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# QUARTERLY BULLETIN

FIRST QUARTER 2023/24  
FISCAL YEAR SERIES

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NATIONAL BANK  
OF ETHIOPIA

# National Bank of Ethiopia (Central Bank)



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**NATIONAL BANK OF ETHIOPIA**  
**Quarterly Bulletin**

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**Volume 40, No. 1**  
**First Quarter 2023/24**  
**Fiscal Year Series**

**Addis Ababa**  
**2024**

# **National Bank of Ethiopia Quarterly Bulletin**

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## Ethiopia: Macroeconomic and Social Indicators

Indicators	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)	(2015)
<b>1. Country Profile</b>								
Land Area (total, In Sq.Km)	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million
Arable Land (% of total area)	NA	12.00	13	14.2	14.32	14.41	16.2	16.2
Agricultural Irrigated Land (% of total/Agricultural area)	NA	NA	4.0	4.0	4.7	5	6%	6.20%
Population Density (person per sq.km)*	101.00	104.00	106	109	112	115	123	127
<b>2. Social Indicators</b>								
Population total, in millions (Mid-Year population)	91.2	93.4	95.5	97.6	99.75	101.9	104.1	105.7
(o/w Urban Population, in %)	19.9	20.3	21	22.8	22.8	22.8	22.8	28.2
Working Age Population (In Millions)								
<i>Urban</i>	12.2	12.8	12	13.13	14.03	15.01	16.04	31.1
<i>Rural</i>	39.7	40.8	42	43.06	44.28	45.8	46.6	40.4
<i>Total</i>	52.0	53.6	56	56.19	58.31	60.81	62.64	61.7
Age Dependency Ratio	75.0	75	69	69	69	69	69	62
Life Expectancy at Birth (Male - Female)	60.2-64.2	60.2-64.2	62.4-66.6	62.4-66.6	62.4-66.7	65.5	65.5	65.5
Crude Birth Rate	30.3:1000	30.3:1000	27:1000	27:1000	27:1001	27:1002	27:1003	27:1000
Crude Death Rate	7.2:1000	7.2:1000	6	6	6	6:03	6.00	6.30
Natural Rate of Population Increase (In %)	2.31	2.31	2	2	2	2	2	2:07
Total Fertility Rate	3.94chil:W	3.94chil:W	3.5chil:W	3.5chil:W	3.5chil:W	4.6chil:W	4.6chil:W	4.1
People : Hospital Beds	2850:1	2980:1	3617:1	1,312	2750	2720	2900	3225: 1 bed
People : Physician <sup>1</sup>	14045:1	22766:1	26635:1	10,521:1	9977:1	8448:1	7576	5737
People : Nurse <sup>1</sup>	1999:1	1194:1	1780:1	1620:1	1705	1473	1415	983
Infant Mortality Rate	62.4:1000	62.4:1000	53.3:1000	53.3:1000	43.3:1000	47:1001	47:1000	34:1000
Access to Safe Water (In %)								
<i>Country Level</i>	61.0	66.0	71	76	79.3	58.5	58.76	67.1
<i>Urban Population</i>	52.5	55.0	60	66	66.5	62.95	71.97	75.7
<i>Rural Population</i>	63.1	68.0	74	79	82.7	57.26	59.76	64.5
Student-Teacher Ratio								
<i>Primary (1-8)</i>	46:1	43.00	43	39	39	34.8	34.6	36.4
<i>Secondary (9-12)</i>	26.5:1	43.00	43	22.5	24	27.4	27.7	26.6
<i>Technical &amp; Vocational</i>	12.6:1	11.00	26	13.3	13.3	1:11	1:11	1:18
Student-School Ratio								NA
<i>Primary (1-8)</i>	573:1	580.00	567	628	528	512.7	526.6	517.6
<i>Secondary (9-12)</i>	767.2:1	754.00	741	568	940	1017	1063	1009.6
<i>Technical &amp; Vocational</i>	523:1	329.00	318	246.8:1	246.6:1	177	158	151.5

Continued....

Indicators	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)	(2015)
<b>3. Macroeconomic Indicators</b>								
<b>3.1. Real sector Development<sup>2</sup></b>								
GDP at Current Market Price (In Mn. Birr)	1,568,097.45	1,832,553.7	2,202,373	2,696,223.0	3,374,747	4341387.1	6,157,538	8,722,308
Nominal GDP Growth Rate (In %)	17.7	16.9	20.2	22.4	25.5	28.6	41.8	42.4
Average Marginal Exchange Rate (Birr per USD)	21.1	22.4	26.1	28.1	31.3	39.0	48.57	53.283
GDP at Current Market Price (In Mn. USD)	74,296.6	81,760.4	84,355.6	95,951.0	107,673	111271.2	126,783	163,698
Nominal GDP per Capita (In USD)	814.6	875.8	883.3	983.1	1,080	1091.8	1,218	1,549
Real GDP per Capita (In Birr)	8,864.0	18,257.5	19,205	20,360.2	21,144.7	21,863.35	22,542.21	22,798,071.26
Real GDP per Capita Growth Rate (In %)	3.4	8.0	5	6	4	3.4	3.1	101035.0
GDP Deflator (% change)	9.5	6.7	12.5	13.2	18.2	21.8	34.7	32.9
Real GDP at constant basic price (In Mn. Birr)	1,449,397.5	1,596,481.6	1,719,491	1,874,689.3	1,989,587.7	2,114,238.3	2,248,571.6	2,439,478,100.7
Real GDP at constant market price (In Mn. Birr)	1,568,097.5	1,717,127.2	1,834,066	1,987,157.5	2,109,180.1	2,228,170.1	2,346,644.1	2,409,921,417.8
Real GDP Growth Rate (In %)	8.0	10.1	7.7	9.0	6.1	6.3	6.1	7.2
Agriculture & Allied Activities(In Billion Birr)	544.1	580.4	600.9	623.8	650.3	686.4	728.4	774.0
Industrial Sector (In Billion Birr)	343.9	413.8	464	526.2	576.9	618.8	649.2	694.2
Service Sector(In Billion Birr)	575.9	619.3	674	745.7	786.8	836.2	899.8	971.3
<i>Agriculture &amp; Allied Activities (% of GDP)</i>	37.5	36.4	34.9	33.3	32.7	32.5	32.4	32.1
<i>Industrial Sector (% of GDP)</i>	23.7	25.9	27.0	28.1	29.0	29.3	28.9	28.8
<i>Service Sector (% of GDP)</i>	39.7	38.8	39.2	39.8	39.5	39.6	40	40.3
Private Consumption Expenditure	1,042,264.6	1,219,365.9	1,441,581.1	1,848,070.0	2,360,896	3,134,994	4,764,429	6882737.9
Government Consumption Expenditure	174,598.8	203,607.9	225,523.2	247,362.0	307,769	383,565	453,263	551106.6
Investment	585,665.0	704,596.0	751,626.2	948,866.0	1,037,685	1,216,585	1,560,325	1,933,863
Exports	122,500.8	139,830.1	184,282.1	213,437.0	239,229	329,634	507,692	575,062
Imports	424,749.9	430,233.2	502,112.9	561,512.0	571,230	723,391	1,128,171	1,220,461
Resource Balance	(302,249.0)	(290,403.0)	(317,831.0)	(348,075.0)	-329,096	-394,236	-620,479	-645,400
<i>Gross Private Consumption (% of GDP)</i>	66.5	66.5	65.5	68.5	69.96	72	77.4	78.9
<i>Gross Government Consumption (% of GDP)</i>	11.1	11.1	10.2	9.2	9.1	8.84	7.4	6.3
<i>Gross Domestic Fixed Investment (% of GDP)</i>	37.3	38.4	34.1	35.2	30.7	28.02	25.3	22.2
Resource Balance (% of GDP)	(19.3)	(15.8)	(14.4)	(12.9)	(9.8)	-9.08	-10.1	-7.4
<b>3.2. Monetary Indicators</b>								
Narrow Money Supply (M1) (In Mn. Birr)	178,609.66	216,769.62	281,154.66	308,937.13	360,585.50	437,391.97	588,015.82	706,142.20
Broad Money Supply (M2) (In Mn. Birr)	445,266.25	573,384.05	740,572.88	886,752.53	1,037,646.33	1,348,266.15	1,715,310.03	2,170,848.37
Net Foreign Assets (In Mn. Birr)	21,524.19	38,034.79	39,376.20	14,506.19	(8,321.31)	(812.32)	(111,427.54)	(160,097.68)
Reserve Requirement (CBs)	21,745.43	28,278.91	36,385.76	44,861.74	51,952.51	67,732.37	119,022.55	150,325.15
Interest Rate (In %)								
<i>Minimum Deposit Rate</i>	5.00	5.00	7	7	7	7	7	7
<i>Lending Rate</i>	12.75	12.75	13.5	13.5	14.25	14.25	14.25	14.25
Total Net Domestic Credit (in mn. Birr)	490,230.35	631,092.73	784,621.73	963,699.91	1,176,926.45	1,481,844.43	1,930,621.80	2,444,435.50
<i>Government</i>	47,524.36	85,441.85	102,002.83	109,799.21	137,082.91	214,275.16	422,864.02	573,675.72
<i>Other Sectors</i>	442,705.99	545,650.89	682,618.90	853,900.70	1,039,843.53	1,267,569.27	1,507,757.78	1,870,759.78



Continued....

Indicators	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)	(2015)
<b>3.3. Inflation (CPI growth rate)<sup>3</sup></b>								
Country Level								
-General inflation	9.7	7.4	14.60	12.60	19.90	20.20	33.80	32.60
-Food inflation	11.2	7.2	13.40	13.10	23.30	23.20	40.30	31.70
-Non-Food inflation (core inflation)	8.1	7.5	15.80	11.90	15.80	16.40	25.15	33.90
Addis Ababa								
-General inflation	10.3	2.3	16.5	14.6	18.8	19.5	29.8	37.3
-Food inflation	16.6	1.2	8.7	15	25.9	26.2	36.6	35.5
-Non-Food inflation (core inflation)	5.8	3.2	22.6	14	13.9	14.4	24.1	39.0
<b>3.4. External Trade(In Mn.USD)</b>								
Export of goods & services	6077.3	6257.2	7095.9	7694.9	7715.7	8498.9	10457.7	10855.8
Import of goods & services	20552.1	19714.0	19707.4	20704.8	18828.3	19177.0	23845.0	23394.5
Net trade in goods & services	-14474.7	-13456.9	-12611.4	-13009.9	-11112.6	-10678.0	-13387.3	-12538.6
Current account balance including official transfers	-6655.1	-6543.2	-5285.0	-4948.0	-4401.9	-3190.7	-5145.1	-4637.4
Capital account balance	6554.1	6885.3	6184.6	4822.4	4326.5	3785.8	2723.7	3504.9
Overall balance of payments	-830.9	658.6	-201.6	-941.6	-833.4	298.7	-2149.8	-752.0
<b>3.5. Government Finance (In Mn. Birr<sup>4</sup>)</b>								
Total Revenue (including grants)	243,671.6	269,105.9	287,562.1	344,936.5	394,965.8	478,888.1	566,753.6	717,586.7
Total Revenue (excluding grants)	230,657.3	256,629.0	269,648.2	311,317.4	354,312.8	444,582.6	540,060.5	685,459.1
o/w Tax-Revenue	189,717.2	210,135.9	235,229.5	268,457.4	311,476.5	388,763.5	477,770.3	593,232.1
Tax-Revenue as % of GDP	14.7	14.0	12.3	11.6	10.5	10.2	8.8	7.9
Total Expenditures	272,930.1	329,286.8	354,205.3	413,105.7	480,143.2	599,006.7	779,099.0	938,771.6
Current Expenditures	131,902.8	176,703.0	210,470.2	238,156.6	275,967.0	363,596.9	517,043.4	582,854.6
Capital Expenditures	141,027.3	152,583.8	143,735.1	174,949.1	204,176.1	235,409.7	262,055.7	355,917.0
Equity Contribution (Sinking Fund)								
Special Programs	-	-	-	-	-	-	-	-
Total Expenditures as % of GDP	17.4	18.0	16.1	15.4	14.2	13.8	12.7	10.8
Current Surplus/Deficit	111,768.8	92,402.9	77,091.9	106,779.9	118,998.8	115,291.2	49,710.3	134,732.1
Overall Budget Deficit (including grants)	(29,258.5)	(60,180.9)	(66,643.2)	(68,169.2)	(85,177.4)	(120,118.5)	(212,345.4)	(221,184.9)
Deficit as % of GDP	(1.9)	(3.3)	(3.0)	(2.5)	(2.5)	(2.8)	(3.4)	(2.6)
Overall Budget Deficit (excluding grants)	(42,272.8)	(72,657.8)	(84,557.1)	(101,788.3)	(125,830.4)	(154,424.0)	(239,038.5)	(253,312.4)
Deficit as % of GDP	(2.7)	(4.0)	(3.8)	(3.8)	(3.7)	(3.6)	(3.9)	(2.9)
<b>3.6. Exchange Rate (Birr/ USD)</b>								
Inter-Bank Forex Market Rate <sup>5</sup>								
* Period weighted Average	21.1059	22.4137	26.1082	28.0543	31.3427	39.0163	48.5673	53.2830
* End period	21.8004	23.1081	27.2621	28.9109	34.9822	43.6910	51.9938	54.5943

Continued....

Indicators	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)	(2015)
<b>3.7. Treasury Bill Market (In Min .Birr)</b>								
T-Bills Demanded (Total)	161,575.24	225,321.24	323,991.24	422,633.54	242,155.09	284,783.55	599,478.63	595,231.34
T-Bills Sold	161,475.24	225,321.24	323,991.24	422,633.54	242,155.09	238,799.55	582,268.63	576,081.34
Average Weighted Yield (in %)	1.438	1.424	1.420	1.741	4.808	7.970	9.459	9.70
T-Bills Outstanding by holder	57,252.56	73,271.56	111,213.56	138,054.36	23,724.00	116,559.95	317,169.59	341,869.53
<i>Banks</i>	-	-	-	650.00	5,604.00	52,040.00	195,432.29	146,568.05
<i>Non-Banks</i>	57,252.56	73,271.56	111,213.56	137,404.36	18,120.00	64,519.95	121,737.30	195,301.48
<b>3.8. Inter Bank Money Market Rate<sup>5</sup></b>								
<b>3.9. Financial Institutions</b>								
Number of Commercial Banks	17.00	17.00	17.00	17.00	17.00	18.00	30.00	31.00
<i>(o/w Private banks)</i>	16.00	16.00	16.00	16.00	16.00	17.00	28.00	29.00
Number of Bank Branches	3,301.00	4,257.00	4,757.00	5,564.00	6,511.00	7,344.00	8,944.00	11,281.00
Population : Bank Branch	27,932.00	22,164.00	20,286.50	17,732.20	15,702.00	13,921.00	11,516.00	9,514.00
Number of Insurance Companies	17.00	17.00	17.00	17.00	18.00	18.00	18.00	18.00
<i>(o/w Private Insurance Companies)</i>	16.00	16.00	16.00	16.00	17.00	17.00	17.00	17.00
Number of Insurance Branches	426	492.00	532.00	568.00	605.00	635.00	690.00	741.00
Population : Insurance Branch	216,443.00	191,772.00	181,396.00	173,848.00	168,983.00	160,629.92	149,272.50	144,846.00
Number of Development Banks	1.00	1.00	1	1	1	1	1	1
Number of Development Bank Branches	110	110.00	107	107	93	82	83	83
Number of Micro-financial Institutions	35.00	35.00	38	38	39	39	43	47

Source : Ministries of Agriculture, Finance and Economic Development, Health, and Education, National Bank of Ethiopia, Central Statistical Authority, ... etc

Note:-

\*population is estimated using component method after 2006/2007

1. Excluding manpower out side the Ministry of Health.

2. The GDP data series is revised on basis of 2015/16 =100 base year

3. Inflation data is calculated using the new base year (December 2016=100)

4. Figures for government finance are preliminary estimates from 1999/00 onwards.

5. Inter-bank money market was first introduced in Aug.1998 and Inter-bank forex market started as of September 1998, and the daily trasactions introduced beginning from october 24, 2001.

\*Mid year population was obtained from MoFED

## I. OVERVIEW

### 1.1. International Economic Developments

Global economic growth was moderating in the first quarter of 2023/24. The slowdown in economic activity is particularly pronounced in the services sector, while manufacturing activity remains subdued. The global composite output Purchasing Managers' Index (PMI) (excluding the euro area) declined in first quarter but remained above the neutral threshold.

In the United States, recent data on household spending and services activity suggest GDP growth remain strong in the first quarter of 2023/24.

In the United Kingdom, Monthly real GDP increased by 0.2 percent in August, following a 0.6 percent decline in July, while the latest PMI indicators point to continued weak economic growth.

In Japan, economic growth is set to moderate in the first quarter. The latest PMI indicators signal some loss of momentum in the services sector, which is likely to worsen

the persistent softness in manufacturing activity. These indicators also suggest that the divergence between sectors is narrowing.

In China, GDP growth for the first quarter was stronger than expected at 1.3 percent quarter on quarter. In addition, activity data for September point to a two speed economy in terms of growth drivers: while the contraction in property investment continued to intensify in the first quarter, activity outside the real estate sector remained more robust.

Headline inflation across the member countries of the Organisation for Economic Co-operation and Development (OECD) remains on a downward trajectory, but developments in commodity prices are slowing the pace of disinflation. Annual headline inflation across OECD member countries (excluding Türkiye) slightly increased to 4.5 percent in August, from 4.4 percent in July, owing to lower negative contribution from energy prices.

## **1.2. Macroeconomic Developments in Ethiopia**

### **1.2.1. Inflation**

Headline inflation in Ethiopia remained at 7.7 percent during the 1<sup>st</sup> quarter of 2023/24 similar to that of the previous quarter; but slowed down from the 10.0 percent inflation recorded last year same quarter. The slowdown in annual inflation

was on account of the 1.1 and 1.2 percentage point decline in food & non-alcoholic beverages and non-food inflations, which had 4.7 and 2.9 percent, respectively, contribution to the headline inflation registered in the review quarter.

### **1.2.2. Monetary Developments**

Broad money supply (M<sub>2</sub>) stood at Birr 2.21 trillion at the end of the first quarter of 2023/24 reflecting a 22.8 percent annual growth mainly due to a 23.9 percent expansion in domestic credit, offsetting the

76.7 percent contraction in external asset (net) and 22.9 percent in other items (net). Meanwhile, net claims on government and credit to non-government sector grew by 37.5 and 20.0 percent, respectively.

During the review period, reserve money reached Birr 443.3 billion, indicating 18.4 percent annual increment and 7.4 percent quarterly decline. The latter slowdown in reserve money growth signifies the implementation of tight monetary policy.

### 1.2.3. Interest Rate

Average savings deposit rate remained unchanged at 8.0 percent and weighted average time deposit rate at 7.6 percent throughout the quarter. Similarly, average lending rate stood at 14.3 percent. On the other hand, the weighted average yield on

The money multiplier, measured by the ratio of broad money to reserve money, increased to 5.0 from 4.8 indicating that more money has been created by commercial banks rather than NBE.

T-bills for the quarter was 9.76 percent. Thus, considering the 28.3 percent headline inflation in real interest rates on deposit, lending and the T-bills yield remained negative during the review quarter.

### 1.2.4. Financial Sector Developments

#### a) Banks

The number of banks in Ethiopia reached 32, of which 30 were private and 2 state owned. These banks opened 283 new bank branches during the review quarter, thereby increasing the total number of bank branches to 11,564. As a result, the ratio of population to bank branch stood at 9,281.5<sup>1</sup>. Of the total bank branches, 31.1 percent were located in Addis Ababa.

Meanwhile, total capital of the banking system reached Birr 253.1 billion of which

private banks accounted for 64.3 percent and state owned banks (Commercial Bank of Ethiopia and Development Bank of Ethiopia) 35.7 percent.

The banking sector disbursed Birr 102.5 billion in new loans during the review quarter, indicating 20.8 percent year-on-year decline. Of the total new loans disbursed, the share of state owned banks was 42.6 percent while that of private banks stood at 57.4 percent.

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<sup>1</sup> Total population is 107,331,000 as CSA Estimation for 2023

The major beneficiaries of the fresh loans were agriculture (Birr 26.3 billion or 25.6 percent), international trade (Birr 15.5 Billion or 15.1 percent), domestic trade (Birr 15 billion or 14.6 percent), manufacturing (Birr 14.4 billion or 14 percent), consumer and staff loans (Birr 13.7 Billion or 13.4 percent) and building and construction (Birr 6.8 billion or 6.7 percent).

In the meantime, the banking system collected Birr 104.3 billion in loans, showing a 13.5 percent annual growth. Of

#### **b) Insurance Sector**

The number of insurance companies remained at 18, of which 17 were private and 1 state owned. Their branches increased to 762 from 703 a year ago. Of the total branches, about 56.8 percent

#### **c) Microfinance Institutions**

During the review quarter, the number of Micro finance institutions (MFIs) remained at 47 and they mobilized about Birr 24.2 billion in saving deposit which showed a 26.8 percent annual growth. Their total credit also increased by 23.8 percent to Birr 32.9 billion while their capital exhibited a 49.6 percent growth

the total loan collection, 56 percent was collected by private banks and 44 percent by state owned banks.

Total outstanding credit of the banking system (including corporate bond) went up by 19.9 percent to reach Birr 1.98 trillion compared to last year same period. About 99.7 percent of the total outstanding credit of private banks was claims on cooperatives and private enterprises.

were located in Addis Ababa. The total capital of insurance companies increased to Birr 18 billion from 14 billion last year, of which private insurance companies accounted for 78.2 percent.

and amounted to Birr 11 billion. All in all, MFIs are playing a growing role in providing access to financial services, poverty reduction and wealth creation among low income groups and micro and small-scale enterprises both in rural and urban areas.

## 1.2.5. External Sector and Foreign Exchange Developments

### a) External Sector Development

Total receipts from commodity export declined by 16.7 percent over last year same quarter and reached USD 813.9 million. This poor performance was attributed to lower revenues from coffee (16.8 percent), oilseeds (40.6 percent), flower (33.0 percent), chat (46.5 percent), meat & meat products (37.3 percent), textile & textile products (9.1 percent) and other exports (50.0 percent). On the other hand, export receipts from pulses (112.6 percent), gold (17.9 percent), leather & leather products (3.9 percent), fruit & vegetables (15.1 percent), live-animals (84.4 percent) and electricity (9.4 percent) showed better performance.

Total merchandise imports amounted to USD 4.1 billion during the review quarter, which was 9.3 percent lower than last year same quarter on account of lower import values of consumer goods and fuel, while import values of capital goods, semi-finished goods, raw materials and miscellaneous goods tended to grow.

Similarly, transfer receipts decreased by 19.6 percent and amounted to USD 1.4 billion due to 23.5 percent slowdown in

private transfers despite a rise in official transfers to USD 229.5 million from USD 208 million a year ago.

Likewise, total transfer payments decreased from USD 82.4 million to USD 17.2 million due to a decline in official and private transfer payments.

Thus, current account balance (including official transfers) narrowed from a deficit of USD 1.6 billion to USD 1.4 billion as a result of higher net services surplus and official transfers coupled with a 7.3 percent decline in trade deficit.

Capital account recorded USD 516.8 million in surplus which was 13.9 percent lower than that of last year mainly owing to lower net surplus in official long term capital (57.8 percent), private long term capital (61.2 percent) and foreign direct investment (15.5 percent).

As a result, the overall balance of payments recorded USD 942.6 million in deficit compared to USD 114.3 million deficit a year ago.

## **b) Exchange Rate Development**

Weighted average official exchange rate of the Birr in the inter-bank forex market stood at Birr 54.9259/USD in the first quarter of 2023/24, implying a 5.0 percent annual depreciation. Accordingly, the real effective exchange rate index (REERI) showed a 1.9 percent, depreciation as a result of slowdown in

domestic inflation despite the appreciation of Birr against Ethiopia's main trading partners' currencies. On the other hand, the NEERI appreciated by 16.6 percent during the review period due to weakening of trading partner's currencies against the US dollar.

### **1.2.6. Federal Government Fiscal Operations**

During the first quarter of 2023/24, the total revenue and grants of the Federal government stood at Birr 100.0 billion, depicting a 2.2 percent annual growth. Likewise, its expenditure rose 10.7 percent to Birr 141.3 billion during the review quarter. Hence, the overall fiscal balance (including grants) showed a Birr 41.2 billion deficit in the review period.



## II. ENERGY PRODUCTION AND PROCESSING

### 2.1. Imported Petroleum Products

The volume of petroleum products imported during the first quarter of 2023/24 amounted to 912.4 million metric tons, depicting a 5.9 percent annual and 9.1 percent quarterly decline. The annual decline in the volume of petroleum products import was attributed mainly to the decrease in gas

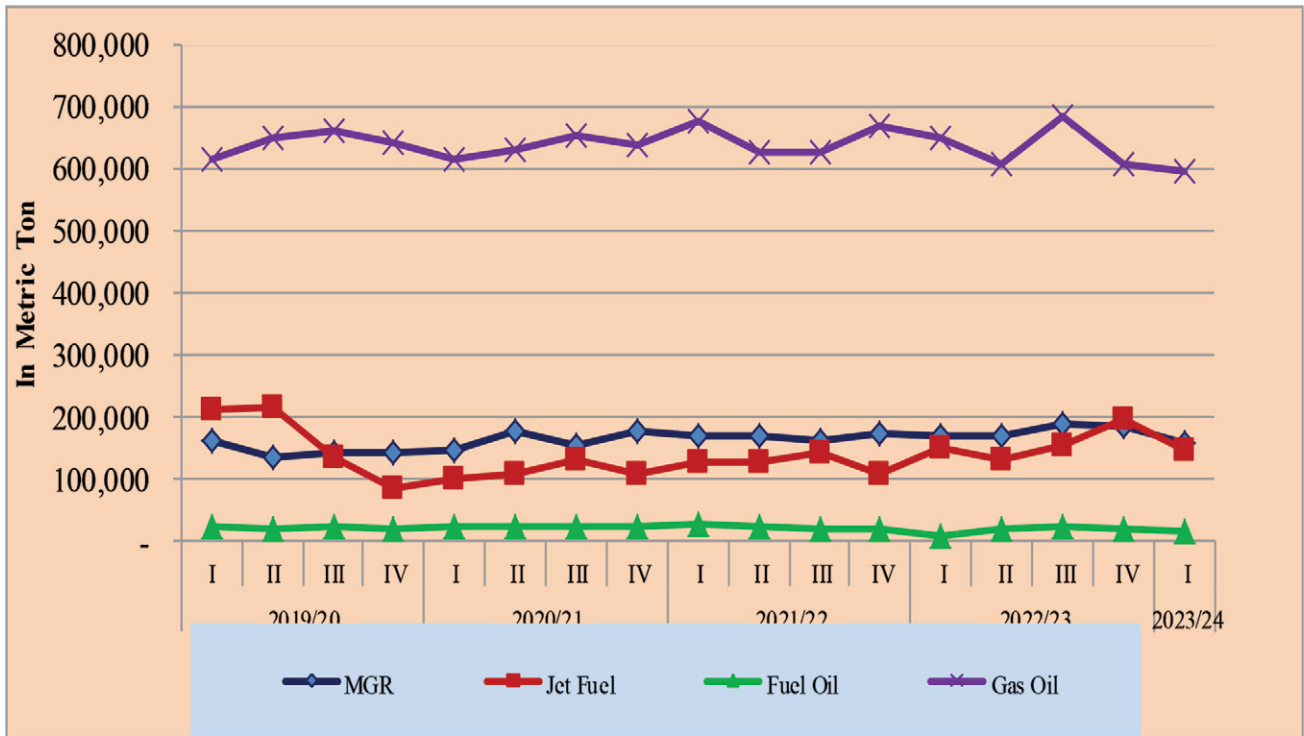
oil import (8.2 percent), regular gasoline (6.8 percent) and jet fuel (0.8 percent) while fuel oil import grew 135.4 percent.

Gas oil accounted for 65.3 percent of the total volume of petroleum product imports, followed by regular gasoline (17 percent), jet fuel (16 percent) and fuel oil (1.7 percent) (Table 2.1).

**Table 2.1: Volume of Petroleum Products Imported (In Metric Tons)**

Petroleum Products	2022/23				2023/24		Percentage Change	
	Qtr. I		Qtr. IV		Qtr. I		C/A	C/B
	A	Share %	B	Share %	C	Share %		
Regular Gasoline (MGR)	166,296.6	17.2	183,697.6	18.3	154,992.4	17.0	-6.8	-15.6
Jet Fuel	147,176.4	15.2	194,451.4	19.4	145,961.7	16.0	-0.8	-24.9
Fuel Oil	6,500.0	0.7	19,329.7	1.9	15,300.0	1.7	135.4	-20.8
Gas Oil (ADO)	649,322.3	67.0	606,270.1	60.4	596,183.3	65.3	-8.2	-1.7
<b>Total</b>	<b>969,295.3</b>	<b>100</b>	<b>1,003,748.8</b>	<b>100</b>	<b>912,437.4</b>	<b>100</b>	<b>-5.9</b>	<b>-9.1</b>

Source: Ethiopian Petroleum Enterprise

**Fig.2.1: Trends in the Volume of Petroleum Products Imported**

Source: Ethiopian Petroleum Enterprise

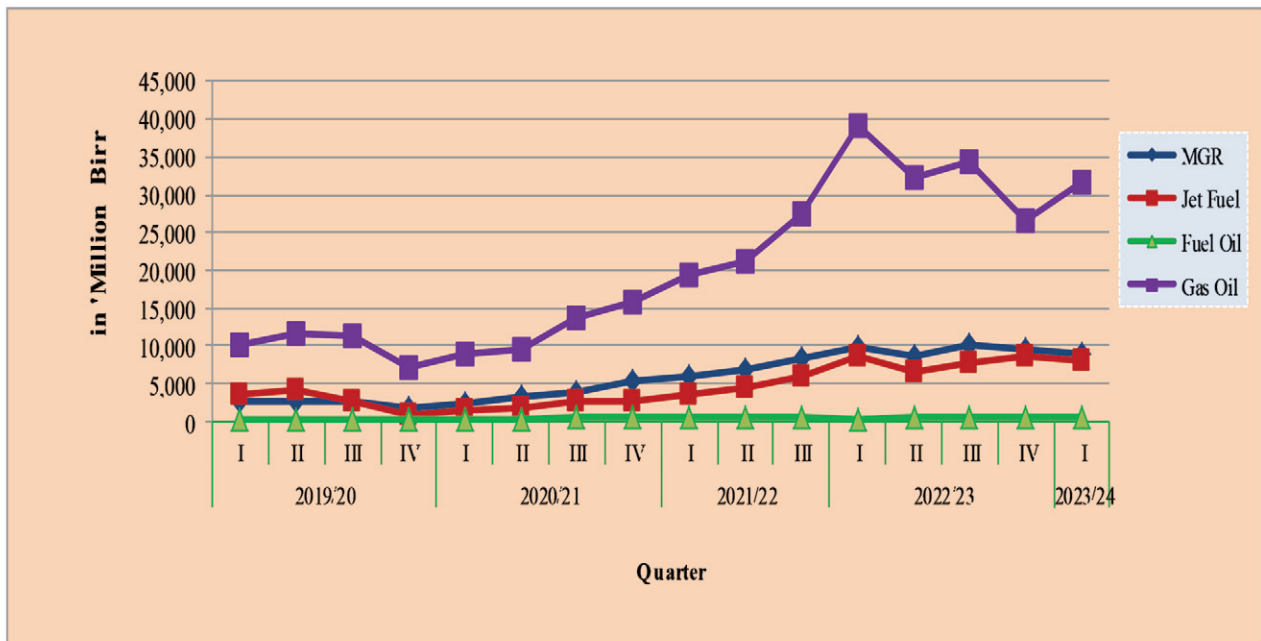
Likewise, the total import bill of these petroleum products depicted a 14.8 percent annual decrease to Birr 49 billion mainly due to lower volume of imports and slowdown in international oil prices.

Compared with the preceding quarter, however, the value of petroleum products rose 7.7 percent mainly due to increase in gas oil price (18.2 percent) despite the decline in the values of other petroleum products (Table 2.2).

**Table 2.2: Value of Petroleum Products Imported (In '000 Birr)**

Petroleum Products	2022/23				2023/24		Percentage Change	
	Qtr. I		Qtr. IV		Qtr. I		C/A	C/B
	A	Share %	B	Share %	C	Share %		
Regular Gasoline (MGR)	9,680,016.7	16.8	9,475,995.5	20.8	8,908,906.4	18.2	-8.0	-6.0
Jet Fuel	8,704,887.6	15.1	8,759,110.5	19.2	8,038,817.6	16.4	-7.7	-8.2
Fuel Oil	197,694.0	0.3	615,288.8	1.4	555,946.5	1.1	181.2	-9.6
Gas Oil	38,999,140.6	67.7	26,678,574.0	58.6	31,533,265.6	64.3	-19.1	18.2
<b>Total</b>	<b>57,581,738.9</b>	<b>100</b>	<b>45,528,968.7</b>	<b>100</b>	<b>49,036,936.0</b>	<b>100</b>	<b>-14.8</b>	<b>7.7</b>

Source: Ethiopian Petroleum Enterprise

**Fig.2.2: Trends in the Value of Petroleum Products Imported**

Source: Ethiopian Petroleum Enterprise

Correspondingly, the average FOB prices of petroleum products declined by 11.4 percent on annual terms to USD 971.7 from USD 1,096.4 per metric ton owing to lower prices of gas oil (18.1

percent), jet fuel (15.9 percent) and regular gasoline (2.7 percent) (Table 2.3). On quarterly basis, however, the average FOB price showed a 20.2 percent increase.

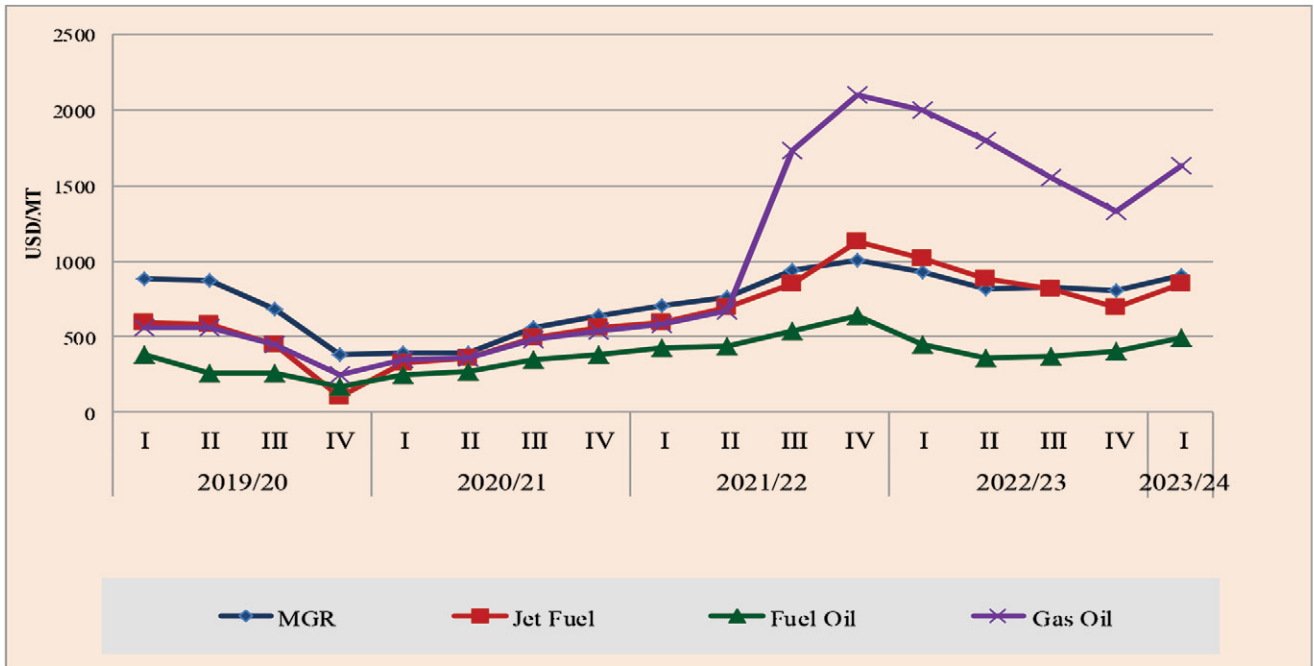
**Table 2.3: FOB Price of Petroleum Products Imported**

(USD/MT)

Petroleum Products	2022/23		2023/24	Percentage Change	
	Qtr. I	Qtr. IV	Qtr. I	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	927.9	805.4	902.8	-2.7	12.1
Jet Fuel	1,017.0	694.9	854.9	-15.9	23.0
Fuel Oil	444.5	406.4	493.7	11.1	21.5
Gas Oil (ADO)	1,996.4	1,325.9	1,635.5	-18.1	23.4
<b>Average</b>	<b>1,096.4</b>	<b>808.1</b>	<b>971.7</b>	<b>-11.4</b>	<b>20.2</b>
<b>Brent Crude Oil (USD/Barrel)</b>	<b>100.7</b>	<b>78.3</b>	<b>86.7</b>	<b>-14.0</b>	<b>10.7</b>

Source: Ethiopian Petroleum Enterprise

Fig.2.3: Trends in the FOB Price of Imported Petroleum Products



Source: Ethiopian Petroleum Enterprise

The average price of Brent crude oil, the point of reference for international oil price, declined by 14 percent during the review period and reached USD 86.7 per barrel compared with USD 100.7 per barrel a year ago.

The average retail price of fuel in Addis Ababa went up 5.1 percent to Birr 74.7 per

liter from Birr 71.1 per liter a year earlier. On quarterly basis, however, the retail prices of petroleum products dropped by 4.6 percent due to the decline in the price of all types of petroleum products except jet fuel which showed a 21.9 percent increment (Table 2.4).

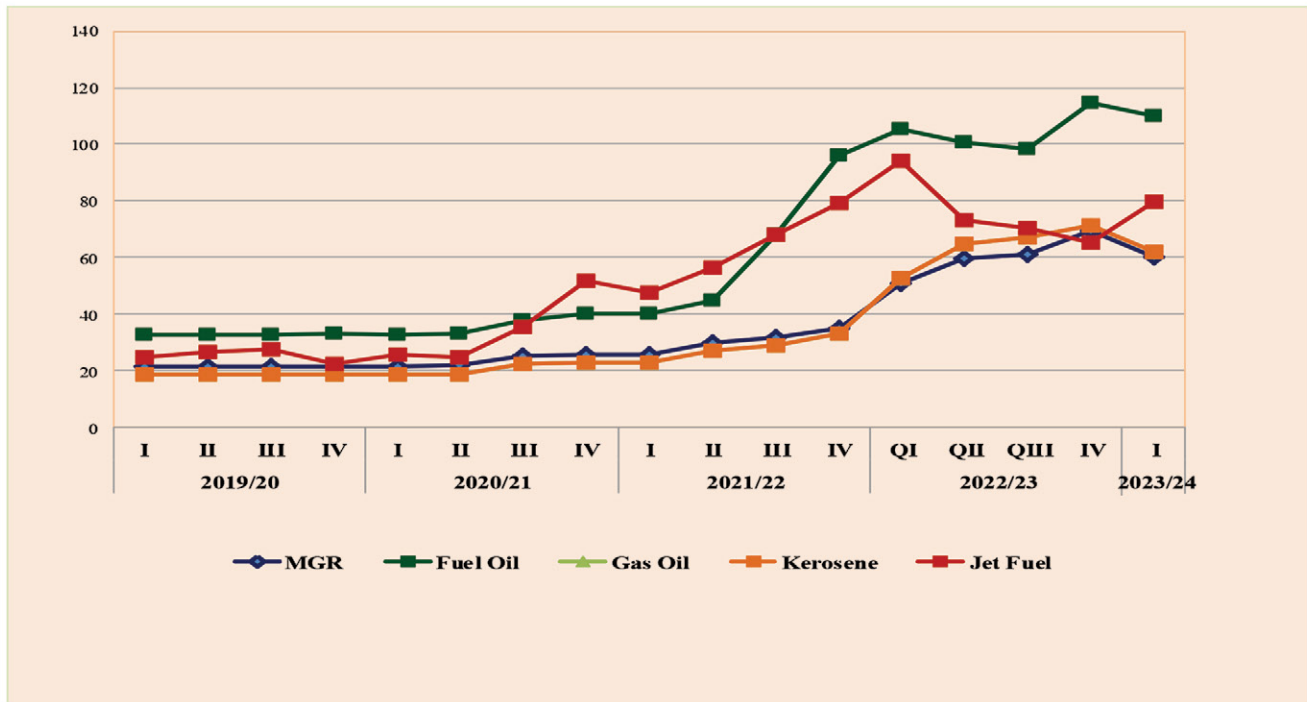
**Table 2.4: Addis Ababa Average Retail Prices of Fuel**

(Birr/Liter)

Petroleum Products	2022/23		2023/24	Percentage Change	
	Qtr. I	Qtr. IV	Qtr. I	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	50.9	69.5	60.2	18.3	-13.4
Fuel Oil	105.5	114.6	110.0	4.3	-4.0
Gas Oil (ADO)	52.6	71.2	61.9	17.6	-13.0
Kerosene	52.6	71.2	61.9	17.6	-13.0
Jet fuel	94.0	65.4	79.7	-15.2	21.9
<b>Average</b>	<b>71.1</b>	<b>78.4</b>	<b>74.7</b>	<b>5.1</b>	<b>-4.6</b>

Source: Ethiopian Petroleum Enterprise

Fig.2.4: Trends of Addis Ababa Average Retail Prices



Source: Ministry of Trade

## 2.2. Electric Power Generation

Total electric power generated during the first quarter of 2023/24 increased by 10 percent relative to last year same period and reached to 4.7 Billion KWH due to a 9.6 percent increase in hydropower and 12.6 percent in wind power (Table 2.5).

Of the total energy generated, hydropower constituted 97.1 percent and wind power 2.6 percent. Similarly, the total electric generation showed a 3.6 percent quarterly growth largely on account of higher production of hydropower (2.7 percent) and wind power (38.9 percent). Virtually all the electric power was generated

through inter connected system (ICS<sup>2</sup>) (Table 2.6).

