



The Economic Brief



A Periodical Brief Issued by Statistics Department

Issue No. 14/2010

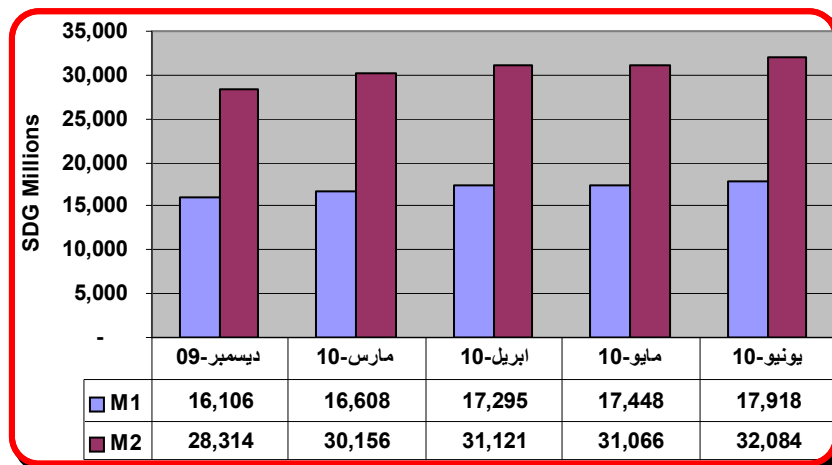
Reporting period:1-31/07/2010

(1) Monetary Indicators

(SDG Million)

Indicator \ Period	Dec. 2009	Apr. 2010	May. 2010	June 2010
Broad Money	28,314	31,121	31,066	32,084
Currency with the Public	8,066	8,293	8,093	7,940
Demand deposit	8,040	9,002	9,355	9,978
Quasi money	12,208	13,826	13,618	14,166
Total banks assets (liabilities)	36,667	39,227	39,685	40,652
Total banks finance	18,164	19,502	19,523	19,798
Total banks deposits	21,340	23,886	24,004	24,870
Demand deposits/ broad money	28%	29%	30%	31%
Currency with the public/ broad money	29%	27%	26%	25%
Quasi money/ broad money	43%	44%	44%	44%
Total banks finance / deposits	85%	82%	81%	80%

(2) Liquidity Position During (December 2009 – June 2010)



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(3) Banks Deposits*

(SDG million)

Particular	15/07/2010		31/07/2010	
	Local	Foreign	Local	Foreign
Demand	9,890.1	1,953.9	9,959.6	1,902.4
Saving	1,734.1	26.6	1,747.0	28.6
Investment	8,145.5	1,873.9	8,106.3	1,953.8
Margins on LCs & LGs	367.8	1,103.7	310.8	1,125.8
Others	181.5	17.1	161.9	18.4
Total	20,319.0	4,975.2	20,285.6	5,029.0
	25,294.2		25,314.6	

*Estimated deposits.

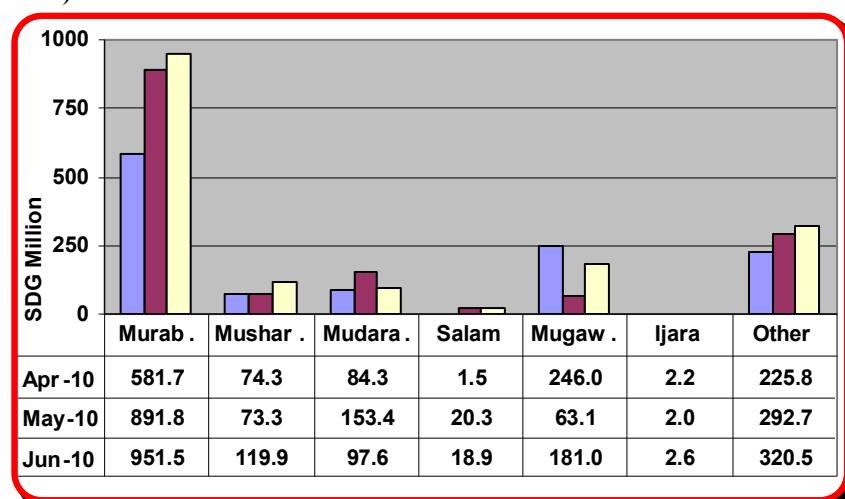
(4) Banks Finance during (1-31/07/2010)

(A) Murabaha weighted average profit margins amounted to 9.4% and Musharaka weighted average share 20.5 %.

(B) Murabaha profit margins ranged between 8.0% (Byblos Bank) and 15.0% (Export Dev. Bank, Saudi Bank, Tadamon Islamic Bank, Elneilen Bank & Egyptian Sudanese Bank).

