



The Economic Review



A Periodical Review Issued by Statistics Department

Reporting period:1-30/6/2011

Issue No. 12/2011

(1) Monetary Indicators

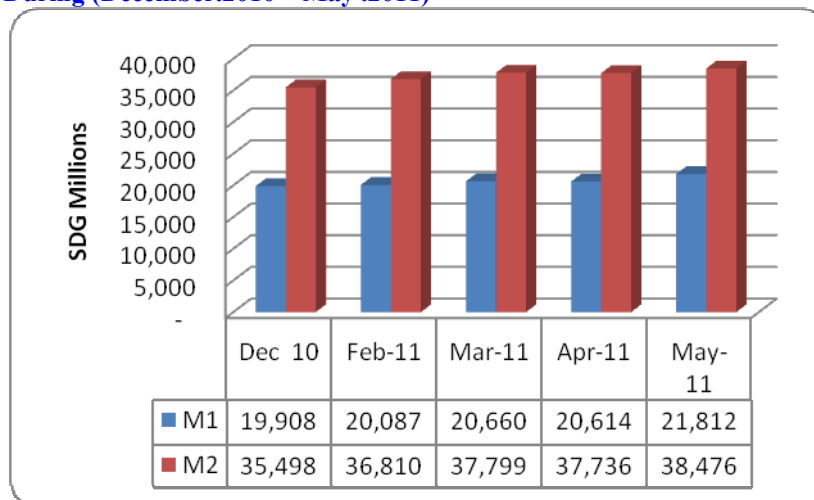
(SDG Million)

Indicator \ Period	Dec. 2010*	Mar. 2011	Apr. 2011	May. 2011**
Broad Money	35,498	37,799	37,736	38,476
Currency with the public	10,068	10,543	10,373	10,431
Demand deposits	9,840	10,117	10,241	11,381
Quasi money	15,590	17,139	17,122	16,664
Total banks assets (liabilities)	43,108	45,607	45,760	46,083
Total banks finance	21,186	21,907	21,772	21,952
Total banks deposits	26,530	28,261	28,238	28,876
Demand deposits/ broad money	28%	27%	27%	30%
Currency with public/ broad money	28%	28%	28%	27%
Quasi money/ broad money	44%	45%	45%	43%
Total banks finance / deposits	80%	78%	77%	76%

*Amended Data

**provisional Data

(2) Liquidity Position During (December.2010 – May .2011)



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(3) Banks Deposits*

(SDG million)

Particular	31/05/2011		30/06/2011**	
	Local	Foreign	Local	Foreign
Demand	11,590.9	2,263.8	11,850.4	2,081.3
Saving	2,181.0	31.4	2,225.7	29.2
Investment	8,452.1	2,095.4	8,520.8	2,150.2
Margins on LCs & LGs	329.8	1,696.1	429.3	1,680.1
Others	201.9	33.3	173.0	53.3
Total	22,755.7	6,120.0	23,199.2	5,994.1
	28,875.7		29,193.3	

*Deposits of residents & non residents

** provisional Data

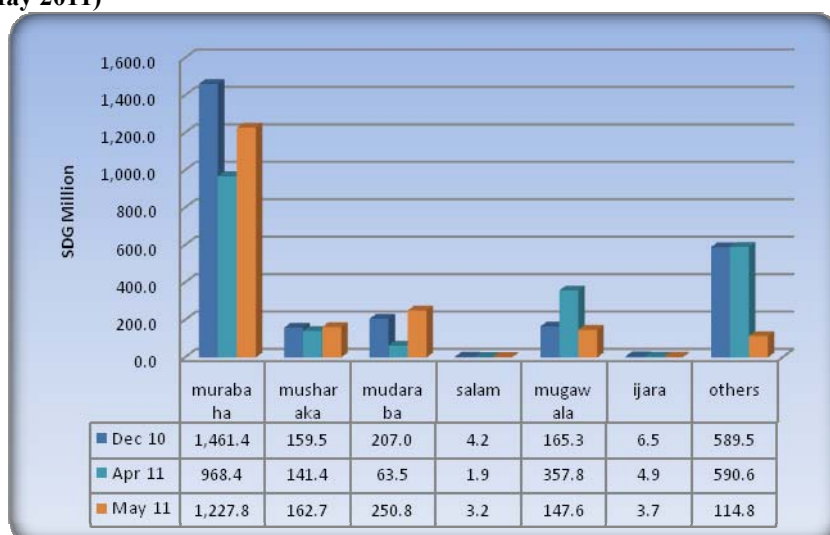
(4) Banks Finance during (1-15/04/2011)

