

# **CDE HANDBOOK**

**CORPORATE DATA EXCHANGE, INC.**

## **U.S. BANK LOANS TO SOUTH AFRICA**



Corporate Data Exchange, Inc.

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A grant from the Third World Fund has enabled Corporate Data Exchange (CDE) to send a complimentary copy of our Handbook, U.S. Bank Loans to South Africa, to groups and individuals active in South Africa campaigns.

The Handbook was released on August 28, 1978, and is the most comprehensive and up-to-date listing of U.S. bank loans to South Africa available. One hundred U.S.-controlled and -related banks are listed, nineteen of which had not been identified previously as lenders to South Africa. Financial data includes information on bonds, credits, and trade financing. Since publication, the Handbook has been used extensively by journalists, researchers, and congressional committees.

The Handbook lists for \$3.00 to non-profit institutions and individuals. Bulk rates are available. For further information, contact CDE at the above address.

CDE gratefully acknowledges the assistance of the South Africa Catalyst Project, who donated their mailing list, and the Third World Fund, who made this mailing possible.

#### Errata:

On pp. 32 and 45 Pittsburgh National Bank is incorrectly identified as a subsidiary of Philadelphia National Corp. Pittsburgh National Bank is owned by Pittsburgh National Corp.

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"Every loan . . . seats a nation  
or upsets a throne"

Lord Byron

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This Handbook was produced and published by Corporate Data Exchange, Inc., a non-profit organization, for the educational purposes of its readers. The information herein has been obtained from public sources believed to be reliable and accurate. The CDE exercised due care and caution in preparing and producing this Handbook but because of the possibility of human and mechanical error its accuracy or completeness is not guaranteed and liability cannot be assumed for correctness of the data herein.

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# Preface

The issue of human rights, although a relative newcomer to American foreign policy, has long been a major concern of the churches. A policy statement adopted by the National Council of Churches General Assembly in 1963 "urges the renewed dedication of our citizens and our government to the manifold concerns for human rights within our own country and in the growing world community and thus to larger measures of justice and freedom making for more peace on earth." Dozens of specific human rights statements preceded the 1963 declaration, and many more have been issued since that time.

Foremost amongst the violators of basic human rights is the Republic of South Africa, where discrimination on the basis of race is an integral part of the economic, social, and political structure of the society. Rapidly growing domestic and international protest against apartheid has focused in the last few years on the financial support extended by U.S. and European banks to the South African government.

The **U.S. Bank Loans to South Africa Handbook**, prepared by the Corporate Data Exchange (CDE), provides detailed information on the extent of U.S. bank involvement in financing the South African government, state-owned corporations, and private firms. The 100 U.S. banks identified in the Handbook participated in more than \$3 billion in loans, bonds, and trade financing to South Africa from 1972 to July 1978. Never before has the economic connection between the United States and South Africa been so clearly exposed.

Numerous individuals and organizations, disturbed by this support of apartheid, have mounted an extensive campaign to put an end to bank loans to South Africa. Accordingly, in November 1977, the National Council of Churches Governing Board voted to "undertake the withdrawal of all funds and closure of all accounts in financial institutions that invest or make loans to the South African government and business." Many religious and community organizations, universities, and unions have taken similar action by withdrawing their funds from these banks.

The growing impact and successes of the anti-apartheid bank campaign has deep implications for the human rights movement. Many repressive governments have survived the pressure of international

protest due to the sustained financial support they have received from U.S. and European banks. The churches and human rights organizations concerned with Chile, Argentina, South Korea, and many other countries should draw an important lesson from the experience of the South Africa campaign. They must increasingly focus their pressure on those financial institutions which underwrite governments accused of systematically violating their citizens' human rights. Additional studies similar to this CDE Handbook would make a valuable contribution to these efforts.

William L. Wipfler  
Director, Human Rights Office  
National Council of Churches

# Introduction

This Handbook is a study of all publicly identifiable loans and trade credits made by U.S. financial institutions to South African borrowers since 1972. It was prompted by a growing public demand for accurate and comprehensive information on U.S. bank involvement in financing apartheid. The 100 U.S.-controlled and -related banks in the Handbook constitute the most extensive roster of lenders identified to date — nearly doubling the list published in a recent U.S. Senate study.\*

The difficulty of obtaining information on banking activities is well known to anyone who has attempted to penetrate the traditional bankers' code of confidentiality which ranks client trust high above public accountability. Regulatory agencies, such as the Federal Reserve Board, are closely interconnected with financial institutions and refuse to disclose much of the information which they collect. The inadequacy of international and U.S. disclosure requirements permits banks to operate independently of public opinion and often renders systematic inquiry into banking activities difficult or impossible.

The data contained in the Handbook is culled from public sources ranging from World Bank files, to exclusive banking publications, to clippings from the business section of daily newspapers. The relative complexity of this source material, combined with its cost and limited circulation, prohibits the widespread use of even this information. Although some sources provide much greater breadth and detail on lending than others, no single source can be considered authoritative. Only after months of research was it possible for the Corporate Data Exchange to piece together the data in this Handbook.

At least as significant as the data contained in the Handbook is that which is omitted. Due to the inadequacy of disclosure regulations, the bulk of lending activity proceeds without public documentation. The example of trade financing perhaps best illustrates this point. A substantial percentage of international credit consists of the financing of imports and exports, yet the only public source on trade-related financing is the U.S. Export-Import Bank. Because

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\* United States, Congress, Senate, *U.S. Corporate Interests in South Africa*. Report to the Committee on Foreign Relations by Senator Dick Clark, Chairman, Subcommittee on African Affairs, 95th Congress, 1st Session, January 1978. Washington, DC: U.S. Government Printing Office, 1978

Exim is only involved in financing the equivalent of 16% of total U.S. non-agricultural exports, we are unable to document the vast majority of U.S. trade with South Africa. As the United States is South Africa's largest trade partner, this presents a severe limitation on the list of identifiable banks. Similarly, the number of banks identified as participants in any single bond or credit usually represents only those occupying the most prominent position in the transaction. A large loan may involve as many as 60 or 70 banks, but generally only a few are cited in public sources and are therefore included in the Handbook.

## U.S. Bank Lending to South Africa

By year-end 1976, South Africa was in debt to foreign banks to the tune of \$7.6 billion.<sup>1</sup> Of this \$7.6 billion in credit, \$2.2 billion, or nearly one third, was owed to U.S. banks. A report prepared by William Raiford for Senator Dick Clark's Subcommittee on African Affairs, notes that international bank lending to South Africa nearly tripled between 1974 and 1976. The \$2.2 billion in outstanding claims by U.S. banks in 1976 was, according to this report, "roughly equivalent to the amount of foreign exchange required to cover South Africa's defense and oil import costs for the same year." South Africa's foreign debt increased from \$7.6 billion in December 1976 to \$7.8 billion a year later.<sup>2</sup> As Table 1 demonstrates, U.S. bank loans also rose from \$2.2 billion in June 1977 to \$2.27 by December 1977.

**TABLE 1: Total Foreign & U.S. Bank Claims on South African Borrowers, 1975-1978 (in US\$ millions)**

Year	Total Foreign Claims (a)	Total U.S. Claims (b)	U.S. Bank Claims on:		
			Public Borrowers	S. African Banks	Private Borrowers
1975	4,762	na	na	na	na
1976	7,600	na	na	na	na
1977, June	na	2,201	1,186	47	968
1977, Dec	7,800	2,277	924	425	928

SOURCE: (a) Bank for International Settlements (BIS), *Annual Report*, 1976, 1977, and 1978. The 1976 and 1977 figures are adjusted. See footnote 2 for explanation. (b) Federal Reserve Board, *Country Exposure Lending Survey*, Jan 1978/June 1978.

The figures indicate a slight decrease in public and private sector borrowing but show an astounding tenfold leap in loans made directly by U.S. banks to South African banks in the latter half of

1977. This has the effect of improving the capacity of local banks to lend domestically. The same U.S. Federal Reserve Board figures show a slight decrease in medium and long-term credit with a corresponding increase in short-term loans of less than one year. Short-term credit is primarily utilized for trade financing, the bulk of which, according to a recent article in South Africa's *Financial Mail* (May 19, 1978) "is borrowed on the U.S. and Eurodollar money markets, chiefly in New York." The availability of international credit is critical to the maintenance of the apartheid system, and U.S. banks provide a large portion of that credit. This flow of U.S. dollars to South Africa is on the rise, but it is shifting to the less detectable channels of inter-bank lending and trade financing. More and more U.S. dollars are entering through the back door.

**TABLE 2: Top Ten U.S. Lenders**

Institution	Number of Loans	Value of Loans (US\$ mil)				
		Total	Public Bonds	Private Bonds	Credits	Exim Trade
Citicorp	33	1,278.4	266.9	50.0	950	11.5
Manufacturers Hanover	24	945.9	307.9	95.3	540	2.7
Chase Manhattan	10	591.8	—	—	590	1.8
J P Morgan	16	521.8	92.2	—	400	29.6
Kidder Peabody	19	513.2	497.9	15.3	—	—
Smith Barney	8	353.3	151.3	—	202	—
White Weld Holdings	9	232.8	232.8	—	—	—
First Boston	7	202.2	202.2	—	—	—
PEFCO	7	175.8	—	—	—	175.8
London Multinational	6	165.8	135.8	—	30	—

NOTE: The dollar figures in Table 2 represent the total value of all loans in which the parent corporation and/or its subsidiaries participated. With the exception of Exim financing, it is not possible to determine the specific amount which an individual bank contributed to a loan.

Table 2, drawn from the Handbook data, gives a breakdown of the top ten U.S. banks involved in lending to South Africa. To give a rough idea of each bank's involvement, the institutions are ranked by the *total* value of all identified loans in which they participated. Of course, except in the case of Exim financing, several banks were involved in each loan, but the specific amount attributable to each bank has not been disclosed.

These top 10 banks, representing 10% of the total lenders, participate in 83% of the 58 bond and credit transactions recorded in the Handbook. They are involved (to an undiscernible extent) in \$2,241 million, or 88% of the total \$2,543 million, of bond and credit loans.

Table 2 includes only one of the two major U.S. banks involved in Exim-related financing. PEFCO, together with the Pittsburgh National Bank, accounts for \$275 million, or 60%, of the total \$452 million of trade financing which appears in the Handbook. Unlike bonds and credits, trade financing involves only one bank as a lender, so the full amount of these trade transactions can be attributed to the two banks.

The material contained in the Handbook comprises less than half of the loan data which the Corporate Data Exchange originally collected. By including only those loans which had U.S. bank representation, we eliminated 60% of the publicly available data on international bank lending to South Africa. This non-U.S. loan data, which provides more complete information on foreign bank involvement in South Africa, will be processed at a later date.

## Bank Campaign

The last 18 months have witnessed growing international protest against the banks which continue to extend credit to South Africa. Many individuals and organizations, both in the United States and abroad, have withdrawn millions of dollars from these banks. This tactic has forced several major banks to issue public statements that they are not making new loans to the South African government or government-controlled corporations. Although it is significant to note that banks are feeling sufficient pressure to even acknowledge public opinion, the resulting statements are both misleading and inadequate. They create the mistaken impression that the banks will no longer make loans to the public sector, when in fact they are only saying that they are not, *at this time*, extending credit. In addition none of the statements mention a halt in credit to the private sector. Thus, loans to private corporations, both South African and foreign, continue uninterrupted. Furthermore, credit which was formerly going directly to the government is now being channeled through South African banks and trade financing. By saying that they are not lending to the South African government and parastatals, the banks assume a false distinction between the public and private sectors, thereby denying the effect which any lending has on strengthening the apartheid system. Several studies, including the Clark report, have shown that foreign investment in South Africa has neither improved the living conditions of South Africa's black majority nor brought about any significant changes in the apartheid system.

