



The Economic Brief



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Issue No: 10/2008

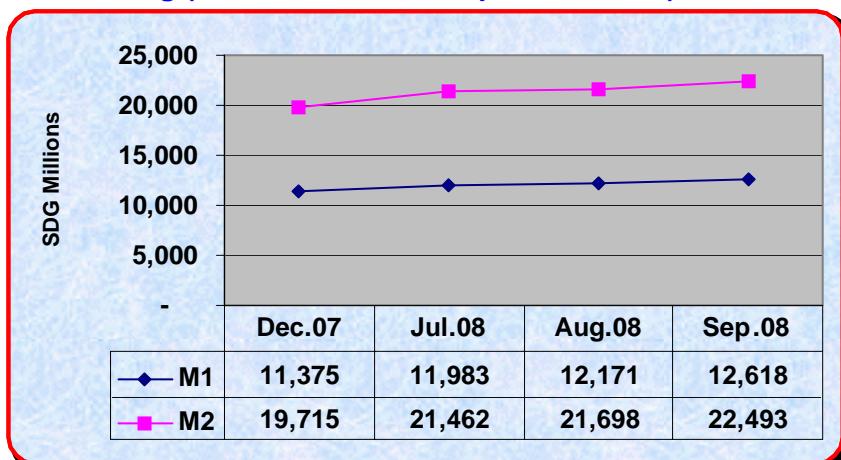
Reporting period: 1 -30/10/2008

(1) Monetary Indicators:

(SDG Million)

Period Indicator	Dec. 2007	July 2008	Aug. 2008	Sep. 2008
Broad Money	19,715	21,462	21,698	22,493
Currency with public	5,640	5,584	5,572	6,318
Demand deposits	5,735	6,399	6,599	6,300
Quasi money	8,340	9,479	9,527	9,875
Total banks assets (liabilities)	26,197	28,335	28,797	29,984
Total banks finance	12,946	13,588	13,767	14,012
Total banks deposits	14,404	16,424	16,607	16,901
Demand deposits/ broad money	29%	30%	30%	28%
Currency with public/ broad money	29%	26%	26%	28%
Quasi money/ broad money	42%	44%	44%	44%
Total banks finance / deposits	90%	82.7%	82.9%	82.9%

(2) Liquidity Position During (December 2007 – September 2008)



(3) Banks Deposits*

Particulars	30/09/2008		30/10/2008		
	Deposits	Local	Foreign	Local	Foreign
Current	6,287.4	1,390.6		6,482.2	1,246.4
Saving	1,196.0		13.5	1,195.1	13.7
Investment	5,288.0		1,289.7	5,339.0	1,348.2
Margin on L/Cs - L/Gs		114.5	765.0	121.4	567.7
Others		59.3	11.0	60.0	19.0
	12,945.2		3,469.8	13,197.7	3,195.0
Total		16,415.0			16,392.7

(SDG million)

* Primary data. Include resident & non resident deposits.

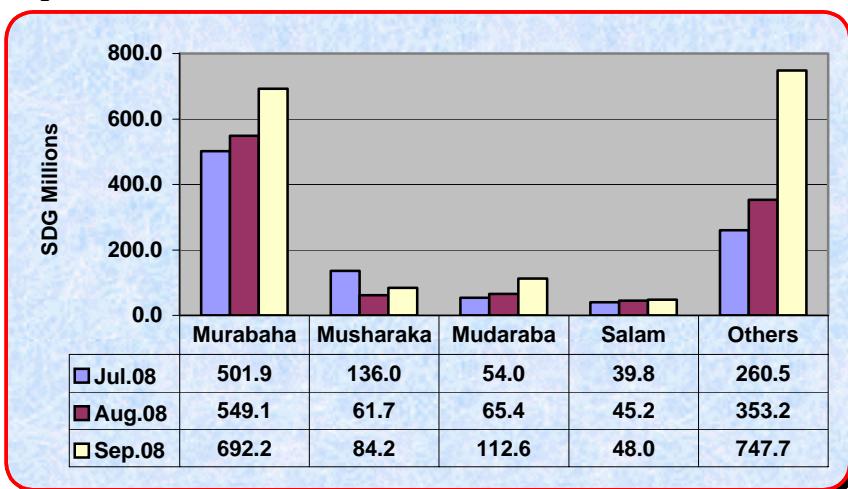
(4) Banks Finance during (1-30/10/2008)

(A) Murabaha weighted average profit margin 11.5% and Musharaka weighted average share 30.6 %.

(B) Murabaha profit margins ranged between 8.5% (Al-Salam Bank) & 18.0% (Export Development Bank).

(C) Musharaka shares ranged between 10.0% (Al-shamal Bank, Estate commercial Bank & Exports Development bank) & 75.0% (Baraka Bank and Islamic Co-operative Bank).