(C) Musharaka shares ranged between 10.0% (Bank of Khartoum, Export Dev. Bank & Alshamal Islamic Bank) and 80.0% (Animal Resources Bank.)

(D) Flow of Commercial Banks Finance by Modes of Finance during (April 2010 – June 2010)



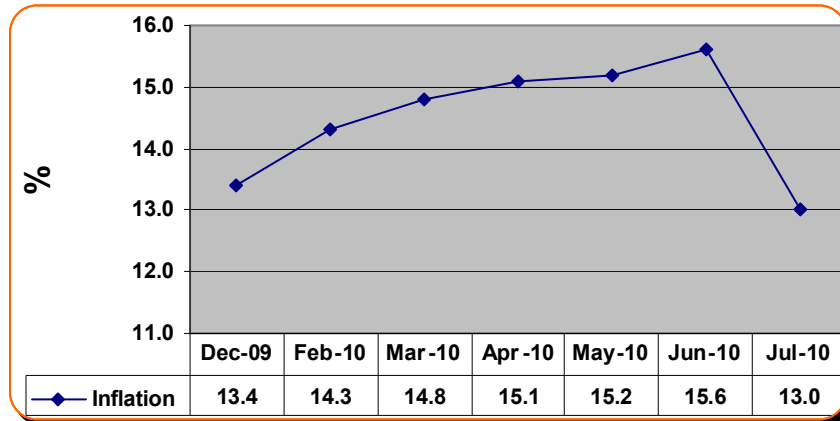
(E) Flow and stock of banks Finance (local-currency) by sectors during (June 2010)

(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	146.4	8.7	1,897.6	11.6
Industry	524.3	31.0	1,522.1	9.3
Exports	15.8	0.9	384.0	2.1
Local Trade	163.0	9.6	2,675.2	16.3
Transport and Storage	80.4	4.8	1,015.3	6.2
Imports	174.0	10.3	1,384.0	8.5
Constructions	111.2	6.5	1,449.7	8.9
Others	476.9	28.2	6,089.2	37.1
Total	1,692.0	100.0	16,417.1	100.0

(5) Inflation Rate

Inflation rate decreased from 15.6% at the end of June to 13.0% at the end of July 2010.
The Inflation rates at the end of month (December 2009 – July 2010)



(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 29 July 2010.

(A) Central Bank of Sudan

(SDG)	
Buying Rate	3.0803
Selling Rate	3.0957

(B) Commercial Banks and Exchange Bureaus

(SDG)						
Rates Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.3384	3.0722	3.3517	3.0904	3.2685	3.2815
Exchange Bureaus	3.2210	3.0352	3.2330	3.0473	3.0957	3.1080

* Blue Nile Mashreq Bank registered the highest buying and selling rates, Whereas Al-Tadamon Bank registered the lowest selling rate, and Al-Shamal Bank the lowest buying rate.

*Irgane Exchange Company registered the highest selling and buying rate, whereas Omda Exchange Company registered the lowest buying and selling rates.

(7) The Foreign Exchange Dealing Room

(EUR Millions)		
Period	Purchases	Sales
01/07/2010 - 31/07/2010	15.3	226.0

*The largest seller during the period was Bank of Abu Dhabi (8.68 millions EUR, 56.8% of the total purchases).

*The second largest seller during the period was Omdurman National Bank (1.50 millions EUR, 9.8% of the total purchases).

*The largest buyer during the period was Omdurman National Bank (18.69 millions EUR, 8.3% of the total sales).

*The second largest buyer during the period was Faisal Islamic Bank (16.52 millions EUR, 7.3% of the total sales).

Summary of Foreign Exchange Dealing Room 2009/2010

(EUR Million)				
Period Particulars	1/1-31/7/2009	1/1-31/7/2010	Change	Percentage %
Purchases	90.28	79.91	(10.37)	(11.49)
Sales	1,415.49	1,486.42	70.93	5.01
Net position	1,325.21	1,406.51	81.30	6.13

(8) Balance of Payments during years 2009- 2010

(US\$ Million)

Period Particular	Q3 2009	Q4 2009	Q1* 2010	Q2* 2010
A. Current A/C(1+2)	(4.9)	(435.6)	(364.1)	218.1
1. Trade Balance (Fob)	431.0	177.6	582.1	261.9
2. Service, Income & Transfers Account	(435.9)	(613.2)	(946.1)	(43.8)
B.Capital & Financial A/C	1,302.5	1,032.7	635.3	(264.4)
C. Errors and Omissions	(930.1)	(692.6)	(95.9)	78.7
D. Overall Balance	367.5	(95.5)	175.3	32.4

