Press Release

For Immediate Release

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Seventy-five people gathered December 1st in front of Milwaukee's largest bank, the First Wisconsin National Bank, to protest that bank's loans to South Africa. The occasion was the International Day of Protest against bank loans to South Africa, on which groups throughout North America and Europe demonstrated their opposition to economic support to South Africa's brutal minority regime. The demonstration was sponsored by the Milwaukee Committee on Southern Africa.

Available figures indicate that since 1975 the First Wisconsin National Bank has been involved in loans for investment purposes in South Africa totaling at least $34.7 million. First Wisconsin has also admitted holding loans to the South African government and its parastatal agencies, made prior to 1975, which have not been repaid. First Wisconsin has officially stated that it will continue to finance exports of American capital goods purchased by South African companies.

Speakers during the rally called for not only an end to First Wisconsin's loans to South Africa, but also for an end to all U.S. corporate involvement and for the institution of complete economic and political sanctions, in accordance with the wishes of the majority of the South African population. The demonstration ended after one hour with a pledge that the protesters would return.