

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

MAY—JUNE, 1937

5th &amp; 6th Months

31 MONDAY (151—214)

- 12 L.M. Bruce. Australian Gov. to be issued 9<sup>th</sup>. 3½ or 3¾. say 27 or 100 about 15 years - I will discuss & advise him
1. Sir W.H. Goschen - see 26 + 28: I give him Sum proposal form signed by SB in 2 places (copy with other papers) he says OK.
- 230 Gov. Meeting of Dom C Shs upstairs. till 4.45

Done with Masses

JUNE 1 TUESDAY (152—213)

- 1030 Edwin Fisher: may Taylor approach J.S. Crossley, for M. Governorship of Res. Affs of India? He will send answer
11. Portman, Towers. Refers Taylor + Lewis (for Reading) on till 1230. + B.G.C. Various confid. points eg gold, exch, information \*
- 230 Dom Gov. Meeting till 4.45
- 5.15 Glendyne. Conversion. Inne g. See Bruce 31<sup>st</sup> 15 yrs. 3½ 95 or poss 96. Difficult
- 5.45 E Fisher. Taylor free to approach Crossley who w. leave freely with Barclay's good will. But he says he is happy where he is

2 WEDNESDAY (153—212)

(Last Quarter, 6.24 a.m.)

Committee of Treasury

- 1030 Frie, same + yesterday, + B.G.C
- 12 C.J.
- 230 Dom Gov. and others till 4.40
- 5 Hartington + E.Y.B. as to L.F.P. memo of 2<sup>nd</sup> + C.F.C. as to Claims of Bk of L.S.A. for inputs into Spain Esp Barcelona
- 8 M. 1 Dinner



3 THURSDAY (154—211)  
King George V born, 1865

## Court of Directors

1230 Five Govts (wh includes Lewis) + B.G.C. for an hour

1. Suarez Branco (B of Portugal) lunch

230 Govts + others: 3 papers read: till 430. Final meeting

J.15 Wardington 1. German SSkill. I & Com have decided on advice of Z.C.P. to wait till Oct 15 for proposals from Reichsbank. I agree to tell Treas.

2. Mueser about large credits granted to Dreyfus of Paris by perhaps 28 bankers: total perhaps £10m. He will surprise & come again meanwhile I to nothing - tho' willing to approach Labeyrie if asked

4 FRIDAY (155—210) B.G.C. lunch at Wauson House

12 Five Govts (incl Lewis) for an hour.

~~under Secretary~~

130 Teachers in J. Phillips + later with

Sen R. Hopkins + H.A.S. till 4 pm on to Gold

4 Per Jacobsen. Dublin to Basel

## Dinner at Grocers Hall

5 SATURDAY (156—209)  
s.r. 4.46, s.s. 9.11

Portman leaves for Berlin

To Chequers 11 a.m.

6 Sunday (157—208)  
2nd after Trinity

L-R. Dodge 1 pm



30 Days—July 10  
60 Days—Aug. 9  
90 Days—Sept. 8

JUNE, 1937

6th Month

7 MONDAY (158—207)

1130 Branco (Suarez) Bk of Portugal  $\frac{1}{2}$  hours courtesy for R.A.S.

12 Glendyne - ambalain (conversion of 6's is limit)

130 Lunch. Inredy. Beyen - Bruce - Sprague.

3 Sir James Taylor - arts infra, gold etc - he starts tomorrow for Bombay

130 Union Ch Ex at H of C. Freeman.

8 TUESDAY (159—206)

● New Moon, 9.43 p.m.

