

30 Days—Jan. 1.
60 Days—Jan. 31.
90 Days—Mar. 2.

NOV.-DEC., 1926.

11th & 12th Months.

1030 up from Chequer. 29 MONDAY [333-32]

- 3) Narnocovitch of N. Bk of Serbia & Sep.
general talk, as to 1. Position of his Bk today
2. Position to be obtained - after debt settlement
Stalilⁿ + provision of Devreni for Govt Debt
thru loan 3. Relations between 2 Banks
4. Oliver Hoare. Horstmann. no prospects of resuscitation
at Brandt & Co. - no good - Bank £150^m cap in letter
might be transferred to L^t Eastⁿ Trade Bk. I say
this for discussion bet Drummond Fraser & MacPhail.
Paget will inquire
5. Heishmann. Bulgaria. I explain position as to 3 pre war
Bankers in London + probably 2 or more in NY

30 TUESDAY [334-31]

S. Andrew.

10 Dr Field

- 102 W Scott of Commonwealth Bk. see my note on
Harvey's Memo of 17th as to sale of their
Sec^s in London - wh were bought last summer
1. Sir Hugh Bell. propaganda for the Manifesto. 1. Booklet
by Paish wh I am to read in draft 2. Dinner of
signers to wh I demur. He will come again
Galvanuskas. Lithuanian Min. (came a year ago) was debts
to GB unsettled. Govt of Bank will come in Jan -
Siepmann arranged with him
- 4 Dr Nathan - throwing a fly re C. Bk Credits + coopⁿ for 187 Italy.
See J/Com minute tomorrow
- 5 30 C. Ex at Treasury

DEC. 1 WEDNESDAY [335-30]

Queen Alexandra born, 1844.

12 o'clock. Committee of Treasury.

- 1030 JB Martin. he will push Eastern Bk to acquire Lloyd's
Branches in India - not let scheme fail
3. Collins - of Australia + EMH, who has memo of his
questions about Commonⁿ Bk
4. Huxham + Dillon (Queensland) + Mahon. In acc with
CC letter of 1924 we will advance their needs next
Mohr - subject to security, period + amount being agreed
5. Godenough. we will discount India Councils' Treasury Bills
at mkt rates to provide for Reserve Councils

2 THURSDAY [336-29]

11.30 a.m. Court of Directors.

3 With Sir Thomas Heath to Cambridge for audit dinner. From Coll

3 FRIDAY [337-28]

12 Do. Home Cambridge
12.30 Ballantine & Siep. as to Bulgarian Loan from negotiations with 3 Bankers

- 10' clock Treasury Bills Leith Ross
3. L. Ross, Ballantine & Siepmann. Review Bulgarian Loans. details of proper settlement.
4. Arthur Colegate - Brunner in Co. wants some hard work as a financial expert in industry.
5. Novarkovitch & Siep. Serbia. order of procedure. 1. Debts to GB, 2. Stabilisation Plan 3. Choice of agreement with Bankers here & elsewhere for Man & Loan etc. Law for Stabⁿ. Rate & Loan. ~~see~~ (at last moment there appear review External Serbian Debts!)

4 SATURDAY [338-27]

S.R. 7.47; S.S. 3.53.

3 To see Lady Blackett. Nursing Home. 9 Maudville Place

5 20th Clero

5 Sunday [339-26]

and in Advent. ● New Moon, 6.12 a.m.

30 Days—Jan. 8.

60 Days—Feb. 7.

90 Days—Mar. 9.

DECEMBER, 1926.

12th Month.

6 MONDAY [340—25]

10 30 up from S. Cere

17 McHarrach: fr Berlin to N Y tomorrow, evidently has heard Mahan's position discredited in Germany wh he thinks is deserved.

3 Kitson can probably get £20^m for his private position: will try to make it up to £25^m. Then left his % from Midland & bring it here & to another bank. Will come to talk it over again in a week or so.3 30 W W Parnis. Baldwin's: see my memo of today for 9/2000? on 8th. Lloyd will advance no more & favour drastic reorganisation of management & finance? Receiver

5 Do meet George L Harrison at Paddington fr F.R.B.

7 TUESDAY [341—24]

10 Dr Field

12 Bruno Schneider & Helmut, as to Bulg loan: he must not aim at profits & so promises: also discuss 2 points below mentioned

12 30 Keith. Same as above - Both forego legal expenses & spread in N.Y. reduced to 5 points & no pickings = agreed all with Ballantine & Osborne

2 15 Moloff well content on all points & will tell League so at Geneva. whether he starts this evening

2 45 At Campbell. Roumania. Saturday evening
Bulgaria's pre-war Bonds etc

3 G L Harrison

hill at

10 Prodez

8 WEDNESDAY [342—23]

12 o'clock. Committee of Treasury.

3 G L Harrison

hill at

10 Prodez

31 Days.

DECEMBER, 1926.

DEC. 6 to 12.

Rd to Colorado from N.Y.

9 THURSDAY [343-22]

11.30 a.m. Court of Directors.

