

let's part company with multinational power.

parting company

NEWSLETTER OF People against

Rio Tinto Zinc & subsidar-

-ies no. 3 April '81

MAY 4-11

Week Of ACTION Non RTZ

Week looks STRONG!

EVENTS are being planned for Newcastle, Leeds, Manchester, York, Edinburgh, Dublin, and elsewhere. Don't get left out! Contact us for information on potential activists in your area. And see page 3...

MAY 9 & 10 in LONDON RTZ unmasked!

Saturday May 9th sees a day of WORKSHOPS, FILMS, DOCUMENTATION presentations at London's Conway Hall into the activities of RTZ. The next day, starting at 10 am prompt, Australian Aborigines, Labrador Inuit spokesperson, Namibian and Bolivian miners - and others - testify against RTZ before a jury of shareholders. Please give this WEEKEND as much publicity now as you can. Full details will be circulated later and a poster produced. PLEASE BOOK THIS DATE NOW!

cc
I've noted that church leaders have tended to emphasize the redistribution of wealth, but that is not really the key to the problem. Most of human history is a history of redistributions of wealth, as one group after another moved into power, but none of these changed the fundamental human condition of scarcity and poverty. It is the creation of wealth - the creation of a civilizing surplus - that is the key to a better life for all people...

M.A.C's
are
GOOD
for you!

MONEY!

Yes, we desperately need money! As this newsletter is being typed up, Roger from Partizans is preparing to go to the Netherlands to back-up a submission for funds. The Onaway Trust has generously donated £500 for a north American native rep. to attend the May 9/10th weekend, and another £500 has been subscribed anonymously. Most of the payment for shares has come in (thanks!) and there've been some other donations. Nonetheless, we're currently in debt and reckon on needing another £2,000 to carry the Week of Action - and lay the groundwork for longer term activity. IF YOUR GROUP ENDORSES THE WEEK OF ACTION - please ask it to "affiliate" (like Leeds Student Union has just done). We're asking £10 minimum. In return we'll send you as many STOP RTZ posters you can use - for FREE!

These are verbatim extracts from a speech given by Reginald Jones Chairman of GEC (US) in July 1980 and published by the World Council of Churches

Poverty is the plight of all primitive or traditional peoples, not until the rise of industrial capitalism did any society have the capability to eliminate stark poverty. It is ironic that industrial capitalism, which owes so much to the Protestant work ethic and Judaeo-Christian respect for personal stewardship, has now become the favourite whipping boy for the liberation theologians...

Rio-ters remain in control.

"RTZ could well be in for a better 1981 than many people think..." That's the opinion of George Milling-Stanley, Mining analyst for the Financial Times (reported 11/4/81). If that's true, then it means many people will be worse off. We won't labour the point (there's a time and place for everything - notably the week of May 4-11 and the public hearings in London.) Meanwhile, as we wait for the RTZ Group's annual report, here are the most recent gleanings from the FT...

Newmont Mining, Phelps Dodge and Asarco were widely touted as the next on the oil majors' shopping list of mining companies, but nothing has so far been made public in the way of approaches to these companies. And even our own Rio Tinto-Zinc, for long regarded by some analysts as prime takeover material, seems to have remained undisturbed in the recent wave of activity.

Takeover speculation around RTZ has never been very firmly based, however. The UK obtains a significant proportion of its uranium supplies from the group's Rossing mine in South West Africa/Namibia, and the British Government would be decidedly reluctant to allow control over such a strategic material to pass beyond these shores.

RTZ's 1980 results are due in the coming week, and it is a common pastime among analysts at this time of year to estimate the likely outcome.

The game is made somewhat easier by the fact that we already know the results of the group's Australian arm, CRA, which regularly accounts for about one-third of the consolidated total. Add in Palabora, the South African copper producer, and Rio Algom, which groups the Canadian interests, and we know the contribution from RTZ companies which normally make up about half of the total.

These interests all did rather better in 1980 than in the previous year, but that is not necessarily an indication for the group as a whole. This column will make no precise forecast, beyond the tentative suggestion that the final outcome will probably not be much different from 1979's figure of £149.8m in attributable profits.