11 Dr Beyen. for 2 hours general

130 Sprague  $\frac{1}{2}$  hour then lunch.

230 Discount Com

130 PM (Chamberlain) at H of C

9 WEDNESDAY (160—205)

### Committee of Treasury

130 Sir James Gigg lunch till 3 pm. all friendly: OAS burried with the hatchet

315 Inredy. his debt negotiations - some well

4 Towers. general clean up

5 R.H. Brant. his further official thoughts on gold = reduce price  
but awaits his articles in Times



10 THURSDAY (161—204)

Court of Directors till 12.30

- 12.45 Catto: offer of Resendon to buy Lard 750<sup>m</sup>. Rumples this from Real<sup>m</sup> Co 27/6.  
 Exactly suits Real<sup>m</sup> Co: purchase unconditional - but with  
 of course give Furness W Co, eventually, a strong position as  
 holding perhaps 900<sup>m</sup> shares agst 2 Trasn<sup>m</sup> 1200 + rest split up
- 1.50 Persborough, Lunch  
 Mreedy } as Sp<sup>r</sup> of his Bk, + as a debtor State Indus<sup>m</sup> him not to join Financial Com
- 3.15 Tritton, Eve M-Smith & ask general

5 Ch Ex al H of C

11 FRIDAY (162—203)

S. Barnabas

- 11.30 Casey, at N<sup>o</sup> 10. w to head of Australia for £10. over 3 yrs, for  
 defence

4.30 Victoria for Basle  
 + OREN.

(CFC already in Paris)

BASLE

12 SATURDAY (163—202)

s.r. 4.43, s.s. 9.16

13 Sunday (164—201)

3rd after Trinity



30 Days—July 17  
60 Days—Aug. 16  
90 Days—Sept. 15

JUNE, 1937

6th Month

14 MONDAY (165—200)

Board meeting 10 a.m.

12. at Basle + OEN, CFC. Jacobson. Sir Edw<sup>d</sup> Cook for the Tangier

15 TUESDAY (166—199)

» First Quarter, 8.3 p.m.

340 am Victorin

5 Treasury

16 WEDNESDAY (167—198)

Telephoned Cochran in Paris  
to lunch here Monday. F.P. glad  
to see him anytime. he will  
enquire in Wash. & answer  
1130

Committee of Treasury

11. At Lewis, as to Casey's needs for defence: who cannot come to meet now  
(owing to conversion loan open & another in prospect) He has  
no information

245 Sir N. Campbell & R.P. Jarrow. Memo agrees at St Victorin this a.m. S.M.P. will  
subscribe & carry under agreement with Council. 200 Pref<sup>d</sup>. B. Ord  
shares for 10 years

330 Essendon. expects to agree tomorrow to take 750 Ruef's shares. See 10<sup>th</sup>

415 Wardenigton & E Fisher (see 3<sup>rd</sup>) Uneasy about Dreyfus. First I am to enquire  
from Seligman, who manage Syndicate for £1250. Then  
after seeing W & F again, they will perhaps consider  
attitude of Cl Bks as a whole



17 THURSDAY (168—197)

## Court of Directors

1030 Gendyne

1230 Sir C. Seligman. Enquire on my own  $\frac{1}{2}$  about Dreyfus, as promised W & Z on 16<sup>th</sup>: No mention of enquiries or reasons, beyond our holding of 700 (in Bills purchased). He will collect inform. & come again.

3 Sir Percy Hesketh. returns in Dec. for Crown Agents: wants Directorships

345 Telephoned to Cochran in Paris - awaiting leave for Morganthau. Ruiz again

4 R. H. Brand. expects that Blum will sequester French funds &amp; securities in Ldn. Is this proper for a member of 3 parties agreement? I say it seems internal questions, with no relation to agreement.

