1982 was a year of growing activity for the Campaign to End Bank Loans to South Africa despite minimal funding available for its National Office to service an increasing number of groups and activists across the nation working on this issue.

The importance of intensifying efforts to end US lending to South Africa was underlined by several major new developments:

* In November, 1982, the International Monetary Fund (IMF) voted to extend $1.07 billion in IMF loans and drawing rights to South Africa. The decision came barely eight months after the greatest overseas borrowing spree in South African history. South African Finance Minister Owen Horwood, in a Feb. 1983 interview, indicated that the low interest rates on the IMF loan allowed South Africa to repay over $1 billion in "other, more expensive, foreign debt."

* In January, 1983, Federal Reserve Board statistics indicated a dramatic rise in US loan exposure in South Africa. US lending to South Africa—which had steadily declined to $1 billion between December 1977 and December 1980—rose $2.6 billion in the following 18 months to an all-time high of $3.66 billion in June 1982. Lending to the South African government and its parastatals rose over 300% during that period. Lending to South African banks rose 500% during the same period. Several South African banks, e.g. Nedbank, subsequently reloaned these funds to the South African government.

COBLSA recently obtained inside information indicating that 24 major US bank account for 83% of all outstanding US loans to South Africa. The top nine lenders, accounting for 65% of all outstanding US loans to South Africa, include: Bankers Trust, Chase Manhattan, Chemical Bank, Citibank, Manufacturers, Morgan Guaranty, Continental Illinois, Chicago First, and Bank of America. Fourteen other banks account for 18% of all outstanding loans to South Africa and include: First Boston, Marine Midland, Bank of New York, Irving Trust, Mellon Bank, National Bank of Detroit, First National Bank of Dallas, Republic Bank (Dallas), First City National Bank of Houston, Texas Commerce Bank, Security Pacific, First Interstate of California, Crocker, Wells Fargo and Seattle First National Bank.

In the face of these new developments and despite minimal resources, COBLSA's national office has continued to assist groups in developing local campaigns. Lack of funds forced the national coordinator to drastically reduce work hours last spring. Although this limited the national office's ability to respond promptly to all queries, COBLSA's visibility increased as a result of the coordinator's increased writing on divestment and related topics for diverse publications. The national office has continued to provide testimony before state and city legislatures, to research and update bank campaign information with the assistance of several interns, and to develop resources and otherwise assist local groups in developing effective campaigns.

In the last year, the national office has:
* updated a state-by-state listing of banks and affiliates/subsidiaries of banks which have financed apartheid South Africa;
* begun to put all bank lending data and mailing lists on computer;
* completed a rough draft of an organizer's guide to ending bank loans to
South Africa (this should be completed by May).

The following are a few of the national office's activities over the past year:

* Interviews by or assistance provided radio and TV programs around the country (stations in California, Wisconsin, New York, Washington, DC, Texas, Georgia among others);

* Technical assistance to Harold Washington for Mayor Campaign in Chicago, IL concerning bill to bar deposit of city funds in banks which lend to South Africa;

* Drafting diverse organizing materials (e.g., Organizers' Packet on ending nuclear collaboration with South Africa for the Washington Office on Africa; updated list of divestment actions around the country for the Washington Office on Africa; Action Sheet on US bank financing of South Africa's nuclear program for NGO strategy session following Congressional luncheon briefing; fact sheets on regional bank/corporate involvement in South Africa for United Church of Christ mailing to southeastern region and AFSC southwest tour);

* Assisted in initiation of Shareholders' for Majority Rule, a network of progressive funders which have targeted for divestment ten banks and corporations active in South Africa;

* Strategy meetings with local anti-apartheid groups in Texas, Georgia, Illinois, Pennsylvania, Maryland, and Washington, D.C. and providing assistance to groups and activists in over 25 states. (COBLSA is playing a major role in D.C. Divest, which is campaigning to pass the broadest piece of municipal divestment legislation in the country.)

Other COBLSA National Office activities in the past 15 months have included:

LEGISLATIVE TESTIMONY:

- Oral and written testimony before the Washington, D.C. City Council, March 3, 1983 in support of divestment bill. (Have been invited to participate in follow-up 'roundtable' hearing scheduled for June 1983.)

