417.2194

ADB urges poorer members to rein in population growth

MANILA, July 19: The Asian Development Bank (ADB) today urged poorer countries in the region to rein in population growth in line with their prosperous neighbours, saying several major cities will each have more than 10 million residents by 2000, reports AFP.

ADB President Kimimasa Tarumizu said in a speech opening a conference of senior officials and experts here that the bank plans to pour more money into family planning projects, and urged members to formulate "population-influencing" rather than "population accommodating" policies.

"Sustained economic progress in East and South East Asia has been facilitated by effective population policies. These have complemented sound economic policies. As the rest of Asia tries to catch up, the population issue should be seriously addressed," he told

Tarumizu acknowledged that the link between population growth and economic progress remained controversial, but said there was "compelling evidence" that population planning and success in achieving economic growth, reducing poverty, improving women's status, and environmental protection "are mutually reinforcing."

He said there was growing awareness of this in poorer Asian countries but "such awareness has not yet been translated into effective action" with population growth rates remaining high at about two per cent a year, in line with the average population growth rate of the developing world as a whole.

In the Newly Industrialised Economies (NIEs) of Hong Kong, South Korea, Singapore, and Taiwan, along with China and Thailand, population growth

rates are lower than average, in sharp contrast with South

Tarumizu said the "remarkable demographic transformation" in NIEs is believed to have resulted from "rising household incomes, including improved education and health, and vigorous family planning programmes."

Tarumizu said successful family planning programmes in China, Shri Lanka, and in the Indian state of Kerala proved that "a high level of, economic development is not a necessary condition for the success of population policies."

He warned against rapid urban growth rates in developing Asia, which he said were running at 4.3 per cent annually in South Asia, and 3.8 per cent in South East Asia.

Such growth will further congest large cities such as Bombay, Dhaka, Karachi,

Bangkok, Manila and Jakarta, whose populations "will each exceed 10 million by the year 2000," he said.

Rapid population growth saps away capital which could otherwise be used to increase productivity and incomes, and while it is probably "not the main cause of natural resource degradation, it certainly worsens it," he said.

Taramizu added that governments and international agencies, usually approached the problem by building more schoolhouses, water supplies and expanding health services to accommodate more people.

"But the supply almost never meets the demand, and the gap continues to widen. It seems obvious therefore that the equilibrium could be more easily achieved if more attention were paid to both demand and sup-



Berth position and performance of vessels as on 18/07/1993

cocoa pact

whom have to service huge debts, had wanted the pact to

include a retention scheme

whereby producers would with-

defend a fixed price range.

hold cocoa from the market to

on long-term production man-

agement, setting up a produc-

tion committee which will sug-

gest measures to help reestab-

lish a lasting equilibrium be-

tween world cocoa supply and

and consumption forecasts by

the International Cocoa Council

(ICCO), the committee shall fix

indicative figures for annual

levels of global production nec-

essary to achieve and maintain

N'guessan told delegates in a fi-

nal address that both sides bore

a heavy responsibility to reach a

medium and long-term balance

between production and con-

sumption in their own mutual

Producer spokesman Kori

equilibrium, it says.

interests.

On the basis of production

demand as soon as possible.

Instead the accord is based

GENEVA, July 19: Producer

and consumer 'nations on

Saturday concluded a new in-

ternational cocoa pact that

could help reestablish a balance

between world supply and de-

mand, UN officials said yester-

consumer and producer nations

concluded the deal in the early

hours of Saturday after a fifth

two-week negotiating session

over two years of battling for a

of Malaysia, the Chairman of

the United Nations-sponsored

talks, said the pact was an im-

portant agreement that had

shown a good level of under-

standing between producer and

agreement, which comes into ef-

an initial five years, was not ex-

fect from October 1 this year for

pected to have much short-term

Producer nations, many of

Trade diplomats said the

In a final statement Peter Lai

They said delegates from 45

day, reports Reuter.

new accord.

consumer states.

effect on the market.

