



The Economic Brief



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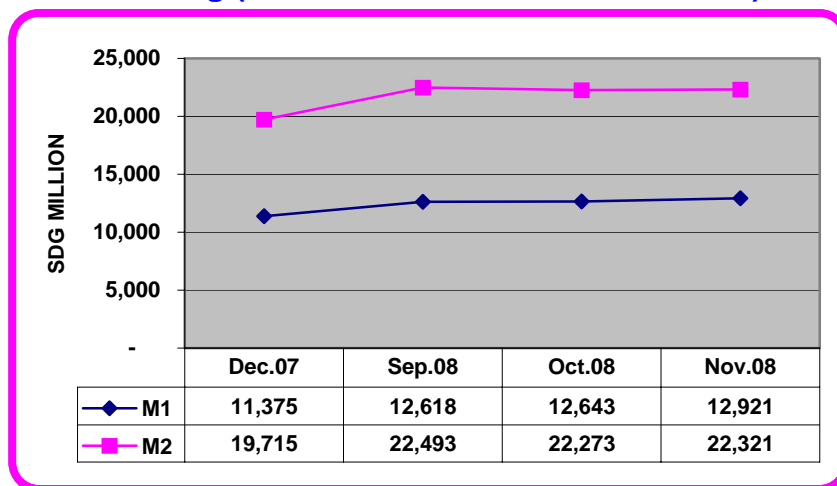
Reporting period: 1 -31/12/2008

(1) Monetary Indicators

(SDG Million)

Period Indicator	Dec. 2007	Sep. 2008	Oct. 2008	Nov. 2008
Broad Money	19,715	22,493	22,273	22,321
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
Total banks assets (liabilities)	26,197	29,984	29,303	30,430
Total banks finance	12,946	14,012	14,111	14,469
Total banks deposits	14,404	16,901	16,972	16,710
Demand deposits/ broad money	29%	28%	31%	31%
Currency with public/ broad money	29%	28%	26%	27%
Quasi money/ broad money	42%	44%	43%	42%
Total banks finance / deposits	90%	83%	83%	86.6%

(2) Liquidity Position During (December 2007 – November 2008)



(3) Banks Deposits*

(SDG million)

Particulars	2008/11/30		2008/12/31	
	Local	Foreign	Local	Foreign
Current	6,621.2	1,211.8	6,580.3	1,352.1
Saving	1,194.1	13.5	1,237.6	14.5
Investment	5,281.8	1,390.5	5,565.6	1,387.5
Margin on L/Cs - L/Gs	116.9	533.6	168.1	695.9
Others	57.3	22.9	7.9	4.0
Total	13,271.3	3,172.3	13,559.5	3,454.0
	16,443.6		17,013.5	

* Primary data. Include resident & non resident deposits.

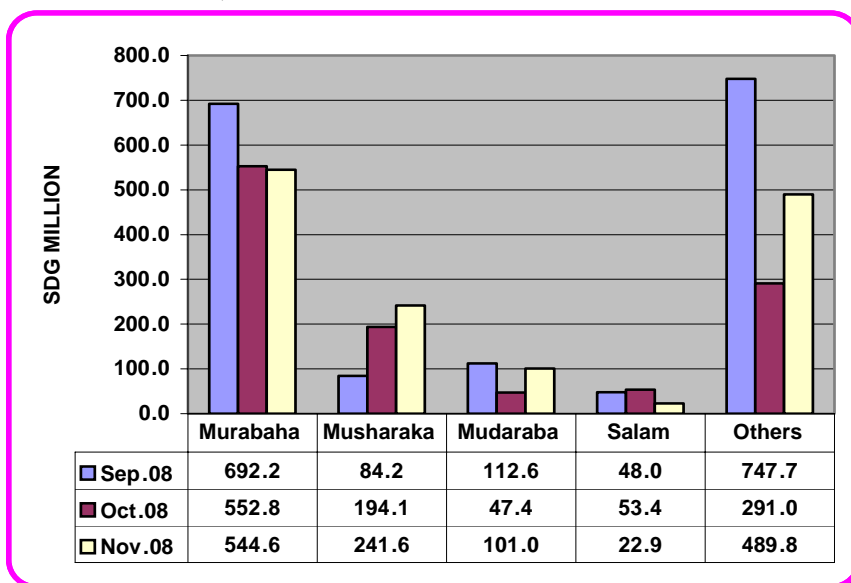
(4) Banks Finance during (1-31/12/2008)

(A) Murabaha weighted average profit margin 12.0% and Musharaka weighted average share 32.3 %.

