The Stock Exchange of Zürich

Objekttyp: **Group**

Zeitschrift: **The Swiss observer : the journal of the Federation of Swiss Societies in the UK**

Band (Jahr): **- (1939)**

Heft 900

PDF erstellt am: **19.03.2024**

Nutzungsbedingungen

Die ETH-Bibliothek ist Anbieterin der digitalisierten Zeitschriften. Sie besitzt keine Urheberrechte an den Inhalten der Zeitschriften. Die Rechte liegen in der Regel bei den Herausgebern.
Die auf der Plattform e-periodica veröffentlichten Dokumente stehen für nicht-kommerzielle Zwecke in Lehre und Forschung sowie für die private Nutzung frei zur Verfügung. Einzelne Dateien oder Ausdrucke aus diesem Angebot können zusammen mit diesen Nutzungsbedingungen und den korrekten Herkunftsbezeichnungen weitergegeben werden.
Das Veröffentlichen von Bildern in Print- und Online-Publikationen ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. Die systematische Speicherung von Teilen des elektronischen Angebots auf anderen Servern bedarf ebenfalls des schriftlichen Einverständnisses der Rechteinhaber.

Haftungsausschluss

Alle Angaben erfolgen ohne Gewähr für Vollständigkeit oder Richtigkeit. Es wird keine Haftung übernommen für Schäden durch die Verwendung von Informationen aus diesem Online-Angebot oder durch das Fehlen von Informationen. Dies gilt auch für Inhalte Dritter, die über dieses Angebot zugänglich sind.

Ein Dienst der *ETH-Bibliothek*
ETH Zürich, Rämistrasse 101, 8092 Zürich, Schweiz, www.library.ethz.ch

http://www.e-periodica.ch

The Swiss Observer

FOUNDED BY MR. P. F. BOEHRINGER.

The Official Organ of the Swiss Colony in Great Britain.

EDITED WITH THE CO-OPERATION OF MEMBERS OF THE LONDON COLONY.

Telephone: CLERKENWELL 2321/2. *Published every Friday at* 23, LEONARD STREET, LONDON, E.C.2. Telegrams: FREPRINCO, LONDON.

VOL. 20—No. 900 LONDON, 11 FEBRUARY, 1939 PRICE 3d.

PREPAID SUBSCRIPTION RATES.

UNITED KINGDOM AND COLONIES	3 Months (13 issues, post free)	3/6
	6 " (26 " ")	6/6
	12 " (52 " ")	12/-
SWITZERLAND	6 Months (26 issues, post free)	Frs. 7.50
	12 " (52 " ")	" 14.—

(Swiss subscriptions may be paid into Postscheck-Konto Basle V 5718).

HOME NEWS

(Compiled by courtesy of the following contemporaries: National Zeitung, Neue Zürcher Zeitung, St. Galler Tagblatt, Vaterland, Tribune de Genève and Schweizerische Verkehrszentrale.)

FEDERAL.

MOBILISATION IN CRISIS.

The Swiss Council of States, the Upper House of Parliament, adopted without opposition a draft bill empowering the Federal Council to call to the colours in case of any emergency in 1939 as many men as necessary for a period of three weeks. Men so called up will be exempt from serving their annual training period. Under the bill the Swiss Government will be able to order a mobilisation if there is another crisis.

On the day on which Herr Hitler spoke to the Reichstag, the Swiss Federal Council decided to address a message to Parliament asking for its authority to take this step. Until now the Swiss Federal Government has not had the powers to order a mobilisation.

The "Neue Zürcher Zeitung" recently declared that the measure had been made necessary by the events of September. To-day one could not count on a formal declaration of war. Since war would come suddenly it was the duty of the Government to resist sudden invasion and the violation of neutrality.

NO SWISS PRESS BAN.

The Swiss Foreign Minister, M. Motta, issued a statement declaring that Switzerland would not enter into any discussions concerning a Press agreement as had been suggested from Berlin.

