



# The Economic Brief



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

**Issue No: 2/2009**

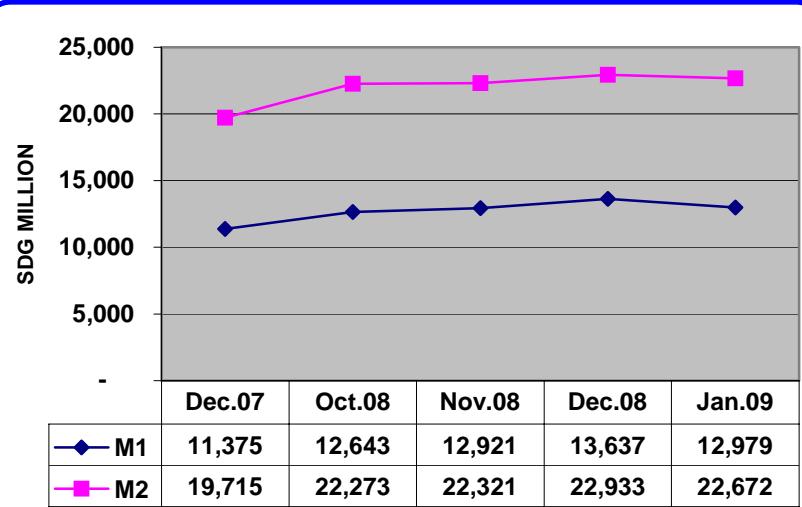
**Reporting period: 1 -28/2/2009**

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

**(SDG Million)**

<b>Period Indicator</b>	<b>Dec. 2007</b>	<b>Nov. 2008</b>	<b>Dec. 2008</b>	<b>Jan. 2009</b>
<b>Broad Money</b>	<b>19,715</b>	<b>22,321</b>	<b>22,933</b>	<b>22,672</b>
Currency with public	5,640	6,071	6,774	6,277
Demand deposits	5,735	6,850	6,863	6,702
Quasi money	8,340	9,400	9,296	9,693
<b>Total banks assets (liabilities)</b>	<b>26,197</b>	<b>30,430</b>	<b>30,650</b>	<b>31,162</b>
<b>Total banks finance</b>	<b>12,946</b>	<b>14,469</b>	<b>14,961</b>	<b>15,118</b>
<b>Total banks deposits</b>	<b>14,404</b>	<b>16,710</b>	<b>16,761</b>	<b>17,273</b>
<b>Demand deposits/ broad money</b>	<b>29%</b>	<b>31%</b>	<b>30%</b>	<b>29%</b>
<b>Currency with public/ broad money</b>	<b>29%</b>	<b>27%</b>	<b>30%</b>	<b>28%</b>
<b>Quasi money/ broad money</b>	<b>42%</b>	<b>42%</b>	<b>40%</b>	<b>43%</b>
<b>Total banks finance / deposits</b>	<b>90%</b>	<b>86 %</b>	<b>89%</b>	<b>88%</b>

## **(2) Liquidity Position During (December 2007 – January 2009)**



### (3) Banks Deposits\*

(SDG million)

Particulars	31/01/2009		31/01/2009	
	Local	Foreign	Local	Foreign
Current	6,593.5	1,364.9	6,525.4	1,488.8
Saving	1,266.2	15.7	1,276.5	104.0
Investment	5,961.9	1,402.8	5,773.0	1,594.8
Margin on L/Cs-L/Gs	105.2	647.2	99.3	745.1
Others	50.0	1.9	47.5	2.3
<b>Total</b>	<b>13,976.9</b>	<b>3,432.5</b>	<b>13,721.7</b>	<b>3,935.0</b>
	<b>17,409.4</b>		<b>17,656.7</b>	

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

### (4) Banks Finance during (1-28/2/2009)

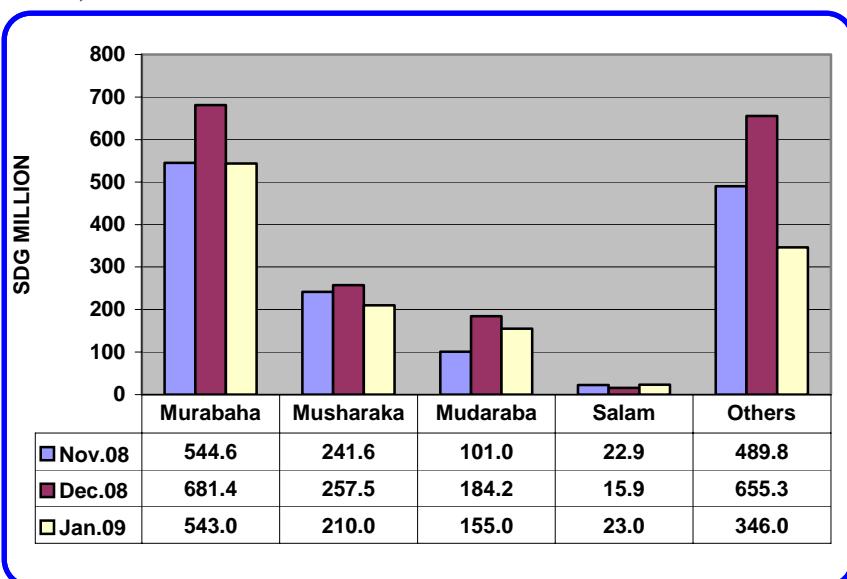
(A) Murabaha weighted average profit margin 11.2% and Musharaka weighted average share 35.6 %.

