

30 Days—Nov. 2.

60 Days—Dec. 2.

90 Days—Jan. 1.

SEPT.-OCT., 1929.

9th & 10th Months

30 MONDAY [273—92]

10 Augustus John

230 Cf Treasury as to criticisms probable at Brighton (I.L.P. Congress) on Credit Policy + BR. + dangers of any Committee to be promised to enquire. See letter to Hopkins

330 Chescocks - dangers on Nat. position of attaché by Bearbrook Melchett &c

345 Sir G. Garnsey (Public Prosecutor's letter of 27th) + CPM. 1. I agree to see Lloyd + other Banks before answering Bodkin. 2. I arrange (I do not favour Bank for Hating) that he will see Alt (Gumpbell - privately) about coordinating disentanglement of S. Ex dealings between Hating Co + S. Ex. 430 Sir G. Paine (Pub. Prosecutor's letter of 27th) + CPM. He agrees that Banks must & willingly, will give information to Bodkin, whenever requested. He agrees that later evidence for prosecution re Hating. 3. He agrees that admin. of B.I. B.C. has not been made safe & is inadequate

OCT. 1 TUESDAY [274—91]

Pheasant Shooting begins.

10 Aug John

3. Newton Moore + Sir Hugo Sturt (see former's letter of Sept 27) + E.M.H. as to Gen. Electric offer of shares thro' Sawaggy in April last & withdrawal of offer. E.M.H. has note of their story

Sir A. Bodkin, Public Prosecutor at Richmond Terrace. his letter of 27 Sept
see my memo of conversation

2 WEDNESDAY [275—90]

● New Moon, 11.19 p.m.

10 Chertfield Gdn

Committee of Treasury

3 Dewhurst + Bradbury + E.M.H. see my letter to Read of which they approve

4 A de Rothschild 1 Brazil: Dillon &c 2 Lerbis: 2 letters from Paters
3. Ex Steel Industries: ? go into the Hating position with idea of purchase of control. I advise him to go slow: complicated: management difficult: personal troubles: part of larger question. He will consider.

6 Chanc^r at N^o 11. about his speech at Brighton tomorrow

30 & 31 Days.

OCTOBER, 1929.

SEPT. 30 to OCT. 6.

3 THURSDAY [276-89]

Court of Directors

1230 Edly Priestley. Conversion of Springfield

315 Wyse

330 Sir Adonis Rae Abell & F. Rodd - latter has note on 1. Administration of B.I. B Corp not adequate 2. future of Italian Bk sh. be settled at once & arranged 3. With lawyer for Manzi Fe, as to Extradition of latter to Italy for France.

430 Krich. see 26th: wishes as to form of India loan

530 F. Hodges. as to Consoling for Rationalisation

4 FRIDAY [277-88]

1. Leith Ross. Tenders.

2445 Exch. Com. L. Ross. Bradbury, Whigham & Emst.

3 Bradbury. 1. Letter fr Read as to Wm. Deacon & Royal Bk 2. Bk's deposit rates

330 Sir H. Delandring. Heard complaints from Fonali & others in Paris as to attitude of B of France, esp. money towards Mon & G. Standard &c. Say it all results fr Poncaré's anti German attitude plus Snowden at the Hague. We can only be patient. (very friendly.)

4 L. Glendyne & J. Mivison. Repeat Krich's statements as to India loan: we sh^d. avoid I. Bills for greater troubles perhaps next year: ? Short Bond with options into loans - or annual drawings: ^{they will consider}

445 Rae. (see yesterday) B.I. B.C. accept: now + 2000. & taking action for admⁿ. + will see Bank as Mgr Director at interim.

530 Cecil Braithwaite & Emst. who has Note re Foster & B's dealings with Hatry.

5 SATURDAY [278-87]

Dividends due. Jewish Year 5690 begins.
S.R. 7.6; S.S. 6.30.

10 John

130 R.K. at Prodege

6 Sunday [279-86]

19th after Trinity. Summer Time ends.

230 CPM at Prodege

30 Days—Nov. 9.
60 Days—Dec. 9.
90 Days—Jan. 8.

OCTOBER, 1929.