<sup>2</sup> The generated power from different power stations stored in substations before distribution

**Table 2.5: Electricity Generation by Source** (In '000 of K.W.H)

Power Source	2022/23				2023/24		Percentage Change	
	Qtr. I		Qtr. IV		Qtr. I		C/A	C/B
	A	Share %	B	Share %	C	Share %		
Hydropower	4,143,972.0	97.4	4,422,600.7	98.0	4,542,707.2	97.1	9.6	2.7
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
Wind	108,538.9	2.6	87,988.6	1.9	122,199.4	2.6	12.6	38.9
Biomass	-	-	4,482.5	0.1	13,912.6	0.3	-	210.4
<b>Total</b>	<b>4,252,510.9</b>	<b>100.0</b>	<b>4,515,071.8</b>	<b>100</b>	<b>4,678,819.2</b>	<b>100</b>	<b>10.0</b>	<b>3.6</b>

Source: Ethiopian Electric Power Corporation (EEPCO)

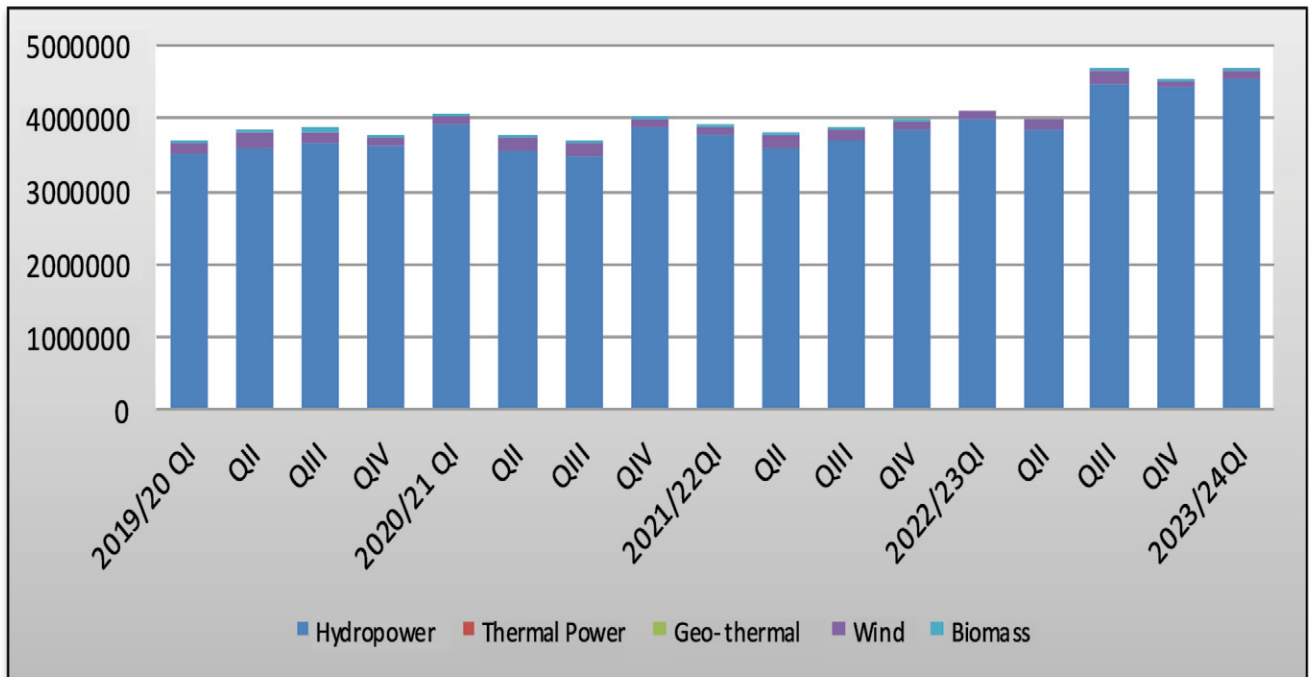
**Table 2.6: Generation of Electricity Power in the Interconnected System (ICS) and Self Contained System (SCS)** (In '000 of K.W.H)

System of Power Supply	2022/23				2023/24		Percentage Change	
	Qtr. I		Qtr. IV		Qtr. I		C/A	C/B
	A	Share (In %)	B	Share (In %)	C	Share (In %)		
<b>ICS</b>								
Hydro Power	4,143,972.0	97.4	4,422,600.7	98.0	4,542,707.2	97.1	9.6	2.7
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
Wind	108,538.9	2.6	87,988.6	1.9	122,199.4	2.6	12.6	38.9
Biomass	-	-	4,482.50	0.1	13,912.6	0.3	0	210.4
<b>Sub-Total</b>	<b>4,252,510.9</b>	<b>100.0</b>	<b>4,515,071.8</b>	<b>100.0</b>	<b>4,678,819.2</b>	<b>100.0</b>	<b>10.0</b>	<b>3.6</b>
<b>SCS</b>								
Hydro Power	-	-	-	-	-	-	-	-
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
wind	-	-	-	-	-	-	-	-
<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total</b>	<b>4,252,510.9</b>	<b>100.0</b>	<b>4,515,071.8</b>	<b>100.0</b>	<b>4,678,819.2</b>	<b>100.0</b>	<b>10.0</b>	<b>3.6</b>

Source: Ethiopian Electric Power



Fig.2.5: Volume of Electricity Production by Type (in '000 KWH)



Source: Ethiopian Electric Power Corporation (EEPCO)

### III. QUARTERLY PRICE DEVELOPMENTS

#### 3.1. Developments in National CPI

The first quarter of 2023/24 saw average headline inflation of 7.7 percent similar to that of the preceding quarter but it decreased from 10.0 percent recorded last year same quarter. This was attributed to a 0.1 percentage point increase in ‘food & non-alcoholic beverages’ and 0.14 percentage point decrease in non-food inflation.

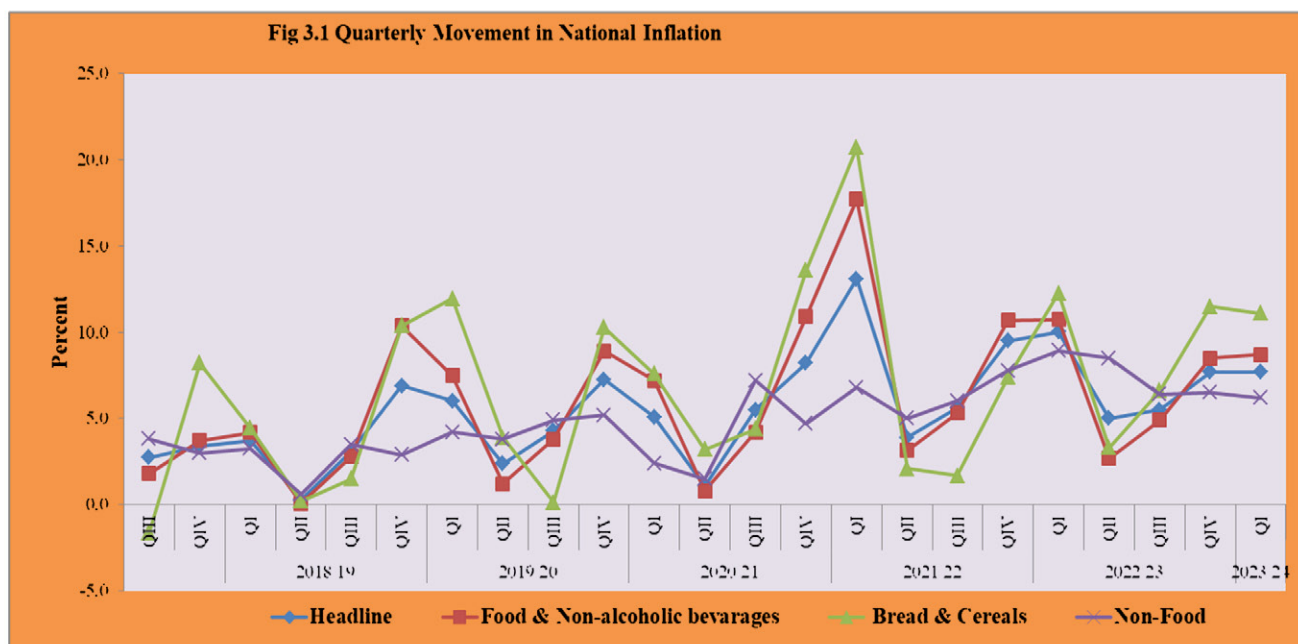
On the other hand, headline inflation decreased by 2.3 percentage points on annual basis on the account of 1.1 percentage point drop in food & non-alcoholic beverages and 1.2 percentage point decline in non-food inflation.

Food & non-alcoholic beverages inflation contributed 62.2 percent and non-food inflation 37.8 percent to the headline inflation recorded during the review quarter (Table 3.1 and Fig. 3.1).

Food & non-alcoholic beverages inflation rose to 8.7 percent from 8.5 percent in the preceding quarter owing to higher prices of oil & fat (12.3 percent), bread and cereals (11.1 percent), vegetables (9.5 percent), meat (7.2 percent) milk, cheese & egg (6.3 percent), non-alcoholic beverages (4.0 percent), sugar jam, honey & chocolate (3.3 percent), fruit (2.6 percent), and food products (1.8 percent) (Table 3.2).

Furthermore, quarterly non-food inflation went down to 6.2 percent from 6.5 percent in the preceding quarter (QIV) and from 8.9 percent a year ago.

The fall in quarterly non-food inflation was driven mainly by slowdown in the inflation rate of education (1.5 percent).



Source: Ethiopian Statistical Service(ESS)

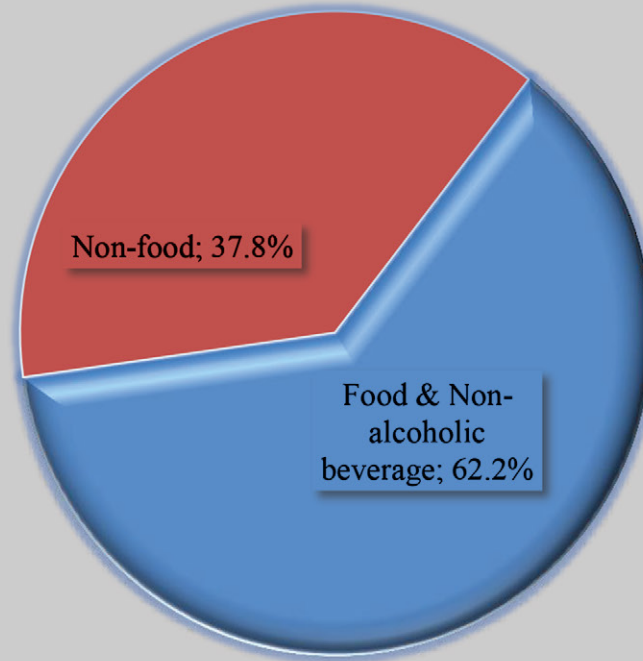
**Table 3.1: Quarterly National Inflation Rate**

(Dec.2016=100)

	Weights in %	2022/23		2023/24	Change in %age Points		Contributions in (%) to			
		QI	QIV	QI					QI-2023/24 National Inflation	
		A	B	C	C-A	C-B	Inflation Change over QI-2022/23	Inflation Change Over QIV-2022/23	Absolute	Relative
Headline	100	10.0	7.7	7.7	-2.3	0.0	-2.3	0.0	7.6	100
Food & Non alcoholic beverage	54	10.7	8.5	8.7	-2.0	0.2	-1.1	0.1	4.7	62.2
Non-food	46	8.9	6.5	6.2	-2.7	-0.3	-1.2	-0.14	2.9	37.8

Source: ESS and NBE Computation

Fig.3.2: Contribution of Food and Non-food Inflation to the Headline Inflation in 1<sup>st</sup> Quarter 2023/24



Source: NBE Computation

Table 3.2: Quarterly National Food & Non-alcoholic Beverages CPI Inflation (Dec.2016=100)

Items	Weights	2022/23		2023/24	Change in %age points		Contribution to	
		QI	QIV	QI	C-A	C-B	Food Inflation Change over QI-2022/23(%)	Food Inflation Change over QIV-2022/23(%)
		A	B	C				
Food and Non-alcoholic Beverages	0.54	10.7	8.5	8.7	-2.0	0.2	-1.1	0.1
Bread and Cereals	0.17	12.3	11.5	11.1	-1.2	-0.4	-0.2	-0.1
Meat	0.04	13.0	11.7	7.2	-5.9	-4.5	-0.2	-0.2
Fish and Sea food	0.00	54.7	-5.2	-11.6	-66.3	-6.4	0.0	0.0
Milk, cheese and egg	0.03	10.1	4.9	6.3	-3.8	1.4	-0.1	0.0
Oils &Fats	0.04	23.6	-2.1	12.3	-11.4	14.4	-0.5	0.6
Fruit	0.00	18.2	3.9	2.6	-15.7	-1.4	0.0	0.0
Vegetables	0.12	4.7	13.4	9.5	4.8	-4.0	0.6	-0.5
Sugar jam, honey, chocolate	0.01	10.1	13.2	3.3	-6.8	-9.9	-0.1	-0.1
Food products n.e.c	0.06	4.7	2.1	1.8	-2.9	-0.3	-0.2	0.0
Non-alcoholic beverages	0.05	12.0	0.3	4.0	-8.0	3.7	-0.4	0.2

Source: ESS and NBE Computation

**Table 3.3: Quarterly National Non-food CPI Inflations**

(Dec.2016=100)

Item	Weights	2022/23		2023/24	Change in		Contribution to	
		QI	QIV	QI	%age points		Non-food Inflation Change over QI-2022/23 (%)	Non-Food Inflation Change over QIV 2022/23 (%)
		A	B	C	C-A	C-B		
<b>Non-Food Inflation</b>	0.46	8.9	6.5	6.2	-2.7	-0.3	-1.3	-0.1
Alcoholic Beverages and tobacco	0.05	4.4	2.9	7.8	3.4	4.9	0.2	0.2
Clothing and Footwear	0.06	14.7	7.3	0.8	-13.9	-6.4	-0.8	-0.4
Housing, Water, Electricity, Gas and other Fuel	0.17	5.2	6.9	8.5	3.3	1.6	0.5	0.3
Furnishings, Household Equipment and Routine maintenance of houses	0.05	12.0	7.7	5.4	-6.6	-2.2	-0.3	-0.1
Health	0.01	3.9	12.3	12.6	8.7	0.3	0.1	0.0
Transport	0.02	18.6	4.9	2.4	-16.2	-2.5	-0.4	-0.1
Communication	0.02	2.9	4.0	21.0	18.1	17.0	0.4	0.3
Recreation and culture	0.00	11.6	-0.6	0.6	-11.0	1.2	0.0	0.0
Education	0.00	5.4	3.5	-1.5	-6.9	-5.0	0.0	0.0
Restaurant & hotel	0.05	11.0	7.7	6.0	-5.1	-1.7	-0.3	-0.1
Miscellaneous Goods	0.03	13.4	5.1	2.5	10.9	-2.6	-0.3	-0.1

Source: ESS and NBE Computation

### 3.2. Developments in Regional CPI

The regional average headline inflation increased to 8.0 percent in the first quarter of 2023/24 from 7.9 percent in the preceding quarter while it dropped from 10.9 percent registered in the last year of same quarter.

Benshangul Gumuz, Amhara, and Afar saw higher headline inflation than the regional average where the highest headline inflation

(19.0 percent) was registered in Benshangul Gumuz and the lowest (4.6 percent) in Harari region. Hence, the margin between the highest and lowest headline inflation was 14.4 percentage points. The deviation in the regional headline inflation from the average, as signified by standard deviation, increased to 4.2 percent from 2.5 percent in the

preceding quarter and 1.4 percent in the last year same quarter (Table 3.4).

The regional average food & non-alcoholic beverage inflation decreased to 9.8 percent in the first quarter from 10.0 percent a quarter earlier and from 12.9 percent a year ago.

Food & non-alcoholic beverages inflation in Benshangul Gumuz, Afar, and Amhara was higher than the regional average. The highest food & non-alcoholic beverage inflation was recorded in Benishangul Gumuz (26.2 percent) and the lowest in SNNP (3.8 percent), implying a 22.4 percentage point margin. Thus, the variation in food & non-alcoholic beverages inflation, measured by standard deviation, tended to increase both on quarterly and annual bases (Table 3.4).

On the other hand, the regional average non-food inflation has increased to 5.9 percent from 5.6 percent in the previous quarter and decreased from 8.6 percent in last year same quarter.

Benishangul Gumuz, Somali, SNNP, and Amhara recorded higher non-food inflation than the regional average non-food inflation rate. Non-food inflation was the highest in Benishangul Gumuz (10.7 percent) and the lowest in Gambella (1.3 percent), revealing a 9.4 percentage point margin. The variation in

regional non-food inflation, measured by the standard deviation, decreased to 2.9 percent from 3.5 percent in the preceding quarter (QIV) and increased from 2.2 percent of last year's same quarter.

Table 3.4: Quarterly Regional General, Food &amp; non-alcoholic beverages and Non-food Inflation

Regions	2022/23						2023/24			Annual Change			Quarterly Change		
	QI			QIV			QI			C-A			C-B		
	A			B			C			General			Food & Non-alcoholic beverages		
	General	Food & Non-alcoholic beverages	Non-food	General	Food & Non-alcoholic beverages	Non-food	General	Food & Non-alcoholic beverages	Non-food	General	Food & Non-alcoholic beverages	Non-food	General	Food & Non-alcoholic beverages	Non-food
SNNP	10.4	10.3	10.7	8.4	8.9	7.6	5.4	3.8	8.0	-	-6.5	-	-	-5.2	0.4
Harari	8.1	13.2	3.9	6.5	11.8	2.2	4.6	7.5	2.0	-	-5.7	-	-	-4.3	-0.2
Oromia	11.0	11.1	10.8	8.8	10.2	6.6	7.1	8.2	5.3	-	-2.9	-	-	-2.0	-1.3
Gambella	10.8	11.7	9.4	6.5	8.6	3.0	6.1	8.8	1.3	-	-3.0	-	-	0.1	-1.6
Addis Ababa	10.5	11.1	9.9	12.2	14.8	9.9	6.6	7.7	5.6	-	-3.4	4.3	-	-7.1	-4.3
Dire Dawa	13.4	15.8	10.8	8.3	12.4	4.2	5.3	6.3	4.3	-	-9.5	-	-	-6.1	0.1
Benshangul Gumuz	10.5	12.6	7.8	5.6	8.6	2.4	19.0	26.2	10.7	8.6	13.6	2.9	13.	17.6	8.3
Somali	12.4	16.0	7.4	3.2	4.9	1.1	7.6	7.2	8.1	-	-8.8	0.7	4.4	2.3	7.1
Afar	11.7	13.6	9.0	10.5	10.0	11.2	9.0	11.3	5.9	-	-2.3	-	-	1.3	-5.3
Amhara	10.6	13.8	6.5	8.6	9.3	7.7	9.7	11.1	7.8	-	-2.6	1.3	1.1	1.9	0.1
Regions Average	10.9	12.9	8.6	7.9	10.0	5.6	8.0	9.8	5.9						
Standard deviation	1.4	1.9	2.2	2.5	2.7	3.5	4.2	6.2	2.9						
Coefficient of variation	0.1	0.2	0.3	0.3	0.3	0.6	0.5	0.6	0.5						

Source: ESS and NBE Computation

## IV. MONETARY DEVELOPMENTS

### 4.1. Money Supply and Credit

Broad money supply (M<sub>2</sub>) stood at Birr 2.21 trillion at the end of the first quarter of 2023/24 reflecting a 22.8 percent annual growth (Table 4.1) mainly due to a 23.9 percent expansion in domestic credit, offsetting 76.7 percent and 22.9 percent contraction in external asset (net) and other

item (net), respectively. Meanwhile, net claims on government grew by 37.5 percent and credit to non-government sector by 20.0 percent.

**Table 4.1: Factors Influencing Broad Money**

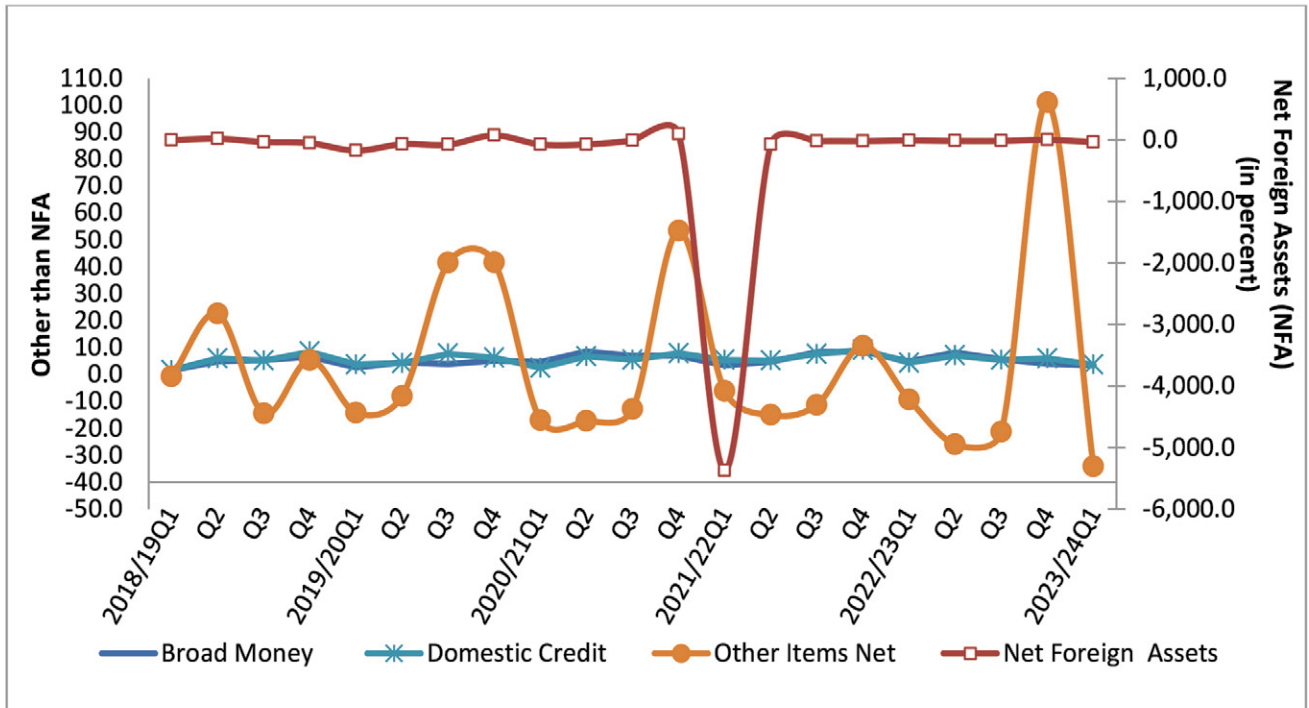
*(In Millions of Birr)*

Particulars	QI	QIV	QI	Percentage Change		Contributions of Each Component to Broad Money growth
	(Sep. 22)	(June. 23)	(Sep. 23)			
	A	B	C	C/A	C/B	Annual
1. External Assets (net)	(120,771.8)	(160,097.7)	(213,430.1)	(76.7)	(33.3)	(22.6)
2. Domestic Credit	2,014,526.3	2,444,435.5	2,496,465.5	23.9	2.1	117.3
. Claims on Central Gov't (net)	451,522.0	585,441.9	620,885.7	37.5	6.1	41.2
. Claims on Non-Central Gov't	1,563,004.4	1,858,993.6	1,875,579.9	20.0	0.9	76.1
. Financial Institutions	44,822.7	44,822.7	44,822.7	0.0	0.0	0.0
. Others	1,518,181.7	1,814,170.9	1,830,757.1	20.6	0.9	76.1
3. Other Items (net)	94,176.3	113,489.4	72,613.3	(22.9)	(36.0)	(5.2)
4. Broad Money (M <sub>2</sub> )	1,799,578.2	2,170,848.4	2,210,422.1	22.8	1.8	100.0

Source: Staff Computation, NBE

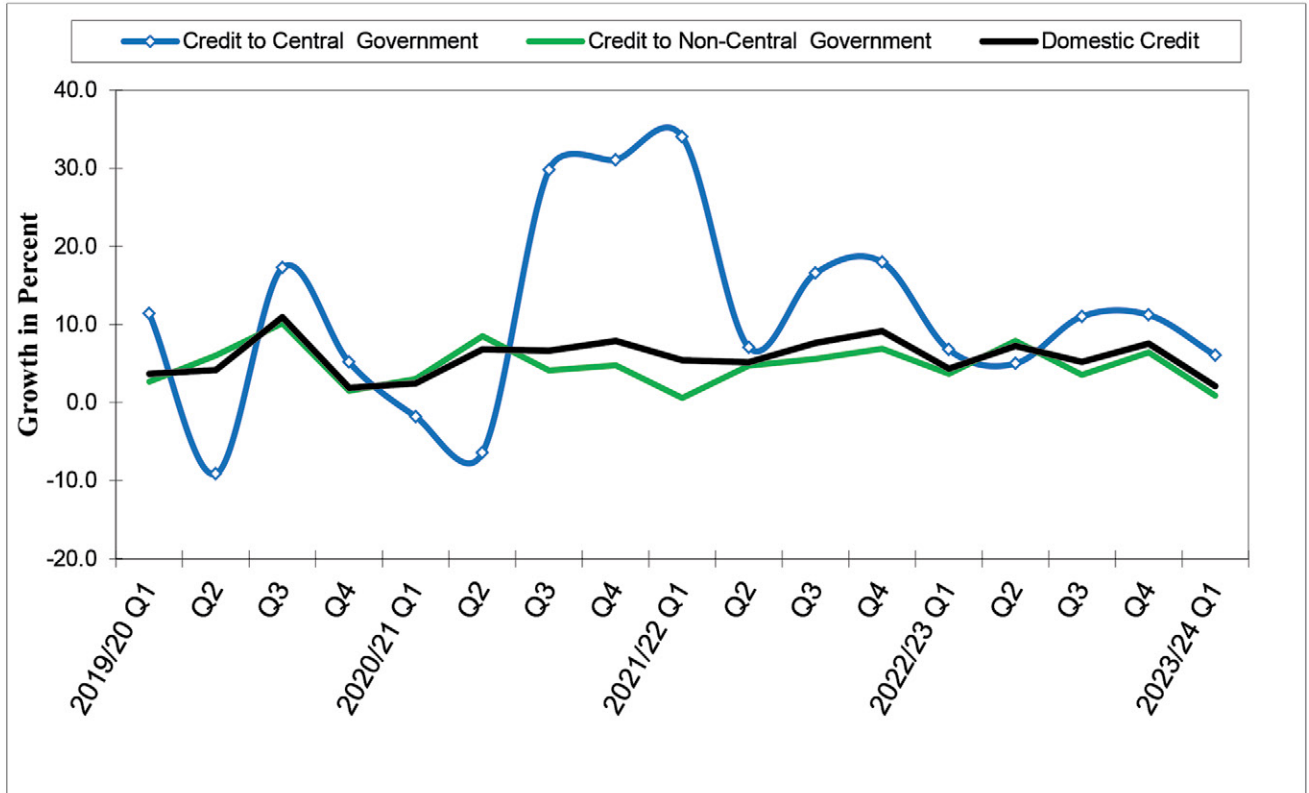


Fig.IV.1: Major Determinants of Monetary Expansion (Quarterly Growth in %)



Source: Staff Computation, NBE

Fig.IV.2: Composition of Domestic Credit (Quarterly Growth in %)



Source: Staff computation, NBE

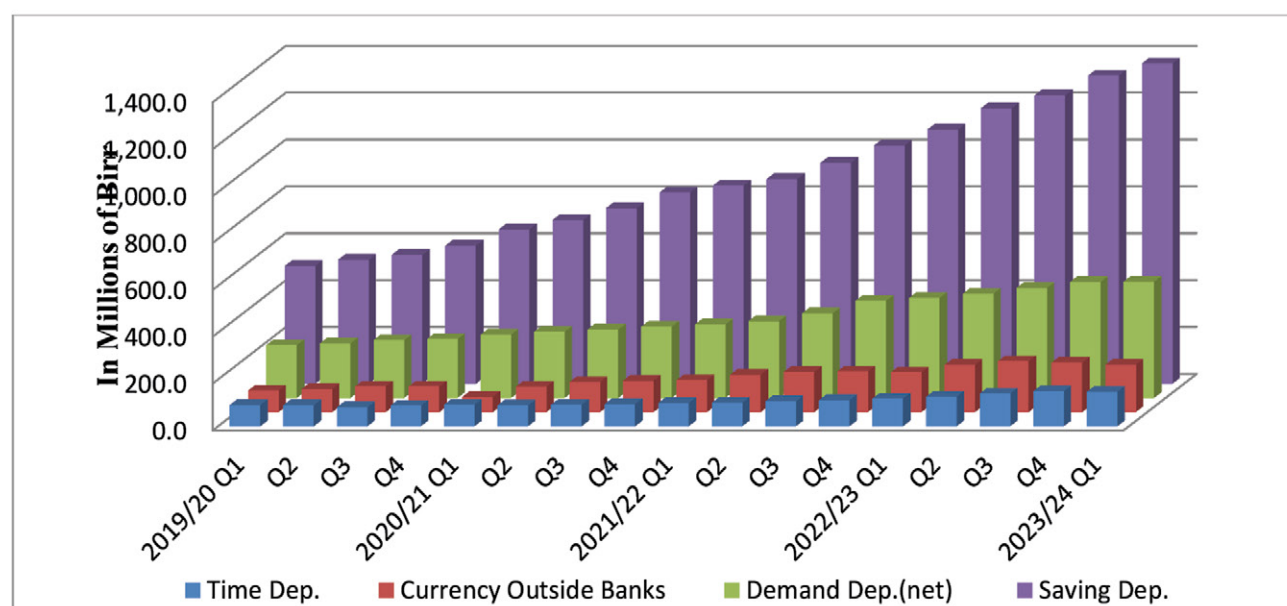
Component wise, quasi-money supply showed a 25.8 percent annual and 3.3 percent quarterly expansion. Similarly, narrow money supply exhibited a 16.8 percent annual increment and 1.3 percent quarterly decline.

The contribution of narrow money to broad money growth was 24.5 percent and that of quasi money 75.5 percent primarily due to significant increase in savings deposits (Table 4.2).

**Table 4.2: Components of Broad Money***(In millions of Birr, unless specified)*

Particulars	QI	QIV	QI	Percentage Change		Contributions of Each Component to Broad Money growth
	(Sep. 22)	(June. 23)	(Sep. 23)	C/A	C/B	Annual
	A	B	C			
<b>1. Narrow Money Supply</b>	<b>596,713.5</b>	<b>706,142.2</b>	<b>697,193.4</b>	<b>16.8</b>	<b>(1.3)</b>	<b>24.5</b>
. Currency outside banks	169,587.4	211,636.8	201,568.9	18.9	(4.8)	7.8
. Demand Deposits (net)	427,126.1	494,505.4	495,624.5	16.0	0.2	16.7
<b>2. Quasi-Money</b>	<b>1,202,864.7</b>	<b>1,464,706.2</b>	<b>1,513,228.7</b>	<b>25.8</b>	<b>3.3</b>	<b>75.5</b>
. Savings Deposits	1,084,674.4	1,315,260.4	1,366,264.3	26.0	3.9	68.5
. Time Deposits	118,190.3	149,445.8	146,964.4	24.3	(1.7)	7.0
<b>3. Broad Money Supply</b>	<b>1,799,578.2</b>	<b>2,170,848.4</b>	<b>2,210,422.1</b>	<b>22.8</b>	<b>1.8</b>	<b>100.0</b>

Source: Staff Computation, NBE

**Fig.IV.3: Composition of Monetary Stock (Value in Billions of Birr)**

Source: Staff Computation, NBE

## 4.2. Developments in Reserve Money and Monetary Ratio

Reserve money stood at Birr 443.3 billion indicating a 18.4 percent annual increment while its quarterly growth declined by 7.4 percent owing to tight monetary policy of the NBE adopted of the beginning of the current fiscal year (Table 4.3).

Money multiplier, which is measured by the ratio of broad money to reserve money, increased from 4.8 to 5.0 indicating that more money is being created relatively by commercial banks rather than by NBE.

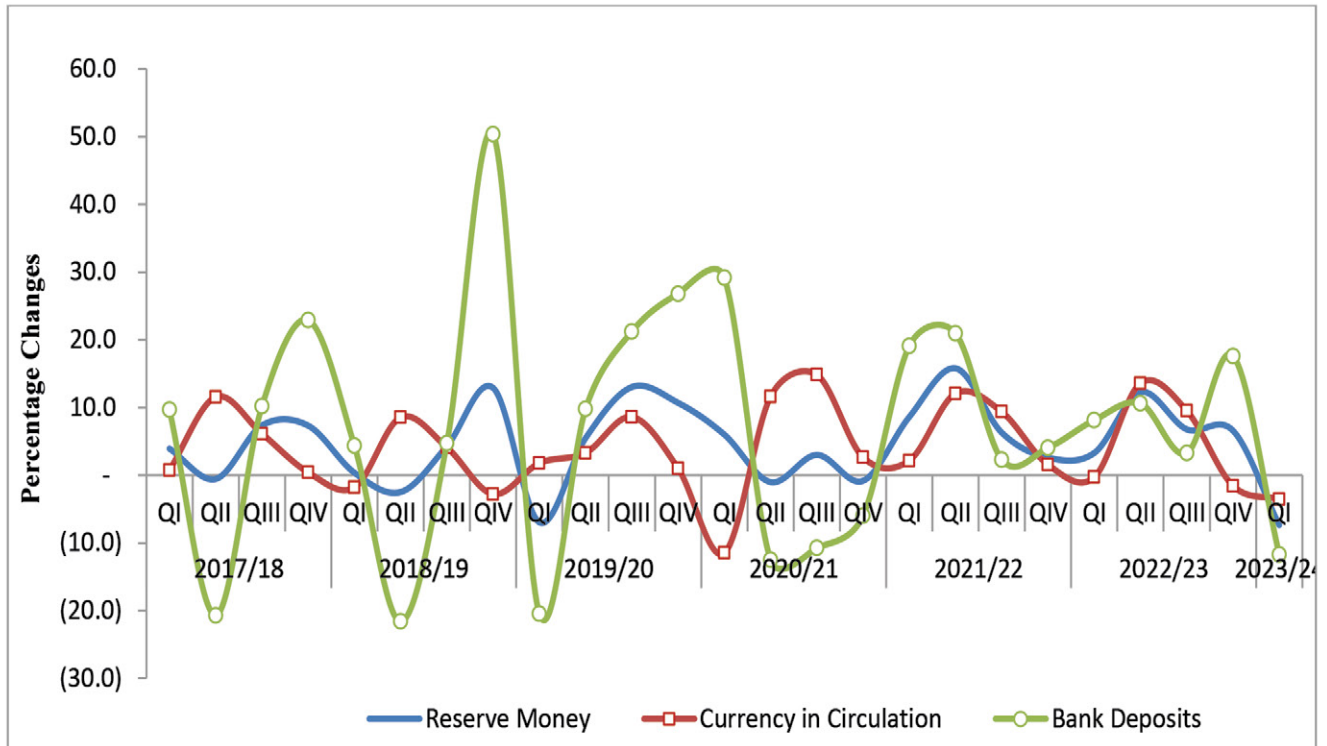
**Table 4.3: Monetary Aggregates and Ratios**

*(In millions of Birr unless otherwise indicated)*

Particulars	Qtr. I	Qtr. IV	Qtr. I	Percentage Change	
	(Sep. 22)	(Jun. 23)	(Sep. 23)		
	A	B	C	C/A	C/B
<b>1. Reserve Requirement (CB's)</b>	108,871.2	150,325.2	153,078.2	40.6	1.8
<b>2. Actual Reserve (CB's)</b>	169,741.7	221,943.4	199,893.0	17.8	(9.9)
<b>3. Excess Reserve (CB's)</b>	60,870.5	71,618.3	46,814.9	(23.1)	34.6
<b>4. Reserve Money</b>	<b>374,445.4</b>	<b>478,471.7</b>	<b>443,290.2</b>	<b>18.4</b>	<b>(7.4)</b>
. Currency in Circulation	207,614.8	254,316.1	245,315.1	18.2	(3.5)
. Banks deposits at NBE	166,830.6	224,155.7	197,975.0	18.7	(11.7)
<b>5. Money Multiplier (Ratio):</b>					
. Narrow Money to Reserve Money	1.6	1.5	1.6	(1.3)	6.6
. Broad Money to Reserve Money	4.8	4.5	5.0	3.8	9.9
<b>6. Other Monetary Ratios (%):</b>					
. Currency to Narrow Money	34.8	36.0	35.2	1.1	(2.3)
. Currency to Broad Money	11.5	11.7	11.1	(3.8)	(5.3)
. Narrow Money to Broad Money	33.2	32.5	31.5	(4.9)	(3.0)
. Quasi Money to Broad Money	66.8	67.5	68.5	2.4	1.5

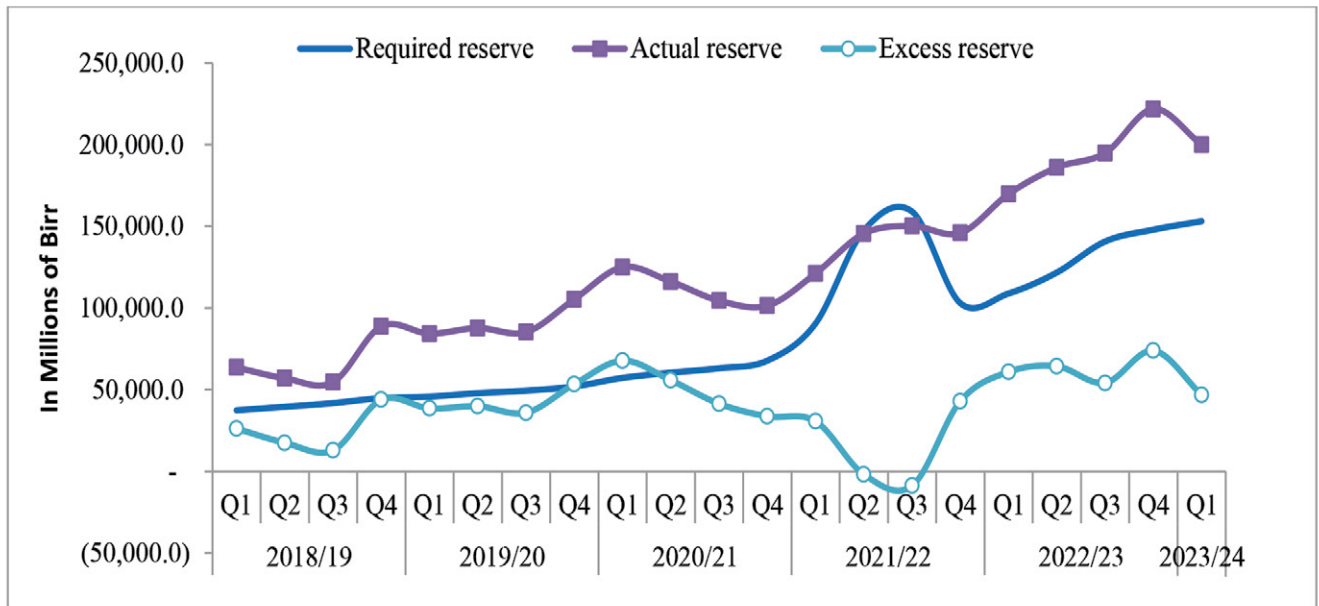
Source: Staff Computation, NBE

Fig.IV.4: Quarterly Growth of Reserve Money and Its Components



Source: Staff Computation NBE

Fig.IV.5: Monetary Aggregates (Value in Millions of Birr)



Source: Staff Computation NBE

### 4.3. Interest Rate Developments

Average savings deposit rate remained constant at 8.0 percent and lending rate at 14.3 percent while weighted average time deposit rate slightly declined to 7.6

percent. On the other hand, weighted average yield on T-bills for the quarter was 9.76 percent. Considering the 28.3 percent headline inflation in September 2023, real interest rates on deposit, lending and T-bills yield remained negative (Table 4.4).

