

ADELAIDE STOCK EXCHANGE

Exchange Place

The *Register* of 7 September 1901 reported:

The new Stock Exchange of Adelaide was opened on Friday morning in the presence of a large assembly of members of the exchange, public men, bankers . . . Cheers were given for the Premier [Hon. J.G. Jenkins]. Mr Jenkins turned the key and was followed into the handsome and highly finished building by the company . . . every one was loud in praise of the general arrangement and construction of the building.

The Stock Exchange is crucial to the state's financial affairs, and the building is indeed a handsome one. As one of the few federation Edwardian buildings in the city the exchange is of architectural as well as historical significance. The corner tower and spire continue to make a decided contribution to the precinct, despite overshadowing by dark and bulky office towers of more recent construction.

Although damaged by fire in 1938 the building was empathetically repaired. Another fire in 1982 almost gutted the interior after which a mezzanine floor was added and the exterior was restored. The impressive stained-glass window in the main stairwell survived both fires. This was the first Morris and Co. window to be brought to South Australia and is of added importance as it represents Australian federation which took place in the year the exchange was opened.

Stock dealing and share dealing had long been established in Adelaide. In the mid-nineteenth century Green's Exchange in King William Street was a popular meeting place for leading public figures and businessmen. Inside the building or under the veranda, politicians, ' . . . bankers, merchants, squatters, lawyers and share and general brokers congregated freely . . . a few of whom, though engaged in large concerns, kept their offices in their hats'.

Several of these gentlemen attended a meeting in September 1887 which resolved to form a stock exchange of Adelaide. In October business started in the Pirie Street premises known as the Old Exchange.

The Adelaide Stock Exchange was successful from the beginning. There was a membership of seventy by 1890 who had paid an entrance fee which had risen from £25 to £1000. Exchange business benefited greatly from the Western Australian gold boom of the mid-1890s despite prevailing depression in South Australia. At the opening of the new building in 1901 the premier praised members of the exchange for providing financial support to mining ventures within the state.

The new exchange was jointly designed by the architects H.E. Fuller and H.N. Dunn. The tender of master builder Walter C. Torode of £8380 was accepted in August 1900. Both the design and the stained-glass window were linked with the contemporary Arts and Crafts Movement of England, as well as the Australian federation style.

Heritage of the City of Adelaide

The firm of Morris and Company was founded in England in 1861 to promote traditional crafts which were being debased by the effects of the Industrial Revolution. One of the founders was Edward Burne-Jones, Pre-Raphaelite artist and the firm's sole designer until his death in 1898. The Stock Exchange window was designed by the company's new chief designer, J.H. Dearle, reusing Burne-Jones cartoons. Hon. George Brookman donated the window which was intended as a celebration of Australian federation, ' . . . although it in fact represents more accurately the ideal of British Empire federation'. The central figure was, of course, Britannia. On one side a black man and a white woman represented Africa and Canada (the same male figure having been used in the artist's picture *The star of Bethlehem*). On the other side, another woman represented Australia, beside 'an inhabitant of the King's Indian dominions'. This is one of about twenty Morris Company windows identified in Australia, fourteen of which are in and about Adelaide.

Burgess, H.T., *Cyclopedia of South Australia*, Vol. 1, 1909, pp. 526, 528; Donovan, P., & J., *150 years of stained and painted glass*, 1986, pp. 23-5; Gibbs, R.M., *Bulls, bears and Wildcats. A centenary history of the Stock Exchange of Adelaide*, 1988; McDonald, Mrs, Verbal information, 1983; MLSA, Historical photographs (Town Acre 169); *Observer*, 14 September 1901; *Register*, 7 September 1901.

The text in this Information Sheet was copied from the **Heritage of the City of Adelaide: An Illustrated Guide**, (1996). The photographs contained in this Information Sheet are a selection of those held by Heritage Services, in digital format.

The property described in this Information Sheet is included in the Register of State Heritage places. A heritage listing does not mean or imply right of access by the public to such properties.

The heritage related Principles of Development Control as well as the Precinct specific objectives and Principles of Development Control are contained in the Adelaide (City) Development Plan. These should be referred to in whole when contemplating any development.

Further information on the Heritage Incentives Scheme, an initiative of Council to sponsor timely and appropriate conservation action is available upon request of the Customer Service Centre.



