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ECONOMIC NEWS

Switzerland's foreign trade and textiles during the first half of 1952

During the first half of this year there was a falling off in the favourable situation. There is not however any sign of deterioration assuming the character of a crisis. On the whole, the degree of employment has remained high and the present trend can be considered as a first phase in the normalisation of Swiss commercial activity. It is true however that in certain economic sectors, the falling off exceeds the limits of a normal slackening and presents rather the symptoms of a reversal of the upward trend.

During the first half of 1952, *imports* decreased by 408.7 million Swiss francs and now stand at 2731.2 million (— 13 %). However they still exceed by a third those recorded during the corresponding period of 1938. Compared with the first half of 1951, *exports* show an increase of 5.8 million francs only and amount to 2250.9 million francs.

Below is a table of Swiss exports of textile products:

	Values in millions of Sw. fr.		
	1951 1st	Half 2nd	1952 1st
Cotton yarns	26.8	35.6	46.8
Cotton fabrics	75.5	62.7	55.5
Embroideries	46.8	48.4	43.7
Schappe	1.9	1.6	3.4
Artificial silk and staple fibre yarns	32.5	29.6	35.5
Natural and artificial silk ma- terials	59.5	46.5	48.9
Natural and artificial silk ribbons	6.0	5.9	4.7
Worsted yarns	5.6	7.0	6.9
Woollen fabrics	10.6	9.5	7.8
Hosiery and knitted articles . .	14.7	21.1	12.3
Clothing	19.6	20.5	19.0
Straw braid for hats	15.3	14.0	17.0
Footwear	13.9	15.1	13.5
Totals	328.7	317.5	315.0
Total 1951:	646.2		

In connection with this table let us note that the total of Swiss exports in 1951 amounted to 4690.9 million francs and that the total of exports during the first half of this year was Sw. frs. 2250.9 million.

Exports of Swiss embroidery during 1951

From the annual report for 1951 of the *Association of Swiss Embroidery Exporters of Saint-Gall* we learn that in 1951 Switzerland's total exports of embroidery amounted to 1079.3 metric tons valued at 95.328 million Swiss francs, the corresponding figures for 1950 being respectively 839.5 metric tons and 66.419 million Swiss francs. The considerable increase in the value of exports can be attributed to three factors: the increased demand, the lifting of import restrictions within the framework of the liberalisation recommended by E. P. U. and an increase in prices of about 10 % as a result of the rise in the cost of raw materials and semi-manufactured products. It is more than 20 years since a value of 95 million francs has been recorded. Fashion trends continue to remain favourable to embroidery and there are very few garments or underclothes for women in which it is not used in one form or another.

The sudden increase in imports of embroidery in certain countries at the moment when the restrictions were lifted shows to what an extent freedom of consumption was sometimes arbitrarily restricted by governments. Thus, for example, exports of Swiss embroideries to England rose from 3.2 to 6.5 million Swiss francs, to Portugal from 0.3 to 1 million, to Denmark from 0.6 to 1.2, to Sweden from 1.0 to 3.2, to South Africa from 0.2 to 2.2, to West Africa from 0.5 to 1.2, to Australia from 0.6 to 4.8 and to New Zealand from 0.03 to 0.9 million Swiss francs. These figures are not the reflection of a passing phase but of the reclassifying of articles still suffering, even after the war, from an artificial discrimination.

In countries where imports have been liberalised for a longer period of time, the increase in Swiss exports has not been so marked. It should be mentioned here that many countries whose political economy is claimed to be liberal levy very high import duties which exercise a braking action on trade. In spite of duties amounting to 60 %, the value of exports to the United States, the principal market for Swiss embroidery, rose during the period from 1950 to 1951 from 17.3 to 19.0 million Swiss francs. Among other countries whose imports of Swiss embroideries have increased to a certain extent since 1950, let us mention Canada (from 3.1 to 4.1 million Sw. frs.), Mexico (from 1.4 to 3.5 million Sw. frs.), Colombia (from 0.6 to 1.1 million Sw. frs.), etc.

