



The Economic Brief



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

Issue No: 10/2011

Reporting period: 1 -31/05/2011

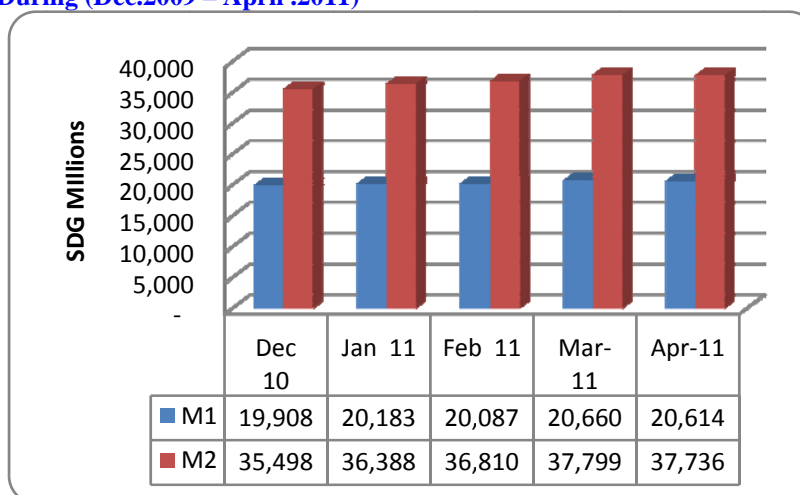
(1) Monetary Indicators

Period \ Indicator	Dec. 2010	Feb. 2011	Mar. 2011*	Apr. 2011**
Broad Money	35,498	36,810	37,799	37,736
Currency with the public	10,068	10,066	10,543	10,373
Demand deposits	9,840	10,021	10,117	10,241
Quasi money	15,590	16,723	17,139	17,122
Total banks assets (liabilities)	43,108	44,565	45,607	45,760
Total banks finance	21,186	21,555	21,907	21,772
Total banks deposits	26,530	27,580	28,261	28,238
Demand deposits/ broad money	28%	27%	27%	27%
Currency with public/ broad money	28%	27%	28%	28%
Quasi money/ broad money	44%	46%	45%	45%
Total banks finance / deposits	80%	78%	78%	77%

*Amended Data

** Provisional Data

(2) Liquidity Position During (Dec.2009 – April .2011)



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(3) Banks Deposits*

(SDG million)

Particular	30/04/2011		31/05/2011**	
	Local	Foreign	Local	Foreign
Deposits				
Demand	10,807.1	2,173.2	11,472.1	2,262.8
Saving	2,147.1	30.1	2,175.8	31.1
Investment	8,634.5	2,119.6	8,557.7	2,094.9
Margins on LCs & LGs	360.8	1,731.0	349.1	1,695.1
Others	232.4	2.0	201.9	33.3
Total	22,181.9	6,055.9	22,756.6	6,117.2
	28,237.8		28,873.8	

*Deposits of residents & non residents

** Estimated Data

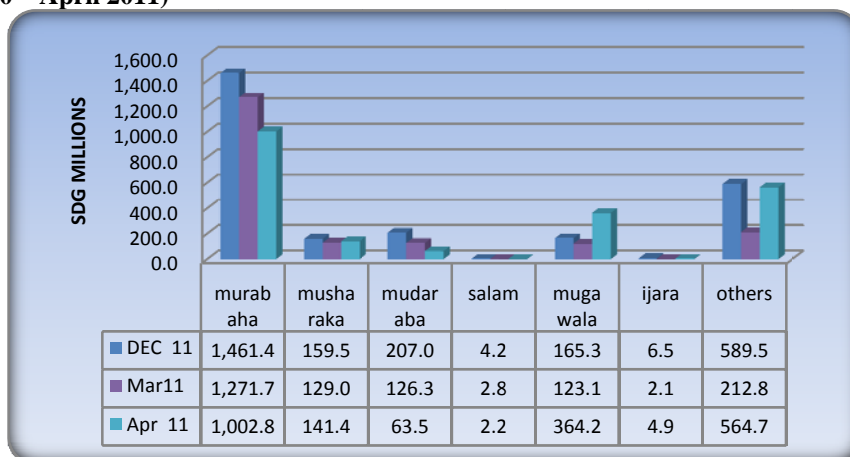
(4) Banks Finance during (1-31/5/2011)

(A) Murabaha weighted average profit margins amounted to 9.2% and Musharaka weighted average share 32.2%.

(B) Murabaha profit margins ranged between 7.0% (Qatar Bank) and 15% at (Bank of Khartoum ,Export Development Bank, Saudi Sudanese Bank, Tadamon Bank and Sudanese Egyptian Bank) .

