

CORRIE, MACCOLL & SON LIMITED

An outline of its history 1780-2016

Unfortunately practically all the old records of Corrie, MacColl & Son Limited and of the various partnerships which preceded the formation of the limited liability company in 1919 were destroyed during the blitz on London in the Second World War. It has therefore only been possible to compile a brief outline of the history of the firm since the original partnership was established by Mr. Edgar Corrie in 1780.

Edgar Corrie was a lowland Scot who, as a young man, was attracted by the trading possibilities which existed in the City of Liverpool and decided to settle there in the early 1770's. During the last quarter of the 18th century, Liverpool gained the reputation of "a booming City – a marvel of the commercial world, the greatest of the slaving posts, handling much of the trade to the West Indies and the Americas".

In 1780 Edgar Corrie formed a partnership with a Mr. Greenway and although this partnership only lasted some six years, it was the origin of Corrie, MacColl & Son Limited as it is known today. The business of the original partnership mainly consisted of trading in corn.

In 1786 Edgar Corrie met a young man from Leith by the name of John Gladstone, who was acting as agent in the Liverpool market for his father's corn business. Corrie was so impressed by the young man that he very soon decided to part company with Greenway and form a partnership with John Gladstone, which lasted until 1801. Little did he know at the time that he had formed a partnership with the father of the future Prime Minister of England, William Ewart Gladstone.

After the partnership with John Gladstone broke up in 1801, the firm continued under various partnership arrangements – first between Edgar Corrie senior and his sons and later between his sons and grandsons. In 1816, an office was opened in London at 24 Mincing Lane and in the London Directory of the time was described as Edgar Corrie & Company – Brokers.

Although corn and other commodities continued to be traded by the firm, cotton became the most important commodity in the 1830's, particularly as far as the Liverpool office was concerned.

Edgar Corrie Jr., the son of the original founder, retired in 1854, after which the business was carried on by his son Valentine Byron Corrie, who in 1867 entered into partnership with a Mr.

Edward Moon, a member of an old established merchant family in Liverpool. The firm then became known as Corrie, Moon & Company with offices in Liverpool and Mincing Lane, London.

In 1888 the first member of the MacColl family joined the firm and when Archibald MacColl succeeded Mr. Edward Moon in 1896, the firm became known as Corrie MacColl & Son until its registration as a limited liability company in 1919, under its present style of Corrie, MacColl & Son Limited.

Archibald MacColl, the grandfather of the present Chairman of the company, had spent twenty years of his career with a British company of produce brokers in Surabaja and Batavia in the Dutch East Indies as then called.

The knowledge and experience gained in trading in the Far East during this time and his marriage, three years after his arrival in Batavia, to the daughter of the Governor of the Dutch East Indies, had far reaching consequences on both the trade and ultimate ownership of Corrie, MacColl & Son.

From this time onwards the firm's trading activities were increasingly directed towards commodities originating in South East Asia and away from cotton and corn which had been the principal commodities traded by the firm since its establishment a century earlier.

This period coincided with the rapid development of the demand for dried coconut (copra) for the manufacture of soaps and margarine. Corrie, MacColl & Son is one of the two companies in London which claims to have been the first to introduce the copra trade to the London market.

The other company to claim this position is L. M. Fischel & Company and, as mentioned further on in this narrative, the friendly rivalry between the two families and companies was finally resolved many years later when, in 1965, both companies became members of the same organisation.

Copra, then, became the most important commodity handled by Corrie, MacColl and this remained so up to the beginning of the Second World War. It was however by no means the only commodity. Pepper and other spices from the then Dutch East Indies and from Singapore, Manila hemp and coir yarn from New Zealand, cloves from Zanzibar and coffee from Costa Rica, all played a part. The rubber department was started just after the First World War but it was not until after the Second World War that the rapid development and growth of this department made it the first in importance of Corrie, MacColl's activities.

By 1910, Archibald MacColl (Senior) had retired and his position had been taken by his son Archibald McGregor MacColl. The office was then accommodated in the old Dunster House, Mincing Lane (destroyed during the Second World War) and the ground floor was shared with "Johnny Walker", the whisky distillers. In 1912 the company moved to 23 St. Dunstan's Hill where it

remained until 1955. After 14 years at 1 Seething Lane, the company moved back to the "new" Dunster House in 1969.

During the early 1920's Corrie, MacColl & Son was closely associated with Harrisons & Crosfield Limited and A. McG. MacColl was a director of H&C during this period. An important part of the business of Corrie, MacColl & Son at this time consisted of selling copra, rubber and pepper from H&C's branches in Singapore, Penang and Batavia. After a number of years, it was mutually agreed that the business interests of H&C and CMC were not really compatible. Although the close association between the two companies then ended, a very friendly and pleasant business relationship has existed between H&C and "Corries" up to the present day.

