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Where are you going TO-DAY? To the Crystal Palace of course to watch the GRASSHOPPERS (Zurich) play the CORINTHIANS!

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HOME NEWS

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FEDERAL.

SWISS FINANCE.

The extraordinary increase of the circulation and the corresponding growth of the gold reserves in Switzerland, which have been an outstanding feature of the monetary situation since the middle of 1931, receive their first full and authentic explanation in the annual report of the Swiss National Bank. The banking troubles in Austria and Germany, followed by emergency legislation in Germany and the general undermining of confidence, gave rise to a large demand for Swiss bank notes from abroad. Short-term deposits were withdrawn and the money was not converted into foreign currencies, but for the most part kept in the form of notes and hoarded.

The National Bank at first adopted the attitude that it was its duty to provide the currency required and so to assist in stemming the crisis, but the demand for notes soon assumed such immense proportions that it finally became necessary to call upon the banks to restrict their payment of Swiss notes to foreigners as far as possible.

SWISS NATIONAL BANK.

Accounts for 1931 show that, after allowing depreciation of Frs.675,336 and writing off losses of Frs.360,000, net profits were Frs.5,703,922. Of this, Frs.500,000 is allocated to reserve fund, increasing reserves to Frs.10,500,000. Dividend of 6 per cent. is being paid, and balance of Frs. 3,703,922 allocated to Federal Treasury for distribution between Treasury and Cantons.

SWISS BANK REPORTS.

The following Dividends have been declared: St. Gallische Creditanstalt, St. Gallen — 8 per cent. (1930 — 8%); Banque de Dépôts et de Crédit, Genève — no dividend (1930 — 6%); Basellandschaftliche Hypothekbank, Liestal — 6 1/2 per cent. (1930 — 6 1/2%); Bank Wädenswil — 5 per cent. (1930 — 7%); Rheintalische Creditanstalt in Altstätten — 7 1/2 per cent. (1930 — 8%); Auto-Credit-Bank, A.G., Zurich — 6 per cent. (1930 — 7%); St. Gallische Hypothekbank — 4 per cent.; Hypothekbank Lenzburg — 7 per cent. (1930 — 7%).

RESIGNATION AT THE FEDERAL EMIGRATION OFFICE.

M. J. Möhr, Chief of the Federal Emigration Office in Berne has sent in his resignation — to take effect from the 1st of April — same was accepted by the Federal Council, who expressed their appreciation for long services rendered. M. Möhr occupied this position for 22 years and was altogether 34 years in the service of the Confederation.

SWISS WATCH-MAKING INDUSTRY.

The report that the "Movado" watch-making factory at La Chaux de Fonds had been compelled to close down, published in the Swiss Observer of January 30, is incorrect. We are now informed that the factory is merely working with a somewhat reduced staff owing to the crisis in the industry, and is concentrating on the manufacture of the most saleable types of watches.

WIRELESS LICENSES IN SWITZERLAND.

Swiss licence figures have risen by close upon fifty per cent. during 1931, due to the opening of

the high-power station at Sottens and Beromünster. On January 1st, 1931, the figure stood at 103,808; the high-power stations were inaugurated during the year, and on December 31st there were 150,021 licence holders.

TAX-FREE SWISS COMMUNES.

Some years ago there were in Switzerland a certain number of happy communes, the citizens of which paid no taxes and even received at the end of every year a certain quantity of wood, of butter and cheese, and sometimes a few francs. These communes obtained a considerable revenue from their forests and pastures, and after paying the taxes of the citizens to the Canton and also the communal expenses, the profit remaining was distributed in kind among the citizens.

Among these communes were that of Baulmes, in the Jura, and Rossinières, in the Alpes Vaudoises. Since the War conditions have so much changed that, one after the other, these prosperous communes were compelled to give up the yearly distribution of wood, butter, and cheese, and they nearly all set up communal taxes to meet the increasing needs of the community. The last of these tax-free communes was that of Coeuve, near Porrentruy, in the Bernese Jura, which possesses a wide area of forests. Until last year the citizens of Coeuve still enjoyed the annual distribution of wood, but the Golden Age is now over and it is intended that the commune has decided to suppress the delivery of free wood and to set up a communal tax as from 1932.

GORDON BENNETT CONTEST 1932.

Switzerland will be represented in the Gordon Bennett Contest, which will take place at Basle by Lieutenant-Colonel W. Gerber and Dr. Tilkenkamp, the latter will act as pilot.

LOCAL.

ZÜRICH.

