



# The Economic Brief



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

Issue No: 189

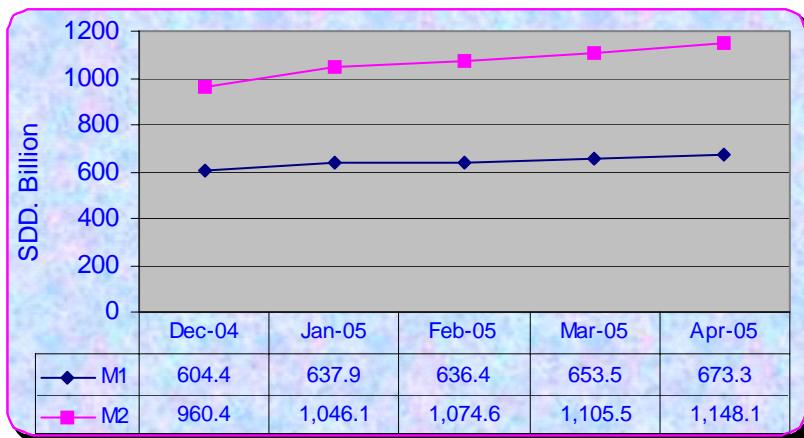
Reporting period: 1 - 31/5/2005

## (1) Monetary Indicators\*:

| The indicator                           | January 2005  | February 2005  | March 2005     | April 2005     |
|---|---------------|----------------|----------------|----------------|
| <b>Broad money</b>                      | <b>1046.1</b> | <b>1,074.6</b> | <b>1,105.5</b> | <b>1,148.1</b> |
| Currency with public                    | 321.5         | 311.1          | 323.0          | 321.8          |
| Demand deposits                         | 316.4         | 325.3          | 330.5          | 351.4          |
| Quasi money                             | 408.2         | 438.2          | 452.0          | 474.9          |
| Total assets / (liabilities)            | 1,103.9       | 1,149.6        | 1,168.0        | 1,230.7        |
| Total banks finance                     | 449.8         | 477.5          | 506.1          | 527.2          |
| Total banks deposits                    | 706.6         | 742.6          | 758.9          | 797.2          |
| Demand deposits/ broad money            | 30.2%         | 30.3%          | 29.9%          | 30.6%          |
| Currency with public/ broad money       | 30.7%         | 29.0%          | 29.2%          | 28.0%          |
| Quasi money/ broad money                | 39.0%         | 40.8%          | 40.9%          | 41.4%          |
| <b>Total banking finance / deposits</b> | <b>63.7%</b>  | <b>64.3%</b>   | <b>66.7%</b>   | <b>66.1%</b>   |

\* Excluding the Agricultural, Algarif, and Financial Investments Banks.

## (2) Overall liquidity position during Dec.2004-Apr.2005:

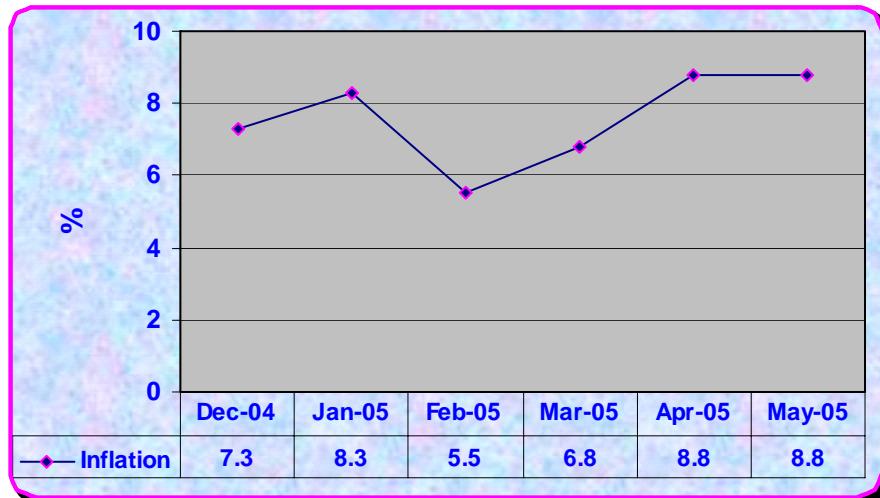


\*The data excluding Agriculture, Gadarif, Financial & Investment Bank.