This week saw the publication of annual reports from several major subsidiaries of RTZ, and the chairmen are uniformly gloomy on the subject of prospects for 1981.

This bodes ill for the group in the current year, and most analysts are agreed that RTZ's 1981 results will show a decline in profits. But there could be some signs of hope for the group in the recent comparative strength in base metal prices.

Copper prices are 10 per cent or so higher now than they were a couple of months ago, lead has risen about 30 per cent over the past two months, and zinc is trading at more than £100 a tonne above the low last June of £280 a tonne.

One reason for the strength in prices is the low level of stocks in the hands of producers, merchants, stockists and industrial users. These

Chairmen of RTZ units take a cautious line

BY GEORGE MILLING-STANLEY

THE CHAIRMEN of several major subsidiaries of Rio Tinto-Zinc (RTZ) are generally not optimistic about prospects for the current year in their annual statements to shareholders.

RTZ's results for 1980 are due next week, and they are expected to show profits little changed from 1979, but the predictions from subsidiaries do not augur well for 1981.

Sir Roderick Carnegie, chairman of RTZ's Australian arm CRA, which regularly contributes around one-third of group profits, warned that CRA's 1981 performance could be substantially below that of 1980.

Mr. J. T. Ralph, chairman of CRA's aluminium-producing subsidiary Comalco, said that on current estimates, results for 1981 will be somewhat below those for 1980, while Mr. J. L. Liebelt, chairman of the Queensland uranium producer Mary Kathleen Uranium (MKU), also a CRA subsidiary, expects a substantial decrease in earnings.

Mr. Robert D. Armstrong of the group's Canadian arm, Rio Algom, said that Canada's general economic prospects are not encouraging.

And Mr. G. A. Macmillan of the South African copper producer Palabora forecast a reduc-

tion in both profits and dividends unless there is an upturn in current metal prices.

The reduction in CRA group earnings evident in the second half of 1980 is expected to continue in the first half of the current year, and possibly even longer, according to Sir Roderick.

He was also concerned about the strength of the Australian currency, and indicated that if exchange rates and metal prices remain at current levels, profits could suffer.

Comalco's Mr. Ralph seemed confident of a recovery in demand for aluminium during the second half of 1981, and his comparative optimism was strengthened by the buoyancy of the market in Australia. Nevertheless, cost pressures remain a problem, and he foresaw a fall in profits this year.

The MKU chairman referred to the significant imbalance between supply and demand in the uranium market, which has caused spot market prices to fall to under US\$30 (£14) a pound, and said there is no reason to assume prices will recover in the short term.

While MKU sells most of its production on long-term contracts, prices are affected by the

free market, and on average are lower this year than in 1980.

Production is expected to be maintained this year, but deliveries will be markedly lower, with a consequent adverse effect on revenue. These factors, plus the continuing impact of inflation and increased costs associated with a deepening open-pit operation, will bring about the expected fall in earnings.

The company expects to repay the outstanding A\$10m (£5.3m) loan to the Australian Government and CRA, which will free it from restrictions on paying dividends. No indication is given of the likely timing or level of payments.

At Rio Algom, Mr. Armstrong said that real growth in Canada this year may be no more than 1 or 2 per cent. This will hit the results of the Atlas Steels and Atlas Alloys subsidiaries, while lower prices for copper and molybdenum will adversely affect the 68.1 per cent-owned Lornex.

Palabora's Mr. Macmillan said that it seems generally believed there will be no meaningful improvement in copper prices until towards the end of this year. In the absence of higher prices, profits and dividends are expected to fall.

LITTLE-KNOWN FACTS ABOUT RTZ

The company's Palabora mine in South Africa is the 2nd largest open-pit in the world

