



The Economic Brief



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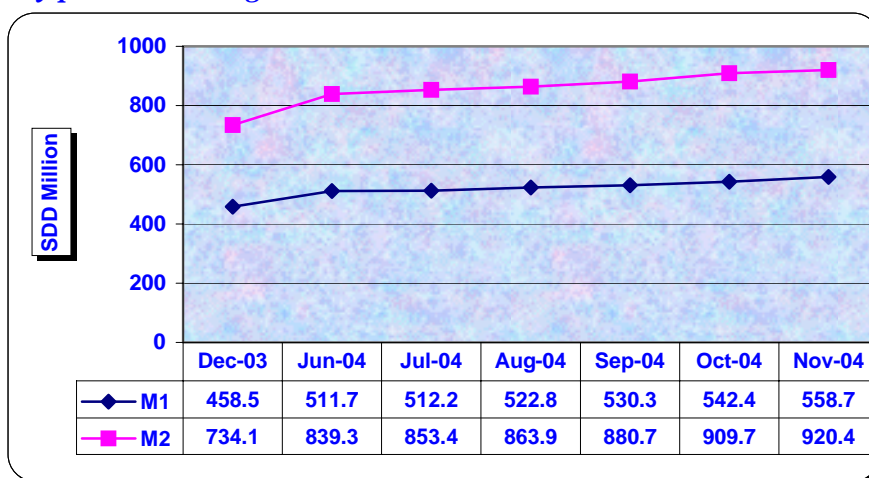
(1) Monetary Indicators:*

(SDD Billion)

The indicator	Dec.03	Aug.04	Sep.04	Oct.04	Nov.04
Broad money	734.1	863.9	880.7	909.7	920.4
Currency with public	240.2	260.4	265.1	276.2	280.8
Demand deposits	218.3	262.4	265.2	266.2	277.9
Quasi money	275.6	341.1	350.4	367.3	361.7
Total assets (liabilities)	789.6	947.0	950.4	986.7	1001.9
Total banks finance	294.7	361.3	369.8	386.5	410.6
Total banks deposits	472.9	578.7	592.3	608.5	616.2
Demand deposits/ broad money	29.7%	30.4%	30.1%	29.3%	30.2%
Currency with public/ broad money	32.7%	30.1%	30.1%	30.4%	30.5%
Quazi money/ broad money	37.5%	39.5%	39.8%	40.4%	39.3%
Total banking finance / deposits	62.3%	62.4%	61.8%	63.5%	66.6%

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

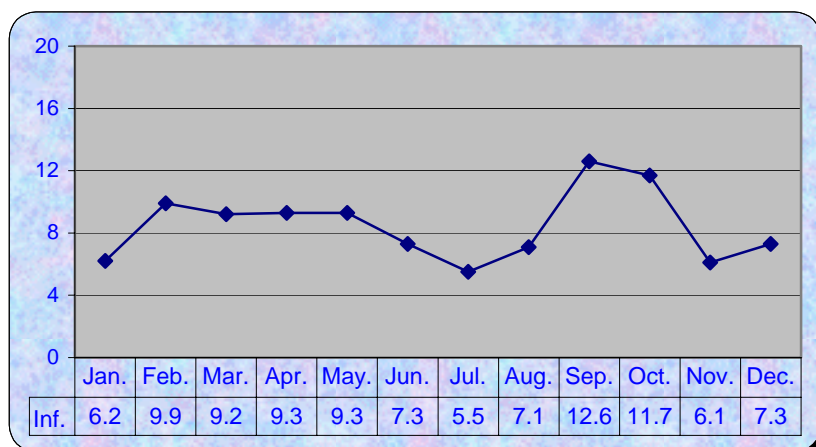
(2) Overall liquidity position during Dec.2003- Nov.2004:



(3) Inflation rate:

Inflation rate decreased 7.3% by the end of Dec.2004 compared with 6.1% by the end of Nov. 2004.

