

Zeitschrift: The Swiss observer : the journal of the Federation of Swiss Societies in the UK

Herausgeber: Federation of Swiss Societies in the United Kingdom

Band: - (1925)

Heft: 209

Rubrik: Financial and commercial News from Switzerland

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. [Siehe Rechtliche Hinweise.](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. [Voir Informations légales.](#)

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. [See Legal notice.](#)

Download PDF: 16.05.2025

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

Master of the Craft. It is a place of memories indeed—and of noble memories at that.

And now, more than before, Paganì's will be associated with one important phase of the life of the Swiss Colony: it is the City Swiss Club's new home, and a better choice could not have been made.

Neither of the two institutions needs my recommendation. Both, I think, ought to blend very nicely.

To the C.S.C. I am ever grateful, as are so many others, for its excellent fellowship, its facilities for meeting compatriots and spending a few happy hours among them, listening to the various dialects of our homeland, singing old Swiss songs and, occasionally, being taught how to play Bridge! The City Swiss Club it was which gave 'Kyburg' the opportunity of meeting that dear G.O.M. of our Colony, the late Mr. Georges Dimier. Many a happy and pleasant evening we spent under Mr. Dimier's alert and kindly chairmanship, as it were—souvenirs to be stored in the jewel room of my memory!

To Paganì's 'Kyburg' owes other souvenirs, some of a culinary sort, some even more important. What could be nicer than to dine *à deux* on that first floor, where the service is excellent, the food treated with reverence, the wines choice, where no music interferes with one's thoughts, where the quietude makes the smoking of the after-dinner cigar a ritualistic performance, and where the soft lights give the liqueur a more wondrous colour. Even the timid, even the bashful swain may invite his lady-love to dine with him up there! The place is so full of souvenirs of similar dinners that the shyest and most bashful young man finally—after the dinner!—simply has to tell *her* of what agitates his manly bosom! Mark it, young maids and swains! I wonder how many diners at Paganì's, how many "Poulet à la Paganì" led to romances ending in the old "and they lived happily ever afterwards"? There must be hundreds and hundreds. Again, mark it, ye bashful ones!

And so I feel sure that the C.S.C. has found a good home, a comfortable home, and one that ought to attract a good many candidates to apply for admittance into its fold.

Being rather nicely disposed this evening, I think I will give you, dear readers, a treat. It is not always wise to hear nice things said about oneself, but it helps occasionally to revive flagging self-esteem. And when you read such nice compliments in *Truth* (17th June), well, then it must be true, and it would be a shame to withhold it from my readers.

The Land of Health and Wisdom.

I met a man the other day who, after inquiring where I had been improving my personal appearance, exclaimed, "Switzerland! No, thank you! I hate mountains and I detest the Swiss." He boited before I could answer, or I should have asked him why he hates mountains. The only valid objection to mountains that I can see is that they seem to make bad weather whenever the necessary ingredients are available, but that may be equally urged against the sea, especially those portions of it adjacent to the British Isles and Western France. Even if you cannot see any intrinsic beauty in mountains, even when adorned by glaciers and snowfields, you can hardly deny that they give a diversity to the landscape, and do it in a more picturesque way than factory chimneys or the Eiffel Tower. The late proprietor of "Truth" used to say that he could not understand why anybody wanted to go up a mountain, but, although not given to rhapsodising about the beauties of nature (or any others), he liked to sit and look at them, and he sufficiently proved that in his prosy way he really enjoyed them by spending annually many weeks within sight of the Alps for at least the last twenty years of his life. As for climbing them, it may not be everybody's game, but the Swiss, with their usual acumen, have recognised that, and made arrangements for taking you to all the best viewpoints, even the Jungfrau Joch, without setting foot to the ground. And at most of these points you can really see something worth your money, weather permitting—to say nothing of the air you breathe. I reckon it takes about one year off your age per week; which means that Henry Labouchere might be with us to-day if he had only taken his summer outing on the top of the Rigi, instead of at Lucerne or Cadenabbia.