SWISS BANK CORPORATION.

The balance-sheet for December 31st shows a decrease in deposits on the year of 86,000,000 francs, mainly in current account deposits. Advances and debtors are only 20,000,000 francs down, but there is a decrease in bills of 57,000,000 francs and of 36,000,000 francs in investments. The cash holding is increased by 90,000,000 francs, to 458,799,902 francs. The net profit for 1938 is 10,029,946 francs, against 9,574,185 francs, and the dividend is maintained at 5 per cent.

FAMOUS BOBRIDER KILLED.

During the first day's racing for the Boblet Grand Prix R. Capadrutt, the famous Swiss rider, crashed off the run and struck a tree. He died from head injuries. The accident occurred just below the famous horseshoe corner. Officials immediately abandoned the race.

Capadrutt was estimated to be travelling at over 60 miles an hour at the time of the crash. He was a former Swiss boblet champion, and captained Switzerland's No. 1 crew in the bobsleigh championships at Garmisch-Partenkirchen in the 1936 Olympic Games.

ELOGE DE LA SUISSE AU SENAT FRANCAIS.

Voici le passage du discours prononcé dernièrement à la Chambre, par le doyen d'âge, M. Salles, et relatif à la Suisse:

Après avoir constaté que l'Europe, après vingt siècles de luttes stériles, n'a pas encore réussi à trouver son statut définitif, l'orateur cite, par contre, l'exemple de la permanence de paix qui règne dans les Etats-unis d'Amérique ainsi que "la bonne harmonie et l'entente parfaite qu'a su établir et maintenir entre les vingt-deux cantons appartenant à trois races et parlant trois langues différentes qui se partagent sa population, cette petite Confédération helvétique, si sage, si bien ordonnée, si vraiment démoratique, sur laquelle plus d'un grand Etat pourrait trouver avantage à se modeler.

NIGHT-LANDING IN SAMADEN.

Flight-captain Walter Borner of the *Swissair*, has flown to Samaden during the night, with Dr. Preiss, the well-known Zurich surgeon, who was called to St. Moritz to operate on Dr. Fritz v. Opel, the German sportsman, who received injuries during a Ski Race.

SPANISH ART COLLECTION SENT TO GENEVA.

The pictures in Madrid's Prado Museum, which include Titians, Velasquez and Goyas, are to be moved to Geneva under the auspices of the League of Nations. Thus the Spanish Civil War will not harm or destroy one of the finest collections in the world.

FAVOURABLE BALANCE OF THE FEDERAL POST, TELEGRAPH AND TELEPHONE ADMINISTRATION.

The net profit of the Federal Post, Telegraph and Telephone Administration for 1937 amounts to 25 million francs, or 10 million francs more than the previous year.

SWISS ARMY TRAINING EXTENDED.

The Swiss Parliament has adopted the Government proposal lengthening the period of military training. It has also, by a large majority, granted the Government powers to maintain in service, in case of need, army units undergoing training.

M. Minger, Chief of the Military Department, explained that this would enable the Government to have at their disposal throughout the year a sufficient number of soldiers for assuring, at short notice, the defence of the frontiers.

If our country were to be attacked by any great Power (M. Minger declared) we would have no option but to defend ourselves with all our strength and to the last drop of our blood. Better death than slavery.

FURKA-OBERALP RAILWAY RECONSTRUCTION.

An all-the-year-round railway connection between Coire, the capital of the Grison district, with western Switzerland is discussed in Switzerland. Itt is pointed out that such a connection is of importance from a national defence point of view. At present a through connection exists during the summer months only, by way of the Furka-Oberalp Railway, 60.2 miles long, and opened in 1926, which caters only for the summer holiday traffic. The reconstruction of this line, particularly of the Disentis-Andermatt-Göschenen sections, for a full yearly service is also of economic importance. Electrification is recommended. This would permit the operation of 100-ton trains and reduce the running time from 130 min. to 90 min. Further, it would increase the capacity of the line by some 60 per cent. In Disentis a junction could be made with the Rhaetian railway which runs an electrified service throughout the year to Coire and gives a connection with the Upper Engadine. The cost of electrification, relaying of track and avalanche proctection works on the Disentis-Andermatt-Göschenen sections are estimated at £250,000.

