

BANK OF SOUTH SUDAN

16th Edition



The INFOSPOT

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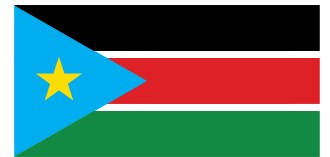


Republic of South Sudan




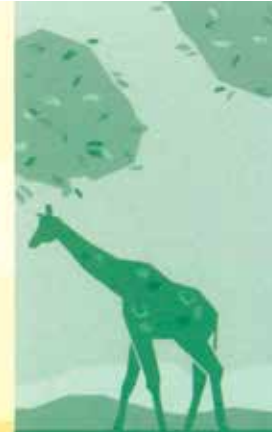






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Our vision

To be a credible Central Bank in fostering and ensuring price and financial system stability.

Our mission

To foster price stability, sustainable economic growth and sound financial system in the Republic of South Sudan through excellent regulatory framework, monetary and exchange rate operations, advisory and banking services.

Core values



Transparency:

We make our decisions and actions clear to customers and stakeholders and stand scrutiny



Accountability:

We take responsibility for our decisions and actions



Efficiency:

We deliver quality results on time and on budget



Professionalism:

We strive to be skillful and competent and deliver quality results with integrity



Team Work:

We work in cooperation and synergy and share skills, knowledge and experience



Editor's Note



Chance Baniko
- Information Officer -

Welcome to this new edition of the Infospot. The year 2023 started with lots of positive as well as negative expectations. Positive because the World Health Organization has downgraded the threats posed by COVID 19 worldwide. However, WHO emphasized that countries should not led down their guard against the disease.

Negative because socio-economic activities have been struggling because of inflationary pressure in the local markets, occasioned by the fluctuation of prices locally as well as regionally and internationally.

Of late the pound has fallen to a new low against the US dollars. This is occasioned by some global factors ranging from increase of interest rates in the United States of America, the war in Ukraine and local, regional factors linked to the outbreak of war in the neighboring Sudan which directly affects business transaction in South Sudan.

Prominent stories in this edition include IGAD, UN and Central Bank Governors in Nairobi seeking to harmonize remittance policies across member countries.

The visit of the First Deputy Governor Hon. Addisababa Othow to Cairo Egypt to open bilateral cooperation and technical assistance between the two institutions.

The Banknote Printing House and Cash Centre will fully support the Bank of South Sudan, particularly the Currency Department technically in different areas of cash management.

On the other hand, the participation of South Sudan's delegation to Washington for the Spring Meetings of the World Bank and the International Monetary Fund was well covered. The Hon. Minister of Finance and Planning Dr. Dier Tong led the delegation including Hon. Johnny Damian Ohisa Governor of the bank for the deliberations on efficient public finance management in the country.

Featured in this magazine likewise include an article on cryptocurrency by a scholar Alor Deng, the international Women's Day which was marked on the 8th March 2023 to mention but a are a few.

Finally, the importance of employee training and its impact in the bank was assessed by writer Amedeo Petero which seals this edition.

Enjoy this latest edition.

Socio-economic activities have been struggling because of inflationary pressure in the local markets, occasioned by the fluctuation of prices locally as well as regionally and internationally.

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IGAD, UNCDF, and Central Bank Governors to harmonize remittance policies



Delegates attending IGAD and UNCDF meeting in Nairobi May 2023:

By Majok Nikodemo

The Intergovernmental Authority on Development (IGAD) in partnership with the United Nations Capital Development Fund (UNCDF) and Governors of Central Banks from member States have sought how best to harmonize remittance policies across member countries.

The partners organized a two-day forum in Nairobi, on May 15 -16, 2023, themed, 'Unlocking the potential of remittance for sustainable development,' whose aim was to discuss opportunities that promote remittance policies and regulations.

Speaking Monday during the forum, IGAD Chair Ambassador Rahma Salih said the IGAD region is characterized by high mobility, noting that an estimated 9.5 million people who represent over 4% of the region's population are on the move.

The Executive Secretary of the Intergovernmental Authority on Development (IGAD), Dr Workneh Gebeyehu welcomed the Governors of the Central Banks of Kenya and South Sudan. He said IGAD recognizes the critical role of remittances in promoting economic development.

Gebeyehu said the IGAD Governors should work together to come up with a roadmap to address the remittance challenges. "Mobile money is central in the remittance. It should be encouraged to cover the whole region and beyond."

He noted that "Remittances play a crucial role in regional economic development, serving as both a financial parachute and fiscal safety net and are the lifeline, and vital source of income for many families in the IGAD region.

Many remittances to the IGAD region are still being sent through informal channels, such as friends and family members carrying cash across borders or using unlicensed money transfer operators," said IGAD executive secretary Workneh Gebeyehu.

"These informal channels are often unregulated, expensive, and risky, exposing both senders and recipients to fraud and exploitation."



Host Governor, Dr Patrick Njoroge, of the Central Bank of Kenya, said the average cost of sending remittances to the IGAD region is 8.9% of the amount sent compared to the global average of 6.5% and this is nearly three times the sustainable Development Goals target rate of below 3%.

Immigrants send remittances for good reasons, notably to assist families. There are efforts to reduce the cost of sending remittances, he added.

“First of all is the possibility of having small ticket sizes. The remittance does not necessarily have to be large, waiting until you have you know, like \$500. Even \$20, even \$10. You can still do with smaller ticket sizes. If we go back to the existing data within our reach, you’ll find most of it is within the bottom of the pyramid and lower tickets,” he said.

Governor Njoroge said, “We have to conduct a survey to establish data and introduce digitization, being a major revolution and essence of what we do.”

He called for harmonizing remittance policy based on best practices, and innovation, and encouraging immigrants to invest.

“These informal channels are often unregulated, expensive, and risky, exposing both senders and recipients to fraud and exploitation.”

The cost of intra-regional remittances transfer among the IGAD member states stands at 10.6 percent, which is higher than what’s proposed in Development Goal.

According to the World Bank, remittances to low and middle-income countries reached a record high of \$540 billion despite the disruption of Covid-19 on the global economy.

Recent studies have shown that, globally, about 281 million people (or four percent of the world’s population) live outside their country of origin and sent \$781 billion in remittances in 2021 alone.

Governor of Bank of South Sudan, Hon. Johnny Ohisa congratulated IGAD for convening this important event and appreciated the government of the Republic of Kenya for hosting it to deliberate issues surrounding remittances. He informed the member States that, South Sudan is the highest in terms of remittance recipience and sending in the region. According to the Governor, the remittances are done both formally and informally with no regulation from the Central Bank due to lack of regulatory framework and insufficient infrastructure in the country.

The remittances are precursors for economic development in the country as we have seen in other partner States due to proper regulation and availability of data. In South Sudan, this is a potential area that would contribute to the growth of GDP in the future as the country will soon operationalize the National Payment System.

The Governor reiterated that South Sudan is committed to undertaking efforts to come up with regulatory frameworks for remittances, microfinance institutions, and Islamic banking as proposed in the amendments of the Bank Act and Banking Act (to be called the Financial Institution Act). Mobile Money operators are there such as M-pesa from Kenya, MTN of Uganda, and M-Gurush, an indigenous Company that works closely with M-Pesa dealing in cross-border transactions.

He added that the Bank of South Sudan is also working closely with the National Communication Authority to put in place the regulatory framework for Mobile Network Operators (MNOs) to expand their operations in remote areas so that there will be wide coverage for the network to increase access to people to receive money or transfer.