(A) Murabaha weighted average profit margins amounted to 9.3 % and Musharaka . . . weighted average share 39.2%.

(B) Murabaha profit margins ranged between 6.6% (Abu Dhabi National Bank) and 15% at (Bank of Khartoum ,Export development 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 ,Real Estate Bank and Al Shamal Islamic Bank) and 80% (Animal resource Bank).

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

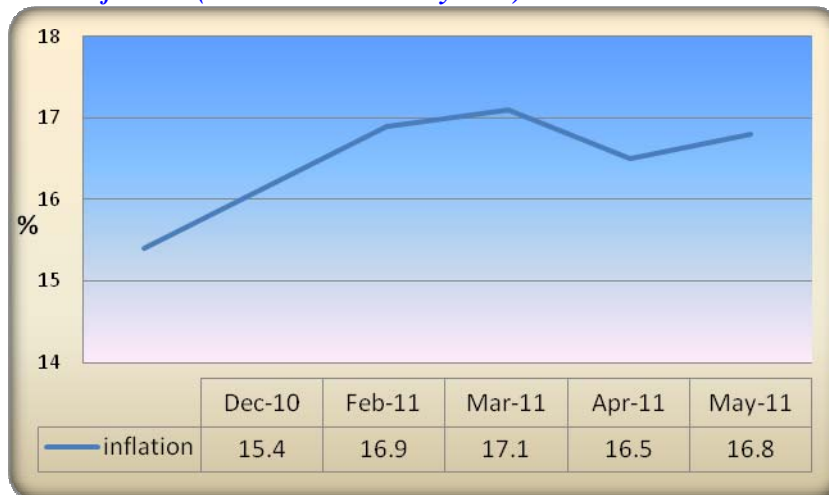


(E) Flow and stock of banks Finance (local-currency) by sectors during May 2011 (SDG Millions)

Sectors	Flow*	Percentage %	Stock	Percentage %
Agriculture	57.4	3.0	2,564.4	14.0
Industry	440.3	23.1	1,852.6	10.2
Exports	45.8	2.4	520.6	2.9
Local Trade	289.0	15.1	2,662.8	14.6
Transport and Storage	76.8	4.0	927.7	5.1
Imports	240.2	12.6	1073.3	5.9
Construction	161.7	8.5	1,595.9	8.7
Energy and Mining	78.7	4.1	38.5	0.2
Others	520.6	27.2	7,014.4	38.4
Total	1,910.5	100.0	18,250.3	100.0

(5) Inflation Rate:

Inflation rate decreases from 16.5% at the end of April 2011 to 16.8% at the end of May 2011. The Inflation rates at the end of month (December 2010 – May 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 30 June 2011.

(A) Central Bank of Sudan

(SDG)

Buying Rate	3.8763
Selling Rate	3.8957

(B) Commercial Banks and Exchange Bureaus

(SDG)

Rate Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.9913	3.4940	4.0093	3.5080	3.9913	4.0073
Exchange Bureaus	3.9913	3.9913	4.0078	4.0072	3.9913	4.0072 & 4.0073

* Bank of Khartoum registered the highest buying and selling rates, Whereas Ivory Bank registered the lowest buying and selling rates.

* ALaman Exchange Company registered the highest selling rate.

