



BANK OF SOUTH SUDAN (BoSS)

Office of the Governor

May 10, 2024

Press Release

Intervening to Stabilize the FX Market and Support Balance of Payments

The Bank of South Sudan has been closely monitoring the recent fluctuations in the foreign exchange (FX) market due to external shocks, with negative impact on the economy. To address this, the Government has taken steps to mobilize necessary resources to enable the Bank to meet the FX demand in the economy and ensure stability and resilience in the financial sector. The above measures will allow the Bank to intervene this coming week to address the balance of payments problem. Going forward, the Bank continues to:

- Enhance and deploy effective monetary policy instruments through the existing transmission channels, including FX auctions to meet the FX demand in the marketplace and dampen the incipient inflationary pressures, and
- Develop other alternative facilities to regulate broad money in the economy.

Finally, the Bank remains dedicated to promoting financial stability, supporting economic growth, and safeguarding the interest of the people of South Sudan.

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

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

