



# The Economic Brief



A Periodical Brief Issue of Gen. Adm. For Research and Statistics – Bank of Sudan

Issue No: 10/2008

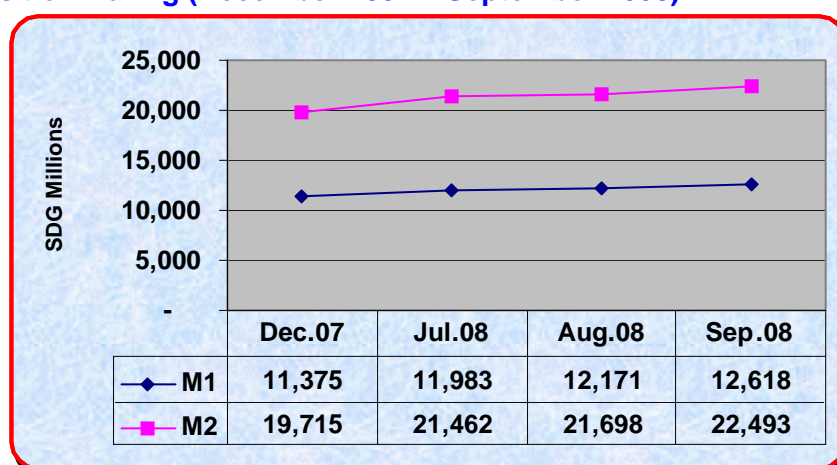
Reporting period: 1 -30/10/2008

## (1) Monetary Indicators:

(SDG Million)

Period Indicator	Dec. 2007	July 2008	Aug. 2008	Sep. 2008
<b>Broad Money</b>	<b>19,715</b>	<b>21,462</b>	<b>21,698</b>	<b>22,493</b>
Currency with public	5,640	5,584	5,572	6,318
Demand deposits	5,735	6,399	6,599	6,300
Quasi money	8,340	9,479	9,527	9,875
<b>Total banks assets (liabilities)</b>	<b>26,197</b>	<b>28,335</b>	<b>28,797</b>	<b>29,984</b>
<b>Total banks finance</b>	<b>12,946</b>	<b>13,588</b>	<b>13,767</b>	<b>14,012</b>
<b>Total banks deposits</b>	<b>14,404</b>	<b>16,424</b>	<b>16,607</b>	<b>16,901</b>
<b>Demand deposits/ broad money</b>	<b>29%</b>	<b>30%</b>	<b>30%</b>	<b>28%</b>
<b>Currency with public/ broad money</b>	<b>29%</b>	<b>26%</b>	<b>26%</b>	<b>28%</b>
<b>Quasi money/ broad money</b>	<b>42%</b>	<b>44%</b>	<b>44%</b>	<b>44%</b>
<b>Total banks finance / deposits</b>	<b>90%</b>	<b>82.7%</b>	<b>82.9%</b>	<b>82.9%</b>

## (2) Liquidity Position During (December 2007 – September 2008)



### (3) Banks Deposits\*

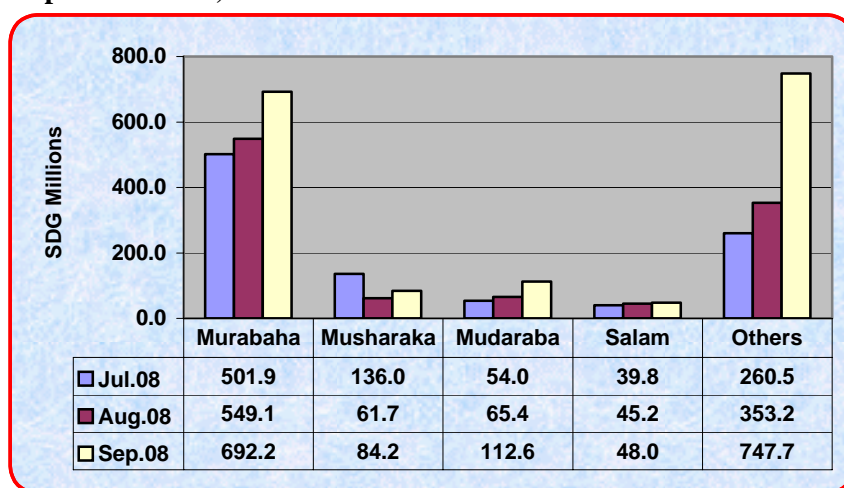
(SDG million)

