



FEDERAL RESERVE BANK
OF DALLAS

WILLIAM H. WALLACE
FIRST VICE PRESIDENT
AND CHIEF OPERATING OFFICER

May 1, 1987

DALLAS, TEXAS 75222

Circular 87-32

TO: The Chief Executive Officer of all
member banks, bank holding companies
and others concerned in the
Eleventh Federal Reserve District

SUBJECT

Foreign Assets Control

DETAILS

The Office of Foreign Assets Control of the U.S. Department of the Treasury has requested the assistance of the Federal Reserve System in informing all member banks of the prohibition under the Comprehensive Anti-Apartheid Act of 1986 ("the Act") on holding deposit bank accounts of the South African Government ("SAG") or agencies owned or controlled by the SAG, and in providing banks with a listing of such agencies.

Under Section 545.209 of the South African Transactions Regulation, 31 C.F.R. Part 545 ("the Regulations"), published in the Federal Register at 51 Fed. Reg. 46854 (December 29, 1986), a United States depository institution may not accept, receive, or hold a deposit account from the SAG or from any agency or entity owned or controlled by the SAG, except for such accounts as may be authorized pursuant to specific license for diplomatic or consular purposes.

A U.S. depository institution is defined under 31 C.F.R. Section 545.321 as a depository institution located in the United States and includes a depository institution as defined in section 19(b)(1) of the Federal Reserve Act, 12 U.S.C. 461(b)(1), but the definition does not include the foreign branches of a depository institution organized in the U.S., or the parents, subsidiaries, branches or offices located outside the U.S. of a depository institution organized under foreign law.

The Department of State has compiled a listing of agencies or entities owned or controlled by the Government of South Africa (enclosed). This listing will be revised periodically.

ENCLOSURES

The Department of State listing of agencies or entities owned or controlled by the Government of South Africa is attached.

MORE INFORMATION

For further information please contact this Bank's Legal Department at (214) 651-6228.

Sincerely yours,

A handwritten signature in cursive script, reading "William H. Waller". The signature is written in dark ink and is positioned below the typed name "William H. Waller".

SOUTH AFRICAN PARASTATAL ORGANIZATIONS:
Firms Owned or Controlled by the South African Government

Agricultural Control Boards

- Banana Board
- Canning Fruit Board
- Chicory Board
- Citrus Board
- Cotton Board
- Dairy Board
- Deciduous Fruit Board
- Dried Fruit Board
- Egg Board
- Lucerne Seed Board
- Maize Board
- Meat Board
- Mohair Board
- Oilseeds Board
- Potato, Dried Bean & Grain Sorghum Board
- Rooisbos Tea Board
- South African Karakul Board
- South West African Karakul Board (Namibia)
- Tobacco Board
- Wheat Board
- Wool Board

- Agricultural Corp. of Venda
- Agricultural Development Corp. of Bophuthatswana
- Atlana (Pty) Ltd.
- Aluminum Investment Co. (Pty) Ltd.
- Aluminum Co. of South Africa (Pty) Ltd. (Alusaf)
 - Alustang (Pty) Ltd.
 - Richigata (Pty) Ltd.
- Alzira Financial (Pty) Ltd.
- Armaments Corp. of South Africa (Pty) Ltd. (Armcor)
 - Atlas Aircraft Ltd.
 - Eloptro (Pty) Ltd.
 - Ernani Property (Pty) Ltd.
 - Infloplan Ltd.
 - Kentron (Pty) Ltd.
 - Konchem (Pty) Ltd.
 - Lyttleton Engineering Works Ltd.
 - Musgrove (Pty) Ltd.
 - Naschem (Pty) Ltd.
 - Pretoria Metal Pressings (Pty) Ltd.
 - Sonchem (Pty) Ltd.
 - Swartklip Products (Pty) Ltd.
- Atlantis Diesel Engines (Pty) Ltd.
 - ADE Behuisings (Pty) Ltd.
 - Adepart (Pty) Ltd.
 - Atlantis Aluminum (Pty) Ltd.
 - Atlantis Foundries (Pty) Ltd.

