

29 THURSDAY [119-246]

- 11.30 a.m. Court of Directors
- 1030 J. Brown. Letter from Castiglione of 69 L. Inn Field as to a Rumanian Loan: I say, oil damages remain unsettled & S.E. refuse to quote. He sh^d. Wade!
- 1215 Roney of Securities Trust. as to his Letter of Apr 27.
1. Arkwag? Rumanian Loan (See Castiglione's Letter of Apr 26) nothing doing & has heard no mention since change of Government in Roumania.
- 315 Wyse
- 345 Rae & Leacock as to West Bk's overdraft of Partington £1300. of + Ingalls // which £300 guar^d by Armstrongs - also Pearson & Knowles. They wish to carry on till Apr 27. They commit themselves within reason for 3 months by which time Taylor will know position. (Satisfactory)

30 FRIDAY [120-245]

- 12 Ryder: himself + son - Bethel: ? + Wt Arkew + son + son-in-law (if over £100) (100) to £100 min needed

10'clock Treasury Bills O.E.M.
No Exchange.

- 330 Waterloo to meet B Strong. Prof: Hollander & Sprague & c who come to give evidence before Indian Cur Com

MAY 1 SATURDAY [121-244]

SS. Philip and James. S.R. 4.34; S.S. 7.21.

10. Southborough at Lodge. agrees to memo of 30th wh I give him as "aide-memoire". Our talk private & not to be divulged. But a Letter Essential - requiring all Directors to resign tender resignations - & Southborough to take chair.

1. R.S. Hollander Sprague Roberts & c for Lunch

2 Sunday [122-243]

4th after Easter.

30 Days—June 5.

60 Days—July 5.

90 Days—Aug. 4.

MAY, 1926.

5th Month.

Strike for tonight?

3 MONDAY [123—242]

Bank Holiday in Scotland.

10. Schachtel - on arrival postponed his coming

11 Ter Meulen - Belgium

1 Catter: see Janssens Letter of 28th. Same views as Ter Meulen above. See note upstairs

330 Funeral Service. Christopher R. Nugent.

430 McKenna 1. bought about £360^m gold at say 11 $\frac{1}{4}$ fine: was ignorant of undertaking given by Cl. Hous. & by R. P. Hous. Act: on April 29, 25 & receipt purchase. Intended to have it coined by Hous. since seen Act of 12.5.25 I.(U)(C). Will pay in at price to avoid loss or resell

Strike begins

4 TUESDAY [124—241]

1030 Garwan of Commonwealth Act. & O'Brien
till 1303 McKenna. (see 3rd) confirms that undertaking enclosed to me in Sykes letter of May 6th 25. was unknown to him & was not circulated by Cl. House. See note with Mahon.Leese. armstrongs. (my secret talk with Southborough)
I will be guided by Peacock & Leese as to obtaining resign^{ts} of Directors & Glynn work: they may consult Roney if they wish430 Hous 1 ? Credit agst Nitrate in Chile wh. cannot be shipped
Inne Inne, as no demand. £2 mil. No renewal
I will consult Cullen.

2 Directors for Brazil warrant 6

5 WEDNESDAY [125—240]

(Last Quarter, 3.13 a.m.)

Vissering arrives postponed

12 o'clock. Committee of Treasury.

1030 Walter Samuel: needing little cheering!

11. Albert Strauss: on the way home: as to corresp^{ce} about his
appearing before India Comm. Com

1150 Wyse. to report market quiet & not fearful today.

3 Garwan again & Smiths till 5.

5 Li & Schuster

Bl here

6 THURSDAY [126-239]
Accession, 1910.

Strike

11.30 a.m. Court of Directors.

1.30 p.m. Quarterly meeting of Clearing Bankers.

1030 McKenna: further considerations convince him that he was wrong to buy gold - he regrets. & will claim no payment above statutory price: (ie he bears some loss)

1215 H. Lawrence. delighted that I sh^d ask Pender to act on an Armstrongs Comtee: He hopes Vickers & Armstrongs will come to working jointly, or in harmony, on armaments etc.

315 Wyse. all serene in his markets

345 C. Whigham with tel fr M. Harjes 1. Is London speculating in France? I say No. 2. sh^d France use \$ to support her Exch. I say No. 3. sh^d be following Belgium & inviting disaster too!