(B) Murabaha profit margins ranged between 8%(Byblos Bank) and 18% (Export Development Bank).

(C) Musharaka shares ranged between 10%(Al-shamal Bank & Exports Development Bank) and 75% ( Islamic Co-operative Deve. Bank).

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

(Nov. 2008 – Jan. 2009)



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

(January 2009)

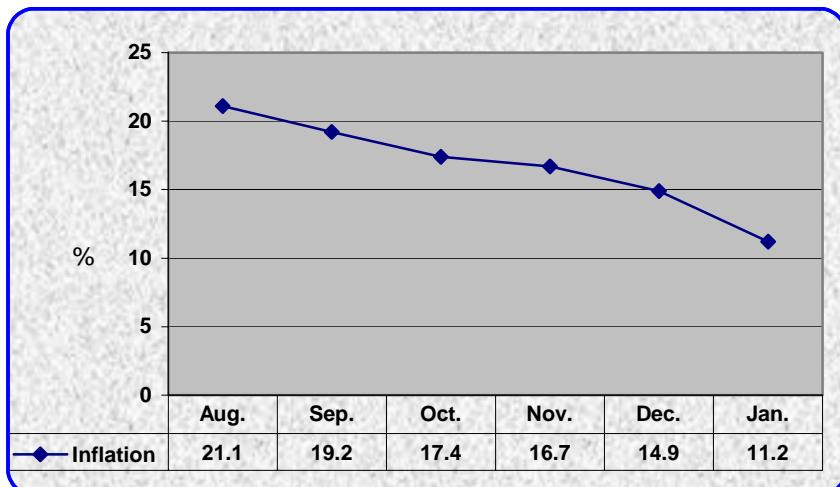
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	87	7	1,388	11
Industry	78	6	1,218	9
Exports	54	4	277	2
Local Trade	164	13	2,760	22
Transport and Storage	108	8	990	8
Imports	236	19	1,487	12
Others	550	43	4,525	36
<b>Total</b>	<b>1,277</b>	<b>100</b>	<b>12,465</b>	<b>100</b>

## (5) Inflation Rate :

Inflation rate decreased from 14.9% at the end of December 2008 to 11.2% at the end of January 2009.

The Inflation rates at the end of month (August 2008 – January 2009)



## (6) Exchange Rate

The exchange rate of the EUR against the Sudanese Ginah at the Central Bank Of Sudan, Commercial Banks and Exchange Bureaus as at 26 February 2009.

### (A) Central Bank of Sudan

(SDG)

Buying Rate	2.9077
Selling Rate	2.9222

### (B) Commercial Banks and Exchange Bureaus

(SDG)

Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	2.9670	2.8137	2.9787	2.8392	-	-
Exchange Bureaus	2.9317	2.8000	2.9434	2.8100	2.9169	2.9286

- Financial Investment Bank registered the highest selling and buying rate, whereas Tadamon Islamic Bank registered the lowest selling and buying rate.
- Lari Abu Dhabi Exchange Bureaus registered the highest selling and buying rates, whereas Leira Exchange Bureau registered the lowest selling and buying rates.

## (7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/02/2009 - 26/02/2009	3.56	204.08

\* The largest seller during the period was ministry of finance – donors fund (EUR 0.7 millions, 20% of the total purchases).

12\*The largest buyer during the period was Abu Dhabi National Bank (EUR 25.2 millions,

of the total sales) \*The second largest buyer during the period was Omdurman National Bank (EUR 19 millions, 9%

### 2009/ Summary of Foreign Exchange Dealing Room 2008

(EUR Million)

Period	1/1-28/2/2008	1/1-28/2/2009	Change	Percentage %
Purchases	16.14	3.56	(12.6)	(78)%
Sales	263.71	184.60	(79.1)	(30) %
Net position	247.60	181.00	(66.5)	27%

## ( 8 ) Balance of Payments during 2008

(US\$ Million)

