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Opera Mundi **EUROPE**

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A WEEKLY REPORT ON THE ECONOMY OF THE COMMON MARKET

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Opera Mundi **EUROPE**

A WEEKLY REPORT ON THE ECONOMY OF THE COMMON MARKET

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OPERA MUNDI EUROPE

100 Avenue Raymond Poincaré - PARIS 16e
TEL: KLE 54-12 34-21 - CCP PARIS 3235-50

PUBLISHER & EDITOR .. PAUL WINKLER
EXECUTIVE EDITOR .. CHARLES RONSAC
EDITOR IN CHIEF ANDRE GIRAUD

SWITZERLAND

54 Rue Vermont GENEVA
TEL: 33 7693

ITALY

72 Corso di Porta Romana MILAN
TEL: 540.301 - 540.309

BENELUX

4 Boulevard Anspach BRUSSELS
TEL: 18-01-93

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THE NETHERLANDS AND THE COMMON MARKET CRISIS

THE HAGUE - It would be wrong, or at any rate superficial, to think that the Netherlands is attacking General de Gaulle's conception of Europe on purely ideological grounds. No doubt the republican origins of the United Provinces and their protestant tradition cause this country more than many others to value freedom of speech and parliamentary democracy. Certainly the Dutch delegation at the meetings of the Six has always been firmest in defence of the principle of parliamentary government, and the return to power of the Socialists has probably strengthened this tough democratic streak. There are two reasons for this: first, the socialist parties in Europe - which in the largest countries of the Community are opposition parties - have become the champions of supranationalism; secondly, the Netherlands is gradually moving into a pre-election period (voting early in 1967), and the question of Europe will almost certainly figure in the campaign. Should the Socialists win, Mr. Sicco Mansholt, vice-president of the Common Market Commission, might well be called upon by his party to head the government; such a choice would clearly indicate the "European" sympathies of the party.

The Dutch have also been much less ready than their partners in the Community to accept the breakdown of the British negotiations, but even less have they been able to swallow what is known at The Hague as the "Elysee Dictatorship". While Mr. Joseph Luns, the Catholic Foreign Minister, decided (after some hesitation) no longer to make talks with Britain a pre-condition for all projects for political union, he is suspected by some of his political opponents of being too much of a "moderate" and a francophile, for even before the crisis of July 1, other ministers were nursing ideas of revenge and made no bones about saying so in public. This persistent animosity against the French is perhaps partially explained by the fact that Holland is the only one of France's partners in the Common Market which has no common frontier with her. As Mr. Luns put it, "We know neither the delights nor the fears of being France's neighbour." Geographical distance, then, is a factor which must be taken into account.

However, these basic psychological, historical or geographical factors do not add up to a national policy. It is not simply because of old memories or Calvinist principles that England's exclusion is regretted, and that France's aims cause concern; there are deeper reasons - and material interests - pulling in the same direction. These must be unravelled if the Netherlands' European policy is to be explained.

First, the politically conscious Dutch are solidly pro-European; they have not forgotten the historic role played by the congress of the European Movement at The Hague in 1948, nor the important part taken by Mr. Beyen, the former Foreign Minister, in bringing the Six together, after the failure of the European Defence Community, at the Messina Conference in 1955. There are few countries where federalist movements are so active, or where the press is so well-informed

on Community problems. The Nazi occupation of 1940-45 forced the Dutch out of their isolation and made them understand the overriding necessity for Franco-German reconciliation. During the de Gaulle-Adenauer honeymoon, this did not stop them taking offence at the Bonn-Paris axis, which was all the more worrying because the diplomatic solidarity of the Benelux countries is less firm than would appear from official statements. On the whole, however, there is not a shadow of doubt that the Dutch are "good Europeans".

On the question of their economic interests, the positions inside Holland are more varied. No-one opposes the Common Market insofar as it means a widening of the Dutch market, but some criticize it because they feel it is the result of policies conceived in a protectionist spirit. So, broadly speaking, it could be said that the producing industries are more favourable to the Common Market than the trade or service sectors. On the agricultural side, the size of the Common Market seems sufficient to assure it relatively satisfactory outlets. From 1961 to 1964, Dutch exports of farm produce to the Common Market rose from 51% to 56% of the total, although total value of these exports rose from Fl 4,973 million to Fl 6,300 million in the same period. West Germany alone takes 30% of their output, which is yet another reason why Dutch farmers consider the Common Market "good business". On the other hand, the prospects of finding outlets for surpluses outside the Common Market are rather limited. Despite the inventiveness of their dyke-builders, land-recuperation in the Netherlands can no longer bring much increase in the area of cultivable land. Secondly, agriculture is already so mechanized and yields so high that it is difficult to see how it can go on increasing its production for much longer. The re-distribution of land, which has already made striking progress, may still produce results, as may the introduction of automatic processes in the raising of market-garden produce under glass. Beyond that, it is hard to see how hens can be persuaded to lay more than 200 eggs a year or cows to give more than 4,100 litres of milk. At the same time, European consumption is steadily rising, due both to the rise in population (which is particularly strong in Holland) and to the increase in the standard of living - both factors which especially encourage the consumption of meat. This growth of demand for meat is also high enough to compensate the Dutch cattle-raisers for the disadvantages they suffered from the rise in grain prices following the Mansholt plan.

So, on balance, the Common Market is far from being unattractive to Dutch farmers, and it is probable that the benefits they have already had from the Common Market will be multiplied when conditions for free competition are finally established in the Six. Dutch agriculture is also far more modernized than in the other member countries, being highly mechanized and above all remarkably adaptable (there is no clinging on to crops for which demand is falling here). For all these reasons, it is likely to build itself a most enviable place in the European sun.

Dutch industry has done just as well out of the Common Market: its exports to its partners come to about 55% of its total exports of industrial goods,

compared with only 41.6% when the Common Market began. Nor did industry suffer in the slightest from the shock of dismantling tariff barriers. There are several reasons for this. First, protective duties were generally very low, and industrial production was growing under a liberal system in which the State did little to limit the market economy. So the increase in competition brought by the Common Market did not affect Dutch industry too sharply; it was, in any case, in full swing already. This was, of course, also the result of the considerable efforts put into industrialization in the Netherlands just after the war which (leaving aside a small amount of emigration), enabled industry to absorb a tremendous increase in population, the loss of Indonesia, and a pronounced drift from the country to the towns. The whole operation was so vigorously carried out that today, in a boom period, the country is suffering from a serious shortage of manpower. Far from jeopardizing or slowing down this expansion, the Common Market has helped it along by encouraging a certain amount of specialization to which Dutch industry quickly adapted itself, where it had not already anticipated it.

So for industrialists and for farmers, the Common Market has brought (and will continue to bring) very considerable benefits, and it is clear that whatever their ideological differences with some of their partners, they are keen on strengthening and consolidating it. The working of the enormous deposits of natural gas in the North should strengthen these ties, particularly as the gas will be difficult to export to outside the Continent. But, having said all that, it must not be forgotten that because of their efficiency and their impressive technical advances, the Dutch feel able to succeed in a market even vaster than the one provided by the Common Market. Neither industry nor agriculture could envisage leaving the Common Market without disastrous results, but both can see very clearly what they would gain if it were to be enlarged. While waiting for "Wider Europe", vigorous protests can at least be launched in The Hague against the economic protectionism and political isolationism into which the Community might be tempted to slip, but which would block its future, and limit its maritime horizons.

Apart from the competitiveness of Dutch industry, there are other factors leading the Netherlands to reject a policy of European isolation. First there is the question of foreign investments, particularly American. To build up its industry after the war, the Dutch economy had to mobilize all its resources, and even all its men, in the sense that the workers voluntarily accepted austerity and a wage freeze, so that the savings which were needed for investment could be got together. From then on, foreign capital was welcome, and the same is true now that the freeing of wages and the growth of domestic consumption are restricting the funds available for investment at home. In any case, the Netherlands' trade balance in industrial goods is in the red, so that raising barriers against American investments would in Dutch eyes be not only a blow against free trade, but bad business as well.

There is, however, a surplus in the country's balance of payments as a whole, thanks mainly to the earnings from agriculture and the transport industry.

Transport is perhaps the touchiest spot in the Dutch economy, and certainly its least "European" part. The port authorities, and especially Rotterdam, have never been favourably disposed towards the Common Market, and they are still not entirely converted. Rotterdam's unique position at the mouth of rivers coming through the most densely populated area in western Europe; its remarkable experiment in organizing different port services; unflagging energy and vision; a highly elastic customs organization within the port; the extension of the system to road and rail stations, which are unfailingly efficient and, even for the railways, unfailingly profitable: all this makes Rotterdam's "Europoort" the door to Europe - but the Dutch transporters want to keep it wide open to the world. Of the 12,500 departures of ocean-going steamers regularly listed at Rotterdam, at least four-fifths go to destinations outside the Common Market.

This figures shows that in the transport industry (and particularly in ocean-going and river-going concerns), the dominant attitude must be outward-looking and not inward-looking; a self-sufficient Europe would be unthinkable, even catastrophic, for Dutch transporters, and understandably they object to any trends in that direction just as loudly and urgently as they argue for the widening of the Common Market as the best way of assuring their future. Obviously their influence on the Dutch Government is important, not only because of their power, but because they are vital to the Netherlands; economically, they keep the national trade balance even, and any setback for transport would be a hard blow for a number of connected industries (shipyards, cars and so on); politically, the country without them would no longer be "the gate to Europe" but just a lagoon on the confines of the Common Market.