(C) Musharaka shares ranged between 10% (Bank of Khartoum, Export Dev. Bank and Alshamal Islamic Bank) , and 80% in (Animal Resource Bank)

(D) Flow of Commercial banks Finance by Modes of Finance during (December 2010 – April 2011)



(E) Flow and stock of banks Finance (local-currency) by sectors during April 2011

(SDG millions)

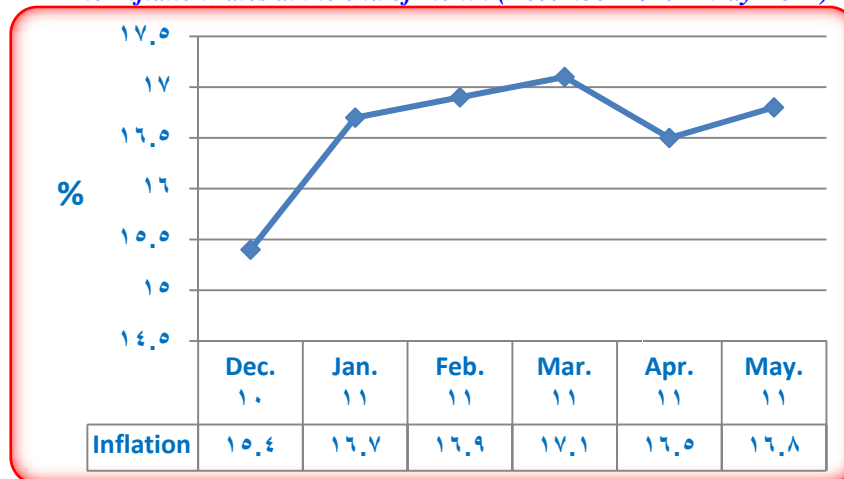
Sectors	Flow*	Percentage %	Stock	Percentage %
Agriculture	119.6	5.6	2,546.5	14.1
Industry	358.2	16.7	1,786.9	9.9
Exports	48.8	2.3	504.3	2.8
Local Trade	222.3	10.4	2,573.6	14.3
Transport and Storage	79.7	3.7	1,055.5	5.9
Imports	201.5	9.4	1,172.1	6.5
Construction	47.8	2.8	1,586.8	8.8
Energy and Mining	59.3	2.2	39.5	0.2
Others	1,006.5	47.0	6,744.6	37.5
Total	2,143.7	100.0	18,009.7	100.0

* Provisional Data

(5) Inflation Rate:

Inflation rate Increased from 16.5% at the end of April 2011 to 16.8 % at the end of May 2011.

The Inflation rates at the end of month (December 2010 – May 2011)



(6) Exchange Rate

The exchange rate of EUR against the Sudanese pound at the Central Bank Of Sudan, Commercial Banks and Exchange Bureaus as at 31 May 2011.

(A) Central Bank of Sudan

(SDG)	
Buying Rate	3.8414
Selling Rate	3.8606

(B) Commercial Banks and Exchange Bureaus

Rate Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.9645	3.4940	3.9804	3.5080	3.9553	3.9711
Exchange Bureaus	3.9553	-	3.9718	3.9711	3.9553	3.9711

* Altadamon Islamic Bank registered the highest buying and selling rates, Whereas Ivory Bank registered the lowest buying and selling rates.

* AL Aman Exchange Bureau registered the highest selling and buying rates.

(7) The Foreign Exchange Dealing Room

Period	Purchases	Sales
01/5/2011 - 31/5/2011	53.1	259.6

(EUR Millions)

* The largest seller during the period is the Ministry of Finance (45.6 millions EUR, 85.9% of the total purchases).

* Other is the 2nd largest seller during the period (3.6 millions EUR, 6.8% of the total purchases).

*The largest buyer during the period is Sudanese Egyptian Bank (20.5 millions EUR, 7.9% of the total sales).

*The 2nd largest buyer during the period is Byblos Bank (14.5 millions EUR, 5.6% of the total sales).

