

AFRICA RISK CONSULTING

Côte d'Ivoire Monthly Briefing September 2026

Côte d'Ivoire Summary 25 September 2026

Following a sustained media campaign, the government has decided to take more forceful steps to deal with illegal gold mining, which appears to have reached crisis levels. France-based Financial Action Task Force (FATF) confirms it will review Côte d'Ivoire's progress at its next plenary, which may see the country removed from the FATF's grey list of countries under enhanced monitoring. A Switzerland-headquartered Glencore executive appears in a London (United Kingdom) court and denies being part of a conspiracy to provide corrupt payment to government officials and/or state oil executives in three countries, namely Côte d'Ivoire, Nigeria and Cameroon.

Government tackles illegal gold mining

Following a sustained media campaign, the government has decided to [take more forceful steps](#) to deal with illegal gold mining, which appears to have reached [crisis levels](#). Illegal gold mining is causing considerable [damage](#) to the environment (land degradation, water pollution leading to the poisoning of animals), highly significant financial losses to the state and presents security risks. A [report](#) mentions that despite the dismantling of 8,500 sites since 2021, the problem has not stopped spreading and now covers the entirety of Ivorian national territory.

Law enforcement has been sent out to dismantle sites and apprehend individuals who were caught on those sites. A typical example would be in the northern town of **Tengréla**, where an intervention brigade of the local police [arrested](#) eight individuals (one **Burkinabè** national and seven Ivorians), a small amount of gold and some money.

President **Alassane Ouattara** (2010-present) is said to be [backing more robust action](#) over the issue. Significantly, it is the **Conseil nationale de sécurité (CNS)** (national security council) that appears to be playing a central role in these targeted actions, which points at a further expansion of its mandate, from presidential advisory council to (at least in part) a coordinating body for law enforcement. The CNS [has](#) noted the persistence, if not the expansion, of the illegal gold problem.

Furthermore, the CFA 1 billion (\$1.73m) confiscated in that 2021-2026 period is actually a small amount. Furthermore, there remain certain anomalies relating to other figures the CNS released: it says 4,500 individuals were apprehended from those illegal gold extraction sites, 65% of whom were not Ivorian, while 136 kilogrammes of gold were confiscated. Given that estimates of annual illegal gold production range from [30 for 40 tonnes per year](#), an unconfirmed figure, it still means the recovery rate is extremely small; one publication [puts it at 0.13%](#) of all gold lost and also claims that the state may have lost CFA 4.6 trillion (\$7.98 billion) in revenue over the same five-year period. In addition, given the labour-intensive nature of the gold extraction operations, the number of individuals arrested also looks very small.

Local media has also questioned the actions against the illegal gold extraction sites, as it does not equate to solving the problem. What the authorities are grappling with is a multi-faceted problem that [crosses borders](#). Destroying the sites does not address the issue that these are connected to wide-ranging [networks](#) that ensure the operations are financed, gold extraction and purification material arrives on-site, the gold is then transported and/or smuggled out and the proceeds laundered.

One other aspect the authorities do not want to emphasise is the fact that none of these networks can exist without [some form of official complicity](#), at the very least at the local level. Given that the price of

gold is currently at historically high levels, illegal gold extraction is a business from which everyone stands to gain. There are reports of [collusion](#) between those responsible for the operations themselves and local law enforcement, local authorities, elected politicians and traditional leaders, which makes dealing with the problem an order of magnitude more complicated and difficult.

There is a possibility that the **al Qaeda-aligned Jama'at Nusrat wa-Islam wal-Muslimin (JNIM)**, which operates out of **Mali**, [may have profited](#) from illegal gold from Côte d'Ivoire, either directly or through gold transports out of Côte d'Ivoire and into Burkina Faso. This makes the issue also a national security risk, in which case involvement of the CNS may be warranted. However, sources have told **ARC Briefing** that illegal gold also funded the non-state armed group **Forces Nouvelles**, which held the northern half of Côte d'Ivoire between 2002 and 2011 and was instrumental in bringing the current government to power, which might be why it has taken so long for the government to take the issue seriously.