Fig.IV.6: Interest Rate Structure of Commercial Banks

(In percent per annum)

Particulars	2022/23		2023/24	Percentage point Changes	
	Qtr. I	Qtr. IV	Qtr. I	Annual	Quarterly
<b>1. Savings Deposit Rate 1/</b>					
Minimum	7.00	7.00	7.00	-	-
Maximum	9.00	9.00	9.00	-	-
<b>Average Saving Rate</b>	<b>8.00</b>	<b>8.00</b>	<b>8.00</b>	-	-
<b>2. Time Deposits</b>					
Up to 1yr	7.66	7.57	7.55	(0.11)	(0.02)
1-2 years	7.71	7.61	7.60	(0.11)	(0.01)
Over 2 yrs	7.75	7.65	7.64	(0.11)	(0.01)
<b>Average Time Dep. Rate (Weighted)</b>	<b>7.71</b>	<b>7.61</b>	<b>7.60</b>	<b>(0.11)</b>	<b>(0.01)</b>
<b>3. Demand Deposit (Weighted)</b>	<b>0.042</b>	<b>0.047</b>	<b>0.052</b>	<b>0.01</b>	<b>0.01</b>
<b>4. Lending Rate 2/</b>					
Minimum	7.00	7.00	7.00	-	-
Maximum	21.50	21.50	21.50	-	-
<b>Average Lending Rate</b>	<b>14.25</b>	<b>14.25</b>	<b>14.25</b>	-	-
<b>5. T-bills Rate (Weighted)</b>	<b>9.64</b>	<b>9.71</b>	<b>9.76</b>	<b>0.12</b>	<b>0.05</b>
<b>6. GERD Bond Yield 3/</b>					
6.1 Maturity within 5 Years	7.50	7.50	7.50	-	-
6.1 Maturity above 5 Years	8.00	8.00	8.00	-	-
<b>7. Headline Inflation (Year-on-year)</b>	<b>30.7</b>	<b>29.3</b>	<b>28.3</b>	<b>(2.40)</b>	<b>(1.00)</b>
<b>8. Food Inflation (Year-on-year)</b>	<b>31.0</b>	<b>28.0</b>	<b>27.1</b>	<b>(3.90)</b>	<b>(0.90)</b>
<b>9. Core/non-food Inflation (Year-on-year)</b>	<b>30.1</b>	<b>31.4</b>	<b>30.0</b>	<b>(0.10)</b>	<b>(1.40)</b>

Source: NBE

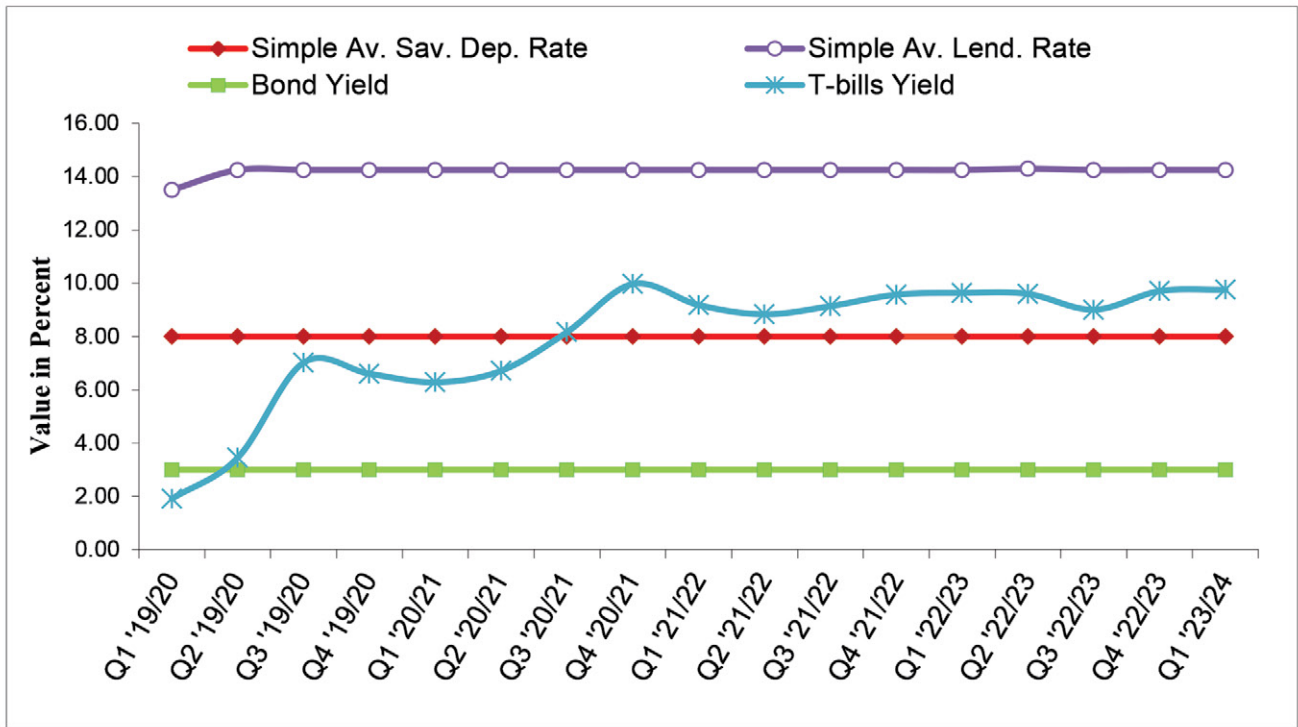
1/ Minimum interest rate on saving deposit is set by NBE, whereas the maximum indicates the highest rate some banks are paying voluntarily.

2/ NBE has no control on lending rates, hence the minimum & maximum rates presented here are market determined.

3/ GERD stands for Grand Ethiopian Renaissance Dam.

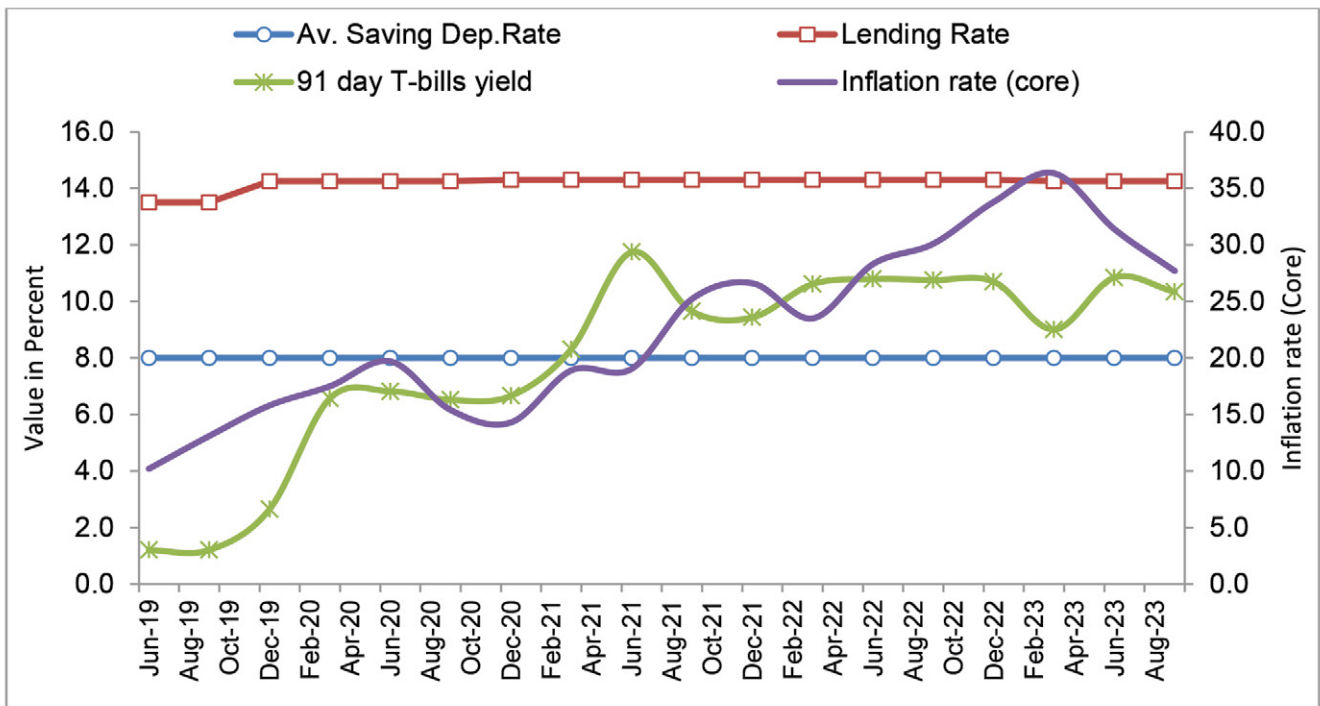
Fig.IV.6: Interest Rate Structure of Commercial Banks

(In percent per annum)



Source: NBE and Commercial Banks

Fig.IV.7: Average Lending Rate, Average Saving Deposit Rate, 91-day T-bills Yield & Core Inflation Rate



Source: Staff computation, NBE

#### 4.4. Developments in the Financial Sector

The number of banks in Ethiopia reached 32, of which 30 were private and 2 state owned. These banks have opened 283 new bank branches during the first quarter of 2023/24, thereby increasing the total number of bank branches to 11,564. As a result, population to bank branch ratio stood at 9,281.5<sup>1</sup>. State owned banks accounted for 19.5 percent of the total bank branches and private banks 80.5 percent, about 98.9 percent of the new bank branches were opened by private banks. Of the total bank branches, 31.1 percent were located in Addis Ababa (Table 4.5).

Meanwhile, the banking sector's capital continued to increase and reached Birr 253.1 billion. State owned banks accounted for 35.7 percent and private banks 64.3 percent of the total capital of the banking sector. The share of Commercial Bank of Ethiopia (CBE) in total capital of the banking system was 23.0 percent (Table 4.5).

In the meantime, the number of insurance companies stood at 18, of which 17 were private and 1 state own. While the number of insurance companies remained unchanged, their branch network increased to 762 from

703 a year ago. About 56.8 percent were found in Addis Ababa. Total capital of insurance companies reached Birr 18 billion from Birr 14 billion a year ago of which private insurance companies accounted for 78.2 percent (Table 4.6).

During the review quarter, the number of Micro Finance Institutions (MFIs) reached at 47. Their savings, credit and total asset increased by 26.8 percent, 23.8 percent and 30.5 percent on annual basis respectively. Similarly, their capital showed a 49.6 percent annual increase to reach Birr 11 billion. All these indicators signify the relative importance of micro-finance institutions in providing access to financial services to low income social groups and micro and small-scale enterprises both in rural and urban areas (Table 4.7).

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<sup>1</sup> Total population is 107,331,000 as CSA Estimation for 2023

**Table 4.5: Branch Network and Capital of the Banking System***(Branch in Number and Capital in Millions of Birr)*

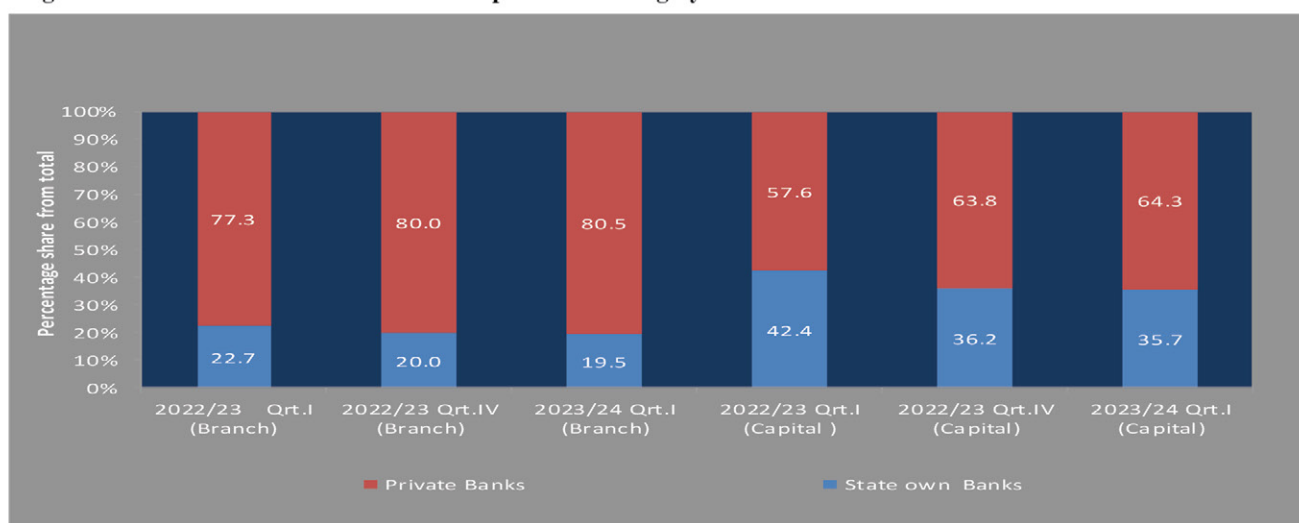
Banks	Branch Network												Capital			
	2022/23								2023/24				2022/23		2023/24	
	Quarter I				Quarter IV				Quarter I				Quarter I	Quarter IV	Quarter I	
	Reg	A.A	Total	% Share	Reg.	A.A	Total	% Share	Reg.	A.A	Total	% Share				
<b>1. State own Banks</b>																
Commercial Bank of Ethiopia	1,609	466	2,075	21.8	1,696	477	2,173	19.3	1,699	477	2,176	18.8	54,170	58,297	58,297	
Development Bank of Ethiopia	77	6	83	0.9	77	6	83	0.7	77	6	83	0.7	34,982	30,969	32,149	
<b>Total State own Banks</b>	<b>1,686</b>	<b>472</b>	<b>2,158</b>	<b>22.7</b>	<b>1,773</b>	<b>483</b>	<b>2,256</b>	<b>20.0</b>	<b>1,776</b>	<b>483</b>	<b>2,259</b>	<b>19.5</b>	<b>89,152.8</b>	<b>89,265.3</b>	<b>90,445.8</b>	
<b>2. Private Banks</b>																
Awash Bank	514	271	785	8.3	597	296	893	7.9	615	298	913	7.9	14,101.6	19,729.3	20,013.8	
Dashen Bank	528	210	738	7.8	566	295	861	7.6	609	261	870	7.5	11,059.6	15,707.1	17,943.5	
Bank of Abyssinia	566	280	846	8.9	602	329	931	8.3	656	304	960	8.3	10,669.9	14,286.3	14,343.2	
Wegagen Bank	274	149	423	4.4	282	154	436	3.9	297	149	446	3.9	4,910.4	5,996.5	6,038.9	
Hibret Bank	234	218	452	4.8	254	232	486	4.3	261	230	491	4.2	5,776.2	6,568.1	6,677.9	
Nib International Bank	220	223	443	4.7	227	234	461	4.1	236	225	461	4.0	6,649.5	8,080.5	8,307.8	
Cooperative Bank of Oromia	485	144	629	6.6	553	203	756	6.7	571	187	758	6.6	9,200.2	12,217.8	12,294.7	
Lion International Bank	209	88	297	3.1	205	94	299	2.7	213	88	301	2.6	3,300.8	3,496.8	3,510.8	
Oromia Bank	278	143	421	4.4	339	178	517	4.6	354	172	526	4.5	5,469.9	6,980.5	7,064.4	
Zemen Bank	29	56	85	0.9	37	64	101	0.9	44	66	110	1.0	4,578.8	6,570.6	7,081.0	
Buna Bank	252	164	416	4.4	301	171	472	4.2	314	171	485	4.2	4,687.2	5,142.0	5,373.7	
Berhan Bank	200	160	360	3.8	227	171	398	3.5	224	181	405	3.5	3,778.5	4,329.7	4,335.5	
Abay Bank	304	135	439	4.6	338	171	509	4.5	365	164	529	4.6	4,658.7	5,960.3	6,021.1	
Addis Interational Bank	54	70	124	1.3	62	72	134	1.2	62	74	136	1.2	1,741.5	2,179.6	2,219.0	
Global Bank	64	73	137	1.4	70	84	154	1.4	76	83	159	1.4	1,888.6	2,406.9	2,483.4	
Enat Bank	62	53	115	1.2	88	65	153	1.4	110	65	175	1.5	2,450.2	3,019.0	3,044.4	
Hijra Bank	35	12	47	0.5	53	18	71	0.6	56	20	76	0.7	1,267.0	1,274.8	1,308.5	
Zamzam Bank	27	27	54	0.6	41	37	78	0.7	43	38	81	0.7	1,053.6	1,753.4	1,814.5	
Goh Betooh Bank	2	3	5	0.1	4	4	8	0.1	4	4	8	0.1	1,014.5	1,324.8	1,376.4	
Simqee Bank	252	19	271	2.9	292	64	356	3.2	309	61	370	3.2	7,565.4	7,643.2	7,757.4	
Tseday Bank		18	18	0.2	357	37	394	3.5	383	41	424	3.7	7,749.1	11,330.7	11,331.3	
Shebele Bank			-	-	19	4	23	0.2	19	4	23	0.2	515.9	609.6	617.7	
Amahara Bank	117	71	188	2.0	166	113	279	2.5	192	120	312	2.7	5,587.0	5,891.5	6,113.0	
Ahadu Bank	2	14	16	0.2	32	44	76	0.7	37	48	85	0.7	504.0	672.6	768.2	
Tschay Bank	15	25	40	0.4	49	37	86	0.8	53	37	90	0.8	734.0	1,087.8	1,334.2	
Sidama Bank S.C	-	-	-	-	15	1	16	0.1	23	1	24	0.2	-	688.1	887.4	
Omo Bank S.C	-	-	-	-	-	-	-	-	-	-	-	-	-	919.5	920.4	
Gadaa Bank	-	-	-	-	44	18	62	0.5	49	22	71	0.6	-	943.0	1,009.1	
Ramis Bank S.C	-	-	-	-	13	2	15		13	3	16	0.1		636.1	636.1	
<b>Total Private Banks</b>	<b>4,723.0</b>	<b>2,626.0</b>	<b>7,349.0</b>	<b>77.3</b>	<b>5,833.0</b>	<b>3,192.0</b>	<b>9,025.0</b>	<b>79.9</b>	<b>6,188</b>	<b>3,117</b>	<b>9,305</b>	<b>80.5</b>	<b>120,912.1</b>	<b>157,446.2</b>	<b>162,627.1</b>	
<b>3. Grand Total Banks</b>	<b>6,409</b>	<b>3,098</b>	<b>9,507</b>	<b>100</b>	<b>7,606</b>	<b>3,675</b>	<b>11,281</b>	<b>100</b>	<b>7,964</b>	<b>3,600</b>	<b>11,564</b>	<b>100</b>	<b>210,065</b>	<b>246,711.5</b>	<b>253,072.9</b>	

Source: National Bank of Ethiopia (NBE)

Note: 'Reg' Stands for Region and 'A.A' for Addis Ababa



Fig.IV.8: Share of Branch Network and Capital of Banking System



Source: NBE

Table 4.6: Branch Network &amp; Capital of Insurance Companies

*(Branch in Number & Capital in Millions of Birr)*

Insurance Companies	Branch									Capital			
	2022/23						2023/24			2022/23		2023/24	
	Quarter I			Quarter IV			Quarter I			Quarter I	Quarter IV	Quarter I	
	A.A	Reg	Total	A.A	Reg	Total	A.A	Reg	Total	Quarter I	Quarter IV	Quarter I	
1	Ethiopian Insurance Corporation	25	66	91	25	66	91	25	66	91	3,671	3,466	3,935
2	Awash Insurance Company S.C.	32	26	58	32	27	59	32	29	61	1,929	2,553	2,802
3	Africa Insurance Company S.C.	18	14	32	20	15	35	20	15	35	399	435	448
4	National Insurance Company of Ethiopia S	22	17	39	25	17	42	25	17	42	303	359	385
5	United Insurance Company S.C.	34	13	47	34	16	50	34	16	50	902	1,363	1,497
6	Global Insurance Company S.C.	12	8	20	13	9	22	13	9	22	299	272	271
7	Nile Insurance Company S.C.	33	24	57	35	24	59	36	24	60	938	1,242	1,306
8	Nyala Insurance S.C.	18	18	36	19	19	38	20	20	40	1,300	1,370	1,496
9	Nib Insurance Company S.C.	30	15	45	31	16	47	31	16	47	855	995	1,149
10	Lion Insurance Company S.C.	19	22	41	19	22	41	19	22	41	335	400	454
11	E-Life & General Insurance S.C.	21	6	27	21	8	29	22	8	30	246	286	331
12	Oromia Insurance Company S.C.	25	28	53	27	28	55	27	28	55	1,060	1,350	1,459
13	Abay Insurance S.C.	17	15	32	21	16	37	21	16	37	527	675	730
14	Berhan Insurance S.C.	16	8	24	19	8	27	19	9	28	267	355	405
15	Tsehay Insurance S.C.	22	10	32	24	10	34	24	11	35	402	489	541
16	Lucy Insurance S.C.	18	6	24	18	6	24	26	6	32	163	216	233
17	Bunna Insurance S.C.	17	12	29	19	13	32	21	13	34	248	374	362
18	Zemen Insurance S.C.	13	3	16	16	3	19	18	4	22	152	199	243
	<b>TOTAL</b>	<b>392</b>	<b>311</b>	<b>703</b>	<b>418</b>	<b>323</b>	<b>741</b>	<b>433</b>	<b>329</b>	<b>762</b>	<b>13,996</b>	<b>16,399</b>	<b>18,047</b>

Source: NBE

**Table 4.7: Microfinance Institutions Performance***(In thousands of Birr)*

Particulars	2022/23		2023/24	% Change	
	QI	QIV	QI	D=C/A	E=C/B
	A	B	C		
Total Capital	7,341,032.4	9,597,910.0	10,984,748.7	49.6	14.4
Saving	19,101,079.1	27,903,518.7	24,216,996.2	26.8	-13.2
Credit	26,552,726.0	39,171,342.4	32,880,779.6	23.8	-16.1
Total Assets	37,944,584.0	54,445,035.9	49,515,735.2	30.5	-9.1

Source: NBE

## 4.5. Activities of the Banking System

### 4.5.1. Resource Mobilization

Total resources mobilized by the banking system (the sum of net change in deposit, loans collected and borrowings), showed a

17.1 annual decrease due to a 53.3 percent decline in net deposit and 31.2 percent in borrowings (Table 4.8).

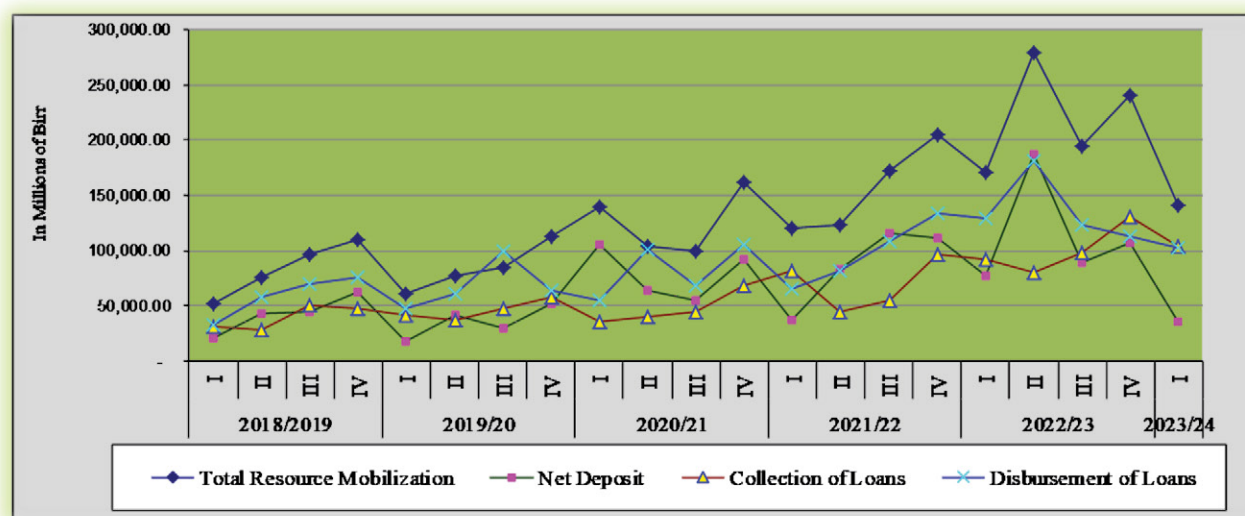
**Table 4.8: Summary of Resource Mobilization & Disbursement of the Banking System***(In Millions of Birr)*

Particulars	State own Banks		Private Banks		Grand Total			Annual		Quarter	
	1		2		(3)=(1)+(2)			Change	% change	Change	% change
	Qtr.IV 2022/23	Qtr.I 2023/24	Qtr.IV 2022/23	Qtr.I 2023/24	Qtr.I 2022/23	Qtr.IV 2022/23	Qtr.I 2023/24				
	A	B	C	D=C-A	E=D/A*100	F=C-B	G=F/B*100				
<b>1. Deposits (net change)</b>	<b>40,332.6</b>	<b>7,671.9</b>	<b>67,825.6</b>	<b>28,372.7</b>	<b>77,118.7</b>	<b>108,158.3</b>	<b>36,044.7</b>	<b>-41,074.1</b>	<b>-53.3</b>	<b>-72,113.6</b>	<b>-66.7</b>
-Demand	31,056.6	-27,858.5	22,131.8	6,165.0	1,930.9	53,188.4	-21,693.5	-23,624.4	-1,223.5	-74,881.9	-140.8
-Saving	16,136.5	30,548.5	36,474.9	20,266.4	68,346.8	52,611.4	50,814.9	-17,532.0	-25.7	-1,796.5	-3.4
-Time	-6,860.5	4,981.9	9,219.0	1,941.3	6,841.0	2,358.4	6,923.3	82.3	1.2	4,564.8	193.6
<b>2. Borrowing (net change)</b>	<b>2,732.2</b>	<b>1,158.4</b>	<b>0.0</b>	<b>0.0</b>	<b>1,684.9</b>	<b>2,732.2</b>	<b>1,158.4</b>	<b>-526.5</b>	<b>-31.2</b>	<b>-1,573.7</b>	<b>-57.6</b>
-Local	910.5	1,302.4	0.0	0.0	739.0	910.5	1,302.4	563.4	76.2	391.9	43.0
-Foreign	1,821.7	-144.0	0.0	0.0	945.9	1,821.7	-144.0	-1,089.9	-115.2	-1,965.6	-107.9
3. Collection of Loans	56,050.1	45,933.6	75,106.4	58,353.9	91,846.0	131,156.5	104,287.5	12,441.5	13.5	-26,869.0	-20.5
<b>4. Total Resources Mobilized (1+2+3)</b>	<b>99,114.9</b>	<b>54,764.0</b>	<b>142,932.0</b>	<b>86,726.6</b>	<b>170,649.6</b>	<b>242,046.9</b>	<b>141,490.6</b>	<b>-29,159.1</b>	<b>-17.1</b>	<b>-100,556.3</b>	<b>-41.5</b>
5. Disbursement	45,639.8	43,676.2	67,889.9	58,805.5	129,341.5	113,529.6	102,481.7	-26,859.9	-20.8	-11,048.0	-9.7
<b>6. Change in Liquidity (4-5)</b>	<b>53,475.1</b>	<b>11,087.9</b>	<b>75,042.2</b>	<b>27,921.1</b>	<b>41,308.1</b>	<b>128,517.3</b>	<b>39,008.9</b>	<b>-2,299.2</b>	<b>-5.6</b>	<b>-89,508.4</b>	<b>-69.6</b>
Memorandum Item:								0.0		0.0	
Outstanding Credit*	948,485.2	952,051.6	1,002,084.6	1,024,205.0	1,647,656.0	1,950,569.8	1,976,256.6	328,600.6	19.9	25,686.8	1.3

Source: Commercial Banks

Notes: \*Includes corporate bonds of Commercial Bank of Ethiopia

Fig.IV.9: Trends in Resource Mobilization and Disbursement of Loans



Source: CBs and NBE

#### 4.5.1.1. Deposit Mobilization

Total deposit liabilities of the banking system reached Birr 2.2 trillion, depicting 23.5 percent annual growth. Demand deposits, which accounted for 30.2 percent of the total deposits, stood at Birr 663.8 billion showing a 16.4 percent year-on-year growth. Similarly, saving deposit went up by 26.6 percent to reach Birr 1.4 trillion

and accounted for 62.4 percent of the total deposits. Time deposits constituted 7.4 percent of the total deposits and rose 29.2 percent to Birr 163.6 billion. About half of the deposits were held by state owned banks and the remaining half by private banks (Table 4.9).

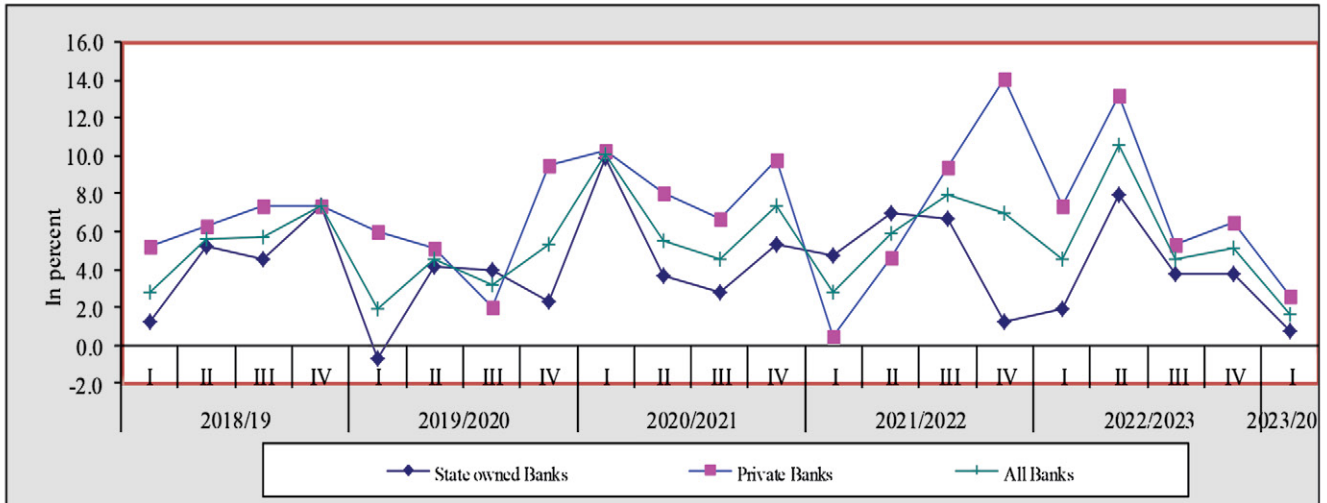
**Table 4.9: Stock of Deposits Mobilized by the Banking System**

(In Millions of Birr)

Deposit by types	Quarter I 2022/23	% Share	Quarter IV 2022/23	% Share	Quarter I 2022/23	% Share	Percentage Change ( Growth)	
	A		B		C		C/A	C/B
Demand Deposit	570,291.1	32.0	685,495.1	31.7	663,801.6	30.2	16.4	(3.2)
Saving Deposit	1,085,259.4	60.9	1,323,382.9	61.1	1,374,197.8	62.4	26.6	3.8
Time Deposit	126,597.8	7.1	156,641.1	7.2	163,564.4	7.4	29.2	4.4
<b>Total</b>	<b>1,782,148.2</b>	<b>100.0</b>	<b>2,165,519.2</b>	<b>100.0</b>	<b>2,201,563.8</b>	<b>100.0</b>	<b>23.5</b>	<b>1.7</b>
Share of state own Banks	51.0		48.8		48.3			
Share of Private Banks	49.0		51.2		51.7			

Source: Commercial Banks and DBE

Fig.IV.10: Quarterly Growth of Banks' Deposit Liabilities by Ownership



Source: CBs &amp; NBE

#### 4.5.1.2. Collection of Loans

During the review quarter, banks collected loans (including corporate bonds) to the tune of Birr 104.3 billion which showed a 13.5 percent annual increase (Table 4.8). Of the

total loans collected, private banks had a 56 percent share and state owned banks 44 percent.

#### 4.5.1.3. Borrowing

Total outstanding borrowing of the banking system stood at Birr 110 billion showing a 25.4 percent annual growth.

Of the total borrowing, Birr 83.8 billion (76.2 percent) was from domestic and Birr 26.2 billion (23.8 percent) from external sources (Table 4.10).

Table 4.10: Banks' Outstanding Borrowing by Source

(In Millions of Birr)

Borrowing By Types	2022/23		2023/24	Percentage change	
	Quarter I	Quarter IV	Quarter I	D=C/B	E=C/A
	A	B	C		
Domestic Borrowing	67,195.2	82,460.8	83,812.0	1.6	24.7
Foreign Borrowing	20,562.7	26,352.3	26,208.4	(0.5)	27.5
<b>Total</b>	<b>87,758.0</b>	<b>108,813.2</b>	<b>110,020.4</b>	<b>1.1</b>	<b>25.4</b>

Source: Commercial Bank of Ethiopia and Development Bank of Ethiopia

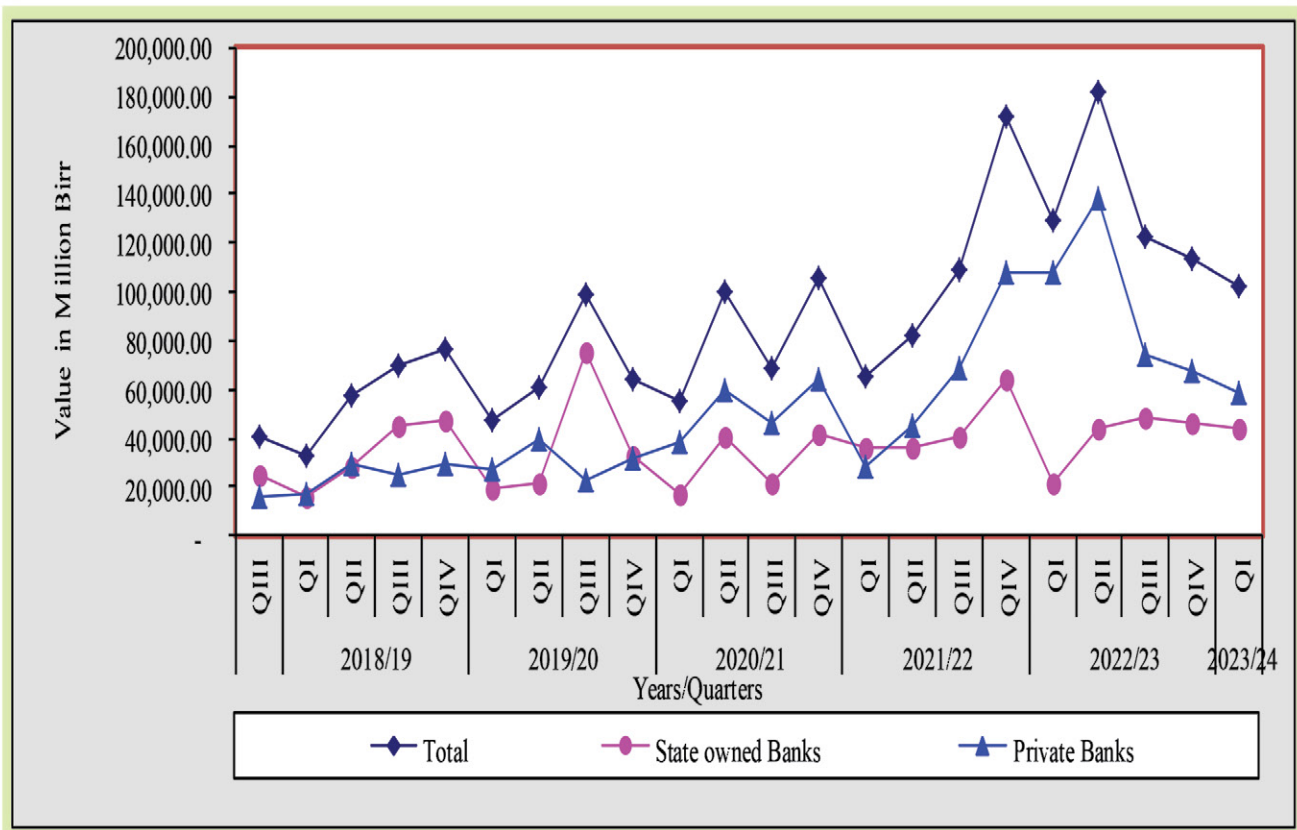
#### 4.5.2. Disbursement of Fresh Loans

During the review quarter, Birr 102.5 billion was disbursed in fresh loans. Unlike in the previous quarters, any CBE's has not made bond purchases during the review period. Of the total new loans, the share of state owned banks was 42.6 percent and that of private banks 57.4 percent (Table 4.8, 4.11 & 4.12).

The major beneficiaries of the fresh loan were agriculture (Birr 26.3 billion or 25.6

percent), foreign trade (Birr 15.5 Billion or 15.1 percent), domestic trade (Birr 15 billion or 14.6 percent), manufacturing (Birr 14.4 billion or 14 percent), consumer and staff loans (Birr 13.7 Billion or 13.4 percent) and building and construction (Birr 6.8 billion or 6.7 percent) (Table 4.11).

**Fig.IV.11: Trends in Fresh Loan Disbursement by Ownership**



Source: Commercial Banks and Development Bank of Ethiopia

**Table 4.11: Banks' Loans & Advances by Sectors (Including corporate bond) in QI-2023/24***(In Millions of Birr)*

Borrowing Sector	Public Banks			Private Banks			Total		
	(1)			(2)			(3)		
	D*	C*	O/S*	D*	C*	O/S*	D*	C*	O/S*
Corporate Bonds*	-	6,223.0	551,415.2	-	-	-	-	6,223.0	551,415.2
Agriculture	23,392.9	20,650.3	42,722.9	2,873.2	3,022.4	55,267.9	26,266.1	23,672.6	97,990.8
Manufacturing	9,393.2	5,962.3	210,802.6	4,993.1	6,988.3	150,250.2	14,386.3	12,950.6	361,052.9
Domestic Trade	4,583.3	4,399.9	25,797.2	10,427.6	14,138.3	200,694.9	15,011.0	18,538.2	226,492.1
International Trade	881.4	1,366.7	13,384.8	14,590.1	17,296.6	294,559.5	15,471.5	18,663.3	307,944.3
Export	700.1	977.3	7,233.7	10,538.8	11,609.8	194,805.3	11,238.9	12,587.1	202,039.1
Import	181.3	389.4	6,151.1	4,051.3	5,686.8	99,754.2	4,232.7	6,076.2	105,905.3
Hotels and Tourism	476.3	631.8	3,819.6	2,023.3	1,511.1	35,028.3	2,499.6	2,142.9	38,847.8
Building and Construction	1,283.5	7,000.0	65,113.7	5,568.2	5,969.1	124,507.2	6,851.7	12,969.1	189,620.9
Mines, Power and Water resources	154.9	341.9	239,371.7	79.4	33.8	580.9	234.3	375.6	239,952.6
Financial Institutions	37.9	2,381.8	8,820.6	604.5	150.4	3,453.2	642.4	2,532.1	12,273.8
Transport and Communication	54.6	70.5	1,331.7	3,026.4	2,084.9	32,512.1	3,081.0	2,155.5	33,843.8
Health and Education	87.9	61.6	1,033.7	938.7	251.6	4,730.2	1,026.6	313.2	5,763.9
Consumer and Staff Loans	3,094.7	3,040.4	56,931.9	10,623.3	5,009.6	101,562.9	13,717.9	8,050.0	158,494.9
Other Sectors	235.5	26.6	282,921.0	3,057.6	1,897.8	21,057.8	3,293.2	1,924.4	303,978.8
Of which LAMC*	-	-	277,192.5	-	-	-	-	-	277,192.5
<b>Total</b>	<b>43,676.2</b>	<b>45,933.6</b>	<b>952,051.6</b>	<b>58,805.5</b>	<b>58,353.9</b>	<b>1,024,205.0</b>	<b>102,481.7</b>	<b>104,287.5</b>	<b>1,976,256.6</b>

D\*= Disbursement, C\*= Collection, O/S\*= Outstanding Credit LAMC\*= Liability and Asset Management Corporation

Source: Commercial Banks &amp; DBE

### 4.5.3. Outstanding Credit

Total outstanding credit of the banking system (including corporate bond) increased by 19.9 percent on annual basis and reached Birr 1.98 trillion. About 99.7 percent of the total outstanding credit of private banks was claims on private sector (Table 4.8 & 4.12).

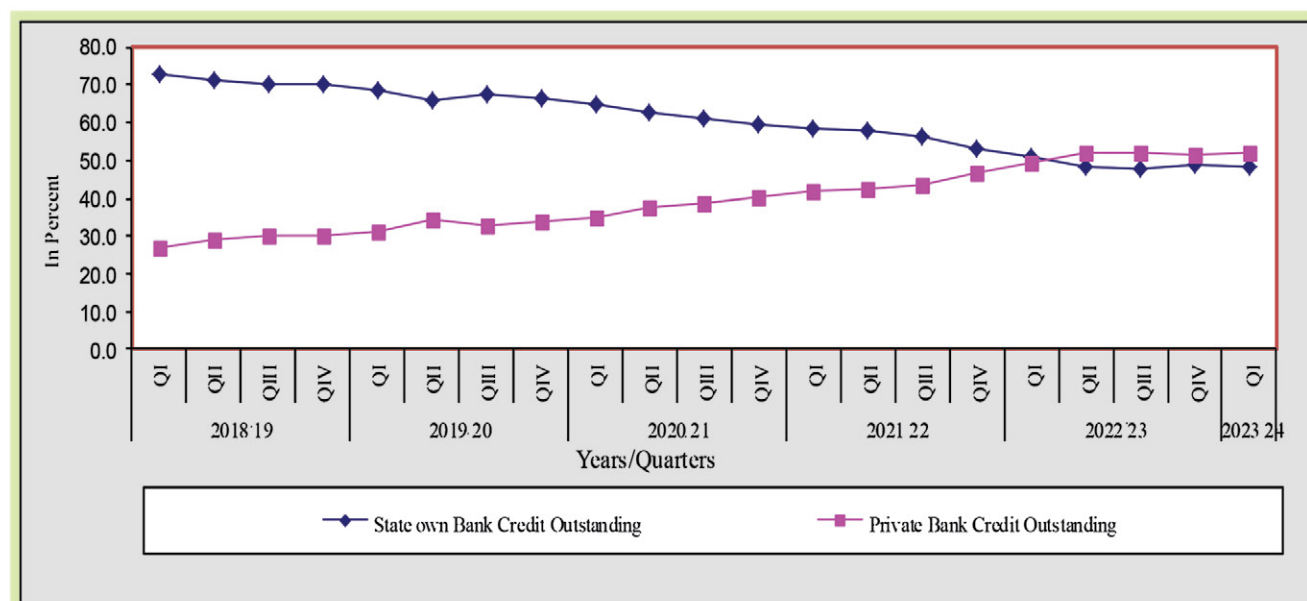
Sector wise, the major holders of the outstanding credit were manufacturing (Birr 361.1 billion or 18.3 percent), external trade (Birr 307.9 billion or 15.6 percent) and other

sectors (Birr 304 billion or 15.4 percent). Of this outstanding credit, Liability and Asset Management Corporation (LAMC\*) held (277.2 billion or 14 percent), mines, power and water resources (Birr 240 billion or 12.1 percent), domestic trade (Birr 226.5 billion or 11.5 percent), building & construction (Birr 189.6 billion or 9.6 percent), and consumer & staff loans (Birr 158.5 billion or 8 percent) (Table 4.11).

**Table 4.12: Breakdown of Banking System Credit by Clients in QI-2023/24***(In Millions of Birr)*

Particulars	Loan Disbursement	% Share	Loan Collection	% Share	Outstanding Loan	% Share
<b>State Owned Bank</b>	<b>43,676.2</b>	<b>42.6</b>	<b>45,933.6</b>	<b>44.0</b>	<b>952,051.6</b>	<b>48.2</b>
Corporate Bonds*	0.0	0.0	6,223.0	0.0	551,415.2	57.9
State Enterprises	23,142.5	53.0	27,730.5	60.4	732,749.5	77.0
Cooperatives	119.2	0.3	1,921.3	4.2	8,950.5	0.9
Private Enterprises	20,414.4	46.7	16,281.8	35.4	210,351.6	22.1
<b>Private Banks</b>	<b>58,805.5</b>	<b>57.4</b>	<b>58,353.9</b>	<b>56.0</b>	<b>1,024,205.0</b>	<b>51.8</b>
State Enterprises	17.5	0.0	149.5	0.3	4,884.0	0.5
Cooperatives	63.5	0.1	649.7	1.1	10,015.3	1.0
Private Enterprises	58,724.5	99.9	57,554.6	98.6	1,009,305.8	98.5
<b>Grand Total</b>	<b>102,481.7</b>	<b>100.0</b>	<b>104,287.5</b>	<b>100.0</b>	<b>1,976,256.6</b>	<b>100.0</b>

Source: Commercial Banks &amp; DBE

**Fig.IV.12: Share of Public and Private Banks in Credit Outstanding**

Source: NBE

## 4.6. Financial Activities of NBE

NBE's gross claims on the central government as of end September 2023 stood at Birr 580.1 billion which was 39.1 percent higher than a year earlier. Of this sum, government bonds accounted for 74.7 percent and direct advance 25.3 percent. Direct advance decreased by 33 percent compared to the same quarter of last year

due to its conversion into government bond.

