



The Economic Brief



A Periodical Brief Issued by Statistics Department

Issue No. 05/2011

Reporting period: 1-15/03/2011

(1) Monetary Indicators

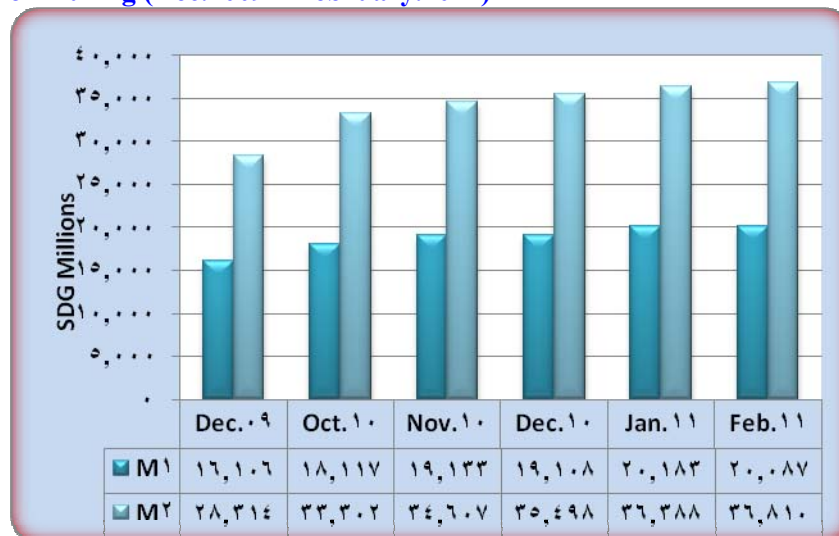
(SDG Million)

Indicator	Period	Dec. 2009	Dec. 2010*	Jan. 2011	Feb. 2011**
Broad Money		28,314	35,498	36,388	36,810
Currency with the public		8,066	10,068	9,878	10,066
Demand deposits		8,040	9,840	10,305	10,021
Quasi money		12,208	15,590	16,205	16,723
Total banks assets (liabilities)		36,667	43,108	43,748	44,565
Total banks finance		18,164	21,186	21,282	21,555
Total banks deposits		21,340	26,530	27,331	27,580
Demand deposits/ broad money		28%	28%	28%	27%
Currency with public/ broad money		29%	28%	27%	27%
Quasi money/ broad money		43%	44%	45%	46%
Total banks finance / deposits		85%	80%	78%	78%

*Amended Data

** Provisional Data

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



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(3) Banks Deposits*

(SDG million)

Particular	28/02/2011		15/03/2011	
	Local	Foreign	Local	Foreign
Demand	10,332.2	1,939.7	10,536.3	2,099.7
Saving	2,022.3	30.4	2,050.6	31.4
Investment	8,979.5	2,220.3	8,850.9	2,264.5
Margins on LCs & LGs	309.2	1,568.4	405.0	1,650.5
Others	172.4	5.5	176.7	10.0
Total	21,815.6	5,764.3	22,019.5	6,056.1
	27,579.9		28,075.6	

*Deposits of residents & non residents

** Estimated Data

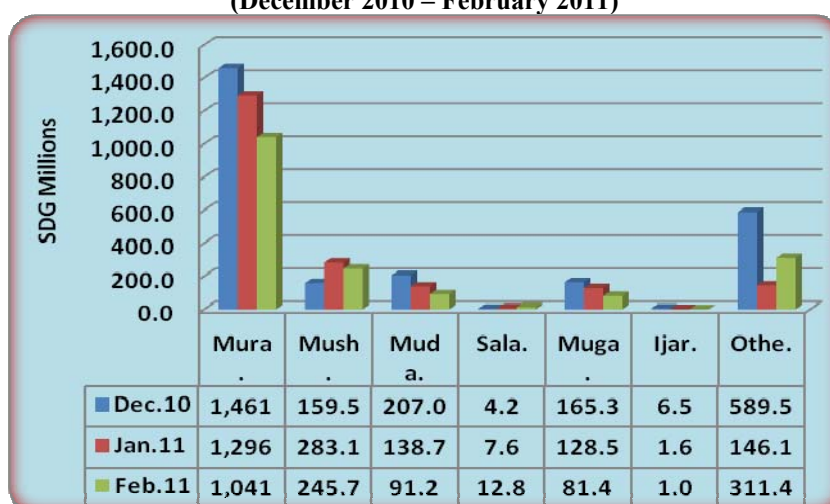
(4) Banks Finance during (1-15/3/2011)