Berth No.	Name of vessels	Cargo	L port	Local agent	Date of arrivial	Leaving
J/2	Arktis ocean G	i (Copra)	Sing	BSL	13/7	19/7
J/3	Neptune Iris	Pulses	Sing	MSA	11/7	19/7
J/6	Al Salma	Repair	12.00 (10.00)	ASLL	R/A	25/7
J/7	Pearl One	Urca	Rang	Cross	6/7	19/7
J/8	Sam Hae	Urca	Hong	PSAL	27/6	22/7
J/9	Banglar Sampad	Repair	199	BSC	R/A	20/7
J/11	Portaitissa	Urea		UMAL	R/A	18/7
J/12	Banglar Maya	GI/GI	Male	BSC	12/7	21/7
MPB/1	Lanka Mahapola	Cont	Mong	Baridhi	17/7	18/7
MPB/2	Eponyma	Cont	Sing	CIS	17/7	20/7
OCJ	Vishva Mamta					
29	(Ebb)C Clink	Visa	UMAL	5/7	20/7	
GSJ	Banglar Kiron	Repair	331 J	BSC	R/A	21/7
TSP	Orsha (p.c.stop by the court)	Idle	Sing	USTC	6/5	20/7
RM/4	Efstratios-g					
	(Attach:19/6) Idle	Ant	BSL	20/5	20/7	8
RM/6	Ronjay Choomie	Cement	Sing	USTC	2/6	18/7
DOJ:	Banglar Jyoti	C Oil	12	BSC	R/A	18/7
DD:	Banglar Kallol	Repair	540	BSC	R/A	26/7
DDJ/1	Barge Labroy-90	GI	Sing	IIA	31/1	7/8
DDJ/2	Banglar Asha (Ebb	Repair	500000000 (#)	BSC	R/A	25/7
CUFJ:	Mandalay	Urea	Yang	MTA	9/7	18/7

VESSELS DUE AT OUTER ANCHORAGE

Loading port	Cargo	Local agent	Last port cal	Date of arrival	Name of vessels
E	For	LTL	Mong	18.7.93	Apple Blossom
_ XX X	scraping	906			
Sing	Cont	BDShtp	Sing	19.7.93	Fong Shin
	Sugar in	OWSL	Kand	30.7.93	Danching Sister
5	bags	E			
9561 t	GI,	Prog	Sing	20.7.93	Fair Spirit
Sing	Cont	BDShip	Stng	19.7.93	NGS Express
446	GI	Prog	K.Stang	20.7.93	Tiger Hope
2	GI	BBA	Cal	20.7.93	Sound Royal
Ď	Cement	USTC	Sing	20.7:93	Mukachevo
UK.C	GI/GL	SSL	Mong	20.7.93	Vishva Parimal
825	M.Sceds	Dynamic	Niko	22.7.93	Rafah
980 S	Cement	OTL	Lansh	21.7.93	Margilan
Col	Cont	BTSA	Col	20.7.93	Ingenuity
12.0	Cont	ULA	100000	21.7.93	Imke Wehr
Sing. USA	Cont	AML	Sing	22.7.93	Meng Lee
Sing	Cont	RSL	Sing	22.7.93	Optima
Sing	Cont	BSC	Sing	23.7.93	Banglar Moni
S.E.Salam	GI	OWSL	Mong	24.7.93	Pecan
	GI(Soda	USTC	Water-cooler	25.7.93	Boris Lavrenyov
62	Ash)			Selectivities avec:	CONTRACTOR OF THE CONTRACTOR O
S. New	GI	Karna	16	25.7.93	Robert-e-Lee
York					
Stng	Cont	BDShip	Sing	25.7.93	NGS Ranger
Sing	Cont	BDShip	Sing	29.7.93	Fong Yun
- 2	Cement	USIC	increased \$5	30,7.93	Sea Nymph
Sing	Cont	AML	030	30.7,93	Meng Kiat

sea nympn	3077.93		OSIC	Cement	2.7
Meng Kiat	30.7,93	(5)	AML	Cont	Sing
	1	CANKER	DUE		
Esso Bayonee	19.7.93	Sing	MSPL	Sko/JP-1	(RM/6)
	VESSE	LS AT	KUTUB	DIA	
Name of vessels	8	Cargo	Last port	Local agent	Date of arrival
	VE	SSELS	READY	7	
		Ready	on		
Petr Starosting		Cont	Sing	α	18/7
	VESS	ELS NO	T REA	DY	