As for the Swiss, a man must have had a very exceptional experience who can produce a plausible reason for disliking them. To my mind the people who dwell among and around, the Alps—Swiss (of all nationality and speech), Savoyards, Tyrolese—are the most charming people this side of Russia; of the other side I cannot speak. Go as low as you like in the social scale, you will find the generality of them honest, courteous and "well behaved" in every respect that matters. The Swiss are an example to all the world in their political institutions; their pacific patriotism; their wise and kindly spirit, which has created a harmonious nation out of men divided by what elsewhere are all the elements of discord, by language, religion,

and physical barriers; their whole-hearted zeal for education, not even second to that of the Germans; their intense industry and frugality; their mechanical ingenuity—all the qualities by which they have overcome the most formidable physical difficulties and filled with prosperous industries a land of little natural wealth. It is a silly custom to sneer at them as a nation of hotel-keepers. A good hotel-keeper is as much of a public benefactor as any other business man, and there is no business in which success depends more upon the man who runs it. If the Swiss are more successful at hotel-keeping than any other people on earth it is because a larger proportion of them have all the qualities just recited, the qualities which make for success in all business, in combination with a sort of national genius for hospitality and making other people comfortable. So far as they are hotel-keepers, they have, indeed, a particular claim on foreign sympathy, for our world-shaking quarrels, if they have not destroyed Switzerland's most conspicuous industry, have at any rate ruined a very large proportion of the men engaged in it. A poor return for all their hospitality! Enough, I should hope, to prevent any German or French or English visitor grumbling at his hotel bill to-day!

There is, then, a good deal worth seeing in Switzerland besides scenery. Let English, French, Germans, and Italians—yes, and Irish, too—go and look at the Swiss. If they have the sense, they may get in that way something that will do them more good than mountain air. Example is worth more than precept, and the Swiss can teach by example things that would do as much to cure the diseases from which their magnificent neighbours and visitors are suffering as is ever likely to be got out of the offices of the League of Nations at Geneva.

Swiss and Geneva Protocol.

Manchester Guardian (17th June):—

The Swiss Government held a preliminary discussion on the composition of Swiss Delegation to the sixth League Assembly in September. The Foreign Minister, M. Motta, who last year was president of the fifth Assembly, agreed to go again to Geneva as chief of Swiss Delegation. It may be recalled that M. Motta is one of the most ardent advocates of obligatory arbitration. At the next Assembly, when undoubtedly many delegations will try, notwithstanding Mr. Chamberlain's resistance, to save those parts of the Geneva Protocol relating to arbitration, M. Motta will be one of the most prominent leaders of this advanced group.

The Swiss Government received notice from M. Gustave Ador that his health would not permit him to assume again his task as second Swiss delegate. The withdrawal of Switzerland's grand old man, who is nearly eighty years old, and who, at every League Assembly, was admired for his fullness and enthusiasm for the League of Nations, will be deeply regretted by everyone who attended the former League Assemblies. M. Gustave Ador hopes, however, to continue to serve the League as president of the League Financial and Economic Committee.

And 'Kyburg' sincerely hopes that the Geneva Protocol will win, in spite of British opposition. After all, although I do not pretend to be Mr. Know-All, yet I think that the Franco-British-German Pact, as now proposed, would inevitably be a "scrap of paper" pact because it has too many points of friction. The truth is, of course, that the Powers that really control world affairs do not wish wars to cease. The Powers are now manoeuvring for position on which to stand when hostilities open again, just as they did before the Great War, and unless the *public in all countries* really insist on being taught to think along international lines, there will be no chance of stopping wars—none whatever.

Switzerland Working Longer Hours.

The Times (20th June):—

It is noteworthy that 25 per cent. of the total Swiss working population is now authorized to work more than 48 hours a week.

Switzerland's foreign trade in April, with imports 200,000,000 fr. and exports 165,000,000 fr. in value, shows an apparent adverse balance of nearly 18 per cent. This deficit of 35,000,000 fr. follows similar adverse balances of 54,000,000 fr. in March, 27,000,000 fr. in February, and 60,000,000 fr. in January, thus constituting a deficit during the first four months of the year of no less than 176,000,000 fr., compared with 131,000,000 fr. for the corresponding period of 1924.

Imports last April, however, show a diminution in value of 23,000,000 fr., compared with the preceding month, owing chiefly to smaller purchases of raw materials, a symptom which indicates reduced industrial activity. But it is fair to add that the decline is also due in part to the fall in price of such materials.