What conclusions can be drawn from all this about the attitude of the Netherlands in the European crisis? From the events in Brussels it would be difficult to claim that the Dutch went far out of their way to be conciliatory. It may even be that, by insisting too much on the issue of the powers of the European Parliament, they almost deliberately encouraged the crisis. Did not the Minister for Economic Affairs, Mr. den Uyl, publicly declare at the beginning of June that, given the importance of the principles at stake, "The Netherlands were ready to face the risk of a hold-up in the Common Market"? It can be deduced from this that the crisis was no great surprise to the Dutch, and that it has caused little consternation. Why? Several reasons can be put forward:

Psychologically, the Dutch must have been rather pleased to show that they could defy General de Gaulle and that they had had enough of what they call "the ruthlessness of French diplomacy." There is also the point that the Dutch form a perfectly unified and coherent national group within the Six; they have a great past behind them, and they are going through a period of great expansion distinguished by a remarkable record of economic growth, quite out of proportion to the very small scale of their territory. So that, just as legitimately as the "great and old States"

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(of which the General is so proud), they have their pride and their sensitive points - both of which were evident on July 1.

On the economic side, a sudden halt in the Community's development is not likely to have much immediate effect on the Netherlands, especially as their industry has been running at full capacity for many months now. The amount of free trade achieved in the Common Market so far is already sufficient to guarantee their agriculture and industry a steady level of exports to their partners, and possibly a steady increase. No doubt complete free trade would bring them greater benefits, but there again the increase in the Dutch national tariff which would follow its alignment with the Community's Common External Tariff would affect their trade with the rest of the world. At the same time the rejection of the Common Market Commission's original proposals will not only delay progress towards a European parliamentary government, but also the pooling of customs duties, about which the Netherlands do not feel enthusiastic, and understandably so; being "the gate to Europe" brings in about Fl 600 million a year to the Dutch treasury. Finally, the new situation is likely to put the Dutch representatives in a better position in the negotiations for a common transport policy, which vitally affects the national interest. No doubt the agreement in principle reached on this point in mid-June has already given them some satisfaction, in that it gave its blessing to a fairly liberal control system for river traffic. But the agreement has still to be worked out, and in the long term they are bound to make further demands. When it comes to starting the Common Market going again, it might even be possible to put them in the inevitable package deal.

On the political side, it is difficult to see how the Six could be reconciled without giving in to the French on certain points. From this point of view, the Dutch may appear to have failed in their objectives. However, while the crisis of July 1 revealed that some supranationalist aims were premature, it also showed that in time they will be needed - a point not contested even by the French. So the failure is only provisional, and looked at in this light, it has perhaps been helpful. In the eyes of certain Dutchmen, the crisis has led to a new situation, and this has come about at a moment when the mystique of the Six has been a little shaken and when there are clear signs from Efta that the Seven are also re-thinking their European view. For the Dutch, whose leanings are towards supranationalism and free-trade (and, of the two, probably more towards free-trade), the possible ways out of the crisis are not really depressing, - whether the Community goes full-steam ahead after all, or whether there is a transition to a "Wider Europe" or "super Efta". If the first is impossible, will the Netherlands' policy be to push as hard as it can for the second, if need be without France? A remark of Mr. Luns' comes to mind: "If we were forming a Community with Britain and without France, we would no doubt be the most eager to press for our doors to be opened to the French'."

THE WEEK IN THE COMMUNITY

July 26 - August 1, 1965

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The Community in the Dark

The five members that attended the Common Market's Council of Ministers' meeting on July 26 have broken up for the summer holidays with every major question of the Community's future left unsettled. Its development is no longer the planned and gradual process that was envisaged by the Rome Treaty and laid down in the many agreements that have built up the Community system over the last six years; instead it has become the object of shots in the dark, difficult diplomatic manoeuvres whose only objective is to try to discover some common ground. How can this be done?

As yet it is not clear what France's aims in the crisis are, nor how far she wants to go. It is still hoped that her aim is not the overthrow of the Community, but an adaptation of it to suit her book. But how large would this adaptation have to be? These questions are still unanswered, and General de Gaulle has cleverly kept his antagonists in the Community guessing, until he thinks the time will be ripe to reveal what he wants. This may not happen until he finds that they are so weakened by the fear of a break-up of the Community that they will be willing to do everything he asks to save it.

In the meanwhile they are still looking for signs that France is willing to go on. These have been significantly few so far, but they have been welcomed with all the enthusiasm of drowning men clutching at straws. The French have studiously ignored the Commission's memorandum (see No. 315, p.7) in which the technical agreement on agriculture on which they have made the whole crisis turn, was carefully adapted to take into account both the concessions they were willing to make and the points on which they have insisted. The French have not, however, appeared to be much disturbed at the fact that the five met without them on July 27; indeed they seemed simply to take no notice of what was going on in Brussels. Altogether there seems to be hardly any communication of the kind that used to be normal in the Community, even when arguments were at their fiercest, between its institutions and the French Government.

Breakdown in Communication

It is this breakdown in communication that is likely to lead to disaster, if it is allowed to continue, and so it is towards re-establishing contact that the Council is now working. Of course, there is always the possibility that the five could carry on without France, - they could even find some way of paying for the Community if France ceased to contribute towards the Community budget, and the Community lawyers have been set to work to find out how this could be done. On the other hand,

the five have not yet decided points for which they did not need the French - in other words, that could be settled by a majority vote in the Council. This they may yet be forced to do, and the Community would then move from "the empty chair" stage to a "pre-secession" period. It is unlikely that the system could survive a period of suspended animation for long; the pressure from public opinion in the five "to do something", from the Community's partners in the Kennedy Round to define its position, from those who see in the crisis an opportunity to seek a "wider Europe", might well force the five to move further away from France, particularly if there is no sign from the French that they are really willing to start the system working again.

After January 1, 1966, the number of decisions which may be made by majority voting will be considerably increased as the Community passes from the second to the third stage of the transition period. At the same time, the three Executives - the Euratom and Common Market Commissions, and the High Authority of ECSC - are to be merged into a new single Commission which could have an even more decisive role than the present institutions to play in the running and development of the Community. But for these two changes to be made, French cooperation is essential - if the members of the new Commission are to be agreed, and if the decisions made by the majority vote in the Council are to be obeyed. If the French fail to agree with the five on how the new Commission is composed, the Treaty rule provides for continuation in office of the present groups - but this would be a serious set-back for the unity of the system, quite apart from the deep rift among the member states that it would reveal. Failure to accept Council decisions would, of course, go further than this; it would mean that France was not going to cooperate in the development of the Community at all.

These problems are still hypothetical and the answers to them can still be found; but the pace at which the Community has grown over the last six years does not permit the members to let things slide at any time - to do so could lead to rapid disintegration. The Commission has always sought to tie the member countries so firmly into the Community system, that administrative inertia - perhaps the greatest force that holds any government together - would be on the side of integration; but this point has not yet been reached, and administrative inertia is still on the side of the national governments. Indeed it could be claimed that the whole object of the Commission's proposals of March 31, was to shift the bias of government (in a very large area of the economy) firmly onto the side of cooperation, so that if ever a crisis like the present one did arise, the Community could survive by simply maintaining the status quo. But the proposals came too soon: they looked like rushing the Six when they could not be rushed, and the degree of integration achieved may not be enough to keep them together if they are not willing consciously to cooperate.

Missions to Paris

Sig. Fanfani, the Italian Foreign Minister, who is present president of the Council of Ministers, has been despatched by his colleagues to make some kind of

representations to the French Government, but it is hard to know what he hopes to achieve, in the absence of any statement of intent by the General. The other ministers did not give him any formal mandate, and he was merely asked to sound out the French, and explain to them where the Council stood. He, himself, has indicated that he considers it his duty to do everything in his power to help the Community sort out its differences. But given all that, he certainly cannot afford to make any kind of formal proposal for fear that they might be rejected; this would only make matters much worse. On two previous occasions this year - in March and in June - he proposed summit conferences to the French and they were rejected. Now, although Sig. Fanfani still favours such a conference between the governments, as he said on July 28, he does not want to be the first to make a move. In other words, it is not widely expected that his mission will do much.

It may be possible, however, that M. Spaak, the Belgian Foreign Minister, will be in a better position to negotiate. Since June 30, M. Spaak has been attempting every possible contortion to keep in touch with both sides, and the French have at one point hailed him as the ideal mediator. This did not help him with the others, and there have even been suggestions that his real aim is to supplant President Hallstein in the Common Market Commission. Thus it may be difficult for him to do much either, but it is encouraging to see that he is still anxious to try.

General de Gaulle, in his turn, may reveal the French Government's aims at his press conference at the beginning of September; if he did so this would be a great step forward. Then, once the Germans are out of the political doldrums caused by the elections, a new government relieved perhaps of some of its more anti-French members, may be able to start bilateral contacts with the French on the basis of the not quite defunct Franco-German Treaty of Cooperation.

