



The Economic Brief



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

Issue No: 8/2008

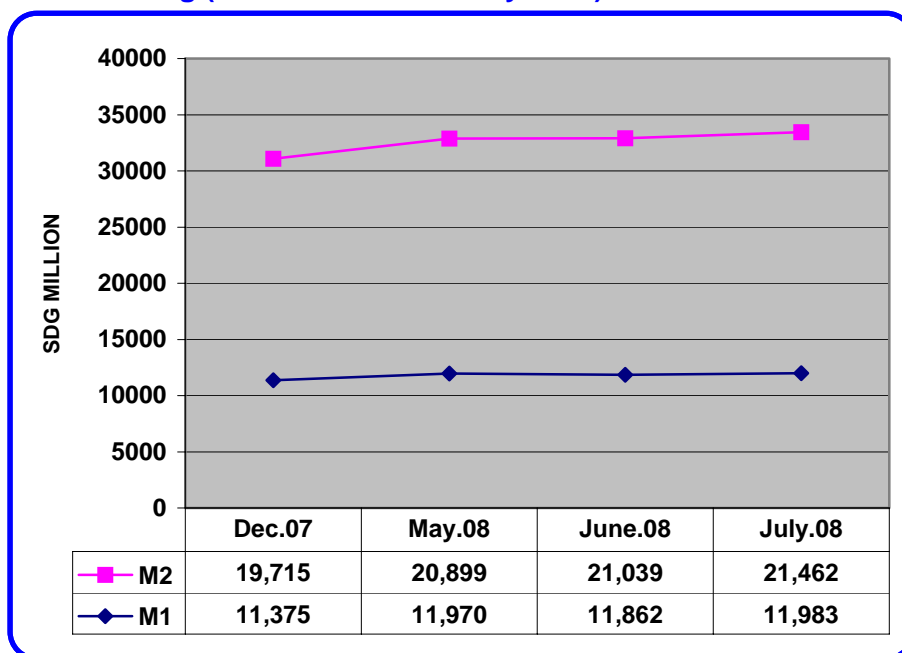
Reporting period: 1 -31/8/2008

(1) Monetary Indicators:

(SDG Million)

Period Indicator	Dec. 2007	May 2008	Jun. 2008	Jul. 2008
Broad Money	19,715	20,899	21,039	21,462
Currency with public	5,640	5,638	5,443	5,584
Demand deposits	5,735	6,332	6,419	6,399
Quasi money	8,340	8,929	9,177	9,479
Total banks assets (liabilities)	26,197	27,733	28,402	28,335
Total banks finance	12,946	13,863	13,397	13,588
Total banks deposits	14,404	15,744	16,051	16,424
Demand deposits/ broad money	29%	30%	30%	30%
Currency with public/ broad money	29%	27%	26%	26%
Quasi money/ broad money	42%	43%	44%	44%
Total banks finance / deposits	90%	88%	84%	83%

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



(3) Banks Deposits*

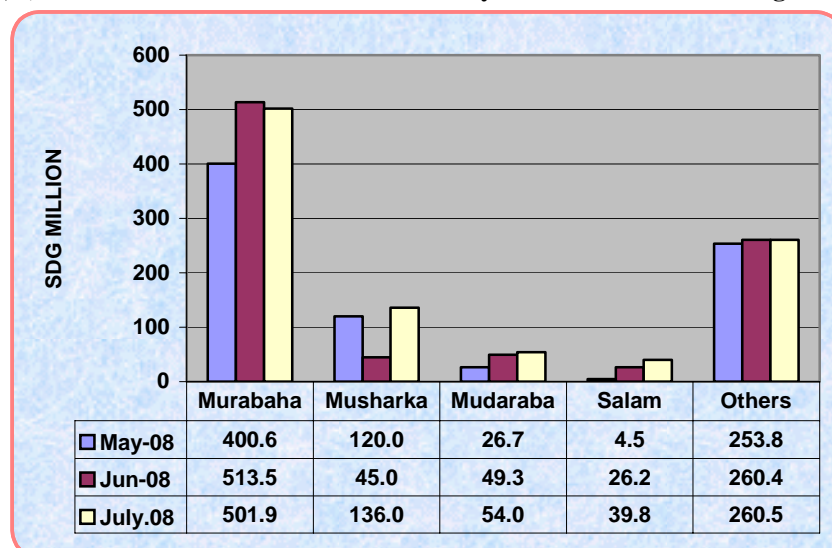
(SDG million)

