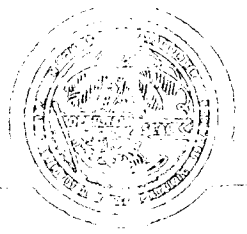


CONFIDENTIAL RELEASE



TRUST TERRITORY OF THE PACIFIC ISLANDS

Office of the High Commissioner

Saipan, Mariana Islands

96950

RELEASE: 167-66

Marianas

FISHING BOAT REPORTED MISSING

Saipan, Mariana Islands, Trust Territory of the Pacific Islands, October 19 . . . A small outboard motor boat has been overdue on a fishing trip, since 5 p. m. Tuesday. Aboard are Vicente Matagolai and Jose Aguon of Saipan.

Truk

The 33 horsepowerd 14 1/2 foot boat has a five foot beam and is painted all white inside and out. The usual fishing grounds for the boat are northwest of Saipan.

Ponape

An aircraft from the Joint Sea-Air Rescue Center in Guam raked the area until 2 p.m. Wednesday, when it returned to Guam for refueling. It will resume searching the Saipan area later Wednesday afternoon.

Marshallis

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WINHAM/PIO/2148

Yap

Palau

COPY LBJ LIBRAR

RELEASE: 166-66

HISTORIC BEACH IS SCENE OF INTERNATIONAL CREDIT UNION DAY CELEBRATION

Saipan, Mariana Islands, Trust Territory of the Pacific Islands, October 17 . . . Yesterday more than 500 members of the Saipan Credit Union and their families, making a crowd of approximately 1,000, celebrated International Credit Union Day on a beach which was the scene of the historic American invasion landings in World War II.

Significantly, the affair marked the first time that observance of International Credit Union Day was ever held in the Mariana Islands District; its main purpose was for members to reaffirm the philosophy of the credit union movement.

Speakers were High Commissioner William R. Norwood; Marianas District Administrator Peter T. Coleman; and Headquarters Cooperative Officer Samuel X. Mitchell. Presiding at the ceremonies was Saipan Credit Union President Olympio T. Borja, who is also a Senator in the Congress of Micronesia from Marianas District.

Secretary-Treasurer Jesus Mafnas reported that Saipan Credit Union now has 548 members and total assets of \$87,000. The credit union's assets more than doubled during 1965, and the officials expect a similar increase, to more than \$100,000, by the end of 1966.

As a result of the celebration, more than 25 persons joined the credit union. Saipan Credit Union is a member of CUNA International, Inc.

THOMPSON/PIO/2148

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RELEASE: 165-66

TWO NEW CREDIT UNIONS CHARTERED

Seipan, Mariana Islands, Trust Territory of the Pacific Islands, October 18 . . . Charters for two new credit unions were approved today by the High Commissioner: W. C. T. C. Credit Union, serving employees of Western Carolines Trading Company in Koror, Palau District; and KITCO Credit Union, serving employees of Kwajalein Importing and Trading Company in Majuro, Marshalls District.

The addition of the two new credit unions brings to 32 the number of established credit unions throughout the Trust Territory, according to Samuel X. Mitchell, Headquarters cooperative officer. In addition, seven other credit unions are in formative stages, Mr. Mitchell said.

At the end of 1965, the 26 credit unions then in operation had 3,645 members and total assets of \$290,533. Their members had saved \$263,570 or an average of \$72 per member. These credit unions had granted loans to members totaling \$896,190 from the period December 31, 1963, through December 31, 1965.

Mr. Mitchell expects that credit union total assets will reach \$500,000 by the end of this year and that total loans granted will pass \$1 million by a considerable margin.

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MITCHELL/THOMPSON/PIO/2148

RELEASE: 164-66

POL FACILITIES CONSTRUCTION CONTRACT AWARDED
BY MOBIL OIL OF MICRONESIA

Saipan, Mariana Islands, Trust Territory of the Pacific Islands, October 18 . . . Engineering Equipment, Inc., Philippines, has been awarded a contract for the construction of petroleum storage facilities throughout the Trust Territory, according to an announcement from John E. Pilshaw, Manager of Mobil Oil Micronesia, Inc.

The construction schedule calls for new facilities to be completed in the Marianas, Truk and Palau Districts within twelve months; and additions to existing facilities in the Marshalls, Yap and Ponape Districts also are scheduled to be completed during the next year.

Engineering Equipment, Inc. is a well-known general contractor, ship-builder, air-conditioning manufacturer, and machinery sales company with headquarters in Manila, Philippines. It is a wholly-owned subsidiary of Benguet Consolidated, a large gold and iron mining company in the Philippines.

Mobil Oil Philippines, Inc. has worked with Engineering Equipment, Inc. in the past and has been impressed with the ability of this company to meet contractual commitments under conditions similar to those found in the Trust Territory, according to Mr. Pilshaw.

Mobil Micronesia and Engineering Equipment, Inc. plan to cooperate with local contractors in completing this construction program. Interested persons may contact Mobil Oil Micronesia Headquarters in Saipan for information about subcontracting work such as tank foundations and site preparations.

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PILSHAW/UDUI/PIO/2148

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