



# The Economic Brief



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

Issue No: 11/2008

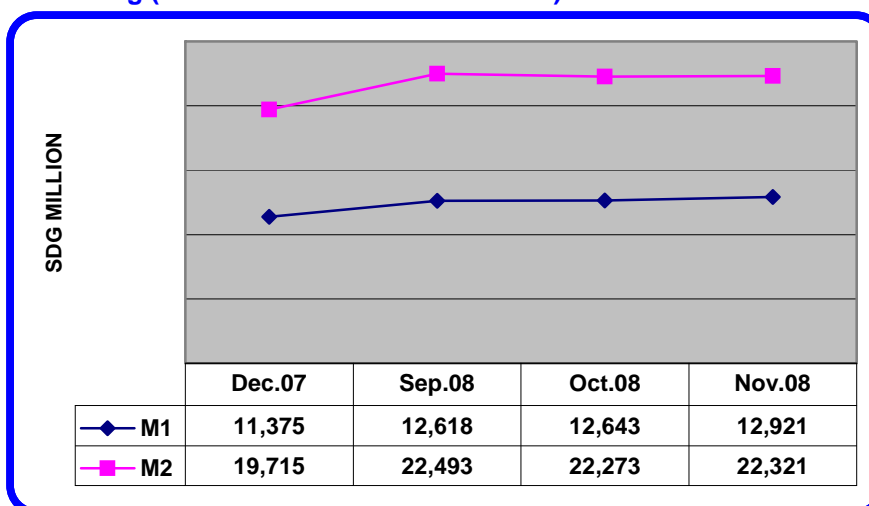
Reporting period: 1 -30/11/2008

## (1) Monetary Indicators:

(SDG Million)

Period Indicator	Dec. 2007	Sep. 2008	Oct. 2008	Nov. 2008
<b>Broad Money</b>	<b>19,715</b>	<b>22,493</b>	<b>22,273</b>	<b>22,321</b>
Currency with public	5,640	6,318	5,782	6,071
Demand deposits	5,735	6,300	6,861	6,850
Quasi money	8,340	9,875	9,630	9,400
<b>Total banks assets (liabilities)</b>	<b>26,197</b>	<b>29,984</b>	<b>29,303</b>	<b>30,430</b>
<b>Total banks finance</b>	<b>12,946</b>	<b>14,012</b>	<b>14,111</b>	<b>14,469</b>
<b>Total banks deposits</b>	<b>14,404</b>	<b>16,901</b>	<b>16,972</b>	<b>16,910</b>
<b>Demand deposits/ broad money</b>	<b>29%</b>	<b>28%</b>	<b>31%</b>	<b>31%</b>
<b>Currency with public/ broad money</b>	<b>29%</b>	<b>28%</b>	<b>26%</b>	<b>27%</b>
<b>Quasi money/ broad money</b>	<b>42%</b>	<b>44%</b>	<b>43%</b>	<b>42%</b>
<b>Total banks finance / deposits</b>	<b>90%</b>	<b>83%</b>	<b>83%</b>	<b>86.1%</b>

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



### (3) Banks Deposits\*

(SDG million)

<i>Particulars</i>	<i>2008/10/30</i>		<i>2008/11/30</i>	
	<i>Local</i>	<i>Foreign</i>	<i>Local</i>	<i>Foreign</i>
<i>Current</i>	6,482.2	1,246.4	6,621.2	1,211.8
<i>Saving</i>	1,195.1	13.7	1,194.1	13.5
<i>Investment</i>	5,339.0	1,348.2	5,281.8	1,390.4
<i>Margin on L/Cs - L/Gs</i>	121.4	567.7	78.4	533.7
<i>Others</i>	60.0	19.0	95.8	22.9
<i>Total</i>	<b>13,197.7</b>	<b>3,195.0</b>	<b>13,271.3</b>	<b>3,172.3</b>
	<b>16,392.7</b>		<b>16,443.6</b>	

