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## COMMERCIAL NEWS

### External Trade in April 1953.

In April, 1953 Swiss imports were 37 million francs lower than in April, 1952 their total value amounting to 413 million francs. At the same time, exports reached a level of 404 million francs, 51 million more than one year ago. Total imports during the first four months of this year were 1,580 million francs, and total exports 1,630 million. Switzerland's trade balance during this period thus shows a surplus of 50 million francs, as compared with a deficit of 359 million francs during the same period of 1952.

### Swiss Venezuelan Trade.

Trade between Switzerland and Venezuela continues to be highly satisfactory. As Venezuela has no import restrictions, Switzerland was able to increase exports to that country by 41% in 1952, while trade with other South American countries declined. Swiss imports of Venezuelan products include mainly oil and oil derivatives, coffee and cocoa. At the same time, Switzerland exported 47.4 million francs worth of watches, machines, instruments, pharmaceutical products, and knitted goods. Venezuela's plans to expand her production of electrical power will give Switzerland additional opportunities for supplying the Venezuelan market.

### Swiss Cheese Exports to the United States.

The New York representative of the Swiss Cheese Association, Adolf C. Dolder, recently gave an outline of Switzerland's cheese export problem before the Senate Agricultural Committee. A careful examination of available figures indicates that Swiss cheese exports offer no serious competition to the American cheese producer; so far as Swiss cheese is concerned, import restrictions would therefore be of no help whatever to the American producer. In 1939 United States imports of Swiss cheese were 9 million pounds, while domestic production was 42 million pounds. In 1952, imports had fallen to a level of only 6 million pounds, while production in the United States reached no less than 110 million pounds. Moreover price differences between Switzerland cheese and American Swiss cheese are so considerable that the two products

do not directly compete with each other. Mr. Dolder concluded by pointing out that from Switzerland's total cheese production of 55 million pounds per year, 25 million pounds are exported. In 1951 United States imports of foodstuffs from Switzerland amounted to 7.8 million dollars only, while corresponding exports were 64.3 million dollars.

### Exports Credits Guarantees in 1952.

The Federal Export Credits Guarantee Department has continued to extend its services in 1952 to the Swiss export industry. Even in times of prosperity, the export industry sometimes has to accept extraordinary risks in order to retain old markets or gain new ones. Last year, the Department approved almost 2,000 applications for guarantees against losses in business ventures to almost every part of the globe. The total of the government guarantees granted covers exports amounting to more than 257 million francs.

### Swiss Industry and Prospects of using Atomic Energy.

Switzerland possesses no uranium ore, the only natural fissile material making possible a nuclear chain reaction, that is a reaction which, in given conditions, maintains itself. The lack of materials indispensable to the construction of a reactor or

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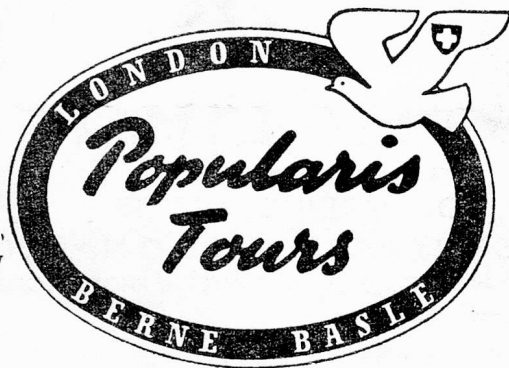
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atomic pile has not however prevented this country from devoting all its attention to the theoretical and experimental study of the fundamental problems raised by the industrial use of atomic energy.

Extensive research work has been undertaken by university institutes and Swiss industry. The Swiss Commission for Atomic Energy (CSA), set up in 1946, immediately organised several teams of research workers who have done some very useful work under its expert guidance. Basic research remains the prerogative of the universities and institutions such as the Geneva Laboratory recently set up by the European Council for Nuclear Research. Industry, for its part, founded, in December 1948, the Industrial Commission for Atomic Energy, an institution which will be called upon to take some important decisions.

Shortly after the end of the second world war, the Swiss firm of Brown, Boveri & Co., gathered together a group of young physicists who took an active part in the work of the university institutes. Some years later, the physicists were joined by some engineers in order to work out a project for an atomic power plant. The preliminary work done so far has shown clearly that the machines of a thermal power station using nuclear fuel would not be very different from the usual steam or hot gas turbines.

This did not in any way lessen the interest shown in the problems of nuclear energy and a wish for closer collaboration led, in March 1951, to an agreement between the Swiss firms of Brown, Boveri & Co., Sulzer Bros. and Escher Wyss.

The original team which had been joined by a theoretical physicist from the CSA and a chemist from Ciba, manufacturers of chemical products, has been increased in size. Working in close collaboration with CSA it is undertaking preliminary studies for a power plant in which a nuclear reactor would take over the functions of a boiler. This may appear simple enough at first sight, but the difficulties to be overcome are such that there can be no question of reaching this final stage by rushing through a development which can only be long and costly.

A first decision on a matter of principle was taken by CSA in July 1952, when it was decided to build a reactor in Switzerland in order to make possible the experimental study of the elements of an industrial pile of high power. The problem of obtaining supplies of materials in which trade is not free will however be less difficult to solve than that of financing the project, for the minimum dimensions of the plant, determined by the laws of nuclear physics, will call for the investment of several tens of million francs.

Experts abroad are unanimous in predicting the commercial application of nuclear energy by the end of the century, i.e. at a time when it might be more economical to produce nuclear fuel than to mechanise coal mining any further. By taking an active part in this development and the study of numerous technical and physical problems not yet solved, Switzerland is making sure that it will not be left behind in the production of all the many apparatuses that will be required by the new thermal power plants.



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