



# The Economic Brief



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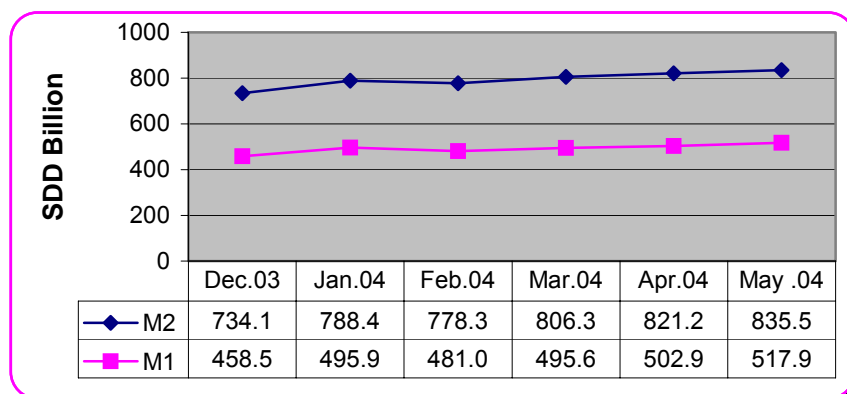
Reporting period: 1 -30/6/2004

## (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 Investments Banks.

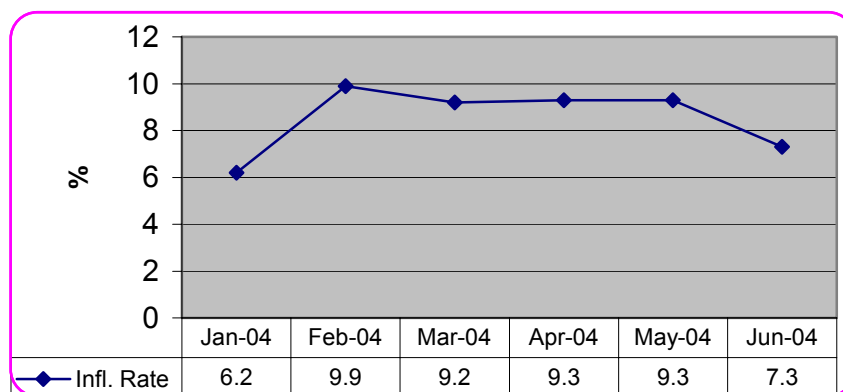
## (2) Overall Liquidity Position During Dec.2003- May 2004 :



## (3) Inflation rate:

The Inflation rate decreased to 7.3% by the end of Jun.2004 compared with 9.3% by the end of May 2004.

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



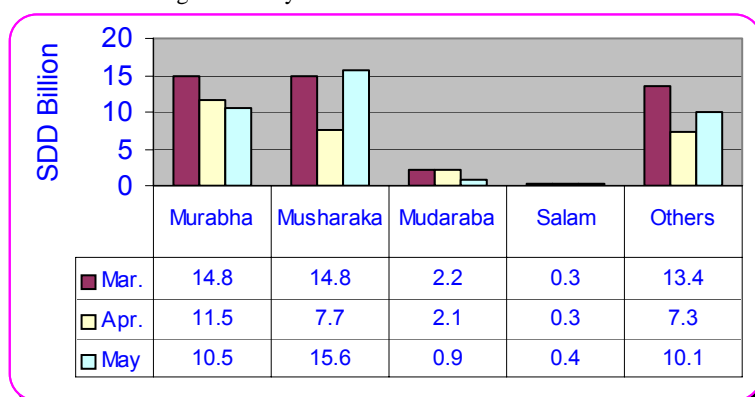
**(4) Position of Commercial Banks Deposits:**

(SDD Billion)

Particulars	31/5/2004		30/6/2004	
	Local	Foreign	Local	Foreign
<b>Deposits</b>				
Current	237.0	80.9	235.9	79.1
Saving	28.0	3.0	28.3	1.4
Investment	56.3	111.3	56.8	116.2
Margin on L/Cs - L/Gs	6.1	47.5	7.3	45.7
Others	1.5	0.3	1.8	0.2
Sub total	328.9	243.0	330.1	242.6
<b>Total</b>	<b>571.9</b>		<b>572.7</b>	

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

- (A) Murabaha weighted average profit margin and Musharaka average share amounted to 11.3 % and 37.9%. respectively.
- (B) Murabaha margins rate ranged between 9.6%(Animal Resource ) to 18 % (Faisal and Export Development and Agricultural Bank)
- (C) Musharaka share ranged between 10 % (Faisal and, Export Development Bank). to 90 % (Faisal, Bank)
- (D) Flow of Credit by Mode of Finance During Mar– 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
<b>Total</b>	<b>37.5</b>	<b>100.0</b>	<b>259.3</b>	<b>100.0</b>

\* In Local currency

### (6) Exchange Rate:

The exchange rate for US Dollar against the Sudanese Dinar in Bank of Sudan, Commercial Banks and Exchange Bureaus as at 30Jun.2004 were as follows:

#### (A) Bank of Sudan:

(SDD)	
<b>Buying Rate</b>	258.82
<b>Selling Rate</b>	260.11

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

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 Mashriqie Banks registered the lowest buying and selling rates.