Several large banks have admitted that their public statements

were motivated not by an "abhorrence of apartheid" to which they all profess, but by the fact that they had reached their lending limits for the South African government and parastatals. Thus, at the time, they could quite honestly say that they were not making public sector loans. In the past 12 months, however, South Africa has repaid and prepaid a very substantial number of short- and medium-term credits, thereby recreating a lending capacity among these U.S. banks. Yet another means by which U.S. banks can float new loans is by renewing, or "rolling over," old loans which have matured. None of the bank statements address these finer points of lending operations.

There is ample evidence that international capital markets are again wide open for South Africa. In addition to the increased inter-bank lending and trade financing, over DM 370 million in privately placed bonds has been raised on the German market for parastatals in the first seven months of 1978 alone. The U.S. investment bank, Dean Witter Reynolds International, has been involved in three of these bond issues, totalling DM 120 million. In addition, the Swiss National Bank announced in early July that Swiss banks had reached their 1978 lending limit of SwF 250 million.

The latest, and certainly the most secretive, deal being arranged is a \$110 million Eurodollar loan for an unidentified South African public borrower. The South African press and several exclusive banking sources reported in June that the mysterious loan is being syndicated by a group of U.S. banks. If true, this loan would be the largest Eurocurrency loan made since the 1976 \$200 million loan to ESCOM. A top South African banker is quoted in a June issue of the Capetown *Citizen* as saying, "this is by no means all that is currently being negotiated."

It is clear, then that U.S. banks continue to extend credit to South Africa and, consequently, continue to support the suppression of basic human rights in that country. Disclosure of bank lending activities is only the first step in the campaign to end all financing of apartheid. The data in this Handbook suggests several conclusions which have bearing on future campaign efforts:

- 1) U.S. banks use several channels in financing South Africa, yet their current public statements only apply to government or parastatal loans. Banks could be pressured to expand their policy statements to all forms of financing including loans to private corporations, trade-related credits, and interbank lending.
- 2) Given the limitations of the data, many banks involved in lending to South Africa still remain unidentified. Banks not appearing in the CDE list could be asked to state their past involvement in, and current policy on, loans to South Africa.

3) Investment banks play an important role in arranging loans to South African institutions, yet they have not been the subject of public scrutiny and pressure. Their participation could be questioned to the same extent as the involvement of commercial banks.

4) U.S. government agencies and international bodies should be pressured to improve their foreign lending disclosure requirements, thereby raising the public accountability of banks extending loans to South Africa.

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## Notes

1. The U.S. Senate report, *U.S. Corporate Interests in South Africa* (p. 21), states that South Africa held a minimum of \$9.6 billion in outstanding international credits at year-end 1976. "Of this amount, \$7.6 billion had been obtained from private commercial banks, an estimated \$1.0 billion was in the form of outstanding bond issues, and \$459 million represented credits obtained from the IMF."

It is important to note that, due to the lack of aggregate data on bonds and other forms of debt, we are of necessity restricting our definition of foreign debt to credits from banks. It can be assumed that 1977 aggregate figures are understated proportionately to those for 1976.

2. The actual BIS figures for total foreign bank claims on South Africa in 1975, 1976, and 1977 are \$4.8 billion, \$7.0 billion, and \$7.2 billion, respectively. However an unpublished BIS survey, which employs more complete data than that which is used in the Annual Reports, presents South Africa's 1976 indebtedness as \$7.6 billion. In Table 1 we used the adjusted BIS figure for 1976 but retained the BIS Annual Report figure for 1975 because no adjusted figure is available. We have adjusted the 1977 total claims in proportion to 1976, thereby arriving at \$7.8 billion.

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# Guide to Charts

Chart I lists all identifiable *U.S.-controlled* and *-related* banks which were involved in bonds and credits to South Africa from 1972 to mid-1978. It also includes data on trade-related loans of U.S. banks which were financed by the Export-Import Bank of the United States (Exim). Chart II reverses the information in Chart I (with the exception of the Exim data) and presents it chronologically by bond or credit, hereafter referred to as loans.

The bank data included in this Handbook is confined to loans which involve U.S.-controlled or -related banks. It therefore excludes loans handled solely by foreign banks. CDE defines a *U.S.-controlled* bank as one which is more than 50% owned by a U.S. corporation or which is 40% or more owned by a U.S. corporation if the remainder of the stock is dispersed. *U.S.-related* refers to a bank which has 30% or more, but less than 40%, of its stock owned by U.S. interests, but whose ultimate control lies with its non-U.S. owners. Thus, Morgan Guaranty Trust Co., which is 100% owned by J.P. Morgan & Co., is a U.S.-controlled bank, whereas Morgan Grenfell Holdings Ltd. of London is only 33% owned by J.P. Morgan and is therefore considered U.S.-related.

The Handbook includes both commercial and investment banks. Most of the large banks which we associate with international financing are commercial banks. The money which bank customers deposit in savings and checking accounts is used by these banks to make loans to businesses and governments. Chase Manhattan Bank, Citibank, Bank of America, and Continental Illinois are familiar examples. Investment banks are less familiar to most people because they do not have depositors and, hence have very little contact with the public. They raise capital for their corporate and government clients by purchasing their stocks and bonds and reselling them to institutional and individual investors. Because so much South African financing involves the purchase of South African bonds, many investment banks, such as Dean Witter Reynolds, Kidder Peabody, and Merrill Lynch, appear in the Charts.

The reader should note that all dollar figures are in millions. A key to all general symbols and abbreviations can be found at the end of this Guide. A key to bank acronyms and controlling interests is located on page 42.

## Chart I: U.S. Banks Involved in South African Financing

Chart I lists all U.S.-controlled and -related banks in alphabetical order. Banks are grouped under the main heading of their respective ultimate parent (which is printed in upper case for easier identification). Listed under each bank are all the bonds or credits in which it was involved. As a large group of banks participate in any given loan, the reader must refer to Chart II to identify the other lenders (see explanation to Chart II). This data is followed by trade financing information derived from Exim statements.

Thus, to identify all the documented South African financing in which Chase Manhattan Bank was involved, one would first locate the bank in the Bank Acronym and Control List. The controlling interest, Chase Manhattan Corp., is the heading under which Chase Manhattan Bank can be found in Chart I.

Ultimate Parent	CHASE MANHATTAN CORP						Type of Loan
	Chase Manhattan Bank NA						
	1976-81	\$80.0	Cr	(M)	ISCOR		
Exim Authorization	EX-IM related loans by Chase Manhattan Bank NA						U.S. Exporter
	1972-77	\$0.2	PC		Harris Corp-Schriber	Press Collator	Product
	1973-77	\$0.1	TC		Harris Intertype		
	Chase Manhattan Ltd						
Life	1975-80	\$60.0	Cr	(M)	Afr Explsv & Chem Ind		Borrower
	1975-80	\$100.0	Cr	(M)	ISCOR (RSA)		Guarantor
		Amount		Bank Position			

Listed beneath the ultimate parent are all of its subsidiaries which extended credit to South Africa from 1972 to mid-1978. Where the parent itself is involved as a lender, its loans immediately follow the main heading. The *life* of a bond or credit is the period between the date the loan agreement goes into effect and the date of the final repayment. Since the majority of international loan agreements are transacted in U.S. currency, the value of all loans is recorded in U.S. dollars. Where this was not the case, the loan *amount* was converted to U.S. dollars, using the exchange rate at the time of the loan agreement. The original currency is noted by a letter code beside the dollar amount.

The next column indicates whether the loan took the form of a *bond* or a *credit*. Bonds are either public (*B-pu*), which means that they are sold to the general public and therefore receive a wider distribution, or they are private (*B-pr*), in which case a go-between

known as the underwriter directly arranges the sale of the bond to selected institutional investors. Because private placements are not legally required to be disclosed in most countries, it is difficult to obtain information about them. It is even more difficult to get information on privately-placed bonds of non-state corporations. Credits, noted by *Cr*, are a direct private transaction between a commercial bank and the borrower.

There are basically two positions which a financial institution may take in a loan — that of *manager (M)* or that of *participant (P)*. For a fee, managers agree to parcel out portions of a loan or bond to many other, usually smaller, banks. The process of bringing together many banks to participate in a loan agreement is known as syndicating a loan, and the resulting group of banks is known as a syndicate. In addition to organizing a syndicate, managers commit themselves to financing a portion of the loan, in which case they are said to participate in a loan. Banks appearing as participants, on the other hand, are assigned a smaller portion of the loan and do not perform any managerial function. Hence, all managers are participants, but participants are not managers. It is important to note also, that in international loans where there are several managers and participants, it is inaccurate to claim that the loan was *made* by any one of the banks listed. Thus, if Citibank appears as a lender in a \$100 million loan, it can only be said that Citibank is *involved* (to an unknown degree) in a \$100 million loan. One cannot conclude that Citibank *made* a \$100 million loan to South Africa, but it can be said that it took an unknown portion of that loan.

*Borrower* indicates the South African government, government-controlled agency (parastatal), or private corporation which is the recipient of the loan. A list of parastatals, most of which appear as acronyms, is included in the list of General Symbols and Abbreviations. The *guarantor*, or organization which agrees to take responsibility for repayment of the debt should the original borrower default, is noted in parentheses beside the name of the borrower.

Since Chase was also involved in the financing of U.S. exports to South Africa, this is indicated under *EXIM-related loans by Chase Manhattan Bank*. The U.S. Export-Import Bank facilitates the export of U.S. goods and services in the following ways: 1) it provides direct loans to foreign buyers wishing to purchase U.S. products; 2) issues loans at a discount rate to U.S. commercial banks so that they may, in turn, extend loans at a competitive interest rate to foreign importers of U.S. goods; 3) guarantees the repayment of trade loans made by U.S. banks in the event of default on the part of the foreign importer; and 4) insures U.S. exporters against defined political and commercial risks.

Exim ceased granting direct loans to South African importers of U.S. goods in 1964, but it still provides discount loans, guarantees, and insurance for U.S. exports destined for South Africa. The United

States is South Africa's largest trading partner, and Exim finances only a small portion of that trade. As noted in the introduction, although the Exim data presents a grossly underinflated view of the extent of trade between the United States and South Africa, it is the only information on trade financing which is publicly available. As the chart demonstrates, many regional banks with no bond or credit exposure show up in trade financing because the credit commitments are much smaller. U.S. manufacturers of goods for export also tend to employ the services of their local banks for export financing rather than rely on "money center" banks. It can be assumed that many more banks than are identified from the Exim authorization statements are involved in the financing of U.S. exports to South Africa.

The format of the Exim data differs slightly from that of the bonds and credits. The life of the trade loan and the total value (in U.S. \$ millions) of the U.S. product to be exported are listed first. The third column notes whether the Exim financing was totally cancelled (*TC*), partially cancelled (*PC*), or disbursed (*D*). Cancellation, either total or partial, indicates that a U.S. bank applied for, and was authorized, some form of Exim financing which was then cancelled. It is important to note, in these cases, that only the *Exim* authorization was cancelled, which does not necessarily imply that the actual trade transaction did not go through. A U.S. exporter may have gone to a bank or insurance company for the guarantee or insurance, or the exporter may have wished to avoid the potential exposure of its activities which Exim financing could involve. It could, of course, also mean that the transaction never took place, but because this cannot be confirmed, we have included the data in Chart I. A partial cancellation means that Exim reduced the portion of the financing which it had originally authorized, but that it is still financing a percentage of the trade. Disbursal means that Exim authorization was requested, received and disbursed.

