



# The Economic Brief



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

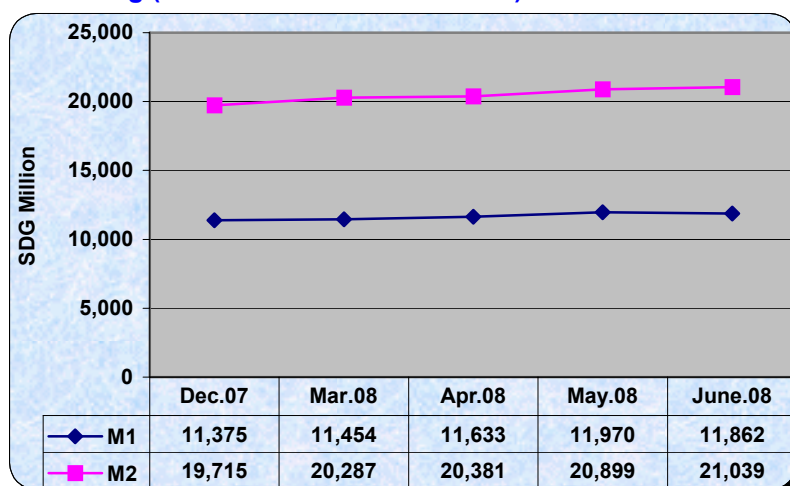
Issue No: 6/2008

Reporting period: 1 -30/6/2008

## (1) Monetary Indicators:

SDG Million				
Indicator \ Period	Dec. 2007	April 2008	May 2008	June 2008
<b>Broad Money</b>	<b>19,715</b>	<b>20,381</b>	<b>20,899</b>	<b>21,039</b>
Currency with public	5,640	5,453	5,638	5,443
Demand deposits	5,735	6,169	6,332	6,419
Quasi money	8,340	8,759	8,929	9,177
<b>Total banks assets (liabilities)</b>	<b>26,197</b>	<b>26,559</b>	<b>27,733</b>	<b>28,402</b>
<b>Total banks finance</b>	<b>12,946</b>	<b>13,700</b>	<b>13,863</b>	<b>13,397</b>
<b>Total banks deposits</b>	<b>14,404</b>	<b>15,399</b>	<b>15,744</b>	<b>16,051</b>
Demand deposits/ broad money	29%	30%	30%	30%
Currency with public/ broad money	29%	27%	27%	26%
Quasi money/ broad money	42%	43%	43%	44%
Total banks finance / deposits	90%	89%	88%	84%

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



### (3) Banks Deposits\*

(SDG million)

Particulars	31/5/2008		30/6/2008	
	Local	Foreign	Local	Foreign
Deposits				
Current	5,959.7	1,140.5	5,997.0	1,138.5
Saving	1,093.0	12.1	1,104.0	12.0
Investment	5,050.3	1,055.2	5,200.8	1,080.5
Margin on L/Cs - L/Gs	108.9	702.9	115.7	743.4
Others	76.1	1.1	68.5	3.1
Total	12,288.0	2,911.8	12,486.0	2,977.5
	15,199.8		15,463.5	

Primary data. Include resident & non resident deposits.

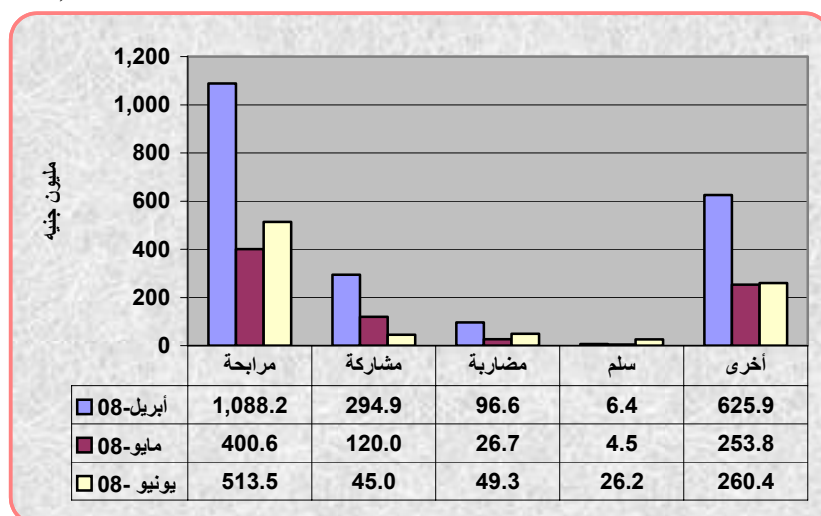
### (4) Banks Finance during (1-30/06/2008)

(A) Murabaha weighted average profit margin **11.3%** and Musharaka weighted average share **32.0%**.

