



The Economic Brief



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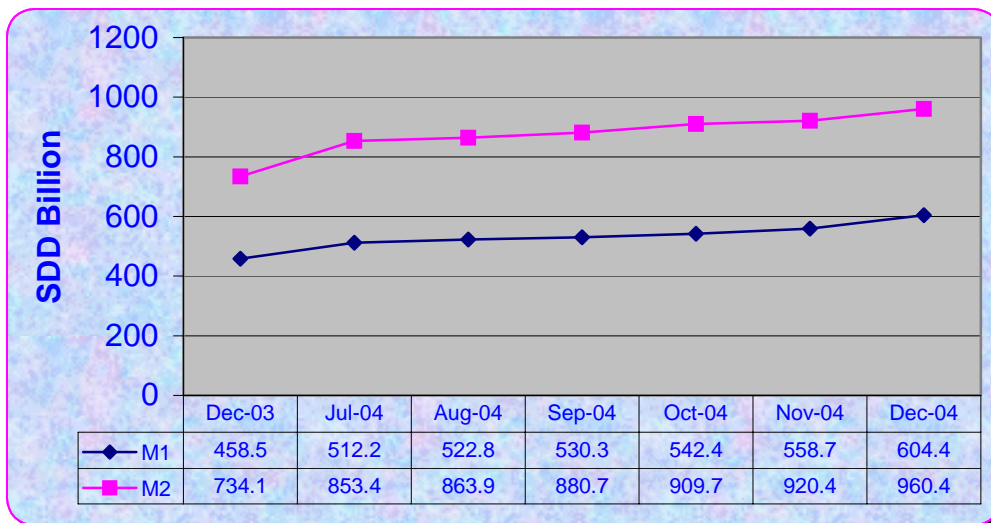
Reporting period: 1 - 31/1/2005

(1) Monetary Indicators*:

The indicator	(SDD Billion)				
	Dec.03	Sep.04	Oct.04	Nov.04	Dec.04
Broad money	734.1	880.7	909.7	920.4	959.6
Currency with public	240.2	265.1	276.2	280.8	305.0
Demand deposits	218.3	265.2	266.2	277.9	297.5
Quasi money	275.6	350.4	367.3	361.7	357.1
Total assets (liabilities)	789.6	950.4	986.7	1001.9	1040.1
Total banks finance	294.7	369.8	386.5	410.6	436.3
Total banks deposits	472.9	592.3	608.5	616.2	645.7
Demand deposits/ broad money	29.7%	30.1%	29.3%	30.2%	31.0%
Currency with public/ broad money	32.7%	30.1%	30.4%	30.5%	31.8%
Quazi money/ broad money	37.5%	39.8%	40.4%	39.3%	37.2%
Total banking finance / deposits	62.3%	61.8%	63.5%	66.6%	67.6%

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

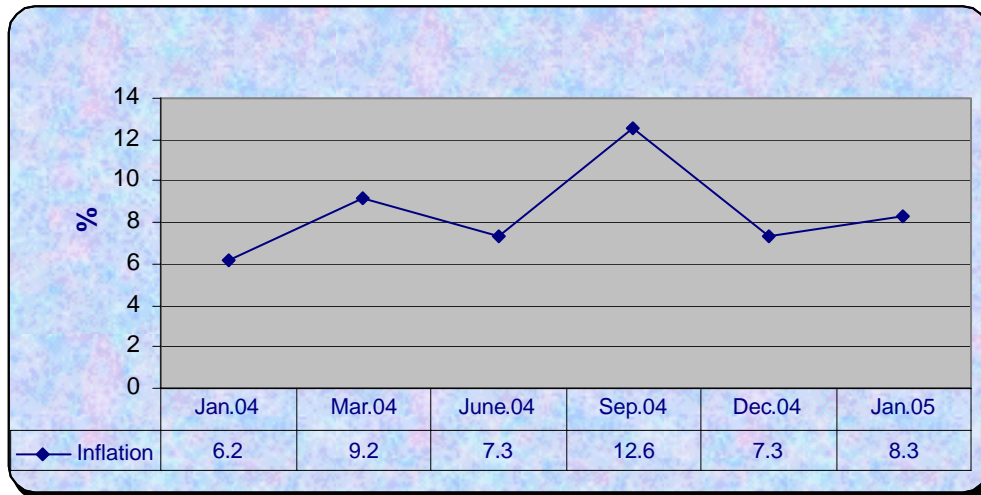
(2) Overall liquidity position during Dec.2003- Dec.2004:



(3) Inflation rate:

Inflation rate increased 8.3% by the end of Jan.2005 compared with 7.3% by the end of Dec. 2004.

