

# Statesman

June, 1972

No. 51

THE STAFF MAGAZINE OF THE STATE SAVINGS BANK OF VICTORIA

THE  
**STATE SAVINGS BANK**  
OF VICTORIA





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#### FRONT COVER

Alan Oldham, 24-year-old teller of Healesville branch, owns this handsome Arab stud stallion, "Desert Pursuit" and keeps him on his 10-acre property at Yarra Glen. The two-year-old chestnut is worth about \$1750, and has won class prizes at several country shows.

STATESMAN is produced at two-monthly intervals by the Public Relations section of the State Savings Bank of Victoria. Comments from staff on the contents of the magazine are invited. The editorial team welcomes suggestions for future articles and pictures, nominations for Girl of the Month and Man of the Month, and letters for publication.

All correspondence and contributions should be addressed to The Editor, Statesman, State Savings Bank of Victoria, Box 267D, G.P.O., Melbourne. (Phone: 60 0531. Ext. 28 or 119.)

# 'OPERATION LOCK-UP'

Extra window bars and special door locks are being fitted at branches throughout the metropolitan area.

This extensive security program is designed chiefly to deter bandits from entering branches during the night and lying in wait for staff arriving in the morning.

The plan was instituted after a branch circular asking managers to report their particular security problems met with a rather disappointing response.

More than 250 S.S.B. branches will get the extra protection. The reinforcement program is more than half completed.

Sturdy bars and grilles are being fitted to windows in lunch rooms, toilets, staff rooms and store rooms. All external doors are being "dead-locked" with special locks that require a key on both sides.

"Operation Lock-up" is being carried out by four teams from Joinery Works, supervised by John McKernan, relieving manager, who has been seconded temporarily to assist with security.



Pictured: John McKernan at North Fitzroy branch, where he and joiner Graham Earle, of the S.S.B. Joinery Works, checked a new installation of window bars.



## Chaplain Scott branches out

Our popular visiting chaplain, the Reverend Alan Scott, who has been doing the rounds of head office departments every Thursday since last September, has lately extended his territory to several city branches. Mr. Scott is also available to discuss personal or job problems with suburban and country branch staff members. He can be contacted initially by ringing the Staff Counsellor's office.

Alan Scott, a chaplain with the Inter-Church Trade and Industry Mission, is jointly sponsored by the Bank and the S.S.B. Division of the A.B.O.A.

## Now they are twelve

This season, Hawthorn and Collingwood joined the S.S.B. Little League — making a full complement of 12 teams in this schoolboy competition.

Little League organiser Graham Donaldson (pictured right), of head office Marketing Department, says more than 5500 boys have taken part in the competition since it began in 1967. All senior teams in the Victorian, W.A. and S.A. Leagues have their corresponding Little League teams, which play during the half-time intervals.

Premierships in the Little League have gone to five different teams (1967, Demons; 1968, Cats; 1969, Bombers; 1970, Saints; 1971, Swans). The Blues have been unlucky — they have been runners-up three times.





# School tour savers use Calendar Club



\$12,000 was saved through our Calendar Club by students at Koonung High School, Box Hill North — to cover their fares on an 18-day holiday tour of Central Australia and Queensland. Each student booked for the trip saved more than \$100 over a period of several months. Weekly collections were made at the school by officers of our Surrey Hills North branch. Pictured above: some of the students paying Calendar Club deposits into the office at Koonung High. (REMINDER: These school tours are now big business. One travel firm running them had a turnover last year of \$600,000. For details of how school tour savings can be arranged through the Calendar Club, branch managers should contact head office Business Promotions Section.)

## NEW POSTER GOES UP AT 60 SITES

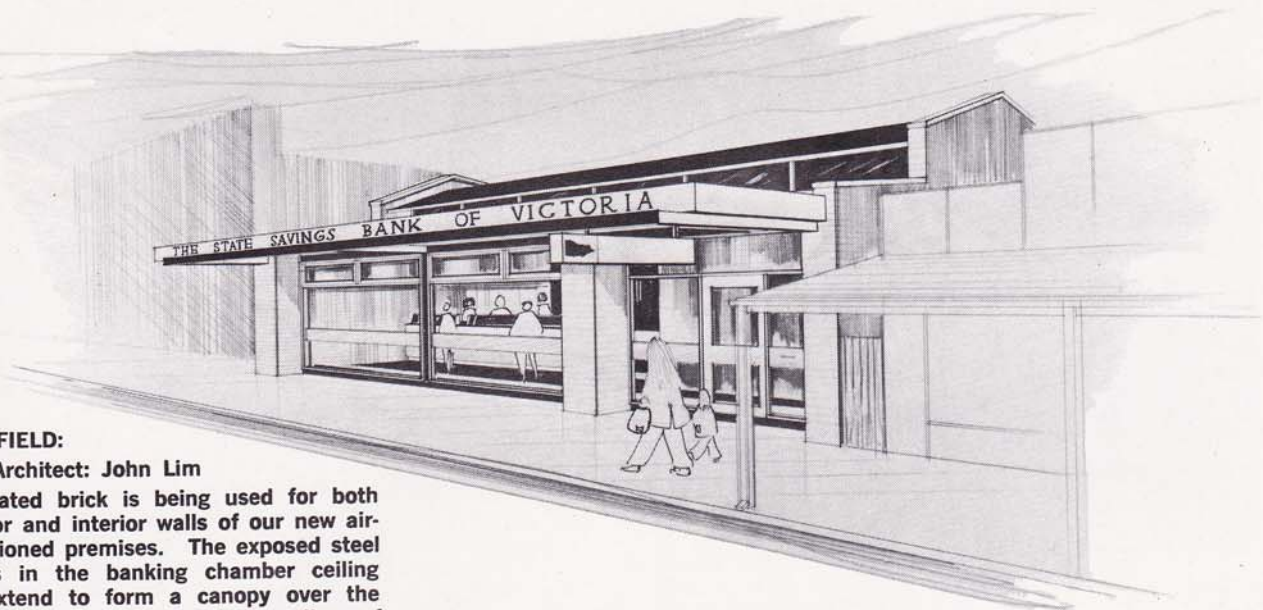
Have you seen our colorful new posters around the suburbs? These big billboards are helping to launch the Calendar Club into its second year. During the Club's first year we enrolled nearly as many members as in the first year of the Christmas Club. Enrolments in the second six months were almost 50% up on those of the first six months. So far, young married women in the metropolitan area have been the largest group of savers. Their main savings targets have been car registration and insurance, holidays and annual rates. The Calendar Club, like the Christmas Club we introduced in 1964, is expected to go from strength to strength.

