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COMMERCIAL NEWS

Swiss Industry Contributes Towards the Electrification of the Portuguese Railways.

The Portuguese Railway Company has concluded an agreement with a consortium of German, French, Portuguese and Swiss firms in regard to the first stage of the electrification of its railway network. Among those Swiss firms which are members of this consortium we find the names of Brown, Boveri & Co., of Baden, Atelier de Construction Oerlikon, and the Fabrique de Wagons Schindler, of Pratteln. These plants, together with the foreign firms are to furnish, inter alia, two sub-stations of 10,000 kw. each, 15 locomotives of 2,700 HP., 25 rail-cars of 1,500 HP. each for shuttle-service, railway wagons, as well as the optical and automatic signals required by the electrification of this first line. Once again, Swiss firms are in request, because of the high quality of their products.

Switzerland Supplies Equipment for French Power Plant in Morocco.

The gigantic dam of Bin El Ouidane has just been inaugurated in Morocco. This dam is 182 metres in height and is the most powerful hydro electric plant in Africa. The construction work which has lasted 14 years has cost 33 thousand million French francs. This plant will render it possible to irrigate 116,000 hectares of new land, as well as supplying an appreciable amount of additional electric power to Morocco. It is interesting to note that if this work is the fruit of intense labour and of a Franco-Moroccan collaboration, Swiss Industry also is once more represented here by three groups of transformers which equip the power plant at the foot of the dam and which have been supplied by the S.A. de Ateliers Sécheron, in Geneva. An interesting technical detail worth mentioning is that these transformers are connected by a line 17 kilometres in length with the plant in Afourer, from which they can be regulated automatically at a distance.

Swiss Professor Honoured in Irak.

The National Bank of Irak has set up a competition for the best project for a building, to house its headquarters in Bagdad. It is a Swiss, Mr. William Dunkel, a professor at the Federal Polytechnical

School in Zurich who was fortunate enough to obtain the first prize and who will be commissioned to build this new office. This decision was taken unanimously by the panel of judges composed of one Englishman, one Swede and one German, whereas no fewer than eleven competitors belong to ten different countries had sent in projects for this building. Professor Dunkel is expected to arrive in the Irakian capital towards the end of May.

Basle Port is the 4th on the Rhine.

Switzerland does not possess any direct access to the sea and therefore it is only natural that she has attached great interest to the development of her sole commercial port on the Rhine. The Port of Basle has taken on more and more importance and last year the movement of goods there attained four and a half million tons. In this way it now ranks as fourth coming after Duisburg, Mannheim and Strassbourg. We would like to stress the vital importance of this port for the provisioning of Switzerland, as more than 3/4 of certain categories of raw materials imported from abroad enter this country via the Port of Basle.

The Swiss National Income.

According to a provisional estimate of the Federal Statistical Bureau, Switzerland's national income in

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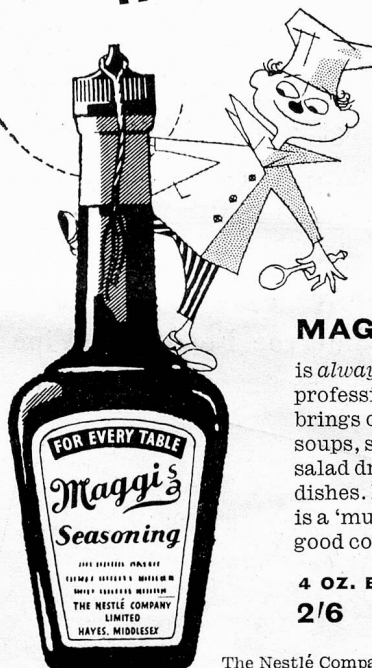
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1954 has been computed at nearly 22,000 million francs, an increase of 1,000 millions being registered as against the previous year. The increase to be observed in regard to income has been especially marked during the last few years, for in 1948 the national income only amounted to 17½ thousand million francs. It is interesting to note that it is income from labour which shows the greatest absolute increase, amounting as it does to 400 million francs.

A significant detail, that confirms the progressive industrialization of the country, is the following: the income from agriculture now only represents approximately 9% of the whole of the national income, whereas the farming population still represents 17% of the total population.

Swiss Books Abroad.

If there is one category of Swiss exports which is little known, it is that of books and periodicals. And yet, in 1954, exports of books and periodicals attained the sum of 35 million francs, a figure which surpasses that for Swiss exports of footwear and even those of chocolate.

Swissair Activities During the First Quarter of 1955.

During the first three months of the current year, Swissair, which is our national air navigation company, developed its production to a considerable extent; in comparison with the first quarter of the previous year, it increased by 34%. The number of passengers carried over the whole of its network has increased to such a proportion that, for the first three

months of 1955, it almost equalled that for the whole of 1948.

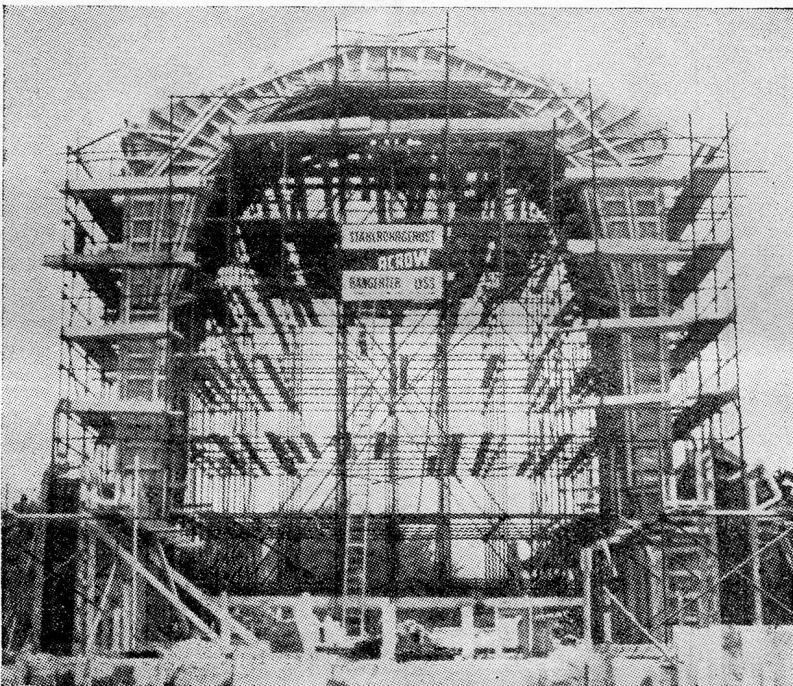
This increase in traffic has not been without having some repercussions on the two big Swiss airports, more especially on that of Geneva-Cointrin, which, in all probability, will have to be enlarged. Unfortunately, this airport is already verging on the French frontier, so that negotiations are now taking place in order to obtain from France an exchange of the tracts of land necessary for this extension.

Swiss Foreign Trade.

During the first quarter of 1955, trade between Switzerland and foreign countries increased considerably in comparison with the corresponding period in 1954, imports showing a higher value amounting to nearly 200 million francs, or 15%, whilst exports increased by almost 75 millions, or 6%. In conformity with tradition, Switzerland's trade balance is passive, this tendency having in fact increased by 122 millions, as compared with the first quarter of 1954.

All the various branches of Swiss economy have succeeded in developing their exports, with the exception of the watchmaking industry which, on the contrary, shows a slight decline amounting to approximately 2%. This decline in the value of watch exports would appear to originate, on the one hand, from the increasing popularity enjoyed by cheap articles and, on the other hand, from a certain saturation of the North American market, due to the accumulation of stocks and to Customs difficulties.

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