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GUESS

Hector Peterson – the first to be
killed in the Soweto uprisings
16 June 1976



Apartheid: a brutal and racist system of repression and degradation of the black majority in South Africa (five-sixths of the population) by the white minority.

South Africa is a country of enormous natural wealth – gold, diamonds, platinum and other valuable resources lie beneath the earth. The black workers whose labour extracts the wealth do not receive even a living wage. Whites in South Africa, and multinational companies, reap the profits. This racism is reinforced in every sphere of life – housing, education, medical facilities, sport... Black opposition is put down by armed police who have not hesitated to gun down defenceless school children protesting against racist education. Black workers striking for decent wages have been forced at gunpoint onto trucks and taken to the dumping grounds – the land-starved 'homelands'.

Barclays controls the biggest bank in South Africa – Barclays National. In their special form of 'double-speak' they claim that by operating in South Africa they are working against apartheid. They suggest that a pittance more on the pay of their own few black workers, desegregated toilets and similar petty 'reforms' show their commitment to 'change'. But what is Barclays really doing in South Africa? We think we should let them speak for themselves. In June 1981, as the apartheid army massed on the Namibian border to invade Angola, Barclays advertised in South African newspapers, with a photo of a white soldier in combat dress:

'Barclays offers lots of experience in sorting out the finances of our boys on the border'

Further information on Barclays Bank's role in South Africa is available in the *Barclays Shadow Report*, published by ELTSA (End Loans to South Africa), price 75p plus postage, from ELTSA, 467a Caledonian Road, London N7.

BANK OF APARTHEID

If you are against racism and want to support the struggle for freedom of the African people, here are ten good reasons why you should boycott Barclays:

1. Barclays is the biggest bank in South Africa. It has over 1,000 branches and controls one-third of all banking.
2. Barclays makes huge profits from apartheid. Profits after tax in 1980 in South Africa were a staggering £43m.
3. Barclays even operates in Namibia. One hundred thousand South African troops are enforcing South Africa's illegal occupation of Namibia, in defiance of the United Nations and the World Court.
4. Barclays invests in apartheid. It held over £500m in apartheid government and government-guaranteed securities at the end of 1979.
5. Barclays finances the apartheid regime. In 1979 it paid £12m in taxes. Among the many loans it has participated in was a loan of 250 million dollars to the South African government.
6. Barclays is helping South Africa develop nuclear weapons. It took part in loans to the parastatal ESCOM which is building two nuclear reactors from which weapons-grade plutonium can be obtained.
7. Barclays is helping undermine the UN and OPEC oil embargo against South Africa by funding the SASOL 'oil-from-coal' plants.
8. Barclays helps promote the Bantustan system which is depriving black South Africans of the rights to citizenship in the land of their birth.
9. Barclays was named by the UN in 1981 as one of the 65 transnational corporations making a 'substantial contribution to apartheid'
10. Barclays is the only British 'High Street' bank which has a fullscale operation in South Africa through its locally incorporated subsidiary. Other banks have links with apartheid but Barclays outstrips them qualitatively and quantitatively.

BOYCOTT

Please return to: Anti-Apartheid Movement, 13 Selous Street,
London NW1. Tel 01-387 7966
I should like more information on this campaign and/or the work
of the Anti-Apartheid Movement and how to join. I enclose a
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ADDRESS.....

