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**SWISS HOLIDAYS NOT SO EXPENSIVE.**

The Centres Tours Manager of a well-known English Travel Agency has demonstrated most convincingly in a circular letter to its Agents that holidays in Switzerland are even now, on the whole, not dearer than in other countries and that all English tourists, who have in the past refrained from drawing the full travel allowance may get more Swiss francs for spending than before, if they so desire.

We reproduce the text herewith, as it will no doubt give useful talking points to Readers. We regret having for the moment to suppress the name of the writer of the letter and his Agency, but congratulate them on this enterprise.

**HOLIDAYS IN SWITZERLAND.**

The number of bookings for Swiss Holidays for this Season is considerably reduced, and as we feel that this is partly due to a lack of appreciation by the public of the true position, we should like to make a few observations regarding Swiss Tours.

There seems to be a widespread belief that Switzerland is a bad holiday proposition since the devaluation of the £, and that even when tours are no dearer than in other countries, the cost of excursions and incidentals are comparatively high, making a holiday there much more expensive than in other holiday countries.

Some of the true facts are set out on a leaflet published by the Swiss National Tourist Office. We ourselves have proved to our own satisfaction that hotels in Switzerland are no dearer than hotels of similar standard in other countries, and are in many cases cheaper despite the effects of devaluation. The cost of excursions and other incidentals paid by clients are similarly quite comparable with those obtaining elsewhere.

In addition, we find that it is not clearly understood that the amount of Swiss Currency available for spending in connection with Tours is actually more than was allowed in 1949. For example, clients taking a 17 day tour to Switzerland last Season were given a spending money allowance of about £1 per day :

*i.e., £14 which @ 17 fr. to the £1 = Fr. 238. (1949)*

Whereas on a similar 17 day Tour this Season, they may take with them for spending about :

£28 which @ 12 fr. to the £1 = Fr. 326 (1950).

This plea for stress on Switzerland is not axe grinding on our part; bookings for all countries are equally remunerative to an Agent, but we feel that we should do all we can to remind intending travellers that Switzerland, the holiday country "par excellence," still offers the finest value for a Continental holiday.

**SWISS STOCK AND SHARE PRICES.**

*Stock :*

|                                                 |                     |
|-------------------------------------------------|---------------------|
| Staatsanleihe 3% 1903 .....                     | 102 $\frac{3}{4}$ % |
| "    3 $\frac{1}{2}$ % Ser. I-III 1932/33 ..... | 108%                |
| Bundesbahnen 3% différe 1903 .....              | 105 $\frac{1}{2}$ % |

*Shares :*

|                                |           |
|--------------------------------|-----------|
| Swiss Bank Corporation .....   | S.frs.798 |
| Creditanstalt .....            | " 810     |
| Bankgesellschaft .....         | " 910     |
| Adolph Saurer .....            | " 780     |
| Aluminium-industrie .....      | " 1825    |
| Bally .....                    | " 697     |
| Brown Boveri .....             | " 827     |
| Ciba .....                     | " 2220    |
| Maschinenfabrik Oerlikon ..... | " 587     |
| Nestlé Alimentana .....        | " 1359    |

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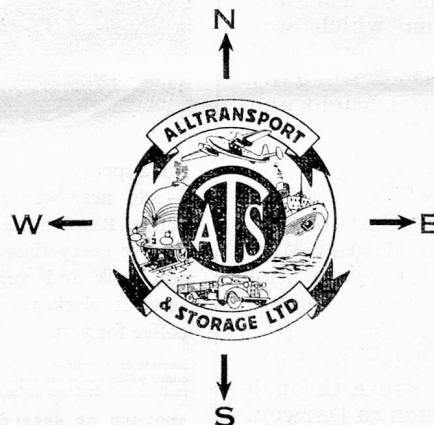
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