DIVIDENDS OF SWISS BANKS.

The following dividends of Swiss Banks for the year 1938, have been declared.

Crédit Gruyérien, Bulle, 4½ per cent.; Volksbank Interlaken, A.G., 5 per cent.; Hypothekarbank in Winterthur, 6 per cent. (1937: 6%); Crédit Foncier Neuchâtelois, 5 per cent. (1937: 5%); Handwerkerbank Basel, 5½ per cent. (1937: 5½%); Spar- und Leihkasse Bern, 5 per cent. (1937: no dividend); Obwaldner Gewerbebank Sarnen, 4½ per cent.; Spar- und Leihkasse Kaltbrunn, 5½ per cent; Hypothekarbank in Winterthur, 6 per cent.

LOCAL.

ZURICH.

M. J. Koch, Managing Director of the "Schweiz. Wagons and Aufzügefabrik A. G." in Schlieren, has celebrated his 70th birthday, M. Koch has been connected with the firm since the year 1900.

UNIONE TICINESE

Please reserve

Wednesday February 22nd

for the

ANNUAL BANQUET & BALL

at

PAGANI'S RESTAURANT, W.1.

TICKETS at 16/6 from Committee Members

* * *

The death has occurred in Zurich of Dr. Hermann Bodmer, for a large number of years a teacher at the "Kantonsschule" in Zurich, at the age of 69.

SCHWYZ.

Dr. Anton Bueler, late "Landammann" and National Councillor has died in Schwyz, at the age of 81. The deceased studied law at the Universities of Munich, Strassburg and Heidelberg, and later on started a practice in Schwyz. In 1913 he entered the cantonal government and in 1919 he presided over the National Council.

BASLE.

The German authorities have decided not to take into consideration studies made by German students at the University of Basle so long as Professor Karl Barth is lecturing there. Professor Barth, who is Swiss, was formerly a professor of theology in Germany, but was compelled to leave because of his opposition to Nazi restrictions on freedom of teaching.

ST. GALL.

Mme. M. R. Strassmann-Fischbacher, from Mosnang, has celebrated her 100th birthday, she is the oldest inhabitant of the canton of St. Gall.

AARGAU.

M. Eduard Thomann, who was connected with the Engineering Works of the A.G. Brown Boveri in Baden for the last 38 years, has celebrated his 70th birthday.

M. Thomann was Manager of the Railway section of the works for 24 years, and as such has rendered eminent services in connection with the electrification of the Swiss Federal Railways.

VAUD.

As a result of the interesting results achieved by the trial trolley-bus service, the Société des Tramways Lausannais has decided to replace six tramway routes by trolley-buses. The total distance covered by trolley-buses will then exceed 17 kilometres (just over 10½ miles). After the company had carried out tests, it was decided, in the light of experience gained on the trial service, that the 32 trolley-buses required for the service should be 9.35 metres long, 2.3 metres wide and 3 metres high. Each bus will have seating accommodation for 23 and standing space for 30 people, and when empty will weigh 7,825 kilograms.

NEUCHATEL.

The death is reported from La Chaux-de-Fonds, of M. Anton Quinet, composer and conductor of the military band, "Armes-Réunis" at the age of 70.

GENEVA.

