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frenzy. The trees sighed outside, broken glass fell, and at times the old monastery rocked as if in the throes of dissolution.

Sleep was out of the question. After five I carefully unbolted and looked out. It seemed as if nature had broken loose and everything had gone mad. Fierce onslaughts of wind, and then the sound of swaying pines in the distance, like the rumbling and roaring of an oncoming train in a mighty storm. Thuds and bangs of objects against walls, fractured tiles falling, and broken glass flying through the air. Not a light in the valley.

Clouds swept along the sky; the moon shone in subdued splendour; and the morning star glittered over the clear mountains, in the very heart of a sombre patch.

Masses began early, but very few present. All afternoon devotions cancelled, and people warned to be careful. Low Masses at nine in the Capuchin and parish churches instead of the customary Missa Cantata, and no sermons. No central heating, and no electric light. The fire brigade had all in readiness, for there was a subdued fear that the hot wind was meditating fiery vengeance.

At 6.30 I said Mass in a small chapel, overlooking a narrow courtyard, in the centre of the monastery. I shall never forget it. The windows were caught and shaken; the tiles were lifted and torn; and the smashing and crashing was deafening on the hard floor beneath. Trapped in the narrow space, the maddened wind rattled, fought and shrieked like a red-hot demon.

An occasional lull, and then renewed riot. In the midst of all you can imagine, gentle reader, my surprise and fervour when I read the words of the tract: "Thou hast moved the earth, O Lord, and hast troubled it. Heal Thou the breaches thereof, for it has been moved."

About 10 o'clock the storm had reached its height, and I went out into the garden to survey the scene. The frantic wind resented my intrusion, and chucked me about. I looked along the valley. Most of the dwellings had torn roofs, and the out-houses had suffered very badly. Not a trace of smoke was to be seen anywhere, and yet the men of the ever-watchful brigade, fully accoutred, moved about quickly to prohibit fires. Their brass helmets glistened in the bright air, and the people knew their errand from afar. Away in the distance the pines groaned in terrible pain as the fierce wind bent them.

From the mountain-tops it blew the virgin snow that, caught up into the sunshine, shone like Argentine vapour which recalled the inspired words: "He touches the mountains, and they smoke." In the fields the timber palings had been blown down or flown away; and quite near the flapping of wrenched iron sounded like the puffs of a starting engine.

Around lay fruit trees torn from their roots, and in front stood the monastery, church, and college, whose battered mien and gaping roofs and broken windows touched my heart. They had felt the full fury of the awful blast. Still the storm howled and raged, tore and scattered, and the words from Othello occurred to my mind:

"Methinks the wind has spoke aloud at land; A fuller blast ne'er shook our battlements." And all the time long banks of luminous cloud floated slowly along a deep-blue sky, and the sun shone down in all his glory on fields of unseasonable green.

Soon after noon the wind began to abate, and between four and five I took a stroll through the town. On every side was wreckage, as if drunken rioters had passed and left evidence of their hate. The streets were littered with broken tiles, fallen chimneys, and remnants of shutters that had been torn from the walls.

Outside the town a prostrate line of splendid plane-trees recalled the destruction of the night of the big wind in the Phoenix Park; and on the slopes above appealed for sympathy the white, open hearts of many and many a noble pine that had been cracked like matchwood in the fury of the storm. Old men remember nothing like it. The wind died about two hours later, and it then began to rain. The night was very quiet.

This morning the peace of God is resting, like a benediction, upon the earth. It is wonderfully calm; a few birds are chirping in the garden trees, and as I write, the snow is falling gently.

#### Dark Side of Diplomacy.

A diplomatic reader in Glasgow, who probably knows more than I do of the many funny sides diplomatic life can show, sends me the following:

"Beachcomber" in the *Daily Express*:—

In those numerous West Indian islands, each of which constitutes officially a political entity, the various European Powers are often hard put to it to find someone suitable for the not arduous, but honorary function of consul. A friend of mine who landed in one such island last month found a row of naked negroes—the

climate makes clothing unnecessary—seated on wooden boxes, each of which contained the consular archives of the States they represented. He was greeted with such cries as "Me Danish Consul, sar," "Sambo, Czech Consul," "You not go dat niggah, he no good consul; me good consul: me Swiss Consul." "Indeed," he wrote, "their willingness to assist me was a model to others in their calling."

#### Artificial Silk—Switzerland's Share in the Business.

*Manchester Guardian Commercial* (March 5th):

Artificial silk was manufactured in Switzerland at the end of last century. There were factories at Glattbrugg and at Spreitenbach, and the process used was based on the Lehner patents. This early attempt was not a success, chiefly because the silk produced was relatively dearer than real silk. In 1906 a French company, the Société Suisse de la Viscose, opened a factory under Swiss management at Emmenbrücke, near Lucerne. This enterprise was a success from the beginning, and was until recently the only artificial silk factory in Switzerland. The Emmenbrücke factory produces, by the viscose process, artificial silk, artificial horsehair, and artificial ribbon straw (visca), the two last being used in the manufacture of braids for hats. A special department exists for the dyeing, winding, twisting, and making up for the retail trade. This factory claims a daily output not far short of six to seven tons, according to the sizes required, which is sold to Swiss and foreign buyers. The cost of Swiss labour being relatively high, the Emmenbrücke factory wisely decided to follow the lead of the English manufacturers (Messrs. Courtaulds) and to concentrate on first-quality artificial silks. The raw material used is the same as that used by the English, French and German firms, as Switzerland is not sufficiently rich in forests to support the manufacture of cellulose, and Emmenbrücke viscose is renowned for its high quality.

