

# Commercial news

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## COMMERCIAL NEWS

### Swiss labour market in January.

As was only to be expected, the seasonal winter unemployment increased slightly during the month of January, 1956. Owing to the relatively mild temperature, however, the number of fully unemployed persons only rose to a very small degree, amounting as it did to 5,200, at the end of the month in question. The number of jobs remained higher, and was finally established at nearly six thousand. In comparison with January, 1955, the number of unemployed declined by half.

### Swiss floating Travel Office.

On the 15th of March next, the inauguration will take place on board the Swiss ship "Arosa Sun" of a Travel Bureau, established in common by the Swiss National Tourist Office and the Swiss Federal Railways. This Travel Bureau, which will be destined for the lines going to Canada, will exercise exactly the same functions as any other Swiss Tourist Agency abroad. In addition to the distribution of propaganda material, this Office will also be able to arrange trips to Switzerland.

### A Swiss electrotechnical invention.

A Swiss manufacturer of electric meters, will show a new electrical apparatus, of his invention, at the Swiss Samples Fair, which will be held in Basle, from the 14th to the 24th of April, next. The invention in question is an automatic speaking meter which, in answer to an ordinary telephone call, gives its indicative number viva-voce, as well as the position of its minute wheel-work. This apparatus will make it possible to make a daily check of electric meters, from a distance.

### Swiss saving in decline.

The Activities Report for 1955, of the Swiss National Bank, shows a somewhat surprising decline in Swiss savings, in 1955. Although it is difficult to make any statement in regard to the reasons for this decline, it would seem as if not all the classes of the Swiss population have benefited from the exceptional prosperity which has prevailed throughout this

country. It has been found, indeed, that the money deposited in respect of Savings-Books only attained 320 million francs, i.e., a hundred millions less than in 1954. The same remarks applies to short-term obligations, which have only advanced by 140 million francs, that is to say by one-eighth less than during the preceding financial year. This evolution caused a certain amount of inconvenience to the banks, some of which were obliged to have recourse to a raising of their capital, or to other measures intended to strengthen their disposable funds.

### Swiss foreign trade in January.

Compared with January, 1955, Swiss imports during the first month of this year, increased by nearly 90 million francs and attained 535 million francs, whilst exports totalled 427 million francs in value, going up by 10 per cent. Thus, Swiss foreign trade declined considerably in comparison with December, 1955. This, however, is a perfectly normal seasonal occurrence.

In regard to imports, there was a marked advance to be observed in respect of raw materials, especially in that of both solid and liquid fuel, as well as in that of foodstuffs. The higher value to be observed in the branches relating to manufactured goods is due principally to purchases of motor vehicles, which



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do not look as if they will decline soon. The seasonal decrease in exports is only perceivable in respect of value. The higher values noted in regard to exports are primarily in respect of the metallurgical branch, namely in that of machines and watches. All the traditional branches of Swiss industry have participated in the developments of exports, which have advanced in a remarkable manner, as compared with January, 1955.

#### Forty millions' loan for Grande Dixence.

The "Grande Dixence S.A.", at Sion, which is engaged in building, in the Alpes valaisannes, the dam for the hydro-electric reservoir, which will be the highest in the world, has just issued a loan of forty million francs, at  $3\frac{1}{4}$  per cent, for a period of fifteen years. This loan is intended for the purpose of financing the construction job, which will cost 1.3 thousand million francs. Once finished, this dam will, by itself, be responsible for the production of 10 per cent of the electric power required by Switzerland. Practically the whole of the electricity produced will be "winter" electric power, which is, at present, lacking in Switzerland.

#### Swiss cost of living in January.

The Swiss index figure for retail prices stood at 172.6 at the end of January, thus showing a slight decline as compared with the end of the previous month.

The Swiss index figure for wholesale prices also decreased to the extent of 0.2 per cent.

#### Swiss-German air traffic agreement.

A Treaty regulating air traffic between Switzerland and the German Federal Republic, has just been signed. Its coming into force is subject to the ratification of the Parliaments of both countries. By virtue of this new agreement, the "Lufthansa" will be able to organise flights in transit, or having for their destination, any of the Swiss airports. Reciprocally, Swiss aircraft will have the right to land on all the aerodromes in Western Germany.

#### OUR NEXT ISSUE.

Our next issue will be published on Thursday, March 29th, 1956.

We take this opportunity of thanking the following subscribers for their kind and helpful donations over and above their subscription: Mrs. L. C. West, E. H. Hess, E. Hofstetter, P. Isacco, G. Pape, R. C. Jaeger, A. C. Staehelin, Miss H. Sidler, W. Graf, M. Ernst, R. Mathez, Mrs. C. Schaerer, Johannesburg.



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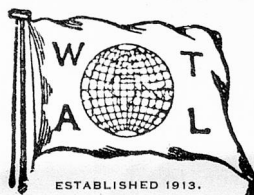
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