TELLURIAN RESEARCH

DRC Intelligence Weekly

17 – 23 Nov 2026

Democratic Republic of the Congo · Open-source intelligence · Information cutoff: 23 November 2026

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01

Executive Summary

Priority developments, the week in sequence and the situation map

1.1 Situation Map — Week’s Events

Copper $12,230.50/t ▼ -10.14%	Cobalt $33,095/t → 0.00%	Tin $41,160/t ▼ -14.77%
Gold $3,515.40/oz ▼ -9.54%	Brent $92.57/bbl ▼ -3.41%	CDF per USD 2,260 → flat

Week-on-week: Fri 13 Nov close to Fri 20 Nov close. Copper and tin: LME cash settlements (Westmetall). Cobalt: LME cash settlement, offer side. Gold: COMEX December 2026 settlement. Brent: ICE January 2027 contract. CDF/USD: BCC indicative rate; 2,260.96 on 13 Nov, 2,260 on 20 Nov as reported (rounded). A lower CDF number means the CDF has strengthened.

01 Executive Summary

WEEK AT A GLANCE

Diplomacy moved this week; the war did not slow. Kinshasa and Kigali **resumed talks in Geneva** on 19–20 November without a published outcome, while three US lawmakers urged **equal accountability** for both sides, the first congressional pushback against Washington's sanctions on Rwanda. On 22 November Tshisekedi and Kenya's Ruto **agreed in Oyo to restore diplomatic relations**, ending a two-year rift. In the east, fighting spread **from Walikale to Mwenga**, near the gold town of Kamituga. **Copper had its worst week of 2026**, falling 10.14%, and **Ebola passed 11,600 cases**. **The bottom line: talks are moving again, but the costs of the war, on the ground and in the budget, are rising faster than diplomacy can contain them.**

NGOS — New displacement, unpaid staff
- Kalehe and Walikale residents flee again
- Ebola pay strikes spread to Isiro

MINING — Prices fall, risk moves south
- Copper −10.14%, tin −14.77% on the week
- Fighting nears the Kamituga gold area

INVESTORS — Ties mended, talks stuck
- DRC and Kenya agree to restore relations
- Geneva round ends without a communiqué

1 Kinshasa mends ties with Nairobi as US pressure on Kigali meets pushback

DIPLOMACY

DRC and Rwandan delegations met in **Geneva on 19–20 November** for a new round of talks on the Washington Accords, but published no communiqué, and the **FDLR** dispute is unchanged. On 16 November, three Republican lawmakers wrote to Treasury Secretary Scott Bessent urging **equal accountability** for both sides and questioning the sanctions on Rwanda. On 17 November, US envoy Massad Boulos said **almost 6,000 refugees** had returned to Rwanda this year. On 22 November Tshisekedi and **Kenya's William Ruto agreed in Oyo to restore diplomatic relations**, ending a two-year rift. The test is whether Geneva produces a sequence before **MONUSCO's mandate expires on 20 December**.

Kinshasa has secured its regional flank, but one-sided US pressure on Kigali is now contested in Washington.

2 The fighting spreads to Mwenga and east of Walikale

SECURITY

The FRN offensive widened on both flanks. On **18 November** FRN forces were reported near **Mwenga-centre** after an army withdrawal, with tension in **Kamituga**, a major artisanal gold town. On **19 November** shelling from **Kashebere** hit three villages in **Walikale** and sent residents fleeing, and Critical Threats assessed that the FRN holds **Bunyakiri**, first reported taken on 7–8 November; the army claimed recoveries nearby the next day. Fighting displaced families near **Lumbishi** in the Kalehe highlands on 20 November, and on 22 November Wazalendo and army units pressed FRN positions at **Kabare** and Walikale. Operators should treat Mwenga–Kamituga and both roads into Walikale as high-risk.

The front now runs in an arc of about 200 km, and the army is mostly reacting rather than setting the pace.

