SOUTH SUDAN
INVESTMENT CLIMATE STATEMENT
2015

Table of Contents

Executive Summary

South Sudan is a landlocked country located in northeastern Africa. The trade and investment conditions in South Sudan are not favorable to U.S. firms and the country's economic situation further deteriorated in 2014. The country is rich in natural resources, has fertile land and shares the different fish varieties of the River Nile. Nevertheless reduced oil production and the decline of international oil prices severely cut the ability to generate revenue, and the Government of the Republic of South Sudan (GoRSS) refused to curb spending. Increasingly the GoRSS turned to external and domestic borrowing to cover a growing financial shortfall and to cover monthly operating expenses. During the annual review of countries eligible to maintain their benefits under the African Growth and Opportunity Act (AGOA), it was determined the GoRSS failed to address human rights violations and other concerns related to eligibility and South Sudan was terminated as an AGOA beneficiary effective January 1, 2015.

Throughout 2014, the GoRSS and opposition forces continued fighting, largely in the Unity, Upper Nile and Jonglei States, and this halted most economic and development efforts across the country. The ongoing crisis has led to large-scale displacement, worsening food security, severe human-rights abuses, restricted humanitarian access, and disrupted trade, markets, and cultivation activities. In response, the USG has provided nearly USD 1 billion in humanitarian assistance since December 2013 for populations affected by the crisis in South Sudan. According to the International Crisis Group, the conflict had resulted in the death of at least 50,000 people as of November 2014. During 2014, the bulk of U.S. and the international community's support efforts were directed at the immediate needs of the ongoing humanitarian crisis brought on by the civil conflict, and other development assistance has been significantly reduced.

1. Openness To, and Restrictions Upon, Foreign Investment

Attitude toward Foreign Direct Investment

The GoRSS continues to welcome foreign investment but the ongoing civil conflict and poor financial management make South Sudan a very difficult investment climate.

Armed conflict broke out on December 15, 2013 between government and anti-government forces and the two sides failed to reach an agreement to permanently stop the fighting, divide power and create a transitional government. The U.S State of Department maintains a Travel Advisory warning American citizens not to travel to South Sudan.

The ongoing conflict reduced daily oil production from 222,000 to 168,000 barrels per day (bpd) and the collapse of the international oil price cut state revenue by up to 75 percent. However, the GoRSS continues to spend at the 2014/15 budget levels, while also financing large security operations against the opposition forces. This poor financial management forced the GoRSS to seek more external loans and increasingly direct the Central Bank of South Sudan (BoSS) to print and lend to the government more South Sudanese Pounds (SSP). South Sudan is the most food-insecure country in the world; poverty and food insecurity are on the rise and the UN estimates that more than 6.4 million people—approximately half of the population—faced food insecurity between January and March 2015. For 229,000 children suffering from malnutrition, the lean season could prove deadly if they are not reached with therapeutic feeding services. The (SSP) continues to depreciate and there are increasing fears this will accelerate unless the GoRSS enacts financial reforms.

GoRSS foreign currency reserves are extremely low and failure by the government to pay for services is commonplace. Numerous private companies claim the government has reneged on or delayed payment for work under contract. The distribution of hard currency is tightly controlled by the government and limited to financing the importation of food, medicine, fuel, and building materials. There are credible reports of government-sponsored movement of hard currency to the parallel black market. Many companies cite access to hard currency and convertibility of profits as major problems. Long-term challenges include diversifying the formal economy, alleviating poverty, maintaining macroeconomic stability, improving tax collection and public financial management, and improving the business environment.

Although the GoRSS continued to assert a commitment to judicial reform, the legal system is ineffective, underfunded, overburdened, and subject to executive interference. High-level government and military officials are immune from prosecution and parties in contract disputes are sometimes arrested and imprisoned until the party agrees to pay a sum of money, often without going to court and sometimes without formal charges.

The World Bank's 2015 Doing Business report ranked the economy of Juba, South Sudan's capital, 186 out of 189 economies in the category of Ease of Doing Business. The legal framework governing investment and private enterprises remained underdeveloped in 2014.

