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Campaign against Banking Business with South Africa in the FRG

1.

From 1972 to 1984 Federal German banks managed South African loans totalling US\$ 4.561 bn. Immediately after South Africa's declaration of a partial unilateral moratorium on the repayment of its foreign debt, Federal German banks signalled to South Africa that they would continue to lend. Trade finance provided by banks in the FRG - presently South Africa's trading partner No. 1 - is essential to Apartheid South Africa. According to statistics of the Federal Reserve Bank, the Federal German banks' (incl. foreign branches and foreign subsidiaries) exposure to South Africa was DM 3.476 bn in December 1988. Dresdner Bank AG, Deutsche Bank AG and Commerzbank AG were part of the technical committee which negotiated the re-scheduling of South Africa's debt in 1986/87. Federal German banks were play a central role in the forthcoming rescheduling negotiations.

2.

At the beginning of the 1980ies, there were the first beginnings of a campaign to end loans to South Africa. In 1983, a first nation-wide day of action against the banking business with South Africa was staged which timed to coincide with the AGM of Dresdner Bank, the second largest Federal German bank. A critical shareholder raised the issue of loans and credits to South Africa at Dresdner Bank's AGM. Since 1983, critical shareholders raised the issue of the business with South Africa at every AGM of Dresdner Bank on which the campaign in the FRG has focussed. In the last years, this issue was raised at the AGM of Deutsche Bank AG as well. Nation-wide days of action coinciding with Dresdner Bank's AGM in which groups in up to 60 towns have participated are co-ordinated by the Arbeitskreis "Kein Geld für Apartheid". Several organisations, esp. the Anti-Apartheid-Bewegung (Anti Apartheid Movement) and the Südafrika-Projekt-

gruppe (South Africa Project Group) of the Evangelische Frauenarbeit in Deutschland (EFD, a lutheran women's federation), are represented in the Arbeitskreis "Kein Geld für Apartheid". The Arbeitskreis "Kein Geld für Apartheid" has produced a number of information materials on the issue of the banking business with South Africa, incl. an annual "shadow report" on Dresdner Bank. Over the last two years, it has concentrated its efforts more and more on organising a campaign to get specific organisation to withdraw their accounts from banks involved in the business with South Africa. The campaign focusses on 5 church-related and alternative marketing organisations. The withdrawal of an account that aroused most publicity was effected by the Deutsche Evangelischer Kirchentag, a church organisation organising a mass meeting every two years, in 1987. A number of important church bodies have taken the same step. Since the end of 1988, a number of town councils have decided not to continue borrowing from banks involved in the business with South Africa. Except for the formerly trade union-owned Bank für Gemeinwirtschaft, no major Federal German bank has so far declared to discontinue the lending to South Africa. Nevertheless, the pressure on the banks is increasing, e.g. the Socialdemocratic Party (SPD), the GREEN Party, the Banking, Commercial and Insurance Trade Union (HBV) and the protestant churches advocate a stop to the lending to South Africa.

3.

The rescheduling has been a prominent issue in the campaign against the banking business with South Africa since 1985. The issue has been raised at the AGMs of Dresdner Bank and Deutsche Bank. HBV, the GREEN Party, the protestant churches, parliamentarians of the SPD and even one MP of the Liberal Party (FDP), Burkhard Hirsch, demand that the rescheduling is made contingent on far-reaching political pre-conditions. Federal German Non-Governmental Organisations plan a campaign against the rescheduling in autumn this year. The Arbeitskreis "Kein Geld für Apartheid" produced a post card protesting against a rescheduling which is to be sent en masse to Dresdner Bank, Deutsche Bank and Commerzbank.