

30 Days—Dec. 3.
60 Days—Jan. 2.
90 Days—Feb. 1.

OCT.-NOV., 1932.

10th & 11th Months.

31 MONDAY [305—61]

August to October Game Certificates expire.

1230 Sent over by C.H. as OK

- 11.15 J. Hyde - asking approval of Bellair Staff Prospectus. See 28th
- 12 J. Morgan: his letter of 26th. I have recommended Edwardsworth to Sir A Chamberlain for League down com: Nothing more to be done at the moment.
2. We discuss visit of OEN to Argentina - exp. art to FR B and B.I.S. he reads Ambassador's letter: he will see 9th. 3. I explain danger & difficulty in bringing Schacht to London as in meeting him anywhere: see 25th. must wait
1. Glendyne & ES C & L. ① 3. Conversion £97½ ② India perhaps £20. 4. 47/57 98 underwrite Mon Tues. done wed 9th. ③ Australia
3. S.M.T.
- 430 H.A.L. see 26th agrees to Essendon as Chairman subject to Maxwell Charlton as Directors of Oceanic. He will see E on this tomorrow
- 6 Lanyon

NOV. 1 TUESDAY [306—60]

All Saints' Day.

- 10.15 Treas. & No 10.
- 12 A.G.A.
1. ERP
3. Riddle (Commonth Bk) & R.N.K. Gold: Exch rate: surplus in London: Early maturities & so forth

6. Ch/Ex at H of C. India

2 WEDNESDAY [307—59]

Committee of Treasury

11. Glendyne 1. Australia: Conversions 2. India
3. Smtance 1. his long stocks offered on 4½ basis 2. Says essential to convert quickly, £11 m 6½ & £15.6⁰ onto a 4 basis 3. I say £26 cannot be underwritten at once 4. And 4 basis seems impossible - leave out problem. He intends to appeal to Ch Ex. [I am supporting Glendyne's attitude at 11am]
4. Sir Ch Needham - worried by recent fall in Exchange. I explain fully the reasons & origin, as understood. He seems reassured
- 430 J.P. Morgan - League down com. my letter Nov 1st. They will send E as an member - de laught Bianchini already invited

31 & 30 Days.

NOVEMBER, 1932.

OCT. 31 to NOV. 6.

3 THURSDAY [308-58]

Court of Directors

- 1215 Alshaw. In John Bell for Chairman of Union Castle. A.A.I. I pass on to Bamford.
- 1230 On: Chairman (Auct. Cotton & Co.) Explains past & describes present conditions: he blames Stewart & Ryan for moral & ethical misdeeds. Praises Sir James Cooper & needs him. Rather an optimist all the same!
- 1 A.G.A. for Union Castle. Some Judds possible. But only for 12 m or so.
- 315 Goldsmiths Triton & K.O.P. general
- 345 Leisk. Barclays Bds & C.O. (at request of Clegg) he mistrusts fears Postmans
- 4 Glenhams. Cripps Edg. & Romans. India. Probably £20.44³ eq 8 - or £15.44¹ eqq. Fix price Monday. From 14th onwards. Essex £1. Met water £2. Barnsley £1. in one week.
- 430 Phragan - poaching. FR

7 Ch & H. of C. Australia & Bruce: Went as minister

4 FRIDAY [309-57]

- 12 F.C.F. Draft of proposed changes in Cl 14. Stillstaubele agreement. for liquidation of frozen debts. (Copy to K.O.P. & H.A.S.)
1. In R. Hopkins. Tenders & later 1 restrictions on new issues & conversions 2 Foreign Issues.
- 3 Walters. (Chairman Acc Houses (Gm) & K.O.P. My speech at Mansion House suggesting cooperation among Cr. Givers & acceptors as to lines at disposal of various clients. K.O.P. has note
- 4 Mark Shakesch. Baister R.N.K. & L. £20 provisional 4.98.1957

630 To St. (here)

5 SATURDAY [310-56]

First Quarter, 6.50 a.m. S.R. 7.0; S.S. 4.28.

6 Sunday [311-55]

24th after Trinity.

30 Days—Dec. 10.

60 Days—Jan. 9.

90 Days—Feb. 8.

NOVEMBER, 1932.

11th Month.