The last two columns show the U.S. exporter and the product, respectively. It is interesting to note the amount of aircraft, computer systems, mining and industrial equipment being sent to South Africa, particularly in light of the U.N. Security Council's 1977 resolution to cease the export of arms and related material to South Africa. This resolution also calls for an end to the export of equipment and supplies used in the manufacture and maintenance of such material, but the definition of military support equipment is so nebulous as to permit the continued export of many products which fall within this category.

There are several cases where the name of a bank has changed since the loan was made. In those cases, we have included the most recent name. In cases of a change of ownership of a bank since the time of the loan, we have recorded the bank under the original name and parent at the time of the transaction. These changes in

ownership are indicated under the appropriate parent or subsidiary in the list of Bank Acronyms and Control.

## Chart II: U.S. Loans to South Africa, 1972 to mid-1978

Chart II reverses the information presented in Chart I, listing the data by loan (with the exception of Exim transactions). The loans are arranged under the heading of the year in which they were made. For purposes of identification, we have grouped all South African borrowers together within each year and, within each borrowing category, have listed them chronologically by month. Different sources may determine the actual month of a transaction by different criteria, for example, the date by which all participants in a loan have been lined up, or the date on which the lenders sign the final agreement with the borrowers. In cases of conflict, we have relied upon the month used by World Bank sources. The guarantor, where applicable, is listed after the borrower. The chart then lists the total amount of the loan in U.S. \$ millions; the type of loan (bond or credit); the life of the loan; and the maturity of the loan. The maturity is simply the date on which the borrower must make the final payment to the lender. For example, a bond which is issued in May 1975 and has a life of 15 years will mature in May 1990. Although only one term is actually needed to figure out the other, we have listed both for easier reference.

All identifiable banks involved in the loan are listed by their acronym (see the list of Bank Acronyms and Control) with all U.S.-controlled and -related banks grouped at the beginning of the listing and indicated with an asterisk (\*). The position of the U.S. banks is noted by (M) if it is a manager and by a (P) if it is a participant. Those banks which have no asterisk are foreign managers of the loan. We have not included any foreign banks which only acted as participants. Thus, KPIL\* (M) is interpreted as Kidder Peabody International Ltd., a U.S. bank which managed a loan; CIBL\* (P) is Citicorp International Bank Ltd., a U.S. participant in a loan; and CCF is Credit Commercial de France, a French bank which managed a loan. Due to the inadequacy of research sources and disclosure requirements, in some cases only a single bank is noted as managing a loan when, in fact, several banks may have been involved.

## Symbols and Abbreviations

**\***, U.S.-controlled or -related bank  
**†**, U.S. firm involved in investment banking  
**a**, Deutsch mark (DM)  
**Au**, Austria  
**b**, Dutch florin  
**B**, Belgium  
**Ba**, Bahamas  
**Be**, Bermuda  
**B-pr**, privately placed bond  
**B-pu**, publicly issued bond  
**C**, Canada  
**Cr**, credit  
**D**, disbursed (Exim financing)  
**ECU**, European Currency Unit  
**ESCOM**, Electricity Supply Commission  
**EX-IM**, Export Import Bank of the United States

**F**, France  
**FOSKOR**, Phosphate Development Corp  
**G**, Federal Republic of Germany  
**ISCOR**, South African Iron and Steel Corp  
**L**, Luxembourg  
**M**, manager  
**N**, Netherlands  
**P**, participant  
**PC**, partial cancellation (Exim financing)  
**PEFCO**, Private Export Funding Corp  
**RSA**, Republic of South Africa  
**S**, Switzerland  
**SABC**, South African Broadcasting Corp  
**SARH**, South African Railways and Harbours Board  
**SwF**, Swiss franc  
**TC**, total cancellation (Exim financing)  
**UK**, United Kingdom

NOTE: For bank acronyms see page 42.

# Chart I: U.S. Banks Involved in South African Financing, 1972-mid 1978

## AMERICAN EXPRESS CO

EX-IM related loans by American Express Intl Bkg Corp

1975-77	\$2.2 TC	Beech Aircraft Corp	16 Aircraft
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## THE ARIZONA BANK

EX-IM related loans by The Arizona Bank

1976-80	\$0.6 D	Honeywell Inc	Computer System
1976-79	\$0.7 D	Honeywell Inc	Computer System
1977-80	\$0.8 D	Honeywell Inc	Computer System
1977-80	\$0.7 D	Honeywell Inc	Computer System
1978-NA	\$0.2 NA	Honeywell Inc	Elec Power Eqt

## BANKAMERICA CORP

Bank of America Intl Ltd

1975-80	\$25.0	B-pu (P)	ESCOM (RSA)
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Bank of America NTSA

1976-81	\$110.0	Cr (M)	RSA
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EX-IM related loans by Bank of America NTSA

1977-83	\$1.0 TC	Joy Manufacturing Co	Coal Mining Eqt
1977-83	\$0.4 D	Joy Manufacturing Co	Coal Mining Eqt
1977-81	\$0.9 D	Joy Manufacturing Co	Continuous Miner

## BANKERS TRUST NEW YORK CORP

Bankers Trust International Ltd

1975-80	\$25.0	B-pu (P)	ESCOM (RSA)
1976-81	\$25.0	B-pu (P)	RSA

# BANKS OF IOWA INC

## EX-IM related loans by Merchants Natl Bank (Cedar Rapids)

1971-73	\$5.6	PC	Amana Refrigeration	Microwave Ovens
1977-79	\$0.1	D	Welty Way Products	Fabricating Eqt
1978-79	\$0.3	D	Amana Refrigeration	Microwave Ovens
1978-79	<\$0.1	D	Lennox Industries	AirCondition Eqt

## BROWN HARRIMAN & INTL BKS LTD (41% US)

1972-79	\$15.6b	B-pr	(M)	ESCOM (RSA)
1972-79	\$15.6b	B-pr	(M)	ISCOR (RSA)
1973-88	\$41.4a	B-pu	(P)	ISCOR (RSA)
1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1975-80	\$25.0	B-pu	(P)	ISCOR (RSA)

## CENTRAL NATL CHICAGO CORP

### Central National Bank (Chicago)

1972-75	\$50	Cr	(P)	Ministry of Finance
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### EX-IM related loans by Central National Bank (Chicago)

1972-79	\$0.5	TC	Westinghouse Airbrake Dump Truck & Pts
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## CENTRAN CORP

### EX-IM related loans by Central National Bank (Cleveland)

1972-79	\$2.3	D	Stamco/Monarch Tools	Temper Mill
1972-78	\$0.9	PC	Stamco/Monarch Tools	Decoiler
1972-79	\$1.4	PC	Stamco/Monarch Tools	Slit/Coil Line
1972-79	\$1.8	PC	Stamco/Monarch Tools	Shear & Trim
1972-79	\$0.1	PC	Stamco/Monarch Tools	Resquaring Shear
1973-79	\$3.1	D	Stamco/Monarch Tools	Steel Process Eq
1973-79	\$1.7	TC	Central Natl Bank	Tire Mfg Eqt
1974-79	<\$0.1	TC	Central Natl Bank	Electric Motors
1977-83	\$3.5	TC	Stamets	Pipe Finishing
1977-83	\$1.1	D	Marion Power Shovel	Dragline
1977-81	\$0.6	D	Ferro Corp	Sewage Treatment
1977-79	<\$0.1	D	Harris Corp-Schriber	Bus Form Collatr

## CHARTER NEW YORK CORP

1974-89	\$15.0	B-pu	(M)	ESCOM
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### Irving Trust Co

1975-80	\$45.0	Cr	(M)	Industrial Devt Corp
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# CHARTER NEW YORK CORP (cont'd)

## EX-IM related loans by Irving Trust Co

1973-80	\$1.5 TC	Genl Railway Signal	Train Cntrl Syst
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## CHASE MANHATTAN CORP

### Chase Manhattan Bank NA

1976-81	\$25.0	Cr (M)	Ind Devt Corp (Exim)
1976-81	\$80.0	Cr (M)	ISCOR

### EX-IM related loans by Chase Manhattan Bank NA

1972-77	\$0.2 PC	Harris Corp-Schriber	Press & Collatr
1973-77	\$0.1 TC	Harris Intertype	Collator
1977-82	\$1.5 D	Stamets	Machine Tools

### Chase Manhattan Ltd

1975-80	\$60.0	Cr (M)	Afr Explsv & Chem Ind
1975-80	\$45.0	Cr (M)	Industrial Devt Corp
1975-80	\$100.0	Cr (M)	ISCOR (RSA)
1976-81	\$200.0	Cr (M)	ESCOM (RSA)
1976-81	\$80.0	Cr (M)	ISCOR

## CHEMICAL NEW YORK CORP

### EX-IM related loans by Chemical Bank

1972-76	\$0.5 TC	FMC Corp	Mfg Machinery
1972-78	\$0.8 PC	Continental Can Intl	Metal Presses
1975-82	\$2.1 D	Chemical Bank	Can Prodcng Mach

## CITICORP

## Citicorp International Bank Ltd

1973-88	\$41.4a	B-pu	(P)	ISCOR (RSA)
1974-89	\$15.0	B-pu	(P)	ESCOM (RSA)
1974-82	\$35.0	B-pu	(M)	ESCOM (RSA)
1974-84	\$100.0	Cr	(M)	ISCOR (RSA)
1975-80	\$60.0	Cr	(M)	Afr Explsv & Chem Ind
1975-NA	\$10.0	Cr	(M)	Anglo-Alpha Cement
1975-80	\$25.0	B-pu	(P)	ESCOM (RSA)
1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
1975-83	\$30.0	B-pu	(M)	ESCOM (RSA)
1975-83	\$30.0	B-pu	(M)	ESCOM
1975-80	\$45.0	Cr	(M)	Industrial Devt Corp
1975-NA	\$10.0	Cr	(M)	Industrial Devt Corp
1975-90	\$50.0	B-pu	(M)	ISCOR (RSA)
1975-80	\$25.0	B-pu	(P)	ISCOR (RSA)
1975-80	\$37.0	Cr	(M)	Jhbg Consol Invest Co
1976-81	\$200.0	Cr	(M)	ESCOM (RSA)
1976-81	\$80.0	Cr	(M)	ISCOR
1976-81	\$80.0	Cr	(M)	ISCOR
1976-78	\$138.0	Cr	(M)	Kennecott/Richards By
1976-81	\$25.0	B-pu	(P)	RSA

## Citibank NA

1976-81	\$110.0	Cr	(M)	RSA
1976-81	\$20.0	Cr	(M)	SABC
1977-NA	\$60.0	Cr	(M)	Black Mt Mineral Devt

## EX-IM related loans by Citibank NA

1973-77	\$1.0 TC	Clark Eqt	Construction Eqt
1973-77	\$1.1 TC	Genl Motors Overseas	Construction Eqt
1973-77	\$1.1 TC	Genl Motors Overseas	Terey Scrapers
1975-79	\$0.6 TC	Harnischfeger	Construction Eqt
1975-79	\$0.1 TC	Grove Mfg	Construction Eqt

## EX-IM related loans by Citibank International (Chicago)

1973-81	\$3.1 TC	Motorola	Train Contrl/Com
1974-80	\$1.2 TC	Harnischfeger	Construction Eqt
1975-78	\$1.1 TC	McGraw Edison	Laundry Eqt
1975-81	\$0.7 PC	Littell Machine	Sheeting Machine
1976-81	\$1.5 D	Various	Tempering Mach

