



The Economic Brief



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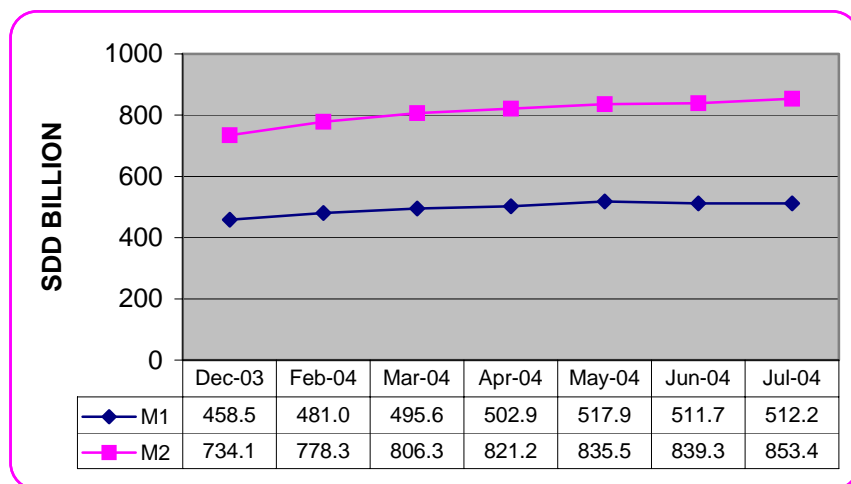
Reporting period: 1 -31/8/2004

(1) Monetary Indicators*:

The indicator	Dec.03	Apr. 04	May. 04	Jun. 04	Jul.04
Broad money	734.1	821.2	835.5	839.3	853.4
Currency with public	240.2	255.6	256.9	254.2	249.5
Demand deposits	218.3	247.3	261.0	257.5	262.6
Quasi money	275.6	318.3	317.5	327.6	341.3
Total assets (liabilities)	789.6	843.4	859.2	904.3	902.6
Total banks finance	294.7	344.6	352.7	358.9	359.3
Total banks deposits	472.7	532.7	548.9	553.9	557.6
Demand deposits/ broad money	29.7%	30.1%	31.2%	30.7%	30.8%
Currency with public/ broad money	32.7%	31.1%	30.8%	30.3%	29.2%
Quiz money/ broad money	37.5%	38.8%	38.0%	39.0%	40.0%
Total banking finance / deposits	62.3%	64.7%	64.3%	64.8%	64.4%

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

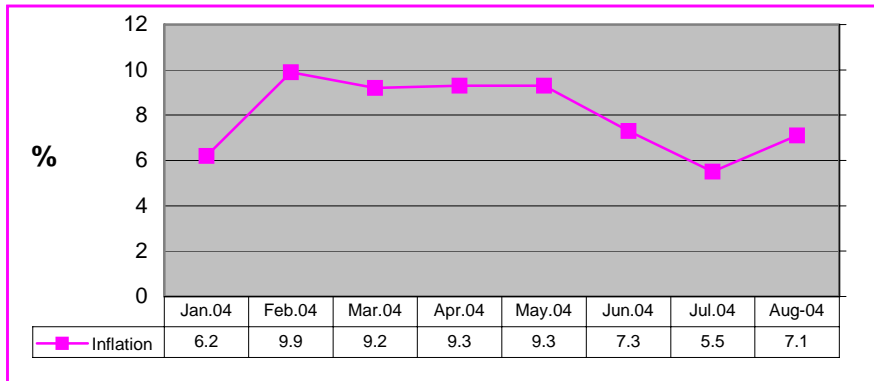
(2) Overall Liquidity Position During Dec.2003- Jul 2004:



(3) Inflation rate:

The Inflation rate increased to 7.1% by the end of Aug.2004 compared with 5.5% by the end of July 2004.

The Inflation rates by the end of the period (Jan.-Aug.2004)



(4) Position of Commercial Banks Deposits*:

(SDD Billion)

Particulars	31/7/2004 **		31/8/2004	
	Local	Foreign	Local	Foreign
Deposits				
Current	230.80	82.70	247.63	79.70
Saving	29.50	1.50	30.42	1.67
Investment	57.80	117.80	58.88	121.80
Margin on L/Cs - L/Gs	6.70	41.80	6.97	43.89
Others	1.70	0.10	1.79	0.04
Sub total	326.50	243.90	345.69	247.10
Total	570.40		592.79	

* Including resident and nonresident deposits.

