



The Economic Brief



A Periodical Brief Issue of Research and Statistics Department – Central Bank of Sudan

Issue No: 237

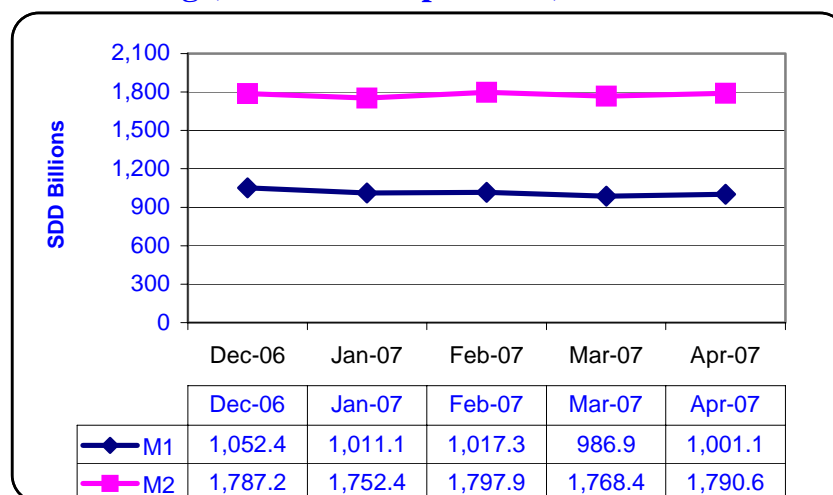
Reporting period: 1 -31/05/2007

(1) Monetary Indicators

(SDD Billion)

| Indicator \ Period | Dec. 2006 | Jan. 2007 | Feb. 2007 | March 2007 | April 2007 |
|--|----------------|----------------|----------------|----------------|----------------|
| Broad money | 1,787.2 | 1,752.4 | 1,797.9 | 1,768.4 | 1,790.6 |
| Currency with public | 535.5 | 462.6 | 461.2 | 457.0 | 456.4 |
| Demand deposits | 516.9 | 548.5 | 556.0 | 529.9 | 544.7 |
| Quasi money | 734.8 | 741.3 | 780.7 | 781.5 | 789.5 |
| Total banks assets (liabilities) | 2,314.4 | 2,308.8 | 2,372.1 | 2,385.1 | 2,306.9 |
| Total banks finance | 1,114.0 | 1,105.3 | 1,116.5 | 1,147.9 | 1,163.6 |
| Total banks deposits | 1,230.4 | 1,252.0 | 1,279.0 | 1,267.2 | 1,307.2 |
| Demand deposits/ broad money | 28.9% | 31.3% | 30.9% | 30.0% | 30.0% |
| Currency with public/ broad money | 30.0% | 26.4% | 25.7% | 25.8% | 25.0% |
| Quasi money/ broad money | 41.1% | 42.3% | 43.4% | 44.2% | 44.1% |
| Total banks finance / deposits | 90.5% | 88.3% | 87.3% | 90.6% | 89.0% |

(2) Liquidity Position During (Dec. 2006 – April 2007)



Web Site : www.cbos.gov.sd
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(3) Banks Deposits*

(SDD Billion)

| Particulars | 30/04/2007 | | 31/05/2007 | |
|-----------------------|----------------|---------|----------------|---------|
| | Local | Foreign | Local | Foreign |
| Current | 503.6 | 99.2 | 522.5 | 95.5 |
| Saving | 78.9 | 1.4 | 81.2 | 1.9 |
| Investment | 446.6 | 92.1 | 429.5 | 89.2 |
| Margin on L/Cs - L/Gs | 12.8 | 55.0 | 9.5 | 53.1 |
| Others | 4.3 | 1.6 | 8.1 | 1.5 |
| Sub total | 1,046.2 | 249.3 | 1,050.8 | 241.2 |
| Total | 1,295.5 | | 1,292.0 | |

* Primary data. Include resident & non resident deposits.

