

29 THURSDAY [150-216]

Ascension Day.

11.30 Court of Directors. till 12.40 as to Hungarian advance
 12.30 J. Gaster. James Comtee Chief Justice. Warden of All Souls.
 Pres. R. Society. Pres. Inst. Chartered Accts & Corp
 in the Com. he hopes for.

315 Wade

~~345 A. Rothschild~~

5 Ch. at H. of C. Hungary.

30 FRIDAY [151-215]

12.15 ECB ? Renewal Credit to Orleans Ry in 3 m Bills: I say,
 No. most emphatically: he brings with him
 Ray Morris of B.B. & Co - who knows little & asks much
 1 Tenders O.E.R. - No Exchange meeting
 3.30 Sir John Aird of Can. Bk of Commerce courtesy visit
 A A de Rothschild
 5 till 6.40 Shakspeare Cl + S.M.H. Agree draft provisionally
 for advance of £2 mil to Hungarian Nat. Bank

31 SATURDAY [152-214]

Interest payable on £5% War Loan, 1929-1947.

S. R. 3.52; S. S. 8.3.

10.30 Nathan inquiring rather peevishly about Hungary:
 Why nothing settled in London? why no tranche
 in America?
 11.30 Sir R. Warren Reads cables & letters fr B.P.B. as to Adviser
 instead of Man Govt for Imp B of India: Agree
 to day cable to be sent & says Sir Willoughby Carey
 is an utter ass!

JUNE 1 Sunday [153-213]

Sunday after Ascension.

30 Days—July 5.
60 Days—Aug. 5.
90 Days—Sept. 3.

JUNE, 1924.

6th Month.

2 MONDAY [154—212]

● New Moon, 2.34 p.m.

up from 8¹ Cline 1030

12. Gaspard Farmer - away -

1230 Bulleeb (Linton Clarke & Co) see Blacketts cable of 30.
I tell him no need to collect Sub Holders as was
planned by A Campbell (see May 7th) quite private

3 RMLK. then CSa

330 Goodenough: £950^m. Issue for Christiania Drains. Say it is barred
if guar^d by Municipality: If bona fide industrial I
sh^d. not attempt to intervene

5 Koning till 630 - Auth. business in general

3 TUESDAY [155—211]

King born, 1865.

12 Popovics, Strakosch & EMH. Draft agreement for loan
of £2000 to Hungarian Nat Bank

3 Dalziel + Akers-Douglas loan to Finland secured on Forests

345 Popovics & others as above } direct or guar^d: I say such an
till 645 pm } none w^d produce rise in BR

4 WEDNESDAY [156—210]

12 Committee of Treasury.

10 Ch at Treasury Schacht's Letter of May 31

3 Harrison of Armstrongs loan to provide £960^m for City
of Bogota thro' Ethalburga. I repeat what JGH
has told issuers - that we in BR w^d follow any
such issue, wh I have no legal power to prevent.

2. \$ Exch depend mostly on European politics

330 Popovics, Strakosch, de Bordes, Leese & EMH. as to
advance of £2 mil to N B of Hungary
till 615

5 THURSDAY [157—209]

11.30 Court of Directors.

12 Lafont. as to Munich Agreement ending June 15. ? Germany to begin & pay at rate of 8m 200 mil p. an % Railways in acc with Dawes plan.

1. Gordon Faith. usual answer that BR will go up in event of Foreign Issues.

315 Wade general

345 Sir F Schuster Amalgamation of Issues of C Notes & B Notes. I say it is not being overlooked

4 Strakosch Hungary.

530 Konig

6 FRIDAY [158—208]

Easter Law Sittings end.

11 Bradbury at Treasury.

1 Tenders O.R.

245 Exchange O.R. JWPB C&A CFW.

330 Ch Ex at H of C

530 De Portals at Knigsclere

7 SATURDAY [159—207]

S. R. 3.47; S. S. 8.10.

8 Sunday [160—206]

Whit Sunday. Ember Week.

JUNE, 1924.

6th Month.

10 Tuesday

9 MONDAY [161—205]

Whit Monday. Bank Holiday.

