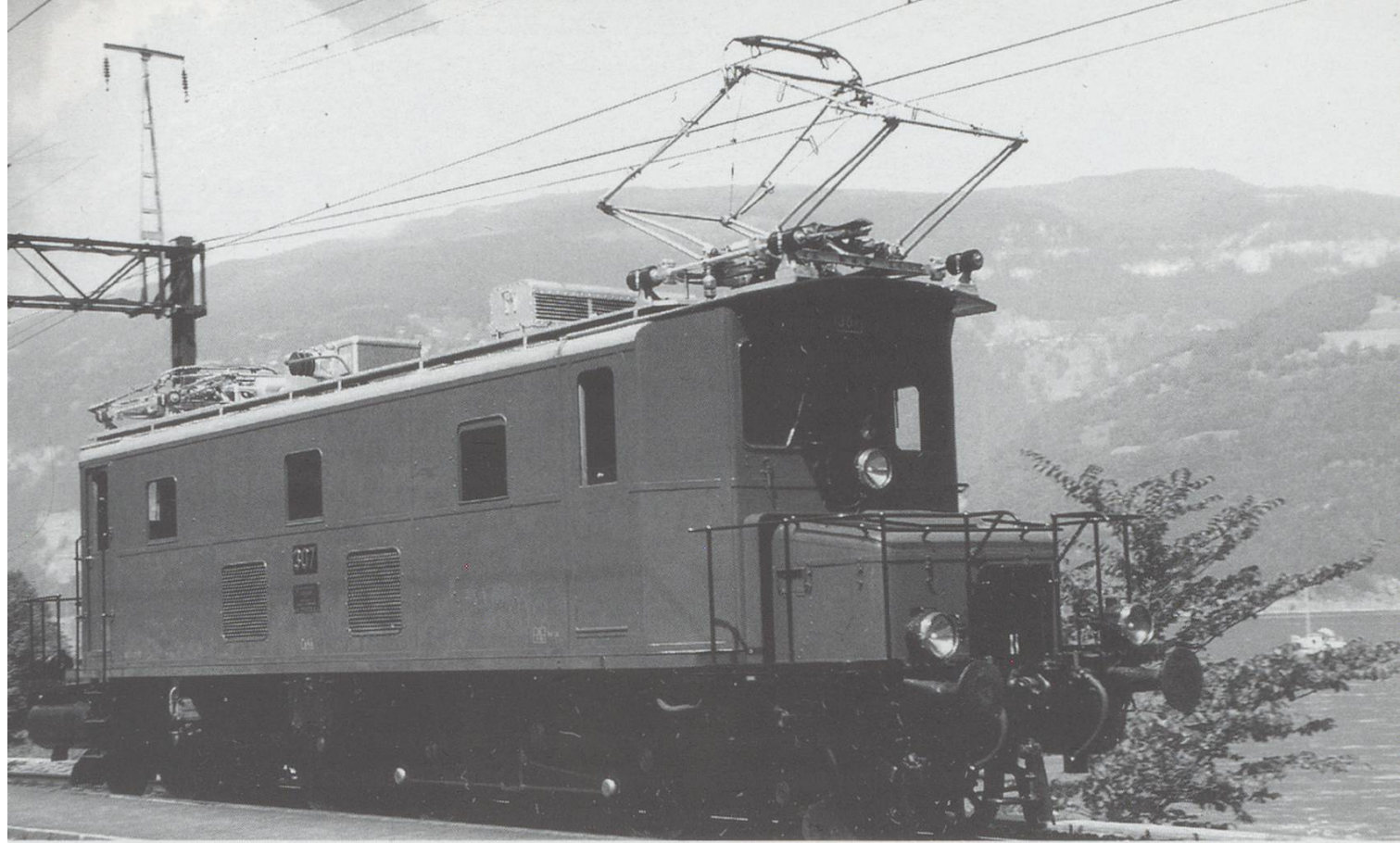
This is why at the moment work is in progress on the existing BLS mainline to enlarge the loading gauge. We will then be able to transport the 4m high lorries straight through Switzerland by rail. Already several years ago, during work for the double tracking of the Loetschberg line and wherever it was practicable, tunnels on the approach to the main tunnel were enlarged to the new larger profile. The floor of the main Loetschberg tunnel is now being lowered to conform to the new profile of this „piggyback“ corridor. In Switzerland the work will be finished by the end of 1998. In Italy, it will probably take until the year 2000, before this traffic can be accepted. As

the tunnels could not always be enlarged on the same side of the track, it will be necessary for the piggyback trains to follow a zigzag course over the Loetschberg line. A totally new form of signalling with violet lights had to be developed for this practise.

I would like to come back for a moment to the Alp Transit project. This is the fast transit route we want to offer to both, the EU and our Swiss clients. Today we have both, the Gotthard and the Loetschberg-Simplon as international transit routes. Their summit lies at 4000 feet. Height is gained by turning tunnels and hairpin routes. The radius is as small as 1000 feet and the gradients reach 1:37. These routes certainly have a lot of scenic beauty, but in today's world with its "just in time" philosophy, they cannot adequately cope with growing traffic.

This is the reason why both the Gotthard and Loetschberg base tunnel projects were worked out and subsequently accepted by the Swiss people in a referendum. The distance from Basle to Milan and Novarra (the industrial and business centre in Northern Italy) is about the same over both routes (235 Miles). With the Loetschberg-Simplon route we aim to additionally connect the French speaking part of Switzerland to the Italian railway network. This scenario presumes that the Simplon route is already today suitable for high speed running.

However, in the mean time, like everywhere



else, our State has financial problems. Also, the costs originally calculated, seem to have been very wide off the mark. To reduce these costs, now the Loetschberg project is to have only one track, which could be doubled if necessary at a later date. The Swiss people will have to go over the books again, and re-confirm at the ballot box whether they do want two Alp Transit routes, and thus are also prepared to pay for them. The date of this vote is still uncertain.

As this matter is also naturally related to the whole question of a possible membership of the EU, for that reason alone it will produce big waves in Switzerland. As partners in both the Pendolino (Bern-Milan) and TGV (Berne-Paris) train operating companies, we to have an interest.

However, Ladies and Gentlemen, I am not the resident BLS politician, nor am I the controller. I have to make publicity for the BLS and must preserve our positive image. Therefore, please allow me to, by doing my proper job and present you with some new information.

We have opened our own new Travel office in our head office building in the Genfergasse in Berne. There you can book trips, get time table information and even buy all normal tickets. For our many fans, we of course have all of our own souvenirs of the BLS for sale there.

Many of you will know about our BLS bike Tour

in the Kander Valley. This summer, we will open a new bike route in the Simmen Valley.

You may also know about the Bernese Oberland Regional Pass, which is very popular with the English tourists. This spring, we will launch a Regional Pass for the Oberwallis. I am convinced, this new formula will be welcomed by many tourists.

Well now I come to an end of my speech. As always, a lot more could be said, but I do not want to take up any more of your time - anyway, I hope most of you are still awake!

If you still have any questions, I will try to answer them later.

I call on you to come and visit us, whether it will be again, or for the first time. Not every year can bring as many special activities as in the jubilee year 1997. But on the BLS you will find something going on at anytime!

As they say B L S: No stress!

Peter Senn

With thanks to G. Hoekstra for his help with the English translation.

PHOTOS

P27, Where it all began with Zephyr

P29, The latest Re465 001-6

P30, The famous Ae8/8 275

P31, Ce4/6 307

All at 125 year parade at Darligen 1997