



## **BANK OF SOUTH SUDAN (BOSS) Office of the Governor**

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**Circular Number, BoSS/Gov/01/2023**

**January 17, 2023**

**Circular addressed to: Government & all Financial Institutions, NGOs, Civil Society Organizations, Private Businesses and General Public.**

**SUBJECT: SOUTH SUDANESE POUND AS A LEGAL TENDER**

This circular is issued in accordance with **provisions of section 11 of the Bank of South Sudan Act, 2011 empowering the Bank to issue regulations and circulars to enable it to fulfill its mandate and responsibilities.**

It has come to the notice of the Bank of South Sudan that some government and financial institutions, non-governmental organizations, civil society organizations, hotels industry, travel agencies, commercial outlets, restaurants, service entertainment industries and private businesses are in habit of executing official and private contracts, rent payments in foreign currency and not in the South Sudanese Pound which has a lawful standing as legal tender for commercial transactions in South Sudan.

This unacceptable practice has fundamentally undermined and threatened to erode public confidence in SSP as a legal tender and must be entirely discouraged. Intentionally refusing to deal in South Sudanese Pound as a legal tender in the Republic of South Sudan, is punishable by law. **The SSP derives its legal standing as per the Bank of South Sudan Act, 2011 section 46.**

Therefore, Government institutions set to sign contracts with the global contractors are urged to do so under the oversight of the Ministry of Finance and Planning.

**In view of this circular, it's strictly prohibited for any institution, official or private within the legal jurisdiction of the Republic of South Sudan to denominate its commercial transactions in any currency other than the**



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**SSP.** These include, rent fees, traveling industry, hotels, entertainment services, restaurants, commercial outlets, and as well as the private services contracts and monetary dealings.

Hence, the following measures shall accordingly be adopted in line with this circular:

### **Designation of Prices of Goods and Services**

- 1- Prices for all goods and services in the Republic of South Sudan shall be denominated in South Sudanese Pounds, unless otherwise stated.

### **Public Account and Compulsory Payments**

- 2- Public budget, financial records, and accounts, required by any law or established or maintained in South Sudan, shall be assessed in SSP. Payment of monies when required in any indictment or legal proceedings other than for enforcement of a foreign currency obligations shall be stated in SSP.
- 3- Mandatory payments shall be assessed and required to be paid in SSP. "mandatory payment" means any payment made to or by public utility under a contract or any other voluntary transaction it includes payment of taxes (either direct or indirect), customs duties, excise. Levies, fees, charges, or penalties as well as any payment to public utility, payment according with the court of law or any payment prescribed by law under prevailing legislations.

**This circular supersedes any other previous circular on the same reference subject. This circular shall come into force as from the date of its signature.**

**Issued under my hand today January 17<sup>th</sup>, 2023.**

  
**Johnny Ohisa Damlian  
Governor  
Bank of South Sudan**

