

# SCHACHT WILL MEET MELLON AND MORGAN

Reichsbank Head Expected to  
Discuss Dawes Plan Cut  
With Them and Strong.

## BARGAIN ON FRANC SOUGHT

Germany Is Willing to Aid France,  
but Only on the Basis of  
Political Concessions.

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BERLIN, July 31.—While Reichsbank officials affect to disclaim all knowledge of the proposed meeting at Scheveningen in Holland Wednesday between Dr. Hjalmar Schacht, the President of that institution, and Benjamin Strong, Governor of the Federal Reserve Bank of New York, absolute secrecy has been preserved about Dr. Schacht's whereabouts during the week. Efforts to ascertain whether and when he is leaving Berlin were met with blank silence.

What is certain is that whether the Reichsbank head meets Mr. Strong in Holland on Aug. 4 or not, he certainly will confer with him and Andrew Mellon and J. P. Morgan before they return to America.

Germany not only has a strong desire to see the franc stabilized, but also wants to bring her ideas on a downward revision of the Dawes plan to the attention of the American financiers through Dr. Schacht.

Moreover the Marx Cabinet is hopeful of negotiating a fresh loan in the New York market for \$20,000,000 to finance transportation improvements, on which it is planned to employ several hundred thousand of the Reich's 1,700,000 idle workers.

With regard to the restoration of normal currency in France, the German Government is willing to help

through the flotation of the German railroad bonds or in any other feasible way, but only on the basis of a political quid pro quo. Concessions in the Rhineland—for instance, the reduction of the 85,000 allied troops now there to 50,000—and the withdrawal of the Interallied Control Commission from Berlin would do much to win the Reich's participation in an international program for saving the franc.

The imperative necessity of reaching an understanding about these pressing problems makes the meeting between Dr. Schacht and the American financiers appear inevitable.

## BURGLARS BALKED BY SAFES

Work Hours to Open Them, but  
Fail to Reach \$20,000.

Hours of labor by burglars availed them nothing when, without an electric torch or drill, they were unable to open two heavy safes containing \$20,000 in the offices of the Yawman & Erbe Company, manufacturers of office furniture at 368 Broadway, between closing time on Friday and 9 o'clock yesterday morning. Both safes were scarred, dented and damaged but intact. The offices were littered with papers pulled from desks.

It is supposed the burglars entered the building from a fire escape in Corcoran Alley. From the basement they carried crowbars, box openers and sledges to the second floor and attacked the safes. Balked by these, one of the burglars took a pair of gloves from a light overcoat belonging to C. G. Woolsey, office manager, and rubbed both safes and tools to remove finger prints. The marauders then went through three upper stories, searching desks and filing cabinets. The police estimated that they spent six hours in the building.