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DEFENCE (FINANCE) REGULATIONS.

The following communication has been received from the Swiss Legation.

The Editor of the Swiss Observer,
23, Leonard Street, E.C.2.

October 13th, 1939.

Dear Sir,

I beg to send you herewith copy of a communication which I received from the Treasury with regard to the Defence (Finance) Regulations of August 25th, 1939, prescribing that the owners of certain securities shall make (before the 9th of October, 1939) a return to the Bank of England and the Treasury may, in due course, make a further Order transferring to themselves securities at a price specified in the Order.

The communication which I send you exempts Swiss citizens residing in Great Britain from this regulation, provided that they do not possess British nationality.

Furthermore Swiss citizens residing in the United Kingdom must offer gold for sale to the Treasury through an authorised dealer.

I should be very much obliged if you would bring this communication to the knowledge of your readers.

Yours faithfully,

M. de Jenner.

* * *

1. Under the Defence (Finance) Regulations of the 25th August, 1939, which is reproduced as Defence (Finance) Regulations No. 1 of the 3rd September, 1939, the Treasury have issued an Order that the owners of certain securities shall make a return to the Bank of England and the Treasury may, in due course, make a further Order transferring to themselves securities at a price specified in the Order.

When such further Orders are made exemption will be granted to securities which are shown to the satisfaction of the Treasury to have belonged on the 26th August, 1939, to individuals resident in the United Kingdom who are Swiss nationals and do not possess British nationality.

The Treasury would however always be glad to consider offers of sale from Swiss nationals on a voluntary basis.

Swiss nationals, who have not yet made a return to the Bank of England, may, instead of making a return, forward in writing to the Bank of England evidence of Swiss nationality (i.e. Passport No. and, in case of wives, husband's Passport No. and date of issue and for how long valid).

2. Swiss nationals (not possessing British nationality) who fulfil the above condition will not be required to offer foreign exchange for sale to the Treasury provided that they satisfy the Treasury

that the foreign exchange has belonged to them continuously since the 3rd September, 1939. Evidence to this effect must in all cases be furnished to a Bank which has been appointed an "authorised dealer."

3. Swiss nationals resident in the United Kingdom must offer gold for sale to the Treasury through an authorised dealer.

4. The above paragraphs 1 to 3 apply to individuals and not to companies, partnerships, etc.

5. Enquiries must be addressed to the Bank of England or to an authorised dealer and not to the Treasury or the Foreign Office.

6. The above information is communicated to the Swiss Legation with a request that they will be good enough to pass it on to their nationals in reply to any enquiries which they may receive.

GRADES DES CONSEILLERS FEDERAUX.

Il y a un certain temps déjà — deux semaines au moins — un "vieux sous-officier," comme il s'appelait lui-même, m'a demandé des précisions sur les grades militaires des conseillers fédéraux. Si je ne lui ai pas répondu plus tôt — ce dont je m'excuse — c'est parce que je n'étais que partiellement renseigné moi-même sur la question. Les annuaires, en effet, mentionnent avec prolixité les détails concernant la carrière militaire des magistrats qui ont atteint un grade supérieur. Mais ils se taisent — pourquoi, en somme? — dans l'autre cas. Il m'a donc fallu m'instruire moi-même; je me suis adressé à un membre du gouvernement fédéral, qui a eu l'obligeance extrême, à un moment où il a beaucoup de gros soucis, de satisfaire ma curiosité. Cela ne vous étonnera pas, quand je vous dirai que c'est un homme d'une infinie amabilité. Devinez! Ce n'est pas si facile. Tous les conseillers fédéraux, je crois, sont aimables...

D'abord, je ferai remarquer au "vieux sous-officier" qui m'a écrit, que les grades des conseillers

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