10th Month.

7 MONDAY [280—85]

10 Augustus John.

1230 Leith Ross at Treasury. (R.H. being ill).

200 E.H.G. + H.P.

3. Melwall from Berlin, general talk & wants to get a job in England so as to give up being Com^d attaché - (Name put on file) sees O.E.A.T. after me.

330 Eustace Abell Smith (of Samuels) re status & their general position - quite good & note given to Peppiatt. (See cable to Clegg today)
We also agree that Iron & Steel shall be dealt with broadly - in national interests - free for Govt & not by separate groups here or along with am. Bankers

630 Chancellor at R^d [incl S.P.G. also to P.J.]

8 TUESDAY [281—84]

10 Aug John till 1220

1230 N^o 10. Suff. - what for S.P.G.? He will see

245 E.H.G. + H.P.

3. Gendyne + J.N. (see 4th) + E.M.H. Can do nothing today without ruining India Credit: any Bond - say 3 yrs - 10% cost 7%: They urge I. Bills: I say I.B.s may be needed next year. So agree to wait 2/3 who then reconsider.

430 Kisch. (see 3^o above) I draw a dark picture & postpone till end of month (mentioning K.S. 3 yr. 6% c. 97 or 98)

615 Waterloo S.P.G. are from N.Y.

9 WEDNESDAY [282—83]

1015 Treasury R.H. in Committee of Treasury

230 Wells, Anglo South to issue more Cap in fully p^d shares - making Cap & Res up to £10^m. They have adequate hidden Reserves. I approve

3. Eulangel. Foreign Issues here: I say NO - general

345 H.A. Lawrence 1. approves Bank acting privately, as if he were Mgr of B.I.A.C.
2. He ought to get out of Vickers + V.A. - I agree.

430 Abel Rae Lewis (see 3^o) + F.R. who has Note about Bank

10 THURSDAY [283-82]

D First Quarter, 6.5 p.m.

1030 Club

Court of Directors

1230 Glendyne JN (See 8th) willing now to consider issue for India: Lee Note given to Le Feuvre.

130 JPM + SPG, lunch + rationalisation talk till 3.15

315 Wge to EWH.

330 J Frater Taylor + Skinner

550 P. Banks - going to Bnd P. to sell Anglo-Int Branches & also Branches in Roumania. 3 Lundenbank cert^s see his letter of 9th 4. B.I.B.C. he agrees to act privately as if he were Mgr Director - as arranged with Rae & others y'day.

11 FRIDAY [284-81]

1130 12 Abington St. to see Dabernoon privately about Com.^{tee} on Finance & Industry

1245 Baxter - vice Kisch from India O: I give him prospectus, printed after visit of Glendyne yesterday. ? Issue next Wed

1. Lenders Hopkins Buy no more \$ for a week: all bought as ordered

245 FCT. S. Paulo. They may grant acceptⁿ: for 1.5m apt Coffee Couriers for sale.

3 Sir Hugh Reid of N. British Loco Works Glasgow. - a hopeless talk: he is full of past grievances: wants dominion preference: loans here only for foreign orders: cheap money from Govt. to lower costs of industry: too much support given (by Banks) to Armstrong & Dearnley & not to him - c & c. Wait & see is his decision on Rationⁿ.

4. Green J.R. good Bullion standard in Denmark, for 5 yrs more. I will write to him.

5 C E Mitchell of City Bks. for a cup of tea + hour talk

630 to S.G. with Jane

12 SATURDAY [285-80]

Michaelmas Law Sittings begin. S.R. 6.17; S.S. 5.15.

13 Sunday [286-79]

20th after Trinity.

OCTOBER, 1929.

10th Month.

14 MONDAY [287—78]

Michaelmas Fire Insurance ceases.

1030 Club

12 Binder. as Director of Seardmores - general

1230 Goodenough (see Baxter on 11th) unlikely India will agree to Draft Prospectus & figures given to Baxter. J.C.G. thinks now is the moment to go & issue but about overrule Schacter.