## (2) Inflation Rate:

The Inflation rate is stable as in the previous month (Apr 2005) at 8.8%

The Inflation rates by the end of month during (Dec. 2004-May 2005):



**(4) Position of the Commercial Banks Deposits\*:**

| Particulars           | 30 /4/2005   |              | 31 /5/2005   |              |
|-----------------------|--------------|--------------|--------------|--------------|
|                       | Local        | Foreign      | Local        | Foreign      |
| Current               | 330.8        | 119.4        | 349.4        | 126.9        |
| Saving                | 40.3         | 2.0          | 39.7         | 2.3          |
| Investment            | 122.5        | 133.9        | 129.2        | 137.6        |
| Margin on L/Cs - L/Gs | 7.7          | 66.9         | 10.4         | 61.0         |
| Others                | 3.0          | 0.0          | 3.1          | 0.0          |
| Sub total             | <b>504.3</b> | <b>322.2</b> | <b>531.8</b> | <b>327.8</b> |
| <b>Total</b>          | <b>826.5</b> |              | <b>859.6</b> |              |

\* Including resident and nonresident deposits.

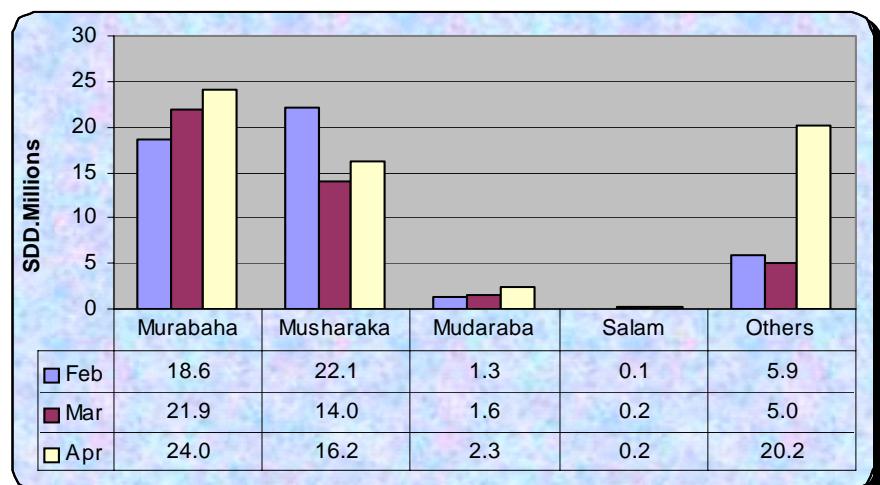
**(5) Credit position during the period 1-31/5/2005:**

(A) Murabaha and Musharaka weighted average rate amounted to 11.9 % and 44.3 % respectively.

(B) Murabaha profit margins rate ranged between 9.6 % (Animal resource Bank) & 18% (, Export development, Alshamal Islamic Bank).

(C) Musharaka shares ranged between 10 % (Financial investment, Faisal Islamic& Export Develop Bank.) 90. % (Faisal Islamic Bank).

(D) Flow of Credit by Mode of Finance during (Feb. -April.2005)



(E) Commercial Bank's Finance by Sectors during April.2005:  
(Flow and Position)\*:

| Sectors               | Flow        | Percent %    | Position     | Percent %    | (SDD Billion) |
|-----------------------|-------------|--------------|--------------|--------------|---------------|
| Agriculture           | 5.0         | 8.0          | 30.1         | 8.6          |               |
| Industry              | 6.5         | 10.3         | 42.0         | 12.0         |               |
| Local Trade           | 10.3        | 16.4         | 134.0        | 38.4         |               |
| Exports               | 2.6         | 4.1          | 34.1         | 9.8          |               |
| Import                | 3.9         | 6.2          | 6.9          | 2.0          |               |
| Transport and Storage | 3.5         | 5.6          | 23.2         | 6.6          |               |
| Others                | 31.1        | 49.4         | 78.8         | 22.6         |               |
| <b>Total</b>          | <b>62.9</b> | <b>100.0</b> | <b>349.1</b> | <b>100.0</b> |               |

\*Excluding Agricultural Bank.

