



The Economic Brief



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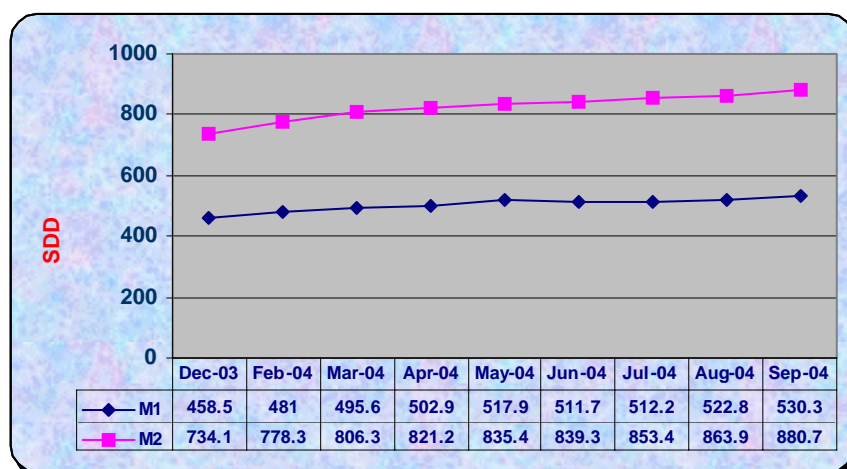
(1) Monetary Indicators*:

(SDD Billion)

The indicator	Dec.03	Jun. 04	Jul.04	Aug.04	Sep.04
Broad money	734.1	839.3	853.4	863.9	880.7
Currency with public	240.2	254.2	249.5	260.4	265.1
Demand deposits	218.3	257.5	262.6	262.4	265.2
Quasi money	275.6	327.6	341.3	341.1	350.4
Total assets (liabilities)	789.6	904.3	902.6	947.0	950.4
Total banks finance	294.7	358.9	359.3	361.3	369.8
Total banks deposits	472.9	553.9	557.6	578.7	592.3
Demand deposits/ broad money	29.7%	30.7%	30.8%	30.4%	30.1%
Currency with public/ broad money	32.7%	30.3%	29.2%	30.1%	30.1%
Quazi money/ broad money	37.5%	39.0%	40.0%	39.5%	39.8%
Total banking finance / deposits	62.3%	64.8%	64.4%	62.4%	61.8%

*Excluding the Agricultural, Elgadarif, and Financial Investment Banks.

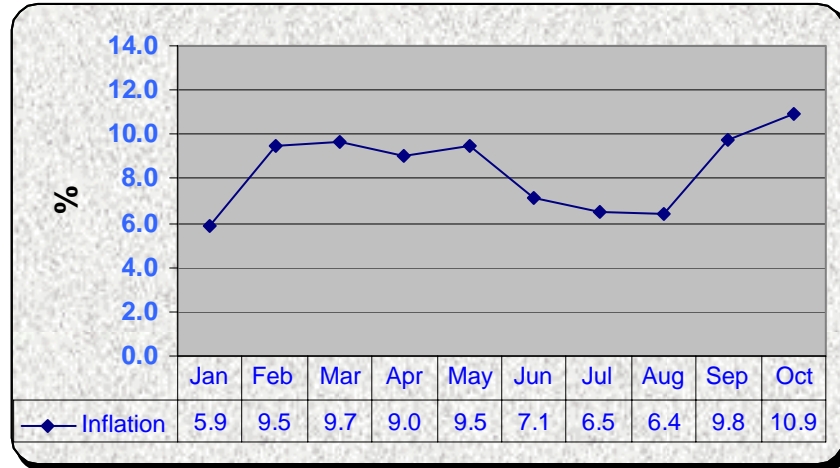
(2) Overall Liquidity Position During Dec.2003- Sep.2004:



(3) Inflation rate:

Inflation rate increased to **10.9%** by the end of the second week of Oct.2004 compared with **9.8%** by the end of the second week of Aug 2004.

The Inflation rates by the end of the second week during (Jan.- Oct.2004)



(4) Position of Commercial Banks Deposits*:

(SDD Billion)

Particulars	15/9/2004		/20041015/	
	Local	Foreign	Local	Foreign
Deposits				
Current	248.8	84.2	259.5	86.0
Saving	31.1	1.6	31.2	2.9
Investment	59.0	121.2	61.2	118.9
Margin on L/Cs - L/Gs	7.4	46.8	7.11	46.3
Others	1.8	1.2	1.9	0.0
Sub total	348.1	256.9	360.9	254.1
Total	605.0		615.0	

* Including resident and nonresident deposits.