# CITIZENS & SOUTHERN NATL BANK

## EX-IM related loans by Citizens & Southern Natl Bank

1973-77	\$0.5 TC	J I Case	Construction Eqt
1975-78	\$1.0 TC	White Motor Intl	Farm Tractors
1975-79	\$2.0 PC	Lilliston Corp	Farm Machinery
1975-78	\$2.2 TC	Citizens & Southern	Washers & Dryers
1976-80	\$1.1 D	Lilliston Corp	Farm Machinery
1977-80	\$0.8 NA	Citizens & Southern	Silos
1977-80	\$0.5 NA	Citizens & Southern	Silos

# CLEVETRUST CORP

## EX-IM related loans by Cleveland Trust Co

1974-77	\$0.1 D	Harris Corp-Schriber	Bus Forms Press
1975-80	\$0.2 PC	Harris Corp-Schriber	Bus Forms Press
1975-80	\$0.1 PC	Harris Corp-Schriber	Collator
1975-79	\$2.0 PC	White Motor	Farm Tractor
1977-80	\$0.5 TC	Harris Corp-Schriber	Forms Press/Coll

# CONTINENTAL ILLINOIS CORP

## Continental Bank SA

1975-80	\$25.0	B-pu (P)	ESCOM (RSA)
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## Continental Illinois Ltd

1975-90	\$50.0	B-pr (M)	ISCOR (RSA)
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## EX-IM related loans by Continental Bank Intl (Texas)

1975-77	<\$0.1 TC	J I Case	Rice Sorting Mach
1976-81	\$0.2 TC	Bell Helicopter	Helicopter

## EX-IM related loans by Continental Bank Intl (NY)

1972-77	\$0.3 TC	ATO Corp - Meyer Mfg	Bottling Eqt
1972-78	\$0.3 PC	ATO Corp - Meyer Mfg	Bottle/Pckge Eqt
1973-77	\$0.3 TC	Mack Trucks Export	Trucks

# CONTINENTAL ILLINOIS CORP (cont'd)

## EX-IM related loans by Continental Illinois Natl Bk & Tr Co

1972-76	\$0.7 TC	J I Case	Construction Eqt
1972-78	\$0.6 PC	Rockwell Intl Aviat'n	Aircraft
1973-79	\$0.6 TC	Rockwell Intl Aviat'n	Aircraft
1973-77	\$0.8 TC	Grove Mfg	Cranes
1975-78	\$0.7 PC	J I Case	Farm Eqt
1975-81	\$0.5 TC	Centro Machinery	Steel Foundry Eqt
1975-81	\$1.3 TC	Gidding & Lewis	Metalworking Eqt
1976-81	\$0.4 TC	Cessna Intl Finance	Aircraft
1977-NA	\$0.2 NA	J I Case	Agricultural Eqt

## CREDIT SUISSE

### Credit Suisse (Bahamas) Ltd

1974-89	\$15.0	B-pu (M)	ESCOM (RSA)
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### Credit Suisse White Weld (31% US)

1974-79	\$25.0	B-pu (M)	ESCOM
1975-80	\$25.0	B-pu (M)	ESCOM (RSA)
1975-80	\$40.5a	B-pu (M)	ESCOM (RSA)
1975-83	\$30.0	B-pu (M)	ESCOM (RSA)
1975-80	ECU 30	B-pu (M)	ISCOR (RSA)
1976-81	\$25.0	B-pu (P)	RSA
1976-81	\$110.0	Cr (M)	RSA

## CROCKER NATIONAL CORP

### Crocker National Bank

1976-81	\$75.0	Cr (M)	SARH
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### EX-IM related loans by Crocker National Bank

1972-78	\$0.2 TC	Heat & Control	Heat/Cooking Eqt
1973-78	\$0.3 D	Cessna Intl Finance	1 Cessna Aircraft

### EX-IM related loans by Crocker Bank Intl (Chicago)

1974-78	\$0.2 TC	FMC Corp	Street Clean'g Eq
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## DEAN WITTER ORGANIZATION INC

### Dean Witter & Co Inc

1976-81	\$25.0	B-pu (P)	RSA
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# DEAN WITTER REYNOLDS ORGANIZATION INC

## Dean Witter Reynolds International

1978-82	\$24.5a	B-pr	(M)	Standard Bk Im/Exp Co
1978-82	\$24.5a	B-pr	(M)	City of Johannesburg
1979-81	\$9.8a	B-pr	(M)	SABC

# DILLON READ & CO INC

## Dillon Read Overseas Corp

1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
1976-81	\$25.0	B-pu	(P)	RSA

# DOW CHEMICAL CO

## Dow Holding Co

1976-79	\$12.0	NA	(M)	Xhosa Devt Fund
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# EUROPEAN AMERICAN BANCORP

## EX-IM related loans by European American Bk & Trust Co

1976-82	\$0.3 D	Export-Credit Corp	Concrete Mfg Eqt
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## European American Banking Corp

1972-75	\$50	Cr	(M)	Ministry of Finance
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# FIDELCOR INC

## EX-IM related loans by Fidelity International Bank

1972-76	\$0.3 PC	Export-Credit Corp	Beech Aircraft
1973-77	\$1.8 D	Export Credit Corp	Aircraft
1976-79	\$0.2 D	Export-Credit Corp	Helio Aircraft
1976-82	\$0.7 TC	Export-Credit Corp	Concrete Mfg Eqt

# FIRST BOSTON INC

## First Boston Corp

1972-87	\$25.0	B-pu	(M)	RSA
1972-87	\$25.0	B-pu	(M)	RSA
1973-88	\$25.0	B-pu	(M)	RSA

# FIRST BOSTON INC (cont'd)

## First Boston (Europe) Ltd

1973-88	\$41.4a	B-pu	(P)	ISCOR (RSA)
1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1975-80	\$25.0	B-pu	(P)	ISCOR (RSA)
1976-81	\$25.0	B-pu	(P)	RSA

# FIRST CHICAGO CORP

## First Chicago Ltd

1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
1975-80	\$45.0	Cr	(M)	Industrial Devt Corp

## The First National Bank of Chicago

1976-81	\$110.0	Cr	(M)	RSA
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## EX-IM related loans by First Chicago Intl Banking Corp

1974-77	<\$0.1	PC	Export-Credit Corp	Helio Suprcourier
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# FIRST CITY BANCORP OF TEXAS INC

## EX-IM related loans by First City National Bank of Houston

1973-78	\$0.3	TC	Mitsubishi Aircraft	MU2J Prop Jet
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# FIRST EMPIRE STATE CORP

## Manufacturers & Traders Trust Co

1972-77	\$50.0	Cr	(P)	RSA
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# FIRST INTL BANCSHARES INC

1975-80	\$100.0	Cr	(M)	ISCOR (RSA)
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## First National Bank in Dallas

1975-90	\$50.0	B-pr	(M)	ISCOR (RSA)
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# FIRST KENTUCKY NATIONAL CORP

## First National Bank (Louisville)

1972-75	\$50	Cr	(P)	Ministry of Finance
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# FIRST NATL BOSTON CORP

EX-IM related loans by Bank of Boston Intl

1973-77	\$2.0 TC	Grove Intl	Hydraulic Cranes
1973-80	\$5.5 TC	Westinghouse Airbrake Trucks	

# FIRST PENNSYLVANIA CORP

First Pennsylvania Bk NA

1972-77	\$50.0	Cr	(P)	RSA
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# FIRST WISCONSIN CORP

EX-IM related loans by First Wisconsin Natl Bk (Milwaukee)

1975-77	\$30.0 TC	Caterpillar Overseas	Earthmoving Eqt
1978-NA	\$4.7 NA	Caterpillar Overseas	Earthmoving Eqt

# GOLDMAN SACHS & CO

Goldman Sachs International Corp

1973-88	\$35.2a	B-pu	(P)	ESCOM (RSA)
1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1974-89	\$15.0	B-pu	(P)	ESCOM (RSA)
1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
1976-81	\$25.0	B-pu	(P)	RSA

# GREATER JERSEY BANCORP

EX-IM related loans by New Jersey Bank NA (Paterson)

1976-79	\$0.3 PC	E Holzer	Poultry Eqt
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# GRINDLAYS HOLDINGS LTD

Grindlays Bank Ltd (49% US)

1975-80	\$100.0	Cr	(M)	ISCOR (RSA)
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# HARRIS BANKCORP INC

EX-IM related loans by Harris Bank Intl Corp

1975-78	\$2.0 TC	Piper Aircraft	Aircraft
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# HARRIS BANKCORP INC (cont'd)

## EX-IM related loans by Harris Trust & Savings Bk (Chicago)

1975-78	\$1.1 TC	McGraw-Edison	Laundry Eqt
1974-77	\$0.3 TC	McGraw-Edison	Laundry Eqt

# HUNTINGTON BANCSHARES INC

## EX-IM related loans by Huntington Natl Bank (Columbus)

1977-80	\$0.4 D	Dresser Industries	Mining Eqt
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# INA CORP

## Blyth Eastman Dillon & Co Ltd

1973-88	\$35.2a	B-pu (P)	ESCOM (RSA)
1975-80	\$40.5a	B-pu (P)	ESCOM (RSA)

## Blyth Eastman Dillon Co Intl Ltd

1975-80	\$25.0	B-pu (P)	ESCOM (RSA)
1975-80	\$25.0	B-pu (P)	ISCOR (RSA)
1976-81	\$25.0	B-pu (P)	RSA

# KIDDER PEABODY & CO INC

1975-83	\$30.0	B-pu (M)	ESCOM
1977-80	\$15.3a	B-pr (M)	SARH (RSA)

## Kidder Peabody International Ltd

1973-88	\$35.2a	B-pu (P)	ESCOM (RSA)
1973-88	\$41.4a	B-pu (P)	ISCOR (RSA)
1973-88	\$35.8a	B-pu (P)	SARH (RSA)
1974-89	\$15.0	B-pu (M)	ESCOM
1974-89	\$15.0	B-pu (M)	ESCOM (RSA)
1974-82	\$35.0	B-pu (M)	ESCOM (RSA)
1974-79	\$25.0	B-pu (M)	ESCOM
1975-80	\$25.0	B-pu (M)	ESCOM (RSA)
1975-80	\$40.5a	B-pu (M)	ESCOM (RSA)
1975-83	\$30.0	B-pu (M)	ESCOM (RSA)
1975-80	\$25.0	B-pu (P)	ISCOR (RSA)
1976-81	\$25.0	B-pu (M)	RSA

# KIDDER PEABODY & CO INC (cont'd)

## Kidder Peabody Securities Ltd

1972-87	\$25.0	B-pu	(M)	RSA
1972-87	\$25.0	B-pu	(M)	RSA
1974-89	\$15.0	B-pu	(M)	ESCOM
1974-79	\$25.0	B-pu	(M)	ESCOM
1975-83	\$30.0	B-pu	(M)	ESCOM

## LAZARD FRERES & CO

1973-88	\$35.2a	B-pu	(P)	ESCOM (RSA)
1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
1976-81	\$25.0	B-pu	(P)	RSA

## LEHMAN BROTHERS INC

1973-88	\$35.2a	B-pu	(P)	ESCOM (RSA)
1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1976-81	\$25.0	B-pu	(P)	RSA

## LOEB RHOADES & CO

1973-88	\$41.4a	B-pu	(P)	ISCOR (RSA)
1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
1976-81	\$25.0	B-pu	(P)	RSA

## LONDON MULTINATIONAL BK LTD (50% US)

1976-79	\$30.0	Cr	(M)	S African Breweries
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## London Multinatl Bk (U/W) Ltd

