

Archer Daniels Midland

- supermarkup to the world¹

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This briefing is a supplement to the Corporate Watch report 'Control freaks - the GMO exporters', which analyses the roles of Archer Daniels Midland (ADM), Cargill and their competitors in the supply chain for genetically-modified crops and food. This supplement gives general, background information on ADM, its culture and activities, and on its UK presence.

Unlike the main report, this supplement does not attempt to present any new analysis. Rather it provides a set of resources for activists (especially, but not exclusively in Britain).

PORTRAIT OF ADM

Greasing the hand that feeds

As a grain trader, ADM dwarfs its farmer suppliers, and is able to dictate the economic terms that suit it. However ADM is less aggressive than Cargill in pushing anti-farmer policies, and has less involvement in the developing world. In fact, it extracts its earnings less from farmers (as Cargill does) than from consumers (through collusion and price-fixing) and from taxpayers. ADM, like the other grain traders, has focused heavily on the accumulation of political power - which is largely achieved through the personal connections of former chairman and CEO Dwayne Andreas.

While Cargill has used its political influence to crack open foreign markets, and to push free trade agreements, ADM has lobbied for excessively favourable domestic treatment. ADM is infamous for its ability to obtain corporate welfare - in the form of government subsidies and tax breaks.

In 1995, Dwayne Andreas is reported to have boasted, "There isn't one grain of anything in the world that is sold in a free market. Not one! The only place you see a free market is in the speeches of politicians. People who are not in the Midwest do not understand that this is a socialist country."² This is a striking admission for one whose fortune comes from a trading company which relies on the removal of restrictions on trade.

According to a study by the right-wing think-tank the Cato Institute, at least 43% of ADM's annual profits are from products heavily subsidised or protected by the American government"³.

An excellent article in Mother Jones magazine in 1995 demonstrates that "No other U.S. company is so reliant on politicians and governments to butter its bread"⁴. It notes 3 core areas where ADM is helped along by US government programs:

1) maize subsidies - these make a relatively small contribution to ADM's finances, but with its heavy focus on processing ADM benefits (unlike Cargill) from the stability they provide in a volatile market;

2) the sugar program - by limiting US sugar production, the government keeps the price high, and so keeps customers like Coca-Cola favouring ADM's maize sweeteners over cane sugar (which they used to use);

3) ethanol subsidy - this is by far the most significant, a tax credit to producers of ethanol used as car fuel, amounting to \$3.5 bn over 5 years (about half of which goes to ADM)⁵.

ADM pays well to ensure the continuation of such favourable treatment. For example, in the 1992 election Andreas and his associates contributed \$1.4m to party organisations and \$345,000 to individual candidates; in 1994 they gave \$657,000 to parties and \$224,000 to individuals. In 1994, at the same time as President Clinton pushed through legislation requiring 30% of petrol sold in America's most polluted cities to contain ethanol products, he was given a \$100,000 donation⁶. Other beneficiaries have included Richard Nixon and Bob Dole.

A further example was revealed by Mother Jones in 1998. AARC (Alternative Agricultural Research and Commercialization) Corp is a venture capital firm wholly owned by the US Department of Agriculture, which aims to boost the development of "environmentally friendly" non-food products from farm and forest materials. In 1995, AARC Corp.'s then chairman, Martin Andreas, was found to have steered \$2.4 million in research money to ADM projects or business interests⁷. Martin was a senior vice president of ADM and a nephew of Dwayne Andreas,.

The Centre for Responsive Politics reports that in the 1997/98 election cycle, ADM paid \$200,500 to federal candidates (53% Republican, 47% Democrats), in 1999/2000 so far (as at 1/6/00) \$142,000 (49% Democrats, 51% Republicans). As for contributions to parties, in 1997-1998 it was \$518 000 (51% Democrat Party, 49% Republican Party), and so far in 1999/2000 has paid \$245,000 to the Republican and \$50,000 to the Democrat Party⁸.

In 1993, Dwayne Andreas and his wife, Inez, were among 10 individuals who agreed to pay civil fines for exceeding campaign contribution limits in the 1988 campaign⁹.

Price fixing

A telling comment was made in the early 1990s by James Randall, who was ADM's president at the time:

"We have a saying in our company: "Our competitors are our friends. Our customers are the enemy"¹⁰.