Finasco (Pty) Ltd.
 Atomic Energy Corp. of South Africa Ltd.
 Bophuthatswana National Development Corp.
 Bophuthatswana Transport Holdings
 Fish Hoek Hotel (Pty) Ltd.
 Mankue Enterprises (Pty) Ltd.
 Heystekrand Furniture Factory (Pty) Ltd.
 T.A.B. Bophuthatswana
 Central Energy Fund (Pty) Ltd.
 Ciskei Agricultural Corp.
 Tainton Pineapple Estate
 Ciskei People's Development Bank
 CTC Bus Company
 Indwe Commercial Enterprises (Pty) Ltd.
 Ciskei Small Business Corp.
 Commission for Fresh Produce Markets
 Community Development Fund
 Corporation for Public Deposits
 Council for Mineral Technology (MINTEK)
 Council for Scientific and Industrial Research
 South African Inventions Development Corp.
 Department of Posts and Telecommunications
 Deposit Fund for Housing
 Development Bank of Southern Africa
 Duntex Property (Pty) Ltd.
 ESCOM (formerly Electricity Supply Commission)
 Export Finance Development Corp.
 First National Development Corp. of South West Africa
 Melkor (Pty) Ltd.
 Okatana Vulstasie (Pty) Ltd.
 Windhoek Wild (Pty) Ltd.
 Government Motor Transport and Trading Account
 Government of the Republic of South Africa
 Government Printing Works
 Guardians' Funds
 Hooggenoeg Marketing (Pty) Ltd.
 Human Sciences Research Council
 Industrial Development Corp. of South Africa Ltd. (IDC)
 Industrial Selections
 Konoil (Pty) Ltd.
 National Selections
 Industrial Minerals Development Co. (Pty) Ltd.
 International Karakul Secreteriat
 KaNgwane Economic Development Corp. (Pty) Ltd.
 Kindoc Investments (Pty) Ltd.
 Konbel (Pty) Ltd.
 KwaNdebele Development Corp. Ltd.
 KwaZulu Finance and Investment Corp. Ltd.
 Bambisanani Nongoma (Pty) Ltd.
 Intaba Motors Ltd.

Isithebe Malt Factory (Pty) Ltd.
 KwaZulu Finance (Pty) Ltd.
 KwaZulu Garment Industries Ltd.
 KwaZulu Finance and Investment Corp. Ltd.
 KwaZulu Housing Company (Pty) Ltd.
 KwaZulu News Agency Ltd.
 KwaZulu Truck and Bus Ltd.
 Zululand Furniture Factory (Pty) Ltd.
 Land and Agricultural Bank of South Africa (Landbank)
 Land and Agricultural Bank of South West Africa
 Lebowa Development Corp. Ltd.
 Dilokong Chrome Mine (Pty) Ltd.
 Lebowa Transport Company
 Light Metals Investment Co. (Pty) Ltd.
 Marmain (Pty) Ltd.
 Mavaco (Pty) Ltd.
 Motor Vehicle Assurance Fund
 Nabucco Investments (Pty) Ltd.
 National Building and Investment Corp. (South West Africa)
 National Marketing Board
 National Parks Board of Trustees
 National Road Fund
 National Supplies Procurement Fund
 Navik (Pty) Ltd.
 Oostru Inmakers (Pty) Ltd. (Eastern Packers)
 Phosphate Development Corp. (Pty) Ltd. (Foskor)
 Foskem (Pty) Ltd.
 Palafofos (Pty) Ltd.
 Post Office Savings Bank
 Public Investment Commissioners
 QwaQwa Agricultural Co. Ltd.
 QwaQwa Development Corp. Ltd.
 Rehoboth Finance and Development Corp. Ltd.
 Reinsurance Fund for Export Credit and Foreign Investment
 Regional Water Service Corporations
 Rosamond Properties (Pty) Ltd.
 Rustenberg Industrial Finance (Pty) Ltd.
 Saldok (Pty) Ltd.
 Sapekoe (Pty) Ltd.
 Sapekoe Ngome Landgoed (Pty) Ltd.
 Sapekoe Richmond Landgoed (Pty) Ltd.
 Sapekoe Sales (Pty) Ltd.
 Sasol Three (Pty) Ltd.
 Satchem (Pty) Ltd.
 Shangaan/Tsonga Development Corp. Ltd.
 Fumani Gold Mining Co. (Pty) Ltd.
 Small Business Development Corp.
 South African Abattoir Corp.
 South African Abattoir Commission
 South African Banknote Co. (Pty) Ltd.

South African Broadcasting Corp. (SABC)
South African Bureau of Standards (SABS)
South African Development Trust
South African Development Trust Corp. Ltd.
South African Gas Distribution Corp. Ltd.
Union Steel Corporation of South Africa Ltd.
 Usco Aluminum Systems (Pty) Ltd.
 Usco Huiseienaars (Pty) Ltd.
 Usco Kabelmaatskappy (Pty) Ltd.
 Veldmaster (Pty) Ltd.
 Veldmaster Incorporated (U.S.)
Urban Transport Fund
Venda Development Corp. Ltd.
 Aidec Venda (Pty) Ltd.
 N.T.K. Venda (Pty) Ltd.
 Thusani Stone Crushers (Pty) Ltd.
 Venbor (Pty) Ltd.
 Vhavenda Brickworks (Pty) Ltd.
Virema (Pty) Ltd.
Water Boards (all South African Water Boards)
Water Research Commission

March 19, 1987