As to exports, these were smaller in silk fabrics, while silk ribbon and waste silk show no change. Manufacturers whose principal market is the United Kingdom are perturbed about

the British tariff proposals and take a gloomy view of future trade. Meanwhile there has been a more pronounced falling off in the export of cotton goods, while made-up goods, hosiery and straw articles are also dull. On the other hand, foreign trade in watches continues to make progress, although the re-introduction of the McKenna Duties is expected to prove a heavy blow. At the same time there has been a fair activity in machinery, cheese, chocolate, boots and shoes, drugs and perfumery. In April, Swiss imports from Great Britain totalled 18,000,000 francs in value, while her exports to Great Britain amounted to 37,000,000 fr.

Wholesale prices have fallen from 166 in April to 163 in May, or practically the same as in the United Kingdom. Together with Great Britain, Sweden, Holland, and the United States, Switzerland has kept its currency firm, and experienced a rise in the cost of living of from 51 to 77 per cent. only. Generally speaking, prices to-day in Switzerland are on a lower level than they have been since the Armistice, retail prices in April having shown but insignificant fluctuations.

Hydro-Electric Progress in Switzerland.

Electrical Review (19th June):—

The following details with regard to hydro-electric progress in Switzerland are taken from a report by the Swiss Water Economics Association. In the first place it is mentioned that the amount of power derived from the water resources of the country, either electrically or directly, during 1923 amounted to approximately 3,063 million kilowatt-hours, which was disposed of as follows:—Lighting, power and heating, 1,682 millions; railway operation, 280 millions; electrochemistry and metallurgy, 580 millions; electric power exported, 521 millions; total, 3,063 millions. The consumption of electrical energy per inhabitant of Switzerland is estimated at 650 kilowatt hours per year, a figure which is claimed to be higher than that of any other country.

Dealing with the distribution of the power from an economic point of view, it is stated that at the end of 1923 there were 71 undertakings, which distributed about 90 per cent. of the output of the primary generating stations. The capital of the various undertakings, both privately and publicly owned, amounted to roundly 1,000 million francs. Six companies, with a total capital of 33,900,000 francs, did not give any return to the shareholders, but the average annual dividend declared by the remainder of the private and partly-private undertakings, with an aggregate capital of 300 million francs, was equal to 5.73 per cent.

Among the large new hydro-electricity stations completed during 1924 were the Waggital (first section), Tremorgio, Amsteg (extension), Wynau (first section of No. 2 plant), and Barberine (extension), the additions being equal to about 113,000 h.p., bringing the total capacity of installed hydro-electric plant in the country, excluding the Waggital station, to roundly 1,570,000 h.p.

The principal new plants in course of installation at the commencement of the current year included those at Chancy-Pougny, Waggital (extensions), Klosters, Turtmann, Oberems, Nâsel, Champsee, Peussaire (No. 2 plant), Orsières, and Vernayaz. The total of the new plant in hand amounts to about 407,000 h.p., equal to an annual energy output of 675 million kilowatt hours. When completed they will bring Switzerland's hydro-electric productive capacity up to 1,977,000 h.p. and 5,870,000,000 kilowatt hours per annum. Even this huge total is, however, estimated to be only about 30 per cent. of the aggregate water power resources of the country.

In addition to the plant just mentioned, a number of new important stations are projected, the construction of which is expected shortly to be taken in hand. Among them are five in the Rhine area, four on the River Aar, one in the Limmat district, and two on the Rhône. Taking the Swiss portion only, these additions will represent an increase of over 1 million h.p. and 2,800,000,000 kilowatt hours in annual output.

And, if this second heat wave really lasts, the figures given in the above article will be very nice little things to play with on the way home! Just think, or try to think, what 2,800,000,000 really means, and then . . . let me know!

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The news that the Federal Council have granted to the London, Liverpool & Globe Insurance Company the necessary license to transact fire insurance business in Switzerland, adds another link to the long chain of Great Britain's business connections with Switzerland. It is not at present reported in what form the English company's activities will be pursued, and what centres it is choosing from which to carry on operations.

