



The Economic Brief



A Periodical Brief Issued by Statistics Department

Issue No. 16/2010

Reporting period:1-30/08/2010

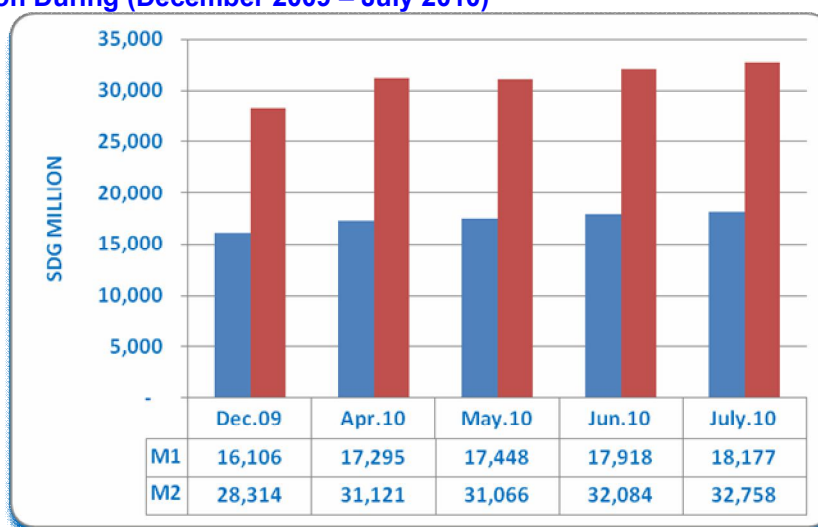
(1) Monetary Indicators

(SDG Million)

Indicator \ Period	Dec. 2009	May. 2010	Jun. 2010	July.* 2010
Broad Money	28,314	31,066	32,084	32,758
Currency with the public	8,066	8,093	7,940	8,090
Demand deposits	8,040	9,355	9,978	10,087
Quasi money	12,208	13,618	14,166	14,581
Total banks assets (liabilities)	36,667	39,685	40,652	41,862
Total banks finance	18,164	19,523	19,712	20,253
Total banks deposits	21,340	24,004	24,870	25,531
Demand deposits/ broad money	28%	30%	31%	31%
Currency with public/ broad money	29%	26%	25%	25%
Quasi money/ broad money	43%	44%	44%	44%
Total banks finance / deposits	85%	81%	80%	79%

* A mended Figures

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



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(3) Banks Deposits*

(SDG million)

Particular	31/07/2010		31/08/2010	
Deposits	Local	Foreign	Local	Foreign
Demand	9,958.3	1,909.6	9,842.6	1,938.7
Saving	1,789.4	28.6	1,798.8	26.6
Investment	8,135.8	2,011.5	8,166.6	2,030.3
Margins on LCs & LGs	326.7	1,190.3	311.1	1,195.1
Others	161.9	18.5	195.8	17.4
Total	20,372.1	5,158.5	20,314.9	5,208.1
	25,530.6		25,523.0	

*Deposits of residents & non residents

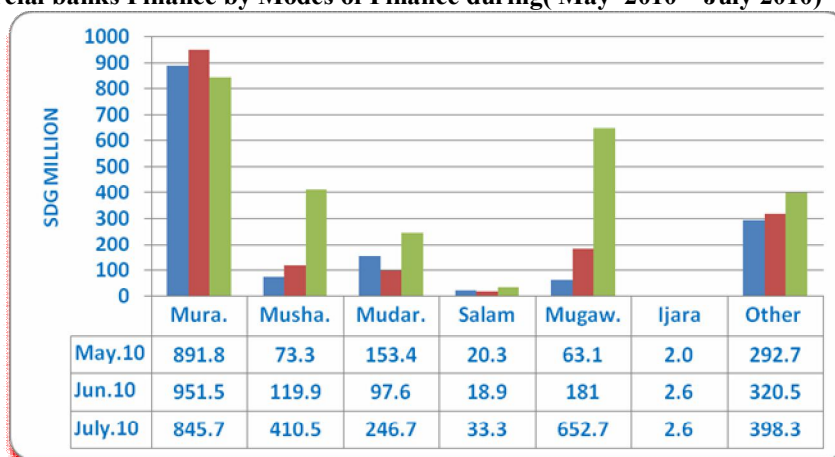
(4) Banks Finance during (1-30/08/2010)

(A) Murabaha weighted average profit margins amounted to 9.6% and Musharaka weighted average share 31.0%.