(A) Murabaha weighted average profit margins amounted to 9.2% and Musharaka weighted average share 30.7%.

(B) Murabaha profit margins ranged between 6.6% (Abu Dabhi 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, Alsalam Bank) and 90% (Alsalam Bank).

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



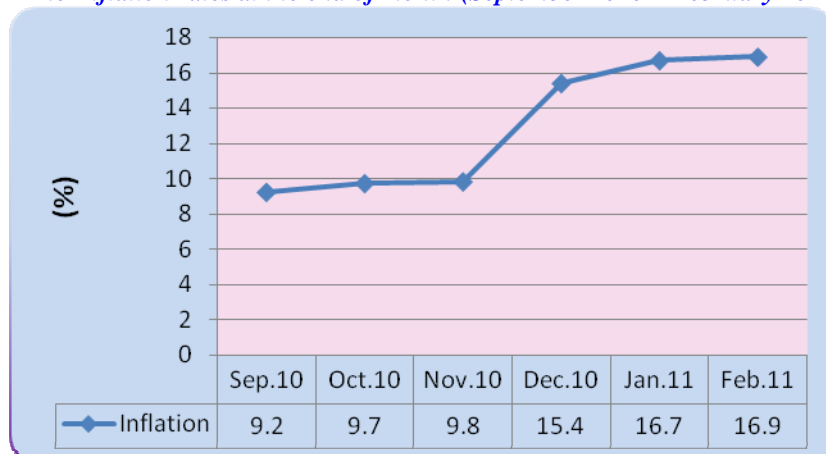
(E) Flow and stock of banks Finance (local-currency) by sectors during February 2011

(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

(5) Inflation Rate:

Inflation rate increase from 16.7% at the end of January 2011 to 16.9 % at the end of February 2011.
The Inflation rates at the end of month (September 2010 – February 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 15 March 2011.

(A) Central Bank of Sudan

(SDG)	
Buying Rate	3.8964
Selling Rate	3.9158

(B) Commercial Banks and Exchange Bureaus

Rate	(SDG)					
	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	4.1315	3.4940	4.1500	3.5080	4.1167	4.1331
Exchange Bureaus	4.0901	3.8970	4.1064	3.9120	4.0801	4.0964

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

* ALhayat Exchange. registered the highest selling and buying rate, whereas Bab Elmandib Exchange Company Ltd. registered the lowest selling and buying rates

(7) The Foreign Exchange Dealing Room

(EUR Millions)		
Period	Purchases	Sales
01/3/2011 - 15/3/2011	3.1	69.6

*The largest seller during the period is Others (1.9 millions EUR, 61.3% of the total purchases).

* The second largest seller during the period is Sudan Customs Authority (1.0 millions EUR, 32.3% of the total purchases).

*The largest buyer during the period is Ministry of Finance (8.6 millions EUR, 12.4% of the total sales).

*The second largest buyer during the period is Faisal Islamic Bank (5.3 millions EUR, 7.6% of the total sales).

