



# The Economic Brief



**A Periodical Brief Issue of Gen. Adm. For Research and Statistics – Bank of Sudan**

**Issue No: 11/2008**

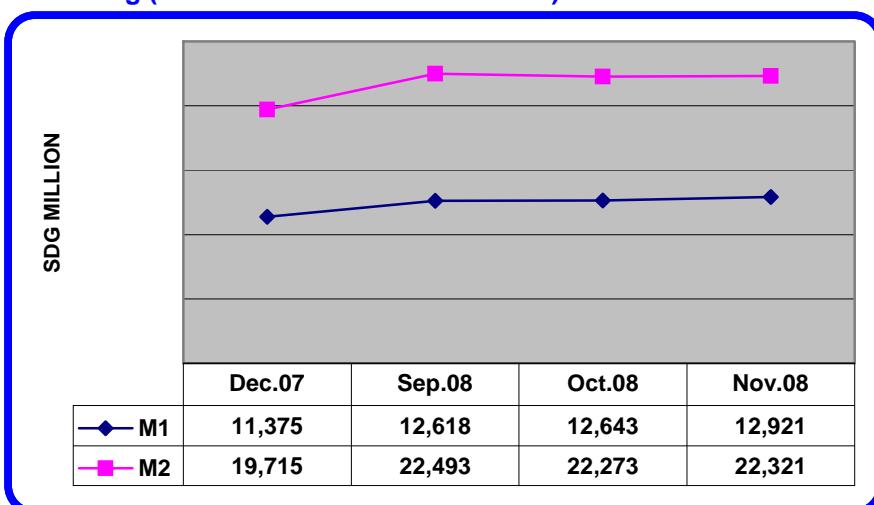
**Reporting period: 1 -30/11/2008**

## **(1) Monetary Indicators:**

**(SDG Million)**

<b>Period Indicator</b>	<b>Dec. 2007</b>	<b>Sep. 2008</b>	<b>Oct. 2008</b>	<b>Nov. 2008</b>
<b>Broad Money</b>	<b>19,715</b>	<b>22,493</b>	<b>22,273</b>	<b>22,321</b>
Currency with public	5,640	6,318	5,782	6,071
Demand deposits	5,735	6,300	6,861	6,850
Quasi money	8,340	9,875	9,630	9,400
<b>Total banks assets (liabilities)</b>	<b>26,197</b>	<b>29,984</b>	<b>29,303</b>	<b>30,430</b>
<b>Total banks finance</b>	<b>12,946</b>	<b>14,012</b>	<b>14,111</b>	<b>14,469</b>
<b>Total banks deposits</b>	<b>14,404</b>	<b>16,901</b>	<b>16,972</b>	<b>16,910</b>
<b>Demand deposits/ broad money</b>	<b>29%</b>	<b>28%</b>	<b>31%</b>	<b>31%</b>
<b>Currency with public/ broad money</b>	<b>29%</b>	<b>28%</b>	<b>26%</b>	<b>27%</b>
<b>Quasi money/ broad money</b>	<b>42%</b>	<b>44%</b>	<b>43%</b>	<b>42%</b>
<b>Total banks finance / deposits</b>	<b>90%</b>	<b>83%</b>	<b>83%</b>	<b>86.1%</b>

## **(2) Liquidity Position During (December 2007 – October 2008)**



### (3) Banks Deposits\*

(SDG million)

Particulars	2008/10/30		2008/11/30	
	Local	Foreign	Local	Foreign
Current	6,482.2	1,246.4	6,621.2	1,211.8
Saving	1,195.1	13.7	1,194.1	13.5
Investment	5,339.0	1,348.2	5,281.8	1,390.4
Margin on L/Cs - L/Gs	121.4	567.7	78.4	533.7
Others	60.0	19.0	95.8	22.9
<b>Total</b>	<b>13,197.7</b>	<b>3,195.0</b>	<b>13,271.3</b>	<b>3,172.3</b>
	<b>16,392.7</b>		<b>16,443.6</b>	

\* Primary data. Include resident & non resident deposits.