(B) Murabaha profit margins ranged between 6.7% (AbuDhabi National Bank) and 15.0% at (Bank of Khartoum, Export Development Bank, Saudi Bank , AlTadamon Islamic Bank , Elneilen Bank & Sudanese Egyptian Bank)

(C) Musharaka shares ranged between 10% (Export Development Bank , Alshamal Islamic Bank & AlSalam Bank) and 90% (Alsalam Bank).

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



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

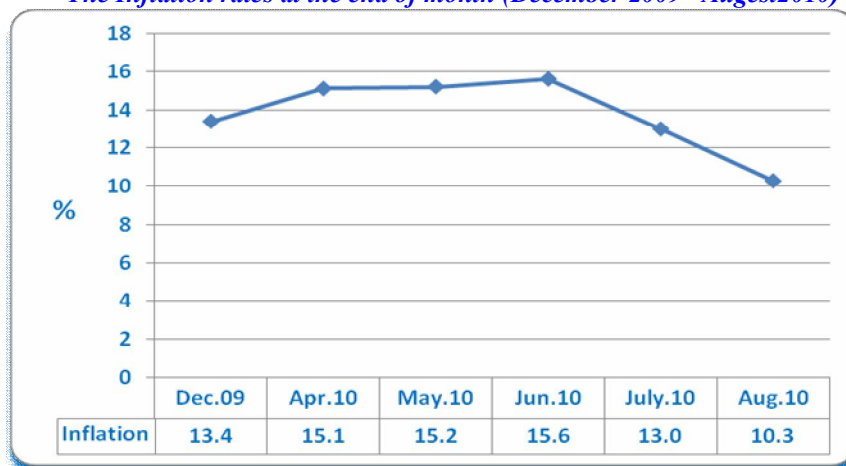
(SDG millions)

Sectors	Flow	Percentage %	Stock*	Percentage %
Agriculture	148.2	5.7	2,115.5	12.6
Industry	276.8	10.7	1,757.1	10.5
Exports	19.5	0.8	387.0	2.3
Local Trade	170.9	6.6	2,764.5	16.5
Transport and Storage	68.2	2.6	1,031.1	6.1
Imports	159.0	6.1	1,314.5	7.8
Construction	1,100.5	42.5	1,467.4	8.8
Energy and Mining	1.6	0.1	43.4	0.3
Others	645.1	24.9	5,874.1	35.1
Total	2,589.8	100.0	16,754.6	100.0

(5) Inflation Rate

Inflation rate decreased from 13.0% at the end of July to 10.3 % at the end August 2010.

The Inflation rates at the end of month (December 2009 –August2010)



(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 August 2010.

(A) Central Bank of Sudan

(SDG)	
Buying Rate	2.9984
Selling Rate	3.0134

(B) Commercial Banks and Exchange Bureaus

(SDG)						
Rates Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.3220	3.0134	3.3352	3.0255	3.2934	3.3066
Exchange Bureaus	3.2870	2.5019	3.3000	2.5119	3.0134	3.0254

*Sudanese Egyptian Bank registered the highest buying and selling rates, Whereas , Saudi Sudanese Bank registered the lowest buying and selling rates.

*Leira Exchange Bureau registered the highest selling and buying rate, whereas Omda Exchange Bureau registered the lowest buying and selling rates.

(7) The Foreign Exchange Dealing Room

(EUR Millions)		
Period	Purchases	Sales
01/08/2010 - 31/08/2010	6.7	249.8

*The largest seller during the period was The General Department for Custom (4.12 millions EUR, 61.0 % of the total purchases).