- Provisional data

(9) Stock Exchange Dealing Position

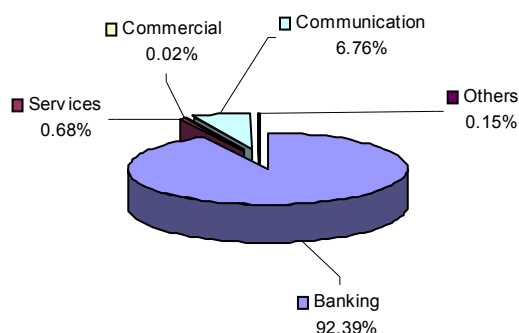
Khartoum Stock Exchange Market Transactions During (01-31/07/2010)

Transactions took place on shares of 13 companies in the Banking, services, Commercial, Communication sector and Others, in addition to shares of 11 Investment funds Sukuk.

(1) Trading in Shares

Sector	No. Of Shares	Dealing value (000s SDG)	Percent %	No. of contracts
Banking	6,434,083	5,732.3	92.39	46
Services	167,350	41.9	0.68	2
Commercial	100	1.0	0.02	1
Communication	248,853	419.7	6.76	31
Others	21,196	9.5	0.15	10
Total	6,871,582	6,204.4	100.00	90

Trading in Shares

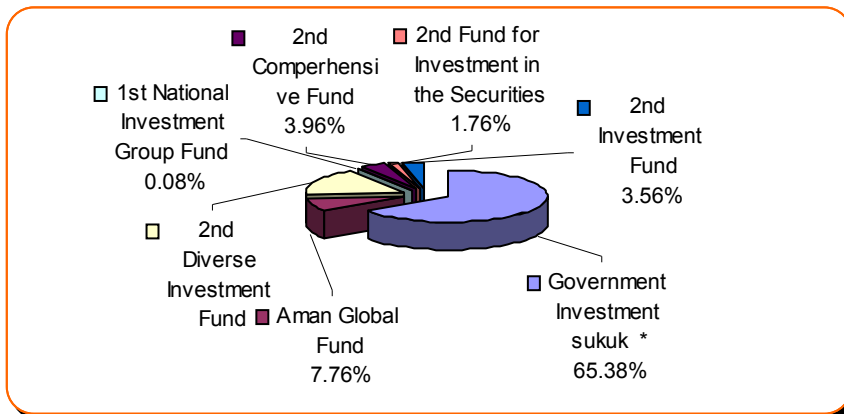


(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (000s SDG)	Percentage (%)	No. of contracts
Government Investment sukuk *	18,686	1,871.1	65.38	6
Aman Global Fund	21,918	222.0	7.76	3
2 nd Diverse Investment Fund	50,059	500.7	17.50	3
1 st National Investment Group Fund	218	2.2	0.08	2
2 nd Comperhensive Fund	11,280	113.4	3.96	4
2 nd Fund for Investment in the Securities	5,000	50.5	1.76	1
2 nd Investment Fund	10,075	101.8	3.56	6
Total	117,236	2,861.7	100.00	25

* Includes 3rd, 9th, 10th, 11th, and 14th.