The Inflation rates by the end of month (Jan.2004- Jan.2005)



(4) Position of the Commercial Banks Deposits*:

(SDD Billion)

Particulars	31/12/2004		31/1/2005	
	Local	Foreign	Local	Foreign
Deposits				
Current	283.7	91.1	303.8	112.0
Saving	33.1	1.5	35.5	1.7
Investment	66.8	118.3	91.7	131.0
Margin on L/Cs - L/Gs	7.6	45.9	6.7	53.6
Others	2.2	0.3	2.5	0.0
Sub total	393.4	257.1	440.2	298.3
Total	738.5		650.5	

* Including resident and nonresident deposits.

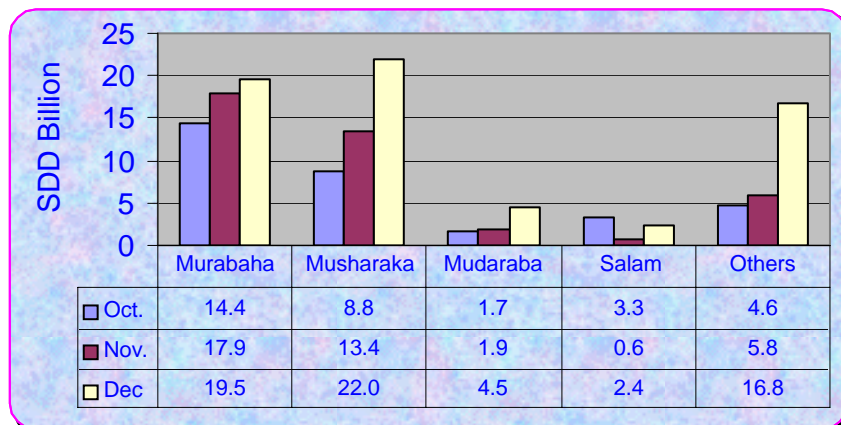
(5) Credit position during the period 1-31/1/2005:

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

(B) Murabaha profit margins rate ranged between 6 % (National Bank) to 18% (Elshamal Islamic, Export Development and Agricultural Bank).

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

(D) Flow of Credit by Mode of Finance during(Oct.-Dec.2005)



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

(SDD Billion)

Sectors	Flow	Percent %	Position \downarrow \square	Percent %
Agriculture	3.0	4.6	27.3	9.5
Industry	7.7	11.8	32.8	11.5
Local Trade	20.1	30.8	103.6	36.2
Exports	8.4	12.9	29.3	10.3
Transport and Storage	3.2	4.9	21.0	7.4
Others	22.8	35.0	71.9	25.1
Total	65.2	100.0	285.9	100.0

*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 January.2005 were as follows:

(A) Bank of Sudan:

(SDD)

Buying Rate	249.99
Selling Rate	251.24

(B) Commercial Banks and Exchange Bureaus:

(SDD)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	253.50	250.30	254.20	251.00	253.00	253.70
Exchange Bureaus	254.00	252.70	254.80	253.80	253.00	253.80

*Babulus Bank registered the highest selling and buying rates, whereas ,State and Sudanese france Bank registered the lowest buying and selling rates.

* Emirates Kalsin,Babelmendab registered the highest buying and selling rates, whereas Express 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
27/12/2004 – 31/1/2005	120.4	84.3

The Foreign Exchange Dealing Room Summary (2004-2005):

(US\$ Million)

Particulars	<u>1/1-31/1</u> <u>/2004</u>	<u>1/1-31/1</u> <u>/2005</u>	Change	Percentage %
<i>Purchases</i>	18.3	111.7	93.4	510.4
<i>Sales</i>	42.7	74.7	32.0	74.9
<i>Net position</i>	-24.4	37.0	61.4	-251.6

*The 1st largest seller was *Ministry of Finance* (US \$ 53.98 million, 48 % of total purchases).