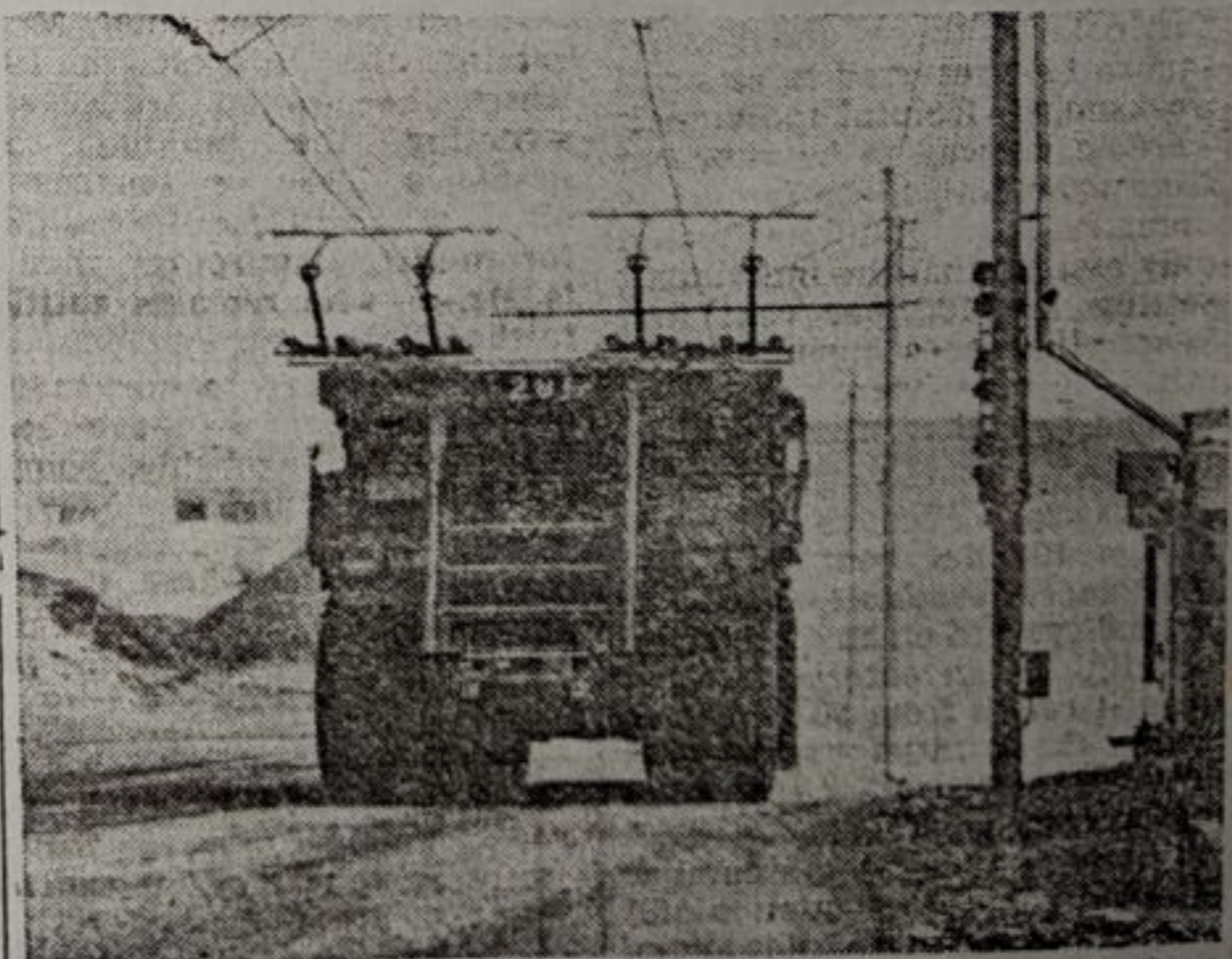
(see opposite →)

have been continuously reduced over the past couple of years, to the point where surplus stocks have all but vanished.

Beyond that, there have been some sharp cutbacks in smelter capacity, and some of the mines have postponed investment programmes and are making do with lower production from low-grade ores.

If the recent price strength proves to be more than just a touch of spring fever, RTZ could well be in for a better 1981 than many people think.

FT April 10 and April 11 1981



The big diesel-electric haul trucks at South Africa's Palabora copper mine are being converted to draw electric power from overhead conductors. This "trolley bus" system to be used on certain routes can reduce the trucks' diesel consumption from 8½ gallons to about one gallon per mile. Palabora—the world's second largest open-pit operation after Kennecott's Bingham Canyon mine in Utah—uses a total of some 13.2m gallons of diesel fuel a year. It is hoped that the trolley-assist system will save up to about 4.4m gallons a year.

