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COMMON MARKET INVESTMENT BANK AIDS

ECONOMIC DEVELOPMENT IN SICILY

WASHINGTON, D. C., December 1 -- The European Community's Investment Bank will lend two million dollars for the construction of two factories in Sicily to spur the economy and provide jobs in this less-developed area of the Common Market, it was announced in Brussels today.

A total of \$1.6 million will go for the extraction of potash and production of fertilizers in a depressed area of Sicily where sulphur and rock salt mining have hitherto been the only employment sources. The new extraction and plant operations will employ 270 new workers.

The remaining \$400,000 will go into the construction of a candy plant to be located in a part of Sicily where there has never been an industry. The plant will eventually employ 55 local workers.

The loans have been made through the Italian Government's Cassa per il Mezzogiorno (Fund for the South) which was originally created with Marshall Plan counterpart funds to stimulate economic growth in Southern Italy.