Meanwhile NBE's deposit liabilities increased by 19.3 over last year same period as a result of 18.7 percent growth in the Bank's reserves (Table 4.13).

**Table 4.13: Financial Activities of NBE**

*(In Millions of Birr)*

Particulars	2022/23		2023/24	% Change	
	Qtr.I	Qtr.IV	Qtr.I		
	A	B	C	D=C/A	E=C/B
<b>1.Loans and Advances</b>	<b>461,814.26</b>	<b>608,814.26</b>	<b>624,943.16</b>	<b>35.3</b>	<b>2.6</b>
1.1. To Central Government	416,991.55	563,991.55	580,120.45	39.1	2.9
1.1.1 Direct Advances	219,500.00	130,000.00	147,000.00	-33.0	13.1
1.1.2 Bonds( including non interest bearing special bond)	197,491.55	433,991.55	433,120.45	119.3	-0.2
1.2.To Development Bank of Ethiopia	44,822.71	44,822.71	44,822.71	0.0	0.0
<b>2.Deposit Liabilities</b>	<b>215,524.31</b>	<b>266,929.86</b>	<b>257,179.68</b>	<b>19.3</b>	<b>-3.7</b>
2.1. Government	48,571.29	42,691.56	59,099.09	21.7	38.4
2.2. Financial Institutions	166,953.02	224,238.30	198,080.59	18.6	-11.7
O/W:					
-Banks( Reserve)	166,932.39	224,233.89	198,068.91	18.7	-11.7
-Insurance companies	20.6	4.4	11.7	-43.4	164.8
<b>3.Net Claims of NBE(1-2)</b>	<b>246,289.9</b>	<b>341,884.4</b>	<b>367,763.5</b>	<b>49.3</b>	<b>7.6</b>

Source: National Bank of Ethiopia (NBE)



## 4.7. Developments in Financial Markets

### 4.7.1. Treasury Bills Market

During the first quarter of 2023/24, the amount of T-bills supplied to the bi-weekly T-bills auction reached Birr 240.0 billion, showing a 26.3 percent annual increase. Similarly, demand for T-bills rose 47.4 percent to reach Birr 168.8 billion (Table 4.4). On the other hand, T-bills sold stood at Birr 159.4 billion, about 51.4 percent higher than a year ago. Non-bank institutions bought T-bills worth Birr 104.3 billion while banks purchased T-bills to the tune of Birr 55.1 billion.

Birr 129.5 billion was redeemed during the quarter under review.

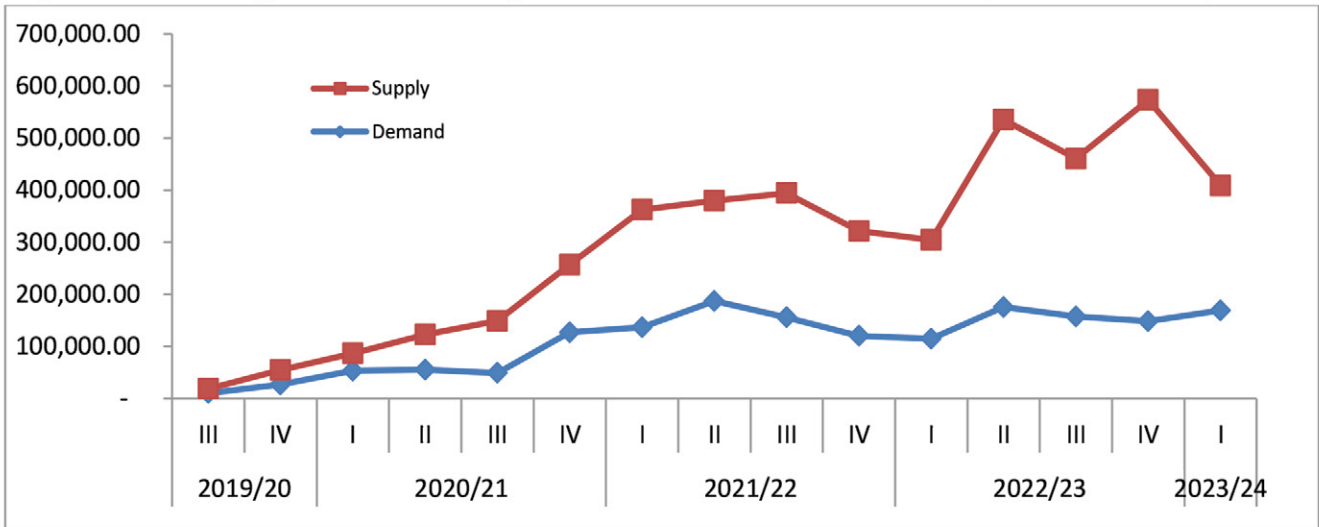
Thus, the total outstanding T-bills at the end of the quarter reached Birr 374.7 billion, reflecting a 18.9 percent annual growth. The average weighted T-bills yield stood at 9.76 percent which was 1.27 percentage points higher than that of a year earlier (Table 4.14).

**Table 4.14: Results of Treasury Bills Auction****(In Millions of Birr)**

	2022/23		2023/24	% Change	
	Quarter I	Quarter IV	Quarter I	C/A	C/B
	A	B	C		
<b>Number of Bidders</b>	<b>143.00</b>	<b>106.00</b>	<b>129.00</b>	<b>-9.79</b>	<b>21.70</b>
Public	56.00	82.00	82.00	46.43	-
Private	87.00	24.00	47.00	0.00	95.83
<b>Number of Bids received</b>	<b>143.00</b>	<b>106.00</b>	<b>129.00</b>	<b>-9.79</b>	<b>21.70</b>
Public	56.00	82.00	82.00	46.43	0.00
Private	87.00	24.00	47.00	-45.98	95.83
<b>Amount Demanded (Mn. Birr)</b>	<b>114,528.60</b>	<b>148,131.75</b>	<b>168,805.21</b>	<b>47.39</b>	<b>13.96</b>
28-day bill	16,545.00	27,014.00	25,775.00	55.79	-4.59
91-day bill	28,156.89	36,661.89	47,006.89	66.95	28.22
182-day bill	48,821.57	42,482.00	58,771.57	20.38	38.34
364-day bill	21,005.14	41,973.86	37,251.75	-	(11.25)
<b>Amount Supplied (Mn. Birr)</b>	<b>189,939.60</b>	<b>424,958.89</b>	<b>239,859.60</b>	<b>26.28</b>	<b>-43.56</b>
28-day bill	8,795.00	112,715.00	22,715.00	158.27	-79.85
91-day bill	37,256.89	118,996.89	72,456.89	94.48	-39.11
182-day bill	87,471.57	101,667.00	84,671.57	-3.20	(16.72)
364-day bill	56,416.14	91,580.00	60,016.14	-	(34.47)
<b>Amount Sold (Mn. Birr)</b>	<b>105,278.60</b>	<b>141,231.75</b>	<b>159,410.21</b>	<b>51.42</b>	<b>12.87</b>
Banks	46,800.00	31,900.00	55,100.00	17.74	72.73
Non-Banks	58,478.60	109,331.75	104,310.21	78.37	-4.59
<b>Redemption (Mn. Birr)</b>	<b>107,983.60</b>	<b>115,870.41</b>	<b>129,511.38</b>	19.94	11.77
<b>Average Weighted Price for Successful bids (%)</b>	<b>95.85</b>	<b>95.91</b>	<b>95.84</b>	<b>(0.02)</b>	<b>-0.08</b>
28-day bill	99.34	99.27	99.29	-0.05	0.02
91-day bill	97.39	97.50	97.47	0.08	-0.03
182-day bill	95.51	95.48	95.46	-0.05	-0.02
364-day bill	91.18	91.38	91.12	-0.06	-0.29
<b>Average Weighted Yield for Successful bids (%)</b>	<b>9.638</b>	<b>9.707</b>	<b>9.760</b>	<b>1.27</b>	<b>0.54</b>
28-day bill	8.659	9.599	9.327	7.71	-2.83
91-day bill	10.754	10.276	10.407	-3.23	1.28
182-day bill	9.434	9.502	9.534	1.07	0.34
364-day bill	9.703	9.453	9.772	0.71	3.38
<b>Outstanding bills at the end of Period (Mn.Br.)</b>	<b>314,964.59</b>	<b>338,509.53</b>	<b>374,668.35</b>	<b>18.96</b>	<b>10.68</b>
Banks	172,582.29	146,568.05	159,068.05	(7.83)	8.53
Non-Banks	142,382.30	191,941.48	215,600.30	51.42	12.33

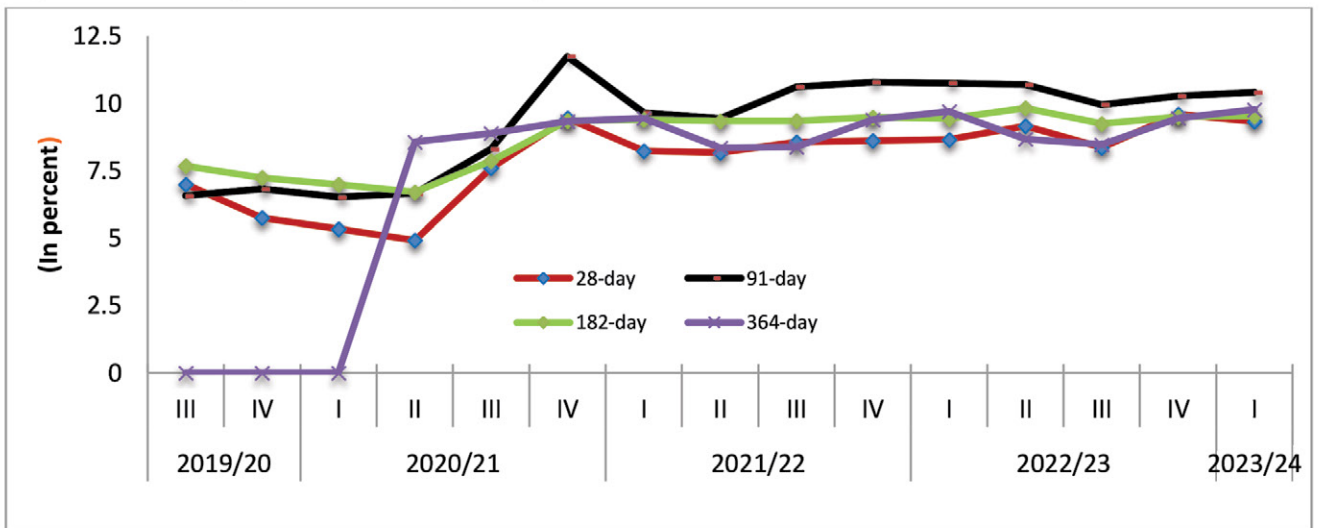
Source: National Bank of Ethiopia (NBE)

**Fig.IV.13: Development in Treasury-bills Markets (In Millions of Birr)**



Source: NBE

**Fig.IV.14: Developments in Average weighted Yields of T-bills**



Source: NBE

**4.7.2. Inter- Bank Money Market**

No inter-bank money market transaction was made during the quarter under review.

**4.7.3. Corporate Bond Market**

Corporate bond market remained shallow and

narrow with the major players being a few public institutions and regional governments. CBE was the sole purchaser of these bonds. However, CBE has not purchased corporate bonds from both public institutions and regional governments during the review quarter.

Meanwhile, the amount of corporate bonds redeemed stood at Birr 6.2 billion, of which Birr 6.0 billion was by Addis Ababa City Administration and Birr 0.2 billion by Oromia Regional State.

The stock of corporate bonds held by CBE amounted to Birr 551.4 billion, of which 93.2 percent was claims on public enterprises and the remainder on regional governments (Table 4.15). Ethiopian Electric Power (EEP) held 42.9 percent of the total outstanding corporate bonds.

**Table 4.15: Corporate Bond Purchase, Redemption and Outstanding** (in millions of Birr)

Issuer of the Bond	2021/22			2022/23			2023/24		
	QI			QI			QI		
	NP	Red	O/S	NP	Red	O/S	NP	Red	O/S
<b>1. Puplic Enterprises</b>	<b>11,106.18</b>	<b>3,250.00</b>	<b>400,128.13</b>	<b>4,355.88</b>	<b>76.92</b>	<b>452,745.15</b>	-	-	<b>513,735.31</b>
EEP	11,106.18	3,250.00	328,741.90	-	76.92	357,864.97	-	-	236,542.81
Railway Corporations	-	-	71,386.23	4,355.88	-	94,880.17	-	-	-
DBE	-	-	-	-	-	-	-	-	-
Liability & Asset Management Corp.	-	-	-	-	-	-	-	-	277,192.50
<b>2. Regional Governments</b>	<b>-</b>	<b>2,366.55</b>	<b>50,233.23</b>	<b>-</b>	<b>376.88</b>	<b>53,735.37</b>	<b>-</b>	<b>6,223.03</b>	<b>37,679.91</b>
Oromia	-	3.59	372.46	-	24.55	265.56	-	210.72	-
Amhara	-	-	-	-	-	-	-	-	-
Tigray	-	-	91.54	-	-	-	-	-	-
SNNPRS	-	-	-	-	-	-	-	-	-
Dire Dawa	-	-	0.00	-	-	-	-	-	-
Harari	-	-	0.00	-	-	-	-	-	-
Addia Ababa	-	2,362.96	49,769.23	-	352.33	53,469.81	-	6,012.31	37,679.91
<b>3. Grand Total(1+2)</b>	<b>11,106.18</b>	<b>5,616.55</b>	<b>450,361.36</b>	<b>4,355.88</b>	<b>453.80</b>	<b>506,480.51</b>	<b>-</b>	<b>6,223.03</b>	<b>551,415.23</b>

Note: NP= New Purchase, Red. = Redemption, O/S= outstanding

Source: NBE

## V. EXTERNAL SECTOR DEVELOPMENTS

### 5.1. Balance of Payments

The overall balance of payments registered a USD 942.6 million in deficit during the first quarter of 2023/24 compared to USD 114.3 million deficit a year ago. This was attributed a 13.9 percent decline in net inflows of capital account driven mainly by a slowdown in foreign direct investment, private long

term capital and net official long-term capital coupled with a rise net deficit of short-term capital. Meanwhile, the current account balance (including official transfers) narrowed by 12.3 percent as a result of a decrease in trade deficit, an increase in net services surplus and net official transfers (Table 5.1).

**Table 5.1: Balance of Payments**

(In Millions of USD)

S/N	Particulars	2022/23		2023/24	Percentage Change	
		QI	QIV	QI	D=C/A	E=C/B
		A	B	C		
<b>1</b>	<b>Exports, f.o.b.</b>	<b>977.0</b>	<b>995.8</b>	<b>813.9</b>	<b>-16.7</b>	<b>-18.3</b>
	Coffee	426.9	441.0	355.1	-16.8	-19.5
	Other	550.1	554.8	458.8	-16.6	-17.3
<b>2</b>	<b>Imports</b>	<b>4,552.0</b>	<b>3,907.2</b>	<b>4,126.9</b>	<b>-9.3</b>	<b>5.6</b>
	Fuel	1,124.3	883.8	914.5	-18.7	3.5
	Cereals	273.5	237.4	107.3	-60.8	-54.8
	Aircraft	70.2	18.9	92.4	31.7	389.6
	Imports excl. fuel, cereals, aircraft	3,084.0	2,767.0	3,012.6	-2.3	8.9
<b>3</b>	<b>Trade Balance (1-2)</b>	<b>-3,575.0</b>	<b>-2,911.4</b>	<b>-3,313.0</b>	<b>-7.3</b>	<b>13.8</b>
<b>4</b>	<b>Services, net</b>	<b>224.6</b>	<b>282.2</b>	<b>449.6</b>	<b>100.2</b>	<b>59.3</b>
	Non-factor services, net	367.8	375.2	519.1	41.1	38.4
	Exports of non-factor services	1,882.4	1,785.1	2,042.4	8.5	14.4
	Imports of non-factor services	1,514.5	1,409.8	1,523.3	0.6	8.0
	Factor services (Investment income), net	-143.3	-93.0	-69.5	-51.5	-25.3
	Interest, net	-142.5	-92.7	-69.5	-51.2	-25.0
	Dividend, net	-0.7	-0.4			
<b>5</b>	<b>Private transfers, net</b>	<b>1,571.1</b>	<b>1,658.9</b>	<b>1,204.8</b>	<b>-23.3</b>	<b>-27.4</b>
	o/w: NGO's,(Net)	310.3	398.5	202.6	-34.7	-49.2
	Private Individuals	1,260.8	1,260.4	1,002.2	-20.5	-20.5
<b>6</b>	<b>Current account balance excluding official transfers (3+4+5)</b>	<b>-1,779.3</b>	<b>-970.3</b>	<b>-1,658.6</b>	<b>-6.8</b>	<b>70.9</b>
<b>7</b>	<b>Official transfers, net</b>	<b>136.6</b>	<b>174.4</b>	<b>218.0</b>	<b>59.6</b>	<b>25.0</b>
<b>8</b>	<b>Current account balance including official transfers(6+7)</b>	<b>-1,642.7</b>	<b>-795.9</b>	<b>-1,440.5</b>	<b>-12.3</b>	<b>81.0</b>
<b>9</b>	<b>Capital account</b>	<b>600.1</b>	<b>792.8</b>	<b>516.8</b>	<b>-13.9</b>	<b>-34.8</b>
	Official Long-term Capital, net	83.6	191.5	35.3	-57.8	-81.6
	Disbursements	231.6	280.5	151.7	-34.5	-45.9
	Amortization	148.0	89.0	116.5	-21.3	30.9
	Other public long-term capital	-293.7	-176.3	-126.2	-57.0	-28.4
	Private sector, long term	45.8	6.2	17.7	-61.2	185.0
	Foreign Direct Investment, net	906.1	748.3	766.1	-15.5	2.4
	Short-term Capital	-141.6	23.0	-176.2	24.4	-865.3
<b>10</b>	<b>Errors and Omissions [11-(9+8)]</b>	<b>928.2</b>	<b>66.7</b>	<b>-18.9</b>		
<b>11</b>	<b>Overall balance (-13)</b>	<b>-114.3</b>	<b>63.6</b>	<b>-942.6</b>		
<b>12</b>	<b>Financing (13+16)</b>	<b>114.3</b>	<b>-63.6</b>	<b>942.6</b>		
<b>13</b>	<b>Reserves [ Increase(-), Decrease (+)] (14+15)</b>	<b>114.3</b>	<b>-63.6</b>	<b>942.6</b>		
<b>14</b>	<b>Central Bank (NFA)</b>	<b>336.5</b>	<b>57.2</b>	<b>604.9</b>		
	Asset	271.3	-118.3	548.7		
	Liabilities	65.2	175.4	56.2		
<b>15</b>	<b>Commercial banks (NFA)</b>	<b>-222.2</b>	<b>-120.8</b>	<b>337.7</b>		
<b>16</b>	<b>Debt Relief</b>					
	Principal					
	Interest					

Source: NBE Staff Compilation

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merchandise imports (9.3 percent),  
service payments (3.6 percent), official  
transfers (83.9 percent) and private  
transfers (48.3 percent). Thus, the  
current account balance (including  
official transfers) deficit narrowed  
from USD 1.6 billion to USD 1.4  
billion during the review period (Table  
5.2).

Total current receipts amounted to USD  
4.3 billion which was 7.5 percent lower  
than that of a year earlier. This was due  
to the decline in export proceeds (16.7  
percent) and private transfers (23.5  
percent) despite an increase in service  
proceeds (8.7 percent) and official  
transfers (10.3 percent).

Similarly, total current payments  
dropped by 8.7 percent to USD 5.8  
billion owing to the decrease in

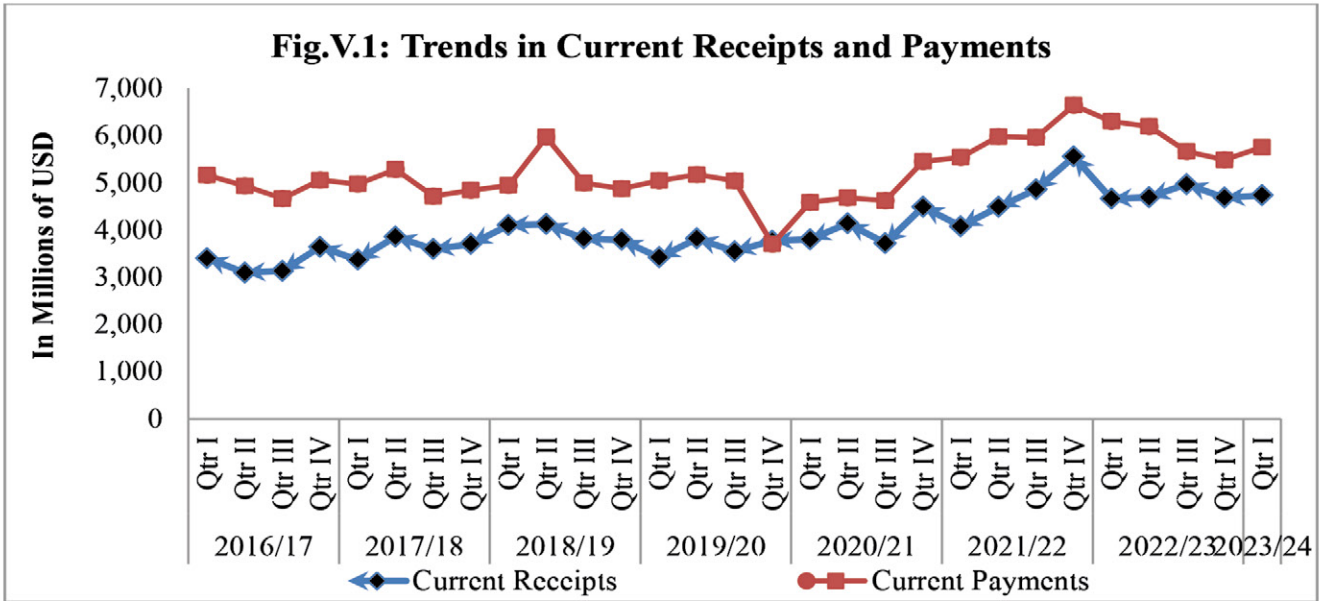
**Table 5.2: Current Receipts and Payments**

(In millions of USD)

S/N	Particulars	2022/23		2023/24	Percentage Change	
		QI	QIV	QI	D=C/A	E=C/B
		A	B	C		
<b>1</b>	<b>Current Receipts</b>	<b>4,659.1</b>	<b>4,688.3</b>	<b>4,310.3</b>	<b>-7.5</b>	<b>-8.1</b>
	Export Proceeds	977.0	995.8	813.9	-16.7	-18.3
	Services Proceeds	1,891.9	1,802.9	2,056.4	8.7	14.1
	Private Transfers	1,582.1	1,671.4	1,210.5	-23.5	-27.6
	Public Transfers	208.0	218.3	229.5	10.3	5.1
<b>2</b>	<b>Current Payments</b>	<b>6,301.8</b>	<b>5,484.2</b>	<b>5,750.9</b>	<b>-8.7</b>	<b>4.9</b>
	Import Payments	4,552.0	3,907.2	4,126.9	-9.3	5.6
	Services Payments	1,667.4	1,520.7	1,606.8	-3.6	5.7
	Private Transfers	11.0	12.5	5.7	-48.3	-54.5
	Public Transfers	71.4	43.9	11.5	-83.9	-73.8
<b>3</b>	<b>Net (1-2)</b>	<b>-1,642.7</b>	<b>-795.9</b>	<b>-1,440.5</b>	<b>-12.3</b>	<b>81.0</b>

Source: NBE Staff Compilation



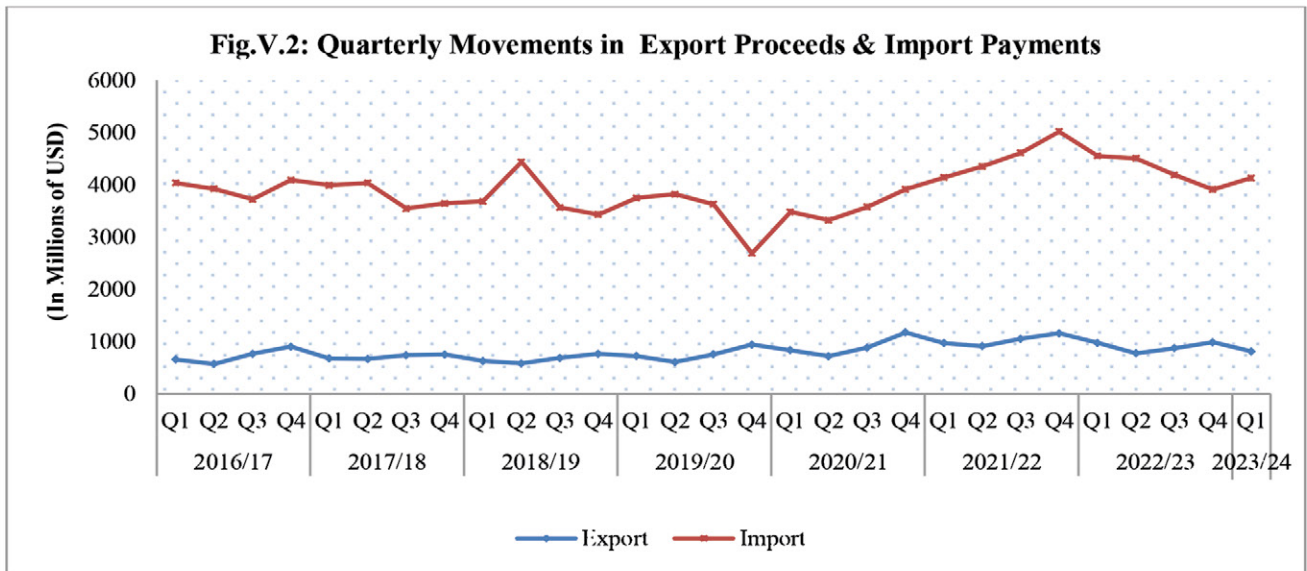


Source: NBE Staff Compilation

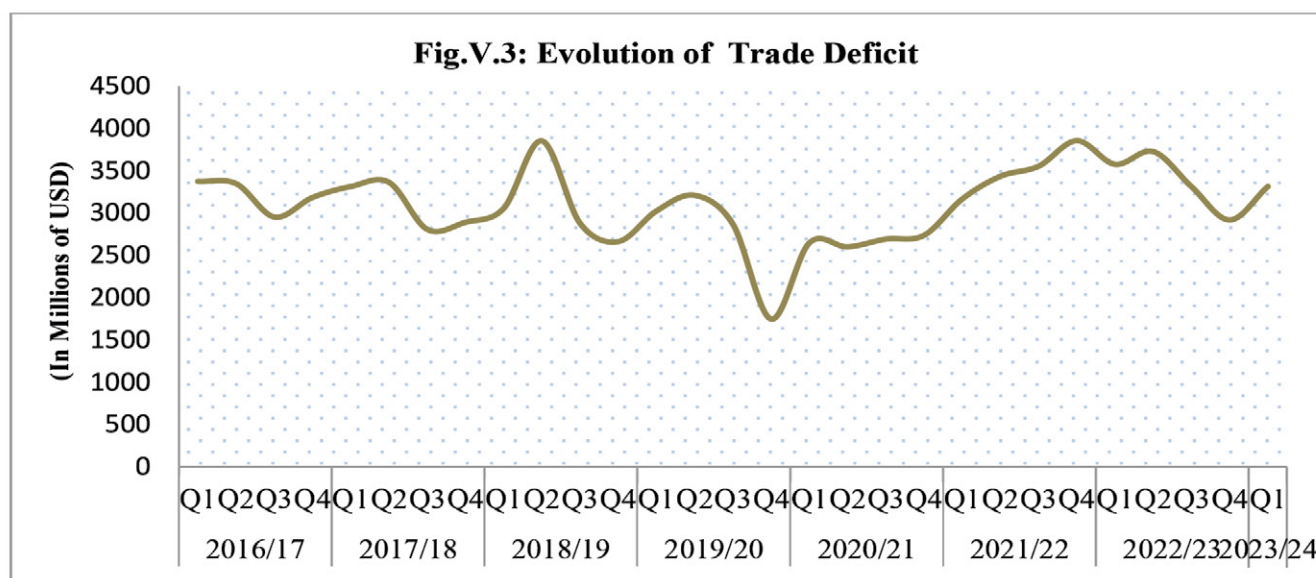
## 5.2. Balance of Trade

Merchandise trade deficit narrowed to USD 3.3 billion from USD 3.6 billion a

year ago as the fall in merchandise import bills outweighed the decline in export receipts.



Source: Ethiopian Customs Commission



Source: Ethiopian Customs Commission

### 5.2.1. Export of Goods

Merchandise export earnings fell by 16.7 percent year-on-year basis on account of lower revenue from coffee (16.8 percent), oilseeds (40.6 percent), flower (33.0 percent), chat (46.5 percent), meat & meat products (37.3 percent), textile & textile products (9.1 percent) and other exports (50.0 percent). In contrast, there have been improvements in export receipts from pulses (112.6 percent), gold (17.9 percent), leather & leather products (3.9 percent), fruit & vegetables (15.1 percent), live-animals (84.4 percent) and electricity (9.4 percent).

Receipts from coffee export dropped by 16.8 percent over the same quarter of last year due to 7.1 percent decline in export volume and 10.5 percent decline in global price. As a result, the share of

coffee in total merchandise export earnings stood at to 43.6 percent.

Likewise, earnings from oilseeds export plummeted by 40.6 percent as a result of 44.9 percent fall in export volume despite 7.8 percent rise in international price. Thus, the share of oilseeds in total export earnings contracted to 3.9 percent from 5.4 percent a year earlier.

Export receipts from flower showed a 33.0 percent annual drop on account of the fall in export volume (31.2 percent) and international price (2.6 percent). Accordingly, the share of flower in total merchandise export declined to 13.8 percent from 17.1 percent a year ago.

Similarly, earnings from chat export declined by 46.5 percent as export

volume fell by 66.7 percent despite 60.8 percent increase in international price. Therefore, the share of chat in total merchandise export earnings dropped to 5.3 percent relative to 8.3 percent last year.

Export receipts from meat & meat products decreased by 37.3 percent to USD 13.6 million as export volume fell by 40.5 percent though international price rose by 5.5 percent. As a result, the share of meat & meat products in total export earnings stood at 1.7 percent.

Revenue from textile & textile products fell by 9.1 percent on account of 14.4 percent drop in international price despite a 6 percent increase in export volume. Accordingly, its share in total merchandise export earnings reached 3.9 percent.

Proceeds from pulses export surged by 112.6 percent compared to last year same quarter owing to the significant growth in export volume (154.1 percent) despite the 16.3 percent decline in international price. Hence, the share of pulses in total goods export revenue increased to 10.5 percent from 4.1 percent a year ago.

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Likewise, export earnings from gold showed a 17.9 percent annual growth mainly due to 22.8 percent rise in international price regardless of the 4 percent decline in a export volume. Therefore, its contribution to total merchandise export receipts increased to 7.3 percent relative to 5.2 percent last year same quarter.

Receipts from fruits & vegetables export increased by 15.1 percent and stood at USD 17.6 million owing to higher export volume (20.0 percent) in spite of the 4 percent fall in international price. Thus, the share of fruits & vegetables in total merchandise export receipt reached 2.2 percent.

Similarly, export receipts from live-animals surged by 84.4 percent as a result of more than four-fold increase in export volume despite 66.1 percent decrease in international price. As a result, the share of live-animals in total merchandise export earnings improved to 1.0 percent from 0.4 percent a year ago.

Export receipts from electricity witnessed a 9.4 percent annual growth due to a 5 percent rise in export volume and 4.2 percent in international price.

Hence, the share of electricity in total export earnings stood at 2.6 percent.

Moreover, receipts from export of leather & leather products increased 3.9 percent over last year same quarter

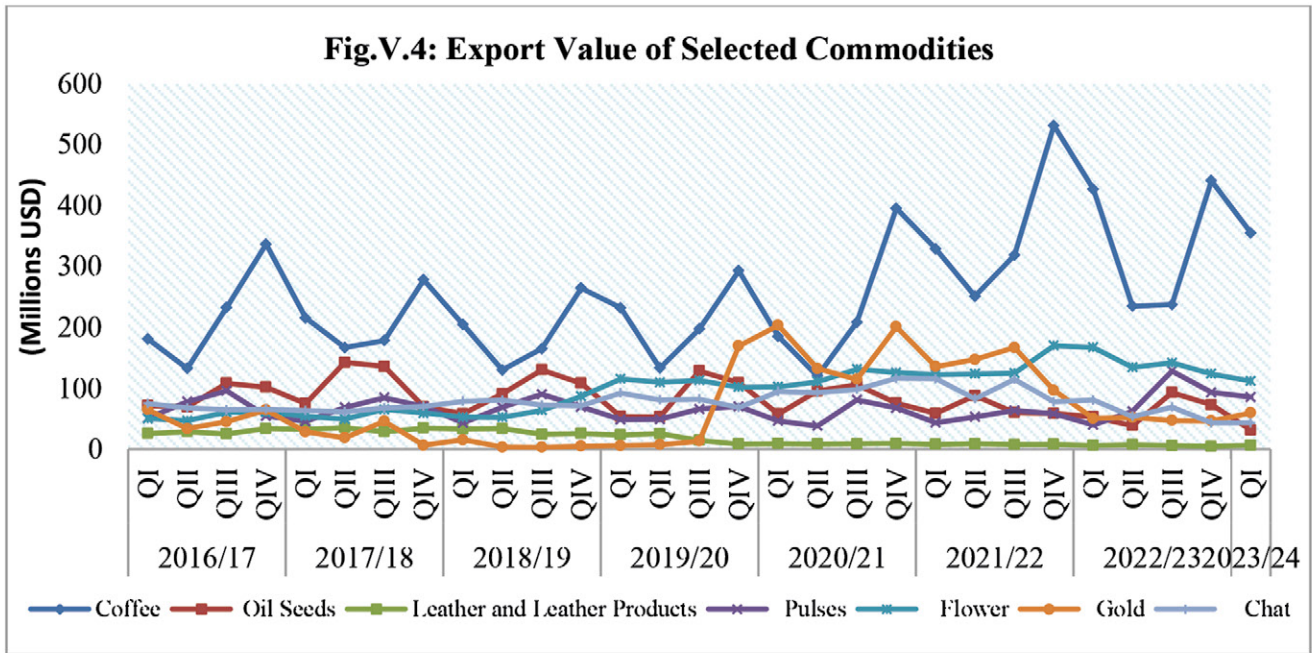
owing to a 4 percent rise in international price despite a slight fall in export volume. Hence, their share in total merchandise export marginally increased to 0.8 percent (Tables 5.3, 5.4 and 5.5).

**Table 5.3: Values of Major Export Items**

(In Millions of USD)

Particulars	2022/23				2023/24		Percentage Change	
	QI		QIV		QI		C/A	C/B
	A	%share	B	%share	C	%share		
Coffee	426.9	43.7	441.0	44.3	355.1	43.6	(16.8)	(19.5)
Oilseeds	53.2	5.4	73.0	7.3	31.6	3.9	(40.6)	(56.7)
Leather and Leather Products	6.3	0.6	5.0	0.5	6.6	0.8	3.9	32.4
Pulses	40.2	4.1	93.4	9.4	85.5	10.5	112.6	(8.4)
Meat & Meat Products	21.7	2.2	15.6	1.6	13.6	1.7	(37.3)	(12.9)
Fruits & Vegetables	15.3	1.6	16.8	1.7	17.6	2.2	15.1	5.2
Textile & Textile Products	34.7	3.6	28.0	2.8	31.5	3.9	(9.1)	12.4
Live Animals	4.3	0.4	4.3	0.4	8.0	1.0	84.4	84.0
Chat	80.9	8.3	43.6	4.4	43.3	5.3	(46.5)	(0.6)
Gold	50.6	5.2	46.8	4.7	59.6	7.3	17.9	27.4
Flower	167.3	17.1	123.9	12.4	112.1	13.8	(33.0)	(9.5)
Electricity	19.4	2.0	27.3	2.7	21.2	2.6	9.4	(22.4)
Others	56.2	5.8	77.1	7.7	28.1	3.5	(50.0)	(63.6)
<b>Total Export</b>	<b>977.0</b>	<b>100.0</b>	<b>995.8</b>	<b>100.0</b>	<b>813.9</b>	<b>100.0</b>	<b>(16.7)</b>	<b>(18.3)</b>
<b>Total Export Excluding Electricity</b>	<b>957.7</b>		<b>968.4</b>		<b>792.8</b>		<b>(17.2)</b>	<b>(18.1)</b>

Source: Ethiopian Customs Commission, Ethiopian Electric Utility and Ethiopian Electric Power



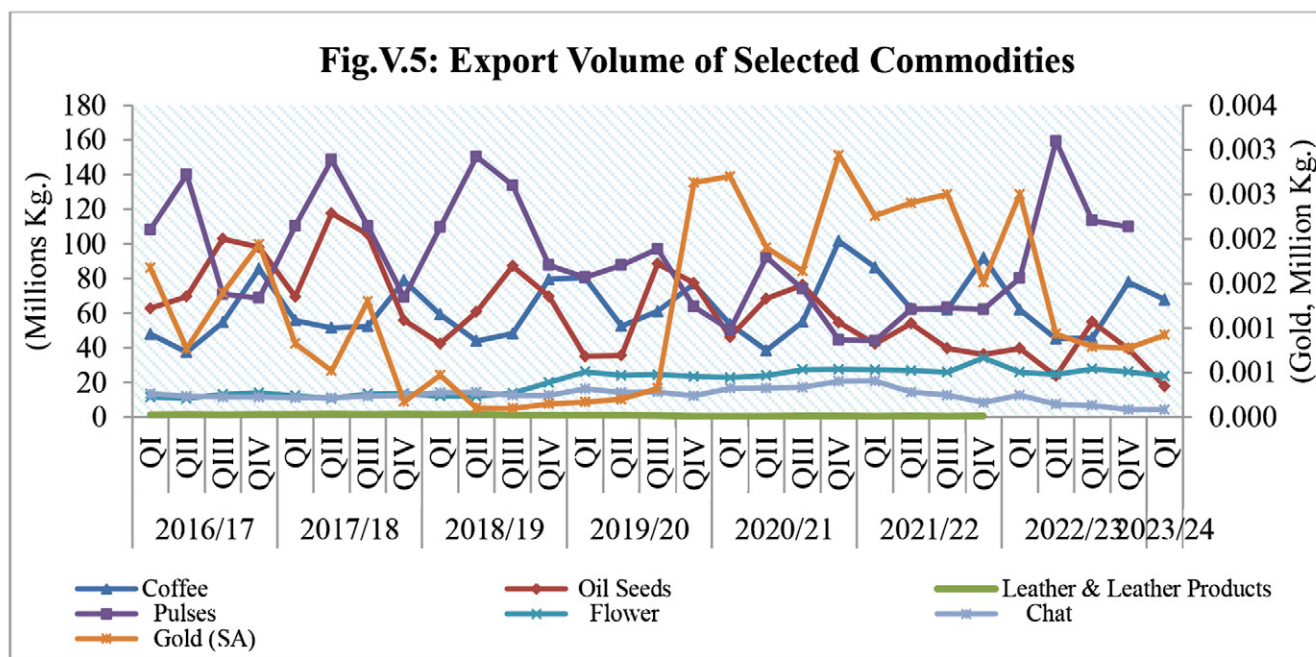
Source: NBE Staff Compilation

**Table 5.4: Volume of Major Export Items**

(In millions of Kg)

Particulars	2022/23		2023/24	Percentage Change	
	QI	QIV	QI	C/A	C/B
	A	B	C		
Coffee	72.9	77.9	67.8	(7.1)	(13.0)
Oilseeds	32.1	39.5	17.7	(44.9)	(55.2)
Leather and Leather Products	0.5	0.3	0.5	(0.1)	33.6
Pulses	43.2	113.5	109.8	154.1	(3.2)
Meat & Meat Products	3.7	2.3	2.2	(40.5)	(5.0)
Fruits & Vegetables	41.3	50.5	49.5	20.0	(1.8)
Textile & Textile Products	8.1	6.6	8.6	6	30
Live Animals	2.0	2.1	10.8	443.7	417.5
Chat	12.8	4.3	4.3	(66.7)	(0.0)
Gold(In mn. of grams)	1.0	0.8	0.9	(4.0)	18.9
Flower	34.4	26.1	23.7	(31.2)	(9.3)
Electricity(In mn of kwh)	341.9	317.8	359.0	5.0	13.0

Source: Ethiopian Customs Commission, Ethiopian Electric Utility and Ethiopian Electric Power



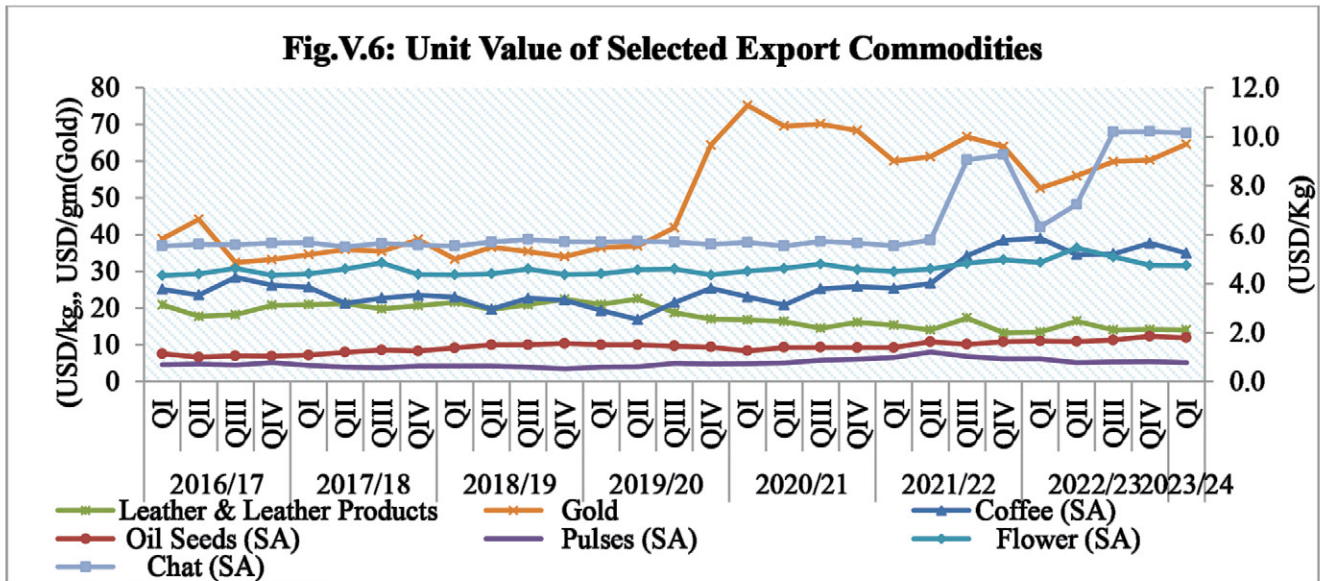
Source: NBE Staff Computation

**Table 5.5: Unit Value of Major Export Items**

(In USD/kg)

Particulars	2022/23		2023/24	Percentage Change	
	QI	QIV	QI	C/A	C/B
	A	B	C		
Coffee	5.9	5.7	5.2	(10.5)	(7.4)
Oilseeds	1.7	1.8	1.8	7.8	(3.5)
Leather and Leather Products	13.5	14.2	14.1	4.0	(0.9)
Pulses	0.9	0.8	0.8	(16.3)	(5.3)
Meat & Meat Products	5.8	6.7	6.1	5.5	(8.2)
Fruits & Vegetables	0.4	0.3	0.4	(4.0)	7.2
Textile & Textile Products	4.3	4.2	3.7	(14.4)	(13.3)
Live Animals	2.2	2.1	0.7	(66.1)	(64.5)
Chat	6.3	10.2	10.1	60.8	(0.6)
Gold (USD/grams)	52.6	60.3	64.7	22.8	7.2
Flower	4.9	4.7	4.7	(2.6)	(0.2)
Electricity (USD/kwh)	0.1	0.1	0.1	4.2	(31.4)

Source: Ethiopian Customs Commission, Ethiopian Electric Utility and Ethiopian Electric Power



Source: NBE Staff Computation

### 5.2.2. Import of Goods

Ethiopia imported commodities valued at USD 4.1 billion which was 9.3 percent lower than last year same quarter owing to the slowdown in import values of consumer goods and fuel. In contrast, import values of capital goods, semi-finished goods, raw materials and miscellaneous goods exhibited growth in the review period.

