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COMMERCIAL NEWS

Swiss Industry abroad.

The economically under-developed countries are calling, more and more frequently, on Swiss industry, when it is a matter of being supplied with equipment goods. Thus, the firm of Gautschi, of Taegerwilen, has received an important order for electrical furnaces, which are to be installed in the Cameroun, for the account of a French Aluminium Trust.

As for the Government of Iraq, it recently commissioned a group of German, Swedish and Swiss firms to build three large silos, intended for the stocking of wheat. It is the Swiss firm of Bühler Brothers, of Uzwil, which is to participate in the work of constructing these three silos, the total capacity of which will exceed 28,000 tons.

Touring Club assists drivers on Swiss roads.

Rather more than a year ago, the Swiss Touring Club introduced a service of motor-car patrols, which cruise along the big transit arteries and the most frequented Swiss cols, such as the Gotthard and the Simplon. Twelve crews of skilled mechanics have at their disposal eight small yellow and black cars, which are provided with an adequate supply of tools. Within the space of a little more than a year, these patrols have covered a distance of 400,000 kilometres and have rendered aid more than ten thousand times, i.e. six times per day. During the height of the summer season of 1955, the patrols of the Swiss Touring Club have sometimes come to the assistance of more than thirty drivers of motor cars per day.

Watches to be imported freely again into Argentine.

The Argentine has just chosen the best possible means of putting an end to the smuggling of watches. The Government has now authorised the importation of watches made of common metal, with the faculty of payment being made on the free currency market. The importation of watches is subject, nevertheless, to somewhat heavy Customs duties and other taxes. This liberation of foreign trade has been welcomed with satisfaction in Switzerland, where certain watch-making firms have been waiting for a number of years past to be able to market their frozen stocks intended for the Argentine market.

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Americans like Swiss cheese.

The United-States are good customers of the Swiss cheese-making industry, for, in 1955, imports of Swiss cheeses totalled more than one-fifth of all cheese imports into the United States. The chief purchases are in respect of the hard cheeses, of the Emmental type, and of Swiss processed cheeses in cartons. This last-mentioned category represents nine-tenths of American imports of carton cheeses.

New Swiss plant to be installed in Brazil.

The Commercial Bureau of the Brazilian Government, in Switzerland, announces that the firms of Sandoz, Ciba and Geigy of Basle are going to install, jointly, a large factory for chemical products in the region of Resende, in the State of Rio de Janeiro. This factory will, undoubtedly, be the most important undertaking of this kind in South America. The plant in question, on which construction work is to be started as from 1957, will begin its production in 1959, with an initial annual capacity of output estimated at approximately 300 tons of aniline, and 150 tons of basic chemical products, intended for the use of the pharmaceutical industries and of the tanning trade. This project is of particular interest to Brazil, as it will contribute towards the rehabilitation of a region which was prosperous, formerly.

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Swiss loan to European Coal and Steel Community.

The European Coal and Steel Community, which groups together the German Federal Republic, Belgium, France, Luxembourg, Italy and Holland, with a view to the establishment and maintenance of a common market for coal and steel, has decided to issue a loan of fifty million francs, in Switzerland. This loan will be used for the purpose of granting loans to companies within the sphere of influence of the E.C.S.C. A consortium of Swiss banks has taken up this loan firm and will offer it for public subscription at par. The duration of this loan, which will yield an interest of $4\frac{1}{4}$ per cent, has been fixed at eighteen years.

Finnish-Swiss Agreement.

Negotiations took place recently, in Helsinki, between a Swiss and a Finnish delegation, which resulted in the conclusion of several agreements, the aim of which is to avoid the imposition of double taxation. These agreements have to be submitted for ratifications by the Parliaments of the two countries.

Swiss watchmakers answer the attacks of American protectionists.

The Swiss Horological Chamber, which groups together all the Swiss Watchmaking Associations, comprising some 2,000 firms and more than 60,000 workers, has just held its General Assembly. Replying to the attacks made by the manufacturers of American watches before the Sub-Commission for Inquiry set up by the United States Congress, the Swiss Horological Chamber declared that it was untrue to claim that the industrial and commercial policy and aims of the Swiss watchmaking industry tended towards threatening the existence of the American watchmakers. The Resolution passed by the Assembly stated that the Swiss watchmaking industry has been the object of repeated attacks for more than twenty years and that these attacks have grown more numerous and more diverse since the increase in Customs duties decreed in July, 1954. The Swiss Horological Chamber hopes that the American watchmaking industry will reconsider the attitude which it has adopted, and that a healthy co-operation with the Swiss manufacturers will be able to take place in the near future.

