



The Economic Brief



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

Issue No166

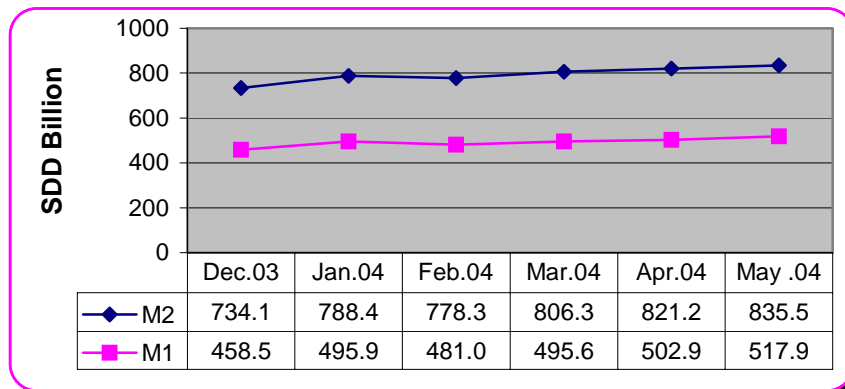
Reporting period: 1 -15/6/2004

(1) Monetary Indicators:*

The indicator	Dec.03	Feb.04	Mar.04	Apr. 04	May 04
Broad money	734.1	778.3	806.3	821.2	835.5
Currency with public	240.2	252.6	256.1	255.6	256.9
Demand deposits	218.3	228.4	239.4	247.3	261.0
Quazi money	275.6	297.3	310.7	318.3	317.5
Total assets (liabilities)	789.6	818.2	835.1	843.4	859.2
Total banks finance	294.7	313.5	331.8	344.6	352.7
Total banks deposits	472.9	501.9	522.7	532.7	548.9
Demand deposits/ broad money	29.7%	29.3%	29.7%	30.1%	31.2%
Currency with public/ broad money	32.7%	32.5%	31.8%	31.1%	30.8%
Quazi money/ broad money	37.5%	38.2%	38.5%	38.8%	38%
Total banking finance /deposits	62.3%	62.5%	63.5%	64.7%	64.3%

*Excluding the Agriculture ,Elgadarif,and Financial Invesments Banks.

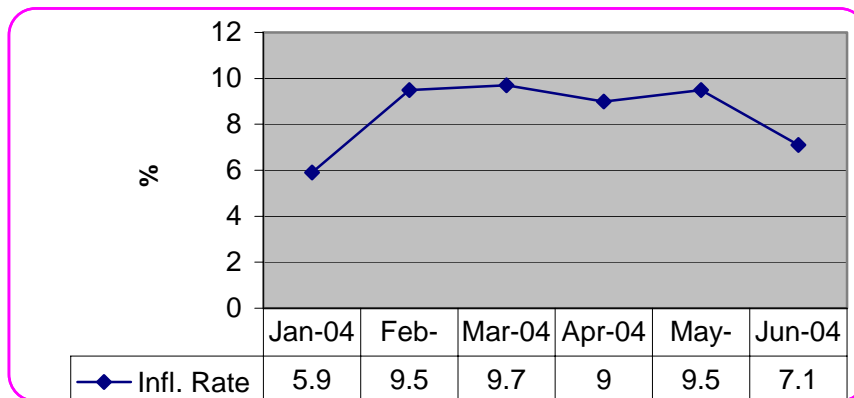
(2) Overall Liquidity Position During Dec.2003- May 2004 :



(3) Inflation rate:

The Inflation rate decreased to 7.1% by the end of the second week of Jun.2004 compared with 9.5% by the end of the second week during the May 2004.

The Inflation Rates by the end of second week (Jan.-Jun.2004)



(4) Position of Commercial Banks Deposits:

(SDD Billion)

Particulars	/5/200415		/6/200415	
	Local	Foreign	Local	Foreign
Deposits				
Current	236.8	79.5	242.2	77.4
Saving	28.2	2.4	28.0	2.1
Investment	56.6	113.8	54.8	111.8
Margin on L/Cs - L/Gs	3.4	37.6	6.6	46.0
Others	2.8	8.5	1.9	0.2
Sub total	327.8	241.8	333.5	237.5
Total	569.6		571.0	

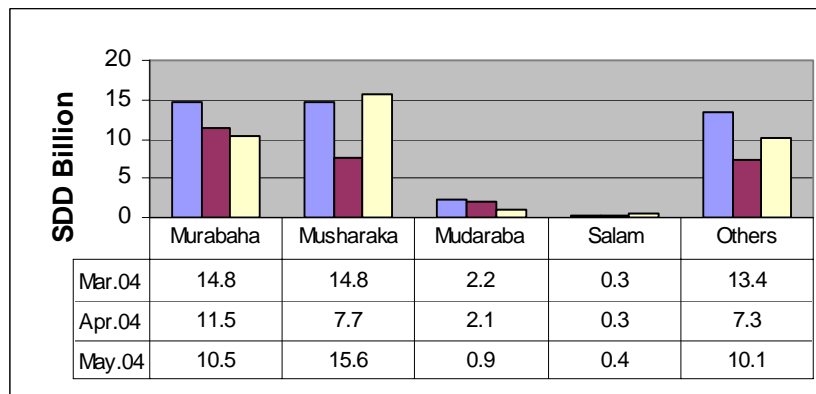
(5) Credit Position During The Period 1-30/6/2004:

(A) Murabaha weighted average profit margin and Musharaka weighted average share amounted to 11.1 % and 48.0%. respectively.