115 Read. Lloyd & Cox. final settle. £2500 int. with or without Graham. He will offer this: but it includes "unclaimed Bal^{ces}" which are the trouble

3 Ch/Ex at 11th & R.H. 1. Personnel of Com on Industry & Finance
 2. Large tender issue of £50 or more 4 Consols on 5% basis: he demurs to any issue far below par. He w^d like to add to 5% War Loan - or divide it & increase both portions: I suggest 4 1/2 loan on 5 3/8 basis: he says too high - leave over till Wednesday for him to consider: but no large disc^t
 (till 430)
 5 S.P. Gilbert [on 16th at 6pm he decides for 5% Bond]

15 TUESDAY [288—77]

10 Ang John: he cancels this sitting

12 F. König. pleading almost with tears that I intervene with Cl. Office & prevent liquidation of German interests in his family trust also that I similarly stop his Law Suit - I say I am powerless

1245 Gandyne & J.H. Baxter's letter of 14th & my answer as text to explain that Indian Loan is off for some weeks anyway

245 R.P. & C.L.

330 Guy Dawson 1. Travers memo of 14 on Euro. S.S. Ltd. See pencil note thereon
 2. He will arrange to close % of Armstrongs - as per Court Apr 25
 3. He will consider Loco business without H. Britten & see me

415 F. Taylor & Skinner. Agree lines to form proposed Rational Co & Keese to proceed at once. F.T. to be Mg Dir of New China Skinner has all details in mind

16 WEDNESDAY [289—76]

Committee of Treasury

1030 Read. see 14th 1. Next week must have Yes or No in princ^{le} for Sui a night
 2. Dept Unclaimed Bal^{ces} of Cox & Co. £w^d deposit cert^s & receive annuity @ 6% until Bal^{ces} claimed & paid.

530 Grant details of offer to Krueger share & deb holders in Europe & N.Y. £2350 of London sh holders = of total \$55^m. £25^m is written here We agree same effect as foreign issue - but unavoidable; See P.S.

315 Behrens. frd B. Lee. idea to amalgamate M'charter Merch^{ts} - perhaps with Calico printers, Dyers, Bleachers &c. He is to send memo of Scheme for study by Cooper, K. Stewart &c. Rather a windbag & not clear or definite: accept^{ing} business not mentioned

4 McHerman. describes his group's position: continuous outgo: uncertain receipts: urgent need of £25/50^m: It probably close & will not increase advances: tired & worried - lay position as Customer before N.P. & Lloyd - or as friend before Legard (if he asks) will speak to R.H. He must choose

for sales of stocks
 or profits

17 THURSDAY [290-75]

Court of Directors

315 Wyse general

345 Robt. Newin - with Clegg's letter of Aug 7. friendly call - mostly praising Clegg

415 W W Paine - 1. my letter of 15. he reads & approves note referring to last paragraph 2 Cox: he will arrange with Read 3 Beardmore he will go into question of new auditors: at present has not heard question mentioned 4. He reads Taylor's letter of 17 & agrees to payment of £100^m: 2 points in letter are surely disturbing 5 I explain job for Bischoff - his future colleagues, objects &c. & if suitable he will bring B. here to discuss position with me 6. Mr. Charles Marsh's Rationalism 530 Defending. Can't get his money back from Australia. S.M.H. has note & will enquire & tell D tomorrow - (D had gone away on 21st so C. not see him about cable of 22 Riddle)

18 FRIDAY [291-74]

S. Luke. ○ Full Moon, 12.6 p.m.

1 Tenders Sir A. Hopkin

245 Exch Com. Dr. Bradbury, Peace. C.F.W. & S.M.H.

4 Hodges - an hour on how he is to realise our dreams. till 5.15

6 Tom P.

19 SATURDAY [292-73]

S.R. 6.30; S.S. 5.0

20 Sunday [293-72]

21st after Trinity.

