



# The Economic Brief



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

Issue No: 7/2008

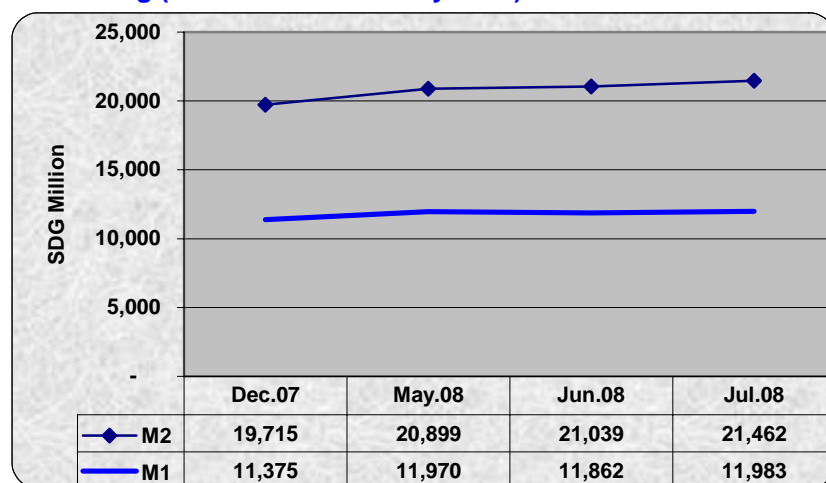
Reporting period: 1 -31/7/2008

## (1) Monetary Indicators

(SDG Million)

Period Indicator	Dec. 2007	May 2008	Jun. 2008	Jul. 2008
<b>Broad Money</b>	<b>19,715</b>	<b>20,899</b>	<b>21,039</b>	<b>21,462</b>
Currency with public	5,640	5,638	5,443	5,584
Demand deposits	5,735	6,332	6,419	6,399
Quasi money	8,340	8,929	9,177	9,479
<b>Total banks assets (liabilities)</b>	<b>26,197</b>	<b>27,733</b>	<b>28,402</b>	<b>28,335</b>
<b>Total banks finance</b>	<b>12,946</b>	<b>13,863</b>	<b>13,397</b>	<b>13,588</b>
<b>Total banks deposits</b>	<b>14,404</b>	<b>15,744</b>	<b>16,051</b>	<b>16,424</b>
Demand deposits/ broad money	29%	30%	30%	30%
Currency with public/ broad money	29%	27%	26%	26%
Quasi money/ broad money	42%	43%	44%	44%
Total banks finance / deposits	90%	88%	84%	82.7%

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



### (3) Banks Deposits\*

(SDG million)

Particulars	30/06/2008		31/07/2008	
	Local	Foreign	Local	Foreign
Current	5,997.0	1,138.5	6,122.4	1,297.7
Saving	1,104.0	12.0	1,139.2	11.8
Investment	5,200.8	1,080.5	5,265.9	1,098.8
Margin on L/Cs - L/Gs	115.7	743.4	98.8	691.4
Others	68.5	3.1	89.9	4.1
Total	12,486.0	2,977.5	12,716.2	3,103.8
	15,463.5		15,820	

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

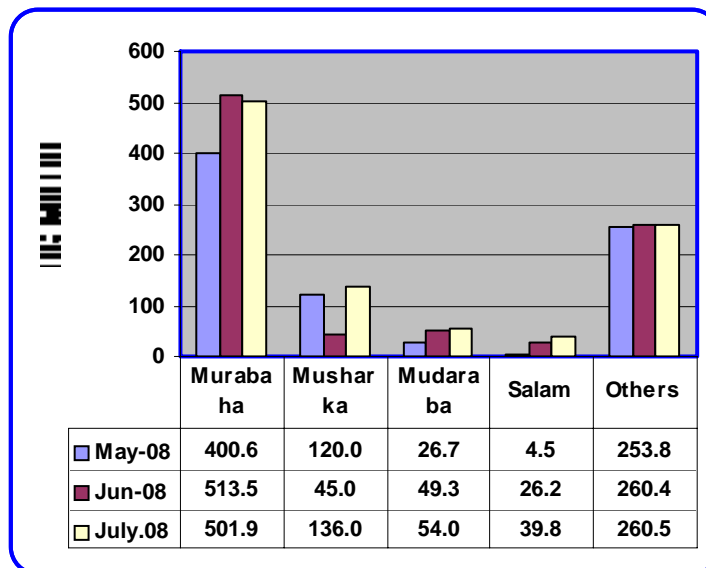
### (4) Banks Finance during (1-31/07/2008)

(A) Murabaha weighted average profit margin 11.8% and Musharaka weighted average share 25.7%.

(B) Murabaha profit margins ranged between 8.0% (Byblos Bank) & 18.0% (Export Dev. Bank).

(C) Musharaka shares ranged between 10.0% (Al-shamal & Export Dev. banks) & 80% (Animal resource Bank).