10. Harrison

1.30 To Waterloo to start of Harrison & George Washington for N.Y.

3.15 Wyse

3.45 E.R. Leacock. Armstrongs. Colgate. needs a good job because he is a good man

4.30 Leese + Travers. Letter to be written on Leese's advice agreeing to funds out of £3 mil advance to Armstrongs - as desired by ERP.

5 Gen Lawrence. Poland? avoid: Ottomans etc. send him note rec? for Keith Ross (privately)

6 In F Newton + - Hiley, S. Rhodesian Rys. I agree R.H. Poland is a competent adviser on issue + EMA

10 FRIDAY [344-21]

Grouse and Black Game Shooting end.

10.2 D.A. Tompkins, of Bankers Trust: Liepmann (who has note) as to Poland. He thinks loan c^d safely be made without control: I advocate a "Dawes" or League Control

10' clock Treasury Bills O.E.F.

1. W.H. Hiley: No French wires or P. Bills here before Ratification & general talks.

2.15 G Johnston. I think Carter late of Trade Fac. Com first rate in his way but never sh^d have placed him on S. Ex.4 Layton. League anti Tariff Conference. he says let Plea drop & propose Conference later: High Bill is 1st Free Trade & only 2^d League. Italy, dangerous: he will try a push a realisation of dangers & undemocracy in internal conditions

11 SATURDAY [345-20]

S.R. 7.55; S.S. 3.51.

12 Suspicious - Novak & Ross long talk till 9 pm as to + C.L. cooperation - position of their Rks, prospects as all notes by Liepmann

12 Sunday [346-19]

3rd in Advent. Ember Week.

) First Quarter, 6.47 a.m.

30 Days—Jan. 15.

60 Days—Feb. 14.

90 Days—Mar. 16.

DECEMBER, 1926.

12th Month.

13 MONDAY [347-18]

1215 Hilton Young - his Letter of 8th Secret. we agree the preservation of London to N.Y market is better left alone in papers.

Lunch

1. S.P. Gilbert. Italy in detail. with RB & Harrison's visit last week, Europe & my talks with FPM in Oct.
 till
 530 all Europe in general. all agreed.

735 Waterloo to see SPG off for Leviathan

14 TUESDAY [348-17]

10 St. Field

1130 St. James Palace - King Edward Hosp. Fund.

3 Oliver House & Paget (who has Note) L & East Trade Bankers
 Stammers, Wase, Partridge, Moore & Co.

345 Colegate. I talk him to talk freely with ERP as to Armstrong's
 (See 3^a) scope of work, which is national & fluid at present.
 Not to turn it down or go elsewhere for work without seeing me again. (I brought him & ERP together after former's visit on 3^a.)

430 Farningham. writing support for Ry Co's Bill maintaining
 (See 21th) their stocks as trustee although 3% min div
 not paid. Ry Co probably can pay 3% by drawing on Reserves; his Co L & E Ry certainly cannot for 1926

530 Alexander Steps 15 WEDNESDAY [349-16] Bulgarian details.
 Ember Day.

12 o'clock. Committee of Treasury.

3 Tulloch of M & District Bks. Long discussion on Bk amalgamation
 he sees need eventually for absorption of Merchant
 Bks by Big 5. I point out difficulties of management
 centralisation

415 Jochenough. see note for 9th Wed 22^o re Barclay Overseas

16 THURSDAY [350-15]

- 11.30 a.m. Court of Directors.
- 10.30 A Colegate - see 14th - to report his conversations with Peacock & Walter Taylor as to his making for Armstrongs - as Director or otherwise
- 12.30 Leese & Catterus Armstrong moratorium
- 3.15 W Haskew - gratings
- 3.15 Wyse - general
- 4 J H Haskew (see Nov 20) as to Bldgs. & Staff (perhaps with pensions) he sees no difficulty in principle: we are to business, which will be guaranteed for 6 m. except that Army agency is uncertain that names of Comd business may not be satisfactory. Suggest he agree in principle & discuss figures when produced or appoint a 3rd party as go between to start
- 5.30 Ch. at Treasury. Cons. Loan issues

17 FRIDAY [351-14]

Ember Day.

- 11.15 Law E.M.H. off from Waterloo to S. Africa
- 12.30 ER Peacock. Armstrongs

10'clock Treasury Bills O.E.M.

- 3.45 B Schroder. Agree to q2 for Bulgarian loan but he must take steps to prevent a premium over 2%. - even if he has to raise the price to q3.
- 4.30 Nemeyt Shakovch. Slep. as to newly discovered serious position of N. B. Bulgaria, esp. as regards short foreign debts of £500 & commit of at least £350^m net: agree to telegraphs for Salter

b Chat Treasury re loans

18 SATURDAY [352-13]

Ember Day. S.R. 8.1; S.S. 3.52.