Other factors inhibiting investment in South Sudan include limited physical infrastructure and a lack of both skilled and unskilled labor. Despite a 119 mile paved road to the Ugandan border, funded by USAID in late 2012, South Sudan has fewer than 313 miles of paved roads, and large parts of the country are inaccessible during the rainy season (April through October). None of South Sudan's three power plants is working at full capacity, and the country is almost completely reliant on diesel-run generators for electricity. According to the 2008 census, 94 percent of young people enter the labor market with no qualifications. The majority of South Sudanese work in non-wage jobs, often in the agricultural sector. The country's literacy rate is just 27 percent.

Other Investment Policy Reviews

South Sudan is not currently a World Trade Organization (WTO) member, therefore it does not conduct Trade Policy Reviews. Likewise it has not conducted OECD or UNCTAD Investment Policy Reviews since its independence.

Laws/Regulations of Foreign Direct Investment

Not applicable.

Industrial Promotion

Not applicable.

Limits on Foreign Control

Not applicable.

Privatization Program

Not applicable.

Screening of FDI

Not applicable.

Competition Law

Not applicable.

Investment Trends

Not applicable.

Table 1

Measure	Year	Index or Rank	Website Address
TI Corruption Perceptions index	2014	173/of 177	transparency.org/cpi2014/results
World Bank's Doing Business Report "Ease of Doing Business"	2015	186/189	doingbusiness.org/rankings
Global Innovation Index	2014	N/A	globalinnovationindex.org/content.aspx?page=data-analysis
World Bank GNI per capita	2013	USD 950	data.worldbank.org/indicator/NY.GNP.PCAP.CD

2. Conversion and Transfer Policies

Foreign Exchange

The 2009 Investment Promotion Act guarantees unconditional transferability in and out of South Sudan "in freely convertible currency of capital for investment; payments in respect of loan servicing where foreign loans have been obtained; and the remittance of proceeds, net of all taxes and other statutory obligations, in the event of sale or liquidation of the enterprise."

In 2014, the GoRSS stopped supplying USD to the Foreign Exchange Bureaus and reduced the number of banks authorized to conduct foreign currency exchanges. Foreign currency is increasingly in short supply, and South Sudan's lack of any significant non-oil exports limits the inflow of hard currency.

The Central Bank closely regulates which companies and traders are allocated U.S. dollars, making it hard for foreign investors to repatriate their locally-generated income. Multiple international companies reported they were on the verge of suspending operations in South Sudan in 2014, claiming that, despite promises at the highest levels to rectify the situation, they were unable to convert their SSP profit to USD in order to cover operating expenses outside the country. Foreign exchange is only available for fuel, food, medicine and limited building materials at the official rate of 2.95 South Sudanese Pounds (SSP) to the USD and through the banking system. The parallel market exchange rate fluctuated from SSP 5.0 to 7.0 per USD over the course of 2014.

In 2014, the BoSS distributed various amounts of USD to six selected commercial banks each week to allow citizens to exchange SSP for USD. Reports indicate as state revenues declined the BoSS made fewer USDs available to exchange and some of these funds were directed to the parallel market.

Remittance Policies

Not applicable.

3. Expropriation and Compensation

South Sudanese law prohibits nationalization of private enterprises unless the expropriation is in the national interest for a public purpose. However the current law does not define the terms national interest or public purpose. Expropriation must be in accordance with due process and provide for fair and adequate compensation, which is ultimately determined by the local domestic courts. In 2014, there was no known government expropriation of foreign-owned property in the private sector. Government officials frequently pressure development partners to hand over assets at the end of programs. While some donor agreements call for the government to receive goods at the close out of a project, assets have been seized by local government officials even in instances where they were not included in a formal agreement and directed for personnel use.

4. Dispute Settlement

Legal System, Specialized Courts, Judicial Independence, Judgments of Foreign Courts

South Sudan became a member state to the International Centre for the Settlement of Investment Disputes (ICSID Convention) in April 2012. South Sudan lacks any dedicated legal framework for rendering enforceable court judgments on commercial matters, and instead focuses on very basic development of its judicial system with an emphasis on criminal cases.

South Sudan's judicial system faces myriad challenges, including transitioning to a common law system and from Arabic to English language.

The Judiciary of Southern Sudan, or JOSS, is a constitutionally mandated government branch that oversees the court systems of South Sudan. The Chief Justice of the Supreme Court of South Sudan is the head of the judiciary, and is held accountable to his job by the President of South Sudan. Some of their basic challenges are developing criminal courts, and training of judges. There are no dedicated commercial courts or the near-future passage of an effective arbitration act for handling business disputes. The lack of official channels for businesses to resolve land or other contractual disagreements leads businesses to seek informal mediation, including through private lawyers, tribal elders, law enforcement officials, and business organizations.