Particulars	31/07/2008		31/08/2008	
Deposits	Local	Foreign	Local	Foreign
Current	6,122.4	1,297.7	6,230.8	1,230.4
Saving	1,139.2	11.8	1,134.7	15.6
Investment	5,265.9	1,098.8	5,239.9	1,192.2
Margin on L/Cs - L/Gs	98.8	691.4	83.0	645.3
Others	89.9	4.1	95.5	150.6
Total	12,716.2	3,103.8	12,783.9	3,234.1
	15,820.0		16,018.0	

* Primary data. Include resident & non resident deposits.

(4) Banks Finance during (1-31/08/2008)

- (A) Murabaha weighted average profit margin 11.7% and Musharaka weighted average share 28.9%.
 (B) Murabaha profit margins ranged between 8.0% (*Byblos Bank*) & 18.0% (*Export Dev. Bank*).
 (C) Musharaka shares ranged between 10.0% (*Al-shamal & Exports Dev. bank*) & 75% (*Baraka Bank*).
 (D) Flow of Commercial Banks Finance by Modes of Finance during



(May 2008– July 2008)



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

(July 2008)

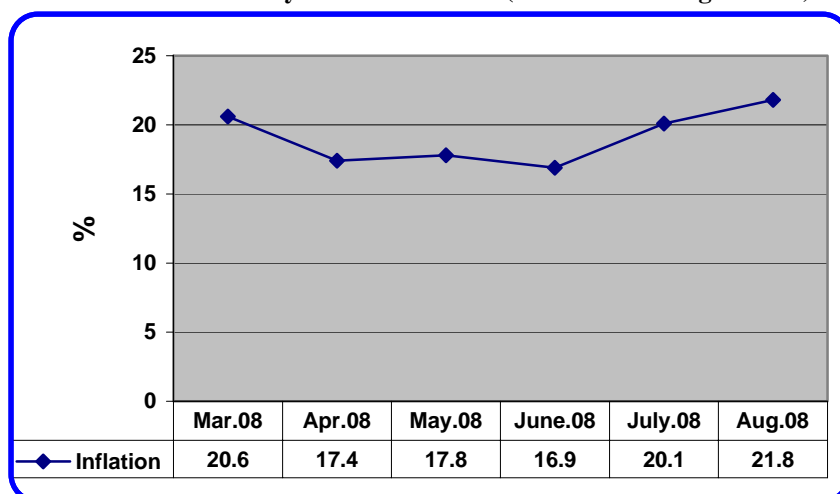
(SDG million)

Sectors	Flow	Percentage %	Stock	Percentage %
Agriculture	94.1	9.5	1,143.2	9.9
Industry	148.7	15.0	1,225.5	10.6
Local Trade	145.4	14.6	2,139.7	18.4
Exports	51.3	5.2	383.1	3.3
Imports	95.2	9.6	1,469.3	12.7
Transport and Storage	62.1	6.3	1,087.2	9.4
Others	395.4	39.8	4,137.5	35.7
Total	992.2	100.0	11,585.5	100.0

(5) Inflation Rate :

Inflation rate increased from 20.1% by the end of July 2008 to 26.2% by the end of August 2008.

The Inflation rates by the end of month (March.2008–August.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 31 August 2008.

