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the Clearing Millions. It has been proposed that this money could serve to finance a new action in favour of Swiss from abroad who have suffered as a result of the war. We shall probably hear more about this, in the near future.

In addition to this 121 million francs, the Federal Republic of Western Germany will pay Switzerland a further sum of approximately 530 million francs, of which Switzerland will invest 200 millions in Western Germany. The remainder will be paid in yearly instalments over a period of 27 years.

Even though these payments will only represent about half of the original claims, one must, nevertheless remain satisfied, to a certain extent, when taking into consideration all the existing factors, with the present solution.

A DEPARTURE.

It is with great regret that we announce the approaching departure of Mr. L. L. Ambord, General Manager for the United Kingdom and Eire of "Swissair".

Mr. Ambord, who has been in charge of the London Office since the middle of last year, has been appointed Director of Traffic and Sales, at the Head Office of "Swissair" in Zurich, and we tender him our sincere congratulations on his well deserved promotion.

Mr. Werner Wyler, late of "Wagons Lits" Buenos Aires, is succeeding Mr. Ambord as General Manager for the United Kingdom and Eire.

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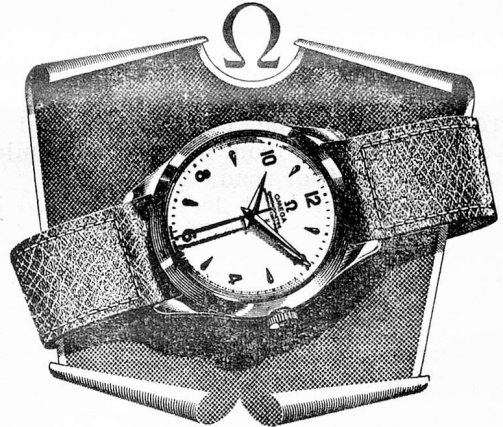


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