## Financial and commercial news from Switzerland

Objekttyp: **Group** 

Zeitschrift: The Swiss observer: the journal of the Federation of Swiss

Societies in the UK

Band (Jahr): - (1923)

Heft 100

PDF erstellt am: 11.09.2024

#### 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

# The Swiss Observer

Telephone: CITY 4603.

Published every Friday at 21, Garlick Hill, London, E.C. 4.

Telegrams: Freprinco, London.

No. 100

LONDON, MAY 5, 1923.

PRICE 3d.

3 Months (13 issues, post free) 6 " (26 " " " ) 12 " (52 " " ") UNITED KINGDOM { SWITZERLAND 6 Months (26 issues, post free) - Frs. 750 12 " (52 " " ) - " 14.— (Swiss subscriptions may be paid into Postscheck-Konto Basle V 5718).

PREPAID SUBSCRIPTION RATES

#### HOME NEWS

Naturalisations in Switzerland during the past year show an appreciable decrease, the number being 1,918, against 3,173 in 1921. Of these new citizens, 1,079 originated from Germany.

The Federal Council intends to acquire, at a cost of Frs. 155,000, an aviation camp at Bellincost of Frs. 100,000, zona (Prato-Lorenzo). \*\*\*

A novel point was decided last week by the Federal Tribunal. A family whose character and behaviour had become objectionable in a certain community, being on this account unable to secure housing accommodation, was lodged at the expense of the local authorities, which latter were anxious to expel the undesirables and send them back to their canton of origin. The Tribunal held that the reasons were not sufficiently strong to justify,

The cantonal accounts of Lucerne for the year 1922 show a deficit of Frs. 328,034 only, over two million francs having been anticipated in the

After a heated election campaign, the bourgeois parties reconquered, last Saturday and Sunday, the majority in the Grosse Rat of Basle-City. Though small, the majority is about the same as the Socialists commanded during the previous three years. In the elections for the Regierungsrat, the leader of the extreme Left, the Communist Schneider, lost his seat, he being at the bottom of the poll.

The Socialist party of Solothurn proposes a revision of the cantonal constitution, for the purpose of introducing the principle of proportional representation in future elections.

The bi-centenary of the execution of Major Davel was celebrated on Tuesday, the 24th April, by impressive ceremonies all over the canton Vaud.

Part of the military barracks in the Schachen (Aarau), temporarily used for the storage of to-bacco and other goods, were destroyed by fire on April 25th, the damage being in the neighbourhood of a quarter of a million francs.

A serious motor accident, followed by abominable behaviour on the part of the driver, occurred last Saturday evening in Meilen (Zurich). Having taken possession of an automobile belonging to his commanding officer, a soldier set out for a drive on his own at a furious speed and ran down a pedestrian; the latter got jammed in between the radiator and one of the mudguards, and in this position was carried for another mile through the village of Meilen. Outside the latter place the soldier stopped for a minute, disentangled the body, threw it into an adjoining ditch and continued his joy ride.

Owing to the glaring lights of an approaching car dazzling the sight of the driver of another car, the latter collided with a signal post and was precipitated over the bank of the road near Feldbrunnen (Solothurn). Of the four occupants, one, Gottlieb Ledermann, has already succumbed to his injuries, whilst another, a master baker named Howald, of Derendingen, is not expected to recover.

The "Fête des Narcisses" at Montreux has been fixed for June 2nd and 3rd; a Russian ballet will take part in the festivities.

#### FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The subscriptions to the new Federal Railways loan are reported to have been satisfactory and to have contained a large proportion of applications for small or moderate amounts from private investors, rather than large subscriptions emanating from the financial houses.

The Industriegesellschaft für Schappe in Basle shows a net profit of Frs. 3,917,711 for the year 1922. After addition of the carry forward from

the preceding year, the total sum available was Frs. 4,058,781, which is a very satisfactory improvement as compared with the total of Frs. 2,451,904 available at the close of 1921. A dividend of 15% is to be paid on the capital of Frs. 18,000,000 (8% was paid last year).

The Swiss Coal Mining Company, which was founded towards the end of the war to work the coal deposits in the Northern Jura, is now to be

The "Berna" motor works in Olten, well known for their cars and lorries, closed the year 1922 with a loss of Frs. 95,438. This compares with a deficit of Frs. 124,439 on the working of the year 1921.

The Motor A.G. shows a net profit of Frs. 61,320 for the year 1922. This is to be carried forward. Last year there was a profit of Frs. 247,667, of which Frs. 200,000 was set aside to write down the losses arising out of depreciation of foreign exchanges, and the balance carried forward. For the second year running, therefore, the shareholders have to go without dividend.

The chemical industry has been experiencing a somewhat better year, as shown by the results of the Chemische Fabrik vormals Sandoz in Basle, which closed the year 1922 with a net profit of Frs. 3,926,950, as compared with somewhat less than one million francs in 1921. The dividend is to be 20% on the share capital of Frs. 73 million, which is double the distribution made

The concern forms one of the Basle group of chemical works and has interests both in England and in the United States. The report shows that business has gradually, been improving and that the large stocks, which were on hand at the beginning of the year, have now been somewhat reduced. The works were, however, by no means fully occupied in 1922, though no further reductions of staff had to be made.