Summary of the Foreign Exchange Dealing Room 2010/2011

Particulars	(EUR Million)				
	Period	1/1-15/ 3/2010	1/1-15/ 3/2011	Change	Percentage %
Purchases		0.91	3.15	2.24	246.15%
Sales		110.16	69.63	(40.53)	(36.79)%
Net position		109.25	66.48	(42.77)	39.15%

(8) Balance of Payments during the year 2010

(USD Millions)

Period Particular	2009	Q1 2010*	Q2 2010*	Q3 2010*	Q4 2010*
A. Current A/C (1+2)	(4,553.09)	(115.33)	(331.85)	(380.13)	(304.34)
1. Trade Balance (Fob)	(376.44)	780.35	651.40	497.50	725.89
2. Service, Income & Transfers A/C	(4,176.65)	(895.68)	(983.25)	(877.63)	(1,030.23)
B. Capital & Financial A/C	5,235.03	499.45	662.07	286.49	898.12
C. Errors and Omissions	(1,183.96)	(208.75)	(297.83)	(228.63)	(533.51)
D. Overall Balance	(502.02)	175.37	32.39	(322.27)	60.27

* Provisional Data

(9) Stock Exchange Dealing Position

Khartoum Stock Exchange Market Transactions During (01-15/03/2011)

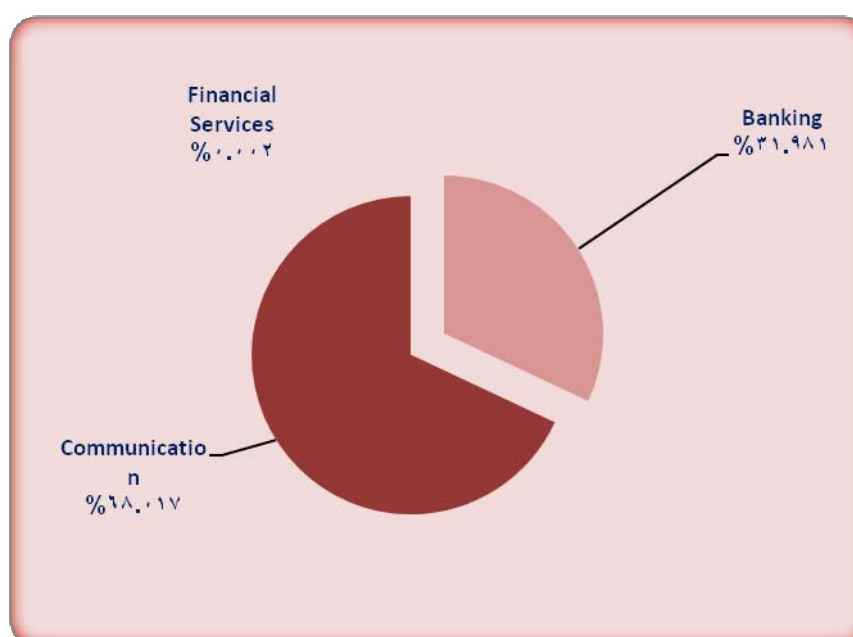
Transactions took place on shares of 8 companies in the Banking, Communication and Financial Services, in addition to shares of 6 Investment funds Sukuk.

(1) Trading in Shares

Sector	No. Of Shares	Dealing value (000s SDG)	Percent %	No. of contracts
Banking	123,293	93.400	31.981	24
Communication	108,574	198.640	68.017	7
Financial Services	6	0.006	00.002	1
TOTAL	231,873	292.046	100.0	32