	Ready	on		
Petr Starosting	Cont	Sing	a.	18/7
V	ESSELS NO	T REAL	DY	
Chipsam 20	/7 Sement	Titiz	USTC	14/4
VE	SSELS NOT	ENTE	RING	
Stern (Attach: 15.7.9 Promitheas Dolores Cherry Blossom M.T. Helen	Scraping Scraping Scraping Scraping	Mong Sing Slova Khar	NET ARL Seacom LTL ARL	9/4 5/6 R/A (30/6) 9/7 15/7

MOVEMENT OF VESSELS FOR 19/7/1993

Outgoing	Incoming	Shifting
J/2 Arktis Ocean J/3 Neptune Iris Bayonne J/7 Pearl One DLJ. B. Jyoti	J/13 Fong Shin (Cont) RM-6	Esso

The above were the Sunday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C). OD transfer buying rates for some selected foreign currencies effective on July 19.

Currency	Selling	T T (C)	Buying
1-201	B.C.	T. T. (C)	Transfers
US Dollar	. 39.8826	39.6587	39.4059
UK Pound Sterling	59.1856	58.8735	58.5182
D.M	23.0869	22.9440	22.7977
FE	6,7799	6.7395	6.6965
S Riyal	10.6354	10.5756	10.5082
D. Guilders	20.6646	20.5485	20.4176
S. Kroner	5,0079	4.9792	4.9475
Singapore Dollar	24.6341	24.4807	24.3246
UAE Dirham	10.8592	10.7971	10.7282
Kuwait Dinar	132.3245	131.4072	130.5696
Indian Rupee (AMU)	1.2721	1.2664	1.2601
Pak Rupee (AMU)	1.4141	1.4077	1,4007

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad. Note: AMU-Asian Monetary Union.

New international Dhaka Stock Prices

At the close of trading on July 18, 1993

Volume registers sharp rise

Turnover in volume made a sharp rise with 71.764 per cent. It reached 10,950 issues from 6,375. Turnover in value also made a gain, though smaller than volume of 22.618 per cent.It rose to Taka 830, 107.50 from Taka 676,983.75.

On Sunday, the second day of the week, losers dominated the floor of Dhaka Stock Exchange (DSE).

A total of 25 stocks traded against Saturday's 38. Of these six gained, eleven lost while eight others traded at previous

The DSE Composite Index decreased slightly. It fell to 417.2194 from 417.8284.

DSE Share Price Index

DAY'S TRADING AT A GLANCE.

	Turnover in Volume Turnover in Value (Tk)					
Company's Name	Previous Price Tk	Closing Price Tk	Change (absolute) Tk		Number of shares sold	
Gains (06) Shares:						
AB Bank .	192.00	197.00	5.00	2.604	20	
The Ibusina	99.50	101.00	1.50	1.507	20	
Shaiham Textile	82.00	89.00	1.00	1.219	40	
Rahim Textile	96.00	97.00	1.00	1.041	15	
Usmania Glass	251.00	252.00	1.00	0.398	15	
Howlader PVC	106.00	106.13	0.13	0.122	60	
Losses (11) Shares:			re-anacout An		7	
Beximco Infusion	235.00	230.00	5.00	2.127	10	
Bata Shoe	37.50	36.79	0.710	1.893	420	
Eagle Star	14.80	14.52	0.28	1.891	650	
Apex Footwear	178.39	175.80	2.590	1.451	2840	
Dulamia Cotton	76.00	75.00	1.00	1.315	50	
IDLC	220.00	218.00	2.00	0.909	100	
Padma Textile	165.00	162.00	3.00	1.818	20	
Chittagong Cement	207.69	206.00	1.690	0.813	80	
Singer Bangladesh	910.00	905.00	5.00	0.549	10	
Eastern Cables	77.25	77.00	0.25	0.323	205	
BGIC	207.86	207.69	0.17	0.081	320	

Traded at previous rates (08)

Company

BANKS (12)

A.B. Bank

City Bank

IDLC Ltd

LF.I.C

U.C.BL

Al Baraka Ban

Eastern Bank

Islami Bank

Pubali Bank

Rupali Barik

Uttara Bank

INVESTMENT

1st ICB M. Fun

2nd ICB Fund

3rd ICB M. Fur

4th ICB M. Fur

5th ICB M. Fur

6th ICB M. Fur

ICB Unit Cert.