7 MONDAY [312—54]

- 1030 Glendyne Edg. & L.L. 3% conversion opens at so great a discount that we agree to postpone underwriting + issue of £20. India for 24 hours or more
- 1130 S. Michaels Cornhill. Memorial Service Lord Cullen of Ashbourne
- 1230 W.H. (as Chiman, Cl. Bankers) I give him L.L.'s queries on changes now being made by Cl. Bankers as raised by R.H. & H.P. He will answer soon as poss. 2. Also Pierre Jay's 3 questions
- 130 J.Morgan. lunch: a R.C. Query: McGarrath leaving no spring: his successor might be Jean Monnet
- 3 C.B. going to see Ch Ex (as I arranged) as to being Adviser on loan + S.M.T. Steel to B. Trade, Treas. & ex
- 430 Glendyne, Edg. & L.L. "Impossible" to underwrite £20. India & Cq. without courtship failure. We postpone till later, meet tomorrow.
- 515 Strakosch & L.L. ? meeting to 8 TUESDAY [313—53] encourage Indians to be good and ?
11. Sui Maxwell (Glyn) Bamford Letter of 5 + my reply. Bell on Shaw's strong & repeated recommendation
- 12 H. Lewis (Cincinnati) general friendly. He wants to help here. Tell him to keep close to N. Gumpert & C.B. at all times
- 1230 J.Morgan. B.I.S. McGarrath: See his 32/4978 and J.W. 32/2408
- 230 C.B. saw Ch Ex yesterday, as I had arranged, & invited to maintain direct contact, at his all times C.B. wishes, with Ch. re loan + Steel
3. Olaf Hambro & Erlanger. See Treas. Letter to Hambros of 7th as to issue of Deb Stock for Olympia Co: I say that any such firms who ignore Ch's request in letter or spirit not only embarrass me, but jeopardise goodwill of B & C towards their firms. I so inform K.O.P. + C/Treas. on 9th
- 345 Glendyne & L.L. Fully as to Govt's position on India's Finance under constitution. We all agree that loans cannot hardly be procured after act passed
- 530 Lidlury, certain Finance 9 WEDNESDAY [314—52] Bills, names of Hawerson Samuel given to K.O.P.
- Committee of Treasury
1. Ryti. Lunch - passing through for Geneva: No business
- 3 P. Barks: his Letter Oct 6th: friendly & general: no business. But he wonders if M.G. Co could not use him, owing to death of Michael Herbert. As he is a foreigner I say w. be apt their tradition - but I will sound E.C.
- 345 Drexel his Letter 8th: As to P.M.'s view I advise him to say nothing in U.S. he goes there next week. Wants work - friendly
- 430 S.M. Borne (see 2nd) fearful about adequacy of Glendyne's plan for dealing piecemeal with Australian 6% - 5 maturities - may lead to ill feeling here. & default. He will see Ch. Ex
- 6 Ch Ex at H of C. esp. Indians as suggested by Strakosch: also Bruce

10 THURSDAY [315-51]

Selection of Gov. & D. Gov.

Court of Directors

115 Bankers meeting & lunch
J. Morgan lunch

330 Goldsmiths Triton & HOP. general

Greys Inn 7.15

11 FRIDAY [316-50]

Martinmas (Scottish Quarter Day)
Half Quarter Day. Armistice signed, 1918.

11. Memorial Service. Lord Cullen & Ashbourne

11.30 Lord Weir: thinks he has broken up. His "Irish Unemployment" Comtee

Dreams 2. is waiting to see Ch. Ex & urge a push
to industry - to which he w^d give 70% of his time, & asked
perhaps as a minister

1. Tenders Phillips

245 Guy Graves 1. I protect as stock each business being set up in Boston
under name "Higginson Co" under wing of L.H.C.
H.C. London are not clear of L.H.C. embarrassment
or even danger - & can't afford such a S-Ex entanglement

Victoria to Basel 8.30 Lpool St to Antwerp

12 SATURDAY [317-49]

S.R. 7.11; S.S. 4.17.

13 Sunday [318-48]

25th after Trinity. O Full Moon, 7.28 a.m.