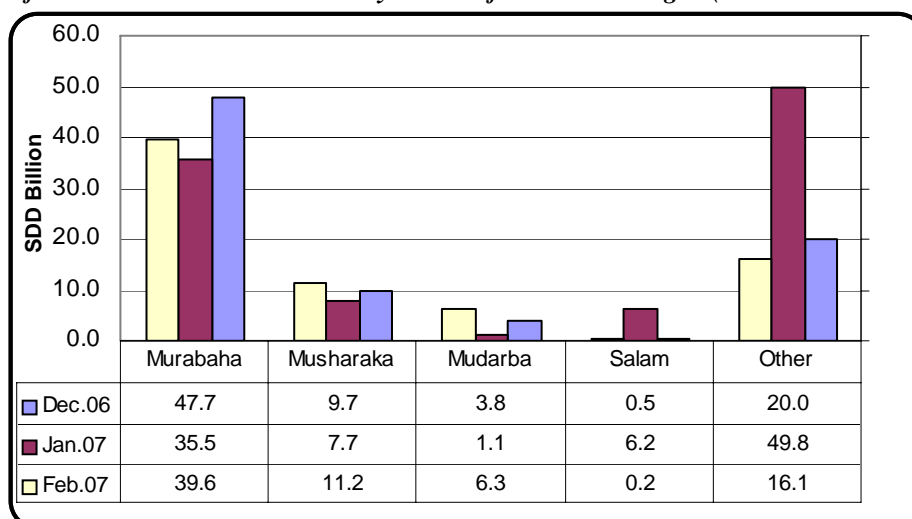
(4) Banks Finance during (1-31/05/2007)

(A) Murabaha weighted average profit margin 11.5% and Musharaka weighted average share 32.0%.

(B) Murabaha profit margins ranged between 8.0% (Abu-Dhabi Bank) & 18.0% (Exports Dev. Bank).

(C) Musharaka shares ranged between 10.0% (Exports Dev. Bank, Al-Shamal Bank and Al-Salam Bank) & 80% (Animal Resources Bank).

(D) Flow of Commercial Banks Finance by Modes of Finance during (Dec. 2006– February 2007)



(E) Flow and Balance of banks Finance (local-currency) by sectors during – February 2007

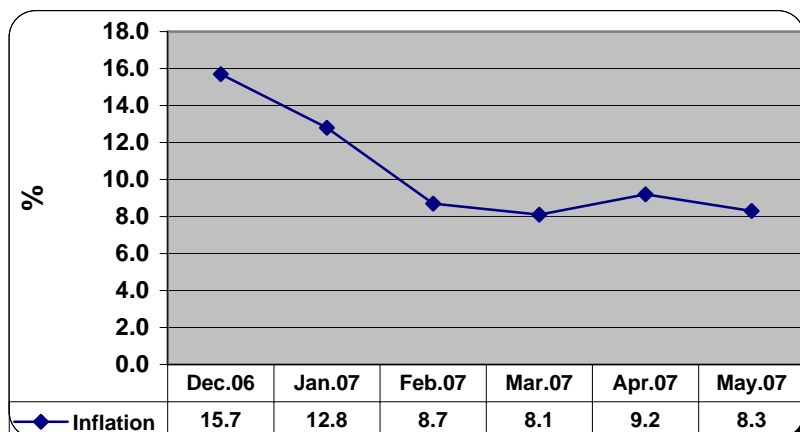
(SDD Billion)

| Sectors | Flow | Percentage % | Stock | Percent age% |
|-----------------------|-------------|--------------|--------------|--------------|
| Agriculture | 5.4 | 7.4 | 88.5 | 10.6 |
| Industry | 8.1 | 11.1 | 79.3 | 9.5 |
| Local Trade | 17.2 | 23.4 | 192.9 | 23.0 |
| Exports | 3.5 | 4.8 | 31.2 | 3.7 |
| Imports | 3.7 | 5.0 | 25.2 | 3.0 |
| Transport and Storage | 12.3 | 16.7 | 97.8 | 11.7 |
| Others | 23.2 | 31.6 | 323.2 | 38.6 |
| Total | 73.4 | 100.0 | 838.1 | 100.0 |

(5) Inflation Rate :

Inflation rate decreased from 9.2 % by the end of April to 8.3 % by the end of May 2007.

The Inflation rates by the end of month (Dec 2006 –May 2007)



(6) Exchange Rate

The exchange rate for US Dollar against the Sudanese Dinar in Central Bank of Sudan, Commercial Banks and Exchange Bureaus as at 31st May, 2007

(A) Central Bank of Sudan

| (SDD) | |
|--------------|--------|
| Buying Rate | 200.13 |
| Selling Rate | 201.13 |

(B) Commercial Banks and Exchange Bureaus

| (SDD) | | | | | | |
|------------------|-------------|--------|--------------|--------|---------------------|---------|
| Particulars | Buying Rate | | Selling Rate | | Most Prevalent Rate | |
| | Higher | Lower | Higher | Lower | Buying | Selling |
| Commercial Banks | 201.05 | 200.00 | 201.85 | 200.70 | 200.50 | 201.30 |
| Exchange Bureaus | 201.13 | 201.00 | 201.93 | 201.80 | 201.00 | 201.80 |

*Saudi Bank registered the highest selling and buying rates, whereas Financial Investment Bank registered the lowest buying and selling rates.