“This will bring about financial inclusion in the country as more people will be able to have access to transact with their dear ones in the major cities of the country.”

The governor underscored that like other partner States, South Sudan is faced with myriad obstacles in remittances.

“There is no well-developed migration system, the payment infrastructure, and even the legal and regulatory framework are inadequate. The lack of adequate data on remittance is a big concern. Remittance is further being faced with high costs and correspondent banking services are also a challenge.”

He noted, “Despite the infrastructural challenges, we will work with IGAD to harmonize remittance policies and regulations.”

The IGAD states comprise Djibouti, Eritrea, Ethiopia, Kenya, Somalia, Uganda, South Sudan, and Sudan.

Contributors to the story:

Lomini Anthony
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First Deputy Governor visits Egypt



1st Deputy Governor Hon. Dr. Addis Ababa Othow (3rd from left) with Egyptian Officials

By Peter Osis

BoSS high-level delegation headed by the first Deputy Governor Hon. Dr. Addis Ababa Othow arrived in Egypt to inspect the Banknote Printing House and Cash Centre in Central Bank of Egypt (CBE) from 11th -18th March 2023.

While in the new administrative capital in Cairo - Egypt, the first deputy governor held talks with Sub-Governor, Eng. Khaled Abd El-Moneim Farouk to explore possible areas of collaboration and technical assistance between the two institutions.

Eng. Farouk said that Banknote Printing House and Cash Centre will fully support the Bank of South Sudan, particularly the Currency Department technically in different areas of cash management.

Farouk warmly appreciated the presence of BoSS team on behalf of the Governor of CBE. On the other hand, Dr. Othow expressed optimism in establishing strong working relationships with the Banknote Printing House and Cash Centre - CBE.

He specifically, said that establishing direct link with the Banknote House and Cash Centre would not only strengthen cooperation in the areas of mutual concern, but would also provide training in strengthening the capacity of staff of Currency Department.

The accompanying delegation met senior officials comprising Director of Currency Department Mr. Deng Aru Bol, Mr. Budier Samson Oyai, Head of Planning Division and Mr. Peter Osis Anthony, Executive Director office of the 1st Deputy Governor, touring the site of the Egyptian Banknote Printing House and as well as Cash Centre to acquaint themselves with printing of new banknotes and management of Cash in the main vault using modern technology system.

During the site visit, Eng. Farouk urged the team from various departments of Banknote Printing House and Cash Centre to support and cooperate with the team from the Currency Department in the Bank of South Sudan and share knowledge and experiences with each other, to strengthen BoSS operational aspect of the department.

On his part Hon. Dr. Othow said that BoSS intends not only to build a new modern cash processing centre to meet international standards, but also needed support in procuring new processing and destructing machines from G+D company which is contracted to implement and support BoSS Currency Department in the areas of external and internal (in-house) Trainings. Lastly but not the least, the BoSS Management is looking forward to close relationship between the two institutions.

Hon. Dr. Othow, thanked the Sub- Governor, Eng. Farouk and all the staff for the warm reception and welcome accorded to BoSS delegation.

In another development, the BoSS delegation met the management of the Egyptian Banking Institute (EBI), and the meeting discussed ways and means of how the management of EBI can design and customize specific trainings on cash Management and other areas of Currency operations to the central Bankers.

Hon. Dr. Othow assured the management of training institute that, the Bank of South Sudan will engage South Sudan Bankers Association to establish Contacts with the Management of Egyptian Banking Institute to open their branch of training Institute in Juba.

South Sudan's delegation in Washington for Spring Meetings



BoSS Governor Hon. Johnny Damian Ohisa with Minister of Finance and Planning Hon. Dier Tong attending IMF World Bank Spring Meetings in Washington DC

South Sudan and the United States of America have begun talks to deepen economic ties.

South Sudan's delegation to the World Bank led by Minister of Finance Dier Tong Ngor held a meeting with US State Department in Washington DC to discuss ways of re-engaging and fostering economic ties between the two countries.

The delegation also briefed U.S State Department on the progress of the peace agreement and the economic reform agenda in South Sudan

“The government delegation also convened a meeting with the U.S. State Department on the progress of the peace agreement and the economic reform agenda in South Sudan. The meeting discussed ways of re-engaging and fostering economic ties between the US and South Sudan,” the Department of Communication at the Finance Ministry said in a statement.

The delegation also held a series of meetings with the IMF with discussion centering on unlocking financing and development potential for key transport corridors for Africa.

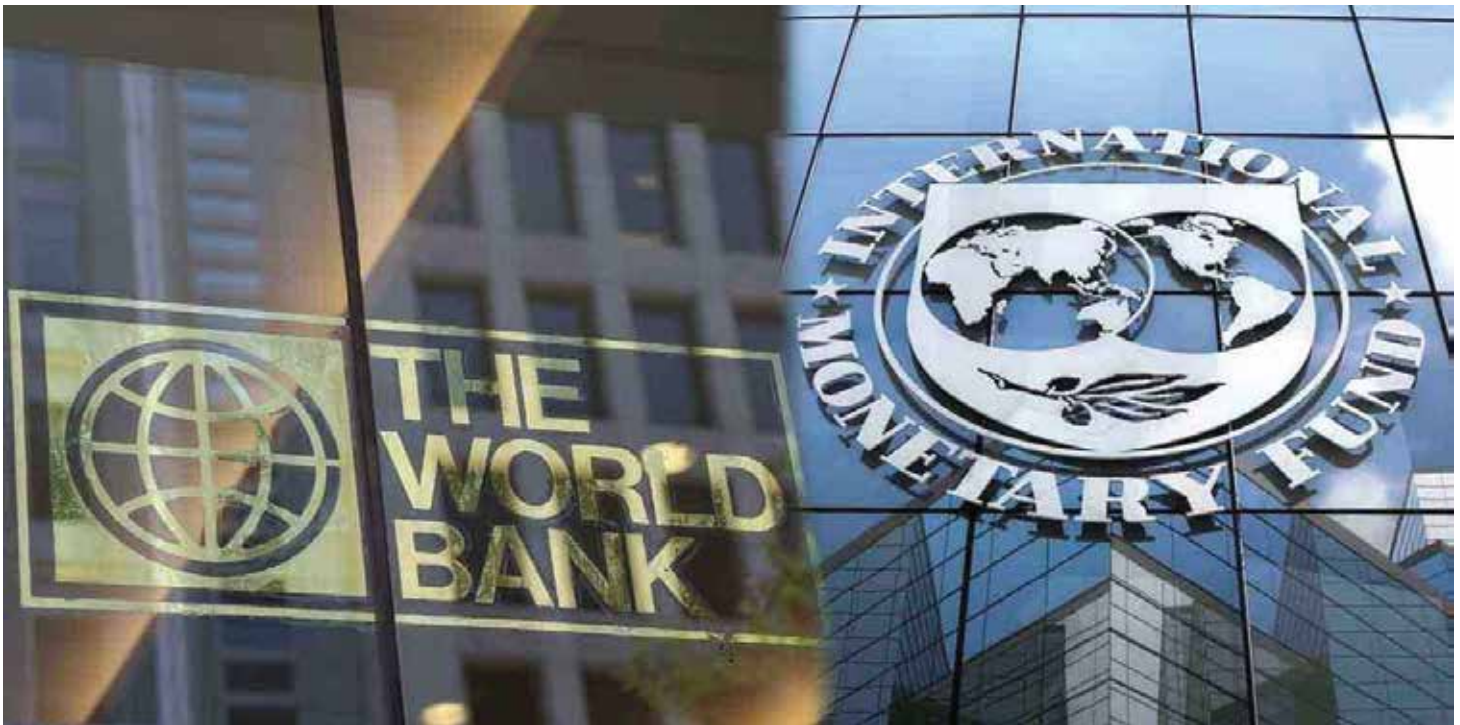
The Minister of Finance and Planning, Hon. Dier Tong Ngor delivered his statement at the roundtable and highlighted potentials of South Sudan and possible areas of support and cooperation with the global partners.

