Krugerrand Coin Jewelry

Ounce for ounce, the best gift in the world.

The Krugerrand Collection is more than just beautiful jewelry. It also happens to be the world's first pure gold coin. This arrangement makes the Krugerrand the only coin internationally that contains exactly one true ounce of pure gold—a fractional amount of its gold content, therefore, it never wears down.

In essence, when it wears above, the Krugerrand is different. As soon as it is established, the Krugerrand is a coin widely used in South Africa. It is practically irreplaceable. To own one means you own a unique gift collection.

WHAT IT IS:
The Krugerrand is a coin about the size of a half-dollar containing one troy ounce of pure gold. While considered as legal tender in South Africa, the coin is intended mainly for foreign investors. Its value rises and falls with the international price of gold, that is, the price at which gold bought and sold at international auctions in Zurich and London. Today this price is $173 an ounce.

WHO PRODUCES IT:
The gold for Krugerrands comes from South Africa’s 48 gold mines. In 31 of the top mines, Americans own an average of 26% of the shares outstanding. (Based on figures in THE STAR, Johannesburg, 3/5/77) The mines are controlled by seven major financial groups, which together account for 90% of all mineral production in South Africa. The largest of these is Harry Oppenheimer's Anglo-American Corporation. All the gold mines are members of the South African Chamber of Mines, an industry organization which recruits African labor and refines all the gold the mines produce, before handing it over to the government. The government itself sells most of the gold overseas in the form of bullion. Krugerrands are handled differently. The Chamber of Mines gives the gold for Krugerrands to the government mint, which stamps them and returns them to the Chamber for sales overseas.

WHO DIGS IT:
About 90% of the workers in South Africa's gold mines are black and about 8% are white, with a small number of Coloureds and Asians. African mine employment in April, 1977 was 420,536 (Financial Mail 6/10/77). In 1975, a greater interest among individuals in owning gold, providing a dependable customer alternative to governments and industry.

WHO SELLS IT:
Krugerrands are sold outside of South Africa by the Chamber of Mines through its marketing arm, International Gold Corp. Ltd. (Intergold). In the US, Intergold’s three major wholesale distributors are J. Aron & Co., Republic National Bank, and Mocatta Metals, Inc., all based in New York. These three distribute the coin in 250-coin lots to a dozen large currency exchange brokers. Through them, local banks, stores and dealers purchase Krugerrands in smaller lots for sale to the public. Doyle, Dane Bernbach Inc. of New York handles advertising for the Krugerrand, while Rubenstein, Wolfson & Co., also of New York, provides public relations services.

WHO BUYS IT:
The US has become the top overseas market for Krugerrands. During the first few months of 1977, the US accounted for about 50% of all such sales (The Star, Johannesburg 7/15/77). This compares with about 15% in 1975. The other major market is West Germany. Indications are that the Krugerrand budget for 1977 was probably between $3 million and $3.5 million. The campaign consisted of newspaper and television ads similar to those used in spring, 1977. Marketing efforts involve numerous U.S. cities.

THE KRUGERRAND: FACTS ABOUT SOUTH AFRICA'S GOLD COIN

This full-page advertisement in past issues of the Seattle Times and Post Intelligencer showed a South African Krugerrand. The advertisement was part of a multimillion dollar promotional campaign which has turned the US into the number one Krugerrand market in the space of a year, a campaign which has successfully convinced a large number of US consumers that the Krugerrand is both attractive and a sound investment.

Yet each Krugerrand sold in the US serves directly to prop up the system of apartheid which, with its inherent racism and injustice, is the cornerstone of South African society.
WHAT HAS BEEN DONE TO STOP KRUGERRAND SALES IN THE US: Many groups opposed to apartheid have used demonstrations and other means to convince the public that by selling or owning Krugerrands, they are directly supporting apartheid. These actions, ranging from petitions to campus protests to picketing of local stores, have served not only to make the public aware of the facts behind the Krugerrand but have raised the level of concern generally about conditions in South Africa and the role the US plays there. In many cases, anti-Krugerrand activities have encouraged interest and participation by individuals and groups previously not involved in South African issues.