This non-competitive approach is also illustrated by CEO Allen Andreas' warm praise of Cargill's takeover of Continental Grain:

"The Cargill-Continental combination will bring new efficiencies to that business that previously did not exist. I see the combination as being a positive step forward in terms of improving the standards of living of people around the world by providing more efficient low-cost food and nutritious feeding materials and adding to the value of farmers' crops"¹¹.

In 1996, ADM pleaded guilty to price-fixing in the international markets for lysine (an amino acid used as an animal feed additive) and citric acid (a food additive), and paid a record US\$100m fine, in one of the biggest scandals ever to rock the corporate world.

ADM was found to have conspired with its competitors - Ajinimoto and Kyowa Hakko Kogyo of Japan, and Sewon Corporation and Cheil Jedung of Korea - to fix prices to eliminate competition and allocate sales volumes between the companies. According to admissions from an Ajinimoto executive, executives from the five companies met in hotels around the world to discuss prices and production volumes; they knew this was illegal, and tried to cover up by claiming the meetings were, for example, on environmental issues and animal rights¹².

ADM's \$100m fine was part of a settlement with the US Justice Department, in which the company also agreed to co-operate with the further federal investigations. In return, ADM got¹³:

- immunity from prosecution for chairman and CEO Dwayne Andreas, and his right-hand man James Randall (who made the comment above on customers being the enemy);
- no criminal charges against the company for price-fixing in high-fructose corn (maize) syrup (ADM's most important product, in a market worth \$3bn, compared to the \$650m lysine market);

- no further investigation into allegations that ADM stole trade secrets.

Other executives were not immune from prosecution. In 1998, three company executives were also found individually guilty for the lysine price-fixing: Michael Andreas (ADM's vice-chairman, and son of Dwayne Andreas), Terrance Wilson (group vice president in charge of corn refining) and Mark Whitacre (head of the bioproducts division, who for 3 years worked for the FBI as a 'mole', taping conversations and gathering evidence). Andreas and Wilson were each given two-year prison sentences, and ordered to pay a \$350,000 fine; Whitacre was given 30 months, on top of nine years for embezzling the company whilst he was acting as a mole. So far ADM has paid out over \$120m in US civil cases to its customers and shareholders, and has been fined €16m (US\$11.3m) for price-fixing in the lysine and citric acid markets, in Canada's largest ever competition case¹⁴, and fined €47.3m for lysine by the European Commission¹⁵.

A federal grand jury in the Northern District of California is still investigating ADM in relation to lysine, citric acid and high fructose corn syrup. The European Commission has ongoing legal proceedings against ADM over citric acid and sodium gluconate. Mexico is investigating over citric acid, and Brazil over lysine. ADM is also facing many antitrust suits in the USA and Canada, mostly class actions by its direct and indirect customers: 31 suits over high fructose corn syrup; 3 over lysine; 3 over citric acid; 4 over both high fructose corn syrup and citric acid; 6 over high fructose corn syrup, citric acid and lysine; and 12 over monosodium glutamate and other flavour enhancers¹⁶.

ADM has suffered from the scandal mainly through the loss of investor confidence: shareholders ceased to trust the management, and didn't know which of the company's earnings were from legitimate and sustainable activities, and which illegal.

Other corporate crimes

USA - WORKER SAFETY: ADM was fined \$650,000 by the Occupational Safety and Health Administration in 2000, for safety violations relating to confined space procedures, at its railcar repair plant at Decatur, Illinois. Four workers died and were been hospitalised between 1993 and 1998. Describing the facility as an accident waiting to happen, OSHA had originally proposed a \$1.6m fine, but reduced this when ADM agreed to change its procedures. The most serious violations involved 20 wilful violations (ie "committed with an intentional disregard of or plain indifference to") a requirement to use retrieval lifelines for workers entering confined spaces. Other issues included lack of monitoring, failure to inform the emergency services of hazards, inadequate storage of dangerous materials and lack of respiratory protection. ADM had previously been fined \$690,500 by OSHA in 1996 over confined space procedures, and had agreed to make improvements¹⁷.

