

Speech by the Minister for Finance, Mr. Lim Kim San, at the Opening Ceremony of Jurong Shipyard Limited on 5th Nov. 1965 at 5pm.

Singapore is the smallest country in the whole of Southeast Asia but she also has her share of 'firsts' in the region. She has the highest standard of living, the largest port, and the fastest rate of low-cost housing construction. At one time we even had the fastest rate of population growth but fortunately that is now something of the past. Today, we gather here to witness the opening of the largest graving dock in the whole of Southeast Asia - and this is of course something to be proud of.

It seems strange that we have to wait until today to have a ship-building and ship-repairing enterprise in Singapore such as the Jurong Shipyard Ltd. Every year ships adding up to some 77 million registered tons call at Singapore. At the same time the capacity that existed in Singapore for ship-building and repairing was not commensurate with the demand for such services. For example, the largest drydock could only accommodate vessels of up to 45,000 gross tons. As a result many ships by-passed Singapore for want of repair facilities. In shipbuilding, only small crafts such as tugs and lighters were constructed and these were mainly for use by the builders themselves. The Jurong Shipyard Ltd. with this graving dock can repair vessels up to 53,000 gross tons. It can build ships up to 1,500 gross tons and will be doing so for clients rather than to serve its own needs.

It was not until my predecessor and colleague Dr. Goh Keng Swee visited Japan some three and a half years ago that an effort was made to interest foreign shipbuilders into establishing a major shipyard in Singapore. As a result of that visit the Singapore Government attracted one of the largest shipbuilders in the world to set up shipyard as a joint venture with the Economic Development Board. This shows that it is ourselves who must work for what we want, and this is a truth which transcends all sectional interests.

I may add that what we could do when we were only self-governing we can surely do better now that we are one hundred percent independent.

Jurong Shipyard Ltd. is a key industry. In addition to ship-building and repairing the Shipyard will also manufacture heavy industrial equipment and undertake steel fabrication. The Shipyard already has a good record of performance. It has repaired almost ¹⁰⁰ vessels and constructed 11 vessels. I am sure that with the completion of this graving dock the Shipyard will rapidly increase its repair operations. I am also confident that the opening of this graving dock marks the completion only of the first stage of development of the Shipyard rather than its full development.

It gives me great pleasure now to declare this graving dock and the Shipyard open. I wish Jurong Shipyard Ltd. many million tons of success for the future.

NOVEMBER 5, 1965.