

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. 10170  
May 26, 1987 ]

**PROHIBITION AGAINST HOLDING DEPOSIT ACCOUNTS OF THE  
SOUTH AFRICAN GOVERNMENT OR RELATED ENTITIES**

**Revised List of Entities Owned or Controlled by SAG**

*To All Member Banks, Branches and Agencies of Foreign Banks,  
and Others Concerned, in the Second Federal Reserve District:*

As indicated in our Circular No. 10166, dated May 4, 1987, the Office of Foreign Assets Control of the Treasury Department has asked us to advise you that under Section 545.209 of the South African Transactions Regulations, 31 C.F.R. Part 545, 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 South African Government ("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. Included in that circular was a list of agencies or entities owned or controlled by the South African Government.

Printed on the following pages is a list of agencies or entities owned or controlled by the South African Government, including the names of a number of additional SAG agencies or entities that were not included in the previous circular. This list replaces the one contained in Circular No. 10166. Information regarding further changes in the list may be obtained by contacting Eric Benjaminson, Office of Southern African Affairs (202) 647-8433, or Lynda Clarizio, Office of the Legal Advisor (202) 647-4110, at the Department of State, Washington, D.C.

As indicated in our previous circular, those U.S. depository institutions that hold accounts for the SAG, or for agencies owned or controlled by the SAG, should contact Cheryl Opacinch, Chief of Licensing, Office of Foreign Assets Control, Room 400, 1331 G Street, N.W., Washington, D.C. (Tel. No. 202-376-0236).