(B) Murabaha profit margins ranged between **8.5%** (Salam Bank) & **18%** (Export Dev. Bank).

(C) Musharaka shares ranged between **10%** (Khartoum Bank, Al-shamal, Export Dev., & Estate bank) & **80%** (Animal resource Bank).

(D) Flow of Commercial Banks Finance by Modes of Finance during (April 2008– June 2008)



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

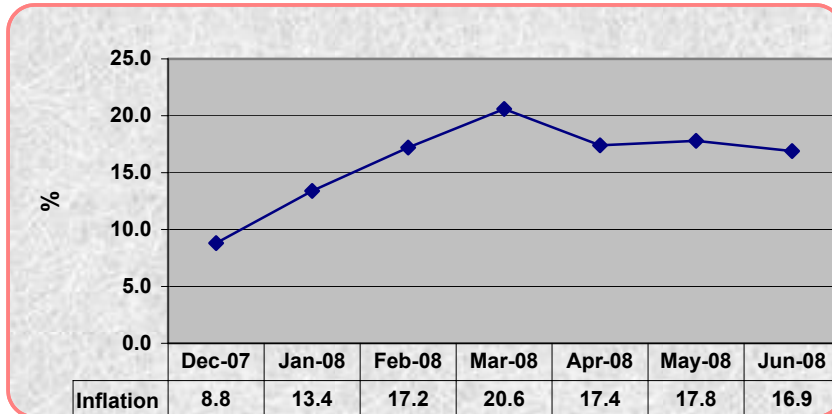
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	124.9	14.0	1,091.4	9.5
Industry	296.0	33.1	1,201.8	10.5
Local Trade	135.6	15.2	2,149.4	18.7
Exports	25.4	2.8	326.8	2.9
Imports	35.3	3.9	1,530.0	13.3
Transport and Storage	54.2	6.1	996.7	8.7
Others	223.0	24.9	4,174.5	36.4
Total	894.4	100.0	11,470.6	100.0

### (5) Inflation Rate :

Inflation rate decreased from 17.8 % by the end of May 2008 to 16.9% by the end of June 2008.

The Inflation rates by the end of month (December 2007–June 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 on 29 June 2008.

#### (A) Central Bank of Sudan

	(SDG)
Buying Rate	3.1979
Selling Rate	3.2139

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

(SDG)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.2425	3.1300	3.2555	3.1420	3.2123	3.2414 & 3.2269
Exchange Bureaus	3.2139	3.1000	3.2268	3.1120	3.2139	3.2268

- Abu Dhabi National Bank registered the highest buying and selling rates. Whereas Ivory Bank registered the lowest buying and selling rates.
- Omda, Alhigira and Lari Abu Dhabi Exchange Bureaus registered the highest selling and buying rates, whereas Leira Exchange Bureau registered the lowest selling and buying rates.

### (7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/06/2008 - 29/06/2008	8.0	338.2

\*The largest seller during the period was Agricultural Bank of Sudan (EUR 5.5 million, 69.0% of the total purchases). □

\*The second largest seller during the period was Bureau of Sudanese Nationals Working Abroad (EUR 1.0 million, 12.5% of the total purchases). □

\*The largest buyer during the period was Abu Dhabi Bank (EUR 34.7 million, 10.3% of the total sales).

\*The second largest buyer during the period was Omdurman National Bank (EUR 27.0 million, 8.0% of the total sales)

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

(EUR Million)

Particulars	Period		Change	Percentage %
	1/6-29/6/2007	1/6-29/6/2008		
Purchases	267.9	8.0	(259.9)	(97%)
Sales	350.3	338.3	(12.0)	(3.4%)
Net position	82.4	330.3	247.9	300.8%

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

(US\$ Million)

Particular \ Period	Q2	Q3	Q4	Q1♦
A. Current A/C(1+2)	(1,150.64)	(295.49)	(670.95)	426.10
1. Trade Balance (Fob)	(195.56)	670.29	623.11	1,420.51
2. Service, Income and Transfers Account	(955.08)	(965.78)	(1,294.06)	(994.41)
B. Financial A/C	764.05	701.26	478.95	147.02
C. Errors and Omissions	234.28	(292.94)	474.75	(660.38)
D. Overall Balance	(152.31)	112.83	282.76	(87.26)

