

31 & 31 Days.

AUGUST, 1929.

JULY 29 to Aug 4.

AUG. 1 THURSDAY [213—152]
Lammas Day (Scottish Quarter Day).

Court of Directors

2 FRIDAY [214—151]

3 SATURDAY [215—150]
S.R. 5.26 ; S.S. 8.46.

4 Sunday [216—149]
10th after Trinity. War declared on Germany, 1914.

30 Days—Sept. 7.
 60 Days—Oct. 7.
 90 Days—Nov. 6.

AUGUST, 1929.

8th Month.

5 MONDAY [217—148]

Bank Holiday. ● New Moon 4.40 a.m.

arr. Liverpool. Landing Stage 8 a.m. Laconia

arr. Euston. 2.45 p.m. saw Stamp at once.

6 TUESDAY [218—147]

Transfiguration.

11. called at No 10 at Stamp's request but PM absent.

7 WEDNESDAY [219—146]

Committee of Treasury

8 THURSDAY [220-145]

Court of Directors

815 Wyse: promises to keep Bill Rate above $5\frac{3}{8}$

4 Sir Kenneth Stewart + O.R.S. bmspindles expected by Oct. Wait until then & consider how to proceed + date of issue - who will be expected be early in 1930.

9 FRIDAY [221-144]

F.R.B Rate 6%.

12. Wyse Fitterton Gosling Emk + KOP. as to above: does not necessarily force up our Rate. Position Explained. Courage!

1230 JPM + SPG. as to Snowden's speeches & threats at the Hague: they say it's isolated: danger of crisis in Germany & here. What do they suggest? Isay PM does not seem to want to see me (I have communicated with him at Llorenmouth via No 10) - There are now no ministers in London. Fisher + Hopkins hardly think I am wanted by Snowden at the Hague & he has not asked for me. The Treasury have let him know I am here (they confirm this now). SPG says he will only go to the Hague if he is invited. Anyway we all three agree that Organi. Comtee is pushed into remoterness.

1. Tenders Hopkins

4. N.Y. telephone - with G.H.H. → at P.M.'s desire Lnt telephone from
 1145 Euston to Edinburgh — 10 SATURDAY [222-143] Llorenmouth to Lodge 9. pm
 S.R. 5.37; S.S. 8.33.

930 Caledonian Hotel Edinburgh -

about noon met PM.

also J.W. Lamont

} several hours.

PM sent telegram to Chancellor at the Hague (via Whitehall)

1045 train Euston Edinburgh to Euston

11 Sunday [223-142]

11th after Trinity. Half Quarter Day.

745 arr. Euston

3 to see Walter Taylor at Cobham

30 Days—Sept. 14.

60 Days—Oct. 14.

90 Days—Nov. 13.

AUGUST, 1929.

8th Month.

12 MONDAY [224—141]

Grouse Shooting begins.) First Quarter, 7.1 a.m.

11. JPM & SPG. Edinburgh, The Hague & the rest
- 2.45 Whitworth - Grahams. I am not directly informed or concerned
- 3 Layton - general - pessimistic
- 4 Read. re W.D. & Alex Wright.
- 4.15 Manfrani & Burgess of Jones (mill being about)

13 TUESDAY [225—140]

- 10 D.F.
- 11.15 JPM. JWL & SPG.
- 12 Haldane & Sir Alex Wright. as I decline to discuss their affair or to make any offer of help - by agreement - I send for
- 12.30 Read & the 3 go to library to discuss alone & in private
- 3 Sir Robert With. Meeting for Manzi Fe, who is likely to be prosecuted in Italy.
- 3.45 JPM & JCL. see cable today to G.H. I explain dangers threatening gold standards & ask his advice

14 WEDNESDAY [226—139]

Committee of Treasury

- 1.30 JPM Lunch & later: further about dangers ahead of gold standards: also Rationalisation of all kinds with issues & c thro' Merch's Bkrs - & Cotton. (JCL too)
- 3.30 Tennant, Pease [W.H. absent] their com for acc. of Germans Bkrs now & they wish to. Barclays & Midland would agree. Say I sh. welcome higher Com. because business w. go to N.Y. or Adams - & if not otherwise then 6 1/2 BR may be needed later.

31 Days.

AUGUST, 1929.

AUG. 12 to 18.