Summary of the Foreign Exchange Dealing Room 2010/2011

Period	1/1-31/ 5/2010	1/1-31/ 5/2011	Change	Percentage %
Purchases	49.3	442.9	393.6	798.4
Sales	1,047.6	922.8	(124.8)	(11.9)
Net position	998.3	479.9	(518.4)	(51.9)

(EUR Million)

(8) Trade Balance During The Period (Jan. - May2011)

(USD Millions)

Period	Exports	Imports	Trade
2011*	6,048.6	3,609.5	2,439.1
January	1,059.7	729.9	329.8
February	1,217.4	631.9	585.5
March	1,309.5	942.7	366.8
April	1,352.3	734.6	617.7
May	1,109.7	570.4	539.3

* Provisional Data

(9) Stock Exchange Dealing Position

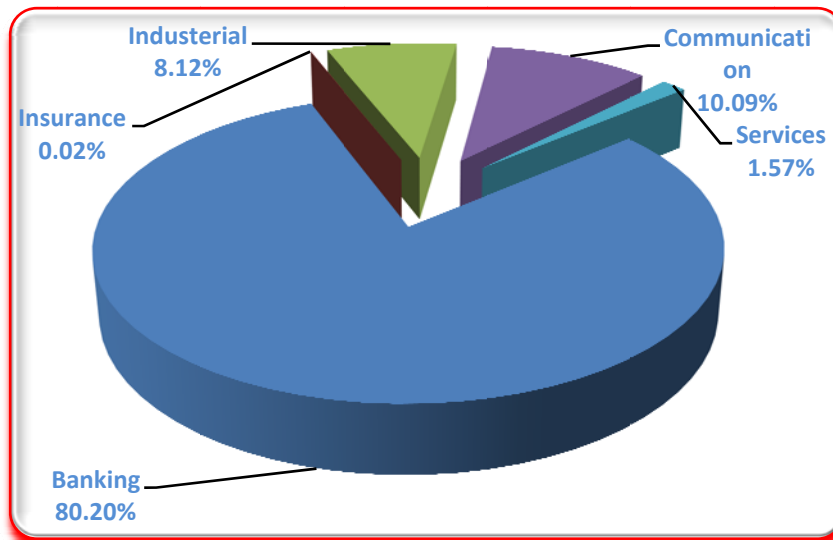
Khartoum Stock Exchange Market Transactions During (01-31/05/2011)

Transactions took place on shares of 10 companies in the Banking, Insurance, Industrial, Communication, and Services, in addition to shares of 6 Investment funds Sukuk.

(1) Trading in Shares

Sector	No. Of Shares	Dealing value (000s SDG)	Percent %	No. of contracts
Banking	275,655	592.41	80.20	55
Insurance	210	0.13	0.02	2
Industrial	30,000	60.00	8.12	2
Communication	42,115	74.51	10.09	33
Services	5,082	11.59	1.57	2
TOTAL	353,062	738.64	100.00	94

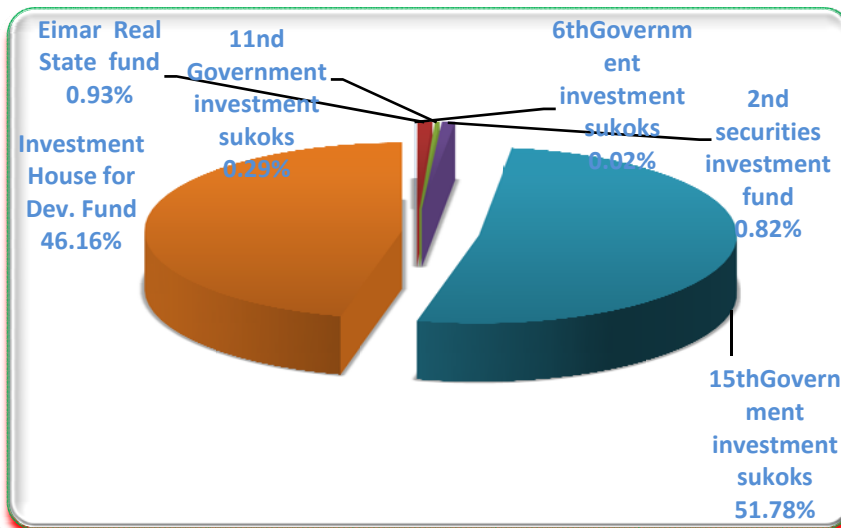
Khartoum Stock Exchange
Trading in Shares



(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (000s SDG)	Percentage (%)	No. of contracts
6 th Government investment sukoks	30	3.00	0.02	1
Eimar Real State fund	12,500	125.75	0.93	1
11 th Government investment sukoks	390	39.39	0.29	1
2 nd securities investment fund	10,930	109.95	0.82	3
15 th Government investment sukoks	70,000	7,000.00	51.78	1
Investment House for Development Fund	624,035	6,240.35	46.16	2
Total	717,885	13,518.44	100.0	9