### STATE BANK CALENDAR CLUB





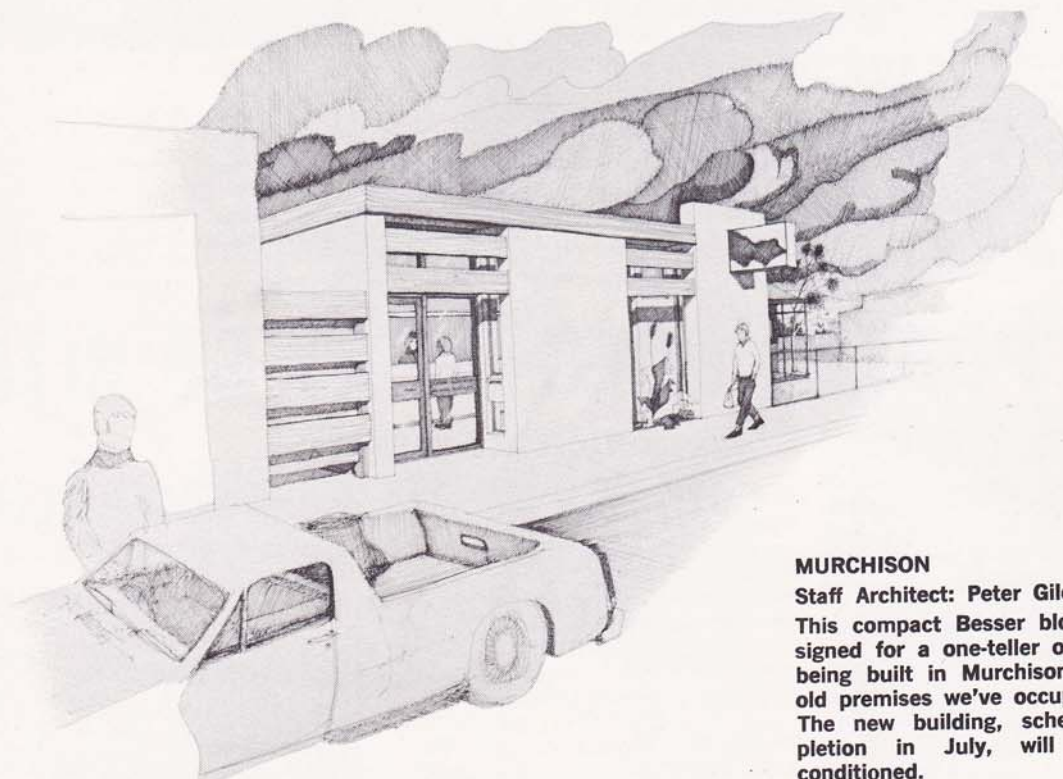
## PROGRESS IN PREMISES



### MANSFIELD:

Staff Architect: John Lim

Rusticated brick is being used for both exterior and interior walls of our new air-conditioned premises. The exposed steel beams in the banking chamber ceiling will extend to form a canopy over the front entrance. An unbroken line of windows at ceiling height will afford good, natural light and ventilation. Car parking facilities will be provided at the back of the building.



### MURCHISON

Staff Architect: Peter Giles

This compact Besser block building, designed for a one-teller operation, is now being built in Murchison to replace the old premises we've occupied since 1956. The new building, scheduled for completion in July, will be fully air-conditioned.



## Latest American gimmick

# DESIGN-YOUR-OWN CHEQUE FORMS

**NEW YORK, Wed., AAP.** — A husband gets a smile every time he has to send an alimony cheque to his former wife.

For he has had special cheques printed . . . with a picture of him happily kissing his new spouse.

The man is one of hundreds cashing in on a new craze — design your own cheque — launched by the Bank of Marin in San Rafael, California.

Since the service began four months ago, the bank has been swamped with new accounts, new cheque orders and inquiries from big banks in other states.

Customers may bring in a drawing or photograph of whatever they want on their cheques, as long as it's not in questionable taste. Two colors are allowed.

The cheques cost just under \$5 for 200.

Some people go for photographs of themselves, which give both the personal touch and insurance against someone else trying to cash the cheque illegally.

One of the bank's branch managers, Mr William Keener, uses cheques showing an ape staring at a human skull.

"I'm not sure what it's supposed to mean," he said.

"But it does add a little humor to an otherwise rather dry business . . . I think we all feel we're being killed when we pay some of our debts."

## S.S.B. girl 'ticked off' at school

Mrs. Nola Cogger, 22, of Trentham branch, was recently mistaken for a naughty schoolgirl.

Nola collects school bank deposits from Trentham State School every Wednesday. On this particular day it was raining and Nola was wearing a coat over her bank uniform.

She arrived at the school at 9.45 am, and on entering the classroom was confronted by a relieving headmaster.

"Hurry up," he snapped. "Sit down at your desk. And what is your excuse for being so late for school?"

Two red faces later, the head apologised and Mrs. Cogger was able to make her collection and return to the branch.



## Why the brickie took a sickie

Everyone will sympathise with the ups and downs of an amateur bricklayer who ended up in hospital. Here is his application for sick leave:

Dear Sir,

After a storm I noticed that a tree limb had fallen on my house, knocking loose some of the bricks. So I rigged up a beam with a pulley on the roof, and hoisted up a couple of barrels of bricks.

When I had replaced the bricks, there were a lot left over. I hoisted the barrel back up again and secured the line at the bottom, and then went up and filled the barrel with the extra bricks. Then I went down to the bottom and cast off the line.

Unfortunately the barrel of bricks was heavier than I was, and before I knew what happened the barrel started down, jerking me off the ground.

I decided to hang on, and half-way up I met the barrel coming down and received a severe blow on the shoulder.

I then continued on to the top, banging my head against the beam and getting my fingers jammed in the pulley. When the barrel hit the ground it burst its bottom, allowing the bricks to spill out. I was heavier than the barrel and so I started down again at high speed.

Half-way down I met the barrel coming up and received severe injuries to my shins. When I hit the ground I landed on the bricks, getting several painful cuts from the sharp edges.

