



The Economic Brief



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Issue No: 9/2008

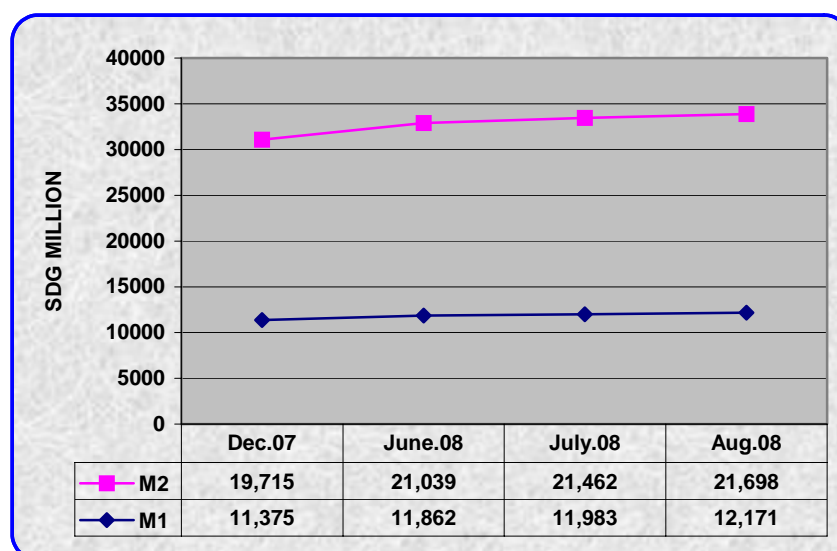
Reporting period: 1 -30/9/2008

1) Monetary Indicators:

(SDG Million)

Indicator \ Period	Dec. 2007	June 2008	July 2008	Aug. 2008
Broad Money	19,715	21,039	21,462	21,698
Currency with public	5,640	5,443	5,584	5,572
Demand deposits	5,735	6,419	6,399	6,599
Quasi money	8,340	9,177	9,479	9,527
Total banks assets (liabilities)	26,197	28,402	28,335	28,797
Total banks finance	12,946	13,397	13,588	13,767
Total banks deposits	14,404	16,051	16,424	16,607
Demand deposits/ broad money	29%	30%	30%	30%
Currency with public/ broad money	29%	26%	26%	26%
Quasi money/ broad money	42%	44%	44%	44%
Total banks finance / deposits	90%	83.5%	82.7%	82.9%

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



(3) Banks Deposits*

(SDG million)

Particulars	31/08/2008		30/09/2008	
	Local	Foreign	Local	Foreign
Current	6,230.8	1,230.4	6,287.4	1,390.6
Saving	1,134.7	15.6	1,196.0	13.5
Investment	5,239.9	1,192.2	5,288.0	1,289.7
Margin on L/Cs - L/Gs	83.0	645.3	114.5	765.0
Others	95.5	150.6	59.3	11.0
Total	12,783.9	3,234.1	12,945.2	3,469.8
	16,018.0		16,415.0	

* Primary data. Include resident & non resident deposits.

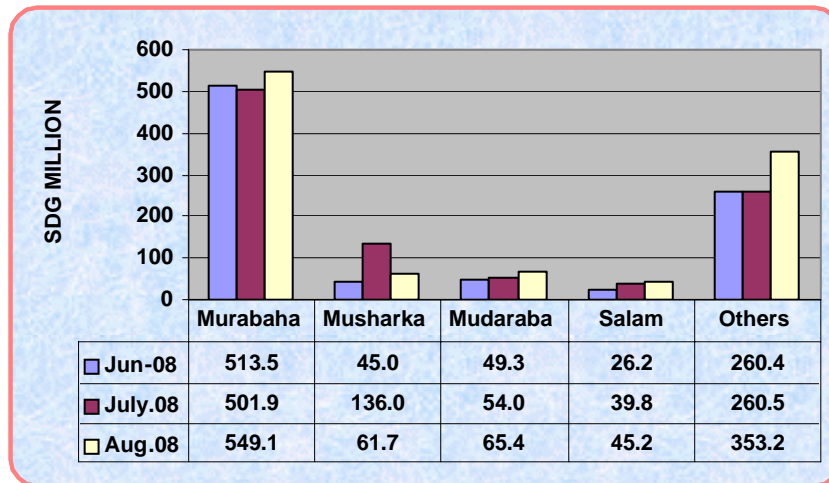
(4) Banks Finance during (1-30/09/2008)

(A) Murabaha weighted average profit margin 11.3% and Musharaka weighted average share 25.0%.