USA - POLLUTION: in 2000 ADM agreed to pay fines of \$1.5m to the Department of Justice and \$1.1m to the State of Illinois over persistent exceedance of its pollution permits at one of its Illinois processing plants, between 1998 and 2000. In 1998, the State of Illinois filed a civil action against ADM over a major release of denatured ethanol at one of its distribution sites. In 2000, the federal Environmental Protection Agency issued a Notice of Violation on another ADM site, for emissions violations and for failing to obtain proper permits for equipment¹⁸.

BRAZIL - POLLUTION: in 2000, ADM was fined US\$5.6m by Brazil's federal environmental authorities, for the discharge of industrial wastewater from its facility in Rondonopolis (the company is appealing this sentence)¹⁹.

Company profile

ADM is one of the world's largest agribusiness companies. It sees itself as an extension of the farm, or alternatively the "supermarket of the world". It recently (October 2000) launched a new mission statement, "to unlock the potential of nature to improve the quality of life", which is suggestive of support for biotechnology.

ADM is somewhat smaller than its rival Cargill. For the business year ending 30/6/99²⁰:

sales US\$ 14 bn,
income US\$ 266m,
employees 23,603

ADM's major business is the handling, distribution and processing of oilseeds and grains, including the production from them of specialist processed products, including amino, lactic and citric acids, animal feeds and vegetarian foods. It is focused on a smaller number of commodities than Cargill, but puts far greater emphasis on 'adding value' by processing. Its sales in 1997 were comprised²¹:

56% oilseed products,
15% maize products,
11 % wheat and other milled products,
18% other products.
(to compare in 1993: 58/21/13/8²²)

Processed products in these areas include the following²³:

- **OILSEED PRODUCTS:** vegetable oils for the food industry and meals for the animal feed industry, from soyabeans, cottonseed, sunflower seeds, rapeseed, peanuts and flaxseed; flours and grits for food and industrial products, soyamilk and nutraceuticals (food-based health products) from soyabeans (ADM was the inventor of the soya-based textured vegetable protein); cottonseed flour for the pharmaceutical industry, and cotton cellulose pulp to the chemical, paper and filter industries.
- **MAIZE (corn) PRODUCTS:** dry-milled and wet-milled products for the food and beverage industries, including syrup, starch, glucose, dextrose, high-fructose sweeteners, crystalline fructose and grits; maize gluten feed and distillers grains for animal feeds; ethanol for beverage or industrial use.
- **WHEAT AND OTHER MILLED PRODUCTS:** wheat flour for bakeries, durum flour for pasta manufacture, bulgar wheat; oat bran and oat flour for food manufacturers; milo for industrial flour used in wall board by the building industry.
- **OTHER PRODUCTS:** formula animal feeds; animal health and nutrition products; malt products for the food and beverage industries; consumer foods including spaghetti, noodles, vegetables and herbs.

ADM's shares of markets related to soya, maize and the products derived from them are given in appendix 3 of the main report, 'Control freaks'.

ADM became the world's largest cocoa processor in 1996, when it bought the cocoa operations of WR Grace and ED&F Man. Chocolate manufacturers were already big ADM customers for maize sweeteners, so cocoa would fit well²⁴.

ADM is strongly technology-focused. Shortly after his appointment, new chairman Allen Andreas commented, "In today's world, we need to direct the company to take into account the substantial advances in technology and bioscience that have surfaced over the past ten years. That means I need to do the same thing that Dwayne Andreas did - always stay on the cutting edge of the new developments that are coming along, pursue relentlessly those goals that add to our efficiencies and our business base"²⁵.

ADM has doubled in size over the last ten years (1989 sales: \$7.9 bn; employees: 10,214²⁶). Much of this has come from acquisitions, especially in 1997, when it bought soyabean processor Moorman Manufacturing, various grain handling and exporting facilities in South America, and an 8% stake in US pork and beef packer IBP²⁷. Major growth also occurred in Eastern Europe following the collapse of the Soviet Bloc. In the early 1990s, ADM bought 9 starch milling plants, including one each in Hungary, Czechoslovakia and East Germany²⁸.

In 1997, ADM's sales were spread geographically as follows²⁹:

USA 70%
Europe 22%
Other regions 8%

The agriculture / food industry is seeing a trend towards vertical integration, to transmit value-adding seed development and processing to specialist consumer markets, and also to put a cap on the current over-capacity. Whereas Cargill itself is a vertically integrated company, ADM relies in all the countries where it operates on joint ventures and partnerships with other companies, such as in the USA with DuPont for seeds, and farmer co-operatives like Growmark and Countrymark for growing. Says ADM's CEO Allen Andreas,

"It is becoming increasingly important to global food markets that a company have seamless capability extending between the farmer who originates our foodstuffs and the consumer"³⁰.