At this point I must have lost my presence of mind, because I let go the line. The barrel then came down, giving me another heavy blow on the head and putting me in the hospital.

I respectfully request sick leave.



# Are industrial equities worthwhile?

An investment of \$1,000 in a number of frontline stocks over the past 10 years would have produced varied and generally disappointing results.

**T**HE big stockmarket debacle of 1970 and most of 1971 is fresh in the minds of close observers and the resultant adverse publicity has unquestionably damaged the standing of equities among investors generally.

Certainly the more spectacular price falls amongst mining oriented issues were primarily a reaction to the overspeculation and optimism of the period 1967-1969, yet longer term investment issues were also hard hit in a period which saw inflation grow at unprecedented levels.

Equities thus failed to measure up to one of the major recurrent claims of their protagonists, that is, they will preserve real purchasing power through capital growth in excess of price rises. The dismal performance of better class equities in recent years prompted Rydge's to survey a broad cross-section of favourite front-ranking stocks of the past decade to ascertain what sort of return they gave to investors.

Our starting point was closing prices at the end of 1961, a comparatively low point in the stockmarket cycle in the wake of the dramatic "credit squeeze" of that period. An original investment of \$1000 was made in each stock with all subsequent cash and bonus issues being taken up.

The summary table details the progressive valuation of each stock at the end of 1963, 1965, 1967, 1969 and 1971. The cost price is shown in parenthesis.

The 60 stocks surveyed showed an overall gain of 44.8 per cent over the 10 year period 1961-1971. Exactly half of the total rise was attributable to the nine mining oriented stocks in the grouping (BHP, Broken Hill South, C.S.R., Coal & Allied, E.Z., MIM Holdings, New BH, North BH and Thiess). These stocks showed an average gain of 145.7 per cent for the period. Excluding these stocks the gains for the 51 industrial stocks fell to 27 per cent. This certainly fails to measure up to inflation in the period which can be assessed at between 35-40 per cent.

Of the 51 industrial stocks surveyed, 21 of them (41 per cent) actually depreciated in value over the 10-year period. At the

Company	1963 \$	1965 \$	1967 \$	1969 \$	1971 \$	Percentage Appreciation + or -
Ampol	1387(1166)	1180(1166)	1095(1166)	1435(1166)	815(1166)	-30.1
Ansett	1854(1163)	1879(1277)	1578(1277)	2330(1277)	2004(1277)	+56.9
Assoc. Pulp	1510(1000)	1020(1000)	1006(1000)	1530(1170)	1131(1170)	-3.3
ACI	877(1000)	797(1000)	853(1000)	736(1099)	726(1099)	-33.9
AGC	1745(1000)	1488(1179)	2936(1451)	3779(1777)	4308(1973)	+118.3
AWA	1299(1000)	1103(1000)	970(1000)	1188(1000)	914(1000)	-8.6
APM	1675(1000)	1998(1248)	1665(1248)	1998(1248)	2419(1391)	+73.9
Bank of NSW	1935(1000)	1669(1000)	2295(1118)	3638(1404)	3417(1404)	+143.4
Blue Metal	1017(1000)	787(1000)	811(1000)	1414(1000)	1645(1177)	+39.8
Boral	1168(1000)	926(1000)	771(1000)	859(1000)	926(1000)	-7.4
Brambles	873(1000)	1133(1075)	1173(1215)	2424(1343)	2915(1609)	+81.2
British Tobacco	1272(1000)	1432(1000)	1968(1000)	3200(1400)	2500(1400)	+78.6
BHP	795(1000)	815(1042)	2821(1102)	3026(1102)	2538(1102)	+133.8
Burns Philp	1135(1000)	1254(1000)	1271(1000)	1604(1000)	1564(1000)	+56.4
Clyde	1029(1000)	982(1000)	683(1000)	944(1000)	870(1000)	-13.0
Coal & Allied	730(1000)	1300(1000)	1970(1000)	2500(1000)	1000(1000)	Nil
CSR	1475(1064)	1305(1128)	1948(1128)	3568(1128)	2673(1257)	+112.7
CIG	960(1000)	990(1100)	840(1100)	1350(1100)	1553(1100)	+41.2
Dalgety	1376(1000)	1011(1000)	946(1000)	1079(1000)	860(1000)	-14.0
Dunlop	2042(1187)	1942(1483)	2155(1483)	2517(1652)	2144(1923)	+11.5
Elders	1092(1000)	974(1000)	983(1000)	987(1000)	731(1000)	-26.9
Evans Deakin	973(1000)	961(1062)	643(1247)	577(1247)	643(1247)	-48.4
Fairymead	2372(1000)	1281(1000)	752(1000)	1078(1000)	1694(1000)	+69.4
F & T	1304(1000)	985(1000)	797(1000)	1623(1000)	1449(638)	+127.1
Edwards Dunlop	1133(1000)	895(1000)	881(1000)	1083(1095)	1176(1095)	+7.4
E.Z.	1523(1000)	1718(1000)	2460(1000)	3827(1000)	2421(1000)	+142.1
G. E. Crane	869(1038)	1074(1081)	1389(1081)	1674(1081)	1272(1183)	+7.5
G. J. Coles	1408(1000)	1141(1056)	1174(1178)	1115(1178)	1046(1178)	-11.2
Gordon & Gotch	2100(1000)	1950(1000)	1535(1075)	1500(1075)	1769(1075)	+64.6
Henry Jones	1080(1042)	1171(1042)	878(1084)	1026(1084)	882(1084)	-18.6
Herald & Weekly	1338(1000)	1270(1000)	1315(1000)	1315(1000)	1575(1000)	+57.5
Humes	1242(1000)	952(1107)	1353(1107)	876(1107)	950(1107)	-14.2
ICI	1473(1000)	1296(1132)	1222(1132)	1382(1132)	982(1132)	-13.3
James Hardie	1565(1000)	1446(1059)	1568(1133)	1948(1133)	2305(1133)	+103.4
J. Gadsden	1119(1000)	934(1000)	1092(1000)	888(1000)	1842(1000)	+84.2
John McIlwraith	941(1000)	789(1089)	580(1089)	560(1089)	506(1089)	-53.5
Kelvinator	1318(1000)	1303(1000)	974(1000)	1512(1172)	1260(1172)	+7.5
Lend Lease	619(1125)	625(1125)	719(1125)	2130(1125)	2268(1125)	+101.6
Life Savers	1099(1000)	807(1029)	807(1029)	842(1029)	926(1029)	-10.0
Marrickville	873(1000)	583(1000)	388(1000)	457(1000)	339(1000)	-66.1
Mauri Bros.	1105(1000)	1222(1000)	1327(1000)	1108(1000)	1232(1000)	+23.2
Mercantile Mutual	979(1000)	846(1027)	920(1027)	1128(1058)	1126(1058)	+6.4
McPhersons	991(1000)	941(1043)	606(1043)	559(1043)	569(1043)	-45.4
Myer	1332(1000)	1139(1000)	1570(1000)	1466(1000)	1307(1000)	+30.1
National Consol.	1252(1000)	1038(1000)	1020(1000)	1059(1000)	1112(1000)	+11.1
Newbold	555(1000)	413(1000)	392(1000)	464(1000)	451(1000)	-54.9
Olympic	1684(1000)	1173(1141)	1278(1141)	1321(1141)	1482(1141)	+29.9
Petersville	1332(1122)	942(1122)	721(1252)	780(1252)	682(1252)	-45.6
Repro	1914(1000)	1787(1101)	2076(1192)	1846(1192)	2196(1192)	+84.2
Thiess	769(1000)	577(1000)	3895(1000)	5717(1000)	2825(1000)	+182.5
Tooth	1567(1000)	1700(1000)	1852(1000)	2200(1000)	2990(1000)	+199.0
Travelodge	830(1000)	806(1000)	1056(1000)	2506(1060)	1125(1549)	-27.4
TV Corp.	915(1000)	393(1000)	735(1000)	714(914)	526(931)	-43.5
Union Carbide	970(1000)	997(1000)	1601(1000)	2679(1000)	3125(1217)	+148.5
W. R. Carpenter	1690(1104)	1685(1104)	1223(1104)	1873(1104)	1798(1104)	+62.9
Wormald	663(1000)	528(1000)	291(1000)	760(1000)	1290(1084)	+19.0
BH South	1745(1000)	2527(1000)	4818(1000)	6589(1156)	2420(1156)	+103.4
New BH	1545(1000)	3000(1000)	5253(1000)	14826(1946)	6354(1946)	+226.0
North BH	2168(1000)	2113(1000)	3892(1000)	5560(1000)	2836(1000)	+183.6
MIM Holdings	1232(1000)	1453(1000)	1698(1000)	5530(1000)	3276(1000)	+227.6