* Express, ElAmarat, ElAman & Elhijira Exchange Bureaus registered the highest buying and selling rates, whereas Argen, Afrigya, Elarous, Elgomia, Elmowarid, Elyamama, Bab Elmandab, Lira, Elrayid, Dinar and Meg Exchange Bureaus registered the lower buying and selling rates.

(7) The Foreign Exchange Dealing Room

(US\$ Million)

| Period | Purchases | Sales |
|----------------------|-----------|-------|
| 2007/05/31-2007/05/1 | 33.8 | 354.6 |

Summary of Foreign Exchange Dealing Room (2006-2007)

(US\$ Million)

| Particulars | 1/1 – 31/5/2006 | 1/1 – 31/5/2007 | Change | Percentage % |
|--------------|-----------------|-----------------|--------|--------------|
| Purchases | 30.30 | 33.8 | 3.5 | 11.6% |
| Sales | 291.84 | 354.6 | 62.76 | 21.5% |
| Net position | 261.5 | 320.8 | 59.3 | 22.7% |

* The largest buyer during the period was **ALamart Exchange Bureau** (US\$29.3 million, about 8.3% from total sales)

* The **second** largest buyer during the period was **Alsalam Bank** (US\$ 24.5 million, about 7.0% from total sales)

* The largest seller during the period was **Ministry of Finance (MoF&NE)** (US\$21.2 million, about 63.0% from total purchases)

* The **second** largest buyer during the period was **Financial Investment Promotion Company** (US\$ 10.0 million, about 30.0% from total purchases)

(8) Balance of Payments during First Quarter 2007 *

(U.S Million)

| Particular | Period | | | |
|---|------------------|----------------|----------------|----------------|
| | 2006 | Jan. 2007 | Feb. 2007 | March 2007 |
| A. Current A/C(1+2) | -3,736.91 | -296.49 | -261.73 | -311.78 |
| 1. Trade Balance | -846.85 | 64.73 | 31.46 | 79.86 |
| 2. Service Income and Transfers Account (Net) | -2,890.06 | -361.21 | -293.19 | -391.64 |
| B. Capital and Financial A/C | 4,455.34 | 326.77 | 295.10 | 315.12 |
| C. Error and Omissions | -927.04 | -206.07 | -261.50 | -124.72 |
| D. Overall Balance | -208.60 | -175.78 | -228.13 | -121.37 |

*Provisional

(9) Stock Dealing Position

(A) Government Musharaka Certificates (GMCs) During the period (1-30/04/2007)

| Particulars | No. of Certificates | Value (SDD Million) |
|--|---------------------|---------------------|
| Certificates Position at beginning of period | 7,636,442.00 | 381,822.10 |
| Issued certificates | - | - |
| Liquidated certificates | - | - |
| Position as at end of period | 7,636,442.00 | 381,822.10 |

Source: Sudan Financial Services Company

(B) Central Bank Ijara Certificates (CICs) During the period (1-30/04/2007)

| Particulars | No. of Certificates | Value (SDD Million) |
|--|---------------------|---------------------|
| Certificates Position at beginning of period | 149,500 | 14,950 |
| Issued certificates | 58,000 | 5,800 |
| Liquidated certificates | 42,000 | 4,200 |
| Position as at end of period | 165,500 | 16,550 |

Source: Sudan Financial Services Company

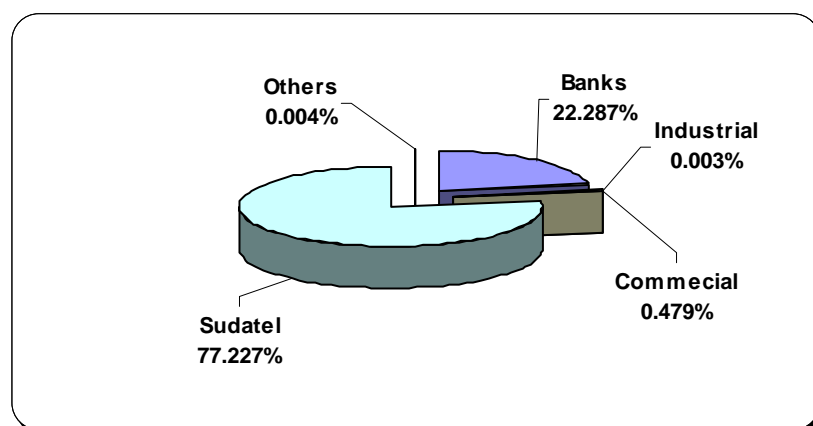
C) Khartoum Stock Exchange Market Transactions During (1-31/05/2007)

Transactions took place on shares of 19 companies in the banking ,commercial, Industry , Sudatel and others, plus the shares of 8 investment funds.