430 Dufour. Has going away for a week. Have no news of Schacht

7 FRIDAY [127-238]

12 H. Campbell. S. Ex. all serene

10' clock Treasury Bills OENT

3 Strakosch. 1. India Curr. Difficulty about Members of Legislature being Directors of C. Banks: I say it is a vital principle for Bks to be outside politics

2. Letter to Garvan as to his being member of London Board of an Australian C. Bk

430 C. Whigham. Same as yesterday

8 SATURDAY [128-237]
S.R. 4.21; S.S. 7.33.

1030 Garvan & Smith. 1. Mahon writes as to our purchase of £4 mil gold to Frisco.

2. I give him draft letter as to Strakosch & self on London Board.

1215 Whigham & Strong. advance to France. Bl sends cable to N.Y. + C. W. to Paris.

3 Patmentier. Bl. Lubbock & Kinderley as to French position. I am, mainly, political

9 Sunday [129-236]
Rogation Sunday. Half Quarter Day.

6. McKinnon at 9 Wilbraham Place

30 Days—June 12.

60 Days—July 12.

90 Days—Aug. 11.

MAY, 1926.

5th Month.

Strike

10 MONDAY [130—235]
Rogation Day.

BS. here

Evidence to
India Curr Com
10th & 11th

10 Ch. at Treasury.

11.40 L. Curries give him copy of Y's days order in Council
with explanⁿ. so that he may inform & satisfy
all clearing Banks, before notice comes from Home Office12.15 Austen Harris & Draper. Lloyds have no notice under
Order in Council. Large Dutch Balances, moderate
Russian

Lunch

1 Read: I invite Pender to act on an Armstrong Com - if a warrant
1.30 { Sir W. Johnson Hicks Sir Emile Blackwell } Former will either amend.2.15 { JWB Please. Sir Austen Harris } Order in Council so as to give
power to demand information or will write to most Banks &
request them not to pay monies to doubtful Unions & C. meanwhile4 McKenna. I explain order in Council. We agree it is a bungled affair
as Sir knows of no specific monies wh he can garnish

11 TUESDAY [131—234]

Rogation Day. ● New Moon, 10.55 p.m.

10.30 Aoki: asking strike questions, wh I donot & cannot answer.

11.45 Garvan & O'Smith - & Mahon: - as to purchase of 2 1/2 mil
gold to be shipped to S. Francisco - 2. He asks me
to write him as to London Board of Councils Bk12.45 Please. will see Sir about a definite £100^m. rec? for paymt
to J. H. C.3.30 Peacock. Receipt for Pearson's Knowles? He sh^d send for Rae fr Scotland

3 Imp Bks of India Com

4 Brauneis & IMB. general, he is pleased with Ray

Strike ends.

12 WEDNESDAY [132—233]

Rogation Day.

12 o'clock. Committee of Treasury.

11 JWB Please saw Sir who insisted on issuing order to "embargo"
£100^m. fr Russia. JHC + Moscow Bk so advised

Lunch

1. BS all afternoon

4 Layton as to prelim^y meeting at Geneva

13 THURSDAY [133-232]

Ascension Day.

BS here

11.30 a.m. Govt of Directors.
 12 B.S. } France. needs some sort of Dawes Com^{tee}: no advances now.
 till Winston } Belgium wait: Italy position unknown to us
 4.15 Lamont } Poland: League or Dawes Com^{tee}: not merely loans under
 private arrangements bet. Bankers & Poland

14 FRIDAY [134-231]

11.30 Kings Fund. St James Palace

Lunch.

1. Prof. Sprague & Hollander
 10'clock Treasury Bills O.R.R.
 2.45 Exch. O.R.R. JWB.P. C.S.A. C.F.W.
 3 JWB.P. ? Close all Russian loan - owing to trouble
 over Moscow money for Gen Zhike
 3.30 Blount. Lamont. Winston. Europe generally.
 BS has explained Polish position to day to Skirmunt. Query?
 1. League 2. Modified Dawes 3. wait

15 SATURDAY [135-230]

Scotch Quarter Day. S.R. 4.9; S.S. 7.44.

BS to Southampton for Paris.

16 Sunday [136-229]

Sunday after Ascension.

30 Days—June 19.

60 Days—July 19.

90 Days—Aug. 18.

MAY, 1926.

5th Month.

