MINNEAPOLIS, JULY 22

The international effort to end bank loans to South Africa gained new impetus this weekend when the national Coordinating Committee of the Campaign to Oppose Bank Loans to South Africa (COBLSA) met in Minneapolis.

Representatives from eleven regions across the United States as well as Canada and England committed themselves to expanding their program designed to stem the flow of financial assistance to the apartheid regime of South Africa.

"More than $127 million has been withdrawn from banks lending to South Africa," reported Dumisani Kumalo, campaign coordinator and exiled black South African journalist. Recent successes of the campaign reviewed at the meeting included:

- The Berkeley Responsible Investment Ordinance - Milaanne Hecathorne, California representative stated, "This is the first time that citizens have mandated that no city funds will be invested in banks lending to South Africa. This is serving as a model for cities everywhere."

- Quebec, Canada - Dawson College Board of Governors, after a campaign by faculty and students, decided to withdraw its $25 million per year account from the Bank of Montreal.

- Oregon - The State's largest bank, pledged to make no further loans of any kind to, or in South Africa and to sell its shares in the Private Export Funding Corporation (PEFCO), a consortium that has financed exports to South Africa. "This action by the bank is clearly a response to pressure mobilized by the campaign, and it is the first time a member bank has even decided to withdraw from PEFCO," declared Marion Malcolm, from Oregon.

The Coordinating Committee made plans to strengthen ties with labor unions, civil rights groups, students, religious and community organizations. It further pledged its support for efforts to end the redlining practices of...
many banks that also lend money to South Africa.

Representatives at the meeting were from American Committee on Africa (ACOA) and Clergy and Laity Concerned (CALC), both based in New York, and from Toronto, Montreal, London, California, Oregon, Washington, Pennsylvania, D.C., New York, Minnesota, and Illinois.