Consumer goods import fell by 26.7 percent due to a 32.6 percent decline in import of non-durables and 7.6 percent in durable goods. Consequently, the share of consumer goods in total import slid to 27.5 percent from 34.0 percent a year ago.

Likewise, fuel import declined by 18.7 percent and its share in total import payments fell to 22.2 percent from 24.7 percent last year.

On the other hand, capital goods import grew by 1.1 percent owing to higher imports of transport capital goods (8.7 percent) and agricultural capital goods (21.0 percent) despite the fall in imports of industrial capital goods (1.2 percent). As a result, the share of capital goods import in total goods import increased to 25.8 percent from 23.2 percent a year earlier.

Similarly, payments for semi-finished goods went up by 22.3 percent as import bills of fertilizer grew by 74.8 percent. Hence, the share of semi-finished goods

in total merchandise import rose to 23.0 percent from 17.1 percent a year earlier.

Import of raw materials increased by 27.8 percent relative to same quarter of last year. Thus, their share in total merchandise import bill slightly

increased to 0.7 from 0.5 percent a year ago.

Meanwhile, total franco-valuta import declined by 31.9 percent and stood at USD 1.2 billion accounting for 29.9 percent of the total import value.

**Table 5.6: Values of Major Import Items**

(In Millions of USD)

Particular	2022/23				2023/24		Percentage Changes	
	QI	Share (%)	QIV	Share (%)	QI	Share (%)	C/A	C/B
	A		B		C			
<b>Raw Materials</b>	<b>21.9</b>	<b>0.5</b>	<b>23.5</b>	<b>0.6</b>	<b>28.0</b>	<b>0.7</b>	<b>27.8</b>	<b>19.0</b>
<b>Semi-finished Goods</b>	<b>776.7</b>	<b>17.1</b>	<b>893.4</b>	<b>22.9</b>	<b>950.2</b>	<b>23.0</b>	<b>22.3</b>	<b>6.4</b>
Fertilizers	195.3	4.3	315.9	8.1	341.3	8.3	74.8	8.0
<b>Fuel</b>	<b>1,124.3</b>	<b>24.7</b>	<b>883.8</b>	<b>22.6</b>	<b>914.5</b>	<b>22.2</b>	<b>-18.7</b>	<b>3.5</b>
Petroleum Products	1,101.3	24.2	839.5	21.5	892.5	21.6	-19.0	6.3
Others	23.0	0.5	44.3	1.1	22.1	0.5	-4.1	-50.2
<b>Capital Goods</b>	<b>1,055.0</b>	<b>23.2</b>	<b>879.7</b>	<b>22.5</b>	<b>1,066.6</b>	<b>25.8</b>	<b>1.1</b>	<b>21.3</b>
Transport	210.4	4.6	156.0	4.0	228.7	5.5	8.7	46.6
Agricultural	16.5	0.4	24.6	0.6	19.9	0.5	21.0	-18.9
Industrial	828.1	18.2	699.0	17.9	817.9	19.8	-1.2	17.0
<b>Consumer Goods</b>	<b>1,547.9</b>	<b>34.0</b>	<b>1,201.3</b>	<b>30.7</b>	<b>1,134.4</b>	<b>27.5</b>	<b>-26.7</b>	<b>-5.6</b>
Durables	365.4	8.0	328.6	8.4	337.8	8.2	-7.6	2.8
Non-durables	1,182.5	26.0	872.7	22.3	796.6	19.3	-32.6	-8.7
<b>Miscellaneous</b>	<b>26.2</b>	<b>0.6</b>	<b>25.5</b>	<b>0.7</b>	<b>33.2</b>	<b>0.8</b>	<b>26.9</b>	<b>30.3</b>
<b>Total Imports</b>	<b>4,552.0</b>	<b>100.0</b>	<b>3,907.2</b>	<b>100.0</b>	<b>4,126.9</b>	<b>100.0</b>	<b>-9.3</b>	<b>5.6</b>

Source: Ethiopian Customs Commission



**Table 5.7: Value of Franco Valuta Import**

(In Millions of USD)

Commodity Group	2022/23		2023/24	Percentage Change	
	QI	QIV	QI	C/A	C/B
	A	B	C		
Beverages	0.2	0.4	0.2	7.5	(46.8)
Chemicals	15.5	14.0	10.2	(34.0)	(26.9)
Clothing	9.3	17.4	5.9	(36.4)	(65.7)
Food and live animals	374.3	306.6	83.1	(77.8)	(72.9)
Textiles	45.4	40.7	58.6	29.2	44.0
Tobacco	0.0	0.2	0.1	723.2	(71.7)
Soap & polish	1.1	7.2	10.1	834.2	39.9
Fertilizer	47.8	71.3	74.2	55.4	4.1
Paper & paper manufacturing	5.2	9.6	13.8	164.5	44.1
Metal & metal manufacturing	127.6	80.2	121.5	(4.8)	51.4
Medical and pharmaceuticals products	0.1	0.2	0.3	183.5	86.2
Rubber products	14.8	10.8	17.6	18.6	62.7
Petroleum Crude	0.1	2.7	0.0	(51.4)	(98.6)
Petroleum product	11.5	21.4	20.6	78.5	(3.9)
Glass & glass ware	2.3	3.6	2.3	(2.6)	(36.5)
Electrical material	82.0	27.0	58.6	(28.6)	117.0
Machine	308.6	136.2	213.8	(30.7)	57.0
Road & motor vehicles	4.6	9.1	20.9	352.5	130.6
Tele apparatus	1.2	27.9	0.7	(42.0)	(97.5)
Cement	0.1	0.0	0.0	(99.1)	(1.2)
Others	757.5	401.6	519.5	(31.4)	29.3
<b>Total</b>	<b>1,809.2</b>	<b>1,187.9</b>	<b>1,232.0</b>	<b>(31.9)</b>	<b>3.7</b>

Source: Ethiopian Customs Commission

### 5.2.3. Direction of Trade

#### 5.2.3.1. Export of Goods

The major destinations for Ethiopian export were Asia, Europe and Africa. Asia accounted for 44.2 percent of Ethiopia's total export revenue, with

Saudi Arabia taking 24.1 percent share, followed by South Korea (12.7 percent), Japan (10.1 percent), United Arab Emirates (9.2 percent), China (7.6

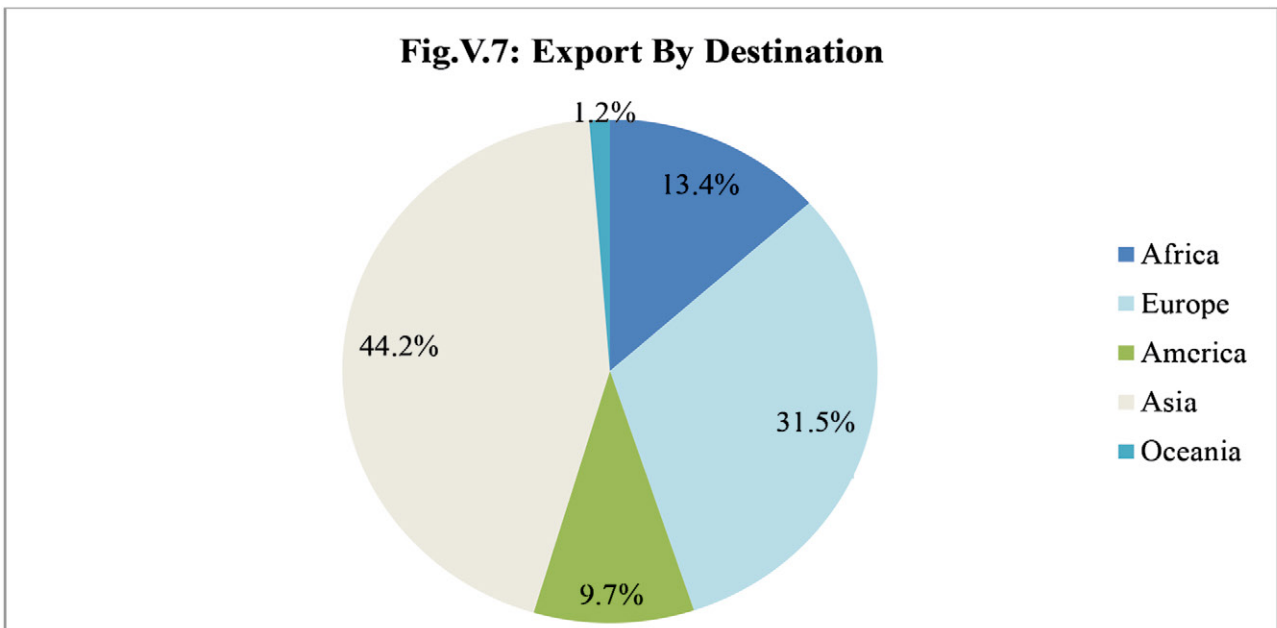
percent), India (7.2 percent), Israel (4.7 percent), Pakistan (4.3 percent), Singapore (3.8 percent), Indonesia (2.0 percent), Taiwan (1.9 percent), Yemen (1.9 percent) and Hong Kong (1.8 percent). These countries in total had a 91.4 percent share in Ethiopia’s total export to Asia.

Europe constituted 31.5 percent of Ethiopia’s total export receipts, with the Netherlands being the main destination accounting for 30.9 percent followed by Switzerland (23.5 percent), Germany (11.9 percent), Belgium (8.4 percent), Italy (5.6 percent), United Kingdom (5.5 percent), France (3.6 percent), Turkey (2.7 percent), Spain (1.5 percent) and Greece (1.2 percent). These European

National Bank of Ethiopia Quarterly Bulletin countries together had a 94.9 percent share in Ethiopia’s total exports to Europe.

About 13.4 percent of Ethiopia’s export earnings originated from Africa, mainly Djibouti (26.7 percent), Somalia (20.5 percent), Sudan (17.1 percent), Kenya (12.0 percent), Egypt (2.3 percent) and South Africa (1.8 percent), which altogether accounted for 80.4 percent of the total exports to Africa.

America had a 9.7 percent share in Ethiopia’s total export earnings, of which 85.3 percent was from the United States followed by Canada (8.5 percent). These two countries constituted 93.9 percent of Ethiopia’s total exports earnings from America.



Source: NBE Staff Compilation

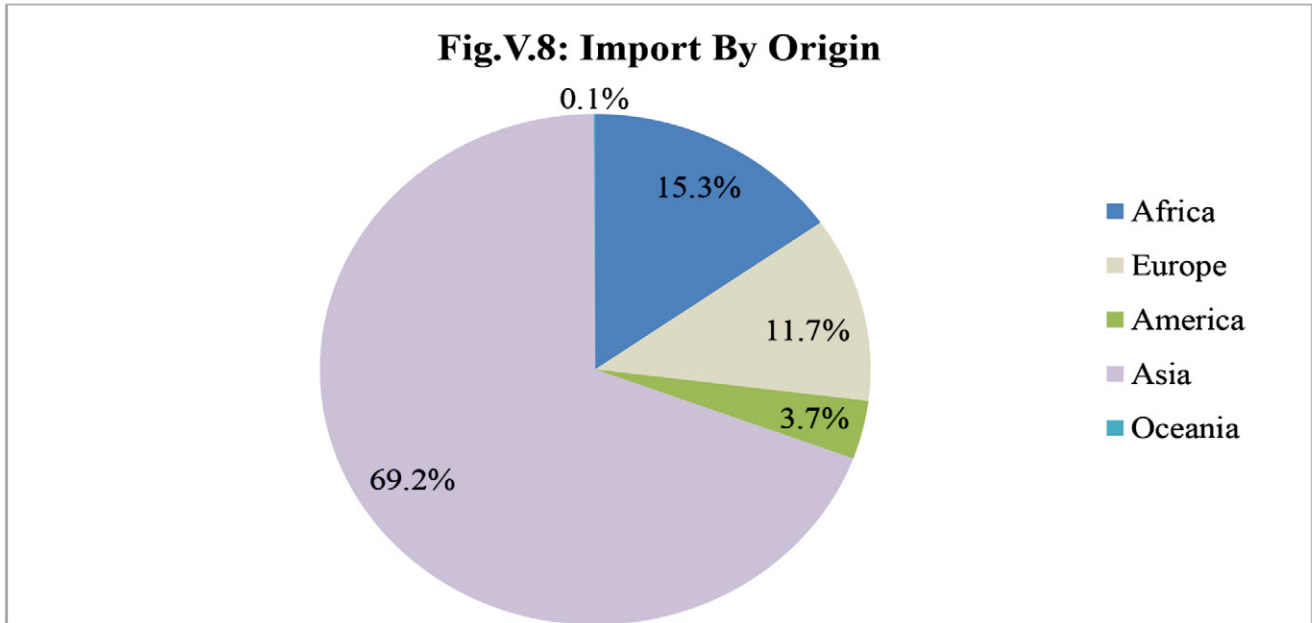
### 5.2.3.2. Import of Goods

Asia accounted for 69.2 percent of Ethiopia's total imports with the major imports originating from China (40.5 percent), India (14.5 percent), UAE (10.7 percent), Saudi Arabia (9.3 percent), Kuwait (5.1 percent), Indonesia (3.6 percent), Malaysia (2.7 percent), Japan (1.4 percent) and South Korea (1.1 percent), whose combined share was 88.8 percent.

Africa's share in total merchandise imports to Ethiopia was 15.3 percent. The major countries of origin were Egypt (35.9 percent), Morocco (32.9 percent), Djibouti (13.2 percent), Nigeria (9.1 percent), South Africa (5.2 percent) and Kenya (2.4 percent) which altogether represented 98.8 percent of the total imports from the African continent.

Imports from Europe constituted 11.7 percent of Ethiopia's total imports with the major countries being Turkey (29.5 percent), Italy (11.6 percent), France (11.5 percent), United Kingdom (11.4 percent), Germany (7.1 percent), Rumania (6.5 percent), Netherlands (6.4 percent), Spain (3.2 percent), Belgium (1.9 percent), Sweden (1.4 percent), Poland (1.4 percent), Czech (1.2 percent) and Denmark (1.0 percent). These countries jointly accounted for 94.0 percent of Ethiopia's total imports from Europe.

Import from America had 3.7 percent share in total imports, of which the share of United States was 87.0 percent followed by Brazil (8.3 percent), Mexico (1.5 percent) and Canada (1.2 percent).



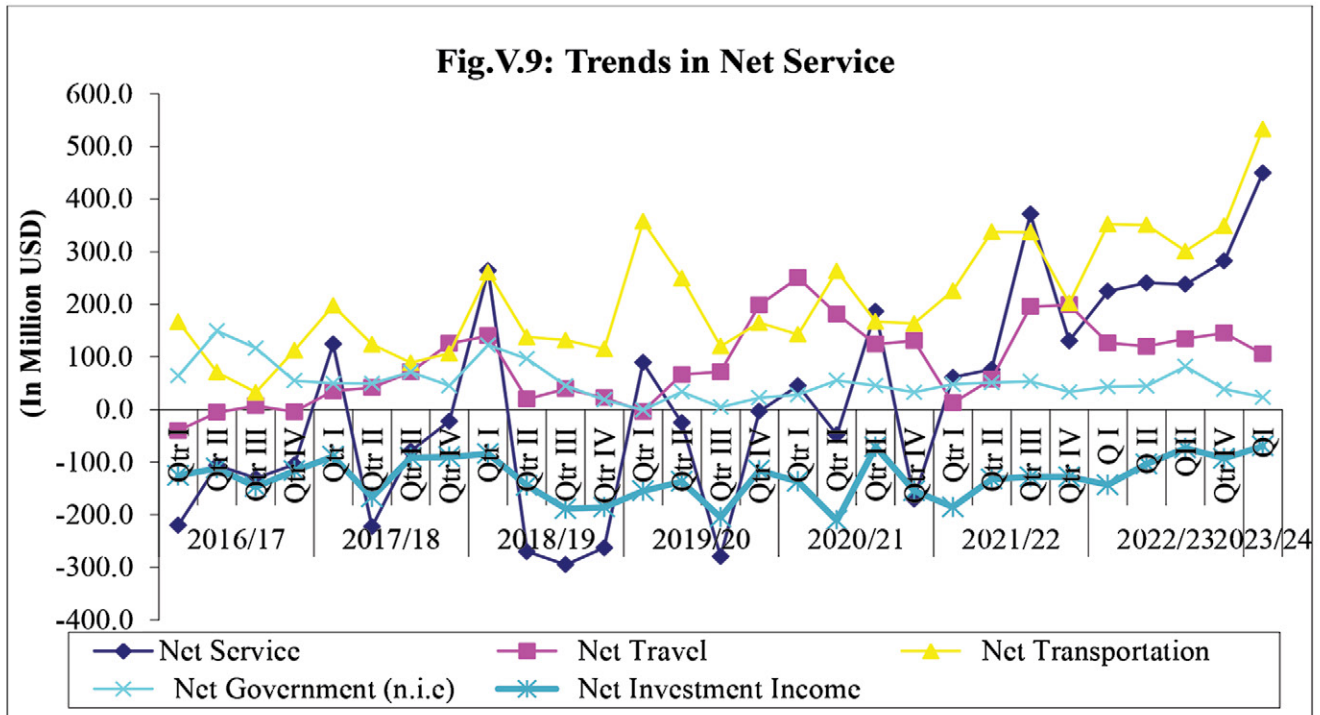
Source: NBE Staff Compilation

### 5.3. Services and Transfers

#### 5.3.1. Net Services

During the review quarter, net surplus in services trade reached USD 449.6 million compared to a surplus of USD 224.6 million a year ago. This high

performance was due to an increase in surplus of net transport (51.3 percent) coupled with decline in net deficit of investment payments (51.5 percent) and other services (7.1 percent) despite the decline in net surplus of travel and government services by 16.4 percent and 45.4 percent (Table 5.8).



Source: NBE Staff Compilation

**Table 5.8: Developments in Services Accounts**

(In Millions of USD)

S/N	Particulars	2022/23		2023/24	Percentage Change	
		QI	QIV	QI	D=C/A	E=C/B
		A	B	C		
1	<b>Investment Income (2+5)</b>	-143.3	-93.0	-69.5	-51.5	-25.3
2	<b>Interest, net (3-4)</b>	-142.5	-92.7	-69.5	-51.2	-25.0
3	Credit	9.6	17.8	14.0	46.0	-21.5
4	Debit	152.1	110.5	83.5	-45.1	-24.4
5	Dividend, net	-0.7	-0.4			
6	<b>NON-FACTOR SERVICES, net (7-8)</b>	<b>367.8</b>	<b>375.2</b>	<b>519.1</b>	<b>41.1</b>	<b>38.4</b>
7	<b>Exports of non-factor services</b>	<b>1,882.4</b>	<b>1,785.1</b>	<b>2,042.4</b>	<b>8.5</b>	<b>14.4</b>
8	Travel	283.3	290.6	275.6	-2.7	-5.2
9	Transport <sup>1</sup>	1,466.1	1,362.6	1,624.0	10.8	19.2
10	Gov't <sup>2</sup>	43.5	38.8	23.7	-45.7	-39.1
11	Other <sup>3</sup>	89.5	93.1	119.2	33.3	28.1
12	<b>Imports of non-factor services</b>	<b>1,514.5</b>	<b>1,409.8</b>	<b>1,523.3</b>	<b>0.6</b>	<b>8.0</b>
13	Travel	156.6	145.1	169.7	8.4	17.0
14	Transport <sup>1</sup>	1,113.6	1,013.1	1,090.8	-2.0	7.7
15	Gov't <sup>2</sup>	0.4	0.2	0.1	-69.4	-30.4
16	Other <sup>3</sup>	243.9	251.5	262.6	7.7	4.4
17	<b>Net Services (18+19+20+21+22)</b>	<b>224.6</b>	<b>282.2</b>	<b>449.6</b>	<b>100.2</b>	<b>59.3</b>
18	Travel (8-13)	126.7	145.5	105.8	-16.4	-27.3
19	Transport (9-14)	352.5	349.5	533.2	51.3	52.6
20	Gov't (10-15)	43.1	38.6	23.5	-45.4	-39.1
21	Other (11-16)	-154.4	-158.4	-143.4	-7.1	-9.5
22	Investment Income (2+5)	-143.3	-93.0	-69.5	-51.5	-25.3

Source: MoF, Transport and Telecommunication Companies, NBE- FEMRMD and Staff Compilation

1/ Includes Ethiopian Airlines receipts and payments

2/ Includes transactions with Embassies and international organizations such as UN-ECA, AU, EU, IMF and WB

3/ Includes communication, construction, insurance, financial, information, other business

### 5.3.2. Transfers

During the review period, total transfer receipts decreased by 19.6 percent and reached USD 1.4 billion due to decline in private transfers by 23.5 percent despite a 10.3 percent rise in official transfers to USD 229.5 million.

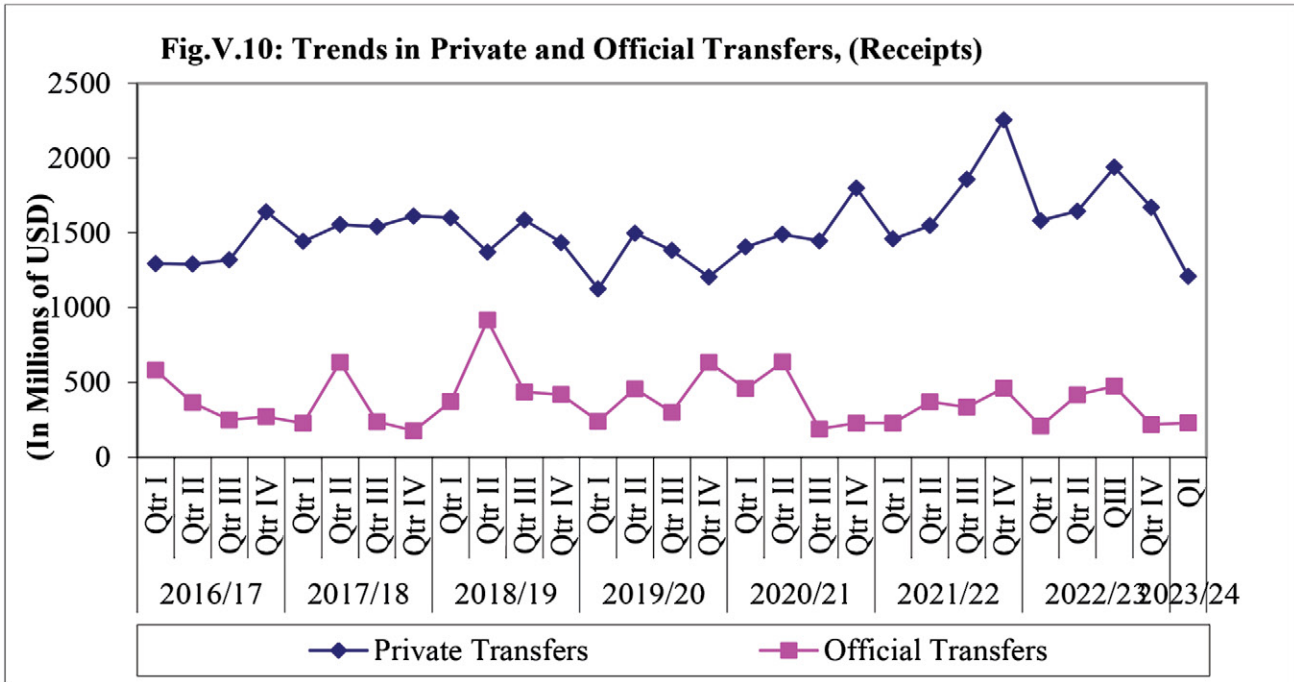
Likewise, total transfer payments dropped from USD 82.4 million to USD 17.2 million due to the decline in official (83.9 percent) and private (48.3 percent) transfer payments. Hence, net transfers decreased by 16.7 percent and reached USD 1.4 billion (Table 5.9).

**Table 5.9: Developments in Transfer Accounts**

(In Millions of USD)

S/N	Particulars	2022/23				2023/24		Percentage Change	
		QI	Share	QIV	Share	QI	Share	D=C/A	E=C/B
		A	(In %)	B	(In %)	C	(In %)		
<b>1</b>	<b>Private transfers, net</b>	<b>1,571.1</b>	<b>92.0</b>	<b>1,658.9</b>	<b>90.5</b>	<b>1,204.8</b>	<b>84.7</b>	<b>-23.3</b>	<b>-27.4</b>
2	Credit (3+4)	1,582.1	88.4	1,671.4	88.4	1,210.5	84.1	-23.5	-27.6
3	NGO's	321.3	17.9	411.0	21.7	208.3	14.5	-35.2	-49.3
4	Private individuals	1,260.8	70.4	1,260.4	66.7	1,002.2	69.6	-20.5	-20.5
5	Debit	11.0	13.3	12.5	22.2	5.7	33.1	-48.3	-54.5
<b>6</b>	<b>Official transfers, net</b>	<b>136.6</b>	<b>8.0</b>	<b>174.4</b>	<b>9.5</b>	<b>218.0</b>	<b>15.3</b>	<b>59.6</b>	<b>25.0</b>
7	Credit	208.0	11.6	218.3	11.6	229.5	15.9	10.3	5.1
8	Debit	71.4	86.7	43.9	77.8	11.5	66.9	-83.9	-73.8
<b>9</b>	<b>Total Receipts</b>	<b>1,790.1</b>	<b>100.0</b>	<b>1,889.7</b>	<b>100.0</b>	<b>1,440.0</b>	<b>100.0</b>	<b>-19.6</b>	<b>-23.8</b>
<b>10</b>	<b>Total Payments</b>	<b>82.4</b>	<b>100.0</b>	<b>56.4</b>	<b>100.0</b>	<b>17.2</b>	<b>100.0</b>	<b>-79.1</b>	<b>-69.5</b>
<b>11</b>	<b>Net Transfers</b>	<b>1,707.8</b>	<b>100.0</b>	<b>1,833.3</b>	<b>100.0</b>	<b>1,422.8</b>	<b>100.0</b>	<b>-16.7</b>	<b>-22.4</b>

Source: NBE Staff Computation



Source: NBE Staff Compilation

## 5.4. Current Account Balance

During the first quarter of 2023/24, the current account balance (including official transfers) narrowed from a deficit of USD 1.6 billion last year to USD 1.4 billion. This was attributed to increase in net services surplus (100.2

percent) and official transfers (59.6 percent) coupled with a decline in trade deficit (7.3 percent) balance. Net private transfers also went down by 23.3 percent (Table 5.1).

## 5.5. Capital Account

Capital account recorded USD 516.8 million surplus which was 13.9 percent lower than that of last year same period. The decline in surplus was mainly attributed to lower net surplus of official long term capital (57.8 percent), private

long term capital (61.2 percent), foreign direct investment (15.5 percent), coupled with wider net short term capital deficit. However, net other public long-term capital deficit narrowed by 57 percent.

## 5.6. Changes in Reserve Position

The overall balance of payments during the first quarter of the FY 2023/24 reached a deficit of USD 942.6 million compared to USD 114.3 million deficit a year earlier. Consequently, net foreign assets of the

National Bank of Ethiopia and commercial banks showed a draw down of USD 604.8 million and USD 337.7 million, respectively (Table 5.1).

## 5.7. Developments in the Foreign Exchange Market

### 5.7.1. Exchange Rate Movements

In the inter-bank forex market, the weighted average official exchange rate of the Birr stood at Birr 54.9259/USD in the first quarter of 2023/24, depicting a 5.0 percent annual

depreciation. The end period exchange rate of the Birr was 55.2224/USD, indicating the same rate of depreciation against USD.

**Table 5.10: Developments of Inter-bank Market Forex Traded and Exchange Rates**  
(USD/ETB)

Period		Official Market			
		End Period Weighted Rate	Average Weighted Rate	Amount Traded in Millions of USD	
				Total	Among CBs
<b>2022/23</b>		<b>54.5943</b>	<b>53.2830</b>	<b>12.7</b>	<b>0.00</b>
<b>Qtr. I</b>	<b>C</b>	<b>52.5893</b>	<b>52.3035</b>	<b>3.25</b>	<b>0.00</b>
July		52.1427	52.0719	1.05	0.00
August		52.4617	52.3089	1.15	0.00
September		52.5893	52.5297	1.05	0.00
<b>Qtr. IV</b>	<b>B</b>	<b>54.5943</b>	<b>54.2454</b>	<b>3.00</b>	<b>0.00</b>
April		54.1696	54.0392	0.90	0.00
May		54.3041	54.2410	1.05	0.00
June		54.5943	54.4559	1.05	0.00
<b>2023/24</b>					
<b>Qtr. I</b>	<b>A</b>	<b>55.2224</b>	<b>54.9259</b>	<b>3.10</b>	<b>0.00</b>
July		54.7611	54.6826	1.05	0.00
August		55.0944	54.9330	1.15	0.00
September		55.2224	55.1620	0.90	0.00
<b>Percentage Changes</b>	<b>A/B</b>	<b>1.15</b>	<b>1.25</b>	<b>3.33</b>	
	<b>A/C</b>	<b>5.01</b>	<b>5.01</b>	<b>-4.62</b>	

Source: National Bank of Ethiopia



In retail foreign exchange market, the average buying rate in the forex bureau of commercial banks was Birr 54.9813/USD, showing a 4.6 percent depreciation, while the selling rate at Birr 56.1051/USD, depreciated by 4.7 percent.

Therefore, the average spread between the buying and selling rates remained unchanged at 2.0 percent (Table 5.11).

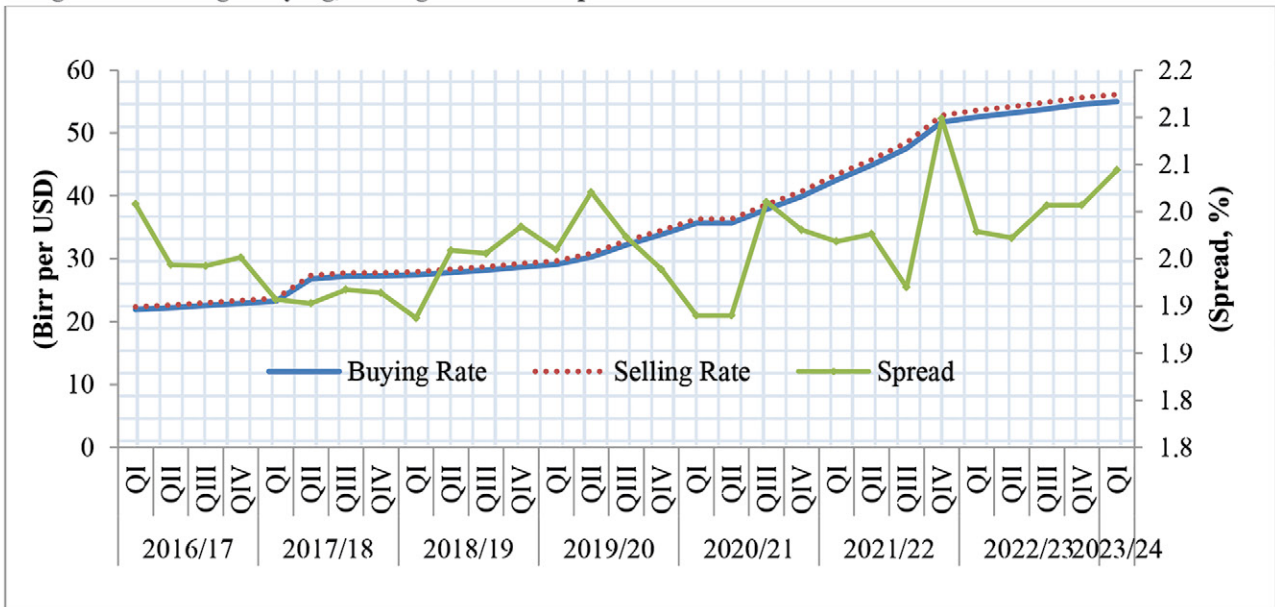
Table 5.11: Amount of Foreign Exchange Purchased and Sold by Forex Bureau of Commercial Banks (In '000 of USD)

No.	Name of Forex Bureaux	2022/23				2023/24				Percentage change			
		Quarter I		Quarter B		Quarter I		Quarter C		C/B		C/A	
		Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
1	Commercial Bank of Ethiopia	31,720.0	30,096.4	39,194.1	38,491.6	49,926.6	42,819.4	27.4	11.2	57.4	42.3		
2	Bank of Abyssinia	313.8	3,982.4	249.4	4,179.6	120.1	4,282.9	(51.8)	2.5	(61.7)	7.5		
3	Dashen Bank	3,669.3	5,166.9	3,309.3	3,510.7	3,556.1	3,321.0	7.5	(5.4)	(3.1)	(35.7)		
4	Awash International Bank	1,097.8	5,563.3	274.3	5,716.3	200.4	8,341.5	(27.0)	45.9	(81.7)	49.9		
5	Wegagen Bank	908.3	1,432.7	61.0	928.2	80.9	1,176.1	32.6	26.7	(91.1)	(17.9)		
6	United Bank	510.6	1,067.3	206.7	554.0	326.7	861.6	58.1	55.5	(36.0)	(19.3)		
7	Development Bank	0.1	14.7	0.3	7.2	3.9	98.5	1,376.3	1,274.2	2,674.4	572.3		
8	Nib International Bank	905.3	1,062.6	214.2	860.2	63.7	598.9	(70.3)	(30.4)	(93.0)	(43.6)		
9	Lion International Bank	60.2	127.8	326.7	113.1	406.1	300.9	24.3	166.1	574.4	135.5		
10	Oromia International Bank	3,398.2	1,064.0	1,587.4	1,270.5	1,789.8	1,293.2	12.7	1.8	(47.3)	21.6		
11	Zemen Bank	197.1	1,001.0	32.6	913.6	39.3	475.0	20.7	(48.0)	(80.0)	(52.5)		
12	Cooperative Bank of Oromia	126.5	1,946.5	93.4	327.8	75.5	320.2	(19.1)	(2.3)	(40.3)	(83.6)		
13	Buna International Bank	8.7	321.6	23.6	72.1	88.7	314.8	275.2	336.4	922.6	(2.1)		
14	Birhan International Bank	100.6	1,081.1	129.0	818.6	30.1	483.0	(76.6)	(41.0)	(70.0)	(55.3)		
15	Abay Bank	165.1	105.7	254.1	388.2	18.5	331.6	(92.7)	(14.6)	(88.8)	213.9		
16	Addis International Bank	764.1	379.2	232.0	290.4	201.3	203.1	(13.2)	(30.1)	(73.7)	(46.4)		
17	Debab Global Bank	312.8	189.9	165.9	251.2	140.9	133.8	(15.0)	(46.7)	(55.0)	(29.5)		
18	Enat Bank	404.5	284.5	309.1	143.0	149.6	192.0	-	34.3	(63.0)	(32.5)		
19	Zamzam Bank	0.4	54.3	-	207.0	0.2	150.7	-	(27.2)	(49.7)	-		
20	Gohe Betocho Bank	2.0	7.1	-	26.5	6.9	33.3	-	25.8	234.8	-		
21	Hijera Bank	21.8	26.9	120.4	37.2	540.6	52.3	349.1	40.4	-	-		
22	Amhara Bank	2.4	4.0	1.4	184.8	0.3	165.9	(78.7)	(10.2)	-	-		
23	Tsehay Bank	-	-	35.1	88.3	20.1	48.2	(42.7)	-	-	-		
24	Stinqee Bank	-	-	24.2	2.1	284.7	211.0	1,077.7	-	-	-		
25	Geda Bank	-	-	16.6	16.6	41.5	24.2	149.9	46.1	-	-		
26	Ahadu Bank	-	-	0.1	10.0	3.1	55.2	-	-	-	-		
27	Tseday Bank	-	-	-	-	1.5	23.9	-	-	-	-		
28	Sidama Bank	-	-	0.1	-	0.1	-	-	-	-	-		
<b>Total</b>		<b>44,689.7</b>	<b>54,979.8</b>	<b>46,861.0</b>	<b>59,408.8</b>	<b>58,117.2</b>	<b>66,312.3</b>	<b>24.0</b>	<b>11.6</b>	<b>30.0</b>	<b>20.6</b>		
<b>Average Exchange Rate</b>		<b>52.5803</b>	<b>53.6107</b>	<b>54.5581</b>	<b>55.6529</b>	<b>54.9813</b>	<b>56.1051</b>	<b>0.8</b>	<b>0.8</b>	<b>4.6</b>	<b>4.7</b>		
<b>Spread*</b>		<b>2.0</b>		<b>2.0</b>		<b>2.0</b>							

Source: National Bank of Ethiopia

Note: \* Refers the percentage spread between forex bureaus average buying and selling exchange rate in a given quarter.

Fig.V.11: Average Buying, Selling Rates and Spread of Forex Bureau of Commercial Banks



Source: NBE Staff Compilation

In the official forex market, US dollar fluctuated against major currencies on quarterly & annual basis. On quarterly basis, it depreciated against Swiss Franc (1.9 percent), Pound Sterling (1.2 percent) and Euro (0.1 percent), despite it appreciated against Japanese Yen (5.2 percent) and SDR (0.6 percent).

On annual basis, USD depreciated against Swiss Franc (9.5 percent), Euro (8.0 percent) and SDR (1.8 percent), while it appreciated against Japanese Yen (11.5 percent) and Pound Sterling (0.5 percent) (Table 5.12).

Table 5.12: Average Official Exchange Rates (USD per Major International Currencies)

Period	EURO			JAPANESE YEN			SDR			POUNDSTELING			SWISS FRANK		
	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate
2022/23															
<b>QI</b>	<b>1.0086</b>	<b>1.0086</b>	<b>1.0086</b>	<b>0.0072</b>	<b>0.0072</b>	<b>0.0072</b>	<b>1.3096</b>	<b>1.3096</b>	<b>1.3096</b>	<b>1.1691</b>	<b>1.1691</b>	<b>1.1691</b>	<b>1.0350</b>	<b>1.0350</b>	<b>1.0350</b>
July	1.0191	1.0191	1.0191	0.0072	0.0072	0.0072	1.3184	1.3184	1.3184	1.1764	1.1764	1.1764	1.0308	1.0308	1.0308
August	1.0138	1.0138	1.0138	0.0073	0.0073	0.0073	1.3162	1.3162	1.3162	1.1847	1.1847	1.1847	1.0463	1.0463	1.0463
September	0.9930	0.9930	0.9930	0.0071	0.0071	0.0071	1.2942	1.2942	1.2942	1.1461	1.1461	1.1461	1.0279	1.0279	1.0279
<b>QIV</b>	<b>1.0884</b>	<b>1.0884</b>	<b>1.0884</b>	<b>0.0067</b>	<b>0.0067</b>	<b>0.0067</b>	<b>1.3410</b>	<b>1.3410</b>	<b>1.3410</b>	<b>1.1494</b>	<b>1.1494</b>	<b>1.1494</b>	<b>1.1116</b>	<b>1.1116</b>	<b>1.1116</b>
April	1.0952	1.0952	1.0952	0.0068	0.0068	0.0068	1.3487	1.3487	1.3487	1.1358	1.1358	1.1358	1.1106	1.1106	1.1106
May	1.0870	1.0870	1.0870	0.0067	0.0067	0.0067	1.3406	1.3406	1.3406	1.1482	1.1482	1.1482	1.1146	1.1146	1.1146
June	1.0829	1.0829	1.0829	0.0066	0.0066	0.0066	1.3337	1.3337	1.3337	1.1644	1.1644	1.1644	1.1095	1.1095	1.1095
2023/24															
<b>QI</b>	<b>1.0894</b>	<b>1.0893</b>	<b>1.0894</b>	<b>0.0064</b>	<b>0.0064</b>	<b>0.0064</b>	<b>1.3331</b>	<b>1.3331</b>	<b>1.3331</b>	<b>1.1634</b>	<b>1.1634</b>	<b>1.1634</b>	<b>1.1328</b>	<b>1.1328</b>	<b>1.1328</b>
July	1.1050	1.1050	1.1050	0.0064	0.0064	0.0064	1.3441	1.3441	1.3441	1.1647	1.1647	1.1647	1.1426	1.1426	1.1426
August	1.0919	1.0917	1.0918	0.0063	0.0063	0.0063	1.3344	1.3344	1.3344	1.1642	1.1642	1.1642	1.1386	1.1386	1.1386
September	1.0712	1.0712	1.0712	0.0063	0.0063	0.0063	1.3208	1.3208	1.3208	1.1614	1.1614	1.1614	1.1173	1.1173	1.1173
<b>Percentage Changes</b>	<b>A/B</b>	<b>0.09</b>	<b>0.08</b>	<b>0.09</b>	<b>-5.17</b>	<b>-5.18</b>	<b>-0.59</b>	<b>-0.59</b>	<b>-0.59</b>	<b>1.22</b>	<b>1.22</b>	<b>1.22</b>	<b>1.91</b>	<b>1.91</b>	<b>1.91</b>
	<b>A/C</b>	<b>8.01</b>	<b>8.00</b>	<b>8.00</b>	<b>-11.45</b>	<b>-11.46</b>	<b>1.79</b>	<b>1.79</b>	<b>1.79</b>	<b>-0.48</b>	<b>-0.48</b>	<b>-0.48</b>	<b>9.45</b>	<b>9.45</b>	<b>9.45</b>

Source: National Bank of Ethiopia

On the other hand, the Birr exchange rate weakened against major currencies on quarterly and annual basis. On annual basis, it depreciated by 14.9 percent against Swiss Franc, 13.4 percent against Euro, 12.9 percent against Pound Sterling, 6.9 percent against SDR, 5.0 percent against USD and 0.4 percent against Japanese Yen.