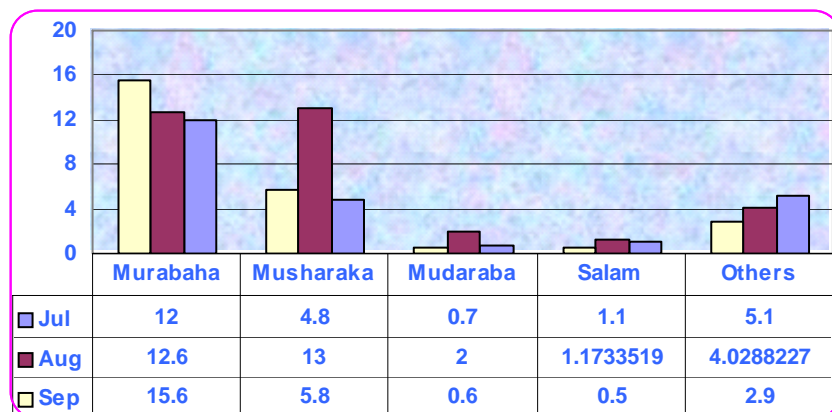
(5) Credit Position During The Period 1-15/10/2004:

(A) Murabaha and Musharaka weighted average rate amounted to **10.5%** and **45.5%**. Respectively.

(B) Murabaha profit margins rate ranged between **9.0%** (Worker, Byblos Bank) to **25%** (Gadarif Bank).

(C) Musharaka shares ranged between **10%** (Sudanese French, Faisal Islamic and Financial Investments Bank) to **90%** (Faisal Islamic Bank)

(D) Flow of Credit by Mode of Finance During June– Sep.2004:



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

(SDD Billion)

Sectors	Flow **	Percent %	Position**	Percent %
<i>Agriculture</i>	1.2	4.7	26.0	10.4
<i>Industry</i>	3.4	13.4	32.7	13.0
<i>Local Trade</i>	7.4	29.1	89.0	35.5
<i>Exports</i>	1.4	5.5	28.1	11.2
<i>Transport and Storage</i>	2.4	9.5	15.4	6.1
<i>Others</i>	9.6	37.8	63.4	23.8
Total	25.4	100.0	254.6	100.0

*In Local currency.

** Excluding the Agriculture Bank 'data.

(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 October.2004 were as follows:

(A) Bank of Sudan:

(SDD)

Buying Rate	255.29
Selling Rate	256.59

(B) Commercial Banks and Exchange Bureaus:

(SDD)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	260.00	255.30	262.70	256.00	258.50	259.20
Exchange Bureaus	261.50	259.00	262.30	259.70	260.00	260.70

* Investments, Habib, Byblos, and Gadarif, Banks registered the highest selling and buying rates. whereas, El Nilein Bank registered the lowest buying and selling rates.

* Emirates Bureau registered the highest buying and selling rates, whereas Africa Bureaus registered the lowest buying and selling rates.

(7) Trade Balance During Jan – Mar2004: -

(US\$ Million)

Items	Oil Exports	Other Exports	Total Exports	Imports	Trade Balance
2002	1510.8	438.3	1,949.1	2,446.4	-479.3
2003	2047.7	494.5	2,542.2	2,881.9	-339.7
2004	<u>1291.6</u>	<u>377.4</u>	<u>1669.0</u>	<u>1829.3</u>	<u>-160.3</u>
<i>Jan</i>	183.6	57.1	240.7	306.4	-65.7
<i>Feb</i>	204.1	78.0	282.1	215.0	67.1
<i>Mar</i>	178.9	56.8	235.7	347.9	-112.2
<i>Apr</i>	226.4	72.7	299.1	274.1	25.0
<i>May</i>	254.8	56.2	311.0	359.3	-48.3
<i>June</i>	243.8	56.6	300.4	326.6	-26.2
<i>July *</i>	273.4	57.8	331.2	357.4	-26.2
<i>Aug *</i>	310.8	41.3	352.1	388.9	-36.8

* Amended Figures

(8) The Foreign Exchange Dealing Room :

(US\$ Million)

Period	Purchases	Sales
1/10 –15/10/2004	6.49	33.4

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

(US\$ Million)

Particulars	<u>1/1-18/10/2003</u>	<u>1/1-18/10/2004</u>	Change	Percentage %
<i>Purchases</i>	95.1	220.3	125.2	131.7
Sales	557.2	530.8	-26.4	-4.7
Net position	-462.1	-310.5	151.6	-32.8

*The 1st largest seller was Omdurman National Bank (US \$84.8 million, 38.4 % of total purchases).