Thus the possible parties to talks are poised; all that is lacking is the will to negotiate. If the discussions were limited to the financial regulation for the common agriculture policy, the five would probably agree to a meeting between governments without the Commission, while using its latest memorandum as a working document on which to base their eventual agreement. This would be a satisfactory way of saving everybody's face, which under the circumstances is more than half the battle. Unfortunately the French are looking for more than this: M. Pompidou, the French Prime Minister, has stated publicly that the financial regulation cannot after all be treated separately from the problem of the Commission's role in the Community. The French committee for paneuropean union (Comite francais pour l'union paneuropeenne) led by M. Terrenoire, M. Billotte and M. Peyrefitte (all linked to the French Government) put it even more explicitly a few days earlier when it said that the crisis of July 1 had been a convincing demonstration of the "ineffectiveness of supranational power". It added that if the five now exercised their responsibilities "by keeping to their engagements and recognizing the true limits of the Commission's power, the crisis would not have been in vain but would further the cause not only of the Common Market but of political union also". In

other words, the French are making a rejection of supranationalism a condition of their entry into any discussion on the financial regulation, and they reproach the Commission and its supporters with having provoked the crisis by tacking a "supranational" political clause onto a purely technical matter.

The Commissions Powers - A Stumbling Block?

If it were simply a question of men rather than the Commission's powers as a whole, some solution could be found when the new Commission comes up for discussion later this year. The French might stipulate that Prof. Hallstein should no longer be president, or that Mr Mansholt should no longer be in charge of agriculture, but it is unlikely that they would continue to serve in any other capacity. This would also mean putting off the decision, as nominations for the new Commission are not due for several months, and the crisis needs to be solved more rapidly. However, France's aim to cut the Commission down to size, be it by means of reducing the quality of the men that run it, or by an agreement between the governments to limit its authority, is in any case likely to produce some sharp reactions from the five. Since the beginning of the crisis the Commission has been at pains to be both tactful and consistent; President Hallstein continues to maintain that he and his colleagues had not exceeded their mandate by tying the financing of the agriculture policy to wider issues like the powers of the parliament and joint Community revenues from customs duties. On the other hand he insists on the need to start the negotiations again at the point where they left off - the financial regulation - which should be the point that matters most to France; here the Commission's memorandum modifying its original proposals has been most conciliatory. Nevertheless the French have continued their campaign against the Commission and its influence. The five, for their part, may or may not be in full agreement with the Commission about its original position, but they are unlikely to stop supporting its authority now; indeed they have insisted that the initiative for making modifications to the proposals on financing the agriculture policy should come from the Commission itself, which under Treaty rules is the correct procedure. At the same time they are agreed that the initiative to break the crisis ought to come from France.

The five, therefore, would accept an intergovernmental conference to settle the immediate issues, but they would not, in all probability, be willing to tie their hands for future negotiations by agreeing to diminish the role of the Commission, or to condemning "supranationalism" as such. After all, if some agreement on the technical side of the argument could be reached, and France were brought back to the Council chamber, the discussions on the organization of the Community and the distribution of powers could very well be carried on in the framework of discussions on a new Community Treaty. It can be argued that the existing Treaties of Paris and Rome do not provide for this distribution in a realistic way: they are possibly inadequate to the requirements of a Community that has developed so fast. Such a new Treaty in which the aims of the Community were more clearly defined, and its future political progress more exactly laid down, would help to avoid these crises of confidence among its members. It would commit them all to a certain form of development, instead of having to grope their way every time political issues become important. It would also provide a way for allowing the Community structure to grow out of the

EFTA

Appointment of New Secretary-General

The Efta Council meeting in Geneva on July 27 appointed Sir John Coulson as Secretary-General of the European Free Trade Association to succeed Mr. Frank E. Figgures, who is returning to British Government service. Sir John will take up his appointment on November 1, 1965.

Sir John Coulson has had a distinguished career in the British Foreign Service, in the course of which he has acquired wide experience of international economic organizations and negotiations. As a leading member of the team of British negotiators who helped to draw up the Stockholm Convention, and as Ambassador in Stockholm from 1960 to 1963, he has been closely linked with the creation and subsequent development of the European Free Trade Association. Since 1963, he has been deputy Under-Secretary of State for Administration at the Foreign Office.

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 EQUIPMENT France: MONROE INTERNATIONAL FRANCE takes over ROYAL McBEE.
- 27 OIL, GAS &
 PETROCHEMICALS France: WINTERSHALL, Celle sets up Paris subsidiary. Switzerland: PIPE LINE TECHNOLOGISTS (NEDERLAND) set up subsidiary at Fribourg.

- 28 PAPER Belgium: SPICERS, London enlarges PAPIER A DIAGRAMMES A RICHELLE, Ghent. Italy: RUST CRAFT GREETING CARDS, Massachusetts and ORLANDI set up RUST CRAFT ORLANDI AUGURI.
- 28 PLASTICS Spain: METZELER, Munich sets up subsidiary at Barcelona.
- 29 RUBBER Netherlands: DUNLOP RUBBER, London takes control of ENERKA-NEDERLANDSE RUBBER & KUNSTSTOFFEN INDUSTRIE.
- 29 TEXTILES Belgium: BESMER INTERNATIONAL set up by four German textile companies. France: CHRISTIAN FISCHBACHER, St Gall to have marketing company FISBA - FRANCE. Switzerland: STORCH-MODEN BETEILIGUNGS formed at Zurich. W. Germany: AB LUDVIG SVENSSON forms Düsseldorf subsidiary.
- 30 TRADE France: P. T. PEKSIN-PERKEMBAN GAN EKSPOR INDONESIA, Djakarta sets up INEXDA FRANCE. Luxembourg: FRISTA-ASSEKURANZ- & BANKVERMITTUNGS, Frankfurt sells interest in PRESENTA.
- 30 VARIOUS Netherlands: DIBEHA DIAMANTEN-BEARBEITUNGS- & HANDELS sets up Amsterdam subsidiary; NED DOK & SCHEEPSBOUW MIJ VOF and H. KIVIT & CO set up NV BANCOR.

AIRCRAFT & SPACE

316/16 SOGEV - STE GENERALE DU VIDE SA, Paris (see No. 278) has received an order from CNRS - CENTRE NATIONAL DE LA RECHERCHE SCIENTIFIQUE, Paris, for a space simulation chamber, 2 metres in diameter, and has made a new working agreement with the German company, W.C. HERAEUS GmbH, Hanau, Main (see No. 207) to co-operate in building it. These two companies have set up a joint subsidiary, HERAEUS-SOGEV POUR LA SIMULATION SPATIALE Snc, to cement this agreement. The new company (capital Ff 10,000) has been set up in Paris. The new chamber, which follows on the delivery of another smaller model for testing components, will be used to try out scientific instruments for the French satellite D2 and the American OSO and OGO satellites.

SOGEV is jointly owned by CIE FRANCAISE THOMSON-HOUSTON SA, by its subsidiary, CGR - CIE GENERALE DE RADIOLOGIE and by (30%) CIE FINANCIERE DE SUEZ SA. It is already linked to W.C. Heraeus, as both companies, together with AEI - ASSOCIATED ELECTRICAL INDUSTRIES LTD, are working on the machine for simulating space environment which is being built at the European Space Technology Centre at Delft and which was planned by ESRO - European Space Research Organisation to test the "ESTeC" research satellite.

The German company which has a French subsidiary, HERAEUS FRANCE Sarl, at Boulogne, Seine, specializes in the treatment of rare metals, and in techniques for vacuums and high temperatures, and their industrial application.

It has several subsidiaries in Germany and associated companies abroad: - HERAEUS GmbH, Zug, (its holding company) METALLHANDELS AG, Zug, HERAEUS ITALIANA Srl, Milan, HERAEUS-TECHNESSEN NV, Amsterdam (48% owned by TECHNESSEN NV, Amsterdam), HERAEUS-ENGELHARD VACUUM INC, Monroeville, Pennsylvania (owned jointly by ENGELHARD INDUSTRIES INC of Newark, New Jersey), NORDISKA HERAEUS A/B, Göteborg, SDH ELECTRON BEAM MELTING GmbH, Zug, HERAEUS-STAUFFER INC, Monroeville, Pennsylvania (owned jointly by STAUFFER CHEMICAL CO of New York) etc.

BUILDING & CIVIL ENGINEERING

316/16 Last year (see No. 265, 266) the BANQUE INTERNATIONALE A LUXEMBOURG SA (see No. 314) formed twelve property investment companies in Luxembourg on behalf of Swiss interests. In the same way, it has now formed GENEVE-LAUSANNE IMMOBILIER SA (capital, Lux F 3 million).

316/ VAN NEERBOS' INDUSTRIE & HANDELMIJ NV, Vlaardingen, which heads a large group of production, sale and transport concerns for plant and equipment for the building industry (see No. 263) has taken over ENKAVE NV, 's-Hertogenbosch, which will sell plastic floor coverings and other products for the building trade. Its equal partners in this venture are NV GRESWARENINDUSTRIE TEEUWEN, Tegelen and CHEMISCHE PRODUCTEN IM-& EXPORT "DE TUNNEL" CV, 's-Hertogenbosch.

316/17 The public works company, IMPRESA ASTALDI-COSTRUZIONI & LAVORI PUBBLICI SpA, Rome (see No 254) has backed a new investment company called FINETUPAR-FINANCE ETUDE PARTICIPATIONS SA set up in Luxembourg with an initial capital of Lux F 10 million subscribed by CREGELUX-CREDIT GENERAL DU LUXEMBOURG SA. (This firm is a subsidiary of the BANQUE GENERALE DU LUXEMBOURG, part of the STE GENERALE DE BELGIQUE group, Brussels, and was set up to manage holding companies - see No 284.)

