

12 Dec. 2015- 7 Jan.
2016

WEEKLY MEDIA ECONOMIC DIGEST SOUTH SUDAN



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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 affects human development and vice-versa.

Media Outlets:

1. Radio Tamazuj
2. Eye Radio South Sudan
3. The Corporate Weekly
4. Gurtong
5. This Day
6. The Business Focus
7. The Juba Telegraph
8. The Nation Mirror
9. The National Today

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PRICES AND MARKETS

Warrap governor seeks intervention to reduce rising consumer prices

[Radio Tamazuj- 15 Dec. 2015](#)

Warrap caretaker Governor Akec Tong Aleu has appealed to authorities in Juba to intervene with efforts to help stabilize rising consumer prices in the area, asserting that the situation was beyond the capacity of the state administration to address. "The issue of the prices of basic commodities is a very serious issue. Prices in Bahr el Ghazal and especially in Warrap are rising daily. This is a cause of big concern to us in the government," Akec said Tuesday. He attributed the cause of rising prices to scarcity of dollars and insecurity. Akec is currently visiting Juba with the intention to meet with the authorities, including business people to see how best they could work together to address the issue. "The issue of prices of basic commodities in the country cannot be addressed by one sector or one institution.

Economists support move to float SSP rate

[Radio Tamazuj- 16 Dec. 2015](#)

A senior official in South Sudan's ministry of finance has expressed support for the decision to float the South Sudan Pound's foreign exchange rate, ending months of dual rates which have contributed to inflation. Peter Garang Angong, Director General for administration and finance at the ministry of finance, said he supported the decision announced yesterday by the minister and the central bank governor. "If managed correctly, floating the exchange rate could go a long way to addressing South Sudan's current economic difficulties," he said. "A floating exchange rate will incentivize NGOs and foreign investors to move more US dollars into South Sudan as well as increase government revenue, so doing away with fixed rate is better for business, development, and job opportunities." Garang said that in the past, some individuals were able to receive US dollars at the old official rate of 2.96 SSP per US dollar, while most people bought dollars in the market at 17 or 18 SSP to the dollar. [Also reported by Atem John in The Juba Telegraph- 21 Dec. 2015: Devaluation of pound is problem-solving strategy- Presidential Advisor.](#)

Lam Akol calls on government to release dollars into market

[Radio Tamazuj- 19 Dec. 2015](#)

South Sudan opposition leader Lam Akol on Friday criticized the government's decision to float the currency and abandon the fixed exchange rate, saying authorities need to release dollars into the market to lower costs. In an interview with Radio Tamazuj, Akol said the policy to float the exchange rate was wrong and ill-advised. He said it will

exacerbate suffering of citizens by leading to increased prices of consumer goods. "What happened is there was high demand of dollars in the market. Government is supposed to release more dollars into market so that the demand can reduce, not to increase the official exchange rate," he said.

South Sudan road insecurity causes goods shortage in Abyei

[Radio Tamazuj- 25 Dec. 2015](#)

Traders in Abyei's markets say they are struggling to import goods due to security problems in South Sudan along the Wau-Juba road. They say truck drivers have been killed, and their loads looted. Families in the region are now struggling to meet their children's needs amid a big increase in the price of clothes. Tong Mayol, who lives in Mabony and shops at Aniet market, said the shortage of imports meant the price of clothes had risen steeply. He said it was better for a parent to avoid

buying anything rather than purchase clothes for only some of their children. A clothes trader in Aniet market, Abdullah Fadul Nihar, said at least 10 checkpoints should be set up between Juba and Wau, from where many goods enter Abyei. He said he knew a truck driver who had been killed a month ago. Abdullah said traders might have to fly goods from Juba to Wau, where they could be picked up and brought to Abyei by road.