(1) Trading in Shares

| Sector | No. Of Shares | Dealing value (SDD Million) | Percentage % | No. Of contracts |
|-------------------|----------------------|-----------------------------|----------------|------------------|
| Banking | 6,146,960,589 | 3,634.76 | 22.287 | 53 |
| Commercial | 68,622 | 78.09 | 0.479 | 12 |
| Industrial | 2,275 | 0.48 | 0.003 | 1 |
| Sudatel | 27,289,417 | 12,595.20 | 77.227 | 194 |
| Others | 12,430 | 0.69 | 0.004 | 10 |
| Total | 6,174,333,333 | 16,309.22 | 100.000 | 270 |

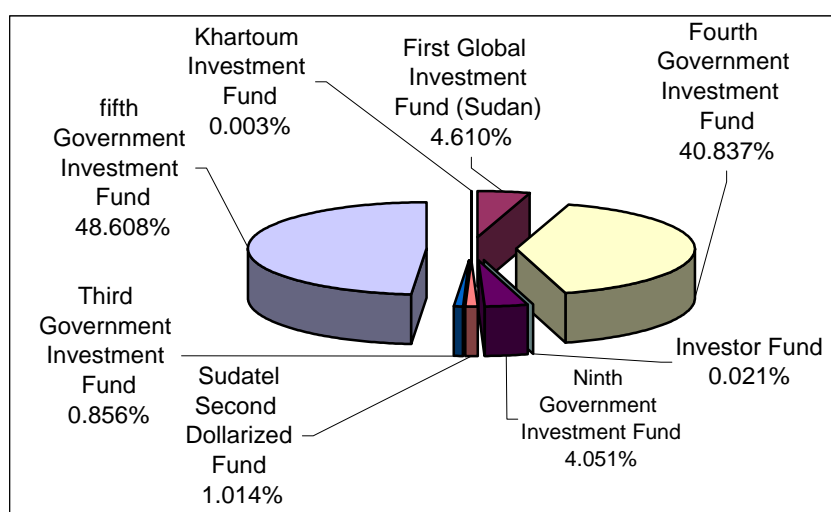
Trading in Shares



(2) Trading in Investment Funds

| Certificates | Number of Shares | Dealing value (SDD Million) | Percentage % | Number of contracts |
|--------------------------------------|------------------|-----------------------------|----------------|---------------------|
| Khartoum Investment Fund | 88 | 0.09 | 0.003 | 1 |
| First Global Investment Fund (Sudan) | 125,649 | 128.15 | 4.610 | 20 |
| Fourth Government Investment Fund | 113,514 | 1,135.14 | 40.837 | 5 |
| Investor Fund | 575 | 0.58 | 0.021 | 1 |
| Ninth Government Investment Fund | 11,260 | 112.60 | 4.051 | 3 |
| Sudatel Second Dollarized Fund | 11,508 | 28.17 | 1.014 | 6 |
| Third Government Investment Fund | 2,380 | 23.80 | 0.856 | 2 |
| fifth Government Investment Fund | 135,115 | 1,351.15 | 48.608 | 4 |
| Total | 400,089 | 2,779.68 | 100.000 | 42 |

Trading in Investment Funds



(10) Central Bank Of Sudan Circulars:

The Banking Organization and Development Department has issued the following Circulars:

1. Circular No.(11/2007) dated May 17, 2007, which discussed the reorganization of the work and importance of the position of field supervisor at bank's headquarters, branches and its operating agencies.
2. Circular No.(12/2007) dated May 26, 2007, which discussed care with the position of compliance officer and his independence within the Bank.

The Capital Markets Department, Foreign Exchange Directorate has issued the following Circulars:

3. Circular No.(5/2007) dated May 29, 2007, which discussed amendments in the Foreign Exchange procedures and policies (procedures of accounts in foreign exchange).
4. Circular No.(6/2007) dated May 29, 2007, which discussed amendments in the Foreign Exchange procedures and policies (procedures of import).
5. Circular No.(5/2007) dated May 29, 2007, which discussed amendments in the Foreign Exchange procedures and policies (procedures of foreign exchange Bureaus).