Trading in Investment Funds

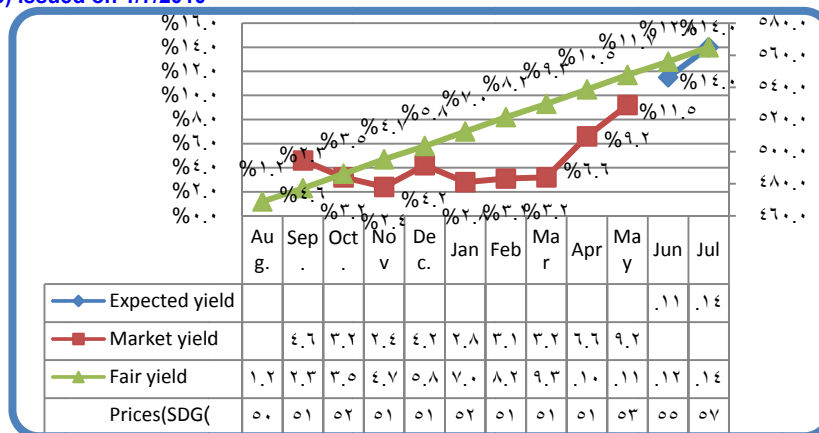


(3) Yield curves for GMCs, GICs & Bank deposits

The yield curve shows the yield or return of the investments instruments during its lifetime up to their maturity dates. It is prepared in accordance with financial market indicators and the expected yields of the investment instruments.

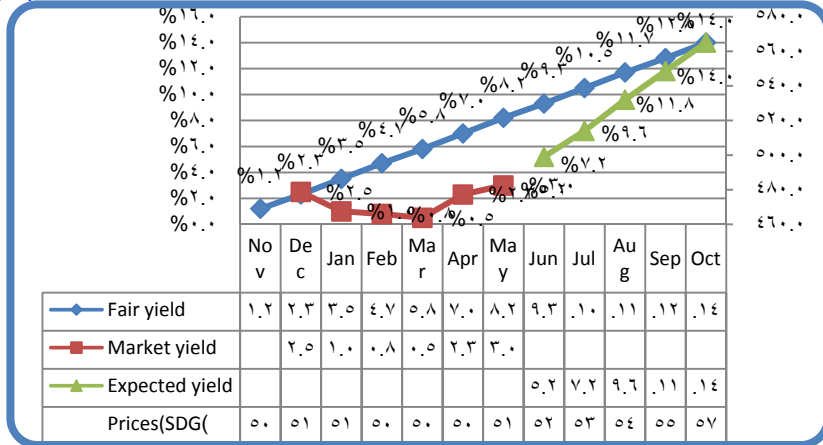
1/ Yield Curves for GMCs:

Yield curve for GMC (45) issued on 1/7/2010



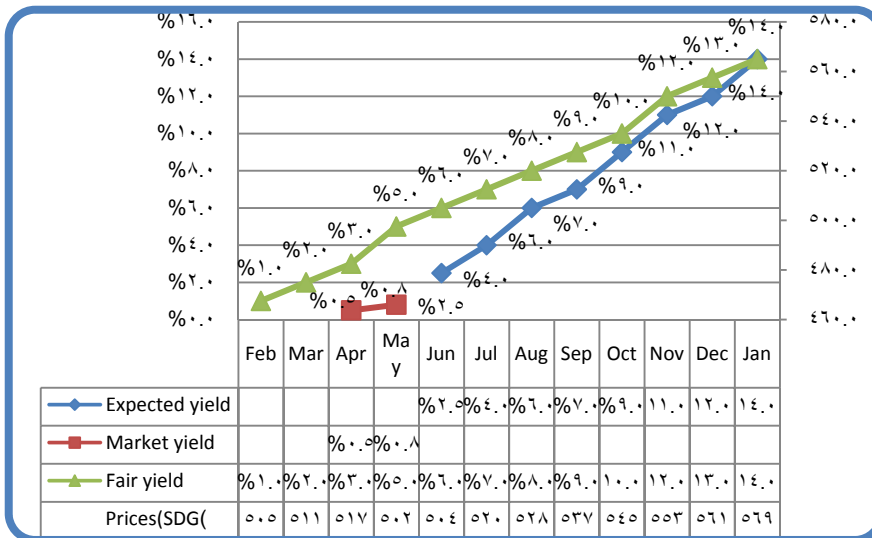
In May the market price yield of this certificate increased to 9.2%, and the deviation of the market price yield from the fair value yield decreased from 4.0% by the end of April to 3.0% at the end of May, due to the increase in its demand.

