26 THURSDAY [57—308] FRB. Rate from 3 to 3½

11-30 Court of Directors

10.30 RH Brand + Paget. Yesterdays conditions re Lond & East Trade Bk
wh he approves + will support (Lazards control £200m)

1215 G Farrer. Gold policy: Report of Chamberlain Com &c &c

1 FCT. City of Cologne seeking 10 year Loan for £1000m.
I telegraph Schacht privately as this is contrary to
the policy he explained to me here 3 weeks ago

3. H. Guinness.-(G Mahon & C°) I complain that his purchase of Bergen SS 60
Bonds.(to be quoted on S Ex) as advertised is agst the Spirit
(if not the letter) of prohibn on For. Issues. - He declares with
tears he sinned in ignorance + will be careful {he will tell {the Brokers

330 Wake. general: he is prepared for higher B Rate

4 Sir W Plender. Imp Tobacco C° need Adviser for Invest & Exch: perhaps
to become Dep Ch'man. I will consider: he names JB.

27 FRIDAY [58—307]

Loans to market at 5½ instead of 4½ announced at opening

3. Sale. Finance & Renewal Bills: Reasons against in int of Community
He is reasonable + will be loyal

1 — Treasury Bills & Exchanges. OEN. CFW. JWBP.

330 Huxham. A-Gen for Queensland + his Clerk. 1. He thinks they will
provide reasonable details + statistics in future prospectuses
2 He raises two points re 1925 Conversion, of wh Mahon
has Note for consideration when the time comes.

4 Dudley Ward. When all necessary protocols &c shall have been
signed by Council of League, Poland, Danzig &c (for wh
he estimates 3 or 4 weeks) he can make issue (Ch knows)

5 Pollock, Ch & Mahon (see 24th) Issue to stand over for a week
or so: within 4 or 6 wks he shall somehow get money.

530 Dufour

28 SATURDAY [59—306]
S. R. 6.49; S. S. 5.38.

1045 Victoria to Costebelles

MARCH 1 Sunday [60—305]
1st in Lent. Ember Week. S. David.
Fly Fishing begins.

30 Days—April 4.
60 Days—May 4.
90 Days—June 3.

2 MONDAY [61—304]
☽ First Quarter, 12.7. p.m.

3 TUESDAY [62—303]

4 WEDNESDAY [63—302]
Ember Day.

12- Committee of Treasury

5 THURSDAY [64—301]

11-30 Court of Directors

6 FRIDAY [65—300]
Ember Day.

1— Treasury Bills

7 SATURDAY [66—299]
Ember Day. S. R. 6.33 ; S. S. 5.50.

8 Sunday [67—298]
2nd in Lent.

30 Days—April 11.
60 Days—May 11.
90 Days—June 10.

9 MONDAY [68—297]

10 TUESDAY [69—296]
○ *Full Moon, 2.21 p.m.*

11 WEDNESDAY [70—295]

12 - Committee of Treasury
Half Yearly Accounts to be submitted.

12 THURSDAY [71—294]

11-30 Court of Directors
Half Yearly Accounts to be submitted.

13 FRIDAY [72—293]

1 — Treasury Bills

14 SATURDAY [73—292]
S. R. 6.18 ; S. S. 6.2.

15 Sunday [74—291]
3rd in Lent.

30 Days—April 18.
60 Days—May 18.
90 Days—June 17.

MARCH, 1925.

16 MONDAY [75—290]

1045 Sir Adrian Pollock. Prospectus for Corpn Issue (Ch + Mahon)
1130. Com. Imp Bank of India (Sitwell + Hogg)

1245 Colin Campbell: Query: Bradbury for London Assurance Board.
He will consider & write

315 Dr Reisch. Brauneis: Franckenstein: Niemeyer: Strakosch
de Bordes: Mill: Osborne
till 5.40

17 TUESDAY [76—289]

S. Patrick. (*Last Quarter, 5.22 p.m.*

1045 Reisch Brauneis Frankenstein & Osborne: as to Jan & Feb
Letters re Cooperation: I no longer invite
A Nat Bk to come here nor promise any
sort of assistance, or credits
1215 Dr Pearse + Sir Joseph Cook: Gold market for Australia as
soon as poss: Favours close cooperation between
B/E + Commonwealth Bk in London.
1 Günther. prest Austrian Rys + Frankenstein - No Austrian
Ry Loan here: Quite possible in N.Y. if
approved by League + Com of Control
3 Reisch Brauneis Franckenstein, Osborne de Bordes Strakosch
OEN Mill - & later Günther: re Rway Loan

18 WEDNESDAY [77—288]

12 Committee of Treasury till 2pm
3 Ryti - of Bank of Finland: Ch + Osborne

4. Waddington - to introduce M. Salmão - Chargé d'affaires
who will act while Waddington is abroad for a month or 2
430 F.A.Konig

19 THURSDAY [78—287]

11-30 Court of Directors
12 General Court for declaring a Dividend.
1215 H Bell. confirms whole of Gilberts Letter to me of 16th as
opinion of whole Transfer Commtee.
1245 Chancellor for Lunch in Downing St - Gold Return to be
announced apl 6 or 8. Cushion to be meanwhile
arranged by Bk. I warn him of 6% Rate next month
315 Wise - general.
4 Gatti: Emil Davies &c + Mahon - as to LCC Issue
of wh. Mahon has note

6. Ch. of Ex. at N. & Co.

20 FRIDAY [79—286]

1145 Bruno Schroder. see my Letter of y'day: he regrets
but did not authorise statement that S Paulo
Loan was placed here with my approval
1— Treasury Bills
245 Exchange Meeting - cancelled -
1230 Col Willey Fed of British Industries

