



The Economic Brief



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

Issue No: 6/2011

Reporting period: 1 -31/03/2011

(1) Monetary Indicators

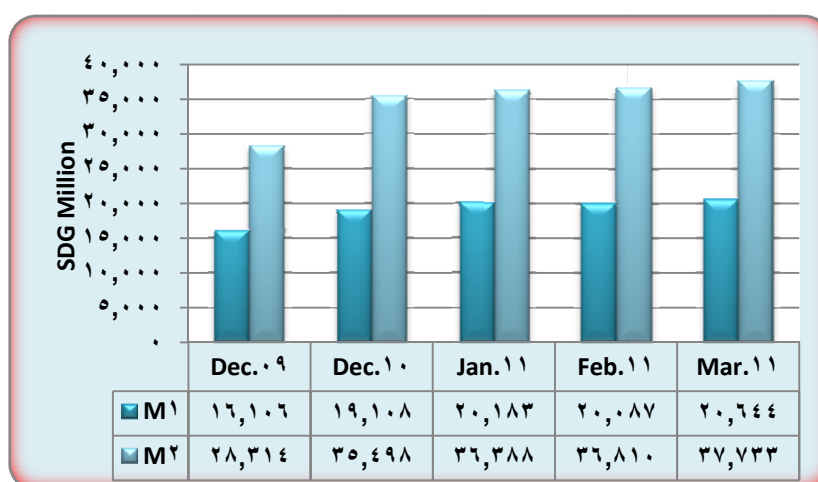
(SDG Million)

Period \ Indicator	Dec. 2010*	Jan. 2011	Feb. 2011	Mar. 2011**
Broad Money	35,498	36,388	36,810	37,733
Currency with the public	10,068	9,878	10,066	10,534
Demand deposits	9,840	10,305	10,021	10,110
Quasi money	15,590	16,205	16,723	17,089
Total banks assets (liabilities)	43,108	43,748	44,565	45,465
Total banks finance	21,186	21,282	21,555	21,900
Total banks deposits	26,530	27,331	27,580	28,177
Demand deposits/ broad money	28%	28%	27%	27%
Currency with public/ broad money	28%	27%	27%	28%
Quasi money/ broad money	44%	45%	46%	45%
Total banks finance / deposits	80%	78%	78%	78%

* Amended Data

** Provisional Data

(2) Liquidity Position During (Dec.2009 – March .2011)



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(3) Banks Deposits*

(SDG million)

Particular	28/02/2011		31/03/2011**	
	Local	Foreign	Local	Foreign
Deposits				
Demand	10,332.2	1,939.7	10,688.1	2,019.9
Saving	2,022.3	30.4	2,111.9	29.6
Investment	8,979.5	2,220.3	8,834.7	2,222.3
Margins on LCs & LGs	309.2	1,568.4	399.8	1,692.5
Others	172.4	5.5	175.6	2.5
Total	21,815.6	5,764.3	22,210.1	5,966.8
	27,579.9		28,176.9	

*Deposits of residents & non residents ** Estimated Data

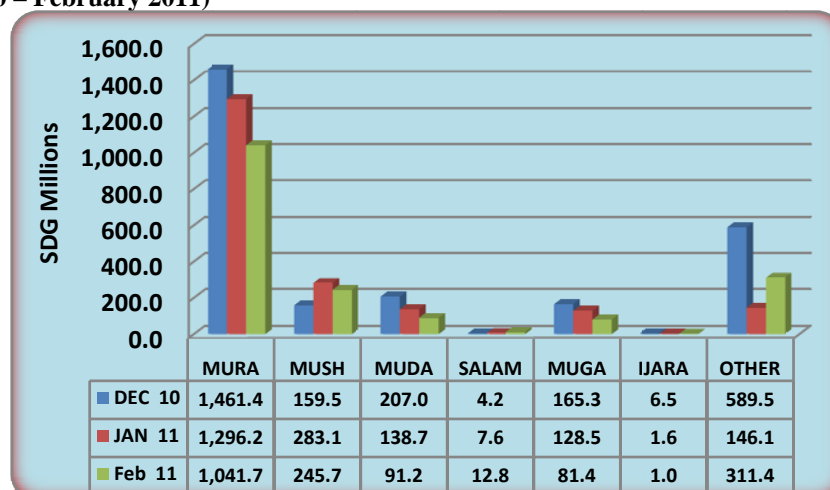
(4) Banks Finance during (1-31/3/2011)

(A) Murabaha weighted average profit margins amounted to 9.8% and Musharaka weighted average share 33.0%.