Sales Price

BGIC

Re-purchase

INSURANCE

Green Delta

ENGINEERIN

Aftab Automo

Atlas Banglade

Bangladesh A

Bangladesh La

B. Thai Alumi

Bengal Carbid

Bengal Steel Eastern Cable

Howlader PVC

Karim Pipe

Metalex Corp

Monno Staffl

Monno Jutex

Aziz Pipes

Peoples

United

National Bank

Shares: National Bank (15), 6th ICB Mutual Fund (200), Zeal Bangla Sugar Mills Ltd. (850), Ashraf Textile Mills Ltd. (800), Tamijuddin Textile Mills Ltd. (20), Wata Chemical (40), Egale Box & Carton Mfg. Co. Ltd. (3900) and Bangladesh Oxygen Limited (250).

DSE

Name of Street	F10000	CI-	Mutual dute 52	100/5	105.00
3.50		Closing	Northern Jute	10/50	NT
	(Taka)	Rate	Shamser Jute	100/5	100.00
	82	(Taka)	Spcialised Jute	10/50	NT
M	55-1 SARRY 2011-20	400.000	Shine Pukur Jute	100/5	135.00
29		95735555555555	Sonali Aansh	100/5	115.00
r.	1000/1	900.00		A THE REAL PROPERTY.	
	100/5	197.00	TEXTILE (20)	0.0000000000000000000000000000000000000	21 5000
	100/5	330.00	Alhaj Textile	10/50	NT
	100/20	110.00	Arbee Textile	100/10	112.00
	100/20	218.00	Ashraf Textile	10/50	29.30
	100/5	180.00	Chand Textile	10/50	NT
	1000/1		Chand Spining	10/50	NT
	100/5	100.00	Desh Garments	100/10	50.00
	100/5	100.00	Dulamia Cotton	100/10	75.00
	100/10	68.00	Eagle Star Textile	10/50	14.52
	100/5	88.00	GMG Ind. Corp.	10/50	10.00
	100/5	96.00	Modern Dying	100/5	34.00
			Padma Textile	100/20	162.00
(08)			Quasem Silk	10/100	2.70
	100/5	100.00	Quasém Textile	10/50	3.50
d	100/5	370.00	Rahim Textile	100/5	97.00
	100/5	177.00	Satham Textiles	100/10	83.00
d	100/5	150.00	S.T.M. (ORD)	100/5	20.00
d	100/10	152.00	Stylecraft	100/5	130.00
d	100/10	94.00	Swan Textile	100/5	13.00
d	100/10	60.00	Tallu Spinning	100/10	95.00
	36 65		Tamijuddin	100/10	165.00
		de		27-551W-27	
- 2		de	PHARMACEUTICA	LS &	
M	2.000.00-00.00		CHEMICALS (18)	50500596523	
14)	100/10	007 60	Ambee Pharma	10/50	12.70
		207.69	Bangla Process	100/5	61.00
		211.80	BCIL	100/10	286.67
	100/10		Beximco Infusion	100/00	230.00
2057	100/10	213.00	Beximco Pharma	100/5	425.00
			Glaxo	10/50	125.00
3 (1	12 25 25 TO THE P.		1C1 .	10/50	10.00
les	500 95 9 Table 150	176.00	N Polymer	100/10	
sh	10/50		Kohinoor Chemical	100/5	64.25
		255.83	Petro Synthetic	10/50	10.00
toca		March 1000 Charles and Carlo	Pfizer	100/5	450.00
nps		297.26	Pharma Aids	100/5	180.57
ium			Pharmaco	100/5	50.00
i i	G105765-07-340-0	251.00	Progressive Plastic	100/5	32.00
	10/50	(1) JOSEPH SECTION AND ADDRESS	Reckitt & Colman	10/50	95.00
	100/5	ACTUAL DESCRIPTION OF THE PROPERTY.	Rahman Chemicals	100/10	33.00
	100/10		Therapeuties	100/5	69.00
	100/5		The Ibnsina	100/10	101.00
	100/5		Wata Chemical	100/20	131.00
rs	100/5	S. C. C. C. S. C.	Part of the second		
	100/5		PAPER & PRINTING	G (06)	
16	100/10	ACT TOWARD PROPERTY.	Eagle Box	10/50	20.00
93	10/50		Monospool Paper	100/5	30.00
lls	10/50		Paper Converting	100/5	70.00
sw	ar 100/5	85.00	Paper Processing	100/10	19.42
2.07/102	Design Control of the		D. J. Detectors		