In a separate event, Minister Dier also attended the Horn of Africa Initiative meeting of regional ministers of Finance.

The meeting discussed strengthening economic ties, trade corridors, and investment opportunities for the member states. The Horn of Africa Initiative (HoAI) is a World Bank and Africa Development Bank-backed initiative aimed at directing funds for regional financial assistance window.

Detailed Spring Meetings Story will be published on the next issue (17) of the infospot

World Bank to finance rehabilitation of Juba, Yei power plants



Source; Africa-Press South Sudan

The World Bank has announced plans to rehabilitate the electricity power plants in Juba City and Yei town in Central Equatoria State to enable the population to access reliable and affordable electricity and to spur economic growth.

This follows a meeting between Central Equatoria State government officials led by Governor Emmanuel Adil, a team from the World Bank led by the senior energy specialist, Kenta Usui, officials from the ministry of energy and dams, and the South Sudan Electricity Corporation (SSEC).

Speaking to journalists after the meeting, the World Bank's Kenta Usui said they are re-engaging in the energy sector and working closely with the relevant government institutions.

He said the Yei Power Plant rehabilitation is a pilot project aimed at expanding and rehabilitating the Juba and Yei grids to improve livelihoods and drive economic growth.

"World Bank is re-engaging in the energy sector and working with the ministry of energy and dams, and the South Sudan Electricity Corporation to address these critical challenges," he said.

"In our upcoming operation, we plan to finance the expansion of the Juba grid and the Yei grid along with other things."

"I am sure that this project will energize the lives of the people in South Sudan through economic growth and enhance the peace," Usui added.

Central Equatoria State minister of cabinet affairs, Wayi Godwill Edward, said Governor Adil thanked the World Bank, the Electricity Corporation, and the energy ministry for choosing the state for the two projects and called on the authorities to provide the necessary support for their success.

The governor welcomed the initiative and urged the commissioner of Yei River County and authorities at the Juba City Council to cooperate with these institutions so that these projects rollout, he said. The governor believes that access to sustainable power will be one of the ways of reducing the high cost of goods and services because electricity will attract factories and this is in line with one of the state's key policy pillars, which is the revival of the economy through agro-industry.

According to Statista, one of the world's leading business data platforms, South Sudan ranked as the least electrified country in the world in 2020, with only 7.2 percent of its population having access to electricity.

Regional conference on food security in Senegal Dakar



BoSS Governor Hon. Johnny Damian Ohisa (3rd from Left) and Director of Banking Supervision Chan Andrea (2nd from left)

A regional conference bringing together head of states and financial institutions, Agriculturalists, civic society organization met in Senegal's capital Dakar.

The conference aims to propel African Agriculture which is the engine of development to new level.

In an opening remark, the president of the African Development Bank Group Dr. Akinwunmi Adesina, said "We call for a global coalition of efforts around Africa to unlock its immense agricultural potential to become a global destination for meeting rising food supply shortages in the world."

Worldwide 828 million people suffer from hunger, with Africa accounting for 249 million or a third of the number of hungry people in the world. Therefore, to achieve goal 2 on Zero Hunger of sustainable Development agenda it must be achieved in Africa.

The United Nations has noted that Africa must be the focus, where the number of undernourished is growing faster than anywhere in the world. To feed the world, the global food systems be changed to fully unshackle the food production potential of Africa.

This is the same call of the United Nations "A profound change of the food and agriculture system is needed, if we are to nourish more than 828 million people who are hungry today and the additional 2 billion people the world will have by 2050. Increasing agricultural productivity and sustainable food production are crucial to help alleviate the perils of hunger". ("Sustainable Development Goal 2: Tanpa Kelaparan")

South Sudan participated through the involvement of the top government official including Hon. Dier Tong Ngor, Minister of Finance and Economic Planning, Hon. Josephine Lagu Yanga, Minister of Agriculture and food security and Hon. Johnny Ohisa Damian Governor Bank of South Sudan.

South Sudan participated in a round table discussions, and high-level plenary on "Food and Agricultural Delivery Compact" sessions.

The Minister of Agriculture and Food Security Hon. Josephine Lagu highlighted challenges facing food production in South Sudan which includes but not limited to lack of skills, conflict and poor infrastructures making it difficult for families to produce food.

Antonio Guterres the United Nations Secretary General said food shortages can cause serious social and political problems, the Government must boost production ,if we don't feed people ,we feed conflict.

Africa has the potential to feed itself and contribute to the feeding of the world, despite the continent import over 100 million metric tons of food at the cost of \$75 billion annually the facts that 65% of the remaining arable land to feed 9 billion people in the world by 2050, its vast savanna areas alone are estimated at 400 million hectares of which only 10% (40 million hectares) is cultivated.

The three-day Summit was hosted by H.E. President Macky Sally who said that there is need to move away from our cities to the fields, we need to allocate more budget to Agriculture to modernize the sector and make it profitable.

We need paradigm shift in the way African policy makers think about Agriculture, we as politicians often sit in our capitals cities far from the fields, Macky president of the Republic of Senegal and the current chairperson of the African Union. It was also co-hosted by the African Development Bank Group.

The conference ended with the call to Mobilize high-level political commitment around production, markets, and trade to deliver Food and Agriculture Delivery Compacts for selected countries.



Agricultural Exhibition in Dakar Senegal.



Agricultural Exhibition in Dakar Senegal.

Resolutions

- Mobilize and align government resources, development partners and private sector financing around the Food and Agriculture Delivery Compacts to achieve food security at scale in each country.
- Share successful experiences on food and agriculture in selected countries and successful platforms to scale up support for agriculture.
- Double agricultural productivity with ultra-modern, climate-adapted crop, livestock and aquaculture technology and advisory services and support research and development for a pipeline of climate resilient agricultural technologies.
- Develop necessary infrastructure and logistics with Special Agro-Industrial Processing Zones to build markets and competitive food and agriculture value chains.

By: Joseph Chol Dut
Communications and PR

International women's Day



BoSS Governor Hon. Johnny Damian Ohisa

8th March 2023

By: [Chance Baniko](#)

Bank of South Sudan celebrated the International Day of Women in style this year 2023.

The First Deputy Governor Hon. Dr. Addis Ababa Othow who introduced the governor to the stage, paid tribute to BoSS women for the efforts in realizing their potentials in the Bank's leadership.

Speaking during the function, the Governor of the Bank of South Sudan Hon. Johnny Ohisa Damian commended the women in the bank for rising up to the challenge of various leadership positions within the institution and without and taking their responsibilities seriously.

He said, "women are our mothers, sisters, wives, therefore let us support them to excel in all areas of life."

Giving her keynote address to mark the occasion Madam Akoi encouraged women to work hard to bridge the gender gap with their counterparts the men. She said women will only realize their potential when they accomplish their education which is the foundation to digital innovation in the country.