Round-up on the Week...

NEWCASTLE

Newcastle's Namibia Support Committee, with the city's Latin American Solidarity committee, CND and others, have organised an impressive local WEEK OF ACTION. Here's the programme:

April 30: film "Strangers in our own land" - depicts RTZ's brutal policies towards Aborigines in Australia. 7 pm. at the Curtis Auditorium, Physics Building, University of Newcastle

May 2: Stall at May Day rally

May 5: "Follow the yellowcake road" Well-known film from Granada TV show - in how the British government has connived with RTZ to rob the Namibian people and hook British nuclear power onto the Namibian connection.

May 6th: Picket of RTZ Metals North Ltd Archbold House, Archbold Terrace. Music, nuclear suits, thousands of tins and other imaginative things!

AND - on May 4th, a JCB will be used to destroy a shack built in the grounds of a church, thus demonstrating how RTZ has trampled on the sacred grounds of many indigenous people. Venue: St. Thomas the Martyr, near Haymarket metro station.

(N.B. for other groups: the Vicar of St. Thomas is enthusiastically supporting the destruction!)

BREMEN

In Bremen, West Germany the city's BBA and Namibian support groups are having a public forum on RTZ in Namibia. Details: Frank Gatter, Rossitlener Weg 1, Langendamm 3070 Nienburg.

New Zealand

Murray Horton, Secretary of CAFCINZ (Campaign against Foreign Control in New Zealand) reports: During the action week, we aim to take some form of action against a local company building parts for Comalco's third potline at the Bluff smelter. Contact: CAFCINZ, P O Box 2258 Christchurch, New Zealand.

Bristol and Reading need support!

John Harvey would like to know of any supporters near Reading who'd like to cooperate on action during the May week. Please contact him at Croft Cottage, Kiff Green, Upper Woolhampton nr. Reading
Mary Hazelwood and others in Bristol invite west country people to join them
Contact: Mary Hazelwood, 1 Clifton Hill, Bristol BS8 tel 0272 34644

CAPITAL

Londoners! Please don't forget the important planning meeting on April 21st (details enc)

Conspiracy!

SANE (Students against Nuclear Energy) are co-ordinating REGIONAL TOURS by delegates to the MAY 9/10th HEARINGS. Contact Rob Rosenthal at SANE 01-487 3440

EDINBURGH

Scotland's own WEEK OF ACTION - on Torness - starts (deliberately) the week after WOARTZ. But SCRAM and supporters are keen to draw the links between RTZ - as the country's no. 1 supplier of uranium (nearly 50% from the Rossing mine) - and civil nuclear power, as employed at Torness. So...

May 5th: "Strangers in our own land" will be shown at the David Hume Tower lecture theatre, starting at 7pm

May 6th: Public meeting, with speakers from London public hearings, in the Netherbow, High Street, Edinburgh

M'chester & more

Events are being planned in LEEDS, YORK and Manchester. (probably elsewhere too)

LEEDS UNIVERSITY STUDENTS UNION has already affiliated to PARTIZANS. We welcome similar affiliations from other Unions.

On Monday May 4th Manchester ANG, UMIST and Manchester Anti-apartheid will have a stall and event at the Fulford Festival; on Thurs. May 7th a public meeting in Hulme and on Friday May 8th lunchtime a meeting co-sponsored by Uni AAM and UMIST AAM.

PLEASE DON'T FORGET TO LET PARTIZANS KNOW OF FURTHER EVENTS PLANNED

HULL

A picket of the Capper Pass (RTZ 100%) smelter. Contact: Hull Third World First

Brighton campaigners - as the first line of defence against RTZ (in a manner of speaking) - are holding meetings... Central London poly are having stall and speaker for May fayre... Dublin anti-uranium group hope to have an anti-mining mnc

PARTIZAN II



Showing at the
CONWAY HALL
London W.C.1
May 9th and 10th
- and all over
Britain - soon!

THE ADVENTURE CONTINUES

The three outlaws from Krypton descend to Earth
to confront the **People**
in a cosmic battle for world **justice!**



Ritzo



Tinko



Ztinko