

SINGAPORE GOVERNMENT PRESS STATEMENT

MC.JA 32/64(FIN)

TEXT OF SPEECH BY THE FINANCE MINISTER, DR. GON
KENG SWEE, AT THE EXTENSION OPENING CEREMONY OF
COLD STORAGE (CARBON DIOXIDE DEPARTMENT) ON 20/1/64.

As industrialisation gathers momentum in Singapore, the scope for local manufacture of certain raw materials will inevitably increase. This extension of the Carbon Dioxide plant reflects this trend. Carbon dioxide is mainly manufactured in the form of dry ice for refrigeration purposes. It is also used in the production of soft drinks and other beverages. As most of you know, this latter industry has expanded greatly in the past few years.

The manufacture of Carbon Dioxide is not new to Singapore. Cold Storage has been manufacturing this since 1926. But it was only in 1955 that a modern factory with an up-to-date plant involving \$1 million investment was set up. I am pleased to see that the original investment was so sound that today the plant has expanded with an additional investment of \$320,000. This new extension will increase the capacity of the plant by more than 50 percent - from 900 lbs. to 1,400 lbs. of carbon dioxide per hour. This is an impressive achievement. It shows that though the Cold Storage Organisation is an old-established one in Singapore, it has lost none of its vigour and vitality. I wish this venture every success for the future.

20TH JANUARY 1964.

(Time issued: 1700 hours)