The lack of a unified, formal system encourages ‘forum shopping’ by businesses that are motivated to find the venue in which they can achieve an outcome most favorable to their interests. Business and government contacts lament the lack of an effective judicial system, but note that many disputes are resolved informally. US companies seeking to invest in South Sudan face a complex commercial environment with relatively weak enforcement of the law. While major U.S. and multinational companies may have enough leverage to extricate themselves from business disputes, medium-sized enterprises that are more natural counterparts to South Sudan’s fledgling business community will need to play more by local rules. In the face of frequent land and other business disputes, informal dispute resolution mechanisms may evolve into useful tools for U.S. companies, particularly those organizations that partner with local businesses.

Bankruptcy

Currently the Insolvency Act of 2011 covers the topic of bankruptcy.

Investment Disputes

Not applicable.

International Arbitration

Not applicable.

ICSID Convention and New York Convention

In April 2012, South Sudan became a member state to the International Centre for the Settlement of Investment Disputes (ICSID Convention). Currently South Sudan is not a signatory to the convention on the Recognition and Enforcement of Foreign Arbitral Awards (1958 New York Convention)

Duration of Dispute Resolution

Not applicable.

5. Performance Requirements and Investment Incentives

WTO/TRIMS

Due to South Sudan's recent independence in 2011, it is not a World Trade Organization (WTO) member

Investment Incentives

Applications for fiscal incentives are made to the Ministry of Finance, Commerce, Investment and Economic Planning through the One Stop Shop Investment Centre (OSSIC). Tax exemptions and concessions on machinery, equipment, capital and net profits are approved for stated periods by the Ministry of Finance, at its discretion. Fiscal incentives also include capital allowances, deductible annual allowances and annual depreciation allowances. The minimum investment allowed to qualify for an Investment Certificate is USD 100,000. Some international investors maintain this figure should be higher, to keep out speculators.

South Sudan currently maintains political and trade agreements with the African Union, the European Union, and the Overseas Private Investment Corporation (OPIC) is open for business in South Sudan. Agreements are in process with the Common Market for East and Southern Africa (COMESA), and the East African Community (EAC).

The South Sudan Investment Authority, established in 2011, provides centralized support for investors considering investing or re-investing in South Sudan. The One-Stop Shop issues necessary paperwork, including investment certificates, licenses, and permits, and to provide customer care services to facilitate meetings and arrangements with business and regulatory agencies. In 2014, the Investment Authority reported a serious decline in in the number of interested investors and cited the ongoing civil conflict for undermining foreign investment.

Research and Development

Not applicable.

Performance Requirements

Not applicable.

Data Storage

Not applicable.

6. Right to Private Ownership and Establishment

Foreign and domestic private entities have the right to establish and own business enterprises and engage in all forms of remunerative activity, as well as freely establish, acquire and dispose of interests in business enterprises. South Sudanese businesses are given priority in several areas, including micro-enterprises, postal services, car hire and taxi operations, public relations, retail, security services, and the cooperative services. Under the investment law, the government of South Sudan leases land to foreign investors for limited periods of time, generally not to exceed 30-60 years, with the possibility of renewal. In the case of leases for mining or quarrying, the lease shall not exceed the life of the mine or quarry. Under the 2009 Land Act, non-citizens are not allowed to own land in South Sudan.

7. Protection of Property Rights

Real Property

There was no progress in 2014 from the National Legislative Assembly (NLA) to approve a land policy to allow comprehensive land reform. Laws on mortgages, valuation and the registration of titles have not been drafted.

While the 2009 Land Act reaffirms that non-citizens can access land for investment purposes, clear regulations governing how a business acquires land were not available in 2014. Currently, some businesses lease land from the government, while others lease land directly from local communities and or individuals. Under the Land Act, investment in land acquired from local communities must contribute economically and socially to the development of the local community. Businesses will often sign a memorandum of understanding with the local communities in which they agree to employ locals or invest in social services in exchange for use of the land. Land negotiations with communities often require several months or longer. Ownership of land is often unclear, with communities and government both claiming the same property. In some cases, multiple individuals hold registration certificates demonstrating sole ownership of the same piece of land.