11 Lawrence. he will approach Mr F Lubbock as to amalgamⁿ of Anglo Bk & L Merch Bk.

1215 Nakane. To apologise for publicity given to Participⁿ of B. of Japan off £500⁰ in advance to Reichsbank. This was fault of Jap Fin Minister, as appears from Daily Tel of May 2. Day immaterial now but not a good precedent.

Lunch 130 Bradbury. & afterwards RMB as to Commⁿ under Dawes Plan.

330 JWBleas. complaining that he was badly treated about Childⁿ C: considering amalgamation in Manchester Bank I say Ch. & Wⁿ surely be opposed.

Monday

10 TUESDAY [162—204]

First Quarter, 1.37 p.m.

Wedn^d. 10 Dr Field

{ 3 Swathling. Fonseca of Portugal wish to draw Bills apt Bⁿ Govtⁿ deposited here. I say such Bills wⁿ not be approved.
 315 Askew General

11 WEDNESDAY [163—203]

S. Barnabas. Ember Day.

12 Committⁿ of Treasury.
 → 245 Gordon Keith. see my Tel to Banks. sent at his request

345 Inouye. formerly Gov^t of B of Japan. friendly talk

5 Dufour. with copy of Note of German Gov^t to French & Belgian Gov^t: puts not an easy solution as there is no French Gov^t & Munich Agreement's Expire on 15th.

30 Days.

JUNE, 1924.

JUNE 9 to 15.

12 THURSDAY [164-202]

- 11.30 Court of Directors.
 1030 C D Whigham: as to Exchange purchases
 1215 Rothschilds (2) Hungarian Loan: statements by Loan
 Delegation to League &c
 315 Wade
 345 F Lubbock, approves in *primo* idea of amalgamation between
 L. Merch. Bk. & Anglo Austrian Bk. he & Lawrence
 will probably refer questions to Plender by whose advice
 I say I should be guided.
 5 Deese & E.M.A. Hungarian Advance & Loan

13 FRIDAY [165-201]

Ember Day.

- Rmk to Berlin
 12 Jennant as to Ultramarine Bk's currency in L. Marques -
 I do not think our S.A. Banks have any legal & only moderate
 1230 A Rothschild as to Bank's telegram for } moral case.
 Geneva about Dutch participation in Hungarian loan
 1. Fass. Zanders. no Exch. meeting
 2. Case of F.R.B. N.Y. & Saunders General
 4 Leaf I approve his Draft Article for West? Bk's Review
 advocating higher B.R. as definite step towards free
 gold mkt. - for fear of German gold mark arising
 for Dawes Report & to prevent foreign loans here
 5 Binder. Landerbanks & Co.
 6. Ed Franklin Hirsch trying to arrange a L.M. Renewal Credit
 direct with Guinness, Japhet, Rhodes, Boforpool &c

14 SATURDAY [166-200]

Ember Day. S. R. 3.45; S. S. 8.16.

- 11 Kettle. at length on his Exam. of Reichsbank
 with view to its transformation under Dawes Report.
 Leaves his Report to Rmk

15 Sunday [167-199]

Trinity Sunday.

JUNE, 1924.

6th Month.

1030 up from S. Clerk 16 MONDAY [168—198]

11. W.H.N. : General policy : issues. also on
 1215 Murphy. Gov. of B of Ireland : handshaking
 1245 J.J. Brown. of West. B.R. - + J.G.N. : have an ink of £100. in Hirsch
 Co (see Franklin on 13th) wh they will proceed to cancel.
 Young Hirsch lied to them !

1. Rothschild : he will cancel agreement as to Dutch issue in Stg
 by tel today to Barks : see my tel to Barks : Generally
 as to other questions re Hungarian loan.
- 3 G.B.-Martin : Canton loan : A Report that he w^d issue is utterly
 wrong : under rigid conditions he might act as Bankers
 but even that he will now decline as I explain to him
 inevitable rise in B.R. if foreign issues begin

6. Holb : S.B. about B.R. Amalgamation

17 TUESDAY [169—197]

○ Full Moon, 4.41 a.m. Trinity Law Sittings begin.