#### STOCK EXCHANGE PRICES.

Bonds.	Apr. 2	24 A	pr. 30
Swiss Confederation 3% 1903	79.50	% 7	9.50%
Swiss Confed. 9th Mob. Loan 5%			2.90%
Federal Railways A—K 3½%	84.00		4.00%
Canton Basle-Stadt 5½% 1921	104.85		5.00%
Canton Fribourg 3% 1892	74.75	% 7	5.65%
Zurich (Stadt) 4% 1909	100.50	% 10	0.50%
SHARBS.			Apr. 30
. (	Frs.	Frs.	Frs.
Swiss Bank Corporation	500	639	644
Crédit Suisse	500	675	681
Union de Banques Suisses	500	540	540
Fabrique Chimique ci-dev. Sandoz	1000	2985	3095
Société pour l'Industrie Chimique	1000	1913	2032
C. F. Bally S.A	1000	1040	1040
Fabrique de Machines Oerlikon	500	667	675
Entreprises Sulzer	1000	632	702
S.A. Brown Boveri (new)	500	338	360
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	180	181
Choc. Suisses Peter-Cailler-Kohler	100	113	110
Comp. de Navig'n sur le Lac Léman	500	460	460

### NOUVELLE CONTRIBUTION à L'HISTOIRE DES ORIGINES DE L'EGLISE SUISSE DE LONDRES.

par M. le pasteur René Hoffmann-de Visme.

(Continued.)

La Reine Anne avait organisé un fond de secours La Reine Anne avait organisé un fond de secours pour les Réfugiés et quiconque pouvait prouver qu'il appartenait au Refuge avait droit d'y participer. Hélas, l'envie et la jalousie s'y mirent bien vite. Le fond était limité, la concurrence dangereuse. C'était donc à qui pourrait noircir son voisin et se faire reconnaître comme un ayant droit, afin de toucher sa part de la "Royal Bounty."

Passons maintenant au premier de ces documents, déposé aux archives de Fulham Palace. On me l'a transmis comme suit, intitulé: "A Petition of the Swiss Refugees addressed to the Bishop of London":

My Lord,

Amongst the many blessings which the British nation enjoyeth under happy and wise administration of His Sacred Majesty King George, one of the most valuable is the liberty of conscience to all those who profess themselves to be true Pro-

The Protestant Swiss, as they profess the same precious faith and fully approve of the 39 Articles of the Church of England . . as they always looked upon this Church as ye strongest support of ye Protestant Religion. And those that are in London, considering that their number increases, a great number of their countrymen for want of military employments, taking the resolution to apply themselves to mechanical arts and trade . . . and therefore coming into England, have petitioned



1872.

"Poor Service can spoil a good meal."

Insure your Employers' Liability with a reputable Insurance Company

> Our Rates are attractive to any Business man; Our Service is proved by 50 years' success.

Before your present policy expires REMEMBER

"ZURICH for Accident Insurance" ASSETS EXCEED £6,000 000

## ZURICH GENERAL ACCIDENT & LIABILITY INSURANCE COMPANY, Ltd.

& 2, POULTRY, LONDON, E.C. 2.

his . . . Majesty to grant them Letters Patents for erecting and establishing a national Church under the direction of . . the Archbishop of Canterbury and the Lord Bishop of London, and my Lord Carteret as Secretary of State appointed by His Sacred Majesty to be perpetual directors of this Church; wherein Divine Service may be performed in their own languages German and French, making use of ye Liturgy of Neufchatel which cometh nearest to that excellent Liturgy of the Church of England.

Such a national Church is the more necessary

Church of England.

Such a national Church is the more necessary for them, as they have no share in His Majesty's Bounty to the French Refugees, nor find any support or relief for their poor in the French Churches, the charity money collected there being distributed amongst those of their own nation; besides a great many of them understanding only German cannot frequent any other French or English Church.

His Grace my Lord Duke of Montague.

himself presented our Petition to His Sacred Majesty... and the Archbishop of Canterbury gave his consent...

The Swiss, assured by the promises of the Sacred Majesty.

the distribution of the Royal Bounty. . . . My Lord, this is a sort of persecution inconsistent with ye principles of true religion, &c. . . . We cannot penetrate into the reason of such proceedings. Is it because they think there is no necessity for a national Church for ye Swiss? . . . . Why should those that are strangers in this Kingdom as well as they . . not be likewise protected? Is it because Mr. Hollard is one of ye Ministers of ye Swiss Church? He is always ready to have his case examined by any judge appointed by your Lordship. . . Is it because other Ministers of ye said Church did not submit themselves to the examination of ye French Savoy Church nor produce their Certificates? The Swiss nation was always independent from the French, and we cannot think that ye French vestry in ye Savoy is authorised to require that all strangers, let them be what countrymen they will, shall submit themselves to their