The importance of electricity in Swiss industry and as a factor making for Switzerland's importance

as an economic unit, is well illustrated by estimates recently put forward, showing that the total capital invested in electric power stations is well over one milliard francs. In 1922 it was computed that there were completed in the country 83 such stations, representing a capital value of 918 million francs. The important additions which have been made to the available plant since that date are well known, embracing as they do the Chancy-Pougny works, Waggital, Illsee-Turtmann, Davos-Klosters and Vernayaz, which are all more or less completed.

On the Federal Railways no less than 213 electric locomotives are now in commission, of which 124 are express passenger engines, capable of a speed of 90 kilometres an hour (or something over 56 miles p.h.).

At a Board Meeting of the Directors of Brown, Boveri & Cie., held in Baden on the 18th June, it was decided to recommend payment of a dividend of 6 per cent. and to allocate Frs. 500,000 to reserves. This result may be regarded as highly satisfactory in view of the fact that last year the directors were obliged to pass the dividend entirely.

The Federal Council have decided to release the export of Swiss cheese and milk, which has hitherto been in the hands of the Schweizerische Käse-Union. As from the 31st of July any person desiring to export cheese and similar products will be entirely free to do so, without the necessity of passing through the medium of the "Union."

STOCK EXCHANGE PRICES.

BONDS.	June 22	June 29
Swiss Confederation 3% 1903 ...	76.50%	76.75%
Swiss Confederation 5% 1923 ...	99.20%	99.15%
Federal Railways A—K 3½% ...	80.20%	80.25%
Canton Basle-Stadt 5½% 1921 ...	101.37%	101.25%
Canton Fribourg 3% 1892 ...	72.37%	73.00%

SHARES.	Nom.	June 22	June 29
	Frs.	Frs.	Frs.
Swiss Bank Corporation ...	500	660	663
Crédit Suisse ...	500	706	708
Union de Banques Suisses ...	500	573	574
Fabrique Chimique ci-dev. Sandoz	1000	3182	3275
Société pour l'Industrie Chimique	1000	1700	1689
C. F. Bally S.A. ...	1000	1227	1227
Fabrique de Machines Oerlikon ...	500	695	695
Entreprises Sulzer ...	1000	870	860
S.A. Brown Boveri (new) ...	350	352	351
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	204	209
Choc. Suisses Peter-Cailler-Kohler	100	197	200
Comp. de Navig'n sur le Lac Léman	500	585	583

FETE SUISSE du 25 Juin.

Jeu di dernier notre Colonie se réunissait à Caxton Hall, pour célébrer sa fête traditionnelle de Juin. Nous aurions beau énumérer les uns après les autres tous les numéros du programme de la Soirée, faire l'éloge de tous les musiciens qui se sont aimablement produits, nous ne donnerions pas une idée de ce qui fut notre fête. Passer deux ou trois heures dans une salle artistiquement aménagée, et dont toutes les décorations chantent la Patrie, ouïr des mélodies de "chez nous" qui éloquent dans les esprits d'un chacun les silhouettes de nos montagnes ou les rivages de nos lacs; entendre à sa droite l'accent sympathique d'un bon vaudois, et à sa gauche le langage non moins original d'un bâlois pur-sang, serrer des mains amies avec effusion, engager de longues conversations avec tel compatriote qu'à Zürich ou à Genève on saluerait à peine!, en un mot, vivre pendant un soir dans une atmosphère tout helvétique, voilà le privilège que nous avons eu jeudi dernier.

Il faut dire que la soirée avait été admirablement organisée. Dès 6 heures Caxton Hall nous était ouvert; un petit lunch était servi à qui le désirait. A 7½ heures, la fête commençait. Après un chant de l'assemblée et une prière de Mr. le Pasteur Hoffmann-de Visme, Monsieur le Ministre Paravicini souhaita à tous les assistants une cordiale bienvenue. Puis Monsieur Hoffmann, en une courte allocution, renseigne les nouveaux-venus à Londres sur l'histoire et le sens de la Fête Suisse de Juin. Impossible de noter ici tous les numéros du programme. Il faudrait louer tous les musiciens qui se sont produits, depuis les enfants de l'Ecole du Dimanche, jusqu'à nos solistes distingués, sans oublier l'Orchestre du "Swiss Institute" et la "Swiss Choral Society." Il faudrait féliciter aussi nos deux brillants monologues.

