

Corruption risk in the producing countries: the view from the other side

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The corruption cases of the commodity trade have usually been described from the perspective of the traders and the prosecutors of the states where the traders are based. The perspective of the producing countries is different. For them, the bribery of officials of their state-owned companies meant that their oil, metals and minerals were sold on terms that favoured the traders and enriched the officials, at the expense of the public revenues that should have financed schools, hospitals and infrastructure. The Extractive Industries Transparency Initiative, in which many producing countries participate, and the reforms of the governance of state-owned companies that several of them have undertaken, are responses to this experience.¹ The producing countries have also begun to pursue their own claims. The settlement of 180 million dollars that Glencore agreed with the Democratic Republic of Congo in 2022 is an example.² For the traders of Zug, the claims of the producing states are a further dimension of their exposure, which the practitioner must consider in any assessment of the consequences of past misconduct.

1 Notes

1. EITI, "Commodity trading", eti.org, accessed September 2026: the EITI Standard requires governments, state-owned enterprises or third parties appointed by the state to disclose the revenues collected from the sale of oil, gas and minerals and the volumes sold, broken down by buying company; disclosures related to commodity trading are covered by Requirements 3.3 and 4.2. ↩

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2. swissinfo.ch, "Bundesanwaltschaft verurteilt Glencore zu Millionenstrafe": settlement with the government of the DRC in 2022 for \$180 million. ↩

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