# Notes and gleanings

Objekttyp: Group

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

Band (Jahr): - (1927)

Heft 302

PDF erstellt am: 08.08.2024

# 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

Che Swiss Observer Telegrams : FREPRINCO, LONDON.

Telephone : CLERKENWELL 9595

# Published every Friday at 23, LEONARD STREET, LONDON, E.C.2.

PRICE 3d.

Vol. 7-No. 302

## PREPAID SUBSCRIPTION RATES

3 Months (13 issues, post free) UNITED KINGDOM AND COLONIES - Frs. 7.50 SWITZERLAND Swiss subscriptions may be paid into Postscheck-Konton Basle V 5718).

HOME NEWS

The Federal Council has endorsed a decision The Federal Council has endorsed a decision of the Swiss telegraph office in Geneva which refused to transmit a despatch from a reporter to his paper in Brussels on the ground that this despatch contained insulting references to the members of the Russian delegation attending the League of Nations sittings.

\*\*\* With reference to the increase of emoluments to the members of the Regierungsrat, which was refused by the people at the recent volation, it was stated in the Basle Grosse Rat that the coun-cillors in question considered this refusal as an unmerited consure, all the party leader (includ) unmerited censure; all the party leaders (includ-ing the Socialists) thereupon expressed their regret and the hope that at the next votation this popular *faux pas might be rectified.* 

The accounts of the canton Berne for the year 1926 close with a deficit of 1,6 million francs, about double this amount having originally been budgetted for. 345 345 345

Dr. Friedrich Hegar, a prominent musician and distinguished composer, died in Zurich at the age of 86, after a prolonged illness. He was the founder and director of the Conservatoire of Music in Zurich and was closely identified with the musical life of that town.

The 103rd anniversary of his birth was cele-brated last Wednesday week by Jakob Schaffner, a farmer of Ormalingen (Basel-Land), who enjoys the best of health. \* \* \*

Plenty of rain was experienced in Switzer-land during Whitsun, and snow has fallen down to altitudes of about 1,300 metres, especially in land the Säntis and Jungfrau regions.

The traditional \*\*\* Basle Rhine Club was responsible for one of the participants, Ernst Flückiger, age 18, from Basle, losing his life. The Club had started in a large losing his life. The Club had started in a large open boat (pontoon) from Rapperswill; near the gas works at Baden the crew tried to pass through one of the lock bye-passes, but owing to the strong current missed the entry, with the result that the boat was dashed against the bridge pillar and cut in two. Of the 21 rowers, five were carried down the Limmat for about 2,000 metres, four of them being pulled to the shore with the help of lines thrown out, whilst the fifth disappeared in the water and was drowned.

In returning from Constance, a car took the level crossing at Kradolf at too great a speed with the result that two of the five passengers were With the result that two of the five passengers were thrown out and remained unconscious on the ground near the track. Their names are Wendelin Kunzelmann and Emil Trosch, both from Herisau, and they are lying in a critical condition at the local hospital. The driver and owner of the car, Hermann Schoch, from Herisau, has been ar -rested, it being stated that the whole of the party were the worse for drink.

When exercising on the horizontal bar Emile Wehrli, age 25, from Erstfeld (Uri), fell so badly that he subsequently died in hospital from his injuries.

## NOTES AND GLEANINGS.

#### Swiss Trade and Industry.

Swiss Trade and Industry. An interesting survey of the conomic position and the prospects for the immediate future were given in the presidential address at the recent annual meeting of the British Chamber of Com-merce in Switzerland; the following extracts were published in the *Times* (May 28th) :---

ublished in the *Times* (May 28th) :---The British Chamber of Commerce in Switzerland recently held its seventh annual general meeting at Basel, under the chairman-ship of Mr. A. C. Sparling, H.M., Minister at Berne. Mr. Crowe, the president, in speaking of Anglo-Swiss commercial relations, stated that Switzerland had not yet been affected by the new British import duties as severely as iwas expected twelve months ago. Swiss exports to Great Britain were three times the value of British twelve months ago. Swiss exports to Great Britain were three times the value of British

## LONDON, JUNE 11, 1927.

exports to Switzerland. Great Britain remained one of Switzerland's best customers, and could, with a little effort on her part, become a more prominent supplier.