nadir of the cycle (1967), 27 had actually fallen in value while only 24 had shown gains. The obvious selling years for the industrials (with the benefit of hindsight)

were 1963 and 1969 when the margin of gains over falls was greatest at 36 to 15 and 33 to 18 respectively. The 1971 margin of 30 to 21 in fact represented the ave-



# SHARE MARKET

rage for the five separate periods. The Rydge's 10-year stock survey highlights the wide fluctuations in values of common stocks which occurred irrespective of the stability of the company itself. This "feature" of the stockmarket has appeal for traders but is certainly of little obvious benefit to the longer term investor who is anxious not to be classified as a share trader.

Indeed the increasing application in recent years of Section 26A of the Income Tax and Social Services Contribution Assessment Act to share transactions has meant that an investor is often "locked into" his investment even though there is a handsome profit theoretically available.

The average dividend return of the industrial was between 4 to 5 per cent which gives an overall return of 6.7 to 7.7 per cent after bringing in the 2.7 per cent per year capital gain increment. This certainly beat the return on Commonwealth Bonds in the period under review. A 5½ per cent 1982 bond surveyed by Rydge's in the period bought in 1961 with an effective yield of 5.0 per cent rose by 6 per cent in value by 1963 but then fell steadily to show a net depreciation of 8.5 per cent over the 10-year period.

On the other hand first class company debentures yielding 7 per cent were regularly available in the period 1961-1965 with yields of 8 per cent or better becoming available in the period 1966-1971. These are certainly to be preferred to equities considering the risk element in the latter when account is taken of the overall uncertainty of business and the obvious fact of swings in market sentiment from stock to stock.

The cherished advantage of ready "marketability" of common stocks looks less attractive when it is realised that in the period surveyed this would have meant selling at a loss. It should be pointed out that we have not included acquisition costs (brokerage, stamp duty, etc.) in our original \$1000 investment.

Of the 60 stocks surveyed, there was only one, Tooth & Co., the Sydney based brewery group which showed consistent appreciation over each of the five two year periods. Thus the incorrect timing of a purchase of any of the 59 other stocks would have resulted in a quick paper loss.

Wormald Bros. was the most spectacular price mover, slumping progressively to only 29 per cent of its original cost price by 1967 before recovering strongly to fin-

ish ahead by the end of 1971. Even holders of a consistent growth performer like Brambles were behind in 1963 and again in 1967 before the market price jumped ahead of their cost price.

The greatest appreciation was shown by MIM Holdings, in the miners, with 227.6 per cent and Tooth with 199 per cent amongst the industrials.

Marrickville Holdings, the "Eta" food group, which failed to live up to its growth rating of the early sixties, was the worst performer with a 66.1 per cent depreciation.

The Rydge's survey underlines the fact that stockmarket selection depends on correct timing of both purchase and sale as well as the selection of the appropriate stock.

In view of the total rewards offered from equities as shown by the survey of 6.7 to 7.7 per cent and the problem of taxation, it is not surprising that longer term investors are looking for other more rewarding and basically secure investments, such as real estate, first mortgage loans and even company debentures.

Clearly the "products" sharebrokers have to sell, namely equities, do not measure up well in the race for the investors' dollar. ■



## Following in father's drop kicks

Ivan Russell, 19-year-old teller at Geelong East branch, played his first game with Geelong Football Team on May 20 — and carried on a long S.S.B. - V.F.L. - Russell tradition.

Ivan's father, Wally, our Kyneton manager, played 30 seasons of senior football, including 65 V.F.L. games with Richmond and Geelong before captaining the St. Kilda reserves. He ended his remarkable football career at Beechworth, where he played seven seasons — finally re-

## Tiger cub in bank

Bill Beckwith, 18 (no relation to ex-footballer John), is a clerk at our Richmond branch, and is in his second year on the senior list of Richmond Football Club. Bill has played eight games with Richmond firsts, as second rover to Bartlett. Although short in stature, he is regarded by the Club as a promising player.

tiring from the game at the age of 46.

