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REVISED RICE STOCKPILE SCHEME

Under the present Rice Stockpile Scheme, the Government imports more than half of the national rice requirement. The rest is imported by 15 rice importers. Jointly, the Government and these importers maintain the national rice stockpile. The scheme, implemented in 1974, ensures security of supplies at stable prices.

This Rice Stockpile Scheme will be modified to allow greater private sector participation, so as to stimulate keener competition and greater efficiency in the rice trade.

As from 1 April 1986, all bona fide traders who wish to import rice for domestic sales may do so. Each importer will be required to store twice his monthly import quantity in Government warehouses, to maintain a national stockpile, and to give the Government better control over the stocks.

The retail price of rice is not controlled by the Government, but it is unlikely to rise under the new scheme, as there will be greater competition.

Application forms for licences to import rice are obtainable from 30th Storey, CPF Building, the Domestic Trade Section, Ministry of Trade & Industry as from 8 March '86. Any queries about the revised Rice Stockpile Scheme can also be referred to the Domestic Trade Section of the Ministry (Tel: 2290628).

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