



Bank of South Sudan

July 17, 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, ensure stability and resilience in the financial sector.

The above measures will allow the Bank to immediately intervene from today to address the balance of payments problem. Going forward, the Bank continues to:

- Enable 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 red ink, appearing to read "Majok Nikodemo Arou".

Majok Nikodemo Arou,
Director of Communication & PR,
Bank of South Sudan, Juba - RSS

