



# PRESS RELEASE

HEADQUARTERS

TRUST TERRITORY OF THE PACIFIC ISLANDS

Saipan, Mariana Islands

XX

Press Release No. <sup>19</sup>20  
(FOR IMMEDIATE RELEASE)

TT - INFORMATION 7 PRESS RELEASE  
Trust Territory Headquarters, Saipan  
Information Office -- Phone No. 2148

Trust Territory of the Pacific Islands, Saipan, Mariana Islands.

April 15, 1963: COMMERCIAL FISHING CONTRACT SIGNED BY HIGH COMMISSIONER AND VAN CAMP SEA FOOD COMPANY. High Commissioner M.W. Goding announced today that a contract for the establishment of a commercial fisheries project in Koror, Palau, signed by the High Commissioner and Mr. Glen Copeland, Executive Vice President of Van Camp Sea Food Company, calls for the establishment in Koror of extensive fishing operations, including a commercial plant for freezing tuna and the training of Micronesians, both ashore and afloat. This will require sizable shore installations and other facilities which will be built by Van Camp with the cooperation of the Trust Territory Government. It is contemplated that fish frozen in the Koror plant will be exported by Van Camp to its canneries in other locations.

The opening of Palau to commercial fishing marks the first major step towards large scale development of the most important natural resource of the Trust Territory of the Pacific Islands and is expected to lead to similar enterprises in other districts of the Territory, thus stimulating the local <sup>economy</sup> ~~economy~~ through increased employment and a higher level of income.

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