Intellectual Property Rights

While the investment law includes an article on the protection of intellectual property rights, in fact laws on trademarks, copyrights, and patents have not yet been passed. South Sudan is neither a member nor an observer of the WTO, nor is it a member of WIPO.

Resources for Rights Holders

For a list of local lawyers, see:
http://photos.state.gov/libraries/juba/895/pdf/list-of-lawyers.pdf

Embassy POC: Marlin Hardinger – hardingermj@state.gov

8. Transparency of the Regulatory System

The South Sudan One Stop Shop Investment Center (OSSIC) with the support of the World Bank’s International Finance Corporation (IFC) began operations in 2013. The Shop publishes a Guide for Investors that provides limited information to investors on how to establish a business in South Sudan. The private sector is governed by a mix of laws from Sudan, the pre-independence semi-autonomous Government of Southern Sudan, and the GoRSS.

The National Legislative Assembly (NLA) passed laws to improve the transparency of the regulatory system, including the 2012 Companies Act and the 2012 Banking Act but enforcement regulations are still lacking. Several key pieces of legislation governing customs, imports and exports, leasing and mortgaging, procurement, and labor have not been approved by the GoRSS and are needed to further improve the business environment in South Sudan.

The One Stop Shop reduced some challenges to opening a business in South Sudan, however, fee schedules for the licenses and certificates necessary to operate a business are often difficult to find and not always adhered. Companies complained of a duplicative and opaque tax system and tax exemptions were applied unevenly. Tax incentives laid out in the investment act are unclear, and many businesses are unaware of their existence.

9. Efficient Capital Markets and Portfolio Investment

South Sudan's financial system is small and offers few financial products. In 2014 as the shortage of foreign currency accelerated, the BoSS suspended issuing foreign currency to all foreign exchange bureaus. It is difficult for foreign investors to get credit on the local market due to the lack of accurate means of obtaining reliable figures or audited accounts, the absence of a credit reference bureau, and South Sudan's failure to document land ownership properly.

Banks are unwilling to lend due to the lack of adequate laws to protect lenders and difficulties related to personal identification systems. Officials in several major commercial banks criticized the GoRSS poor public financial management and the government's inability to enact needed financial reforms. Among the six commercial banks approved to exchange SSP for USD, several refused to continue this process because the amounts allocated by the BoSS were too small and they were concerned about the GoRSS interference.

Money and Banking System, Hostile Takeovers

Not applicable.

10. Competition from State-Owned Enterprises

The national oil company Nilepet remains the only State-owned enterprise (SOE) in South Sudan. It is the technical and operational branch of the Ministry of Mining and Petroleum. Nilepet took over Sudan's national oil company's shares in six exploration and petroleum sharing agreements in South Sudan at the time of the country's independence in 2011.

The Petroleum Revenue Management Bill, which will govern how Nilepet's profits are invested, was passed by the National Legislative Assembly, but had not been signed into law by the President at the writing of this report. Domestic private businesses are often partially-owned by government or military officials, and many officials have partnered with foreigners incorporating a company partially as a result of a common misconception that businesses established in South Sudan by expatriates must be 31 percent locally-owned.

There is currently no legislation in South Sudan that requires foreign businesses to be part-owned by South Sudanese, and foreign companies benefit from much lower fees than do domestic companies for certain services related to starting up a business. Companies owned in part or full by government or military officials are anecdotally more likely to win government contracts, regardless of the quality or price associated with a bid.

OECD Guidelines on Corporate Governance of SOEs

Not applicable.

Sovereign Wealth Funds

In 2013 South Sudan created a sovereign wealth fund (SWF) to set aside or invest their surplus from oil. The Petroleum Revenue Management Bill established the Oil Revenue Stabilization Account to act as a buffer against volatility in oil prices and the Future Generation Fund to enable South Sudan to set aside some funds for future generations. The Bill is in line with the Transitional Constitution of South Sudan which clearly states that the ownership of petroleum and gas shall be vested in the people of South Sudan and shall be developed and managed by the National Government on behalf of, and for the benefit of, the people. The SWF distributes 15 percent of oil profits go into the Oil Revenue Stabilization Account and 10 percent are designated to the Future Generations Fund.

The Petroleum Revenue Management Act was passed by both houses of the legislature. However, it has not been enacted into law and the revenue has never been reserved.