Swiss imports and exports of clothing and underwear

From the annual report for 1951 of the *Swiss Exports Association of Clothing Industries in Zurich*, we have taken the following figures:

	1950	1951
	<i>in millions of Sw. frs.</i>	
Total Swiss imports of clothing and hosiery (not including hats and caps)	56.5	69.3
Increase:		
in weight 17 %, in value 23 %.		
Total Swiss exports of clothing and hosiery (not including hats, caps and handkerchiefs)	42.6	61.3
Increase:		
in weight 15.5 %, in value 30.4 %.		

Let us note in passing that the increase in the total of Swiss exports over the same period was 16 % with respect to weight and 30.4 % with respect to value.

Let us also give here in millions of Swiss francs the figures for exports of the principal branches of the clothing industry exceeding one million Swiss francs (the figures for 1950 in brackets): body linen, not including handkerchiefs, 4.4 (2.4); stockings and socks, 11.5 (11.2); other articles of hosiery, 23.7 (16.8); men's and boys' clothing, 3.0 (2.3); women's and children's clothing, 15.9 (7.9); ties, 1.3 (0.7).

Silk ribbons in 1951

The following information is taken from the 76th annual report of the *Basle Chamber of Commerce*:

The continual increase in the cost of living and consequently in cost prices in the main buyer countries of silk ribbons and among the producers too has resulted in a reduction in the difference in prices between Swiss pro-

ducts and those of rival producers. Thanks to the superiority of the ribbons from the point of view of quality and variety, exports have shown an appreciable increase as compared with 1950. The increase in quantity amounts to nearly 40 metric tons. The increase in value has been somewhat less as a result of the fall in the selling price: the value of exports in 1951 was 11.9 million Swiss francs as compared with 9.1 the previous year. The increase in exports made itself felt on almost all markets. Compared with 1950 it amounted to 40 % in the case of Great Britain, almost 100 % for South Africa and nearly 200 % for Australia. Owing to import restrictions, Colombia had purchased only very small quantities in 1950, so that the total value of Basle ribbons exported to that country suddenly increased 33 fold.

The development of Straehl & Co. Ltd., Stocking Manufacturers, Zofingen (Switzerland)

This concern was founded in 1855. At first it manufactured «Zofingen cloth», then it specialised in «health»-crêpe and underwear made of this material. The founder having died while still quite young, it was his son Hermann, only 18 years old at the time, who had to take over the running of the factory. The many medals won in different parts of the world bear witness to the enterprising spirit that even in those days animated the firm. Besides, the Straehl family had already been connected with the textile industry — the archives of Zofingen mentioning a certain Samuel Straehl, stocking manufacturer (1777—1809). Thus when the firm began to manufacture stockings in 1918 on Cotton's patent machines, it was almost a question of atavism. This firm, which in a little less than three years will be celebrating its *centenary*, owes its success to always having respected the principle of supplying only articles of quality.

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Index des annonceurs et des maisons mentionnées dans la partie rédactionnelle

Index of Advertisers and Firms contributing to the Editorial Features of this Number

