

RECOMMENDATION 18 OF 20

CONTINENTAL

Act within 1 year · by 20 November 2026 (COP31), then June 2027

Agree one African minimum price for carbon credits sold to other countries

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IN BRIEF

- African countries issue most of the world's permits to sell carbon credits to other governments, yet many sell them at a fraction of the price that higher-quality credits fetch.
- The African Union's development agency, AUDA-NEPAD, should add a common minimum price and shared registries to Africa's rules for carbon markets.
- Ghana should apply the minimum price first, because it made Africa's first sale of this kind in July 2025.

Why this matters

Under Article 6 of the Paris Agreement, one country can pay another to cut emissions and count the cut towards its own target. African countries dominate the early supply. Madagascar holds 25 letters of authorisation, Rwanda 8, Nigeria 7, Zimbabwe 4 and Ghana 3. Thirteen of about 19 projects that airlines may use under CORSIA, the aviation industry's offset scheme, are African. As the main early seller, Africa is in a position to set terms.

Prices are low. On 1 September, credits from cookstove projects were offered at \$5.31 a tonne and forest credits under REDD+ at \$4.85. Credits that airlines may use were offered at \$14.50. Officials at COP30 noted that many prices leave out a cost to the seller. Each tonne sold is a cut the seller can no longer count for itself. Cheap sales today will make Africa's own climate targets more expensive to meet later.

The rules and systems behind these sales are thin. AUDA-NEPAD launched African principles for fair and honest carbon markets on 14 February 2026. They cover community consent and the sharing of income, but they set no minimum price and create no registry. UN reviews have found errors in the first accounts of these sales. Kenya's registry had about 80 applications and no approved project by

31 July 2026, although its law sends 40% of income from land-based projects to communities. Weak records make it hard for buyers to trust African credits, and that pushes prices down further.

Sources for this section (5)

- [Sylvera: letters of authorisation by country, projects eligible for airlines, and errors found in UN reviews](#)
- [Emsurge: carbon credit offer prices on 1 September 2026](#)
- [Argus: officials at COP30 on prices that leave out the cost to sellers](#)
- [AUDA-NEPAD: Africa's principles for carbon markets](#)
- [DevelopmentAid: Kenya's carbon registry and community share](#)

Four levels of action

1 What Africa asks of the world

Countries that buy credits under Article 6, including Switzerland, Singapore and Japan, should pay at least the African minimum price. The UN aviation agency, which runs CORSIA, should accept the same floor. Buyers should also help pay for the registries that track each credit.

WHO	Article 6 buyers, led by Switzerland, Singapore and Japan; the International Civil Aviation Organization
WHEN	COP31, Antalya, 9 to 20 November 2026

2 What the African Union does

The African Group of Negotiators, which speaks for Africa in UN climate talks, puts forward a minimum price and a plan for registries at COP31. AUDA-NEPAD and the group of African heads of state on climate change then add both to the African principles for carbon markets.

WHO	AUDA-NEPAD, the African Group of Negotiators and the African heads of state committee on climate change
WHEN	Proposal at COP31; added to the principles by June 2027

3 What regional groups do

Sixteen countries formed the West African Alliance on Carbon Markets and Climate Finance in 2017, with backing from the West African Development Bank. The Alliance runs a pilot shared registry. The Southern African Development Community (SADC) and the East African Community follow for their members. The Alliance is separate from the Economic Community of West African States (ECOWAS), so Mali, Burkina Faso and Niger can join it even though they have left ECOWAS.

WHO The West African Alliance, SADC and the East African Community

WHEN A pilot registry with at least three countries by November 2027

4 Which country goes first, and why

Ghana goes first. On 7 July 2025 it sent 11,733 credits to Switzerland, the first sale of this kind from Africa. It has a Carbon Market Office and an agreement with Singapore. It therefore has real prices against which to set a floor.

WHO Ghana's Carbon Market Office

WHEN Minimum price published in its rules by March 2027

Before another country can do this

- ☒ A national office that approves sales and publishes its rules.
- ☒ A national registry that can report to the UN.
- ☒ A law that gives communities a share of the income.
- ☒ Staff who can adjust national emission accounts when credits are sold.
- ☒ An agreement with at least one buying country.

What does not carry over from the first country

- Ghana began working with Switzerland in November 2020, years before most African countries had rules.

- Most of Ghana's credits come from cookstoves. Countries that sell forest credits, such as Madagascar, face different prices and risks.

Who else is ready

COUNTRY	WHY	SOURCE
Madagascar	It holds 25 letters of authorisation, more than any other country.	Source
Rwanda	It holds 8 letters and has an agreement with Singapore.	Source
Nigeria	It holds 7 letters of authorisation.	Source
Kenya	It has a registry and a law giving communities 40% of income, but had no approved project by July 2026.	Source
Zimbabwe	It holds 4 letters and already takes 30% of carbon income for the state.	Source

Has this worked before?