FATF will consider taking Côte d'Ivoire off its grey list at its next plenary

The **France-based Financial Action Task Force (FATF)** has confirmed it will review Côte d'Ivoire's progress on exiting the grey list at its next plenary, to be held between 26 and 30 October. The FATF is an intergovernmental policy-making body that aims to also act as a watchdog monitoring money laundering, terrorism financing and what it calls proliferation financing.

While the tangible impacts of the FATF's work are difficult to gauge, the body has an impact on individual jurisdictions, including Côte d'Ivoire. In October 2024, the FATF [placed](#) the country on its grey list. Grey listed jurisdictions are expected to [actively work](#) with the FATF to get better at preventing primarily money laundering and terrorism financing (proliferation not being an important issue with regards to Côte d'Ivoire). While the impact is not measurable in terms of (for instance) reduced financial inflows, the damage could be reputational. It is likely for this reason that in its most recent update, the FATF [reported](#) "a *high political commitment*" on the part of the Ivorian authorities to increase its efforts to combat money laundering and terrorism financing.

[Some of the measures](#) Côte d'Ivoire [agreed to work on](#) include improved supervision of financial institutions with an eye on identifying and removing risks, better use of financial intelligence by law enforcement, more investigations and targeted sanctions relating to money laundering and terrorism financing and – and area of special interest – a better verification regime for what is termed 'beneficial ownership', i.e. clear and verifiable assessments of who controls a particular enterprise, a weakness that has repeatedly been identified.

Where the Ivorian authorities have also been struggling is the country's status as a hub for money laundering from illicit activities, including drugs smuggling, arms trafficking and people smuggling, all of which are widespread in the region. Côte d'Ivoire has long had a specific reputation as a centre for various types of [cybercrime](#), especially identity theft and online financial fraud. It is here that the FATF has a special focus, specifically concentrating on the country's banking sector where it still finds oversight deficiencies. [Bank supervision](#) is a specific point of attention, not only for the FATF; the **International Monetary Fund (IMF)** has also [flagged](#) weak bank supervision by the Ivorian regulators as an area of continued concern.

[Removal](#) from the grey list [will depend](#) on two things: on-site assessment by an FATF delegation and then a final decision, to be taken at the next FATF plenary.

Former Glencore executive denies bribery, including in Côte d'Ivoire

Andrew Gibson, the former head of oil operations at **Switzerland-headquartered commodities trader Glencore** on 10 September [denied](#) charges brought by the **United Kingdom's (UK) Serious Fraud Office (SFO)** alleging a conspiracy to make corrupt payments to government officials in three countries, including Côte d'Ivoire, with the aim to further the company's business interests. Gibson and four other traders and company executives [appeared](#) at the **Southwark Crown Court in London**; all were charged but [denied](#) any wrongdoing. The SFO has been investigating Glencore [since 2019](#).

It is the third case of its kind involving Glencore. In 2022, Glencore pleaded guilty to similar charges [in a US court](#) in 2022 and paid more than \$1.2 billion in fines. That same year, Glencore also pleaded guilty to seven charges of bribery at the Southwark Crown Court; on that occasion the court ordered the company to pay £280m (\$370m) in fines.

According to Ivorian media, some of the charges for which Glencore has already paid fines related to [payments made](#) to unnamed officials in the government of former president **Laurent Gbagbo** (2000-2011) between 2007 and 2010. However, at no point during any of these procedures has there been [information made available](#) as regards the identity of the Ivorian officials allegedly involved. It is therefore not possible to ascertain whether officials and/or oil executives attached to subsequent Ivorian governments have been involved.

The corruption charges now before the Southwark Crown Court [cover](#) a period from 2007 to 2019 and at least three jurisdictions, **Cameroon, Nigeria** and Côte d'Ivoire, where Gibson and other executives specifically [approached](#) political decision-makers and executives in state-owned oil companies with offers of corrupt payments in return for favourable treatment. The accused [will go on trial](#) in October 2027.