Wally played mainly as a winger. Son Ivan kicked off his League career in the Geelong back pocket.





# AROUND THE BRANCHES

— with Joan Freeman



## Murtoa

### TOWN TURNS 100

April 15-25 was a very busy time in Murtoa as the town celebrated its centenary.

The Governor, Sir Rohan Delacombe, and Lady Delacombe were two of the most distinguished visitors, and Sir Rohan took the salute in the procession. Our Santa Box float was a popular entrant in the parade.

Among the many visitors to the town were some members of our staff who were former officers of Murtoa branch. Seen in the town were Harry Tepper, now retired; Allan Pharaoh, also retired; Colin Habel, Don Roberts, Dave Rogers, Don Harrison, Jim Sharkie and R. H. E. Dixon.

Present manager, Alan Etherton, sent us this photo of three of these visitors.



From left: Retired manager, Harry Tepper, who was the branch's first junior clerk when it opened in 1912; retired manager, Allan Pharaoh, and Colin Habel, manager of Mont Albert branch.

## Beechworth

### MARATHON BASKETBALL

The exercise yard within the old stone wall of Beechworth jail is an unlikely setting for an attempt on a

world record. However, that's where the successful attack on the marathon basketball time recorded in Guinness' book of records was recently held.

Beechworth manager, John Hare, who conducts a weekly boxing and physical training session at the jail, gave us the news. To raise funds for the Australian Olympic team and the Beechworth Hospital, John and the jail governor organised the prisoners—who play in the local basketball competition—to form two sides to play each other in an attempt to break the record of 32 hours set by two teams of five students from Dundee University, Scotland, playing without a substitute. The only concession allowed was a five-minute break for one man each hour.

The prisoners managed to break the record by playing for 33 hours, in temperatures ranging from a cold 40° to a blistering 95°, when they all got sunburnt.

John Hare reports that after finishing their gruelling marathon on Saturday, seven of the prisoners turned up Sunday morning for footy practice with the local side.

## Noble Park

### SUN SHOW GIRL

The pretty girl in the middle of this picture is Miss Lynette Kirkham, a member of Noble Park branch staff.

Lynette was recently chosen from 13 entrants as Miss Sun Show Girl of the Berwick Show. She goes into the area final later this month and, if successful there, will represent her area at the Royal Show. Good luck, Lynette.



## Dandenong

### HONOR FOR APEXIAN

Dandenong accountant, Mr. Keith Mitchell, is the current president of the Dandenong Apex Club, a lively group who in their 20 years' operation in the district, have raised, including subsidies, almost \$250,000 for local charities and provided 5400 children with toys through their annual appeal.

Keith, who was a junior clerk at Dandenong at the time the group was formed, has kept his interest in the Club through his moves to different branches, and now that he is back as accountant at his old branch has had a little more time to give to it.

## CALLING ALL BRANCHES

We would like to publish a larger quota of branch news and photographs in future issues of "Statesman".

You can help to publicise your branch and its staff — by contributing regular reports. Complete articles are not required; brief notes will suffice.

Items on branch business, and on the private interests and activities of staff members (sporting, social, hobbies, etc.) will be welcomed.



# Bank men thwart thieves

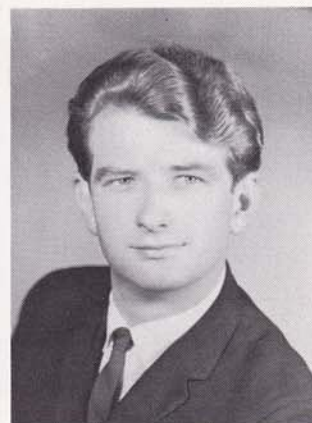
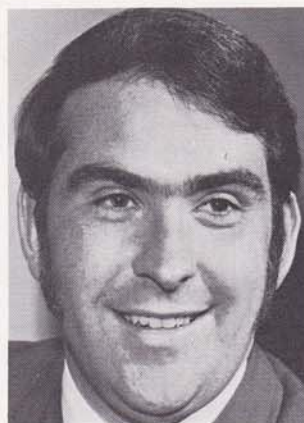
Alan Henry (right) and John O'Brien (far right), of HO business promotions staff, recently interrupted the "daylight robbery" of Alan's flat at Elwood.

The two bank men had been canvassing business at schools. Soon after midday they called at Alan's flat in Glenhuntly Road to collect some documents.

On entering the first-floor flat they surprised two men in the act of stacking about \$1000 worth of Alan's possessions ready for removal. The goods included stereo gear, clothing and watches.

When challenged, the intruders claimed to be "from the agents", and said they were "moving in". Then they suddenly moved out . . . through the front door, down the stairs, and out through the laundry at the rear of the flats.

While Alan was phoning police, John followed the fugi-



tives, who ran from a side street into Glenhuntly Road and boarded a bus headed for Elsternwick.

By this time (less than two minutes after Alan's call to D24) several police cars had converged on the area. A bus was followed and intercepted, and two men were detained.

Later, at Elsternwick, two men were charged on counts of housebreaking, possession of stolen goods, and receiving.



**OLD-TIME MOTORBIKE BUILT FOR TWO:** Looking neat and sweet on the seat of the wickerwork sidecar is Jenny Williamson of H.O. Overseas Section. In the saddle is messenger Bob Kingston. The bike — a 1910 Matchless-J.A.P. — was one of fifteen vintage and veteran machines featured in a recent Elizabeth Street display.

## PUZZLES

### 1. WHAT AM I?

"Often talked of, never seen,  
Ever coming, never been,  
Daily looked for, never here,  
Still approaching, coming near;  
Thousands for my visit wait,  
But unhappily for their fate,  
Though they think I will appear,  
They will never find me here."  
What am I?

### 2. GAPOSIS: Which two words, inserted alternately in the gaps below, complete the poem?

I had both . . . and a . . .  
By both I set great store.  
I lent my . . . to my . . .  
And took his word therefore.  
I sought my . . . from my . . .  
And nought but words I got.  
I lost my . . . and my . . .  
For sue him I would not.  
At length with . . . came my . . .  
Which pleased me very well.  
I had my . . . but my . . .  
Away from me now fell.  
If I'd both . . . and a . . .  
As I had once before,  
I'd keep my . . . and my . . .  
And risk a loss no more.