21 MONDAY [294—71]
 Trafalgar, 1805.

- 1030 Club.
 12 Linderberg of Laphets. about recent visit to Austria (future hopeless)
 Hungary (Econ. sound today & future good) Roumania - rich
 but too wicked (morally & politically) for Credit
 1230 A R Waag. Blackett's letter to OEN of 14th. re £1. & 10p. Marconi shares
 He maintains that £1. shareholders will do better in future
 distribution of profits as by standing out. (Ref. to OEN)
 315 Eustace Abel Smith. Position in Hater, improving (see 7th). - 2 Some trouble
 over £150^m loan to H & Horne group, wh may go wrong but then
 can afford 3. (re Clegg's cable 114 of Oct 4) Samuels have been
 swindled by Hewitt. Reserve this man in Dublin is suicided.
 Hewitt Credit not observed & they will not accept £180^m. under legal advice,
 I say let me intervene - I gave them A1 character - he will consider

22 TUESDAY [295—70]

- 10 D. F.
 12 Lister & OEN. hot but friendly discussion about League policy
 230 Scott & EML. cables to & from Riddle, wh he agrees
 3. A R Duncan. Letter to F. Taylor re new Co: agreed - Elect Board's money need
 wh he will consider. Lithgow & shipyard, going slowly
 4. Read & EML. we give pencil note to Read authorising him - on advice
 of Acland to Ask. - to go up to £1^m to liquidate quar. to
 with Ask. - we sh. receive about 1 m ord shares valued
 at 10p. i.e. a gift of £500^m. wh is already in Contingency W

615 Ch. at 10⁰⁰ 11

23 WEDNESDAY [296—69]

Committee of Treasury

- 115 C Dalziel (see Grant on 16 & my letter to him) Issue tomorrow in all countries
 245 A de Rothschild 1 Brazil. nothing new 2 Hungary: wish to discount Kinger & Toll
 debt due ~~Jan~~ Jan 1931 - I agree ^{now} to arrange this, as debt already
 discount only matures in Jan '30 - But as to policy: no objection.
 I mention Repar. troubles & internal dangers - 3 Serbia. Vague
 negotiations may begin with French others
 330 Lowe of Shell Co (see Deterding on 17) Advise him to accept offer £100^m. a week
 for 5 weeks for Australia. I mention Riddle's cabled warning of 22nd
 & leave our decision till Deterding's return
 4 M Headlam & B G C. Former needs Cash, wh letter will provide this loan to Bone
 430 R H Brand 1. Invited to Finance & Industry Com. I say he can't refuse 2 Lloyd's Ask. most
 unsatisfactory & difficult position
 530 A H Campbell. progress in Hater, clean-ups: steady but slow & as

31 Days.

OCTOBER, 1929.

OCT. 21 to 27.

1030 Club

24 THURSDAY [297-68]

Court of Directors

1230 Fleischmann. Ladner apt: early foreign issue here: mkt free but not access to press just now. a present rate is almost prohibitive.

230 Bradbury - as to Com on Finance & Industry. ? Chairman vice Plamenburg who has withdrawn. he will consider

315 JPMorgan & Co. cable from NY & his answer. Dillon's offer of £75. with Kruger £125 = 200 wh w^d queer any Commercialisation now or this winter. debt have vetoed Dillon's proposals - to far.

4 Lithgow, Duncan Cooper Hodges & Skinner. Former leaves 3 Drafts Doc^s for criticism & approval as means of Rational^{is} of Shipbldg Industry. Skinner to pass doc^t to F.T. to deal direct with Lithgow. As to Beardmore's Armstrongs yards for scrapping refer Lithgow to F Taylor Dawney as Ch'men

25 FRIDAY [298-67]

(Last Quarter, 8.21 a.m.

12 Fraser (Sudan) Murray (F.O.) & Skinner. then negotiations & methods for bldg Dam in Abyssinia - two H White & Co - Shas note

1. Tenders. Hopkins & with EWH as to prospectus

315 Dawney & Skinner 1 loco's 2 Close A's % 3? Cooper for F Taylor on As Board 4. Lithgow ? close yards

415 Cattell (of Lakeside) & Cattell. as to Credit opened by M Samuel to R Hewitt & trouble wh has arisen. we agree to wait for letter for Clegg for for Bills - wh Samuels may or may not accept (see Smith on 21st)

730 R Bk Scotland dinner

26 SATURDAY [299-66]

S.R. 6.42; S.S. 4.45.