- 12 O.E.M. to letter 4% Cons Loan prospectus.
- lunch

(3.30 Sir A Salter arrived fr Geneva: see yesterday's note)

19 Sunday [353-12]

4th in Advent. O Full Moon, 6.8 a.m.

re Bulgaria

11. Treasury. Salter Strakosch Nemeyt Charron Slep & self
+ pm. Ivanoff.

30 Days—Jan. 22.

60 Days—Feb. 21.

90 Days—Mar. 23.

DECEMBER, 1926.

12th Month.

20 MONDAY [354—11]

1030 P Bank. to go to Sofia about position of N. Bk. Bulgaria as arranged at meeting yesterday at Treasury; he will now discuss details with Siepmann

Settling prospectus of Consolidated Loan all day.

430 Sir Albert Stern - as to Tender from Armstrongs for Janket (referred to Stevenson) for Steaua Romana and thanks for his firm position on Bulgarian loan

21 TUESDAY [355—10]

S. Thomas. Michaelmas Law Sittings end.

~~to St. Field ill.~~

1015 Warren Fisher

12 Vincent Lord Churchill as Chairman. BOKK - courtesy - well pleased in every way with Gardner & satisfied with position & progress of BOKB. = As to Ry Trustee Stocks + Farquhans call on 14th see Note with Dale

3 R Peacock Lawrence. as to some amalgamation of Armaments interests of Armstrongs & Vickers. Suggested basis of purchase by latter, I say, is less attractive from National & Armaments standpoint than formation of separate Armaments Co. This then will consider

22 WEDNESDAY [356—9]

Shortest Day.

12 o'clock. Committee of Treasury.

230 Sir F Schuster - general: frightened about Indian Curr Report: Blackett is "rash": Gold demand on London cannot be foreseen etc etc

3. Sir Bleasdale - still hankering after M. District Ak. wh. I say yet again is not to be thought of, now or ever 2 Not at grips with Herkell as to Indian Armaments (see 16th) I beg him to discuss preliminaries thro a third party. He will

4. Sir Johnstone Portugal. Tobacco loan. see his letter of 20th (secret) & alteration of word in memo

23 THURSDAY [357-8]

10 Dr. Field

11.30 a.m. Court of Directors.

12.30 Whitburn. general talk as to rates - rather fishing on his part but I explain uncertainty due to Coal strike. \$ rate as insistent demand for gold for Germany.

3.15 Wyse

3.45 Dr. Nathan. further grumbles on the lines of his recent letters to me about Bulgarian loan wh I am able to answer. All his statements seem to have been based on a private letter fr Stringher, wh gave no evidence or reasons for what was said

5 P. Barks. details as to his visit to Sofia. as arranged by Siepmann

24 FRIDAY [358-7]

12.15 A Peacock & Frater Taylor 1. Request to postpone int due on advance to Nfldand Co: we agree to refuse but to consider whether 1st & 2nd Deb: sh. not be approached for moratorium owing to

10' clock Treasury Bills }
DEB }

fall in price of only below \$65
2. Armament Co: Nickerst & W^o generally discussed & left over.

25 SATURDAY [359-6]

Christmas Day (Quarter Day).

S.R. 8.5; S.S. 3.55.

26 Sunday [360-5]

1st after Christmas. S. Stephen.

30 Days--Jan. 29.
60 Days--Feb. 28.
90 Days--Mar. 30.

DECEMBER, 1926.

12th & 1st Months.

27 MONDAY [361-4]

S. John. Bank Holiday. (Last Quarter, 4.59 a.m.)

28 TUESDAY [362-3]

Innocents' Day.

1215 R Kay. Quarrel between League Com Reichs; Interpretⁿ
of Statutes also on - with H A S

3 Baron Moncheur - Belgian Ambassador - to present order
of Grand Officier de la Couronne. See letter written
today to Min of For Affairs at Brussels

29 WEDNESDAY [363-2]

12 o'clock. Committee of Treasury.

315 Gordon Leith
4 } as witness before Com. on future
FM } Administration
6 } of the Bank
615 } Jean Monnet
LH }
815 }

31 & 31 Days.

DEC., 1926-JAN., 1927.

DEC. 27 to JAN. 2.

30 THURSDAY [364-1]

Issue of 4% Consol. Loan.

11.30 a.m. Court of Directors.

230 Com of Treas: re Armstrongs - guarantees for contracts

315 Wyse

4 Goodenough - see note for C/Exec: on transfer of India office balances & Stg Stocks to Reserve A/c - when established in London. in acc with India Curr Report.

31 FRIDAY [365-0]

1230 Sir Thomas Heath - to say goodbye on retirement from Debt office

10' clock - Treasury Bills Russell Scott.

3 Allan Cameron - hand-shake

345 Rasat. of Sudan Govt. & Mahon. Mahon has note as to
1. Sale of £150^m. Kassala Ry. (to Abk thro market)
2. Issue of £2 mil oad Gabareff Ry as in spring

4 many casuals end of the year sellers.

1 SATURDAY [1-364]

S.R. 8.6; S.S. 4.1.

Circumcision. New Year's Day.

Bank Holiday in Scotland.

2 Sunday [2-363]

2nd after Christmas.