

AFRICA RISK CONSULTING

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The International Monetary Fund (IMF) and DRC agree on a new three-year, \$1.77 billion Extended Credit Facility (ECF) and a separate three-year, \$1.1 billion Resilience and Sustainability Facility (RSF). President Félix Tshisekedi (2019-present) announces plans on 23 October to establish a commission to explore revisions to the country's constitution. DRC remains unable to launch a mpox vaccination campaign in the capital, Kinshasa, due to a shortage of doses. The government cancels a call for bids for 27 oil blocks that it issued more than two years ago. The International Criminal Court (ICC) announces it will renew an investigation into the DRC, focusing on alleged crimes committed in North Kivu Province since January 2022.

IMF reaches staff-level agreement with the DRC

The **International Monetary Fund (IMF)** announced on 13 November that it had reached a staff-level agreement with DRC for a new three-year, \$1.77 billion **Extended Credit Facility (ECF)** and a separate three-year, \$1.1 billion **Resilience and Sustainability Facility (RSF)**.¹ The agreement is subject to IMF executives approval, expected in mid-January.² The DRC completed its previous three-year \$1.5 billion ECF in July, the first in its history. The IMF called DRC's performance under the previous programme "*generally positive*" and confirmed that the government would request a new ECF following the completion of the latest one – which is what has occurred.³

While announcing the new deal, the IMF said that despite ongoing challenges from the prolonged conflict in the eastern region and the health crisis caused by the mpox epidemic, economic growth in the country is projected to stay resilient, exceeding 5% throughout the programme period.⁴ This resilience is expected to be bolstered by a renewed dedication to fiscal discipline, improved coordination between fiscal and monetary authorities, and a continued buildup of international reserves toward recommended levels.⁵ These efforts aim to help curb inflationary pressures, reduce the rising cost of living, and bring inflation back to the **Banque Centrale du Congo** (central bank) target of 7% by 2026.⁶

However, the global lender further called for authorities to intensify reform efforts focused on enhancing governance and transparency- particularly within the extractive sector- combating corruption, and improving the business climate.⁷ It said that consistent progress in these areas, including increased use of digitalisation in public service delivery, is essential to unlocking the country's potential for robust, diversified, inclusive, and sustainable economic growth led by the private sector.⁸

Tshisekedi draws criticism over constitutional reform plans...

President **Félix Tshisekedi** (2019-present) announced plans on 23 October to establish a commission to explore revisions to the country's constitution, potentially removing term limits and

¹ IMF, 13 Nov 2024

² IMF, 13 Nov 2024

³ IMF, 3 Jul 2024

⁴ IMF, 13 Nov 2024

⁵ IMF, 13 Nov 2024

⁶ IMF, 13 Nov 2024

⁷ IMF, 13 Nov 2024

⁸ IMF, 13 Nov 2024

laying the groundwork for him to pursue a third term in office.⁹ Tshisekedi, who was sworn in for his second and final term in January after a contested re-election in December, said that the current constitution, ratified by a referendum in 2005, does not align with the country's current realities.¹⁰ While speaking to supporters in **Kisangani (Tshopo Province)**, Tshisekedi said that he wants the commission to work on the constitution next year and *"we should not be afraid that this subject will be addressed"*.¹¹ In a direct indication that he intends to revoke term limits, Tshisekedi told his supporters that,

"This story of two terms that the current constitution requires, the people must decide if they want us to change".¹²

He also indicated that those who disagreed with his decision are using the issue to divide the country.¹³ Opposition leaders in the DRC view Tshisekedi's actions as a bid to extend his time in office, drawing parallels to similar moves by leaders in African countries like **Guinea** under former president **Alpha Conde** (2010-2021) and **Cameroon** under President **Paul Biya** (1982-present).¹⁴

Opposition leader **Claudiel Lubaya** said on 24 October that by altering the rules to cling to power, the government is *"only seeking to prolong its political survival"* to the detriment of citizens who demand fair and transparent governance.¹⁵ **Moise Katumbi**, who placed second in the contested December election, also said the constitution will remain untouched, as it was endorsed by citizens, and that the country's *"problem is bad governance, not the constitution"*.¹⁶

It is becoming apparent that Tshisekedi's decision to tackle the sensitive topics of constitutional reform and presidential term limits may deepen political turmoil and unrest in the country. A local source told **ARC Briefing** that he is *"not sure"* of the impact of the proposed constitution review but,

"Tshisekedi does not sound like a man planning to leave in 2028".¹⁷

Mpox vaccination shortage delays Kinshasa's campaign...