11. Corporate Social Responsibility

The concept of corporate social responsibility is new in South Sudan, but the few large international firms operating in South Sudan often offer some basic benefits to local communities. The 2009 Land Act requires investment activities carried out on land acquired from local communities to “reflect an important interest for the community or people living in the locality,” and to contribute economically and socially. Many foreign-owned companies are committed to hiring and training South Sudanese employees. These companies occasionally engage in projects which improve access to clean water, education, or health facilities, often as part of a memorandum of understanding with the local community that grants the company access to land. Chinese companies continue to increase their activities in South Sudan, and in 2014 the Chinese Embassy announced a USD 1 billion development assistance package for the country.

OECD Guidelines for Multinational Enterprises

Not applicable.

12. Political Violence

South Sudan was dominated by the ongoing civil conflict between the GoRSS and the opposition in 2014. The crisis began with a breakdown within the Sudan People’s Liberation Movement (SPLM) and sparked a conflict between the Sudan People’s Liberation Army (SPLA) and forces under the leadership of former Vice President, Riek Machar. The international community facilitated extensive peace talks during 2014 to end the conflict and form a transitional government, but at the writing of this report negotiations were stalled. Large scale fighting continues in the three northern states and violence is common across the rest of the country.

South Sudan has over 1.5 million Internally Displaced Persons (IDPs) and the GoRSS has failed to develop conditions that would allow the IDPs to safely return home. Political opposition leadership faced illegal detention and travel restrictions and in 2014. The GoRSS temporarily shut down several newspapers it accused of printing articles supposedly favoring the opposition.

South Sudan and Sudan have yet to resolve disputes over border demarcation, disputed and claimed areas, a demilitarized zone, Abyei, and other issues. Sporadic violence continues along much of the disputed border and violent clashes are a regular occurrence in Abyei.

13. Corruption

Corruption in South Sudan is entrenched, widespread and threatens to undermine the development and stability of the state. South Sudan has laws, regulations and penalties to combat corruption, but there is a complete lack of enforcement and considerable gaps exist in legislation.

The South Sudan Anti-Corruption Committee (SSACC) was established in accordance with the 2005 Constitution and the 2009 SSACC Act. The five commission members and chairperson are appointed by the President with approval by a simple majority in the NLA. The commission is tasked with protecting public property, investigating corruption, and submitting evidence to the Ministry of Justice for necessary action, in addition to combating administrative malpractices in public institutions, such as nepotism, favoritism, tribalism, sectionalism, gender discrimination, bribery, embezzlement, and sexual harassment.

In reality, the SSACC has no capacity to address state corruption and in 2014, there was no evidence the South Sudan's political leadership would address the corruption challenge. Post is not aware of any significant anti-corruption case being investigated or prosecuted at the writing of this report.

The government has yet to enact the Public Procurement and Petroleum Revenue Management Bills, both of which are critical legislative pieces to curb corruption. South Sudan is a member of the United Nations Conference on Trade and Development (UNCTAD), and the International Centre for Settlement of Investment Dispute (ICSID) convention entered into force for South Sudan on May 18, 2012. The country is not a signatory to the UN Convention Against Corruption (UNCAC), was not among the 40 countries that had ratified or acceded to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions by May 2013, and is not reported to be a participant in regional anti-corruption initiatives.

U.S. firms are keenly aware of corruption, and several reports they are careful to avoid engaging in corruption or the perception of doing so. However, they note that navigating the legal and bureaucratic process appears considerably longer and more complex than it is for less stringent firms. One well-known international company insists that having consistently resisted corrupt practices, the company is no longer subject to extortion or bribery attempts.

UN Anticorruption Convention, OECD Convention on Combatting Bribery

Not applicable.

Resources to Report Corruption

Not applicable.

14. Bilateral Investment Agreements

According to the U.N. Conference on Trade and Development (UNCTAD) website, South Sudan has not yet entered into any bilateral investment treaties.

Bilateral Taxation Treaties

South Sudan does not have a bilateral taxation treaty with the United States.

15. OPIC and Other Investment Insurance Programs

The Overseas Private Investment Corporation (OPIC) has been open for business in South Sudan since 2012. South Sudan ratified its Investment Incentive Agreement (IIA) with OPIC in July 2013. South Sudan is a member country of the Multilateral Investment Guarantee Agency. The official exchange rate of the local currency, the South Sudanese Pound, is fixed at SSP 2.95 per USD, though the parallel rate in December 2014 was SSP 6.7 per USD.