Recently, ADM has been suffering through depressed agricultural markets worldwide, and especially in Asia. The company is using the opportunity to buy new plants and equipment at cheap prices, so that it will do well when the cycle turns.

Who owns ADM?

Unlike its rival Cargill, institutional shareholders in ADM hold 59% of the company³¹:

State Farm Mutual Automobile Insurance Co.	10.1%
Capital Research and Management Company	4.2%
Brandes Investment Partners	4.1%
Dodge & Cox Inc.	3.8%
Franklin resources Inc.	3.6%
Barclays Bank PLC	3.5%
Credit Suisse Asset Management	2.5%
State Street Corp	2.1%
Citigroup Inc	2.1%
FMR (Fidelity Management & Research) Corp	2.1%

Insiders own 16% of the company, including³²:

Dwayne Andreas (now chairman emeritus - see below) 3%.

John Varnier 2.2%

Michael Andreas (Senior Vice President) 1.2%. (Dwayne's son, currently in jail for the price-fixing scandal - see below).

ADM is listed on the New York Stock Exchange, Chicago Stock Exchange, Tokyo Stock Exchange, Frankfurt Stock Exchange, Swiss Exchange³³.

Meet the management

James Lieber, author of 'Rats in the grain', a recent book about ADM and the price fixing scandal, says

"It's a very, very tight, centralised control, almost the style of running a private company. ... For all this, though, ADM still functions like an overgrown mom-and-pop outfit. Four Andreas are senior executives in the company. Another serves on the board".

The key figure in ADM for over 30 years was Dwayne Andreas. Glenn Webb, chairman and chief executive of Growmark Inc. and an ADM board member, said that in many ways the his name is synonymous with that of ADM: "It was his vision that built ADM". He took the helm in 1966, and was CEO until 1997, and chairman until 1999. When at age 79 he handed the chairmanship over to his nephew Allen, analyst Leonard Teitelbaum of Merrill Lynch called the move "a change in form, not in substance"³⁴. (See also articles in Decatur Herald-Review and Mother Jones³⁵).

At the top of the company now are³⁶:

Chairman and CEO: Allen Andreas (CEO since April 1997; chairman since January 1999. 56 years old. Salary: \$2.4m).

President + President of ADM Agri-Industries: John McNamara (51 years old. Salary \$634,000).

Executive Vice President + Special Assistant to the CEO: Charles T. Bayless (64 years old. Salary \$823,000).

Senior Vice President + Assistant to the CEO: Martin Andreas (Joined ADM in 1970. Formerly president of the Corn (maize) Division from 1975 to 1986³⁷. 60 years old. Salary \$756,000. See interview with Peter Golbitz of Soyatech³⁸).

Other key figures include:

Chairman Emeritus: Dwayne Andreas

Senior Vice President, Global Bioproducts and Food: John Rice (responsibilities for global food, maize processing, food additives, and nutraceuticals). Joined ADM in 1976. Formerly group vice president, president of the Food Oils Division, president of the Protein Specialties Division, and most recently president of the North American Oilseed Division³⁹).

Senior Vice President: Paul Mulhollem (responsibilities for global oilseeds and cocoa). Based in Decatur, Illinois⁴⁰.

Group Vice President + Senior Vice President, ADM / Growmark: Lewis Batchelder

Group Vice President + President, ADM Corn Processing + ADM Protein Specialties: Larry Cunningham

Vice President - Technology: Paul Caswell (Bioproducts Division, based in Decatur, voice mail: 800-238-6171, extension 3105, e-mail: caswell@lrc.admworld.com⁴¹).

ADM in the UK

Involvement in GM food and crops

Known GMO:

ADM's major handling of GMOs in Britain occurs in the import of animal feedingstuffs (raw materials for animal feeds, such as soyameal, other oilseed meals and maize gluten feed - all to provide proteins), through subsidiary Arkady Feed (of which ADM owns 75%⁴²). Arkady and Cargill are the UK's big two importers of feedingstuffs, each handling 30-40% of imports.