THE CASE FOR FURTHER ACTION: While anti-Krugerrand activities continue to raise awareness about South Africa's apartheid system, sales of the Krugerrand continue. By October, 1977, the price of gold had risen to a level sufficiently high to satisfy South Africa. It seems likely that Krugerrand sales helped to push up the price. Additional Krugerrand sales can be expected to further improve this situation. At the same time, the Krugerrand sales campaign continues to foster a positive image of South Africa in American minds. So long as the Krugerrand is sold in the US, Americans will be contributing to a high gold price for the mining companies, valuable income and foreign exchange for the South African government, and apartheid for African workers. The questions before Krugerrand buyers is whether they are willing to pay such a price in return for owning an ounce of pure gold.

NO LONGER BULLISH ON KRUGERRANDS

Merrill Lynch, the nation's largest stockbroker, has stopped selling gold coins, including the South African Krugerrand. Although no public statement has been made, Philadelphia attorney Richard Ash says he has been told of the decision by Merrill Lynch officials, who have asked Ash's client Jo V. Siebert to withdraw her shareholder resolution which calls upon Merrill Lynch to cease Krugerrand sales.

On Friday, Jan 6, Merrill Lynch refused comment on the story, but AFRICA NEWS learned that the firm cites financial reasons for its decision in a letter sent to sales managers in late December. Krugerrand sales and advertisements have been the target of protests in various U.S. cities recently, and several large television stations have stopped airing Krugerrand ads.

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SOUTH AFRICAN REFUGEE VISITS SEATTLE

Sipho Buthelezi, a refugee from South Africa, is on a nationwide tour of the United States sponsored by the American Friends Service Committee. In 1970, Sipho was instrumental in the formation of SASO (South African Student Organization) at Ngoye University in Natal. In 1972, as a teacher at the University of Zululand, he was one of the organizers of the Black People's Convention (BPC) Zululand branch and became its first chairperson. He also served as the secretary-general of the first BPC national executive committee.

Both SASO and the BPC were among the organizations banned by the racist South African Government on October 19 of last year. Steven Biko, one of the founders of SASO and the BPC was killed while he was in detention (See the November issue of SA News).

Sipho Buthelezi himself was served with a five year banning and restriction order, dated August 15, 1973 to July 31, 1978. Under the terms of the order he was prohibited from attending any social or political gatherings; he had to report to the police station on every Monday; he was restricted to his home on Saturdays and Sundays and holidays; on weekdays, between 6 p.m. and 6 a.m., he was subjected to a curfew. He was not allowed to enter any other African areas or African townships; hostels, schools, or other such institutions; Asiatic or coloured areas; factories, publishing or printing premises; courts of law, except as accused or complainant. He was also prohibited from participating in the activities of SASO, the BPC, the African National Congress or the Pan Africanist Congress and could not receive visitors at his home.

Sipho was arrested in September, 1973 for breaking or infringing some provisions of the banning order. He was kept in solitary confinement for seven months. In April, 1974, he was charged with 12 counts for breaking the restriction orders. He was sentenced to 27 months imprisonment, which was suspended.

In July, 1974, Sipho fled the country to Botswana where he was appointed BPC External Representative by the BPC national executive Committee

Sipho will be in Seattle February 5-8. See the calendar of events for details.
The Krugerrand is a one-ounce gold coin minted by the South African government and sold internationally as an investment or item of jewelry. Profits from the sale of the coin reinforce the system of apartheid, by which the white minority politically and economically dominates the two-thirds of its population which is black. On today's market a Krugerrand costs approximately $170.

Stop the Sale of the KRUGERRAND!

The other side of the coin.

- Gold is the cornerstone of the white South African economy and its chief export. Millions of dollars have been spent in the U.S. on a slick advertising campaign designed to create a steady consumer demand for gold, drive up its price, and improve South Africa's tarnished world image.

- The sale of the Krugerrand is necessary not only to stabilize the white South African economy but also to finance its defense budget, which has tripled in the last 3 years to $2 billion.

- The drastic expansion of its military machine, which now includes nuclear capability, is a desperate response to the growing unrest of its black population and the threat of support for their movement from bordering independent African states.

- In order to maintain the supply of gold required to mint the Krugerrands, Blacks, who make up 90% of the mining force, die at the rate of 2.5 per day, while another 92 per day are seriously injured; earn an average of $124 per month, well below subsistence level, while white miners earn $563; are forced to live in overcrowded company dormitories, separated from their families for 11 months of the year; are denied the right to bargain collectively for improvement of their conditions.

