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with the impossible selling price,
decided to decontrol & hand
back to owners on Ap 1st 1921.
Export prices had been pushed
up to 84s. a ton, & eight rises
to inland retailers had
occurred between 1915 to 1920.
The market naturally collapsed
under the impact pressure
& down went export prices
by 10. 20. 30 & very soon
50%. Industries were
now beginning to stagger,
householders were complaining
loudly, & it was in this
atmosphere the owners
<u>had</u> to take over their
industry which to all
intent & purposes had been
nationalised. The owners
were faced with the enormous
problem of decontrol.