### (D) Flow of Commercial Banks Finance by Modes of Finance during (May 2008– July 2008)



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

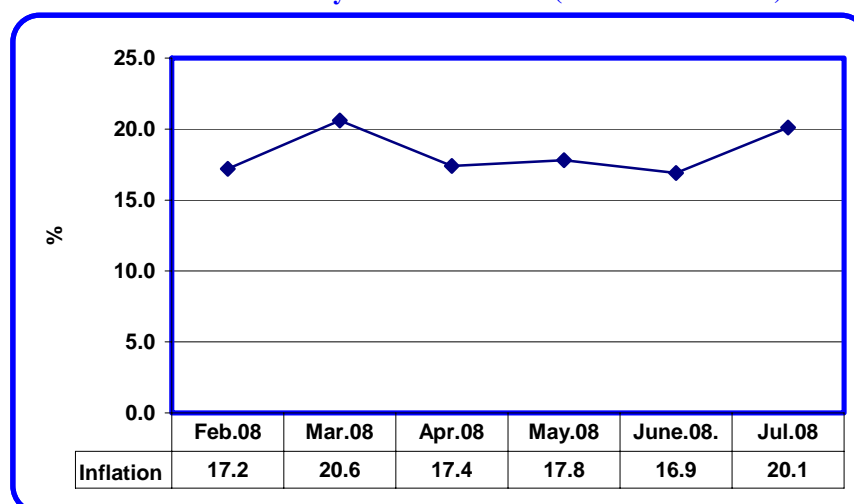
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	94.1	9.5	1,143.2	9.9
Industry	148.7	15.0	1,225.5	10.6
Local Trade	145.4	14.6	2,139.7	18.5
Exports	51.3	5.2	383.1	3.3
Imports	95.2	9.6	1,469.3	12.7
Transport and Storage	62.1	6.3	1,087.2	9.4
Others	395.4	39.8	4,137.5	35.6
Total	992.2	100.0	11,585.5	100.0

### (5) Inflation Rate :

Inflation rate increased from 16.9% by the end of June 2008 to 20.1% by the end of July 2008.

The Inflation rates by the end of month (Feb.2008–Jul.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 31 July 2008.

#### (A) Central Bank of Sudan

(SDG)

Buying Rate	3.2478
Selling Rate	3.2640

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

(SDG)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.2930	3.1531	3.2893	3.1816	3.2436	3.2770 & 3.2729
Exchange Bureaus	3.2641	3.2000	3.2771	3.2120	3.2640	3.2771

- El Baraka Bank (Sudan) registered the highest selling rates and Financial Investment Bank registered the highest buying rate, whereas Al Tadamon Islamic Bank registered the lowest buying and selling rates.
- Omda, UAE, Xpress, Meig, Al Hagra, and Lari Abu Dhabi Exchange Bureaus registered the highest selling rates, whereas Leira, Juba, and Dinar Exchange Bureaus registered lowest selling and buying rates.

### (7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/07/2008 - 31/07/2008	1.97	300.47

\*The largest seller during the period was Agricultural Bank of Sudan (EUR 1.5 million, 76.1% of the total purchases). □

\*The second largest seller during the period was the Federal Ministry of External Affairs (EUR 0.43 million, 21.8% of the total purchases). □

\*The largest buyer during the period was Exports Development Bank (EUR 19.45 million, 6.5% of the total sales).

\*The second largest buyer during the period was UAE Exchange Bureau (EUR 19.42 million, 6.5% of the total sales).

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

(EUR Million)

Particulars	Period	1/1-31/7/2007	1/1-31/7/2008	Change	Percentage %
Purchases □		339.3	63.3	(276.0)	(81.3 %)
Sales □		1,736.4	1,986.5	250.1	14.4 %
Net position □		(1,397.1)	(1,923.2)	(526.1)	37.7 %

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

(US\$ Million)

Particular \ Period	Q3 2007	Q4 2007	Q1 2008	Q2 2008
<b>A. Current A/C(1+2)</b>	<b>(295.49)</b>	<b>(670.95)</b>	<b>440.32</b>	<b>483.53</b>
1. Trade Balance (Fob)	670.29	623.11	1,445.69	1,720.60
2. Service, Income and Transfers Account	(965.78)	(1,294.06)	(1,005.37)	(1,237.07)
<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>474.75</b>	<b>(641.69)</b>	<b>367.51</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)
<b>Certificates Position at beginning of period</b>	<b>6,205,093.00</b>	<b>3,102,546.50</b>
Issued certificates	2,245,856.00	1,122,928.00
Liquidated certificates	-	-
<b>Position as at end of period</b>	<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)
<b>Certificates Position at beginning of period</b>	<b>228,800</b>	<b>228,800</b>
Certificates Sold during the period (+)	50,000	50,000
Certificates purchased during the period (-)	114,000	114,000
<b>Position as at end of period</b>	<b>164,800</b>	<b>164,800</b>