01 Executive Summary (continued)

3 Copper has its worst week of 2026 as Kinshasa tightens controls

MINING

LME copper settled at **$12,230.50 a tonne** on 20 November, **down 10.14%** from $13,610 a week earlier: its worst week of 2026 and its third weekly fall in a row, about **15% since 30 October**. Tin fell 14.77% and gold 9.54%. The fall erased copper's gains for the year and cuts into the revenue behind a proposed 2027 budget of about **$24.8 billion**. On 20 November the Council of Ministers ordered a stronger national system against **mineral fraud and smuggling**, tied to the Washington Accords. A day earlier, SEC Commissioner Mark Uyeda said the US conflict-minerals rule, **Section 1502** of the Dodd-Frank Act, had not improved peace and security in the DRC. Buyers of eastern tin, tantalum, tungsten and gold should expect tighter Congolese controls, whatever happens to US disclosure rules.

Kinshasa is tightening controls as prices fall and Washington doubts its own rule.

4 Ebola passes 11,600 cases with no sign of slowing

PUBLIC HEALTH

The US CDC counted **11,680 confirmed cases and 5,715 deaths** by 18 November, up from 11,376 and 5,568 on 14 November, about **76 new cases a day**; WHO reports **68 affected health zones** in eight provinces. Africa CDC counted **109** new cases on 17 November alone. Pay disputes spread: health workers in **Isiro** announced a strike on 20 November over four months of unpaid wages, eight days after the Butembo strike began. In the Beni area, Ugandan and Congolese commanders visited Cantine to rally operations against the ADF, whose raid there cost the response more than 1,000 contacts. The **2026 aid plan is about $1 billion short** of its $2.13 billion requirement.

The response is fraying on pay as well as security, and the case count shows it.

5 A first US warning puts the minerals deals at stake

POLITICS

On 16 November **Gregory Meeks**, the ranking Democrat on the **House Foreign Affairs Committee**, said he was deeply concerned that **Law 26/045** could lead to constitutional changes lacking popular support, and linked it to the **US–DRC minerals partnership**; Tshisekedi has himself said the pact requires constitutional change. No statement from the US administration or the EU was recorded. What is exposed: the **DFC's** DRC pipeline; the **Orion CMC** consortium, to which the DFC has approved up to $1.5 billion, and its still non-binding bid for 40% of Glencore's **Mutanda and KCC** interests; and the **Lobito Corridor**. A referendum push could slow DFC financing or invite congressional conditions.

A referendum push now carries a price in DFC financing and the Orion deal.