** amended figures

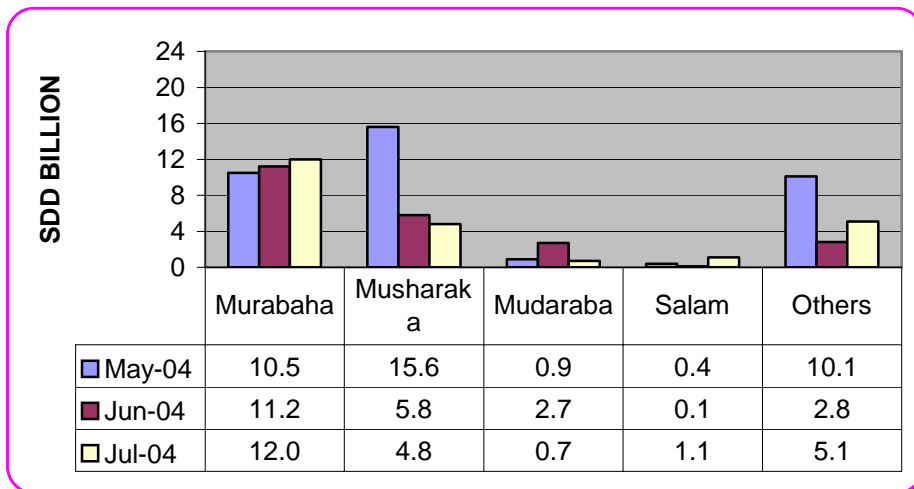
(5) Credit Position During The Period 1-31/8/2004:

(A) Murabaha profit margin weighted average rate and Musharka share amounted to 10.9 % and 38.1%. Respectively.

(B) Murabaha profit margins rate ranged between 8.0% (Abu Dhabi National Bank) to 24.0% (Ivory bank)

(C) Musharaka share ranged between 10 % (Financial investment, Sudanese French, Faisal and Export Development Bank) to 90 % (Faisal and Omdurman National Bank)

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



**(E) Commercial Bank's Finance by Sectors During Jul. 2004:
(Flow and Position)*:**

(SDD Billion)

Sectors	Flow	Percent %	Position	Percent %
<i>Agriculture</i>	6.3	26.5	26.0	10.1
<i>Industry</i>	2.7	11.3	33.8	13.2
<i>Local Trade</i>	5.4	22.7	87.6	34.2
<i>Exports</i>	2.1	8.8	30.3	11.8
<i>Transport and Storage</i>	1.5	6.3	16.2	6.3
<i>Others</i>	5.8	24.4	62.2	24.4
Total	23.8	100.0	256.1	100.0

*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 31 August.2004 were as follows:

(A) Bank of Sudan:

(SDD)	
Buying Rate	259.47
Selling Rate	258.18

(B) Commercial Banks and Exchange Bureaus:

<i>Particulars</i>	(SDD)					
	<i>Buying Rate</i>		<i>Selling Rate</i>		<i>Most Prevalent Rate</i>	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	262.00	260.00	262.70	260.70	260.50	261.20
Exchange Bureaus	262.50	261.50	263.20	262.20	262.00	262.70

* , Abu Dhabi Bank registered the highest selling and buying rates. Whereas, Blue Nile El Mashriqie Bank registered the lowest buying and selling rates.

* Emirates Bureau registered the highest buying and selling rates , whereas Babalmandab, Lira, Alrayed Bureau registered the lowest buying and selling rates.

(7) Balance of Payments During the year 2004 * :

(US\$ Million)

Particular	1 st Qt.2004*	2 nd Qt.2004**
Current account (1+2)	-198.37	-145.36
1. Trade balance	-6.47	65.65
2. Service income and Transfers account (Net)	-191.90	-211.01
Current account and Capital account	243.97	362.10
Error and Omissions	57.97	-41.30
Overall balance	103.57	175.44

* Amended Figures.

