



# BANK OF SOUTH SUDAN (BoSS)

## Office of the Governor

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Date: February 19, 2024

### Press Release

#### **Measures to Stabilize Foreign Exchange Market**

The Bank of South Sudan (BoSS) is closely monitoring the recent developments in the foreign exchange (FX) market and remains committed to ensuring price stability and efficiency in the market. We are aware of the recent fluctuations in the exchange rate and its impact on prices. The Bank has, therefore, considered and approved the following measures to control the FX market:

1. Intervene in the FX market with a monetary policy rate that strengthens SSP, through weekly auction of foreign currency at a revised Bank's rate.
2. Deploy counter measures to stabilize the exchange rate through supply of additional resources to relieve pressure on the external sector and balance of payments.
3. Intensify Term Deposit Monetary Operations in order to smoothen market liquidity, money supply, and demand.
4. Adhere to broad money targets of  $\pm 11$  percentage points, while monitoring and anchoring inflation expectations.
5. Continue to take necessary measures to promote transparency, enhance liquidity, and maintain a fair and an orderly market environment.
6. Engage other stakeholders and development partners to support efforts aimed at fostering a resilient and a competitive FX market for sustainable economic development.

Finally, the Bank of South Sudan assures the public that it is unequivocally committed to its mandate of ensuring price stability and sound financial system in the country.

A handwritten signature in green ink, appearing to read "JAG", is placed above the name of the Governor.

**Hon. Dr. James Alic Garang**

Governor,  
Bank of South Sudan, Juba-RSS