



DAILY INFORMATION BULLETIN

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SATURDAY, JULY 20, 1991

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EARLY PARTIAL PAYMENTS TO BCCHK CREDITORS/DEPOSITORS
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THE FOLLOWING STATEMENT WAS MADE BY THE REGISTRAR GENERAL, MR NOEL GLEESON, TODAY (SATURDAY):

"THE HIGH COURT HAS TODAY EMPOWERED ME, AS PROVISIONAL LIQUIDATOR, AND THE SPECIAL MANAGERS TO MAKE AN EARLY PARTIAL PAYMENT TO THE CREDITORS, INCLUDING THE DEPOSITORS, OF BANK OF CREDIT AND COMMERCE HONG KONG LIMITED.

"THE EARLY PARTIAL PAYMENTS WILL BE MADE OUT OF THE ASSETS OF THE COMPANY.

"THE GOVERNMENT, WITH THE APPROVAL OF THE FINANCE COMMITTEE OF THE LEGISLATIVE COUNCIL, WILL INDEMNIFY THE PROVISIONAL LIQUIDATOR AND THE SPECIAL MANAGERS IN RESPECT OF THE EARLY PAYMENTS.

"THE PAYMENTS WILL BE IN AMOUNTS EQUAL TO 25 PER CENT OF CLAIMS SUBJECT TO AN UPPER LIMIT OF \$500,000 IN INDIVIDUAL CASES.

"DEPOSITORS WILL RECEIVE THEIR EARLY PAYMENTS IN ACCORDANCE WITH THEIR NET POSITIONS AS SHOWN ON THE BOOKS OF THE COMPANY AND WILL NOT BE REQUIRED TO PRODUCE DOCUMENTARY EVIDENCE OF THEIR CLAIMS AT THIS STAGE.

"DEPOSITORS WITH BALANCES WHICH ARE SUBJECT TO ANY CHARGE OR LIEN WILL BE ELIGIBLE FOR EARLY PARTIAL PAYMENT ONLY AFTER THE RELEVANT SET-OFFS HAVE BEEN EFFECTED.

"OTHER CREDITORS WILL BE REQUIRED TO PRODUCE SATISFACTORY EVIDENCE OF THEIR CLAIMS BEFORE THE PARTIAL PAYMENT CAN BE MADE.

"A SIMILAR SCHEME HAS BEEN APPROVED FOR BCCI FINANCE INTERNATIONAL LIMITED. HOWEVER, THE ASSET SITUATION OF THIS COMPANY IS STILL UNDER EXAMINATION BY THE SPECIAL MANAGERS, AND A FURTHER STATEMENT REGARDING THE POSSIBILITY OF AN EARLY PAYMENT TO ITS CREDITORS WILL BE MADE AT A LATER DATE.

"CREDITORS ASSOCIATED WITH THE TWO COMPANIES WILL NOT BENEFIT UNDER THE EARLY PARTIAL PAYMENT SCHEME.

"PARTIAL PAYMENTS ARE BEING MADE TO DEPOSITORS AT THIS EARLY STAGE TO ALLEVIATE HARDSHIP AND ARE NOT AN ADMISSION OF ANY CLAIM TO PROOF IN THE LIQUIDATION OF THE TWO COMPANIES.

"ARRANGEMENTS TO MAKE THE EARLY PARTIAL PAYMENTS ARE NOW BEING MADE BY THE SPECIAL MANAGERS AND IT IS EXPECTED THAT PAYMENTS TO DEPOSITORS OF BANK OF CREDIT AND COMMERCE LIMITED WILL COMMENCE THROUGH THE MAIL ON THURSDAY THE 25TH JULY 1991."

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TENDERS INVITED FOR PROJECTS AT EXISTING AIRPORT

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THE CIVIL ENGINEERING SERVICES DEPARTMENT IS INVITING TENDERS FOR PHASE I WORK OF THE SOUTH APRON DEVELOPMENT AT HONG KONG INTERNATIONAL AIRPORT.

WORKS ON THE PROJECT INCLUDE THE CONSTRUCTION OF ABOUT 130,000 SQUARE METRES OF AIRCRAFT PAVEMENT AT THE EXISTING KOWLOON BAY RECLAMATION AREA AND THE ROYAL HONG KONG AUXILIARY AIR FORCE HEADQUARTERS IN ORDER TO INCREASE THE AIRCRAFT PARKING SPACE OF THE AIRPORT.

AN AIRCRAFT TAXIWAY BRIDGE AND A VEHICULAR BRIDGE WILL ALSO BE BUILT OVER KAI TAK NULLAH TO CONNECT THE NEW PARKING BAYS WITH THE AIRPORT PROPER.

