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COMMERCIAL NEWS

Swiss foreign trade in August.

Swiss foreign trade as a rule has shown a slight fall in the month of August, which, however, usually is compensated by an increase in the preceding months. Up to a point this movement took place in the current year also. Swiss imports in August reached a sum of just over 500 million francs, which is 30 million less than in July, but above last year's August figure. Compared with the preceding month, exports too dropped by roughly 90 million francs; but are above those for August, 1954. The increase in imports mostly concerned raw materials, fuels, machines and automobiles.

In the export sector the textile industry, as well as the metallurgical, engineering and apparatus industries are making constant headway, whereas the export of watches increased only in value, but suffered a slight cut in the number of exported pieces.

Exports fell off in the chemical industry as well, especially in the drug sector. This decrease was only partially compensated by a bigger export of chemicals for industrial purposes. Cheese exports were down, but manufactured tobacco and soup-products slightly increased.

Cost of living in Switzerland.

The Swiss prices index figure which is a barometer of the cost of living, reached 172.8 at the end of August, 1955, which is 0.2% above the figure of the preceding month. This slight increase is of an essentially seasonal character, and the cost of living in Switzerland can as a whole be considered stable.

The Swiss labour market in August.

In the month of August there were only 700 unemployed in Switzerland, and in spite of the slight seasonal drop in Swiss foreign trade in August, the country's economic situation remains very good indeed, and activity in industry as a whole has even increased.

Proof for this is the situation of the labour market, where the number of vacant posts stood at 6,000. Furthermore it should be noted that the number of foreign workers temporarily employed in Switzerland shows an all-time peak, and the number of labour permits issued is continually rising.

Economic tourism in Switzerland.

The Swiss Office for the development of trade in Lausanne whose task it is to promote the sale of Swiss products abroad, from time to time also organises tours for foreign study groups in Switzerland.

A group of French newsmen from Paris and the provinces recently was invited to visit various parts of Switzerland where the four official languages of our country are spoken. The foreign guests were received by the Federal authorities, visited the Swiss industries' fair at Lausanne and took up contact with prominent representatives of Swiss economic and cultural life.

Since the 19th of September, 14 representatives of the Western European, British and Scandinavian industrial and economic press are on a study trip through Switzerland. The journalists who are connected with publications of the labour organisations of 11 countries, came to Switzerland to visit industrial enterprises and to take up contact with representa-

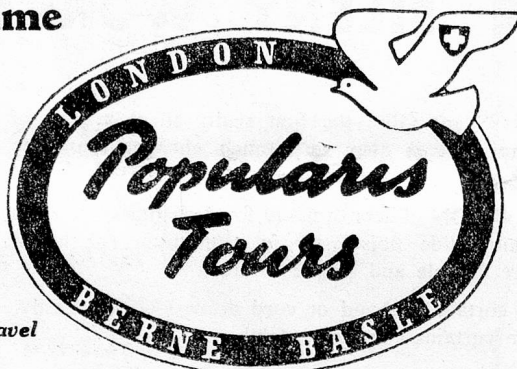
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tives of this country's political and economic life, as well as to further relations among European economic press circles. This personal contact is of greatest importance both to the participants in the trip and the organisations which they represent.

Boom in the air-freight traffic.

The air-freight traffic is at present undergoing a rapid development, which the public at large is only little aware of. This development, which is even swifter than the one in the passenger sector is due to increase in the use of aircraft for freights, and the general improvement of transport conditions. Within five years the volume of goods transported by the Swiss air-line company "Swissair" multiplied five-fold and increased from just over one million kilometretons in 1949 to over six million kilometretons in 1954. The goods most sent by air are: watches, textiles (especially embroidery), machines and chemical products. The main reasons for this satisfactory development are: the quick delivery, which permits the importer to reduce his stocks, a recent tariff-reduction, and the high safety-factor of air-traffic.

Swissair's fleet to be enlarged and modernised.

The Swiss airline company Swissair has modernised its fleet for intercontinental traffic and is now to purchase new aircraft for its European lines, especially for short distance flights. The old DC3 and DC4 planes have done an excellent job, but they have been in service for 10 years now and have to be

replaced if Swissair wants to compete effectively with other airlines.

The board of administrators of the company decided to purchase eight new aircraft of the Convair Metropolitan Type. This model constitutes a considerable improvement over the twin-engined Convair 240, of which several are giving perfectly satisfactory service at present. The new planes will be the most comfortable of all the various types flying the European routes. With 44 passengers at a speed of 300 miles an hour, the Metropolitan has a radius of operation of roughly 800 miles.

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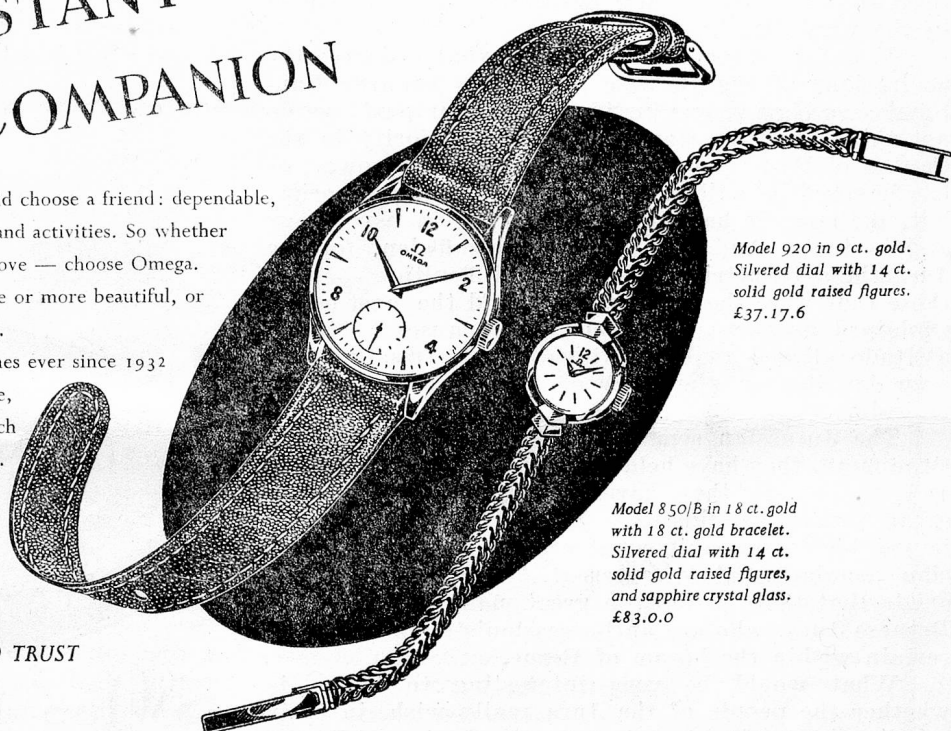
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