An exhibition described as "La Ville Nouvelle" (The New Town) was recently organised in Geneva by the International Organisation for Public Health. The exhibition dealt mainly with modern housing and town planning problems, but included a temporary lighting information bureau, at which posters and specimens of domestic lighting fittings were shown. According to the "Bulletin de l'Association Suisse des Electriciens," the Swiss institute of Electrical Engineers (Lighting Section), who took an active part in the exhibition, erected this stand. The posters emphasised the benefit to health of good lighting and dealt with medical aspects of the subject. The familiar study lamp was on view and likewise the testing apparatus giving visitors an opportunity to select the values of illumination they preferred for reading purposes. There were 15,000 visitors during the two and a half months for which the exhibition was open.

THE STOCK EXCHANGE OF ZURICH.

(By Swiss Bank Corporation, Zurich.)

Continued pressure and disturbances coming from the sphere of international politics have upset our market on several occasions. Fluctuations in prices on the stock market have been unusual for nearly all securities listed on the Exchange. Quite a number of shares have touched or even broken their lows of last year. On the whole a slight recovery has been recorded during the past few days.

Despite the fact that the result of the 4% French Conversion Loan of 1939 has been satisfactory, the issue has declined to about 93%

which is no doubt due to the increased political uncertainty.

The 4½% and 5% French R.R. Bonds have now been called for redemption on their respective coupons maturity. 4% Alsace and 4% Midi R.R. declined in the course of January from 43½% to 33¾%, advancing again to 40% only very recently.

The official disappearance of Dr. Schacht as head of the German Reichsbank has been responsible for a sudden and violent break of all German bonds listed on our Exchange. To-day prices have somewhat improved.

Guiltedged Swiss bonds have shown rather weak tendency throughout the month of January. Since, they have again somewhat recovered, wavering about between their lowest and highest prices of the year.

Our stock market for domestic shares has received some impetus by the annual returns published by our big Banks all of which are maintaining their last dividend rates. Particularly Schweiz. Kreditanstalt und Schweiz. Bankverein have shown a quite remarkable earning capacity.

Quotations	Dec. 30th 1938.	Feb. 4th 1939.
Schweiz. Bankverein	619	612
Schweiz. Kreditanstalt	651	640
Elektrobank	457	388
Saeg Ser. A	65 bid	53 bid
Motor-Columbus	253	215
Elektr. & Verk.	142 bid	114
Italo-Suisse	130	109
Schweiz. Rückvers	3750 bid	3525
Saurer	282	275
Aluminium	2770	2680
Lonza	493 bid	490 bid
Nestlé	1193	1141
Brown Boveri	202	190
Sulzer	700	665

SWISS TEXTILE TRADE IN 1938.

The Swiss cotton industry, says the Manchester Guardian, is normally an important customer for Lancashire, from which it imports considerable quantities of yarns and piece goods for further processing. In 1938, however, United Kingdom exports of cotton yarns to Switzerland were only about 1,000,000lb., as compared with about 4,300,000lb. in 1937. Similarly, British exports of cotton piece goods to Switzerland fell from 46,000,000 square yards in 1937 to 13,900,000 square yards last year. While part of this decline was no doubt to be attributed to lack of confidence amongst Swiss importers and also to reduced purchases by ordinary Swiss consumers, a great part of it was caused by the fall in activity of the Swiss textile industry. The Union de Banques Suisse, in its annual review for 1938, says of the cotton industry that the year was a difficult one because not only of the crisis in the international textile industry but also of the sharp fall in cotton prices, which depreciated the value of stocks already bought. Though the United States Government's measures brought some stabilisation of prices, the expected improvement in trade in the autumn was not forthcoming, and at the end of the year the outlook was anything but bright.

Amongst spinners, says the Union de Banques Suisse, those working more particularly for export trade were better placed than the others. There was a better demand or special doubled yarns, but this was far from compensating for the smaller movement in the other articles of the doublers' output. Towards the end of the year fine spinners, fine doublers, and fine weavers were at any rate contemplating a return to normal working hours. On the other hand spinners and manufacturers of ordinary and medium quality goods whose sales are almost exclusively in the home market suffered throughout the year from a growing insufficiency of orders and from unduly low prices. Manufacturers of coloured woven goods enjoyed a seasonal improvement in the autumn.

