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## COMMERCIAL NEWS

### Tourism.

Various Press reports have recently appeared containing statements to the effect that the British Government was contemplating an increase of the tourist allowance for the coming winter season, at the request of several European countries.

It is confirmed that Switzerland has indeed drawn the attention of the British Government on several occasions to the fact that an allotment of £25 for the winter season cannot be considered adequate. The Swiss authorities have therefore expressed the desire that the present allocation should be re-examined at an early opportunity and adjusted to the special circumstances inherent in a winter holiday. It has been made clear moreover that it becomes increasingly difficult for the Swiss Government to explain to the Swiss people their continued credit policy towards the European Payments Union if on the other hand those economic branches which are most vulnerable, like tourism and textile exports, do not benefit in any way from the liberalisations. Although Switzerland is fully aware of the British financial difficulties, it is felt that some of the obstacles that stand in the way of tourism could be removed without damage to any countries. The British Government is at present considering the Swiss representations, and it is of course hoped that a favourable decision may follow.

### Swiss Trade Relations with Hongkong.

Political developments in the Far East produced among other results a very marked increase of Swiss exports to Hongkong, in particular as concerns watches. This expansion of Hongkong imports, which led in turn to substantially higher payments to Switzerland, has now found its anti-climax in the import restrictions introduced a few weeks ago. The Hongkong authorities felt bound to abide by the general economy policy of the sterling area, and have established a plan to restrict imports of Swiss goods. A quota system has been introduced, whereby importers receive licences for the twelve-month period of 1952 for an amount not exceeding their imports in the second half of 1951. The quotas will be on a monthly basis, and unused monthly amounts can as a rule not be carried forward. Although not entirely unexpected this new import practice comes as a serious blow to Swiss economic interests, and the matter has been taken up by the Federal authorities with the local administration. It is thought that at least the working of the new system can be modified so as to allow a greater flexibility within the set limits.

### Seventh Session of GATT.

The seventh session of the General Agreement on Tariffs and Trade opened in Geneva on 2nd October. Switzerland is not a member, but is represented at the Geneva meeting by an observer. As long as the present clauses of GATT are not modified, especially those concerning discriminatory measures against creditor countries, a Swiss participation is most unlikely.

The main topic at the Geneva talks will be the Japanese request to accede to the Agreement. The available information leads to the conclusion that a decision on this application will probably be postponed on account of the British reticence.

### Comptoir Suisse, Lausanne.

This well-known Swiss exhibition closed its doors on 27th September after a most successful run. The number of foreign visitors exceeded expectations, and the flawless organisation of the exhibition was praised on all sides. The Anglo-Swiss Friendship Meeting, which took place on Wednesday and Tuesday, 24th-25th September, was attended by some 30 guests. There were for them a special visit to the Fair and an official dinner at the Beau-Rivage Hotel at Ouchy. On 25th September, the party left Lausanne by car for the hydro-electric power station at Lavey, and for the abbey and town of Saint-Maurice, where a luncheon

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was given by the Government of the Valais Canton. The "Swiss Observer" would like to take this opportunity to express their congratulations to the Management of the Comptoir Suisse for its meritorious efforts to strengthen the bonds of friendship with Great Britain.

**British Exhibition in Switzerland.**

The British Chamber of Commerce in Switzerland, under the chairmanship of Mr. Johnson, have recently approached the town authorities of Zürich with a view to examining the possibility of staging a British exhibition in 1953 in the Congress House in Zürich. Their intention is to organise a show devoted exclusively to British export products. The Chamber of Commerce are at present engaged in exploring the interest that British manufacturers might have in such a display. It appears that the response with which their appeal has met so far proves very encouraging.

**Swiss Exports to the United Kingdom: Cheese, Apples and Pears.**

The severe cuts in British imports of foodstuffs and agricultural produce has had very unpleasant repercussions on Swiss exports. Experience in the few months shows that the global quotas set up by the British authorities are far from sufficient to accommodate the orders which Swiss producers expected to receive from the United Kingdom. The British global quotas for apples of £300,000 and for pears of £750,000 were exhausted by early deliveries from Italy and France before Switzerland could step into the market. Unfortunately, the Board of Trade has so far not

agreed to Swiss requests that the global quotas should be raised. The prospects look very gloomy indeed, and one must face the possibility that Swiss exports of apples and pears to the United Kingdom will drop very considerably.

Exports of Swiss cheese come under the same heading. The import quota proved wholly inadequate, and increases have so far been unobtainable.

**Switzerland's Position in EPU.**

Switzerland had an active balance with EPU countries of 23.6m. francs in September, as compared with 53.6m. francs in August. Her cumulative credit position at end of September, 1952, thus amounted to 846,927,777 francs, which corresponds to 77.5% of the Swiss quota in EPU (the total quota being 1.093 milliard francs). The first three instalments of the Swiss quota are thus fully exhausted, and the fourth is taken up to the extent of 191m. francs. The margin still available is therefore 246m. francs, which is equal to 22.5% of the quota.

**OUR NEXT ISSUE.**

Our next issue will be published on Friday, October 31st, 1952.

We take this opportunity of thanking the following subscribers for their kind and most helpful donations over and above their subscription: Hugo Waibel, V. Tenger, O. E. Simmoth, L. Wuest, A. E. Wehrli, Marcel Leuba, H. Oswald, H. Berli, Swiss Youth Club, F. H. Rohr, C. B. Adam, Adrien Rueff.



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