In 1921 the French company Société Suisse de la Viscose, in Paris, sold the Emmenbrücke factory to a new Swiss company, the Société de la Viscose Suisse, and retired from the direct management, continuing, however, as holding company, to exercise control upon the new company. The president of the new Swiss company is Mr. de Goumeens, who was manager of the old company from the beginning. In the autumn of 1923 the directors of the new company decided to build a second factory for the purposes of the weaving industry and to produce fine qualities. This factory was erected at Heerbrugg-Widnau, in the valley of the Rhine, between Lake Constance and Coire. Begun in February, 1924, the new works were ready in October. Already very large, the factory has been built with an eye to the future, and new buildings can rapidly be added. The Heerbrugg works will shortly be producing two to three tons a day.

Until 1924 there were no other artificial silk factories in Switzerland, two small Chardonnet establishments in the neighbourhood of Zurich having been closed in 1905-6 and transferred to Kelsterbach, in Germany. Last year some Zurich business men financed a company with the assistance of Mr. B. Borzykivski, president of the Borvisk Company of Delaware. The process will be the same as that already used in Germany at Herzburg in the Harz, and in France at Nevers (the latter begins producing this spring). This Borvisk concern will employ 400 to 500 workmen, and will produce 3,000 pounds a day when operations begin in April.

There are several other factories with smaller outputs. The Swiss embroidery industry of St. Gall have a factory at Rorschach (St. Gall), the Stickerei Feldmühle, which is being arranged to produce artificial silk. This silk will be used for knitting and embroidery in the factory of the same company. Near Basle, at Rheinfelden, there is a small factory, Spinnerei Rheinfelden, which uses the viscose process, and which is connected with the Glanzfaeden Company of Berlin.

In studying the figures of exports and imports, it must be remembered that large quantities of foreign artificial silk are bought by Swiss dealers for re-export. Thus, much German and Italian artificial silk is resold to England in the form of twist for hand-knitting. One should also take into account the fact that artificial silk is used in Switzerland in the weaving of cotton, woollen, and silk goods, ribbons, sewing and embroidery threads, underwear, embroidery, straw and horsehair hats. The exports of stuffs and ribbons of silk and part silk amount to 250 million Swiss francs yearly, and this includes goods made wholly or partly of artificial silk.

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## FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The report on the Federal finances for 1924, submitted to the Federal Council by the Finance Department, shows that the accounts closed with a deficit of Frs. 21,600,000. This result may be considered a satisfactory one in view of the estimated deficit of Frs. 38,000,000, foreseen in the budget, and the fact that during the year supplementary credits of Frs. 25,000,000 were granted.

The Swiss loan of Frs. 50,000,000 recently placed in Holland, on which interest was at 5%, was not fully subscribed, and allotments have been made in full.

The accounts of the Swiss National Bank for 1924 closed with a net profit of Frs. 6,357,620, as compared with Frs. 7,036,929 for 1923. The dividend is again 6 per cent.

The accounts of the Nestlé & Anglo-Swiss Condensed Milk Company are naturally awaited by all circles in this country, which have an interest in Swiss matters, with a considerable amount of eagerness. The directors now announce that for the year 1924 there was a net profit of Frs. 12,505,677, so that, taking into account the carry-over from the preceding year, a total sum of Frs. 18,233,952 is available for distribution. A sum of Frs. 10,000,000 is to be devoted to writing down participations—a very considerable sum in view of the drastic capital reorganisation which has so recently been carried through. A dividend of 8 per cent. is to be paid on May 1st on the preference shares of the London issue in respect of the outstanding dividends for the last half of 1923 and the first half of 1924, and a sufficient sum is to be placed at the disposal of the directors to meet a further half-yearly coupon at the end of 1925. The position at the end of the present year will, therefore, be that only the dividend for 1925 is in arrears. It is further proposed to carry forward Frs. 2,233,952. The detailed report, to be presented at the annual meeting in Cham on the 15th of April, may be expected to contain some very enlightening particulars as to the conditions under which the company is now operating.

It is satisfactory to note that a Swiss engineering firm has secured a contract to the amount of 338,500 rupees in connection with the supply of plant for the Lloyd-Barrage, the gigantic Sukkur dam which is being constructed in India.

#### STOCK EXCHANGE PRICES.

BONDS.		Mar. 10	Mar. 17
Swiss Confederation 3% 1903	...	74.75%	74.90%
Swiss Confederation 5% 1923	...	99.50%	99.25%
Federal Railways A-K 3 3/4%	...	78.55%	78.67%
Canton Basle-Stadt 5 1/2% 1921	...	101.50%	101.00%
Canton Fribourg 3% 1892	...	72.00%	71.00%

  

SHARES.		Nom.	Mar. 10	Mar. 17
		Frs.	Frs.	Frs.
Swiss Bank Corporation	...	500	638	639
Crédit Suisse	...	500	685	687
Union de Banques Suisses	...	500	567	533
Fabrique Chimique ci-dev. Sandoz	1000	3125	3150	
Société pour l'Industrie Chimique	1000	1942	1942	
C. F. Bally S.A.	...	1000	1215	1223
Fabrique de Machines Oerlikon	...	500	670	670
Entreprises Suizer	...	1000	767	761
S.A. Brown Boveri (new)	...	350	340	337
Nestlé & Anglo-Swiss Cond. Milk Co.	200	220	221	
Choc. Suisses Peter-Callier-Kohler	100	178	183	
Comp. de Navig'n sur le Lac Léman	500	540	545	

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