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COMMERCIAL NEWS

Swiss Loan to Italian Railways.

Switzerland is going to place two hundred million Swiss francs at the disposal of the Italian Railways, over a period of twenty-six years. These credits will make possible the development and the electrification of certain railway lines in the North of Italy, which lead, more particularly, towards Switzerland. The reimbursement of this sum will take place by means of equal annuities, during the course of the last ten years, the rate of interest being fixed at 4.2%. The transfer of these credits will be achieved through the intermediary of the European Payments Union, reducing in this way Switzerland's creditor balance and Italy's debtor balance, in this institution. Various deliveries of Swiss equipment are provided for within the framework of this transaction, which, moreover, will have the effect of improving the means of communication between Switzerland and her southern neighbour.

World Tourist Congress at Lausanne.

The 25th General Assembly of the American Association of Travelling Agencies "ASTA" is to be held in Lausanne, from October 9th to 16th. Going beyond the purely American cadre, as this Association groups together tourist organisations in the whole world, the Assembly will bring together more than 1,500 delegates.

Franco-Swiss technical collaboration.

The French Railways have just put into service a new Diesel engine worked by electricity, which is the first of a series of ten. Weighing 120 tons and generating 2,000 H.P., this locomotive is the fruit of a Franco-Swiss technical collaboration. It is the firm of Sulzer Brothers that furnished the Diesel engines, whilst the electric engines and equipment were supplied by Messrs. Brown Boveri and Company.

Fiscal receipts in 1955.

The fiscal receipts of the Confederation for the first six months of this year have attained nearly a thousand million francs, exceeding by more than 150 millions the yield for the same period in 1953. These results surpass the estimates very largely, and it may

be anticipated that the yield from taxation will attain a new record, at the end of the year.

The three big Swiss export industries.

During the first half of 1955, Swiss exports have reached a record level, in which the three big, traditional export industries have taken part. Exports of the textile industry have risen from 362 to 376 million francs. Exports of the metallurgical industry have increased from 1,278 to 1,387 million francs, and it is very satisfactory to find that watches are also participating in this upward trend. As for exports of chemical and pharmaceutical products, these have increased by 40 million francs, attaining the figure of 462 million francs.

Swiss factories.

The number of factories in Switzerland is steadily on the increase thus testifying to the progressive industrialisation of the country. At the end of June, 1955, their number had increased by 47 since 1954, bringing the total to 11,682 plants. Moreover, no fewer than 692 new factories are now in the course of construction.

An urban hygienic problem cleverly solved.

Recently, a new building has arisen in Berne, possessed of a very modern architecture, with definite

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lines and large windows. Surrounded as it is by lawns, ornamented by rose-trees and flowering shrubs, one might easily take this building for a school or a Sanatorium, were it not for the immense chimney which dominates it. This elegant edifice, which is just as clean and modern inside as it is outside, is nothing other than the "Garbage Palace" of the town of Berne. This incinerating plant for household garbage, which is in accordance with the requirement of the public hygiene of a big city, is one of the most perfect in the world. Its model equipment has been entirely produced by Swiss firms. Its incinerators make it possible to get rid of the approximately 80,000 m³ of garbage, which has to be eliminated from the city of Berne each year. Although the plant is not yet working day and night, it is almost able to cover its costs. Indeed, every ton of garbage burnt produces a ton of steam which is supplied to firms in the neighbourhood and also serves the purpose of providing hot water to a group of hospitals and schools. The power thus supplied makes it possible to save some 5,000 tons of coal per year.

Fine work on the part of a Swiss watchmaker.

A Swiss watchmaker, Mr. X. Theurillat, has built a universal celestial planisphere, which is a veritable "rule for astronomical calculations". This invention makes it possible to determine automatically, at what exact second a planet will pass a certain point. In order to determine such a passage, astronomers, up to the present, were obliged to engage in lengthy calculations. Henceforth, a simple instrument will render them the same service instantaneously.

Orders for Swiss machinery from Portugal.

A hydro-electrical plant is now being built on the Douro, in the North of Portugal. Part of the underground equipment of the electrical plant has been ordered in Switzerland. The Atelier de Sécheron in Geneva are to supply three alternators of a capacity of 66,600 kWh., whilst the firm of Sprecher and Schuh, will furnish the various tele-command apparatuses.

The thousandth light railway carriage of the Swiss Federal Railways put into service.

On the 1st of July, the Swiss Federal Railways put into service the thousandth light steel carriage. It is exactly twenty years since the first vehicle of this kind came out of the factory, after two years of study and of work. The great advantage of this kind of carriage resides in its light weight, which in no way diminishes either the solidity or the quality of its running. As a result of this new manner of construction, it has been possible to reduce the weight of the vehicle from 38 to 26 tons and thus allow for the composition of a train to be about 30 per cent lighter.

Taxation in Switzerland.

The Federal Administration of Taxes has now been able to establish the fact that in 1953 the fiscal revenue of the Confederation, of the Cantons and of the Communes has surpassed the colossal sum of 3.3 thousand millions of francs, which corresponds to more than 15 per cent of the national income. Prior to the war, this percentage only amounted to 11 per cent, but, of course, the national income was much less at that time.

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