

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: - (1938)

Heft: 891

Rubrik: Eglise suisse = Schweizerkirche

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jurer, and such local talent, as Mr. v. Bergen and Mr. Mathyer in songs and yodles.

The committee of the S.M.S. expects that a large number will attend this social evening.

THE STOCK EXCHANGE OF ZURICH.

(By Leu & Company's Bank Ltd.)

The tendency of the Zurich Stock Exchange during November 1938 may be described as very irregular and rather lower. Too much uncertainty was prevailing in respect of European politics and a certain "malaise" was felt all over in financial circles. Whereas the better economic news from America stimulated our market in the first half of the past month, the rather unsettling and disturbing news with regard to internal troubles in France quickly brought about a change in the favourable atmosphere. As soon as it was felt however, that the general strike in France would be a failure, our stocks, in sympathy with the "Bourse de Paris," immediately responded to such better facts and in the last two or three sessions of November, the feeling on our floor was quite a good one. The lower quotations of the Argentine Peso had also some influence on our market, the bonds and shares having some interests in this country being heretofore unfavourably affected. The American shares drifted along in sympathy with New York, this market here being quite active. The low interest rates prevailing here still incite many corporate as well as private institutions to convert their higher-interest bearing issues into lower ones. We wish to quote herewith the following conversion issues:

3½% Motor Columbus 1938	at 98.90%
3½% Canton de Genève 1938	at 98.40%
3½% Kingdom of Denmark 1938	at 99.50%
3% Canton de Fribourg 1938	at 97.90%

We quote furthermore the following bonds and stocks:

	Oct. 31st.	Nov. 30th
3½% Swiss Confederation I-III, 1932/33	102.10%	102.70%
3% Swiss Federal Railways différé, 1903	101.25%	100.50%
3½% Swiss Federal Railways Gotthardbahn I. Hyp. 1895	101.25%	101.65%
4% Canton d'Aargovie 1933	107.25%	108.00%
4% Canton de Berne 1933	105.60%	105.75%
4% Canton de Genève 1931	101.70%	101.75%
3½% Canton de Neuchâtel 1903	101.95%	102.40%
3½% Canton de Thurgovie 1937	104.25%	104.35%
4% Canton de Zurich 1934	106.25%	105.75%
Quotations	Oct. 31st.	Nov. 30th.
Schweiz. Argent. Hypothekenbank, Stamm	90.—	51.—
Schweiz. Bankverein	625.—	628.—
Schweiz. Kreditanstalt	650.—	664.—
Elektrobank	480.—	474.—
SAEG Series A.	87.—	70.—
Motor Columbus	268.—	260.—
Elektrizitäts- & Verkehrs-Ges.	164.—	165.—
Italo-Suisse	156.—	139.—
Schweiz. Rückversicherung	3880.—	3900.—
Ad. Saurer	277.—	280.—
Aluminium	2740.—	2770.—
Lonza	510.—	505.—
Nestlé	1247.—	1234.—
Brown Boveri	204.—	205.—

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Tinkling cowbells — making music sweet —
alphorn calling — childrens dancing dainty feet —
quaint old bridges — watch-towers strong and
bold — gothic fountain — pouring past unfold.
Prancing chamois — over rocks abound — history
founded — ancient relics all around —
coloured costumes — what a rich array! — happy
yodler — sings till break o' day — Cave and
castle — mountains great and tall — azure lake-
lets — diamond sparkles fall. —

Woods and valleys — bluest tints adore —
chalets resting — marks the very shore — richest
carvings — don the walls and rare — craggy
glaciers — sparkling icy air!

What radiant beauty — paradise aware — a
million eyes of countries stand and stare!

Mary E. Brandwood.

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FORTHCOMING EVENTS.

Monday, December 12th, at 7 p.m. — L'Escalade
Dinner at Pagani's Restaurant, Great Port-
land Street, W. (For tickets apply to com-
mittee members or the Swiss Observer.) (See
notice.)

Wednesday, December 14th, at 8 p.m. — Swiss
Mercantile Society — Monthly Meeting —
followed by a social evening, at Swiss House,
34/35, Fitzroy Square, W.

SWISS BANK CORPORATION,

(A Company limited by Shares incorporated in Switzerland)

99, GRESHAM STREET, E.C.2.

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Deposits - - s.f.	1,280,000,000

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Dimanche 11 décembre 1938. 3 me dimanche de
l'Avent.

11h. — Culte M. M. Pradervand.

11h. — Ecole du dimanche.

6h.30 — Culte M. M. Pradervand.

7h.30 — Répétition du Chœur mixte.

BAPTEME.

Le 4 décembre, Anthony-John Perrin, fils de
Samuel-Jean, de Corcelles p/Payerne (Vaud)
et de Janet-Lily née Forder, de Londres.

Pour l'instruction religieuse et les actes
pastoraux, prière de s'adresser au pasteur,
M. M. Pradervand, 65, Mount View Road,
N.4. (Téléphone Mountview 5003) Heures de
réception à l'église le mercredi de 11-12h.30.

SCHWEIZERKIRCHE

(Deutschsprachige Gemeinde).

St. Anne's Church, 9, Gresham Street, E.C.2.
(near General Post Office.)

Sonntag, den 11. Dezember 1938.

11 Uhr morgens, Gottesdienst: Pfr. E. Bommeli.

7 Uhr abends, Gottesdienst: Pfr. E. Bommeli.

Dienstag, den 13. Dezember 1938.

2 Uhr 30 nachmittags Nachverein im Foyer
Suisse, 15, Bedford Way, W.C.1.

Sonntag, den 18. Dezember, nachmittags 4 Uhr
Christbaumfeier.

Die Gottesdienste am 11h u. 7h. fallen infolge-
dessen am 18. Dezember aus.

Anfragen wegen Religions — bzw. Con-
firmanden Unterricht und Amtshandlungen
sind erbeten an Herrn Pfarrer Ernst
Bommeli, 12, Bedford Way, W.C.1.

Sprechstunden des Gemeindepfarrer's:

Jeden Dienstag von 12-2 Uhr in der Kirche.

Jeden Mittwoch von 5-6 Uhr im Foyer Suisse,
15, Bedford Way, W.C.1.

Printed and Published by THE FREDERICK PRINTING CO., LTD.,
at 23, Leonard Street, London, E.C.2.