Particulars	30/09/2008		30/10/2008	
	Local	Foreign	Local	Foreign
Current	6,287.4	1,390.6	6,482.2	1,246.4
Saving	1,196.0	13.5	1,195.1	13.7
Investment	5,288.0	1,289.7	5,339.0	1,348.2
Margin on L/Cs - L/Gs	114.5	765.0	121.4	567.7
Others	59.3	11.0	60.0	19.0
Total	12,945.2	3,469.8	13,197.7	3,195.0
	16,415.0		16,392.7	

\* Primary data. Include resident & non resident deposits.

### (4) Banks Finance during (1-30/10/2008)

- (A) Murabaha weighted average profit margin 11.5% and Musharaka weighted average share 30.6 %.
- (B) Murabaha profit margins ranged between 8.5% (Al-Salam Bank) & 18.0% (Export Development Bank).
- (C) Musharaka shares ranged between 10.0% (Al-shamal Bank, Estate commercial Bank & Exports Development bank) & 75.0% (Baraka Bank and Islamic Co-operative Bank).
- (D) **Flow of Commercial Banks Finance by Modes of Finance during (July 2008– September 2008)**



### (E) Flow and stock of banks Finance (local-currency) by sectors during (September 2008)

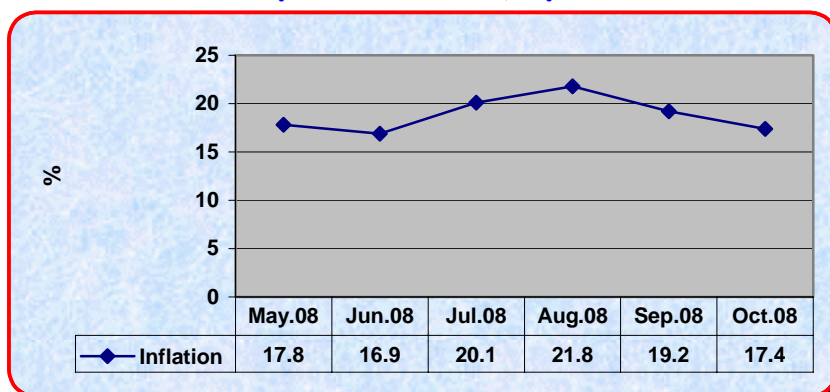
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	204.6	12.1	1,413.3	11.9
Industry	215.2	12.8	1,336.4	11.2
Exports	15.7	1.0	277.3	2.3
Local Trade	187.5	11.1	2,128.8	17.9
Transport and Storage	79.4	4.7	1,099.8	9.2
Imports	134.3	8.0	1,425.4	12.0
Others	848.0	50.3	4,226.1	35.5
Total	1,684.7	100.0	11,907.1	100.0

### (5) Inflation Rate :

Inflation rate decreased from 19.2% by the end of September 2008 to 17.4% by the end of October 2008.

#### The Inflation rates by the end of month (May.2008 – October.2008)



### (6) Exchange Rate

The exchange rate of the EUR against the Sudanese Pound in the Central Bank of Sudan, Commercial Banks and Exchange Bureaus as at 30 October 2008

#### (A) Central Bank of Sudan

(SDG)

Buying Rate	2.8329
Selling Rate	2.8471

#### (B) Commercial Banks and Exchange Bureaus

(SDG)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.0100	2.7791	3.0220	2.8040	2.8671 & 2.8614	2.8728 & 2.8471
Exchange Bureaus	2.8471	2.1700	2.8585	2.1710	2.8471	2.8585

- Animal Resources Bank registered the highest selling and buying rate, whereas Sudanese French Bank registered the lowest selling rates and Aljazira Bank registered the lowest buying rate.
- Al Higma, Omda, Lari Abu Dhabi, Xpress, and Mig Exchange Bureaus registered the highest selling and buying rates, whereas Argin Exchange Bureau registered the lowest selling and buying rates.