Union urges S Sudan govt to raise salaries to match exchange rate

[Radio Tamazuj- 25 Dec. 2015](#)

The South Sudan National Youth Union on Wednesday called on the government to increase public employee salaries in the face of rising costs following the floating of the Pound against the dollar. John Sebit Madit, the union's finance and investment secretary, said the government should have raised its salaries before floating the SSP. He said prices are rising as a result of the floating of the SSP, but government salaries are not keeping up. "The food and fuel prices have skyrocketed high," Madit said. "The poor citizens cannot afford their daily meals and cannot pay public transport. " The

bus fare from Juba to Custom Market has risen from two pounds to ten pounds, sack of flour that use to be at 350 has risen to 750, liter of fuel from six has risen to 22 SSP. The communication companies have raised their tariffs," he explained. [Also reported in The Business Focus- 21 Dec. 2015: Finance Minister Athorbei say public salaries to increase, by Abraham Garang in The Nation Mirror- 21 Dec. 2015: Public servants salaries to be increased in January, by Sworo Charles in Juba Monitor- 7 Jan. 2016: Finance Ministry to increase civil service salaries](#)

Central bank surrenders exchange rate to ‘market demand’

Junior Ali: [Eye Radio South Sudan- 15 Dec. 2015](#)

The Central Bank has announced a reform in the exchange rate policy, abandoning the official rate of the pound against all foreign currencies. The move is an attempt to solve the country’s economic difficulty. The country has been faced with scarcity of hard currency, particularly the US dollar, along with the sharp fall in the value of the pounds. The official rate of a dollar against the pound was at 2.96. On the black market it sells at 18.5 pounds. As a result, living standard is increasingly expensive because the country relies heavily on imports. However, in a statement yesterday, the Finance and Economic planning minister, Deng Athorbei, said

the value of the other currencies against the pounds will be left to be determined by the overall market demand. Also reported in [The Nation Mirror- 18 Dec. 2015: Central Bank abandons fixed exchange rate in favor of black market rate](#), in [Radio Tamazuj- 15 Dec. 2015: South Sudan central bank allows floating exchange rate](#), by Oketayot Santo in [The Juba Telegraph- 17 Dec. 2015: Central Bank abolishes fix dollar exchange rate](#), in [The Corporate Weekly- 22 Dec. 2015: Central Bank adopts free market rate](#), by Opio Jackson in [Juba Monitor- 16 Dec. 2015: Central Bank adopts floating exchange rate](#).

Prices may soar due to new exchange rate

Memoscar Lasuba: [Eye Radio South Sudan- 16 Dec. 2015](#)

An economic analyst says he expects commodity prices to rise six-fold with the new official exchange unless they are subsidized by the government. The official rate of dollar against pound which was at 2.96 now sells at 18.5 pounds. According to economist Ahmed Morjan, the pound has lost its value against the dollar by a big margin. “Now my concern is on market commodities like fuel. We

know that the government set the price at six dollars per litter and that one would be like two dollars,” Mr Morjan told the Dawn Show. “But now with the free float then you will expect price to increase, for instance now this would mean the price of fuel is supposed to increase to about thirty seven pounds per litter.”

NLA criticizes pound devaluation

Mayen Deng: [Eye Radio South Sudan- 17 Dec. 2015](#)

Members of the National Legislative Assembly have criticized the devaluation of the South Sudanese Pound. Hon Deng Athorbei and the Central Bank Governor, Kornelio Koryom, have announced that the official rate of 2.96 has been cancelled. The exchange rate will now be determined by market forces. In the parallel market, the rate was 19.5 on Wednesday. However, MPs say the matter should have been discussed in the National Legislative Assembly before the announcement. “The minister was supposed to come before the committee to explain these measures that he has taken. What are the consequences of these measures?” Said Goch Makuach, Chairperson of the Specialized

Committee of Finance and Economy. Also reported by Obaj Shago in [Eye Radio South Sudan- 17 Dec. 2015: Currency devaluation- Adigo asks Koryom, Athorbei to resign](#), by Sworo Charles Elisha in [Juba Monitor- 19 Dec. 2015: “Revoke floating exchange rate”](#): National Alliance, by Emmanuel Akile in [Eye Radio South Sudan- 18 Dec. 2015: Gov’t should reverse decision to devalue the pound – Dr. Lam](#), by Candiga Jacky in [The Nation Mirror- 22 Dec. 2015: Finance Minister, Central Bank Governor snub parliamentary summons to explain currency reforms](#), by Wel_Tier Marial in [The National Today- 22 Dec. 2015: Finance Minister and Governor fail to honor summons](#).