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

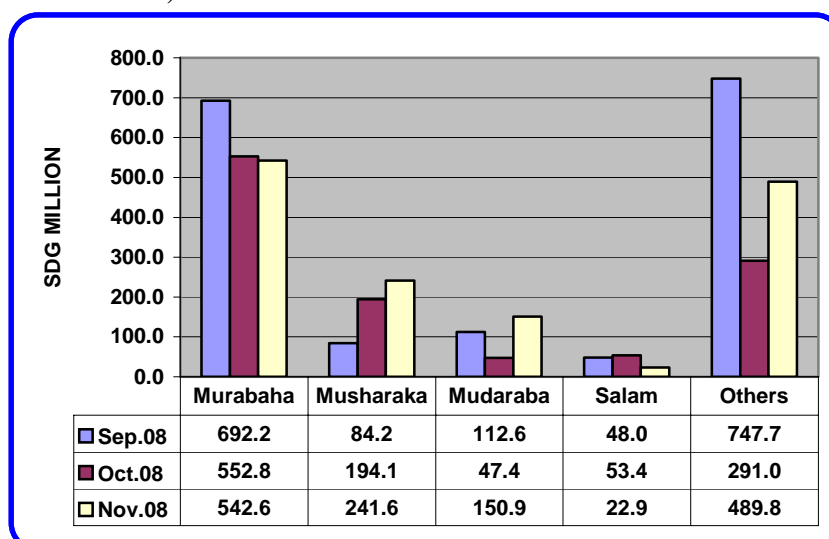
### (4) Banks Finance during (1- 30/11/2008)

(A) Murabaha weighted average profit margin 12.0% and Musharaka weighted average share 30.4 %.

(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 Sudanese Franch Bank).

(D) Flow of Commercial Banks Finance by Modes of Finance during (August 2008– November 2008)



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

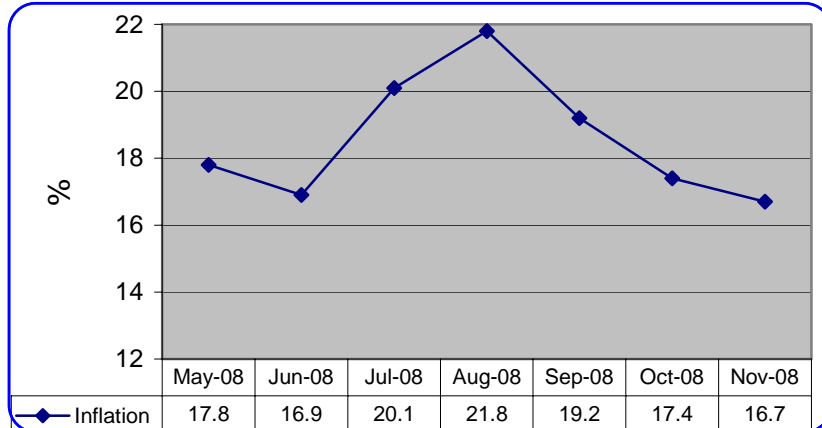
(SDG million)

<i>Sectors</i>	<i>Flow</i>	<i>Percentage %</i>	<i>Stock</i>	<i>Percentage %</i>
<b>Agriculture</b>	220.2	15.2	1,329.1	10.9
<b>Industry</b>	121.7	8.4	1,349.9	11.1
<b>Exports</b>	29.9	2.1	279.5	2.3
<b>Local Trade</b>	278.3	19.2	1,880.7	15.4
<b>Transport and Storage</b>	67.0	4.6	856.3	7.0
<b>Imports</b>	37.4	2.6	1,366.0	11.2
<b>Others</b>	693.3	47.9	5,139.0	42.1
<i>Total</i>	<b>1,447.8</b>	<b>100.0</b>	<b>12,200.5</b>	<b>100.0</b>

## (5) Inflation Rate :

*Inflation rate decreased from 17.4% by the end of October 2008 to 16.7% by the end of November 2008.*

**The Inflation rates by the end of month (May.2008 – November.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 November 2008*

### (A) Central Bank of Sudan

(SDG)

<b>Buying Rate</b>	<b>2.8429</b>
<b>Selling Rate</b>	<b>2.8571</b>

### (B) Commercial Banks and Exchange Bureaus

(SDG)

Rates Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.0100	2.7791	3.0220	2.8040	-	-
Exchange Bureaus	2.8571	2.4000	2.8685	2.4080	2.8571	2.8685

- Farmer commercial Bank registered the highest selling and buying rate, whereas Byblos Bank registered the lowest selling rates and Ivory Bank registered the lowest buying rate.
- Al Higra, Omda, Lari Abu Dhabi, Alaman, Wapha and Mig Exchange Bureaus registered the highest selling and buying rates, whereas Juba Trust Exchange Bureau registered the lowest selling and buying rates.