The International Women's Day is celebrated once a year on March 8th. It is an international function that credits the social, economic, cultural, and political achievements of women worldwide. It is also a day of raising awareness of the ongoing fight for gender parity and women's rights around the world.

The theme of International Women's Day fluctuates each year, but it is always a reminder of the ongoing struggle for women's empowerment and gender parity.

women are our mothers, sisters and wives, therefore let us support them to excel in all areas of life.



BoSS First Deputy Governor Hon. Dr. Addis Ababa Othow | 8th March 2023

The day is an opportunity to celebrate the contributions of women to society and to renewal of commitments to promoting gender parity and women's empowerment in all aspects of life.

The occasion also witnessed a round table discussion moderated by communication department on the involvement of women in digital literacy. Some of the essential issues affecting women's empowerment in South Sudan include but not limited to cultural, educational, socio-economic, and political issues.

On business issues, banks are discriminatory to giving women loans because of many factors including lack of collateral to secure their money in case of defaulting in payment.

Discussants included the Director of Banking Supervision Chan Andrea Chan, Mrs. Victoria Otieno of Alpha commercial bank, Isaiah Kuot Director of Horizon bank amongst others.

The session ended on a positive note on the need to educate women so as to enable them take up their responsibilities in all fields.

Discussants also emphasized the need for government to legislate to protect the rights of women and girls in the country.







EMPLOYEE TRAINING

By: Amedeo Oliha Petero

Human Resources are basically the people involved in staffing and managing an organization. Human Resource Management (HRM) is a set of activities and functions that are designed for maximizing the efficiency of the employees as well as the organization. HR management comprises of principles and methods which are applied for recruiting, training developing, retaining and compensating the employees within the organization.

Human resource is the backbone of every organization. In the present age of globalization, human resources have become a strategic resource for gaining sustainable competitive advantage. Quality workforce is the key differentiator between a good firm and a great firm.

Unfortunately, many departments within the BoSS such as Banking Operations, Currency amongst others are not recognizing the importance of training to increase their employee's productivity and performance.

The key role of HRM is training and development of human resources. Effective training and development of human resources of an organization is associated with both immediate and long term returns. Training is an important element for improving performance; it increases the level of individual as well as organizational competence.

Training programs acquaint employees with advanced technology and help them in attaining strong competencies and skills for handling the newly introduced technology.

Training facilitates updating of employee skills and leads to increased wellbeing, commitment, and sense of belonging to the organization, hence directly strengthening the firm's competitiveness. The main role of training is to improve the skills of employees for present and future roles and responsibilities.

As technology advances and workplace strategies evolve, there comes a need for professionals to align with these changes in terms of knowledge and skills. One of the best ways to enhance knowledge and skills is through training. Providing employees with relevant and consistent training can help improve performance and efficiency in the workplace.

Training is important because it represents a good opportunity for employees to grow their knowledge base and improve their job skills to become more effective in the workplace. Despite the cost of training for employees, the return on investment is immense if it is consistent.

There are several reasons it is important for employers to initiate training programs for their employees, so as to improves skills and knowledge.

Employee training programs help improve the knowledge and skills of employees to match the various changes in the industry. These improvements will positively affect the productivity of workers, which can increase the profits and efficiency of an organization. Some of the things employees may learn through training include work ethics, human relations, and safety.

It satisfies performance appraisals; and suggests the need for improvement on a particular subject or skill. Training programs can be organized for staff members to help satisfy this requirement. Training can therefore address an identified problem area and work toward a solution.

As the Bank of South Sudan initiates the training needs in its annual plan it was observed that there was a lack of a comprehensive system for assessing the training needs, participant selection and effective procedures for their evaluation.

I believe there should be an amicable written reports from groups who attended training opportunities, they should present their reports to their respective departments that sent them to acquire the skills and then make use of the lessons learnt from the report.

Further the evaluation of training was rated poorly in the exercise since training department did not play a highly proactive role but was just reactive in nature. It was also found that training and development was highly relevant and effective in improving the staff member's knowledge, skills, behavior, and attitudes.

Training did not have any impact over innovation, absenteeism, job turnover rate and job satisfaction. Nevertheless, training increased the employee's job performance and productivity.

It was observed that the process of training and development was associated with various problems such for the sake of Daily Subsistence Allowance rather than the intended function expected by the leadership of the institution for competency in the region as compared to the sisters Central Banks.

Performance is the key component to achieving the goals of the organization. However, achieving employee training goals and objectives are the main challenge for BoSS.

In conclusion training is a powerful instrument in the successful attainment of a firm's goals resulting in high performance and productivity of the firm.

Performance refers to working effectiveness or the achievement of something significant. Organizational performance is realized both at the level of organization and that of the individual. The Bank of South Sudan (BoSS) initiated strategic plan from 2017 to 2022 five years plan to achieve set strategic goals.

BoSS should give priority to constructing training centre in the city and draw the curricula get hold of the good lecturers to facilitate teaching in the centre.

This in turn will attract other financial institutions or non-financial institution on board to train staff in the banking industry subjects or related field, for the development of the South Sudan.

Bank of South Sudan's good image will be reflected in the region.

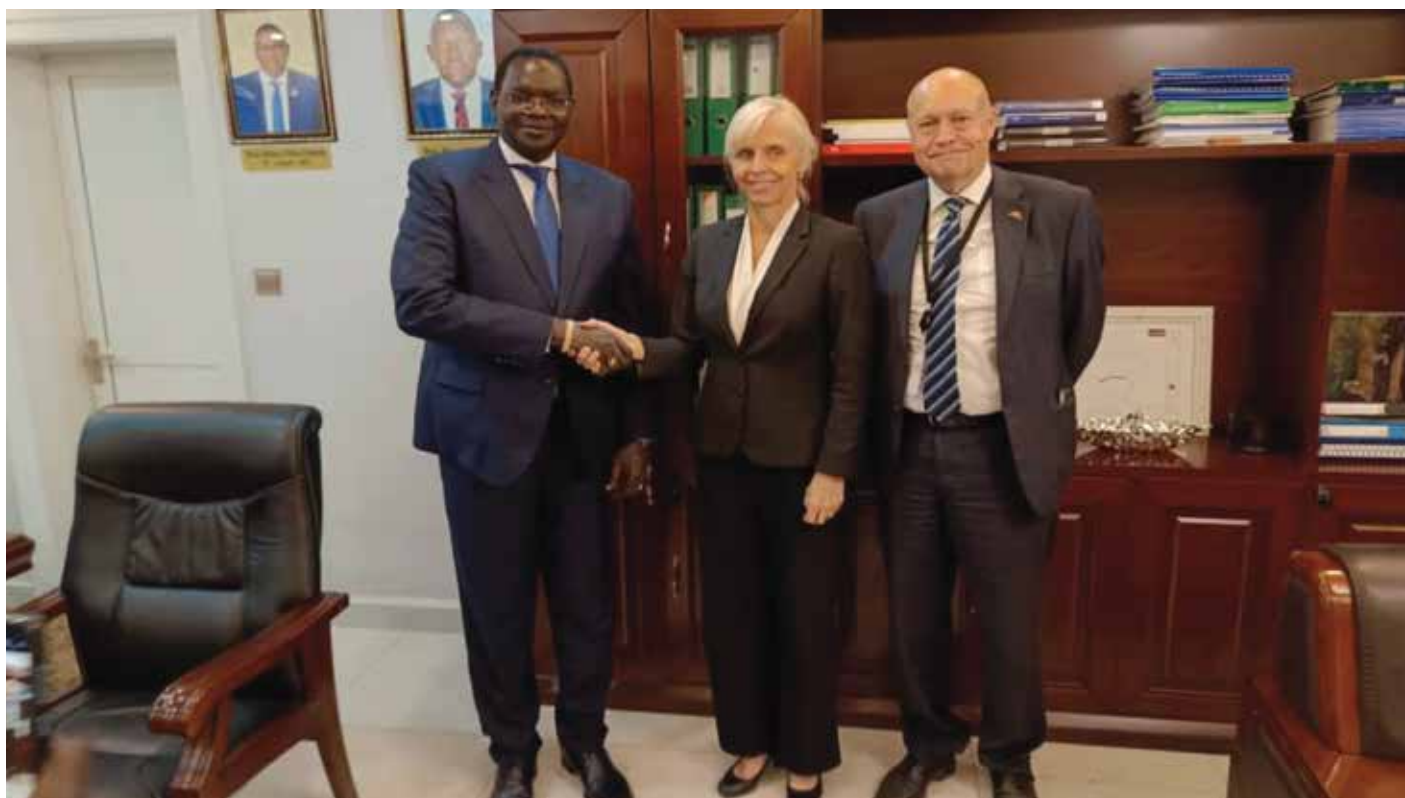
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Employee Training Programs help improve knowledge and skills of employees to match the various changes in the industry.