- Oral and written testimony before Philadelphia City Council, April 4, 1982 in support of pending divestment legislation.

- Oral and written testimony before Maryland State Legislative Committee on Appropriations, March 18, 1982 in support of bill banning state deposits in banks lending to South Africa.

ORGANIZATIONAL ACTIVITIES:

Member, Coordinating Committee, Campaign Against Investment in South Africa (currently planning its 2nd conference for April, 1983 in Boston).

Member, Southern Africa Working Group (network linking national groups lobbying Congress on Africa issues). Am Co-chair of Labor Task Force and active member of Nuclear Task Force.

Participant, AFSC-sponsored "coherence meetings" of national Africa-related groups.
CONFERENCE PARTICIPATION:

Brief presentation before National League of Cities' Minority Caucus, March 1983;
Co-sponsored Congessional luncheon briefing and NGO strategy session March 10, 1983 on US nuclear collaboration with South Africa (COBLSA was on planning committee for event and prepared fact sheet on banks for informational packet; about 150 people attended, including 50 representatives from congressional offices and head of National Freeze Movement);
Participant, International Seminar on the Role of TransNational Corporations in Namibia (sponsored by UN Council for Namibia and the American Committee on Africa), Washington, D.C., Nov. 28-Dec. 1, 1982 (brief paper submitted as part of conference proceedings);
Resource person, Workshop on Divestment sponsored by American Friends Service Committee-Southeast Regional Office, Atlanta, GA, October 1-2, 1982.
Panelist, International Action Conference of NGOs (session on Nuclear Collaboration with South Africa), New York, N.Y., June 11, 1982 (planned in conjunction with March for Disarmament; held informal session with several overseas disarmament activists following march).
Panelist, Divestment Conference, Yale University, April 3, 1982.
Testified before Investment Committee, University of Virginia, Charlottesville, VA, March 1982.

PUBLISHED ARTICLES:

"Groups urge end apartheid ties: 'Shareholder' activism up," National Catholic Reporter, March 25, 1983
"US 'selective censor'", National Catholic Reporter, March 11, 1983
"Pro-Nuclear Friendships," In These Times, June 16-29, 1982.

FORTHCOMING ARTICLES: April 1983 article in In These Times on South African lobbying efforts against state and local divestment activities; Multinational
Monitor update on new lending to South Africa; Progressive article on US nuclear collaboration with South Africa, among others.

ACTIVITIES AT I.P.S.:
COBLSA's National Office has been located at the Institute for Policy Studies. During the past year, COBLSA put on the following seminars involving guest speakers at IPS:

- Namibian Refugee Camps: The Role of Namibian Women (Lynn Barbee)
- Organizing Against Apartheid and for Nuclear Disarmament: The State of the Art in Europe and the U.S. (Basker Vashee, TransNational Institute)
- Reflections on a Recent Trip to South Africa (Betsey Schmidt)
- The Conflict in the Western Sahara (Majid Abdullah, representative, POLISARIO Front)
- Reflections on Mozambique (Wendy Simmons, recently returned cooperative)
- Labor Struggle in South Africa (reviewing a new Dutch film)
- Rural Women in Zimbabwe (slide presentation with Kate McCullom, Zimbabwe Women's Bureau)
- The Role of Women in Mozambican Development (slide presentation by COBLSA coordinator)

PROJECTED ACTIVITIES, 1983-84:
In the coming year, COBLSA hopes to generate sufficient resources to do the following:
* complete, publish and promote distribution of the Organizer's Guide to Ending Bank Loans to South Africa;
* complete computerization of bank loan data for easy updating and quick servicing of local requests for information;
* renew publication of COBLSA Newsletter on self-funding basis;
* fund several organizing trips to the Midwest and Southwest to generate intensified campaigns against regional bank lenders to South Africa;
* fund staff/interns to compile brief bank profiles of major lenders to South Africa;
* fund staff time to launch major new national bank withdrawal initiative and develop national organizing strategies targeting growing investment bank role in loans to South Africa and key money center banks' role in providing two-thirds of all US lending to South Africa.