The Inflation rates by the end of month (Jan.- Dec.2004)



(4) Position of the Commercial Banks Deposits*:

(SDD Billion)

Particulars	30/11/2004		31/12/2004	
Deposits	Local	Foreign	Local	Foreign
Current	267.6	89.3	283.7	91.1
Saving	32.6	1.6	33.1	1.5
Investment	64.7	118.1	66.8	118.3
Margin on L/Cs - L/Gs	7.5	47.1	7.6	44.3
Others	1.9	0.4	2.2	0.3
Sub total	369.6	256.5	393.4	255.5
Total	626.1		648.9	

* Including resident and nonresident deposits.

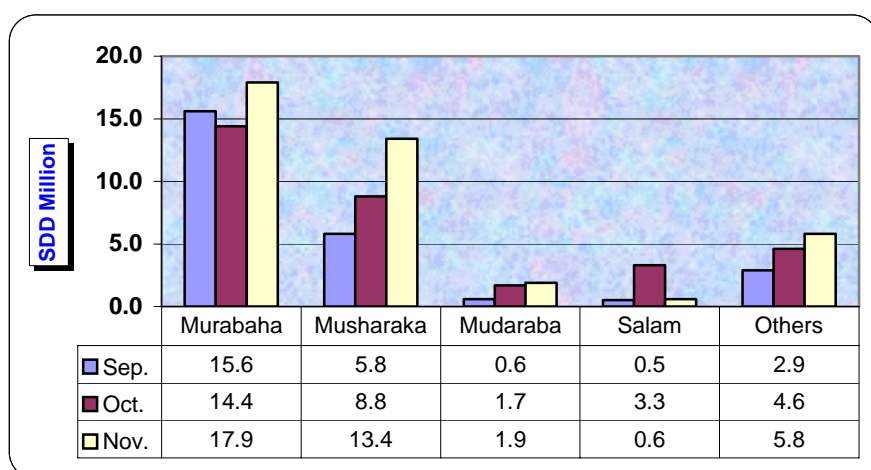
(5) Credit position during the period 1-31/12/2004:

(A) Murabaha and Musharaka weighted average rate amounted to 12.0 % and 45.7 % respectively.

(B) Murabaha profit margins rate ranged between 8 % (Abu-Dhabi National Bank) to 18% (Elshamal Islamic, ivory, Export Development and Agricultural Bank).

(C) Musharaka shares ranged between 10 % (Export Development, Financial Investment, and Sudanese France Bank) to 90 % (Faisal Bank).

(D) Flow of Credit by Mode of Finance during (Sep.-Nov.2004)



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

(SDD Billion)

Sectors	Flow	Percent %	Position ♦	Percent %
Agriculture	4.1	10.4	28.5	10.3
Industry	2.9	7.3	33.5	12.2
Local Trade	14.3	36.1	99.9	36.4
Exports	2.6	6.6	28.5	10.4
Transport and Storage	2.3	5.8	17.8	6.5
Others	13.4	33.8	66.4	24.2
Total	39.6	100.0	274.6	100.0

Flow during sep and the position by end of Oct.

*Excluding Agricultural Bank.

(6) Exchange Rate:

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

(A) Bank of Sudan:

(SDD)

Buying Rate	250.00
Selling Rate	251.25

(B) Commercial Banks and Exchange Bureaus:

(SDD)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	256.3	250.0	257.0	250.7	256.3	257.0
Exchange Bureaus	256.0	255.0	256.8	255.8	256.0	256.8

*Alshamal,Habib ,Algadarif Bank registered the highest selling and buying rates, whereas El Nilein Bank registered the lowest buying and selling rates.

* Emirates Kalsin,Argein,Alarros,Alyamama Bureau registered the highest buying and selling rates, whereas Africa Algomia and lira Bureau registered the lowest buying and selling rates.

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

(US\$ Million)

Particular	2 nd Qt.2004*	3 rd Qt.2004**
Current account (1+2)	-168.81	-209.84
1. Trade balance	69.26	102.85
2. Service income and transfers account (Net)	-238.07	-312.68
Current account and Capital account	361.61	332.51
Error and Omissions	-17.35	102.89
Overall balance	175.44	225.56

* Amended Figures.