Quarterly, the Birr depreciated against Swiss Franc (3.2 percent), Pound Sterling (2.6 percent), Euro (1.3 percent), USD (1.3 percent) and SDR (0.7 percent), whereas the Birr rate witnessed a 3.9 percent appreciation against Japanese Yen (Table5.13).

Table 5.13: Period Average Exchange Rates (Birr per Major Currencies)

Period	Currency																							
	USD				EURO				JAPANESE YEN				SDR				POUNDESTERLING				SWISS FRANK			
	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate			
	2022/23																							
QI	52.3035	52.8266	52.5650	52.7534	53.2809	53.0171	0.3788	0.3826	0.3807	68.4941	69.1790	68.8365	61.6812	62.2980	61.9896	54.1336	54.6750	54.4043						
July	52.0719	52.5926	52.3322	53.0679	53.5986	53.3332	0.3805	0.3843	0.3824	68.6524	69.3389	68.9956	62.4260	63.0502	62.7381	53.6743	54.2110	53.9427						
August	52.3089	52.8320	52.5705	53.0297	53.5600	53.2949	0.3878	0.3917	0.3898	68.8468	69.5353	69.1911	62.8250	63.4532	63.1391	54.7299	55.2772	55.0036						
September	52.5297	53.0550	52.7924	52.1624	52.6841	52.4233	0.3682	0.3719	0.3700	67.9830	68.6628	68.3229	59.7925	60.3904	60.0915	53.9967	54.5367	54.2667						
QIV	54.2454	54.7878	54.5216	59.0401	59.6304	59.3353	0.3959	0.3998	0.3979	72.7426	73.4700	73.1063	67.8616	68.5402	68.2009	60.2994	60.9024	60.6009						
April	54.0392	54.5796	54.3244	59.1868	59.7785	59.4826	0.4052	0.4093	0.4073	72.8834	73.6122	73.2478	67.2216	67.8938	67.5577	60.0173	60.6175	60.3174						
May	54.2410	54.7832	54.5121	58.9606	59.5502	59.2554	0.3958	0.3997	0.3978	72.7155	73.4426	73.0791	67.6962	68.3731	68.0347	60.4592	61.0638	60.7615						
June	54.4559	55.0005	54.7282	58.9729	59.5626	59.2678	0.3866	0.3905	0.3885	72.6289	73.3552	72.9920	68.6669	69.3537	69.0103	60.4217	61.0260	60.7239						
	2023/24																							
QI	54.9259	55.4751	55.2005	59.8292	60.4275	60.1283	0.3804	0.3842	0.3823	73.2186	73.9508	73.5847	69.6080	70.3041	69.9560	62.2187	62.8409	62.5298						
July	54.6826	55.2294	54.9560	60.4270	61.0313	60.7292	0.3873	0.3912	0.3892	73.4988	74.2338	73.8663	70.3776	71.0814	70.7295	62.4787	63.1034	62.7911						
August	54.9330	55.4823	55.2077	59.9710	60.5707	60.2709	0.3798	0.3836	0.3817	73.3017	74.0348	73.6683	69.8156	70.5138	70.1647	62.5475	63.1730	62.8603						
September	55.1620	55.7136	55.4378	59.0896	59.6805	59.3850	0.3742	0.3779	0.3761	72.8552	73.5838	73.2195	68.6308	69.3171	68.9739	61.6299	62.2462	61.9380						
Percentage Change	A/B	1.25	1.25	1.34	1.34	1.34	-3.90	-3.90	-3.90	0.65	0.65	0.65	2.57	2.57	2.57	3.18	3.18	3.18						
	A/C	5.01	5.01	5.01	13.41	13.41	0.43	0.42	0.42	6.90	6.90	6.90	12.85	12.85	12.85	14.94	14.94	14.94						

Source: National Bank of Ethiopia

**Table 5.14: Birr per Unit of Currency End Period Mid-Market Rate**

Currency	September 30, 2022	June 30, 2023	September 30, 2023	Percentage Change	
	A	B	C	C/B	C/A
USD	52.8523	54.8673	55.4985	1.2	5.0
Pound	57.2549	69.4565	67.6028	-2.7	18.1
Swedish Kroner	4.6680	5.0805	5.0421	-0.8	8.0
Djibouti Frank	0.2966	0.3104	0.3140	1.2	5.9
Swiss Frank	53.8430	61.3180	60.8070	-0.8	12.9
Saudi Riyal	14.0651	14.6290	14.7937	1.1	5.2
UAE Dirhams	14.3886	14.9364	15.1074	1.1	5.0
Canadian Dollar	38.5614	41.3812	41.1161	-0.6	6.6
Japanese Yen	0.3652	0.3804	0.3728	-2.0	2.1
Euro	51.1980	60.0029	58.8173	-2.0	14.9
SDR	66.9585	73.3192	73.0139	-0.4	9.0

Source: NBE Staff Compilation

### **5.7.2. Movements in the Real Effective Exchange Rate**

During the first quarter of FY2023/24, REER depreciated marginally by 1.9 percent as result of a slowdown in domestic inflation in spite of the appreciation of the Birr against Ethiopia's major trading partners' currencies.

On the other hand, NEERI appreciated by 16.6 percent on annual basis due to weakening of trading partners currencies against of US dollar particularly Egyptian Pound (59.8 percent), Turkish Lira (49.5 percent) and Sudanese Pound (21.7 percent) (Table 5.15).



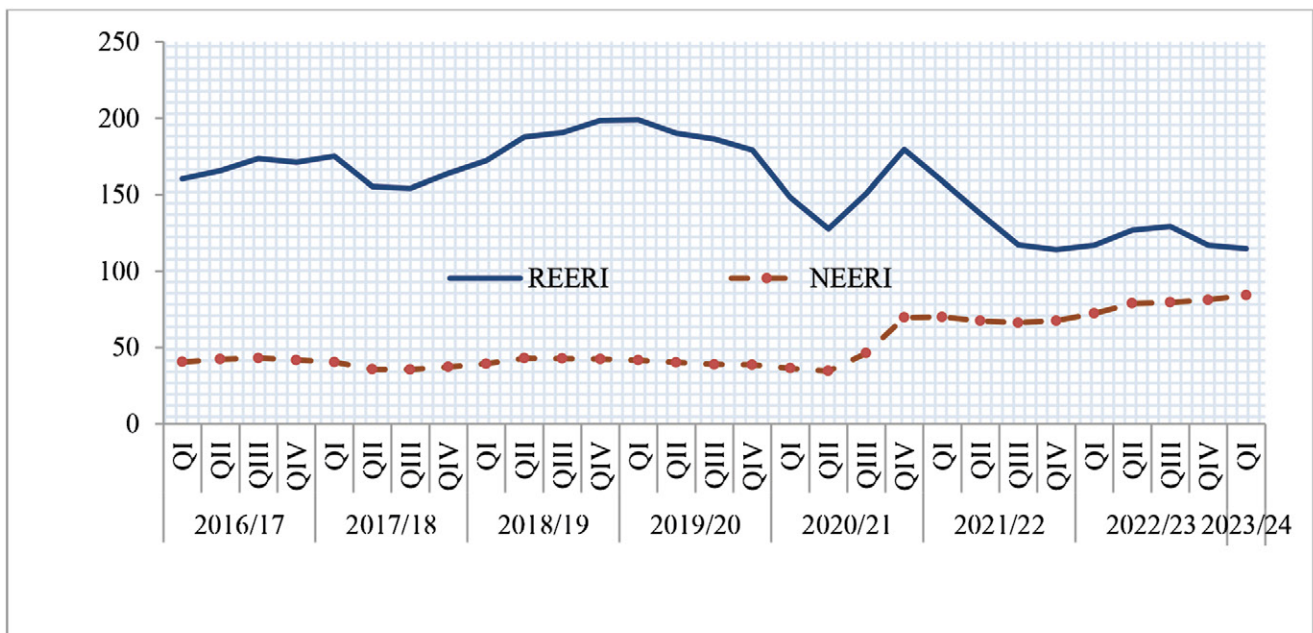
**Table 5.15: Trends in the Real and Nominal Effective Exchange Rates**

Item	2022/23		2023/24	Percentage Change	
	QI	QIV	QI		
	A	B	C	C/B	C/A
REERI	116.9	117.0	114.7	-2.0	-1.9
NEERI	72.3	81.2	84.3	3.7	16.6

Source: NBE Staff Compilation

**NB:**

- REERI = Real Effective Exchange Rate Index, NEERI = Nominal Effective Exchange Rate Index
- A decrease in the REERI and NEERI implies depreciation and vice versa.
- Sudan inflation for April 2023 is estimate

**Fig.V.12: Movements in the Real and Nominal Effective Exchange Rate**

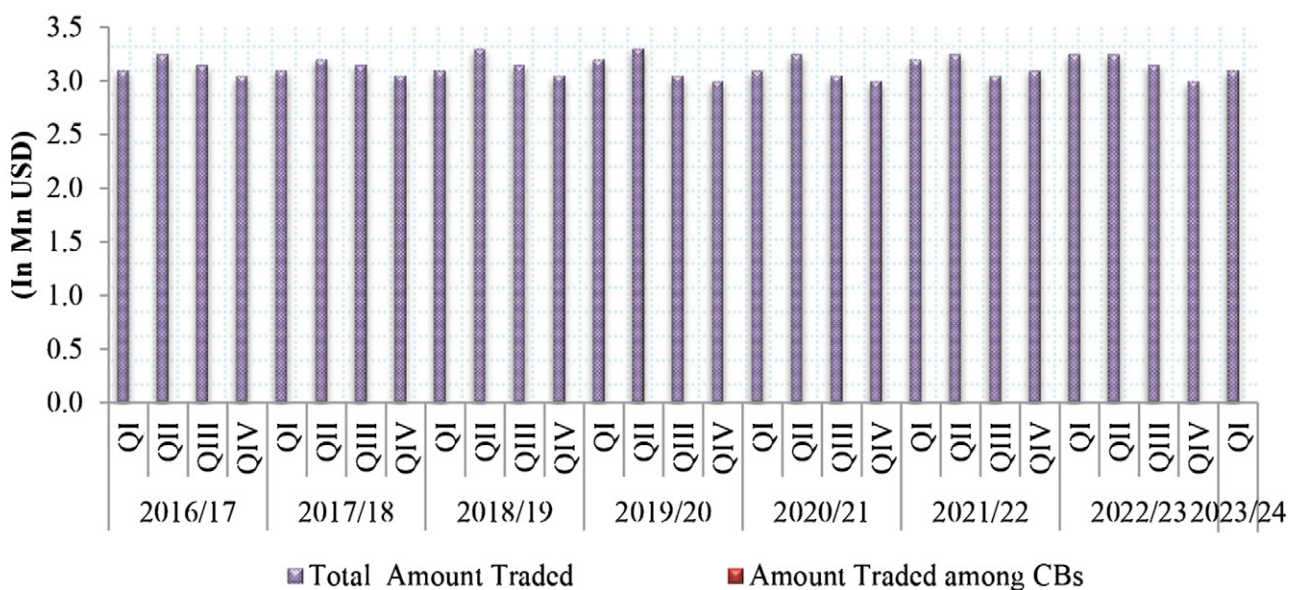
Source: NBE Staff Compilation

### 5.7.3. Volume of Transactions

The volume of foreign exchange traded in the inter-bank foreign exchange market during the first quarter of 2023/24 reached USD 3.1 million that of which was 4.6 percent lower than that of last year same

quarter. The foreign exchange was supplied exclusively by NBE to stabilize the inter-bank market (Table 5:10 & fig. v.13).

Fig.V.13: Foreign Exchange Trade in the Interbank Foreign Exchange Market



Source: NBE Staff Compilation

In the same period, forex bureaus of commercial banks purchased USD 58.1 million and sold USD 66.3 million. Hence,

the amount of forex purchased and sold went up by 30.0 percent and 20.6 percent, respectively (Table 5.11).

## **VI. FEDERAL GOVERNMENT FINANCE**

The Federal government mobilized Birr 100.0 billion in revenue during the first quarter of 2023/24 which was 2.2 percent higher than that of a year earlier (Table 6.1).

Likewise, total Federal government expenditure at Birr 141.3 billion, showed a 10.7 percent annual growth. Hence, fiscal deficit of the Federal government (including grants) reached Birr 41.2 billion (Table 6.1).

**Table 6.1: Summary of Quarterly Federal Government Finance**

[in millions of Birr]

No	Finer points	2022/23		2023/24		Percentage changes		Performance rate
		A	B	C	D	D/A	D/C	D/B
		QI	QIV	Budget	QI			
<b>1</b>	<b>Revenue and Grants</b>	<b>97,886.4</b>	<b>111,135.1</b>	<b>485,836.2</b>	<b>100,068.9</b>	<b>2.2</b>	<b>(10.0)</b>	<b>20.6</b>
<b>1.1</b>	<b>Total Revenue</b>	<b>97,886.4</b>	<b>108,709.0</b>	<b>479,486.8</b>	<b>100,068.9</b>	<b>2.2</b>	<b>(7.9)</b>	<b>20.9</b>
	<b>Tax Revenue</b>	<b>91,314.0</b>	<b>91,333.4</b>	<b>440,825.7</b>	<b>95,125.1</b>	<b>4.2</b>	<b>4.2</b>	<b>21.6</b>
	Direct tax	28,944.5	25,599.0	141,481.5	25,850.8	(10.7)	1.0	18.3
	Indirect tax	62,369.5	65,734.4	299,344.2	69,274.3	11.1	5.4	23.1
	Non-Tax Revenue	6,572.4	17,375.6	38,661.1	4,943.7	(24.8)	(71.5)	12.8
<b>1.2</b>	<b>Grant &amp; Relief</b>		<b>2,426.1</b>	<b>6,349.4</b>	<b>-</b>			<b>-</b>
<b>2</b>	<b>Current Expenditure</b>	<b>63,201.3</b>	<b>71,469.6</b>	<b>316,406.5</b>	<b>62,295.9</b>	<b>(1.4)</b>	<b>(12.8)</b>	<b>19.7</b>
3	Current Surplus/Deficit	-	-	-	-	-	-	-
	(Including Grants)	34,685.0	39,665.5	169,429.7	37,772.9	8.9	(4.8)	22.3
	(Excluding Grants)	34,685.0	37,239.4	163,080.3	37,772.9	8.9	1.4	23.2
4	Capital Expenditure	20,931.0	45,311.0	171,833.7	26,370.9	26.0	(41.8)	15.3
5	Regional Transfers	43,467.4	64,914.1	219,041.0	52,641.5	21.1	(18.9)	24.0
<b>6</b>	<b>Total Expenditure (2+4+5)</b>	<b>127,599.8</b>	<b>181,694.6</b>	<b>707,281.2</b>	<b>141,308.3</b>	<b>10.7</b>	<b>(22.2)</b>	<b>20.0</b>
7	Overall Surplus/Deficit	-	-	-	-	-	-	-
	<b>(Including Grants)</b>	<b>(29,713.4)</b>	<b>(70,559.6)</b>	<b>(221,445.0)</b>	<b>(41,239.5)</b>	<b>38.8</b>	<b>(41.6)</b>	<b>18.6</b>
	(Excluding Grants)	(29,713.4)	(72,985.7)	(227,794.4)	(41,239.5)	38.8	(43.5)	18.1
<b>8</b>	<b>Total Financing</b>	<b>29,713.4</b>	<b>70,559.6</b>	<b>221,445.0</b>	<b>41,239.5</b>	<b>38.8</b>	<b>(41.6)</b>	<b>18.6</b>
<b>8.1</b>	<b>Net External Borrowings</b>	<b>3,678.6</b>	<b>14,617.6</b>	<b>(17,248.4)</b>	<b>3,696.1</b>	<b>0.5</b>	<b>(74.7)</b>	<b>(21.4)</b>
	External Borrowing	6,800.1	16,980.3	25,699.3	6,259.2	(8.0)	(63.1)	24.4
	Amortization	7,806.8	3,438.2	50,384.0	2,563.1	(67.2)	(25.5)	5.1
<b>8.2</b>	<b>Net Domestic Borrowings</b>	<b>(3,457.9)</b>	<b>94,470.2</b>	<b>238,693.4</b>	<b>64,062.7</b>	<b>(1,952.7)</b>	<b>(32.2)</b>	<b>26.8</b>
	Banking System	(24,115.9)	74,920.8	-	38,433.9	(259.4)	(48.7)	-
	Non-Bank Sources	20,658.0	19,549.4	-	25,628.8	24.1	31.1	-
<b>8.3</b>	<b>Privatization receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8.4</b>	<b>Others and Residuals</b>	<b>29,492.7</b>	<b>(38,528.2)</b>	<b>(0.0)</b>	<b>(26,519.3)</b>	<b>(189.9)</b>	<b>(31.2)</b>	<b>-</b>

Source: Ministry of Finance

## 6.1. Revenue and Grants

Total domestic revenue collected during the review period was Birr 100.0 billion, of which Birr 95.1 billion was from taxes and Birr 4.9 billion from non-taxes. Tax revenue went up by 4.2 percent compared to a year ago due to 11.1 percent increment in indirect taxes. Revenue from direct taxes amounted to 25.8 billion which was 10.7 percent lower than last year mainly due to lower revenue

from tax on business and others.

There were no grants during the review period. The quarterly revenue performance was 20.9 percent of the annual budget (Table 6.2).

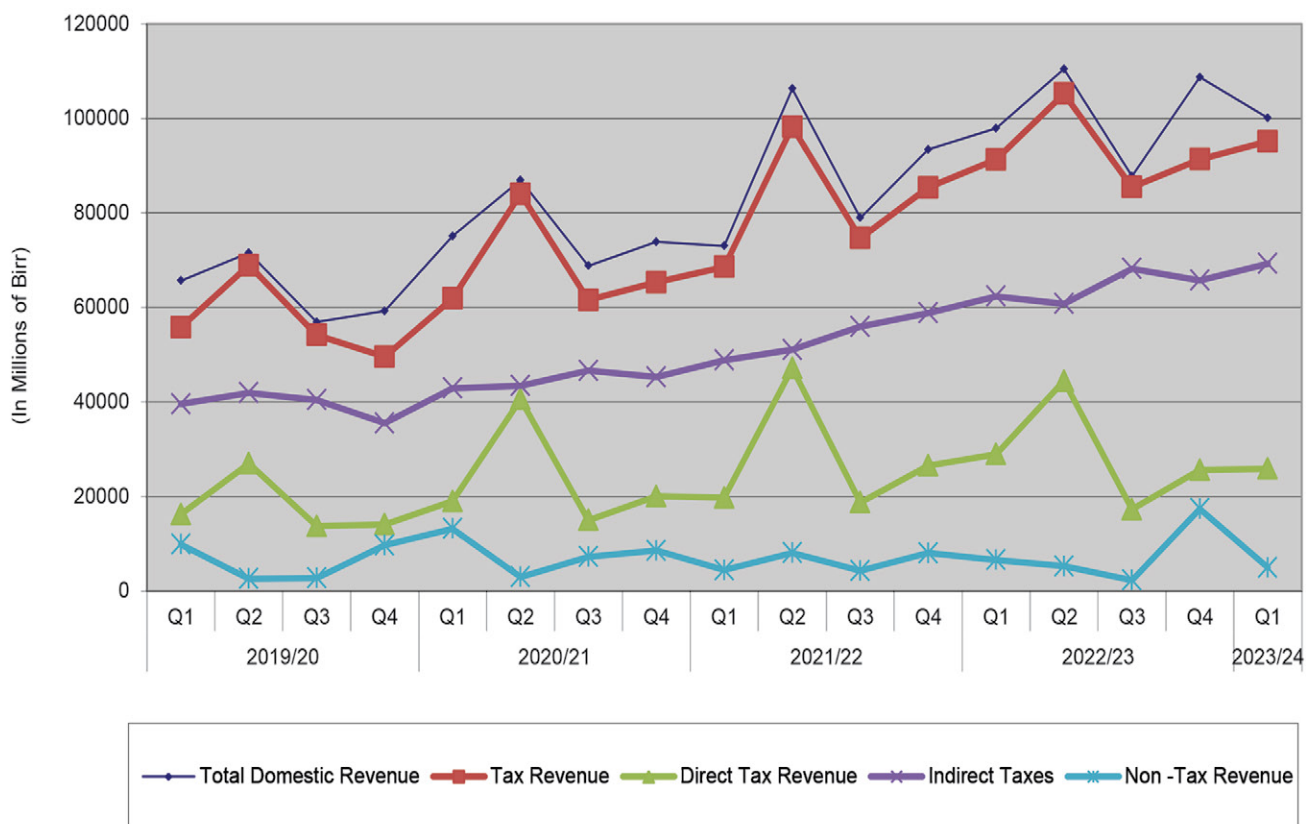
**Table 6.2: Summary of Federal Government Revenue by Component** (In Millions of Birr)

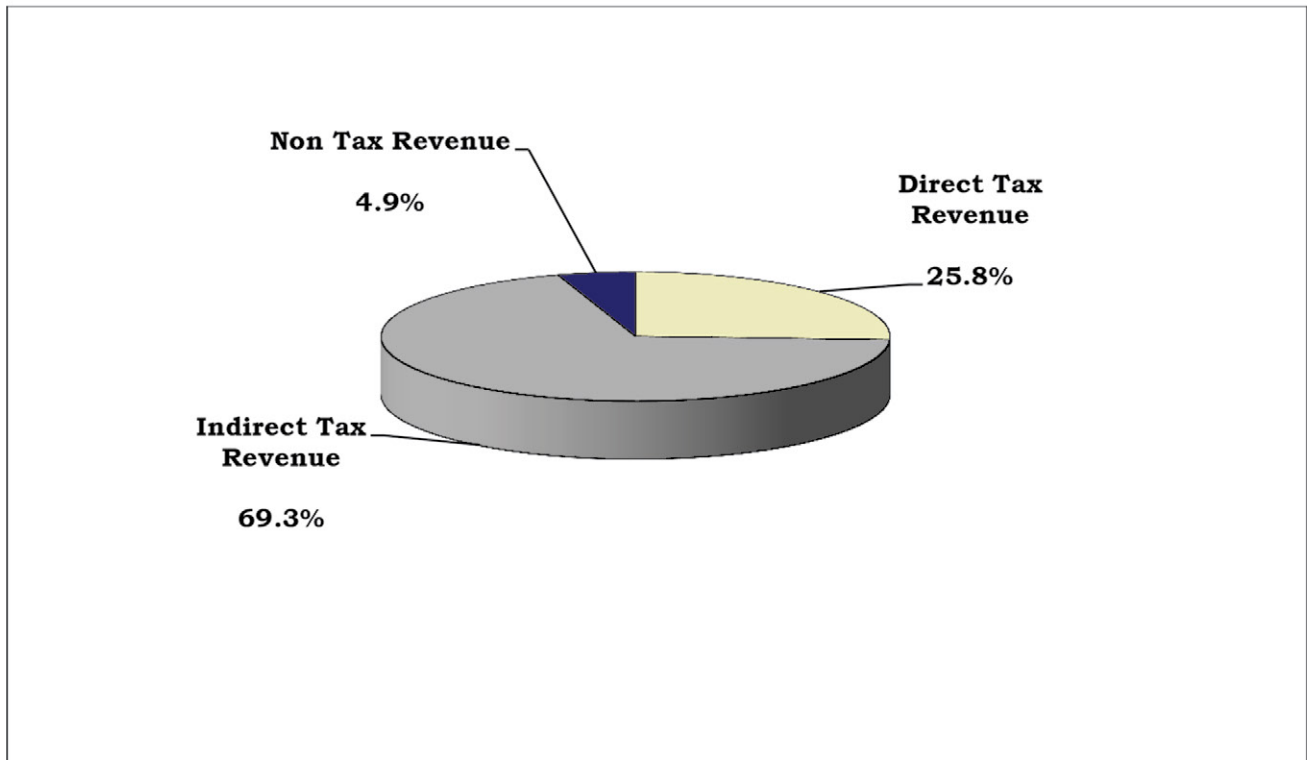
No	Particulars	2022/23		2023/24		Percentage Change		Performance Rate
		QI	QIV	Budget	QI	[D/A]	[D/C]	[D/B]
		A	B	C	D			
	<b>Total Revenue and Grants</b>	97,886.4	111,135.1	485,836.2	100,068.9	2.2	(10.0)	20.6
	<b>Total Domestic Revenue</b>	97,886.4	108,709.0	479,486.8	100,068.9	2.2	(7.9)	20.9
1	<b>Tax Revenue</b>	91,314.0	91,333.4	440,825.7	95,125.1	4.2	4.2	21.6
1.1	<b>Direct Tax Revenue</b>	28,944.5	25,599.0	141,481.5	25,850.8	(10.7)	1.0	18.3
1.1.1	Income Taxes	24,833.2	22,380.2	118,955.7	22,691.0	(8.6)	1.4	19.1
	- Personal	5,938.8	7,564.3	29,853.4	8,188.9	37.9	8.3	27.4
	- Business	18,894.4	14,815.9	89,102.3	14,502.1	(23.2)	(2.1)	16.3
1.1.2	Others <sup>1</sup>	4,111.4	3,218.8	22,525.7	3,159.8	(23.1)	(1.8)	14.0
1.2	<b>Indirect Taxes</b>	62,369.5	65,734.4	299,344.2	69,274.3	11.1	5.4	23.1
1.2.1	Domestic Taxes	22,455.3	23,570.3	111,755.5	22,694.6	1.1	(3.7)	20.3
1.2.2	Foreign Trade Taxes	39,914.2	42,164.1	187,588.7	46,579.8	16.7	10.5	24.8
	- Import	39,922.1	42,164.1	187,588.7	46,579.8	16.7	10.5	24.8
2	<b>Non-Tax Revenue</b>	6,572.4	17,375.6	38,661.1	4,943.7	(24.8)	(71.5)	12.8
3	<b>Privatization</b>							
4	<b>Grants and Relief</b>		2,426.1	6,349.4	-			

Source: Ministry of Finance

<sup>1/</sup> includes Withholding tax on import, tax on dividend, royalty and interest income

Fig.VI.1: Quarterly Developments in Major Components of Domestic Revenue of the Federal Government



**Fig.VI.2: Domestic Revenue by Major Components during the First Quarter of 2023/24**

## 6.2. Expenditure

Total Federal government expenditure (including regional transfers) was Birr 141.3 billion which was 10.7 percent higher than that of last year (Table 6.3).

Component wise, current expenditure at Birr 62.2 billion showed a 1.4 percent annual decline. Capital expenditure reached Birr 26.3 billion, exhibiting a 26 percent year-on-year growth. Regional transfer at Birr 52.6

billion went up by 21.1 percent relative to a year ago.

Thus, the quarterly Federal government expenditure (including regional transfers) performance was 20 percent of the annual plan (Table 6.3).



**Tale 6.3: Summary of Federal Government Expenditure by component** (In Millions of Birr)

No	Particulars	2022/23		2023/24		Percentage Change		Performance Rate
		QI	QIV	Budget	QI	[D/A]	[D/B]	[D/C]
		[A]	[B]	[C]	[D]			
	<b>Total Expenditure</b>	<b>127,599.8</b>	<b>181,694.6</b>	<b>707,281.2</b>	<b>141,308.3</b>	<b>10.7</b>	<b>(22.2)</b>	<b>20.0</b>
1	<b>Current Expenditure</b>	<b>63,201.3</b>	<b>71,469.6</b>	<b>316,406.5</b>	<b>62,295.9</b>	<b>(1.4)</b>	<b>(12.8)</b>	<b>19.7</b>
	- General Services	25,506.7	34,222.4	80,613.3	26,728.2	4.8	(21.9)	33.2
	- Economic Services	1,394.9	2,008.1	6,896.8	1,771.1	27.0	(11.8)	25.7
	- Social Services	19,257.1	19,502.2	54,236.1	21,162.2	9.9	8.5	39.0
	- Others expenditure	6,040.9	647.2	69,190.2	602.2	(90.0)	(7.0)	0.9
	- Debt Service	11,001.8	15,089.6	105,470.0	12,032.3	9.4	(20.3)	11.4
2	<b>Capital Expenditure</b>	<b>20,931.0</b>	<b>45,311.0</b>	<b>171,833.7</b>	<b>26,370.9</b>	<b>26.0</b>	<b>(41.8)</b>	<b>15.3</b>
	- Economic Development	15,423.0	31,897.0	116,015.6	18,080.5	17.2	(43.3)	15.6
	- Social Development	4,537.3	10,209.1	24,403.5	6,860.0	51.2	(32.8)	28.1
	- General Development	970.7	3,204.8	31,414.6	1,430.4	47.4	(55.4)	4.6
3	<b>Regional Transfers</b>	<b>43,467.4</b>	<b>64,914.1</b>	<b>219,041.0</b>	<b>52,641.5</b>	<b>21.1</b>	<b>(18.9)</b>	<b>24.0</b>

Source: Ministry of Finance

**Fig.VI.3: Major Components of Federal Governments Expenditure during the First Quarter of 2023/24**

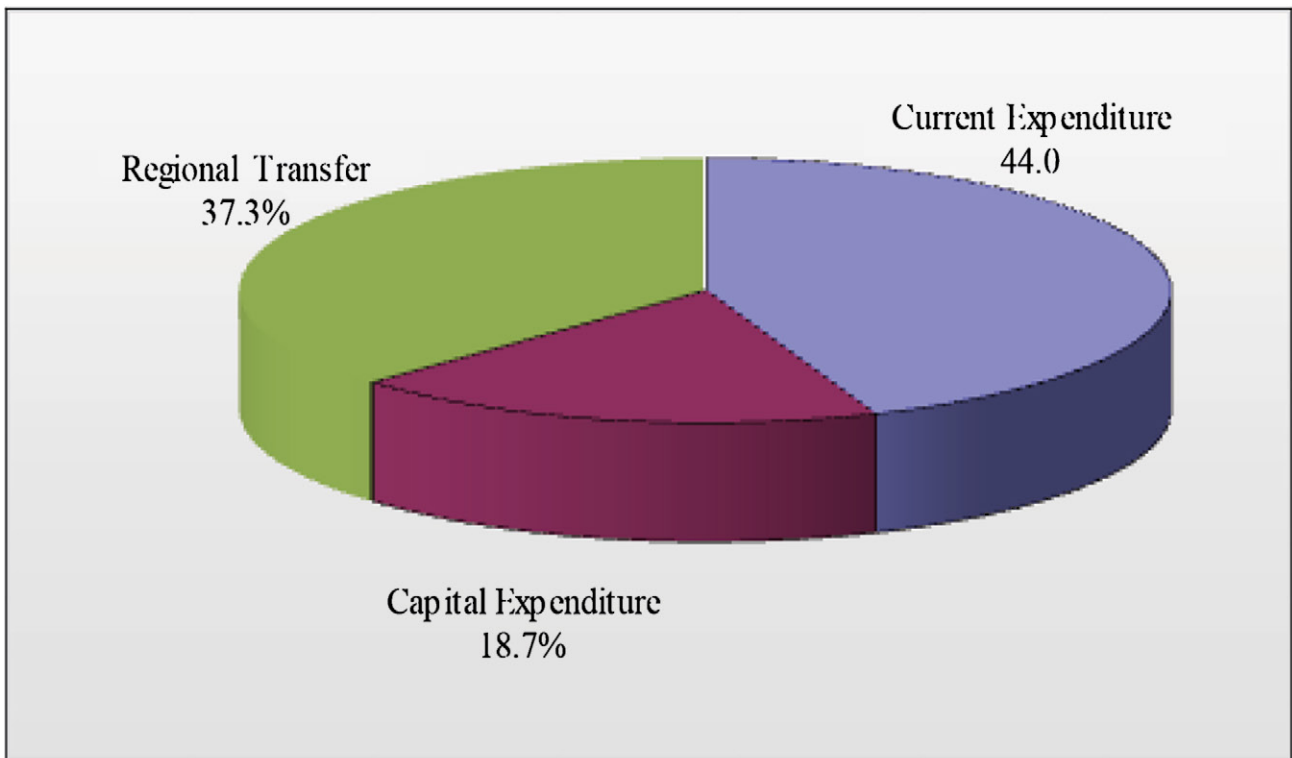
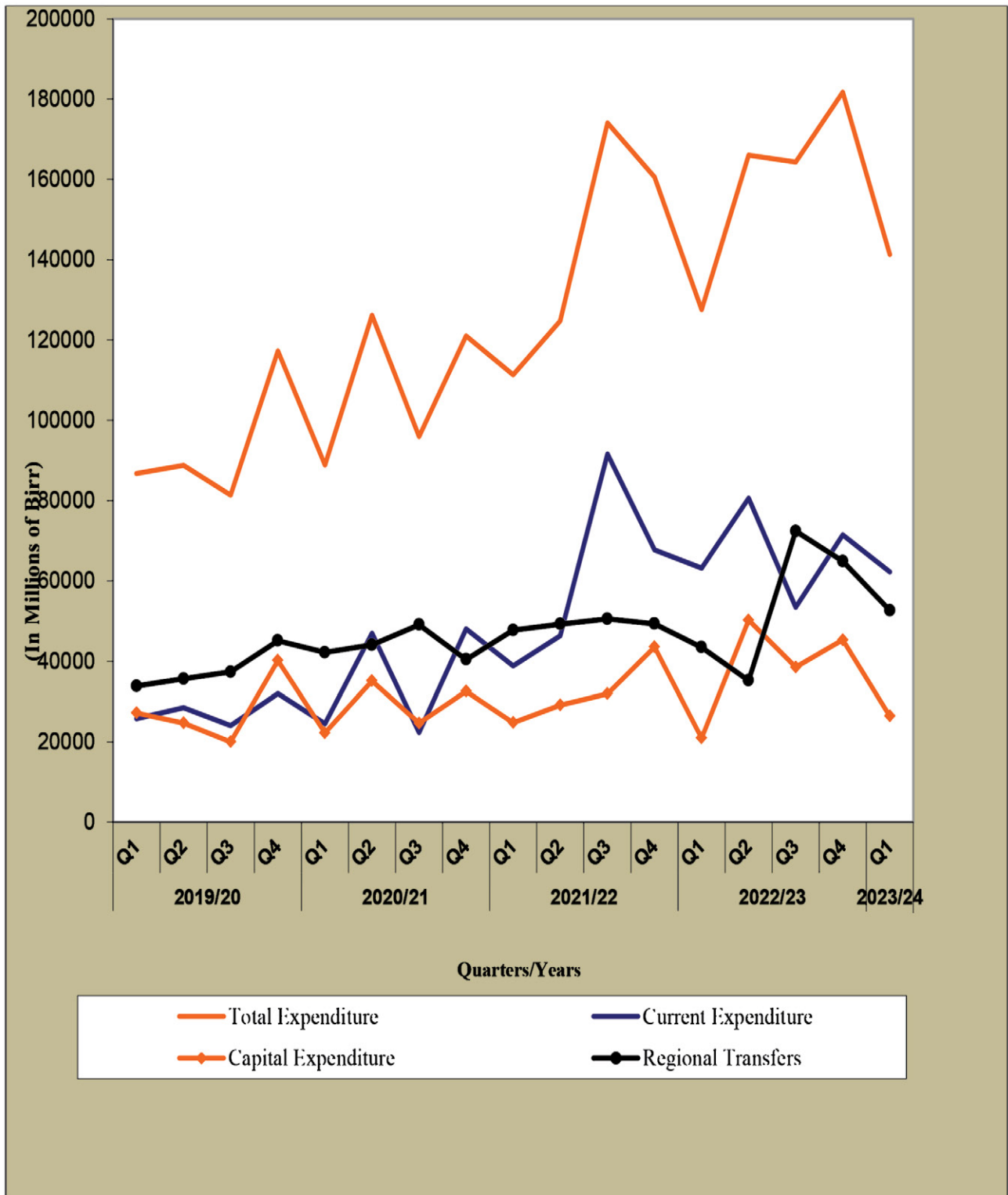


Fig.VI.4: Quarterly Development in Federal Government Expenditure by Components

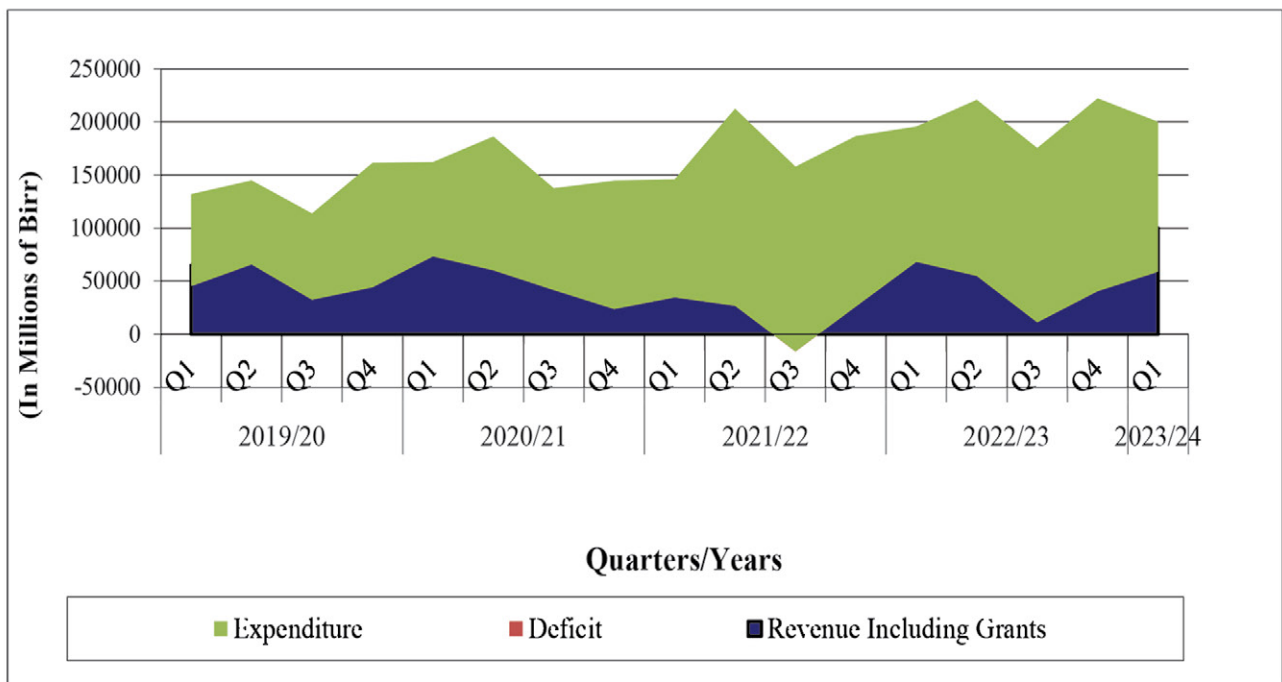


### 6.3. Deficit Financing

The Federal government fiscal deficit balance reached Birr 41.2 billion during the review period, which was higher than a year earlier. The deficit was financed by net

external borrowing, domestic borrowing and residuals (Table 6.1).

**Fig.VI.5: Federal Government Finance during First Quarter of F.Y 2023/24**



## VIII. INTERNATIONAL ECONOMIC DEVELOPMENTS

### 8.1. Overview of the World Economy<sup>4</sup>

Global economic growth was moderating in the first quarter of 2023/24. The slowdown in economic activity is particularly pronounced in the services sector, while manufacturing activity remains subdued. The global composite output Purchasing Managers' Index (PMI) (excluding the euro area) declined in first quarter but remained above the neutral threshold.

In the United States, recent data on household spending and services activity suggest GDP growth remain strong in the first quarter of 2023/24.

In the United Kingdom, Monthly real GDP increased by 0.2 percent in August, following a 0.6 percent decline in July, while the latest PMI indicators point to continued weak economic growth.

In Japan, economic growth is set to moderate in the first quarter. The latest PMI indicators signal some loss of momentum in the services sector, which is likely to worsen the persistent softness in manufacturing

activity. These indicators suggest that the divergence between sectors is narrowing.

In China, GDP growth for the first quarter was stronger than expected at 1.3 percent quarter on quarter. In addition, activity data for September point to a two speed economy in terms of growth drivers: while the contraction in property investment continued to intensify in the first quarter, activity outside the real estate sector remained more robust.

### 8.2. Inflation Developments

Headline inflation across the member countries of the Organisation for Economic Co-operation and Development (OECD) remains on a downward trajectory, but developments in commodity prices are slowing the pace of disinflation. Annual headline inflation across OECD member countries (excluding Türkiye) increased to 4.5 percent in August, from 4.4 percent in July, owing to a less negative contribution from energy prices. Overall, recent developments in energy commodity markets suggest that the disinflationary trend in energy prices may have bottomed out. At the same time, annual core inflation in OECD countries (excluding Türkiye) continued to

<sup>4</sup>Sections 8.1 – 8.3 are excerpted from European Central Bank monthly bulletin of 6-7/2023.

decline, falling to 4.7 percent in August from 5.0 percent in July. However, core inflation remains rather persistent, especially in advanced economies, owing to still resilient labour markets and strong wage growth. Looking ahead, the gradual disinflation should continue as the effects of tighter monetary policy pass through to core inflation.