230 PM. Chancellor Austen C. Bradbury, O.E.N.
Free gold Statement to be in Budget about apl 28
Cushion, by option, of 300-500.
Bk Rate not to be raised for a clear week after
Budget: alternatively Statement to be postponed

21 SATURDAY [80—285]
Vernal Equinox. S. R. 6.2; S. S. 6.14.

11 Bradbury: will accept Wm Deacon + not N. Prov.
London assurance
+ I am to act or write accordingly on his behalf

3. To Hoppetts

22 Sunday [81—284]
4th in Lent.

23 MONDAY [82—283]

1045 H A Lawrence. Anglo Austrian Bk with L Merch^{t}. Bk
(or I suggest B Trade Corp^{n}.) - Basis of funding
Certs: Exch of Shares &c &c
Vickers position + management

12 Sir Mark Sheldon. Australian B of Commerce Sydney.
General & discursive
He expects free gold quite soon in Australia

4 Treasury. Chancellor & Clearing Bkers. Gold Circulation
? by agreement or Statute
630 Barker. 3 queries in Letters of today

24 TUESDAY [83—282]
● *New Moon, 2.3 p.m.*

12 C R Heath wants 1. a Treaty with Russia - esp to give
security in property in Russia - insured or taken
as Security for insurance - here: and
2. Insurance agst Catastrophe by HMG for
Credit Insurance C^{o}. I say 1. seems
politically impossible + 2. unnecessary but will see. .
130 Lunch with B Schroder
3 G Johnstone. Port of Calcutta: ? borrow for a year for capital
Expenditure & so on, towards general consolidation of
Debt: I say not at all wise or safe
345 WHNG Gold arrang^{ts}. with Bankers, as discussed y'day with Ch.
415 Johnston LCC. I explain their issue must stand over. Copp is $^{3}/_{4}$ d/o

25 WEDNESDAY [84—281]
Annunciation of B.V.M.
Lady Day (Quarter Day).

12 - Committee of Treasury
11 Dewhurst. He will write & invite Bradbury to join Board of
W^{m}. Deacon: Fees £750/800 tax free. No mention to be made
of B joining B. Overseas Bk for 1 or 2 years

330 Clearing House: to continue discussion of 23^{d}: no
unanimity, but generally adverse to Chancellors
proposals in case firm (& unpopular) action needed.
till 5.45

26 THURSDAY [85—280]
Ramadân begins.

Tenders announced for £30. 3½ Conversion

11-30 Court of Directors
10 30 Wagg. Leaves his Decr. Bal Sheet: promises to handle no business wh we do not wholly approve, when I remind him that his 1922 Rumanian Loan was unwise & harmful
12 30 P. Bark

3 Davydoff & Pagel - who has note on Lond & Eastn Trade Bk

5. Clearing Bankers at Treasury.

27 FRIDAY [86—279]

1 — Treasury Bills No Exchange Meeting OEN.
2 45 Warren Fisher. to Enquire into Leakage on Tues & Wed as to Tenders for 3½ Conversion. See Times of 27th & D Express questioned Mullens: A H Campbell: 3 or 4 Jobbers from Consol Market: Mahon: Mill of "Times":
~ till 5 30 pm

28 SATURDAY [87—278]
S. R. 5.46 ; S. S. 6.26.

11 Neame. Tell him that Court decided not to claim repayment of Loan of £10m made to him in apl 1924 to start G. F. Neame & Co as a Ld Co.

12 Reeds. 1. London Merch: Bk + Anglo A Bk Scheme
2. Value of Anglo Bk Certs? perhaps 30% of Total assets but nearer 20% they maintain

29 Sunday [88—277]
Passion Sunday.

30 MONDAY [89—276]

11 Baron Franckenstein + Austrian Finance Min.
Called at formers request: private: discussed many questions on all of wh I merely supported the League + said so: Re Nat Bk I said there had been no cooperation. (till 1.20 pm)

3 Stephen Marchant + Ch. as to Portals competition.
Ch. has Note + will communicate with Portals

(x) 345 E R Peacock + Travers. Latter has Letters + Note about Armstrong. I agree to see West as suggested by ERP + to urge appt of new Broom to clean up.

5 Salter. esp Bulgaria. I am definitely against the League fathering a Loan this year: he admits that Territorial guartees + Lien on Customs cannot be obtained

31 TUESDAY [90—275]

General Court for Election of Governor and Deputy Governor.

12 J W B Pease. Lloyds to absorb B B W Africa's Branches in Egypt under former name: Also likely to wish an early amalgamation in M'chester: I oppose both + we have a long argument on the subject

12 F Schuster - generally as to Gold - he has only been back 3 or 4 days after 3 months in India &c: (is muddled)

3 Eric Hambro. Loan of £600m for Saar Valley District: approved by French Govt &c. I object with might + main, whether public or private. Greece: he says Diomedes is mad

430 Hornsby: disapproves Cl Banks in Egypt: they do bad business + poach.
(back to Cairo Apl 2nd) Gold withdrawals hence quite uncertain: native pride.

APRIL 1 WEDNESDAY [91—274]
☽ *First Quarter, 8.12 a.m.*

12 Committee of Treasury

11 & 4 General Court for Election of Directors.

3 Dr Tetrode. as agreed with OEN - I tell him in absolute Confidence
(by agreement with OEN.) that free gold (but not sovs) will be announced for export on 28th: that we shall have Credit in N.Y. (not likely to be used) that we are prepared to ship gold + to raise BR. & that I expect him to support policy in Ldn by enlarging a/c with B/E. He agrees cordially.

430 McGarrah. 1. as to FRB Credits + all cables with BS to date
2 " " Berlin, Schacht Gilbert &c