15 THURSDAY [227-138]

Court of Directors

(payment)

- 1215 Ch & Ely cable 224/29 from G.H. & my answer. Agrees to offer £30 to Treas^r for Dec
- 1230 Walay. (Selag) I do not think this a good moment for some loan for
Tinsbrunck; but that city & bankers must judge (+?) & retaliate)
- 245 Read (see 13th) he suggested to Royal Bk that W.D.'s deficiency be made up. This from W.D.
Pub Reserves 500: from R.B.'s secret Reserves 250: by B/E 500 (in Exch
for def. shares of Lancs Cotton Corp) Total 1250. [He even thought B/E
might go to 800⁰⁰ - I confirmed the 500 but not the 800⁰⁰]
- 315 Wye as usual. Keep going while Conference sitting at the Hague
- 345 Major Barker (June 3rd) as to visit in Sept of Gov of B of China. See memo
written for E.H.
- 4 Having offered £30⁰⁰ to Treas^r via M.G. & Co. Hoppy telephoned that he w^d refuse - & leave £ free to us
- 415 Gordon Smith (Nat Disc) I repeat what said to Wye above. P.R. perhaps up sooner or later
- 520 Spriggs of man Guardian - as requested by Hobson -

16 FRIDAY [228-137]

Lammas Fire Insurance ceases.

- 12 L de Rothschild - he sh^d not pay off French Bondholders by issuing a
Brazil loan here: W^d he issue a 1st Brazilian loan (as
suggested to Treasury & see my letter to R.H. - he will enquire?)
- 1230 Ross of M.G. & Co. Treas^r today refused their offer of £30m - as arranged with E.C.
- 1 Tenders. Sir R Hopkins
3. Sir Harold Snagge - very friendly & see my today's letter to Hopkins about him
- 530 R.H. Brand - Good probably to Paris next week: sure to be generally put
down to politics & the Hague.

17 SATURDAY [229-136]

S.R. 5.47; S.S. 8.20.

2.5' Clare pm

18 Sunday [230-135]

12th after Trinity.

7pm at Pledge

30 Days—Sept. 21.

60 Days—Oct. 21.

90 Days—Nov. 20.

AUGUST, 1929.

8th Month.

19 MONDAY [231—134]

⊕ See tel fr Pffing to R.H. + myself
last Wed. 14th.

1030 Club

12 - J. Lamont & E.C. - Hague. Gold Standard. &c. I shall not go to Hague without an invite. fr Snowden wh. may come soon or late but is likely to come. If I were J.L. I sh^d. avoid Hague at present ⊕

115 H. Villiers. It would not be convenient now for them to issue Argentine loan here & same applies to Portugal, but League has dropped out since June & all banks are free.

Lunch 140 Sir R. Hopkins (tel fr Hague to him fr P.J. privately; not shown or mentioned) and C.S.A. & E.C. fully gave our views as to Gold Standard - Rate. Dangers of break, of continental & Am. bloc agst. Stourdan & of possibility even of moratorium here for Germany if break at Hague. He expressed that C.S.A. goes to the Hague tomorrow evening

⊙ Walter Taylor - sails tomorrow

20 TUESDAY [232—133]

Black Game Shooting begins. ○ Full Moon, 10.42 a.m.

10 N.P.

12 J. Lamont & E.C. more about Hague & Gold Standard. he sails tomorrow

230 Treas^r Com. - as added here today's goes to the Hague tonight re Reichsbank

345 McKenna; happy enough - wants higher fiduciary value & 6½ Rate

430 Ord. - with letter of today's date - Refr to Cooper as to money & plans &c. I have promised nothing but put him on his mettle

21 WEDNESDAY [233—132]

Committee of Treasury

12

245 I. Robartes - (K. Mercht. Pk) was a Fraud

330 Holt (of 2 pool Corp) + Catterns. They need money, now & later. CC has note of advice which Holt will follow - he says - take much & soon

415 H.A.L. V-A via Sam de la Roche to Vickers purchase of Darlington Forge for 2 of Eng Steel. 2 Brown out of Eng Steel 3 Darlington into Eng Steel if Sh. Cooper be on V-A & Beardmore: They are competitors, he says: I ask if he protests. He will consider & come again: But his people have protested & will make trouble

530 Ready to provide for W.D. guarantee provide £300 for Cont^{ees} & leave Anglo but as they are in Blue Books

630 to see Miss Ethel Warrat Sec of Am. Academy at her request & see letter from Lamont {of Pol. Science}

31 Days.

AUGUST, 1929.

AUG. 19 to 25.