1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1974-89	\$15.0	B-pu	(P)	ESCOM (RSA)
1974-82	\$35.0	B-pu	(M)	ESCOM (RSA)
1975-80	\$25.0	B-pu	(P)	ESCOM (RSA)
1975-80	\$25.0	B-pu	(P)	ISCOR (RSA)

# MANUFACTURERS HANOVER CORPORATION

## Manufacturers Hanover Ltd

1973-88	\$35.2a	B-pu	(P)	ESCOM (RSA)
1973-88	\$41.4a	B-pu	(P)	ISCOR (RSA)
1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1974-89	\$15.0	B-pu	(P)	ESCOM (RSA)
1974-82	\$35.0	B-pu	(M)	ESCOM (RSA)
1974-79	\$85.0	Cr	(M)	Genl Mining & Finance
1974-81	\$20.0	Cr	(M)	S Africa Marine Corp
1975-80	\$60.0	Cr	(M)	Afr Explsv & Chem Ind
1975-90	\$30.0	B-pr	(M)	ESCOM (RSA)
1975-80	\$25.0	B-pu	(P)	ESCOM (RSA)
1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
1975-83	\$30.0	B-pu	(M)	ESCOM (RSA)
1975-80	\$45.0	Cr	(M)	Industrial Devt Corp
1975-90	\$50.0	B-pr	(M)	ISCOR (RSA)
1975-80	\$25.0	B-pu	(P)	ISCOR (RSA)
1975-78	\$100.0	Cr	(M)	RSA
1976-81	\$200.0	Cr	(M)	ESCOM (RSA)
1976-NA	\$30.0	Cr	(M)	FOSKOR
1976-81	\$25.0	B-pu	(P)	RSA

## Manufacturers Hanover Trust Co

1977-80	\$15.3a	B-pr	(M)	SARH (RSA)
1977-NA	NA	Cr	(M)	Industrial Devt Corp

## EX-IM related loans by Manufacturers Hanover Trust Co

1973-79	\$2.0 TC	General Motors	Diesel Locomotive
1976-82	\$0.5 TC	Natl Mine Service	Coal Mining Mach
1976-81	\$0.2 TC	Natl Mine Service	Mine Shuttle Cars

## MARYLAND NATIONAL CORP

### Maryland National Bank

1972-75	\$50	Cr	(P)	Ministry of Finance
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## EX-IM related loans by Maryland National Bank

1978-81	\$1.2 NA	Harris-Webb Press	Printing Press
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## MELLON NATIONAL CORP

## EX-IM related loans by Mellon Bank International

1974-78	<\$0.1 TC	Balfour Williamson	Printing Presses
1975-79	\$0.4 TC	Clark Eqt	Cranes

## MERCHANTS NATIONAL CORP

Merchants Natl Bk & Tr Co (Indianapolis)

1972-75 \$50 Cr (P) Ministry of Finance

## MERRILL LYNCH & CO INC

Merrill Lynch International & Co

1976-81 \$25.0 B-pu (P) RSA

Merrill Lynch Sec Underwriters Ltd

1973-88 \$35.8a B-pu (P) SARH (RSA)

1974-89 \$15.0 B-pu (P) ESCOM (RSA)

1975-80 \$25.0 B-pu (P) ISCOR (RSA)

## MORGAN. GRENFELL HOLDINGS LTD (33% US)

Morgan Grenfell & Co Ltd

1973-85 \$100.0 Cr (M) ISCOR

1973-88 \$35.8a B-pu (P) SARH (RSA)

1974-89 \$15.0 B-pu (P) ESCOM (RSA)

1974-79 \$85.0 Cr (M) Genl Mining & Finance

1975-80 \$4.5 Cr (M) Assoc Buildings Ltd

1975-80 \$40.5a B-pu (P) ESCOM (RSA)

1975-80 \$25.0 B-pu (P) ISCOR (RSA)

1976-81 \$25.0 B-pu (P) RSA

## J P MORGAN & CO INC

Morgan & Cie International SA

1973-88 \$41.4a B-pu (P) ISCOR (RSA)

1973-88 \$35.8a B-pu (P) SARH (RSA)

1974-89 \$15.0 B-pu (P) ESCOM (RSA)

Morgan Guaranty Trust Co New York

1976-81 \$200.0 Cr (M) ESCOM (RSA)

1976-82 \$15.0 Cr (M) Rand Mines

1976-81 \$110.0 Cr (M) RSA

1976-81 \$75.0 Cr (M) SARH

# J P MORGAN & CO INC (cont'd)

## EX-IM related loans by Morgan Guaranty Trust Co New York

1972-80	\$6.3 TC	Westinghouse Airbrake	Trucks
1973-79	\$3.4 TC	Motorola Intl	Communication Eqt
1973-79	\$0.3 TC	Waterbury Farrel	Nut Former
1973-79	\$0.4 TC	Dresser Industries	Drilling Machine
1973-80	\$1.9 TC	General Tire Intl	Tire Mfg Eqt
1974-81	\$4.0 TC	General Electric	Steel Mill Eqt
1975-80	\$5.1 D	General Electric	Steel Mill Eqt
1975-83	\$7.4 D	Various	Walking Draglines
1976-82	\$0.8 TC	Dresser Industries	Coal Mining Mach

# MORGAN STANLEY & CO INC

## Morgan Stanley International

1974-89	\$15.0	B-pu (M)	ESCOM
1976-81	\$25.0	B-pu (P)	RSA

# NATIONAL CITY CORP

## EX-IM related loans by National Citybank (Cleveland)

1977-81	\$0.6 D	Ferro Corp	Sewage Treatmt Eq
1977-NA	\$0.2 D	Ferro Corp	Sewage Treatmt Eq

# NCNB CORP

## EX-IM related loans by North Carolina National Bank

1976-81	\$0.2 TC	Grove Mfg	Industrial Crane
1976-80	\$0.2 TC	Interdata Corp	Mini Computers
1976-81	\$0.4 TC	Cessna Intl Finance	Aircraft
1976-82	\$0.7 PC	Cessna Intl Finance	Cessna Citation

# NEDERLANDSCHE CREDIETBANK NV (30% US)

1972-79	\$15.6b	B-pr (M)	ESCOM (RSA)
1972-79	\$15.6b	B-pr (M)	ISCOR (RSA)

# NORTHEAST BANCORP INC

## EX-IM related loans by Union Trust Co (Stamford)

1977-80	<\$0.1 D	J L Lucas Machinery	Rivet Machine
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# **NORTHERN STATES CORP**

City National Bank of Detroit

1972-75 \$50 Cr (P) Ministry of Finance

## **NORTHWEST BANCORPORATION**

EX-IM related loans by Northwestern Natl Bk of Minneapolis

1972-79	\$0.5 TC	Westinghouse Airbrake Truck & Parts
1975-81	\$0.4 TC	American Hoist Intl Truck Cranes
1976-81	\$0.8 NA	NWestern Natl Bk-Minn Crane
1976-81	\$0.8 NA	NWestern Natl Bk-Minn Crawler Crane

## **NORTRUST CORP**

EX-IM related loans by Northern Trust Intl Bkg Corp

1973-76 \$0.4 TC Export Credit Corp Cranes

## **PAINE WEBBER INC**

Paine Webber Jackson Curtis Intl SA

1976-81 \$25.0 B-pu (P) RSA

## **PHILADELPHIA NATL CORP**

EX-IM related loans by Philadelphia Intl Bank (NY)

1975-80 \$0.9 PC Chicago Helicopter Helicopter

EX-IM related loans by The Philadelphia Natl Bank

1974-80	\$0.4 TC	Leeds & Northrup	Computing System
1974-80	\$0.3 TC	Leeds & Northrup	Computing System
1974-81	\$0.5 PC	Leeds & Northrup	Cmpttr Control Sys

# PHILADELPHIA NATL CORP (cont'd)

## EX-IM related loans by Pittsburgh National Bank

1972-78	\$0.7 TC	Westinghouse Electric	Electric Eqt
1972-82	\$9.6 TC	Westinghouse Electric	Electric Eqt
1972-80	\$2.8 TC	Wean United	Pickle Line
1972-80	\$4.0 TC	Wean United	Cold Shear Line
1972-80	\$1.2 TC	Wean United	Contour Lathes
1972-79	\$3.0 TC	Wean United	Coil Buildup Lne
1972-79	\$1.0 PC	Wean United	Wire Drwing Mach
1972-79	\$0.6 PC	Westinghouse Electric	Coil Rewind Line
1972-80	\$5.3 D	Herr-Voss Corp	Cold Shear Line
1972-86	\$7.5 D	Wean United	Galvanizing Line
1972-80	\$2.9 TC	Wean United	Tension Level Lne
1972-79	\$1.2 TC	Westinghouse Electric	Mfg Eqt
1973-79	\$2.5 TC	Wean United	Iron Mills Rolls
1973-80	\$0.7 TC	Wean United	Steel Plant Eqt
1973-81	\$4.0 TC	Herr Voss Corp	Steel Mill Eqt
1973-81	\$2.8 TC	Wean United	Paint Line
1974-87	\$11.5 D	Wean United	Pickle Line
1974-82	\$4.0 TC	Mesta Machine	Cold Shear Line
1974-87	\$9.6 TC	Mesta Machine	Pickle Line
1974-81	\$2.5 TC	Wean United	Billet Inspectn
1974-88	\$9.0 D	Mesta Machine	Steel Fabrctn Eqt
1974-78	\$1.0 TC	Piper Aircraft	Aircraft
1975-81	\$3.3 TC	Pittsburgh Natl Bk	Mfg Articles
1975-81	\$0.3 PC	Natl Mine Service	Continuous Miner
1976-83	\$1.2 TC	Wean United	Tension Level Lne
1976-81	\$0.6 TC	Natl Mine Service	Continuous Miner
1976-78	\$0.2 TC	Marion Power Shovel	Dragline Gear
1976-81	\$0.5 TC	Natl Mine Service	Mining Machine
1976-82	\$0.3 PC	Natl Mine Service	Coal Shuttle Cars
1976-82	\$0.7 TC	Natl Mine Service	Mining Machines
1976-79	\$5.0 PC	Mesta Machine	Steel Plant Parts
1978-NA	<\$0.1 NA	Natl Mine Service	Continuous Miner

## PRIVATE EXPORT FUNDING CORP (PEFCO)

### EX-IM related loans by Private Export Funding Corp (PEFCO)

1973-86	\$1.7 D	Wean United	Galvanizing Line
1974-87	\$5.2 D	Mesta Machine	Mech/Elec Eqt
1974-87	\$5.6 D	Wean United	Pickle Line
1975-83	\$24.8 D	Turbo Power & Marine	Generating Sets
1975-83	\$22.1 D	Various	Walking Draglines
1975-86	\$110.0 D	Boeing	3 Jumbo Jets 747
1976-83	\$6.4 PC	Leeds & Northrup	System Control

# PROVIDENT NATL CORP

EX-IM related loans by Provident Natl Bank (Philadelphia)

1975-79	\$0.2 D	Inductotherm Intl	Meltg Furnace Eq
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# REPUBLIC OF TEXAS CORP

Republic National Bank of Dallas

1972-77	\$50.0	Cr	(P)	RSA
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EX-IM related loans by Houston National Bank

1976-81	\$1.9 D	Lufkin Industries	Turbine/Cntrl
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# SALOMON BROTHERS

1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
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# SECURITY PACIFIC CORP

EX-IM related loans by Security Pacific Natl Bank

1976-81	\$0.8 PC	Rockwell Intl	Turbo Commander
1976-80	<\$0.1 PC	Rockwell Intl	Aero Commander
1977-82	\$0.8 TC	Rockwell Intl	Turbo Commander