Currency crisis: Nilepet raises fuel prices

Mabior Phillip: [Eye Radio South Sudan- 17 Dec. 2015](#)

The state oil firm Nilepet, has increased fuel prices by more than three times due to the devaluation of the South Sudanese Pounds. A litter of fuel that was selling at six pounds will now be sold at 22 at the petrol stations. The Director General of Downstream, Dr Chol Abel, says the move is in response to the decision of the central bank to raise

the rate of the dollar against the pound. In a public statement, Dr Chol says the wholesale price of a litter is 20 while the depot rate is 21. [Also reported in Radio Tamazuj- 21 Dec. 2015: Juba taxi drivers angry about fuel-price hike, in Juba Monitor- 19 Dec. 2015: Fuel price increases.](#)

We've subsidized fuel, gov't says

Mayen Deng: [Eye Radio South Sudan- 18 Dec. 2015](#)

The government says it has subsidized on fuel by raising the cost of a litter from six to 22 pounds after the devaluation of the pound. In a statement, the Ministry of Trade, Commerce and Investment says the cost of each litter should have been about 36 pounds. But the government subsidized it by 40 percent. Petrol stations have been directed to adopt the new prices starting today. "The

government has already subsidized, the minister of finance will have 40 percent and then the government of South Sudan will subsidize 40 percent," said Biel Jok, the undersecretary, at a press conference in Juba today. "So this price of 22 will not be fixed. It will be changing...So this price of 22 may be determined by any rate of the dollars of every week."

Market prices rise after Pound devaluation

Obaj Shago: [Eye Radio South Sudan- 18 Dec. 2015](#)

Traders in Juba have raised the prices of basic goods this week and are citing the devaluation of the South Sudanese Pounds. For instance, in Jebel market, a bag of sugar that was costing 600 pounds is now 1,100. A bag of maize flour that was being sold at 500 pounds is now 700. "I was going to buy clothes and come back with nothing, I went to the market with 1000 for clothes of four kids I couldn't afford to buy even to buy only one," a buyer said. "Now everything is very expensive. Let them take the dollar from where they have been bringing the

dollar because everything is very expensive," a vender said. "From the wholesale there is a lot of changes and the increases is more than a half," says another, selling a mix of consumables. [Also reported by Aurelious Simon Chopee in The nation Mirror- 17 Dec. 2015: Dollar, commodity prices shoot up after Central bank scraped fixed exchange rate, by Bullen Chol in The Business Focus- 21 Dec. 2015: Market prices disappoint consumers in Juba amid drastic pound devaluation.](#)

Troika welcomes new exchange rate

Michael Minassie: [Eye Radio South Sudan- 22 Dec. 2015](#)

The United States, the United Kingdom, and Norway have expressed support for adoption of managed float. Last week, the Central bank announced reforms in the exchange rate policy, abandoning the official rate of the pound against the US dollar. The official rate of a dollar against the pound was at

2.96 in the Central Bank, but it rose to 18.5 after the introduction of the reform. In a press statement, the three nations collectively called Troika, hailed the decision as a signal of the commitment by South Sudan leaders to charting a path forward on economic reforms. "The exchange rate alone

cannot support economic stability and will need to be matched by stronger public financial management, better and more targeted investments, and greater transparency and

accountability to lead to a sustainable economy that provides opportunities for all South Sudanese," partly read the statement.

Juba residents express disappointment over hiked bus fare

[Ayuen Panchol: Eye Radio South Sudan- 24 Dec. 2015](#)

Commuters in Juba say they are not happy with the rise in bus fare. After the introduction of new exchange rate last week, public service vehicles increased the fare by 4 pounds. "I am going to Juba town, they said it is five pounds; really it is expensive mostly these days, we have no choice," said one commuter, sharing his views on the matter with Eye Radio. "We are forced to pay 5 pounds, we have nothing to do, you just pay this is the situation in South Sudan," said another. John Angelo, a

businessman in Konyo-Konyo market in Juba says the decision to increase the price of a liter of fuel has worsened the situation for the populace. "From here to Konyo-Konyo is 5 pounds with Hiace [Commercial vans], and Noah [Private transporters] is 10 pounds. Until now, I don't agree with the government's decision to increase a liter [of fuel] to 22 pounds, what next?" [Also reported in The Business Focus- 21 Dec. 2015: Fuel cost extremely increases public transport cost.](#)