Arkady imports the feedingstuffs mainly into the ports of Liverpool and Avonmouth, where the ports' own discharge facilities are used for unloading, and the produce is then moved to Arkady's rented storage facilities. The aim is to store it for as short a time as possible, to minimise storage costs and to preserve freshness. Arkady sells the material on to either an animal feed manufacturer (such as BOCM Pauls or Bibby - see Corporate Watch animal feed briefings) or to a poultry producer (such as Bernard Matthews, Padleigh, Daylay, Premier or Buxted), who mixes it with other constituents (primarily UK-grown grain such as wheat) to make compound feed.

Possible GMO:

ADM's main European base is in the Netherlands, and most of the soya ADM exports from the USA goes to Europoort in Rotterdam, where ADM crushes it. ADM handles both GM and non-GM through Europoort; it has indicated to some that it may go entirely non-GM there, but our analysis is that this is unlikely, as not in ADM's longer-term interests (see Control Freaks report), so this may be a stalling tactic. Some of the produced oil and meal may be trans-shipped across to Britain, in particular to the east coast ports of Immingham, Lowestoft and Ipswich, but no details of this are available.

ADM is also involved in vegetarian foods, mainly through its subsidiary Haldane Foods. Haldane claims to use non-GM ingredients, but the Daily Mail (27/2/99) found GM ingredients in Real Eat and So Good products (produced by Haldane). Haldane's three main brands are Realeat (including the VegeMince and VegeRoast brands), Granose and Organic (which includes the Sosmix and Burgamix brands⁴³).

ADM has interests in food ingredients and additives, especially citric acid. These may or may not be derived from GM crops (citric acid is often made from maize).

ADM Investor Services is a financial services company, providing broking, trading, fund management and foreign exchange. Trading in GM commodity crops constitutes a very small part of its activities (see www.admisi.com/productservices.html) (it also trades in other commodities such as metals, energy and coffee).

Non-GMO:

ADM's main UK base, at Erith in Kent, contains the UK's biggest oilseed crusher (700,000 tonnes of oil throughput per year; compared to Cargill's 300,000 tonnes at Liverpool); however this is all non-GM: 75% rapeseed and 25% sunflowerseed⁴⁴ (GM sunflowers are not yet commercialised, and oilseed rape is sourced from Europe, where GM varieties are not yet grown - except eg in the UK's farm-scale trials).

Subsidiary ADM International, is the UK's 3rd largest feed company⁴⁴, and produces non-GM feed from rapeseed and sunflowerseed.

ADM Milling mills wheat - which so far is non-GM.

Company info

(all for years ending 31/12 unless otherwise specified)

Arkady Feed (UK) Ltd

Wholesale of grain, seeds and animal feeds. Turnover (to 30/11/98) £171m; pre-tax profit £1.5; 25 employees⁴⁶. Subsidiary of Alfred C Toepfer International BV, which is 75% owned by ADM.

However, Arkady claims that ADM does not exercise any influence over its operations, and acts only as a supplier, with the same transaction prices as would apply with unrelated companies⁴⁷. During 1999, Arkady increased the volume it handled, but turnover fell due to low prices.

Archer Daniels Midland International Ltd

Manufacture of food; manufacture and distribution of feed. Turnover 1998 £578m; pre-tax profit £12m⁴⁸. 682 employees⁴⁹.

ADM International is the UK parent company, so these figures include those of the four subsidiaries below:

Archer Daniels Midland Ingredients Ltd

Food ingredients and citric products distribution (esp exports). Turnover 1998 £79m; profit £3m⁵⁰; 21 employees⁵¹

Archer Daniels Midland Investments (UK) Ltd

Investment company

Branches: Manchester

Turnover 1998 £37m; pre-tax profit £2.3m⁵²; 155 employees (1995)⁵³

Archer Daniels Midland Erith

Extracts crude vegetable oil from rape and sunflower seeds (especially for industrial use).

Turnover 1997 £227m; exports (Europe and North Africa) £117m; pre-tax profit £250,000 89 employees⁵⁴.

ADM Investor Services International Ltd

Commodity brokers. 1998 loss £1.1m; 98 employees⁵⁵.

Locations and sites

The addresses below do not include sites which have no connection with GMOs (eg ADM Milling).