#### (6) Exchange Rate:

The exchange rate for US Dollar against the Sudanese Dinar in Bank of Sudan, Commercial Banks and Exchange Bureaus as at 31 May. 2005 were as follows:

##### (A) Bank of Sudan:

|                     |  | (SDD)         |
|---------------------|--|---------------|
| <b>Buying Rate</b>  |  | <b>247.65</b> |
| <b>Selling Rate</b> |  | <b>248.89</b> |

##### (B) Commercial Banks and Exchange Bureaus:

| Particulars      | Buying Rate |       | Selling Rate |       | Most Prevalent Rate |         |
|------------------|-------------|-------|--------------|-------|---------------------|---------|
|                  | Higher      | Lower | Higher       | Lower | Buying              | Selling |
| Commercial Banks | 250.7       | 248.0 | 251.2        | 248.7 | 250.0               | 250.7   |
| Exchange Bureaus | 251.0       | 250.0 | 251.8        | 250.8 | 250.5               | 251.3   |

\*Omdurman National Bank registered the highest selling and buying rates, whereas Ivory Bank registered the lowest buying and selling rates.

\* Emirates and Kalsin Bureau registered the highest buying and selling rates, whereas, Elrayed Bureau registered the lowest buying and selling rates.

#### (7) Balance of Payments During the First Quarter of 2005: -

| Particular                              | Jan.2005      | Feb.2005     | Mar.2005      | First Quarter2005 | (US\$ Million) |
|---|---------------|--------------|---------------|-------------------|----------------|
| Current Account (1+2)                   | -57.54        | -196.11      | -90.20        | -343.85           |                |
| 1. Trade Balance                        | 51.30         | -81.19       | 21.18         | -8.71             |                |
| 2. Service Income and Transfers Account | -108.84       | -114.92      | -111.38       | -335.14           |                |
| Current Account and Capital Account     | 69.07         | 233.10       | 191.46        | 493.64            |                |
| Error and Omissions                     | 188.44        | -11.46       | -129.20       | 47.78             |                |
| <b>Overall Balance</b>                  | <b>199.97</b> | <b>25.54</b> | <b>-27.94</b> | <b>197.57</b>     |                |

\* Primary Data.

#### (8) The Foreign Exchange Dealing Room:

| Period              | Purchases | Sales | (US\$ Million) |
|---------------------|-----------|-------|----------------|
| 26/4/2005-30/5/2005 | 28.0      | 94.4  |                |

## The Foreign Exchange Dealing Room Summary (2004-2005):

| Particulars         | <u>1/1-30/5/2004</u> | <u>1/1-30/5/2005</u> | Change       | Percentage % |
|---------------------|----------------------|----------------------|--------------|--------------|
| <b>Purchases</b>    | 108.4                | 216.5                | 108.1        | 99.7         |
| <b>Sales</b>        | 210.8                | 356.2                | 145.4        | 69.0         |
| <b>Net position</b> | <b>-102.4</b>        | <b>-139.7</b>        | <b>-37.3</b> | <b>36.3</b>  |

\* The 1<sup>st</sup> largest seller was Sudanese French Bank (US\$ 23.0 million, 10.6 % of total purchases).

\* The 2<sup>nd</sup> largest seller was the Blue Nile Mashreq Bank (US\$ 14.0 million, 6.5% of total purchases)

\* The 1<sup>st</sup> largest buyer was Omdurman National Bank (US\$ 47.8 million, 13.4 % of total sales).

\* The 2<sup>nd</sup> largest buyer during the period was Abu Dhabi Bank (US\$ 35.2 million, 9.9% % of total dealing room sales).