### (4) Banks Finance during (1- 30/11/2008)

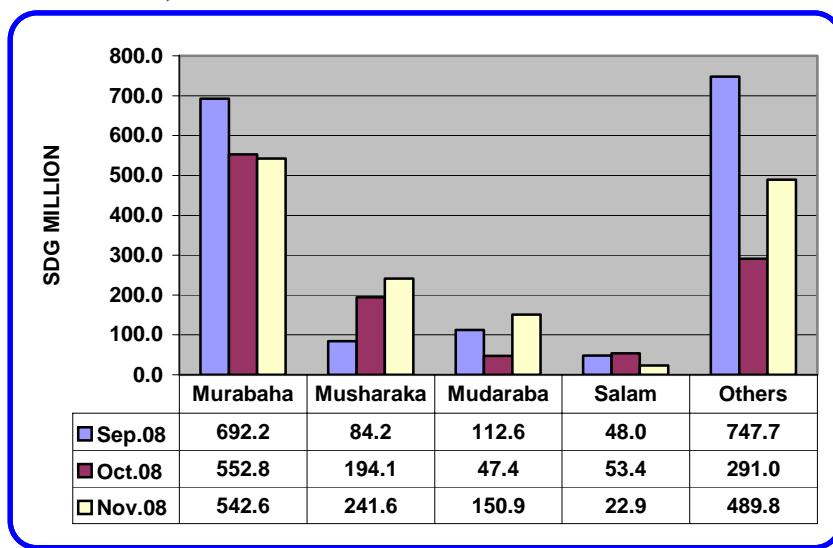
(A) Murabaha weighted average profit margin 12.0% and Musharaka weighted average share 30.4 %.

(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 Sudanese Franch Bank).

(D) Flow of Commercial Banks Finance by Modes of Finance during

(August 2008– November 2008)



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

(October 2008)

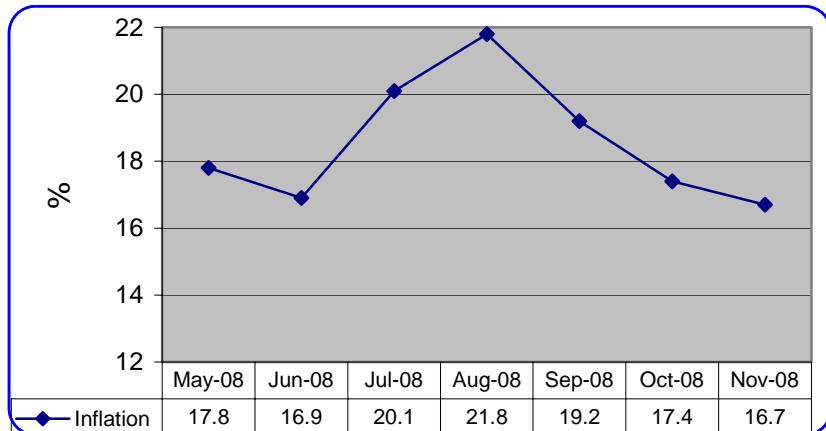
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	220.2	15.2	1,329.1	10.9
Industry	121.7	8.4	1,349.9	11.1
Exports	29.9	2.1	279.5	2.3
Local Trade	278.3	19.2	1,880.7	15.4
Transport and Storage	67.0	4.6	856.3	7.0
Imports	37.4	2.6	1,366.0	11.2
Others	693.3	47.9	5,139.0	42.1
<b>Total</b>	<b>1,447.8</b>	<b>100.0</b>	<b>12,200.5</b>	<b>100.0</b>

## (5) Inflation Rate :

*Inflation* rate decreased from 17.4% by the end of October 2008 to 16.7% by the end of November 2008.

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

### (A) Central Bank of Sudan

(SDG)

Buying Rate	2.8429
Selling Rate	2.8571

### (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	-	-
Exchange Bureaus	2.8571	2.4000	2.8685	2.4080	2.8571	2.8685

- Farmer commercial Bank registered the highest selling and buying rate, whereas Byblos Bank registered the lowest selling rates and Ivory Bank registered the lowest buying rate.
- Al Higra, Omda, Lari Abu Dhabi, Alaman,Wapha and Mig Exchange Bureaus registered the highest selling and buying rates, whereas Juba Trust Exchange Bureau registered the lowest selling and buying rates.

## (7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/11/2008 - 30/11/2008	10.65	339.84

\* The largest seller during the period was Agricultural Bank (EUR 3.6 millions, 34% of the total purchases).

\* The second largest seller during the period was the Ministry of Finance (EUR 2.0 millions, 19.0% of the total purchases).

\*The largest buyer during the period was Abu Dhabi Bank (EUR 29.2 millions, 9.0% of the total sales).

