



**Office of the Director General,
Directorate of Currency and Banking Operations,
The Bank of South Sudan.**

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FOREIGN EXCHANGE MARKET CODE OF CONDUCT.

1. PREAMBLE

To address the market rigidities and further enhance the transparency, efficiency and effectiveness of the foreign exchange market in South Sudan, the Bank of South Sudan has decided, in collaboration with the Bankers Association of South Sudan, to establish sound interbank foreign exchange systems which also comply with the standards of professionalism and business conduct. It is in that order that this Code of Conduct has been established.

The Code sets out the principles which should govern the conduct of participating banks in the foreign exchange market and is aimed at encouraging high standards, in line with internationally accepted standards.

Compliance with the Code of conduct is mandatory.

2. STANDARDS OF BEHAVIOUR

Banks must ensure that personnel dealing on their behalf act in a manner consistent with the established code of Conduct. All dealers shall sign a copy of the Code and abide by its provisions.

3. DEALING GUIDELINES

Management shall issue guidelines to authorized dealing personnel stipulating the extent of their authorities and responsibilities. These shall include but not limited to:

- 1) Persons authorized to deal;
- 2) Instruments and currencies to be traded;
- 3) Limits on dealing, open and mismatch positions, counterparties and stop-loss orders.
- 4) Confirmation and settlement procedures;
- 5) Relationship with other dealers;
- 6) Reporting procedures;
- 7) Performance evaluation and measurement; and
- 8) Any other relevant issues to guide operations.