30 Days—Dec. 17.

60 Days—Jan. 16.

90 Days—Feb. 15.

NOVEMBER, 1932.**11th Month.****14 MONDAY [319—47]**

BIS
Bond Meeting 10 am.

With FR suggested to meet as (necessary)
successor to GUTHRY. Jean Monnet.
He will think & wishes to discuss soon
with FR in Paris

Dinner at Sandgumbe

11 pm ab. Basel with OER & FR.

15 TUESDAY [320—46]

1040 am arr Ostende

440 pm " Victoria

F. Riquies notice

16 WEDNESDAY [321—45]

Committee of Treasury

230 Gladysne Edg & Cripps. India loan must be postponed since die.

330 HAS. Reichsbank, Credit 5 or 4½. See Stillstaude Com. 3 Luthers private ideas
for Frozen Credits at Econ. Conference. A. Reimbursement Credits
B. voluntary continuation for 10 years C. unilateral funding
after valuation for 20/40 years in form of Bonds. 3 Seddes

430 Gustavo Ross. Chilean finance minister & formerly - courtesy - no business. I make
a short speech & compete with him in compliments

6 India Office. Sec of State: meeting of 4 aside with Indians & "City"

30 Days.

NOVEMBER, 1932.

NOV. 14 to 20.

17 THURSDAY [322-44]

Ct away,

Court of Directors

- 1240 Paton of Marquis - still seeking a gen manager to succeed
 1. Austen Chamberlain's Lunch. As FR is leaving I ask him to choose a new Sec. for League Loans Com
 290 Clercok, Ostrer & Creamonds, Industrial Debt Co. I say only only interest is to see Recom. of Macmillan Com. Carried out
 915 Goldsmith, Britton & KOP. jaw only
 345 Maxwell (Glyn) for Chairman of Union Castle. It lies between Bell (strongly urged by Shaw) and Malcolm Kegg. We agree that Maxwell sh. See Bell & form his own opinion but I support him of the two. (I warn Shaw by telephone that Bell sh. show as "Presiding" Chairman
 430 Francis Colayne. his letter of 11 - asks say £15^m for support of Lady Cullen

18 FRIDAY [323-43]

Ct away,

1. Lenders in Hopkins -

- 345 ECG & CFW, US Debt payment decis. telephone conversation with JWG (then note given to Treas. on 22nd.)

Middle Temple 7 pm.

19 SATURDAY [324-42]

S.R. 7.23; S.S. 4.7.

Ct away

11. At Campbell. Restrictions on new issues. Chairman B. Bkers Assn
 Chairman S. Ex and Govt

- [10] W.F. at Treas. on basis of J.W.G.'s message yesterday: He says "take or leave the Note": high ethical plane: what Lindsay has done, is done: Dura the Americans!]

20 Sunday [325-41]

26th after Trinity (last)

30 Days—Dec. 24.

60 Days—Jan. 23.

90 Days—Feb. 22.

NOVEMBER, 1932.

11th Month.

21 MONDAY [326—40]

(Last Quarter, 7.58 a.m.

10.15 Ch of Ex in Eaton Sq. much talk till 12.15. but he doesn't care to discuss
 Debt of Dec 15, nor does he accept position disclosed in
 D.W. L's message (also R.H.B.) wh I outline in my words.

3 Stakosch + Ld. (see 16th) as to meeting with 4 Indians here. He says new
 facts have arisen: he will see Sec of State & let me know.
 meanwhile we do nothing - Ld has note.

4 Riddle: sailing this week for Australia. I agree he sh^d advise Gibson 1. to
 have strong competent manager in Ldn 2. to establish strong
 but small Com in Ldn 3. to keep some gold in his vaults
 as a bulwark agst future Kabot policy 4. to act here for
 Com wealths Govt. Ex Collins re finance (Nici but inadequate)

5 W.H.N.G. 1. see 7th - he leaves answers to Ld 2. I raise question of Newbories (see
 22 TUESDAY [327—39] Att Com 19th arto Comtee)

11.30 Sir A Maxwell of Glyn's Union Castle Chairmanship. See my letter to
 Bamford supporting Sir John Ball

12.30 C.B.G. - Armstrongs - visit to Newcastle &c

3 Tanaka - to introduce his successor Shimasura from New York

3.30 Essendon. no place on Oceanic Board for Clark as N. Ireland nominee

5 telephone G.L.H. in N.Y.