*The 1st largest buyer was Abu Dhabi National Bank, (US \$ 94.4 million 17.7% of total sales).

(9) Sudanese Oil Exports:

NO. Of Shipments	Date	Quantity *	Price (US\$)**	Value (US \$ Million)	Kind	Importing Country
82/2004	2/10/2004	1,003,313	25.00	20.08	crude	China
84/2004	6/10/2004	718,874	40.00	28.75	crude	China
85/2004	5/10/2004	605,652	40.00	24.23	crude	China

*Quantity of crude oil in Barrels.

** Primary prices

(10) Stock Dealing position:

(A) Central Bank Musharaka Certificates (CMCs) during 1/10 - 15/10/2004

*Face value One million Sudanese Dinars

(SDD Billion)

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 15/10/2004:

Particulars	No. Of Certificates	Value (SDD Million)
<i>Certificates Position at 15/9/2004</i>	160,545	80,272.5
<i>Issued certificates</i>	78,931	39465.5
<i>Liquidated certificates</i>	0	0
<i>Position as at 15/10/2004</i>	239,476	119,738

Source: Sudan Financial Services Company

(C)Khartoum Stock Exchange Market (During the period 1-15/10/2004):

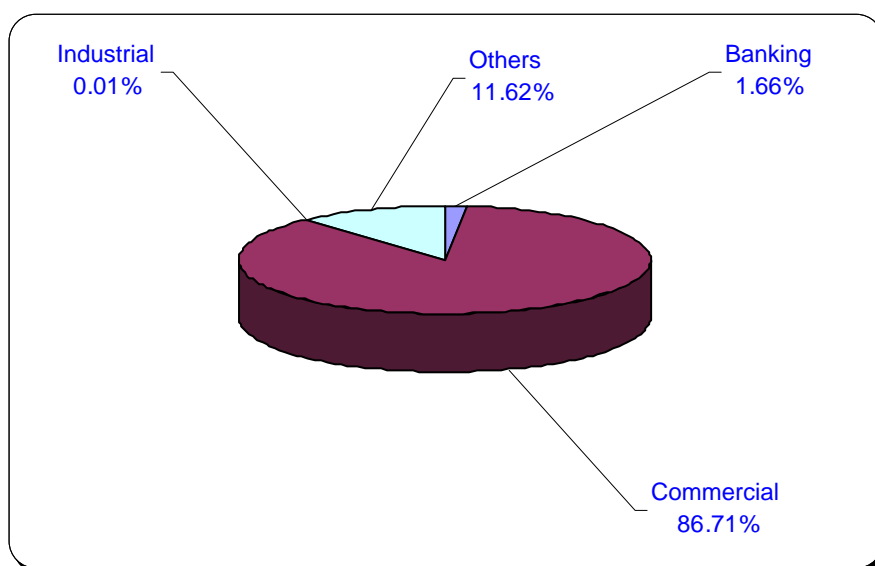
Transactions took place on shares of 11 companies in the banking, commercial, industrial and other sectors.

1-Dealing in Shares:

Sector	No. of Shares	Dealing value (SDD Million)	Percentage %	No. of contracts
Banking	3,439,469	13.5	1.66	20
Commercial	1,585,818	704.4	86.71	21
Industrial	3,315	0.1	0.01	3
Others*	22,753	94.4	11.62	37
Total	5,051,355	812.4	100.00	81

* Including: Islamic Development Co. & Sudan Telecommunication Company (Sudatel)

Dealing in Shares.



(11) Bank of Sudan Circulars:

General Administration for foreign exchange issued appendix No (9/2004), dated 23/9/2004, in order to activate the foreign exchange market to get real and flexible exchange rates for the Sudanese Dinars.