R Peret here

17 MONDAY [137—228]

- 1030 JB Martin - with letters fr Heidelberg as to Bills drawn by Dieren NY on Hambros - given to Paget
- 1115 Guelbards & Villemain. of B of France. say they have come to London at short notice with an *apetit* & R Peret Finance Minister: app^t for tomorrow re Agreement
- 1145 JW Lamont - cable fr NY as to France Belgium & Italy? separate or simultaneous stabilⁿ. &c &c
- Lunch 12 onwards Siepmann

18 TUESDAY [138—227]

- 10 Lord Weir, 3 Adelphi Terrace: Com^{he} Mr Armstrongs? with J Garner & W & Whigham. he will consider
- 1145 St. Meisner & EMH. as to Danzig & Poland. see letter to Sutter
- 1230 Ch. at Treasury. French agreement. I advise¹ unconditional as regards payment to Germany to France (2) No agreement to sell gold in future at fixed price.
3. *apetit* Guelbards & Villemain (of B of France) & Mr Mahon. Visit of courtesy: nothing to propose or discuss: came to London at request of Fin Minister & with no instructions or expectations
- 4 Lamont with cable fr Rome (Volpi) & general French position
- 5 W H Arthur see apr 30. Ryder wants his £100. It's a social question
- 830 Dinner. Ch/Ex & Peret &c

19 WEDNESDAY [139—226]

First Quarter, 5.48 p.m.

- 10 10 Downing St
- 12 o'clock. Committee of Treasury.
3. Eric Hambro - as to letter fr his cousin Ada Hambro - who he takes & will return for me to answer
- 330 Konig - Russian fur business: he will write for me to pass on enquiry as to policy of Hmly over 6 months
4. Alf Campbell. See BS Letter of 15: he will wait Sumner's arrival before arranging any dinner
- 430 Walter Samuel & Abel Smith. Czech Credit: being hawked about by unauthorized agents but he can decide whether he cares to complete for say £4 mil. - 1. y/2
- Also Pruz, Warrant Co: now Green & Rose
- 5 Lamont Cable to Rome for Volpi. suggesting stabilisation for Italy as soon as poss. ignoring France & Belgium
- 7 Prime Min + Austen Chamberlain as to Russia - re Auth^t Peace

20 THURSDAY [140-225]

11.30 a.m. Court of Directors.

- W.H.N.G. Explain privately, S. Baldwin's opinion that at present inadvisable for Bankers to entertain him for his part in settling General Strike: there remains so much to be done.
- 3 Sitwell. Initial minutes of meeting of Imp B of India Directors at wh. app't. of Tabuilla was app. recommended to Govt of I.
- 315 Tritton (for Wyse who is ill) general as to Dist market.
- 430 Siepmann. for a couple of hours.

Gilbert due tonight

21 FRIDAY [141-224]

Easter Law Sittings end.

- 4 3P Gilbert
- 12 Alhabouchere. just courtesy. friend of Ludea's who known to me?
49 Rue de Villejust. Paris.
- 10'clock Treasury Bills O.E.N.
- 1215 Jean Monnet & Albert Weigman another: courtesy: they say that Monnet shall certainly cooperate in loan as to their Europ. business.
- 245 W. Ashew. I advise him to go slow about taking over Horstman's business with or without Hallgarten. This was suggested by Bruno S.; but Ashew doesn't begin to understand what it means.
- 330 ~~W. Ashew~~ Meinerzhagen. I give him my letter of today to König (who has gone abroad) explaining that it concerns only diplomatic policy & does not in any way guarantee or whitewash or protect either Arcos Company - Pk. of Trade Co - against special proceedings or action.
- b. Franklin. I say an advance of 5 mil agst Gold in G. France is an unwise & in-adequate palliative & not in int. of France.

22 SATURDAY [142-223]

S.R. 3.59; S.S. 7.54.

- 1030 Monnet & Bonert (?) Roumanian. I say that no loan is likely in London pending settlement with Oil Cos & also with S. Ex. about 1913 Loan. I sh. advise some control too.
- 12 Salter? Lunch & all sorts of Questions
- 1245 Gilbert S

3 To Chequers.

23 Sunday [143-222]

Whit Sunday. Ember Week.

30 Days—June 26.
60 Days—July 26.
90 Days—Aug. 25.

MAY, 1926.

5th Month.

Gilbert leaves

24 MONDAY [144—221]

Whit Monday. Bank Holiday. Empire Day.

25 TUESDAY [145—220]

11. up from Chequers
12. John P Ryan. asst. to Pres. see Letter from Pres. of N.Y. St. Exch.
wrote in pencil thereon. (a regular publicity man.)
3. Bernini of Reichsbank. very satisfied about Reichsbank &
future of Germany. Snag just arisen about discounting
J. Bills up to RM. 400 mil. Does new clause cover
advances with 25% margin under old clause? He will
discuss with O.R.C., hopes for agreement before meeting
of Repco on Sat. (later he goes to Berlin tonight to agree)
430 Frank B Anderson of Po of California. courtesy visit

26 WEDNESDAY [146—219]

Ember Day. Queen born, 1867.