# SMITH BARNEY HARRIS UPMAN & CO INC

Smith Barney & Co Ltd

1973-83	\$42.0	Cr	(M)	ISCOR
1973-88	\$35.8a	B-pu	(P)	SARH (RSA)
1974-79	\$110.0	Cr	(M)	RSA
1975-80	\$25.0	B-pu	(P)	ESCOM (RSA)
1975-80	\$40.5a	B-pu	(P)	ESCOM (RSA)
1975-80	\$25.0	B-pu	(P)	ISCOR (RSA)
1975-85	\$50.0	Cr	(M)	SARH
1976-81	\$25.0	B-pu	(P)	RSA

# SOCIETY CORP

## EX-IM related loans by Society Natl Bank of Cleveland

1973-77	\$2.8 TC	Eaton Corp	Construction Eqt
1973-76	<\$0.1 TC	Myers Industries	Tire Servicing Eqt
1976-NA	\$2.4 NA	Society Natl Bk-Cleve	Construction Eqt
1977-78	\$0.2 NA	Society Natl Bk-Cleve	Retread/Tire Eqt
1977-78	<\$0.1 NA	Society Natl Bk-Cleve	Retread/Tire Eqt
1977-78	<\$0.1 NA	Society Natl Bk-Cleve	Retread/Tire Eqt

# UNITED VIRGINIA BANKSHARES

## United Virginia Bank

1972-75	\$50	Cr	(P) Ministry of Finance
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# WALTER E HELLER INTL CORP

## EX-IM related loans by American Natl Bk & Tr Co (Chicago)

1973-77	\$1.1 TC	Clark Eqt Credit Corp	Construction Eqt
1974-76	\$1.0 TC	Grove Mfg	Construction Eqt
1973-76	\$1.1 TC	Amer Natl Bk & Tr Co	Construction Eqt

# WELLS FARGO & CO

## Wells Fargo Bank NA

1972-75	\$50	Cr	(P) Ministry of Finance
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## EX-IM related loans by Wells Fargo Bank NA

1972-78	\$0.8 PC	Burroughs	Computer Systems
1972-79	\$3.0 TC	Westinghouse Electric	2 Generators
1973-76	\$0.2 TC	Rex Chainbelt	Construction Eqt

# WESTERN BANCORPORATION

## EX-IM related loans by United California Bank Intl

1976-80	\$0.3 TC	Bullard Co	Machine Tools
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# WHITE WELD HOLDINGS INC

## White Weld Co Ltd

1972-87	\$31.4a	B-pu (M)	City of Johburg (RSA)
1973-88	\$41.4a	B-pu (P)	ISCOR (RSA)
1974-89	\$15.0	B-pu (P)	ESCOM (RSA)

# WHITE WELD HOLDINGS INC (cont'd)

## White Weld Securities

1972-87	\$25.0	B-pu	(M)	RSA
1972-87	\$25.0	B-pu	(M)	RSA
1974-89	\$15.0	B-pu	(M)	ESCOM
1974-79	\$25.0	B-pu	(M)	ESCOM
1975-83	\$30.0	B-pu	(M)	ESCOM
1975-80	\$25.0	B-pu	(M)	ISCOR

## WINTERS NATIONAL CORP

EX-IM related loans by Winters Natl Bank & Trust Co

1976-79 \$0.1 NA Winters Natl Bk & Tr Printing Eqt

PC, partial cancellation; TC, total cancellation; D, disbursed; (M), manager of loan; (P), participant in loan.

# Chart II: U.S. Loans to South Africa

Month	Borrower (Guarantor)	Amount (US \$ mil)	Bond/ Credit	Life/ Maturity	Banks (US Managers/Participants and Foreign Managers)
1972					
NA	City of Johannesburg (RSA)	\$31.4a	B-pu	15/1987	WWCL(M)*; BHF; DBK; DRBK; CCF; WBL
NA	ESCOM (RSA)	\$15.6b	B-pr	7/1979	BHIBL(M)*; HABC; ABN; AMRO; BMH; BKOL; NM; NC; UBS; PHP; FVL
NA	ISCOR (RSA)	\$15.6b	B-pr	7/1979	BHIBL(M)*; HABC; ABN; AMRO; BMH; BKOL; NM; NC; UBS; PHP; FVL
Jan	RSA	\$25.0	B-pu	15/1987	KPSL(M)*; FBC(M)*; WWS(M)*; PARIBA; DBK; BCI; UBS/U; DELTEC; STC; BOND
Aug	RSA	\$50.0	Cr	5/1977	FPB(P)*; MTT(P)*; RNBD(P)*; HBKL; BOM
Dec	RSA	\$25.0	B-pu	15/1987	KPSL(M)*; FBC(M)*; WWS(M)*; PARIBA; DBK; BCI; UBS/U; DELTEC; STC; BOND; KLUX
Jun	Ministry of Finance	\$50	Cr	3/1975	FNBL(P)*; CNBD(P)*; MNBTI(P)*; UVB(P)*; WFB(P)*; MNB(P)*; EABC
1973					
Apr	ESCOM (RSA)	\$35.2a	B-pu	15/1988	KPIL(P)*; BED(P)*; LFCO(P)*; MHL(P)*; GSIC(P)*; LB(P)*; COMM; DRBK; CCF; KLUX; UBS/U

Month	Borrower (Guarantor)	Amount (US \$ mil)	Bond/ Credit	Life/ Maturity	Banks (US Managers/Participants and Foreign Managers)
Sept	ISCOR	\$42.0	Cr	10/1983	SMB(M)*; SGB
Sept	ISCOR	\$100.0	Cr	12/1985	MGR(M)*
Oct	ISCOR (RSA)	\$41.4a	B-pu	15/1988	FBEL(P)*; MCI(P)*; BHIBL(P)*; CIBL(P)*; KPIL(P)*; LRGO(P)*; MHL(P)*; WWCL(P)*; WLB; COMM; ABN; CCF; KLUX; LBFC
NA	RSA	\$25.0	B-pu	15/1988	FBC(M)*; DBK; PARIBA; BCI; UBS
May	SARH (RSA)	\$35.8a	B-pu	15/1988	BHIBL(P)*; DROC(P)*; GSIC(P)*; KPIL(P)*; FBEL(P)*; LRGO(P)*; LB(P)*; LRGO(P)*; LMBUL(P)*; MHL(P)*; MLU(P)*; MGR(P)*; MCI(P)*; SMB(P)*; DBK; BHF; BR; COMM; CL; HSCL; KLUX; SOCGEN; UBS/U
1974					
Feb	ESCOM	\$15.0	B-pu	15/1989	KPIL(M)*; KPSL(M)*; WWS(M)*; MSI(M)*; BOND; DELTEC; STC
Feb	ESCOM (RSA)	\$15.0	B-pu	15/1989	KPIL(M)*; CIBL(P)*; GSIC(P)*; LMBUL(P)*; MHL(P)*; MLU(P)*; MCI(P)*; MGR(P)*; WWCL(P)*; CCF; CSBL; DBK; KLUX; SBCOL; UBS/U
July	ESCOM (RSA)	\$35.0	B-pu	8/1982	KPIL(M)*; CIBL(M)*; MHL(M)*; LMBUL(M)*; DBK; BOM; EBCL; BBIL

Month	Borrower (Guarantor)	Amount (US \$ mil)	Bond/ Credit	Life/ Maturity	Banks (US Managers/Participants and Foreign Managers)
1974 (continued)					
NA	ESCOM	\$25.0	B-pu	5/1979	KPIL(M)*; KPSL(M)*; WWS(M)*; CSWW(M)*; KLUX; BOND; KBK; STC; CCF; CL; SOCGEN; COMM; DRBK; ABN
Dec	Genl Mining & Finance	\$85.0	Cr	5/1979	MHL(M)*; MGR(M)*
NA	ISCOR (RSA)	\$100.0	Cr	10/1984	CIBL(M)*; CIBC; HBKL
Apr	RSA	\$110.0	Cr	5/1979	SMB(M)*; BDEI; DRBK; UAL
NA	S Africa Marine Corp	\$20.0	Cr	7/1981	MHL(M)*
1975					
Sept	Afr Explsv & Chem Ind	\$60.0	Cr	5/1980	CML(M)*; CIBL(M)*; MHL(M)*; BBIL; CIBC; DRBK; NWest
NA	Anglo-Alpha Cement	\$10.0	Cr	NA	CIBL(M)*; BW
NA	Assoc Buildings Ltd	\$4.5	Cr	5/1980	MGR(M)*
Mar	ESCOM (RSA)	\$30.0	B-pr	15/1990	MHL(M)*; HSCL
June	ESCOM (RSA)	\$25.0	B-pu	5/1980	KPIL(M)*; CSWW(M)*; CIBL(P)*; LMBUL(P)*; MHL(P)*; BAIL(P)*; BTIL(P)*; BEDIL(P)*; CB(P)*; SMB(P)*; KLUX; CCF; ABN; COMM; CL; DRBK; SGB

Month	Borrower (Guarantor)	Amount (US \$ mil)	Bond/ Credit	Life/ Maturity	Banks (US Managers/Participants and Foreign Managers)
Aug	ESCOM (RSA)	\$40.5a	B-pu	5/1980	KPIL(M)*; CSWW(M)*; DROC(P)*; GSIC(P)*; BED(P)*; CIBL(P)*; FCL(P)*; LFCO(P)*; LRCO(P)*; SB(P)*; MHL(P)*; MGR(P)*; SMB(P)*; COMM; DRBK; CCF; KLUX; SBCOL
Oct	ESCOM (RSA)	\$30.0	B-pu	8/1983	KPIL(M)*; CIBL(M)*; CSWW(M)*; MHL(M)*; COMM; CCF; DRBK; EBCL; KLUX; SBCOL; UBSS
NA	ESCOM	\$30.0	B-pu	8/1983	KPCO(M)*; KPSL(M)*; CIBL(M)*; WWS(M)*; BOND; KBK; KLUX; DELTEC; EBCL; STC
NA	Industrial Devt Corp	\$45.0	Cr	5/1980	CML(M)*; CIBL(M)*; FCL(M)*; IRT(M)*; MHL(M)*; BBIL; UBS; SOCGEN
NA	Industrial Devt Corp	\$10.0	Cr	NA	CIBL(M)*; BBIL
May	ISCOR (RSA)	\$50.0	B-pr	15/1990	CIBL(M)*; CIL(M)*; FNBD(M)*; MHL(M)*; CCF; KLUX; WLB; HSCL; COMM
July	ISCOR (RSA)	\$100.0	Cr	5/1980	CML(M)*; GBL(M)*; FIB(M)*; WLB; CIBC; KBK
Sept	ISCOR (RSA)	\$25.0	B-pu	5/1980	BEDIL(P)*; BHIBL(P)*; CIBL(P)*; FBEL(P)*; KPIL(P)*; LMBUL(P)*; MHL(P)*; MLU(P)*; MGR(P)*; SMB(P)*; KLUX; CCF; WLB; ABN; BHF; COMM; HSCL; SGB; SBCOL; UBSS; WGC
NA	ISCOR (RSA)	ECU 30	B-pu	5/1980	CSWW(M)*; WLB; COMM; CCF; KLUX; ABN; BUE; GBOS

