



The Economic Brief



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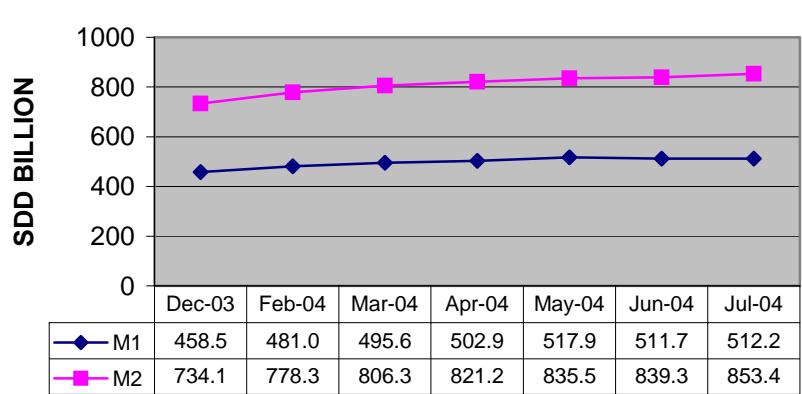
Reporting period: 1 -15/8/2004

(1) Monetary Indicators*:

The indicator	Dec.03	Apr. 04	May. 04	Jun. 04	Jul.04
Broad money	734.1	821.2	835.5	839.3	853.4
Currency with public	240.2	255.6	256.9	254.2	249.5
Demand deposits	218.3	247.3	261.0	257.5	262.6
Quasi money	275.6	318.3	317.5	327.6	341.3
Total assets (liabilities)	789.6	843.4	859.2	904.3	902.6
Total banks finance	294.7	344.6	352.7	358.9	359.3
Total banks deposits	472.7	532.7	548.9	553.9	557.6
Demand deposits/ broad money	29.7%	30.1%	31.2%	30.7%	30.8%
Currency with public/ broad money	32.7%	31.1%	30.8%	30.3%	29.2%
Quazi money/ broad money	37.5%	38.8%	38.0%	39.0%	40.0%
Total banking finance / deposits	62.3%	64.7%	64.3%	64.8%	64.4%

*Excluding the Agriculture ,Elgadarif, and Financial Investments Banks.

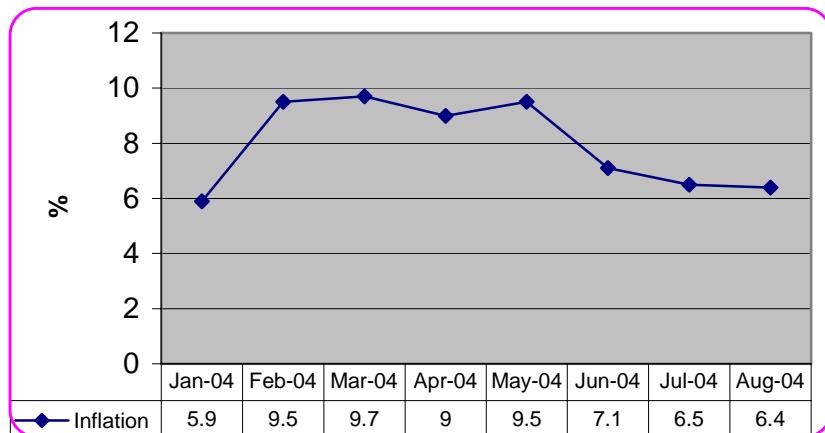
(2) Overall Liquidity Position During Dec.2003- Jul 2004 :



(3) Inflation rate:

The Inflation rate decreased to 6.4% by the end of the secound week of Aug.2004 compared with 6.5% by the end of the secound week of Jul 2004.

The Inflation rates by the end of the secound week during (Jan.-Aug.2004)



(4) Position of Commercial Banks Deposits*:

(SDD Billion)

Particulars	15/7/2004		15/8/2004	
	Local	Foreign	Local	Foreign
Current	238.3	80.1	233.0	84.2
Saving	28.7	1.5	30.5	1.5
Investment	55.9	115.9	55.8	118.4
Margin on L/Cs - L/Gs	6.0	44.6	7.0	40.1
Others	1.9	0.1	1.8	0.1
Sub total	330.8	242.2	328.1	244.3
Total	573.0		572.4	

* Including resident and nonresident deposits.