### (7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/10/2008 - 30/10/2008	36.44	368.83

\* The largest seller during the period was Blue Nile Almushreq Bank (EUR 23.8 millions, 65.3% of the total purchases). □

\* The second largest seller during the period was the Capital Bank (EUR 6.0 millions, 16.5% of the total purchases). □

\*The largest buyer during the period was Emirates Exchange Bureau (EUR 40.2 millions, 11.0% of the total sales).

\*The second largest buyer during the period was Tadamon Bank (EUR 28.9 millions, 7.8% of the total sales).

#### Summary of Foreign Exchange Dealing Room 2007/2008

(EUR Million)

Particulars	Period		Change	Percentage %
	1/1-30/ 10/2007	1/1-30/ 10/2008		
Purchases □	772.95	135.94	(637.01)	(82) %
Sales □	3,268.06	3,081.54	(186.52)	(6) %
Net position □	2,495.11	2,945.60	450.49	18%

## ( 8 ) Balance of Payments during the Second Quarter of 2008

(US\$ Million)

<i>Period</i> <b>Particular</b>	<b>Q3 2007</b>	<b>Q4 2007</b>	<b>Q1◆ 2008</b>	<b>Q2◆ 2008</b>
<b>A. Current A/C(I+2)</b>	<b>(295.49)</b>	<b>(670.95)</b>	<b>396.86</b>	<b>598.44</b>
<i>1. Trade Balance (Fob)</i>	670.29	623.11	1420.51	1,826.70
<i>2. Service, Income and Transfers Account</i>	(965.78)	(1,294.06)	(1,023.65)	(1,228.26)
<b>B. Financial A/C</b>	<b>701.26</b>	<b>478.95</b>	<b>114.11</b>	<b>150.51</b>
<b>C. Errors and Omissions</b>	<b>(292.94)</b>	<b>474.74</b>	<b>(598.23)</b>	<b>252.60</b>
<b>D. Overall Balance</b>	<b>112.83</b>	<b>282.76</b>	<b>(87.26)</b>	<b>1,001.55</b>

\* Provisional data

## (9) Stock Dealing Position

### (A) Government Musharaka Certificates (GMCs) During (1-31/12/2007)

<i>Particulars</i>	<i>No. of Certificates</i>	<i>Value (SDG Thousand )</i>
<i>Certificates Position at beginning of period</i>	<b>6,205,093.00</b>	<b>3,102,546.50</b>
<i>Issued certificates</i>	2,245,856.00	1,122,928.00
<i>Liquidated certificates</i>	-	-
<i>Position as at end of period</i>	<b>8,450,949.00</b>	<b>4,225,474.50</b>

500 SDG per one certificate

Source: Sudan Financial Services Company

### (B) Central Bank Ijara Certificates (CICs) During (1-31/12/2007)

<i>Particulars</i>	<i>No. of Certificates</i>	<i>Value (SDG Thousand d)</i>
<i>Certificates Position at beginning of period</i>	<b>228,800</b>	<b>228,800</b>
<i>Certificates Sold during the period (+)</i>	50,000	50,000
<i>Certificates purchased during the period (-)</i>	114,000	114,000
<i>Position as at end of period</i>	<b>164,800</b>	<b>164,800</b>

Source: Sudan Financial Services Company

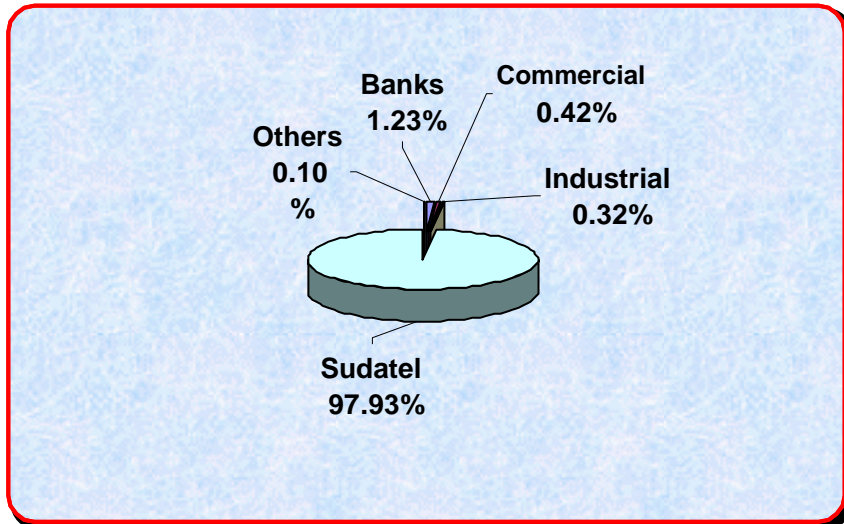
### (c) Khartoum Stock Exchange Market Transactions During (1-30/10/ 2008)