(B) Murabaha margins rate ranged between 9.6%(Islamic, Workers Banks, and social devolpment) to 18 % (Faisal and Export Development Banks)

(C) Musharaka share ranged between 10 % (Faisal and, Export Development Bank). to 90 % (Faisal, Bank)

(D) Flow of Credit by Mode of Finance During March– May.2004



(E) Commercial Banks' Finance by Sector During May. 2004:
(Flow and Position):

(SDD Billion)

Sectors	Flow	Percent %	Position	Percent %
Agriculture	1.9	5.1	27.1	10.5
Industry	3.7	9.9	34.0	13.1
Local Trade	7.0	18.6	86.6	33.4
Exports	4.5	12.0	32.7	12.6
Transport and Storage	2.2	5.9	15.1	5.8
Others	18.2	48.5	63.8	24.6
Total	37.5	100.0	259.3	100.0

(6) Exchange Rate:

The exchange rate for US Dollar against the Sudanese Dinar in Bank of Sudan, Commercial Banks and Exchange Bureaus as at 15 Jun.2004 were as follows:

(A) Bank of Sudan:

(SDD)

Buying Rate	258.85
Selling Rate	260.14

(B) Commercial Banks and Exchange Bureaus:

(SDD)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	261.00	259.80	261.70	260.50	260.00	260.70
Exchange Bureaus	262.80	261.00	263.50	261.70	262.00	262.70

* Habib and, Algardarif Banks registered the highest selling and buying rates whereas, Blue Nile El Mashriq Bank registered the lowest buying and selling rates.

* Lera Bureau registered the highest buying and selling rates, whereas Elaros and Argin Bureau registered the lowest buying and selling rates.

(7) Trade Balance During Jan – Mar2004 :-

(US\$ Million)

	Exports	Imports	Trade Balance
2002	1,949.1	2,446.4	-497.3
2003	2,542.2	2,881.9	-339.7
2004	752.6	869.3	-116.7
Jan	238.9	306.4	-67.4
Feb.	280.7	215.0	65.6
Mar	233.0	347.9	-114.9

Imports(Cif)

(8) The Foreign Exchange Dealing Room :

(US\$ Million)

Period	Purchases	Sales
1/6 –14/6/2004	2.3	51.2

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

(US\$ Million)

Particulars	1/1 –14/6 2003	1/1-14/6 2004	Change	Percentage %
Purchases	55.9	111.0	55.1	98.6
Sales	303.7	263.6	-40.1	-13.2
Net position	-247.8	-152.6	95.2	-38.4

*The 1st largest seller was Omdurman National Bank (US \$47.5 million , 42.8 % of total purchases).

*The 1st largest buyer was Abu Dhabi National Bank, (US \$ 73.1 million , 27.7 % of total sales).

*The 2nd largest buyer during the period was Saudi Sudanese Bank (US \$28.0 million, 10.6% of total dealing room sales)

(9) Sudanese Oil Exports:

NO. Of Shipment	Date	Quantity *	Price (US \$)	Value (US \$ Million)	Kind	Imported Country
40/2004	31/5/2004	974,577	23.2	22.6	crude	China
44/2004	3/6/2004	581,891	29.0	16.9	crude	China
45/2004	6/6/2004	950,432	29.0	27.6	crude	China
26/2004	9/6/2004	569,993	29.0	16.5	crude	China

*Quantity of crude oil in Barrel .

(10) Sudan Financial Services Company:

(A) Central Bank Musharaka Certificates (CMCs) during 31/5-15/6/2004

Face value One million Sudanese Dinar

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

Source: Sudan Financial Services Company

(B) Government Musharaka Certificates (GMCs): As at 15/6/2004

Particulars	No. Of Certificates	Value (SDD Million)
Certificates Position at 1 /6 /2004	153,757	76,878.5
Issued certificates	0	0
Liquidated certificates	0	0
Position as at 15/6/2004	153,757	76,878.5

Source: Sudan Financial Services Company

(C) Khartoum Stock Exchange Market
During the period 1-15/6/2004

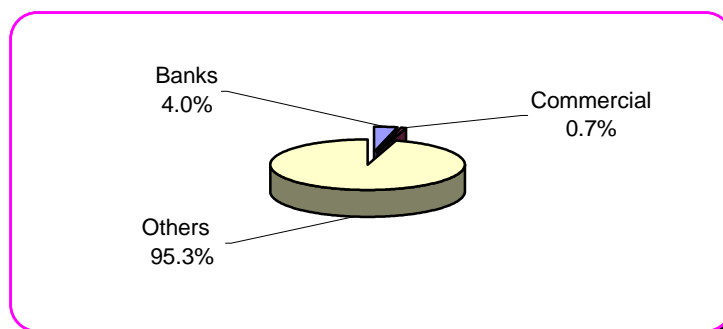
Transactions took place on shares of 26 companies in the banking, commercial, and other sectors.

1 – Dealing in Shares:

Sector	No. of Shares	Dealing value (SDD Million)	Percentage %	No. of contracts
Banking	158,854,067	31.779	3.986	8
Commercial	27,300,000	5.733	0.719	4
Others *	190,780	759.850	95.295	60
Total	186,344,847	797.362	100.00	72

*Sudan Telecommunication Company (Sudatel), Islamic Development Company & Elhijra Bureau .

Dealing in Shares.



(11) Bank of Sudan Circulars:

Bank of Sudan issued a circular amended monetary and credit policy circular for the year 2004, dated 12/6/2004, reducing legal reserve ratio for all banks from 12% to 14%.