In the Swiss rayon industry, though production was decreased, stocks have accumulated. In the manufacture of rayon yarn the cost of most of the raw materials has risen very sharply because of the devaluation, cellulose especially having increased in price on several occasions. On the other hand, the nominal prices of the goods manufactured have fallen again to the ruinous level ruling before the devaluation. The industry has to sell more than 60 per cent. of its production abroad, while about 50 per cent. of Swiss domestic consumption is satisfied by imported goods, so that the position of the Swiss industry, especially in view of the lowness of its import duties as compared with those of other countries, is extremely difficult.

L'ECRIVAIN SUISSE M. ROBERT DE TRAZ A LONDRES.

Nous sommes le 31 janvier. Le grincement des freins, le ronflement des moteurs qui démarent, vous assourdissent un tant soit peu. Des femmes élégantes descendent de voiture, tandis que des messieurs s'empressent auprès d'elles.

Dans les splendides salons de Hyde Park Hotel, Monsieur de Traz donne ce soir une conférence sous les auspices de l'Institut français. Le sujet " Les écrivains étrangers de langue française " suscite le plus vif intérêt; l'assistance est nombreuse. Nous apercevons l'Ambassadeur de France et les membres de la Légation suisse. Dans le fauteuil présidentiel a pris place notre Ministre, M. Paravicini, à sa droite M. De Traz et à sa gauche le représentant de l'Institut français.

En quelques mots d'introduction, M. Paravicini évoque la personnalité de l'écrivain et son œuvre. Poète, romancier, essaiste, critique, historien et politicien, M. De Traz est né à Paris d'un père suisse et d'une mère française. Il étudie le droit dans cette ville et vit ensuite en Angleterre et en Italie. Par la suite, il s'établit à Genève où il fonde, en 1920, " La Revue de Genève." En 1908 son livre : " Au temps de la jeunesse " le révèle au public en tant que romancier. Une série de romans et de nouvelles publiés plus tard, parmi lesquelles : " Vivre," " Le désir du cœur," " L'homme dans le rang," " Complices," " L'écorche " ont reçu les critiques élogieuses. Ils sont l'ouvrage d'un érudit qui possède un don d'observation peu commun et une sensibilité très fine. M. De Traz a énormément voyagé et ses essais rassemblés dans les volumes de " Dépaysements " et " Le dépaysement de l'Orient " sont très intéressants. Bien que ses œuvres appartiennent à des genres très divers, elles portent toutes le sceau de l'écrivain moraliste. Charly Clerc dans le chapitre " La Suisse romande " du livre " Panorama des littératures contemporaines suisses " nous dit de M. De Traz : " Quoiqu'il écrive, c'est un parfait moraliste, qui impose le respect, et dont l'autorité s'accroît d'année en année."

A maintes reprises, M. De Traz a parlé de la littérature en Suisse : " Certes, faute d'une langue particulière, il n'existe pas de littérature suisse." Il a exposé clairement les rapports et les différences existant entre les écrivains suisses et ceux de France, d'Allemagne et d'Italie : " Semblables par le parler et la culture à des confrères étrangers, les écrivains de Suisse se distinguent d'eux par certaines nuances de sensibilité, par certaines divergences d'idées. Ils décrivent des paysages, des mœurs et des types différents." Il a souligné le rôle important de certains facteurs dans la formation du talent : " Ils (les écrivains de Suisse) relèvent d'une autre histoire; ils ont reçu une autre formation politique, parfois une autre formation religieuse." Par l'étude approfondie qu'il a fait de cette question, M. De Traz est mieux autorisé que n'importe qui d'autre pour nous parler des écrivains étrangers de langue française.

M. De Traz dans son introduction, évoque l'unité que présente la littérature française, unité d'ailleurs plus apparente que réelle; les innovations brusques, les éléments étrangers, bien qu'ayant toujours été assimilés, sont nombreux.