Month	Borrower (Guarantor)	Amount (US \$ mil)	Bond/ Credit	Life/ Maturity	Banks (US Managers/Participants and Foreign Managers)
1975 (continued)					
NA	ISCOR	\$25.0	B-pu	5/1980	WWS(M)*; ABN; BHF; BOND; CCF; COMM; HSCL; KBK; KLUX; SBCOL; SOCGEN; STC; UBS; WGC; WLB
Jan	Jhbg Consol Invest Co	\$37.0	Cr	5/1980	CIBL(M)*
Oct	RSA	\$100.0	Cr	3/1978	MHL(M)*
Nov	SARH	\$50.0	Cr	10/1985	SMB(M)*; UAL
1976					
Feb	ESCOM (RSA)	\$200.0	Cr	5/1981	CML(M)*; CIBL(M)*; MHL(M)*; MGT(M)*; BBIL
NA	FOSKOR	\$30.0	Cr	NA	MHL(M)*
NA	Ind Devt Corp (Exim)	\$25.0	Cr	5/1981	CMB(M)*
May	ISCOR	\$80.0	Cr	5/1981	CMB(M)*; CIBL(M)*; WLB; ORION; CCF
NA	ISCOR	\$80.0	Cr	5/1981	CML(M)*; CIBL(M)*; WLB; KBK; CCF; ORION
Oct	Rand Mines	\$15.0	Cr	6/1982	MGT(M)*
Mar	Kennecott/Richards By	\$138.0	Cr	2/1978	CIBL(M)*
Feb	RSA	\$25.0	B-pu	5/1981	KPIL(M)*; BEDIL(P)*; MSI(P)*; LFCO(P)*; LB(P)*; LRCO(P)*; PWI(P)*; SMB(P)*; DWC(P)*; BTIL(P)*; CIBL(P)*; CSWW(P)*; DROC(P)*; FBEL(P)*; GSIC(P)*; MHL(P)*; MGR(P)*; MLI(P)*; PARIBA; DBK; UBSS; KLUX

Month	Borrower (Guarantor)	Amount (US \$ mil)	Bond/ Credit	Life/ Maturity	Banks (US Managers/Participants and Foreign Managers)
Nov	RSA	\$110.0	Cr	5/1981	CITI(M)*; MGT(M)*; FNBCH(M)*; BOA(M)*; CSWW(M)*; DBK
Aug	S African Breweries	\$30.0	Cr	3/1979	LMBL(M)*; BBCL
NA	SABC	\$20.0	Cr	5/1981	CITI(M)*
Jan	SARH	\$75.0	Cr	5/1981	MGT(M)*; CNB(M)*; BEC; EBCL; CFDB; COMM; BR
NA	Xhosa Devt Fund	\$12.0	NA	3/1979	DOW(M)*; HSCL
1977					
NA	Black Mt Mineral Devt	\$60.0	Cr	NA	CITI(M)*
NA	Industrial Devt Corp	NA	Cr	NA	MHT(M)*
July	SARH (RSA)	\$15.3a	B-pr	3/1980	MHT(M)*; KPCO(M)*; BHF; COMM
1978					
May	City of Johannesburg	\$24.5a	B-pr	4/1982	DWRI(M)*; BHF; DAUS; BHW
Mar	SABC	\$9.8a	B-pr	3/1981	DWRI(M)*; BV
July	Standard Bk Im/Exp Co	\$24.5a	B-pr	4/1982	DWRI(M)*; BHW

\*, U.S.-controlled or -related bank; (M), manager of loan; (P), participant in loan.

## Key to Bank Acronyms and Control

This bank index is an alphabetical listing of every U.S. and foreign bank which appears in the Handbook. Each bank is listed along with its acronym, if any, and the corporation which controls it. Foreign banks, unless they are more than 30% U.S. owned, will only appear in Chart II; U.S. banks with an acronym are listed in both Charts I and II; and U.S. banks with no acronym (indicating that they are only involved in Exim trade-related financing) will only be found in Chart I.

If a bank is located outside of the United States, its country of location is indicated in parentheses after the name (see *Symbols and Abbreviations* for nationality code). Thus, Chase Manhattan Ltd., a U.S.-controlled institution, is noted by (UK) because it operates out of London. Banks with no indication of nationality are based in the United States.

Under *Controlling Interest* we indicate the corporation which owns more than 50% of the lending bank's stock, or 40% if the remainder is dispersed amongst several other stockholders. If no name is listed, the lender is its own ultimate parent. Similarly, a consortium, which is owned by several banks, is regarded as its own ultimate parent because no single bank holds a controlling interest. Details on minority interests, and name or ownership changes are also provided. U.S. banks noted with (†) are engaged in investment banking.

Acronym	Bank	Controlling Interest(s)
ABN	Algemene Bank Nederland NV (N)	—
AGHL	Antony Gibbs Holdings Ltd (UK)	Antony Gibbs & Sons Ltd (UK)
AMRO	Amsterdam-Rotterdam Bank NV (N)	Name changed to AMRO Bank (N) 1976
—	American Express Intl Banking Corp	American Express Co
—	American Natl Bk & Tr Co (Chicago)	Walter E Heller International Corp
—	The Arizona Bank	—
BAIL	Bank of America Intl Ltd (UK)	Bankamerica Corp
BBCL	Baring Bros & Co Ltd (UK)	—
BBIL	Barclays Bank Intl Ltd (UK)	Barclays Bank Ltd (UK)
BCI	Banca Commerciale Italiana SpA (I)	—
BEC	Banque Europeenne de Credit SA (B)	Foreign owned consortium
BED	Blyth Eastman Dillon & Co Ltd †	INA Corp
BEDIL	Blyth Eastman Dillon Co Intl Ltd †	INA Corp
BHF	Berliner Handels-und Gesellschaft Bank (G)	—
BHW	Bayerisches Hypotheken-und Wechselbank (G)	—
BHIBL	Brown Harriman & Intl Bks Ltd (UK)	Brown Bros Harriman & Co (20.3%); First Natl Bk of Minn (10.5%); Pittsburgh Natl Bk (10.5%); sold in June 1977 to Banque Francaise de Credit Intl Ltd (F-50%) and Banque Intl pour L'Afrique Occidentale (F-50%)
BISZ	Banque de L'Indochine et de Suez (F)	Compagnie Financiere de Suez (F)
BKOL	Barclays Kol & Co NV (N)	Barclays Bank Ltd (UK)
BMH	Bank Mees & Hope NV (N)	Algemene Bank Nederland NV (N)
BOA	Bank of America NTSA	Bankamerica Corp
BOM	Bank of Montreal (C)	—
BOND	Bondtrade (B)	Foreign owned
BR	Banco di Roma SpA (I)	IRI — an Italian State holding company
BTIL	Bankers Trust Intl Ltd (UK)	Bankers Trust New York Corp

Acronym	Bank	Controlling Interest(s)
BUE	Banque de L'Union Europeenne SA (F)	Marine Midland Banks Inc (19.1%); rest foreign owned
BV	Bayerische Vereinsbank (G)	—
BW	Banque Worms SA (F)	—
—	Bank of Boston International	First National Boston Corp
CB	Continental Bank SA (B)	Continental Illinois Corp
CCF	Credit Commercial de France SA (F)	—
CFDB	Compagnie Financiere de la Deutsche Bank AG (B)	Deutsche Bank AG (G)
CIBC	Canadian Imperial Bk of Commerce (C)	—
CIBL	Citicorp Intl Bank Ltd (UK)	Citicorp
CIL	Continental Illinois Ltd (UK)	Continental Illinois Corp
CITI	Citibank NA	Citicorp
CL	Credit Lyonnais SA (F)	—
CMB	Chase Manhattan Bank NA	Chase Manhattan Corp
CML	Chase Manhattan Ltd (UK)	Chase Manhattan Corp
CNB	Crocker National Bank	Crocker National Corp
CNBC	Central National Bank (Chicago)	Central National Chicago Corp
CNBD	City National Bank of Detroit	Northern States Corp
COMM	Commerzbank AG (G)	—
CSBL	Credit Suisse (Bahamas) Ltd (Ba)	Credit Suisse (S)
CSWW	Credit Suisse White Weld Ltd (UK)	White Weld Holdings Inc (31%), interest sold in mid-1978; Credit Suisse (S-47%)
—	Central National Bank (Cleveland)	Centran Corp
—	Chemical Bank	Chemical New York Corp
—	Citibank International-Chicago	Citicorp
—	Citizens & Southern National Bank	—
—	Cleveland Trust Co	CleveTrust Corp
—	Continental Bank Intl (Texas)	Continental Illinois Corp
—	Continental Bank Intl-NY	Continental Illinois Corp
—	Continental Illinois Natl Bk & Tr Co	Continental Illinois Corp
—	Crocker Bank International (Chicago)	Crocker National Corp
DAUS	Daus (Richard) & Co (G)	Foreign owned
DBK	Deutsche Bank AG (G)	—
DELTEC	Deltec Trading Co Ltd (UK)	Deltec Pan American SA (Ba)
DOW	Dow Holding Co	Dow Chemical Co
DRBK	Dresdner Bank AG (G)	—
DROC	Dillon Read Overseas Corp	Dillon Read & Co Inc †
DWRI	Dean Witter Reynolds Intl	Dean Witter Reynolds Organization Inc †
DWC	Dean Witter & Co Inc	Dean Witter Reynolds Organization Inc †
EABC	European American Banking Corp	European American Bancorp, foreign owned consortium
EBCL	European Banking Co Ltd (UK)	Foreign owned consortium
—	European American Bk & Tr Co	European American Bancorp, foreign owned consortium
FBC	First Boston Corp	First Boston Inc †
FBEL	First Boston (Europe) Ltd (UK)	First Boston Inc †
FCL	First Chicago Ltd (UK)	First Chicago Corp
FIB	First Intl Bancshares Inc (Texas)	—
FNBCH	First National Bank of Chicago	First Chicago Corp
FNB	First National Bank in Dallas	First Intl Bancshares Inc (Texas)
FNBL	First National Bank (Louisville)	First Kentucky National Corp
FPB	First Pennsylvania Bank NA	First Pennsylvania Corp
FVL	F Van Lanschot (N)	—
—	Fidelity International Bank (NY)	Fidelcor Inc
—	First Chicago Intl Banking Corp	First Chicago Corp
—	First City Natl Bk of Houston	First City Bancorporation of Texas Inc
—	First Wisconsin National Bank	First Wisconsin Corp