CONSTRUCTION IS EXPECTED TO START IN OCTOBER AND WILL TAKE 22 MONTHS TO COMPLETE.

FORMS OF TENDERS AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE CHIEF ENGINEER, DEVELOPMENT AND AIRPORT DIVISION, CIVIL ENGINEERING OFFICE, CIVIL ENGINEERING SERVICES DEPARTMENT, SEVENTH FLOOR, EMPIRE CENTRE, 68 MODY ROAD, TSIM SHA TSUI EAST, KOWLOON. THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON AUGUST 16.

MEANWHILE, THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE CONSTRUCTION OF A FIRE STATION AT THE AIRPORT TO REPLACE THE EXISTING ONE, WHICH HAS TO BE RELOCATED TO MAKE WAY FOR WORKS ON THE SOUTH APRON DEVELOPMENT.

CONSTRUCTION WORK ON THE FIRE STATION IS EXPECTED TO START IN MID-SEPTEMBER THIS YEAR AND BE COMPLETED IN MID-AUGUST NEXT YEAR.

THE STATION WILL BE LOCATED AT THE WESTERN END OF THE KOWLOON BAY AND ADJACENT TO THE AIRPORT RUNWAY.

WORKS ON THE CONTRACT WILL INCLUDE THE PROVISIONS OF COVERED PARKING AREA FOR FIRE SERVICE VEHICLES; TWO-STOREY BUILDING ACCOMMODATION ON EACH SIDE OF THE PARKING AREA FOR OFFICES, EXERCISE AND LECTURE ROOMS AND STORE ROOMS; A VEHICLE MAINTENANCE WORKSHOP AS WELL AS FACILITIES FOR UNDERGROUND FUEL STORAGE.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE ARCHITECTURAL SERVICES DEPARTMENT, 34TH FLOOR, QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON AUGUST 9.

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SENSE OF BELONGING ESSENTIAL TO COMMUNITY

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YOUNGSTERS' SENSE OF BELONGING IS AN ESSENTIAL FACTOR IN ESTABLISHING A CARING COMMUNITY, OMELCO MEMBER, DR DANIEL TSE, SAID TODAY (SATURDAY).

DR TSE, SPEAKING AT THE OPENING CEREMONY OF A "CARE AND SHARE OPERATION" CUM WORKSHOP ON YOUTH DEVELOPMENT PROJECT AT A TSIM SHA TSUI EAST HOTEL, POINTED OUT THAT YOUNGSTERS WOULD PLAY AN IMPORTANT ROLE FOR HONG KONG IN THE COMING YEARS.

THE EVENT IS ORGANISED BY THE SOCIAL WELFARE DEPARTMENT, AIMING AT PROMOTING CARE AND THE IMPORTANCE OF MUTUAL HELP IN THE COMMUNITY.

DR TSE SAID CARE AND SHARE IS THE MAIN THEME OF THE DEPARTMENT'S YOUTH DEVELOPMENT PROGRAMME IN THE CURRENT YEAR AND PLAYED A PROMINENT ROLE IN A CHANGING SOCIETY, LIKE HONG KONG.

HE, THEREFORE, URGED THE PUBLIC TO CONCERN ABOUT THE NEEDS OF OTHERS, TO TRY TO ACCEPT VIEWS OF OTHER PEOPLE, AND TO EXPRESS THEMSELVES PROPERLY.

EARLIER, THE ASSISTANT DIRECTOR OF SOCIAL WELFARE, MR ALEXANDER FUNG, WHILE OUTLINING A SERIES OF YOUTH DEVELOPMENT PROGRAMME TO BE ORGANISED BY THE DEPARTMENT IN THE YEAR, APPEALED TO PEOPLE FROM ALL WALKS OF LIFE TO TAKE PART IN THE ACTIVITIES.

"THROUGH THEIR ACTIVE PARTICIPATION, IT IS HOPED THAT THE MESSAGE OF CARE AND SHARE WILL HELP STRENGTHEN THE SENSE OF BELONGING IN OUR COMMUNITY," HE CONCLUDED.

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HK DELEGATION BEFORE GATT'S ANTI-DUMPING COMMITTEE

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A HONG KONG DELEGATION PRESENTED BEFORE THE COMMITTEE ON ANTI-DUMPING PRACTICES OF THE GATT YESTERDAY (FRIDAY) HONG KONG'S CONCERNS ON THE US ANTI-DUMPING DUTIES AGAINST MAN-MADE FIBRE SWEATERS FROM HONG KONG.