Ch. at to Manchester Bills (power to increase issue)

- 3 S. Peel. Japhet's have no commitment to accept Bills of P.L.M.
 or any French Ry. They will not undertake any
 renewal accepting business. They have a cash advance
 of £50^m. to P.L.M. thro Hirsch agst French Bonds. to which
 I say I cannot object - tho if I were they sh^d avoid it

4 } Prof Cassel + Ch. : all in agreement
 530 }

18 WEDNESDAY [170—196]

12 Committee of Treasury.

10 Ch

1045 Bank. Telenberg + Jacob. arrived last night fr Paris.
 placed over £4 mil on Continent if expectations
 all realised

245 Serocold : I have no official objection to Bankers granting private
 advances to P.L.M. thro Hirsch - personally stupid business

315 G. Schuster. has act to borrow £3½ mil. Will need at least £2 by
 end of 1925 at latest. W^d like to issue in Jan 1925. He
 will call + settle (after Zaghreb's visit?) in Sept next

4 Gordon Keith. Speyer group considering £10 mil or £2500^m : want
 a short Bond wh they cant have. I explain our position in detail
 in confidence. as to advance up to £4 mil

445 2 Rothschild Hungary
 530 Barks do

30 Days.

JUNE, 1924.

JUNE 16 to 22.

19 THURSDAY [171—195]
Waterloo, 1815.

11.30 Court of Directors.

1230 Nathan Louchheim (Letter fr W. H. G. Schen) general talk with
a very clever & liberal Jew.245 Grammont. immediate amalgamation of all subsidiaries into one
B. S. T. of London: eliminating special position of Provincial
Stockbrokers: New Boards: recognition in spirit & letter
of agreement with 3 Brokers & Trustee Issues.

315 Wake

245 Denanton, of Boy Morgan & Page. Full discussion of their debt with
& Fay } I maintain is real, binding & legal today - apart fr any
claims or contingencies or Trade Agreement. They will consider

20 FRIDAY [172—194] & come again. See Page's note

12 Bruno S. position of Austria unsettled politically, unsatisfactory
economically: he has just come back & is uneasy.

1. Dealers O.R.N.

245 Exchanges O.R.N. J.W.B.P. C.S.A. C.S.W.

Lunch. 130 J.H. Case of F.R.B. New York

315 Meinertzhagen. Pleading for Bogota Loan (with Ethelburgar
& Armstrong are interested) same answer as to
Harrison on 4th is B. Rate245 Gordon Leith. Schemes for am. participation in Hungarian Loan
? w. Key take sterling Bonds & say 2425 Exchange

415 Leese Hungarian Loan

5 Binder. Lauderbank. Meeting of 18th in Paris & 1923 Report

530 Bank Hungary

21 SATURDAY [173—193]
Longest Day. S. R. 3.45; S. S. 8.19.To 8th Clerg 7 pm22 Sunday [174—192]
1st after Trinity.

JUNE, 1924.

6th Month.

10.30 up from L. Clare

23 MONDAY [175—191]
Prince of Wales born, 1894.

12 Rmk. just back to Berlin

230 Treas. Com. on gold market till 4.30

430 L. & A. de Rothschild Hungarian loan

530 RHM. I will contribute £200 along with others to a complete scheme to put H. D. Cameron on his feet & enable him to live a keep free of debt

24 TUESDAY [176—190]

Midsummer Day (Quarter Day). S. John Baptist.
 (Last Quarter, 2.16 a.m.)

1030 P. Bank Hungarian Loan negotiations on Continent

1245 " + Jelenski. I advise them to accept principle of price of 80

1245 Gordon Leith. with cable to Speyer N.Y. making bid for 5000 Hungarian Loan @ 80 - subject to 2 options

1. Eric Hambro. Danish Govt have already borrowed £2 mil here (1923) now want £1. here + \$5^m in U.S. for 6 m. I say very small chance of repayment by issue of a Danish loan this year

3 Gen Lawrence. Jay Morgan & Co (x Claget) explain position

4 A. de Rothschild Hungary

6 Ch at Hoff's

25 WEDNESDAY [177—189]

12 Committee of Treasury

245 Foa. general. we agree on gradual higher rates throughout Europe - irrespective of America

315 Tule & Catto see Cable to Blackett of 26"

4 Dulans. Germany in general. I mention tomorrow as Frankfort agent in confidence, not to pass on by him to anyone here as in Germany

30 Days.

JUNE, 1924.

