

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Freeport-McMoRan Copper & Gold Inc.

(Name of Issuer)

Depository Shares, Series II, representing
0.05 shares of Gold-Denominated Preferred
Stock, Series II, par value \$0.10 per share

(Title of Class of Securities)

35671D881

(CUSIP Number)

June 14, 1999

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant
to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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CUSIP No. 35671D881

1 NAME OF REPORTING PERSON: Bank of America Corporation

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 560906609

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH:

5 Sole Voting Power: 0

6 Shared Voting Power: 430,400

7 Sole Dispositive Power: 0
8 Shared Dispositive Power: 430,400

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
430,400

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9: 9.99%

12 TYPE OF REPORTING PERSON: HC

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CUSIP No. 35671D881

1 NAME OF REPORTING PERSON: NMS Services, Inc.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH:
5 Sole Voting Power: 0
6 Shared Voting Power: 429,000
7 Sole Dispositive Power: 0
8 Shared Dispositive Power: 429,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
429,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9: 9.96%

12 TYPE OF REPORTING PERSON: CO

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CUSIP No. 35671D881

1 NAME OF REPORTING PERSON: NMS Services (Cayman) Inc.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands, B.W.I.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH:

5 Sole Voting Power: 429,000

6 Shared Voting Power: 0

7 Sole Dispositive Power: 429,000

8 Shared Dispositive Power: 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

9.96%

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9: 9.96%

12 TYPE OF REPORTING PERSON: CO

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CUSIP No. 35671D881

1 NAME OF REPORTING PERSON: NB Holdings Corporation

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH:

5 Sole Voting Power: 0

6 Shared Voting Power: 1,400

7 Sole Dispositive Power: 0

8 Shared Dispositive Power: 1,400

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,400

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9: .03%

12 TYPE OF REPORTING PERSON: HC

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CUSIP No. 35671D881

1 NAME OF REPORTING PERSON: NationsBank N.A.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) [] (b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5 SOLE VOTING POWER: 900

6 SHARED VOTING POWER: 500

7 SOLE DISPOSITIVE POWER: 900

8 SHARED DISPOSITIVE POWER: 500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,400

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9: .03%

12 TYPE OF REPORTING PERSON: BK

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ITEM 1 (a) NAME OF ISSUER:

Freeport-McMoRan Copper & Gold Inc.

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

1615 Poydras Street
New Orleans, Louisiana 70112

ITEM 2 (a) NAMES OF PERSONS FILING:

Bank of America Corporation
NationsBank N.A.
NB Holdings Corporation
NMS Services (Cayman) Inc.
NMS Services, Inc.

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICES:

Bank of America Corporation,
NationsBank N.A., and
NB Holdings Corporation

100 North Tryon Street
Charlotte, NC 28255

NMS Services, Inc.

NMS Services (Cayman) Inc.

Bank of Nova Scotia Building
P.O. Box 884
Grand Cayman, Cayman Islands, B.W.I.

(c) CITIZENSHIP:

United States, except NMS Services (Cayman) Inc.,
Cayman Islands, B.W.I.

(d) TITLE OF CLASS OF SECURITIES:

Depository Shares, Series II, representing
0.05 shares of Gold-Denominated Preferred
Stock, Series II, par value \$0.10 per share

(e) CUSIP NUMBER: 35671D881

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ITEM 3 - IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b)
OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable.

ITEM 4 - OWNERSHIP

With respect to the beneficial ownership of each reporting person,
see Items 5 through 8 of the cover pages to this Schedule 13G
applicable to each such person (pp. 2-6), which are incorporated
herein by reference.

ITEM 5 - OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not Applicable.

ITEM 6 - OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER
PERSON:

Not Applicable.

ITEM 7 - IDENTIFICATION OF THE SUBSIDIARIES WHICH ACQUIRED
THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

NationsBank N.A.

NB Holdings Corporation
NMS Services (Cayman) Inc.
NMS Services, Inc.

ITEM 8 - IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE
GROUP:

Not Applicable.

ITEM 9 - NOTICE OF DISSOLUTION OF GROUP:

Not Applicable.

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ITEM 10 - CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: June 18, 1999

Bank of America Corporation
NationsBank N.A.
NB Holdings Corporation
NMS Services (Cayman) Inc.
NMS Services, Inc.

BY: /s/ PETER J. BROWN

Peter J. Brown
Vice President
Corporate Compliance

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EXHIBIT A
JOINT FILING AGREEMENT

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

DATE: June 18, 1999

Bank of America Corporation
NationsBank N.A.
NB Holdings Corporation
NMS Services (Cayman) Inc.
NMS Services, Inc.

BY: /s/ PETER J. BROWN

Peter J. Brown
Vice President
Corporate Compliance

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