## (9) Sudanese Oil Exports:

| No. of Shipments | Date      | Quantity   | Type    | Importing Country |
|------------------|-----------|------------|---------|-------------------|
| 4/2005           | 3/5/2005  | 13,855     | Benzene | Yemen             |
| 5/2005           | 3/5/2005  | 15,018     | Benzene | Emirates          |
| 6/2005           | 4/5/2005  | 16,042     | Benzene | Emirates          |
| 30/2005          | 5/5/2005  | 686,384    | Crude   | China             |
| 32/2005          | 9/5/2005  | 98,054     | Crude   | China             |
| 33/2005          | 5/5/2005  | 196,110    | Crude   | China             |
| 36/2005          | 9/5/2005  | 585,479    | Crude   | Japan             |
| 7/2005           | 16/5/2005 | 27,459,794 | Benzene | Emirates          |
| 34/2005          | 21/5/2005 | 58,234     | Crude   | China             |
| 37/2005          | 21/5/2005 | 970,587    | Crude   | China             |
| 38/2005          | 21/5/2005 | 524,106    | Crude   | China             |
| 40/2005          | 16/5/2005 | 970,284    | Crude   | China             |

\*Quantity of crude oil in Barrel and Benzene in Metric Tons.

## (10) Stock Dealing position:

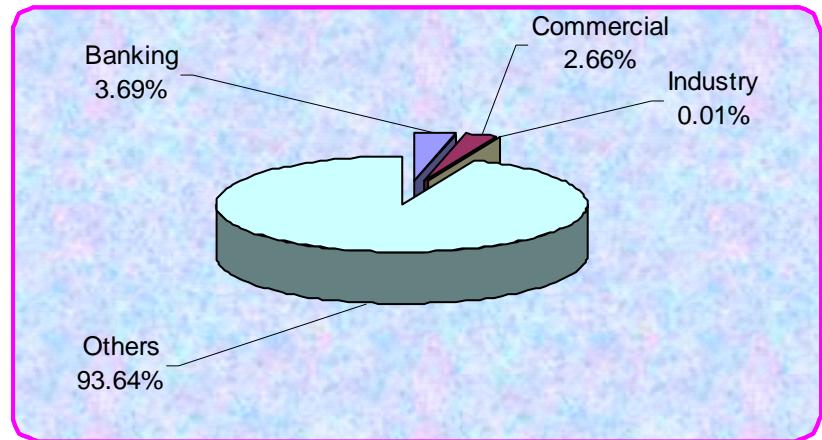
### (A) Government Musharaka Certificates (GMCs) as at 15 /5/2005

| Particulars                                | No. of Certificates | Value (SDD Million) |
|--|---------------------|---------------------|
| <b>Certificates Position at 30 /4/2005</b> | 2,592,501           | 129,625.05          |
| <b>Issued certificates</b>                 | 80,000              | 4,000.00            |
| <b>Liquidated certificates</b>             | 682,113             | 34,105.65           |
| <b>Position as at 31 /5/2005</b>           | 1,990,388           | 99,519.40           |

Source: Sudan Financial Services Company

**(B) Khartoum Stock Exchange Market (During the period 1-31/5/2005):***Transactions took place on shares of 11 companies in the banking, commercial, Industrial and other sectors.***Dealing in Shares:**

| Sector       | No. Of Shares      | Dealing value (SDD Million) | Percentage % | No. Of contracts |
|--------------|--------------------|-----------------------------|--------------|------------------|
| Banking      | 217,711,916        | 200.4                       | 3.69         | 35               |
| Commercial   | 120,128,212        | 144.2                       | 2.66         | 84               |
| Industry     | 7,302              | 0.4                         | 0.01         | 4                |
| Others*      | 821,267            | 5,083.0                     | 93.64        | 31               |
| <b>Total</b> | <b>338,668,697</b> | <b>5,428.0</b>              | <b>100.0</b> | <b>154</b>       |

*\* Including: Sudan Telecommunication Company (Sudatel) & Cinema Company.***Dealing in Shares:****(11) Bank of Sudan Circulars:****The General administration of banking Control issued the following circulars:**

- Circular No. (4/2005), dated 3/4/2005, concerning the bases and regulations of dealing with Islamic mode & instruments.
- Circular No. (5/2005), dated 20/4/2005, concerning the accounting & auditing standards for Islamic financial Institutions (Estisna & parallel Estisna).

**The General administration for foreign exchange issued the following attachment:**

- Attachment No. (1/2005), dated 21/5/2005, concerning the amendments in import regulations.
- Also, the General administration of issue and finance issued following circular:
- Circular No. (2/2005), dated 31/5/2005, attaching the circular No. 1/2005 , insuring that Bank of Sudan close the deficit financing window starting from 1/7/2005.