23 WEDNESDAY [328—38]

Committee of Treasury

2.30 W.K.W. R.D. + Skinner 1. Faber. sh^d not use B.K. outfit as propaganda about
 Cent. Elec Board. I will write to Faber via Booth's Comtee
 2. Scrapping agst Reber Building ships 4:1. To S.A.T.

3.15 Lord Luke how to approach them for political Research subs. I say wholly
 direct or via Pease McKenna or another

30 Days.

NOVEMBER, 1932.

NOV. 21 to 27.

24 THURSDAY [329-37]

Court of Directors

- 1215 R.M.H. memo by L.S. as to India, Constitution Finance
 1245 A.D. - Weir. Wilson (at B Trade) + Industry
 315 Goldsmiths Tritton + R.O.P. general
 345 F.O. Speed (of B.O.Bk) friendly call, mostly about his job & old Founders' days.
 415 Cannon (Chase Bk) wishes to link disarmament with US Debt but admits that this is impossible as to Dec 15 payment & Hoover. It may be possible as to Debt Revision & Roosevelt
 515 E.C.G. + C.F.W. with note to their telephone conversation today with F.W.L. (See also 18th) shown to R.H. 24th
 545 J.A. Hobson - esp as to Debt payment due Dec 15. I have no information.

25 FRIDAY [330-36]

- 1110 Sir Horace Wilson 1. Min for Industry 2. he sh^d. move out of B Trade & at B Trade 3. Loans for Denmark, Argentina Portugal - avoid.
 1. Tenders in R. Hopkins
 3. E.C.G. Gladstone, R.P. J.C.S. C.L. + C.J.H. - Dec 15 payments to U.S. (Shaw absent. Duncan elsewhere)

26 SATURDAY [331-35]

Martinmas Fire Insurance ceases.
 S.R. 7.35; S.S. 3.59.

1170 E.C.G. + C.F.W.

230 (chez M.G. & Co) telephone with J.W.L. via C.F.W. (and E.C.G.)

27 Sunday [332-34]

Advent Sunday.

3. 4.40 Eaton Square. Ch of L. till 4.30 pm
 Leave with him 3/4 of conversation Nov 26.

30 Days—Dec. 31.

60 Days—Jan. 30.

90 Days—Mar. 1.

NOVEMBER, 1932.

11th & 12th Months.

28 MONDAY [333—33]

● New Moon, 12.43 a.m.

1015 Van S + Wf. Am. payment due Dec 15 till 11.45 -
 1230 Hy Strakosch + Lx: India finance after court, Reform
 1:15 ECG + CFW. Dec 15 debt payments
 3 SMF till 430.

530 Su! Hoare - India - at H of C (then)
 S.B.

29 TUESDAY [334—32]

Van S. promised to cable Lindsay to
 consult J.W.L.]

1015 Nand.

1230 ECG + CFW. Hoare position, it seems, re France + US debt: dangerous

1. Dr. Meissner of Dantzig - Lunch + afterwards
 315 W.H.N. with letter of 29th re Inland Bills. Branches of CBs
 closed. Clearing offices abroad where. He agrees
 generally scheme for proposed com for new issues.

6.30 Ch Ex. Dec 15 payment: begun again to marry Lindsay to Mills. in private:
 I go through Resumé (sent to Paris) + again Serial B. para
 5.30 S.B. at H of C. Am. debt payment: I give him M.G. Resumé + N-4.

30 WEDNESDAY [335—31]

S. Andrew.

Committee of Treasury

230 ECG + CFW. conversations last evening with S.B. + Ch Ex: fully to date:
 outlook bad: we choose our world keeping faith
 with France

3 Cassels (B Montreal) impending 25% payment for Holland on Jan 1.
 Must default all round - for several years: he knows
 no remedy except: 1. IMF support 2. Canadian help
 industry - I ask why the 3 or 4 who do not get together
 + avoid ruin? He will enquire

345 La Lawrence 1. Will Bk advance to OB on gold held by OB in C'ople. I
 will let him know 2. Payments for service of Turkish
 Loans to be p'd direct to OB by Turk? Gov. Ref: to H of C