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## COMMERCIAL NEWS

### Stockpiling.

In the middle of September the Press echoed an appeal by Mr. Zipfel, Delegate for the Economic Defence of the country, inviting Swiss industrialists not to lose sight of the importance of constituting or maintaining stocks of raw and auxiliary materials.

Without contesting the value of certain considerations (end of the Korean war, prospects of falling prices) that might warrant a rapid clearing-out of stocks, the authorities concerned think it their duty to recall the difficulties which arose during the first phase of the Korean conflict and which now seem somewhat forgotten.

If the constitution of reserves had not been stimulated from 1948 onward several industries could not have faced with confidence the obstacles that cropped up then, and the wave of rising prices could less easily have been contained.

Compulsory reserves, it is reminded, may be financed with the Confederation's guarantee up to 90% of their value. They benefit from fiscal facilities; and the Confederation gives enterprises the assurance that they will be able to use, within the sphere of their activities, at least 50% of the goods constituting supplementary reserves in the event of the introduction of quotas or rationing.

### Swiss-German Economic Negotiations.

Economic negotiations between Switzerland and the German Federal Republic opened in Berne on 19th October. Besides the conclusion of a new payments agreement and arrangements concerning commercial exchanges, services and insurance, the talks were to deal with a bilateral plan regulating transfers of financial debts, including transfers of capital income.

### Switzerland's Situation in EPU.

Switzerland again recorded in September a creditor's balance of 45m. francs in EPU, against 106.6m. in August.

The aggregate creditor's balance now amounts to about 1,138m. francs, Switzerland's normal quota being entirely exhausted and the supplement utilised to the extent of 219m. francs.

### The Building Industry.

For about a year now building costs have steadily been decreasing, after the index had passed from a lowest point of 179.5 in summer 1950 to a maximum in August 1952 of 203.8. In relation to the highest level the fall is of 3.1% although the index is still 10% higher than in 1950.

The reduction in building costs is due essentially to increased competition in the trade. Moreover, the prices of some building materials, and notably of metals, have gone down. On the other hand salaries have hardly fluctuated. Salaries, including those in auxiliary industries and crafts, constitute 70% of building costs. Compared with pre-war the time-salary index in the building trade has soared to 212.1, whereas the index of cement prices has only gone up to 147.

### Traffic in the Basle Ports.

In the second quarter the Ports of Basle-City and Basle-Country handled 1,171,810 tons (metric) of



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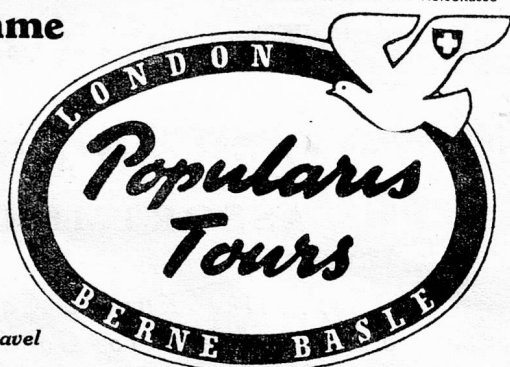
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imports — of which 727,113 tons were solid and liquid fuels — and 73,756 tons of exports.

For the first half of 1953, the total volume of goods that passed through was 1,930,078 tons, which, in spite of increased traffic in April-June was 228,793 tons (10.6%) less than in the corresponding period of 1952.

#### **The Work of a Swiss Pioneer.**

The Suchard Chocolate factory near Neuchâtel has just built a new factory. In this new building, the chocolate is never touched by human hands, for the whole process from cocoa-beans to the finished packed product, is done by machines. In addition, the chocolate-packing is hermetically sealed, a protection which will keep it fresh and edible in warm and humid climates and also on long expeditions.

Philipp Suchard founded the chocolate factory in 1826. He was a man of great initiative, for he also established a dough factory, a firm for grinding watch-jewels, and he also was a silk grower, planting 3,000 mulberry trees. He furthermore put the first steamship on the lake of Neuchâtel, captained it himself and he tried to connect Basel and Rotterdam with his ship. He was interested in many new inventions in the textile industry, founded an association for the exploitation of American iron-ore and also directed various other undertakings.

#### **In Switzerland Labour Conditions are good.**

Swiss business is doing well at present. Labour conditions support this fact. There are now 150,000

non-Swiss employed in this country. Most of them work in private homes, on the farms, in hotels or in industry. At the end of September there were only 2,000 unemployed and the same number of unemployed were registered in September 1952. Demand for labour is still strong, even though the working season has now passed.

#### **Fifty Years Eternit.**

The factory which produces ETERNIT, a construction material, is celebrating 50 years of activity. Production started at Niederurnen in the Canton of Glarus, in order to support this Canton which had economic difficulties at that time. Eternit is made from cement and asbestos and is used for the production of plates, pipes, pottery and various other articles in the construction business. Two world wars made the supply of raw materials difficult, but the factory was still able to expand and to-day it not only produces for Switzerland but also for many foreign markets.

#### **Swiss Wool Industry.**

The Swiss Association of Wool Industries, has recently organized a Swiss National Wool Week. The Swiss wool industry has been active for centuries and there were considerable exports already in the 16th century. After a certain decline in business the industry recovered, slowly at first but quite rapidly in recent years. At the beginning of this century there were 47 wool-producing firms employing 2,500 workers. To-day 90 firms employ four times as many working-people.

## **CITY SWISS CLUB**

# **88th Annual Banquet and Ball**

**FRIDAY, 20th NOVEMBER, 1953**

at the

**DORCHESTER HOTEL, PARK LANE, LONDON, W.1.**

*In the Chair :*

**MONSIEUR HENRY DE TORRENTÉ, MINISTRE DE SUISSE (Honorary President)**

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**Orchestra : LES BROWN and his Orchestra**



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*Tables for parties of 10 or 12 can be arranged in due course.*