430 Seligman again, with some notes about Dreyfus, wh. he will try to enlarge &amp; bring

6 P.M. at H of C. Ken Ch Ex

up to date

18 FRIDAY (169—196)

Waterloo, 1815

1030 Treasury. Ch Ex. Lyons, Carey, Bruce. for authors as to £2m. for Defense

1230 Sir Kenneth Lee - at request of Needham. just friendly

130 Tenders Sir R. Hopkins with BGC to M. 345.

4- Prince Chidilow &amp; 5 Japs

630 To Much Hadham

19 SATURDAY (170—195)

s.r. 4.42, s.s. 9.20

20 Sunday (171—194)

4th after Trinity

Hodge 530



30 Days—July 24  
60 Days—Aug. 23  
90 Days—Sept. 22

JUNE, 1937

6th Month

21 MONDAY (172—193)

Longest Day

11. Cochran: to Am Embassy Paris: by arrange<sup>t</sup> to meet Sir F. Phillips here  
we have an hours talk off the records + then
- 12 Sir F Phillips + Cochran go into a separate Room - and then at  
130 Lunch (also Kennet: Headlam: Fraser)
- 230 Phillips + Cochran (at Embassy Paris): joined later by Butterworth (US Embassy, Ldn)
- 3 SMT. till 4.15 (when left others) till 4.15
- 5 Sir Charles Seligman: See 7. Cannot enlarge his notes. The Dreyfus Repres<sup>t</sup> in  
London is adamant in refusing. Cap Est: at £ 18/19 mil: Credits  
in Ldn + NY at £ 9/10 mil: Assets mostly, albeit: few in  
France: No Audit: Nothing written for passing round

22 TUESDAY (173—192)

D.F. 10.

- 12 Reader, Read, BGC + EMB: as to BGC's + methods + form of Invest<sup>t</sup>.
- 130 R.G. Casey. Lunch. Sails Normandie tomorrow for N.Y. Ask Sir just to  
cable GPM to look out for him. He leaves arrange<sup>t</sup>s for  
£ 3m for defense with France
- 315 Sir Just. Succession
- 4 King Fund. Finance Com
- 445 Wardington. I report to him, ad interim, about Dreyfus: see Seligman  
on 21<sup>st</sup>: He will discuss with Cl Bkers + come here on  
July 1<sup>st</sup> to state their wishes

Z7

23 WEDNESDAY (174—191)

King Edward VIII born, 1894  
○ Full Moon, 12.0 m'nt.

### Committee of Treasury

- 1030 Dr. Blessing: Reichsbank: 2 days complimentary visit: Gold: S' still: Lewis (as: as
- 130 Byrker (Pres) + Kerpinski (manager) BK Polski - complimentary visit  
Lunch + afterwards till 3.20
- 345 Sir Christopher Needham - friendly - needs £ 120. for Man<sup>t</sup> Univ
- 415 Jarvis, Evan Pearson + <sup>Grand</sup> G. W. Chad. after discussion I dissent from any  
increase in div<sup>d</sup> - But suggest for consid<sup>n</sup> issue further  
£ 75<sup>m</sup> ord. eqof. + £ 150 pref (from our holding) i.e. 20%  
I agree to formal changes in articles.

630 Chas d. Hope Treas<sup>r</sup>



24 THURSDAY (175—190)

S. John Baptist  
Midsummer Day (Quarter Day)

## Court of Directors

Blessing meets Lever for several  
hours y'day, + today on  
Reich + Non Reich Bonds  
R<sup>o</sup> 1. Tracks Beach, Ljuburn, S Still

- 130 Dr. Blessing Lunch + 1/2 hour agreeing with him that cancelline of von Neurath's  
agreed visit this week to H.M. in London has upset my  
hopes of freedom to arrange new basis for Reich + Non Reich  
Bonds under Levers Gov - + perhaps for Standstill under Tracks  
315 R.A. Wilson as new Pres. of Inst of Bankers - very friendly + public spirited  
345 Maxon Cook. his letter of 8<sup>th</sup>. See my handwritten note, giving my answer  
430 Colin Kirkpatrick - his letter 14<sup>th</sup>. leaves his pamphlet on China