In this connection a contrast may be drawn between British indifference to the Swiss market and the energy displayed for a long time by

numbers of other countries. The new French tariff holds out a serious menace to Swiss exports, particularly watches. At the same time there are signs that French trade in Switzerland is increasing to the detritrade in Switzerland is increasing to the detri-ment of that of competitors. The opening of the Rove tunnel has provided a link between Marseilles and the Rhône, and in a short time the work of regularising the French Upper The work of regularising the French Opper Rhône as far as the frontier at Geneva will be started. Later it is proposed to create a free Swiss port at Villefranche, near Nice. Further, an accelerated rail service has just been organised between Switzerland and Marseilles, cutting out Lyons

Germany is also displaying considerable ac-ty. The increase in her trade has induced to establish a new international railway tivity. her station. station. She is preparing to sell considerable quantities of coal in Switzerland, and negotiations have taken place with a view to sending gas from the Ruhr, thus obviating the transport gas from the Kuhr, hus obviating the transport of coal and the manufacture of gas in Switzer-land. If this project is realised, exports of certain descriptions of British coal to Switzer-land will be seriously affected. A German Silk Congress has been held at Zurich for the purpose of arranging with the Swiss producers for a scheme of rationalisation and a joint purchasing orrespondence. organisation.

organisation. Switzerland does not expect great things from the raising of the boycott on its goods in Russia. Only Swiss watches and Russian grain— if there is any—are likely to be affected. Industrial depression still prevails, and is consisting the previous for the country.

Industrial depression still prevails, and is prejudicing the purchasing power of the country. For example, imports from Great Britain during the first four months of the year declined in value by 31,000,000f. The export of watches, which is the barometer of Swiss activity, de-clined by 11 per cent. during the first quarter of the year, and the Swiss Union of Technicians, in view of the prevalence of unemployment, is suggesting to the youth of the country that they choose some other profession. Owing to the fear of a crisis the authorities have decided to agree to the joint request of several groups of manufacturers to permit 52 hours a week to be manufacturers to permit 52 hours a week to be worked in their factories until the middle of October. One favourable feature has been the October. One favourable feature has been the decline of one point in the index number of the cost of living which is now 158. At the same time applications for employment at the Labour Bureaux have slightly diminished.

#### One-Man Trains.

The experiments made as regards this promis ing innovation have now led to the adoption of this principle on a small part of the Swiss railway system. We doubt whether the bulk of the travelling public will be enamoured with this new de parture for the purpose of reducing working expenses. We quote *Modern Transport* (May 28th):

Eleven electric trains, each driven and con-ducted by one man, are to be introduced on the Swiss Federal railway system this summer. Ex-haustive trials have been carried out during the haustive trials have been carried out during the past year with these one-man trains over the principal lines in Switzerland, and satisfactory results have been obtained. Ingenious auto-matic and safety devices eliminate the risk of accident and enable the driver to act also as conductor and ticket-collector. By the intro-duction of this system it is expected that sub-stantial economies will be made and the benefits stantial economies will be made and the benefits passed on to the travelling public in better services and, eventually, cheaper fares. The Swiss Federal Railway system is now almost completely electrified, and is regarded as a model for the rest of Europe in comfort, cleanli-ness and efficiency. By the end of 1928 the work of electrifying the whole Swiss railway system, it is expected, will have been completed.

#### International Studies.

A new Institute-Institut Universitaire de Hautes Etudes Internationales—has recently been founded in Geneva for the study of contemporary The executive council includes M. Chuard, Federal Councillor for Home Affairs, and Political economy. The executive council includes M. Chuard, Federal Councillor for Home Affairs, and M. William Rappard, Rector of the Geneva University. Among the lecturers is Prof. Eugene Borel, for many years President of the Arbitral Mixed Anglo-German

## ANNIVERSARIES OF SWISS EVENTS.

June 13th, 1285.-Opening of Bridge across the Rhine at Basel.