DRC's mpox control programme's head of operations **Cris Kacita** said on 12 November that the country has been unable to launch a mpox vaccination campaign in the capital, **Kinshasa**, due to a shortage of doses. The country has 53,921 doses designated for high-risk prison populations but requires 162,000 doses to launch a proper vaccination campaign in Kinshasa.¹⁸

International charity **Save the Children** also said on 13 November that targeted vaccinations were needed to stop the virus spreading rapidly among children, as cases continue to rise.¹⁹ The charity's data shows that suspected cases among children in the DRC have increased by over 130% since 14 August, from 11,300 to 25,600 cases as of 3 November.²⁰

The **World Health Organisation (WHO)** on 14 August declared the mpox outbreak in **Africa** as a global health emergency in a bid to contain the spread of the virus (*see ARC Briefing DRC Aug 2024*).²¹ A public health emergency of international concern refers to an exceptional situation that poses a cross-border disease risk.²² Two new mutated strains of the mpox virus - officially named **Clade Ia** and **Ib** - have also increased across Kinshasa.²³ Researchers reported the co-circulation of clades Ia

⁹ Africanews, 24 Oct 2024; Reuters, 24 Oct 2024

¹⁰ Reuters, 24 Oct 2024; SABC, 25 Oct 2024

¹¹ Reuters, 24 Oct 2024; SABC, 25 Oct 2024

¹² SABC, 25 Oct 2024; Reuters, 24 Oct 2024

¹³ Reuters, 24 Oct 2024

¹⁴ SABC, 25 Oct 2024; Reuters, 24 Oct 2024

¹⁵ Reuters, 24 Oct 2024

¹⁶ Reuters, 24 Oct 2024

¹⁷ ARC Source, Local resident

¹⁸ CNBC Africa, 13 Nov 2024

¹⁹ Save the Children, 13 Nov 2024

²⁰ CNBC Africa, 13 Nov 2024

²¹ World Health Organization, 14 Aug 2024

²² World Health Organization, 14 Aug 2024

²³ Bloomberg, 14 Aug 2024

and Ib for the first time on 4 September. The researchers also said that the co-circulation illustrates the complexity of mpox outbreaks in the country and the need for enhanced community surveillance and further investigation to understand better and address the factors contributing to outbreaks.²⁴

While the declaration of mpox as a global health emergency was considered a positive development for the DRC, as the move necessitates a coordinated global response, the **Africa Centres for Disease Control and Prevention** has said that donors have been slow in translating their promises into money and vaccines.²⁵

But in a positive development, **Daphne Von Buxhoeveden** from the **European Union's (EU) Health Emergency Preparedness and Response Authority** said on 13 November that she expects 100,000 vaccine doses to arrive from **Germany** on 14 November.²⁶ However, it is still below the full total required by the DRC to launch its inoculation campaign properly, as Kacita emphasised:

"As long as we don't have the necessary quantity, it's going to be complicated to launch (vaccination) in the 14 health zones".²⁷

Kacita also added that in addition to not knowing when some of the donations were due to arrive, the arrival of vaccines has also been delayed by administrative processes such as needing to include an official request, manufacturing, preparing documents and getting import authorisations.²⁸ Despite the delays, Kinshasa has been less affected than other regions in the country – six provinces have already launched inoculation campaigns.²⁹

The shortage of vaccines could allow mpox to spread further, exacerbating the outbreak and posing a significant threat to public health. US rating agency **Fitch Ratings** on 28 August also highlighted the potential economic impact of the outbreak, including that it might impact economy activity erode the fiscal metrics of affected countries.³⁰ While Fitch said that international assistance could mitigate these effects, the agency also noted that its timing and size are uncertain, as is currently evident in the DRC.

DRC cancels licensing round for 27 oil blocks...