(7) The Foreign Exchange Dealing Room

(EUR Millions)

Period	Purchases	Sales
01/06/2011 - 30/06/2011	41.3	209.0

*The largest seller during the period is Ministry of Finance (20.3 millions EUR, 49.2% of the total purchases).

* The second largest seller during the period is Sudapet (15.0 millions EUR, 36.3% of the total purchases).

*The largest buyer during the period is Bank of Khartoum (16.4 millions EUR, 7.8% of the total sales).

*The second largest buyer during the period is Byblos Bank (15.7 millions EUR, 7.5% of the total sales).

Summary of the Foreign Exchange Dealing Room 2010/2011

(EUR Million)

Particulars	Period		Change	Percentage %
	1/1-30/06/2010	1/1-30/06/2011		
Purchases	64.6	484.3	419.6	649.5
Sales	1,260.4	1,131.9	(128.5)	(10.2)
Net position	1,195.8	647.6	(548.2)	45.8

(8) Balance of Payments during the year 2010

(USD Millions)

Period	Exports	Imports	Trade balance
2011*	6,176.4	3,437.9	2,738.5
January	1,059.7	673.6	386.1
February	1,217.4	631.9	585.5
March	1,309.5	827.4	482.1
April	1,352.3	734.6	617.7
May	1238.1	570.4	667.7
June	1,274.4	799.9	474.5

* Provisional Data

(9) Stock Exchange Dealing Position

Khartoum Stock Exchange Market Transactions During (01-15/04/2011)

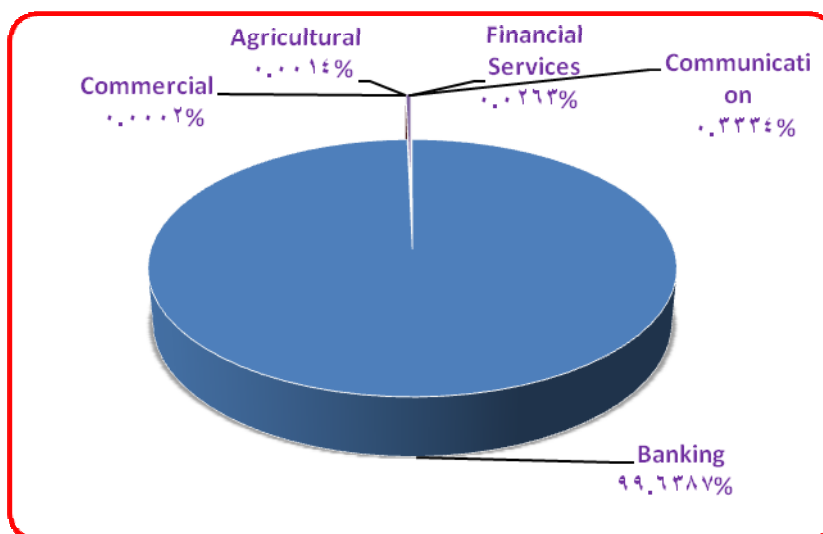
Transactions took place on shares of 13 companies in the Banking, commercial, Communication sector and other, in addition to shares of 13 Investment fund Sukuk.

(1) Trading in Shares

Sector	No. Of Shares	Dealing value (000s SDG)	Percent %	No. of contracts
Banking	17,384,229	58,934.4	99.6387	52
Commercial Sector	10	0.1	0.0002	1
Agricultural	80	0.8	0.0014	1
Communication	123,565	197.2	0.3334	20
Other	15,589	15.6	0.0263	2
TOTAL	17,523,473	59,148.1	100.0	76

