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## COMMERCIAL NEWS

### Foreign Trade in June.

Swiss imports in June increased in value by 79 million francs as compared with the corresponding month for the previous year. Exports, also, attain a record figure, surpassing, as they do, by nearly 60 millions the figures for the corresponding month in 1954. Taken as a whole, Swiss foreign trade has exceeded the figure of a thousand million francs, and exports are following a steady upward trend, in which all the traditional industries are participating. A marked increase is to be observed in respect of textiles and of watches.

### Swiss machines for printing bank-notes in Brazil.

The bank-notes issued by the Bank of Brazil, which used formerly to be printed in Great Britain, are henceforth to be printed in the country itself. For this purpose, two machines manufactured by a Swiss firm of specialists, have already been delivered. Five other machines are to be delivered before the end of the year.

### "Swissair" activities during the first six months of 1955.

Pursuing its favourable expansion, "Swissair" activities have developed in a remarkable fashion during the first half of 1955, during which period the company carried more than a quarter of a million passengers. This is the first time that such a figure has been attained and thus, the Swiss Company for Air Navigation has carried as many passengers over its network of 50,000 kilometres, as it did during the whole of 1951.

### New Trade Agreement between Switzerland and Uruguay.

A Trade Agreement between Switzerland and Uruguay has been signed at Montevideo. This Convention provides for the granting of import licences to Switzerland, in favour of the traditional structure of Swiss exports to that country. Switzerland, for her part, will grant the same facilities to Uruguay, as she does to the countries which are members of the O.E.E.C.

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### Foreign Trade during first six months of 1955.

Switzerland's imports during the first six months of this year amounted in value to 3,088 million francs, as against 2,682 millions for the corresponding period last year. Exports during the same period attained 2,648 million francs, i.e. 189 millions more than during 1954. Imports of foodstuffs, as well as those of liquid fuel from European countries showed a certain advance, whilst exports from all branches of Swiss industry developed satisfactorily, more especially in regard to goods sent Overseas.

### Increase in Customs receipts.

Concurrently with the development which has taken place in Swiss foreign trade, the Customs receipts of the Confederation have also increased to a considerable extent. In June, the Swiss Customs Administration cashed in 66 million francs, the Confederation disposing therefore of three million more than it had in June, 1954. For the first six months of the current year, Customs receipts rose to 282 million francs, that is to say, to thirty-five millions more than for the corresponding period last year.

### 200th jubilee of a Swiss watchmaking firm.

The Genevese firm of Vacheron & Constantin, the name of which symbolises the quality and the perfection of the production of the Swiss watch-making



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industry, recently celebrated the two hundredth anniversary of its foundation. This important Genevese firm has realised a number of remarkable successes in its branch, more particularly a watch-bracelet which is the thinnest, flattest in the world.

#### Creation of EUROFIMA.

Delegates representing the railway networks of ten European countries have just created, under the name of EUROFIMA, a company, with a capital of 50 million Swiss francs, for the purpose of promoting the purchase of railway material. The seat of this new company is to be in Basle. Centralisation of orders and rationalisation in the choice of material will make it possible to obtain a considerable lowering of prices.

#### Housing comfort in Switzerland.

As a result of an enquiry, which was carried out recently, it appears that practically all the housing units put up in Switzerland during the last few years have running hot water and a bath-room. One-quarter of the apartment houses are equipped with a lift, whilst three-fifths of them possess automatic central heating.

#### Swiss textile industry.

In spite of a certain temporary slackening in business in some of the branches of the Swiss textile industry, the latter is enjoying a satisfactory amount

of activity. This situation raises the question of finding a sufficient number of workers. As a matter of fact, the figure for foreign workers employed in this important branch of Swiss industry has doubled since 1950, and now exceeds twenty thousand.

#### SWISSAIR'S OPERATIONS IN FIRST HALF OF 1955.

Swissair carried a total of 277,771 passengers on all sectors of its network in the first half of 1955, an increase of 17 per cent over the first half of last year. The number of passengers carried nearly equalled that for the full year 1951.

Offered capacity rose to 30,057,122 short ton-miles from 26,219,904 in the first half of 1954, an increase of 15 per cent. The mileage flown totalled 5,484,968, compared with 4,847,733.

The amount of freight carried recorded relatively the largest increase, going up by 31 per cent to just over 3,640 metric tons from 2,787 tons in the first half of 1954. On Swissair's transatlantic services 56 per cent more freight ton-miles were flown, while the European and Middle Eastern services each accounted for increases of about 20 per cent.

The overall load factor on the scheduled services improved to 61.2 per cent from 57.9 per cent.

Operating revenue for the half year totalled about 56.5 million Swiss francs, compared with 47.5 million in the first half of 1954.

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