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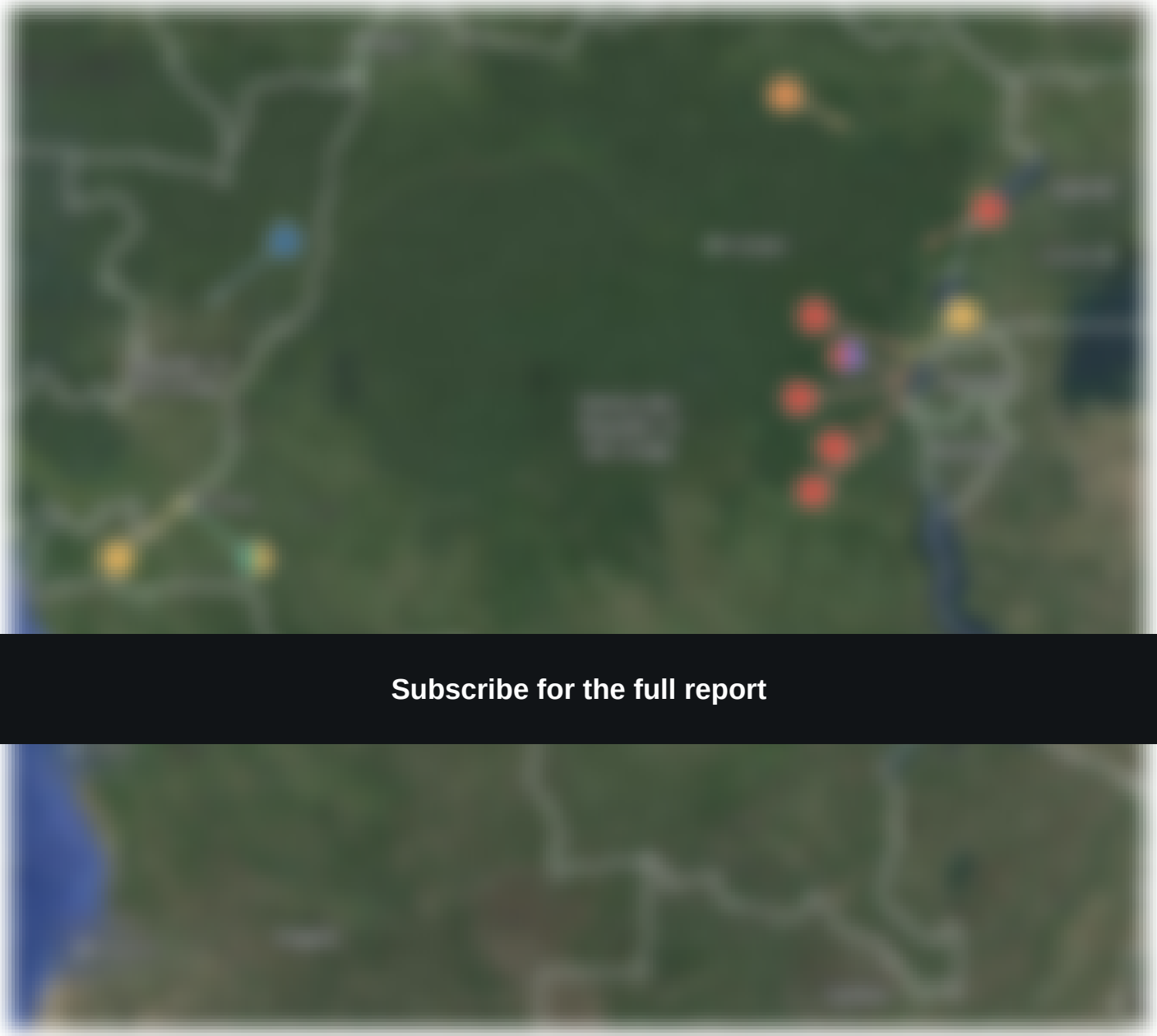

