



The Economic Brief



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

Issue No: 2/2011

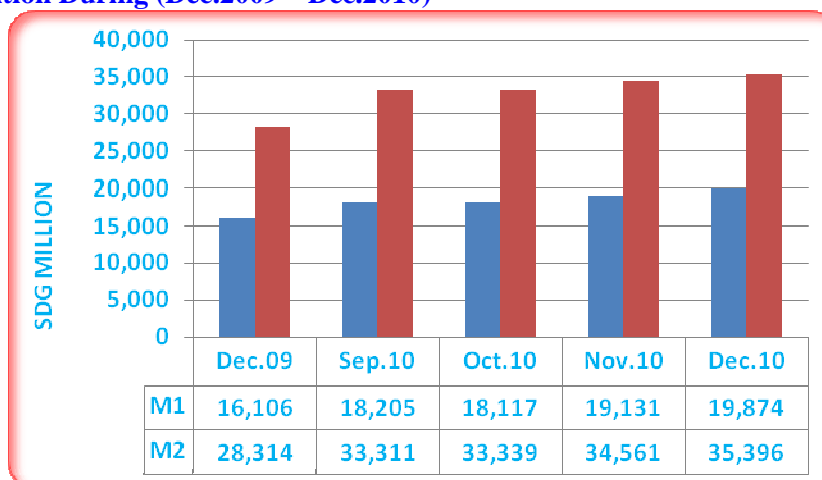
Reporting period: 1 -31/01/2011

(1) Monetary Indicators

(SDG Million)

Period Indicator	Dec. 2009	Oct. 2010	Nov. 2010	Dec. 2010
Broad Money	28,314	33,339	34,561	35,396
Currency with the public	8,066	8,558	9,314	10,079
Demand deposits	8,040	9,559	9,817	9,795
Quasi money	12,208	15,222	15,430	15,522
Total banks assets (liabilities)	36,667	42,638	42,524	42,996
Total banks finance	18,164	21,087	20,939	21,200
Total banks deposits	21,340	25,774	26,159	26,419
Demand deposits/ broad money	28%	29%	28%	28%
Currency with public/ broad money	29%	26%	27%	28%
Quasi money/ broad money	43%	45%	45%	44%
Total banks finance / deposits	85%	82%	80%	80%

(2) Liquidity Position During (Dec.2009 – Dec.2010)



(3) Banks Deposits*

Particular	31/12/2010		(SDG million) 31/1/2011**	
	Local	Foreign	Local	Foreign
Demand	9,761.5	1,970.2	10,088.5	1,900.5
Saving	1,904.0	31.5	1,955.2	27.4
Investment	8,630.9	2,237.1	8,861.8	2,164.3
Margins on LCs & LGs	283.5	1,398.7	267.5	1,446.8
Others	200.8	0.9	187.7	0.7
Total	20,780.7	5,638.4	21,360.7	5,539.7
	26,419.1		26,900.4	

*Deposits of residents & non residents

** Estimated Data

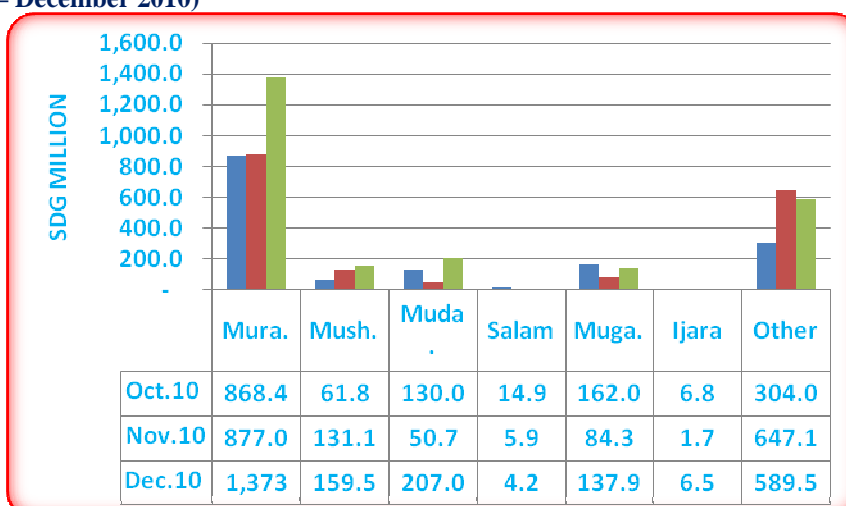
(4) Banks Finance during (1-31/1/2011)