Indice de los anunciantes y de las casas mencionadas en las páginas de texto

Verzeichnis der Inserenten und der im redaktionellen Teil erwähnten Firmen

BOUTONS — BUTTONS — BOTONES — KNÖPFE

Kaspar Humbel, Uetikon a. See	136, 151
Rix S. A., Zurich	153

BRODERIES ET DENTELLES — EMBROIDERIES AND LACES — BORDADOS Y ENCAJES — STICKEREIEN UND SPITZEN

Jacob Baenziger S. A., St-Gall	142
Bischoff Textiles S. A., St-Gall	13
Eisenhut & Co., Gais	138
Eugster & Huber, St-Gall	151
Christian Fischbacher Co., St-Gall	21
Filtex S. A., St-Gall	28
Forster Willi & Cie, St-Gall	3, 45, 46, 46a, 56, 57, 58, 59, 73
H. Frei & Cie, Diepoldsau	28
Aug. Giger & Co., St-Gall	150
R. & W. Graf, Rebstein	138
Robert Halter S. A., St-Gall	139
Hausamann & Cie, Winterthur	25
Honegger & Cie S. A., St-Gall	27
Hufenus & Cie, St-Gall	53, 67
Theodor Locher, St-Gall	139
Leumann, Boesch & Co. S. A., Kronbühl	24
E. Mettler-Müller S. A., Rorschach	144
Alfred Metzger & Co., St-Gall	67
A. Naef & Cie, Flawil	46a, 47, 55, 68, 154
Neuburger & Co. S. A., St-Gall	137
Rau S. A., St-Gall	12, 47, 56
Reichenbach & Cie, St-Gall	150
Jacob Rohner S. A., Rebstein	22
E. Roelli & Cie S. A., St-Gall	27
Sailer & Schoensleben, St-Gall	152
Jakob Schläpfer, St-Gall	119, 139
Walter Schrank & Cie, St-Gall	51, 153
Ed. Sturzenegger S. A., St-Gall	151
Sturzenegger & Tanner & Co. S. A., St-Gall	28, 149
Union S. A., St-Gall	44, 46b, 52, 54, 60, 61, 62, 63, 66, 137
Wetter & Cie, Hérissau	138

CARTES DE COULEURS — COLOR CARDS — CLAVES PARA LOS COLORES — FARBENKARTEN

Silor, Studio Color, Zurich	129
-----------------------------------	-----

CHAUSSURES — SHOES — CALZADOS — SCHUHE

Chaussures Bally S. A., Schoenenwerd	16
--	----

COLORANTS — DYESTUFFS — COLORANTES — FARBSTOFFE

Ciba Société Anonyme, Bâle	IV
----------------------------------	----

CONFECTION ET LINGERIE EN TISSU — WOVEN READY- MADE WEAR AND UNDERGARMENTS — ROPAS HECHAS Y ROPA INTERIOR DE TEJIDO — KONFEKTION UND WÄSCHE AUS STOFF

Algo S. A., Zurich	89, 91, 99
Emil Anderegg S. A., Weinfelden	23, 27
Beblo S. A., Bâle	87
E. Braunschweig & Cie S. A., Zurich	98
Brunner & Co., Hochdorf	143
Canzani & Co., Zurich	80, 96
Jaro S. A., Zurich	89, 90, 96
Kneubühler & Cie, Zofingue	148
Mylady, E. Rohner S. A., Rheineck	27
Respolco S. A., Zurich	81, 88, 99
Salzmänn & Cie, St-Gall	100
Sanco S. A., Zurich	143
Schellenberg, Sax & Co. A.-G., Trübbach	140
A.-G. Jakob Scherrer, Romanshorn	94b, 95
Arthur Schibli S. A., Genève	81, 86, 89, 97
Syndicat suisse d'exportation des industries de l'habillement, Zurich	II bis

CRAVATES — NECKTIES — CORBATAS — KRAWATTEN

S. Kirschner, Zurich	130
Charles Malignon, Genève	28

DIVERS — MISCELLANEOUS — DIVERSOS — VERSCHIEDENES

Grossmann & Co. (épauettes, Achselpolster), Thalwil	155
---	-----

ÉCHARPES ET CARRÉS — SQUARES AND SCARVES — CUADRADOS Y ECHARPES — SCHÄRPEN UND VIERECK- TÜCHER

Emil Anderegg S. A., Weinfelden	23
F. Blumer & Cie, Schwanden	17, 127
Filtex S. A., St-Gall	28
Christian Fischbacher Co., St-Gall	21
J. Kreier-Baenziger's Erben, St-Gall	126
Siber & Wehrli S. A., Zurich	5
Stoffel & Cie, St-Gall	11
Arthur Vetter & Cie, Zollikon	155

