

SINGAPORE GOVERNMENT PRESS STATEMENT

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TEXT OF SPEECH BY THE MINISTER FOR FINANCE,
 DR. GOH KENG SWEE, AT THE LAYING OF THE FOUNDA-
 TION STONE CEREMONY OF KALL TECK LTD., TIMES
 TRADING AND SHIPYARD LTD., AND HO AH LAM BOAT
 BUILDER AT THE KALLANG INDUSTRIAL ESTATE ON
 SUNDAY, APRIL 19, 1964, AT 5 P.M.

The United Nations' Industrial Survey Mission which visited Singapore in 1961 laid great emphasis on the establishment and development of the shipbuilding and repairing industries in the State. Singapore is the fifth largest port in the world blessed with good harbours and naturally deep water making these industries ideally suitable. We have ample supply of hardworking and skilled labour and sufficient materials at competitive prices to encourage the industry.

The Kallang Industrial Estate is the first of its kind in Malaysia. It is intended exclusively for one type of industry. When completed, this estate will have 23 small shipyards and 19 factories which are intended to complement and supply the shipyards. There will also be a public area with shops for dealers in the materials required by the industry.

Twenty-one of the twenty-three shipbuilding sites have already been allocated and development work is in progress. Plans for the standard-type factories have been completed and it is expected that allocations will be made within the next two months. When this estate is fully developed, about 1,500 people will be directly employed. A large number of these will be drawn from those residing in the Housing and Development Board's flats in the area.

Malaysia is spread over a fairly large expanse of water. Hence our trade routes must be fully exploited if we are to develop industrially. We must carry our raw materials located in one part of the country to the factories situated elsewhere. We must have easy communication outlets to speed the finished goods to our people living in the remotest corners of Malaysia. For this we require small coasters that can navigate our rivers; we require steel barges and wooden lighters. Our harbours must be developed; we will need tugs, ferry boats and launches. And as an independent nation that jealously guards its freedom we must have a navy which will include a large number of small craft.

All these vessels can be built along this new 2,000 ft. strip of the Geylang River and also by the older established shipyards across the water.

To provide incentives and assistance to our shipbuilders, the Economic Development Board is prepared to make loans available for the construction of ships. One such loan has already been approved and the vessel is at present under construction.

It is with the greatest pleasure that I am here today to lay the foundation stone not of one but of three new enterprises. I wish them a successful and prosperous future.

APRIL 18, 1964.

(Time issued: 1800 hours)