(A) Murabaha weighted average profit margins amounted to 9.5 % and Musharaka weighted average share 31.5%.

(B) Murabaha profit margins ranged between 7% (Qatar Bank) and 15% at (Bank of Khartoum, Export Dev. Bank , Saudi Sudanese bank, Sudanese French, Tadamon Islamic Bank and Sudanese Egyptian Bank)

(C) Musharaka shares ranged between 10% (Bank of Khartoum, Export Dev. Bank , Alshemal Islamic Bank , Real Estate Bank and Al Salam Bank) and 90% (Alsalam Bank).

(D) Flow of Commercial banks Finance by Modes of Finance during (October 2010 – December 2010)



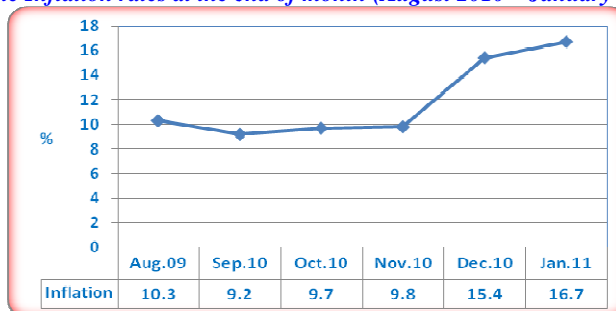
(E) Flow and stock of banks Finance (local-currency) by sectors during December 2010

Sectors	(SDG millions)			
	Flow*	Percentage %	Stock	Percentage %
Agriculture	154.7	6.2	2,614.9	14.9
Industry	423.3	17.1	1,583.1	9.0
Exports	194.4	7.8	464.3	2.6
Local Trade	493.5	19.9	2,820.1	16.1
Transport and Storage	88.3	3.6	930.2	5.3
Imports	184.5	7.5	1,100.1	6.3
Construction	54.3	2.2	1,588.1	9.0
Energy and Mining	18.3	0.7	40.3	0.2
Others	866.5	35.0	6,418.2	36.6
Total	2,477.8	100.0	17,559.3	100.0

(5) Inflation Rate

Inflation rate increase from 15.4% at the end of December 2010 to 16.7 % at the end of January 2011.

The Inflation rates at the end of month (August 2010 – January 2011)



(6) Exchange Rate

The exchange rate of EUR against the Sudanese pound at the Central Bank of Sudan, Commercial Banks and Exchange Bureaus as at 31 January 2011.

(A) Central Bank of Sudan (SDG)

Buying Rate	3.4057
Selling Rate	3.4227

(B) Commercial Banks and Exchange Bureaus (SDG)

Rate Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.7351	3.4245	3.7501	3.4382	3.7351	3.7501
Exchange Bureaus	3.6430	3.2900	3.6570	3.3031	3.4227	3.4364

* Omdurman National Bank, Worker National Bank and ElNeilin Industrial Bank registered the highest buying and selling rates, Whereas Saudi Sudanese Bank registered the lowest buying and selling rates.

* Afrigia Exchange Company Bureau registered the highest selling and buying rate, whereas Mig Exchange Bureau registered the lowest selling rates.