In May 2023 Zimbabwe said the state would take 50% of carbon project income, with a further 20% for communities. It cancelled several projects, including Kariba. Investors took fright, and in August 2023 the government settled on 30% for the state and 25% of developers' earnings for communities. Terms work best when they are agreed in advance and shared across countries, because buyers can move to the next seller. [Source](#)

Engineering News: Zimbabwe settles on a 30% share of carbon income

First steps

- AFRICAN UNION** the African Group of Negotiators puts forward a minimum price and a registry plan at COP31, 9 to 20 November 2026. AUDA-NEPAD drafts the new rules by June 2027.

2

REGIONAL GROUPS

the West African Alliance opens a pilot registry with at least three countries by November 2027. The SADC secretariat plans one by the same date.

3

GHANA

the Carbon Market Office publishes a minimum price in its rules by March 2027.

Who acts, and with what

WHO LEADS

AUDA-NEPAD and the African Group of Negotiators; Ghana's Carbon Market Office as the first country to apply the price

INSTRUMENT

An addition on price and registries to the African principles for carbon markets, matched by national rules

HOW PROGRESS IS CHECKED

A published minimum price in the rules of at least five countries, and one shared registry at work

SIGNAL TO CHANGE COURSE

Governments keep approving sales below the minimum price

WHAT STANDS IN THE WAY

Governments need income now, and buyers resist higher prices. A floor set too high could stop sales. One country that breaks ranks would undercut the rest.

COST AND MONEY

The cost of shared registries is not yet known. Governments may lose some sales if buyers refuse the floor, but they would earn more for each tonne they sell.

Who else contributes

WHO	CONTRIBUTION
Ghana's Carbon Market Office	Applies the minimum price first and publishes the results
Other national carbon offices	Write the minimum price into their rules for approving sales
The West African Alliance and the West African Development Bank	Host and pay for the pilot registry
Project developers	Meet quality standards and publish their prices

WHO**CONTRIBUTION****The African Development Bank**

Pays for setting up registries and training staff

What each audience can do

AU and regional bodies

WHAT YOU CAN DO

Put the common position forward at COP31

WHAT YOU GAIN

A stronger hand in talks with buyers

Governments

WHAT YOU CAN DO

Write the minimum price into national rules

WHAT YOU GAIN

More money for each tonne of emissions cut

Business and investors

WHAT YOU CAN DO

Build high-quality projects

WHAT YOU GAIN

Higher prices and buyers who trust the credits

NGOs and civil society

WHAT YOU CAN DO

Protect communities' land and their share of income

WHAT YOU GAIN

Fair returns for local people

Researchers and media

WHAT YOU CAN DO

Publish sale prices and national accounts of credits sold

WHAT YOU GAIN

A market that anyone can check

The briefings behind this

Sector · Strong inference

Climate and energy

Money to help Africa cope with climate change is shrinking, while Africa sells its minerals and carbon credits on terms it has not yet set.

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Words used on this page

Article 6 carbon credits

Rules under the Paris Agreement that let one country pay another to cut emissions and count the cut towards its own target. The seller gives a letter of authorisation and must then not count the same cut itself. [Climate and energy briefing](#) · [Glossary](#) ·

Source: [unfccc.int](#)

African Union (AU)

The organisation of 55 African states, based in Addis Ababa. Its heads of state meet each February. It can suspend members after a coup. [Glossary](#) · Source: [au.int](#)

AUDA-NEPAD

The African Union's development agency. It plans and supports continental programmes in areas such as infrastructure, agriculture and carbon markets. [Glossary](#)

CORSIA

The carbon offset scheme for international flights, run by the International Civil Aviation Organization. Airlines must offset part of the growth in their emissions, and from 2024 only credits that the selling country has authorised can be used. [Climate and energy briefing](#) · [Glossary](#) · Source: [sylvera.com](#)

REDD+

A UN climate framework that pays developing countries to cut emissions by protecting forests and reducing forest loss. [Climate and energy briefing](#) · [Glossary](#) · Source: [unfccc.int](#)

COP climate summits

The yearly UN climate conference. COP31 meets in Antalya, Turkey, from 9 to 20 November 2026. [Climate and energy briefing](#) · [Glossary](#) · Source: [unfccc.int](#)

African Group of Negotiators

The group of African countries that negotiate together in UN climate talks. It was set up in 1995 and speaks for Africa on money, adaptation and loss and damage. [Climate and energy briefing](#) · [Glossary](#) · Source: [unfccc.int](#)

African heads of state committee on climate change

A committee of African heads of state that sets Africa's political line in UN climate talks. Kenya's President William Ruto coordinates it. [Climate and energy briefing](#) · [Glossary](#) · Source: [thesierraleonetelegraph.com](#)

West African Alliance on Carbon Markets and Climate Finance

A group formed in 2017 by 16 West African countries to work together on carbon markets and climate finance. The West African Development Bank supports it. [Climate and energy briefing](#) · [Glossary](#) · Source: [climatefocus.com](#)

SADC

The Southern African Development Community, 16 states from the Democratic Republic of the Congo to South Africa. [Glossary](#) · Source: [sadc.int](#)

East African Community

A bloc of eastern and central African states, including Kenya, Uganda, Tanzania, Rwanda, Burundi and the Democratic Republic of the Congo. [Glossary](#)

ECOWAS

The Economic Community of West African States. Mali, Burkina Faso and Niger left it in January 2025. [Politics and governance briefing](#) · [Glossary](#)