Padma Printers

Sonali Paper

SERVICE (02)

Bd. Service

Apex Footwear

Apex Tannery

Bangladesh Hotel

MISCELLANEOUS (18)

National Tube Panther Steel Quasem Dryce Renwick Jagn Singer Bangladesh 100/5 905.00 FOOD & ALLIED (23) 100/5 200.00 A.B Biscuit 10/50 45.00 Alpha Tobacco 100/5 15.00 Aman Sca Food 100/5 650.00 Apex Food 100/5 60.00 Aroma Tea 100/5 120.00 Bangas 100/5 500.00 B.D. Plantation 100/5 116.69

	DCTIMAL FOOU	10010	
170	B.L.T.C.	100/5	800.
ľ	B.T.C.	10/50	74.
Ŋ	Ctg. Vegetable	100/10	68.
H	Dhaka Vegetables	100/5	75.
d	E.L. Camelita	100/5	1040.
i	Frogleg Export	10/50	
š	Gemini Sea Food	100/5	70.
Į.	Hill Plantation	100/5	
9	Modern Industries	100/5	
	N.T.C	100/52	
	Rabeya Flour	10/100	ı
	Rupan Oil	10/100	4.
9	Tulip Dairy	100/10	50.
	Yousuf Flour	10/50	1
3	Zeal Bangla Sugar	10/50	6277
1			
1	FUEL & POWER (04		
1	BD Oxygen	10/50	
1	Eastern Lubricant	10/50	14.
1	National Oxygen	100/10	70.
1	Padma Oil Co.	10/50	43.

Rabeya Flour Rupan Off Pulip Dairy Yousuf Flour Zeal Bangla Sugar	10/100 100/10 10/50 10/50	50
FUELA POWER (0	Ď.	-1-000
BD Oxygen	10/50	68
Eastern Lubricant		14
National Oxygen	100/10	70
Padma Off Co.	10/50	44
JUTE (12)	SCHOOL SHOOS	
Ahad Jute	100/10	
Anowara Jute	10/50	

Delta Jute

Gawsia Jute

Jute Spinner

Islam Jute

10/50

10/50

100/5

100/5

NT

45.00

80.00

10/50 30.00 10/100 36.79 10/100 20.00 Beximco 100/5 60.00 100/5 206.00 10/50 79.00 G. Q. Ball Pen 100/5 50.00 100/5 11.00 100/20 - 80.00 New Dhaka Refac 100/5 100.00 heonix Leather 100/5 79.00 Savar Refractories 100/5 100.00 The Engineers 100.10 100.00 Texpick Ind 100/5 252.00 Jsmania Glass DEBENTURES (04) 1915.00 Beximco 1999/1 Peximeo Infusion 1500/2 1717.14

10/50 50.00

10/50 52.00

10/50 12.00

100/20 175.80

100/5 335.00

10/50

Beximeo Pharma 1428/1 1082.00 Quasem Silk 1500/1 1200:00 17% 1994) Note: FV = Face Value ML= Market Lot NT= Not Traded AL = Allotment Letter

THE PRODUCT OF STATE CONTRACTOR OF THE PARTY OF THE

Al-haj Jahurul Islam, Chairman, Board of Directors, IFIC Bank Limited inaugurating the 16th Annual General Meeting of the bank on Sunday at a local hotel.