The views expressed here are the author's and do not in anyway reflect BoSS opinion.

Department of Banking Operations
Accounts Division
Back Office.
Juba

Norwegian Ambassador pays courtesy visit to BoSS.



BoSS Governor Hon. Johnny Ohisa Damian and Norwegian Ambassador Linken Nymann Berryman

By Chance Baniko

Central bank's Governor Hon. Johnny Ohisa Damian briefed the Norwegian Ambassador to South Sudan Linken Nymann Berryman on the latest business developments in the country. The talks touched on the market trends and the exchange rate volatility which recently witnessed the depreciating strength of the pound against the dollar.

The Governor appreciated the role being played by all partners including the International Monetary Fund and the World Bank in supporting the government to stabilize the depreciating pound value to assist in reducing inflation.

On the other hand, the Norwegian ambassador asked to find out the role of the National Revenue Authority NRA in enhancing the revenue collections.

The governor responded saying that the money collected from revenues has paid all the civil servants' arrears and a chunk of this collection is also being used to pay foreign missions.

Later this year, the national payment system and the national switch is going to be established to monitor the financial and domestic markets.

Efforts are also being exerted to revamp the Financial Intelligence Unit (FIU). This body will deal and monitor counterfeiting, banks, and terrorism amongst others.

Hon, Ohisa expressed the institution's commitment to reforms and said that plans are underway to establish a single treasury account in the bank. On some of the challenges facing the bank, the governor said continues training of staff to improve their capacities is continuously happening in the East African region.

Hon. Ohisa however pointed that plans are underway to establish a monetary school to train staff locally. The land has already been secured.

On communication, the website has already been established but need more improvement to come to the level of the region. The governor concluded by pointing out that sovereign funds need to be established to reinvest in other sectors.

“ ...that plans are underway to establish a single treasury account in the bank ”

Malakal Branch to re-open soon

By Nikodemo Majok

The Bank of South Sudan's (BoSS) delegation, led by First Deputy Governor, Hon. Dr. Addis Ababa Othow, paid a visit to Malakal town to assess the premises and preparedness of BoSS branch there ahead of reopening it soon.

On arrival, the delegation was received by Hon. James Gatwech Deng, Adviser for Economic Affairs, Hon. Keach Nguoth Tiem, Minister of Parliamentary and Legal Affairs, and other dignitaries. The delegation headed to the residence of Governor of Upper Nile, Abudhok Anyang Kur, where Dr. Addis Ababa Othow and the BoSS' delegation were received by the governor.

Receiving the delegation, governor Abudhok welcomed the guests, and expressed his pleasure about the visit. He noted that the reopening of the BoSS' branch in Malakal would further encourage the commercial banks to reopen, and hence, businesses would resume as well in Malakal.

To expedite the reopening of the branch, the governor said he was ready to evacuate his residence to host the Bank's staff, and therefore, reopen the BoSS' branch with immediate effect. Dr. Addis Ababa expressed his pleasure to visit Malakal and assess preparedness of the BoSS' branch to resume its operations.

He thanked the governor for the warm welcome accorded to the Bank's delegation.

The First Deputy Governor, said the situation is calm in Malakal, pledging that the Bank's branch would reopen soon. On his part, DG for Admin and Finance, Samuel Yanga, briefed the governor of Upper Nile, about the plot allocated earlier by the government to the Bank, indicating that the construction was suspended by the competent authorities, which cited that the procedures were incomplete. However, the governor of Upper Nile pledged to facilitate the procedures.

DG for Banking Operations, Yeni Samuel, said the branch completed all the procedures and was ready to resume its work soon.

procedures and was ready to resume its work soon. The State's Governor Abudhok and the first Deputy Governor, Dr. Addis Ababa, toured the branch and ascertained its readiness to resume operations soon.

Both officials held the press conference during which they concurred that the branch was ready to open. In attendance were Hon. Thomas Johnson, Minister of Roads and Bridges, Hon. Koang Tharjiath Thoch, town mayor, Major General Makuol Ajang, Division Two Commander, SSDF, Major General Chol Atem, Police Commissioner Samuel Lueth, Director for National Security, and Deng Atem, Director for Prison.



First deputy governor pays inspection visit to Malakal Branch

BoSS delegation visits CBK in Nairobi Kenya



First Deputy Governor Hon. Dr. Addis Ababa Othow (3rd from left) and Deputy CBK Governor Hon Sheila M' Mbijiwe and officials from BoSS and CBK

By Peter Osis

BoSS high-level delegation paid a benchmarking study visit to the Central Bank of Kenya (CBK) from 18th -19th January 2023. The delegation was led by the 1st Deputy Governor, Hon. Dr. Addis Ababa Othow and accompanied by senior officials comprise of Directors and Deputy Directors from different departments.

The main purpose of the visit was to enable Bank of South Sudan establish strong working relationship with the Central Bank of Kenya in the banking sector. Specifically, the visit was meant for Directors at the Bank of South Sudan to establish direct link with their CBK counterparts, and to strengthen cooperation in the areas of Financial Markets, Banking Supervision, Research and Statistics, Human Resource (HR), and Banking Operations as well as strengthening the capacity of newly established national payment and settlement system (NPS) department.

The visit begun following a courtesy call on CBK Deputy Governor, Hon. Sheila M'Mbijjewe to explore areas of possible collaboration and technical assistance between the two institutions.

Hon. Sheila warmly welcomed the team from BoSS led by Hon. 1st Deputy Governor and appreciated the presence of BoSS team on behalf of the Governor of CBK. She urged the team from various departments of CBK to support and cooperate with the team from the Bank of South Sudan and share knowledge and experiences with each other, to strengthen the EAC financial sector and efforts to strengthen BoSS operations in the region.

On the way forward, the Deputy Governor assured the readiness and willingness of CBK to support the Bank of South Sudan in the areas of:

- Established line of cooperation between the two patterner central banks.
- Support in the areas of capacity buildings and technical assistance for in house training and external Training through Kenya School of Monetary Studies (KSMS),
- The Deputy Governor assured that each department within CBK to establish direct line of communication and cooperation with counterparts within BoSS.
- Request any future assistance regarding the areas of training from the office of Hon. Governor.

