

this department, must necessarily provide for the notice being given in sufficient time to enable His Majesty's Government further to consider the position, and to take such action as they considered necessary before the definite issue of the loan rendered any further steps futile.

I am, &c.  
E. GREY.

No. 35.

*Sir Edward Grey to Sir J. Jordan.*

(Telegraphic.) R.

*Foreign Office, September 23, 1912.*

MESSRS. CRISP have just informed me that they propose forthwith to issue prospectus of 10,000,000*l.* loan and proceed with issue. If this is done with sanction of Chinese Government, His Majesty's Government will be obliged to take the most serious view of such proceedings. You are aware that we are disposed to show every consideration to Chinese Government in facilitating their negotiations with the groups. But our attitude will have to be entirely reconsidered if Chinese Government on their part defy us in a matter in which they well know that we are pledged to act with the five other Powers.

You should accordingly warn the Chinese Government in the most serious manner of the unwisdom of their persisting with this loan at this juncture, and use your best efforts to get them to order the suspension, at least provisionally, of the issue.

No. 36.

*Sir J. Jordan to Sir Edward Grey.—(Received October 9.)*

(Telegraphic.) R.

*Peking, October 9, 1912.*

WAI-CHIAO PU have communicated to me, in accordance with article 17, copy of Crisp loan agreement, and have asked that it should be placed on record.

As similar notification has under the above article to be made to you by Chinese Minister at London, I request instructions as to what reply I should return.

No. 37.

*Sir Edward Grey to Sir J. Jordan.*

(Telegraphic.) R.

*Foreign Office, October 10, 1912.*

YOUR telegram of 9th October.

You should decline to place the Crisp loan on record.