- June 14th, 1891 .- Railway accident near Münchenstein, wher their lives. where over one hundred persons lost
- June 15th, 1847.-Running of first steam train in Switzerland, between Zurich and Baden.
- June 16th, 1798 .- Storming of Sion by the French,
- June 17th, 1405.—Battle of Stoss. Victory of Appenzell over the Austrian Duke Friedrich. In the narrow pass of the Letzimauer the retreating Austrian army was hemmed in and several hundred lost their lives.
- June 18th, 1476.—Storming of Murten, which was repulsed by the beleaguerants, under the leadership of Adrian von Bubeaberg.
- June 19th. 1620.—Valtelline Massacre. "Armed masses of the people arose under the leadership of enthusiastic Protestant preachers, such as George Jenat ch, pastor at Scharans, a man twenty-two years of age; and at Tusis they set up a noisy criminal court to deal with the "Spanish traitors." The brothers Pompeius and Paul R Buets, the leaders of the Schutzer. "Spanish traitors." The brothers Pompeius and Rudolf Planta, the leaders of the Spanish-Catholic party, were outlawed, and a price was set upon their heads. Even death sen-tences were passed ; Rusca, arch-priest of the Valtelline, was put to death upon the rack, on the accusation of having handed over a Protestant pastor to the Inquisition ; and a number of persons were heavily fined. Vainly did the Spanish faction endeavour to make a reioinder by means of an armed rising and a rejoinder by means of an armed rising and a criminal court in Chur; the other side

a criminal court in Chur; the other side proved to be the stronger... "Consequently, a plan was matured for the forcible extirpation of the Protestants and for the shaking off of the Grisons rule. The knight Robustelli, a nephew of Rudolf Planta, was the leader of the conspiracy. He found zealous assistants among the principal families of the Valtelline, the Venosti, Guicciardi, Schenardi, etc., but above all among the clergy. The massacre began in Tirano at dawn on July 20th, 1620. To the sound of the toosin and spurred on by the priests the fanatical population fell upon the Protestants. Men, women and children were slaughtered Men, women and children were slaughtered without mercy, even the Catholics who at-tempted to protest sharing their fate. From Tirano, Robustelli hastened down the valley, for fresh massacres. In all, 600 persons were slain."—*Oechsli*.

re given in the *Times* (May 28th) as follows :-The Institute offers facilities for advanced study of international problems to students who have already been prepared by previous studies in law, history and political economy. Courses are also held for young students who have not matriculated at the university and who intend to take up international questions. Geneva is a particularly favourable centre for the obser-vation of international institutions. With the help and direction of the institute students will be able to see and hear what elsewhere may only be gleaned from books, they will come into contact with people who are directly concerned with public affairs, and will be able to attend the annual assembly of the League of Nations and of its grand council, as well as most of the Council meetings of the League, the International Council meetings of the League, the International Labour Conference, the meetings of the Inter-national Labour Organisation, and the frequent special international conferences, such as the Economic Conference of this year. White spine &

Economic Conference of this year, there are a first of a director, two professors and an assistant pro-fessor who will give twelve-monthly or six-monthly courses, allowing ample time to the students for personal study or for attending the university lectures. There is no intention of exhausting the whole teaching in one year or in a cycle of years. The aim will be rather for a student to study thoroughly some subject chosen with a view to elucidating some general probwith a view to elucidating some general prob-lem, making as much use as possible of the documents and direct information available at the League of Nations.

During the coming year (1927-28) courses will be given on recent peace treaties and par-

ticularly on the Treaty of Versailles; present political problems and the League of Nations, diplomatic law, contemporary economic prob-lems and the Economic Conference of 1927, international commerce and tariff barriers of the last 100 years. Students may be admitted to the courses if they hold a university degree or the courses if they hold a university degree or its equivalent, and may be granted a diploma after a year's study on writing a monograph of sufficient merit. To a student who has only attended for one term a certificate may be granted. It is intended eventually to grant doctors' degrees at the Geneva University on a thesis written at the institute. The institute will have a library of indis-pensable books of reference and will arrange to provide books or to be found in the libraries

provide books or reference and with a range to provide books not to be found in the libraries of Geneva, if necessary, for special study. The first term will last from October 20th to March 22nd, and the second from after Easter to July 22nd