Khartoum Stock Exchange

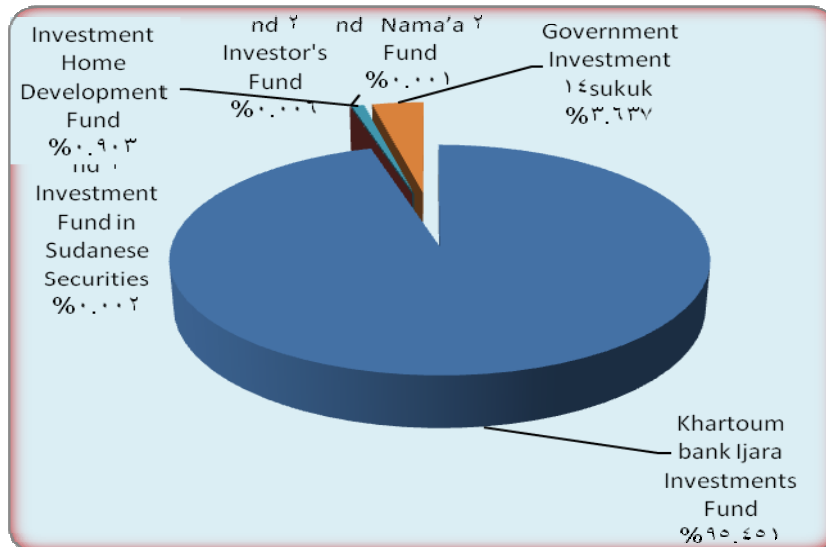
Trading in Shares



(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	95.451	5
2 nd Investment Fund in Sudanese Securities	20.0	0.205	0.002	1
2 nd Nama'a Fund	10.0	0.101	0.001	1
2 nd Investor's Fund	70.0	0.704	0.006	1
Investment Home Development Fund	10,000	100.500	0.903	1
Government Investment sukuk 14	4,050	405.000	3.637	2
Total	984,818	11,135.308	100.000	11

Trading in Investment Funds

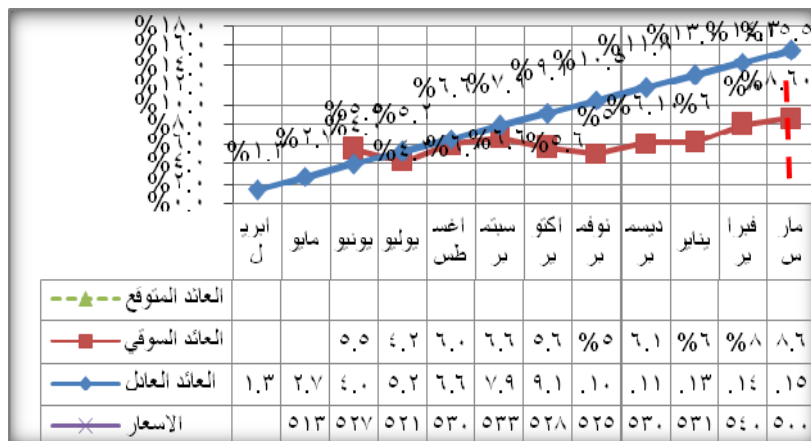


(3) Yield curves for GMCs, GICs & Bank deposits

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.

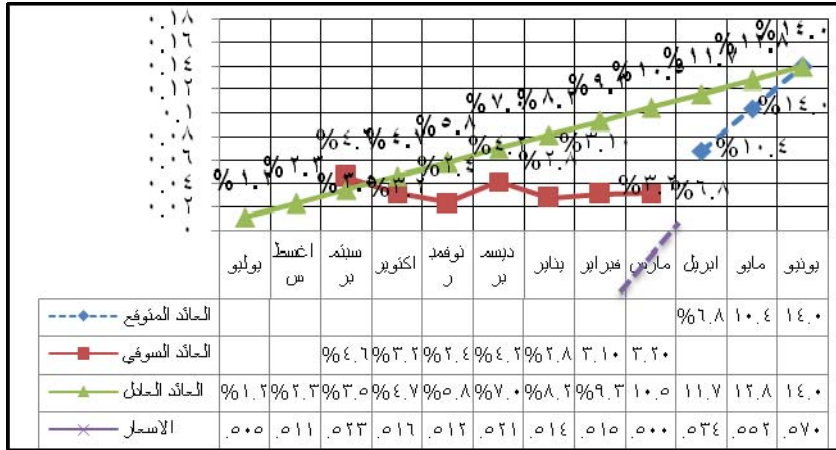
1/Yield Curves for GMCs:

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



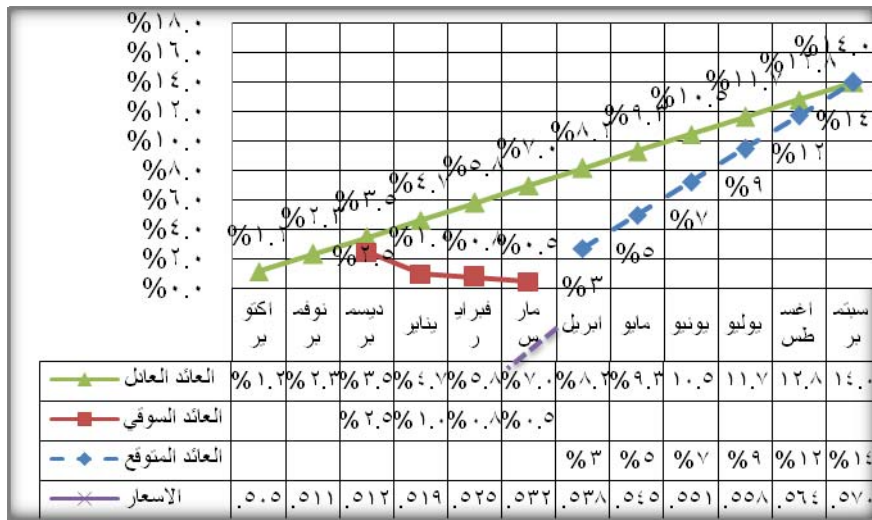
March was the last month for this issue, due to this reason the yield by the market price increased to 8.6%, but still its below the yield by the fair value by 6.9% due to reduction in the market performance.

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



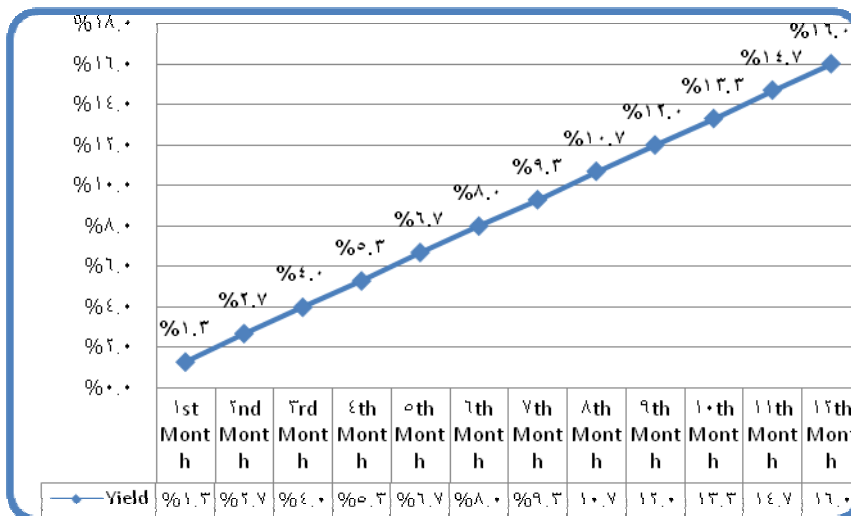
This month witnessed a slight increase in the market yield of this certificate which reached to 3.2% by increase reached 0.1 from February, but it still less than the fair yield value which is 10.5%.

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



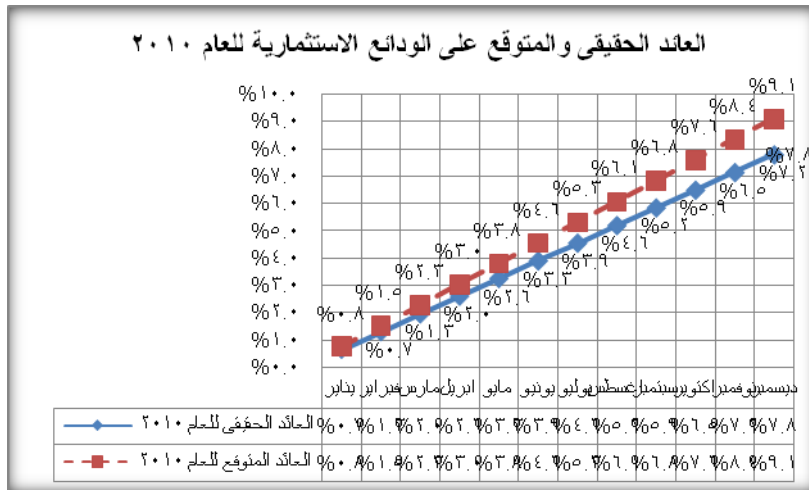
The market yield of this certificate continued its declining during March to 0.5% and near to its nominal value, with a fair yield price 7%.