Impact of crypto and digital currency on the US and the world



By Alor Deng

Technology has played a vital role in revolutionizing the financial industry. In recent years there has been massive use of technology in the financial sector, through mobile devices, computers and other technological deceiving gadgets.

Such a revolution improves people's economic activity and lives of people in many ways. Digital currency is the latest technological tool to spark a serious debate over the last ten years. This article looks at the nature and the impact of cryptocurrency and how it has affected the world and the US economy.

Digital currency and cryptocurrency will be used interchangeably.

1.1. Digital currency

According to Hileman¹ (2014), digital currency sometimes known as electronic or virtual currency is a form of alternative currencies, that is a decentralized network which adopts a system of peer-to-peer version of electronic cash.

1.2. How does it work?

Digital currencies are electronically created, and they are exchanged via smart phone or through computer software, or wallets¹.

The Wallet creates a unique address for each user, the address is like a bank account number. Cryptocurrencies function like other alternative currencies such as air miles that are issued by airlines, or game tokens for computer games. More importantly, digital currencies are not only currencies, but can function as a payment system in which global payments, remittances, digital contracting, and online gaming can be made².

1- Li, X. and Wang, C.A., 2017. The technology and economic determinants of cryptocurrency exchange rates: The case of Bitcoin. Decision support systems, 95, pp.49-60.

2- Keister, Todd and Sanches, Daniel R., Should Central Banks Issue Digital Currency? (November 1, 2021). FRB of Philadelphia Working Paper No. 21-37, Available at SSRN: <https://ssrn.com/abstract=3966817> or <http://dx.doi.org/10.21799/frbp.wp.2021>.

On many occasions, central banks have been accused and considered as a main source of all financial crises through issuing and printing currency. So, it was believed that cryptocurrency is a response to the current financial system which allows one authority to control money supply. Digital currency attempts to address issues central banks fails to address.

The hope was that cryptocurrency would provide safety in the financial industry, provide easy access to financial services, and help in achievement of financial inclusion³.

1.3. Why cryptocurrency?

Cryptocurrency was first introduced in 1990s by an academic entrepreneur, David Chumy in the form of e Cash. However, it received little attention². It began to attract attention until after Financial Crisis in 2008.

it was believed that central banks intervention through quantitative easing has worsened the situation by creating widening the wealth gap and inequality. Furthermore, the fiat currency system allows central banks to be the only authority to print and control currency².

1.4. Cryptocurrency characteristics

The following are some digital currency characteristics:

- a). **Anonymity:** Since its inception in 2008, nobody knew who created and controlled the technology.
- b). **Cryptocurrency** is a currency and payment system with no third involvement in transaction execution. It is self-regulated with no separate entity to oversight or regulate it.
- c). It is a **programmable money** which includes smart accounting, smart contract, crowdfunding, crypto equity.
- d). It is a **global currency** and can work everywhere around the world.²

1.5. The advantages of Cryptocurrency

Digital currency has enormous benefits that attract many households and firms to trade and invest in cryptocurrency. Many writers argue that adapting cryptocurrency through peer-to-peer tools has removed the cost that intermediaries such as banks used to charge customers.

This can help in achieving financial inclusion¹. In addition, it is economical, and dealers pay almost nothing to transfer and receive money. It also allows people to trade and exchange regardless of possessing bank accounts and eliminating the need of opening bank accounts.

Therefore, it is a vital tool for making payments and transferring funds. It also reduces the cost of mobilizing resources such as crowd offering, crowd-funding as it eliminates the role of middleman. It helps make payment over the internet without control or cost of central authority².

1- Li, X. and Wang, C.A., 2017. *The technology and economic determinants of cryptocurrency exchange rates: The case of Bitcoin. Decision support systems, 95, pp.49-60.*

2-Cheng, H.P. and Yen, K.C., 2020. *The relationship between the economic poli-cy uncertainty and the cryptocurrency market. Finance Research Letters, 35, p.101308*



1.6. The disadvantages

Cryptocurrency also has some shortcomings that discourage some investors. It adopts a decentralized system that is self-regulated. This challenges the entire financial system and poses a serious threat to regulators³.

It is also not taxable and not subjected to the international financial and taxation system. Cryptocurrency's decentralized nature jeopardizes the role of central banks in achieving financial stability.

Another disadvantage is that unregulated cryptocurrency activities run and done on the internet that make users vulnerable to cryptosecurity attacks and other online crimes.

In addition, cryptocurrency encourages households and firms to withdraw their money from commercial banks or any other financial institutions that may negatively affect businesses of financial intermediaries. Such a move may also force financial intermediaries to increase interest rates on bank loans and that may affect the business environment and economic development, especially in developing countries¹.

1.7. Cryptocurrency impact

on the US and the World economy the US Cryptocurrency industry has impacted the US economy in many ways. For example, a study attempted to establish the relationship between the cryptocurrency returns and Economic Policy Uncertainty EPU, Index in the USA and China, Japan, and South Korea.

The study reveals that while China EPU index could predict cryptocurrency returns, The US, and Korea and Japan EPU index could not predict cryptocurrency returns¹.

This explains the complexity cryptocurrency could have placed on the US economy, and the threat it poses to the US financial industry. It becomes a challenge for US policy makers to address issues related to cryptocurrency investments and markets. Such a complexity of cryptocurrency has on US economy may have negative impact on the US economy.

As digital currencies are self-regulated, they tend to be volatile and could be risky for investors. In addition, many writers argue that there are no consistent rules and regulations that guide the cryptocurrency activities.

This also hinders central banks' ability to execute effective monetary policy for price stability. In the absence of appropriate policies, cryptocurrency may encourage unlawful financial activities like money laundering¹.

2. Futures Exchange (FTX)

Bankruptcy and its implication FTX Exchange is a USA venture capital company headquartered in the Bahamas. The company was established and founded by Sam Bankman in May 2019. It is one of the leading companies in the world of blockchain.

It specialized in derivatives and cryptocurrency exchanges products⁴. FTX announced its bankruptcy on November 11, 2022, when customers withdrew about \$ 5,000,000,000 in a single day.

The Financial Time Report indicated that (FT)⁵, the company was worth \$ 32 billion before its bankruptcy. FTX announced its bankruptcy on November 11, 2022, when customers withdrew about \$ 5,000,000,000 in a single day.

3- Keister, Todd and Sanches, Daniel R., Should Central Banks Issue Digital Cur-rency? (November 1, 2021). FRB of Philadelphia Working Paper No. 21-37, Availabl at SSRN:

The company's insolvency has led to losses in crypto assets that has negatively affected the cryptocurrency industry reputation in the US and all over the world. In addition, the incident may encourage and push regulators to impose more regulation in the industry.

Furthermore, investors will lose trust and confidence in cryptocurrency investment. Many people believe that FTX bankruptcy was not only because of cryptocurrency volatility but because of its corporate governance and management structure.

2.1. Lessons learnt from FTX crisis.

Lack of comprehensive and consistent regulations in the cryptocurrency is a threat to the world economy. Policy makers need to push and propose stronger regulations and enforcement guidelines in digital currency in the US and abroad.

The decentralization nature of the digital currency also however makes it more challenging. As a result, there is a need to centralize the cryptocurrency industry. Lastly, the incident implied that the digital currency sector lacks solid oversight, hence further oversight and supervision on the cryptocurrency industry is needed.

