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COMMERCIAL NEWS

Clouds of smoke in Switzerland.

During 1955, the Swiss Tobacco Industry produced 8.4 thousand million cigarettes, which represents an annual average consumption of nearly 1,700 cigarettes per inhabitant. About two-thirds of the cigarettes manufactured in Switzerland are made from American tobacco, approximately one-quarter from Oriental tobacco, whilst one-tenth of the production is covered by the homegrown article.

Canada will be official guest of the next National Fair of Lausanne.

Next September, the National Fair at Lausanne will welcome, within the framework of its foreign Pavilion, an official Canadian exhibition. This participation on the part of the great friendly nation from North America will offer for the admiration of the visitors to the 37th Comptoir Suisse, a living picture of the artisanal, commercial and industrial production of this vast country possessing such innumerable treasures. With the caviar, the wheat and the tobacco from Ontario and Quebec, with furs and ceramics and with atomic energy, there are a hundred of branches of Canadian production that the 37th Comptoir Suisse will reveal to its visitors.

Social Insurance in Switzerland.

The Swiss Compensation Fund of the Old Age Pension and Survivor's Insurance showed an increase of five hundred million francs, in 1955. Total receipts exceeded 850 million francs, whereas expenditure only attained some 300 million francs. If one takes this surplus into account, then the balance-sheet of the Compensation Fund of the Old Age Pension and Survivors' Insurance presents a credit of three thousand and a half million Swiss francs, which are placed in State obligations, the average yield from which is close to three per cent.

Indo-Swiss economic co-operation.

A new plant for the manufacture of precision machine-tools is to be built shortly in India, in the proximity of Bangalore. This Indian factory will be organised with the co-operation of a Swiss plant manufacturing precision machines. The agreement

concluded between the two firms provides for Indian specialists being trained in Switzerland.

Switzerland's economy expands.

The Commission for Economic Research, in its Report on the economic situation during the first quarter of this year, states that the economic situation in Switzerland is characterised by a persistence in the factors conducive to expansion. On the Labour Market, in particular, the number of vacant jobs remains high and the employment of foreign workers has in no way declined. The number of hours worked overtime has increased by 11%, as compared with the preceding year. The development in Swiss export trade persists concurrently with a still more marked increase in imports of consumer goods. A certain stability is to be observed in regard to retail prices, whereas the prices in the wholesale trade show a slight tendency towards a rise.

Every Swiss inhabitant telephones 178 times a year.

The Swiss Administration of Posts, Telegraphs and Telephones announces that more than a thousand million letters were exchanged in Switzerland during the course of 1955. The number of telephone calls amounted to 882 millions, which means that every inhabitant telephones, on an average, 178 times per

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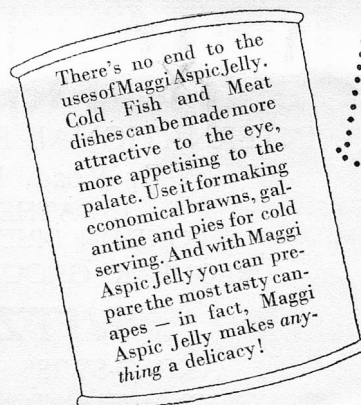
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year. The French and German neighbours only telephone fifty times, whereas the yearly averages are still higher in the United States, in Canada and in Sweden, where more than 300 telephone calls have been registered per person and per annum.

Asian market favourable to Swiss watch exports.

It is on the Asian markets that the Swiss watch-making industry has enjoyed the greatest proportional development of its exports, which have, in fact, increased by 28 per cent. And it is the Chinese market, more especially, which shows a noteworthy increase amounting to 62 per cent, as compared with the first quarter of 1955. In so far as America is concerned, the recrudescence in trade which manifested itself at the end of last year has, happily, persisted. This has been confirmed during the first three months of this year and consignments of Swiss watches to the two Americas have progressed by 22 per cent, as compared with the corresponding period in 1955. A slight improvement has also occurred in respect of exports to the zone of the Union of European Payments, which absorbs 47 per cent of Swiss watchmaking exports.

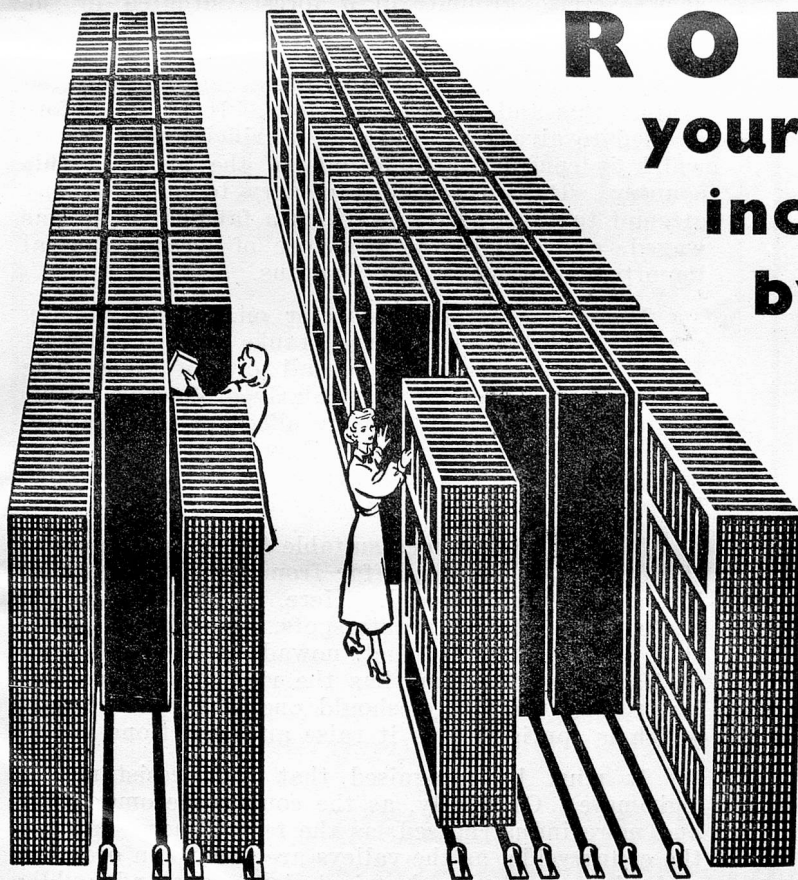
Switzerland's need for power.

At the present time, Switzerland is making great efforts to develop her production of hydro-electric power. A good many years are required, however, before the dams are finished and it is not surprising, therefore, that this country still consumes an appreciable amount of coal. In 1955, Switzerland

was obliged to import nearly three million tons of coal. The power produced by this fuel corresponds to approximately twenty thousand millions of kwh, that is to say, almost double the amount of electricity consumed in Switzerland, annually. It will thus be seen that this country is still dependent to a large extent on foreign countries for its supply of power, more especially on West Germany, who supplies her with about 45 per cent of the coal she imports. Among Switzerland's most important suppliers, we would also mention France, the Saare, Holland, and even the Soviet Union and the United States.

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