Oil minister **Aime Sakombi Molendo** announced on 14 October the cancellation of DRC's licensing round for 27 oil blocks due to lack of applications, inadmissible offers, late submissions, a lack of competition and subpar offers. The call for bids for the oil blocks was issued more than two years ago.³¹

The country started the bidding process for 27 oil blocks and three gas blocks in 2022 to expand its hydrocarbons industry, which produces about 25,000 barrels per day through a nearly two decades old project run by **United Kingdom (UK)**-headquartered **Perenco SA**.³² However, the bid round has faced major criticism from some environmental groups and **Western** governments because some of the blocks overlapped with fragile rainforests and peatlands, sparking concerns that drilling could release large amounts of carbon into the atmosphere, jeopardising climate goals to tame global warming.³³ DRC's tropical peatlands reportedly store three years of annual global carbon emissions and the country is home to one in five species found on the planet.³⁴

After the DRC cabinet approved the auction of oil blocks in its peats in May 2022, environmental group **Greenpeace Africa** warned that opening the **Congo Basin** to oil companies would have

²⁴ Bloomberg, 6 Sep 2024

²⁵ Reuters, 13 Nov 2024

²⁶ Reuters, 13 Nov 2024

²⁷ Reuters, 13 Nov 2024

²⁸ CNBC Africa, 13 Nov 2024

²⁹ Reuters, 13 Nov 2024

³⁰ Fitch Ratings, 28 Aug 2024

³¹ Bloomberg, 14 Oct 2024

³² Bloomberg, 14 Oct 2024

³³ Reuters, 14 Oct 2024

³⁴ Bloomberg, 17 Nov 2022

“cataclysmic consequences for the global climate and local communities”.³⁵ Protecting the wetlands and the wider Congo Basin tropical rainforest was also the subject of one of the landmark agreements of the **COP26** climate conference in **Glasgow (Scotland)** in 2021. Under the deal with the **Central African Forest Initiative**, the DRC will receive funding totalling \$500m over five years, provided it meets agreed environmental milestones.³⁶

However, the DRC seems willing to break the pact, as it could earn billions from the wetlands which possess millions of untapped energy resources. The DRC’s views echo arguments by several African leaders who say their developmental plans are being held hostage by developed countries responsible for most global emissions. Then-deputy environment minister **Eve Bazaiba**, said at **COP27** in November 2022 that it is not fair for the DRC to continue importing oil at high prices and with poor quality and “*yet we have oil under our feet*”.³⁷ The DRC, a leading miner of copper, cobalt, gold and diamonds, has long aimed to boost its oil sector and the country is believed to have sizeable oil and gas reserves. DRC has proven reserves of 180 million barrels, though estimates of total petroleum reserves exceed five billion barrels.³⁸

ICC prosecutor to renew Congo investigation...

The **International Criminal Court (ICC)** prosecutor **Karim Khan** announced on 14 October that his office will renew an investigation into the DRC, focusing on alleged crimes committed in **North Kivu Province** since January 2022. Khan said that the renewed efforts will seek to address allegations including potential war crimes and crimes against humanity and will assess the responsibility of all parties involved, without targeting specific groups.³⁹ He also linked the recent violence in North Kivu to regional patterns of conflict dating back to 2002, when the ICC’s jurisdiction in the country started.⁴⁰

Khan’s decision follows a second referral from the DRC government in May 2023 asking it to investigate alleged crimes in North Kivu by armed groups operating there since 1 January 2022.⁴¹ The DRC also asked the ICC to investigate what it called the systematic pillaging of its natural resources in eastern Congo by the **Rwanda Defence Forces (RDF)** and the **M23** rebel group.⁴²

The ICC has previously convicted three rebels for crimes committed in **Ituri Province**, including the warlord, **Bosco Ntaganda**, who was found guilty of multiple crimes, such as murder, rape, and sexual slavery.⁴³ Appeal judges upheld his convictions and 30-year prison sentence in 2021.⁴⁴ While the ICC deserves recognition for its efforts, which may lead to the arrest and conviction of several war criminals, these actions alone are unlikely to resolve the deeper issues fuelling instability in the region. Lasting peace will require a comprehensive approach that addresses the root causes of conflict, including political, economic, and ethnic tensions, as well as improved governance and security. Without such systemic changes, the cycle of violence and unrest may continue despite ICC interventions.