Source: Khartoum Stock Exchange

Trading in Shares

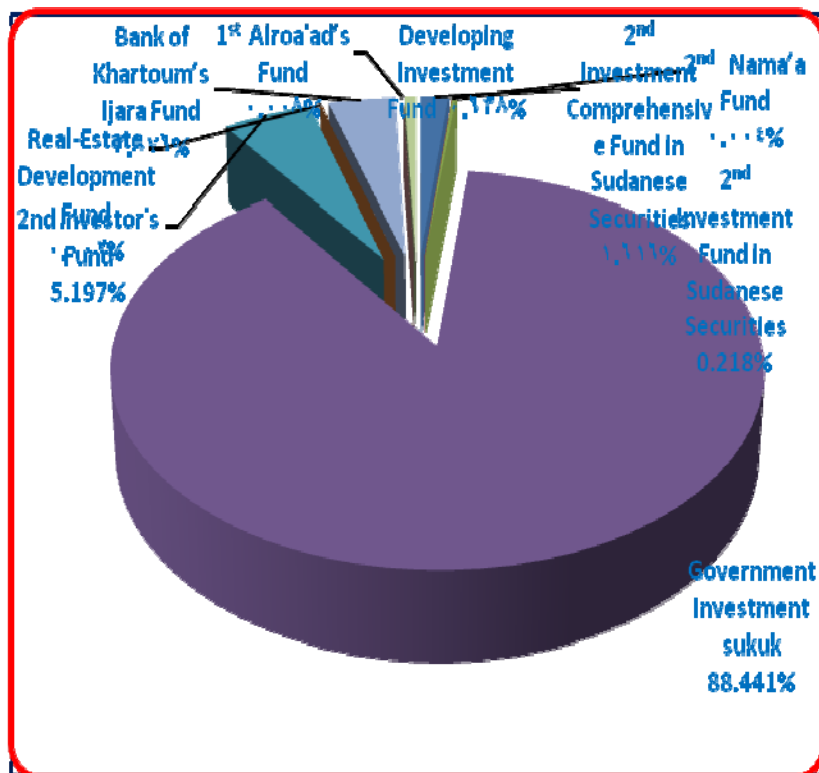


(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (000s SDG)	Percentage (%)	No. of contracts
2 nd Investment Comprehensive Fund in Sudanese Securities	100,025	1,000.3	1.616	2
2 nd Nama'a Fund	220	2.2	0.004	2
2 nd Investment Fund in Sudanese Securities	13,497	135.0	0.218	2
Government Investment sukuk*	540,371	54,755.0	88.441	14
2 nd Investor's Fund	320,160	3,217.7	5.197	5
Real-Estate Development Fund	100	1.0	0.002	1
Bank of Khartoum's Ijara Fund	218,230	2,399.4	3.876	3
1 st Alroa'ad's Fund	500	5.0	0.008	1
Developing Investment Fund	39,471	394.7	0.638	1
Total	1,232,574	61,910.2	100.0	31

* Includes 8th, 10th, 11th, 14th and 15th

Trading in Investment Funds

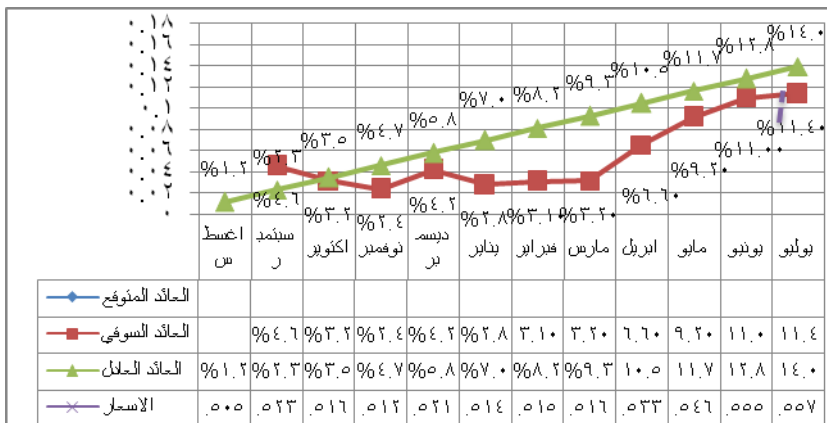


(3) Yield curves for GMCs, GICs & Bank deposits (30/6/2011)

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.