M. Albert Flesch, Manager of Maggi's Works died in Winterthur at the age of 60.

BERNE.

Dr. Fridolin Störli, the well-known Zurich Art dealer, who suddenly disappeared, two weeks ago, leaving a considerable amount of debts behind, has been arrested at Vigo (Spain).

BASEL.

M. Moritz von Schiferli who has recently died has left an amount of 240,000fr. to be divided amongst the following charitable institutions:— Gotthelfstiftung (zugunsten unheilbarer Kinder); Mädchenerziehungsanstalt Victoria in Wabern and Armenierziehungs-Anstalt Bächtelen in Wabern. Each institution receives 80,000fr.

The death is reported from Burgdorf of Oskar Scheitlin-Schürch, Managing-Director of the "Vereinigten Leinenwebereien Worb und Scheitlin A.G." at the age of 37.

GENÈVE.

Two young men, returning from the carnival, started a dispute at 6 o'clock in the morning on the Barfüsserplatz which ended in a fight, the result of which was that one of the combatants was killed. The aggressor, a 21 years old man, has been arrested.

LAUSANNE.

A Geneva watchmaker has invented an electric watch, the size of an ordinary pocket timepiece, which never needs winding up. All that the possessor need do is to have the tiny accumulator recharged once every year. The electric works take up about one-half of the inside space of the case. The instrument keeps precise time.

M. Marcel Welsch, a musician, disappeared suddenly after the conclusion of a concert. In spite of immediate steps taken by the Police his whereabouts remained a mystery. He has now been found dead with a bullet wound in his head,

in one of the Public Parks. Welsch, it is reported, has lately suffered from neurasthenia, and has ended his life by committing suicide.

The Swiss Journalists at present in Geneva gave a dinner to M. Motta, President of the Swiss Confederation, at which a number of foreign delegates of the Disarmament Conference took part.

AARGAU.

The engineering works Brown Boveri, at Baden, will remain closed on Saturdays, on and after, March the 1st owing to the crisis.

Dr. Riedel, a medical practitioner, who has been recently acquitted at the Assizes in Burgdorf of the murder of his former wife, has received the permission to open a practice in Kaiserstuhl-Fisibach.

ST. GALLEN.

From St. Gallen comes the news of the death of M. Ed. Sturzenegger, Chairman of the "Stickerei A.G." in St. Gallen.

VAUD.

The cantonal budget for the year 1931 closes with a surplus of 359,000fr. instead of an anticipated deficit of 1,129,000fr.

TICINO.

The Conservative party has nominated M. Riva as candidate for the Parliamentary re-election. M. Riva, who is a lawyer, has already represented his canton in Parliament.

FOOTBALL.

NATIONAL LEAGUE.

Here are Sunday's, 21st February results:— Young Fellows v Basel 0—4. Nordstern v Urania 4—1. Servette v Blue Stars 2—0. Young Boys v Grasshoppers 1—5. F.C. Basel, by virtue of their commendable victory in Zurich advanced from last in the table to 7th, thus squeezing St. Gallen and Bern in that order into the bottom places. Basel has now one point advantage and one game in hand over the relegation candidates. Nordstern, even allowing for their playing at home, did very well against Urania who conceded four goals in this, their tenth match, when in the 9 previous games their "goalie" had only been beaten 6 times!

In Groupe 2 Servette have gathered their first two points in their fight to get away from the bottom of the table, whence that adverse decision in the "Student Affair" has plunged them.

GRASSHOPPERS.

In view of the important games our champions are due to play in London this week, it is very gratifying to note their continued good form. To beat Young Boys 5—1 in Bern, is indeed an achievement. Grasshoppers head the table with 20 points out of 13 games, and with the phenomenal goal score of 44—8! I would like to recall their last few matches in League and Cup games, showing their unbeaten record since they climbed to the top of their groupe on 10th January, beating Carouge 1—0:—

17th Jan. v Aarau, away 8—0
24th Jan. v Etoile Chaux-de-Fonds 9—0
31st Jan. v Biel, away 4—0
7th February v Blue Stars, (Cup) 3—1
21st February v Young Boys, away 5—1

Well, if this team is not good enough to give even the famous Corinthians a hard game, then the standard of football in Switzerland would indeed be low. We shall see; but I venture to think that I shall make a modest "tanner" on Saturday.

FIRST LEAGUE RESULTS.

Lausanne-Sports v Fribourg 4—1
Olten v Racing 2—1.
Grenchen v Monthey 2—0.
Chiasso v Wohlen 6—4
Locarno v Oerlikon 7—1.

(Continued on back page).