CITY OF ADELAIDE HERITAGE STUDY

The City Heritage Register-Definition of Items

Prepared by the Dept. of Planning and Development

Item	STOCK EXCHANGE	Building N ^o 7/0115
Address	53-57 Exchange Place	
		CT 4202/766

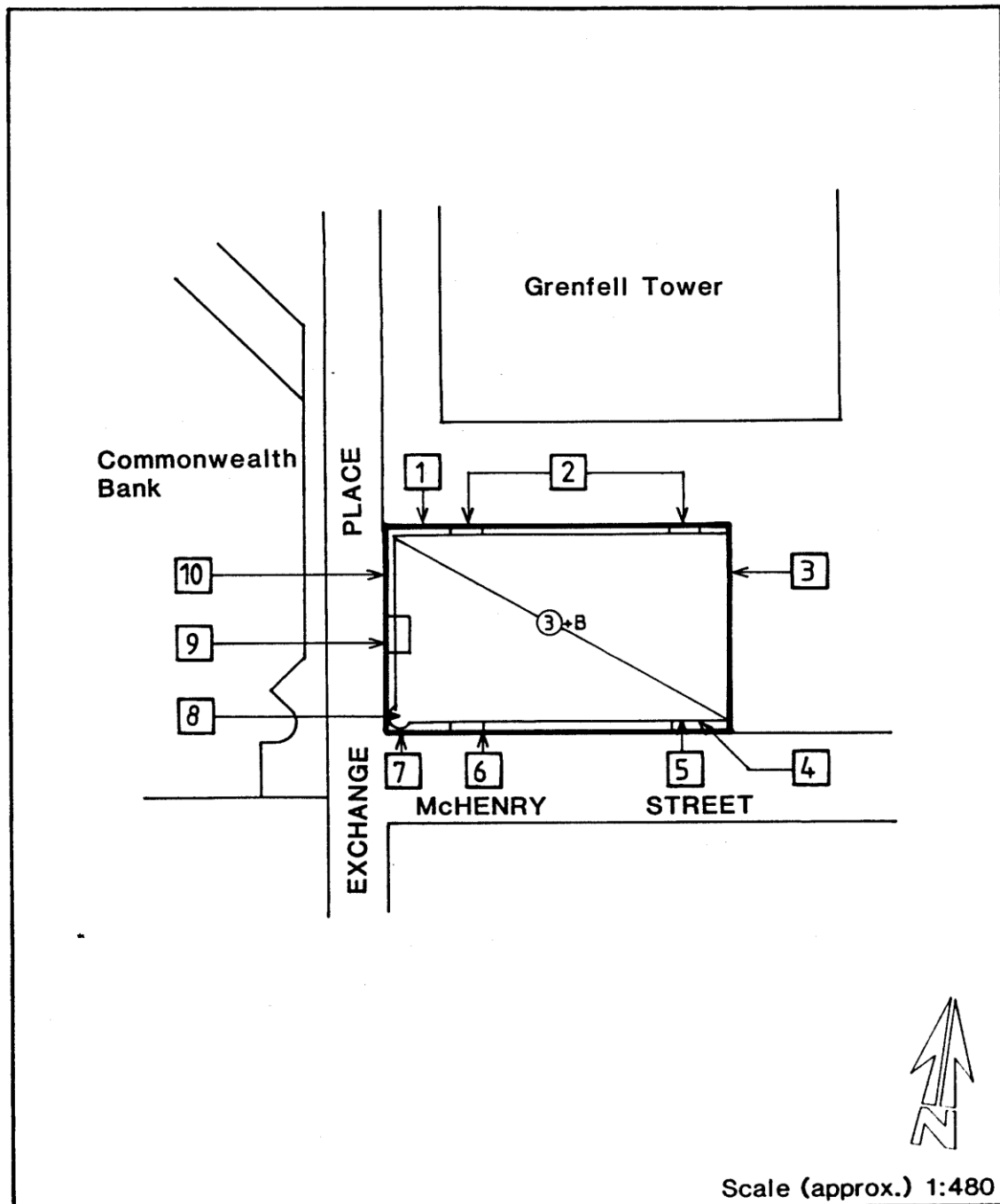


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NOTES:

1. Metal balustrading to basement reveal.
2. Metal steps.
3. Blank rendered wall.
4. Brick construction (English bond) with minor stucco enrichment.
5. Basement reveal.
6. Stained glass window by Morris & Company.
7. Note Rough cast rendered turret with conical metal roof.
8. Corner turret.
9. Rendered pillars and balcony above.
10. Brick parapet with gables.