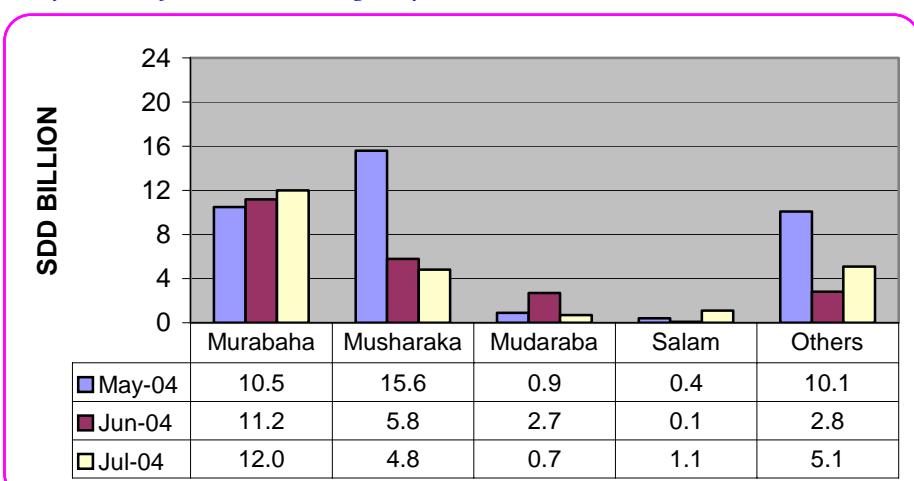
(5) Credit Position During The Period 1-15/8/2004:

(A) Murabaha and Musharaka weighted average rate amounted to 10.8 % and 41.2% respectively.

(B) Murabaha profit margins rate ranged between 10.0% (Saving, Workers, Animal Resources, Omdurman National and sudanese National Bank) to 18 % (Export Development, Elshamal and Agricultural Bank)

(C) Musharaka shares ranged between 10 % (Financial investments, Sudanese French and Export Development Bank) to 90 % (Faisal and Omdurman National Bank)

(D) Flow of Credit by Mode of Finance During May– Jul.2004:



**(E) Commercial Bank's Finance by Sectors During Jul. 2004:
(Flow and Position)*:**

(SDD Billion)

Sectors	Flow	Percent %	Position	Percent %
<i>Agriculture</i>	6.3	26.5	26.0	10.1
<i>Industry</i>	2.7	11.3	33.8	13.2
<i>Local Trade</i>	5.4	22.7	87.8	34.2
<i>Exports</i>	2.1	8.8	30.3	11.8
<i>Transport and Storage</i>	1.5	6.3	16.2	6.3
<i>Others</i>	5.8	24.4	62.2	24.4
Total	23.8	100.0	256.5	100.0

*In Local currency.

(6) Exchange Rate:

The exchange rate for US Dollar against the Sudanese Dinar in Bank of Sudan, Commercial Banks and Exchange Bureaus as at 15 August 2004 were as follows:

(A) Bank of Sudan:

(SDD)

Buying Rate	258.35
Selling Rate	259.64

(B) Commercial Banks and Exchange Bureaus:

(SDD)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	262.00	260.00	262.70	260.70	260.30	261.00
Exchange Bureaus	262.50	261.00	263.20	261.70	262.00	262.70

*, Abu Dhabi Bank registered *the highest selling and buying rates*. whereas, Blue Nile El Mashrique Bank registered *the lowest buying and selling rates*.

* Emirates Bureau registered *the highest buying and selling rates*, whereas Alarous Bureau registered *the lowest buying and selling rates*.

(7) Balance of Payments During the year 2004 * :

(US\$ Million)

Particular	1 st Qt.2004*	2 nd Qt.2004**
Current account (1+2)	-62.79	-77.30
1. Trade balance	-9.56	26.19
2. Service income and transfers account (Net)	-53.23	-103.49
Current account and Capital account	244.46	362.1
Error and Omissions	-109.35	-78.1
Overall balance	103.57	175.44

* Amended Figures.

** preliminary data

(8) The Foreign Exchange Dealing Room :

Period	Purchases	Sales	(US\$ Million)
1/8 -15/8/2004	24.1	20.6	

The Foreign Exchange Dealing Room Summary (2003-2004):

Particulars	<u>1/1-9/8/ 2003</u>	<u>1/1-9/8/ 2004</u>	Change	Percentage %
Purchases	71.6	183.9	112.3	156.8
Sales	436.5	405.2	-31.3	-7.2
Net position	-364.9	-221.3	143.6	-39.4

*The 1st largest seller was Omdurman National Bank (US \$77.2 million , 42 % of total purchases).

