

# Journal

## Of history and current values

the available space was being used and 15 years later, learning from previous mistakes, the shire council acquired more land in Cheltenham Rd adjacent to that bought during the earlier fight.

In 1957, just 45 years after the move was mooted, work started on the stock market as we know it today, the first stage being opened in January 1958 by the Premier, Mr Bolte.

The market has had its ups and downs, its highs and lows and today has another question mark over its future, if not as a continuing facility, then certainly as to whether it stays in Dandenong, shifts to another municipality or disappears altogether. There is no doubt the market has a limited life on its present site — the fact that the stockyards would go if Dandenong ever hosts a university is adequate proof of that.

University or not, the site is simply too valuable to host a money-losing business. If earlier, more affluent days, the area would have been worth millions of dollars to a developer (and therefore the city council). Even in today's cash-strapped economy, it is still worth a lot of money and, when this State's financial situation turns around, as it

eventually will, the stockyards area will again undoubtedly be eyed off by eager investors.

Many believe it would be a pity if Dandenong was to lose the market entirely and when (not if) the crunch comes, history may well repeat itself with faction-fighting similar to that of all those years ago. But occasionally, history must give complete way to progress and this may well be one of the occasions.

As revealed in today's Journal, there are several options which the city council could consider over the future of the market and in some respects our civic leaders are in a no-win situation — they will be damned by some if they determine the stockyards must go, particularly moreso if the facility is phased out completely, and they will be damned by others if they don't on the basis that the area could, and should, be put to better potential use.

After a proud history of 128 years, it would be a pity to see the stock market disappear altogether. But unfortunately that history pales when the facility is losing money on a site which has the potential for immense income.