(B) Murabaha profit margins ranged between 8.0% (*Abu Dhabi Bank*) & (*Byblos Bank*) & 18.0% (*Export Development Bank*).

(C) Musharaka shares ranged between 10.0% (*Al-shamal Bank, Estate commercial Bank, Exports Development Bank & Bank of Khartoum*) & 80.0% (*Animal Resources Bank*).

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



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

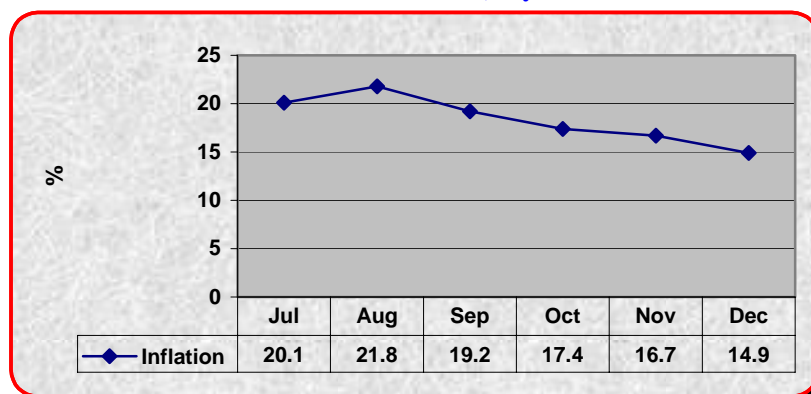
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	220.2	15.7	1,329.0	10.9
Industry	121.7	8.7	1,349.9	11.1
Exports	29.9	2.1	279.5	2.3
Local Trade	278.3	19.9	1,880.7	15.4
Transport and Storage	67.3	4.8	856.3	7.0
Imports	37.4	2.7	1,366.0	11.2
Others	645.1	46.1	5,139.0	42.1
Total	1,399.9	100.0	12,200.4	100.0

(5) Inflation Rate :

Inflation rate decreased from 16.7% at the end of November 2008 to 14.9% at the end of December 2008.

The Inflation rates at the end of month (July 2008 – December 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 **31 December 2008**.

(A) Central Bank of Sudan

(SDG)

Buying Rate	3.0891
Selling Rate	3.1045

(B) Commercial Banks and Exchange Bureaus

(SDG)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.1583	3.0000	3.1712	3.0120	NA	NA
Exchange Bureaus	3.1046	2.6000	3.1170	2.6070	3.1170	2.6070

- Bank of Khartoum registered the highest selling and buying rate, whereas Ivory Bank registered the lowest selling and buying rates.
- Omda, Xpress, Abu Dhabi, Al Higa, , Almoward, Alayat, Alaman, Mig and Wapha 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
01/12/2008 - 31/12/2008	4.72	264.73

* The largest seller during the period was the Ministry of Foreign Affairs (EUR 1.5 millions, 32% of the total purchases). ☐

* The second largest seller during the period was the International Bank for Reconstruction and Development (EUR 1.3 millions, 27.5% of the total purchases). ☐

*The largest buyer during the period was Tadamon Islamic Bank (EUR 21.1millions, 8.0% of the total sales) .

*The second largest buyer during the period was Export Development Bank (EUR 19.3 millions, 7.0% of the total sales) .