### 3. SHARES: A and B have \$120 between them. A and C have \$160 between them. B and C have \$180 between them. What is each man's share?

ANSWERS ON PAGE 13



## MEET OUR NEW MANAGERS



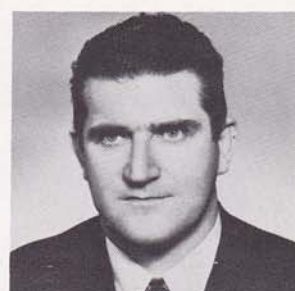
**B. J. MOONEY,**  
St. Kilda.

Brian and his wife have a family of five boys, with ages ranging from 12 to four years, who successfully occupy their parents' time ferrying them back and forth to various sporting and scouting activities. Brian, however, manages a weekly game of tennis and an occasional round of golf.



**G. O. JONES,**  
Skipton.

All of Gordon's service has been in the country, mainly in Central Victoria. With four very young children, including five-year-old twins, Gordon and his wife find their caravan provides a perfect holiday solution. They usually park near a lake, where they spend their time sailing, fishing or fossicking for gemstones.



**A. C. JOHANSON,**  
Manangatang.

Country living will be a new experience for the Johanson family, but they are all looking forward to it. Tennis is Col's main sporting love, and he has played competition tennis for 25 years (which means he started pretty early). He and his wife have three sons, aged from 2½ to seven years.



**M. V. HALL,**  
Meeniyan.

Until his Meeniyan appointment, pigeon racing was Mac's most absorbing hobby. Among his many successes was the winning of a 500-mile race with one of his birds. Sailing and fishing are other interests, which he shares with his two sons. His wife is a former banker.



**P. G. MURRAY,**  
Chief Officer, Staff Dept.

Peter hails from Bendigo and finds that historic city very interesting. From his father, an art teacher, he has inherited a love of art, an enthusiasm his wife shares. They are building up a collection of Australian works, concentrating particularly on line drawings. A six-year-old son and baby daughter make up the family.

## Display Directory

Here is an updated guide to banking chamber displays planned for Elizabeth Street branch during the next six months — and for various suburban branches between now and the end of July:

### ELIZABETH STREET MAIN DISPLAYS:

June 12: Royal Melbourne Institute of Technology.  
July 3: "Austin 7" Club Anniversary.  
July 24: History of theatre in Melbourne.  
Sept. 4: Football display (also Housing Contest photos).  
Sept. 25: State Tourism display.  
Oct. 16: Victoria Police Force display.  
Nov. 6: Melbourne Cup display.  
Nov. 20: Tutankhamen—50 years since discovery of tomb.  
Dec. 4: Christmas Club payout.  
Dec. 18: Christmas Club promotion.

### BRANCH DISPLAYS—June and July:

Treasury Place: Monash University activities.  
South Yarra: Dilemma of Westernport.  
Mooroolbark: Quarter Horse Breeding.  
Riversdale: Local paintings and jewellery.  
Mordialloc: Royal Victorian Institute for Blind.  
Chadstone: Paintings of Mornington Peninsula.  
Brandon Park: League Football.  
Monash University: Early Victorian Railways.

### ELIZABETH STREET SIDE WINDOWS:

June-July displays will include: Spastic Children's Association, Cat Protection Society.



# What is a grandma?

London East End kiddies were asked their opinions about grandmas. Here are some of their replies:

**Tony, aged 7:** "Grandmas are old and fat, with long dresses, and make cakes. They make chocolate cakes all the time and never shout at you. My granny plays quiet games with me like cards, but she doesn't know how to ride a scooter. I can read stories by myself, so we just talk about things — like school, and cakes."

**Mandy, aged 8:** My grandma makes lovely soup. I like to see her when she makes beef and vegetable soup. She plays games and only gets angry when we don't want to go to bed on time. My brother makes

her laugh. He's six, and he puts on baggy trousers like a clown. Grandma laughs and laughs. She's nice."

**David, aged 8:** "All grandmas are old and skinny. But they like to watch football. My friend and I play football in her garden and she throws the ball back to us. She can cook, too. Cakes and sweets. I like her. We're supposed to keep clean for Grandma, but she doesn't mind if we fall in the mud."

**Bruno, aged 6:** "My granny's very nice. She's old and fat and we talk to each other. She reads stories to me without missing out all the bits I know. Grandma is for weekends."

## What's a banana?

An oriental student educated in America wrote this definition:

"Banana are great remarkable fruit. He are constructed in the same architectural style as sausage. Difference being skin of sausage are habitually consumed, while it is not advisable to eat rapping of banana.

"Banana are held aloft while devoured. Sausage are left in reclining position. Sausage depend for creation on human being or stuffing machine, while banana are pristine product of honourable Mother Nature.

"In case of sausage, both conclusion are attached to other sausage. Banana, on the other hand, are joined on one end to the stem. Opposite termination are entirely loose."

## Quote of the month

"Computers are designed by people, programmed by people, and operated by people, and ultimately their sole purpose is to benefit people."—Australia Computer Society Bulletin.

## Useless information

For some months now we have been printing selections of futile facts. Our readers seem to be agog with indifference. We press on regardless:

- \* Toward the end of February 1972 the Moogarah dam in Queensland was 77% full of water.
- \* AMBIDEXTROUSLY is the only English word containing 14 different letters.
- \* The first band ever to play on "In Melbourne Tonight" was led by Lee Gallagher.
- \* Maximum life span of a bedbug is six months.
- \* The official motto of Gloucestershire County (U.K.) is "Prorsum Semper" — meaning Ever Forward.

## Money thoughts

If a man runs after money, he's money mad.

If he keeps it, he's a capitalist.

If he spends it, he's a playboy.

If he doesn't get it, he's a ne'er-do-well.

If he doesn't try to get it, he lacks ambition.

If he gets it without working — he's a parasite; and if he accumulates it after a lifetime of hard work, the people call him a fool who never got anything out of life.



## NEWLYWEDS



Just married Mr. and Mrs. Colin Spargo smile for the cameraman outside St. John's Church of England, East Bentleigh. Mrs. Spargo, nee Elaine Hobby, is on the staff of Box Hill branch.



St. Andrew's Presbyterian Church, Footscray, was the venue for the wedding of Gayle Hand and Don Trapnell. Gayle is a member of the staff of Returns Section, Chief Accountant's Department.



