



The Economic Brief



A Periodical Brief Issue of General Administration of Economic and Statistics -Bank of Sudan

Issue No165

Reporting period: 1 -31/5/2004

(1) Circulars Issued By Bank Of Sudan:

(1) The General Administration for Foreign Exchange issued Appendix No (5/2004) dated 5/5/2004 (Regulations of Bureaus Activities)

(2) Exchange Rate:

The exchange rate for US Dollar against the Sudanese Dinar in Bank of Sudan, Commercial Banks and Exchange Bureaus as at 31May.2004 were as follows:

(A) Bank of Sudan:

(SDD)	
Buying Rate	258.84
Selling Rate	260.13

(B) Commercial Banks and Exchange Bureaus:

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	261.00	260.00	261.70	260.70	260.20	260.90
Exchange Bureaus	261.30	260.50	262.00	261.20	261.30	262.00

* Habib, Financial Investment and Algardarif Banks registered the highest selling and buying rates whereas; Blue Nile El Mashriqie, Ivory Banks and Elneil Group registered the lowest buying and selling rates.

* Alhegra, Lira, Kalsen, Dinnar, El ymama, Algomia, Elrayed, Elamman, Africia, and Express Bureaus registered the highest buying and selling rates Whereas Alarous and Agreein Bureaus Registered the lowest buying and selling rates.

(3) Position of Commercial Banks Deposits *:

(SDD Billion)

Particulars	** 2004/4/30		2004/5/31	
	Local	Foreign	Local	Foreign
Deposits				
Current	222.1	76.1	237.0	94.2
Saving	27.7	1.4	27.9	3.0
Investment	58.2	114.0	56.3	111.3
Margin on L/Cs - L/Gs	5.6	44.0	6.1	47.5
Others	1.2	0.1	7.7	0.2
Sub total	314.8	235.6	335.0	256.2
Total	550.4		591.2	

*Include resident & non-resident Deposits.

** Amendment data.

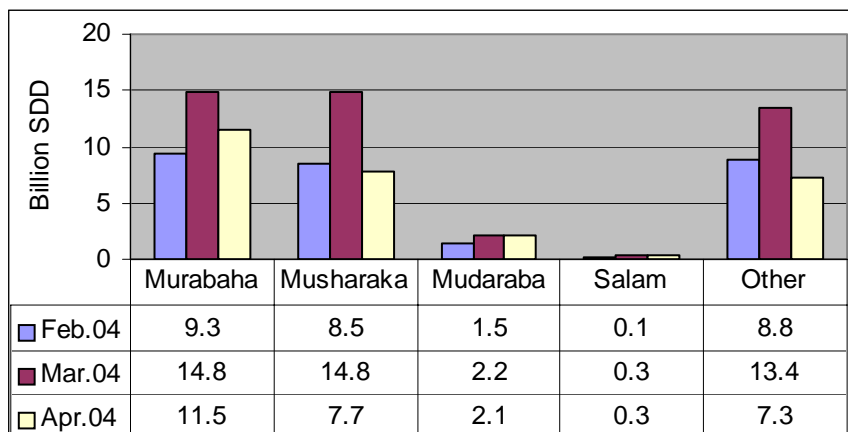
(4) Credit Position During The Period 1-31/ 5/2004

(A) Murabaha and Musharaka weighted average rate amounted to 12.1% and 34.0% respectively.

(B) Murabaha margins rate ranged between 10 % (AbuDubi, Saving and Workers) to 18 % (Faisal) .

(C) Musharaka share ranged between 10 % (Sudanese French and Financial investment Banks) to 80 % (Animal Resources Bank).

(D) Flow of Credit by Mode of Finance During Feb– Apr.2004:



(E) Commercial Banks' Finance by Sector During April. 2004:

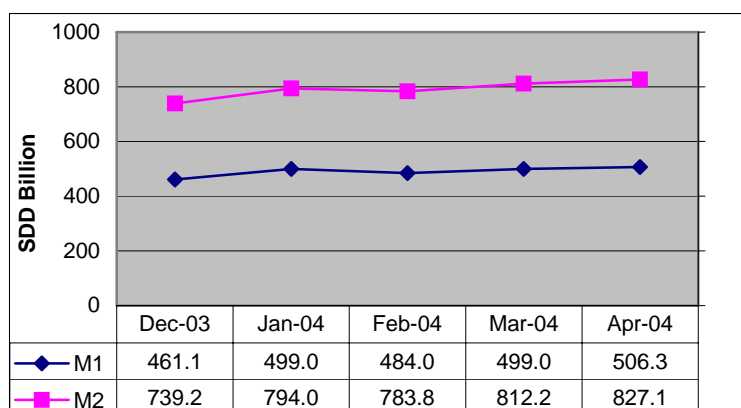
(Flow and Position):