*The 1st largest buyer was Abu Dhabi national Bank, (US \$ 94.3 million 23.3% of total sales).

*The 2nd largest buyer during the period was Tadamon islamic Bank (US \$51.9 million, 12.8% of total dealing room sales).

(9) Sudanese Oil Exports:

NO. Of Shipment	Date	Quantity *	Price (US \$)**	Value (US \$ Million)	Kind	Imported Country
62/2004	4/8/2004	1,012,751	24.0	24.3	crude	China
63/2004	/20048/7	1,011,521	25.0	25.3	crude	China

*Quantity of crude oil in Barrel.

** Primary prices

(10) Stock Dealing position:

(A) Central Bank Musharaka Certificates (CMCs) during 1/8-15/8/2004

Face value One million Sudanese Dinar

Particulars	No. Of Certificates	Value (SDD Billion)
<i>Commercial Banks holdings CMCs at the beginning of the period</i>	10	10
<i>Sold Certificates during the period (+)</i>	0	0
<i>Purchased Certificates during the period (-)</i>	0	0
<i>Commercial Banks Position at the end of the period</i>	10	10

Source: Sudan Financial Services Company

(B) Government Musharaka Certificates (GMCs) As at 31/7/2004 :

Particulars	No. Of Certificates	Value (SDD Million)
<i>Certificates Position at 30 /6/2004</i>	215,488	107,744
<i>Issued certificates</i>	16,000	8,000
<i>Liquidated certificates</i>	0	0
<i>Position as at 31/7/2004</i>	231,488	115,744

Source: Sudan Financial Services Company

(C) Khartoum Stock Exchange Market (During the period 1-15/8/2004):

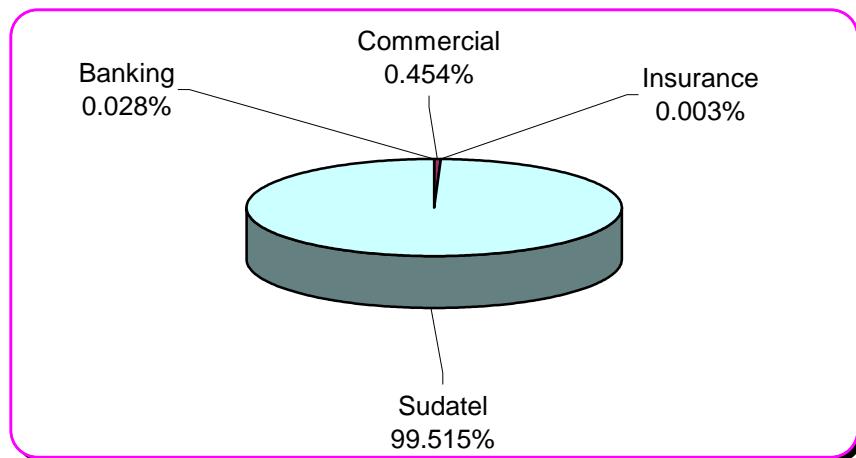
Transactions took place on shares of 9 companies in the banking, commercial, Insurance and other sectors.

1-Dealing in Shares:

<i>Sector</i>	<i>No. of Shares</i>	<i>Dealing value (SDD Million)</i>	<i>Percentage %</i>	<i>No. of contracts</i>
<i>Banking</i>	1,120,576	0.53	0.028	15
<i>Commercial</i>	463,125	8.63	0.454	2
<i>Insurance</i>	6,080	0.06	0.003	2
<i>Others</i>	491,910	1,893.63	99.515	61
<i>Total</i>	2,081,691	1,902.85	100.00	80

* Including Sudan Telecommunication Company (Sudatel) .

Dealing in Shares.



2-Dealing in Investment Fund :

<i>Sector</i>	<i>No. of Shares</i>	<i>Dealing value (SDD Million)</i>	<i>Dealing value (SDD Million)</i>
<i>Government investment fund</i>	1,280	13,1	2

(11) Bank of Sudan Circulars:

General Administration for foreign exchange issued appendix No(7/2004), dated 4/8/2004, explains the benefits of local contractors towards the companies working in the petroleum field .