

30 & 31 Days.

MAY, 1924.

APRIL 28 to MAY 4.

MAY 1 THURSDAY [122-244]

SS. Philip and James.

- 11.30 Court of Directors.
 1.30 Quarterly Meeting of Clearing Bankers.
 " Clegg - lunch.
 2.45 Goodenough. Notes of old series (held in Reserve) to be exch'd.
 3.15 L. Currie. Form of Treasury Consent to amalgamation with Child: letter of y'day, to be altered?
 3.30 Wade.
 5 Strakosch.
 6 Ch. at H. off. at length as to Hungarian Loan

2 FRIDAY [123-243]

11. Seeing W. H. Clegg off to Waterloo for Cape Town.
 12.15 At Campbell. Removal of Roumanian Loan to Lib. postponed till June 2 at special request of PM & without prejudice owing to visit of King & Queen of R.
 1. Tenders O.E.N.
 3.15 Franklin (of Montagu's) confirming what he said on April 11 & repeating complaint by L. Strisch to that a Credit for environ. £1 mil. in 6 m Bills is being allowed to continue for P.M. I ask him to let me know thro' whom it was arranged in London & I will take steps.
 4 P. Bank. his visit to Switz. & Austria re participation in our advance of £5 mil. to Reichsbank.
 5 Read & Pegel. Ruffers % of Dec 31. Agree valuations for Bal Sheet of new company.

3 SATURDAY [124-242]

S. R. 4.30; S. S. 7.23. ● New Moon, 11.0 p.m.

- 10.25 Nathan. explaining Advance to Discount Bank about what he thinks R. of Italy has been slighted. I hope they will accept a partic' who always intended for them: O.K. now!
 11.30 Inlet. General.
 12.30 Bank Tel. fr. Reichs. sent 10.30 pm 2nd & rec'd. here 3rd.
 1.30 Bradbury Lunch & stayed till 3.45.

4 Sunday [125-241]

2nd after Easter.

30 Days—June 7.
60 Days—July 7.
90 Days—Aug. 6.

MAY, 1924.

5th Month.

5 MONDAY [126—240]

1045 Eric H. A Greek Loan - ? £6 mil cash - seems possible under certain conditions - meanwhile may increase advance Dutch Loan sh^d. be strongly discouraged.

Lunch: 12 Diomedes, Morganthau, Salter, des Bordes, G. H. Ch. Emt
till a further £1 mil advance to N.B. Greece
4.30

5.15 James G. Logan at to Experts Report

6 Ch. at to Hungary, ~~Indemnity~~
" " Com on amalgamation of issues
" " Experts Report

6 TUESDAY [127—239]

Accession, 1910.

12 W. H. Booth (of Guaranty Trust N.Y.) general - a dull & platitudinous talker!

1230 A. de Rothschild - glad to handle Hungarian Loan, if at all possible: as to Brazil as

Lunch 130 Sir J. Brunyate - mainly to say goodbye on vacating position on India Council after 7 years. Rigid but the only "Indian" opinion + very friendly to Bk

330 E. Erlanger: to apologise for issue of Amsterdam Loan; he missed unwittingly, if at all: I explain position to him. See no objection to Wagon Lits issue to be spent here: or Jugoslavians

415 F. Schuster

445 E. Montagu glad to consider directorship in de Mercht Bk

7 WEDNESDAY [128—238] on its merits, if offered

12 Committee of Treasury.

11 At Campbell - in confidence - about Blackett's Cable No 19 as Linton C. Co issued Dec't in 1922 of Tata Iron & Steel Co.

J. J. Brown, as to Greek loan wh Eric Hambro has mentioned to him (see 5th) I say issue wh had seemed necessary during summer is now likely to be postponed, as further £1 mil lent

3 R. Guinness of Dublin - general

4 Strakosch Hungary

530 R. M. K.
Morganthau

7 Salter

8 THURSDAY [129-237]

11.30 Court of Directors.

Lunch: 12.30 Diomedes

315 Wade

- 4 A. Rottschied: see my letter of today to O.E.N. - He reads Chancellor's letter of 7th
- 5 Lawrence. Spencer & Co. Anglo Bk. need credit in London consider + go into it again later
6. Strakosch. Hungarian loan: Telo power to Zimmerman + Reich: He agrees my letter to O.E.N.