** Preliminary data

(8) The Foreign Exchange Dealing Room:

(US\$ Million)

Period	Purchases	Sales
1-31/8/2004	39.1	45.9

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

(US\$ Million)

Particulars	1/1-30/8/ 2003	1/1-30/8/ 2004	Change	Percentage %
Purchases	87.4	209.2	121.8	139.4%
Sales	475.8	442.7	(33.1)	-69.6%
Net position	(388.4)	(233.5)	154.9	-39.9%

*The 1st largest seller was Omdurman National Bank (US \$84.8 million, 40.5 % of total purchases).

*The 1st largest buyer was Abu Dhabi national Bank, (US \$ 94.3 million 21.3% of total sales).

*The 2nd largest buyer during the period was Saudi Bank (US \$63.8 million, 14.4% of total dealing room sales).

(9) Sudanese Oil Exports:

NO. Of Shipment	Date	Quantity *	Price (US \$)**	Value (US \$ Million)	Kind	Imported Country
62/2004	4/8/2004	1,012,751	41.36	24.3	Crude	China
63/2004	7/8/2004	1,011,521	41.36	25.3	Crude	China
64/2004	18/8/2004	500,132	23.20	11.6	Crude	China
65/2004	15/8/2004	499,910	23.20	11.5	Crude	China
66/2004	16/8/2004	999,928	23.20	23.2	Crude	China
67/2004	19/8/2004	520,009	41.36	21.5	Crude	China
68/2004	21/8/2004	603,019	41.36	24.9	Crude	China
69/2004	25/8/2004	603,423	23.20	14.0	Crude	China
70/2004	29/8/2004	1,569,623	37.20	58.4	Crude	China

*Quantity of crude oil in Barrel.

** Primary prices

(10) Stock Dealing position:

(A) Central Bank Musharaka Certificates (CMCs) during 1-31/8/2004

Face value One million Sudanese Diner

(SDD Billion)

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 30/8/2004:

Particulars	No. Of Certificates	Value (SDD Million)
Certificates Position at 31/7/2004	231,488	115,744.0
Issued certificates	-	-
Liquidated certificates	70,943	35,471.5
Position as at 30/8/2004	160,545	80,272.5

Source: Sudan Financial Services Company

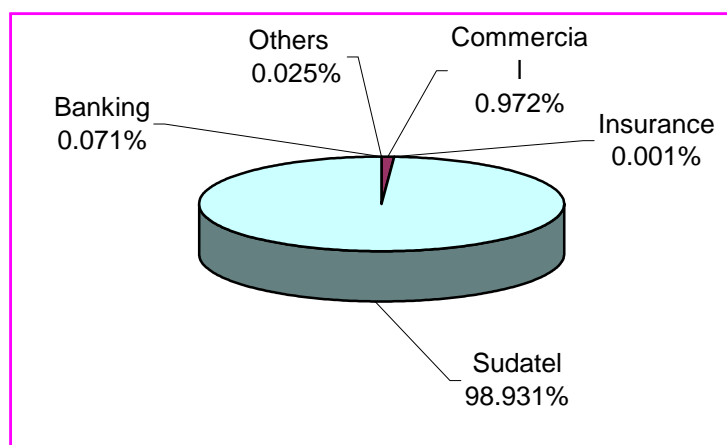
(C) Khartoum Stock Exchange (During the period 1-31/8/2004):

Transactions took place on shares of 18 companies in the banking, commercial, Insurance and other sectors.

1-Dealing in Shares:

Sector	No. of Shares	Dealing value (SDD Million)	Percentage %	No. Of contracts
Banking	3,521,846	5.596	0.071	38
Commercial	311,615,238	76.331	0.972	14
Insurance	6,080	0.060	0.001	2
Sudatel	2,023,552	7,771.546	98.931	192
Others	44,378	2.011	0.025	9
Total	317,211,094	7,855.544	100.00	255

Dealing in Shares.



2-Dealing in Investment Funds:

Sector	No. of Shares	Dealing value (SDD Million)	Dealing value (SDD Million)
Government investment fund	1,280	13,1	2

(11) Bank of Sudan Circulars:

A. General Administration for Banking Control issued circular No (4/2004), dated 5/8/2004, concerning the financing of members of the board of director and the banks major shareholders.

B General Administration for Banking Control issued circular No (5/2004), dated 5/8/2004, concerning general banking principles and regulations.

C. General Administration for foreign exchange issued appendix No (8/2004), dated 17/8/2004, concerning the payments of the companies working in the petroleum field for benefit of different bodies.