THE DELEGATION ALSO REQUESTED CONCILIATION UNDER ARTICLE 15:3 OF THE AGREEMENT ON IMPLEMENTATION OF ARTICLE VI OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE (THE ANTI-DUMPING CODE).

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"THE MAIN ISSUES WE RAISED BEFORE THE COMMITTEE CONCERN THE INITIATION OF THE INVESTIGATION, THE FINDING OF INJURY FROM HONG KONG IMPORTS, THE FINDING OF DUMPING AND THE ADVERSE EFFECTS ARISING FROM THE UNCERTAINTIES IN THE US ANNUAL ADMINISTRATIVE REVIEW PROCEDURES," ASSISTANT DIRECTOR-GENERAL OF TRADE AND LEADER OF THE HONG KONG DELEGATION, MR CLEMENT MAK, SAID.

"IN ACCORDANCE WITH THE RELEVANT PROVISIONS IN THE ANTI-DUMPING CODE, THE PARTIES CONCERNED WOULD HAVE THREE MONTHS IN WHICH TO TRY AND REACH A MUTUALLY SATISFACTORY SOLUTION. AFTER THAT EITHER PARTY CAN SEEK THE ESTABLISHMENT OF A PANEL UNDER THE COMMITTEE TO EXAMINE THE CASE," MR MAK SAID.

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PROPOSED DREDGING AT TSING CHAU WAN AND EAST LAMMA CHANNEL

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THE GOVERNMENT INTENDS TO UNDERTAKE DREDGING OF SEABED, CONSTRUCTION OF SEAWALLS, PILING AND RECLAMATION WITHIN AN AREA OF ABOUT 10.05 HECTARES OF FORESHORE AND SEABED AT TSING CHAU WAN, LANTAU ISLAND, TO PROVIDE LAND FOR THE CONSTRUCTION OF A SHIPYARD.

THE WORK IS SCHEDULED TO START IN OCTOBER THIS YEAR AND WILL BE COMPLETED BY JUNE NEXT YEAR.

MEANWHILE, THE GOVERNMENT ALSO PROPOSES TO DREDGE WITHIN AN AREA OF ABOUT 939 HECTARES OF SEABED AT EAST LAMMA CHANNEL TO PROVIDE MATERIALS FOR USE IN CONSTRUCTION AND FUTURE RECLAMATIONS.

THE EXTENT OF THE AREAS AFFECTED IS DESCRIBED IN A NOTICE PUBLISHED IN THE GAZETTE YESTERDAY (FRIDAY).

ANY PERSON WHO CONSIDERS THAT HE HAS AN INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED INVOLVED MAY SUBMIT A WRITTEN OBJECTION TO THE DIRECTOR OF BUILDINGS AND LANDS ON OR BEFORE SEPTEMBER 18 THIS YEAR.

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TENDERS INVITED FOR INSTALLATION OF IRRIGATION SYSTEM

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE SUPPLY AND INSTALLATION OF THE AUTOMATIC IRRIGATION SYSTEM IN CONNECTION WITH THE REPROVISIONING OF FACILITIES BY THE URBAN SERVICES DEPARTMENT AT CHA KWO LING RECLAMATION GROUND, KOWLOON.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE DEPARTMENT ON THE 34TH FLOOR OF QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON AUGUST 9.

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PROJECT TO IMPROVE FRESH WATER SUPPLY TO CHA KWO LING

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THE WATER SUPPLIES DEPARTMENT IS INVITING TENDERS FOR A MAINLAYING PROJECT TO IMPROVE THE EXISTING FRESH WATER SUPPLY SYSTEM TO CHA KWO LING.

A TENDER NOTICE WAS PUBLISHED IN THE GAZETTE YESTERDAY (FRIDAY).

THE PROJECT INVOLVES THE LAYING OF FRESH WATER MAINS IN WONG TAI SIN AND KWUN TONG.

WHEN COMPLETED, THESE MAINS ARE EXPECTED TO ENABLE THE EXISTING SYSTEM TO COPE WITH THE ANTICIPATED GROWTH IN DEMAND FOR FRESH WATER GENERATED WITHIN THE LOW LEVEL AREAS IN KOWLOON EAST.

WORK WILL START IN OCTOBER AND WILL LAST FOR EIGHT MONTHS.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE WATER SUPPLIES DEPARTMENT, WANCHAI TOWER II, 44TH FLOOR, 7 GLOUCESTER ROAD, WAN CHAI.