PROBE rejoinder to PDB clarification

to the PDB clarification on PROBE report on Chittagong crore, but much higher. Power Station at Rauzan, which was published in The Daily Star yesterday. The rejoinder is published below:

Power Development Board (PDB) has contradicted PROBE's report on Chittagong Power Station at Rauzan, saying that the power unit "was designed to produce 210 MW at Economic Continuous Rating (ECR)."
It is not correct that the

machine can not generate 210 MW for more than 15 minutes during the current trial operation the machine has already generated more than 100 MKWH (million kilowatthour) at different capacities (depending on national grid requirement) up to a maximum capacity of 215 MW," the PDB said in a rejoinder.

The present peak-load is 1800 MW and the base load is 1000 MW. So if the power plant was capable of producing 210 MW as PDB claims then it could have operated at its rated ECR over the entire period since it started its trial opera-

According to PDB, 100 million KWH has already been generated at the power plant presumably since its sychronization with the national power grid on March 29 last. At 100 per cent capacity the plant should have generated about 549 million KWH.

The plant operated at 20 per cent its capacity. The remaining 80 per cent probably represents forced outage hours of the plant. Considering the initial teething problems, reliability of the plant is shockingly low and forced outage is outrageous for a base load situation. If such a

PROBE has sent a rejoinder situation continues, the loss to the nation will not be Tk 25

PDB's claim on adhering to terms and conditions of the contract on COT is misleading. PDB in a letter to Secretary of the Ministry of Energy dated July 6, 1993, did not only mention about the threat of CMEC, but also strongly advocated to accept CMEC's proposal to bypass four important tests and to allow CMEC to go for 72-hour Continuous Operation Test on

"In their (CMEC's) letters they indicated that if a mutual agreement to their proposal could not be reached they would shut down the plant forthwith for an indefinite period," the PDB wrote to the Secretary.

The attempt of CMEC to perform COT by-passing other tests from July 7 was reported to have failed and as many as 13 trippings led to a complete breakdown of a motor. PDB did not mention the result of the planned 72-hour COT in the rejoinder.

Moreover, gas consumption is 27 per cent higher than what was calculated on design basis. If the Rauzan plant has generated 100 million KWH as stated in the rejoinder then PDB has already paid Tk one crore extra on fuel price alone. In addition, the plant has wasted 2.7 million cubic feet of natural gas.

Regarding the absence of a separate fire fighting system of the plant, the PDB said, "all portable and mobile fire lighting facilities are in existence at different locations of the plant. Only the fire hydrant is yet to be put into operation, and the same under test/commission."

The task of fire fighting of a Tk 525 crore power plant can not be handled with "mobile" and "portable" extinguishers. Such plant, according to experts, needs a separate fire fighting system.

The PDB rejoinder said, "the design height of the chimney was 65 metres, and accordingly the same has been constructed.

It is, however, not clear whether "environmental impact assessment" for the plant was conducted at the design phase and also before the plant was put on trial operation. It is neither clear whether 65 metre chimney height is acceptable to the Department of Environmental Protection Control.

It is felt that other possible environmental factors like effect discharge of condensate water should have been analysed.

No mention of liquidity damage claim to the contractors has been mentioned in the rejoin-

"Hot Start" is a vital prerequisite of COT, but CMEC has denied to supply the "Hot Start" system which is required to restart the machine within a few hours in case of accidental trippings. Without a "Hot Start" system the machine needs three or four days to cool down to be

It is surprising that PDB in its rejoinder said that "the plant has almost reached a satisfactory level of operation" despite its consumption of 37 per cent higher fuel and low-output.

Meanwhile, sources said, negotiations are at the final stage for signing an agreement between PDB and CMEC for installing the second unit of the Rauzan Power Plant without assessing the performance of the

Tk 45 cr on development projects

CHITTAGON, July 19: Chittagong City Corporation will spend Taka 45 crore on different development projects during the current financial year (1993-94), reports BSS.

CCC to spend

City Mayor Mir Muhammad Nasir Uddin told leaders of Chittagong City Development Advisory Committee (CCDAC) at his office yesterday that Taka 45 crore would be spent for development of roads, lanes and by-lanes, health, sanitation, education etc.