Well-known staff department personality, Graham Watson, and his bride sign the register at St. James' Old Cathedral, West Melbourne. Mrs. Watson was formerly Miss Sylvia Rowe.



Mrs. Stephen Eaton, watched by her brand-new husband, signs the register at Emmanuel Church of England, Oakleigh. The bride is the former Robyn Pully, a teller at Chadstone Centre branch.



Mr. and Mrs. Phillip Marriott receive their marriage certificate following the ceremony at Holy Trinity Church, Surrey Hills. Mrs. Marriott is the former Beverley Taylor, of Marketing Department. At least Bev's new wedding ring might help the confusion that always exists on second floor, H.O., as to whether you've just seen Bev. or twin sister, Nancy, of Chief Inspector's Department.





# ONE MALE, MANY MAILS AND FORTY FEMALES

Basil Richardson, manager of Correspondence Department, is the only male among some 40 females. He is shown above with his senior supervisor, Valda Twentyman, and most of the girls.

"Correspondence" is a combination typing pool and mail room. It's one of the busiest and most productive departments in head office.

EVERY DAY the Correspondence girls complete more than 600 typing jobs — including circulars, mortgage applications and lists of overseas exchange rates for branches — and despatch more than 1600 letters and parcels.

EVERY MONTH they handle some \$4000 worth of postage.

EVERY YEAR they use nearly three million sheets of paper for typing and duplicating — and more than a million envelopes.

The department has ten special machines to simplify and speed work. These include dictaphones, duplicators, machines for folding and franking, an Addressograph . . . and two IBM automatic typewriters. The "automatics" are for repetition work. They run on pre-recorded magnetic tape and produce 186 words per minute.

Another impressive mechanical aid is the PITNEY BOWES

INSERTING MACHINE. This ingenious unit inserts as many as five different items in an envelope, which it then seals. It produces 7500 filled, sealed envelopes per hour.

The girls take turns at working the various machines — for a fortnight at a time. This makes the staff versatile, and spreads the monotonous jobs around. The head office inter-department tube system, which carries about 2300 items a day, is also worked by Correspondence girls on one-hour shifts.

They're a happy, congenial group at Correspondence, with a strong team spirit . . . so strong, in fact, that the girls were able to muster their own Aussie Rules team to challenge branch girl footballers last year.

## PUZZLE ANSWERS

from page 9

1. WHAT AM I? Tomorrow.
2. GAPOSIS: Insert words "money" and "friend" alternately.
3. A has \$50. B has \$70. C has \$110.



## GIRL OF THE MONTH



Wendy Eberle lives at the Motel Bikini, Healesville. When this photo was taken she was in Melbourne for a day's shopping during annual leave.

Pretty Wendy (almost 20) is a clerical assistant at Healesville branch, and previously spent four years in H.O. Overseas Section.

Most evenings she helps her parents run the Motel — by waitressing in the restaurant and taking bookings in the office. Her spare time is split between skiing, driving her own car, going to parties and listening to music. Wendy loves going out, having a good time and meeting lots of people. She hates: "being told what to do . . . ('I like to be asked') . . . sitting at home on Saturday night . . . leaving places and people I've become attached to . . . for example, the Overseas Section and the great kids I worked with."

Wendy's ambition is to be happily married. She declines to reveal whether she has a regular boy friend, but the husbandly qualities she rates highest are these: "he must be sincere, fun-loving, and able to take a bit of stirring."

Horoscope-wise, Wendy is a Cancerian . . . "sensitive, affectionate, proud, with deep reserves of emotion. She loves the security of a home around her."

## MAN OF THE MONTH

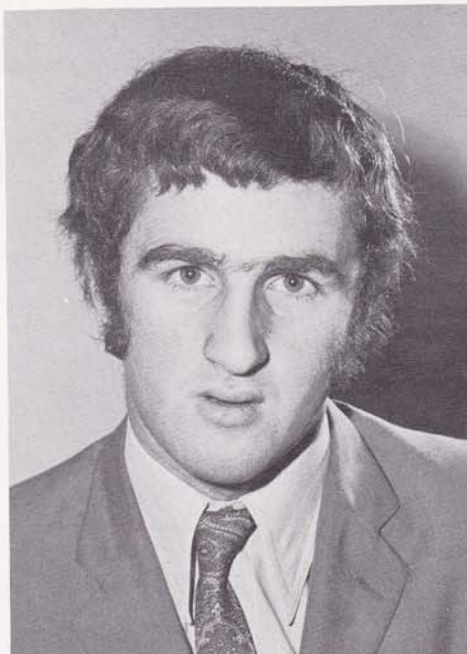
Basketball dominates the private life of 21-year-old relieving teller Mike Bainbridge.

In recent years he has captained the S.S.B. International Rules team and earned several "most valuable player" awards. He plays with the Nunawading Demons in the Victorian Championships competition . . . and with the Nunawading Youth Club's A Grade side. Additionally he coaches the club's under-14 boys.

Mike has represented Victoria in Australian championships for the past three years. He toured New Zealand as a basketballer in 1969 and has played against visiting teams from America, Israel and Czechoslovakia.

His other interests are entirely sporting: social squash, occasional golf, and football watching (South Melbourne) in season. He has no regular girl friend.

Mike's star sign: Aquarius.



## STATE SECRETS

by the teller

INCREASING numbers of our managers list "fishing" as a pastime. In the last issue of Statesman almost half of the sixteen new managers declared themselves to be keen anglers. Has anyone a theory on why bankers should be hooked on fishing? If so, drop me a line.

★

ELECTRONIC organ hired for a parents' night in head office board room had a peculiar ability to pick up fragments of broadcasts from taxis and airport terminals. Our organist was playing the opening bars of "I'll Walk With God" when a voice boomed out from the speaker: "READY FOR TAKE-OFF."

★

LADY depositor sniffing paint fumes in branch, said to counter clerk: "There's an odour in here." Clerk thought she said, "There's a Notary here" (meaning a JP). So clerk replied: "Yes, it's either the Manager or the Accountant."

★

HEAD OFFICE clerk says he was passing GPO when a Women's Lib. demonstrator on the steps shouted out, "FREE WOMEN! FREE WOMEN!" Clerk shouted back, "You beauty. Do you deliver?"

★

THE banker who is old before his time is usually the one who has had a time before he is old.

★

OPPOSITION bank advertised special savings accounts with the slogan "PAY YOUR BILLS WITH A SMILE." I tried that. Doesn't work. Everyone wants money.