Prices Continue To Soar In Bor

[Jacob A. Jok: Gurtong- 27 Dec. 2015](#)

"As I talk now, we are in Christmas, and everything is now high, what we used to buy at 20 pounds is being sold at 150 pounds, and what used to be bought at 5 pounds is now being sold at 30 pounds." Prices of Commodities continue to increase in Bor with residents fearing that they may even increase further especially during this festive season. Gurtong correspondent visited the market in Bor town to get the opinion of residents. "As I

talk now, we are in Christmas, and everything is now high, what we used to buy at 20 pounds is being sold at 150 pounds, and what used to be bought at 5 pounds is now being sold at 30 pounds," Akuach Garang told Gurtong on Tuesday. Philip Kuach another resident says the difference in prices of goods now and then is huge. "Things have really gone up and it is making life very hard in Bor.

Transport Fares Hiked During Festive Season in Nimule

[Lioto Samuel: Gurtong- 27 Dec. 2015](#)

Transport fares have been hiked during this festive season leaving many travellers stranded in Nimule. Many of the travelers have been seen resorting to using Lorries and vans as they are deemed cheaper than the buses. Tiondi Arnold, a security guard said that he was to travel to Torit from Nimule, but could not owing to the hiked fare which will leave him use all his salary for transport. "My salary is 600 South Sudanese pounds, and if I board a bus, I will simply be reaching home with nothing in my hands.

Thus I have to wait for these charcoal Lorries, which will at least charge me 300 South Sudanese pounds," said Tiondi. Transport fares have doubled from the previous 250-300 South Sudanese pounds to about 500-600 South Sudanese pounds. The security situation along the Torit and Kajo Keji routes has been seen as a contributing factor to the hiked fares. [Also reported by Bol Abraham in The Juba Telegraph- 4 Jan. 2016: Juba- Bor road transport cost triple amid hiking prices](#)

Activist Says Floating Exchange Rate not Solution to Economic Crisis

Peter Lokale Nakimangole: [Gurtong- 23 Dec. 2015](#)

A civil society activist, Mr. Wodcan Saviour Lazarus says the decision taken by the government of South Sudan on the floating exchange rate must be reversed. Mr. Saviour, the Executive Director of Support Peace Initiative for Development Organization (SPIDO), held a press briefing in Torit on Sunday saying that prices of commodities have now shot up owing to the scarcity of the US dollars. "With this, we in the CSO are concerned about such

a move which has been taken as we know the current economic situations does not favor such unilateral decision and has caused fears and panic among the poor citizens who cannot meet the current economic living standards," expressed Saviour. "... As we are preparing to celebrate the Christmas and New Year, we are not rejoicing and happy due to high rocketing prices of the commodities in the markets of EES."

Prices of Commodities Continues to Rise

Joseph Nashion and Jacob Achiek: [Gurtong- 21 Dec. 2015](#)

Motorists in Jonglei State capital of Bor say the decision made by the national government to raise the cost of fuel will severely affect businesses in Jonglei State. On Wednesday the Nile petroleum raised the cost of a litter from 6 to 22 pounds after the devaluation of the pound by the central Bank reforms in the exchange rate policy. Joseph Atem Bol, 39, who owns a motorbike said one litter of

fuel, is now costing them 50 South Sudanese pounds from Fuel dealers. Atem said the decision taken by Nile Petroleum to increase official rates is not advantageous. "No that one will not work, this morning I bought one litter [of fuel] with 50 pounds and I think maybe next week or tomorrow it will be more than that though they have said that the fuel will be 24 SSP per litter," Atem told Gurtong.

Agriculture in Yei reduces economic stress

Wel Tier Marial: [The National Today- 5 Jan. 2016](#)

Even as the country is entrapped in a reeling economic crisis that has shot up the prices of commodities threefold, in yei town of central Equatoria, prices have slightly increased, thanks to a booming agricultural practice in the surrounding area. Geographically located near the South Sudan-Uganda and South Sudan- DRC Congo borders, the town has rich arable land with a vibrant market

both within and across the border, a resident Keji David told The National Today in an interview from the town recently. Yei proves more advantaged than any other town in the whole country because the local population has embraced agriculture which solves 80 percent of people's demands, Mary Akuer, a banana farmer told the National Today in an interview on Sunday.