The managing director of the new company is Sig Adriano Anselmino of Rome, who is a manager of Impresa Astaldi and its subsidiary, IMPRESA ASTALDI PER IL MERCATO COMUNE EUROPEO, Milan (capital, lire 500 million). Also on the board of the new company are M. Philippe Fabri (Brussels) who is director of CREDIT GENERAL FONCIER & MOBILIER - CREG-EFON NV, Antwerp and manager of IMPRESA ASTALDI ESTERO SpA, Rome, another subsidiary of the group; also represented on the new company's board is SOCOGEV-STE DE CONSTRUCTIONS GENERALES SA, Lausanne.

This last concern is on the board as a representative of a Belgian group which is linked to Impresa Astaldi, TERRASSEMENTS & CONSTRUCTIONS-SATERCO SA, Auderghem (capital doubled to reach Bf 50 million in April 1964) which is controlled by CIE BELGE DE CHEMIN DE FER & D'ENTREPRISES SA (also a member of the Ste Generale de Belgique group). Saterco was set up in 1951 and is also under the management of M. Philippe Fabri and Sig Adriano Anselmino.

316/17 The Swiss company, PIB-PREFABRICATION INDUSTRIELLE DU BATIMENT, Coinsius, Switzerland, which has a capital of Sf 500,000 and belongs 60% to the French industrialist, Paul Petetin (of Chelles, Seine et Marne), has opened a branch at Nyon, Switzerland. It will be under the management of M. Petetin, M. Roland Steiner of Geneva and M. Andre Curchod of Dommartin.

CHEMICALS

316/17 The American company, CYPRUS MINES CORP of Los Angeles, California (see below) is planning to set up a talc factory in Belgium. This will be supplied with raw materials from the United States and will be run by the SIERRA TALC & CHEMICAL DIVISION of the American company.

316/17 The American company CYPRUS MINES CORP, Los Angeles is continuing its withdrawal from the Netherlands. It recently gave up its 22.5% interest in TITAAN-DIOSYDEFABRIEK NV, Rosenberg (see No 292) making it over to KON ZOUT-KETJEN NV, Hengelo (see No 315). It has now sold its 50% interest in ALBACIO-ALBATROS ZWAVELZUUR- & CHEMISCHE FABRIEKEN NV, Utrecht to the Utrecht chemicals company, ALBATROS SUPER-FOSFAATFABRIEKEN NV, which now has complete control. However, the American company will remain linked to the Dutch group, as one of its principal suppliers of base materials under long term contract.

Albatros Superfosfaatfabrieken (see No 312) is a wholly-owned subsidiary of VKF - VERENIGDE KUNSTMESTFABRIEKEN MEKOG-ALBATROS NV, Utrecht which in turn is owned 40% by BATAAFSCHE PETROLEUM MIJ NV, The Hague, 40% by KON NED ZOUTINDUSTRIE NV, Hengelo of the Kon Zoutketjen group, and 20% by KON HOOGOVENS & STAALFABRIEKEN NV, IJmuiden.

316/18 The Italian ceramics company, CERAMICA SCALA SpA, Bordenone - factories at Orcenica and Roccasecca - has set up a Spanish subsidiary called SA SCALA ESPANOLA, which is 80% owned by the Italian company and 20% by local interests. It is to produce sanitary products such as baths, wash basins, lavatories etc.

316/18 The German company, CHEMISCHE FABRIK VON HEYDEN AG, Munich has made over its minority controlling interest (30.7%) in NORDDEUTSCHE ACETYLEN- & SAUERSTOFFWERKE AG, Hamburg (see No. 312) to LINDE AG, Wiesbaden (formerly GESELLSCHAFT FUER LINDE'S EISMASCHINEN AG) which deals in all branches of refrigeration engineering (see No. 248). By this move, the Hamburg company which produces a large range of chemical products, becomes part of a group in which there is already another acetylene company, AZETYLENFABRIK HAGEN GmbH, Hagen, Westphalia, owned 50% by Linde and 50% by INDUSTRIEGAS GmbH & CO KG, Cologne.

316/18 The British company, MAYBORN PRODUCTS LTD, Sydenham, London, which produces dyes, colourants, detergents and cleaning materials sold under the "Dylon" trade mark, has set up through its holding company for operations abroad, DYLON INTERNATIONAL LTD, a Dutch subsidiary, DYLON NEDERLAND NV at Driebergen. This is to be a production and marketing company (capital, Fl 50,000). It is owned 70% by the holding company, and 25% by Mr. Adriaan M.W. de Rooij, a Utrecht businessman. Mayborn products itself has a token holding in the new company.

Mayborn already has two companies in the Common Market, DYLON FRANCE SA, Paris and DYLON ITALIA SpA, Genoa (see No. 156).

COSMETICS

316/18 DEXBEL SA, Brussels, (a subsidiary of the Paris group l'OREAL SA - see No. 312 - through l'OREAL SA, Brussels) which was set up in 1963 to manufacture and sell all kinds of toilet articles, cosmetics, hair products, perfumes, etc., (capital increased last November from Bf 5 to 15 million) has now set up a wholly-owned subsidiary, HOLDIBEL SA, at Brussels. The new company (capital, Bf 10 million) is to take and hold shares in all kinds of companies, (trading, production and financial) and is directed by M. Robert V.J. Gillis, managing director of L'Oreal, Brussels.

ELECTRICAL ENGINEERING

316/18 BROWN, BOVERI & CO AG, Mannheim, a member of the Swiss group, BBC-BROWN, BOVERI & CO AG, Baden, Aargau (see No. 287) is continuing its expansion in Austria by taking control of ELEKTRA BREGENZ, Bregenz, Vorarlberg. This company was founded by and belongs to Herr. Fritz Schindler, an engineer from Bregenz, and it produces household electrical appliances. It has one subsidiary called ELEKTRA GEFOLGSCHAFTSHILFE GmbH at Bregenz which acts as a benefit society for the parent company's employees.

Brown, Boveri & Co AG recently carried out another transaction in Austria when it acquired a 40% interest in the electrical engineering firm, C.P. GOERZ ELECTRO AG, Vienna (see No. 286) which is controlled (45%) by the Nürnberg company, METRAWATT AG FABRIK ELEKTRISCHER MESSGERAETE.

316/19 The French company, ETS JEAN AUBE SA, Paris, which makes electric and heavy oil-burning, industrial furnaces, (factory at Courbevoie, Seine) is putting its Belgian subsidiary, STE DES FOURS AUBE SA, Forest-Brussels into liquidation. M. Louis Declerq has been appointed liquidator.

The French firm also makes air conditioners. It has a subsidiary in Spain called AUBE-LINDBERG SA, Barcelona and has exclusive rights to the licences of two American companies, LINDBERG ENGINEERING CO of Chicago (agent in France, ETS HORTSMANN) and JET-COMBUSTION INC.

316/19 The American company, INSTRON CORP of Canton, Massachusetts (formerly INSTRON ENGINEERING CORP - see No. 190) which makes electric and electro-mechanical precision instruments and controls (president, Mr. Harold Windman) has increased its interests in the Common Market by setting up a sales company, called INSTRON SA, in Paris, to sell machines for testing traction.

The new company (capital, Ff 200,000, chairman M. Michel Derazey) is under the management of INSTRON AG, Zurich and M. George G. Zahler, director of INSTRON LTD, High Wycombe, Buckinghamshire. Instron AG, Zurich was set up at the beginning of 1963 as a holding company by the American firm to promote its sales in Europe and those of its British subsidiary.

316/19 THE BRITISH THERMOSTAT CO LTD, Sudbury-on-Thames, Middlesex, which makes precision instruments, thermostats, fittings etc. (see No. 155) has taken complete control of its subsidiary, STE FRANCAISE DES THERMOSTATS SA, Courbevoie, Seine.

The British group has links with the French company, R. SEGALT SA, Paris and Arcueil, Seine which makes control valves and shutters for high temperatures. The British company has also had a Dutch subsidiary for some years called TEDDINGTON (HOLLAND) NV and last year it set up TEDDINGTON CONTROLS GmbH at Cologne in Germany which handles all its equipment except its aircraft instruments and safety valves.

316/19 The Italian company, COMAR-PRODOTTI DELL'INDUSTRIA ELETTROTECNICA SpA, Milan, has changed its name to AEG SOC ITALIANA PA to mark its affiliation with the German group, AEG - ALLGEMEINE ELEKTRICITAETS-GESELLSCHAFT AG (see No. 312). The Italian company has a capital of lire 795 million (authorized capital, lire 1,050 million). Dr. Attilio Grassi is its president and its directors include Herr Paul Harke, Herr Hans Klemm, Herr L. Königsheim and Herr C.L. Roder. It has regional offices at Florence and Palermo etc. and its factory is at Cusano Milanino.

A few months ago, the German group set up a holding company, AEG INTERNATIONAL AG at Zurich (capital, Sf 16.5 million - see No. 298) and made over to it, its interests and property in several foreign countries including Italy, Austria (AEG AUSTRIA GmbH, Vienna - see No. 126), Iran (SHERKATE SARAMI AEG, Teheran), etc. AEG has several marketing and trading companies in the Common Market including, AEG FRANCE Sarl, Paris (capital increased recently to Ff 2.6 million); NV ELECTRICITEITS MIJ AEG, Amsterdam; GELEC - STE GENERALE D'ELECTRICITE SA, Ixelles-Brussels; and a number of indirect subsidiaries through TELEFUNKEN AG, Berlin (see No. 301), such as: OLYMPIA WERKE AG, Wilhelmshaven (see No. 314); LUDW LOEWE & CO AH, Berlin (see No. 251); KUEPPERSBUSCH & SOEHNE AG, Gelsenkirchen (see No. 312); OSRAM GmbH, Munich and Berlin (see No. 175) etc.