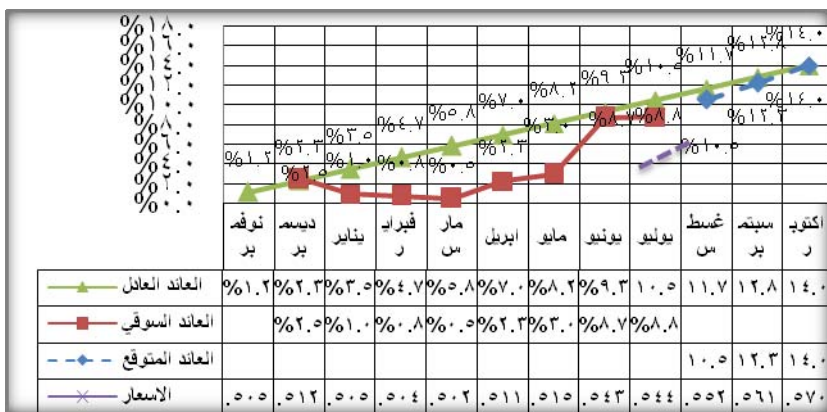
1/Yield Curves for GMCs:

Yield curve for GMC (46) issued on 1/7/2010



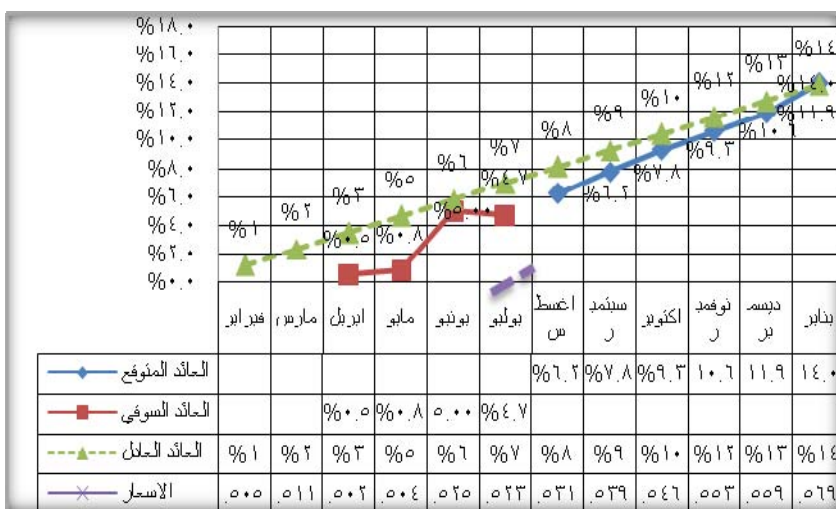
The yield by the market price increased to 11.4% with an increase of 0.4 % compared to June which indicates the high demand on this certificate before the liquidation period.

Yield Curve for GMC (47) issue 1/10/2010



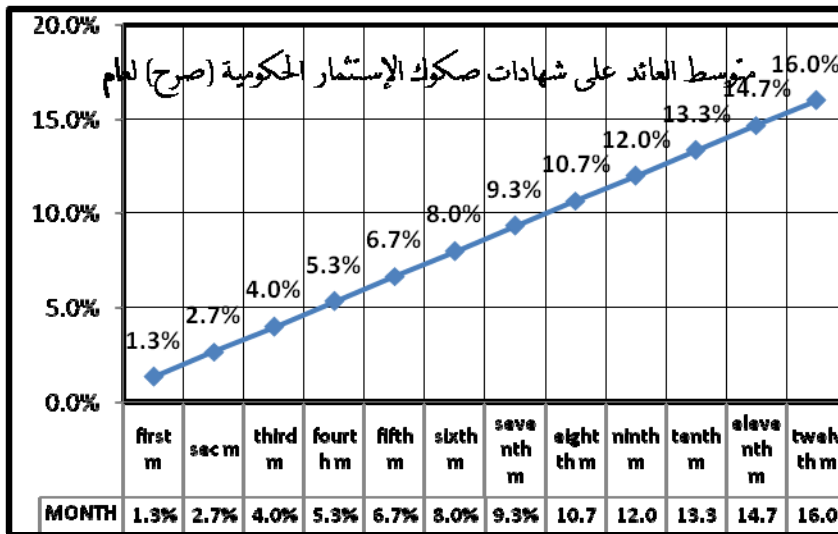
This month witnessed an increase in the market yield which reached to 8.8% but there is still a deviation between the fair value & the market price ,the fair price yield reaches 10.5% with deviation of 1.7% from the yield of market price.