Source: Sudan Financial Services Company

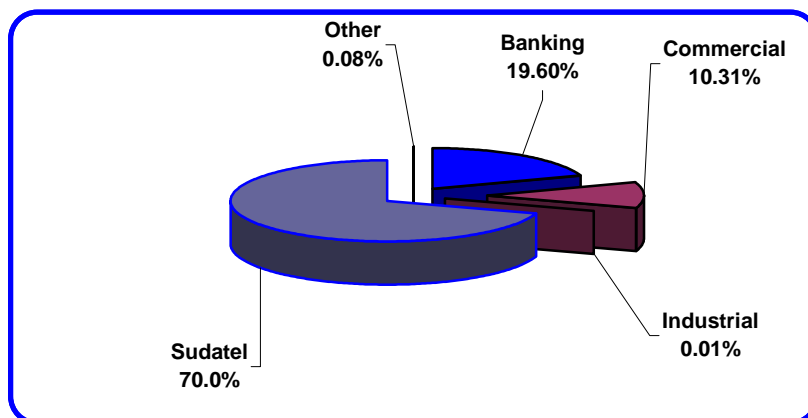
**(c) Khartoum Stock Exchange Market Transactions During (1-31/07/ 2008)**

Transactions took place on shares of 18 companies in the banking, commercial, Industrial, Sudatel and other sectors, in addition to shares of 10 Investment funds.

**(1) Trading in Shares**

Sector	No. Of Shares	Dealing value (SDG Thousands)	Percentage %	No. Of contracts
<b>Banking</b>	34,328,304	4,456.2	19.60	116
<b>Commercial</b>	127,743	2,343.8	10.31	11
<b>Industrial</b>	3,735	2.8	0.01	12
<b>Sudatel</b>	4,265,867	15,910.1	70.00	141
<b>Others</b>	138,032	18.5	0.08	5
<b>Total</b>	<b>38,863,681</b>	<b>22,731.4</b>	<b>100.0</b>	<b>285</b>

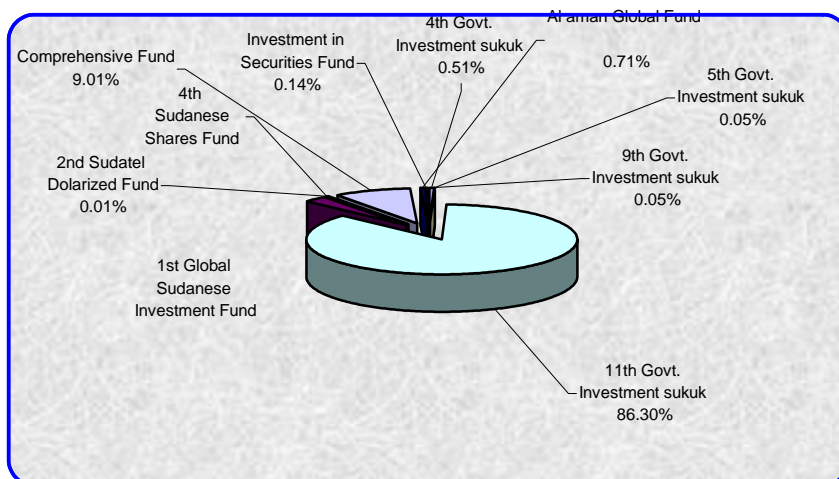
## Trading in Shares



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

Certificates	No. of Shares	Dealing Value (SDG 000)	Percentage %	No. of contracts
4 <sup>th</sup> Govt. Investment sukuk	590	59.07	0.51	4
5 <sup>th</sup> Govt. Investment sukuk	54	5.40	0.05	2
9 <sup>th</sup> Govt. Investment sukuk	55	5.52	0.05	2
11 <sup>th</sup> Govt. Investment sukuk	100,085	10,008.51	86.30	4
1 <sup>st</sup> Global Sudanese Investment Fund	33,376	337.10	2.90	3
2 <sup>nd</sup> Sudatel Dolarized Fund	20	0.44	0.01	1
4 <sup>th</sup> Sudanese Shares Fund	3,700	37.00	0.32	1
Comprehensive Fund	100,950	1,044.50	9.01	4
Al aman Global Fund	8,150	83.06	0.71	5
Investment in Securities Fund	1,700	17.10	0.14	3
<b>Total</b>	<b>248,680</b>	<b>11,597.7</b>	<b>100.000</b>	<b>29</b>

## Trading in Investment Funds



## (10) Central Bank of Sudan circulars:

The General Admin. of the organization and development of the banking system has issued the following circulars:

Within the framework of facilitating the movement of employees among the banks, a Circular No. (9 / 2008) was issued on 8/07/2008 which abolished the Time Limit article contained in the previous Circular (No.29/93) concerning the transmission of Banking system personnel, also it allowed the banks to enquire the Central Bank of Sudan about the new staff that will be employed.

The CBOS circular No (10/2008) dated 20/2/2008 was issued amendment to circular No(9/2005) dated 4/10/2005 which aims at enhancing and maintaining soundness and safety of the banking system and financial institutions with regard to nominating expert to the board of directors of the commercial banks, has stated that the nominee should be a Sudanese national by birth and residing in Sudan.