### An Unsatisfactory Competition !

The Carpenter and Builder (May 20th) be-moans the fate of the English architects whose plans in connection with the new League of Nations building have not found favour with the jury :---

Architects are, in fruth, very complaisant individuals. The amount of time, energy and expense many of them are willing to devote to the offchance of winning fame—and incidentally money—in architectural competitions, is pitiful. Of course, it may be that in most such instances the competitors are budding merely, and are wishful to keep their powers active whilst await-ing definite commissions. The new League of Nations Palace Competition has attracted thousands of competitors, and the net result is that not one of them has been successful in securing the desired commission to execute the work and Germany have been adjudged to be worthy and Germany have been adjudged to be worthy of prizes, whilst poor England is entirely ig-nored. There is, be it understood, no suggestion herein of favouritism, for England was repre-sented by one of her best architects on the jury of assessors. Twenty-seven competitors got some-thing for their trouble, and the thousands — nothing. nothing.

#### The Movements of Swiss Glaciers.

From the Shields Daily News (May 28th) :-Some important observations were made last year on the Swiss alpine glaciers which are sur-veyed and measured year after year, by Dr. Mercanton, the Lausanne glaciologist, and a

year our dense were derived year after year, by Dr. Mercanton, the Lausanne glaciclogist, and a dozen other scientists. First of all it was noted that the amount and depth of snow remaining on the Alps in August, 1926, were much greater than in the previous year. The winter of 1925-26 was ab-normally warm, and snowfalls rather small, but the spring and summer of 1926 were uncommon-ly cold, snowfalls were frequent and abundant, and snow melted very little on the mountains, so that the snowfields were larger and deeper in August, 1926, than they were during the same period of the three previous years. The con-sequence was that a recurrence of glacier pro-gression was recorded, but it is not yet certain whether this progression is only accidental and resulting from the meteorological conditions in 1926, or whether a period of general pro-gression of the alpine glaciers has begun. Out of 100 Swiss glaciers observed in 1926, 52 were advancing (19 in 1925), eight were at a standstill (11 in 1925), and 40 were retreating (66 in 1925). The Fiesch glacier by 33ft.; on the other hand, the Aletsch glacier by 33ft.; on the other hand, the Aletsch glacier by 33ft.; on the tother hand, the Aletsch glacier by 33ft.; on the ic in several glaciers by means of geophones such as those used during the war for detecting mining work on the front. These instruments registered the echo on the rock bed of the glacier of the bursting of explosives on the surface, and the results thus obtained were

instruments registered the echo on the rock bed of the glacier of the bursting of explosives on the surface, and the results thus obtained were found to coincide with the measures obtained by means of the Somigliana formula which takes into account the superficial velocity of the glacier, its gradient and width. These experi-ments will be renewed this summer, as the num-ber carried out in 1926 was too small to lead to a definite conclusion. a definite conclusion.

#### A Swiss Artist.

The following critique is taken from the Times (May 30th) :

Stylishness, with a tendency towards the "enigmatic" in expression, is what strikes us Stylishness, with a tendency towards the "enigmatic" in expression, is what strikes us most in the portraits in oil and pastel, etchings and drypoints by Mr. F. Lenhart (Merano), a Swiss artist of Austrian descent, now on view at the Brook-street Art Galleries. "Lady with Green Eyes" trusts altogether too much to her eyes to inspire confidence in Mr. Lenhart's powers of dwaring and construction and the same is of drawing and construction, and the same is rule of most of the other heads, but he is a capable painter and is to be commended for conceiving of the picture as a thing complete in

itself and not merely a section of painting jammed into a frame. His decorative use of lettering, for instance, gives a pleasing finish to his portraits. "Sir Henry Wood," in the act of conducting, is a somewhat idealised portrait of the musician, but the head is deftly painted as is that of the artist himself in "Self Por-trait"—with the accessory, not unexpected from the enigmatic tendency of the artist, of a bronze Buddha—and there is charm of rhythm, as well as good painting of a silk gown, in "Lute Player," performing to her own reflection in an oval mirror. "A Mountain Chapel," with a dark red tower relieved upon a fan of ascend-ing light, is a forcible laindscape, and the landing light, is a forcible landscape, and the land-scape etchings have a decorative quality. But it is versatility and, again, stylishness, which impress us most in the work of Mr. Lenhart. Gaol for Child Smokers.