\* Lera Bureau registered the highest buying and selling rates, Whereas Elaros and Argin Bureaus 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 –27/6/2004	15.5	82.7

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

(US\$ Million)

Particulars	1/1 –27/6 2003	1/1-27/6 2004	Change	Percentage %
Purchases	62.2	124.2	62.0	99.7
Sales	332.9	295.4	-37.5	-11.3
Net position	-270.7	-171.2	99.5	-36.8

\*The 1st largest seller was Omdurman National Bank (US \$48.5 million, 39.0 % of total purchases).

\*The 1st largest buyer was Abu Dhabi National Bank, (US \$ 78.4 million, 26.5 % of total sales).

\*The 2nd largest buyer during the period was Saudi Sudanese Bank (US \$38.2 million, 12.9% of total sales)

**(9) Sudanese Oil Exports:**

<b>NO. Of Shipment</b>	<b>Date</b>	<b>Quantity *</b>	<b>Price (US \$)**</b>	<b>Value (US \$ Million)</b>	<b>Kind</b>	<b>Imported Country</b>
40/2004	31/5/2004	974,577	23.2	22.6	crude	China
7/2004	1/6/2004	51,159.8	200	10.2	Benzene	Jordan
44/2004	3/6/2004	581,891	29.0	16.9	crude	China
6/2004	5/6/2004	25,724.1	350	9.00	Benzene	Emirates
45/2004	6/6/2004	950,432	29.0	27.6	crude	China
46/2004	9/6/2004	569,993	29.0	16.5	crude	China
49/2004	20/6/2004	960,115	25	24.00	crude	China
48/2004	24/6/2004	951,167	23.20	22.1	crude	China
50/2004	25/6/2004	570,634	23.20	13.2	crude	China

\*Quantity of crude oil in Barrel and Benzene Metric Ton.

\*\*Preliminary prices

**(10) Sudan Financial Services Company:**

**(A) Central Bank Musharaka Certificates (CMCs) during 31/5-30/6/2004**

Face value One million Sudanese Dinar

<b>Particulars</b>	<b>No. Of Certificates</b>	<b>Value (SDD Million)</b>
<i>Commercial Banks holdings CMCs at the beginning of the period</i>	<b>10</b>	<b>10</b>
<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>	<b>10</b>	<b>10</b>

Source: Sudan Financial Services Company

**(B) Government Musharaka Certificates (GMCs): As at 30/6/2004**

<b>Particulars</b>	<b>No. Of Certificates</b>	<b>Value (SDD Million)</b>
<i>Certificates Position at 1 /6 /2004</i>	199,261.0	99,630.5
<i>Issued certificates</i>	61,731.0	30,865.5
<i>Liquidated certificates</i>	45,504.0	22,752.0
<i>Position as at 15/5/2004</i>	215,488.0	107,744.0

Source: Sudan Financial Services Company

**(C) Khartoum Stock Exchange Market**

*During the period 1-30/6/2004*

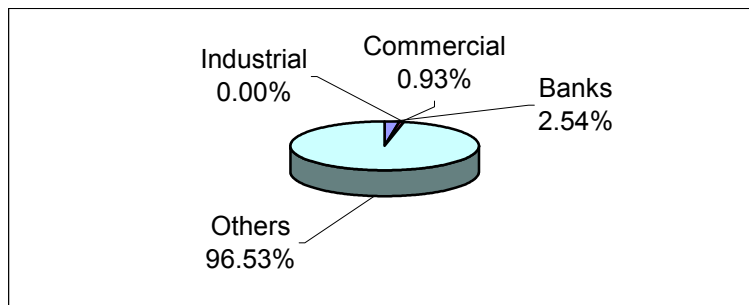
Transactions took place on shares of 8 companies in the banking, commercial industrial and other sectors.

*1 – Dealing in Shares:*

<i>Sector</i>	<i>No. of Shares</i>	<i>Dealing value (SDD Million)</i>	<i>Percentage %</i>	<i>No. of contracts</i>
<i>Banking</i>	<i>167,665,508</i>	<i>33.66</i>	<i>2.54</i>	<i>18</i>
<i>Commercial</i>	<i>57,569,341</i>	<i>12.36</i>	<i>0.93</i>	<i>12</i>
<i>Industrial</i>	<i>100</i>	<i>0.01</i>	<i>0.001</i>	<i>1</i>
<i>Others *</i>	<i>345,669</i>	<i>1,277.48</i>	<i>96.53</i>	<i>113</i>
<b><i>Total</i></b>	<b><i>225,580,618</i></b>	<b><i>1,323.52</i></b>	<b><i>100.00</i></b>	<b><i>144</i></b>

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

*Dealing in Shares.*



**(11) Bank of Sudan Circulars:**

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