230 to Kingsclere

27 Sunday [300-65]

22nd after Trinity.

8 pm Plodge from Kingsclere

30 Days—Nov. 30.

60 Days—Dec. 30.

90 Days—Jan. 29.

OCTOBER, 1929.

10th & 11th Months.

28 MONDAY [301—64]

SS. Simon & Jude.

1030 Chuk

12. La James Cooper i Arto Dried Fruit See my note on his letter of Oct 23.
 2. Arto Molasses " " " " " " " " Oct 3
 3. Arto Gool gear " " " " " " " " Oct 3

3. Strakosch. Intermediate Credit Co - 2-4 yrs

4. JPM & Co. trouble at Baden - via De Sauchez. esp Taylor & Pincus

6. Ch/Ex at No 11

29 TUESDAY [302—63]

10. Augustus John.

1. W. H. Leese: arrange method to deal with Int for 5 yrs of Mess. Laues. Cotton 15 Schs. See Peak's letter of Oct 23

3. Doctor Taylor & Skinner 1. Beardmore. 2. Park. 3. Lithgow: Taylor takes the 3 draft docs left with me on 24 & assumes responsibility for dealing with Lithgow 4. New Co. he takes amended letters & will consider his position? ing Dir or Adviser or what? 5. Locos: he will arrange method with Dawson.

4. JPM & Co. shows me his letter to Reynolds at Baden & refers mine to Addis on same subject - all of which has arisen from his information via De Sauchez (see 28th) & Grandpa (by telephone) - tho' enquiry of me by Ch/Ex & others

30 WEDNESDAY [303—62]

Committee of Treasury

3. Sir H. Deterding (see how on 23rd) I will put him in touch with Scott of Commonwealth Bank & they must agree (or try to settle) the cash due to Shell for sales in Australia - say £1 m a month. Skinner will arrange this with Scott.330 H. A. Lawrence 1. White Star. I agree he sh^d not advance large sums without adequate security: He is not responsible for the Kylesant position as a whole 2. Sum to be Chairman of V-A 3. Glynn's future? District? County? Martins? He will consider & advise me.

430 ELG & AP. 5/1. Connors

31 & 30 Days.

OCT.-NOV., 1929.

OCT. 28 to NOV. 3.

1030 Club

31 THURSDAY [304-61]

August to October Game Certificates expire.

BR 6%

Court of Directors

1230 JPMorgan + E.C.C. N.Y. position + Org. Com

1. Adusag - his letter of 22. seems impossible to adjust to that his group of 71. marconi shareholders, will join Cables & Wireless. But Barrington will see brackets.

230 John Astor (his letter of -) asks me to provide at dinner next June to Imp. Pressanⁿ. I ask to be excused - from such highlights)

315 Wyse + Disc. Mkt Comtee & HOP. The Mkt sh^d be sellers of Com bills at 5 3/4 for 2/3 who at least - to see where N.Y. settles down with Call money.

- 4 Bradbury - He will serve on Snowden's Com. under Macmillan - vice Plumerburgh
- 415 W.W. Paine & Bishop. latter art to Rationⁿ Co. ? will be be Director. He sh^d first see Leese - then J Taylor, Cooper & Hodge - & if satisfied make a Man with me (- then WWP alone on Pks + Divs)

NOV. 1 FRIDAY [305-60]

All Saints' Day. ● New Moon, 12.1 p.m.

1230 Fraser (see 25) + Skinner with memo art to last week's conversation, wh has been objected to by Dunn of J & White Co to E.C.C. Prefer memo to E.C.C. + will write Fraser.

1. Leese & Hopkins

3 Lawrence; dangerous position of white Star. see 30. wh I confirm

4 H A Jeppmann & Co from Baden

7 to lunch Hadham

2 SATURDAY [306-59]

S.R. 6.54; S.S. 4.32.

3 Sunday [307-58]

23rd after Trinity.

6 To Hodge

7 JPMorgan's house - to hear messages from Baden