9 FRIDAY [130-236]

Half Quarter Day.

1215 Micklem of Cull^{to} (see ap^l 7) I confirm what was then said

1 Tenders.

245 Exchange O.E.N. C.S.A. C.F.W.

330 Askew

4 Eric Hambro

5 Gaidner + Wall, Roumania: removal of Bonds ~~of~~ of 1918 loan from S.R. list - protest ac

6 Banks.

730 To S. Clare

10 SATURDAY [131-235]

S. R. 4.19; S. S. 7.34.

11 Sunday [132-234]

3rd after Easter.

30 Days—June 14.
60 Days—July 14.
90 Days—Aug. 13.

MAY, 1924.

5th Month.

12 MONDAY [133—233]

First Quarter, 2.14 a.m.

- 12 Oliver Hoare Formation of Blair & Co Ltd delayed by long negotiat^{ns} between Blair & Co & Kuhn & Co for some amalgamⁿ of interests: Latter requires more working partners. But a British Blair & Co Cap^t 1000 is certain sooner or later.
- Lunch 1. El Theodore of Queensland: leaving on 15th after 3 months visit: well content with results & grateful to BfCo. Leaves 3 Questions on wh he requests answer to Agent Gen. (acting)
- 315 Franklin of S. Montagu & Co. & Herisch & Co declare that PHM have a 6 m Revolving Credit running - ? thro B. Nationale de Credit thro their London agent (Not certain enough to act)
- 345 Dufour. Schacht's visit
- 415 Teleszky, Jakob (?) & Banks as Hungarian Delegation: prelim^y discussion on general lines. Arranges Rothschilds c 12 m 13th

13 TUESDAY [134—232]

- 839 Schacht arrives Lpool 5th & met Gen Dufour.
- 11 Schacht's later Rmk.
off 2 am
till 6 pm

14 WEDNESDAY [135—231]

- 12 Committee of Treasury.
- 1030 Schacht
- 3 Pospisil & Novak: settling Czech loan with Barings.
1. They will repay about £400^m to Treasury before due date 1. Jan 25 2. They will repay £1500^m existing advance on Gold 3. Letter fr Bk office 4 April last. They will urge setting up Central Bk quickly & abolishment of Devisen Control

- 430 with Schacht to Chi H. of C for 2 hours.
830. Schacht ab to Amsterdam to see Messing

15 THURSDAY [136—230]
Scotch Quarter Day.

11.30 Court of Directors.

12.15 Simon - Anglo Bk.

3.15 Wade

8.45 Nathan. Stroniger cannot accept particip. in advance to Reichsbank, because it is ultra vires for B. Italia: same applies to Schacht's request for subscriptions to be recd. for shares of Discountbank, later on public issue. As to Hungarian loan, Delegation sh. approach Bianchini who will probably refer them to Nathan.

16 FRIDAY [137—229]

12.15 A. Campbell. Roumanian Bonds &c &c

1. Tenders. O.R.N.

2.45 Exch. Com. O.R.N. C.S.A. C.F.W.

3.15 McKenna: Sarvazy wishes to make issue of 5 mil Spanish Bonds for Rway: mostly material from here. I tell him in confidence of bad Reports on this business, wh has been declined by 2 groups already + say that foreign loans, except for reconstruction will jeopardise our liberty & bring rise in B.R. at once, He agrees. - We also discuss need for Dep. Rate to be $2\frac{1}{2}$ + not 2, & abolishment of Big 5 making up once a week + disturbing market

17 SATURDAY [138—228]
S. R. 4.7; S. S. 7.45.

10.30 P. Banks

11. R. Kay - private troubles

18 Sunday [139—227]
4th after Easter. ○ Full Moon, 9.53 p.m.

30 Days—June 21.
60 Days—July 21.
90 Days—Aug. 20.

MAY, 1924.