E. GERALD CORRIGAN,  
*President.*

## ENTITIES OWNED OR CONTROLLED BY THE SOUTH AFRICAN GOVERNMENT

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| <p>Agricultural Control Boards</p> <ul style="list-style-type: none"> <li>Banana Board</li> <li>Canning Fruit Board</li> <li>Chicory Board</li> <li>Citrus Board</li> <li>Cotton Board</li> <li>Dairy Board</li> <li>Deciduous Fruit Board</li> <li>Dried Fruit Board</li> <li>Egg Board</li> <li>Lucerne Seed Board</li> <li>Maize Board</li> <li>Meat Board</li> <li>Mohair Board</li> <li>Oilseeds Board</li> <li>Potato, Dried Bean &amp; Grain Sorghum Board</li> <li>Rooisbos Tea Board</li> <li>South African Karakul Board</li> <li>South West African Karakul Board (Namibia)</li> <li>Tobacco Board</li> <li>Wheat Board</li> <li>Wool Board</li> </ul> <p>Agricultural Corp. of Venda</p> <p>Agricultural Development Corp. of Bophuthatswana</p> <p>Altana (Pty) Ltd.</p> <p>Aluminum Investment Co. (Pty) Ltd.</p> <p>Aluminum Co. of South Africa (Pty) Ltd. (Alusaf)</p> <ul style="list-style-type: none"> <li>Alustang (Pty) Ltd.</li> <li>Richigata (Pty) Ltd.</li> </ul> <p>Alzira Financial (Pty) Ltd.</p> <p>Armaments Corp. of South Africa (Pty) Ltd. (Armscor)</p> <ul style="list-style-type: none"> <li>Atlas Aircraft Ltd.</li> <li>Eloptro (Pty) Ltd.</li> <li>Ernani Property (Pty) Ltd.</li> <li>Infloplan Ltd.</li> <li>Kentron (Pty) Ltd.</li> <li>Konchem (Pty) Ltd.</li> <li>Lyttleton Engineering Works Ltd.</li> <li>Musgrove (Pty) Ltd.</li> <li>Naschem (Pty) Ltd.</li> <li>Pretoria Metal Pressings (Pty) Ltd.</li> <li>Sonchem (Pty) Ltd.</li> <li>Swartklip Products (Pty) Ltd.</li> </ul> <p>Atlantis Diesel Engines (Pty) Ltd.</p> <ul style="list-style-type: none"> <li>ADE Behuisings (Pty) Ltd.</li> <li>Adepart (Pty) Ltd.</li> <li>Atlantis Aluminum (Pty) Ltd.</li> <li>Atlantis Foundries (Pty) Ltd.</li> <li>Finasco (Pty) Ltd.</li> </ul> <p>Atomic Energy Corp. of South Africa Ltd.</p> <p>Bophuthatswana National Development Corp.</p> <ul style="list-style-type: none"> <li>Bophuthatswana Transport Holdings</li> <li>Fish Hoek Hotel (Pty) Ltd.</li> <li>Mankue Enterprises (Pty) Ltd.</li> <li>Heystekrand Furniture Factory (Pty) Ltd.</li> <li>T.A.B. Bophuthatswana</li> </ul> | <ul style="list-style-type: none"> <li>Central Energy Fund (Pty) Ltd.</li> <li>Ciskei Agricultural Corp.</li> <ul style="list-style-type: none"> <li>Tainton Pineapple Estate</li> </ul> <li>Ciskei People's Development Bank</li> <ul style="list-style-type: none"> <li>CTC Bus Company</li> <li>Indwe Commercial Enterprises (Pty) Ltd.</li> </ul> <li>Ciskei Small Business Corp.</li> <li>Commission for Fresh Produce Markets</li> <li>Community Development Fund</li> <li>Corporation for Public Deposits</li> <li>Council for Mineral Technology (MINTEK)</li> <li>Council for Scientific and Industrial Research</li> <ul style="list-style-type: none"> <li>South African Inventions Development Corp.</li> </ul> <li>Department of Posts and Telecommunications</li> <li>Deposit Fund for Housing</li> <li>Development Bank of Southern Africa</li> <li>Duntex Property (Pty) Ltd.</li> <li>ESCOM (formerly Electricity Supply Commission)</li> <li>Export Finance Development Corp.</li> <li>First National Development Corp. of South West Africa</li> <ul style="list-style-type: none"> <li>Melkor (Pty) Ltd.</li> <li>Okatana Vulstasie (Pty) Ltd.</li> <li>Windhoek Wild (Pty) Ltd.</li> </ul> <li>Government Motor Transport and Trading Account</li> <li>Government of the Republic of South Africa</li> <li>Government Printing Works</li> <li>Guardians' Funds</li> <li>Hooggenoeg Marketing (Pty) Ltd.</li> <li>Human Sciences Research Council</li> <li>Industrial Development Corp. of South Africa Ltd. (IDC)</li> <ul style="list-style-type: none"> <li>Industrial Selections</li> <li>Konoil (Pty) Ltd.</li> <li>National Selections</li> </ul> <li>Industrial Minerals Development Co. (Pty) Ltd.</li> <li>International Karakul Secretariat</li> <li>KaNgwane Economic Development Corp. Ltd.</li> <li>Kindoc Investments (Pty) Ltd.</li> <li>Konbel (Pty) Ltd.</li> <li>KwaNdebele Development Corp. Ltd.</li> <li>KwaZulu Finance and Investment Corp. Ltd.</li> <ul style="list-style-type: none"> <li>Bambisanani Nongoma (Pty) Ltd.</li> <li>Intaba Motors Ltd.</li> <li>Isithebe Malt Factory (Pty) Ltd.</li> <li>KwaZulu Finance (Pty) Ltd.</li> <li>KwaZulu Garment Industries Ltd.</li> <li>KwaZulu Housing Company (Pty) Ltd.</li> <li>KwaZulu News Agency Ltd.</li> <li>KwaZulu Truck and Bus Ltd.</li> <li>Zululand Furniture Factory (Pty) Ltd.</li> </ul> <li>Land and Agricultural Bank of South Africa (Landbank)</li> <li>Land and Agricultural Bank of South West Africa</li> <li>Lebowa Development Corp. Ltd.</li> <ul style="list-style-type: none"> <li>Dilokong Chrome Mine (Pty) Ltd.</li> <li>Lebowa Transport Company</li> </ul> <li>Light Metals Investment Co. (Pty) Ltd.</li> <li>Marmain (Pty) Ltd.</li> </ul> |
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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.  
 Oostr Inmakers (Pty) Ltd. (Eastern Packers)  
 Phosphate Development Corp. (Pty) Ltd. (Foskor)  
     Foskem (Pty) Ltd.  
     Palafos (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.  
 South Africa Iron and Steel Industrial Corp. (ISCOR)  
     Cape Town Iron and Steel Works (Pty) Ltd.  
     Coastal Coal (Pty) Ltd.  
     Dalestone (Pty) Ltd.  
     Donkerhoek Quartzite (Pty) Ltd.  
     Dunswart Iron and Steel Works Ltd.  
     The Durban Navigation Collieries (Pty) Ltd.  
     Grootageluk Coal Mine Construction Co. (Pty) Ltd.  
     Heckett SA (Pty) Ltd.  
     Holbane Collery  
     I Stores (Pty) Ltd.  
     Imcor Tim (Pty) Ltd. (Namibia)  
     Imcor Zinc (Pty) Ltd. (Namibia)  
     Iskor Berlin (Pty) Ltd.  
     Iskor Utility Stores (Pty) Ltd.  
     Minsa (Pty) Ltd.  
     Pietersburg Iron Co. (Pty) Ltd.  
     Steel Sales Co. of Africa  
     Suprachim (Pty) Ltd.  
     Tshikondeni Mining Co. (Pty) Ltd.  
     Vantin (Pty) Ltd.  
     Vryheid (Natal) Railway Coal and Iron Co.  
     Yskor Landgoed (Pty) Ltd.  
     Yskor Newcastle Grondesit Ltd.  
 South African Medical Research Council  
 South African Mint  
     Gold Reef City Mint  
 South African Reserve Bank  
 South African Tourism Board  
 South African Transport Services  
     South African Airways  
     South African Harbours  
     South African Pipeline  
     South African Railways  
     South African Road Motor Transport Services  
 South Atlantic Cable Co. (Pty) Ltd.  
 Southern Oil Exploration Corp. (Pty) Ltd.  
 Southern Oil Exploration Corp. (South West Africa) (Pty) Ltd.  
 South West African Broadcasting Corp.  
 South West African Water and Electricity Corp. (Pty) Ltd.  
 State Alluvial Diggings  
 State Trust Board  
 Transkei Broadcasting Corp.  
 Transkei Development Corp. Ltd.  
     Albron Foundary (Pty) Ltd.  
 Tribal Levies and Trust Account  
 Tusitala (Pty) Ltd.  
 Union Steel Corporation of South Africa Ltd. (Usco)  
     Avon Wire (Pty) Ltd.  
     Hall and Pickles (Coastal) (Pty) Ltd.  
     National Materials Service Corp. (Pty)  
     Usco Aluminum Corp. (Pty) 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