In the United State, Headline consumer price index (CPI) inflation remained at 3.7 percent in September, unchanged from August. Core inflation continued to decline in September, by 0.2 percentage points to 4.1 percent, with core goods prices also

### 8.3. Commodity Prices

Energy commodity price developments have been mixed since the Governing Council's meeting in September amid lower oil prices and higher gas prices. Oil prices in US dollars decreased slightly (by 3.2 percent) since the September meeting, as tighter oil supply was offset by concerns about global demand amid market expectations of higher-for-longer interest rates and softer global economic activity. There were robust EU inventories, European gas prices have increased by 32.5 percent to around 49.3 EUR/MWh since the September Governing Council meeting. The recent increases in gas

declining in month-on-month terms. By contrast, service prices are accelerating.

In the Japan, headline inflation slowed marginally to 3.2 percent in August, while core inflation remained unchanged at 2.7 percent, reflecting both higher accommodation charges and lower household durable goods inflation.

In the China, CPI inflation turned positive in August, largely owing to energy price developments. Overall, CPI inflation appears to have bottomed out but is likely to remain subdued amid weak domestic and external demand.

prices were driven by growing supply concerns following the closure of an Israeli gas facility, the shutdown of the gas pipeline between Estonia and Finland and the threat of strike action at two liquefied natural gas plants in Australia.

Non-energy commodity prices decreased slightly. Since the September meeting of the Governing Council, metal prices have declined by 3.6 percent amid a potential deterioration in the global economic outlook and headwinds to growth in China. Food commodity prices have remained broadly unchanged (+0.25 percent) amid some

heterogeneity in grain food items, with lower wheat prices from increased US wheat

supply being offset by higher corn prices.

#### **8.4. Exchange Rate Developments**

In foreign exchange markets, the euro appreciated in trade-weighted terms despite depreciating slightly against the US dollar. Over the review period, the nominal effective exchange rate of the euro as measured against the currencies of 41 of the euro area's most important trading partners appreciated modestly (1.5 percent). In terms of bilateral exchange rate movements against major currencies, the euro depreciated slightly against the US dollar (0.8 percent), as recent economic news has been more positive in the United States than in the euro area.

Thus, the nominal effective appreciation of the Euro was supported by its strengthening against most other currencies. Accordingly, Euro strengthened against the Japanese Yen (by 3.5 percent) and Chinese renminbi (0.8 percent) amid policy interventions by the Chinese authorities to counteract downward pressure on their currency linked to deterioration in the growth outlook. The Euro also appreciated against the Turkish lira (12.9 percent) over the review period, but it has stabilised in recent weeks amid rate increases by the Central Bank of the Republic of Türkiye.

#### **8.5. Impact of Global Economic Development on Ethiopian Economy**

Global economic growth is moderating in the first quarter of 2023/24, while headline inflation across the member countries of the Organisation for Economic Co-operation and Development (OECD) remains on a downward trajectory, but developments in commodity prices are slowing the pace of disinflation.

This decline in commodity prices has played its own role in poor performance of Ethiopia's export sector. Yet, the decline in

oil price had a positive spill over effect in reducing forex payment for fuel import and in partly counterbalancing a persistent deficit in Ethiopia's current account balance.

# STATISTICAL TABLES



**Table 1(a): Statement of Condition of National Bank of Ethiopia:****Assets****(In Millions of Birr)**

End of Period	Foreign Assets					Claims on Government				Advance to DBE	Silver Coins	Other Assets
	Total	Gold	Reserve Tranche	Foreign Exchange	Others	Total	Bond	Direct Advance	Others			
<b>2021/22 Qtr.I</b>	<b>99,173.3</b>	<b>1,886.7</b>	<b>711.0</b>	<b>89,322.3</b>	<b>7,253.4</b>	<b>311,862.6</b>	<b>198,362.6</b>	<b>113,500.0</b>	<b>0.0</b>	<b>55,492.7</b>	<b>0.0</b>	<b>156,713.5</b>
July	111,631.8	606.0	686.9	103,323.2	7,015.7	281,862.6	198,362.6	83,500.0	0.0	56,142.7	0.0	162,645.0
August	96,136.1	3,662.6	703.4	84,570.5	7,199.6	281,862.6	198,362.6	83,500.0	0.0	55,492.7	0.0	155,763.7
September	99,173.3	1,886.7	711.0	89,322.3	7,253.4	311,862.6	198,362.6	113,500.0	0.0	55,492.7	0.0	156,713.5
<b>Qtr.II</b>	<b>80,857.7</b>	<b>835.2</b>	<b>750.3</b>	<b>71,698.9</b>	<b>7,573.3</b>	<b>311,427.1</b>	<b>197,927.1</b>	<b>113,500.0</b>	<b>0.0</b>	<b>52,322.7</b>	<b>0.0</b>	<b>169,959.4</b>
October	100,965.7	924.6	726.8	91,887.7	7,426.7	311,427.1	197,927.1	113,500.0	0.0	53,992.7	0.0	155,577.9
November	85,258.6	200.9	727.3	76,862.9	7,467.4	311,427.1	197,927.1	113,500.0	0.0	53,992.7	0.0	173,025.5
December	80,857.7	835.2	750.3	71,698.9	7,573.3	311,427.1	197,927.1	113,500.0	0.0	52,322.7	0.0	169,959.4
<b>Qtr.III</b>	<b>83,381.9</b>	<b>1,391.4</b>	<b>765.6</b>	<b>73,440.7</b>	<b>7,784.2</b>	<b>347,427.1</b>	<b>197,927.1</b>	<b>149,500.0</b>	<b>0.0</b>	<b>50,022.7</b>	<b>0.0</b>	<b>170,045.6</b>
January	77,413.9	684.0	755.4	68,310.8	7,663.7	340,427.1	197,927.1	142,500.0	0.0	52,322.7	0.0	168,893.8
February	87,207.9	234.3	771.5	78,445.6	7,756.5	347,427.1	197,927.1	149,500.0	0.0	51,222.7	0.0	173,558.6
March	83,381.9	1,391.4	765.6	73,440.7	7,784.2	347,427.1	197,927.1	149,500.0	0.0	50,022.7	0.0	170,045.6
<b>Qtr.IV</b>	<b>79,819.6</b>	<b>2,065.3</b>	<b>757.1</b>	<b>69,140.0</b>	<b>7,857.2</b>	<b>357,427.1</b>	<b>197,927.1</b>	<b>159,500.0</b>	<b>0.0</b>	<b>44,822.7</b>	<b>0.0</b>	<b>169,030.4</b>
April	80,555.5	2,310.5	755.4	69,653.9	7,835.7	347,427.1	197,927.1	149,500.0	0.0	44,822.7	0.0	168,704.7
May	75,678.2	1,964.5	758.2	65,200.1	7,755.5	357,427.1	197,927.1	159,500.0	0.0	44,822.7	0.0	173,037.2
June	79,819.6	2,065.3	757.1	69,140.0	7,857.2	357,427.1	197,927.1	159,500.0	0.0	44,822.7	0.0	169,030.4
<b>2022/23 Qtr.I</b>	<b>64,408.6</b>	<b>32.7</b>	<b>726.0</b>	<b>55,744.7</b>	<b>7,905.1</b>	<b>416,991.5</b>	<b>197,491.5</b>	<b>219,500.0</b>	<b>0.0</b>	<b>44,822.7</b>	<b>0.0</b>	<b>163,805.3</b>
July	65,152.1	1,039.7	748.2	55,325.5	8,038.7	397,427.1	197,927.1	199,500.0	0.0	44,822.7	0.0	164,150.2
August	65,676.2	32.7	744.3	57,046.3	7,852.9	396,991.5	197,491.5	199,500.0	0.0	44,822.7	0.0	163,597.1
September	64,408.6	32.7	726.0	55,744.7	7,905.1	416,991.5	197,491.5	219,500.0	0.0	44,822.7	0.0	163,805.3
<b>Qtr.II</b>	<b>62,948.1</b>	<b>2.2</b>	<b>780.9</b>	<b>56,164.2</b>	<b>6,000.8</b>	<b>473,991.5</b>	<b>433,991.5</b>	<b>40,000.0</b>	<b>0.0</b>	<b>44,822.7</b>	<b>0.0</b>	<b>161,398.3</b>
October	62,910.8	777.2	743.6	53,077.9	8,312.2	443,991.5	433,991.5	10,000.0	0.0	44,822.7	0.0	161,566.3
November	63,456.5	8.1	761.2	57,170.3	5,516.9	463,991.5	433,991.5	30,000.0	0.0	44,822.7	0.0	157,703.8
December	62,948.1	2.2	780.9	56,164.2	6,000.8	473,991.5	433,991.5	40,000.0	0.0	44,822.7	0.0	161,398.3
<b>Qtr.III</b>	<b>48,984.7</b>	<b>43.7</b>	<b>789.9</b>	<b>44,826.2</b>	<b>3,325.0</b>	<b>513,991.5</b>	<b>433,991.5</b>	<b>80,000.0</b>	<b>0.0</b>	<b>44,822.7</b>	<b>0.0</b>	<b>173,214.8</b>
January	65,641.5	25.3	787.3	58,213.2	6,615.8	493,991.5	433,991.5	60,000.0	0.0	44,822.7	0.0	163,231.0
February	63,155.7	38.8	777.6	56,328.4	6,010.8	503,991.5	433,991.5	70,000.0	0.0	44,822.7	0.0	168,808.3
March	48,984.7	43.7	789.9	44,826.2	3,325.0	513,991.5	433,991.5	80,000.0	0.0	44,822.7	0.0	173,214.8
<b>Qtr.IV</b>	<b>56,154.3</b>	<b>129.2</b>	<b>795.0</b>	<b>51,803.0</b>	<b>3,427.2</b>	<b>563,991.5</b>	<b>433,991.5</b>	<b>130,000.0</b>	<b>0.0</b>	<b>44,822.7</b>	<b>0.0</b>	<b>162,596.3</b>
April	49,221.1	572.9	797.7	43,841.0	4,009.6	533,991.5	433,991.5	100,000.0	0.0	44,822.7	0.0	165,718.0
May	57,379.3	166.5	785.6	53,130.9	3,296.4	543,991.5	433,991.5	110,000.0	0.0	44,822.7	0.0	169,602.8
June	56,154.3	129.2	795.0	51,803.0	3,427.2	563,991.5	433,991.5	130,000.0	0.0	44,822.7	0.0	162,596.3
<b>2023/24 Qtr.I</b>	<b>27,100.6</b>	<b>730.6</b>	<b>791.7</b>	<b>22,146.4</b>	<b>3,431.9</b>	<b>580,120.4</b>	<b>433,120.4</b>	<b>147,000.0</b>	<b>0.0</b>	<b>44,822.7</b>	<b>0.0</b>	<b>166,980.1</b>
July	37,921.9	143.6	804.9	32,776.2	4,197.1	573,120.4	433,120.4	140,000.0	0.0	44,822.7	0.0	161,970.1
August	30,839.0	144.1	796.1	26,499.1	3,399.7	580,120.4	433,120.4	147,000.0	0.0	44,822.7	0.0	161,723.9
September	27,100.6	730.6	791.7	22,146.4	3,431.9	580,120.4	433,120.4	147,000.0	0.0	44,822.7	0.0	166,980.1

**Table 1(b): Statement of Condition of National Bank of Ethiopia:****Liabilities**

(In Millions of Birr)

End of Period	Total Liab.= Assets	Currency (Notes + Coins)	Deposits			Foreign Liabilities			Capital Account	Other Liab.
			Total	Gov't	Banker	Total	Fund Credit	Others		
<b>2021/22 Qtr.I</b>	<b>623,242.24</b>	<b>167,253.25</b>	<b>150,913.82</b>	<b>31,109.83</b>	<b>119,804.00</b>	<b>193,261.43</b>	<b>12,384.55</b>	<b>180,876.89</b>	<b>3,109.44</b>	<b>108,704.31</b>
July	612,282.14	165,854.96	156,631.38	28,912.95	127,718.43	168,622.16	12,087.76	156,534.40	3,109.44	118,064.21
August	589,255.08	162,818.76	137,357.80	30,813.68	106,544.12	173,809.00	12,296.38	161,512.61	3,109.44	112,160.09
September	623,242.24	167,253.25	150,913.82	31,109.83	119,804.00	193,261.43	12,384.55	180,876.89	3,109.44	108,704.31
<b>Qtr.II</b>	<b>614,566.94</b>	<b>187,463.10</b>	<b>189,794.42</b>	<b>44,866.05</b>	<b>144,928.37</b>	<b>202,916.45</b>	<b>12,868.72</b>	<b>190,047.73</b>	<b>3,121.10</b>	<b>31,271.88</b>
October	621,963.46	166,958.63	193,659.95	40,973.24	152,686.71	203,015.79	12,579.25	190,436.54	3,109.44	55,219.66
November	623,703.87	174,750.10	214,880.34	47,682.69	167,197.65	197,202.38	12,584.98	184,617.41	3,109.44	33,761.61
December	614,566.94	187,463.10	189,794.42	44,866.05	144,928.37	202,916.45	12,868.72	190,047.73	3,121.10	31,271.88
<b>Qtr.III</b>	<b>650,877.35</b>	<b>205,019.78</b>	<b>194,818.58</b>	<b>46,541.63</b>	<b>148,276.95</b>	<b>206,900.12</b>	<b>13,057.88</b>	<b>193,842.24</b>	<b>3,108.33</b>	<b>41,030.55</b>
January	639,057.49	201,048.51	201,524.29	40,739.61	160,784.68	201,531.83	12,931.56	188,600.27	3,108.33	31,844.53
February	659,416.34	203,292.21	210,973.15	54,632.27	156,340.88	210,275.22	13,129.92	197,145.30	3,108.33	31,767.44
March	650,877.35	205,019.78	194,818.58	46,541.63	148,276.95	206,900.12	13,057.88	193,842.24	3,108.33	41,030.55
<b>Qtr.IV</b>	<b>651,099.86</b>	<b>208,211.28</b>	<b>185,498.19</b>	<b>31,210.79</b>	<b>154,287.41</b>	<b>214,038.32</b>	<b>12,953.06</b>	<b>201,085.25</b>	<b>4,389.91</b>	<b>38,962.17</b>
April	641,510.04	218,021.82	173,614.13	42,764.89	130,849.24	209,968.89	12,931.95	197,036.94	3,108.33	36,796.87
May	650,965.23	209,318.93	189,712.14	55,277.99	134,434.15	206,193.91	12,965.96	193,227.95	3,108.33	42,631.92
June	651,099.86	208,211.28	185,498.19	31,210.79	154,287.41	214,038.32	12,953.06	201,085.25	4,389.91	38,962.17
<b>2022/23 Qtr.I</b>	<b>690,028.13</b>	<b>207,614.79</b>	<b>215,401.88</b>	<b>48,571.29</b>	<b>166,830.59</b>	<b>219,918.06</b>	<b>12,569.76</b>	<b>207,348.30</b>	<b>4,389.91</b>	<b>42,703.50</b>
July	671,552.14	206,426.87	203,094.01	39,751.92	163,342.10	216,349.04	12,843.22	203,505.82	4,389.91	41,292.31
August	671,087.54	200,685.59	206,636.08	29,922.58	176,713.50	219,176.85	12,794.66	206,382.19	4,389.91	40,199.11
September	690,028.13	207,614.79	215,401.88	48,571.29	166,830.59	219,918.06	12,569.76	207,348.30	4,389.91	42,703.50
<b>Qtr.II</b>	<b>743,160.62</b>	<b>235,833.63</b>	<b>225,334.80</b>	<b>40,798.80</b>	<b>184,536.00</b>	<b>235,296.22</b>	<b>13,246.02</b>	<b>222,050.20</b>	<b>4,830.82</b>	<b>41,865.15</b>
October	713,291.36	209,958.64	236,108.79	59,156.84	176,951.95	219,777.94	12,785.73	206,992.21	4,389.91	43,056.08
November	729,974.49	221,907.10	234,505.06	43,583.44	190,921.62	223,458.22	13,002.98	210,455.24	4,830.82	45,273.29
December	743,160.62	235,833.63	225,334.80	40,798.80	184,536.00	235,296.22	13,246.02	222,050.20	4,830.82	41,865.15
<b>Qtr.III</b>	<b>781,013.84</b>	<b>258,331.60</b>	<b>234,682.34</b>	<b>44,121.49</b>	<b>190,560.85</b>	<b>234,984.60</b>	<b>13,356.48</b>	<b>221,628.12</b>	<b>4,830.82</b>	<b>48,184.47</b>
January	767,686.77	247,929.23	231,275.46	45,869.39	185,406.07	239,029.99	13,324.58	225,705.41	4,830.82	44,621.27
February	780,778.33	253,774.35	230,632.32	62,006.82	168,625.50	244,281.94	13,205.92	231,076.02	4,830.82	47,258.91
March	781,013.84	258,331.60	234,682.34	44,121.49	190,560.85	234,984.60	13,356.48	221,628.12	4,830.82	48,184.47
<b>QIV</b>	<b>827,564.90</b>	<b>254,316.05</b>	<b>266,847.22</b>	<b>42,691.56</b>	<b>224,155.66</b>	<b>247,577.45</b>	<b>13,419.79</b>	<b>234,157.66</b>	<b>4,830.82</b>	<b>53,993.35</b>
April	793,753.42	269,451.04	230,650.83	50,711.81	179,939.03	239,472.44	13,452.70	226,019.74	4,830.82	49,348.29
May	815,796.33	259,711.46	250,742.68	52,806.30	197,936.38	245,944.85	13,304.26	232,640.59	4,830.82	54,566.52
June	827,564.90	254,316.05	266,847.22	42,691.56	224,155.66	247,577.45	13,419.79	234,157.66	4,830.82	53,993.35
<b>2023/24 Qtr.I</b>	<b>819,023.79</b>	<b>245,315.14</b>	<b>257,074.12</b>	<b>59,099.09</b>	<b>197,975.03</b>	<b>253,530.32</b>	<b>13,378.99</b>	<b>240,151.33</b>	<b>4,830.82</b>	<b>58,273.39</b>
July	817,835.15	250,442.05	264,324.54	53,124.06	211,200.48	242,398.22	13,542.40	228,855.82	4,830.82	55,839.52
August	817,506.04	241,058.04	265,771.05	51,034.83	214,736.22	249,093.67	13,433.34	235,660.33	4,830.82	56,752.47
September	819,023.79	245,315.14	257,074.12	59,099.09	197,975.03	253,530.32	13,378.99	240,151.33	4,830.82	58,273.39

**Table 2(a): Statement of Condition of Commercial Banks: Assets**

(In Millions of Birr)

End of Period	Total	Reserves		Foreign Assets	Claims On Gov't	Total	Claims on Non-Central Gov't			Other Assets
		Cash in Hand	Deposits with NBE				Loans & Adv.	Investment	Commercial Banks	
	(2+3) 1	2	3	4	5	(7+8+9) 6	7	8	9	10
<b>2020/21 QIV</b>	<b>132872.0</b>	<b>31488.0</b>	<b>101384.0</b>	<b>76945.1</b>	<b>157624.1</b>	<b>1231881.5</b>	<b>758869.4</b>	<b>452063.2</b>	<b>20948.9</b>	<b>285977.4</b>
April	145592.4	27771.4	117821.1	52715.3	126569.4	1185989.5	719715.2	449175.5	17098.8	265774.1
May	166916.6	33718.0	133198.7	56417.1	128803.0	1200315.7	731474.1	452518.3	16323.3	284107.8
June	132872.0	31488.0	101384.0	76945.1	157624.1	1231881.5	758869.4	452063.2	20948.9	285977.4
<b>2021/22 QI</b>	<b>153705.3</b>	<b>32615.5</b>	<b>121089.8</b>	<b>85042.5</b>	<b>182070.3</b>	<b>1235156.5</b>	<b>761862.4</b>	<b>457578.5</b>	<b>15715.6</b>	<b>325653.9</b>
July	163770.7	30505.0	133265.7	82531.0	186274.5	1239619.2	769402.7	452736.1	17480.4	298280.9
August	142410.7	28673.6	113737.0	78753.9	208672.8	1221434.8	755047.9	449259.4	17127.5	318122.3
September	153705.3	32615.5	121089.8	85042.5	182070.3	1235156.5	761862.4	457578.5	15715.6	325653.9
<b>2021/22 QII</b>	<b>175628.7</b>	<b>30071.5</b>	<b>145557.2</b>	<b>83677.7</b>	<b>180315.5</b>	<b>1302186.8</b>	<b>798315.3</b>	<b>484986.1</b>	<b>18885.5</b>	<b>360875.8</b>
October	185442.8	29921.5	155521.4	76681.9	169016.0	1256361.8	762824.1	475636.6	17901.0	337855.0
November	191179.4	27016.1	164163.3	76531.9	171475.2	1266660.2	768869.1	481267.4	16523.6	342516.5
December	175628.7	30071.5	145557.2	83677.7	180315.5	1302186.8	798315.3	484986.1	18885.5	360875.8
<b>2021/22 QIII</b>	<b>185432.2</b>	<b>35262.4</b>	<b>150169.8</b>	<b>71443.8</b>	<b>201339.0</b>	<b>1378239.2</b>	<b>859891.4</b>	<b>500295.0</b>	<b>18052.8</b>	<b>421286.3</b>
January	195382.0	33781.6	161600.3	68608.8	163766.7	1320699.8	809897.7	491145.5	19656.6	372956.8
February	190507.7	33881.3	156626.4	64963.0	189350.6	1343791.8	827060.0	499380.8	17351.0	394671.0
March	185432.2	35262.4	150169.8	71443.8	201339.0	1378239.2	859891.4	500295.0	18052.8	421286.3
<b>2021/22 QIV</b>	<b>182345.9</b>	<b>36468.7</b>	<b>145877.3</b>	<b>63931.7</b>	<b>217189.5</b>	<b>1493884.2</b>	<b>949473.4</b>	<b>514194.0</b>	<b>30216.8</b>	<b>445021.0</b>
April	169247.4	34958.2	134289.3	81877.9	207979.9	1404184.6	879748.4	506990.4	17445.8	441691.3
May	172137.7	37262.2	134875.5	74411.7	209743.7	1447087.4	916427.8	508850.1	21809.5	454120.8
June	182345.9	36468.7	145877.3	63931.7	217189.5	1493884.2	949473.4	514194.0	30216.8	445021.0
<b>2022/23 QI</b>	<b>208830.0</b>	<b>39088.3</b>	<b>169741.7</b>	<b>75823.9</b>	<b>193191.5</b>	<b>1554554.0</b>	<b>998971.4</b>	<b>519483.2</b>	<b>36099.5</b>	<b>477130.1</b>
July	203201.4	36173.2	167028.2	62201.0	189596.8	1502214.3	958443.3	513542.5	30228.5	452786.1
August	210301.0	34669.7	175631.3	65216.2	192382.0	1519582.1	974906.6	513402.7	31272.8	529796.8
September	208830.0	39088.3	169741.7	75823.9	193191.5	1554554.0	998971.4	519483.2	36099.5	477130.1
<b>QII</b>	<b>221911.4</b>	<b>35883.6</b>	<b>186027.9</b>	<b>73187.5</b>	<b>189712.8</b>	<b>1677302.6</b>	<b>1108587.3</b>	<b>533292.6</b>	<b>35422.7</b>	<b>481804.4</b>
October	211300.8	39544.0	171756.7	71093.3	184217.9	1598573.3	1038837.3	524946.2	34789.8	483649.7
November	229064.6	38113.0	190951.6	70417.0	175226.4	1627096.4	1070428.8	525999.3	30668.3	479570.3
December	221911.4	35883.6	186027.9	73187.5	189712.8	1677302.6	1108587.3	533292.6	35422.7	481804.4
<b>QIII</b>	<b>237841.3</b>	<b>43043.0</b>	<b>194798.3</b>	<b>63462.1</b>	<b>183196.8</b>	<b>1748913.9</b>	<b>1167755.7</b>	<b>545454.3</b>	<b>35704.0</b>	<b>509569.6</b>
January	228297.5	42098.3	186199.1	71608.4	192953.2	1685183.5	1119382.0	532337.2	33464.3	507779.3
February	216253.0	42855.1	173397.9	60412.1	192573.7	1717093.1	1136959.5	545863.2	34270.4	510295.7
March	237841.3	43043.0	194798.3	63462.1	183196.8	1748913.9	1167755.7	545454.3	35704.0	509569.6
<b>QIV</b>	<b>266011.2</b>	<b>44173.5</b>	<b>221837.7</b>	<b>74213.2</b>	<b>204362.1</b>	<b>1827480.8</b>	<b>1195992.2</b>	<b>593345.6</b>	<b>38143.0</b>	<b>494029.5</b>
April	226142.2	43996.6	182145.6	73563.6	184917.6	1749261.7	1172304.3	544242.5	32714.9	511983.7
May	236964.5	44361.3	192603.2	71212.6	187729.0	1750804.6	1178641.3	538618.6	33544.7	531036.9
June	266011.2	44173.5	221837.7	74213.2	204362.1	1827480.8	1195992.2	593345.6	38143.0	494029.5
<b>2023/24 QI</b>	<b>246478.7</b>	<b>46585.6</b>	<b>199893.0</b>	<b>55343.2</b>	<b>228852.7</b>	<b>1887071.5</b>	<b>1268551.0</b>	<b>574926.6</b>	<b>43593.8</b>	<b>560394.1</b>
July	257216.0	46450.7	210765.4	69241.4	216308.4	1859345.0	1236222.7	578584.9	44537.4	518550.1
August	257925.9	42671.2	215254.8	59143.1	222578.1	1875537.4	1253955.0	578647.0	42935.4	557458.7
September	246478.7	46585.6	199893.0	55343.2	228852.7	1887071.5	1268551.0	574926.6	43593.8	560394.1

Table 2(b): Statement of Condition of Commercial Banks: Liabilities

(In Millions of Birr)

End of Period	Total (Liab.= Assets)	Non-Central Gov't Deposits				Gov't Depos.	Foreign Liab.	Capital Account				Other Liab.
		Total	Demand	Time	Saving			Total	Capital	Legal Reserve	Others	
	1	(3+4+5) 2	3	4	5	6	7	(9+10+11) 8	9	10	11	12
2021/22 QI	1980455.6	1257347.6	312964.3	98745.9	845637.4	100755.7	35412.2	163229.9	97226.1	30509.6	35,494.1	423710.2
July	1969318.3	1283551.7	352252.4	96482.2	834817.1	109303.1	33284.3	156770.0	95462.5	29882.8	31,424.8	386409.2
August	1968312.8	1249364.7	314520.4	97632.4	837212.0	108544.9	32972.0	160309.6	96150.4	30044.7	34,114.5	417121.5
September	1980455.6	1257347.6	312964.3	98745.9	845637.4	100755.7	35412.2	163229.9	97226.1	30509.6	35,494.1	423710.2
QII	2101146.9	1300678.8	327347.3	99822.7	873508.8	136073.9	39240.8	167659.2	104707.2	31639.8	31,312.2	457494.3
October	2024102.4	1262908.1	314276.7	101773.8	846857.6	127402.1	35759.5	168730.6	100105.0	29429.4	39,196.2	429302.1
November	2047182.3	1265359.0	309789.0	100321.4	855248.6	144263.6	35349.9	165486.7	100964.5	31360.8	33,161.4	436723.0
December	2101146.9	1300678.8	327347.3	99822.7	873508.8	136073.9	39240.8	167659.2	104707.2	31639.8	31,312.2	457494.3
QIII	2256253.7	1409207.5	360851.5	106464.0	941892.0	141223.1	42167.2	184797.3	110241.2	32004.3	42,551.9	478858.5
January	2119219.5	1309701.3	325910.7	99516.6	884274.0	137183.5	39613.9	171513.5	106508.8	31810.7	33,194.0	461207.4
February	2181424.4	1346365.9	338146.6	103393.5	904825.8	148297.3	40686.4	177066.8	108803.1	31989.5	36,274.3	469008.0
March	2256253.7	1409207.5	360851.5	106464.0	941892.0	141223.1	42167.2	184797.3	110241.2	32004.3	42,551.9	478858.5
QIV	2401768.9	1541927.3	414633.1	111245.4	1016048.8	121274.1	41140.6	223087.8	127521.4	32089.7	63,476.7	474339.2
April	2303217.7	1423888.4	360975.4	108502.5	954410.5	139888.9	41912.8	192287.6	110932.3	32034.2	49,321.1	505240.0
May	2356163.3	1478502.9	388031.8	110968.0	979503.0	125437.6	41661.7	206726.6	118472.3	32161.9	56,092.4	503834.6
June	2401768.9	1541927.3	414633.1	111245.4	1016048.8	121274.1	41140.6	223087.8	127521.4	32089.7	63,476.7	474339.2
2022/23 QI	2509609.6	1629988.4	427123.7	118190.3	1084674.4	110362.7	41086.3	244300.4	132259.8	34557.8	77,482.8	483871.9
July	2408949.9	1555553.0	413489.9	113173.1	1028889.9	98870.2	39931.9	236042.0	129825.4	34450.7	71,765.9	478552.8
August	2516843.7	1586649.1	413649.6	116003.3	1056996.3	110024.2	41790.9	240688.4	130564.0	34454.9	75,669.5	537691.1
September	2509609.6	1629988.4	427123.7	118190.3	1084674.4	110362.7	41086.3	244300.4	132259.8	34557.8	77,482.8	483871.9
QII	2644193.3	1745608.0	444210.1	125746.8	1175651.2	148937.7	40862.8	242852.9	139347.5	39262.0	64,243.4	465931.9
October	2549024.2	1659692.7	434118.5	119822.0	1105752.3	127673.6	40655.1	246159.0	131909.1	35473.3	78,776.6	474843.7
November	2581703.6	1683543.3	428546.6	120046.9	1134949.8	151582.6	40740.9	241313.6	134393.0	38788.9	68,131.7	464523.3
December	2644193.3	1745608.0	444210.1	125746.8	1175651.2	148937.7	40862.8	242852.9	139347.5	39262.0	64,243.4	465931.9
QIII	2742922.1	1839212.3	468943.3	139043.6	1231225.4	138227.6	39043.8	262260.7	148684.9	39262.0	74,313.8	464177.7
January	2685814.7	1766334.0	443363.0	131695.1	1191275.9	147875.9	41389.3	250792.8	142250.6	39262.0	69,280.3	479422.7
February	2696811.6	1777099.0	441651.8	135482.9	1199964.4	145460.5	39232.9	256529.8	143870.8	39262.0	73,397.0	478489.4
March	2742922.1	1839212.3	468943.3	139043.6	1231225.4	138227.6	39043.8	262260.7	148684.9	39262.0	74,313.8	464177.7
QIV	2866975.1	1925617.9	494090.5	149218.6	1282308.8	151589.1	42887.7	261497.6	153210.8	43427.3	64,859.6	485382.7
April	2745368.4	1830998.5	455639.7	140289.2	1235069.7	144920.9	47626.5	267112.0	149466.5	39262.0	78,383.6	454710.4
May	2777677.2	1861478.2	469962.1	144921.0	1246595.1	134889.0	39717.0	251892.7	151752.1	43427.3	56,713.3	489700.3
June	2866975.1	1925617.9	494090.5	149218.6	1282308.8	151589.1	42887.7	261497.6	153210.8	43427.3	64,859.6	485382.7
2023/24 QI	2973999.9	2008851.5	495622.8	146964.4	1366264.3	141708.9	42343.5	270263.2	166890.7	45439.1	57,933.4	510832.8
July	2917508.8	1958115.3	487447.2	144297.2	1326370.9	147938.6	41996.3	280778.3	164018.9	45905.5	70,853.8	488680.3
August	2969860.6	1983993.2	487276.9	146927.2	1349789.0	151344.2	42083.1	286867.0	166199.6	45931.1	74,736.3	505573.0
September	2973999.9	2008851.5	495622.8	146964.4	1366264.3	141708.9	42343.5	270263.2	166890.7	45439.1	57,933.4	510832.8

Table 11: Interest Rate Structures

## A. Lending rates (by CBE and specialized banks)

Sector	Through September 30, 1992		Oct 1, 1992- Aug 31, 1994	Sept.1,1994- Jan. 1, 1995
	Cooperatives	State		
Agriculture	5	6	11.0-12	14-15
Industry, mining, power, and water resources	6	8	13.0-14	12-13
Domestic trade	6	8	14.0-15	
Transport and communications	6	8	13.0-14	
Export trade	6	6	13.0-14	10.5
Import trade (agricultural inputs)	5	6	14.0-15	
Import trade (other)	6	8	14.0-15	
Hotels and tourism	6	8	14.0-15	10.5
Construction	6	8	11.0-12	10
Housing	4.5	4.5	11.0-12	
(1) purchase			12.0-13	
(2) construction		3.0-5.0	14.0-15	
Central Government	--	2.5-4.5		
Banks and financial institutions	--	--		
Personal loans	--	--		

## B. Deposit rates

Deposit rates	Through September 30, 1992	Oct 1, 1992- Aug 31, 1994	Sept.1,1994- Jan. 1, 1995
	<b>1. Time deposits</b>		
30 days notice	--	10.5	10.5
3 months to less than 6 months	--	10.5	10.5
6 months to less than 12 months	--	11	11
1 year to less than 2 years	Differed by ownership and maturity	11.5	11.5
2 years and above		12	12
Memorandum items:			
Rate differentials for 1 year and over			
Financial institutions (1 year):	1.0		
Gov't-owned under takings (1 year):	1.0		
Individuals, savings and credit cooperatives; self-help organizations:			
1 year	6.0		
2 years	6.5		
3 years	7.0		
5 years	7.5		
Others: 1 year	4.0		
2 years	0.8		
3 years	5.0		
5 years	5.5		
<b>2. Savings deposits</b>			
Differed by ownership and maturity		10	10
Rate differentials:			
Individuals, savings and credit cooperatives; self-help organizations:			
Up to Br. 100,000	6.0		
In excess of Br. 100,000	2.0		

## C. Minimum and Maximum Interest Rates

Minimum and Maximum Interest Rates	Jan. 2, 1995- Nov. 30, 1995	Dec. 1, 1995- May 30, 1996	June 1, 1996- Sep. 15, 1996	Sep. 16, 1996- Dec. 31, 1997	Jan. 1, 1998- Mar. 3, 2002	Mar. 4, 2002- 01/08/2002	Aug. 2002 to 07/02/2005	08/02/2005 04/07/2007	04/07/2007 30/11/2010	01/12/2010 to 10-Oct-2017	11/10/2017 to today
	Minimum interest rates on Time and Savings Deposits	10	11	10	7	6	3	3	3	4	5
Maximum lending rate by commercial banks & other financial institutions, except for central government loan	15	16	15	10.5	Market determined	Market determined	Market determined	Market determined	Market determined	Market determined	Market determined
Central Government loan	12	12	12	12	6	6	5	3	3	3	3

Table 12: Government Internal Debt by Holder

(In Millions of Birr)

End of Period	Total Gov't Indebtedness	National Bank of Ethiopia				Commercial Banks			Others		
		NBE Total	Direct Advance	Gov't Bonds		Comm. Banks Total	Gov't Bonds	Treasury Bills	Others Total	Gov't Bonds	Treasury Bills
				Non-interest bearing	Interest bearing						
		1=2+6+9	2=3 to 5	3	4	5	6=7+8	7	8	9=10+11	10
<b>2021/22 Qtr.I</b>	603459.6	311862.6	113500.0	6097.7	192264.9	107177.6	23818.9	83,358.7	184,419.4	18.1	184401.3
July	538030.8	281862.6	83500.0	6097.7	192264.9	106759.9	23818.9	82,941.1	149,408.2	18.1	149390.1
August	607277.3	281862.6	83500.0	6097.7	192264.9	130935.8	23818.9	107,117.0	194,478.9	18.1	194460.8
September	603459.6	311862.6	113500.0	6097.7	192264.9	107177.6	23818.9	83,358.7	184,419.4	18.1	184401.3
<b>Qtr.II</b>	741918.7	311427.1	113500.0	5662.2	192264.9	176975.2	23818.9	153,156.4	253,516.4	18.1	253498.3
October	676135.3	311427.1	113500.0	5662.2	192264.9	139948.0	23818.9	116,129.1	224,760.2	18.1	224742.1
November	720585.9	311427.1	113500.0	5662.2	192264.9	167823.4	23818.9	144,004.6	241,335.4	18.1	241317.3
December	741918.7	311427.1	113500.0	5662.2	192264.9	176975.2	23818.9	153,156.4	253,516.4	18.1	253498.3
<b>Qtr.III</b>	841007.6	347427.1	149500.0	5662.2	192264.9	198742.9	25160.8	173,582.0	294,837.7	18.1	294819.6
January	741062.6	340427.1	142500.0	5662.2	192264.9	161413.1	24406.3	137,006.8	239,222.4	18.1	239204.3
February	808856.5	347427.1	149500.0	5662.2	192264.9	186897.7	24406.3	162,491.4	274,531.7	18.1	274513.6
March	841007.6	347427.1	149500.0	5662.2	192264.9	198742.9	25160.8	173,582.0	294,837.7	18.1	294819.6
<b>Qtr.IV</b>	696371.9	357427.1	159500.0	5662.2	192264.9	217189.5	28544.7	188,644.8	121,755.4	18.1	121737.3
April	664401.9	347427.1	149500.0	5662.2	192264.9	205335.4	25917.8	179,417.6	111,639.4	18.1	111621.3
May	681898.1	357427.1	159500.0	5662.2	192264.9	207002.6	26938.1	180,064.5	117,468.4	18.1	117450.3
June	696371.9	357427.1	159500.0	5662.2	192264.9	217189.5	28544.7	188,644.8	121,755.4	18.1	121737.3
<b>2022/23 Qtr.I</b>	752596.5	416991.5	219500.0	5226.6	192264.9	193191.5	26621.4	166,570.1	142,413.4	18.1	142395.3
July	718855.3	397427.1	199500.0	5662.2	192264.9	189596.8	26580.0	163,016.9	131,831.4	18.1	131813.3
August	728670.0	396991.5	199500.0	5226.6	192264.9	192382.0	26607.4	165,774.6	139,296.4	18.1	139278.3
September	752596.5	416991.5	219500.0	5226.6	192264.9	193191.5	26621.4	166,570.1	142,413.4	18.1	142395.3
<b>Qtr.II</b>	816290.9	473991.5	40000.0	5226.6	428764.9	185538.9	31999.1	153,539.8	156,760.4	18.1	156742.3
October	773897.9	443991.5	10000.0	5226.6	428764.9	184217.9	27487.3	156,730.7	145,688.4	18.1	145670.3
November	789349.4	463991.5	30000.0	5226.6	428764.9	175226.4	29062.5	146,164.0	150,131.4	18.1	150113.3
December	816290.9	473991.5	40000.0	5226.6	428764.9	185538.9	31999.1	153,539.8	156,760.4	18.1	156742.3
<b>Qtr.III</b>	848646.7	513991.5	80000.0	5226.6	428764.9	159934.9	24644.0	135,290.9	174,720.2	18.1	174702.1
January	834923.0	493991.5	60000.0	5226.6	428764.9	177440.5	34142.3	143,298.2	163,491.0	18.1	163472.9
February	849089.7	503991.5	70000.0	5226.6	428764.9	172547.5	24470.1	148,077.4	172,550.7	18.1	172532.6
March	848646.7	513991.5	80000.0	5226.6	428764.9	159934.9	24644.0	135,290.9	174,720.2	18.1	174702.1
<b>Qtr.IV</b>	923913.3	563991.5	130000.0	5226.6	428764.9	165652.2	24989.9	140,662.3	194,269.6	18.1	194251.5
April	870422.3	533991.5	100000.0	5226.6	428764.9	154903.2	24674.2	130,229.0	181,527.6	18.1	181509.5
May	886361.1	543991.5	110000.0	5226.6	428764.9	153130.0	24345.6	128,784.4	189,239.6	18.1	189221.5
June	923913.3	563991.5	130000.0	5226.6	428764.9	165652.2	24989.9	140,662.3	194,269.6	18.1	194251.5
<b>2023/24 Qtr.I</b>	975835.0	580120.4	147000.0	4355.5	428764.9	176238.8	22304.1	153,934.7	219,475.8	18.1	219457.7
July	947938.0	573120.4	140000.0	4355.5	428764.9	172068.8	22298.3	149,770.5	202,748.8	18.1	202730.7
August	969878.6	580120.4	147000.0	4355.5	428764.9	174717.4	22301.3	152,416.1	215,040.8	18.1	215022.7
September	975835.0	580120.4	147000.0	4355.5	428764.9	176238.8	22304.1	153,934.7	219,475.8	18.1	219457.7

\* Since December 2019, Gov't Treasury bills to others includes Both Treasury bills and Notes

Table 13: General Government Quarterly Revenue (In million Birr)