(B) Murabaha profit margins ranged between 6.6% (Abu Dhabi National Bank) and 15% at (Bank of Khartoum, Export Dev. Bank, Saudi Sudanese bank, Tadamon Islamic Bank, French Sudanese Bank, and Sudanese Egyptian Bank).

(C) Musharaka shares ranged between 10% (Bank of Khartoum, Export Dev. Bank, Al Shamal Islamic Bank, Al salam Bank and Real State Bank) and 90% (Alsalam Bank).

(D) Flow of Commercial banks Finance by Modes of Finance during (December 2010 – February 2011)



(E) Flow and stock of banks Finance (local-currency) by sectors during February 2011

(SDG millions)

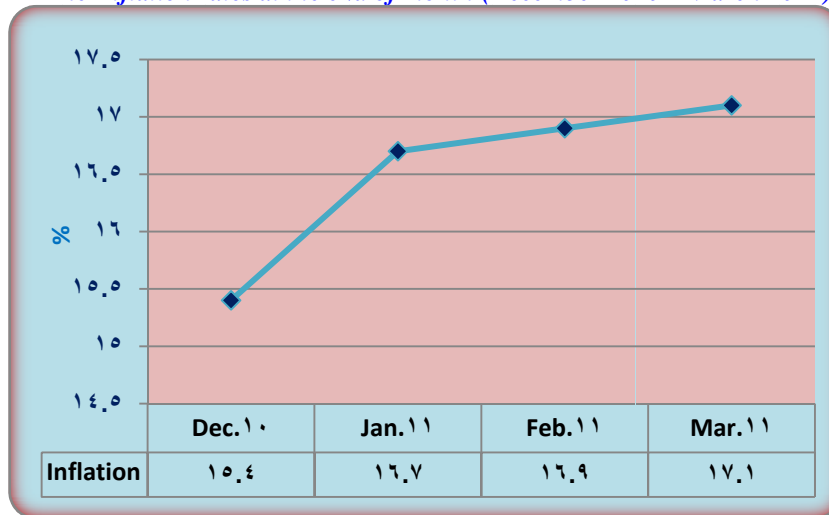
Sectors	Flow*	Percentage %	Stock	Percentage %
Agriculture	32.8	1.8	2,655.1	14.9
Industry	363.0	20.3	1,706.3	9.6
Exports	113.4	6.4	480.3	2.7
Local Trade	379.9	21.3	2,586.8	14.5
Transport and Storage	176.6	9.9	909.1	5.1
Imports	180.0	10.0	1,102.7	6.2
Construction	86.9	4.9	1,650.9	9.3
Energy and Mining	12.2	0.7	37.6	0.2
Others	440.4	24.7	6,676.5	37.5
Total	1,785.2	100.0	17,805.3	100.0

* Provisional Data

(5) Inflation Rate:

Inflation rate increase from 16.9% at the end of February 2011 to 17.1% at the end of March 2011.

The Inflation rates at the end of month (December 2010 – March 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 March 2011.

(A) Central Bank of Sudan

(SDG)

Buying Rate	3.9439
Selling Rate	3.9690

(B) Commercial Banks and Exchange Bureaus

(SDG)

Rate Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	4.2507	3.4940	4.5000	3.5080	4.0784	4.0947
Exchange Bureaus	4.0350	4.0339	4.0511	4.0500	4.0339	4.0500

* Capital Bank registered the highest buying and Al Baraka Bank the highest selling rates, Whereas Ivory Bank registered the lowest buying and selling rates.

* ALymama Exchange. registered the highest selling and buying rate.

(7) The Foreign Exchange Dealing Room

(EUR Millions)

Period	Purchases	Sales
01/3/2011 - 31/3/2011	107.6	177.2

*The largest seller during the period is Ministry of Finance (95.7 millions EUR, 88.9% of the total purchases).

* The second largest seller during the period is Others (7.0 millions EUR, 6.5% of the total purchases).

*The largest buyer during the period is Ministry of Finance (18.6 millions EUR, 10.5% of the total sales).

*The second largest buyer during the period is Abu Dhabi National Bank (13.3 millions EUR, 7.5% of the total sales).