JUNE 23 to 29.

26 THURSDAY [178-188]

11.30 Court of Directors.

1045 Eric Hambro - Greek Fin Com at Athens: see my note to OEA

1215 2 Rothschilds - Hungarian Loan. Letters fr Leith &c

3 John de Kadar with letter fr Hungarian Minister or Major P.A. Browne. see my Letter to A de Rothschild.

315 Wake

2 Rothschilds - Hungary

430 Gen Meeting Operative Society

27 FRIDAY [179-187]

11.15 Amalgamation of Issues Com^{tee} at Treasury, till after 1 o'clock
1. (Jensens Barstow)

230 Buxton B. Pool sell 250/300 running only for 30" e 3 1/2"

330 H Bonham (gates) - friendly

4 Drummond Fraser. Chairman of new Internal Bk of Cap Ltd to which Needham of District Bks is objecting, as D.F. will be competing with them. He proposes to write a letter denying that competition will result & saying that is my opinion too. I do not agree to mention of my name nor do I entirely approve his proposed letter.

5 A de Rothschild Hungary

630 Gordon Leith - Speyers option on 2000^m Bond.

28 SATURDAY [180-186]

Peace Treaty signed at Versailles, 1919. S. R. 3.47; S. S. 8.18.

1045 Banks: Hungarian Loan: he will cable to H Govt. & Com Gen to send orders for proceeds of loan to be paid by

~~430~~ Nathan Rothschild to B.E. at times provided in Delegations Contract with Rothschild.

1130 Nathan

1230 Banks

145 Gordon Leith. Speyers require all future business in N.Y. on Equal terms - as part of contract
J. dukes Sports

29 Sunday [181-185]

2nd after Trinity. S. Peter.

30 Days—Aug. 2.
60 Days—Sept. 1.
90 Days—Oct. 1.

JUNE-JULY, 1924.

6th & 7th Months.

30 MONDAY [182—184]

- 1025 R. H. Hung. Deleg. break with Speyers. All will at once assume their option on £7500^m @ 80.
- 1145 RML. German negotiations: Reichsbank. Morrow & Co
- 1230 Barb & Telesky. Contract signed with Rothschilds.
- 3 Horod Warren. Last cable to & from Blackett. he reads all correspondence, re Man? Gov. Imp. Bk & agrees with me throughout, esp as to Sir E Cook: W. go out himself.
- 345 Judson going permanently to Victoria. Prince his successor as manager Nat Bk of S.A. W. Edwards: also W. Bull. here temporarily for S.A.
- 430 2 Rothschilds. Hungⁿ loan underwritten

Hungary

JULY 1 TUESDAY [183—183]

- 1030 Peacocks Soviet & Bondholders -
- 11 Hugh Tennant. 1. Evidence he sh. give to Chamberlain Committee on issues: I say amalgamⁿ. W. follow gold 2. Others dep rate sh. be 1½ below BR as he admits & has often admitted. But he won't act. Ho Chi-man
- Lunch: 12 Hornsby. he reads all corresp^e with Blackett & Imp Bk and is quite satisfied with what has happened over his becoming Man? Gov. Under present conditions in Egypt he w^d in any case have had trouble about leaving.
- 3 Telesky. Leaves tomorrow: will be satisfied with arrangements for loan here & abroad. Tell him our position as to advance of £2 mil & underwriting of £2 mil Bonds for Papovics
- Ottokar - friendly & oily visit
- 6 Arthur Ponsonby at D.O. Russian Bondholders

2 WEDNESDAY [184—182]

● New Moon, 5.35 a.m.

- 12 Committee of Treasury.
- 1030 Peaks. Soviet negotiations
- 11 Lawrence. tel fr Reich & suggested reply - agrees -
- 130 Emma Harvey. wants to accept Consul Generalship for Austria. I say nothing against it
- 245 JWBless with reassuring telegram to Bell fr Rotterdam BR as to their position
- 3 WHalf identical with above
- 315 Campbell Stuart. Indies Trustees
- 4 Jules & Catto. See my cable to Blackett today
- 5 2 Rothschilds. to come & meet Ponsonby tomorrow & explain position & object