This is the true price of "an ounce of pure love." Are you willing to pay it?

Give an ounce of pure love for Christmas.
The Krugerrand

The Krugerrand: Apartheid On Sale.

For South African Blacks, apartheid means:

- 80% of Blacks live below the official poverty level, while white South Africans have one of the highest living standards in the world.

- Black South Africans are denied basic human rights by a network of more than 300 security laws which control every aspect of their lives and ensure strict separation of the races.

- 47% of the world's legal executions take place in South Africa and torture and death of prisoners occurs "on a disturbing scale," as evidenced by Steve Biko's death.

- Blacks must pay for their education, whereas for white children schooling is free and compulsory.

- Half of all children die from malnutrition and disease before the age of 5 on the barren "homelands," where all Blacks not directly engaged in production have been forcibly resettled.

In September of this year, even before the government crackdown, 632 Blacks were being "detained" in prison without trial, 141 of whom were known to be school children.

Apartheid is Legalized Racism.
Buying a Krugerrand is buying into Apartheid.
A PETITION CALLING FOR A CITY COUNCIL RESOLUTION AGAINST THE KRUGERRAND

To: Seattle City Council Members
    Mayor Charles Royer
    Seattle Krugerrand Dealers
    Seattle Media

We, the undersigned citizens of Seattle, register our strongest protest against any form of continuing U.S. support for the repressive and racist minority government of South Africa. We agree with the U.N. Security Council that the policy of apartheid is a "crime against the conscience and dignity of mankind and a serious danger to peace and security."

Since the sale of the gold coin, the Krugerrand, directly finances the system of apartheid, we call upon our city government to discourage its sale in Seattle by passing a resolution condemning its sale. We further call upon Seattle merchants not to sell the Krugerrand, Seattle media not to advertise the Krugerrand, and Seattle citizens not to buy the Krugerrand.

If you want more petitions, indicate how many
Name & address of person and/or organization circulating this petition

Return this completed petition to:
Southern Africa Study/Action Group
American Friends Service Committee
814 N.E. 40th Street
Seattle, Washington 98105
By February 24, 1978.
On September 12, 1977, Steven Biko, one of South Africa's leading black activists, was brutally murdered by South African authorities. In his memory, the Seattle Steven Biko Memorial Committee was formed. This is one of several such organizations founded throughout the country in honor of the slain leader.

The purpose of the Steven Biko Memorial Committee is to provide material and moral support for the oppressed people of South Africa. The Committee will sponsor the speaking engagement of Sipho Buthelezi on Sunday, February 5 at Langston Hughes (See the Calendar of Events for details): At that time, the Committee will kick off a clothing drive for South African and Zimbabwean (Rhodesian) refugees who have fled to Botswana to escape the brutal repression of the Vorster regime.

There is a shortage of men's and boy's clothing in the overcrowded refugee camps in Botswana. There are fluctuate, but Botswana at any given time has some 4,000 to 5,000 refugees within its borders. The refugees, some as young as 8 years old, sometimes arrive with only a few pieces of tattered clothing on their bodies.

The clothing drive is in conjunction with the American Friends Service Committee and the Church World Service of the National Council of Churches. The following are dropoff points for clothes you wish to donate:

**American Friends Service Committee**

Seattle 98105 632-0500

**Immaculate Conception Church**

Seattle 98122 322-5970

We ask that the clothes be "wearable," that is, clean and not in need of extensive repair. For further information, call Gerald at 632-0500.

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**LAST STOP NAMIBIA**

In October 1976, the sailing vessel "Golden Harvest" set sail from Portsmouth, England, bound for Namibia in Southeast Africa. Several months later another ship, the "Fri", left Singapore for the same destination. Their mission is to defy South Africa's government which illegally occupies and controls the international territory of Namibia. The women and children of the ship's multinational crews are determined to deliver their special cargoes to Namibians who requested them—books, not weapons or medical supplies, but tools equally vital to a librations struggle and the building of a new society: BOOKS. These books are either banned under South African censorship laws or otherwise unavailable to Namibians; many are by African writers. They include works on economic and social development, agriculture, and political science, as well as works of history and literature. Among them is an autographed copy of Roots, personally contributed by Alex Haley when he met the Golden Harvest crew in Gambia.