## (7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/11/2008 - 30/11/2008	10.65	339.84

\* The largest seller during the period was Agricultural Bank (EUR 3.6 millions, 34% of the total purchases). □

\* The second largest seller during the period was the Ministry of Finance (EUR 2.0 millions, 19.0% of the total purchases). □

\*The largest buyer during the period was Abudhabi Bank (EUR 29.2millions, 9.0% of the total sales) .

\*The second largest buyer during the period was Sudanese Franch Bank (EUR 29.2 millions, 9.0% of the total sales) .

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

(EUR Million)

Period Particulars	1/1-30/ 11/2007	1/1-30/ 11/2008	Change	Percentage %
Purchases □	793.29	146.60	(646.69)	(81.5)%
Sales □	3,645.73	3,421.96	(223.77)	(6.1) %
Net position □	2,852.44	3,275.36	422.92	14.8%

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

(US\$ Million)

Period Particular	Q3 2007	Q4 2007	Q1♦ 2008	Q2♦ 2008
<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)

Particulars	No. of Certificates	Value (SDG Thousand )
<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)

Particulars	No. of Certificates	Value (SDG Thousand d)
<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

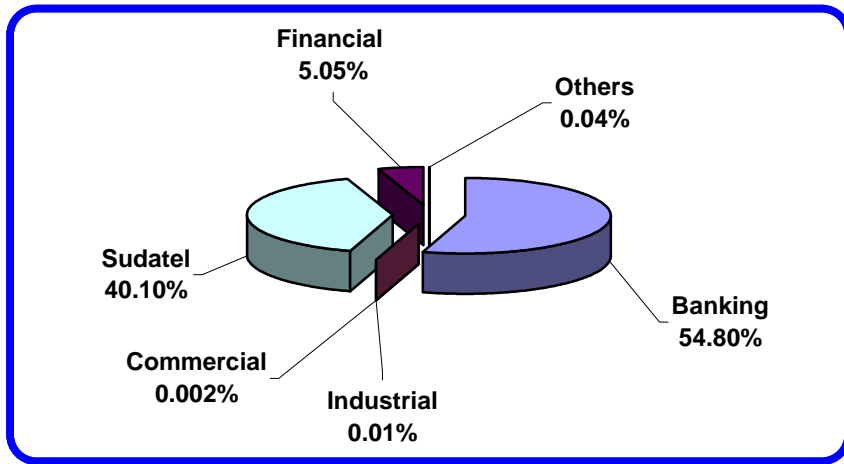
### (c) Khartoum Stock Exchange Market Transactions During (1-30/11/ 2008)

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

#### (1) Trading in Shares

Sector	No. Of Shares	Dealing value (SDG Thousands)	Percentage %	No. Of contracts
<b>Banking</b>	7,726,302	27,190.8	54.80	64
<b>Commercial</b>	1,250	1.1	0.002	1
<b>Industrial</b>	4,820	4.1	0.01	5
<b>Sudatel</b>	5,256,750	19,895.9	40.10	108
<b>Financial</b>	2,504,650	2,507.1	5.05	2
<b>Others</b>	3,870	21.2	0.04	7
<b>Total</b>	<b>15,497,642</b>	<b>49,620.2</b>	<b>100.0</b>	<b>187</b>

*Trading in Shares*



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

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage %	No. of contracts
<b>Khartoum Investment Fund</b>	2,855	31,405	<b>0.39</b>	1
<b>* Govt. Investment sukuk</b>	15,215	1,524,949.5	<b>19.18</b>	24
<b>Real estate Structure Fund</b>	3,500	37,100	<b>0.47</b>	1
<b>Comprehensive Fund</b>	281	2,855	<b>0.04</b>	4
<b>4<sup>th</sup> Sudanese Shares Fund</b>	400	4,120	<b>0.05</b>	1
<b>Bank of Khartoum Investment Ijara Fund</b>	484,807	4,968,734.2	<b>62.49</b>	3
<b>** Global Funds</b>	135,340	1,369,261.8	<b>17.22</b>	4
<b>Investment in Securities Fund</b>	1,241	12,484.5	<b>0.16</b>	5
<b>Total</b>	<b>643,639</b>	<b>7,950,910</b>	<b>100.0</b>	<b>43</b>

\* Includes 4<sup>th</sup>, 9<sup>th</sup>, 10<sup>th</sup>, 11<sup>th</sup>, 12<sup>th</sup>, 12,1<sup>th</sup>, and 12,2<sup>th</sup> Gov. investment sukuk

\*\* Includes 1<sup>st</sup> Global Sudanese Investment Fund, Al aman Global Fund and Real estate Global Fund

*Trading in Investment Funds*

