29 THURSDAY [302—63]

11-30 Court of Directors
10.30 Jeremiah Smith & Siepmann - with EmH.
Lunch: and till pm.

315 Wale

4 Hy Bell. Central Land Bk. see Secret memo to Min of Agriculture of 19 Oct. He says not needed - would be failure & very expensive. Knows no one who is competent to inaugurate. Mutual Local Assns if anything. He wd see Ministry agst any such idea

8 Dinner Schuster & Ch/Ex

30 FRIDAY [303—62]

1230 Alan Cameron - just back from N.Y. - seen K Mori who arrives also from N.Y. in a day or two
12 OA Smith - he wd gladly go to Imp Bk of India if we advised
1 — Treasury Bills him to do so - in place of Warren - (now that Siepman has declined: see cable of 29 to Blackett)
Lunch → OEN.
3 JW Please. sale of Lloyds shares in B of L & Sam. They are willing to sell - but at a price: shares now quoted 9 7/8 cum cost them 14 3/4
330 Prof Hirsch. Letter fr Finlayson of 19th general talk mostly on his part.
4 Nugent & aga. see note on Fed. British Industries letter of 15th
430 Siepmann - with EmH till 6.45

31 SATURDAY [304—61]
August to October Game Certificates expire.
S. R. 6.51; S. S. 4.36; ○ Full Moon, 5.17 p.m.

To Hatfield

NOV. 1 Sunday [305—60]
21st after Trinity. All Saints' Day.

From Hatfield

2 MONDAY [306—59]

1045 Fleischmann 1. Embargo? I say still in effect
2. A Merch[t] Bk. Secret. I am dissatisfied with manage[t]. (Harter) with amount of acc[ptce], with meagre prospects beyond present dreary scope. with small capital, with no Reserves & Polish debts uncertain. He will consider

1215 Leese Stamford Trust
3 CSA. on his return from N.Y.
4 Fleischmann – again as above –
430 SS. Anglo Bk bill 6.

3 TUESDAY [307—58]

11 Mlynarski – Bank of Poland – from Warsaw Co N. York.
Skinner has note upstairs.
12 Sainsbury & Catterns – Londonderry Bonds. guar[d] by Trades Facilities Com. as to placing them.
He will be careful to ensure no resales.
315 Sir R Horne
4 Kengo Mori. just arrived from N.Y. Tokio Loan. $25 in NY: £5 here of wh. £3 repayable to Bks + £1 for Kansai Bonds in Mch 26. I say issue must depend on lifting of Embargo: Yokohama will need £q after Mch 1926
5 Strakosch – goodbye before sailing for India on 5[th] for Royal Commission's meetings

X Ch/Ex at Sheffield announces withdrawal of Embargo on Issues

4 WEDNESDAY [308—57]

12 – Committee of Treasury
1030 CFWhigham – give him Copies of Cable 87 of 3[d] to B Strong
11. JPMorgan – Belgium &c
315 Sir ~~Fred~~ Chris Needham (Manch[r] & District Bk). general as to Mchester where he says business is reviving. As to Banks, the District are content alone – tho at one time they courted the Country without success.
4 Sir Elliot Colvin – as to statements he has heard from Rivett-Carnac about Bulgarian Loan: See Memo he left here as to Reparation payments & his views – The statements were quite misleading!
5 Dr Reidschedler. courtesy call remembering German Loan a year ago
5[th] – 5 EMHarvey going to Vienna: quite content with Anglo Bk
Says Disc[t] market has no cause for complaint, but mostly New Firms who have so far been spoon-fed

5 THURSDAY [309—56]

Warned Cl Bkers agst Loans to France, Italy, J Slavia Russia &c

11-30 Court of Directors

1-30 Quarterly Meeting of London Clearing Bankers

1030 Lord Colwyn: policy of Bk amalgamation: he agrees with Bks Letter to Ch/Ex of Oct 8: has refused to sell Lt Yorks to Leaf, Goodenough & McKennas 2 M'chester Bks: see Wright's Letter of 4th & note on back: he will consider & see me again

1215 Glendyne & Nivison. as to freedom from Embargo. Go slow & avoid France, Italy, Russia, J Slavia &c

245 WHNG. fully as to position of Bk & Rublings: Kenneth G. as our Director: CA Woods as prime mover vis a vis Col. Office. my pleadings to CTW in March to stop plans for amalgamn.