(B) Murabaha profit margins ranged between 8.0% (Byblos Bank) and (Agricultural Bank of Sudan) & 18.0% (Export Development Bank).

(C) Musharaka shares ranged between 10.0% (Al-shamal Bank, Estate commercial Bank & Exports Development bank) & 80% (Sudanese French Bank).

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



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

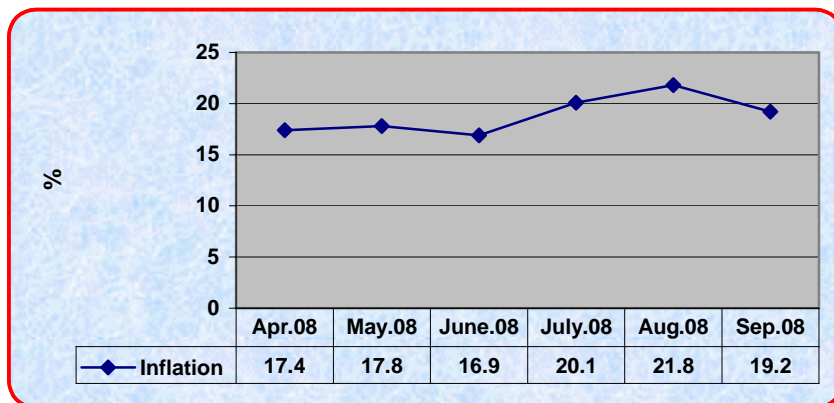
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	269.1	25.0	1,333.0	11.4
Industry	104.8	9.8	1,265.5	10.8
Exports	15.3	1.4	295.6	2.5
Local Trade	131.2	12.2	2,107.7	18.0
Transport and Storage	51.0	4.8	985.8	8.4
Imports	46.2	4.3	1,450.1	12.4
Others	457.0	42.5	4,263.4	36.5
Total	1,074.6	100.0	11,701.0	100.0

(5) Inflation Rate :

Inflation rate decreased from 21.8% by the end of August 2008 to 19.2% by the end of September 2008.

The Inflation rates by the end of month (March.2008–September.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 September 2008

(A) Central Bank of Sudan

(SDG)	
Buying Rate	3.2200
Selling Rate	3.2361

(B) Commercial Banks and Exchange Bureaus

(SDG)

Rates Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.2392	3.0782	3.2581	3.1061	-	-
Exchange Bureaus	2.2350	3.000	3.2460	3.0120	3.2000	3.2120

- Sudanese National Bank registered the highest selling rates and Faisal Islamic Bank registered the highest buying rate, whereas Al Tadamon Islamic Bank registered the lowest buying and selling rates.
- Alayat Exchange Bureaus registered the highest selling and buying rates, whereas Juba Trust Exchange Bureaus registered the lowest selling and buying rates.

(7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/09/2008 - 30/09/2008	27.94	408.59

* The largest seller during the period was Blue Nile Almushreq Bank (EUR 15.8 million, 56.5% of the total purchases).

* The second largest seller during the period was the Byblos Bank (EUR 3.5 million, 12.5% of the total purchases).

*The largest buyer during the period was Omdurman National Bank (EUR 61.5 million, 15% of the total sales).

*The second largest buyer during the period was Tadamon Bank (EUR 38.6 million, 9% of the total sales).

Summary of Foreign Exchange Dealing Room 2007/2008

(EUR Million)

Particulars	Period		Change	Percentage %
	1/1-30/ 9/2007	1/1-30/ 9/2008		
Purchases <input type="checkbox"/>	183.30	27.94	(155.4)	(85) %
Sales <input type="checkbox"/>	255.70	408.59	152.9	60 %
Net position <input type="checkbox"/>	72.4	380.7	308.3	426%

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

(US\$ Million)

Period Particular	Q3 2007	Q4 2007	Q1♦ 2008	Q2♦ 2008
A. Current A/C(1+2)	)295.49(	(670.95)	440.32	483.53
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. Financial A/C	701.26	478.95	114.11	150.51
C. Errors and Omissions	)292.94(	474.75	(641.69)	367.51
D. Overall Balance	112.83	282.76	(87.26)	1,001.55