(7) The Foreign Exchange Dealing Room (EUR Millions)

Period	Purchases	Sales
01/1/2011 - 31/1/2011	57.6	143.5

*The largest seller during the period is Ministry of Finance (52.3 millions EUR, 90.8% of the total purchases).

* Others items is The second largest seller during the period (2.3 millions EUR, 3.9% of the total purchases).

*The largest buyer during the period is Arab Sudanese Bank (13.1 millions EUR, 9.1% of the total sales)

of the total sales). *The second largest buyer during the period is Khartoum Bank (11.9 millions EUR, 8.3%

Summary of the Foreign Exchange Dealing Room 2010/2011

(EUR Million)

Period	1/1-31/ 1/2010	1/1-31/ 1/2011	Change	Percentage %
Purchases	6.7	57.6	50.9	759.7
Sales	187.5	143.5	(44.0)	(23.5)
Net position	180.8	85.9	(94.9)	(52.5)

(8) Balance of Payments during the year 2010(USD Millions)

Particular	2009	Q1 2010*	Q2 2010*	Q3 2010*	Q4 2010*
A. Current A/C (1+2)	(4,553.09)	(115.32)	(331.86)	(380.06)	(698.67)
1. Trade Balance (Fob)	(376.44)	780.36	651.39	497.50	520.72
2. Service, Income & Transfers A/C	(4,176.65)	(895.68)	(983.25)	(877.56)	(1219.39)
B. Capital & Financial A/C	5,235.03	343.81	357.32	22.41	782.50
C. Errors and Omissions	(1,183.97)	(53.13)	(6.93)	35.37	(23.55)
D. Overall Balance	(502.03)	175.36	32.39	(322.28)	60.28

* Provisional Data

(9) Stock Exchange Dealing Position

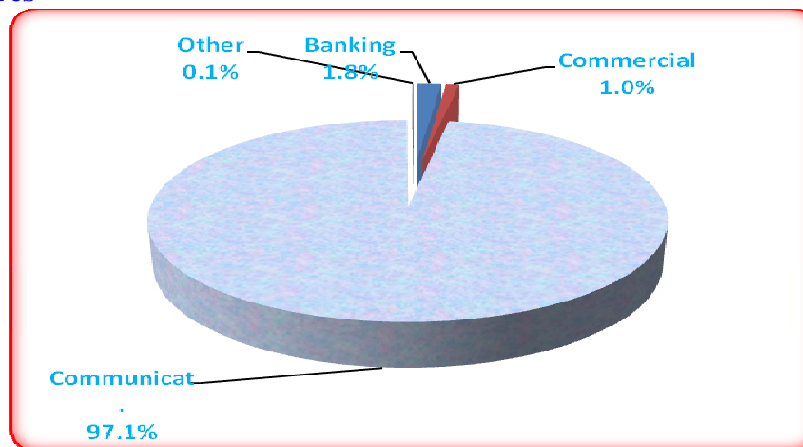
Khartoum Stock Exchange Market Transactions During (01-31/01/2011)

Transactions took place on shares of 12 companies in the Banking, Commercial, Communication, and other Sectors, in addition to shares of 10 Investment funds Sukuk.

(1) Trading in Shares

Sector	No. Of Shares	Dealing value (000s SDG)	Percent %	No. of contracts
Banking	42,038	59.5	1.8	15
Commercial	3,314	32.3	1.0	6
Communication	1,662,838	3,140.2	97.1	17
Others	18,559	3.3	0.1	4
TOTAL	1,726,749	3,235.3	100.0	42