(D) Flow of Commercial Banks Finance by Modes of Finance during (July 2008– September 2008)



(E) Flow and stock of banks Finance (local-currency) by sectors during (September 2008)

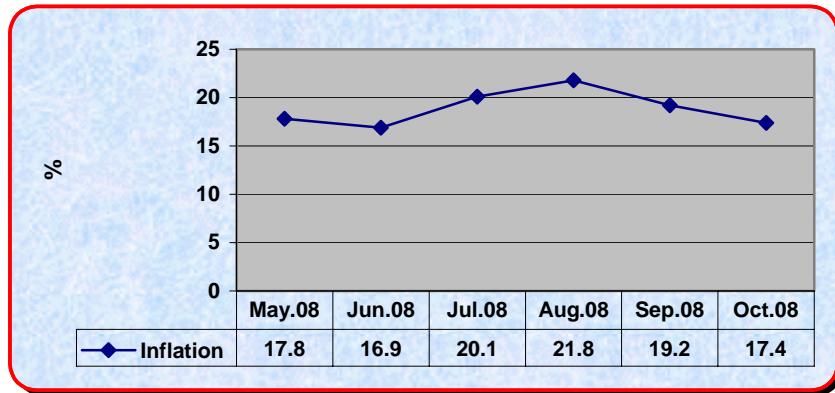
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	204.6	12.1	1,413.3	11.9
Industry	215.2	12.8	1,336.4	11.2
Exports	15.7	1.0	277.3	2.3
Local Trade	187.5	11.1	2,128.8	17.9
Transport and Storage	79.4	4.7	1,099.8	9.2
Imports	134.3	8.0	1,425.4	12.0
Others	848.0	50.3	4,226.1	35.5
Total	1,684.7	100.0	11,907.1	100.0

(5) Inflation Rate :

Inflation rate decreased from 19.2% by the end of September 2008 to 17.4% by the end of October 2008.

The Inflation rates by the end of month (May.2008 – October.2008)



(6) Exchange Rate

The exchange rate of the EUR against the Sudanese Pound in the Central Bank of Sudan, Commercial Banks and Exchange Bureaus as at 30 October 2008

(A) Central Bank of Sudan

		(SDG)
Buying Rate		2.8329
Selling Rate		2.8471

(B) Commercial Banks and Exchange Bureaus

(SDG)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.0100	2.7791	3.0220	2.8040	2.8671 & 2.8614	2.8728 & 2.8471
Exchange Bureaus	2.8471	2.1700	2.8585	2.1710	2.8471	2.8585

- Animal Resources Bank registered the highest selling and buying rate, whereas Sudanese French Bank registered the lowest selling rates and Aljazira Bank registered the lowest buying rate.
- Al Higra, Omda, Lari Abu Dhabi, Xpress, and Mig Exchange Bureaus registered the highest selling and buying rates, whereas Argin Exchange Bureau registered the lowest selling and buying rates.

(7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/10/2008 - 30/10/2008	36.44	368.83

* The largest seller during the period was Blue Nile Almushreq Bank (EUR 23.8 millions, 65.3% of the total purchases).

* The second largest seller during the period was the Capital Bank (EUR 6.0 millions, 16.5% of the total purchases).

* The largest buyer during the period was Emirates Exchange Bureau (EUR 40.2 millions, 11.0% of the total sales).

* The second largest buyer during the period was Tadamon Bank (EUR 28.9 millions, 7.8% of the total sales).

Summary of Foreign Exchange Dealing Room 2007/2008

(EUR Million)

Period	1/1-30/10/2007	1/1-30/10/2008	Change	Percentage %
Purchases <input type="checkbox"/>	772.95	135.94	(637.01)	(82) %
Sales <input type="checkbox"/>	3,268.06	3,081.54	(186.52)	(6) %
Net position <input type="checkbox"/>	2,495.11	2,945.60	450.49	18%

(8) Balance of Payments during the Second Quarter of 2008

(US\$ Million)

Period	Q3 2007	Q4 2007	Q1♦ 2008	Q2♦ 2008
Particular				
A. Current A/C(I+2)	(295.49)	(670.95)	396.86	598.44
1. Trade Balance (Fob)	670.29	623.11	1420.51	1,826.70
2. Service, Income and Transfers Account	(965.78)	(1,294.06)	(1,023.65)	(1,228.26)
B. Financial A/C	701.26	478.95	114.11	150.51
C. Errors and Omissions	(292.94)	474.74	(598.23)	252.60
D. Overall Balance	112.83	282.76	(87.26)	1,001.55

* Provisional data

(9) Stock Dealing Position

(A) Government Musharaka Certificates (GMCs) During (1-31/12/2007)

Particulars	No. of Certificates	Value (SDG Thousand)
<i>Certificates Position at beginning of period</i>	6,205,093.00	3,102,546.50
<i>Issued certificates</i>	2,245,856.00	1,122,928.00
<i>Liquidated certificates</i>	-	-
<i>Position as at end of period</i>	8,450,949.00	4,225,474.50

500 SDG per one certificate

Source: Sudan Financial Services Company

(B) Central Bank Ijara Certificates (CICs) During (1-31/12/2007)