16. Labor

The Ministry of Labor issued a circular on September 12, 2014 declaring that all aliens working for NGOs, and a wide range of private companies in nine identified positions must cease working on October 15, 2014 and be filled with qualified South Sudanese. The circular was viewed as a ploy by the GoRSS to force NGOs and companies to put thousands of South Sudanese on their payrolls. The international community and the South Sudanese businesses leadership strongly opposed the circular, due in large part because their inability to find qualified South Sudanese to fill many of the identified positions, and the measure was withdrawn by the Ministry of Foreign Affairs.

South Sudan has a shortage of both skilled and unskilled workers across most areas in the formal sector. According to the 2008 census, 84 percent of those employed are in non-wage work. Unskilled labor in the service and construction sectors is often performed by immigrants from neighboring companies. South Sudan continues to operate under the 1997 Labor Act of (the Republic of) Sudan. Under that act, independent unions are permitted. The law is silent on the right to strike and bargain collectively, and does not explicitly prohibit anti-union discrimination or provide for reinstatement of workers fired for union activities. Three out of five children joined the labor force by age 10, largely through cattle herding or subsistence farming. Cattle are included on both the U.S. government's Executive Order 13126 List of Goods Produced by Forced and Indentured Child Labor, and List of Goods Produced by Child Labor or Forced Labor.

A Labor Bill widely seen as in line with international standards has been submitted to the National Legislative Assembly (NLA) but was not approved in 2014. According to officials at the Ministry of Labor, Public Services and Human Resources Development, the draft labor bill will require all businesses to employ locals for at least 80 percent of their staff. South Sudan, supported by UN, signed a recommitment agreement in 2014 and created a work plan to end the recruitment and use of Child Soldiers.

Government enforcement of preexisting labor laws remained practically nonexistent in 2014. Most small South Sudanese businesses operate in the informal economy, where labor laws and regulations are widely ignored. The Ministry of Labor thoroughly reviews all work permit applications in an attempt to determine whether a position could be filled by a South Sudanese national. Some foreign-owned companies reported long delays in receiving work permits for expatriate staff, and many expatriates are issued work permits for just one to three months, rather than the standard one year.

17. Foreign Trade Zones/Free Ports/Trade Facilitation

There are currently no duty-free import zones in South Sudan. On June 22, 2013 the government of South Sudan announced the construction of a 625 square km Juba Specialized Economic Zone (SEZ) about 30 km from Juba. It is intended to be an industrial area for business and investment activities but development of the area has not progressed.

18. Foreign Direct Investment and Foreign Portfolio Investment Statistics

Table 2: Key Macroeconomic Data, U.S. FDI in Host Country/Economy

	Host Country Statistical source*		USG or international statistical source		USG or International Source of Data: BEA; IMF; Eurostat; UNCTAD, Other
Economic Data	**Year**	**Amount**	**Year**	**Amount**	
Host Country Gross Domestic Product (GDP) ($M USD)	N/A		2013	1,085	www.worldbank.org/en/country

Foreign Direct Investment	**Host Country Statistical source***	**USG or international statistical source**	**USG or international Source of data: BEA; IMF; Eurostat; UNCTAD, Other**
U.S. FDI in partner country ($M USD, stock positions)	N/A	N/A	
Host country's FDI in the United States ($M USD, stock positions)	N/A	N/A	
Total inbound stock of FDI as % host GDP	N/A	N/A	

Table 3: Sources and Destination of FDI

There are no current statistics available on Foreign Direct Investment into South Sudan. The majority of foreign investment is in the petroleum sector. Major shareholders in the joint operating companies operating in active oil fields include the Chinese National Petroleum Company (CNPC), the Malaysian company PETRONAS, and the Indian company ONGC.

The South African brewing company SABMiller remains a mainstay of the non-oil economy, and United Beverage Company Ltd. (Coca Cola) committed to constructing bottling facilities outside of Juba. There are several Kenyan insurance companies; South African, Kenyan, and Ethiopian banks; and foreign-owned importers of agricultural and construction equipment. Much of the small-scale commerce is foreign-owned.

Table 4: Sources of Portfolio Investment

Portfolio investment statistics are not available for South Sudan.

19. Contact for More Information

U.S. Embassy Juba's switchboard telephone number is 1 202 216 6279
Primary POC – Marlin Hardinger, Economic Chief – hardingermj@state.gov
Alternate POC – Andrea Cameron, Political Chief – cameronam@state.gov