BUSINESS

300 fishermen receive fishing boats in Jonglei

Achiek Jok: [Eye Radio South Sudan- 18 Dec. 2015](#)

A group of 300 fishermen in Bor County, Jonglei State, have received fishing boats from the Norwegian Refugees Council. The canoes are intended to increase the fishing capacity of the farmers and improve food security for more than

400 beneficiaries. 175 fishermen in Gakyoum within Bor town received five boats, while 125 others received seven in Baidit Payam, a few miles away from the state capital. This brings to 16 the total number of boats the Norwegian Church Aid has

given to farmers in Bor this month. “We are doing this because we have seen there is a huge need here, these people are doing fishing but they are

okay in fishing but they have challenges,” said David Garang, a NRC food security and livelihood staff.

Trucks stranded in Kajo-Keji due to raised border charges

[Junior Ali: Eye Radio South Sudan- 18 Dec. 2015](#)

Trucks carrying goods from East Africa have been prevented from crossing to South Sudan at the border with Uganda in Kajo Keji, for failing to pay increased border charges. This comes three days after the devaluation of the pound against foreign currencies. Initially, each truck was charged 40, 000 pounds to enter South Sudan. But two days ago, authorities at the border increased the fee to 50, 000 pounds. They say the new charges are in line

with the new exchange rate policy. “The reason they gave is the economic crisis in South Sudan. They say the exchange rate is supposed to be equivalent to the South Sudanese Pounds,” said our reporter, Kaja John, who has been following the story in Kajo Keji. The Central Bank Governor announced the devaluation of the South Sudanese pound on Tuesday.

Yei Farmers’ Group Equipped With Food Processing Machines

[Tamama Norbert Mansfield: Gurtong- 6 Jan. 2016](#)

Kojoba Farmer’s Producer group located in South Sudan’s Yei River County is looking forward to continue adding value to their food produce through the processing machines given to them by the Norwegian People’s Aid (NPA). This group received a grinding mill and cassava processing machine from NPA in June 2015 to enable them process grain and fresh cassava-for-flour before selling the items in the market. “The project is

aimed at strengthening the competence and organization of small-scale farmer producer groups to produce enough food to meet the local market demand” according to NPA’s project officer, Mr. Guya Emmanuel. Kojoba is one of the 8 small-scale farmer’s producer groups receiving support from the NPA-KAVLI project, aimed at increasing agriculture production through revolving grants, as well as extension services and trainings.

Local industries threatened as consumers prefer foreign products

[Bullen Chol: The Business Focus- 14 Dec. 2015](#)

The consumers’ mindset characterized by preference for foreign commodities that they believe to of high qualities compared to the locally produced products is a major threat to the growth of the local industries said the Managing Director of Faiba Group Ltd. While speaking to the Business Focus newspaper, Innocent Tukwaisbwe, the Managing Director of Faiba Group Ltd. Said “the main challenges that local industries faced here is that people don’t want to buy products that are being manufactured in South Sudan. “On our

product we write “made in South Sudan” so sometime when someone wants to buy and he sees “made in South Sudan” he says he does not want to buy them because it is not of good quality,” he said. “If I took my products and maybe put made in UAE everyone will buy it because of the word that it is made from a different country”, said Tukwaisbwe. He urged the local consumers to start valuing the locally produced commodities in order to promote the local economic growth.

NBS to start using mobile money device for data collection

[Aleu Atem John: The Business Focus- 14 Dec. 2015](#)

The national Bureau of statistics chairperson on Wednesday during the celebration of Africa statistics day at Landmark hotel said that the bureau will start using mobile devices for data collection. The celebration which was under the theme- Better data for better life: harnessing modern technology makes the statistical production cycle more efficient. Isaiah Chol Aruai the chairperson for National Bureau of Statistic said the

bureau identify the ministry of telecommunication and poster services as instrumental in the producing of high quality and timely statistic and our deep conviction is that modern technology can make a big difference in producing timely, quality data. Chol said the program can be used by policy makers for formulation, monitoring and with evaluations of policies in order to raise the standard of the people which make it easy for planning.