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Analysis

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Perception

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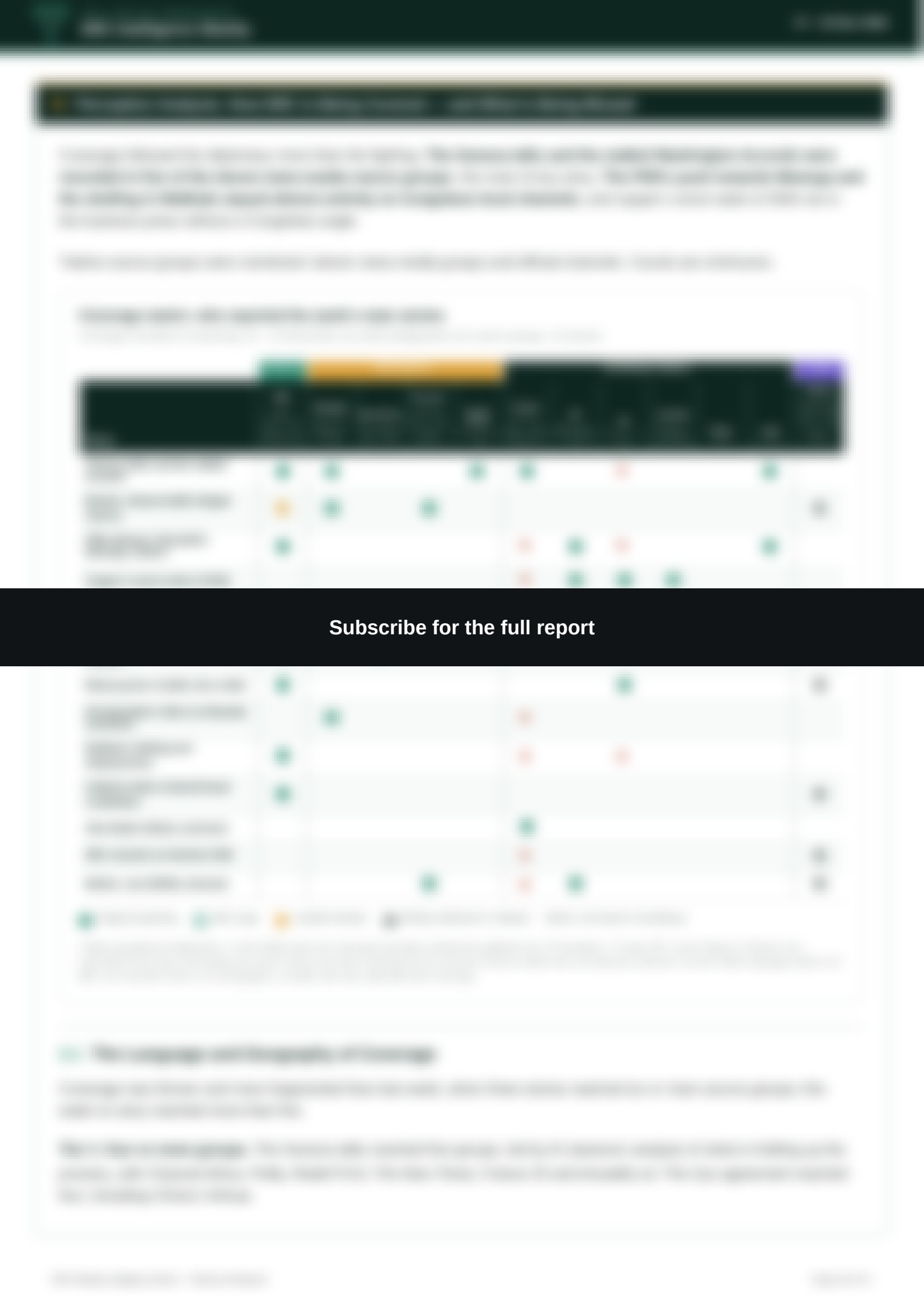

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2.1 Gulf and International Media: Al Jazeera, France 24, Africa Intelligence, Bloomberg and Reuters

Al Jazeera and the international Gulf-aligned media ecosystem. Al Jazeera Arabic, Al Jazeera English, France 24, Africa Intelligence, Bloomberg and Reuters. Coverage of Gulf-related stories, Qatar-UAE dynamics, Saudi Vision 2030, and Middle East geopolitics. Editorial lines, audiences, and reporting strengths.

2.2 Congolese Domestic Media: ACP, Actualite.cd and Local Channels

The state agency ACP, Actualite.cd, Radio Okapi, Top Congo FM, Digital 243, Congo Independant, and local broadcasters. Coverage of Gulf investments, Dubai World, DP World, Emirates, and Gulf-related business. Reporting depth, independence, and audience reach.

2.3 Rwandan and East African Media: The New Times, Radio Ishema, The Standard and KBC

The New Times, Radio Ishema, The Standard, KBC, and regional East African media. Coverage of Gulf investments in Rwanda, Kigali Special Economic Zone, and Gulf-Rwanda relations. Editorial lines and reporting quality.

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2.4 South African and Specialist Analysts: Daily Maverick, Business Day, Financial Mail and Defence Analysts

Daily Maverick, Business Day, Financial Mail, Sunday Times, and specialist defence and security analysts. Coverage of Gulf investments in South Africa, Emirates, flydubai, and Gulf-South Africa relations. Investigative reporting, corporate coverage, and defence and security reporting.

2.5 Official Channels: The UN Secretariat, WHO, Africa CDC and the Presidency

Official channels and press releases. The UN Secretariat, WHO, Africa CDC, and the Presidency. Official statements, press releases, and briefings. Gulf-related announcements, Dubai-based UN agencies, and Gulf-Africa cooperation.

