

31 & 28 Days

FEBRUARY, 1934

Jan. 29 to Feb. 4

FEB. 1 THURSDAY [32-333]

Pheasant and Partridge Shooting end

Court of Directors

1230 S M Bruce. quibbling about date in my letter of 31st but I dig in + hold tight

1.15 Bankers meeting Lunch (Hornsey, M Campbell + Deleaux)

3 Karpinski of B. Polski + Has - courtesy

3.15 Triton, Oliver Smith + KOP. - and as to anchor Lene Billo (privately)
held by Oliver S4 Hyde (of Midland R.R.) + E.M.H. wants freedom to advance £500⁰⁰ on Govt. to R.B. of Bolivia for armament purchases - we refuse - he declines our offer to submit question for decision of Ch Ex. - He is clearly not surprised

2 FRIDAY [33-332]

Purification of B.V.M. Candlemas
(Scottish Quarter Day)

1215. Patrick Young - comes thro Addis - suitable for work. See note on his papers with E.S. - perhaps next month for Primitive, P.A.C.

1. Lunchers Sir F Phillips

Lunch CS Addis

3.15 C D Seligmann, leaves Bal Sheet 1933 - given to KOP.

4. David Eccles (of Central Mining Co) sent by CSA (x supported by R.M.K. earlier) unhappy about future - no leader in London - who will succeed Walters: perhaps Phillips best - French want Eccles on board

630 Clock (que to S.C.

3 SATURDAY [34-331]

S.R. 7.36; S.S. 4.52

4 Sunday [35-330]

Sexagesima

Rodge T. 2.30 pm

30 Days—Mar. 10
60 Days—April 9
90 Days—May 9

FEBRUARY, 1934

2nd Month

5 MONDAY [36—329]

17 Ian Napier (see 23^o) now a Director of Hudson Bay Co.: says thank you! I explain my responsibility for his app^t: therefore his need to keep Pa paper - And he promises to take no more outside jobs without my agreement

1230 Bernitsen (Copenhagen)

3 O. Barnes (Hongkong & Co.) India, Exch, Boxer Loan &c
345 Nigel Campbell 1. He will try to move B&B shares from am. d (see Whyte on 22 Jan) 2. When shall we explore selling with 1 Cl or Rallis - he will think 3. For ASAB - B-Martin: Jones: Drexel: Schacter - he will think & come again

6 TUESDAY [37—328]

11 Helmut Schriber £400 Credit to Citroen on cars - note with KOP.

17 St. Nathan as to Italian Conversion Loan

130 Bernitsen Lunch & then till 3.30 about Danish Position. Seems he will have to repay Swiss £1000. in summer. But sh^d. decide during apt on bal of payments for 1st Quarter, as to Credits £1000 Hambro & £1000 Midland. also £500 owed to Bridge 1/2

4 Pease ^{Colin} Campbell Suit in Paris apt Lloyd & KOP.
[Referred to Cobbold to investigate at once & then to refer financial dangers to Paris London. by going to see Moret in Paris: we ignore legal technicalities]

630 Ch Ex to H off, esp Iron & Steel Ch'man of Assn.

7 WEDNESDAY [38—327]

(Last Quarter, 9.22 a.m.)

Committee of Treasury

3 Sir Chris Needham - he enquired about Sir Francis Joseph (of Little Speakman Co and A & S Henry) as Director of District Bk But I cannot ascertain whether he w^d be a good Colleague for his Bk - the Stamp says certainly, able & dominant - probably a few

4 ECD. Leaves Bal sheet of Dec 31. (to KOP.)

7 Dine Merch^t Taylors with Sir Kynaston Studd

8 THURSDAY [39-326]
Half Quarter Day

Court of Directors

1215 Van Zealand. came for a day to talk Belgian Conversion with West BK and separately Cent. Bk here.

1. Glendyne: see 21st: £21^m. unimpaired 19+20. advertise 21st open & close 22 leaving conversion to run along - probable 3 1/2, 25 yrs. 96- 1/2

215 To Docks with OEN for Goodbye to Lefaux, sailing p Rangitane for NZealand

415 abcl. as to issue by Chester-Beatty group of wh proceeds w^o be remitted to U.S. I say privately this w^o be barred by Embargo

445 RHM + OEN. If Charterhouse Trust will bona fide take up ind. mgt 6% with middle term Cr on mgt to small industries - we stand down

530 P Bark - dreaming: Goman acc Line referred to KOP for answer.

9 FRIDAY [40-325]

11 Job Lease. (see 6th + my letter of 7th) his visit to F.O. & then investigation in Paris: also Lloyds & N.P. contact with Moret via Cobbold

1145 Sir Charles Seligman (see 2nd) not earning enough for ord^y div: some directors running into debt & his family trustees withdrawing. Wants to unscramble the Ltd Co & reform unlimited form with smaller cap. ? Portion of holders of acc^y: Liquid of Pref^r

930 Victoria to Basle via Boulogne with OEN + CFC

10 SATURDAY [41-324]
S.R. 7.25; S.S. 5.4

? Sam arr^d Basle

11 Sunday [42-323]
Quinquagesima

Lunch Paters

30 Days—Mar. 17
60 Days—April 16
90 Days—May 16

FEBRUARY, 1934

2nd Month

12 MONDAY [43—322]

hrs Board meeting
after
a private meeting of Gold Bloc (with L.F.)