25 FRIDAY (176—189)

John Martin to land

- 1120 Ch announces in H of C increase of £200<sup>m</sup> in Ex Equal<sup>n</sup>. %  
1130 Knier Hosp Lunch. St. James Palace - Mayed Truank  
1230 Blessing - see 24<sup>th</sup> - we say goodbye as he leaves for Berlin: he understands + will  
explain to H.S. effects of Neurath's visit here having been cancelled  
130 H.B. Pollocks - Gov of Ireland - Lunch then with Rubin on several questions  
Sir R Hopkins Tenders - + then as to increases EE<sup>a</sup>%  
315 Sir Nigel Campbell agrees that Chairmanship of Larrow Steel Co sh<sup>d</sup>. be taken by  
C.B. but for a limited period only: i.e. until end of 1939.  
4 Lord Beaverbrook - leaves his bal sheets (2)  
530 John Martin - makes declaration -

26 SATURDAY (177—188)

s.r. 4.44, s.s. 9.21

10 Lady Kennet

pm 230-10 Royal Box - Wimbledon

27 Sunday (178—187)

5th after Trinity

John Martin's Lunch + Tea at Place

6 Lady Kennet



30 Days—July 31  
60 Days—Aug. 30  
90 Days—Sept. 29

JUNE, 1937

6th Month

28 MONDAY (179—186)

Peace Treaty signed at Versailles, 1919

- 1045 Gordon Murray. I show him Letters of 21 + 25 to H. Wilson - & thank Alfred Wagg & himself for their help in Film Enquiry (see Feb 24)
- 1130 Lord Plender Read & Ernest Appleby - see 22. Draft of fresh Letter for approval as to Invest<sup>n</sup> Reserves & policy of Bk. up to present.
- 12 C.B.G. I explain, at request of C.T. that (1) his chairmanship of Darnley Steel Co sh<sup>d</sup>. end by 1940 (2) Neither here nor we can be responsible for Amusement
- 245 Sir Red Mage & Fisher - who makes a Note - 1½ hours on China - now Amusement
- 415 E.H. Leaver. The result of his Private talks last week, with Blessing, - as to Reich & non Reich Long Term Debts - is that he waits to hear reaction of H.S.
- 530 R.H. Brand - fearful about Paris -

29 TUESDAY (180—185) Mkt in St Jcs closed

S. Peter

- 11 Sir Stephen Demetriadi, leaving Presidency of London Ch of Commerce - rather too talkative! & very anxious for a job!
- 1230 suddenly Sir R Hopkins & Sir J Phillips + H.S. & C.F.C. New decisions of French Gov<sup>t</sup> their effect on Tripartite agreements & Morgenthau: fill 140.
- 3 John Martin - Palfrey, E.H. F.R. Phillips & H. Clay (my letter May 6 to Martin)  
1. agree letter to be sent to Tweedmouth.  
2. agree procedure as to Rhodesia Ry (see my P. note)
- 430 Sir H. Cunliffe Overt: anxious that suitable envoy sh<sup>d</sup>. go hence at once to Wash<sup>n</sup> to discuss Goeth<sup>n</sup> - his American friends are insistent on this aspect that otherwise Morgenthau will act unilaterally & foolishly - under some sudden pressure.

Z7

J.A.C. Osborne here on holiday from Ottawa

30 WEDNESDAY (181—184) C.F.C. to Paris 2pm

## Committee of Treasury

- 130 Bessborough. Lunch. we agree Salter sh<sup>d</sup>. not leave League Loans Com as he suggests. He does not attend - but he does not interfere
- 315 Owen Hugh Smith, being an old friend is unhappy about Sir R Hopkins - worn & worried & getting older. Needs to leave Treas<sup>y</sup> for 1 or 2 jobs
- 4 R.B. Pearson. I give him a Note (rec<sup>d</sup> from R.H. & to be returned next week) of 3 Securities issued by Trust Co & give leave to deal - without reference to Kennet Comtee. As these may include fresh money for foreign invest<sup>n</sup>, this is contrary to understanding (pre-Kennet) with S.E. Com. What are we to do?