\* 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

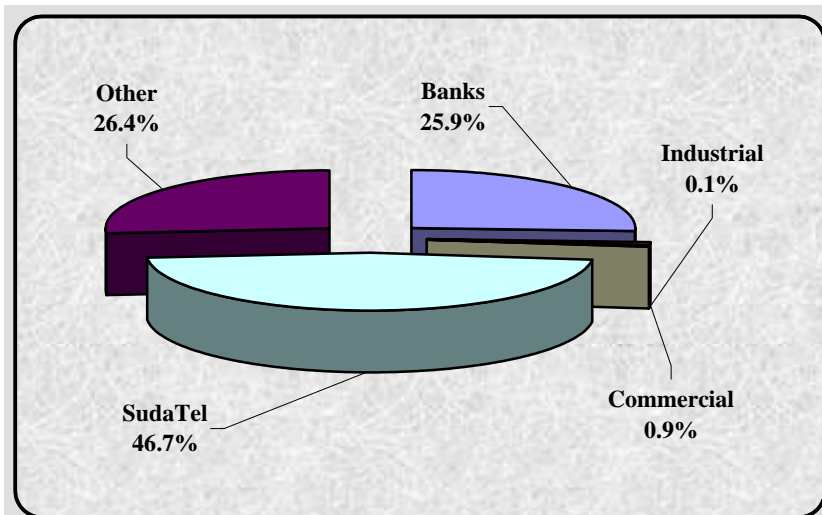
### (c) Khartoum Stock Exchange Market Transactions During (1-30/06/2008)

Transactions took place on shares of 18 companies in the banking, commercial, Industrial, Sudatel and other sectors, in addition to shares of 11 Investment funds.

#### (1) Trading in Shares

Sector	No. Of Shares	Dealing value (SDG Thousands)	Percentage %	No. Of contracts
Banking	7,075,507	5,888.0	25.9	132
Commercial	11,078	210.0	0.9	1
Industrial	38,140	28.0	0.1	19
Sudatel	3,188,006	10,635.0	46.7	62
Others	7,294,661	6,018.0	26.4	161
Total	17,607,392	22,779.0	100.0	375

## Trading in Shares

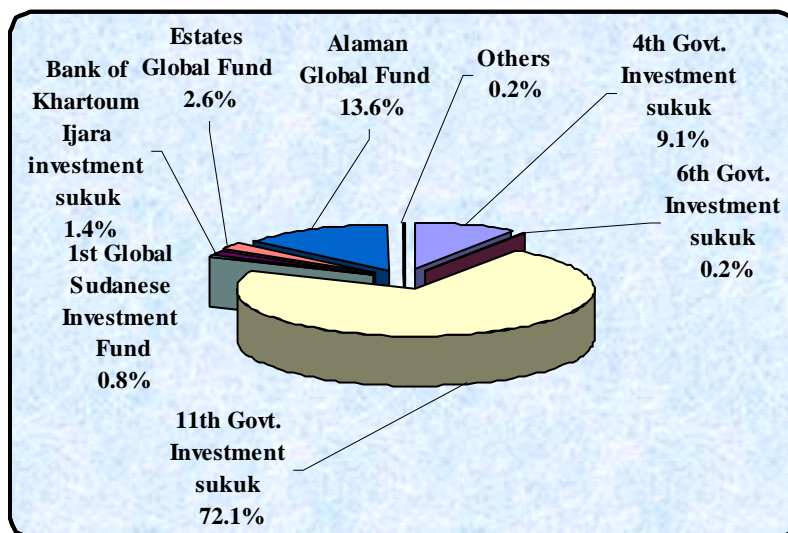


## (2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage %	No. of contracts
Alnamaa Fund	14	3.71	0.022	1
4th Govt. Investment sukuk	15,340	1,560.43	9.150	3
5th Govt. Investment sukuk	6	0.60	0.004	1
6th Govt. Investment sukuk	366	37.33	0.219	1
1 <sup>st</sup> Global Sudanese Investment Fund	13,153	132.2	0.775	7
11th Govt. Investment sukuk	122,294	12,297.84	72.111	7
4th Sudanese Shares Fund	1,487	15.39	0.090	7
*BOK Ijara investment Fund	23,075	231.70	1.359	6
Estates Global Fund	4,339	436.07	2.557	1
Alaman Global Fund	231,565	2327.23	13.646	6
Stock Exchange Fund	1,150	11.56	0.068	3
<b>Total</b>	<b>412,789</b>	<b>17,054.08</b>	<b>100.0</b>	<b>43</b>

\*BOK Means Bank of Khartoum

## Trading in Investment Funds



## (10) Central Bank of Sudan circulars:

- In the framework of encouraging the operating banks on merging and implementation of banking system restructuring programmes, the Department of Banking System Regulation and Development has issued circular No. 8/2008, dated 25 June 2008 providing incentives to banks who undertake the merger option or takeover.

The Directorate of policies at Policies, Research and Statistics Department has issued circular NO.4/2008, dated 26 June 2008 permitting Exchange Bureau companies to work in the field of money transfers within the country