316/20 The American company, WEBSTER ELECTRIC CO of Racine, Wisconsin, which makes electric pumps and hydraulic and heating equipment, is enlarging its German subsidiary, WEBSTER ELECTRIC CO GmbH, Neu-Isenburg which has had a capital increase from Dm 20,000 (its initial capital) to Dm 600,000.

The American company, (president, Mr. D.J. Munroe) which only has one sales subsidiary in the Common Market, had an annual turnover in 1964 of \$13.15 million. It has several licensees abroad including LEE, HOWL & CO LTD, Tipton, Staffordshire.

316/20 The Dutch company, MKT - MACHINEFABRIEK KOELEWIJN-THYPHOON NV, Diemen, which makes high speed mixers and cement mixers, (controlled and directed by Mr. B. Decnop and Mr. A.L. Meyer) has set up a wholly-owned distribution subsidiary at Amsterdam called TECHNISCH BUREAU CHEMAP NV (capital, Fl 100,000).

ELECTRONICS

316/20 SONATEDI SA, Brussels, having been refused the television concession in Belgium which it had applied for and for which it was formed, has been put into voluntary liquidation. M. Albert Verriest, a Belgian industrialist, and Mr. Barry-Rudyard King have been appointed liquidators.

Sonatedi (capital Bf 1 million - see No. 275) was set up in November 1961 by two British groups, led by BRITISH RELAY WIRELESS & TELEVISION LTD, London (linked to ASSOCIATED TELEVISION LTD and to INTERNATIONAL PUBLISHING CORP. LTD) and PYE LTD, Cambridge (linked to ULYSSES LTD, London) and by various private interests in Belgium, mainly represented by M.A. Verriest and M. Frans. Stockmans.

The PYE OF CAMBRIDGE group (of which Pye Ltd is one of the main members - see No. 295) has been represented in Brussels since the end of 1955 by PYE TELECOMMUNICATIONS SAB-B NV (formerly STE D'ENTREPRISES & MODERNISATION DE BELGIQUE - SMS SA) under the direct control of another member of the group, PYE TELECOMMUNICATIONS LTD, Cambridge and directed by M. Jean Ro.

316/20 ZUSE (BRITAIN) LTD has been set up at Chepstow (capital £200) to be distributor in Britain of the electronic calculators made in Germany by ZUSE KG, Bad Hersfeld (see No. 281). Mr. Leighton Rowland (Chepstow) and M. Lucien Devadder (Mortsel, Antwerp) are the new company's directors.

Last year, the German company came under the control of BROWN, BOVERI & CO, Mannheim, a subsidiary of the Swiss group, BROWN BOVERI & CO AG, Baden. It covers about 3% of the German computer market and about 1% of the European market. Its computers are mainly designed for the engineering and steel industry. At the beginning of 1964, it set up a sales subsidiary called ZUSE-BELGIUM Sprl at Brussels under the management of M. Devadder (see No. 239), and it has also set up GLOBE-TECHNIK AG at Basle to be its agent in Switzerland and ZUSE GmbH at Vienna (directed by Dr. J. Schärf).

316/20 The American company, CEIR INC Arlington, Virginia, computers for management consultancy, and its British affiliate, CEIR LTD, London, 60% subsidiary of BP - BRITISH PETROLEUM LTD (see No. 258) are carrying out their plan to set up a joint subsidiary in the Netherlands. The new company has been set up at The Hague, is called CEIR NV and has a capital of Fl 300,000, held 52.5% by the American and 37.2% by the British company.

316/21 The American company, PERKIN-ELMER CORP, Norfolk, Connecticut (see No 206) which specializes in precision and scientific instruments and electronic control devices, has set up a Dutch sales subsidiary called PERKIN-ELMER NEDERLAND NV at Delft (capital Fl 200,000; under the management of Mr Johan van Hensden of The Hague and Mr Paul Othmar Amrhein of Kilchberg, Zurich)

The American company already has an extensive European network including three subsidiaries in the Common Market: PERKIN-ELMER ITALIANA SpA, Milan; BODEN SEEWERK PERKIN-ELMER & CO GmbH, Ueberlingen, West Germany; and PERKIN-ELMER FRANCE Sarl, Paris; it also has three others in EFTA: PERKIN-ELMER LTD, Beaconsfield, Britain; PERKIN-ELMER A/B, Göteborg; and PERKIN-ELMER AG, Zurich.

ENERGY

316/21 CIE AUXILIAIRE D'ELECTRICITE SA has made over its electricity distribution network in Brabant to ELECTROGAZ-STE URBAINE & PROVINCIALE D'ELECTRICITE & DE GAZ SA, Ixelles-Bruxelles, receiving in return a holding in that company.

Cie Auxiliaire d'Electricite is already a large shareholder in INTERCOM-STE INTERCOMMUNALE BELGE DE GAZ & D'ELECTRICITE SA (which is controlled by ELECTROBEL SA see No 295) having acquired a holding in it at the beginning of 1960 in exchange for industrial assets in the province of Hainault.

Electrogaz (see No 218) had a capital increase two years ago, to Bf 1.35 million which enabled the London group, IMPERIAL CONTINENTAL GAS ASSOCIATION LTD (see No 290) to increase its direct interest in it to 43.6%. The controlling interest (56.4%) remained in the hands of CONTIBEL-CIE BELGE CONTINENTALE DE GAZ & D'ELECTRICITE SA, Ixelles, which is a subsidiary of Imperial Continental Gas Association (see No 282).

316/21 The German electricity production and distribution company, WEAG - WUERTTEMBERGISCHE ELEKTRICITAETS AG, Stuttgart has made over a 23% interest in TAUERNKRAFTWERKE AG, Traunstein, Bavaria, to ENERGIEVERSORGUNG OSTBAYERN AG, Regensburg, member of the Munich group, BAYERNWERK AG BAYERISCHE LANDSELEKTRIZITAETSVERSORGUNG. WEAG will keep control of Tauernkraftwerke but with its controlling interest reduced to 74%. Its other interests remain unchanged and include: 100% in SPEICHERKRAFTWERK EGG GmbH, Säckingen; about 57% in GES FUER ELEKTRISCHE ANLAGEN GmbH, Fellbach; 50% in "BEWECO" BETONWARENINDUSTRIE C. BARESEL AG & CO oHG, Stuttgart; and 38% in UEBERLANDWERK UNTERFRANKEN AG, Würzburg.

WEAG is the joint subsidiary of ALLGEMEINE LOKALBAHN & KRAFTWERKE AG, Frankfurt (about 52%) - which is a member of the Berlin group, BERLINER HANDELSGESELLSCHAFT (see No 222) - and LUK-AG FUER LICHT- & KRAFTVERSORGUNG, Munich (about 28%) - whose main shareholders are THUERINGER GASGESELLSCHAFT, Cologne (64.34%) and BAYERISCHE GEMEINDEBANK, Munich with about 32% (see No 313).

316/22 The city of Munich has successfully arranged to take a 50% shareholding in the gas company ISAR-AMPER-GAS GmbH, Munich (see No 313). Its capital has been doubled to Dm 7 million and its name changed to GVO-GASVERSORGUNG OBERBAYERN GmbH. Its two former equal parent companies, LUK (see above) and ISAR-AMPERWERKE AG, Munich (75% subsidiary of ISARWERKE GmbH, Munich) retain 25% each.

ENGINEERING & METAL

316/22 The DEERE group of Moline, Illinois is rationalizing its interests in France and has merged ETS R. ROUSSEAU SA, Fleury-les-Aubray, a civil-engineering equipment company under its control, with CIE FRANCAISE JOHN DEERE SA, Paris.

The Paris subsidiary, whose capital was increased last June from Ff 57.3 million to 84 million, already had a direct interest in Ets R. Rousseau which it has now taken over (the gross assets brought in by the merger are estimated at Ff 30.15 million). As a result of the merger, it has now raised its capital to Ff 89.5 million. It is 88% controlled by JOHN DEERE SA, Zug, the American firm's holding company for Europe, and its minority shareholders are STE REMY & FILS, Senonches and STEB-STE THIEBAUD-BOURGUIGNONNE, Arc-les-Gray, Haute Saone, which is also a minority shareholder in another of the group's subsidiaries, CIE CONTINENTALE DE MOTOCULTURE- COM SA, Paris (capital increased a few months ago to Ff 17.6 million), directly controlled by Cie Francaise John Deere.

316/22 The French export and sales company for metal products, DAVUM-EXPORTATION-CIE DE VENTE DE PRODUITS METALLURGIQUES SA, Neuilly, Seine, has increased its capital from Ff 6 to 21.24 million as a result of receiving assets from its parent companies, HADIR-STE DES HAUTS FOURNEAUX & ACIERIES DE DIFFERDANGE, ST-INGBERT RUMELANGE SA, Luxembourg, SIDELOR-UNION SIDERURGIQUE LORRAINE SA, Metz, whose holding has risen from 24.3 to 28.4%, and FORGES & ACIERIES DE DILLING-AG DER DILLINGER HUETTENWERKE, Dillingen, Saar (see No 314) whose holding has increased from 20.2 to 27.3%.