\*The second largest buyer during the period was Sudanese Franch Bank (EUR 29.2 millions, 9.0% of the total sales).

### Summary of the Foreign Exchange Dealing Room 2007/2008

(EUR Million)

Period	1/1-30/11/2007	1/1-30/11/2008	Change	Percentage %
Purchases <input type="checkbox"/>	793.29	146.60	(646.69)	(81.5)%
Sales <input type="checkbox"/>	3,645.73	3,421.96	(223.77)	(6.1) %
Net position <input type="checkbox"/>	2,852.44	3,275.36	422.92	14.8%

## (8) Balance of Payments during the Third Quarter of 2008

(US\$ Million)

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

\* Provisional data

## (9) Stock Dealing Position

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

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

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)
<b>Certificates Position at beginning of period</b>	<b>228,800</b>	<b>228,800</b>
<b>Certificates Sold during the period (+)</b>	50,000	50,000
<b>Certificates purchased during the period (-)</b>	114,000	114,000
<b>Position as at end of period</b>	<b>164,800</b>	<b>164,800</b>

Source: Sudan Financial Services Company

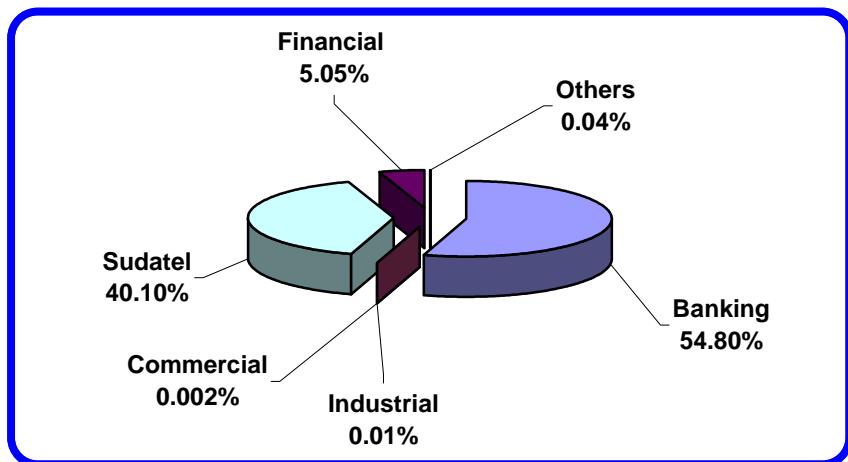
### (c) Khartoum Stock Exchange Market Transactions During (1-30/11/ 2008)

Transactions took place on shares of 18 companies in the banking, commercial, Industrial, Sudatel, Financial 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
<b>Banking</b>	7,726,302	27,190.8	54.80	64
<b>Commercial</b>	1,250	1.1	0.002	1
<b>Industrial</b>	4,820	4.1	0.01	5
<b>Sudatel</b>	5,256,750	19,895.9	40.10	108
<b>Financial</b>	2,504,650	2,507.1	5.05	2
<b>Others</b>	3,870	21.2	0.04	7
<b>Total</b>	<b>15,497,642</b>	<b>49,620.2</b>	<b>100.0</b>	<b>187</b>

## Trading in Shares



## (2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage %	No. of contracts
Khartoum Investment Fund	2,855	31,405	0.39	1
* Govt. Investment sukuk	15,215	1,524,949.5	19.18	24
Real estate Structure Fund	3,500	37,100	0.47	1
Comprehensive Fund	281	2,855	0.04	4
4 <sup>th</sup> Sudanese Shares Fund	400	4,120	0.05	1
Bank of Khartoum Investment Ijara Fund	484,807	4,968,734.2	62.49	3
** Global Funds	135,340	1,369,261.8	17.22	4
Investment in Securities Fund	1,241	12,484.5	0.16	5
<b>Total</b>	<b>643,639</b>	<b>7,950,910</b>	<b>100.0</b>	<b>43</b>

\* Includes 4<sup>th</sup>, 9<sup>th</sup>, 10<sup>th</sup>, 11<sup>th</sup>, 12<sup>th</sup>, 12,1<sup>th</sup>, and 12,2<sup>th</sup> Gov. investment sukuk

\*\* Includes 1<sup>st</sup> Global Sudanese Investment Fund , Al aman Global Fund and Real estate Global Fund

## Trading in Investment Funds

