

Commercial news

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COMMERCIAL NEWS

Anglo Swiss Double Taxation Agreement.

Readers of the Swiss Observer will remember that towards the end of last year agreement has been reached at the official level on a proposed convention between the United Kingdom and Switzerland for the avoidance of double taxation in relation to taxes on income. As far as Switzerland is concerned this text had, however, to be submitted to the cantonal authorities as well as to the interested economic associations and the agreement could therefore neither be signed nor ratified up to date. Therefore, the Swiss Legation was not entitled hitherto to inform the Swiss Colony about the details of the convention. This can only be done after the agreement has been signed by both parties.

East-West Trade.

A Swiss delegation is participating in the talks on East-West Trade, which began in Geneva on April 20th and are organized by the European Economic Commission.

Swiss Loan to the French State Railways.

According to Swiss newspaper reports it is proposed that the Swiss Federal Railways make a loan of 200 million Swiss francs to the French State Railways. The first credit of 50 million Swiss francs is thought to be advanced by Swiss Banks. The loans are to be used for the electrification of the following French Railway Lines leading to Switzerland: Strasbourg-Bâle, Dijon-Vallorbe and Frasné-Les Verrières.

The transfer of the said amount will be effected through EPU and thus will result in a certain decrease of the Swiss creditor position. This applies also to the 100 million Swiss francs loan made to the Italian Central Institute, which was mentioned in the last commercial news.

A Progressive Cantonal Government.

It was announced in the Swiss press that thanks to the favourable outcome of the financial bill for 1953, the Government of the Canton of Vaud proposes to make a partial rebate on cantonal income — and property taxes paid during 1953. This is certainly a noteworthy fact and it can only be hoped that this example will be followed by other governments as well.

Cigarette production and consumption in Switzerland.

Production in 1953 reached the figure of 7,473m. units, which represents a 3.4% increase over the preceding year. 500m. units were exported, while the balance, that is over 7,200m. were sold in the country.

Nearly half these cigarettes, or 3,500m. units, are manufactured with Maryland tobacco, the remainder containing tobacco from the East (1,600m. units), home-grown tobacco (1,200m. units), American blend (700m.) and Virginia (700m.).

Wages in the Swiss Industry.

In several branches of the Swiss industry wages have more than doubled since 1939, and have pursued their upward trend in the course of last year, according to the survey made last October by the Office

fédéral de l'industrie, des arts et métiers et du travail (BIGA).

In the watchmaking and the jewellery industries, they have gone up by 138% between June 1939 and October 1953. In these as in other branches the increase has been steeper for female workers (146%) and unskilled workers than for skilled workers (125%). Employées such as clerical or other office staffs have not benefited to the same degree. For them the rise has been 106%. On the other hand, women's wages in this category have gone up by 134%. The cost of living having risen 70% during the same period, there remains an appreciable nett increase in what is termed real wages.

In the metal and machinery industry, the average wages for all workers have risen by 114% since June 1939, and, as in watchmaking, by 2% during last year. The increase is of 106% for adult workers, whereas it is of 135% for women and of over 150% for young workers. Clerical employees are earning only 77% more.

In the apparel industry, the wage level has risen by 136%, the increase being 101% for skilled workers and 137% for women.

The rise is less marked in the private transport undertakings, whose situation is notoriously difficult. There, workers are on an average receiving 92% more, male employees 77%, and female employees 135%.

Twenty Million Fruit Trees in Switzerland.

A census carried out in 1951, whose results have only just been published shows that Switzerland has about 20.8m. fruit trees, which corresponds to an average of 4 per head of population. This figure comprises trees of many different kinds, ages and crops, and it is estimated that the major part of the Swiss fruit production is yielded by half the number covered by the survey.

This census was part of the measures taken to speed up the alteration and the rationalisation of arboriculture and to strike a more harmonious balance between offer and demand through improved quality.

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