22 THURSDAY [234-131]

W.W.S. here after vacation

1030 Club.

Court of Directors

1215 Andrew Duncan - 1/2 hour after lunch on Beermann's acc. He most strongly recommends Raikes for this & other jobs of Rationalisation

Lunch 1 Sprague - many hours with WWS, H & S & others

315 Wyse - carrying on - Warns me about Rodocanachi's loss to (Cepoides) over accepting & KOP says later he will reduce their line as being careless

4 Layton - approves B's policy in all respects & looks for 6 1/2 Rate certain & perhaps 7 1/2 in autumn - As to BIS will help & work with us at any time in any way

430 Newcombe - of Alexanders - rather fearful but carrying on & would prefer a 6% rate now to a 6 1/2 later - when I tell him is no policy & leads nowhere - he agrees

23 FRIDAY [235-130]

11 M.F.

1. Sir R Hopkins Tenders & talks

3. R.G. Marshall (his letter of July 30) see note on his visit

4 M. Ko. his letter of Aug 19. Quite formal. Refer him to Osborne

430 P. Bark - all manner of things

7 M.F.

a then to Much Hadham - less a tooth!

24 SATURDAY [236-129]

S. Bartholomew. S.R. 5.58 : S.S. 8.5.

25 Sunday [237-128]

13th after Trinity.

730 am. P. Rodex

30 Days—Sept. 28.

60 Days—Oct. 28.

90 Days—Nov. 27.

AUGUST, 1929.

8th & 9th Months.

26 MONDAY [238—127]

Road to Italy.

838 met Schacht at Lpool St, arriving from the Hague

12 In James Parr - Toms & Cuthers - £10^m. 11.3.4^s due Nov 1st - I say left too late: prospects enormous: CC has a note.

230 Bailoff of N.B. Bulgaria & A.S. courtesy after spending a week here

Schacht - off & on - with WWS & H.A.S. partly
nice dinner - till 10pm

[Inc 230. Ch. Hambro tells me they have made arrangement with Torngvik to handle Arg. Govt. loans here - in competition with others here - I say that is his affair, but I cannot countenance straight for/gam under present conditions & have so told others. see Villiers on 19th. If

27 TUESDAY [239—126]

Last Quarter, 9.2 p.m.

[proceed to be spent here, it will be different]

10 Dr. F.

11 Schacht all day off & on with WWS & H.A.S.

(he lunches with Dawes)

until

I

see

him

off

at

815 from Lpool St for the Hague

28 WEDNESDAY [240—125]

Committee of Treasury

230 Sir R. Witt. see his letter of 26th re Manzi Fe & my pencil note thereon.

315 Hobson. Financial Times

345 W.H.N. I repeat that I sh^d. like Cl. Ples acc^ol^om. to be saved. see Peace & Tennant on 14.

5 Tennant & Chenson. I say Road is lent to B.I. Holding Co for a week in Italy - after which he gets 2-3 weeks holiday - It is not my concern whether instead of holiday he stays longer in Italy - but I cannot ask or press him (or Mary). They agree I Road does not in any way represent B.I. when he works for B.I. Holding Co as goes to Italy.

31 & 30 Days.

AUG.-SEPT., 1929.

AUG. 26 to SEPT. 1.

29 THURSDAY [241-124]

10 J.F.

Court of Directors

1215 A Duncan. Rationalising - how arrange & Control? New Co? etc

315 Wyse as usual

345 Robartes with & Merch. Pk figures & K.O.P. (who is to see Harter) has note.

415 Meissner of Dausig & HAS - latter has a memo.

30 FRIDAY [242-123]

1130 J.F.

1. Teuders Sir R Hopkins

345 Schacht - back in London on a holiday - unexpectedly - after Hague conference where his advice has been ignored by German Govt. So he left Hague suddenly last evening & goes tonight or early tomorrow to Wales etc with wife till perhaps Sept 6 or 8. He heard indirectly at Hague that Meneau proposed to summon Organi Com at once in Paris. Schacht objects to Paris & urges meeting sooner or later shd be in Germany (Berlin). He also is (as far as he knows) against immediate meeting of Org. Com. [See my letter to Addis]: above repeated privately to R.H. who thinks Snowden has reached no agreement about BIS & does not expect there can be early (next week) meeting of Org Com.

630pm to duch Hadham

31 SATURDAY [243-122]

S.R. 6.10; S.S. 7.50.

SEPT 1 Sunday [244-121]

14th after Trinity.

4 to Morice to see P.J.G. about Hague Conference