During the 1920's Corrie, MacColl 's business in copra, rubber and various other tropical commodities continued to prosper, strongly supported by a growing circle of suppliers in the Far East and consumers and members of the trade in Europe and the U.S.A., particularly in the U.K., Holland and Scandinavia. Many of these valuable business relationships exist today. This was an era of considerable success when the name and reputation of "Corries" became firmly established and when many friendships with customers and competitors alike, were created.

Business was easier and more light-hearted in those days and probably a few who read this story will remember some of the practical jokes that used to be played in the London "Commercial Sales Rooms" where much of the trade was conducted.

But at the end of the decade and as in the case of many other companies, CMC suffered severely from the 1929 world depression and particularly from the slump in rubber prices which reached their lowest point of 1 5/8d per pound in the early 1930's.

During the Second World War, younger members of the staff joined the services and some of the older members served in the United Kingdom Commercial Corporation, an organisation set up by the Government to work in conjunction with the Ministry of Food and Ministry of Supply, to co-ordinate supplies of raw materials to the U.K. and all the allies, including the USSR. A. McG. MacColl was in charge of the section handling rubber.

After nearly six years of war, it became the task of Dugald McGregor MacColl, the son of A. McG. MacColl and the third generation of the family in the firm, to revive the fortunes of the business. He recognised this would be no easy task for a relatively small company under the changed circumstances of international trade after the war and in competition with larger organisations having the benefit of stronger financial resources.

Earlier in this narrative it was mentioned that the marriage in 1871 of Archibald MacColl (Senior) had a far reaching effect on the ultimate ownership of Corrie, MacColl & Son Limited. Thirty-four years later that marriage was followed by the marriage in Holland of the eldest son, Archibald McGregor

MacColl to one of the daughters of a Dutch family who had been great friends of the MacColl's in those early days in Batavia. There were thus close family ties in Holland and as a result of the marriage of one of Dugald MacColl's Dutch cousins to Mr. J. T. Cremer, President of the N. V. Deli-Maatschappij of Amsterdam, Corrie, MacColl became introduced to that prominent and old established Dutch company.

N. V. Deli-Maatschappij which was formed in 1869 became one of the leading Dutch estate companies specialising in the cultivation of tobacco, rubber and palm oil in Sumatra. In 1957 all Dutch interests in Indonesia were taken over by the Indonesian Government but already in 1946, immediately after the Second World War, the company commenced a programme of expanding its interests in a wide range of commodities in other parts of the world outside Indonesia, which has continued up to the present day.

Against this background Dugald MacColl and J. Theodor Cremer found they had common business interests and the result was that in 1946 Corrie, MacColl & Son Limited became a subsidiary of the N. V. Deli-Maatschappij.

In the same year Dugald MacColl invited Mr. Maurice McLeod Symington to join the company as Director in charge of the rubber department. Maurice Symington came from a family long connected with the rubber trade and was the son of William Symington who founded the well known rubber company which bears his family name today. CMC's rubber business rapidly expanded under Maurice Symington's leadership and was greatly assisted by the backing of the financial resources of the N. V. Deli-Maatschappij.

Thus, rubber became CMC's most important commodity. Maurice Symington was Chairman of the London Rubber Trade Association in 1957 and for many years served on the Liaison Committee of the R.T.A. and the British Rubber Manufacturers Association. His services as an adviser to the Board of Trade and to the rubber trade in general were acknowledged by the award of the O.B.E. in 1969.

Throughout his 28 years with the company Maurice Symington was ably assisted by an expert staff and particularly by Fred Reid who retired in 1965 and by Chris Findlay who joined the firm in 1947 and became a director in 1967.

The happy and successful partnership between Dugald MacColl and Maurice Symington continued for twenty years up to 1966 when Dugald MacColl retired and when he was succeeded as Chairman by his brother David MacColl, who had spent the early part of his career with the Deli-Maatschappij's subsidiary in Singapore.

In 1965, a development took place which once again gave Corrie, MacColl an important interest in the copra and vegetable oils/seeds trade which, during an earlier stage in its history, had formed the backbone of its business.

L.M. Fischel & Company Limited was founded in 1894 by the uncle of Mr. Roy Fischel, Chairman of the company from 1936 to 1966 and great uncle of the present chairman Mr. John Fischel. Their great strength lay in the trade in copra and in many other vegetable oils and oilseeds.

The Fischel and MacColl families had been friends and competitors for very many years and in the middle of 1965 they decided to join forces, thus giving Corrie, MacColl & Son Ltd. and the N. V. Deli-Maatschappij an important stake in the vegetable oils and oilseeds business.

