

SINGAPORE GOVERNMENT PRESS STATEMENT

MAR.MC.2/68(FIN)

NEW RICE STOCKPILE SCHEME

Beginning from 1st March 1968 a new rice stockpile scheme for Singapore comes into operation. Under this scheme rice importers are required to maintain a prescribed quantity of rice before they are given licences to import rice. At any one time the total amount of rice stocked by all rice importers will not be allowed to drop below a level which Government considers to be adequate. This commercial stockpile is appreciably larger than the old Government stockpile which will now be abolished.

2. Rice inspectors will carry out surprise checks on importers' stocks to ensure that individual stocks are at the agreed level.
3. The new scheme is aimed at reducing Government intervention and administration and improving the competitiveness of the rice trade in Singapore.

1ST MARCH, 1968.

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