Yield curve for GMC (47) issued on 1/10/2010



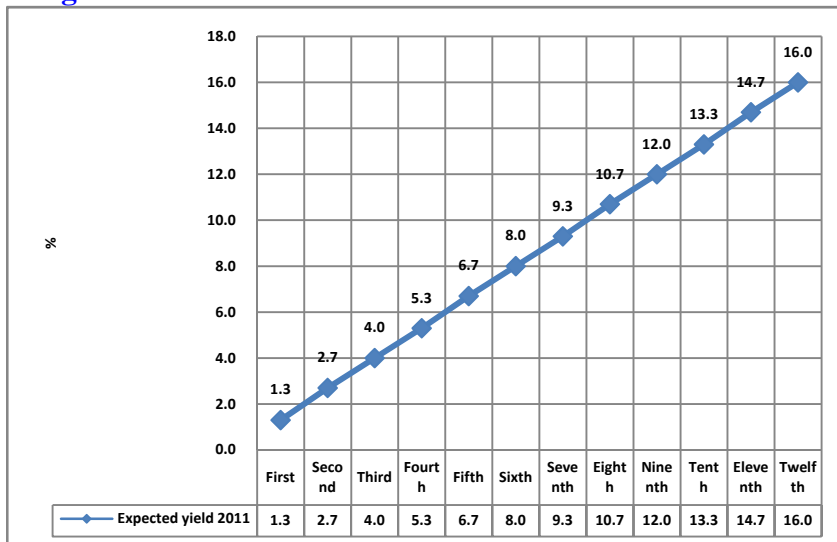
The market price yield increased in May to 3.0% , which is lower than the fair value by 5.0% .

3/ Yield curve on GMCs (48) Issue 01/01/2010



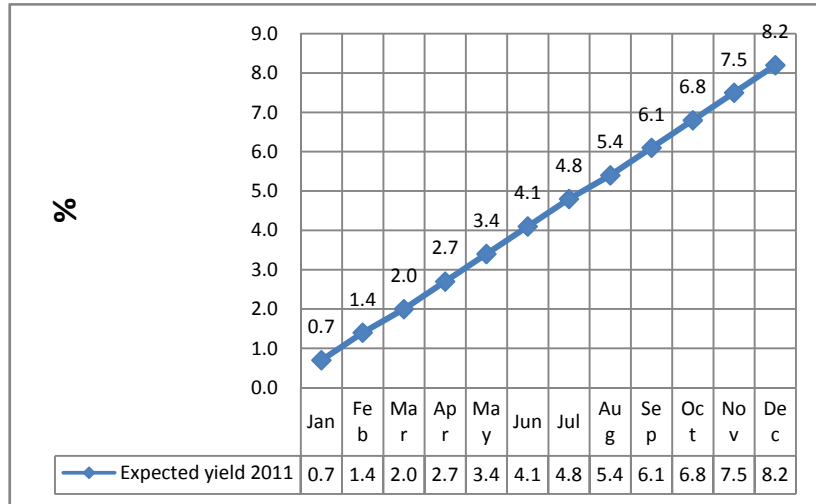
The certificate was added to the secondary market for the first time in the mid of April 2010 . The market price yield 1.0% , and less than the fair value by more than 4.0% .

4/ The yield curve on government investment Sukuk



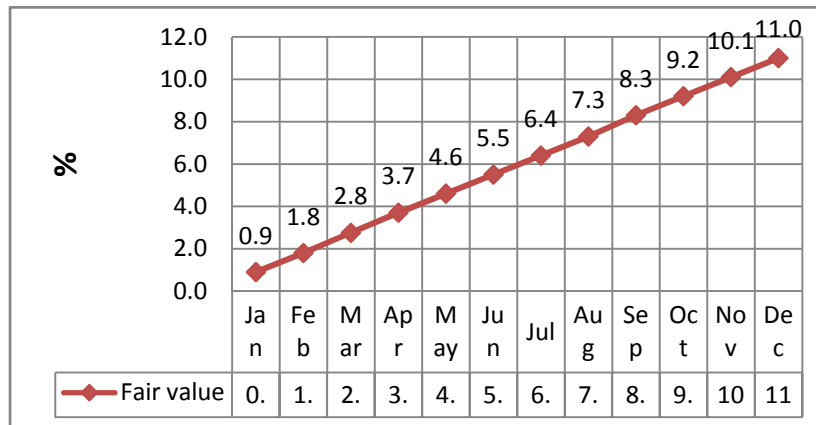
The yield of the Sukok is 16% per annum , because it based on Ijara mode .

5/ Expected yield curve for investment deposits in banks 2011



The expected average yield for investment deposits for the year 2011 is about 8.2% according to bank's estimates

6/ Overall expected yield curve for GMCs, GICs & Bank deposits



The expected average yield of saving boxes funds by the end of 2011 will be 11% according to bank's estimates.