*The second largest seller during the period was Other Sectors (1.0 millions EUR ,14.9% of the total purchases).

*The largest buyer during the period was Omdurman National Bank (26.7 millions EUR,10.7% of the total sales).

*The second largest buyer during the period was Faisal Islamic Bank (20.3 millions EUR, 8.1 % of the total sales).

Summary of Foreign Exchange Dealing Room 2009/2010

(EUR Million)				
<div><div>Period</div><div>Particulars</div></div>	<u>1/1-31/ 08/2009</u>	<u>1/1-31/ 08/2010</u>	Change	Percentage %
Purchases <input type="checkbox"/>	100.7	86.7	(14.0)	(13.9)
Sale <input type="checkbox"/>	1,578.6	1,736.2	157.6	10.0
Net position <input type="checkbox"/>	1,477.9	1,649.5	171.6	11.6

(8) Balance of Payments during the year 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

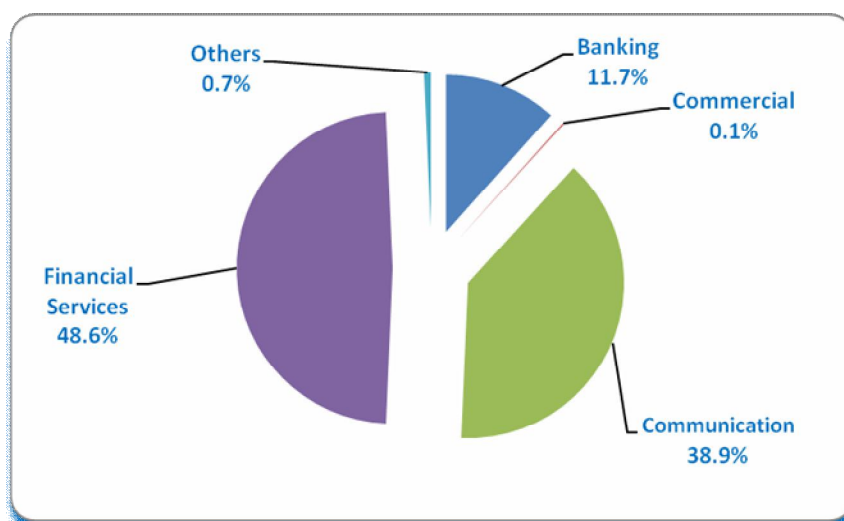
Khartoum Stock Exchange Market Transactions During (01-31/08/2010)

Transactions took place on shares of 15 companies in the Banking, , Commercial, Communication , Financial services and Others, 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	168,466	169.4	11.7	41
Commercial	200	1.9	0.1	1
Communication	334,110	562.7	38.9	55
Financial Services	222,212	704.1	48.6	3
Others	21,415	10.2	0.7	14
Total	746,403	1,448.3	100.0	114