(SDD Billion)

Sectors	Flow *	Percent %	Position*	Percent %
<i>Agriculture</i>	3.7	12.8	47.9	13.1
<i>Industry</i>	3.5	12.1	37.9	10.4
<i>Local Trade</i>	5.4	18.7	89.9	24.6
<i>Exports</i>	4.8	16.6	32.7	8.9
<i>Transport and Storage</i>	2.1	7.3	16.2	4.4
<i>Others</i>	9.4	32.5	141.5	38.6
Total	28.9	100.0	366.1	100.0

* Amendment figures.

(5) Overall Liquidity Position During Dec 2003- April 2004 *:



*Data include Agricultural Bank since Dec 2003.

(6) Monetary Indicators:

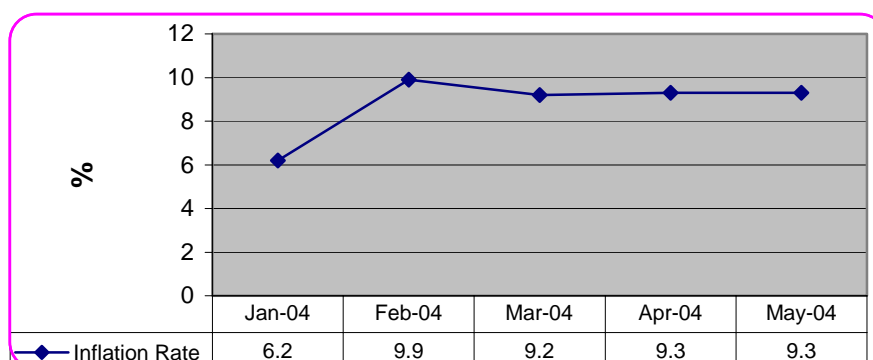
Particular	Dec. 2003	Jan. 2004	Feb. 2004	Mar. 2004	Apr. 2004
Broad Money	739.2	794.0	783.8	812.2	827.1
<i>Demand Deposit</i>	222.0	222.6	232.9	244.2	251.8
<i>Currency with Public</i>	239.1	276.4	251.1	254.8	254.5
<i>Quasi Money</i>	278.1	295.0	299.9	313.2	320.8
<i>Total Assets (Liabilities) of Banks</i>	822.5	841.8	852.2	867.7	874.6
<i>Total Bank's Finance</i>	317.9	328.3	336.6	354.8	366.1
<i>Total Deposits *</i>	479.2	498.8	508.9	530.0	539.8
<i>Demand Deposit / Broad Money</i>	30%	28%	29.7%	30.1%	30.4%
<i>Currency with Public / Broad Money</i>	32.3%	34.8%	32%	31.4%	30.8%
<i>Quasi Money / Broad Money</i>	37.6%	37.2%	38.3%	38.6%	38.8%
<i>Total Bank's Finance / Deposits</i>	66.3%	65.8%	66.1%	66.9%	67.8%

* Include resident deposits only.

(7) Inflation Rate:

The Inflation rate at the end of May remained at the level registered by the end of April 2004 (9.3%).

The Inflation Rates by the end of the period (Jan.-May.2004)



(8) Sudan Financial Services Company:

(A) Central Bank Musharaka Certificates (CMCs) during 1-31/5/2004

Face value One million Sudanese Dinnar

Particulars	No. Of Certificates	Value (SDD Million)
<i>Commercial Banks holdings CMCs at the beginning of the period</i>	10	10
<i>Sold Certificates during the period (+)</i>	0	0
<i>Purchased Certificates during the period (-)</i>	0	0
<i>Commercial Banks Position at the end of the period</i>	10	10

* Source: Sudan Financial Services Company

(B) Government Musharaka Certificates (GMCs): As at 31/5/2004

Particulars	No. Of Certificates	Value (SDD Million)
<i>Certificates Position at 1 /5 /2004</i>	199,261	99,630.5
<i>Issued certificates</i>	0	0
<i>Liquidated certificates</i>	45,504	22,752.0
<i>Position as at 15/5/2004</i>	153,757	76,878.5

Source: Sudan Financial Services Company.