CCDAC leaders including M Kafil Uddin, Kamal Chowdhury and Nur Mohammad called on the city Mayor Mir Nastruddin to hand over a 15-point memorandum to him.

In the memorandum CCDAC leaders urged the city Mayor to help establish a separate Education board at Chittagong comprising Cox's Bazar, Chittagong Hill Tracts and Chittagong district, development of Patenga Airport, setting up a haji camp at Chittagong, taking up a new master plan for development of Chittagong city and reformation of district jail. Leaders of Greater Chittagong Development Mass Action Committee AKA Abdul Mannan, Advocate Manjur Ahmad and M Shafful Bashar were also present on the occasion.

Mexico privatises 13 media firms

MEXICO CITY, July 19: Group Radiotelevisora Del Centro has bought 13-state owned media firms, including the nationwide television company Television Azteca, the treasury ministry said Sunday, reports AFP.

The powerful media group beat out three other competitors with a nearly 700-million-dollar bid for Television Azteca, known as Canal 13:10 Regional TV Stations: Estudios America, a Mexican film institute: and Compania Operador a de Teatros, which owns the country's move theaters.

The government newspaper El Nacional was also on the auction block but was not sold because bids were too low, the ministry statement said.

Fake US employer held in India

NEW DELHI, July 19: An American who elaimed to be an immigration consultant and skimmed money from several Indians by promising them jobs abroad has been arrested here, police said, reports AFP.

Steve Conway, who was held on Friday, has cheated some 200 job seekers this year of about 200,000 dollar and transferred the money into banks in Singapore and Saudi Arabia, a police spokesman said.

jobs, but did nothing," the spokesman said.

China's economic growth, inflation soar

BEIJING, July 19: Economic growth and inflation both soured in the first half of 1993, the government announced yesterday, underlining the tough task officials face in bringing order to China's fast-expanding economy, reports AFP.

Gross Domestic Product grew at a sizzling annual rate of 13.9 per cent, far faster than the 8 per cent target set by Premier Li Peng earlier this year. Preliminary estimates for 1993 economic growth were about 12 per cent, State Statistical Bureau spokesman Zhang Zhongji said. The cost of living was up an

average 12.5 per cent nationwide from the first six months of 1992, and climbed 17.4 per cent in the major cities, the bureau reported.

But inflation appears to be worsening, with the June cost of living in 35 major cities a whopping 31.6 per cent higher than a year earlier the, bureau reported.

Worries over the inflationary juggernaut unleashed by the rapidly expanding economy have led government leaders to take a number of measures to try to cool off growth, which has

led to shortages in steel and electricity, transportation bottlenecks along the nation's railroads and a severe shortage of

In early July, the government moved to tighten credit, slow down new construction and cut spending.

Communist China's economy has been on a tear since senior leader Deng Xiaoping traveled to economically vibrant southern China carly last year to urge faster implementation of his market-oriented reforms.

His trip unleashed an often unruly investment binge that has shown no-signs of slowing yet despite the recent moves to bring growth under control.

Completed investment in fixed assets over the first half of 1993 was up 61 per cent from the same period of 1992, the bureau said. Investment more than doubled in the vibrant service industries, with much of the growth in transport and telecommunications.

But Zhang said "it is expected that in the second half of this year the pace of investment will slow and the overall economic growth of the second half will be lower"

He noted that total loans for the first half dropped about 30 billion yuan (5.3 billion dollar) from the corresponding period in 1992 to 140 billion yuan (25 billion dollar) Still, China's money supply was up 10 per cent since the end of 1992.

Among the good news was that the summer grain harvest rose nearly 5 per cent from a year earlier to a record of nearly 108 million tons, while production of pork, beef and mutton for the first half of the year was up 9 per cent. The bureau also reported

that urban per capita income available for living expenses in the first half reached 1,116 yuan (96 dollar), a 13.5 per cent increase after adjustment for inflation. The new wealth is not being spread evenly, however, with private entrepreneurs and employees at foreign enterprises faring particularly well.

was 423 yuan (74 dollar), up 7 per cent in real terms. Other statistics reported by the bureau showed:

Rural per capita cash income

-Industrial output grew by one-fourth in the first half from a year earlier.

"He promised the people