- 12 o'clock. Committee of Treasury.
1030 R Kay General v. Schwalzwalde letter to me as to reasons
he joined Anglo Als. (Referred to M.B. too)
1245 O'Saith. Asst. letter to Garvan as to liquidation of
Commonwealth Als. he will discuss it with Garvan
privately before it is written a perhaps amend it
3. Lark Weir + E.R.P. + Travers. Full discussion. Travers to
send Weir certain Reports & Correspondence. And Weir
agrees to act on unofficial & private Com. to advise
on principles with E.R.P. + Revelstoke
430 Saller Belgium. J.S.L. approve Monnet as member of Fin
Com of League - vice Parmentier. if app. by French Gov.
He is too good a unique to let Blair connection
stand in the way

31 Days.

MAY, 1926.

MAY 24 to 30.

27 THURSDAY [147-218]

○ Full Moon, 11.49 a.m.

Schacht arrives

11.30 a.m. Court of Directors.
 12.15 Schacht ~~arrives~~
 Lunch
 and
 all
 day
 and
 dinner

28 FRIDAY [148-217]

Ember Day.

11. H Schacht
 12. Niemeyer to see him (along with other Chunks)
 2. Salter will we adapt monthly Report to include certain minimums, M League. Yes
 10' clock Treasury Bills O.E.M.
 2.45 Exch meeting. O.E.M. J.W.B.P. Cla. C.W.
 3. Schacht again
 until
 dinner
 and
 again

29 SATURDAY [149-216]

Ember Day. S.R. 3.52; S.S. 8.3.

11.30 H Schacht & lunch

8.30 H Schacht from Liverpool Street via Hook

30 Sunday [150-215]

Trinity Sunday.

30 Days—July 3.
60 Days—Aug. 3.
90 Days—Sept. 1.

MAY-JUNE, 1926.

5th & 6th Months.

31 MONDAY [151—214]

- 1030 Gen Mance: German Ry: Sale of Pref. shares v. satisfactory.
? Bergmann & Verkehrsbauk: Deutsche Lerne Ry Co & Spayer
- 12 At Campbell: Simmons Letter of May 1st + note thereon.
also Nivison + details in prospectuses of Domi Loans
- 1 Leeser. fully as to proposals between Anglo Pk. & B Trade Corp
or Creditanstalt of Vienna: letters to Nivison from
myself + Sec Trust. He says all in order but great
technical difficulties as B Trade Corp is chartered not a
Ltd Co
- 330 Lawrence. with Scheme in draft for amalgamating Anglo Pk + B Trade
Corp. Say I approve no figures or scheme. who concerned only
Plender on % of Sec Trust + B/E (see Roney's letter of
Apr 30 to Lawrence)
- 930 Rae. Walter Pk's fiduciary issues: he protests agst reduction proposed
- JUNE 1 TUESDAY [152—213] in North. I say he sh. write OPA
Trinity Law Sittings begin.
- 10 Dr. Field
- 12 Sir Frank Nelson + H.A.T. after visit to Russia. Report
rec'd last week: Wants credits Loans freely
offered along with their recognition of debts
1. Reed + G.H. 1. Taxation of London Office of Reserve Pk of La.
2. Anglo Pk + B Trade Corp: to see + hear Gen
Lawrence + arrange for advice acc to Roney's letter to Genl.
- 3 Simmons Pres of N.Y.S. Exch. played Truant.
- 345 Sainsbury. late Sec of Trades Fac. Comtee now Whitehall Trust

PER - to Geneva tomorrow + Strakoschi

2 WEDNESDAY [153—212]

- 12 o'clock. Committee of Treasury.
1. Gauran. see Letter of Commonwealth Pk to Emk of 1st
as to £5000⁰⁰ goes to S Francisco
- 3 H. Withers. Int Ch of Commerce. See note on his
Letter of May 30 to me as to Resolution agst
abund Tariffs, licences prohibitions etc
4. Roussin + Osborne. he has note as to Greece
- 445 Gordon Litch. Lithuania. I know nothing good of position
Greece: await settlement of debt in London +
Washington: talks at Geneva this week before
further Loans + c discussed (esp Stabilisation)