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BATLAGAE TRUST WW

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26 August 1992

F P Hengeveld

Director External Affairs Department

Rotterdam Bestuursdiens

Postbus 70016

3000 KV ROTTERDAM

Netherlands

Dear Mr/Ms Hengeveld

Herewith please find the

half yearly report of the Batlagae Trust

(January to June 1992).

Please do not hesitate to contact me if you have any queries. We

thank you again for your support.

Yours sincerely

WNW

. VP Mohamed Tikly

Executive Director

htmlccsz MichaelCOEk((:hairman) Johnsnmucl Burbarnwmson WilliamScrili NcilmCGurk

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