Erith plant / head office

Church Manorway,

Erith

Kent DA8 1DL

01322-443000

ADM Ingredients, ADM Investments and ADM International all based here.

Arkady Feed

Arkady Head Office:

Arkady Feed

Congress House

Lyon Road

Harrow Middlesex

HAI1 2HY

020 8420 9000 (Key British Enterprises 1999)

(NB Arkady Craigmillar, a British food company, is not connected to Arkady Feed)

Liverpool storage / handling facility:

Merlin Stores

South West 1 Canada Dock, Liverpool.

Haldane Foods

Haldane Foods Group

Howard Way

Interchange Park

Newport Pagnell

Buckinghamshire

MK16 9PY
Tel: 01908 - 211311
Contact Graham Keen (Sales and Marketing Director)

Haldane Foods Ltd.
Unit 25
Hayhill
Barrow upon Soar
Loughborough
Leicestershire
LE12 8LD
01509-81611

Haldane Foods Group
Soya Dairy
Unit 10 Commerce House
54 Derby Street
Manchester M8 8HF
0161-839 7102
soya milk plant

Other sites

ADM Investor Services International Limited,
10th Floor, Temple Court,
11 Queen Victoria Street,
London EC4N 4TJ
Telephone numbers begin with +44 20 7716 xxxx or 020 7716 xxxx if calling from within the UK (at <http://www.admisi.com/news.html> is a list of all office phone numbers).

ADM Investor Services Ltd.
2 Lord St.
Douglas
Isle of Man IM1 2BD
01624 622 851 (Fax only)

ADM Citric Ltd. (part of ADM Ingredients)
Halebank Industrial Estate
Widnes
Cheshire WA8 8XJ
0151 424 2513
Warehouse for food ingredients

ADM Ingredients Food Additives Division
25 Hayhill
Loughborough
Leicestershire LE12 8CD

Key people

Group vice president and managing director, ADM International Ltd: Brian F. Peterson. Based at international headquarters in Erith, Kent. Has worked for ADM since 1980. Formerly president, ADM Protein Specialties Division and ADM BioProducts Division⁵⁶. Other directors of ADM International Ltd⁵⁷:

Paul B. Mulhollem (Managing Director), Dirk Bok (Senior Vice president), Robert Hobson (Senior Vice-president and Chief Financial Officer), Sig Peterson (Vice President), Hidde Van der Wal (Vice President)

Arkady Feed:
Executive Director: Graham Atkinson⁵⁸

Other officers: H Young (financial), Michael Whitehead⁵⁹
Haldane Foods: Peter Fitch

Subcontractors & services

Bankers⁶⁰:

ADM International: Citibank N.A. (London, 18-50-08),
ADM Ingredients: Citybank International PLC (30-00-46)
Arkady Feed: Lloyds 30-00-02

PR Consultants:

Barrett Dixon Bell Ltd
Barclay House
35 Whitworth Street West
Manchester M1 5NG
Phone: 0161 – 236 9880
Web: www.bdb.co.uk

Specialises in multi-lingual, pan-European PR - all BDB's campaigns are multi-national. Has worked for ADM for more than 5 years.