11 pm ab Basle with OEN + CFC

13 TUESDAY [44—321]
Shrove Tuesday

4.45 arr Victoria via Ostend

14 WEDNESDAY [45—320]
Ash Wednesday. S. Valentine
● New Moon, 12.43 a.m.

Committee of Treasury

4 In Arch. Campbell - tomorrow's dinner at S. Ex

15 THURSDAY [46-319]

Court of Directors

1. Helmut Schröder (see 6th) + Rudy, credit to Citroën. They rather mean to take £100 & stop here. Others have refused. I say mistake to hawk about & make publicity when still quarrelling with French Govt.
- 130 Sir L. Goulding (Govt) Lord Glenavy (Dir) B of Ireland Lunch
Latter spends afternoon with Hy Clay
- 315 Britton, Bassett & KOP.
- 4 Vernon Malcolmson (secretly) complains of limitations on their business, both then, agreed several years ago along with Mullens & Hivisons & asks that they be held to have more freedom for general business. I say, No. Letter must stand as they wrote it, or be withdrawn somehow
- 8 Stock Exch dinner

16 FRIDAY [47-318]

- 12 R. Horsey - favours inviting G.B. Martin to be Chairman ASAB
1. Tenders in R. Horsey
- 315 Ch Dalziel. 1. leaves Higginson Bal Sheet for 1933. to KOP. 2 ASAB. He has no suggestion for successor to Horsey, & we be glad if G.B. Martin w^d accept.
- 4 Gordon Leith vague scheme for Com^l. "Clearing House" - complicated in detail. W^d we not as Trustees Payers? I say this would be direct competition with CLBs, one way or another. Why not start a Com. Cl. House as branch of Bankers Cl House

630 To S^r (Gore)

17 SATURDAY [48-317]

Candlemas Fire Insurance ceases
S.R. 7.12; S.S. 5.17

18 Sunday [49-316]

1st in Lent. Ember Week

19 MONDAY [50—315]

- 12 Lever. F. T. Richards & Has. As to appt meeting of Non-reich Bondholders Committee in Berlin (till 140 pm) (Has has note)
- Lunch 130 Sir James Griegs - (having been with EMT for 2 hours) Ind. Finance member designate and then till 330
- 330 Beckett. Ind. mngt corp. As stated to RHM by OMT & myself, we are willing to drop whole idea, as arranged with Bankers on 1st (see their minute) if others will afford facilities claimed & relieve Whitcomb of complaint. I have not been approached by Charterhouse Trust or anyone for subst to any issue
- 5.15 John Martin (enclaving from Cape Town) see Eccles Letter 15

20 TUESDAY [51—314]

- 12 O. G. Barnes with cable ft Loughore as to raising price Silver in U.S. & Ken probable devaluation by Chinese Gov. Isay difficult to protest at price raising by Roosevelt of (a commodity like) Silver
- 3 Harry Davison & C.F.W. an hour about U.S. - inconclusive & uninformed

21 WEDNESDAY [52—313]
 Ember Day. First Quarter, 6.5 a.m.

Committee of Treasury

3. Col Hambleton, recommends P. Young strongly: see memo in pencil on dossier
- 430 G. Bromley Martin & K.O.P. will be consider Ch'manship of ASAB.

22 THURSDAY [53-312]

Court of Directors till 1250

3. R.A. & Franklin (Internat Merc^l Marine. N.Y.) till 4.30 wto Cunard-Oceanic:
his 38% Equity, holding in latter: its value (Haynill). unfair
propⁿ of Oceanic compared with Cunards. His wish to realise his
38% plus 5 ships held by IMM under Red Flag (Isay scrap.)
- Isaac Issendorn only C. discuses & he is away till March 10.
I know of no buyer & cannot help him; not is agreement of
IMM needed for merger of Cunard & Oceanic
- 5 Rich^d Guinness - German Bondholders. I repeat points discussed with
Lover on 19th

23 FRIDAY [54-311]

Ember Day

1. Tenders Sir R. Hopkins

630. To M.H. from Regent St

24 SATURDAY [55-310]

S. Matthias. Ember Day. S.R. 6.58; S.S. 5.30

25 Sunday [56-309]

2nd in Lent

30 Days—Mar. 31
60 Days—April 30
90 Days—May 30

FEBRUARY, 1934

2nd & 3rd Months

26 MONDAY [57—308]

11. C. Loomley Martin & K.O.P. see 21st. He w^d accept ASAB but Doctor says & writes absolutely impossible & dangerous.
12. C. F. Whigham - Dawes & Louna Loans in U.S. Permⁿ reduction in int. or default w^d Bondholders compromise? w^d JPM^{Co} help 100 or 50%
He will cable & enquire. (See their 34/4561)
- 3 SMT
- 445 Beckett will we support Middle Term Ind Fin Co under Charterhouse - finding with 5 Bks say £10^m each - or do we require Bks to stick to O.S.N. Scheme submitted Feb 1st with £50 from each Bk (Midland max £20)

27 TUESDAY [58—307]

- 10 W^m Morris Exhibitⁿ at S. Kensington Museum
- 230 P. A. S. Franklin (see 22nd) no progress: still anxious to sell his 5 ships: his share of equity in Oceanic: & to transfer 5 ships from British to Am flag. Advise him to see Runciman again: also perhaps Maxwell -
- 3 Robert & Humphrey & K.O.P. (merch Bk) K.O.P. has a note
- 345 John Martin. For Chairman David Warriner - if poss - & leave other questions over for the moment

28 WEDNESDAY [59—306]

Committee of Treasury.

- 130 Sir Horace Wilson. Lunch & then Iron & steel and Cotton till 3.15. For former he comes more now to favour C.B.G. as Chairman. For the latter he supports legislation for Redundancy preferably to be collected at ports
- 330 Sir Guy Granet - general on his return from S. Africa
- 5 Alfred Wagg. Leaves Bal Sheet = he welcomes the use we make of MLC qua B.L.A. + ASABK - the more the better