Trading in Shares

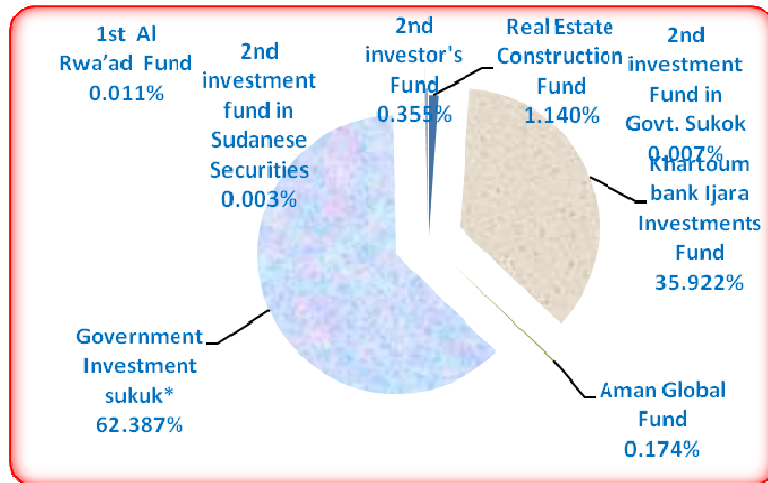


(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (000s SDG)	Percentage (%)	No. of contracts
Real Estate Construction Fund	32,973	336.3	1.140	1
Khartoum bank Ijara Investments Fund	972,500	10,600.2	35.922	3
Aman Global Fund	5,089	51.4	0.174	1
Government Investment sukuk*	182,361	18,410.0	62.387	4
2nd Investment Fund in Sudanese Securities	100	1.0	0.003	1
1st Al Rwa'ad Fund	350	3.5	0.012	3
2nd Investor's Fund	10,417	104.8	0.355	6
2nd Investment Fund in Government Sukok	200	2.0	0.007	1
Total	1,203,990	29,509.2	100.0	20

* Includes, 6th, 14th and 15th

Trading in Investment Funds

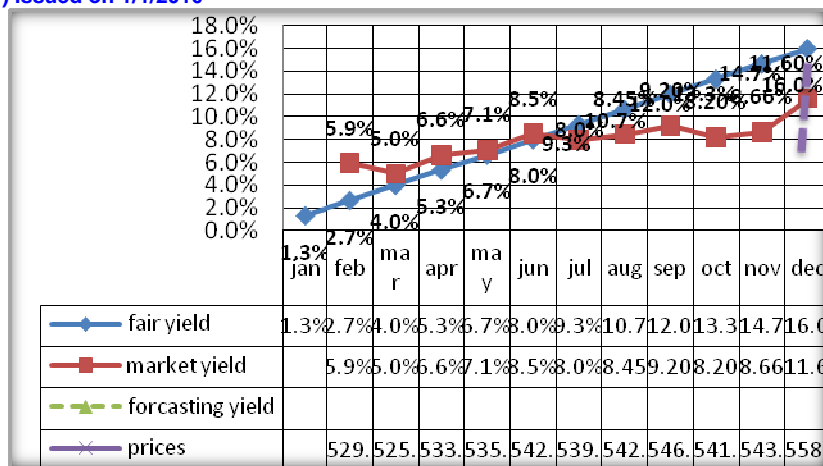


(3)Yield curves for GMCs, GICs & Bank deposits

The yield curve shows the yield or return of the investments instruments during its lifetime up to their maturity dates. It is prepared in accordance with financial market indicators and the expected yields of the investment instruments.

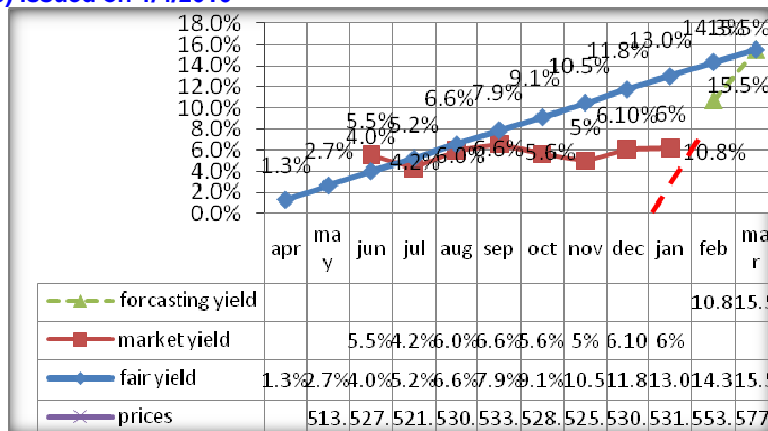
1/ Yield Curves for GMCs:

Yield curve for GMC (44) issued on 1/1/2010



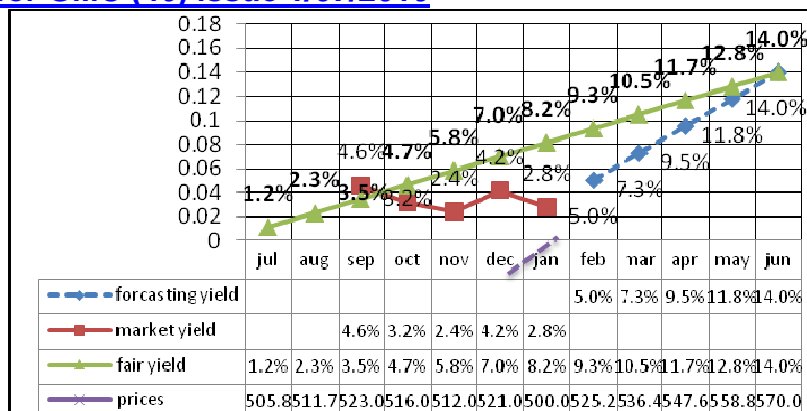
January is the Last month for this certificate to be circulated in the secondary market where the market price yield is about 12% , with the expectations of average profit about 14% .

Yield curve for GMC (45) issued on 1/4/2010



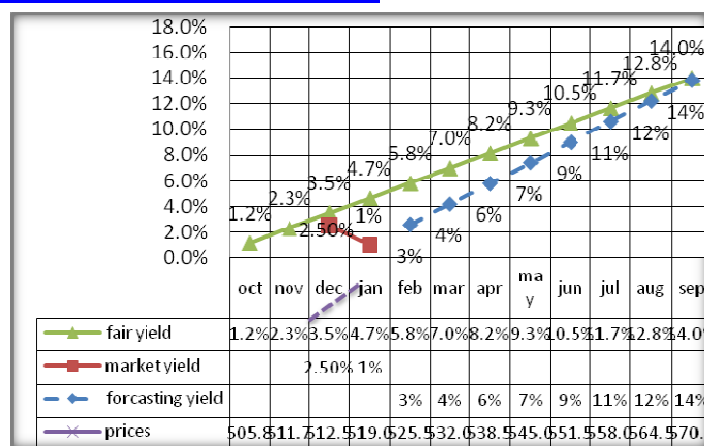
The market price yield of this certificate in January remained at 6% reflecting the recession in the securities market .

2/ Yield Curve for GMC (46) issue 1/07/2010



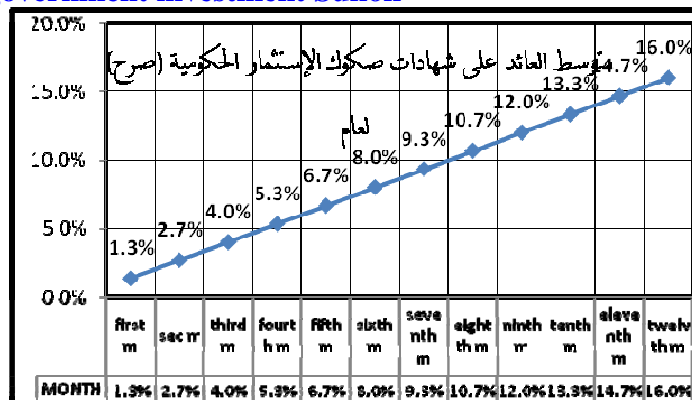
During January the certificates yield decreased to 2.8% instead of 4.2% in December affected by the general market decline in all issues in this period . The difference between the market price yield and the fair price yield reach to more than 5% in January as an indicator of the week demand for the certificates .