Footnotes

- [1] This nickname was coined by the researcher Al Krebs, of the Corporate Agribusiness Research Project
- [2] Dan Carney, July / August 1995, 'Dwayne's World', in Mother Jones, www.motherjones.com/mother_jones/JA95/carney.html
- [3] James Bovard (policy analyst, Cato Institute), 26/9/95, 'Archer Daniels Midland - a case study in corporate welfare', Cato Policy Analysis no.241, www.cato.org/pubs/pas/pa241es.html
- [4] Carney, July / August 1995, op.cit
- [5] For more on the ethanol issue, see Commn Cause, 1998, 'Fuel's gold', www.commoncause.org/publications/fuelsgold_toc.htm
- [6] Carney, July / August 1995, op.cit
- [7] Leora Broydo, 7/4/98, 'USDA Inc', Mother Jones, www.motherjones.com/news_wire/usda_inc.html
- [8] Center for Responsive Politics, Open Secrets website, www.crp.org/pacs/index/00093963.htm
- [9] Decatur Herald-Review, 31/1/99, 'A giant leaves the stage', by Gary Minich, www.herald-review.com/03/andreas0131-9.html
- [10] Fortune, 26/4/99, Vol. 139, No. 8, 'Bad Boards, Bad Boards--Whatcha Gonna Do?', <http://library.northernlight.com/SG19990714210000618.html?cb=13&sc=0#doc>
- [11] Reuters 18/2/99, 'ADM chairman Andreas settles in, eyes acquisitions', by Emily Kaiser
- [12] Financial Times, 11/8/98, 'Jurors get evidence taped in long, hot price-fixing trial'
- [13] Financial Times, 15/10/96, p.1, 'US grain group will plead guilty to price fixing'; and 17/9/98, 'ADM officials found guilty of price fixing'
- [14] Financial Times, 28/5/98, 'CS16m fine for price fixing'
- [15] ADM SEC annual report, filed 27/9/00, www.secinfo.com/d6T3.518.htm
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- [18] ADM SEC annual report, op.cit
- [19] *ibid*
- [20] Hoovers Online company capsule, www.hoovers.com/co/capsule/4/0,2163,10124,00.html
- [21] ADM SEC annual report, op.cit
- [22] The Directory of Multinationals, 1999
- [23] The Directory of Multinationals, 1999
- [24] ADM website - ADM cocoa, www.admworld.com/about/overview/cocoa.htm
- [25] Reuters 18/2/99, op.cit
- [26] Hoover's Handbook of American Business 1998
- [27] Hoover's Handbook of American Business 1998
- [28] The Directory of Multinationals, 1999
- [29] Hoover's Handbook of American Business 1998
- [30] ADM press release, 24/6/99, 'ADM announces grain marketing pact', www.admworld.com/news/docs/132.htm
- [31] as of 12/6/00; Yahoo Finance website, <http://biz.yahoo.com/hd/a/adm.html>; <http://biz.yahoo.com/p/a/adm.html>
- [32] Yahoo Finance website, <http://biz.yahoo.com/t/a/adm.html>; <http://biz.yahoo.com/p/a/adm.html>
- [33] ADM, Annual report 1998
- [34] Decatur Herald-Review, 31/1/99, 'A giant leaves the stage', by Gary Minich, www.herald-review.com/03/andreas0131-9.html
- [35] *ibid*; and Carney, July / August 1995, op.cit
- [36] ages and salaries from Yahoo Finance, <http://biz.yahoo.com/p/a/adm.html>
- [37] ADM press release, 3/2/00, 'Martin L. Andreas named director of corporate marketing', www.admworld.com/news/docs/157.htm
- [38] www.soyatech.com/Andreas.html
- [39] ADM quarterly financial report, 3Q99, www.admworld.com/financial/qreport2.htm
- [40] ADM press release, 28/10/99, 'ADM announces senior management changes', www.admworld.com/news/docs/142.htm
- [41] New Uses Council website, company profiles - ADM, <http://newuses.org/Profiles/ADM.html>
- [42] Arkady's parent, A.C. Toepfer, is owned equally by ADM and INTRADE holding company, ADM now owns a 50% interest in INTRADE. (ADM news release, 5/10/99, 'ADM increases interest in AC Toepfer International Group', www.admworld.com/financial/docs/21.htm)
- [43] Haldane Foods website, www.haldanefoods.co.uk
- [44] John Strak & Wyn Morgan (eds), 'UK Food and Drink Industry', pub. EuroPA & Associates
- [45] Key Note report, 'Animal feedstuffs', 1999, p.24
- [46] Key British Enterprises (Dun & Bradstreet) 2000, vol.I
- [47] Arkady Feed (UK) Ltd, 30/11/99, Report and financial statements, recorded at Companies House
- [48] Kompass 2000 / 2001, vol.II
- [49] Keynote Report 1999, Animal Feedstuffs
- [50] Kompass 2000 / 2001, vol.II
- [51] Key British Enterprises 200 CD-ROM, 1998
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This briefing is a supplement to the Corporate Watch report 'Control freaks - the GMO exporters', which analyses the roles of Cargill, Archer Daniels Midland and their competitors in the supply chain for genetically-modified crops and food.

Other briefings in this series include:

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All of these publications can be seen on the website

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along with interactive maps of where GM crops and foods are handled in the UK, plus campaign contacts and ideas for action.

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