315 Wade. entirely content with present position & rates

345 Scrimgeour & Jam. Gold Coast Loan. I consider price too high, but he & Crown Agents must decide in a free market. He says wont go

5 EM Harvey see 4th.

6 FRIDAY [310—55]

12 Le Preux & others of N B Belgium for ½ hour

C Seroczk. Shares of N B Hungary may be placed but I believe Hungarians do not wish to sell

1— Treasury Bills

3 Le Preux & others (as above) & EmH & Gunstone. They wish to

of negotiate in 10 days for a further Credit of $27500m as

& before, same people, but Barings & Westr in London.

on Hautain will negotiate in N.Y. with JPM&Co on his

till arrival there about Nov 11. Since Oct 16 they have

530 spent in support of Exch all their Valuta - about $40 mil

I point out dangers in store & they leave a memo for private information of JPM, Barings & Westr.

5 A de Rothschild. Chile withdraws deposit of £1600m? in gold on 16th. No Loans to France, Italy, J-Slavia Russia &c

7 SATURDAY [311—54]

S. R. 7.3; S. S. 4.24.

To Hoppets

8 Sunday [312—53]

22nd after Trinity. (Last Quarter, 3.13 p.m.

30 Days—Dec. 12.
60 Days—Jan. 11.
90 Days—Feb. 10.

NOVEMBER, 1925.

9 MONDAY [313—52]

12 JPMorgan: further Credit for Nat Bk of Belgium (see 6th) he has memo in French & English left here by Le Breux: he will hear fr NY after Haulaviis arrival: wait now.

1245 AH Goschen. (see WHNG on 5th) fully as to position of Kly. and of B of E v. Goschens owing to CWood & Barclays: Two partners each advocating a different policy of high importance makes position difficult here & perhaps in their firm

Siepmann off on all day. Dale arranges for £1500 in advance of 5 years from 30 June 1926 (see T/C minute of 4th) & has all the letters.

10 TUESDAY [314—51]

1045 Fleischmann (see 2nd) again as to L Merch. Bk: does not know what to suggest: wd like Rueff to withdraw: their accepces too high tho' actually safe: Some change or amalgamn needed

12 FA Beane of Lloyds Bk (see Draper's Letter of 2nd) was 3 years manager of Lloyds in Paris (makes no profits & loses as "much business here as it gains there"). has visited Lt. Branches in India & Egypt: Strongly against any such expansion by Cl Banks — (he is rather a second-class mind!)

1245 Buchanan & Allan & Paget. in Thurns & Chalmers Guthrie: to be amalgamd as from Jan 1.26 Cap £750 pd £250 pd paid

3 Imp Bk of India Comttee

4 Aoki (Bk of Japan) general.

430 Rae & JJ Browne. Further credit for Belgium

5 RH Brand. Lend Mge Bk. he will try to find a man to investigate

11 WEDNESDAY [315—50]

Martinmas. Half Quarter Day. Armistice signed, 1918.

12 — Committee of Treasury

11. Armistice

3 Gordon Leith: Loan to Lithuania, I only know of negotiations thro Trade Facilities wh are dead or dormant

330 OA Smith fully as to Governorship of Imp Bk of India: To see Warren & others in London in Feb 1926 & if selected to go to India Sept 26. He is entirely willing: leaves himself in my hands.