FILÉS ET RETORS — YARN AND TWISTS — HILADOS Y TORCIDOS — GARNE UND ZWIRNE

Bäumlin, Ernst & Co., St-Gall	141
Max Billeter & Cie, Küssnacht-Zurich	28
Feldmühle S. A., Rorschach	8
Spinnerel an der Lorze, Baar	28
Textil-Export S. A., St-Gall	28, 156
Emil Wild & Co., St-Gall	28, 144
R. Zinggeler S. A., Zurich	142
Zwicky & Cie, Wallisellen	145

FILS A COUDRE — SEWING THREADS — HILOS DE COSER — NÄHFADEN

E. Mettler-Müller S. A., Rorschach	27, 146
Textil-Export S. A., St-Gall	28, 156
Zwicky & Cie, Wallisellen	145

FILS, RUBANS ET TISSUS ÉLASTIQUES — ELASTIC YARNS, RIBBONS AND FABRICS — HILOS, CINTAS Y TEJIDOS ELASTICOS — ELASTISCHE FÄDEN, BÄNDER UND GEWEBE

Oscar Haag, Küssnacht-Zurich	152
------------------------------------	-----

LAINE — WOLL — LANA — WOLLE

Galliker & Steinmann, Richterswil	20
Les Fils de Guggenheim-Einstein, Zurich	145
N. Pedolin's Erben A.-G., Chur	143

MONTRES — WATCHES — RELOJES — UHREN

Manufacture des Montres Doxa S. A., Le Locle	19, 128
--	---------

MOUCHOIRS — HANDKERCHIEFS — PAÑUELOS — TASCHENTÜCHER

Baerlocher & Co., Rheineck	120, 141
Filtex S. A., St-Gall	28
Christian Fischbacher Co., St-Gall	21
Honegger & Cie S. A., St-Gall	27, 111
Société Anonyme A. & R. Moos, Weisslingen	II
Jakob Rohner S. A., Rebstein	22
Sailer & Schoensleben, St-Gall	152
Stoffel & Cie, St-Gall	11
Union S. A., St-Gall	137
Max Zurcher, St-Gall	146

OUATE ET OUATINE — WADDING AND COTTON-WOOL LINING — HUATA Y HUATINA — WATTE UND WATTLINE

Grossmann & Cie S. A., Thalwil	134, 135, 155
--------------------------------------	---------------

RUBANS — RIBBONS — CINTAS — BÄNDER

Sager & Co., Dürrenäsch	113, 153
Seiler & Co. S. A., Bâle	43, 112
Senn & Cie S. A., Bâle	148

TEINTURIERS, IMPRIMEURS, FINISSEURS — DYERS, PRIN- TERS, FINISHERS — TINTOREROS, ESTAMPADORES, APRESTADORES — FÄRBER, DRUCKER, APPRETEURE

Basler Stückfärberei A.-G., Basel	8
A.-G. Cilander, Herlisau	27, 28
Clavel & Lindenmeyer S. A., Bâle	8
Société Anonyme A. & R. Moos, Weisslingen	II
Stoffel & Cie, St-Gall	11
Zwicky & Cie, Wallisellen	145

TISSUS DE COTON, SOIE, LIN, RAYONNE ET FIBRANNE — COTTON, SILK, LINEN, RAYON AND STAPLE-FIBRE FABRICS — TEJIDOS DE ALGODON, SEDA, LINO, RAYON Y FIBRANA — STOFFE AUS BAUMWOLLE, LEINEN, SEIDE, KUNSTSEIDE, ZELLWOLLE