★

WHY is land such a profitable investment? asks a reader. Because they've stopped making it.

★

THAT'S all for now. I'm tired. Played 36 holes yesterday. On a mouth-organ.



## BRANCH OF THE MONTH Mooroolbark

Mooroolbark, between Croydon and Lilydale, has recently sprouted on its northern side a maze of new subdivisions and homes.

Rapid growth of this residential district has been reflected at our Mooroolbark branch. During the past five years balances and accounts have more than doubled (balances now exceed \$1 million), and transaction activity has increased by almost 100%.

Local residents, employed mainly in factories in nearby suburbs, include a high percentage of British migrants, many of whom are buying S.S.B. - financed homes. Personal loans are geared to suit the area, where so many people have ready-made security in homes already mortgaged to the Bank.

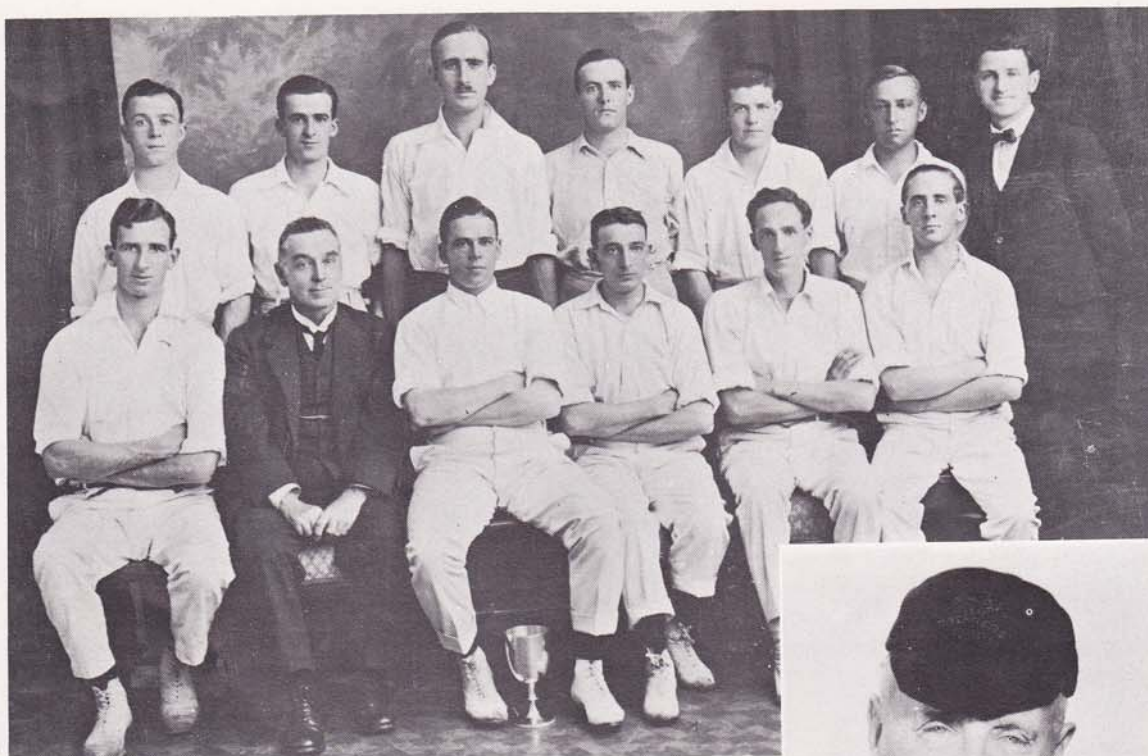
Mooroolbark manager Bill Cahill took over the branch a year ago, following managerial service at Cotham branch, on the relieving staff, and at Penshurst, in the western district. A former keen sportsman, his interests are now mainly in his family and home and church activities.



**MEET THE STAFF:** Names and interests are: **BACK ROW** (left to right): Chris Frankfort, 16, clerk (squash, music); Bob Gilroy, 37, accountant 2 (golf, gardening); Bill Cahill, manager; Graham McCallum, 24, clerk (football, cricket, skating); Ron Keyhoe, 30, accountant 3 (family, new home, football). **FRONT ROW** (left to right): Clerical assistants Sue Maki, 18 (motorbikes, knitting, driving); Lesley Watcham, 20 (dancing, skating); Annette Judd, 20 (photography, sewing, dancing); Janette Dunn, 17 (skating, basketball, cars).







**50 YEARS LATER — 4 NOT OUT:** Four members survive from this S.S.B. Cricket Team which won the 1922 Premiership competition between head office and branches. Pictured left to right, back row, are: Ivor Wappet (Accountant's Dept.); Paddy Robin (H.O. clerk); Bill Benson (Accountant's Dept.); Frank Grey-Smith (Relieving Manager); Jack Anderson (H.O. clerk); Rupert Vickers-Foote (Credit Foncier); Wally Palmer (Branch Manager), scorer. **FRONT ROW**, left to right: Bill Robinson (Accountant's Dept.); Bill Bailache (Branch Secretary . . . later known as Staff Secretary), President; Bill Ponsford (Custody Dept.), Captain; Len Johnston (Accountant's Dept.); Bill Collyer (H.O. Clerk); Vern Gardiner (Accountant's Dept.). The four still alive are Bill Ponsford, Len Johnston, Jack Anderson and Vern. Gardiner. The photo. was supplied by Vern. (inset), pictured recently in his 1922 Premiers cap.



**S.S.B. 1923 FOOTY PREMIERS:** This historic photo of players, officials and supporters of the 1923 S.S.B. Football Team—taken at the MCG—turned up recently in a head office cupboard. How many names and faces can you recognise? **BACK ROW** (left to right): Norm Gibbs, Jock Boucher, Harold Denby, Alex Ross, "Snow" Lobban, Norm. Miller, Howard Procter, Jack Corby,

Harry Greenwell, Geoff Ward, Harry Robson, Les Proctor. **MIDDLE ROW** (left to right): Bill Benson, Bob Davidson, Stan Brownbill, Norm. Scott, Norm. Garton, Ossie Smith, George Gillam, Dan Reilly, Jack Stephenson, George Baines. **FRONT ROW** (left to right): Ken Elder, Jimmy Rodgers, Ted Purcell. (At least 10 of the 25 are still alive.)