Trading in Investment Funds

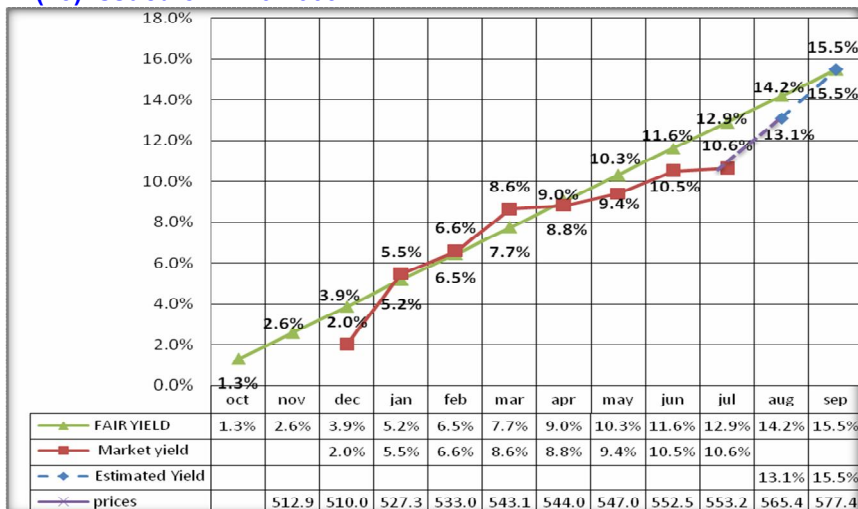


(3)Yield curves for GMCs, GICs & Bank deposits

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

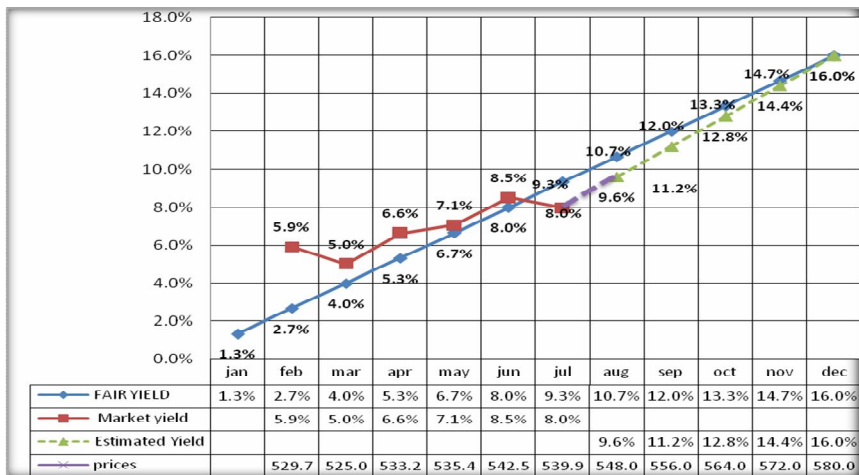
Yield curve for GMC (43) issued on 1/10/2009



When first issued, these certificates had a market value of 2% which was less than its fair value by 1.9%. Then its market value began to incremently increased where in March it overlapped its fair value, then in May and June its market value declined becoming less than its fair value by 1%.

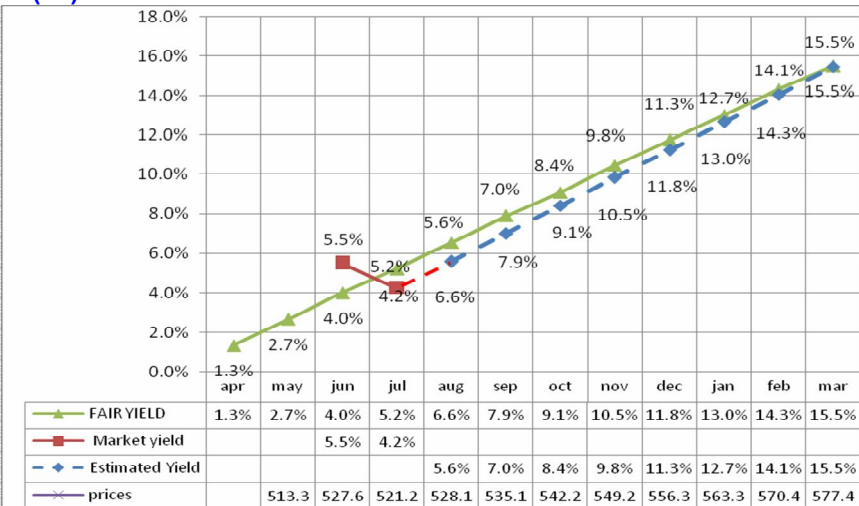
In July the market value of the certificate slightly increased but continued to stay less than 2% of the fair value, this is due to the decreasing demand of the certificate because of the new issues due to be released in August.

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



The certificates started with a yield of 6% followed by a decrease in March, then in June a slight increase in the certificates prices closed the gap between the market value and the fair value by less than 0.5%. In July the market yield decreased by more than 1% of the fair value, this is due to the present and new GMCs issues.

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



The certificate commenced with a yield of 5.5% by the end of June which exceeds its fair value by 1.5%, due to the increasing demand of the certificate. In July the market value decreased to 4.2% and started to close the gap with its fair value, this is due to the increasing investment in the August GMCs new issues.

