



Jubilee
South Africa

Barclays Bank

An Apartheid Criminal!

Barclay's culpability in Aiding and abetting Apartheid is clear:

In 1976, Barclays bought R10 million of South Africa Defense Bonds. The cheque for the bonds was personally presented to the Defense Force at a ceremony where Barclays said,

"...the bank regards the subscription as part of its social responsibility not only to the country at a particular stage in its history, but also to our staff members who have been called up." Barclays National's managing director, Bob Aldworth

Furthermore:

- † Between 1972 and 1978, Barclays helped the Apartheid Government to obtain nearly US\$500 million in loans.
- † In 1974, Barclays participated in a US\$15 million Eskom Eurobond issue.
- † In 1979, Barclays purchased R20 million of SASOL shares
- † Between 1982 and 1984, Barclays' loans to South Africa totalled US\$725.4 million.

All of these and similar actions show that Barclays gave substantial support to the Apartheid regime. This support kept the doors open to international capital and kept mechanised infantry on the move in the townships and neighbouring countries.

Barclays only left South Africa in 1986 when it was forced out as a result of an anti-apartheid boycott of Barclays bank in Britain.

Despite a clear record of support for Apartheid, Barclays chose to disrespect and not appear before the Truth and Reconciliation Commission. It made a conscious decision not to seek amnesty and come clean.

In 2005, Barclays is planning to re-enter the country, by buying up ABSA.

It is the position of Jubilee South Africa that it will oppose the Barclays bid for ABSA and demands:

- 1) Barclays apologizes for supporting the Apartheid regime,
- 2) Barclays makes reparations to those who suffered because of this support, and
- 3) The *Khulumani v. Barclays* lawsuit in the USA, on apartheid reparations, is completely resolved.

South Africa does not need vulture capital and the unapologetic return of a multinational corporation that puts profits above human life and dignity. Neither Barclays nor ABSA seem to recognise the primacy of human rights and basic ethical interaction. Instead they appear to agree with Cecil John Rhodes's vision of a re-colonised Africa.

"With Barclays investment, Absa will become a pan-African powerhouse and we will rule the continent," *Steven Booysen, CEO of ABSA.*

Barclays Financed Slavery

Barclays Financed Apartheid!

Now Barclays Finances the Arms Deal!

We invite the public to MARCH On ABSA, 28th May 2005.

Meet 9:00am at the Library Gardens, JHB.

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