Trading in Shares

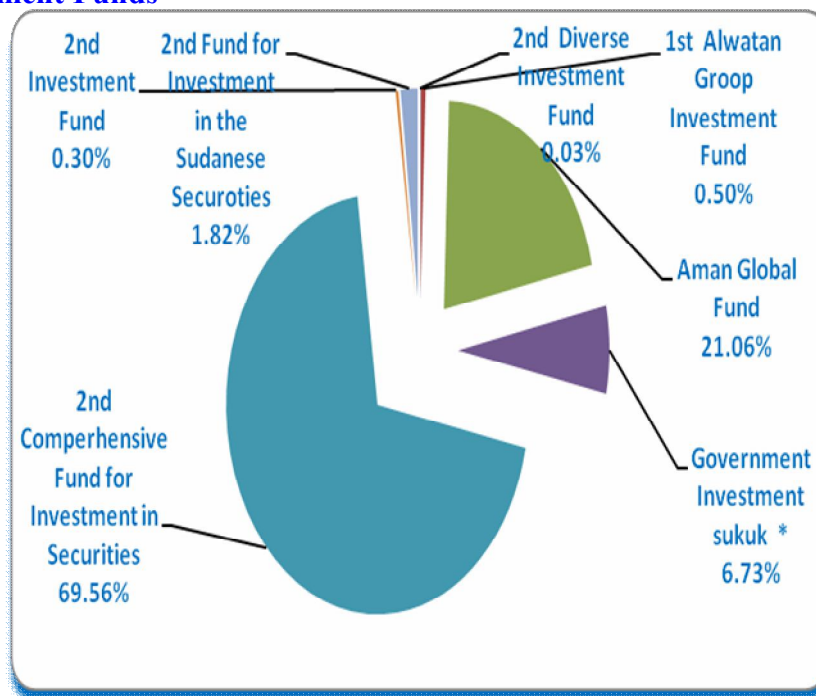


(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (000s SDG)	Percentage (%)	No. of contracts
2 nd Diverse Investment Fund	100	1.01	0.03	1
1 st Alwatan Group Investment Fund	1,415	14.50	0.50	2
Aman Global Fund	60,742	610.46	21.06	2
Government Investment sukuk *	1,936	195.00	6.73	6
2 nd Comprehensive Fund for Investment in Securities	200,480	2,016.83	69.56	3
2 nd Investment Fund	850	8.61	0.30	2
2 nd Fund for the Investment in the Sudanese Securities	5,240	52.95	1.82	4
Total	270,763	2,899.36	100.00	20

* Includes 3rd, 9th, 13th, and 14th.

Trading in Investment Funds

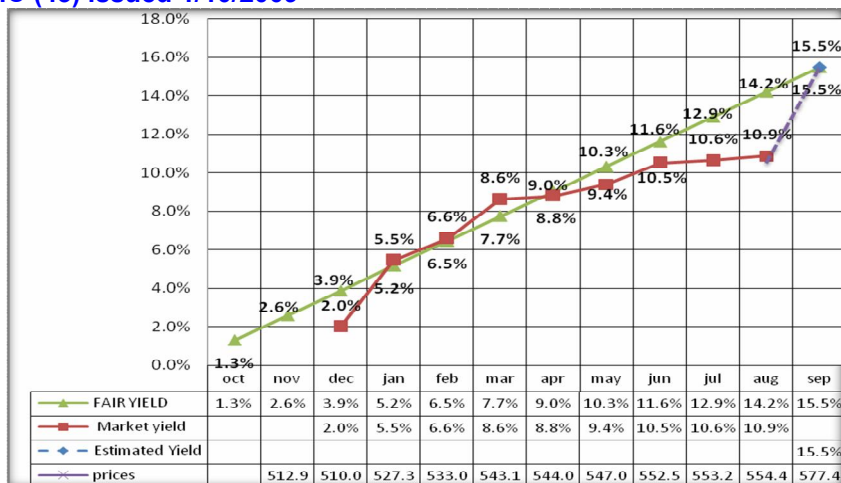


3) Yield curves for GMCs, GICs & Bank deposits

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

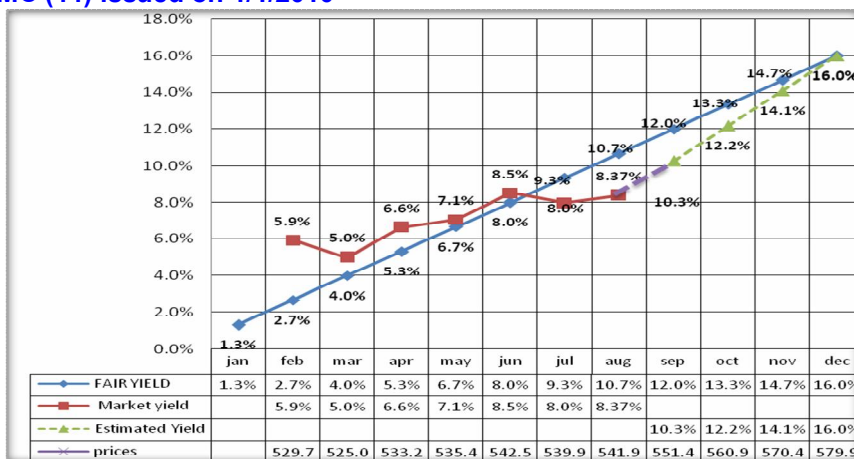
Yield Curve for GMC (43) issued 1/10/2009



The certificate started with a high market price yield rate which is lower than its fair value by 1.9%. Then in January and February it rose gradually achieving a higher return than the fair value. In April and June the average market price was 10.4% and the fair price was 10.3%. Since June up to now it is observed that the market price yield is lower than the fair price yield.

