

# Fifty Years of Progress and Expansion

Dec: 1957.

The formation of the Katanning Stock & Trading Co. Ltd., on November 29, 1907; its growth through the years, the survival of two world wars and the depression period, and its range of activities from stock merchants to car dealers, were traced recently by Chairman of Directors, Mr A. J. Morrell, when speaking at two functions, held to mark the company's fiftieth anniversary.

Mr Morrell joined the Company in 1915 as an accountant and was appointed secretary in 1932. Three years later he became manager and held that position until his retirement in 1954. Mr Morrell became a member of the Directorate in 1940 and was appointed chairman in 1954.

The two functions held to celebrate the Company's Jubilee were the Shareholders' dinner on Friday, December 13, at which the special birthday cake was ceremoniously cut by Mrs. E. Piesse, and the employees' dinner on Thursday, December 19.

Although the Katanning Stock & Trading Company limited is this year celebrating fifty years of steady progress, its business was, in fact, established some time prior to 1907.

The history of the company is intimately associated with the history and development of the district.

The foundation of the business, which was to become the Katanning Stock & Trading Co. Ltd., had its roots in the development of the State and the construction of the Great Southern railway line.

The brothers F. H. & C. A. Piesse commenced the business in 1880 at Williams, and later established a branch at Arthur.

The decision to run the Southern line between Perth and Beverley, instead as expected along the more direct route through Kojonup, came as a great boon to the Piesse brothers. When construction work commenced in 1887 they closed the business they had established to the Great Southern. In 1891 they opened the first store at Katanning.

The activities of the Piesse brothers extended and Mr E. Piesse became manager of the store. After some years he established the business of Arnold E. Piesse & Co., which continued until fifty years ago when the Katanning Stock & Trading Co. Ltd was formed to take over the concern.

The Company was incorporated on December 6, 1907, with Arnold E. Piesse, managing director; T. W. Langley, manager; F. M. Gare, secretary; G. McLeod, director; E. L. Holly, director; Smith & Goyder, auditors.

During January 1908, the Company entered the stock business and erected sale yards on the site now occupied by the BP Aust. Ltd bulk installation. Sales of sheep, horses and cattle were conducted — and explained why the word "stock" was included in the name of the Company. The Company prospered for some years and paid dividends. However, it became difficult to finance stock deals, and, on May 25, 1914, the stock portion of the business was sold to Farmers Mercantile Union and Chaff Mills Ltd for £1,000. £500 was received in cash and the balance accepted in shares. These proved worthless and the £500 was eventually written off as a bad debt.

## ASSOCIATION WITH FORD

In August 1915, the Company entered into an agreement with Grave and Dwyer to sell Ford cars and in 1916, Ford tractors. It has therefore been selling Ford products for over 42 years.

The Company has acted as agents for Millars Timber and Trading Company from the outset.

The Company has also had an association of fifty years with the Commercial Union Assurance Co. Ltd.

For a period of nearly thirty years Mr Fred W. Keightley worked the Company's district as an inspector and, twenty-one years ago, Mr Arthur Taylor succeeded him. Mr Taylor was a Katanning boy, trained in office routine by accountant F. G. Joy, prior to joining the Commercial Union.

With the assistance of Mr

Taylor, the Company increased its premium income seven times since 1936.

## LARGEST IN AUSTRALIA

At the present time, the Katanning Stock & Trading Co. Ltd., controls the largest premium income of any rural agency of the Commercial Union in Australia.

In April 1926 the Company opened the garage section of the business and secured the service of the late Mr Hugh Christian Mouritz. However, by 1930 business became so bad the Company was unable to continue paying wages. Rather than close the garage, the premises and plant were leased at nominal rental to H. C. Mouritz and F. Les Gare.

Subsequent to the second world war, Gare and Mouritz established themselves in their own premises and, in compliance with the agreement with the Ford Motor Co., the Company resumed possession of the garage.

The financial stringencies of the depression years left the Company in the position where it had to write off substantial amounts of money as bad debts. In February 1930, directors and staff were called together and the position explained. Some of the staff had to be put off and the balance had their wages reduced.

Business did improve slowly over the next few years but it was a long time before the Company recommenced paying dividends.

Of more recent years, the dividend rate of the Company has been very satisfactory.