(A) Central Bank of Sudan

(SDG)

Buying Rate	3.2355
Selling Rate	3.2517

(B) Commercial Banks and Exchange Bureaus

(SDG)

Rates Particulars	Buying Rate		Selling Rate		Most Prevalent Rate	
	Higher	Lower	Higher	Lower	Buying	Selling
Commercial Banks	3.2567	3.0228	3.2793	3.0502	3.2300	3.2592
Exchange Bureaus	3.2647	3.000	3.5170	3.0120	3.2000	3.2120

- Export Development Bank registered the highest selling rates and Al Saudi Sudanese Bank registered the highest buying rate, whereas Al Tadamon Islamic Bank registered the lowest buying and selling rates.
- Lari Abu Dhabi Exchange Bureaus registered the highest selling and buying rates, whereas Juba Trust Exchange Bureaus registered the lowest selling and buying rates.

(7) The Foreign Exchange Dealing Room

(EUR Million)

Period	Purchases	Sales
01/08/2008 - 31/08/2008	8.29	315.92

*The largest seller during the period was Almushreq (EUR 4.4 million, 53% of the total purchases). □

*The second largest seller during the period was the Blue Nile (EUR 1.0 million, 12% of the total purchases). □

*The largest buyer during the period was Islamic Cooperative Development Bank (EUR 36.4 million, 12% of the total sales).

*The second largest buyer during the period was Omdurman National Bank (EUR 26.06 million, 8% of the total sales).

Summary of Foreign Exchange Dealing Room 2007/2008

(EUR Million)

Period Particulars	1/1-31/ 8/2007	1/1-31/ 8/2008	Change	Percentage %
Purchases □	489.6	71.6	(418.0)	(85) %
Sales □	2,705.2	2,302.4	(402.8)	(15) %
Net position □	2,215.6	2,380.8	15.2	1%

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

(US\$ Million)

Period Particular	Q3 2007	Q4 2007	Q1♦ 2008	Q2♦ 2008
A. Current A/C(1+2)	(295.49)	(670.95)	440.32	483.53
1. Trade Balance (Fob)	670.29	623.11	1,445.69	1,720.60
2. Service, Income and Transfers Account	(965.78)	(1,294.06)	(1,005.37)	(1,237.07)
B. Financial A/C	701.26	478.95	114.11	150.51
C. Errors and Omissions	(292.94)	474.75	(641.69)	367.51
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)
Certificates Position at beginning of period	6,205,093.00	3,102,546.50
Issued certificates	2,245,856.00	1,122,928.00
Liquidated certificates	-	-
Position as at end of period	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)
Certificates Position at beginning of period	228,800	228,800
Certificates Sold during the period (+)	50,000	50,000
Certificates purchased during the period (-)	114,000	114,000
Position as at end of period	164,800	164,800

Source: Sudan Financial Services Company

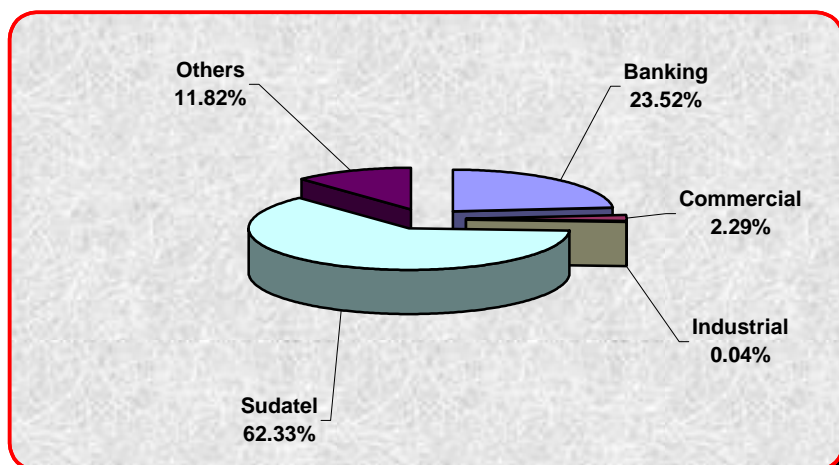
(c) Khartoum Stock Exchange Market Transactions During (1-31/08/ 2008)

Transactions took place on shares of 23 companies in the banking, commercial ,Industrial, Sudatel and other sectors, in addition to shares of 13 Investment funds.