August witnessed a decline in the certificate yield compared to July by 0.6% with a high deviation than the expected yield of the certificate by more than 4%, and this due to the decline in the real distribution of GMCs which declined to 13% in August 2010 distributions.

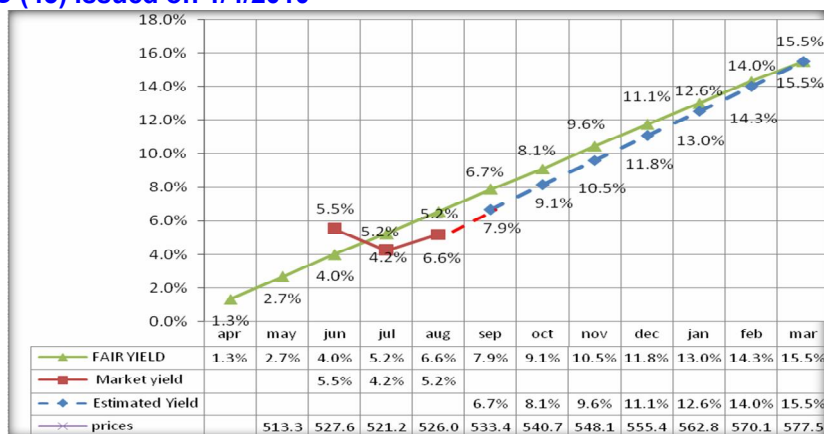
.Yield curve for GMC (44) issued on 1/1/2010



It is observed that the difference between the market price yield and the fair price yield at the beginning of the certificate circulation was 3.2%, this increase in the yield reflected on strong demand and low supply since March up to June in which market price became closer to its fair value.

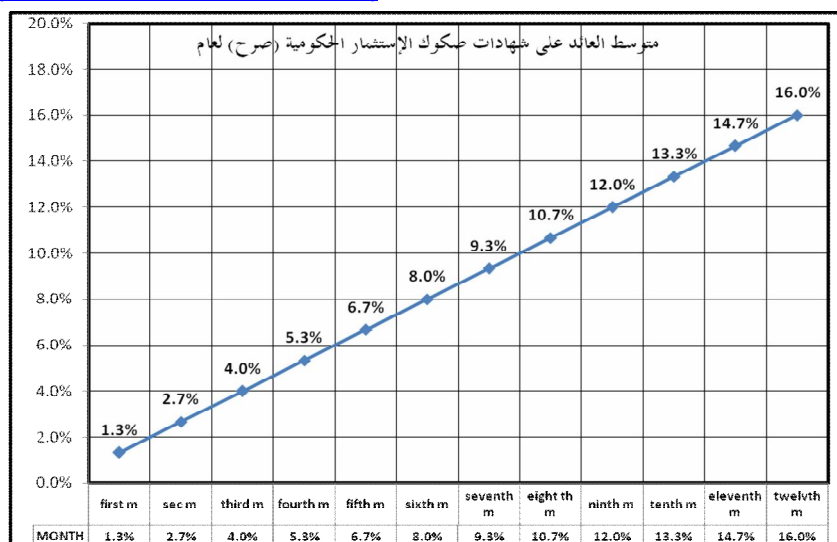
In August market price reflected a decline which makes it lower than fair value by an average of 2.3%, where the market price was 8.39% when in August its maturity date was approaching after four months. This made the expected market yield in accordance with market expectations to be within the limit of 13.5%, whereas the expected yield according to issue release was 16%.