Planner

2025 (DRC) Constitution review process to start;

Jan 2025 **Washington D.C. (United States) International Monetary Fund (IMF)** executives expected to approve new DRC loan programme;

³⁵ Climate Homes News, 3 May 2022

³⁶ Bloomberg, 8 Jun 2022

³⁷ News24, 20 Nov 2022

³⁸ DRC Embassy in Washington, 2024

³⁹ International Criminal Court, 14 Oct 2024

⁴⁰ Reuters, 14 Oct 2024

⁴¹ AP News, 14 Oct 2024; Reuters, 14 Oct 2024

⁴² Reuters, 14 Oct 2024; AP News, 14 Oct 2024

⁴³ AP News, 14 Oct 2024

⁴⁴ AP News, 14 Oct 2024

Mar 2025 **Kinshasa (DRC)** End date of the **Southern African Development Community (SADC) Mission in the Democratic Republic of Congo (SAMIDRC)** peacekeeping mission;

Chronology

13 Nov 2024 **Kinshasa (DRC)** *IMF*. **International Monetary Fund (IMF)** and DRC reach a staff-level agreement on a new **Extended Credit Facility (ECF)** framework and a new **Resilience and Sustainability Facility (RSF)** worth \$1.77 billion and \$1.1 billion respectively;

11 Nov 2024 **Kinshasa (DRC)** *Africanews*. **World Health Organization (WHO)** says DRC is seeing a general rising trend in mpox cases but that cases in **South Kivu Province** are plateauing where a more infectious variant was spreading;

9 Nov 2024 **Kinshasa (DRC)** *News Central Africa*. **United States (US)** expresses concern over violations of the ceasefire agreement in eastern DRC;

9 Nov 2024 **Kinshasa (DRC)** *Africanews*. Political and civil society leaders announce an alliance to rally against President **Felix Tshisekedi's** plans to review the constitution;

7 Nov 2024 **Libreville (Gabon)** *Business Insider Africa*. **United Kingdom**-headquartered **Perenco SA** plans to invest three-quarters of its \$2 billion budget in **African** countries, including Gabon, in 2025, aiming to target natural gas in the country;

5 Nov 2024 **Kinshasa (DRC)** *Barrons*. DRC and **Rwanda's** foreign affairs ministries affirm the need for parties to respect a ceasefire in eastern DRC;

5 Nov 2024 **Kinshasa (DRC)** *Africanews*. Local media report that **M23** rebels seized the strategic town of **Kamandi Gîte** near **Beni** as talks between DRC and **Rwanda** – mediated by **Angola** – continue;

4 Nov 2024 **Kinshasa (DRC)** *The Africa Report*. The DRC remains absent from the **East African Community's (EAC)** ongoing **East African Legislative Assembly (EALA)** plenary sessions due to its inability to contribute financially to the EAC;

31 Oct 2024 **Johannesburg (South Africa)** *Sunday World*. Finance minister **Enoch Godongwana** announces that the government plans to spend R3.5 billion (\$197m) on the **South African National Defence Force (SANDF)** on a peace mission in **DRC**;

30 Oct 2024 **Kinshasa (DRC)** *Mining.com*. **Canada**-headquartered **Ivanhoe Mines** has cut its full year copper production estimate by 6% blaming power outages at its **Kamoa-Kakula** complex;

27 Oct 2024 **Kinshasa (DRC)** *RFI*. **Italian** priest **Davide Marcheselli** reports that eastern DRC is struggling with firms, mostly **Chinese**, mining gold without permits in the town of **Kitutu**;

24 Oct 2024 **Kinshasa (DRC)** *Africanews*. President **Felix Tshisekedi** announces the creation of a commission to review the constitution;

22 Oct 2024 **Luanda (Angola)** *AFP*. Angola accuses **M23** rebels of violating a ceasefire in eastern **Democratic Republic of Congo (DRC)** following clashes in **Kalembe (North Kivu Province)**;

21 Oct 2024 **Kalembe (DRC)** *The East African*. Officials confirm **M23** rebels have seized Kalembe town in eastern DRC which is located close to gold mines;

20 Oct 2024 **Kinshasa (DRC)** *AFP*. Clashes between **M23** rebels and government-aligned militia **Wazalendo** break out in eastern DRC;

18 Oct 2024 **Kinshasa (DRC)** *Bloomberg*. State-owned miner **Gecamines** has submitted a bid for the **Isle of Man**-registered **Chemaf Resources'** unit in the country, months after saying it intended to block a previous deal to sell the copper and cobalt producer to a **Chinese** investor;

16 Oct 2024 **Bamako (Mali)** RFI. International charity **Save the Children** says an estimated ten million children across Mali, Niger, **Nigeria** and the **Democratic Republic of Congo (DRC)** are unable to attend school after devastating regional flooding;

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