(9) Khartoum Stock Exchange Market
During the period 1-31/5/2004

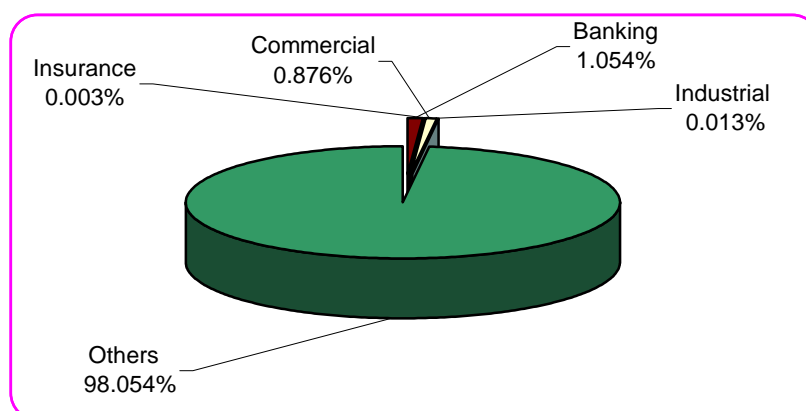
Transactions took place on shares of 17 companies in the banking, insurance, commercial, industrial and other sectors.

1 – Dealing in Shares:

Sector	No. of Shares	Dealing value (SDD Million)	Percentage %	No. of contracts
Banking	73,871,330	15.092	1.054	27
Insurance	100	0.040	0.003	1
Commercial	62,140,756	12.546	0.876	27
Industrial	2,768	0.189	0.013	3
Others *	498,905	1,404.268	98.054	68
Total	136,513,859	1,432.135	100.000	126

*Sudan Telecommunication Company (Sudatel), Islamic Development Company & Multi Advertisement Company.

Dealing in Shares.



(10) The Foreign Exchange Dealing Room:

(US\$ Million)

Period	Purchases	Sales
4/5-31/5/2004	19.5	40.5

The Foreign Exchange Dealing Room Summary (2003-2004):

(US\$ Million)

Particulars	<u>1/1 –31/5</u> <u>2003</u>	<u>1/1-31/5</u> <u>2004</u>	Change	Percentage %
Purchases	54.5	108.0	53.5	98
Sales	289.7	212.4	-77.3	-26.7
Net position	-235.2	-104.4	130.8	-55.6

*The 1st largest seller was Omdurman National Bank (US \$45.5 million, 42 % of total purchases).

*The 1st largest buyer was Abu Dhabi National Bank, (US \$ 64.9 million, 30.6 % of total sales).

*The 2nd largest buyer during the period was Saudi Sudanese Bank (US \$26.0 million, 12.2 % of total sales)

(11) Sudanese Oil Exports:

NO. Of Shipment	Date	Quantity *	Price (US \$)	Value (US \$ Million)	Kind	Imported Country
35/2004	3/5/2004	599,134	29.0	17.4	Crude	China
39/2004	22/5/2004	570,075	23.2	13.2	Crude	China
41/2004	18/5/2004	970,146	29.0	28.1	Crude	China
42/2004	25/5/2004	584,319	23.2	13.6	Crude	China
43/2004	30/5/2004	581,987	29.0	16.9	Crude	Japan

Quantity of crude oil in Barrel.

(12) Economic Terms:

• Balance Of Payment:

Is a statistical statement that systematically summarizes, for specific time period, the economic transactions of an economy with the rest of the world. Transactions, for the most part between residents and non-residents, consist of those involving goods, services, and income; those involving financial claims on, and liabilities to, the rest of the world* It contains the following accounts:

1- Current account, which include

- a) Balance of Trade (visible transactions), it refers to the net exports.
- b) Services Accounts (un visible transactions), it refers to the net services and income (returns from investments, loans and foreign facilities).
- c) Net transfer, which (include the employee's abroad transfer and official transfer, such as donations).

2- Capital and Financial Account, which include:

- a) Financial Account, it contains the financial transfer and non-financial transfer (buildings, houses and minerals) that classified according to its sector (whether government or other).
- b) Financial Account, contain the net direct investments, direct portfolio investments and other net investments such as net foreign assets, net trade facilities and net loans (withdrawal and payments).
- c)

3-Official Reserve Balances:

It contains the foreign assets managed by the monetary authorities, which could be used for financing the balance of payment deficit and other purposes .

* IMF Balance of payment manual- fifth edition (1993).