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



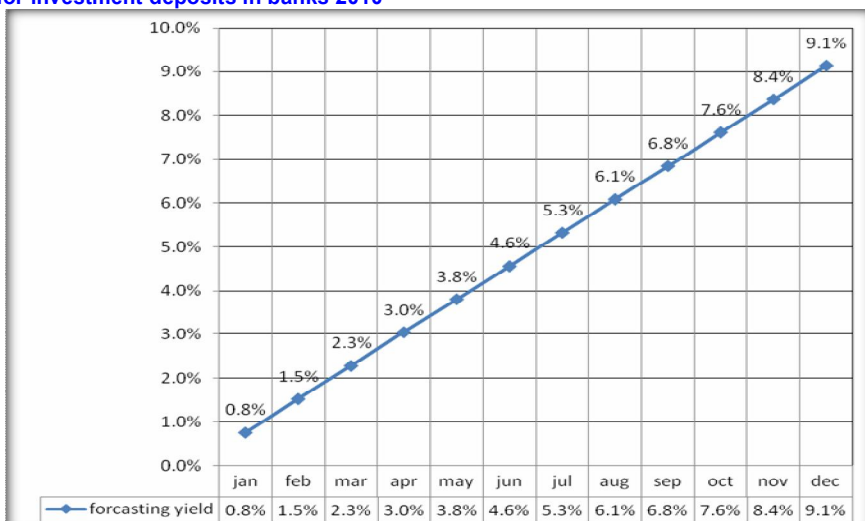
According to the issue brief the expected certificate yield is in the limit of 15.5%, when the certificate was issued in July, the market began with a yield slightly more than the fair price yield. The month August witnessed a slight increase in the market price yield from 4.2% in July to 6% in August, but it is less than its fair price by 1.6%. This issue is regarded as the only one which its yield has shown a noticeable increase compared to the previous month, other certificates witnessed an stability for the previous three months.

2\ Yield curve on GICs (Government Investment Certificates)



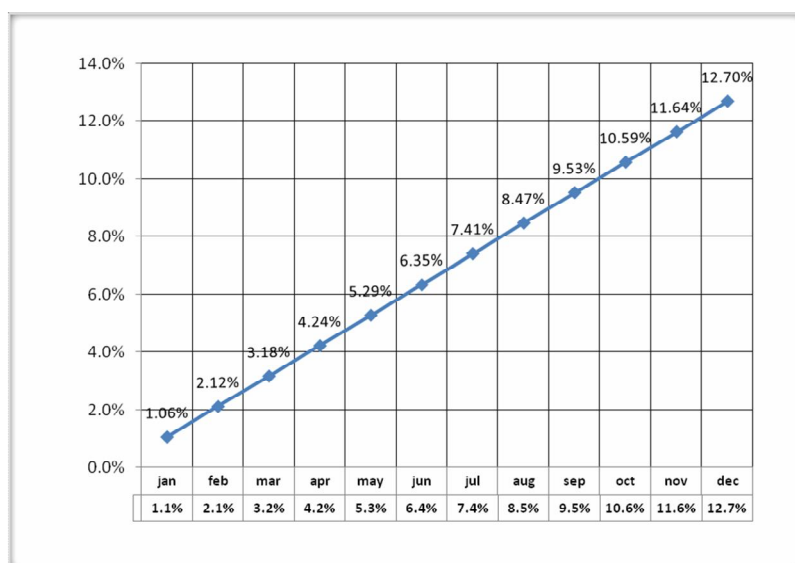
The above figure shows the GICs yield according to the issue release noted that the circulation of the instruments in the secondary market is weak and negligible, even if circulated not achieve a negligible yield, and this due to the nature of the certificate where the yields are distributed Quarterly and semi-annual for some issues.

Expected yield curve for investment deposits in banks 2010



The average expected yield for investment deposits at the end of the year 2010 was within the limit of 9.1% according to bank's estimates.

Overall expected yield curve for GMCs, GICs & Bank deposits



It is expected that the total weighted average yield of the investment instruments by the end of the year 2010 is 12.7%.