415 Dufour

5 AH Campbell. "non-British born members"? He will try to meet wishes of Bd Trade & class Ex-Enemies & other foreigners together

12 THURSDAY [316—49]

11-30 Court of Directors

1230 JPMorgan - nothing definite as to Belgian Credit in N.Y.

3 JW Bleise - as to sale of Lloyds holding in B of L & S America. price to them 14.16.1 - will discuss later -

315 Wade

345 Ter Meulen Revelstoke Peacock & EMH. Belgian Credit 1 & 4 to investigate in Brussels.

4
430 WW Paine Beane & EMH - latter has note as to Grahams.

5 Binder Anglo Bank

13 FRIDAY [317—48]

To Harrogate 9 30 am

1— Treasury Bills

14 SATURDAY [318—47]
S. R. 7.15; S. S. 4.13.

15 Sunday [319—46]
23rd after Trinity.

30 Days—Dec. 19.
60 Days—Jan. 18.
90 Days—Feb. 17.

NOVEMBER, 1925.

11th Month.

16 MONDAY [320—45]
● *New Moon, 6.58 a.m.*

Harrogate

17 TUESDAY [321—44]

18 WEDNESDAY [322—43]

12– Committee of Treasury

19 THURSDAY [323—42]

11-30 Court of Directors

20 FRIDAY [324—41]

1— Treasury Bills

21 SATURDAY [325—40]
S. R. 7.27 ; S. S. 4.4.

22 Sunday [326—39]
24th after Trinity (last).

30 Days—Dec. 28.
60 Days—Jan. 25.
90 Days—Feb. 24.

23 MONDAY [327—38]
☽ *First Quarter, 2.5 a.m.*

Harrogate

24 TUESDAY [328—37]

25 WEDNESDAY [329—36]

12 Committee of Treasury

26 THURSDAY [330—35]

11-30 Court of Directors

27 FRIDAY [331—34]

1— Treasury Bills

28 SATURDAY [332—33]
S. R. 7.38; S. S. 3.57.

Back from Harrogate 6 p.m

29 Sunday [333—32]
1st in Advent.

30 MONDAY [334—31]
S. Andrew. ○ Full Moon, 8.11 a.m.

17 Sir Lawrence. Colwyn's Letter of 10th: he will consider amalgamⁿ question with L & Yorks Bk & let me know within a few days. I in no way try to persuade or influence him

315 C T Whigham + EMH. Fully as to Belgian Loan &c: useless to peg Exchange with short Credits: Either abandon whole position or issue $150 mil Loan to give 65% gold cover to Circulation as originally discussed - before French debacle

DEC. 1 TUESDAY [335—30]
Queen Alexandra born, 1844.
Interest payable on £5 % War Loan, 1929-1947.

10 Dr Field
12. Funeral Service. John Scrimgeour
1245 C. T. Whigham. cables to & from N.Y. as to Belgian Credit

230 Ter Meulen
3. Janssen LeProux Lothers. Ter Meulen. Revelstoke Whigham AGA EMH &c - provisional agreement for further Cr of $27.500 till Mch 31. subject to approval of JPM&C

5 Konig. his fur Business as proposed by Arcos. I say it means large cash advance, & as to this he must decide

2 WEDNESDAY [336—29]

12 Committee of Treasury

230 Ter Meulen. Revelstoke Rae J J Brown C T Whigham AGA + EMH. agree to repeat former Credit for $27500 m:

3 Same + Janssen Le Preux &c (without me) agreement signed
315 J Lubbock, & A Robartes. I offer no objection to their wish to Elect Humphrey of Hays Wharf to Board. I insist on Deloittes audit. I say their accts are high at over £3 mil + a 5% Div is full. They wish to plod on!
4 Frater Taylor. Revelstoke ERP + AGA. - Armstrongs: whole position being slowly disentangled & no pushing needed yet
5 J Rothschilds. ? Loan to Poland for Tobacco Monop & Exch. I say in confidence that they shd avoid all such transactions: not even worth discussion at present