Yield curve on GMCs (48) Issue 01/1/2010



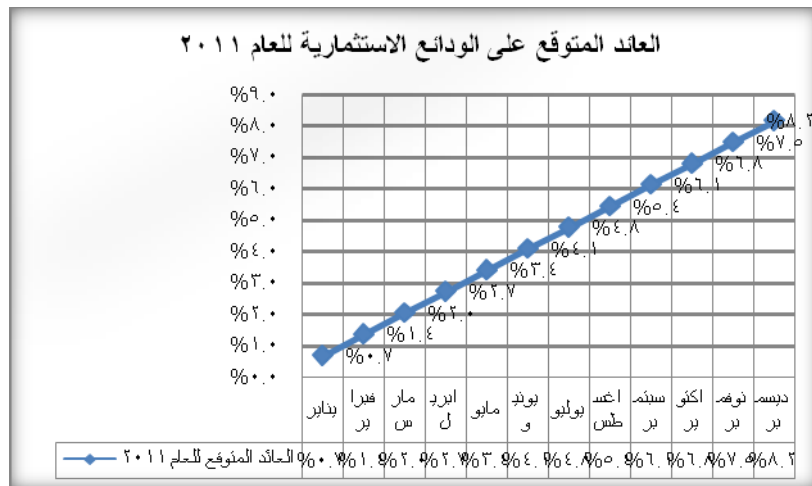
The market yield of this certificate declined in July from 4.7% to 5% which lead to a wide difference between the market yield and fair yield price by 1.8% which the fair value yield reached 6.2%.

2/The yield curve on government investment Sukok 2011:



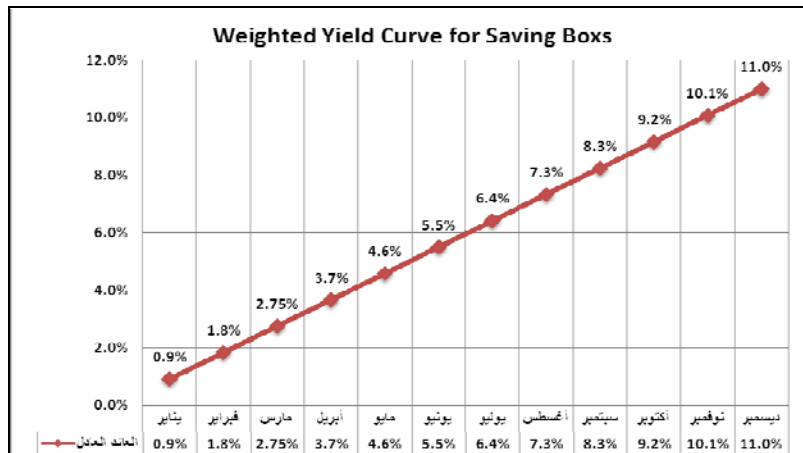
The yield of the Sukok is 16% per annum and is fixed, because it based an Ijara mode.

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 the estimated data, which is less than the estimated average of the year 2010 by about 1%.

Overall expected yield curve for GMCs, GICs & Bank deposits



The average expected yield of saving boxes funds by the end of 2011 is 11%, which is less than the previous expected yield of 2010 by 1% under the expectations of the increase of the inflation rates to 18%.