Clearance of fuel at the border kicks more than SSP 100 thousand at the border

[Bullen Chol: The Business Focus- 21 Dec. 2015](#)

Clearance agents of all goods at the Nimule borders have told the Business Focus that the clearance of other goods such as petrol and diesel which was SSP 30, 917 rises to around SSP 193, 000 on a current custom clearance tariff, and that the primo car used to clear with SSP 5300 but the tax tariffs made it to rise to SSP 32, 192 which is similar to the price of which it is being purchased. As clearance agency workers are now seated doing no work and some offices are closed because there is no anything that is there to be cleared but waiting for the information from both government and the

importers that have their goods at the border currently, said Bartholomew Riak; Chairperson of clearing agents Union in Nimule. However, perhaps Inter-border Business drivers have abandoned their heavy loaded tracks with goods and fuel tanks with goods and fuel tanks at the Nimule border as the custom tariff raises to four times, effected following the floating system of the pound huge devaluation against dollar that was announced by the Minister of Finance; David Deng Athorbei and central bank's Governor Kornelio Koryom last week.

Disability is not inability: The visually impaired prove their worth

[Daniel Majack Kuany: The Nation Mirror- 15 Dec. 2015](#)

A group of five visually impaired persons have proved that they, like any other people, are able to run a business of massaging. The group comprising of four male and a female are owners of a hand massaging business centre known as "Japanese style massage", which concentrates on specific human body. "Seeing hands massage", was established by a Catholic Priest named Father John

in 2013, before the crisis that blushed out in the country. Father John contracted and brought a blind Japanese massager to Juba to train the group on the massage techniques of "Japanese style massage" with the aim of helping blind South Sudanese adults earn their living like any other normal sighted persons.

Boda Boda cyclists lament against extortion, harsh working conditions

[Alex Tulyakira: The Nation Mirror- 5 Jan. 2016](#)

Several motorcycle riders in Juba say their conditions of work are extremely risky and almost unbearable. Apart from the souring fuel prices, skyrocketing

market prices of goods and services, the enthusiastic young men mostly South Sudanese and Ugandans have told The Nation Mirror that they have received

no attention from authorities who they think are instead supposed to protect them particularly their umbrella association South Sudan Boda Boda Cyclists Association. "We operate by God's grace, if you come to the stage in the morning and find yourself back home in the evening then you thank God. Our friends

have been robbed of their motorbikes and others murdered in broad day light and nothing happens to the offender," said one cyclist operating in customs who declined to give us his names because of what he termed as security reasons.

Agriculture in Yei reduces economic stress

[Wel Tier Marial: The National Today- 5 Jan. 2016](#)

Even as the country is entrapped in a reeling economic crisis that has shot up the prices of commodities threefold, in yei town of central Equatoria, prices have slightly increased, thanks to a booming agricultural practice in the surrounding area. Geographically located near the South Sudan-Uganda and South Sudan- DRC Congo borders, the town has rich arable land with a vibrant market both

within and across the border, a resident Keji David told The National Today in an interview from the town recently. Yei proves more advantaged than any other town in the whole country because the local population has embraced agriculture which solves 80 percent of people's demands, Mary Akuer, a banana farmer told the National Today in an interview on Sunday.

ECONOMY AND PUBLIC FINANCE

222,000,000 SSP budget presented in N Bahr el Ghazal

[Radio Tamazuj- 22 Dec. 2015](#)

Northern Bahr el Ghazal state finance minister Akoon Maluil Akoon presented a budget of 222 million South Sudanese Pounds for 2015/2016, a lawmaker said. The chair of the assembly's legal affairs and human rights committee Garang Mawien said the budget was transferred to the committee for supervision and guiding. Mawien said money allocated for salaries should not be used for development projects and money allocated for

development projects should not be used as salaries. Such misuse would be a "serious crime," Mawien said. "It's a big budget," he said. "I think this year we will follow this budget in accordance with the regulations and laws. We will follow it letter by letter and number by number." The state assembly deliberated on the budget but adjourned their debate for Christmas holiday, Mawien said.