Summary of the Foreign Exchange Dealing Room 2010/2011

(EUR Million)

Particulars	Period	1/1-31/3/2010	1/1-31/3/2011	Change	Percentage %
Purchases		16.03	372.23	356.20	2,222.08%
Sales		660.71	471.77	(188.94)	(28.60)%
Net position		644.68	99.54	(545.14)	84.56%

(8) Balance of Payments during the year 2010

(USD Millions)

Particular	Period				
	2009	Q1 2010*	Q2 2010*	Q3 2010*	Q4 2010*
A. Current A/C (1+2)	(4,553.09)	(115.38)	(347.10)	(379.22)	(180.86)
1. Trade Balance (Fob)	(376.44)	780.35	651.40	497.50	725.89
2. Service, Income & Transfers A/C	(4,176.65)	(895.73)	(988.51)	(876.73)	(906.75)
B. Capital & Financial A/C	5,235.03	499.45	650.66	286.49	878.02
C. Errors and Omissions	(1,183.96)	(208.70)	(271.17)	(229.54)	(636.88)
D. Overall Balance	(502.02)	175.37	32.39	(322.27)	60.28

* Provisional Data

(9) Stock Exchange Dealing Position

Khartoum Stock Exchange Market Transactions During (01-31/03/2011)

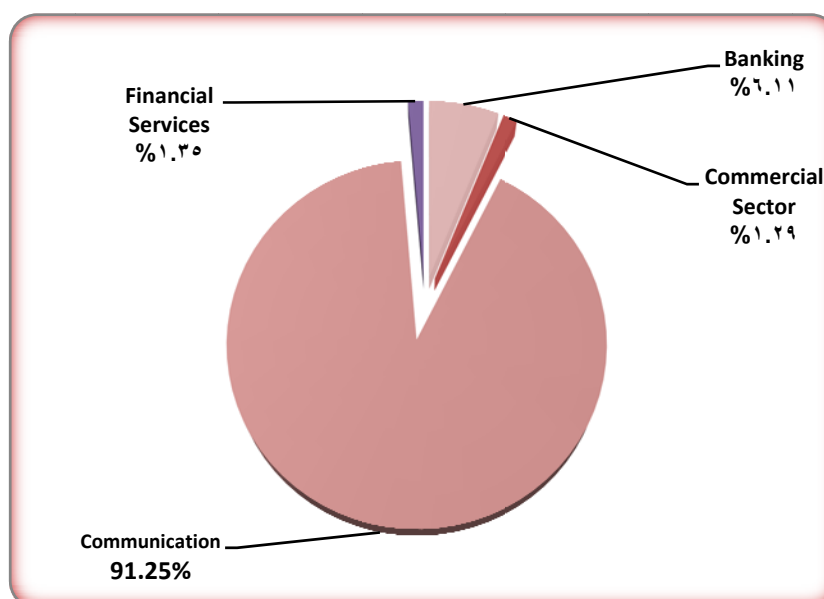
Transactions took place on shares of 13 company in the Banking, Communication, Commercial and Financial Services, in addition to shares of 14 Investment funds Sukuk.

(1) Trading in Shares

Sector	No. Of Shares	Dealing value (000s SDG)	Percent %	No. of contracts
Banking	165,546	194.09	6.11	54
Commercial Sector	41,000	41.00	1.29	2
Communication	1609,531	2,900.21	91.25	12
Financial Services	39,600	43.00	1.35	3
TOTAL	1,855,677	3,178.3	100.0	71