Mais tout ce que nous pourrions dire ici n'ajouterait rien au souvenir que nous gardons tous de cette soirée.

Nous tenons à exprimer encore au nom de tous les assistants, nos très vifs remerciements au Comité d'organisation de la Fête Suisse, aux Directeurs des Chœurs et de l'Orchestre. Nous sommes particulièrement reconnaissants envers les solistes qui par leurs productions de choix ont embelli notre soirée: Merci à Mademoiselle Olga Carmine, à Mademoiselle Violette Brauen, à Monsieur Rod. Gaillard.

Parfois les Suisses paraissent aimer d'autant plus leur Patrie qu'ils en sont éloignés. L'exil leur donne de réaliser les liens qui les rattachent au Pays Natal. En particulier, ils réalisent mieux sur la terre étrangère, l'unité de la grande famille suisse. La soirée du 25 Juin a contribué à fortifier ces sentiments chez tous ceux qui ont eu le privilège d'y assister. Un merci très cordial encore à ses organisateurs. R. J.

M. GAILLARD'S CONCERT.

Considering the warmth of the evening, one had expected to find a smaller audience than that which filled the Mortimer Hall on Tuesday last on the occasion of Mr. Rodolphe Gaillard's recital. For those who ventured, however, ample recompense was forthcoming in a programme chosen to exemplify Mr. Gaillard's remarkable versatility.

His voice, although inclined to be of robust timbre, is well controlled. His clear sense of the melodic line stood him in good stead in his Bach excerpts, whilst in a Russian group his commendable sense of tonal values enabled him to express admirably the varied colouring typical of this school.

In a Mozart operatic group and some French excerpts he was joined by Miss Marga Stella, who possesses a flexible soprano voice which, if somewhat light in character, is of excellent quality. Unfortunately, she sometimes appeared to be a little overshadowed, particularly in the Mozart, by the fuller tone of Mr. Gaillard, which rendered the ensemble a little out of proportion.

Miss Sylvia de Gay, whom on another occasion we should like to hear as soloist, played sundry violin obligati, and Miss Irina Meyrick, who presided at the piano, accompanied in a manner which left nothing further to be desired. M. S.

SWISS GYMNASIIC SOCIETY, LONDON.

A display of special interest by the above Society will take place on Sunday next, the 5th July, at the Union Helvetia, Gerrard Place, W.1, at 3.30 p.m. The compulsory Swedish-drill exercises, as well as the freely chosen exercises at the parallel bars, will be performed by the "Section de Genève," and this is the only opportunity Swiss citizens in London have of seeing the exercises which will form the salient feature of the Great Federal Gymnastic Contest in Geneva on July 17th to 21st. Other exercises at the horizontal bars, pyramids, poses plastiques, tableaux vivants and wrestling exhibition, as well as a few songs, will complete the programme.

In the evening a grand dance will be held in the same hall, in the course of which a few gymnastic and acrobatic interludes will be given. Programme of admission 2/6 for display and dance. Dance only 1s.

Considering that the whole proceeds will be devoted to the Geneva Fund, a large attendance is confidently expected.

Escorted and Independent Travel Tours
TO
SWITZERLAND
ORGANIZED BY
DEAN & DAWSON, LTD.
84, Piccadilly, London, W.1.
87, Gracechurch St., E.C.3. 26, Aldersgate Street, E.C.1.
Branches in all principal provincial towns.
Send for Illustrated Programme, Dept. S.O., containing particulars of over 200 tours.

Drink delicious "Ovaltine"
at every meal—for Health!

Pension Suisse 20 Palmeira Avenue,
WESTCLIFF-ON-SEA.
Highly recommended. Every comfort. Continental cuisine.
Billiards. Sea front.
Phone: Southend-on-Sea 1132 Proprietress: Mrs. Albrecht-Meneghelli

Swiss Cream Rusks



Hygienically packed in air-tight wrappers
(3 Rusks in each packet).