THE DEADLINE FOR SUBMISSION OF TENDER IS NOON ON AUGUST 9.

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REGIONAL CONFERENCE ON FISHERIES DEVELOPMENT IN SOUTH CHINA SEA

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A FIVE-DAY REGIONAL CONFERENCE TO EXPLORE EFFECTIVE MEANS IN DEVELOPING FISHERIES IN THE SOUTH CHINA SEA WILL BE HELD IN HONG KONG FROM JULY 22 TO 26.

THE SEVENTH SESSION OF THE COMMITTEE FOR THE DEVELOPMENT AND MANAGEMENT OF FISHERIES IN THE SOUTH CHINA SEA (CDMSCS), TO BE HELD AT OMNI THE HONG KONG HOTEL, IS THE FIRST INTERNATIONAL CONFERENCE ON FISHERIES HOSTED BY HONG KONG IN 12 YEARS.

THE COMMITTEE, SET UP IN MANILA IN 1981, IS ONE OF THE SEVEN SUBSIDIARY BODIES UNDER THE INDO-PACIFIC FISHERY COMMISSION (IPFC) WHICH IS ORGANISED AND RUN BY THE FOOD AND AGRICULTURE ORGANISATION (FAO) OF THE UNITED NATIONS.

THE IPFC WAS ESTABLISHED TO PROMOTE THE FULL AND PROPER UTILISATION OF LIVING AQUATIC RESOURCES BY THE DEVELOPMENT AND MANAGEMENT OF FISHING AND FISH CULTURE OPERATIONS AND BY THE DEVELOPMENT OF RELATED PROCESSING AND MARKETING FACILITIES.

HONG KONG HAS BEEN A MEMBER OF THE IPFC THROUGH UK'S PARTICIPATION SINCE 1949.

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CURRENTLY THE UK (HONG KONG) GOVERNMENT, REPRESENTED BY THE DIRECTOR OF AGRICULTURE AND FISHERIES, DR LAWRENCE LEE, IS THE CHAIRMAN OF THE CDMSCS.

OTHER MEMBERS OF THE CDMSCS ARE THAILAND, INDONESIA, MALAYSIA AND THE PHILIPPINES.

THE CONFERENCE WILL BE ATTENDED BY 14 DELEGATES FROM THE MEMBER COUNTRIES AND NINE OBSERVERS FROM FAO AND OTHER INTERNATIONAL BODIES.

IT WILL EXAMINE THE STATUS AND TRENDS OF FISHERIES IN THE SOUTH CHINA SEA AND IDENTIFY MAJOR REGIONAL ISSUES AND PRIORITIES IN THE REGION.

THE CONFERENCE WILL ALSO DISCUSS INSTITUTIONAL ARRANGEMENTS FOR THE DEVELOPMENT AND MANAGEMENT OF FISHERIES IN THE SOUTH CHINA SEA.

IN ADDITION, THE STRUCTURE, FUNCTIONS AND RESPONSIBILITIES OF BOTH THE IPFC AND THE CDMSCS WILL BE REVIEWED.

DURING THE CONFERENCE, DELEGATES WILL BE PRESENTING THEIR COUNTRY STATEMENTS PROVIDING FACTS OF FISHERIES IN THEIR DOMAINS FOR DISCUSSION.

HONG KONG'S STATEMENT WILL OUTLINE THE LOCAL FISHERIES PRODUCTION AND CONSUMPTION STATISTICS.

CONSTRAINTS FACED BY BOTH THE CAPTURE AND CULTURE FISHERIES IN HONG KONG AS WELL AS PROGRESS IN DEVELOPING AND PROVIDING INFRASTRUCTURAL SUPPORT TO THE FISHING INDUSTRY WILL ALSO BE HIGHLIGHTED.

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ATTENTION NEWS EDITORS:

THE SECRETARY FOR ECONOMIC SERVICES, MRS ANSON CHAN, WILL OFFICIATE AT THE OPENING CEREMONY OF THE SEVENTH SESSION OF THE COMMITTEE FOR THE DEVELOPMENT AND MANAGEMENT OF FISHERIES IN THE SOUTH CHINA SEA ON MONDAY (JULY 22) AT 9 AM AT THE CENTENARY ROOM, GROUND FLOOR, OMNI THE HONG KONG HOTEL, HARBOUR CITY, KOWLOON.

ALSO PRESENT AT THE CEREMONY WILL BE THE 'DIRECTOR' OF AGRICULTURE AND FISHERIES, DR LAWRENCE LEE.

YOUR REPRESENTATIVES ARE INVITED TO COVER.