Davum-Exportation-Cie de Vente de Produits Metallurgiques is the agent for sales abroad of the French metal groups, CIE DE PONT-A-MOUSSON SA, Nancy and CIE DES FORGES & ACIERIES DE LA MARINE, DE FIRMINY & DE SAINT-ETIENNE SA, Saint-Chamond, Loire (about 1.9 million tons exported in 1964). Davum conducts its business through the following: DAVUMEX Srl, Milan, DAVUM SA, Antwerp, DAVUM SA, Zurich, DAVUM A/S, Copenhagen, DAVUM STEEL CO LTD, London, FRANCOSTEEL CORP, New York, FRANCO-STEEL CANADA LTD, Montreal etc...

316/22 Herr Iwan Boyadjiew (Hamburg) has formed a company called SEM-ITALIANA STAHL EISEN MASCHINEN SpA at Milan to trade in metal and steel products and machinery. The company (capital, lire 20 million) is under German-Italian ownership, 60% being held by its founder and 40% by Sig Gastone Buttazoni, metal trader in Milan.

316/23 ETS PLATT FRERES SA, Roubaix, Nord, manufacturer of textile machinery, has set up a sales subsidiary in Milan, PLATT FRERES ITALIA Srl (capital lire 50,000), to distribute metallic card clothing.

The parent company (president Mme J.H. Platt of Herseaux, Belgium; director, Mr Antony A. Althorp of Luignè, Belgium) belongs to the British group, THE ENGLISH CARD CLOTHING CO LTD, Lindley, Huddersfield, Yorkshire, which also controls (since the end of 1962) J. W. & H. PLATT LTD, Harrow, METALLIC CARD CLOTHING CO LTD, Bolton and the associated company at Roubaix which also has factories at Remiremont, Vosges.

The British group's other interests in the Common Market include STE BELGE DE GARNITURES RIGIDES SA, Dottignies (factory at Ghent), GANZSTAHL PLATT GmbH, Rheydt and KAARDENFABRIEK NEDERLAND NV. It also has interests in Spain (at Barcelona) and in the United States through a subsidiary, SYKES INC.

316/23 Backed by the British company, MOUGET & CO LTD, Motherwell, Scotland, an investment company, THOMAS MOUGET INTERNATIONAL SA has been set up in Luxembourg. Its initial capital of Lux F 400,000 has been almost completely paid up by the BANQUE INTERNATIONALE A LUXEMBOURG SA.

The new company's directors are Mr Egon Wolf, a London industrialist and Dr Ernest Wolf from Riehen; Dr Wolf set up the holding company, SOREM SA at Lausanne in July 1962 (capital Sf 250,000) - almost entirely subscribed by a contribution of £2,000 of shares in Mouget & Co Ltd which is a firm for recovering scrap iron using electromagnets).

316/23 The American company, WEIL McLAIN CO INC, Indianapolis, Indiana, which makes oil, gas and electric water heaters has set up its first European subsidiary (wholly owned) at Rotterdam. The new company, WEIL-McLAIN NEDERLAND NV (capital Fl 800,000; director, Mr Marvin Edward Mitchell, president of the parent company) is to be a manufacturing and marketing company.

The American company has two subsidiaries in the United States, WEIL-McLAIN CO INC NEW YORK, New York and INTERNATIONAL HEATER CO, Utica, New York, and it also owns 50% of the Canadian company WEIL-McLAIN CO (CANADA) LTD.

316/23 An important merger has taken place in the Dutch bicycle and motor bicycle industry. NV GAZELLE RIJWIELFABRIEK v/h ARENTSEN & KÖLLING, Dieren has taken over completely RIJWIELEN- & MOTORENFABRIEK "BATAVUS" NV, Ondeschoot, Heerenveen, with which it has been cooperating already for several years, and has increased its capital from Fl 2.5 to 3.7 million. The new group formed by the merger, which also produces carrier-tricycles and small electric trucks, employs about 1,100 people and is the largest group of its kind in the Netherlands.

316/23 A large scale merger is taking place between five Dutch shipyards which make dredging equipment, ferry-boats, tugs and off-shore drilling rigs. The companies involved are: VERSHURE & CO'S SCHEEPSWERF & MACHINENFABRIEK NV, Amsterdam (see No 302); NV WERF GUSTO v/h FIRMA A. F. SMULDERS, Schiedam (see No 177); NV SCHEEPSBOUW-WERF & MACHINENFABRIEK "DE KLOP", Sliedrecht (see No 279); L. SMIT & ZOON'S SCHEEPS- & WERKTUIGBOUW NV and J. & K. SMIT'S SCHEEPSWERFEN (both of which are associates of the SMIT group, Kinderdijk, Nieuw-Lekkerland - see No 279). These firms have been working increasingly closely over the last few years, and are now negotiating to set up a common holding: I. H. C. -HOLLAND-INDUSTRIEELLE HANDELSCOMBATIE HOLLAND NV (capital Fl 40 million), which will head the biggest group in this sector in the Netherlands.

316/24 The French company, LUCEAT SA, Paris, a subsidiary of the FMC group of San Jose, California (see No 223) has set up a Dutch subsidiary, almost wholly-owned, called CHIKSAN NV, at The Hague (capital Fl 250,000). Luceat specializes in equipment for handling petroleum, components and parts for automobiles, and special equipment for industrial use (factory at Sens, Yonne) and also manufactures and sells in Europe various products of its American parent company. The new company is to manufacture and sell parts for petrol pumps, pump connections etc, developed by the CHIKSAN DIVISION of the FMC group. Mr H. B. Hollisyer of The Hague heads the new company and his board consists of Mr Donald Ham, M. Andre Millon and M. Maurice Lagesse, who all three represent the French parent company.

FMC CORP, which subscribed almost all of Luceat's recent capital increase from Ff 1.6 to 5 million, has divisions, subsidiaries and affiliated companies making agricultural machinery, hydraulic machinery for industry, equipment for treating, preserving, canning and packing food products and also producing chemicals and plastics. It has several direct and indirect subsidiaries in the Common Market including: INTERNATIONAL MACHINERY CORP (GERMANY) GmbH, Frankfurt, INTERNATIONAL MACHINERY CORP (FRANCE) SA, Paris, INTERNATIONAL MACHINERY CORP (ITALY) SpA, Parma and Milan, INTERNATIONAL MACHINERY CORP SA, St-Niklaas-Waas, Antwerp, etc. (see No 296). Its other European interests are in Switzerland, FMC CHEMICALS SA, Geneva; in Spain, FOOD MACHINERY ESPANOL SA, Valencia; and in Britain, FMC INTERNATIONAL LTD and VARLEY-FMC LTD, London.

316/24 The French company, MANUFACTURE DE VILBREQUIN DE LORETTE-MAVILOR SA, Lorette, Loire which makes forged and pressed engine parts, and is a subsidiary (almost 71%) of FORGES & ACIERIES DE LA MARINE, DE FIRMINY & DE SAINT ETIENNE SA, Saint Chamond, Loire (see No 314) has just made an agreement with the British company, AMBROSE SHARDLOW & CO LTD, Sheffield. (This firm is controlled by GUEST, KEEN & NETTLEFOLDS LTD, London and affiliated to UNITED STEEL COS LTD). Under the agreement, a new factory is to be built at Barcelona to produce crank-shafts for agricultural machinery, automobiles, industrial equipment, shipping, etc. It is to be run by a new company, SOC TAGA SA (capital Pts 25 million) jointly controlled by the French and British founder companies with 30% each, the other companies involved being LA FARGA CASANOVA SA, Campdevanol and Barcelona (25%) and SDAD ESPANOLA DE CONSTRUCCION NAVAL SA, Bilbao and Madrid.

Mavilor has factories at Lorette, L'Horme and Marizelle-Izieux, Loire, and its marketing is done by DAVUM which is also sales company for Forges & Acieries de la Marine, and for CIE DE PONT A MOUSSON (see No 274). Mavilor also set up a subsidiary in Florence in May 1962 called MAVILOR CENTRO DI STUDI ITALIANO SpA (see No 176).

316/24 REVEILS BAYARD SA, ANC ETS DUVERDREY & BROQUEL, Saint-Nicolas-d'Alhiermont, Seine Maritime, the second largest manufacturer of alarm and travelling clocks after JAZ SA, Paris, has set up its first foreign subsidiary in Switzerland, REVEILS BAYARD SA, Vernier, Geneva (capital Sf 50,000; president M. Fernand Meyer). The new company will undertake storage, display and sale of the parent company's goods.

The French company, which also makes metal furniture for shops, controls the Dieppe company, FAMOUS SA, which mass produces alarm clocks to be sold in big stores.

316/25 The NEWALL MACHINE TOOL CO LTD, Peterborough (formerly NEWALL ENGINEERING CO LTD) has had difficulty in increasing its sales on the Continent owing to the highly technical nature of its machine tools which demand extremely efficient and specialized sales promotion. It is therefore going to set up a sales subsidiary of its own at Zurich which will be in charge of marketing the British company's products not only in Switzerland but in Germany and in Italy as well, its two best customers.

Newall Machine Tool has factories at Peterborough and Keighley and a foundry at Bury and it makes a whole range of grinders, lapping machines etc.. It has several production subsidiaries in Britain including OPTICAL MEASURING TOOLS LTD, Maidenhead, sales subsidiaries abroad in Australia, Canada and recently in India, and various agents such as MARTIN & CIE, Paris, etc.

