

preferences among them would not provide the essential wider markets for the grain surpluses of the agrarian countries, as Austria and Czechoslovakia already bought nearly all their imported grain from them. A German renunciation of most-favoured-nation rights in favour of such internal preferences would be a sacrifice to the sole benefit of Czechoslovakia, who would gain what Germany lost in those four important markets.

April 9th.—Dr. Luther, President of the Reichsbank, was shot at and slightly wounded when leaving Berlin for Basle. His assailant was arrested.

A one year moratorium (till March 15th, 1933) for the short-term foreign debts of the Federal States, municipalities and communes was signed, to come into operation ten days after the creditors represented in the negotiations had acquiesced in it. The agreement covered credits for terms of under 12 months totalling 247 million marks, on which the interest was being reduced from between 8 and 11 per cent. to between 6 and 8 per cent. The creditors were to receive a 10 per cent. instalment of principal at once.

April 10th.—The second ballot in the Presidential Election was held and resulted in President von Hindenburg being re-elected with 19,359,642 votes. Herr Hitler received 13,417,460, and Herr Thälmann, 3,706,388 votes. Hindenburg received 53 per cent. of the votes cast, as against 49 per cent. in March, and he obtained a majority of all the votes cast in 22 of the 35 electoral districts. Hitler obtained a clear majority in Pomerania only, and the proportion of the total vote obtained by him was just under 37 per cent.

April 11th.—On the occasion of his re-election the President issued a manifesto to the nation calling upon all German men and women to cease strife and close up their ranks.

April 12th.—An extraordinary Session of the Prussian Diet passed a Bill providing that a new Prussian Premier would have to be elected by an absolute majority of the Diet (i.e. without a second ballot).

The Berlin and other stock exchanges were reopened. (They had been closed for seven months.)

Great Britain.

March 31st.—The financial year closed with a surplus of £32,872,000 of ordinary revenue over ordinary expenditure. Of this £32,508,000 was applied to the redemption of debt, leaving a margin of £364,000. Income tax yielded £31,320,000 more than in 1930-31, and the surtax an increase of £8,870,000.

The total of revenue was £770,963,000, and of expenditure, £770,599,000.

It was officially announced that agreement between the Government and the French Government had been reached to hold the Four-Power Conference in London in the middle of the week beginning April 3rd.

The Colonial Office published as a White Paper a report, dated February 20th, 1932, by Sir Ronald Storrs on the disturbances in Cyprus in October, 1931. This stated that the nature of the events disposed of any suggestion that the upheaval represented a widespread desire on the part of the Greek Orthodox inhabitants for the transfer of Cyprus to Greece.

April 2nd.—The Polish Ambassador personally informed the Foreign Office that his Government viewed with favour any attempt to relieve the distressed economic condition of the Danube countries.

April 3rd.—M. Tardieu and M. Flandin arrived in London and the former had an interview with Mr. MacDonald. The Prime Minister subsequently issued a statement to the effect that they represented "two countries which ought to be in the heartiest coöperation with every other European country in facing the tremendous problems, especially economic ones, which afflict not