5th Month.

up from Hoppetto

19 MONDAY [140—226]

11. Horcot Warren: My Letter of Mch 5: Com^{tee} hanging fire
Because Marshall Reed ill: he will proceed with it later
Hornsey will not be acceptable in India. In Alex
Murray of Calcutta will discuss whole question here soon
- 3 Diomedes + Eric Hambro. They will begin at once to study:
till 1. A new Refugee Loan off bond for issue? Not next
430 2. increase in quoted prices of existing loans.
Diomedes will hold each round about 220 fr Athens
He will direct business of NB Greece to B of E only.
He asks for new understanding member of Int. Fin.
Com at Athens in place of Bentinck
He has hopes of cooperation in Soc. An. (not Govt.) of
Prudential - Cammell L^{td} & Eng El Co. for Athens

20 TUESDAY [141—225]

5. A Rothschild. London can only take £3. m into Hungarian loan
530 Bruno S. Hungarian loan - position in Vienna as
1030 Dr Field
102 Dufour + Dr Brühl of Krupps. Micum agreements: doubtful
if any means of continuing their cost on present scale
after June 15.
315 Sir Frank Nelson fr Bombay. Exch Brokers now retired: came
last summer almost as emissary of Blockett to me.
grumbles about Imp Bk: wants a Joint Stock
Banker for Man Govt: rather vague

21 WEDNESDAY [142—224]

- 12 Committee of Treasury.
1030 El Montagn. ? Board of Lond Mercht Bk see his letter
of 15th in safe
- 3 Titulesco + Jamullens. Roumanian 1913 loan +
its Quotation on SE. we hold out no hope
that loan will not be removed from List No 1.
- 4 Goodenough Hogg + Co. price charged to India for
printing 10 rupee notes since delivered since
1 July 1923

22 THURSDAY [143-223]

11.30 Court of Directors.

315 Wale

315 Guinness of G.M.C. & his son - as to participating in Schroder's
Credit for German Discount Bk. - he is offered £250^m. I
say he sh^d. keep any bills he takes & must be sole judge
of amount & risk.

23 FRIDAY [144-222]

1145 Fare of Child Co to Say Goodbye on closing L. He declares
that neither he nor staff, who ever have willingly joined up
with Lloyd's; they stopped it once & w^d. have done so again.

1215 Lawrence, Anglo Bank: difficulties in Vienna read on cash
position in London: Glyns will take 25% of Credit
to Anglo Bank

1 Tenders

245 Exch Com. O.E.M. C.S.A. C.F.W.

315 Ter Meulen See Schacht's Letter to me of 17: Friction will
probably be smoothed out by Vissering taking the lead for
rediscount Cr & having no syndicate.

4 Leaf: asked for large loan to Soviet Bk: I agree he sh^d. decline:
generally as to Exch. - B Rate &c

24 SATURDAY [145-221]

Empire Day. S. R. 3.59; S. S. 7.55.

25 Sunday [146-220]

Rogation Sunday. (Last Quarter, 2.16 p.m.

MAY, 1924.

5th & 6th Months.

From Koppets 10.15 a.m.

26 MONDAY [147—219]
 Rogation Day. Queen born, 1867.

posted P. Letter to W.H.C. as to
 Imp Pk. not taking Hornley

12 E.R. Italian Loan for Electric Rys: as discussed with
 Giannini: £5/6 mil divided between here & N.Y.
 I beg this issue be postponed for the present at
 least till the autumn

3 Campbell Stuart. "Times" Comtee see J. Jastor's letter of 22.
 He agrees to omit Headmaster of Eton.
 also as to Canada & his donies there.

4.15 At Campbell's Roumanian 4½ Loan 1913

5 Strakosch. Hungary

27 TUESDAY [148—218]
 Rogation Day.

10.30 Chancellor - then O.E.M. Salter Strakosch

12 Girdner City of Canton Loan for £2 mil brought to
 him by Linklaters: I say I do not consider merits
 or wisdom (as to wh he sh^d. consider Hongkong) but
 such an issue this summer will mean higher B.R.

3 Plender entirely approves Presid^t of Institute of Ch. Account^{ts}
 as member of "Times" Comtee

4 Strakosch & Ch. Hungary

28 WEDNESDAY [149—217]
 Rogation Day.

12 Committee of Treasury.
 10.30 Geo Hambro. R.F. to have an undisclosed complaint agst
 Greek Govt: what is it?

11 Hugh Tennant: Complaints of Rath & Standard Bks of L.R.
 re Ultramarine Bk & "Estrella" notes issued in Mozambique

all P.M. over advance to make up Hungarian Foreign
 Loan to £12 mil all told

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.