- 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

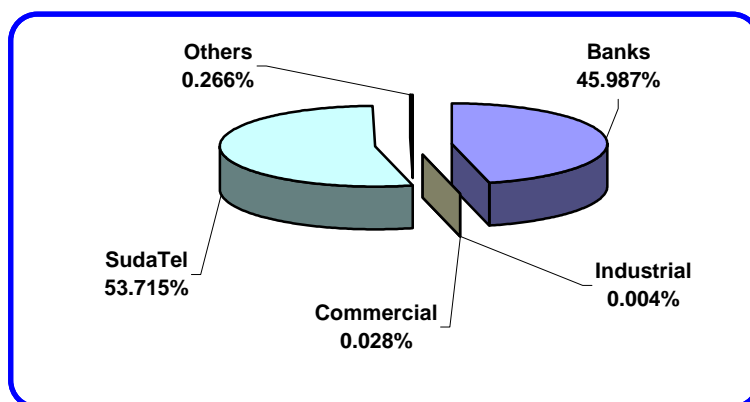
(c) Khartoum Stock Exchange Market Transactions During (1-30/09/ 2008)

Transactions took place on shares of 17 companies in the banking, commercial, Industrial, Sudatel and other sectors, in addition to shares of 13 Investment funds.

(1) Trading in Shares

Sector	No. Of Shares	Dealing value (SDG Thousands)	Percentage %	No. Of contracts
Banking	5,045,863	49,639.38	45.987	58
Commercial	11,665	30.39	0.028	5
Industrial	6,499	4.64	0.004	4
Sudatel	12,880,127	57,982.16	53.715	140
Others	275,213	286.67	0.266	9
Total	18,219,367	107,943.24	100.0	216

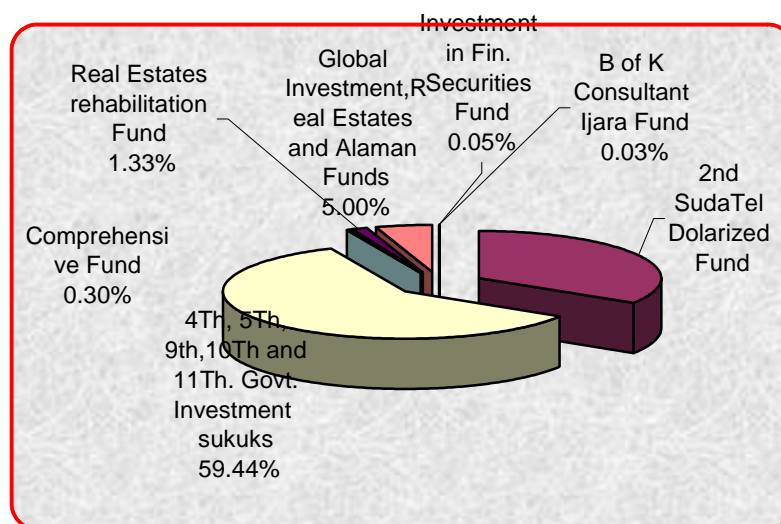
Trading in Shares



(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage %	No. of contracts
4th Govt. Investment sukuk	2	0.2	0.001	1
2nd Sudatel Dollarized Fund	253,357	5,897.4	33.846	12
5th Govt. Investment sukuk	2	0.2	0.001	1
9th Govt. Investment sukuk	925	92.5	0.531	4
1st Global Sudanese Investment Fund	4,060	41.0	0.235	2
Real Estate Global Fund	22,005	231.2	1.327	2
Comprehensive Fund	5,229	52.6	0.302	1
10th Govt. Investment sukuk	1,642	164.2	0.942	2
11th Govt. Investment sukuk	100,000	10,100.0	57.966	2
Bank of Khartoum Investment Ijara Fund	500	5.0	0.029	1
Real Estate Global Fund	240	24.2	0.139	1
Al aman Global Fund	80,229	806.3	4.628	4
Investment in Securities Fund	915	9.2	0.053	4
Total	469,106	17,424.0	100.0	37

Trading in Investment Funds



(10) Central Bank of Sudan circulars:

The Department of Banking System Regulation and Development has issued the following circulars:

- In the framework of organizing the foreign exchange bureaus and non bank financial institutions, the Directorate of Financial Institutions and capital markets has issued circular No.(16 / 2008), dated 17/09/2008 on procedures and regulations regarding employment of non Sudanese Nationals in exchange bureaus and non bank Financial institutions.
- The directorate of banking Affairs has Also issued circular No.(17/2008), dated 22/9/2008 permitting Investment land as collateral on the basis of market value and after making sure that the investor has constructed a real building.