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do not look as if they will decline soon. The seasonal decrease in exports is only perceivable in respect of value. The higher values noted in regard to exports are primarily in respect of the metallurgical branch, namely in that of machines and watches. All the traditional branches of Swiss industry have participated in the developments of exports, which have advanced in a remarkable manner, as compared with January, 1955.

Forty millions' loan for Grande Dixence.

The "Grande Dixence S.A.", at Sion, which is engaged in building, in the Alpes valaisannes, the dam for the hydro-electric reservoir, which will be the highest in the world, has just issued a loan of forty million francs, at 3½ per cent, for a period of fifteen years. This loan is intended for the purpose of financing the construction job, which will cost 1.3 thousand million francs. Once finished, this dam will, by itself, be responsible for the production of 10 per cent of the electric power required by Switzerland. Practically the whole of the electricity produced will be "winter" electric power, which is, at present, lacking in Switzerland.

Swiss cost of living in January.

The Swiss index figure for retail prices stood at 172.6 at the end of January, thus showing a slight decline as compared with the end of the previous month.

The Swiss index figure for wholesale prices also decreased to the extent of 0.2 per cent.

Swiss-German air traffic agreement.

A Treaty regulating air traffic between Switzerland and the German Federal Republic, has just been signed. Its coming into force is subject to the ratification of the Parliaments of both countries. By virtue of this new agreement, the "Lufthansa" will be able to organise flights in transit, or having for their destination, any of the Swiss airports. Reciprocally, Swiss aircraft will have the right to land on all the aerodromes in Western Germany.

OUR NEXT ISSUE.

Our next issue will be published on Thursday, March 29th, 1956.

We take this opportunity of thanking the following subscribers for their kind and helpful donations over and above their subscription: Mrs. L. C. West, E. H. Hess, E. Hofstetter, P. Isacco, G. Pape, R. C. Jaeger, A. C. Staehelin, Miss H. Sidler, W. Graf, M. Ernst, R. Mathez, Mrs. C. Schaerer, Johannesburg.



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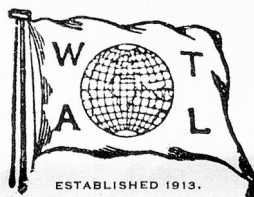
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