Abegg Frères, Horgen	27
L. Abraham & Cie, Soleris S. A., Zurich	29, 40, 41, 42
Emil Anderegg S. A., Weinfelden	23, 27
Appenzeller-Herzog & Cie, Stäfa-Zurich	147
Jakob Baenziger S. A., St-Gall	106, 142
Bosshard-Bühler & Cie, S. A., Wetzikon	2
Rudolf Brauchbar & Cie, Zurich	1, 37, 38, 39, 73
Burgauer & Co. S. A., St-Gall	27, 122
Elsasser & Cie S. A., Kirchberg/Be	27
Eugster & Huber, St-Gall	151
Filtex S. A., St-Gall	28
Christian Fischbacher Co., St-Gall	21, 107, 123
Berthold Guggenheim Sohn & Co., Zurich	29, 121
H. Gut & Cie S. A., Zurich	15
Haas & Co., Zurich	71
Hausamann & Cie, Winterthur	25, 27, 70, 108
Heer & Cie S. A., Thalwil	4, 71, 110, 111
Honegger & Co. S. A., St-Gall	27, 111
Max Kirchheimer, Zurich	18
Erwin Landolt S. A., Zurich	156
Leemann & Schellenberg S. A., Zurich	154
Leumann, Boesch & Co. S. A., Kronbühl	24
Mettler & Cie S. A., St-Gall	26, 27, 109
Société Anonyme A. & R. Moos, Weisslingen	11, 125
Edwin Naef S. A., Zurich	10
J. G. Nef & Cie, Herisau	6, 64, 66, 105
Reichenbach & Cie, St-Gall	104, 122
Jacob Rohner S. A., Rebstein	27
E. Roelli & Cie S. A., St-Gall	28
S. A. pour l'industrie textile à Bâle, Bâle	28
Paul Schaffel & Co., Zurich	120, 141
Schneidinger Frères, Zurich	28
Karl Schoch & Co., Zurich	140
E. Schubiger & Cie S. A., Uznach	140

Ernst Schurpf & Cie S. A., St-Gall	27
Siber & Wehrli S. A., Zurich	5
Weberei Sirmach, Sirmach	28
Stehli & Cie, Zurich	7
Stoffel & Cie, St-Gall	11, 65, 124
S. A. Stünzi Fils, Horgen	14, 35, 36
Sturzenegger & Tanner & Co. S. A., St-Gall	28, 149
Etabl. A. Uhlinger, Bâle	28
Union S. A., St-Gall	137
Tissage Wallenstadt, Wallenstadt	148
Wetter & Cie, Hérissau	138

TRICOT ET JERSEY (VÊTEMENTS ET LINGERIE) — KNITTED AND JERSEY GOODS (APPAREL AND UNDERWEAR) — ARTICULOS DE PUNTO (VESTIDOS Y ROPAS INTERIOR) — TRIKOT UND JERSEY (KONFEKTION UND WÄSCHE)

Devaud Kunstlé & Cie S. A., Genève	81, 85, 88
Hochuli & Cie, Safenwil	132, 154
Jakob Laib & Cie, Amriswil	27, 84, 100
Johann Müller S. A., Strengelbach	132, 133, 147
Nabholz S. A., Schoenenwerd	133
A. Naegeli, Trikotfabriken Berlingen und Winterthur	27, 148
Winterthur	92, 93
Oumansky & Co., Genève	154
J. F. Rohrer-Bolliger, Romanshorn	150
Al. Ruckstuhl, Wil	155
Ruegger & Cie, Zofingue	27, 82, 83
Ruepp & Cie S. A., Sarmenstorf	155
Ryff & Cie S. A., Berne	89, 94, 102
Jos. Sallmann & Cie, Amriswil	116
Straehl & Co. S. A., Zofingue	89, 94a, 101
Victor Tanner S. A., St-Gall	79b, 102
Vollmoeller, Fabrique de bonneterie Uster, Uster	131
Plus Wieler Söhne, Kreuzlingen	28
Alwin Wild, St-Margrethen	

TULLE — NET — TUL — TÜLL

Société suisse de l'industrie tulleière S. A., Munchwilen	149
---	-----

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