Planner

5 – 7 Oct 2026 (**Côte d'Ivoire**) **Journées foncières d'Abidjan** (Abidjan land days) exchanges at state level on securing legally enforceable land rights and land ownership

3 – 6 Nov 2026 (**Côte d'Ivoire**) **Africa Agri Forum**

18-22 Nov 2026 (**Côte d'Ivoire**) Second edition of **Salon Internationale des Ressources Extractives et Energétiques (SIREXE)** (international exhibition of extractive and energy resources)

Chronology

23 Sep 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. Council of Ministers adopts a draft law to strengthen criminal penalties for illegal gold mining, including prosecuting financiers, buyers, site owners and accomplices, with sentences of up to 20 years' imprisonment;

22 Sep 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. Côte d'Ivoire is expanding its oil and gas sector, signing eight agreements with **Brazil's Petrobras** involving an investment commitment of 250 billion FCFA (\$437m);

21 Sep 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. **Conseil national des droits de l'homme (CNDH)** (national human rights council) calls for counter-terrorism measures to balance security needs with human rights, the rule of law and protections against torture and unlawful detention;

16 Sep 2026 **Abidjan (Côte d'Ivoire)** *Business Insider Africa*. Côte d'Ivoire substantially completes the **Financial Action Task Force (FATF)** action plan required to address deficiencies in anti-money-laundering and counter-terrorist-financing measures, bringing it closer to possible removal from the FATF grey list of jurisdictions under enhanced monitoring;

14 Sep 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. **Guinea's President Mamadi Doumbouya** says relations with Côte d'Ivoire are "excellent" and calls for stronger cooperation in the economy, trade, security and training;

13 Sep 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. President **Alassane Ouattara** meets **Guinea's President Mamadi Doumbouya** to reaffirm strong bilateral relations and discuss expanding cooperation in economic, commercial, political, security and training sectors;

9 Sep 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. Cocoa traders, cooperatives and buying agents report they are struggling to use a new national traceability system introduced ahead of incoming **European Union (EU)** rules banning imports of commodities grown on recently deforested land;

7 Sep 2026 **Abidjan (Côte d'Ivoire)** *Sika Finance*. **Dutch** development finance institution **FMO** is investing 13.1 billion FCFA (\$23m) in Côte d'Ivoire's cocoa-processing sector;

3 Sep 2026 **Abidjan (Côte d'Ivoire)** *Africanews*. Côte d'Ivoire will keep its cocoa farmgate price unchanged at 1,200 FCFA (\$2.12) per kg for the main harvest, disappointing farmers who had hoped for an increase to between 1,800 FCFA (\$3.19) and 2,000 FCAF (\$3.55);

31 Aug 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. Côte d'Ivoire will keep retail petroleum prices unchanged in September, with unleaded petrol at 905 FCFA (\$1.60) per litre, kerosene at 780 FCFA (\$1.38) and diesel at 850 FCFA (\$1.50), butane gas prices will also remain unchanged, ranging from 2,000 FCFA (\$3.54) for 6kg cylinders to 13,000 FCFA (\$23.01) for 28kg cylinders;

30 Aug 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. The **Brigade spéciale de surveillance et d'intervention (BSSI)** (special surveillance and intervention brigade) inspects four illegal gold-mining sites in the **Méagui** and **Buyo** areas, destroying equipment and makeshift shelters;

27 Aug 2026 **Abidjan (Côte d'Ivoire)** *Fratmat*. Côte d'Ivoire and **Mali** reach consensus on the final demarcation of their shared border following a **Joint Technical Commission**;

26 Aug 2026 **Bounkani (Côte d'Ivoire)** *Fratmat*. Infrastructure and road maintenance minister **Hien Sié Yacouba** visits Bounkani to assess ongoing and planned road projects, while highlighting local development priorities, including healthcare, education, water, electricity and improved infrastructure;

About Africa Risk Consulting:

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