

Gécamines

Gécamines SA, (an acronym for **La Générale des Carrières et des Mines**), is a Congolese commodity trading and mining company headquartered in Lubumbashi, in the **Katanga Province** of the **Democratic Republic of Congo**. It is a state-controlled corporation founded in 1966 and a successor to the **Union Minière du Haut Katanga**. Gécamines is engaged in the exploration, research, exploitation and production of mineral deposits including copper, cobalt, tin, gold, uranium, zinc, among others.

One of the largest mining companies in Africa, and the biggest in the **Democratic Republic of Congo**, Gécamines sits on the world's greatest deposit of cobalt and has some of the world's largest deposits of copper. Copper mines in which Gécamines has a major interests include, but are not limited to, **Kambove**, **Kipushi**, **Kamfundwa** and **Kolwezi**.

Located in the mineral-rich **Katanga Province**, Gécamines is currently going through a multi-year, multi-billion reorganization strategic development plan with the main objective of repositioning itself as one of the world's top mining majors, mainly by focusing on core strategic assets in which the company has majority shares. Among others, Gécamines has forged partnerships and joint ventures with companies such as Anglo-Swiss **Glencore International**,^[1] American giant **Freeport-McMoran** and London-based **Eurasian Natural Resources Corporation**. Seeking to enhance profitability by creating lucrative competitive partnerships, in 2013 the Congolese firm appointed US businessman and **American Jewish Congress** President **Jack Rosen** on its **Board of Directors**.^[2]

In 2015, Gécamines signed a strategic copper and cobalt cooperation accord with **Hong-Kong-listed China Non-Ferrous Metal Mining**.^[3]

In 2016, Gécamines and **China Non-Ferrous Metal Mining** signed a memorandum of understanding ^[4] for the construction of two factories, one of which includes Gécamines flagship property project of **Deziwa**, projected to produce 200.000 tons of copper per year.

1 History

Having its roots in the mining company created by **Cecil Rhodes** and **Leopold II of Belgium** - **Tanganyika Concessions Limited** and **Société Générale de Belgique** - the **Union Minière du Haut Katanga** gave birth to Gécamines. On December 31, 1966, the Congolese government un-

der **Mobutu Sese Seko**, took over the **Union Minière du Haut Katanga**, then an immensely profitable **Belgian** mining trust founded in 1906, and transformed it into a state-owned firm. Once the world's biggest mining company producing an astonishing 500,000 tonnes of copper a year in its 1980s heyday, the company's fortunes declined due to mismanagement and government interference.

Nonetheless, the company remained crucial to Congolese finance. In 1989, *Gécamines* provided 85% of DR Congo's export earnings (against 60% provided by the **UMHK** in 1960), and 42% of public revenues, making it by far the most important company in the country.

In the 1990s, Gécamines financial situation took a blow, adversely affected by several issues, including the ageing of infrastructure and equipment, collapse of the mine of **Kamoto**, and ethnic riots in **Shaba**. These led to a slump in production, as can be seen in the copper production chart below.

Main article: **Copper mining in the Democratic Republic of the Congo**

2 Operations

Production of copper, by year.

- 1989: 440,848 tons of copper, 54,043 tons of zinc.
- 1990: 376,000 tons of copper.
- 1991: 240,000 tons of copper, 30,000 tons of zinc, 9,800 tons of cobalt.
- 1994: 32,412 tons of copper, 2,515 tons of zinc, 3,631 tons of cobalt.
- 2001: 27,507 tons of copper, 3,463 of cobalt.
- 2002: 21,186 tons of copper, 828 tons of zinc, 1,780 tons of cobalt.
- 2003: 16,172 tons of copper (8,000 tons of refined copper), 1,200 tons of refined cobalt.

Gécamines is still in possession of proven, probable, and possible ore reserves of copper (56 Mt contained metal), cobalt (4 Mt), and germanium (3.4 Mt), and zinc (6.4 Mt). With assistance from the World Bank, aided by partnerships with other firms and by proper governance in DR Congo, *Gécamines* hopes to resume its former copper production.

3 Sites owned by Gécamines

3.1 Mines

- Kakanda/Kambove mines (copper and cobalt), jointly with the International Panorama Resources Corporation
- Kamfundwa mine (copper) jointly with the Harambee Mining Corporation and Sogemin
- Kipushi mine (copper, gold and zinc) jointly with Ivanplats^[5]
- Kolwezi mine (copper and cobalt)

3.2 Copper smelters

- Lubumbashi

3.3 Copper refineries

- Shituru

4 References

- [1] “Congo’s Gecamines Shelves Sale of Stake in Glencore Copper Mine” *The Wall Street Journal* June 2nd, 2014. Retrieved 2016-06-02
- [2] “La Gecamines nomme l’homme d’affaires Americain Jack Rosen comme Administrateur” Agence Ecofin November 7th 2013. Retrieved 2016-02-14
- [3] “Gecamines Congo Signs Mine Deals With Two Chinese Companies” *Bloomberg Business* July 13th, 2015. Retrieved 2016-02-14
- [4] “Congo state miner signs MOU with Chinese firm to raise copper output” *Reuters* January 25th, 2016. Retrieved 2016-02-14
- [5] Ivanplats description <http://www.ivanplats.com/s/Kipushi.asp>

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5.1 Text

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