Here is an example of reactionary legislation with which we can all agree. The report is taken from the *Daily Express* (May 26th) :--

The Government of the canton of Obwalden has reintroduced an ancient law, passed eighty years ago and since obsolete, which prohibits persons of both sexes under eighteen years of

persons of both sexes inder eighteen years of age from smoking. Penalty for the first offence is one week in prison, with a fine of £4, which is doubled for the second offence. Tobacconists, when in doubt, must ask the age of a customer, or they also are liable to a fine.

### FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The difficulties under which the English rail-ways are at present labouring are by no means a local phenomenon, as appears clearly from a recent monthly bulletin published by the Swiss Bank Corporation, in which the position of the Swiss Federal Railways is studied and analysed. Not-Federal Railways is studied and analysed. Not-withstanding a considerable increase in traffic on the Swiss lines, results for 1926 fail to come up to those of the preceding year. Notwithstanding an increase of about a million in the number of passengers carried, receipts from the passenger traffic show a falling-off, having decreased from  $139\frac{1}{2}$  million francs in 1925 to less than  $137\frac{1}{2}$ millions in 1926. When, however, the 1926 figures are compared with those of the last pre-war year it becomes apparent at once what great developare compared with those of the last pre-war year it becomes apparent at once what great develop-ment has taken place. In 1913 only 91 million passengers were carried, and receipts from the passenger traffic amounted  $_{\rm AC}$  (84) million francs. The increase of the receipts per person carried from 92 centimes in 1913 to Frs. 1,33 in 1926 is in fair proportion to the general rise in prices of all commodities since before the war. The reduction of revenue per passenger which has taken place since the record returns in 1921 is to be attributed in part to concessions which have been since allowed in fares, but also to a large extent to the tendency of travellers to utilise a lower

to the fendency of travellers to utilise a lower class on the railways. The volume of the goods traffic shows a slight increase against 1925, while it is considerably in excess of the figures of 1913. In the latter year the total tonnage carried was 14,614,781, and in 1926 it had increased to 16,804,716. The receipts from goods fell from 222 millions in 1925 to 215 millions in 1926, which revenue per ton transported fell from Frs. 13.53 to Frs. 12.79 over the same period. The falling-off of receipts

transported fell from Frs. 13.53 to Frs. 12.79 over the same period. The falling-off of receipts in the last few years, which is to be attributed partly to reductions which the Railway authorities have made in their tariffs, the immediate and temporary result of which, has been to cause a reduction of revenue until, fresh business is at-tracted which will make up the deficit. At the same time the competition of motor transport is being keenly felt. Expenditure, with a total of 266 millions, is about 10 millions lower in 1926 than in the pre-ceding year, but still stands at a level 100 per cent, above that of 1913. The largest item of expenditure is on salaries, which use up roughly 80% of the total revenue, as compared with 70% before the war. This is due to the operation of laws concerning the 8-hour working day and cost-of-living bonus to be paid to the employees, and the authorities are considering means for obtaining concessions which will allow of a reduction in these heavy charges, and a scheme is proposed which should, within the next three years, permit of an economy of 64 million france under the heading of staff expenditure. In view of the steady progress of the work of electrification on the Federal Railways' lines — more than half the total mileage is now electrified, and by the end of 1927 65 per cent. should be considerably. While in 1925 expenditure under

completed—the expenditure on coal has decreased considerably. While in 1925 expenditure under this heading amounted to 19 million francs, it was only  $14\frac{1}{2}$  millions in 1926. On the other hand, was only  $14\pm$  millions in 1920. On the other hand, the quantity of electric power consumed has gone up from 159 to 213 million kilowatt-hours, the cost increasing by only 400,000 frs. to Frs. 12,839,379. This is a very small increase in view of the fact that the tonnage transported by the electric service has gone up by one-third. This saving is entirely due to the greatly improved use which can now be made of the existing generating facilities and is a phenomenon which will become intensified as a larger and larger percentage of all the lines become electrified.