Manufactured by
J. P. RITZ, S.A., Laupen, Berne, SWITZERLAND

Now obtainable at Harrod's, Selfridge's, Barker's, Whiteley's, Barnes', Shoolbred's, Arthur's, Army & Navy, Haymarket Stores, The Mecca Cafés, Appenrodt's, Launay's, Hudson Brothers, Rt. Jackson, Twining's, Fortnum & Mason, Civil Service Supply Assoc., Gunter's, Buszard's, Dubois', Barrett & Pomeroy's, Rahmann's, Shearn's, Gamage's, leading Hotels, Restaurants, etc.

Sold in Tins of 10, 22 and 100 packets.

ORDER SOME TO-DAY.

Sole Importers:
A. FRICK, 1, Beechcroft Ave., Golders Green, London

SWISS BANK CORPORATION,

99, GRESHAM STREET, E.C.2.

and 11c, REGENT STREET, S.W. 1.

By arrangement with the Swiss Postal Authorities, TRAVELLERS' CHEQUES, which can be cashed at any Post Office in Switzerland, are obtainable at the Offices of the Bank.

The WEST END BRANCH
open Savings Bank Accounts on which interest will be credited at 3½ per cent. until further notice.

SWISS GYMNASIIC SOCIETY, London.

GRAND

GYMNASTIC DISPLAY AND DANCE

will be given in aid of the *GENEVA FUND* on

Sunday, July 5th, at 3.30 p.m.

at 1, GERRARD PLACE, W.1.

Special performance of exercises of the Geneva team.

PROGRAMMES 2/6.

SPECIAL ANNOUNCEMENT.—Our team is leaving for Switzerland on 17th July, via Paris—Geneva. Any friends intending to visit Switzerland about that time are kindly invited to forward applications to the Hon. Treasurer, as there are a limited number of return tickets for that train available at **reduced rates**. Time of departure, Friday, July 17th, at 10 a.m., from Victoria station. Return any day within 1 month of departure. THE COMMITTEE.

CITY SWISS CLUB.

Messieurs les membres sont avisés que la prochaine

Assemblée Mensuelle

aura lieu le **MARDI 7 JUILLET** au Brent Bridge Hotel, Hendon. Cette assemblée sera précédée d'un souper familial à 7 h. précises (6/6 par couvert) et suivi d'une danse.

Pour faciliter les arrangements, le Comité recommande aux participants de s'annoncer au plus tôt à M. P. F. Boehringer, 21, Garlick Hill, E.C.4. (Téléphone: City 4603).

Ordre du Jour:

Procès-verbal. | Démonstrations.
Admissions. | Divers.

Divine Services.

EGLISE SUISSE (1762), 79, Endell St., W.C.2
(Langue française.)

Dimanche, 5 Juillet, 11h. et 6.30.—M. R. Hoffmann-de Visme. (Stc. Cène matin et soir.)

N.B.—S'adresser pour tous renseignements concernant actes pastoraux, etc., aux remplacements d'été du pasteur, MM. Houriet et Berthoud, qui recevront à l'église comme de coutume le Mercredi de 10 h. 30 à midi. Adresser toute correspondance à l'église.

SCHWEIZERKIRCHE

(Deutschschweizerische Gemeinde)

St. Anne's Church, 9, Gresham Street, E.C.2.

Sonntag, 5. Juli, 11 Uhr vorm.—Gottesdienst.

Sprechstunden: Dienstag, 12—1 Uhr, 9, Gresham Street, E.C.2 (St. Anne's Church); Mittwoch, 12—2 Uhr, 12, Upper Bedford Place, W.C.1.

Pfr. C. Th. Hahn.

FORTHCOMING EVENTS.

Sunday, July 5th, at 3.30.—SWISS GYMNASIIC SOCIETY, Grand Gymnastic Display and Dance at 1, Gerrard Place, W.1.

Tuesday, July 7th, at 7 p.m.—CITY SWISS CLUB: Monthly Meeting, preceded by a Supper, at the Brent Bridge Hotel, Hendon. (See adv.)

SWISS GYMNASIIC SOCIETY—Exercise Evenings: Wednesdays at 74, Charlotte Street, W.1. Fridays at 1, Gerrard Place, W.1.

Printed and Published for the Proprietor, P. F. BOEHRINGER, by THE FREDERICK PRINTING CO. LTD., at 21, GARLICK HILL, LONDON, E.C.