Particulars	No. of Certificates	Value (SDG Thousand)
<i>Certificates Position at beginning of period</i>	228,800	228,800
<i>Certificates Sold during the period (+)</i>	50,000	50,000
<i>Certificates purchased during the period (-)</i>	114,000	114,000
<i>Position as at end of period</i>	164,800	164,800

Source: Sudan Financial Services Company

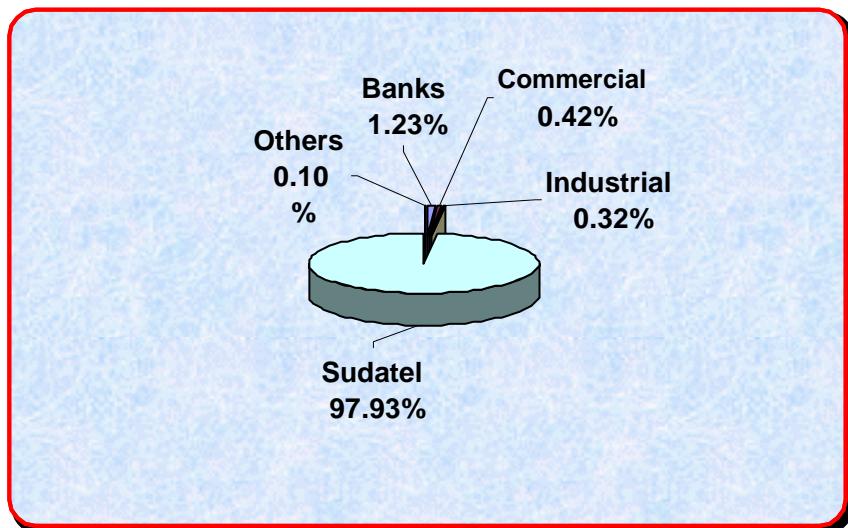
(c) Khartoum Stock Exchange Market Transactions During (1-30/10/ 2008)

Transactions took place on shares of 18 companies in the banking, commercial, Industrial, Sudatel and other sectors, in addition to shares of 8 Investment funds Sukuk.

(1) Trading in Shares

Sector	No. Of Shares	Dealing value (SDG Thousands)	Percentage %	No. Of contracts
<i>Banking</i>	1,121,292	415.1	1.23	77
<i>Commercial</i>	40,596	143.2	0.42	9
<i>Industrial</i>	121,040	106.7	0.32	3
<i>Sudatel</i>	9,224,355	33,016.1	97.93	133
<i>Others</i>	25,347	33.3	0.10	12
<i>Total</i>	10,532,630	33,714.4	100.0	234

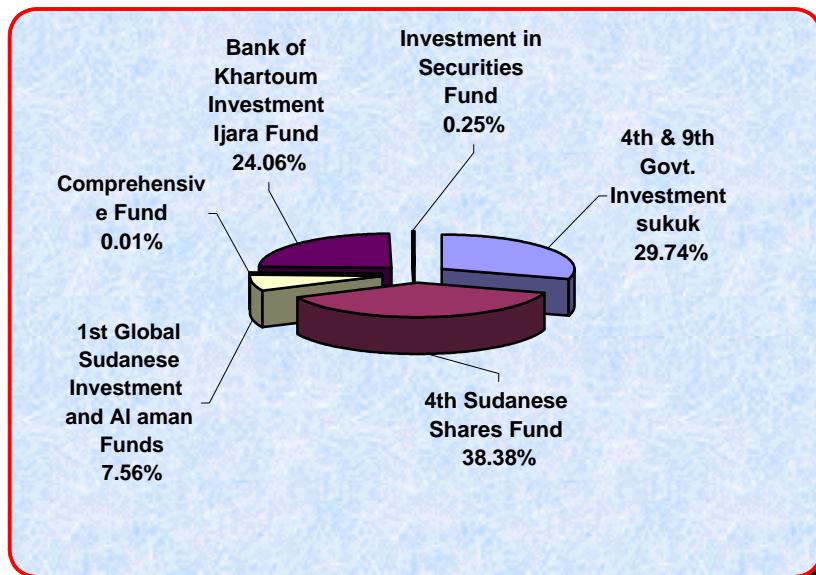
Trading in Shares



(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage %	No. of contracts
4 th Govt. Investment sukuk	30,263	3,062.6	19.95	4
9 th Govt. Investment sukuk	14,891	1,504.0	9.79	5
1 st Global Sudanese Investment Fund	27,059	277.1	1.80	9
4 th Sudanese Shares Fund	569,446	5,893.7	38.38	4
Comprehensive Fund	200	2.0	0.01	1
Bank of Khartoum Investment Ijara Fund	369,485	3,695.0	24.06	5
Al aman Global Fund	87,194	884.0	5.76	16
Investment in Securities Fund	3,809	38.3	0.25	5
Total	1,102,347	15,356.7	100.0	49

Trading in Investment Funds



(10) Central Bank of Sudan circulars:

The Directorate of policies in the General Administration of Policies, Researches, and Statistics has issued a circular dated 22/10/2008 which allowed the Commercial Banks to purchase the Exports' earnings after the predetermined days of collection (180 days) instead of purchasing them for the Central Bank.