

Commercial news

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COMMERCIAL NEWS

New Foreign Loan in Switzerland.

An Italian company, the "Istituto Mobiliare Italiano", has issued a loan of 50 million francs, at 4½% interest, the yield from which is intended for financing projects relating to the building of electric plants. This loan, which is to run for sixteen years, has been taken firm by a Consortium of Swiss Banks which will shortly offer it for public subscription. This loan will make it possible to make available considerable hydraulic forces, thereby strengthening the production of electric power in Italy.

Inauguration of the First Swiss "Motel".

"Motels", a combination of hotel accommodation and a garage, are well known to the American public. Indeed, the number of parks which under the name of "motel" group together a certain number of cabins for individual use, already exceeds 50,000 in the United States. Although the conditions for running such "motels" are different in Switzerland, an enterprising Swiss, on his return from a visit to America, has had the idea of founding a first group of such cabins. This new "motel" has just been inaugurated near Interlaken where, in a charming situation, on the banks of the Aare river, some twenty cabins have been established. Although American in origin, this Swiss "motel" has been realised in accordance with European ideas, and it is thought that with the prodigious development of motorised tourism, it should prove successful and thus make it possible for this experiment to be renewed in the vicinity of other Swiss towns.

Swiss Textile Firm Creates a New Kind of Fabric.

On the 18th of June, 1955, the firm of "Messrs. J. G. Nef Ltd." at Herisau was able to celebrate the 150th anniversary of its foundation. This important Swiss textile firm exports 80% of its production throughout the entire world. Its manufacturing programme, which comprises all the specialities of the textile production of Eastern Switzerland, has just been completed on the occasion of this jubilee, by the creation of a new fabric which is unique of its kind. This material, called "Disciplined" although manufactured from cotton, possesses both the appearance and the feel of silk.

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Satisfactory Results of Watch Exports.

In May, 1955, exports of the Swiss watch-making industry amounted in value to 87 million francs, that is to say eight millions more than for the corresponding month last year. Having declined slightly in consequence of the increase in Custom duties levied on imports of watches in the United States, exports of the products of the various branches of watch-making developed in regard to other countries, as a result of the efforts made by the Swiss manufacturers. Since the month of March, 1955, the total value of these exports has once again proved superior to the figures for the corresponding month in the previous year, so that the deficit has been made good. During the first five months of this year, the Swiss watchmakers have exported for nearly nine million francs more of their products than during the same period in 1954.

Tunnels and bridges of the Swiss Railways.

Switzerland's topographical configuration is so hilly, that the Swiss Railway Companies have to maintain a large number of tunnels and bridges. The network of the Federal Railways, alone, comprises 3,159 bridges and 240 tunnels. The latter attain a total length of approximately 175 kilometres, each kilometre of the network being underground for 50 metres. This mean figure is still higher in regard to the small private companies, most of which run mountain railways. In spite of the natural obstacles,



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the Swiss network, taken as a whole, is most dense, as its total length exceeds 5,000 km.

The next Lausanne Fair.

The National Fair at Lausanne will be held from the 10th to the 25th of September next, and will have more than 2,300 exhibitors, spread over twenty-two spacious exhibition rooms. It will extend over a superficial area of more than 112,000 square metres and will have, this year, in addition to the stands representing all the branches of Swiss economic activity, a scientific pavilion. This year's foreign guest of honour will be the Argentine.

Swiss locomotives ordered by France.

The French National Railway Company has given an order for twenty-eight electric locomotives to Swiss industry. These will be manufactured by a consortium of Swiss firms, among them being Brown Boveri & Co., the Oerlikon Machine Works and the Winterthur Locomotive Factory.

Swiss watches are strong.

The most varied tests have been imagined in order to prove the legendary resistance offered by Swiss watches to any kind of damage. Following upon a test which consisted of a chronometer crossing the atlantic under water, a demonstration intended to prove the anti-shock qualities of resistance of Swiss watches, took place recently in Japan. Thrown from a helicopter, at a height of thirty metres above ground, three watches bounced upon the pavement of a busy street in Osaka. The two watches which were found

were keeping perfect time. As for the third, it is thought that a spectator took it away, as a souvenir!

SWISS NATIONAL DAY CELEBRATION.

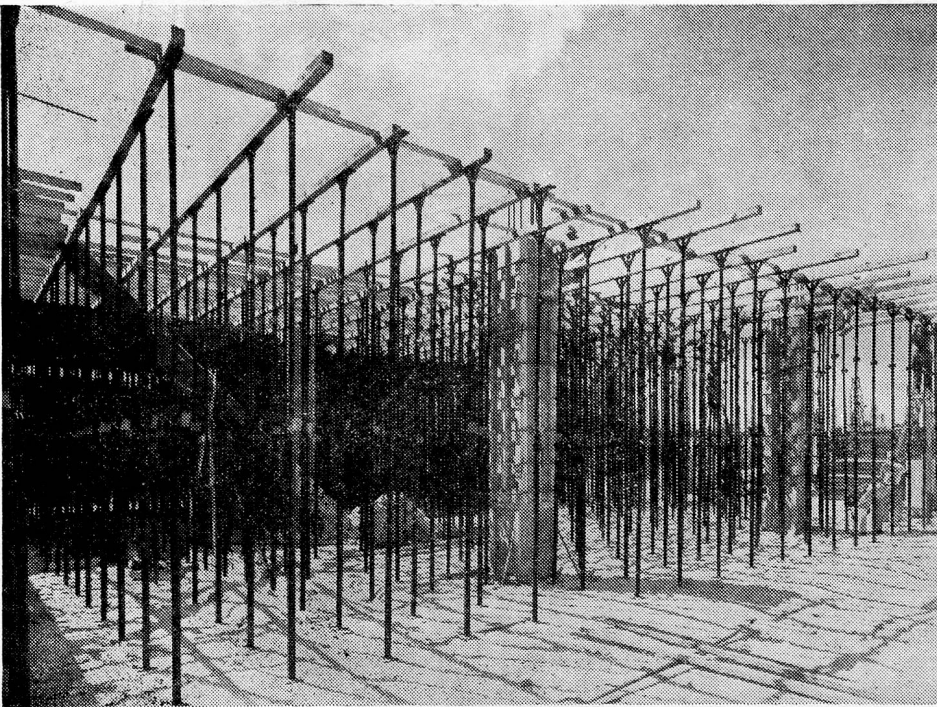
Unfortunately owing to the decision of the L.C.C. to open the Battersea Pleasure Gardens on Sundays, it has been found impossible to hold the *Celebration Dance* in the Restaurant as previously advertised. We have, however, been fortunate enough to obtain alternative accommodation at the Criterion Restaurant, Piccadilly Circus, W.1, where we hope many Swiss of all ages will be united at this patriotic gathering.

Tickets will be obtainable at 2/6 each. Refreshments too will be at popular prices.

THE COMMITTEE.



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