



# BANK OF SOUTH SUDAN (BoSS)

## Office of the Governor

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April 5, 2024

### Press Release

#### Commencement of Phase IV of the Reorganization of Informal FX Market

Following the successful completion of Phase III and elapse of the 45-day grace period, the reorganization of the FX market has reached its final Phase IV, starting on April 8, 2024. This phase requires a more collective and coordinated approach as the FX Taskforce cracks down on the illegal trading of foreign currency on the streets of Juba City and throughout the country.

In accordance with the Foreign Exchange Business Act 2012, and the Anti-Money Laundering and Counter Terrorism Act 2012, it is henceforth illegal to deal in FX trading without a valid license from the Bank of South Sudan.

Broadly, the Bank reiterates the following:

1. All informal FX dealers are required to obtain licenses and comply with this policy directive with immediate effect.
2. The law enforcement agencies will diligently enforce this policy to ensure compliance.
3. All authorized dealers or currency traders should display buying and selling rates in their areas of operation.
4. All currency traders should maintain a tight spread or ensure a small variability between buying and selling rates relative to Bank reference rate.

Finally, the Bank urges all stakeholders, including the general public, law enforcement agencies, and partners, to collaborate in realizing the above policy objective.

Hon. Dr. James Alic Garang  
Governor,  
Bank of South Sudan, Juba-RSS