316/25 WILHELM KEMPER LANDMASCHINENFABRIK, Stadtlohn, Nordrhein Westphalia, which is owned by the engineer, Heinz Kemper and is one of the largest agricultural machinery companies in Germany (700 employees) has set up a subsidiary called HEINZ KEMPER GmbH & CO KG at Berlin, to be its agent on the East German, Austrian, Swiss and Scandinavian markets.

316/25 The merger which has been planned for some months now, (see No. 304) between BMW-TRIEBWERKBAU GmbH, Munich-Allach and MAN TURBOMOTOREN GmbH, Munich is about to take place. Both these companies are wholly-owned subsidiaries of the MAN group - MASCHINENFABRIK AUGSBURG-NUERNBERG AG, Augsburg and both specialize in making turbo jets and turbopropellers. A new company, MAN-TURBO GmbH will result from the merger. It will have a labour force of 4,000 including technicians.

It was in order to make this merger possible that MAN recently took over from the BMW group (see No. 304) its 50% interest in BMW - Triebwerkbau, (capital to be increased from Dm 20 to 30 million).

316/25 INTERNATIONAL NICKEL CO OF CANADA LTD, Copper Cliff, Ontario is gradually turning its information bureaus in Europe into subsidiary companies (see No. 314). It has now set up INTERNATIONAL NICKEL DEUTSCHLAND GmbH (capital, Dm 500,000) to take over the marketing which the Canadian group arranges at the moment through NICKEL INFORMATIONSBUERO GmbH. Dr. Karl Erich Volk is director of the new company.

316/25 FORGES DE THY-MARCINELLE SA, Marcinelle (see No. 268), a member of the Belgian de Launoit group, is backing a new Düsseldorf company, THYMARMON EISEN & STAHL GmbH, to promote its steel sales on the German market. The new company, (capital, Dm 200,000, director, M. Michel Wylenmann) is 24% owned by the founder company, the balance being held by four affiliates, ACIERIES & MINIERES DE LA SAMBRE SA, Monceau-sur-Sambre, LAMINOIRS D'ANVERS SA, Schoten-lez-Anvers, SOCOTHY - STE COMMERCIALE DE THY-LE-CHATEAU & MARCINELLE SA, Marcinelle and DISTRISID - STE POUR LA DISTRIBUTION DE PRODUITS SIDERURGIQUES Sarl, Maubeuge, France.

The French subsidiary at Maubeuge was set up in September 1963 (see No. 238) with much the same object as the new German company. It is owned 50% by its founder company, 30% by Acieries & Minieres de la Sambre, 10% by Socoth and 10% by Laminoirs d'Anvers.

316/25 M. Robert Altmann (Paris) has been appointed manager of ATS EISENHANDEL GmbH recently set up at Kirrlach with a capital of Dm 100,000 by SLPM - STE LORRAINE DE PRODUITS METALLURGIQUES, La Courneuve, Seine. M. Altmann is general manager of SLPM in which DENAIN-NORD-EST SA, Paris is about to take a large holding (see No. 313).

316/26 IDEAL-STANDARD GmbH, Bonn, subsidiary of the New York company, AMERICAN RADIATOR & STANDARD SANITARY CORP, has taken over from the German family, Projahn, the control of PROJAHN-WERKE KG, Waldbröl, which makes steel radiators, heaters, etc., employing about 1,000 people and with an annual turnover of Dm 50 million.

Ideal-Standard, like the rest of its group, specializes in heating, refrigeration, air-conditioning and sanitation equipment. American Radiator (see No. 252) has subsidiaries and other companies representing it all over Europe, in Austria, Belgium, France, Britain, Italy, the Netherlands, Sweden and Switzerland (see No. 235).

FINANCE

316/26 A number of European and American banks and finance houses have set up a finance company in Luxembourg under the name PIPELINE FINANCE SA (capital \$500,000) to facilitate the enormous investments which are now needed in Europe to finance the gas and oil pipelines from the North Sea, the Netherlands, Germany and such terminal ports as Trieste (see No. 298).

The promoters of the new company, whose operations will not be confined to Europe, are WHITE WELD & CO, New York (through its Zurich subsidiary, WHITE WELD & CO AG); DRESDNER BANK AG, Düsseldorf, and Frankfurt; DEUTSCHE BANK AG, Frankfurt; BANQUE DE PARIS & DES PAYS BAS SA, Paris; MM DE ROTHSCHILD FRERES SA, Paris; N.M. ROTHSCHILD & SONS, London; and S.G. WARBURG & CO, London.

FOOD & DRINK

316/26 The German poultry breeding company, LOHMAN & CO KG, Cuxhaven, Hamburg (see No. 189) has acquired a minority interest in a company of the same kind called CAL-LIMAX SA at Ath in Belgium. This company (president M. R. Meunier; director M. H. Guisbain) was set up last year, the minority interest being held by USINES DE STODEUR SA, Wilsele, Louvain. Its initial capital has just been increased to Bf 20 million, enabling SNI - STE NATIONALE D'INVESTISSEMENT SA, Brussels, to increase its interest to 35%.

A few years ago, Lohmann & Co made over its business in frozen products, which originally came from a former associated company called TEKA TIEFKUEHLKONTOR GmbH, Hamburg, to a German subsidiary company of the NESTLE ALIMENTANA group, Vevey. In return, FINDUS GmbH, Frankfurt (of the Nestle group) became its agent and distributor for the north of Germany.

316/26 The Swiss flour-milling company, CUENDET (see No. 315) has given up its minority interest in FINANZIARIA ZOOTECNICA FINZOO SpA, Milan, and Arcisate, Varese. Finzoo is directed by a Frenchman, M. S. de Champeaux, who represents the Swiss-American group, CONTINENTAL GRAIN CO, on the board. Continental Grain now holds all the capital of Finzoo and has replaced M. Andre Cuendet, with M. Jean Georges Gentis as managing director.

316/26 The Luxembourg group, EUROBEL HOLDING SA, which manufactures and markets non-alcoholic drinks, has set up EUROBEL AMSTERDAM NV, at Amsterdam (capital Fl 250,000). Last December, it set up EUROBEL PARIS Sarl (see No. 284) and more recently, EUROBEL HANDELS GmbH at Munich (see No. 314).

316/27 The Vaduz holding company IBC - INTERNATIONAL BEVERAGE CO LTD has become a 97.5% partner in CO BE CIA BEVANTE Sas, Milan (capital lire 1 million). Sig. Attilio Sironi is the sole managing partner in this company, which is to invest in companies in the drinks industry.

IBC is a member of the VTR group, New York, which holds the franchising rights of CANADA DRY CORP, New York, for bottling and selling its drinks in various countries overseas. Among VTR's interests in the European drinks industry are MISSION INTERNATIONAL (EUROPE) LTD and CALIFORNIA GETRAENKE mbH, Mülheim, Ruhr, which has a subsidiary, formed in November 1960 at Vallendar-am-Rhein.

INSURANCE

316/27 A merger has taken place in the French insurance group, CIE GENERALE D'ASSURANCES RHIN & MOSELLE SA, Strasbourg, which has taken over completely one of its subsidiaries, STE ALSACIA - CIE D'ASSURANCES CONTRE L'INCENDIE SA, Strasbourg (capital Ff 800,000; gross assets 5.95 million). The subsidiary has collected premiums for life insurance reaching a total of Ff 3.04 million in 1964.

The parent company, which has increased its capital to Ff 8.7 million as a result of the merger, has collected a total of Ff 66.26 million in 1964. It has another subsidiary, CIE D'ASSURANCES SUR LA VIE RHIN & MOSELLE SA (nearly Ff 8 million worth of premiums collected in 1964). Its capital has just been increased to Ff 1.5 million.

OFFICE EQUIPMENT

316/27 The American group, LITTON INDUSTRIES INC, Beverly Hills, California (see No. 301) is rationalizing its interests in France where its subsidiary MONROE INTERNATIONAL FRANCE SA (formerly MONROE CALCULATING MACHINE CO FRANCE - see No. 239), which makes calculating and accounting machines, has taken over an affiliated company, ROYAL McBEE SA, and in doing so, has raised its capital to Ff 6.52 million. Royal McBee (capital Ff 97,000; gross assets Ff 3.68 million including its branch in Casablanca, Morocco) was a subsidiary of ROYAL McBEE, New York.

Royal McBee, New York, which makes typewriters, was merged recently with Litton which already had a 26% interest in it. It had a large sales network in Europe with an international headquarters at Geneva and subsidiaries at Leiden and Cuyk in the Netherlands, Milan, Frankfurt, London, Vienna, etc.

OIL & PETROCHEMICALS

316/27 PIPE LINE TECHNOLOGISTS (NEDERLAND) NV (see No. 188) has set up an almost wholly-owned subsidiary in Switzerland, PIPE LINE TECHNOLOGISTS & CO Sarl, Fribourg. The parent company, which does studies and projects for pipeline installations, was itself set up at The Hague in 1962 as a 97.3% subsidiary of PIPE LINE TECHNOLOGISTS INC, Houston, Texas. The new Swiss firm will give technical advice on making and installing equipment for transporting oil and natural gas. Its capital, Sf 200,000, belongs 97% to the parent company, and the balance to M. Johann Wander, a Swiss who is managing the firm together with an American, Mr. Leonard D. Jeffrey.