Swedish-Swiss Commercial Agreement prolonged.

By an exchange of Notes, which occurred on the 9th of June, between the Swiss Legation in Stockholm and the Swedish Ministry of Foreign Affairs, the

duration of the validity of the Agreement of the 20th June, 1951, regulating trade between Switzerland and Sweden, was prolonged for another contractual year, namely, until the 31st of May, 1957. In so far as it is not a question of goods, the importation of which into Sweden has been liberated, the lists of quotas, valid up to the present and which form an integral part of the Agreement, will continue to be applicable during the new contractual year.

Swiss production abroad.

A new Australian company has just been founded in New South Wales. It will manufacture, under licence, the well-known sewing-machines produced by the Swiss firm "Helvetia", of Lucerne. The capital of this new Australian company will be of private origin, and no Swiss financial participation is anticipated.

Swiss Industry abroad.

The important Swiss firm Paillard S.A., which specialises in the production of typewriting machines, and cinematographical apparatus, has just inaugurated a new sub-agency in Los Angeles, in the presence of its manager and of the Swiss Consul General at Los Angeles. The Sales Organisation of Messrs. Paillard occupies, at the present time, more than 110 persons, in New York and in Los Angeles, and its sales have recently attained record figures in regard to the two articles for which this firm possesses an international renown. The successful development enjoyed by this Swiss firm on the American market is all the more satisfactory as it is being achieved in

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the face of a very strong American competition. The inauguration of this new Swiss branch-firm, however, has met with a very favourable echo in the American Press and, especially, on television.

David and Goliath.

In conformity with the legislation in force, the increase in Customs duties on watches, which was decreed two years ago by the American Government, is now being subjected to an examination, in the United States. The Swiss Minister in Washington has seized this opportunity to intervene with the Government of the United States and to request it to have the Customs duties on watchmaking imports brought down to the former level, such as was provided for in the Commercial Treaty of 1936.

In this connection, it is interesting to compare the rates of duty imposed on imports in these two countries. Whereas American products imported into Switzerland are only liable to an average Custom's duty of about 8 per cent ad valorem, Swiss imports in the United States pay, on an average, three times as much, whilst watch imports pay more than 45 per cent, that is to say, five times as much. We would like to add, also, that in 1955, every Swiss had consumed, on an average, American products to the value of \$40, whereas the consumption of Swiss products in the United States hardly attained \$1 per inhabitant.

Wool specialists from all over the world met in Zurich.

Eighteen member-countries were represented at the 25th International Wool Conference, which was held recently in Zurich. The International Wool Secretariat had organised a very interesting exhibition, which, under the title of "Wool, throughout the Centuries" presented a collection of tissues, clothing, carpets and woollen accessories, covering a period of about five thousand years. Those taking part in the Congress were welcomed by the Minister, Mr. Hans Schaffner, Head of the Division for Commerce of the Federal Department of Public Economy, who expressed the wish that a general and increased liberation would soon take place in respect of trade exchanges.

Switzerland and the so-called less developed countries.

In a recent declaration made in Parliament by M. Max Petitpierre, Head of the Federal Political Department, the speaker insisted upon the necessity of avoiding all dispersion of efforts, in the action envisaged from all parts, in favour of the economically backward countries. This is a fundamental problem which will condition, in the near future, Europe's relations with those other Continents which are less developed from the economic and technical point of view.

OUR NEXT ISSUE.

Our next issue will be published on Friday, August 31st, 1956.

We take this opportunity of thanking the following subscribers for their kind and helpful donations over and above their subscription: V. L. Bataillard, J. Dubs, E. E. Rognon, E. Eha, J. Amman, C. Schorno, John Sohm, J. P. P. Locher, Mr. H. C. Cownie, Winterthur Silks Ltd., Dunfermline, Adrian Rueff, R. de Watteville, E. H. Muller.

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