

Production Company in Hakkari province justified a start on drilling in June. In addition, Amoco has a permit to explore in Van province (MEED 8:3:85).

IN BRIEF

o Spending of TL 31,350 million (\$64 million) on joint-venture projects with the private sector is planned by Istanbul municipality, the English-language daily Ebanewsletter reports from Ankara. The 11 schemes include a tourist hotel at Yenikapi, at an estimated cost of TL 14,400 million (\$29.8 million), three or four sports stadiums, with a total 100,000 seats and estimated to cost TL 10,000 million (\$20.7 million), and a covered sports hall, budgeted at TL 2,000 million (\$4.1 million).

o Signature of the \$500 million multi-component Euroloan arranged earlier this year is expected in London on 3 April (MEED 1:3:85).

o State-owned textile agency **Sumerbank** plans to sell an integrated yarn making plant, to a firm identified as **Mine**, for TL 3,000 million (\$6.2 million). Mine will start production within a year, according to a protocol to be signed soon. Sumerbank is reported to be planning to sell off other subsidiaries, including

shoe factories at Kelkit, Boyabat, Gercus and Ispir; clothing factories at Yalvac and Sungurlu; a serge mill at Tortum, and a textile machinery plant at Gaziantep. The government also plans to sell off 10 unfinished industrial projects started in 1976 by another state economic enterprise, **MKEK (Machinery & Chemicals)**, on which TL 1,500 million (\$3.1 million) has already been spent.

o The recent Japanese trade mission to Ankara followed up several possible projects and joint ventures, the local press reports (MEED 22:3:85). **Kyodo Oil** discussed local oil exploration, and **Komatsu** the manufacture and sale of construction machinery locally. **Mitsubishi Corporation** hopes to supply equipment and machinery to geothermal schemes and to the **Turkish Electricity Board's (TEK's)** Cayirhan and Kangal projects, and is to give technical assistance to **Sabancı Holdings** for the manufacture and sale of Mitsubishi vehicles. **Sony Corporation** wants to sell telecommunications equipment to the **Turkish Broadcasting Authority (TRT)**, while **Toshiba Corporation (Tokyo Shibaura Denki)** and **Sumitomo Corporation** are tapping the electric locomotive and hydroelectric power sectors, respectively.

o Further public subscription in the government's large hydroelectric utilities is

planned. The first such issue, in early 1985 — of revenue sharing certificates worth TL 40,000 million (\$83 million) in the Keban dam and power station — sold out in a few hours; so too did the earlier offer of similar shares in the first Bosphorus bridge (MEED 7:12:84). Revenue sharing certificates, worth TL 50,000 million (\$104 million), in the Keban scheme and the Oymapinar dam and power station, are to be issued.

o Low bidder for a contract to supply and install turbine and generating equipment for the 120-MW Kilickaya hydroelectric dam is Romania's **Romenergo**, local contractors say. It is reported to have put in an offer of \$7.7 million. Client is the **State Hydraulics Agency (DSI)**.

o Prime Minister Turgut Ozal was scheduled to arrive in New York on 27 March at the start of an extensive US visit. His apparent aims are to promote Turkey to American investors, to win more economic and military aid, and to get tariff restrictions on Turkish textiles eased (MEED 1:3:85). A house of representatives subcommittee recently voted to reduce the \$789 million military aid proposed for 1985 by the US administration to \$740 million. And on 27 March, the senate foreign relations