

The Economic Brief



A Periodical Brief Issue of Gen. Adm. For Research and Statistics – Bank of Sudan

Issue No: 183

Reporting period: 1 – 28 /2/2005

(1) Monetary Indicators*:

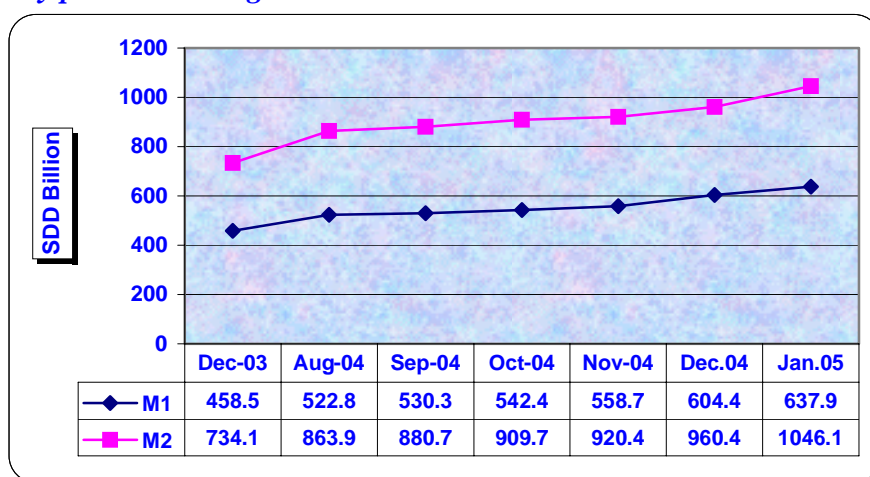
(SDD Billion)

The indicator	Dec.03	Oct.04	Nov.04	Dec.04 **	5Jan.0
Broad money	734.1	909.7	920.4	960.4	1046.1
Currency with public	240.2	276.2	280.8	304.9	321.5
Demand deposits	218.3	266.2	277.9	299.4	316.4
Quasi money	275.6	367.3	361.7	356.1	408.2
Total assets / (liabilities)	789.6	986.7	1001.9	1043.5	1103.9
Total banks finance	294.7	386.5	410.6	436.3	449.8
Total banks deposits	472.9	608.5	616.2	646.6	706.6
Demand deposits/ broad money	29.7%	29.3%	30.2%	31.2%	30.2%
Currency with public/ broad money	32.7%	30.4%	30.5%	31.7%	30.7%
Quasi money/ broad money	37.5%	40.4%	39.3%	37.1%	39.0%
Total banking finance / deposits	62.3%	63.5%	66.6%	67.5%	63.7%

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

** Amended Figures

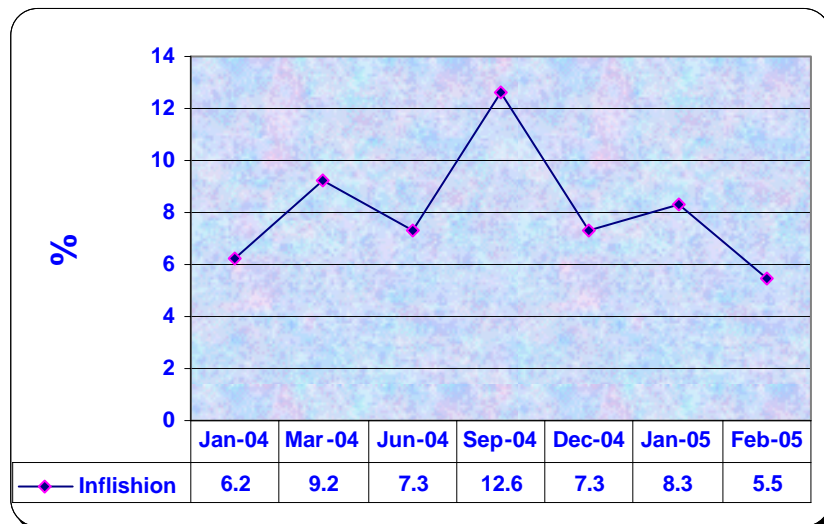
(2) Overall liquidity position during Dec.2003- Jan.2005:



(3) Inflation rate:

Inflation rate decreased to 5.5% by the end of Feb.2005 compared with 8.3% by the end of Jan. 2005.