Particular	Period	Q1 2008	Q2 2008	Q3 2008	Q4♦ 2008
<b>A. Current A/C(1+2)</b>		<b>365.95</b>	<b>668.48</b>	<b>(87.44)</b>	<b>(1750.27)</b>
<b>1. Trade Balance (Fob)</b>		1,420.20	1,824.88	790.76	(594.70)
<b>2. Service, Income &amp; Transfers Account</b>		(1,054.25)	(1,156.40)	(878.19)	(1,155.57)
<b>B. Capital &amp; Financial A/C</b>		<b>204.13</b>	<b>188.05</b>	<b>118.13</b>	<b>941.09</b>
<b>C. Errors and Omissions</b>		<b>(657.35)</b>	<b>145.03</b>	<b>( 256.59 )</b>	<b>141.91</b>
<b>D. Overall Balance</b>		<b>(87.26)</b>	<b>1,001.55</b>	<b>(225.90)</b>	<b>(667.27)</b>

\* Provisional data

## (9) Stock Dealing Position

### (A) Government Musharaka Certificates (GMCs) During (1-31/12/2008)

Particulars	Value (SDG Thousand)
<b>Certificates Position at beginning of period</b>	<b>4,319,046.00</b>
Issued certificates	5,511,326.50
Liquidated certificates	4,318,539.50
<b>Position as at end of period</b>	<b>5,511,833.00</b>

500 SDG per one certificate

Source: Sudan Financial Services Company

### (B) Central Bank Ijara Certificates (CICs) During (1-31/12/2008)

Particulars	Value (SDG Thousand)
<b>Certificates Position at the beginning of the period</b>	<b>79,071</b>
Certificates purchased during the period (+)	314,740
Certificates Sold during the period (-)	356,565
<b>Position as at the end of the period</b>	<b>37,246</b>

Source: Sudan Financial Services Company

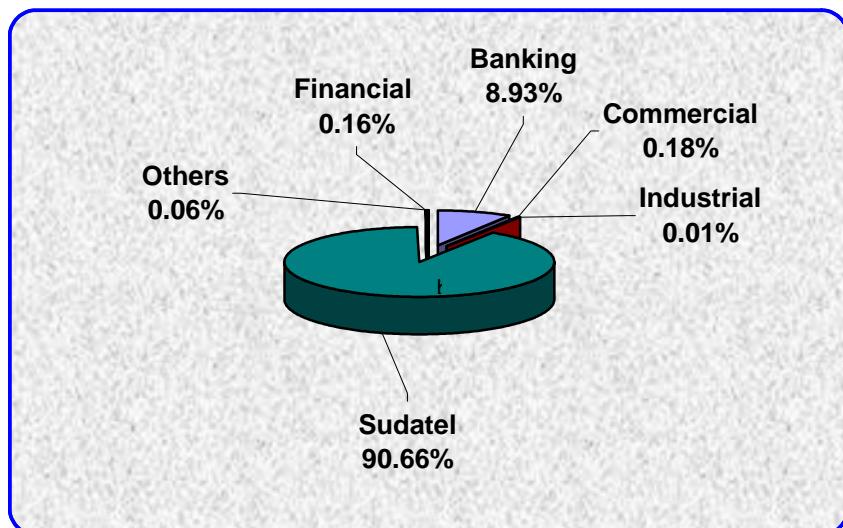
## (c) Khartoum Stock Exchange Market Transactions During (1-28/2/ 2009)

Transactions took place on shares of 16 companies in the banking, commercial ,Industrial, Sudatel, Financial Services and other sectors, in addition to shares of 10 Investment funds Sukuk.

### (1) Trading in Shares

Sector	No. Of Shares	Dealing value (SDG Thousands)	Percentage %	No. Of contracts
<b>Banking</b>	2,456,175	1,853.81	8.93	49
<b>Commercial</b>	19,676	37.25	0.18	3
<b>Industrial</b>	1,089	0.64	0.01	2
<b>Sudatel</b>	4,952,107	18,814.11	90.66	92
<b>Financial</b>	33,557	33.55	0.16	1
<b>Others</b>	687	12.37	0.06	2
<b>Total</b>	<b>7,463,291.0</b>	<b>20,751.73</b>	<b>100.00</b>	<b>149</b>

## Trading in Shares



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

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage (%)	No. of contracts
* Govt. Investment sukuk	30,314	3,076.89	89.30	4
** Global Funds	32,759	329.22	9.55	4
Real estate Structure Fund	95	1.00	0.03	1
Comprehensive Fund	100	1.00	0.03	1
Bank of Khartoum Ijara Investment Fund	1,688	17.02	0.49	5
2 <sup>nd</sup> Diversified Investment Fund	2,000	20.20	0.59	1
Investment in Securities Fund	15	0.16	0.01	1
<b>Total</b>	<b>66,971</b>	<b>3,445.49</b>	<b>100.0</b>	<b>17</b>

\* Includes 4<sup>th</sup>, 11<sup>th</sup>, 12<sup>th</sup> Gov. investment sukuk

\*\* Includes 1<sup>st</sup> Global Sudanese Investment Fund and Al aman Global Fund .□

## Trading in Investment Funds