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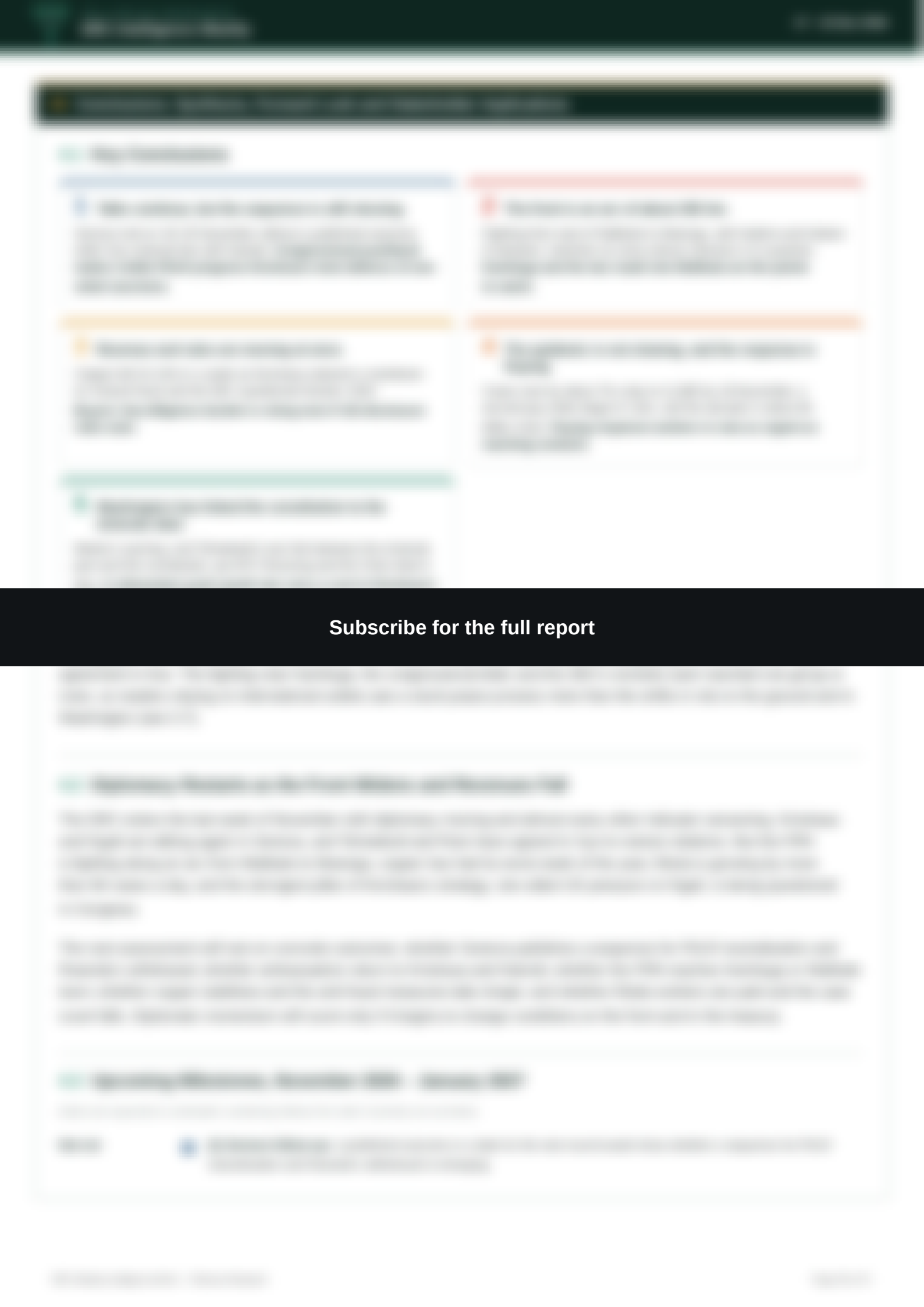

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