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# ECONOMIC NEWS

## Switzerland's foreign trade and textiles during the first half of 1952

During the first half of this year there was a falling off in the favourable situation. There is not however any sign of deterioration assuming the character of a crisis. On the whole, the degree of employment has remained high and the present trend can be considered as a first phase in the normalisation of Swiss commercial activity. It is true however that in certain economic sectors, the falling off exceeds the limits of a normal slackening and presents rather the symptoms of a reversal of the upward trend.

During the first half of 1952, imports decreased by 408.7 million Swiss francs and now stand at 2731.2 million (—13%). However they still exceed by a third those recorded during the corresponding period of 1938. Compared with the first half of 1951, exports show an increase of 5.8 million francs only and amount to 2250.9 million francs.

Below is a table of Swiss exports of textile products:

	Values in millions of Sw. fr.		
	1951 1st	Half 2nd	1952 1st
Cotton yarns . . . . .	26.8	35.6	46.8
Cotton fabrics . . . . .	75.5	62.7	55.5
Embroideries . . . . .	46.8	48.4	43.7
Schappe . . . . .	1.9	1.6	3.4
Artificial silk and staple fibre yarns . . . . .	32.5	29.6	35.5
Natural and artificial silk ma- terials . . . . .	59.5	46.5	48.9
Natural and artificial silk ribbons	6.0	5.9	4.7
Worsted yarns . . . . .	5.6	7.0	6.9
Woollen fabrics . . . . .	10.6	9.5	7.8
Hosiery and knitted articles . .	14.7	21.1	12.3
Clothing . . . . .	19.6	20.5	19.0
Straw braid for hats . . . . .	15.3	14.0	17.0
Footwear . . . . .	13.9	15.1	13.5
Totals	328.7	317.5	315.0
Total 1951:	646.2		

In connection with this table let us note that the total of Swiss exports in 1951 amounted to 4690.9 million francs and that the total of exports during the first half of this year was Sw. frs. 2250.9 million.

## Exports of Swiss embroidery during 1951

From the annual report for 1951 of the *Association of Swiss Embroidery Exporters of Saint-Gall* we learn that in 1951 Switzerland's total exports of embroidery amounted to 1079.3 metric tons valued at 95.328 million Swiss francs, the corresponding figures for 1950 being respectively 839.5 metric tons and 66.419 million Swiss francs. The considerable increase in the value of exports can be attributed to three factors: the increased demand, the lifting of import restrictions within the framework of the liberalisation recommended by E. P. U. and an increase in prices of about 10% as a result of the rise in the cost of raw materials and semi-manufactured products. It is more than 20 years since a value of 95 million francs has been recorded. Fashion trends continue to remain favourable to embroidery and there are very few garments or underclothes for women in which it is not used in one form or another.

The sudden increase in imports of embroidery in certain countries at the moment when the restrictions were lifted shows to what an extent freedom of consumption was sometimes arbitrarily restricted by governments. Thus, for example, exports of Swiss embroideries to England rose from 3.2 to 6.5 million Swiss francs, to Portugal from 0.3 to 1 million, to Denmark from 0.6 to 1.2, to Sweden from 1.0 to 3.2, to South Africa from 0.2 to 2.2, to West Africa from 0.5 to 1.2, to Australia from 0.6 to 4.8 and to New Zealand from 0.03 to 0.9 million Swiss francs. These figures are not the reflection of a passing phase but of the reclassifying of articles still suffering, even after the war, from an artificial discrimination.

In countries where imports have been liberalised for a longer period of time, the increase in Swiss exports has not been so marked. It should be mentioned here that many countries whose political economy is claimed to be liberal levy very high import duties which exercise a braking action on trade. In spite of duties amounting to 60%, the value of exports to the United States, the principal market for Swiss embroidery, rose during the period from 1950 to 1951 from 17.3 to 19.0 million Swiss francs. Among other countries whose imports of Swiss embroideries have increased to a certain extent since 1950, let us mention Canada (from 3.1 to 4.1 million Sw. frs.), Mexico (from 1.4 to 3.5 million Sw. frs.), Colombia (from 0.6 to 1.1 million Sw. frs.), etc.

## Swiss imports and exports of clothing and underwear

From the annual report for 1951 of the *Swiss Exports Association of Clothing Industries in Zurich*, we have taken the following figures:

	1950	1951
	in millions of Sw. frs.	
Total Swiss imports of clothing and hosiery (not including hats and caps) . . . . .	56.5	69.3
Increase:		
in weight 17 %, in value 23 %.		
Total Swiss exports of clothing and hosiery (not including hats, caps and handkerchiefs) . . . . .	42.6	61.3
Increase:		
in weight 15.5 %, in value 30.4 %.		

Let us note in passing that the increase in the total of Swiss exports over the same period was 16 % with respect to weight and 30.4 % with respect to value.

Let us also give here in millions of Swiss francs the figures for exports of the principal branches of the clothing industry exceeding one million Swiss francs (the figures for 1950 in brackets): body linen, not including handkerchiefs, 4.4 (2.4); stockings and socks, 11.5 (11.2); other articles of hosiery, 23.7 (16.8); men's and boys' clothing, 3.0 (2.3); women's and children's clothing, 15.9 (7.9); ties, 1.3 (0.7).

## Silk ribbons in 1951

The following information is taken from the 76th annual report of the *Basle Chamber of Commerce*:

The continual increase in the cost of living and consequently in cost prices in the main buyer countries of silk ribbons and among the producers too has resulted in a reduction in the difference in prices between Swiss pro-

ducts and those of rival producers. Thanks to the superiority of the ribbons from the point of view of quality and variety, exports have shown an appreciable increase as compared with 1950. The increase in quantity amounts to nearly 40 metric tons. The increase in value has been somewhat less as a result of the fall in the selling price: the value of exports in 1951 was 11.9 million Swiss francs as compared with 9.1 the previous year. The increase in exports made itself felt on almost all markets. Compared with 1950 it amounted to 40 % in the case of Great Britain, almost 100 % for South Africa and nearly 200 % for Australia. Owing to import restrictions, Colombia had purchased only very small quantities in 1950, so that the total value of Basle ribbons exported to that country suddenly increased 33 fold.

## The development of *Straehl & Co. Ltd.*, Stocking Manufacturers, Zofingen (Switzerland)

This concern was founded in 1855. At first it manufactured «Zofingen cloth», then it specialised in «health»-crêpe and underwear made of this material. The founder having died while still quite young, it was his son Hermann, only 18 years old at the time, who had to take over the running of the factory. The many medals won in different parts of the world bear witness to the enterprising spirit that even in those days animated the firm. Besides, the Straehl family had already been connected with the textile industry — the archives of Zofingen mentioning a certain Samuel Straehl, stocking manufacturer (1777—1809). Thus when the firm began to manufacture stockings in 1918 on Cotton's patent machines, it was almost a question of atavism. This firm, which in a little less than three years will be celebrating its *centenary*, owes its success to always having respected the principle of supplying only articles of quality.

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