(1)Trading in Shares

Sector	No. Of Shares	Dealing value (SDG Thousands)	Percentage %	No. Of contracts
Banking	2,699,671	8,604.80	23.52	101
Commercial	53,304	838.10	2.29	15
Industrial	17,104	13.51	0.04	14
Sudatel	6,325,008	22,805.79	62.33	159
Others	1,645,332	4,326.83	11.82	23
Total	10,740,419	36,589.03	100.0	312

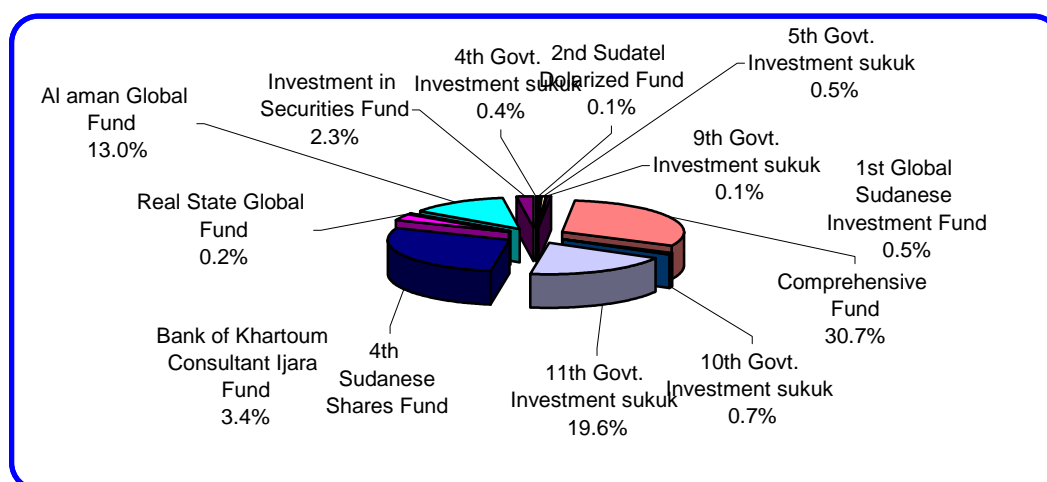
Trading in Shares



(2) Trading in Investment Funds (Sukuk)

Certificates	No. of Shares	Dealing Value (SDG Thousands)	Percentage %	No. of contracts
4 th Govt. Investment sukuk	139	13.9	0.4	2
2 nd Sudatel Dolarized Fund	236	5.2	0.1	6
5 th Govt. Investment sukuk	174	17.4	0.5	3
9 th Govt. Investment sukuk	20	2.0	0.1	1
1 st Global Sudanese Investment Fund	1,567	15.8	0.5	4
Comprehensive Fund	109,000	1,090.0	30.7	3
10 th Govt. Investment sukuk	255	25.5	0.7	2
11 th Govt. Investment sukuk	6,900	694.8	19.6	1
4 th Sudanese Shares Fund	101,233	1,013.3	28.5	4
Bank of Khartoum Consultant Ijara Fund	12,150	121.6	3.4	2
Real State Global Fund	63	6.4	0.2	2
Al aman Global Fund	46,002	462.3	13.0	4
Investment in Securities Fund	8000	80.5	2.3	3
Total	285,739	3,548.7	100.0	37

Trading in Investment Funds



(10) Central Bank of Sudan circulars:

The General Admin. of policies & research and statistics has issued the following circulars:
 Within the framework of the continues reviewing of the regulations that organize the foreign exchange operations ,the circular No. (6 / 2008) dated 19/08/2008 was issued, which included some modifications concerning the foreign special account resticted by local currency,In addition to the export and import regulations.

Moreover ,The department issued the circular dated 19/8/2008 permitting exchange bureau companies to deal with a foreign correspondents directly without the involvement of the CBOS ,they have only to send a copy of the confirming document to the departments of policies , research and statistics