

RELEASE: 99-66

COPRA PRICES DROP

Saipan, Mariana Islands, Trust Territory of the Pacific Islands
June 23 . . . Acting Chairman of the Copra Stabilization Board Eusebio Rechucher announced this week that the Board had ^ovoted to lower copra prices by \$10.00 per short ton for all grade, effective July 1. Prices will be \$122.50, \$112.50, and \$102.50 for grades I, II, and III, respectively, delivered at district center warehouses. Field Prices will be \$110, \$100 and \$90, respectively.

Following the Board's meeting on June 20, Rechucher said the action was necessitated by the fact that copra prices in Japan markets "dropped sharply" during the last three quarters. Consequently the Copra Stabilization Fund has sustained a loss of over \$90,000 to date, and by the end of this quarter (June 30) the Fund expects to incur additional losses of approximately \$236,000.00 as a result of stabilizing prices paid to producers.

"If copra prices continue to remain the same or drop lower during the next quarter, a further reduction in prices to producers may be necessary," Rechucher said.

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TOURISM CONSULTANTS TO VISIT TRUST TERRITORY

Saipan, Mariana Islands, Trust Territory of the Pacific Islands - -
June 24. . . High Commissioner William R. Norwood has expressed "much
interest" in the visit of Vice Chancellor Y. Baron Goto, East-West
Center, University of Hawaii, with a group of hotel and tourism
consultants and its possible long-range effects on the Territory's
tourism program. The group is expected to arrive in Saipan July 2.

Accompanying the vice chancellor are: Noboru Gotoh, president
of Hilton, Tokyo, president of Ginza Travel Service, Ginza chain of
Hotels, and of Tokyu Electric Express Railway Company; and Yashio
Tanaka of the Tokyu Travel Service. They are accompanying Dr. Goto
as consultants for the Territory's hotel and travel development
programs. A. A. Smyser of the Honolulu Star-Bulletin will also be
with the group as mass communications consultant.

They are expected to remain in Saipan for two days, returning
to Guam on July 4. A trip to Rota and Tinian on July 5 or 6 also is
contemplated. The party is scheduled to make an over-night visit to
Koror, Palau, on July 7, returning to Guam the following day via Yap.

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