Transactions took place on shares of 18 companies in the banking, commercial, Industrial, Sudatel and other sectors, in addition to shares of 8 Investment funds Sukuk.

#### (1) Trading in Shares

<i>Sector</i>	<i>No. Of Shares</i>	<i>Dealing value (SDG Thousands)</i>	<i>Percentage %</i>	<i>No. Of contracts</i>
<b>Banking</b>	1,121,292	415.1	1.23	77
<b>Commercial</b>	40,596	143.2	0.42	9
<b>Industrial</b>	121,040	106.7	0.32	3
<b>Sudatel</b>	9,224,355	33,016.1	97.93	133
<b>Others</b>	25,347	33.3	0.10	12
<b>Total</b>	<b>10,532,630</b>	<b>33,714.4</b>	<b>100.0</b>	<b>234</b>

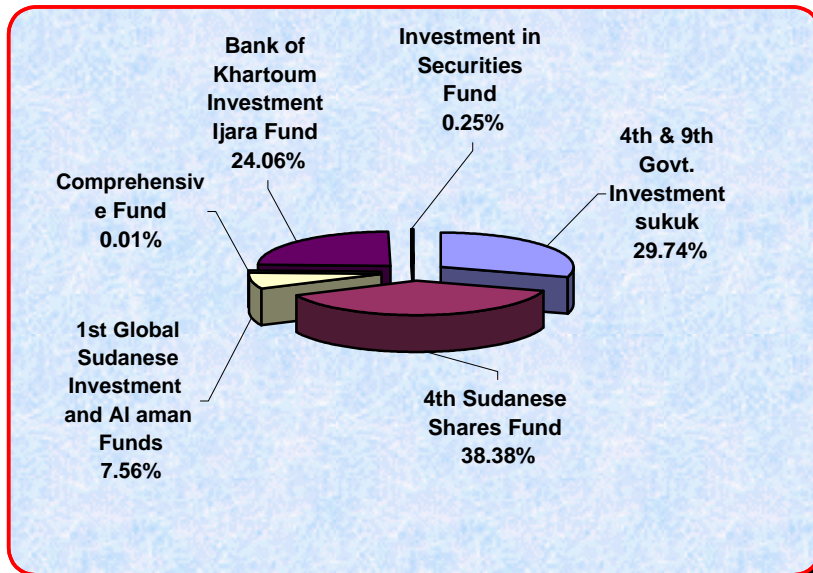
**Trading in Shares**



**(2) Trading in Investment Funds (Sukuk)**

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage %	No. of contracts
4 <sup>th</sup> Govt. Investment sukuk	30,263	3,062.6	19.95	4
9 <sup>th</sup> Govt. Investment sukuk	14,891	1,504.0	9.79	5
1 <sup>st</sup> Global Sudanese Investment Fund	27,059	277.1	1.80	9
4 <sup>th</sup> Sudanese Shares Fund	569,446	5,893.7	38.38	4
Comprehensive Fund	200	2.0	0.01	1
Bank of Khartoum Investment Ijara Fund	369,485	3,695.0	24.06	5
Al aman Global Fund	87,194	884.0	5.76	16
Investment in Securities Fund	3,809	38.3	0.25	5
<b>Total</b>	<b>1,102,347</b>	<b>15,356.7</b>	<b>100.0</b>	<b>49</b>

**Trading in Investment Funds**



**(10) Central Bank of Sudan circulars:**

The Directorate of policies in the General Administration of Policies, Researches, and Statistics has issued a circular dated 22/10/2008 which allowed the Commercial Banks to purchase the Exports' earnings after the predetermined days of collection (180 days) instead of purchasing them for the Central Bank.