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CLP'S SUBMARINE CABLE WORK PERMITTED

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AUTHORISATION HAS BEEN GIVEN FOR THE CHINA LIGHT AND POWER COMPANY LIMITED TO USE AN AREA OF ABOUT 34.10 HECTARES OF FORESHORE AND SEABED BETWEEN TSING YI AND MA WAN AS WORKS AREA FOR DREDGING THE SEABED AND LAYING OF A SUBMARINE CABLE.

THE WORK WILL COMMENCE IN OCTOBER THIS YEAR AND BE COMPLETED WITHIN A MONTH.

MEANWHILE, AUTHORISATION HAS ALSO BEEN GIVEN FOR THE GOVERNMENT TO DREDGE WITHIN TWO AREAS OF ABOUT 348.26 HECTARES OF SEABED AT NORTH OF LANTAU TO PROVIDE MATERIALS FOR USE IN CONSTRUCTION AND FUTURE RECLAMATION.

THE EXTENT OF THE AREAS AFFECTED ARE DESCRIBED IN THE RESPECTIVE NOTICES OF AUTHORISATION IN THE GOVERNMENT GAZETTE YESTERDAY (FRIDAY).

ANY PERSON WHO CONSIDERS THAT HIS INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED INVOLVED WILL BE INJURIOUSLY AFFECTED BY THE ABOVE UNDERTAKINGS MAY DELIVER TO THE DIRECTOR OF BUILDINGS AND LANDS A WRITTEN CLAIM FOR COMPENSATION ON OR BEFORE JULY 18 NEXT YEAR.

THE NOTICES (IN BOTH ENGLISH AND CHINESE) TOGETHER WITH THEIR RELATED PLANS CAN BE SEEN AT THE BUILDINGS AND LANDS DEPARTMENT SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG (WHERE COPIES CAN BE PURCHASED ON ORDER); AND AT THE DISTRICT OFFICES CONCERNED.

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SPECIAL CAR NUMBERS SALE BY AUCTION

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FORTY SPECIAL VEHICLE REGISTRATION NUMBERS WERE PUT UP FOR AUCTION THIS SATURDAY MORNING AND FETCHED FOR A TOTAL OF \$1,199,000 WHICH WILL GO TO THE GOVERNMENT LOTTERIES FUND FOR CHARITY PURPOSES.

THE AUCTION, HELD AT THE RECITAL HALL OF THE CITY HALL, SAW THE REGISTRATION NUMBER ET 1 FETCH THE HIGHEST PRICE OF \$290,000.

ANOTHER NUMBER DM 8 WAS SOLD AT THE SECOND HIGHEST PRICE OF \$100,000 WHILE THE LOWEST PRICE WAS \$1,000 EACH FOR ER 3307, DY 8325, BD541 AND ET 5673.

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FOLLOWING ARE THE RESULTS OF TODAY'S AUCTION:

ER3328	\$ 14,000	ER6388	\$ 12,000	BC1956	\$ 2,500	ER1328	\$ 23,000
AL783	15,000	8218	80,000	DD8833	55,000	DY8325	1,000
ER148	13,000	AA8288	52,000	ES601	5,500	ET139	25,000
DD63	50,000	ER428	10,000	AT133	30,000	ER2266	5,000
ES7800	6,000	AT2	90,000	EE800	95,000	BD541	1,000
BB8660	10,000	BT3999	3,500	CS7854	WITHDRAWN	ES780	6,000
ET486	10,000	ER321	38,000	ES119	21,000	ET5673	1,000
AR838	51,000	DM8	100,000	ET1	290,000	ER747	8,000
ER3307	1,000	ES317	3,000	XX2988	30,000	CM8827	5,000
ES326	11,000	ER2028	12,000	ES902	8,000	ER2948	4,500

SUCCESSFUL BIDDERS WILL BE REQUIRED TO PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING. THERE WAS NO BIDDER FOR CS 7854 AND THIS NUMBER WILL BE ASSIGNED TO THE ORIGINAL APPLICANT.

THE NUMBERS AUCTIONED WILL BE ASSIGNED ONLY TO VEHICLES REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDERS WITHIN 12 MONTHS OF THE DATE OF AUCTION.

TODAY'S SALE, THE 166TH ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973, BROUGHT THE TOTAL AMOUNT OF MONEY FOR CHARITY REALISED SO FAR TO \$120,368,605.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	19.7.91	540
EFFECT OF FORWARDS TO BE SETTLED ON	20.7.91	NEUTRAL
EFFECT OF OPERATIONS THIS MORNING		NEUTRAL

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