

8th -13th Oct. 2016

The digest provides highlights of economic issues in the print and electronic media on South Sudan. UNDP's interest is on how the economic issues affect human development and vice-versa.

Media Outlets:

1. Radio Tamazuj
2. Sudan Tribune
3. Eye Radio South Sudan
4. Sustainable Brand
5. Sudan Tribune
6. 3BL Media
7. Juba Monitor

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These are extracts from the news media outlets, they are NOT UNDP News.

WEEKLY MEDIA ECONOMIC DIGEST SOUTH SUDAN



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PRICES AND MARKET

South Sudan inflation rises to 682 percent

[Radio Tamazuj- 8 Oct. 2016](#)

South Sudan's inflation rate has risen 682 percent in the past year, South Sudan's Bureau of Statistics said today, further evidence that the country's economic outlook is worsening. The inflation was mainly driven by the high price of food and non-alcoholic beverages, which increased by 752 percent in the past year. The consumer price index, an indicator that measures the cost of items typical of South Sudanese, rose nearly 410 percent in Juba in the past year. Since December when the country decided to float its currency, hyperinflation has kicked in. The dollar was worth roughly 75 SSP on the black market in the month of September.

BUSINESS

S. Sudan Lakes state closes down accounts with Kenya bank

[Sudan Tribune- 8 Oct. 2016](#)

Authorities in South Sudan's Lakes state have instructed ministers operating government bank account with the Kenya Commercial Bank (KCB) to immediately close them down. The state minister of finance, trade and industry, Daniel Gumwel Nhomabur, has confirmed receiving the new abrupt instruction from the national government in Juba. No explanation was given to the state government about the decision by the national minister of finance and economic planning to close down the governments accounts with the KCB. Minister Nhomabur further explained that the directive further said all government accounts are to be opened in the Ivory Bank with effect from October. "We are told by national ministry of finance in Juba to close down all our government accounts [in] KCB [Kenya Commercial Bank]. These instructions are from top authorities in Juba and we have to respect them. All government institutions must open new bank accounts with Ivory Bank with effect [from] this month," said the state finance

minister, Nhomabur However, KCB Rumbek's branch manager, John Makoi Marial, said although the bank has received the notification to close down the government accounts, there was still a discussion going on to resolve the matter. He also revealed that the government has taken huge loans of money from the KCB and also some individual senior government officials

took loans from the bank which they have not yet repaid. The bank official further pointed out that the KCB management and the government will sort out the issues and instruction will be sent to entire KCB branches in South Sudan on how to operate if the government decided to close down their accounts in the bank.

Chinese company promises S Sudan medical devices

[Eye Radio South Sudan- 8 Oct. 2016](#)

A china-based medical company has pledged to offer South Sudan more medical and humanitarian support, China.org.cn has reported. The support is aimed at boosting a viable health care system the ministry of health is struggling to develop. According to Jack Zhang, a senior official with Mindray's International, the supplies will include medical

devices, equipment, and high-technology machines. Health authorities are yet to comment on the development. This is going to be the second time the Chinese company has donated the young nation medical supplies. In 2013, the company donated unit color Doppler ultrasound Z6 and conducted training for doctors at the Juba Teaching Hospital.

Nespresso Announces Progress, New Investments in Support of Coffee Farmers in Africa

[Sustainable Brand-10 Oct. 2016](#)

Nespresso has announced a second wave of its Limited Edition Grand Cru SULUJA ti South Sudan coffee, representing continued progress in rebuilding South Sudan's coffee industry, and a \$6 million joint investment with the World Bank's International Finance Corporation (IFC) in a landmark collaboration to support coffee farmers in East Africa. Since 2011, Nespresso has worked with non-profit organization TechnoServe and South Sudanese coffee farmers to revive their country's coffee industry despite the ongoing conflict. The result was a unique coffee - the first significant non-oil export out of South Sudan - sold in a limited release in France last year. Since then, more South Sudanese farmers have become involved in coffee production through Nespresso's AAA Sustainable Quality Program, enabling them to increase production and improve their

livelihoods. "We believe in the potential for coffee to create a positive impact for farmers in South Sudan and to diversify the economic base of the country," said Nespresso CEO Jean-Marc Duvoisin. "We remain strongly committed to helping coffee farmers revive their industry. Our aim is to create a lasting legacy that will contribute to peace and prosperity." Meanwhile, the Nespresso-IFC investment will benefit more than 40,000 smallholder coffee farmers in several regions of Ethiopia and Kenya to provide technical and financial support to increase sustainable practices and plant trees on their land. Reforestation of this kind helps to make farms more resilient to climate change. The farmers will also receive training in agricultural best practices to help them improve their productivity and the quality of their coffee harvests – enabling them to earn more money.

Also reported in [Sudan Tribune- 9 Oct. 2016: Nespresso halts coffee operations in S. Sudan in East Africa](#), in [3BL Media- 7 Oct. 2016: World](#)

[Bank Group and Nespresso Partner to Help Coffee Farmers](#)

200,000 SSP stolen after Twic bank robbery

[Radio Tamazuj- 12 Oct. 2016](#)

Police in Twic state have arrested the manager of the Cyerdit local bank and a police officer, after more than 200,000 SSP were stolen. Turalei police inspector Atem Deng Atem was quoted by local media saying that the two were arrested for investigation, and that the police are searching for

other suspects. "We have taken in the manager and a police officer who guard the shop," Atem said. Earlier this year, thieves also stole 200,000 SSP earlier this year from a bank, and no arrests were made.

ECONOMY AND PUBLIC FINANCE

Finance Minister should resolve Economic challenges

[Morris Dogga: Juba Monitor- 13 Oct. 2016](#)

South Sudan Ambassador Gordon Buay said that the financial situation faced by the country is affecting diplomats more than any other group in the country. He made this remark in a press statement released on Monday in Washington DC. "South Sudan diplomats abroad are struggling to pay their rent because they are not paid in time," he said. Ambassador Gordon added that some diplomats have been evicted from their houses because of failure to pay the rent in time. He called upon the minister of finance to rescue the situation of the diplomats because they are really suffering. South Sudan Ambassador to the United States of America H.E

Garang Diing told the minister that, the whole world is behind him to stabilize the economy of the country. "The financial problems of South Sudan falls under the minister of finance and everybody in the country is looking forward to him to solve the economic troubles facing the country," he said. On his part, the finance minister Hon. Stephen Dhieu Dau promised the staff of the embassy that he would work hard to ensure that they are paid on time. "Although South Sudan is currently undergoing economic challenges, the Ministry of Finance will ensure that South Sudanese diplomats all over the world are paid on time," he said.