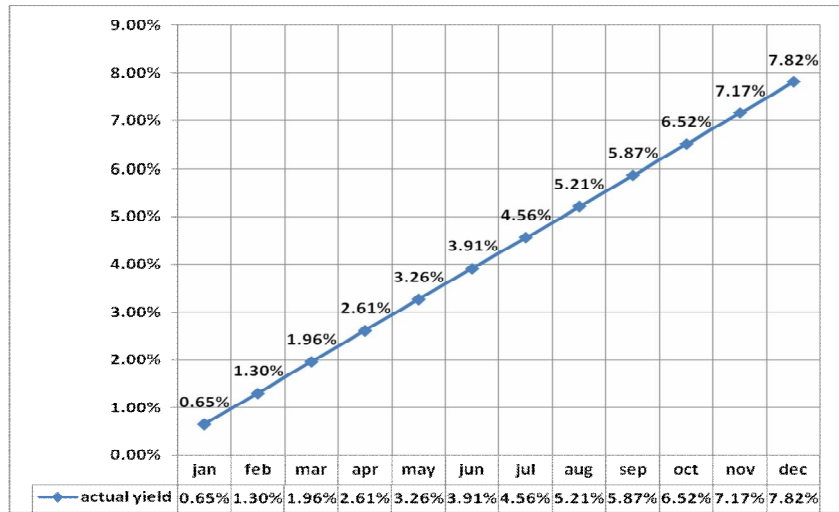
2\ Yield curve on GICs (Government Investment Certificates)



The GICs yield on average remain at the limit of 16% in year for various issues

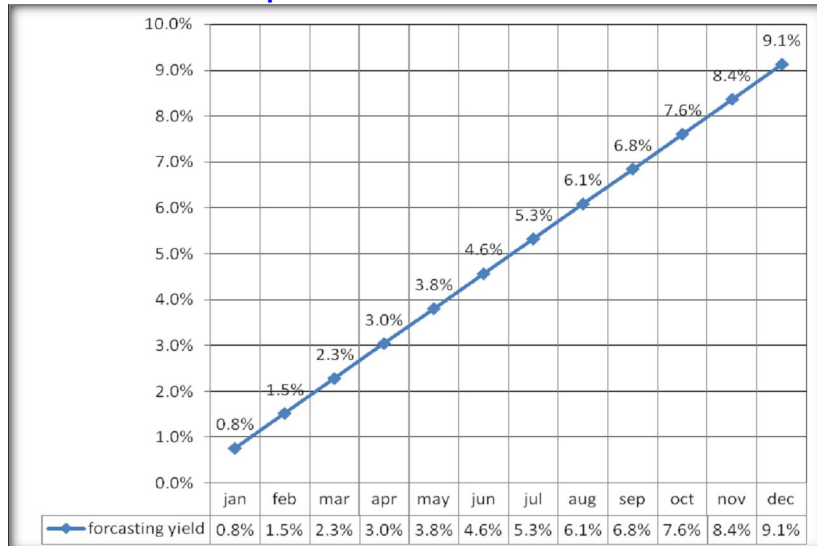
3\ Yield curve for investment deposits in banks

Real yield curve for investment deposits in banks 2009



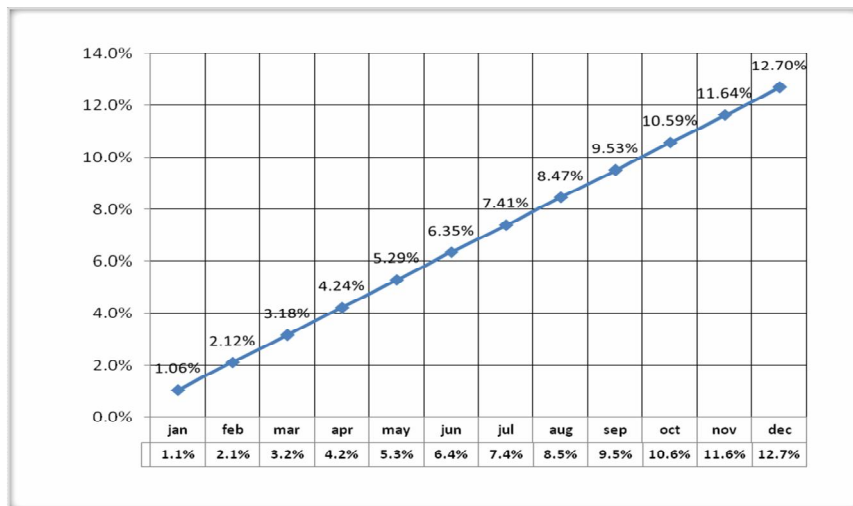
The real subjective average yield of Investment in banks amounted 7.8% a year ,with monthly yield of 0.65% on deposits.

Expected yield curve for investment deposits in banks 2010



The expected yield for investment banks deposits for 2010 is 9% with a monthly yield of 0.8% as compared to 7.8% actual yield for 2009.

Overall expected yield curve for GMCs, GICs & Bank deposits



From the above figure investment instruments are expected to achieve a weighted average yield of 12% by the end of the year.