Summary of Foreign Exchange Dealing Room 2007/2008

(EUR Million)

Period	1/1-31/ 12/2007	1/1-31/ 12/2008	Change	Percentage %
Purchases <input type="checkbox"/>	821.09	151.32	(669.8)	(82) %
Sales <input type="checkbox"/>	3,980.63	3,686.69	(293.9)	(7) %
Net position <input type="checkbox"/>	3,159.5	3,535.4	375.8	12%

(8) Balance of Payments during the Third Quarter 2008

(US\$ Million)

Particular \ Priod	Q4 2007	Q1◆ 2008	Q2◆ 2008	Q3◆ 2008
A. Current A/C(1+2)	(670.95)	392.34	590.81	27.21
1. Trade Balance (Fob)	623.11	1,420.51	1,826.70	1,095.07
2. Service, Income and Transfers Account	(1,294.06)	(1,028.17)	(1,235.89)	(1,067.85)
B. Financial A/C	478.95	114.11	150.51	(465.23)
C. Errors and Omissions	474.74	(593.71)	260.23	(361.32)
D. Overall Balance	282.76	(87.26)	1,001.55	(799.33)

- Provisional data

(9) Stock Dealing Position

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

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

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)
Certificates Position at beginning of period	228,800	228,800
Certificates Sold during the period (+)	50,000	50,000
Certificates purchased during the period (-)	114,000	114,000
Position as at end of period	164,800	164,800

Source: Sudan Financial Services Company

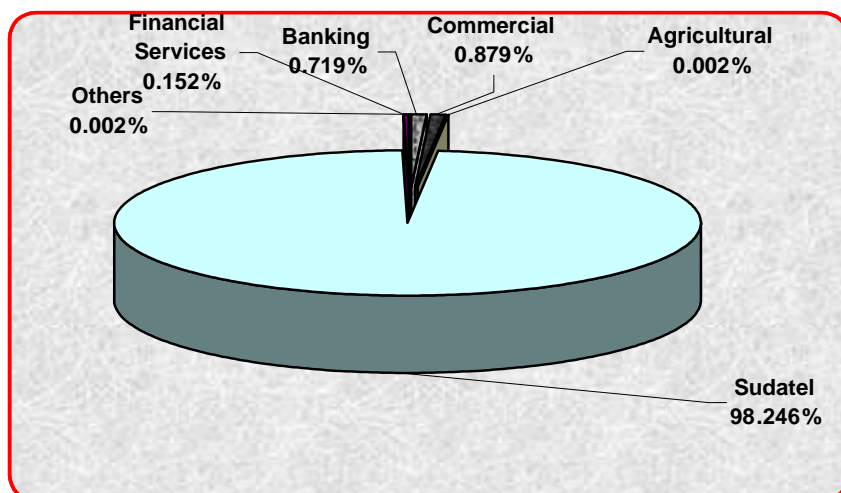
(c) Khartoum Stock Exchange Market Transactions During (1-31/12/ 2008)

Transactions took place on shares of 15 companies in the banking, commercial ,Industrial, Sudatel ,Financial and other sectors, in addition to shares of 11 Investment funds Sukuk.

(1)Trading in Shares

Sector	No. Of Shares	Dealing value (SDG Thousands)	Percentage %	No. Of contracts
Banking	1,353,549	612.0	0.719	64
Commercial	68,417	748.8	0.879	5
Industrial	180	1.8	0.002	1
Sudatel	20,804,333	83,657.8	98.246	78
Financial	759,559	129.6	0.152	2
Others	4,187	1.3	0.002	4
Total	22,990,225	85,151.3	100.00	154

Trading in Shares



(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage %	No. of contracts
Khartoum Investment Fund	88	0.92	0.010	2
* Govt. Investment sukuk	78,105	7,849.57	88.086	6
Real estate Structure Fund	3,510	35.11	0.394	2
Comprehensive Fund	966	10.05	0.113	4
4 th Sudanese Shares Fund	15	0.16	0.002	2
Bank of Khartoum Investment Ijara Fund	88	0.90	0.010	2
** Global Funds	100,686	1,012.37	11.361	11
Investment in Securities Fund	215	2.17	0.024	2
Total	183,673	8,911.2	100.0	31

* Includes 4th, 9th, 10th, 11th, 12th, 12,1th, and 12,2th Gov. investment sukuk

** Includes 1st Global Sudanese Investment Fund, Al aman Global Fund and Real estate Global Fund

Trading in Investment Funds