3. Conclusion

Cryptocurrency industry was perceived to be a safe haven for investors for its potential benefits. This has encouraged many households and firms to engage in the promising industry.

However, there have been doubts over its operations, being decentralized, and run solely on the internet have raised many doubts. Digital currency has positively influenced the US and the world economy in diverse ways.

However, it is shown that the US EPU index does not estimate cryptocurrency returns. In addition, the US and the world do not have rules and regulations in place to safeguard users of cryptocurrency.

The recent FTX company debacle has drawn attention to the challenges cryptocurrency poses to the world economy. Therefore, solid regulations and complete oversights are needed in the industry.

A large, stylized quote graphic with a gold background and white text. The text is centered and reads: "Cryptocurrency's decentralized nature jeopardizes the role of central banks in achieving financial stability." The quote is enclosed in large, white, stylized quotation marks.

Cryptocurrency's
decentralized nature
jeopardizes the role
of central banks
in achieving
financial stability.

BoSS Governor amongst top 25 African Finance Leader 2023



BoSS Governor Hon. Johnny Ohisa receiving an innovative Policies 2023 Award in Washington DC.

By Admin

The African Leadership Magazine has recently honoured the Governor of the Central Bank of South Sudan, Hon. Johnny Ohisa Damian as one of the Top 25 African Finance Leaders 2023 in recognition of his leadership and innovative policies that have helped in stabilising the national economy of South Sudan.

The Governor was honoured during the African Finance Leaders' Networking Cocktail, which was held on 13 April 2023 at the National Press Club in Washington DC – USA on the margins of the 2023 Spring Meetings of the World Bank Group (WBG) and the International Monetary Fund (IMF).

Following a motion presented by Representative Rosalyn D. Henderson Myers and signed by both the speaker and clerk of the South Carolina Representatives, the Governor was also conferred with a special congressional commendation for his efforts in driving economic recovery and stimulating growth in the country.

The African Leadership Magazine's listing of Top 25 African Finance Leaders 2023 is a special recognition of the outstanding contributions of Africa's topmost finance leaders for providing the leadership and innovative policies, programs and actions that have helped in stabilising many challenged national economies in Africa, while driving recovery and stimulating growth, even when slow, amidst global economic shocks.

The list, which draws from finance ministers, central bank governors, as well as Chief Executives of leading banking, finance and development institutions from across Africa, is a showcase of finance leaders helping in the drive to finance Africa's development and those who, through strong fiscal and macroeconomic policies have enhanced the national economic outlook and especially supported the growth of small businesses despite the current global economic climate.



Hon. Damian has served in various capacities within the Central Bank of South Sudan from 2019 to 2021, notably as the Director General for Currency and Banking Operations and as the first Deputy Governor and acting Governor before his appointment as Governor of the Central Bank. Before joining the Bank of South Sudan, he was the Deputy Managing Director and later Managing Director (MD) of the International Commercial Bank (ICB-SS).

The Governor also worked in various capacities at the United States Agency for International Development (USAID) in Sudan, Kenya, and the Democratic Republic of Congo (DRC).

In an exclusive interview with the African Leadership Magazine, the Governor of the Central Bank of South Sudan highlighted some of his achievements in office, which include the stoppage in issuing of all overdrafts to the government of South Sudan that has significantly reduced the growth rate of broad money; as well as the introduction and operationalization of the Term Deposit Facility (TDF), an indirect monetary policy tool which is

now helping to mop up the excess liquidity in the markets and complement the use of FX that negatively affects the country's reserves. The Governor also led the bank to the signing of the memorandum of understanding with the Ministry of Finance to operationalize the set up single treasury account in the Bank of South Sudan.

Hon. Damian was honoured alongside the HE Mrs Rindra Rabarininarison, Minister of Economic and Finance, Madagascar; and Dr Patrick Ngoroje; and Governor of the Central Bank of Kenya; with the unveiling of the listing of the Top 25 African Finance Leaders 2023.

“ Signing of the memorandum of understanding with the Ministry of Finance to operationalize the set up single treasury account in the Bank of South Sudan. ”

British Ambassador meets BoSS governor.



BoSS Governor Hon. Johnny Ohisa Damian and British Ambassador Guy Murray Warrington

By Joseph Chol Dut

The British Ambassador to South Sudan H.E. Guy Murray Warrington accompanied by Mr. Samuel Annan paid a courtesy call on the Governor of the Bank of South Sudan, Hon. Johnny Ohisa Damian at the bank premises. The meeting discussed a wide range of issues ranging from the war in Sudan, its impact on South Sudan economy and possible areas of cooperation between the Bank of South Sudan and the British Embassy.

Governor visits new complex of Central Bank



Minister of Finance and Planning Hon. Dier Tong Ngor (Centre) and BoSS Governor Hon. Johnny Ohisa Damian Saturday February 25, 2023

By Joseph Wuor

The Minister of Finance and Planning, Hon. Dier Tong Ngor, and the Governor of the Central Bank of South Sudan, Hon. Johnny Ohisa Damian, inspected the new complex of the Central Bank of South Sudan still under construction.

The two senior officials were received by the Chinese construction engineers and were led to inspect the building. It is worth to mention that the new building, a true facelift of Juba, shall be ten floors high in addition to two other side buildings still under construction.

The infospot noticed that though the wall around the Bank seems large from outside, but looking at it from inside, it is pretty small considering the sheer size of the buildings under construction.

Though the new high rise building seems to be built at the periphery of Juba City, in an area which seems to lack basic infrastructure, but in the short span of time, it will

be a catalyst for urgently needed development in that area; it will help to build a bridge over a creek that carries rain water running down Jebel Kujur down to the Nile, construction of large modern double-lane asphalted streets in that area.

The majestic new building of the Bank in that area will soon add value to land, and therefore will attract construction of modern buildings to match, and possibly construction of a public park in the neighborhood which may make Juba truly clean and green pleasing to the eye.

Another takeaway is that the new building of the Central Bank of South Sudan shall be a magnet for much needed investment and may help to develop the banking sector properly and may help accelerate socio-economic development in South Sudan.



Collateral function of domestic debt.



By Dau Kur Bol

Issuing Domestic Debt (DD), whether to finance the fiscal deficit or to mop up monetary liquidity, involves a complex evaluation of the costs and benefits to the economy.

Although practitioners' views on the subjects abound, the academic literature on the pros and cons of DD issuance and the channels through which this type of financing can affect public finances, the financial sector, and the real economy is limited. Critics of DD are concerned with the repercussions on private sector lending, fiscal and debt sustainability, weakening bank efficiency, and inflationary risks.

The most prominent concern about DD is the crowding out effect on private investment. When governments borrow domestically, they use up domestic private savings that would otherwise have been available for private sector lending. In turn, the smaller residual pool of loanable funds in the market raises the cost of capital for private borrowers, reducing private investment demand, and hence capital accumulation, growth, and welfare (Diamond, 1965).

In shallow financial markets, especially where firms have limited access to international finance, DD issuance can lead to both swift and severe crowding out of private lending. Critics of DD are also concerned with repercussions on fiscal and debt sustainability.

The cost of Domestic Debt may rise sharply due to time inconsistency problems when government credibility is low. If the state has weak (direct) tax collection, as is the case in most LICs, the state will have a strong incentive to monetize deficits and use the net domestic financing window to both, generate seigniorage, and reduce the real burden of existing DD.