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



(4) Position of the Commercial Banks Deposits*:

(SDD Billion)

Particulars	31/1/2005		28/2/2005	
	Local	Foreign	Local	Foreign
Deposits				
Current	303.8	112.0	305.8	121.1
Saving	35.5	1.7	36.3	3.1
Investment	91.7	131.0	107.1	128.4
Margin on L/Cs - L/Gs	6.7	53.6	6.6	54.5
Others	2.5	0.0	3.2	0.1
Sub total	440.2	298.3	459.0	307.2
Total	738.5		766.2	

* Including resident and nonresident deposits.

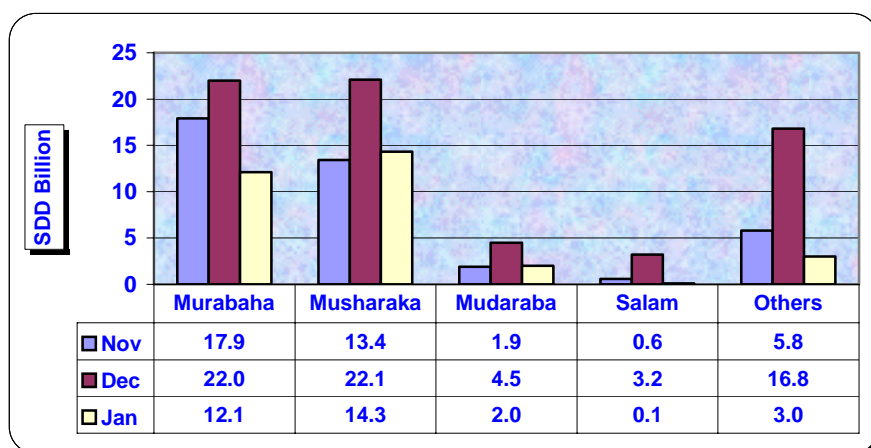
(5) Credit position during the period 1-28/2/2005:

(A) Murabaha and Musharaka weighted average rate amounted to 10.4% and 47.5% respectively.

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

(C) Musharaka shares ranged between 10% (Export Development, Faisal, Saving and Sudanese French Bank) to 90% (Faisal Bank).

(D) Flow of Credit by Mode of Finance during (Nov.2004-Jan.2005)



**(E) Commercial Bank's Finance by Sectors during Jan.2005:
(Flow and Position)*:**

(SDD Billion)

Sectors	Flow	Percent %	Position	Percent %
Agriculture	1.78	5.65	26.97	9.17
Industry	6.06	19.26	34.62	11.77
Local Trade	3.92	12.46	107.47	36.55
Exports	10.85	34.48	29.93	10.18
Transport and Storage	1.54	4.89	21.58	7.34
Others	7.32	23.26	73.46	24.99
Total	31.47	100.00	294.03	100.00

*Excluding Agricultural Bank.

(6) Exchange Rate:

The exchange rate for US Dollar against the Sudanese Dinar in Bank of Sudan, Commercial Banks and Exchange Bureaus as at 28 Feb.2005 were as follows:

(A) Bank of Sudan:

(SDD)

Buying Rate	249.57
Selling Rate	250.82

(B) Commercial Banks and Exchange Bureaus:

(SDD)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	252.00	249.30	252.70	250.00	251.00	251.70
Exchange Bureaus	252.00	251.50	252.80	252.30	251.50	252.30

*Islamic co-operative Bank registered the highest selling and buying rates, whereas Sudanese National Bank registered the lowest buying and selling rates.

* Emirates, Kalsin, Alyamama, Alhegra, BabAlmandab Bureau registered the highest buying and selling rates, whereas Africa, Alaman, Alraed, Algomia and lira Bureau registered the lowest buying and selling rates.

(7) Balance of Payments During the year 2004 :

(US\$ Million)

Particular	3 rd Qt.2004	4 th Qt.2004
Current account (I+2)	-209.84	-254.78
1. Trade balance	102.85	25.93
2. Service income and transfers account (Net)	-312.69	-280.71
Current account and Capital account	332.51	456.69
Error and Omissions	102.89	23.70
Overall balance	225.56	255.61

(8) The Foreign Exchange Dealing Room:

(US\$ Million)

Period	Purchases	Sales
1/2 - 28/2/2005	38.9	71.6

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

(US\$ Million)

Particulars	<u>1/2-28/2/2004</u>	<u>1/2-28/2/2005</u>	Change	Percentage %
<i>Purchases</i>	43.9	150.7	106.8	243.3
<i>Sales</i>	74.2	146.3	72.1	97.2
Net position	-30.2	4.4	34.6	-114.6

*The 1st largest seller was *Sudanese French Bank* (US \$ 11.5 million, 7.6 % of total purchases).