2/The yield curve on government investment Sukok 2010:



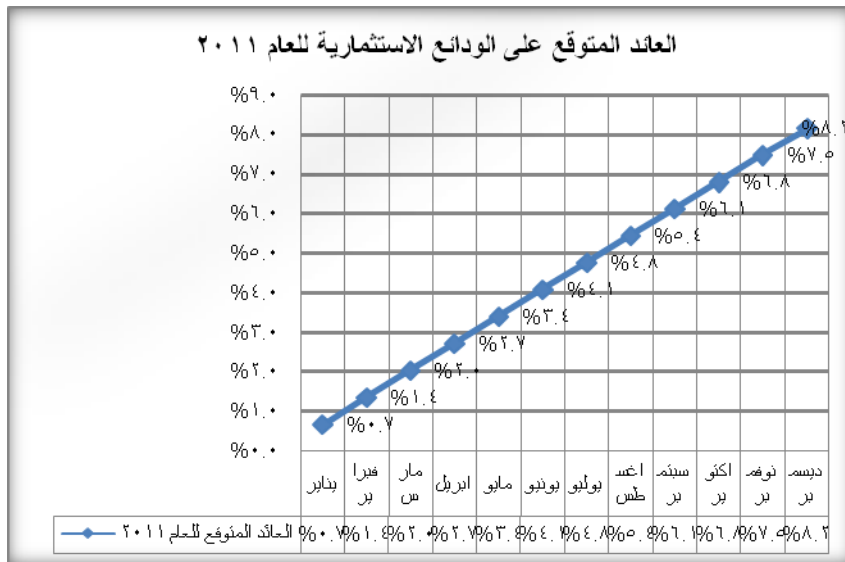
The yield of the Sukok is 16% per annum, because it is based on Ijara mode.

Real and expected yield curve for investment deposits in banks 2010



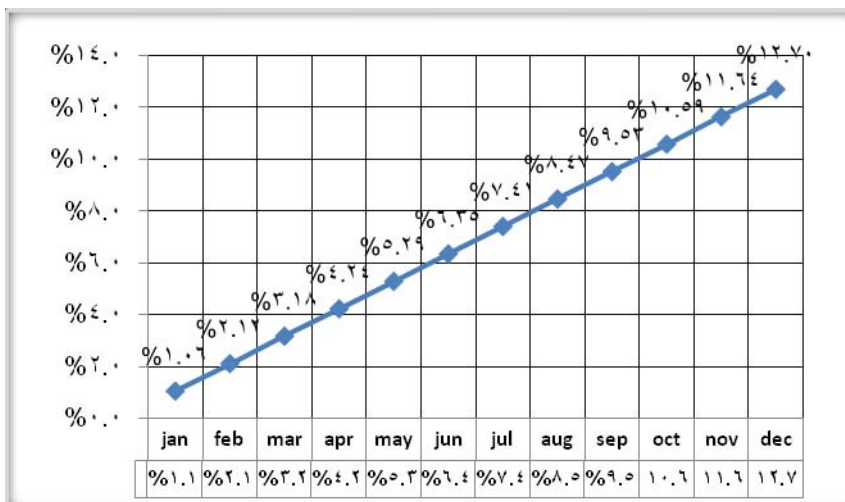
The real yield of the investment deposit to the year 2010 is about 8% due to the bank data inspite of the expected yield is 9% by deviation qualify 1%.

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, its reduces from the estimated average to pervious year about 1%.

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%.