The "Golden Harvest" is making its way down the coast of West Africa, calling at ports along the way to refit the boat, to collect more books, and to publicize and build support for the project in Africa. It has just left Banjul, Gambia to go to its next port, Monrovia, Liberia. The "Fri", having collected books in Singapore and India, is stopping at major islands on the way to East Africa, from where it will round the Cape to Namibia. It is currently getting ready to leave Sri Lanka. Both boats will arrive in Namibian waters before the end of this year (1978).

The purpose of this action is two-fold: to provide support Namibians have asked for by delivering books to them, and, by publicly defying South African authorities, put additional pressure on South Africa to withdraw its troops and administration. This action will bring the continuous suffering inflicted on the Namibian people to the world's attention and break through the stark isolation which South Africa has imposed.

A dilemma will be created for South Africa by the arrival of the banned books. If it refuses to allow delivery of these books, it will expose the oppressive nature of its rule by not allowing a basic tool of self-government to reach the people it is supposedly encouraging to "develop." If, on the other hand, the books are successfully delivered, South Africa's rigid censorship laws will be weakened and a precedent will be set for further actions. In addition, this will expose recent "changes" in South African policy as merely a show, the removal of more outward signs of apartheid while maintaining fundamental injustices. By sailing into Walvis Bay, the books will be asserting the just claim that the Bay is an integral part of Namibia--its only viable port--despite South Africa's claims of ownership. Pointing to British colonial annexation of the Bay in 1878, South Africa passed legislation in September 1977 restoring it to the jurisdiction of the Republic of South Africa and removing it from the list of issues under negotiation.
For nonviolent direct action to be most effective it must be clear and simple and use symbols that speak for themselves, as books speak of freedom of thought. Books symbolize that which is most abhorrent to South Africa, that which it most tries to deny and distort: the truth. Even if South Africa were to seize the cargoes, it could not use them for its own purposes as it could other forms of aid, such as clothing or medical supplies. And because the boats' voyages take time, there is time to educate people on the issue, to build support, and to gain the publicity which is crucial to the success of the action and the safety of the crews.

Help is needed for this project. Contact Pricilla at 324-7868 (317 17th Ave. E. apt. K, Seattle, WA 98112) for more information in the project and to arrange showings of slide show on Namibia for organizations or groups of friends. Send money contributions which are needed for food and supplies for the crew to: Operation Namibia 5021 Cedar Ave., Phila., PA 19141

CALENDAR OF EVENTS

1. Sipho Buthelezi will speak at Langston Hughes Center, 17th and Yesler at 3 p.m. on Sunday, February 5. He will talk about the current situation in South Africa and a 30 minute film on South Africa, "There Is No Crisis," will be shown. Admission is one dollar and one article of clothing. The clothes will go to South African and Zimbabwean (Rhodesian) refugees in Botswana.

2. On February 24 at 2 p.m. KRAB radio is featuring an hour long program on the Krugerrand (South African gold coin) and conditions in South Africa. Please tune in.

3. Bill Sutherland, who is the Southern Africa Representative of the American Friends Service Committee, will be in Seattle March 11-18. For details of his tour, see the next issue of Southern Africa News.

ACTION AGENDA

1. DEMONSTRATE AGAINST THE KRUGERRAND!! On Saturday, February 11. We will meet at 5th and Denny in front of the statue of Chief Sealth and march to KIRO-TV at 3rd and Broad to protest their running of Krugerrand ads. The main speaker at the rally will be Larry Gossett, community activist and head of the Seattle Youth Action Council.

2. YOUR LETTERS ARE NEEDED! There is a campaign at the University of Washington to pressure the University to divest itself of stock in corporations which do business in South Africa. To help in this campaign, you can write letters to President Hogness, University of Washington, Seattle 98195 in support of the divestment campaign. Point out that as a taxpayer you have a right to have a say in the investment policies of the University.

3. SIGN THE ENCLOSED PETITION AGAINST KRUGERRAND AND GET NINE OTHERS TO DO THE SAME. Then, send it back to us by Feb. 24.

American Friends Service Committee
814 N.E. 40th St.
Seattle, Washington 98105

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