Khartoum Stock Exchange

Trading in Shares



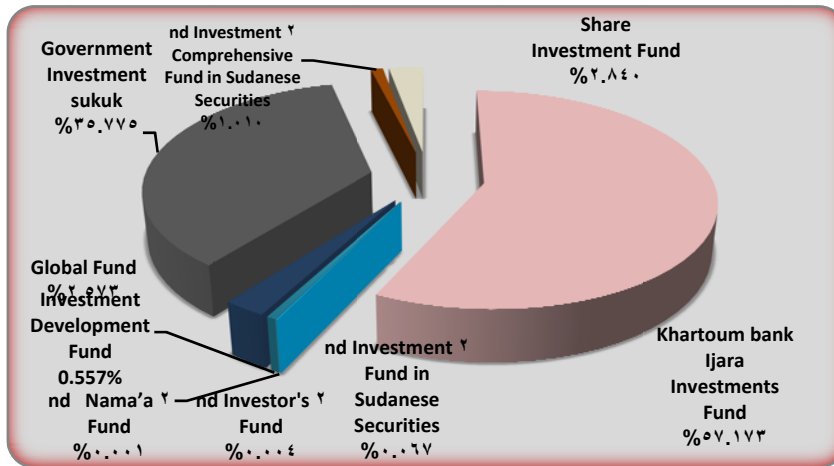
(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (000s SDG)	Percentage (%)	No. of contracts
Khartoum bank Ijara Investments Fund	970,668	10,628.798	57.173	5
2 nd Investment Fund in Sudanese securities	1,220	12.505	0.067	2
2 nd Nama'a Fund	10.0	0.101	0.001	1
2 nd Investor's Fund	70.0	0.704	0.004	1
Development Investment Fund	10,300	103.515	0.557	2
Global Fund	47,805	478.280	2.573	2
Government Investment sukuk**	66,173	6,650.699	35.775	15
2 nd Investment Comprehensive Fund in Sudanese Securities	18,694	187.875	1.010	1
Share Investment Fund	26,338	528.077	2.840	1
Total	1,141,278	18,590.554	100.000	30

* Includes Aman & Real State

** Includes 6th, 9th, 11th, 14th and 15th.

Trading in Investment Funds

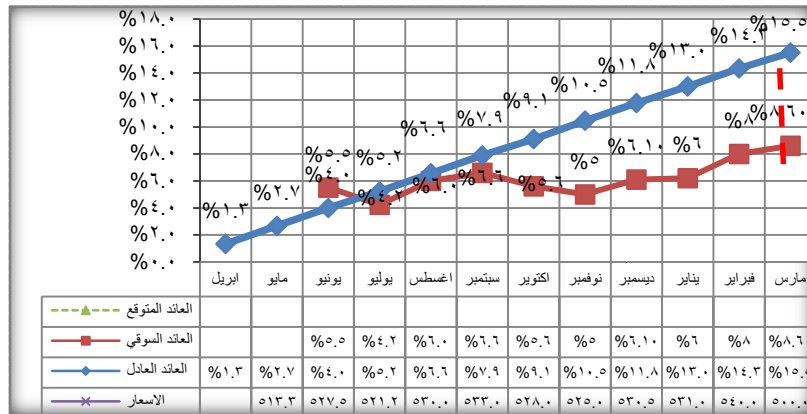


(3) Yield curves for GMCs, GICs & Bank deposits

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.

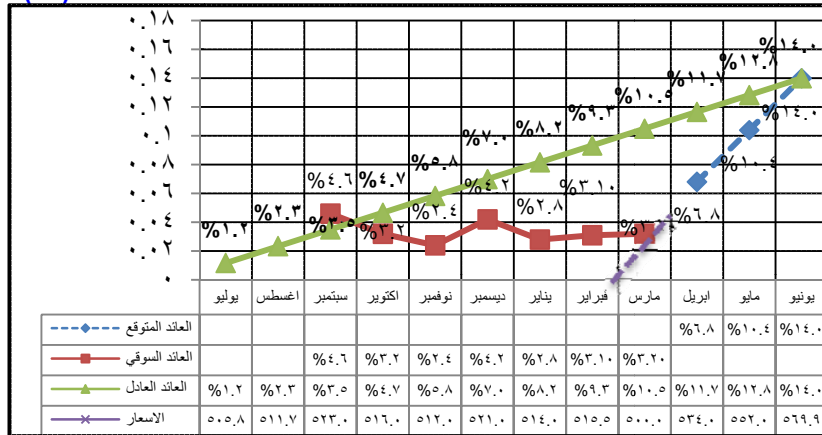
1/Yield Curves for GMCs:

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



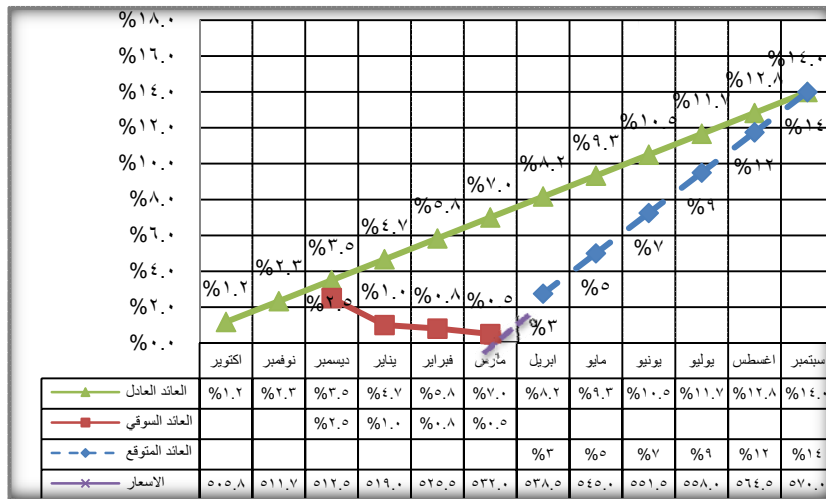
March was the last month for this issue due to this reason the yield by the market price increased to 8.6% , but still its below the fair yield value by 6.9%.

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



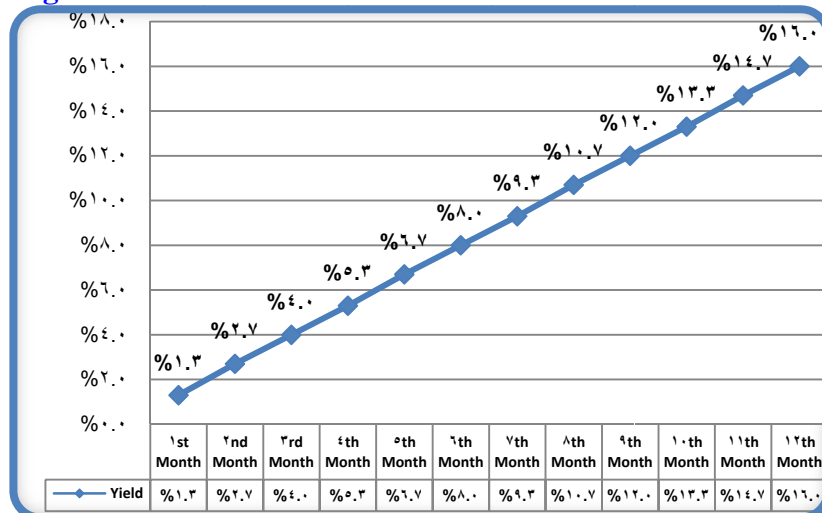
This month witnessed a slight increase in the market yield of this certificate which reached to 3.2% by increase at 0.1 from February, but it still less than the fair value yield which is 10.3%.

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



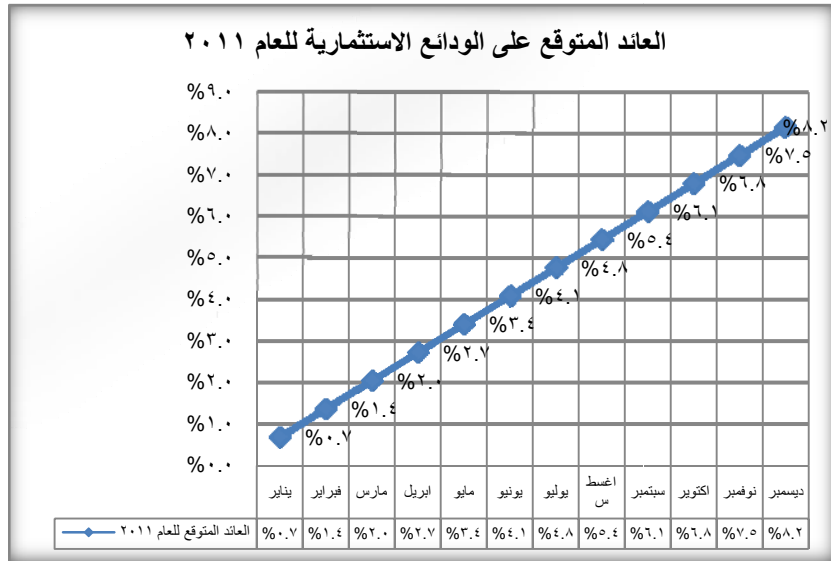
The market yield of this certificate continued its declining during March to less than 0.5% and near to its nominal value, with a fair yield price 7%.

2/The yield curve on government investment Sukok 2010:



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

1 Expected yield curve for investment deposits in banks 2011



The expected average yield for investment deposits for the year 2011 is about 8.2% according to banks estimates, less than the estimated average of the previous year by about 1%.