Parlant ensuite des contrées appartenant par la langue à la culture française, telles la Belgique wallonne, la Suisse romande, l'île Maurice, il définit leur contribution à la littérature. Calvin avec Montaigne et Rabelais sont les créateurs du français moderne. La Réforme donne l'éveil à la Suisse romande. Dès lors, Genève et Lausanne prennent place dans l'histoire de la littérature. En passant par Rousseau, Madame de Stael, Benjamin Constant, Vinet et Amiel, M. De Traz nous dépeint les différentes tendances de la littérature en Suisse romande et les influences qu'elle a subies. Tandis que les écrivains de Suisse romande excellent en tant que penseurs, analystes et spécialistes de la morale, les écrivains belges sont davantage des poètes et des rêveurs.

Puis M. De Traz en vient aux écrivains de langue étrangère qui ont choisi le français pour écrire. Ils appartiennent à trois catégories :

En tant que langue européenne, le français a été choisi par des souverains. Frédéric le Grand a écrit la préface à son anti-Machiavel en français et même en fort bon français.

Les écrivains qui ont choisi délibérément le français pour écrire toute leur œuvre. La Comtesse de Noailles, Hélène Vacaresco, Panaït d'Israti en sont des exemples.

Les écrivains qui ont écrit occasionnellement en français. " Le Martyr de St. Sébastien " par Gabriele d'Annunzio, la " Salomé " d'Oscar Wilde, " Vergers " de Rainer Maria Rilke ont été écrits en français.

Nous remercions M. De Traz de sa conférence. Si elle était sans nul doute une joie pour l'esprit, elle était aussi un plaisir pour l'oreille. La musicalité de la langue française réside dans la netteté des sons, l'élégance de l'intonation. Ce soir, nous avons pu apprécier ces qualités.

D. DU BOIS.
" La Suisse."

SWISS CHORAL SOCIETY.

Restarting of Rehearsals
MONDAY, FEBRUARY 13th
at 8.15 p.m. Sharp.
Swiss House, 34/35 Fitzroy Square, W.
— NEW MEMBERS CORDIALLY INVITED. —

A warm house,
A good table,
A comfortable bedroom,
A happy atmosphere at the
HOTEL GENEVA
BEXHILL-ON-SEA.
Open to Non-Residents only at 24 hours' notice. Unlicensed.
Phone : Bexhill, 187. Telegrams: Geneva, Bexhill.
Resident Owner : Mrs. M. M. HEINCEN.

VIRDOX REG'D.
nutrition

The marvellous nutritive power of vitamins and mineral salts is now well-known. VIRDOX, the richest substance in vitamins, taken regularly in water or with food, corrects malnutrition, lack of appetite, weariness, digestive troubles, constipation, skin affections, anaemia, run-down nerves, etc. VIRDOX increases resistance to infection and re-energizes young and old. Made in Switzerland under official control.

Send for a **3/-** *tin from your Chemist or from VIRDOX, 108 City Road, London, E.C.1.*

IT'S QUITE LIKE HOME. . . . .

MAGGI's SOUPS

The Maggi Co. are pleased to announce that their famous Swiss made soups enjoy an ever-increasing popularity in English homes. Ask your grocer to-day for Maggi's Soups in fifteen varieties. If you have any difficulty in obtaining them, write to the Sole Agents : Marber & Co. 1, Stanhope Street London, N.W.1.

Peaceful
SWITZERLAND
£ now buys around 21 Swiss francs
and—
- no bother at the frontier
- prices to suit every pocket
- short and inexpensive journey
- direct rail and air services
- customs facilities for cars
- cheap petrol for visitors
- holiday centres for all seasons

Best value in Holiday Travel
INFORMATION from the Swiss Railways & State Travel Bureau, 11-B Regent Street, London, S.W.1. 'Phone: WHitehall 9851