Central Bank to auction \$20m on Monday

[Emmanuel Akile: Eye Radio South Sudan-17 Dec. 2015](#)

The Central Bank says it will sell \$20 million to commercial banks through an auction to be held on Monday. The auction comes two days after the bank devalued the Pound. It abandoned the official exchange rate of 2.96 against the US dollar, for the parallel market rate, which was at 18.5. In a statement, the Central Bank says it will govern the auction through foreign exchange rules and regulations. "The maximum amount each eligible

bank can bid for shall not exceed 10% of the total amount offered for sale by the Bank of South Sudan," partly read the statement. It says that the minimum amount for each bank shall be 50,000 US dollars. The maximum bid amount shall not exceed 10 percent of the total amount offered for sale by Bank of South Sudan. [Also reported in Radio Tamazuj- 22 Dec. 2015: S. Sudan central bank sells 20m dollars to support SSP, in The Business Focus- 21 Dec. 2015: Central](#)

Bank auctions out \$20 million to commercial banks, by Opio Jackson in [Juba Monitor- 19 Dec. 2015](#): Traders reject Central Bank's dollars auction system,

by Adol Majur in [The National Today- 5 Jan. 2016](#): Central Bank auctions 20 M dollar, second time in two weeks.

Currency reforms will hurt poor people most-Economist

Alic Garang: [The Corporate Weekly- 22 Dec. 2015](#)

Economist Alic Garang of Ebony Center for Strategic Studies breaks down the details on the decision by Bank of South Sudan to change from fixed exchange rate to free market exchange rate, below excerpts.

Can you explain what this move means for the man on the street? For now, this policy would mean economic pains for the common man on the street. In the short to medium-run, we may see a huge gyration in prices, from fuel to other basic commodities. In other words, commodity prices are likely to shoot up, erasing some purchasing power and making an

average economic actor poorer than before the policy change took effect. **What has prompted government to do it now not in 2013 when it was thrown out by law makers?** The divergence—chasm—between the fixed/official exchange rate and parallel market was getting wider and Government felt “unable” to continue to defend the fixed rate. Besides, I am told that these monetary and fiscal authorities got some “clearance from the above.” Besides, there is wide consensus about a need for exchange rate unification. If it is today, so be it.

South Sudan to join East African Community prematurely

Mabor Maker Dhelbeny: [This Day- 12 Dec. 2015](#)

On the 20th June, 2015 in the Cabinet Meeting, the Government of the Republic of South Sudan resolved that joining East African Community (EAC) is the key and vital to the people of South Sudan. However, last month was expected to have been the date for entry but shifted to unknown date according to South Sudan Technical Committee tasked with the process. It is very unfortunate for South Sudan to join the business union of the regional bloc towards the end of this month without educating the people of South

Sudan. Indeed the government is supposed to sensitize the South Sudanese citizens across the country. Yes, “We in South Sudan cannot live in isolation without any political and economic affiliation with regional and foreign organizations”, as said by the Deputy Minister for Information & Broadcasting Hon. Racheal Nyadak Paul (See The Citizen Newspaper Saturday, June 20, 2015 at P.1, now turned as This Day).

South Sudan and Sudan should renegotiate the oil deal

Nyang Makuach Kiew: [This Day- 19 Dec. 2015](#)

The Republic of South Sudan and Sudan should renegotiate a new oil deal because the cooperative agreement reached between the two countries in 2012 was not in the best interest of the Republic of South Sudan. The government should look at how to renegotiate another new deal on oil with the Republic of Sudan before the re-opening of Unity and Thar-jieith oil fields. The oil Agreement which was inked in 2012 between Sudan and South Sudan was not sufficient because the agreement was in figures,

not percentages. By then, one barrel of oil in international market was between 80-100 US\$ compared to the present international market whereby the prices of the crude oil has dropped from prices of the crude oil has dropped from the above figure up to 40 US\$. The question is: who is benefiting from that agreement? Is it Republic of South Sudan or Sudan? Also reported by Richard Jale in [Juba Monitor- 6 Jan. 2016](#): [South Sudan to reconsider oil payment to Sudan.](#)