

# Market Monitor

The Weekly Newsletter of The INVESTMENT BANKING UNIT of the Animal Resources Bank  
Issue No001

19<sup>th</sup> May 2005.

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1. For first time in its history, **SUDAN AIRWAYS**, recently introduced a weekly flight to Bamako.
2. The **AMERICAN DEPUTY SECRETARY of STATE** visited Sudan during the period 14 to 15 April. At the same time, the Government of Sudan permanently removed restrictions on the movements of American diplomats.
3. **EXCHANGE RATES-** as at 19May 2005, the following were the Bank of Sudan Foreign Exchange Rates against the Sudanese Dinar.

<b>Currencies</b>	<b>Buying</b>	<b>Selling</b>
US Dollar	248.85	250.09
Euro	319.82	321.62
British Pound	469.21	471.67

4. Did you know that **SUDAN ELECTRICITY CORPORATION** has managed to increase its generating capacity from 550mw to 728mw over the past two years. This is set rise even further when the 2,500mw Merowe hydroelectricity project on the Nile is completed. With the 300mw Kajbar hydro scheme also under development and Sudan's first independent power producer (IPP) in production, SEC could become one of the biggest power exporters in Africa
5. Sudan Airways recently inaugurated a big-ticket sales centre considered to be the biggest in Africa and Middle East. The Airline's Commercial Director during the inauguration ceremony announced that the company is restructuring its infrastructure, ground equipment and chartered flights. The Company will soo receive its fifth aircraft, although he did reveal from where. He said that Air Bus has cancelled all the debts owed by Sudan Airways estimated to be USD 45 million.
6. Sudanese Emirates Bank floated a total 28,5 shares on 15<sup>th</sup> May 2005, which constitute 25% of its paid capital. Many Islamic banks have participated in the capital of the bank and these include: Dubai Islamic Bank, Development Islamic Bank, Sharja Islamic Bank and Abu Dahbi Islamic Bank. The target capital amount would be USD 200 million. The bank is opening its doors to the public on 25<sup>th</sup> May 2005.

7. The Ambassador of Sudan in Malaysia called upon Malaysian businessmen to export Halal Meat from Sudan to fill the gap for meat and products in Malaysia and promised to exempt all exports from Taxes and facilitate exports procedures.
8. UN Secretary General Kofi Annan and the African Union Secretary General will head the donors conference intended to be held in Addis Ababa on 26<sup>th</sup> May, 2005 to discuss financial support for the peace keeping forces in Darfour District in Sudan.
9. The Central Bank of Sudan announced new procedures to commercial banks to facilitate the importation of trucks to relieve transportation constraints. The Central Bank will confirm L/Cs opened by commercial banks to import trucks, as long as the commercial banks take securities necessary to cover all risks.
10. MZK Company (Afra super markets) is floating 4800000 shares for new investors, share price is SD1000
11. A steering committee of high level headed by the President Omer Al Bashier has been set up recently to support Sudan Railways rehabilitation and find solutions for any obstacles facing S.R. It was clear that the rise in prices of cement and sugar and other commodities was due to shortage of transporting capacities in the country.
12. Construction companies association, Khartoum State and other authorities have announced the need for the prompt solution for the shortage of cement supplies in the country by increasing quantities of imported cement and improve transportation vessels. The country `s requirements of cement is 2.5 million tons /year, only 0.5 million tons are manufactured locally.
13. Oil reserves in the Sudan have been estimated in January 2004 to be between 5-6 billion barrels. The reserves of natural gas amount to 5 trillion cubic feet. Oil production in Sudan will be 500,000 barrells per day by August 2005.
14. The new Khartoum International Airport will be built in Omdurman (located 45 Km south Omdurman). The Minister of Aviation announced that the existing Khartoum airport will be offered for sale for interested investors, there are some investors who are willing to pay in advance. He also declared that the Ministry of finance will secure finance of the new airport.
15. An agreement between Sudan, Arab league and African Union has been signed to arrange for the African Arab Trade Fair to be held in Khartoum between 23, Nov 2005 to 1<sup>st</sup> Dec 2005.