

Company:

Freeport McMoRan United States
dodgy because: involvement in controversial mining projects



update

This company profile is updated regularly
last update: Apr 05, 2012

headquarters

One North Central Ave.
85004 Phoenix
United States
<http://www.fcx.com>

CEO / chair

Richard C Adkerson
CEO

brand names

PT Freeport Indonesia, Freeport-McMoRan Corporation (formerly Phelps Dodge) and Atlantic Copper

key sectors / activities

mining and processing

key regions of operation

Worldwide

about

Freeport McMoRan is an international mining company with headquarters in Phoenix, Arizona. Freeport McMoran operates primarily in copper-, gold- and molybdenum mines.

Freeport McMoran runs the Grasberg mine located in Papua, on the island New Guinea, just north of Australia. The Grasberg mine is the biggest goldmine and the third biggest coppermine in the world. The Grasberg mine is also notorious for issues such as pollution, human rights violations and corruption.

Claims of severe environmental damages caused by the company's engagements in the Grasberg mine in Indonesia has led The Government Pension Fund of Norway, the world's second largest pension fund, to exclude Freeport-McMoRan from its investment portfolio, after a recommendation from the fund's ethical council.

ownership

Public Shareholders

financial institutions involved

banks

BNP Paribas -

- corporate loan: \$ 45 million (March 2007)
Participation in \$ 1.5 billion credit facility, by international banking syndicate led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- corporate loan: \$ 303 million (March 2007)
Participation in \$ 10 billion syndicated loan led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- bonds issue: \$ 65 million (March 2007)
Participation in \$ 6 billion issuing syndicate led by JPMorgan Chase and Merrill Lynch.

Citigroup -

Citi have provided share and bond issuances.

- corporate loan: \$ 26 million (July 2006)
Participation in \$ 465 million credit facility, by international banking syndicate led by JPMorgan Chase

Crédit Agricole -

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Deutsche Bank -

- corporate loan: \$ 26 million (July 2006)
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HSBC -

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- corporate loan: \$ 45 million (March 2007)
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- corporate loan: \$ 303 million (March 2007)
Participation in \$ 10 billion syndicated loan led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- shares issue: \$ 43 million (March 2007)
Participation in \$ 5.76 billion issuing syndicate led by JPMorgan Chase and Merrill Lynch.
- bonds issue: \$ 130 million (March 2007)
Participation in \$ 6 billion issuing syndicate led by JPMorgan Chase and Merrill Lynch.

HypoVereinsbank

- corporate loan: \$ 45 million (March 2007)
Participation in \$ 1.5 billion credit facility, by international banking syndicate led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- corporate loan: \$ 303 million (March 2007)
Participation in \$ 10 billion syndicated loan led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- bonds issue: \$ 65 million (March 2007)
Participation in \$ 6 billion issuing syndicate led by JPMorgan Chase and Merrill Lynch.

ING Group -

- corporate loan: \$ 45 million (March 2007)
Participation in \$ 1.5 billion credit facility, by international banking syndicate led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- corporate loan: \$ 303 million (March 2007)
Participation in \$ 10 billion syndicated loan led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- bonds issue: \$ 65 million (March 2007)
Participation in \$ 6 billion issuing syndicate led by JPMorgan Chase and Merrill Lynch.

Royal Bank of Scotland -

- corporate loan: \$ 45 million (March 2007)
Participation in \$ 1.5 billion credit facility, by international banking syndicate led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- corporate loan: \$ 303 million (March 2007)
Participation in \$ 10 billion syndicated loan led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- bonds issue: \$ 65 million (March 2007)
Through Greenwich Capital Markets: Participation in \$ 6 billion issuing syndicate led by JPMorgan Chase and Merrill Lynch.

Santander -

- corporate loan: \$ 45 million (March 2007)
Participation in \$ 1.5 billion credit facility, by international banking syndicate led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).
- corporate loan: \$ 303 million (March 2007)
Participation in \$ 10 billion syndicated loan led by JPMorgan Chase and Merrill Lynch. Used partly for acquisition of other mining group (Phelps Dodge).

BANKTRACK

Société Générale -

- corporate loan: \$ 26 million (July 2006)
Participation in \$ 465 million credit facility, by international banking syndicate led by JPMorgan Chase
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dodgy deals

- **Grasberg gold and copper mine** Indonesia