The Profit and Loss Account of the Railways shows a net deficit of  $9\frac{1}{2}$  million francs, which compares with a surplus of about  $1\frac{1}{2}$  millions in 1925. The loss thus shown is not to be regarded

1925. The loss thus shown is not to be regarded as serious, since a small increase of traffic, say 3 per cent., would be sufficient to wipe it out, and the year 1927 has already shown prospects of being a more favourable one. The bulletin points out, in conclusion, the difficulties with which the Railways are still faced, maintaining that any improvements in the general situation of the Railways must be effected from within the present organisation, and dismissing as entirely impracticable and undesirable the pro-poals for a return to private ownership which are, from time to time, put forward.

QUOTATIONS from the SWISS STOCK EXCHANGES.

$\begin{array}{c c c c c c c c c c c c c c c c c c c $		0.000	Lincon	mit GLO.
Confederation 3% 1903  81.25  80.50    5% 1917, VIII Mob. In  101.50  101.25    Federal Railways 34% AK  84.32  84.37    " 1924 IV Elect. Ln.  102.25  102.50    SHARS.  Nom  May 31  June 7    Swiss Bank Corporation  500  813  816    Union de Banques Suisses.  500  813  815    Vinion de Banques Suisses.  500  813  815    Société pour l'Industrie Chimique 1000  2412  2415  5813    Soc. Ind. pour la Schappe  1000  2892  2895    G. F. Balty  1000  1312  1310    Nestlé & Anglo-Swiss Cond. Mk. Co.  200  758  700    Conde de Aargio nur le Lac Léman 500  590  600  600    Cathed A. Anglo-Swiss Cond. Mk. Co.  200  758  705    Conde de Aargio nur le Léman 500  590  600  600	Bonds.	May	y 31	
Federal Railways 84% AK.  84.32  84.37    ","  1924 IV Elect. Ln.  102.25  102.50    SILARS.  Nom  May 31  June 7    Swiss Bank Corporation   500  813.88    Union de Banques Suisses   500  813  815    Fris.  Fris.  Fris.  767  767    Société pour l'Industrie Chimique 1000  2412  2415  843    Soc. Ind. pour la Schappe  1000  2892  2895    S.A. Brown Boveri   350  567  567    C. F. Bally   1000  1312  1310    Nestlé & Anglo-Swiss Cond. Mk. Co.  200  758  700    Comp. de Navig nsur le Lac Léman 500  509  600  600				80.50
Frs.  State  State  <	Federal Railways 31% A-K	84	.32	84.37
Swiss Bank Corporation  500  767  767    Crédit Suisse.  500  813  815    Union de Banques Suisses.  500  700  705    Société pour l'Industrie Chimique 1000  2412  2415    Fabrique Chimique cidex. Sandoz 1000  3810  3813    Soc. Ind. pour la Schappe  1000  2892  2895    S.A. Brown Boveri  350  567  567    C. F. Bally  1000  1812  1310    Nestlé & Anglo-Swiss Cond. Mk. Co.  200  758  700    Entreprises Suizer S.A.  1000  1055  1050    Com, de Navig nsur le Lac Léman 500  590  600    Linoleum A.G. Giubiasco  100  115  121	SHARBS.	Nom	May 31	June 7
Nestlé & Anglo-Swiss Cond. Mk. Co.  200  758  700    Entreprises Suizer S.A.	Crédit Suisse Union de Banques Suisses Société pour l'Industrie Chimique Fabrique Chimique ci-dev. Sandoz Soc. Ind. pour la Schappe S.A. Brown Boveri	Frs. 500 500 1000 1000 1000 350	Frs. 767 813 700 2412 3810 2892 567	$767 \\815 \\705 \\2415 \\3813 \\2895 \\567$
Comp. de Navig n sur le Lac Léman500590600Linoleum A.G. Giubiasco100115121				
Linoleum A.G. Giubiasco 100 115 121				



BOARD RESIDENCE in private English family. Convenient for Swiss Mercantile School. Near War-wick Ave. Tube ; 6 or 18 'bus. Terms moderate.-44, Sutherland Avenue, W.9. 'Phone : Maida Vale 2805. 44, 5