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**MID-QUOTA YEAR REVIEW FOR QUOTA YEAR 2008 AND
OCTOBER 2008 FIRST OPEN BIDDING EXERCISE
Reduction in the numbers of Category A, C, D and E COEs to be Issued
Each Month**

The Land Transport Authority (LTA) has completed its mid-quota year review of the Certificate of Entitlement (COE) quota for quota year 2008 (from May 2008 to April 2009).

For the remaining bidding exercises for this quota year, from October 2008 to March 2009, the monthly quota of COEs for Category A (Cars with engine capacity 1,600cc and below and taxis), Category C (Goods Vehicles and Buses), Category D (Motorcycles and Scooters) and Category E (Open Category) will be reduced by 9.6%, 30%, 8.1% and 13.9% respectively. There will be no revision to the monthly quota for Category B (Cars with engine capacity 1,601cc and above). The revised monthly quotas for the affected vehicle categories will be effective from the October 2008 first COE bidding exercise which begins on 6 October 2008.

Mid-Quota Year Review

The mid-quota year review is undertaken annually to determine if there is any significant difference between the number of vehicles actually de-registered, and the number of de-registrations projected at the start of the quota year in May 2008. If necessary, LTA will then adjust the quota to better meet demand. The first mid-quota year review was conducted in 2001.

In the first eight months of 2008, the actual de-registrations of small cars, goods vehicles, buses and motorcycles were lower than projected. Therefore, the monthly COE quotas for these vehicle categories will be reduced¹.

The monthly COE quota for the Category B will not be adjusted as the actual de-registrations numbers are close to the original estimates.

The adjustments to the monthly quotas for the respective categories are as follows:

Vehicle category	Original monthly quota	Revised monthly quota* (October 2008 to March 2009 bidding exercises)	Change in monthly quota
Category A (cars 1600cc & below and taxis)	4,071	3,680 (-9.6%)	-391
Category B (cars above 1600cc)	2,198	2,198 (No Change)	0
Category C (goods vehicles & buses)	754	528 (-30%)	-226
Category D (motorcycles)	890	818 (-8.1%)	-72
Category E (open category)	1,749	1,506 (-13.9%)	-243
Total	9,662	8,730	-932

* These figures may not be the exact numbers available for bidding each month as they do not include the unused quotas in the previous tender exercise. The unused quotas will be added to these quotas to make up the final figures each month.

October 2008 First Open Bidding Exercise

The details of the October 2008 first open bidding exercise for Certificates of Entitlement (COEs) are as follows:

¹ There is an adjustment cap of 30% of the original monthly quotas to avoid making too drastic an adjustment.

Tender opens: Monday, 6 October 2008, 12 noon

Tender closes: Wednesday, 8 October 2008, 4.00 pm

Tender results: Wednesday, 8 October 2008
(Available on the www.onemotoring.com.sg website)

The total quota available for this tender is **4,418** for the following vehicle categories:

NON-TRANSFERABLE CATEGORIES:

Category A : Cars (1,600cc and below) & taxis	1,856
Category B : Cars (1,601cc and above)	1,132
Category D : Motorcycles	410

TRANSFERABLE CATEGORIES:

Category C : Goods Vehicles and Buses	266
Category E : Open Category	754

COEs for categories C and E are valid upon receipt until 14 January 2009 whilst COEs for categories A, B and D are valid until 14 April 2009.

Bid applications can be submitted through the Automated Teller Machines (ATMs) of DBS/POSB, the Internet Banking facility provided by Citibank and UOB, or via the OCBC and Citibank phone banking services.

During the bidding exercise, bidders can check on the status of their bids and revise their reserve price using these banks' services, the LTA Open Bidding website (<http://ocoe.lta.gov.sg>), or by calling the LTA Open Bidding Phone System at telephone number: 6362 1465.

Members of the public can check the current COE price on the One.motoring website (<http://www.onemotoring.com.sg>) or on Teletext (Channel News Asia pages 521-523).

Although the COE Open Bidding System has been designed to handle large numbers of bids, transmission of bid data through the system could be delayed by external factors. Hence, members of the public are advised to bid early, as the system will only process bid submissions or reserve price revisions that reach the processing system before the closing time at **4.00 pm on 8 October 2008**. Bid data that is sent to the processing system at the last minute, but fails to reach the system before the closing time will not be processed.

For details on the open bidding facilities, members of the public can also contact the following:

DBS/POSB Hotline	1800-222-2200 (For Corporate Account) 1800-111-1111 (For Personal Account)
OCBC Hotline	1800-363-3333
Citibank Hotline	1800-225-5225
UOB Bank Hotline	1800-222-2121
Land Transport Authority	1800-CALL LTA (1800-2255 582)

For enquiries, please contact:

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