*The 2nd largest seller was the *Blue Nile Mashreq Bank*(US \$8.5 million,5.6% of total purchases)

*The 1st largest buyer was *Omdurman National Bank* (US \$ 41.2 million 28.2 % of total sales).

*The 2nd largest buyer during the period was *Abu Dhabi* (US \$21 million, 14.3% of total dealing room sales).

(9) Sudanese Oil Exports: during(1/2-28/2/2005)

NO. Of Shipments	Date	Value (US \$ Million)	Kind	Importing Country
1/2005	5/2/2005	9.03	Benzene	Indonesia
7/2005	2/2/2005	39.61	Crude	China
8/2005	8/2/2005	24.00	Crude	China
9/2005	13/2/2005	23.79	Crude	China
10/2005	21/2/2005	14.40	Crude	China
11/2005	19/2/2005	23.88	Crude	China
12/2005	25/2/2005	4.76	Crude	China
13/2005	23/2/2005	19.02	Crude	China

(10) Stock Dealing position:

(A) Government Musharaka Certificates (GMCs) as at 28/2/2005

(US\$ Million)

Particulars	No. Of Certificates	Value (SDD Million)
<i>Certificates Position at 31 /1/2005</i>	2,579,817	128,990.85
<i>Issued certificates</i>	-	-
<i>Liquidated certificates</i>	756,670	37,833.50
<i>Position as at 28/2/2005</i>	1,823,147	91,157.35

Source: Sudan Financial Services Company

(B)Khartoum Stock Exchange Market (During the period 1-28/2/2005):

Transactions took place on shares of 12 companies in the banking, commercial,

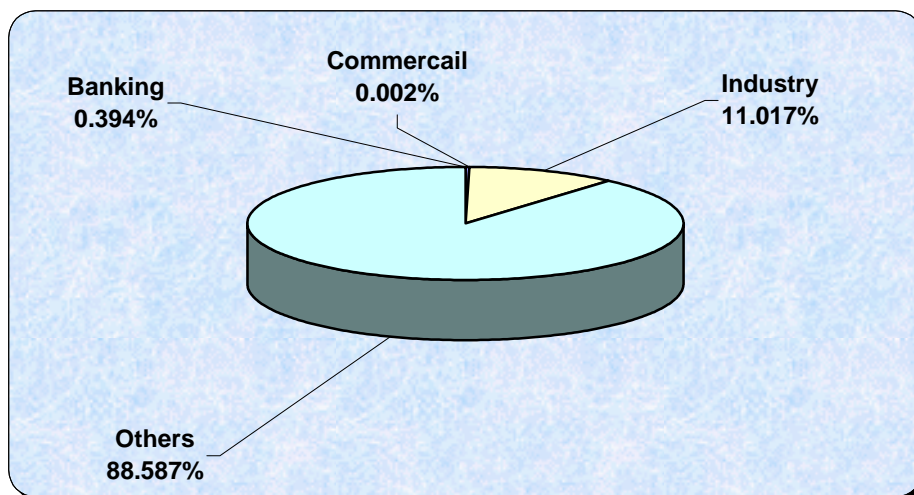
Industrial and other sectors.

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>
Banking	15,882,742	20.88	0.394	16
Commercial	129,891,505	583.00	11.017	68
Industry	3,250	0.09	0.002	2
Others*	678,924	4,687.81	88.587	90
Total	146,456,421	5,291.78	100.00	176

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

Dealing in Shares.



2-Dealing in Investment Funds:

<i>Sector</i>	<i>No. of Shares</i>	<i>Dealing value (SDD Million)</i>	<i>No. of contracts</i>
The second Sudanese shares fund.	1,500	1,537,500	1
Development fund.	1	26,100	1
Total	1,501	1,563,600	2

(11) Bank of Sudan Circulars:

The General administration of banking Control issued circular No. (1/2005), dated 22/2/2005, concerning the establishment of Risk Management in the commercial banks in view of strengthening the Banking system.