Under these circumstances, the government faces a classic time inconsistency problem and, therefore, either cannot issue nominal debt at all, or must pay a significant premium to compensate investors for the potential risk of surprise inflation.

High-yielding government DD held by banks can make them complacent about costs and reduce their drive to mobilize deposits and fund private sector projects. The incentive to provide credit to the private sector is often weakened by a poor credit environment.

Hence, from a risk weighted perspective, government debt is highly attractive, providing a constant flow of earnings, so that banks have less incentive to expand credit to riskier private borrowers or cut their overheads (Hauner, 2006).

Proponents of DD stress its positive impact on growth, inflation, and savings from deeper and more sophisticated capital markets, which enhance the volume and efficiency of private investment.

Consequently, they question the wisdom of forever pursuing zero net domestic financing (NDF) policies in countries where marketable DD is already small and capital markets underdeveloped.

Such policies, by reducing the size of DD relative to GDP and deposits, could exert a negative impact on financial market development, and complicate the exit from foreign aid dependency.

Abbas (2005) questions Beau grand et al.'s (2002) conclusion that DD is always more expensive than concessionary (External debt, noting that they do not take account) the impact of the higher variance of external debt service (due to currency risk) on the present value burden of external debt) the fact that the implicit interest rate on external debt.

large part where in default is not comparable to the implicit interest rate on DD which is rarely defaulted on. See Agenor and Montiel (1999: chapter 5) on how government incentives to extract seigniorage through high inflation leads to an erosion of the underlying nominal tax base.

The complacency effect should, however, diminish over time as competition reduces both yields in government securities, auctions, and profits in the banking sector. Indeed, yields have fallen significantly lately as international investors have increased competition in African bond markets.

DD markets can help strengthen money and financial markets, boost private savings, and stimulate investment. First, government securities are a vital instrument for the conduct of indirect monetary policy operations and collateralized lending in interbank markets; the latter helps banks manage their own liquidity more effectively, reducing the need for frequent central bank interventions.

Consequently, central banks operating in well developed DD markets do not have to rely as much on direct controls like credit ceilings, interest rate controls and high reserve requirements, all of which distort financial sector decisions and lead to financial disintermediation at the expense of private sector savings and investments (Gulde et al., 2006).

Second, yields on government securities can serve as a pricing benchmark for long-term private debt issued by banks or enterprises and, hence, promote the development of a corporate bond market which boosts competition in the banking sector (Fabella and Mathur, 2003).

Third, the availability of DD instruments can provide savers with an attractive alternative to capital flight as well as lure back savings from the non-monetary sector into the formal financial system (IMF, 2001).

The possible benefits here can go beyond saving mobilization and extend to a reduction in the size of the black economy, widened tax base, increased financial depth, dedollarization and improved perceptions of currency and country risk.

The meeting was attended by Dr. Abdel Aziz Nossier, Executive Director of EBI - Central Bank of Egypt, Mrs. Zeinab Abdel Razek, Chief of Business Development and Training Execution, Mr. Hesham Refaat, Chief of Training and Assessment and Mrs. Ola Khattab, Senior Manager for International Cooperation and Donor Projects Department.

The engagement was greatly appreciated by management of the institute as parties navigated through various issues of concern.

BoSS delegates meeting with the management of EGY cash company for cash solution



Meeting with Egypt Gold Leadership

Continues from Page...6

On the other hand, BoSS delegation visited the EGY Cash Company (ECC) for Cash Solution and met the management of the company. The team listened to a presentation on the establishment of company, its structures and the operational tasks of transporting and distributing money to different locations within Republic of Egypt.

Hon. Dr. Othow thanked the management of the EGY Cash on behalf of the delegation from the Bank of South Sudan and assured Gen. Gamal who heads the institution of establishing future relationship and cooperation between the two institutions.

In attendance were Gen. Gamal Abou Ismail, CEO of EGY Cash, Eng. Khaled Hasabala Mostafa, Assistant Sub-Governor for Banknote Printing House and other senior staff in the company amongst others.

Meeting with Egypt Gold Leadership

On a different note, the BoSS delegation held a meeting with the management of Egypt gold refinery in their Headquarters around the industrial area 35 Baghdad Street Cairo - Egypt.

The team listened to a briefing from Dr. Ibrahim the CEO of the company its background, structures, and its functions. He also informed the team that, Egypt Gold Refinery company managed to open one new branch in South Sudan – Juba located along the Bilpam road in Munuki area.

In attendance were the CEO of the company, and Mr. Shady Salah, Public Relation Manager. Dr. Ibrahim thanked the BoSS delegation and appreciated its presence in the meeting.

Hon. Dr. Othow assured the management of Egypt Gold that, the Bank of South Sudan is committed to support them in different areas of concerned and as well as to build strong relationships with other stakeholders like the Ministry of Mining and Ministry of Investment. Finally, the two teams toured the site and agreed to meet in Juba to further deliberations.

He expressed his happiness and thanked the management of the company for its cordial invitation and welcome accorded to the delegation.

Report Prepared By:
Peter Osis Anthony
Executive Director
Office of the 1st Deputy Governor



Board of Directors visits the new BoSS Headquarters in Juba South Sudan



Deputy Governor John Maciek visits the new BoSS Head quarters in Juba

May 2ND 2023

The Board of Directors was shown around the premises of the new headquarters by a team of Chinese Contractors headed by Scot. The Deputy Governor John Maciek appreciated the progress of work made at the new BoSS headquarters.

Republic of South Sudan

KNOW YOUR CURRENCY

COAT OF ARMS

YEAR COIN WAS MINTED

OBVERSE

REVERSE

10

PIASTER

COPPER PLATED STEEL
DESERT OIL RIG

South Sudan's oil resources are the main source of its national income and a major source of national revenue.

—	1.02 mm
○	25.00 mm
⚖	1.9 g

OBVERSE

COAT OF ARMS

YEAR COIN WAS MINTED

REVERSE

2

POUND

BI METAL PLATED
INNER: NICKEL PLATED STEEL
OUTER: BRONZE PLATED STEEL
AFRICAN SHIELD

African shields play an important part in traditional warfare and carry with it a special meaning of spirituality and wisdom.

—	2.02 mm
○	31.00 mm
⚖	6.00 g

OBVERSE

COAT OF ARMS

YEAR COIN WAS MINTED

REVERSE

50

PIASTER

NICKEL PLATED STEEL
NORTHERN WHITE RHINO

The international community signed an agreement in 2011 to protect the northern white rhino, which is now almost completely extinct.

—	1.02 mm
○	25.00 mm
⚖	3.00 g

OBVERSE

COAT OF ARMS

YEAR COIN WAS MINTED

REVERSE

1

POUND

BI METAL PLATED
INNER: BRONZE PLATED STEEL
OUTER: NICKEL PLATED STEEL
NUBIAN GIRAFFE

An emblem, symbol of the South Sudan government. The Nubian giraffe is Africa's tallest animal.

—	2.04 mm
○	25.00 mm
⚖	1.00 g

SOUTH SUDAN COAT OF ARMS

YEAR COIN WAS MINTED

OBVERSE

REVERSE

20

PIASTER

BRONZE PLATED STEEL
SHOEBILL STORK

The Shoebill Stork is a member and characteristic of fresh water wetland habitats prominent in South Sudan.

—	1.20 mm
○	27.00 mm
⚖	4.25 g



NATIONAL FLAG



COAT OF ARMS



BANK OF SOUTH SUDAN JUBA
OFFICIAL MAGAZINE