(8) The Foreign Exchange Dealing Room:

(US\$ Million)

Period	Purchases	Sales
1/12-31/12/2004	22.2	99.5

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

(US\$ Million)

Particulars	<u>1/1-27/12</u> <u>/2003</u>	<u>1/1-27/12</u> <u>/2004</u>	Change	Percentage %
Purchases	136.6	262.3	125.7	92
Sales	686.4	690.7	4.3	1
Net position	-549.8	-428.4	121.4	22

*The 1st largest seller was Omdurman National Bank (US \$ 84.8 million, 32 % of total purchases).

*The 1st largest buyer was Abu Dhabi national Bank (US \$ 94.3 million 14 % of total sales).

*The 2nd largest buyer during the period was Saudi Bank (US \$90.9 million, 13.0% of total dealing room sales).

(9) Sudanese Oil Exports:

NO. Of Shipments	Date	Quantity *	Price (US\$)**	Value (US \$ Million)	Kind	Importing Country
99/2004	29/11/2004	987,500	28	27.65	Crude	China
100/2004	12/12/2004	1,000,000	24	24.00	Crude	China
101/2004	17/12/2004	600,000	24	14.40	Crude	China
102/2004	6/12/2004	1,650,000	24	39.60	Crude	China
103/2004	15/12/2004	600,000	24	14.40	Crude	China
104/2004	23/12/2004	1,000,000	28	28.00	Crude	Japan
105/2004	20/12/2004	600,000	28	16.80	Crude	China
106/2004	27/12/2004	1,000,000	28	28.00	Crude	Japan

*Quantity of crude oil in Barrel and Benzene Metric Tons.

** Primary prices

(10) Stock Dealing position:

(A) Government Musharaka Certificates (GMCs) as at 31/12/2004

(US\$ Million)

Particulars	No. Of Certificates	Value (SDD Million)
Certificates Position at 30 /11/2004	1,536,470.0	76,823.5
Issued certificates	1,043,360.0	52,168.0
Liquidated certificates	-	-
Position as at 31/12/2004	2,579,830.0	128,991.5

Source: Sudan Financial Services Company

* Value of certificate has been changed from SDD.500 Thousand to SDD.50 Thousand.

(B)Khartoum Stock Exchange Market (During the period 1-31/12/2004):

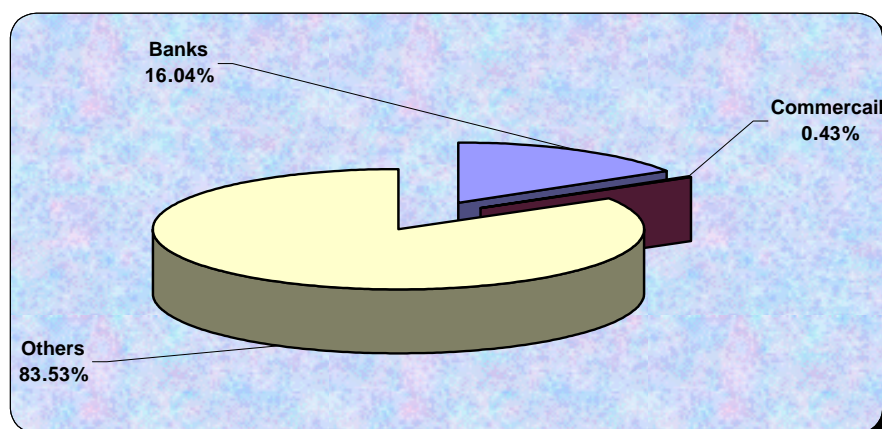
Transactions took place on shares of 10 companies in the banking, commercial, and other sectors.

1-Dealing in Shares:

Sector	No. Of Shares	Dealing value (SDD Million)	Percentage %	No. Of contracts
Banking	161,761,122	263.1	16.04	30
Commercial	12,740,879	7.1	0.43	32
Others*	353,306	1,370.5	83.53	144
Total	174,855,307	1,640.7	100.00	206

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

Dealing in Shares.



2-Dealing in Investment Funds:

Sector	No. of Shares	Dealing value (SDD Million)	No. of contracts
Government investment fund	724	6.96	4

(11) Bank of Sudan Circulars:

The General administration for Foreign Exchange, Foreign exchange policy Department issued appendix No. (11/2004), dated 05/12/2004, deal with the Unification of Foreign Exchange Market and the Development of the Performance of Exchange Bureaus