L. M. Fischel & Company Limited has its own history and therefore it is not appropriate that it should be included in this outline of the history of Corrie, MacColl & Son Limited. But it should be mentioned that Mr. John Fischel became a director of CMC in 1966 and that the business of LMF now forms a very important part of the CMC/LMF group.

Maurice Symington retired in 1974. By this time Chris Findlay had already established himself as one of the leading rubber dealers in London – a position which he reached as a result of his long experience in the trade and by his complete dedication to his work.

David MacColl continued to be Chairman of CMC for several more years but was primarily involved in the businesses of the Parent Company, Deli, until reaching retirement. At this point, Chris Findlay was also made the Chairman as well as MD.

Corrie, MacColl's rubber business under the strong leadership of Chris Findlay, and well supported by Leslie Durant who was appointed a director in 1971, has continued to develop to the point where it is today one of the leading natural rubber dealers in the City of London. The company values highly its close and personal relationships with suppliers and consumers alike and its philosophy continues to be to give the best possible service to both.

Leslie Durant took early retirement and for a short while James Ingles, previously the main buyer for the Continental Tyre Group, came to CMC. Unfortunately, this was not as successful as was first thought and was replaced by "Spud" Murphy, who was previously working at Edward Till, a large broker based in London. Thankfully, Spud settled in nicely to the role of Director and continued for some years until he too retired.

In 1986, Firestone Synthetic Rubber Co approached with the idea of representing them in Europe and an agreement was reached. This was CMC's first real foray into synthetic rubber and Andy Hurley, the ex-office manager who was recently promoted to the trading room, was given the task of marketing their material on their behalf. With a lot of help from Firestone on technical details, the synthetic business grew significantly and became an important part of the trading at CMC, with most sales being made to consumers like BASF and Dow. At its height, CMC was selling well in excess of 30,000MT pa of Firestone's rubbers. This continued right through the nineties and into the

start of the new Millennium, until market conditions in Europe made it no longer viable for either party to continue with this arrangement.

In 1996, Chris Findlay finally decided to retire from CMC after giving more than 40 years of loyal service to the Company. At this point Andy Hurley was then made a Director and Mike Benwell was also brought onto the board to assist him in continuing to run CMC. Mike had previously been a trader with other dealers and his last appointment prior to his arrival at CMC was a Buffer Stock Manager in Europe for the recently defunct INRO. (International Natural Rubber Organization, an entity set up in an effort to stabilize rubber prices). He retired in 2005 due to ill health.

A few years later, Lee Muenzen, who was president of CMC's sister Company in New York, was invited to become the Managing Director and he moved to London to take up the role, which he held for just over two years. On his departure Andy Hurley was made the Managing Director.

In 2003, CMC acquired the business of REB Willcox, another rubber trading Company, in order to strengthen further the natural rubber activities of CMC. All three of their traders, Richard Smethers, Brian Jarvis and Daren Deeks, along with their main admin man, Trevor Harris, were taken on. This acquisition proved to be very successful. Early the following year, Deli were persuaded to invest further and agreed to start trading bulk latex. In order to do so, CMC employed Rashid Ahmed, a main bulk latex trader, ex of Wm. Symington, which was in the process of closing down. This added further to the success of the Company. Smethers and Deeks left after a few years and Brian Jarvis was brought onto the board in the latter part of 2007 to help Andy Hurley.

2008 saw the financial crisis that hit the world and CMC had its fair share of problems with defaults by many consumers, but weathered the storm, probably better than many and the business continued to thrive in line with the recovery from mid-2009 onwards.

In late 2010, Deli were approached by RCMA/Tong Teik with a view to acquiring the rubber businesses of the Group and, in the June of the following year, the sale went through and CMC became part of the RCMA Group, who was keen to see the business grow further. The RCMA Group already had another trading Company in Europe, Wurfbain, and both sets of management worked hard to make the integration into the Group work, helped in no small way by Chris Pardey and his team.

In 2013, after just over 40 years of service, Andy Hurley retired early due to ill health and Trevor Harris was invited onto the board. Both he and Brian Jarvis have continued to maintain and manage a thriving and profitable business.

Finally, the decision was taken in 2016, to have all Companies in the Group bear the same corporate name and so, after 236 years, the name Corrie MacColl & Son Limited, is consigned to the annals of

history, but its approach to doing business in an ethical and moral manner and being fair to all parties will continue long into the future.

It is appropriate that this short outline of the history of Corrie, MacColl & Son Limited should conclude with an expression of deep appreciation of the services of those members of the staff both past and present, whose loyalty and performance have made it possible for the company to reach its 236th Anniversary.

Acknowledgement

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