



BANK OF SOUTH SUDAN (BOSS) Office of the Governor

29th May 2023

To: ALL LICENSED COMMERCIAL BANKS OPERATING IN SOUTH SUDAN

PARTICIPATING IN FOREIGN EXCHANGE AUCTIONS ORGANIZED BY NON-AUTHORIZED DEALERS

Consistent with the objective of enhancing efficiency, effectiveness and transparency in the Foreign Exchange Market, the Bank of South Sudan (BoSS) is releasing these binding directives for all licensed banks and non-banks operating in South Sudan.

Following the growing concern on the significance of the unauthorized Foreign Exchange trading platform taking place outside the official and regulated channels, **it came to our attention that some regulated financial institutions are engaging in un-authorized Foreign Exchange trading and auctions organized by non-licensed agents, dealers, some UN agencies, and NGO's.** These illegal Foreign Exchange auctions undermine and explicitly subvert the operational and monetary mandate of the Bank of South Sudan.

Regulated financial institutions are therefore directed to desist and forthright refrain from such unauthorized Foreign Exchange trading. **The BoSS will summarily and decisively assert its authority to deal with such cases pursuant to Foreign Exchange Provisional Order, 2012.** Licensed financial institutions are therefore required to ensure full compliance with the Foreign Exchange directives contained herein.

The BoSS will further continue to monitor the operations of the Foreign Exchange Market to ensure transparency, efficiency and institute regulations and directives to safeguard stability in Foreign Exchange Market. Where licensed financial institutions are found to be in contravention and violating any of the provisions of these directives, other laws or prudential regulations, the BoSS shall levy appropriate financial and administrative.





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penalties including restrictions on and prohibition from the trading in Foreign Exchange Market.

Kindest regards.

Hon. Johnny Ohisa Damian
Governor,
Bank of South Sudan (BoSS)



cc. Ministry of Foreign Affairs and International Cooperation
cc. Ministry of Humanitarian Affairs
cc. Media Houses.