316/28 The German oil company, WINTERSHALL AG, Celle (see No. 311) is completing its network in France by setting up STE DES PETROLES WINTERSHALL Sarl at Paris (capital Ff 10,000; manager M. Henri Fallourd) to undertake all kinds of industrial and commercial activities dealing with oil and petroleum products.

The group already controls the Paris company WISAREP - WINTERSHALL SAHARIENNE SA POUR LA RECHERCHE & L'EXPLOITATION PETROLIERES (see No. 85) and has interests in other French companies, 49.8% in UNIPETROL - UNION POUR LA RECHERCHE & L'EXPLOITATION PETROLIERS SAHARIENNES SA (see No. 93) and 2.4% in STE DU PIPE LINE SUD EUROPEEN SA (see No. 314). In Italy, the group had a 70% controlling interest in SAIS - STA IDRO-CARBURI SARDEGNA SpA, Cagliari (see No. 264) which was put into liquidation last year.

PAPER

316/28 The London company SPICERS LTD (see No. 271) which belongs to the REED PAPER GROUP (see No. 315) is enlarging its Belgian subsidiary, PAPIER A DIAGRAMMES A RICHELLE SA, Mont St-Amand, Ghent, and has increased its capital to Bf 3 million.

The Belgian subsidiary which was set up in April 1963 (capital Bf 100,000) uses the processes of the "Boyden" Division of Spicers and produces special paper and rolls for teleprinters, tickers, etc., which are sold throughout the Common Market.

316/28 The American publishing and paper company, RUST CRAFT GREETING CARDS INC, Dedham, Boston, Massachusetts (formerly UNITED PRINTERS & PUBLISHERS INC) has joined with the Italian company ORLANDI, to set up a company called RUST CRAFT ORLANDI AUGURI SpA (capital lire 18.13 million) at San Lazzaro di Savona. For four years, the American company has been represented in Italy by RUST CRAFT ITALIANA SpA, Rome.

The American company specializes in printing and publishing cards and greeting cards of all kinds, posters and wrapping paper. It set up its Rome subsidiary in 1961, the Rome company being managed by Sig. Aldo Sabelli and under the direct control of the Canadian subsidiary in Toronto. Rust Craft's other interests in Europe include RUST CRAFT INTERNATIONAL SA, Monaco, UNITED PRINTERS & PUBLISHERS GmbH, Frankfurt, and RUST CRAFT GREETING CARDS (UK) LTD, Leeds, which used to be the CARDIGAN PRESS LTD.

PLASTICS

316/28 The Munich rubber and plastics company, METZELER AG, is continuing its rapid expansion and has set up a Spanish subsidiary, METZELER INDUSTRIA ESPANOLA DEL POLIETER SA at Barcelona in conjunction with a local firm, INESPO - INDUSTRIA ESPANOLA DEL POLIETER SA. The new company will make polyurethane foam for the textile, automobile and furnishing industries, etc., in a factory at Polinya, Barcelona.

The Munich company already has a number of direct interests abroad, in Luxembourg, METZELER BENELUX Sarl; in Denmark, POLY-SKUM A/S and DANSK POLYATHER INDUSTRI A/S; in Belgium, INTERRUBBER SA, Lembeek-lez-Hal; and in Britain, KAY BROTHERS PLASTICS LTD, Reddish, Stockport. It also has a number of indirect interests through its subsidiary, CORRECTA-WERKE AG, Bad Wildungen (which has a production subsidiary in Britain) and its sub-subsidiary, DR. W. SCHEERMESSE & CO KG, Linz, Rhein (which has a network of sales subsidiaries including MOLTI BELGE Sprl, MOLTI-FRANCE SA, SKANDINAVISK-MOLTI A/S, Denmark, and MOLTI-FOAM LTD, Britain).

RUBBER

316/29 The DUNLOP RUBBER CO LTD, London (see No. 283) is increasing its interests in the Netherlands by taking complete control of ENERKA -NEDERLANDSE RUBBER & KUNSTSTOFFEN INDUSTRIE NV, Drachten. This company which employs about 160 people and at the moment makes transmission belts and straps, will be developed to take over production of "Dunlop" tyres.

The British group has other interests in the Netherlands; it holds 60% in INTERUNION NV, Veenendaal, the other 40% being held by "NEERLANDIA-ELBEKA" INDUSTRIE & HANDELMIJ NV, Ede, (Interunion makes inflatable rubber boats and mattresses with technical co-operation from the German firm, SPORT GARANT, Sarstedt, Hanover). Dunlop also has 50% in VEENENDAAL-RUBBER NV which specializes in rubber cloth, the other 50% being held by KON. VEENENDAALSCHHE STOOMSPINNERIJ & WEVERIJ NV, Veenendaal.

TEXTILES

316/29 Four German companies belonging to the German family, Mertens, BESMER TEPPICHFABRIK MERTENS KG, TEXTILWERK GmbH, VEREINIGTE WOLLWARENFABRIKEN GmbH (all at Hameln) and CURLAN TEPPICHWERK GmbH, Hessisch-Oldendorf, which are well-known for carpets and other textile goods, have set up a joint subsidiary in Belgium called BESMER INTERNATIONAL at Waregem. The new company, which is to manufacture and market carpets and other floor coverings, has a capital of Bf 1 million, held 60% by the German companies (one with 19.8%, the other three holding 13.4% each), and 40% by the Belgian van Neder family. Herr Wolfgang Mertens, Herr Karl-Heinz Gerland (Hameln) and M. Alfred van Neder (Waregem) are directors of the new company.

316/29 M.R. Bernaud, owner of TISSAGES RENE BERNAUD, Paris handkerchief manufacturers, has made an agreement with CHRISTIAN FISCHBACHER CO KG, St Gall which makes furnishing fabrics and cotton thread, and has set up a new marketing company called FISBA-FRANCE Sarl (capital, Ff 100,000) of which he is manager. The new company will market in France the Swiss company's products (president, Herr Mathias Brandt) and those of an Italian subsidiary, FISBA ITALIA SpA, Como, which was set up at the beginning of 1962 (capital, lire 1 million, since increased to 50 million).

316/29 STORCH-MODEN BETEILIGUNGS AG (capital Sf 50,000) has been formed at Zurich. Its managing director is M. Oskar Hoffmann of Zurich and it has been formed to hold shares in a ready-made clothing concern to be set up at Munich, STORCH-MODEN AG & CO.

316/29 The Swedish firm of curtain manufacturers AT LUDVIG SVENSSON, Kinna, has made its Nuremberg sales branch into a subsidiary, LUDVIG SVENSSON GmbH (capital Dm 20,000). The parent firm, which also has sales branches at Copenhagen and Montreal, will continue to sell its products on the German market through its new subsidiary, which is being managed by Mr. Ivan Ludvigson, director and owner of the Kinna firm, and Mr. Ralf Toepper.

TRADE

316/30 Having made an association agreement with SAFIC - ALCAN & CIE SA, Paris (subsidiary of HECHT, LEVIS & KAHN LTD, London, of the MINERAL SEPARATION LTD group - see No. 290), the Indonesian import-export company, P.T. PEKSIN-PERKEMBAN GAN EKSPOR INDONESIA, Djakarta (see No. 314) has set up a subsidiary in Paris called INEXDA FRANCE SA, in which it is majority shareholder. The new company (capital Ff 150,000) will import and sell rubber and other Indonesian products. Its president, Mr. T.A.H. Azwar, is also president of the Indonesian company and its other subsidiary formed recently, INEXDA - INDONESISCHE AGENTSCHAPPEN VOOR EXPORT BEVORDERING NV, Amsterdam (see No. 306).

Last May, the group set up a similar company in Hamburg called INEXDA IM- & EXPORT GmbH (see No. 314) and there is another in Amsterdam, NV INDONETRACO (NEDERLAND) which is under direct control of P.T. INDONETRACO, Djakarta, Indonesia, one of whose directors, Mr. Mohamed Joesoef, is also on the board of Inexda France, P.T. Peksin, Inexda NV and Inexa GmbH.

316/30 The German company, FRISTA-ASSEKURANZ- & BANKVERMITTUNGS GmbH, Frankfurt (see No. 232), bank and insurance brokers, has sold its 50% interest in the Luxembourg company, PRESENTA Sarl, mainly to Herr Ferene V. Borszaky, trader from Vienna, who now holds 60%.

Presenta was set up in 1963 (capital Lf 100,000) to promote and run companies producing manufactured goods, and wholesale buying and selling companies dealing in consumer goods.

VARIOUS

316/30 The German company, DIBEHA DIAMANTEN-BEARBEITUNGS- & HANDELS GmbH, Hamburg, which belongs partly to its director, Herr Johann Renatus Wilm, and partly to the Geneva holding company, FICODIA SA, has set up a subsidiary called DIBEHA NEDERLAND NV (capital Fl 250,000) at Amsterdam, for cutting and dealing in diamonds and other precious stones.

316/30 The Amsterdam ship-building company, NED.DOK & SCHEEPSBOUW MIJ VOF, which is a joint subsidiary of the holding companies, NV NED. SCHEEPSBOUW MIJ and NV NED. DOK MIJ, is continuing to diversify its activities. It has joined with H. KIVIT & CO NV, Amsterdam (coatings for ships) to set up a 50-50 subsidiary called NV BANCOR (capital Fl 2.5 million) to undertake all kinds of repairs and renovations for shipping (cleaning, painting, etc) and for other metal constructions, tanks, reservoirs, etc.. It will be managed by H. Kivit & Co.

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