3\ Yield curve on GMCs (47) Issue 01/10/2010



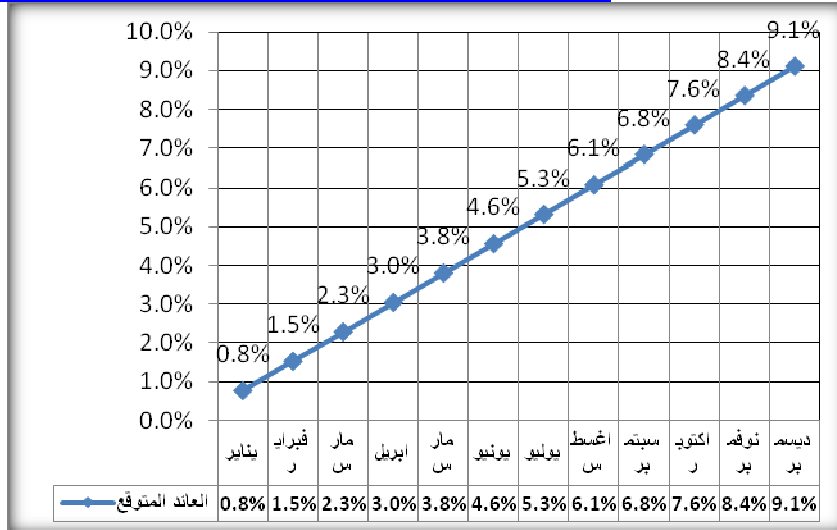
By the end of January the certificate yield reached to 1% a decrease of 1.5% from December affected by the general decline in all certificates prices . The difference between the fair price yield and the market price yield increased to 3.7% .

4/ The yield curve on government investment Sukok



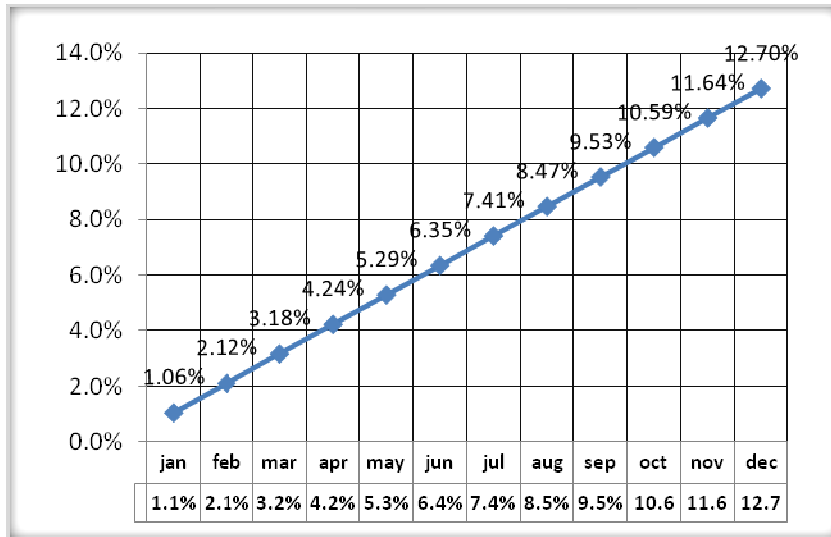
The yield of the Sukok is 16% per annum , because it based on Ijara mode .

5/ Expected yield curve for investment deposits in banks 2010



The average expected yield for investment deposits for the year 2010 is about 9.1% according to banks estimates .

6/ Overall expected yield curve for GMCs, GICs & Bank deposits



The expected weighted average yield of the investment instruments by the year 2010 is 12.7%.