Acronym	Bank	Controlling Interest(s)
GBL	Grindlays Bank Ltd (UK)	Citicorp (49%); Grindlays Holdings Ltd (UK-51%)
GBOS	Girozentrale und Bank Osterreichischen Sparkassen AG (Au)	—
GSIC	Goldman Sachs International Corp	Goldman Sachs & Co †
HABC	H. Albert de Bary & Co NV (N)	Foreign owned consortium
HBKL	Hambros Bank Ltd (UK)	Hambros Ltd (UK)
HSCl	Hill Samuel & Co Ltd (UK)	—
—	Harris Bank Intl Corp	Harris Bancorp Inc
—	Harris Tr & Savings Bk (Chicago)	Harris Bancorp Inc
—	Houston National Bank	Republic of Texas Corp
—	Huntington Natl Bk (Columbus, Ohio)	Huntington Bancshares Inc
—	Irving Trust Co	Charter New York Corp
KBK	Kredietbank NV (B)	—
KLUX	Kredietbank SA Luxembourgaise (B)	Foreign owned consortium
KPCO	Kidder Peabody & Co Inc †	—
KPIL	Kidder Peabody Intl Ltd (UK)	Kidder Peabody & Co Inc †
KPSL	Kidder Peabody Securities Ltd (UK)	Kidder Peabody & Co Inc †
LB	Lehman Brothers Inc †	—
LBFC	Lavoro Bank Finance Co NV (N)	Banca Nazionale del Lavoro (I)
LFCO	Lazard Freres & Co †	—
LMBL	London Multinational Bk Ltd (UK)	Chemical New York Corp (30%); Nortrust Corp (20%); rest foreign owned
LMBUL	London Multinational (Underwriters) Bank Ltd (UK)	Chemical New York Corp (30%); Nortrust Corp (20%); rest foreign owned
LRCO	Loeb Rhoades & Co †	—
MCI	Morgan & Cie Intl SA (F)	J P Morgan & Co Inc
MGR	Morgan Grenfell & Co Ltd (UK)	Morgan Grenfell Holdings Ltd (UK)
—	Morgan Grenfell Holdings Ltd (UK)	J P Morgan & Co Inc (33%), rest foreign owned
MGT	Morgan Guaranty Tr Co of New York	J P Morgan & Co Inc
MHL	Manufacturers Hanover Ltd (UK)	Manufacturers Hanover Corp
MHT	Manufacturers Hanover Trust Co	Manufacturers Hanover Corp
MLI	Merrill Lynch International & Co	Merrill Lynch & Co Inc †
MLU	Merrill Lynch Sec Underwriters Ltd	Merrill Lynch & Co Inc †
MNB	Maryland National Bank	Maryland National Corp
MNBTI	Merchants Natl Bk & Tr Co (Indianapolis)	Merchants National Corp
MSI	Morgan Stanley International (UK)	Morgan Stanley & Co Inc †
MTT	Manufacturers & Traders Trust Co	First Empire State Corp
—	Mellon Bank International	Mellon National Corp
—	Merchants Natl Bank (Cedar Rapids)	Banks of Iowa Inc
NC	Nederlandsche Credietbank NV (N)	Chase Manhattan Corp (30%); rest foreign owned
NMBK	Nederlands Middenstandsbank NV (N)	—
NWEST	National Westminster Bank Ltd (UK)	—
—	National Citybank (Cleveland)	National City Corp
—	New Jersey Bank NA (Paterson)	Greater Jersey Bancorp
—	North Carolina National Bank	NCNB Corp
—	Northern Trust Intl Banking Corp	Nortrust Corp
—	Northwestern Natl Bk of Minneapolis	Northwest Bancorporation
ORION	Orion Bank Ltd (UK)	Chase Manhattan Corp (20%); rest foreign owned
PARIBA	Banque de Paris et des Pays Bas (F)	Compagnie Financiere de Paris et des Pays Bas (F)
PHP	Pierson Heldring & Pierson NV (N)	Amsterdam Rotterdam Bank NV (N)
PLUX	Banque de Paris et des Pays Bas-Luxembourg (L)	Compagnie Financiere de Paris et des Pays Bas (F)

Acronym	Bank	Controlling Interest(s)
PWI	Paine Webber Jackson & Curtis Intl SA SA (F)	Paine Webber Inc †
—	Philadelphia International Bank (NY)	Philadelphia National Corp
—	The Philadelphia National Bank	Philadelphia National Corp
—	Pittsburgh National Bank	Philadelphia National Corp
—	Private Export Funding Corp (PEFCO)	U.S. consortium owned by 54 commercial banks, 7 manufacturing companies, and 1 investment banking firm (see p. 46)
—	Provident Natl Bank (Philadelphia)	Provident National Corp
RNBD	Republic National Bank of Dallas	Republic of Texas Corp
SB	Salomon Brothers †	—
SBCOL	Swiss Bank Corp (Overseas) Ltd (Ba)	Swiss Bank Corp (S)
SGB	Societe Generale de Banque SA (F)	—
SMB	Smith Barney & Co Inc	Smith Barney Harris Upham & Co Inc †
SOCGEN	Societe General SA (F)	—
STC	Strauss Turnbull & Co (UK)	—
—	Security Pacific National Bank	Security Pacific Corp
—	Society National Bank of Cleveland	Society Corp
UAL	Union Acceptances Ltd (RSA)	Nedbank & Syfrets-UAL Holdings Ltd (RSA)
UBS	Union Bank of Switzerland (S)	—
UBSS	Union Bank of Switzerland (Securities) Ltd (N)	Union Bank of Switzerland (S)
UBS/U	Union Bank of Switzerland (Underwriters) Ltd (Be)	Union Bank of Switzerland (S)
—	United Virginia Bank	United Virginia Bankshares Inc
—	Union Trust Co (Stamford)	Northeast Bancorp Inc
—	United California Bk International	Western Bancorporation
WBL	Western Bank Ltd (RSA)	Anglo American Corp (RSA-70%); 64% interest sold to Barclays Bk Ltd (UK) in 1976 and name changed to Barclays Western Bk Ltd
WFB	Wells Fargo Bank NA	Wells Fargo & Co
WGC	Williams Glyn & Co (UK)	Natl & Commercial Banking Group Ltd (UK)
WLB	Westdeutsche Landesbank Girozentrale (G)	—
WWCL	White Weld Co Ltd (UK)	White Weld Holdings Inc †; acquired in April 1978 by Merrill Lynch & Co Inc †
WWS	White Weld Securities (UK)	White Weld Holdings Inc †; acquired in April 1978 by Merrill Lynch & Co Inc †
—	Winters Natl Bank & Tr Co (Dayton)	Winters National Corp

## Private Export Funding Corp (PEFCO)

Many of the 62 members of PEFCO are banks which appear in the Handbook as South African creditors. Thus, in addition to their bond, credit and trade financing activities, they are involved in PEFCO's \$176 million of trade loans. Banks which do not appear in the CDE Bank List but which hold stock in PEFCO indirectly participate in South African financing via PEFCO. All of PEFCO's loans carry the unconditional guarantee of Exim.

PEFCO's stock is owned by 54 commercial banks, 7 industrial corporations and one investment banking firm. In the case of the commercial banks, the shares are owned either direct or through an affiliate. Under PEFCO's By-Laws, no shareowner may own more than 6% of the outstanding shares of the company. Following is a list of shareowners or of their affiliated banks.

### Commercial Banks:

#### *East*

The Bank of New York  
Bankers Trust Co, New York  
Brown Brothers Harriman & Co, New York  
Chase Manhattan Bank, NA, New York  
Chemical Bank, New York  
Citibank, NA, New York  
Connecticut Bank and Trust Co, Hartford  
Equitable Trust Co, Baltimore  
European American Banking Corp, New York  
Girard Trust Bank, Philadelphia  
Hartford National Bank and Trust Co  
Industrial Natl Bank of Rhode Island,  
Irving Trust Co, New York  
Manufacturers Hanover Trust Co, New York  
Marine Midland Bank, Buffalo, New York  
Morgan Guaranty Trust Co, of New York  
National Bank of North America, New York  
Provident National Bank, Philadelphia  
Riggs Natl Bank of Washington, DC  
J Henry Schroder Bk & Tr Co, New York  
Sterling Natl Bk & Tr Co of New York

#### *Middle West*

American Natl Bk and Tr Co of Chicago  
Central National Bank of Cleveland  
City National Bank of Detroit  
Continental Illinois Natl Bk and Tr Co of  
Chicago  
First National Bank of Chicago  
First National Bank of Minneapolis  
First National Bank of Saint Paul  
First Wisconsin National Bank of Milwaukee  
Harris Trust and Savings Bank, Chicago  
Indiana National Bank, Indianapolis  
Mercantile Trust Co, NA, St Louis  
Northern Trust Co, Chicago  
Pittsburgh National Bank  
Society National Bank of Cleveland

#### *West*

Bank of America, NT & SA, San Francisco  
Bank of California, NA, San Francisco  
Crocker National Bank, San Francisco  
Lloyds Bank of California, Los Angeles  
Peoples Natl Bank of Washington, Seattle  
Rainier National Bank, Seattle  
Security Pacific Natl Bank, Los Angeles  
United California Bank, Los Angeles  
United States Natl Bank of Oregon, Portland  
Wells Fargo Bank, NA, San Francisco

#### *Southwest*

First City National Bank of Houston  
First National Bank in Dallas  
Houston National Bank  
Republic National Bank of Dallas

#### *South*

Commerce Union Bank, Nashville  
First National Bk of Commerce, New Orleans  
Merchants National Bank of Mobile  
North Carolina Natl Bank, Charlotte  
Southeast First National Bank of Miami

### Investment Bank:

Dillon, Read & Co Inc, New York

### Industrial Companies:

Boeing Co  
Cessna Aircraft Co  
Combustion Engineering Inc  
GATX Corp  
General Electric Co  
McDonnell Douglas Finance Corp  
United Technologies Corp

The following are also available from the Corporate Data Exchange:

#### Directory Series

**CDE Stock Ownership Directory No. 1: Transportation** (August 1977: 336 pages). Profiles 176 companies from eight transport sectors, 100 of which are ranked by Fortune. Extensive introductions and statistical tables. Corporations: \$150. Non-profit Institutions: \$60.

**CDE Stock Ownership Directory No. 2: Agribusiness** (Fall 1978: 250 pages). Contains 160 full and 60 partial profiles of the largest public and private firms involved in food processing and related industries. Includes hard-to-find statistical data on business lines, foreign operations and concentration. Corporations: \$250. Non-profit Institutions: \$75.

**CDE Stock Ownership Directory No. 3: Banking & Finance** (Winter 1979: 250 pages). Profiles 200 leading commercial banks, investment banks, insurance companies, savings and loan firms, and other investment managers. Pinpoints lending patterns to domestic and foreign clients and diversified financial operations. Corporations: \$250. Non-profit Institutions: \$75.

#### Handbooks

**CDE Handbook on Pension-Fund Investments** (Fall 1978: 50 pages). 190 public and private pension fund portfolios examined for investments in 75 target companies which meet one of four criteria: 1) anti-union, 2) resisting implementation of OSHA regulations, 3) resisting implementation of fair employment guidelines, and 4) investments in South Africa. Includes type of plan, type of administration, total assets, stockholdings in target companies. Corporations: \$25. Non-profit Institutions: \$5.

#### Services

**Special CDE Company Profiles** (on request). The CDE will prepare a list of the principal individual and institutional stockholders of any public U.S. corporation. Ranked by voting power, the list includes the holdings of nationally-chartered banks, insurance companies, mutual funds, self-administered private pension funds, thrift and savings plans, public pension funds, foundations, and universities. Separate holdings owned or managed by a common parent are combined to reveal their actual rank. SEC filings, other public reports and data submitted directly to the CDE from institutional investors are surveyed for any holding of 2/10ths of one percent or more of the company's total outstanding shares. Allow approximately six weeks for completion. Inquire for rates.

**Company Profiles from the CDE Data Bank** (on request). Photocopies of previously published company profiles are available. Inquire for complete list of profiled companies. Corporations: \$10/profile. Non-profit Institutions: \$5/profile. The entire CDE company profile data bank is also available on computer tape. Inquire for details and rates.

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The Corporate Data Exchange, Inc. is a tax-exempt research organization formed in 1975 to investigate economic concentration and corporate control. The CDE maintains a data base on industries and companies to answer specific requests from labor unions, journalists, public interest groups, churches, government agencies, and activists. In the last year the CDE has provided information to such organizations as Mobilization for Survival, the Amalgamated Clothing & Textile Workers Union, the Ohio Public Interest Campaign, and the U.N. Center on Transnational Corporations.

The first CDE stock ownership study on the U.S. transportation industry was published as a directory in 1977 and included 176 corporate profiles. The next two directories will cover agribusiness companies (Fall 1978), and banking (Winter 1979). The CDE recently completed profiling 122 major U.S. companies for the Senate Subcommittee on Reports, Accounting and Management. The profiles were published in a Subcommittee report released in January 1978. A second handbook, to be published in the Fall of 1978, will list the major holdings of 150 large public and private pension funds.



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