*The 2nd largest seller was *Danfodio Foundation* (US \$ 10.4 million, 9 % of total purchases).

*The 1st largest buyer was *Danfodio Foundation* (US \$ 10.4 million 9 % of total sales).

*The 2nd largest buyer during the period was *Abu Dhabi national Bank* (US \$9.3 million, 12% of total dealing room sales).

(9) Sudanese Oil Exports:

NO. Of Shipments	Date	Quantity *	Price (US\$)**	Value (US \$ Million)	Kind	Importing Country
107/04	01/01/2005	950458	30	28.5	Crude	China
05/01	08/01/2005	1000683	30	30.0	Crude	China
03/05	14/01/2005	1002904	30	30.1	Crude	China
108/04	10/01/2005	1030335	30	30.9	Crude	China
18/04	4/1/2005	27466	325	8.9	Benzene	Andonesia

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

** Primary prices

(10) Stock Dealing position:

(A) Government Musharaka Certificates (GMCs) as at 31/1/2005

Particulars	No. Of Certificates	Value (SDD Million)
<i>Certificates Position at 31 /12/2004</i>	1,536,470.0	76,823.5
<i>Issued certificates</i>	1,043,360.0	52,167.3
<i>Liquidated certificates</i>	-	-
<i>Position as at 31/12/2004</i>	2,579,830.0	128,990.8

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 1-31/1/2005):

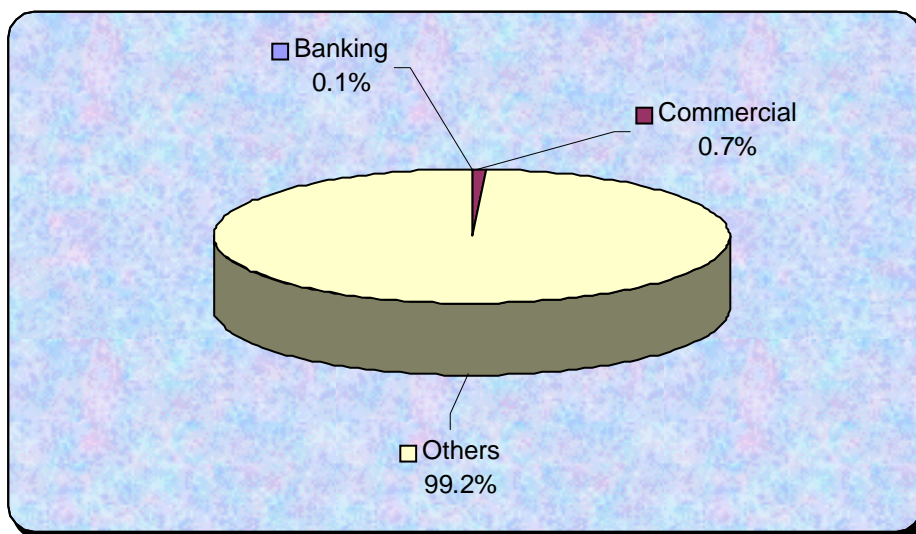
Transactions took place on shares of 9 companies in the banking, commercial, and other sectors.

1-Dealing in Shares:

Sector	No. Of Shares	Dealing value (SDD Million)	Percentage %	No. Of contracts
Banking	2,852,054	3.9	0.1	17
Commercial	107,538,421	37.9	0.7	21
Others*	972,202	5,332.7	99.2	111
Total	111,362,677	5,374.5	100.0	149

* 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
The second Sudanese shares fund	75	76.1	1
Development fund	20	528.0	1
Total	95	604.1	2

(11) Bank of Sudan Circulars:

Research and Statistics Department issued a circular dated 30/12/2004, concerning Bank of Sudan Policies for the year 2005.