Ethiopian fiscal year Fiscal year ending July 7	2015 2022/23						2016 2023/24					
	Pre-Actual						Pre-Actual					
	Original Budget	Revised Budget	Revised 3mon (QI)	Revised Month 6	(QII)	9Month (QIII)	12Month (QIV)	Original Budget	3mon (QI)			
Tax revenue	593,695.1	614,207.3	127,517.5	296,377.7	168,860.2	429,935.5	593,232.1	774,416.4	147,537.4			
Direct taxes	257,972.6	267,470.3	57,170.1	144,020.0	86,849.9	189,835.1	263,958.6	353,003.3	59,372.3			
Income and profits tax	248,870.9	258,230.6	55,712.6	141,335.5	85,623.0	186,269.6	254,984.3	337,876.4	57,544.0			
Personal income	98,435.1	102,025.3	24,245.2	49,947.1	25,701.9	71,944.6	108,234.1	130,979.5	27,295.2			
Rental income tax	5,862.2	7,522.6	2,015.3	4,983.8	2,968.5	7,746.5	10,002.8	10,002.8	2,394.5			
Business profits	118,775.9	121,930.8	26,154.3	79,650.6	53,496.3	96,972.4	123,422.3	157,691.6	24,458.0			
Withholding income tax on imports	8,482.5	8,517.5	423.4	1,126.1	702.7	2,028.9	1,517.0	10,527.6	199.2			
Agriculture income	562.7	867.9	34.0	187.3	153.4	441.5	563.1	1,283.4	29.1			
Other income	12,246.1	12,585.7	1,880.3	3,312.9	1,432.6	5,554.7	9,647.4	21,363.2	2,814.2			
Interest income tax	4,077.4	4,138.0	864.8	1,894.9	1,030.1	3,196.5	4,510.5	4,887.2	111.4			
Capital gains tax	428.9	642.6	95.3	232.8	137.5	384.4	587.4	1,141.3	242.4			
Rural land use fee	385.1	921.4	48.3	208.9	160.6	398.5	511.6	516.5	12.0			
Urban land lease fee	8,316.6	8,318.3	1,409.2	2,475.5	1,066.3	3,167.0	8,462.7	14,610.3	1,810.8			
Domestic indirect taxes	164,017.6	174,632.1	30,425.3	69,203.0	38,777.7	113,711.9	160,720.8	233,824.4	41,590.8			
Sales/TOT/excise taxes	82,997.1	92,062.8	12,926.7	26,189.5	13,262.8	49,783.1	65,316.5	120,444.9	18,189.2			
Petroleum products	1,248.9	1,289.9	94.8	574.5	479.7	996.5	1,858.8	1,415.7	654.1			
Alcohol and tobacco	5,743.5	5,749.7	1,192.3	2,631.9	1,439.7	4,564.6	1,932.7	6,441.9	1,826.7			
Other goods	76,004.7	85,023.3	11,639.6	22,983.0	11,343.4	44,221.9	55,406.5	112,587.4	15,708.4			
Services TOT/ sales tax	75,546.7	76,347.0	15,638.8	39,071.3	23,432.5	58,156.4	87,374.6	100,522.8	21,398.2			
Stamp duties	5,473.7	6,222.2	1,859.8	3,942.2	2,082.4	5,772.4	8,029.7	12,856.8	2,003.4			
Import duties and taxes	172,104.9	172,104.9	39,922.1	83,154.7	43,232.6	126,388.5	168,552.6	187,576.4	46,574.3			
Custom duties	62,238.8	62,238.8	14,889.1	31,782.2	16,893.2	48,818.8	64,255.5	67,838.3	21,593.9			
Sales/excise taxes	79,454.3	79,454.3	20,024.1	41,025.4	21,001.3	61,131.6	79,698.7	86,590.2	20,033.7			
Petroleum products	4,237.9	4,237.9	1,378.5	2,622.1	1,243.6	3,150.4	3,852.4	4,619.1	672.9			
Alcohol and tobacco	786.5	786.5	197.5	377.3	179.8	455.4	622.4	857.2	91.8			
Other imports	74,429.9	74,429.9	18,448.1	38,026.0	19,577.9	57,525.9	75,223.9	81,113.8	19,269.0			
Surtax on imports	30,411.9	30,411.9	5,009.0	10,347.2	5,338.2	16,438.1	24,598.4	33,147.9	4,946.7			
Export taxes								12.4	5.5			
Coffee duties												
Coffee surtax												
Other												
Transaction tax												
Non-tax revenue	99,321.0	98,582.9	15,851.5	33,161.5	17,310.1	48,115.2	92,227.1	157,622.1	15,835.3			
Charges and fees	7,027.9	7,334.3	1,254.6	2,600.3	1,345.7	3,911.9	7,148.0	6,945.1	2,357.8			
Sales of goods & services	11,691.6	14,844.3	2,142.0	4,987.2	2,845.1	7,890.0	12,844.5	12,951.1	2,126.3			
Residual surplus, capital charge, interest payments and state dividend					0.0	0.0						
Reimbursement & property sales	23,508.3	23,436.4	1,975.2	3,160.7	1,185.4	3,465.0	16,679.0	23,474.4	141.0			
Miscellaneous	1,908.8	2,047.3	272.4	680.3	407.9	940.6	1,477.5	2,059.1	319.8			
Other extraordinary	34,506.2	26,765.9	3,797.2	7,888.9	4,091.8	11,218.6	20,236.9	38,864.9	3,493.4			
Privatization proceeds												
Other revenue	20,678.3	24,154.7	6,410.0	13,844.1	7,434.1	20,689.1	33,841.2	73,327.4	7,397.0			
Total revenue	693,016.1	712,790.2	143,369.0	329,539.2	186,170.3	478,050.7	685,459.1	932,038.5	163,372.6			
External grants	38,924.0	38,924.0	6,565.6	13,443.8	6,878.2	21,885.3	32,127.6	41,119.6	7,301.7			
Grants in kind earmarked	31,264.7	31,264.7	6,565.6	13,443.8	6,878.2	21,885.3	29,701.5	34,770.2	7,301.7			
United cash & C/PF grants	7,659.3	7,659.3	0.0	0.0	0.0	0.0	2,426.1	6,349.4	0.0			
Total revenue and grants	731,940.1	751,714.2	149,934.6	342,983.1	193,048.5	499,936.0	717,586.7	973,158.2	170,674.4			

Sources: Ministry of Finance &amp; NBE

Table 14: General Government Quarterly Expenditure

Ethiopian fiscal year Fiscal year ending July 7	2015										2016	
	Pre-Actual					Pre-Actual					Pre-Actual	
	Original Budget	Revised Budget	Revised 3mon (QI)	Revised 6Month	(QII)	9Month (QIII)	(QIII)	12Month	QIV	Original Budget	3mon (QI)	
<b>A. Capital Expenditure</b>												
Economic development	222,775.1	229,935.4	26,968.7	77,313.0	50,344.3	127,087.1	49,774.1	216,131.9	89,044.8	278,620.0	38,900.2	
Agriculture	27,914.6	28,261.1	4,492.9	10,332.0	5,839.1	18,455.4	8,123.4	27,566.4	9,111.0	39,102.5	7,845.9	
Natural Resource	50,055.5	53,727.4	4,036.1	15,726.3	11,690.2	28,516.2	12,789.9	47,356.3	18,840.1	56,359.6	5,311.6	
o/w: Water	45,549.8	49,174.6	2,908.0	15,274.1	12,366.1	27,032.9	11,758.7	46,424.6	19,391.7	50,304.1	5,052.8	
Mines & Energy	1,413.0	1,446.6	2.6	1,036.6	1,034.0	1,531.6	495.0	1,669.9	138.3	2,696.7	289.8	
Trade, Industry & Tourism	6,726.1	7,737.3	254.5	688.8	434.4	1,617.0	928.2	8,975.4	7,358.4	8,145.4	381.9	
Urban dev't & housing	43,270.3	43,785.6	7,230.4	19,357.0	12,126.6	26,901.7	7,544.7	44,390.0	17,488.2	20,477.3	12,832.2	
Road construction	83,814.3	84,789.9	10,780.0	29,525.5	18,745.5	48,840.9	19,315.5	78,597.6	29,756.6	93,888.9	11,196.0	
Transport & communication	9,581.3	10,187.5	172.1	646.8	474.7	1,224.2	577.4	7,576.4	6,352.2	57,949.7	1,342.8	
<b>Social Development</b>	<b>75,896.2</b>	<b>78,646.0</b>	<b>8,035.1</b>	<b>29,001.7</b>	<b>20,966.5</b>	<b>44,311.2</b>	<b>15,309.6</b>	<b>74,773.2</b>	<b>30,462.0</b>	<b>83,897.2</b>	<b>11,416.8</b>	
Education	46,454.8	47,285.6	4,646.7	19,754.9	15,108.2	29,403.8	9,648.9	50,860.6	21,456.8	40,736.7	6,541.8	
Health	22,539.8	23,564.0	2,827.9	7,810.5	4,982.7	12,435.4	4,624.9	19,094.2	6,658.8	32,604.6	4,025.2	
Social welfare	2,135.5	2,177.0	370.0	730.3	360.3	1,144.4	414.1	2,444.6	1,300.3	3,426.8	378.1	
Culture & sport	4,766.2	5,619.3	190.5	705.9	515.3	1,327.6	621.7	2,373.7	1,046.1	7,129.2	399.5	
<b>General Development</b>	<b>87,234.2</b>	<b>84,244.7</b>	<b>5,283.4</b>	<b>17,078.8</b>	<b>11,795.5</b>	<b>30,205.0</b>	<b>13,126.1</b>	<b>65,011.8</b>	<b>34,806.8</b>	<b>131,030.3</b>	<b>8,842.7</b>	
<b>C. Compensation payments</b>												
<b>External assistance</b>	<b>31,424.5</b>	<b>31,264.7</b>	<b>6,565.6</b>	<b>13,443.8</b>	<b>6,878.2</b>	<b>21,885.3</b>	<b>8,441.5</b>	<b>29,701.5</b>	<b>7,816.2</b>	<b>34,770.2</b>	<b>7,301.7</b>	
<b>Sub Total Capital Expenditure</b>	<b>385,905.5</b>	<b>392,826.1</b>	<b>40,287.2</b>	<b>123,393.5</b>	<b>83,106.3</b>	<b>201,603.4</b>	<b>78,209.8</b>	<b>355,917.0</b>	<b>154,313.6</b>	<b>493,547.5</b>	<b>59,159.8</b>	
<b>B. Current Expenditure</b>												
General Services	196,768.2	201,880.4	43,228.9	95,686.5	52,457.6	145,612.0	49,925.5	215,850.3	70,238.3	179,175.4	44,467.7	
Organ of the State	18,495.4	19,128.2	5,047.4	10,948.7	5,901.3	16,252.2	5,303.5	27,366.7	11,114.5	23,202.5	5,718.8	
Justice	26,857.7	27,976.7	3,319.6	6,447.8	3,128.3	10,131.3	3,683.4	14,411.4	4,280.2	16,052.2	1,829.7	
Defence	84,000.0	84,000.0	17,326.6	39,541.6	22,214.9	59,448.1	19,906.5	82,824.7	23,376.5	50,000.0	17,355.0	
Public order & security	32,242.8	35,392.8	8,414.7	21,358.8	12,944.2	33,364.5	12,005.6	50,390.2	17,025.7	48,320.3	9,397.6	
Other General services	35,172.3	35,382.8	9,120.6	17,389.5	8,268.9	26,415.9	40,857.3	14,441.4	41,600.4	41,600.4	10,166.6	
Economic Services	56,536.3	60,413.7	12,437.5	25,763.0	13,325.4	39,124.1	13,361.1	55,863.0	16,738.9	81,574.3	11,552.2	
Agriculture&natural resource	35,376.3	36,691.0	6,870.2	15,156.5	8,286.3	22,926.9	7,770.4	32,714.1	9,787.2	48,546.9	6,768.8	
<b>Agriculture</b>	<b>27,785.0</b>	<b>28,780.7</b>	<b>5,735.3</b>	<b>12,239.5</b>	<b>6,504.2</b>	<b>18,429.4</b>	<b>6,189.9</b>	<b>25,819.4</b>	<b>7,389.9</b>	<b>39,776.9</b>	<b>5,496.5</b>	
<b>Natural resource</b>	<b>7,591.3</b>	<b>7,910.4</b>	<b>1,134.9</b>	<b>2,917.0</b>	<b>1,782.0</b>	<b>4,497.5</b>	<b>1,580.5</b>	<b>6,894.7</b>	<b>2,397.2</b>	<b>8,769.9</b>	<b>1,272.2</b>	
o/w: Water	6,967.8	7,690.8	1,023.1	2,882.6	1,859.6	4,466.1	1,583.5	6,876.2	2,410.0	7,146.2	1,116.2	
Trade, Industry & Tourism	12,507.7	13,148.5	2,954.9	5,550.6	2,595.7	8,655.5	3,104.9	12,366.0	3,710.5	12,927.7	2,719.3	
Mines & Energy	333.2	372.9	64.3	139.9	75.6	240.8	100.9	330.2	89.4	361.3	46.6	
Tourism	517.0	514.1	76.2	187.8	111.7	288.6	100.8	485.9	197.3	618.8	11.7	
Transport & communication	2,453.6	2,876.6	857.0	1,419.1	562.1	2,069.5	650.4	3,286.7	1,217.2	2,995.4	511.0	
Urban dev't. & construction	5,254.5	5,492.9	1,242.6	2,615.2	1,372.5	3,889.4	1,274.3	5,330.4	1,441.0	14,829.4	1,172.4	
o/w: Road Construction	2,353.6	2,409.0	557.3	1,209.9	652.6	1,771.8	561.9	2,123.7	351.9	4,138.0	533.4	
Economic development studies	94.0	1,317.6	372.3	693.9	321.5	1,053.3	359.5	1,349.6	296.3	1,294.8	322.4	
<b>Social Services</b>	<b>197,234.8</b>	<b>209,493.8</b>	<b>53,987.9</b>	<b>101,248.0</b>	<b>47,260.1</b>	<b>150,895.5</b>	<b>49,647.5</b>	<b>217,279.4</b>	<b>66,383.9</b>	<b>244,902.3</b>	<b>43,707.4</b>	
Education & training	125,202.8	132,945.3	34,744.7	65,774.1	31,029.4	99,736.0	33,962.0	142,805.6	43,069.6	159,685.1	28,746.4	
Culture & sports	4,453.0	4,773.2	1,140.9	2,495.8	1,354.9	3,753.5	1,257.7	5,528.1	1,774.5	5,455.3	1,500.3	
Public health	51,717.4	55,877.7	11,861.7	23,442.5	11,580.8	35,913.2	12,470.8	53,144.4	17,231.2	67,567.0	10,224.8	
Labour & social welfare	2,747.0	2,782.0	734.6	1,339.3	604.7	2,306.9	967.6	3,804.1	1,497.2	2,632.5	647.2	
Rehabilitation	13,114.6	13,115.6	5,505.9	8,196.3	2,690.4	9,185.8	989.5	11,997.2	2,811.5	9,562.3	2,588.6	
<b>Interest &amp; Charges</b>	<b>48,498.8</b>	<b>48,498.8</b>	<b>11,001.8</b>	<b>29,064.7</b>	<b>18,063.0</b>	<b>39,454.4</b>	<b>10,389.7</b>	<b>54,544.0</b>	<b>15,089.6</b>	<b>105,470.0</b>	<b>12,032.3</b>	
Internal debt	28,452.0	28,452.0	7,880.3	21,347.7	13,467.5	30,195.7	8,847.9	41,556.6	11,361.0	88,458.0	10,892.7	
External debt	20,046.8	20,046.8	3,121.5	7,717.0	4,595.5	9,258.7	1,541.7	12,987.4	3,728.7	17,012.0	1,139.6	
<b>Miscellaneous</b>	<b>75,435.5</b>	<b>70,003.2</b>	<b>8,459.7</b>	<b>28,190.3</b>	<b>19,730.6</b>	<b>33,140.1</b>	<b>4,949.8</b>	<b>39,317.9</b>	<b>6,177.8</b>	<b>95,805.8</b>	<b>3,167.7</b>	
External assistance *												
<b>Sub Total Current Expenditure</b>	<b>574,473.7</b>	<b>590,289.9</b>	<b>129,115.7</b>	<b>279,952.5</b>	<b>150,836.7</b>	<b>408,226.1</b>	<b>128,273.6</b>	<b>582,854.6</b>	<b>174,628.5</b>	<b>706,927.8</b>	<b>114,927.2</b>	
<b>Grand Total Expenditure</b>	<b>960,379.2</b>	<b>983,116.0</b>	<b>169,402.9</b>	<b>403,346.0</b>	<b>233,943.1</b>	<b>609,829.4</b>	<b>206,483.4</b>	<b>938,771.6</b>	<b>328,942.2</b>	<b>1,200,475.3</b>	<b>174,086.9</b>	

Sources: Ministry of Finance, NBE

\* Estimated value



**Table 15: Domestic Refining and Imports of Petroleum**

(In Metric Tonne)

Period		MGR	Jet fuel	Gasoil	LFO	HFO	Total	fuel oil
2016/17	Qtr.I	82,152.2	206,560.2	468,051.3	11,312.3	7,675.0	775,750.9	18,987.3
	Qtr.II	97,258.6	208,282.6	550,034.0	7,804.9	7,775.0	871,155.1	15,579.9
	Qtr.III	96,423.6	215,632.5	580,188.0	11,008.7	12,397.1	915,649.9	23,405.8
	Qtr.IV	88,010.8	170,307.9	601,081.2	9,502.8	7,807.9	876,710.6	17,310.7
2017/18	Qtr.I	106,706.3	165,269.2	591,077.3	10,763.3	10,241.3	884,057.5	21,004.7
	Qtr.II	99,641.2	234,532.1	608,690.1	8,174.2	10,396.3	961,433.8	18,570.5
	Qtr.III	114,839.2	149,872.7	629,025.2	9,240.3	12,457.8	915,435.2	21,698.1
	Qtr.IV	120,355.6	188,431.8	678,879.8	7,607.5	14,387.8	1,009,662.5	21,995.3
2018/19	Qtr.I	120,069.7	205,741.8	570,182.1	6,646.3	4,500.0	979,262.1	83,268.5
	Qtr.II	122,357.9	221,894.3	600,552.3	9,751.8	9,596.8	1,028,073.0	83,268.5
	Qtr.III	135,787.6	208,436.3	690,546.5	5,987.2	9,894.9	1,118,039.0	83,268.5
	Qtr.IV	128,524.0	183,926.2	635,440.9	8,695.8	11,076.0	1,031,159.5	83,268.5
2019/20	Qtr.I	159,613.1	210,503.5	616,810.6	8,886.7	14,477.8	1,070,195.8	83,268.5
	Qtr.II	133,745.9	212,529.5	648,408.0	10,582.6	8,425.3	1,077,952.0	83,268.5
	Qtr.III	141,900.1	133,970.7	659,674.5	9,393.6	10,290.6	1,018,813.7	83,268.5
	Qtr.IV	142,182.9	84,127.5	643,282.9	8,690.9	9,700.0	952,861.8	83,268.5
2020/21	Qtr.I	145,183.0	99,180.5	613,828.1	8,195.6	12,300.0	941,460.1	83,268.5
	Qtr.II	176,894.5	107,969.3	630,617.5	6,914.5	15,500.0	998,749.8	83,268.5
	Qtr.III	154,240.3	129,945.4	654,442.0	7,750.0	13,602.4	1,021,896.2	83,268.5
	Qtr.IV	176,255.2	106,927.1	636,567.6	7,300.0	16,010.8	1,003,018.4	83,268.5
2021/22	Qtr.I	169,292.8	127,007.6	677,243.3	13,809.6	10,437.5	1,056,812.1	83,268.5
	Qtr.II	169,625.8	126,027.1	625,325.9	9,985.0	12,995.0	1,004,247.3	83,268.5
	Qtr.III	161,316.3	139,263.2	625,222.2	4,935.0	12,770.0	943,506.7	17,705.0
	Qtr.IV	173,484.2	104,408.7	669,411.2	7,210.0	9,397.3	963,911.4	16,607.3
2022/2023	QI	166,296.6	147,176.4	649,322.3	4,500.0	2,000.0	969,295.3	6,500.0
	QII	168,681.6	129,360.2	606,671.5	6,500.0	13,000.0	924,213.3	19,500.0
	QIII	187,823.6	150,727.4	684,586.0	6,672.2	13,440.1	1,043,249.3	20,112.3
	QIV	183,697.6	194,451.4	606,270.1	6,179.0	13,150.8	1,003,748.8	19,329.7
2023/24	QI	154,992.4	145,961.7	596,183.3	7,400.0	7,900.0	912,437.4	15,300.0

(In millions of Birr)

**Table 16: GDP By Economic Activity at Constant Prices**

Sectors/Year	2005		2006		2007		2008		2009		2010		2011		2012		2013		2014		2015	
	2012/13	2013/14	2013/14	2014/15	2014/15	2015/16	2015/16	2016/17	2016/17	2017/18	2017/18	2018/19	2018/19	2019/20	2019/20	2020/21	2020/21	2021/22	2021/22	2022/23	2022/23	
Agriculture, Hunting and Forestry	473,132.2	498,733.6	530,341.5	542,700.2	579,022.9	599,331.4	622,220.3	648,711.8	684,775.8	726,412.8	771,163.0											
Crop	293,063.1	312,338.7	334,768.6	346,293.6	374,649.8	392,291.8	404,049.6	422,966.5	446,919.4	477,801.1	511,777.5											
Animal Farming and Hunting	139,692.4	142,601.9	149,246.8	146,959.5	153,170.4	154,038.0	163,279.5	168,722.4	178,571.3	186,759.1	195,057.3											
Forestry	44,867.9	46,751.8	48,368.2	49,447.1	51,202.7	53,001.7	54,891.1	57,022.9	59,285.2	61,852.6	64,328.3											
Fishing	797.8	1,057.4	1,381.1	1,381.1	1,389.4	1,546.7	1,581.8	1,625.9	1,653.4	2,015.5	2,794.3											
Mining and Quarrying	8,784.6	8,506.2	6,328.5	6,116.8	4,296.9	3,402.8	2,658.9	5,089.3	10,960.7	11,624.5	10,796.1											
Manufacturing	54,668.7	63,764.0	75,383.5	89,246.7	111,249.6	117,410.7	127,986.7	137,601.5	144,618.9	151,583.9	162,125.7											
Large and Medium Scale Manufacturing	33,516.2	40,743.0	50,174.6	61,687.4	73,528.2	77,966.5	87,691.9	96,268.6	102,266.2	108,223.9	117,266.1											
Small Scale and Cottage Industries	24,838.1	25,895.4	26,874.8	27,559.2	37,721.5	39,444.2	40,294.7	41,332.9	42,352.7	43,360.1	44,859.6											
Electricity and Water	8,585.3	9,165.6	9,577.4	11,015.5	11,552.5	11,929.0	14,115.4	15,136.4	16,522.3	17,593.6	19,826.3											
Construction	116,588.0	144,420.0	190,028.6	237,545.0	286,749.6	331,691.4	381,443.8	419,078.0	446,721.7	468,435.8	501,490.4											
Whole Sale and Retail Trade	141,360.7	166,337.5	186,850.2	202,241.5	215,351.0	241,936.3	268,037.0	285,293.1	303,204.7	327,260.0	352,241.8											
Hotels and Restaurants	21,925.0	27,758.6	35,971.8	41,601.3	41,625.2	44,335.3	48,143.8	49,220.4	50,484.9	54,536.5	60,146.9											
Transport and Communications	141,360.7	166,337.5	186,850.2	202,241.5	215,351.0	241,936.3	268,037.0	285,293.1	303,204.7	327,260.0	352,241.8											
Financial Intermediation	21,925.0	27,758.6	35,971.8	41,601.3	41,625.2	44,335.3	48,143.8	49,220.4	50,484.9	54,536.5	60,146.9											
Real Estate, Renting and Business Activities	59,781.2	62,114.2	64,690.9	67,062.9	70,005.2	74,364.3	79,942.0	87,510.2	95,299.7	103,829.9	113,274.2											
Public Administration and Defense	49,253.6	54,681.3	57,979.5	62,259.2	70,488.5	76,754.1	83,662.0	85,612.2	89,770.1	93,768.3	97,515.9											
Education	34,781.5	35,679.7	38,963.0	42,385.6	41,031.0	42,520.8	44,221.6	44,784.1	45,694.9	46,432.3	47,583.1											
Health and Social Work	10,489.0	12,510.3	14,137.2	15,669.4	16,767.9	18,153.4	20,747.2	23,414.2	26,554.3	29,413.0	32,650.5											
Other Community, Social & Personal Services	16,560.4	17,193.4	17,828.7	18,371.3	19,198.4	20,178.0	21,454.2	21,995.5	22,426.8	22,890.2	23,400.6											
Private Households with Employed Persons	14,136.1	14,758.3	15,401.2	16,063.8	16,633.3	17,276.0	17,707.4	18,115.5	18,515.9	18,939.5	19,329.1											
Total	1,111,987.7	1,227,058.7	1,355,280.4	1,463,883.2	1,613,519.9	1,739,254.9	1,895,726.7	2,014,108.6	2,141,452.8	2,277,492.4	2,439,478.1											
Less : FISIM	8,803.4	10,512.8	12,393.0	14,485.8	17,038.3	19,763.6	21,037.4	24,520.9	27,214.5	28,829.5	29,556.7											
Gross Value Added at Constant Basic Prices	1,102,467.8	1,216,015.3	1,342,555.9	1,449,397.5	1,596,481.6	1,719,491.3	1,874,689.3	1,989,587.7	2,114,238.3	2,248,662.8	2,409,921.4											
Taxes on Products	95,162.9	104,547.5	115,169.8	118,700.0	120,645.6	114,575.2	112,468.2	119,592.3	113,931.8	98,085.2	91,585.7											
GDP at Constant Market Prices	1,197,753.9	1,320,688.1	1,457,857.6	1,568,097.5	1,717,127.2	1,834,066.5	1,987,157.5	2,109,180.1	2,228,170.1	2,346,748.0	2,501,507.2											

Source: MoPD

Table 17: Growth Rate of GDP By Economic Activity at Constant Prices

(In percent)

Industry/Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Agriculture, Hunting and Forestry	7.1	5.4	6.3	2.3	6.7	3.5	3.8	4.3	5.6	6.1	6.2
Crop	8.2	6.6	7.2	3.4	8.2	4.7	3	4.7	5.7	6.9	7.1
Animal Farming and Hunting	5.2	2.1	4.7	-1.5	4.2	0.6	6	3.3	5.8	4.6	4.4
Forestry	3.3	4.2	3.5	2.2	3.6	3.5	3.8	3.9	4.0	4.3	4.0
Fishing	19.4	32.5	30.6	0.1	0.5	11.3	2.3	2.8	1.7	21.9	38.6
Mining and Quarrying	6.3	-3.2	-25.6	-3.3	-29.8	-20.8	-21.9	91.4	115.4	6.1	-7.1
Manufacturing	16.9	16.6	18.2	18.4	24.7	5.5	7.7	7.5	5.1	4.8	7.0
Large and Medium Scale Manufacturing	24.2	21.6	23.1	22.9	19.2	6.0	10	9.8	6.2	5.8	8.4
Small Scale and Cottage Industries	1.9	4.3	3.8	2.5	36.9	4.6	3	2.6	2.5	2.4	3.5
Electricity and Water	10.0	6.8	4.5	15.0	4.9	3.3	4	7.2	9.2	6.5	12.7
Construction	38.7	23.9	31.6	25.0	20.7	15.7	15	9.9	6.6	4.9	7.1
Whole Sale and Retail Trade	10.1	17.7	12.3	8.2	6.5	12.3	11.7	6.4	6.3	7.9	7.6
Hotels and Restaurants	19.1	26.6	29.6	15.6	0.1	6.5	9	2.2	2.6	8.0	10.3
Transport and Communications	16.5	12.7	13.3	13.7	15.1	6.4	21	1.2	7.0	9.8	12.0
Financial Intermediation	-12.2	14.3	7.5	9.6	18.3	10.7	10.1	10.2	9.0	10.5	9.5
Real Estate, Renting and Business Activities	3.9	3.9	4.1	3.7	4.4	6.2	7.5	9.5	8.9	9.0	9.1
Public Administration and Defense	7.6	11.0	6.0	7.4	13.2	8.9	9	2.3	4.9	4.5	4.0
Education	10.1	2.6	9.2	8.8	-3.2	3.6	4	1.8	2.0	1.6	2.5
Health and Social Work	12.3	19.3	13.0	10.8	7.0	8.3	14.3	12.9	13.4	10.8	11.0
Other Community , Social & Personal Services	18.4	3.8	3.7	3.0	4.5	5.1	6.3	2.5	2.0	2.1	2.2
Private Households with Employed Persons	8.2	4.4	4.4	4.3	3.5	3.9	2.5	2.3	2.2	2.3	2.1
Total	9.9	10.3	10.4	8.0	10.2	7.8	8.9	6.2	6.3	6.4	7.1
Less : FISIM	6.4	19.4	17.9	16.9	17.6	16.0	7	14.2	11.0	5.9	2.5
Gross Value Added at Constant Basic Prices	9.9	10.3	10.4	8.0	10.1	7.7	9.0	6.1	6.3	6.4	7.2
Taxes on Products	18.3	9.9	10.2	3.1	1.6	-5.0	-1.8	6.3	-4.7	-13.9	-6.6
GDP at Constant Market Prices	10.6	10.3	10.4	7.6	9.5	6.8	8.3	6.1	5.6	5.3	6.6

Source: MoPD

(In million Birr)

Table 18: GDP by Economic Activity at Current Prices

Industry/Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Agriculture, Hunting and Forestry	370,012	422,902	484,026	542,700	616,843	684,644	910,589.1	1,196,254.2	1,626,284.1	2,312,286.2	3,114,215.0
Crop	238,052	272,201	309,349	346,294	393,324	427,193	587,216.0	797,015.6	1,122,637.7	1,639,822.3	2,189,185.1
Animal Farming and Hunting	101,728	113,693	132,287	146,960	164,730	191,867	247,337.3	303,074.1	385,788.3	523,066.6	731,290.9
Forestry	30,470	36,789	42,608	49,447	58,788	65,584	76,035.8	96,164.4	117,858.2	149,397.2	193,738.9
Fishing	685	796	1,225	1,382	2,259	2,351	3,020.6	3,747.5	5,034.3	5,351.5	7,481.6
Mining and Quarrying	10,045	8,986	6,259	6,117	4,840	4,053	3,368.1	9,643.4	30,909.1	34,587.9	29,329.9
Manufacturing	46,803	61,744	83,370	89,247	113,387	128,200	150,530.5	178,972.3	199,934.1	261,122.9	390,709.0
Large and Medium Scale Manufacturing	28,787	40,111	58,040	61,687	74,763	84,791	104,723.1	125,757.6	141,915.1	185,656.5	285,203.1
Small Scale and Cottage Industries	21,088	23,844	24,972	27,559	38,624	43,410	45,807.5	53,214.7	58,019.0	75,466.4	105,505.9
Electricity and Water	9,604	10,752	10,560	11,015	13,714	15,026	18,726.4	23,826.9	30,434.9	34,860.6	53,134.9
Construction	48,338	88,410	148,198	237,545	300,209	452,978	495,283.1	567,201.4	687,236.9	1,068,150.2	1,661,757.3
Whole Sale and Retail Trade	117,028	151,450	187,022	202,241	225,076	275,513	360,656.3	444,306.1	554,457.8	801,596.4	1,129,865.3
Hotels and Restaurants	18,004	24,954	33,841	41,601	44,922	53,441	66,596.7	79,304.1	95,766.7	129,976.7	195,338.3
Transport and Communications	41,221	49,215	57,579	70,453	77,659	82,947	99,884.4	140,312.7	183,481.3	251,762.7	314,877.2
Financial Intermediation	19,936	24,206	32,684	39,769	51,810	69,359	85,044.1	102,994.4	122,893.7	180,666.7	238,373.1
Real Estate, Renting and Business Activities	54,746	60,283	63,825	67,063	70,793	79,553	106,157.2	154,804.2	228,594.8	404,030.6	715,651.7
Public Administration and Defense	35,401	41,309	51,521	62,259	80,817	94,614	103,262.3	120,235.7	159,154.9	188,988.2	260,507.3
Education	21,637	28,739	35,388	42,386	61,123	75,776	85,738.9	94,199.3	116,406.3	127,857.9	164,357.3
Health and Social Work	7,593	9,881	12,917	15,669	18,770	24,100	27,328.0	34,927.8	40,104.3	47,995.9	60,118.6
Other Community, Social & Personal Services	13,303	14,779	16,721	18,371	20,568	23,634	28,140.8	33,305.6	39,400.7	49,977.4	66,077.1
Private Households with Employed Persons	9,443	12,024	15,327	16,064	19,879	25,428	31,181.0	38,264.3	45,764.8	67,753.0	80,607.1
Total	824,684	1,009,521	1,238,088	1,463,883	1,722,669	2,091,618	2,575,507.5	3,222,499.9	4,165,858.8	5,966,964.9	8,482,400.7
Less : FISIM	6,335	7,796	11,628	14,486	18,870	26,829	31,884.3	39,104.0	46,801.9	67,289.5	79,436.0
Gross Value Added at Constant Basic Prices	818,870	1,002,351	1,226,637	1,449,397	1,703,798	2,064,789	2,543,623.2	3,183,395.8	4,119,057.0	5,899,675.3	8,402,964.6
Taxes on Products	70,618	86,098	105,129	118,700	128,755	137,583	152,599.6	191,351.1	221,967.3	257,339.9	319,343.1
GDP at Current Market Prices	889,645	1,088,632	1,331,984	1,568,097	1,832,554	2,202,373	2,696,222.7	3,374,746.9	4,341,024.2	6,157,015.2	8,722,307.7

Source: MoPD

Table 19: Growth Rates of GDP by Economic Activity at Current Prices (%)

Sectors/Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Agriculture, Hunting and Forestry	7.9	14.3	14.5	12.1	13.7	11.0	33.0	32.6	35.9	42.2	34.7
Crop	1.6	14.3	13.6	11.9	13.6	8.6	37.5	35.7	40.9	46.1	33.5
Animal Farming and Hunting	24.0	11.8	16.4	11.1	12.1	16.5	28.9	27.0	27.3	35.6	39.8
Forestry	25.3	20.7	15.8	16.1	18.9	11.6	16.2	26.5	22.6	26.8	29.7
Fishing	50.8	16.2	53.8	12.8	63.5	4.1	28.5	24.1	34.3	6.3	39.8
Mining and Quarrying	4.2	-10.5	-30.3	-2.3	-20.9	-16.3	-16.9	186.3	220.5	11.9	(15.2)
Manufacturing	25.6	31.9	35.0	7.0	27.0	13.1	17.4	18.9	11.7	30.6	49.6
Large and Medium Scale Manufacturing	34.2	39.3	44.7	6.3	21.2	13.4	20.2	20.1	12.8	30.8	53.6
Small Scale and Cottage Industries	7.9	13.1	4.7	10.4	40.1	12.4	3.0	16.2	9.0	30.1	39.8
Electricity and Water	18.9	12.0	-1.8	4.3	24.5	9.6	20.7	27.2	27.7	14.5	52.4
Construction	53.7	82.9	67.6	60.3	26.4	50.9	9.3	14.5	21.2	55.4	55.6
Whole Sale and Retail Trade	10.5	29.4	23.5	8.1	11.3	22.4	32.4	23.2	24.7	44.6	41.0
Hotels and Restaurants	34.8	38.6	35.6	22.9	8.0	19.0	25.1	19.1	20.8	35.7	50.3
Transport and Communications	29.0	19.4	17.0	22.4	10.2	6.8	20.4	40.5	30.8	37.2	25.1
Financial Intermediation	40.3	21.4	35.0	21.7	30.3	33.9	22.6	12.2	19.3	47.0	31.9
Real Estate, Renting and Business Activities	14.6	10.1	5.9	5.1	5.6	12.4	33.4	45.8	47.7	76.7	77.1
Public Administration and Defense	18.1	16.7	24.7	20.8	29.8	17.1	9.1	16.4	32.4	18.7	37.8
Education	26.6	32.8	23.1	19.8	44.2	24.0	13.1	11.3	23.6	9.8	28.5
Health and Social Work	27.3	30.1	30.7	21.3	19.8	28.4	13.4	27.8	14.8	19.7	25.3
Other Community, Social & Personal Services	38.3	11.1	13.1	9.9	12.0	14.9	19.1	18.4	18.3	26.8	32.2
Private Households with Employed Persons	23.0	27.3	27.5	4.8	23.7	27.9	22.6	22.7	19.6	48.0	19.0
Total	15.8	22.4	22.6	18.2	17.7	21.4	23.3	25.3	29.3	43.2	42.2
Less: FISIM	104.9	23.1	49.2	24.6	30.3	42.2	22.0	13.8	19.7	43.8	18.1
Gross Value Added at Current Basic Prices	15.3	22.4	22.4	18.2	17.6	21.2	23.3	25.4	29.4	43.2	42.4
Taxes on Products	24.1	21.9	22.1	12.8	12.9	6.9	10.9	25.4	16.0	15.9	24.1
GDP at Current Market Prices	16.0	22.4	22.4	17.7	16.9	20.2	22.4	25.2	28.6	41.8	41.7

Source: MoPD

(In Millions of Birr)

Table 20: Value of Aggregate Output, Consumption, Investment and Savings at Current Prices

Description / Year	2005		2006		2007		2008		2009		2010		2011		2012		2013		2014		2015		
	2012/13	2013/14	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	2022/23	
Gross Value Added at Current Basic Prices	818,870.1	1,002,350.9	1,226,637.4	1,449,397.5	1,703,798.2	2,064,789.2	2,543,623.0	3,183,395.8	4,119,056.00	5,899,675.3	8,402,964.6												
Taxes on Products, net	70,618.0	86,098.0	105,128.7	118,700.0	137,583.5	152,600.0	191,351.1	221,967.0	257,339.9	319,343.1													
GDP at Current Market Prices	889,644.9	1,088,631.8	1,331,983.7	1,568,097.5	1,833,553.7	2,202,372.7	2,696,223.0	3,374,746.9	4,341,024.0	6,157,015.2	8,722,307.7												
Incomes from ROW, net	(1,942.8)	(2,914.6)	(5,275.1)	(5,122.4)	(10,884.1)	(14,349.1)	(13,104.0)	(19,203.0)	(22,381.0)	(27,861.8)	(22,028.7)												
Gross National Income at Current Basic Prices	816,927.4	999,436.3	1,221,362.3	1,444,275.0	1,692,914.1	2,050,440.2	2,530,519.0	3,164,192.9	4,096,676.0	5,871,813.5	8,380,935.9												
Gross National Income at Current Market Prices	887,702.1	1,085,717.2	1,326,708.6	1,562,975.0	1,821,669.6	2,188,023.6	2,683,118.6	3,355,544.0	4,318,643.7	6,129,153.5	8,700,279.0												
Current Transfers from ROW, net	93,355.1	106,357.3	128,400.8	155,964.2	154,959.4	188,527.3	240,392.0	210,332.1	292,126.0	400,304.3	420,452.7												
Gross National Disposable Income	981,057.2	1,192,074.5	1,455,109.4	1,718,939.2	1,976,628.9	2,376,550.9	2,923,510.0	3,565,876.0	4,610,770.0	6,529,457.8	9,120,731.7												
Government Final Consumption Expenditure	91,074.7	115,104.0	137,245.8	174,598.8	203,607.9	225,523.2	247,362.0	308,096.7	383,565.0	453,263.1	551,106.6												
Private Final Consumption Expenditure	639,963.8	748,560.3	900,516.9	1,042,264.6	1,219,365.9	1,441,581.1	1,848,070.0	2,363,783.1	3,135,110.0	4,765,752.5	6,882,737.9												
Gross Capital Formation (Investment)	293,930.7	400,841.2	508,975.9	585,665.0	704,596.0	751,626.2	948,866.0	1,031,962.8	1,216,585.0	1,560,324.8	1,933,863.0												
Exports of Goods and Services	108,227.1	123,496.0	121,532.2	122,500.8	139,830.1	184,282.1	213,437.0	240,525.0	331,294.0	507,581.9	575,061.6												
Imports of Goods and Services	251,300.6	308,691.3	393,188.5	424,749.9	430,233.2	502,112.9	561,512.0	569,620.6	725,530.0	1,129,907.1	1,220,461.4												
Resource Balance	(143,073.5)	(185,195.3)	(271,656.3)	(302,249.2)	(290,403.1)	(317,830.8)	(348,075.0)	(329,095.7)	(394,236.0)	(622,325.2)	(645,399.8)												
Gross Domestic Savings	158,606.3	224,967.5	294,221.0	351,234.0	409,579.8	535,268.5	600,791.0	702,867.1	822,349.0	937,999.6	1,288,463.2												
Gross National Savings	250,018.7	328,410.1	417,346.8	502,075.8	553,655.1	709,446.7	828,078.0	893,996.2	1,092,095.0	1,310,442.1	1,686,887.2												
Mid-year Population (In Million)	84.8	87.0	89.1	91.2	93.4	95.5	97.6	99.7	101.9	104.1	105.7												
Per Capita Nominal GDP (In Birr)	10,486.5	12,520.2	14,953.4	17,192.4	19,630.4	23,061.5	27,625.0	33,849.0	42,595.0	59,155.4	82,513.8												
Per Capita Real GDP (In Birr)	14,118.3	15,189.1	16,366.5	17,192.4	18,393.9	19,204.9	20,312.5	21,155.3	21,860.5	22,578.4	23,642.9												
Average Exchange Rate (Birr/USD)	18.3	19.1	20.1	21.1	22.4	26.1	28.1	31.3	39.0	48.6	53.3												
Real GDP (In USD)	65,528.4	69,237.3	72,546.1	74,296.6	76,610.6	70,249.0	70,666.9	67,294.2	57,101.7	48,386.5	46,904.8												
Nominal GDP (In USD)(Million)	48,671.9	57,071.7	66,282.4	74,296.6	81,760.4	84,356.0	96,107.0	107,672.6	111,261.9	126,772.7	163,697.8												
Per Capita Nominal GDP (In USD)	573.7	656.4	744.1	814.6	875.8	883.3	985.0	1,080.0	1,091.8	1,218.0	1,549.0												
Per Capita Real GDP (In USD)	772.4	796.3	814.4	814.6	820.7	735.6	724.3	675.0	560.3	464.9	443.8												
GDP Deflator	0.74	0.82	0.91	1.00	1.07	1.20	1.36	1.60	1.95	2.62	3.49												

Source: MoPD

Table 21: Growth Rates of Aggregate Output, Consumption, Investment and Savings

Description / Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2021/23
GDP at Current Basic Prices	15.3	22.4	22.4	18.2	17.6	21.2	23.3	25.2	29.4	43.2	42.4
Taxes on Products, net	24.1	21.9	22.1	12.9	8.5	6.9	10.9	25.4	16.0	15.9	24.1
GDP at Current Market Prices	16.0	22.4	22.4	17.7	16.9	20.2	22.5	25.2	28.6	41.8	41.7
Incomes from ROW, net	(17.0)	(50.0)	(81.0)	(2.9)	(112.5)	(31.8)	(33.0)	46.5	16.5	24.5	-20.9
Gross National Income at Current Basic Price	15.3	22.3	22.2	18.3	17.2	21.1	23.3	25.0	29.5	43.3	42.7
Gross National Income at Current Market Price	16.0	22.3	22.2	17.8	16.6	20.1	22.5	25.1	28.7	41.9	41.9
Current Transfers from ROW, net	7.5	13.9	20.7	21.5	(0.6)	21.7	25.7	(12.5)	38.9	37.0	5.0
Gross National Disposable Income	15.1	21.5	22.1	18.1	15.0	20.2	22.8	22.0	29.3	41.6	39.7
Government Final Consumption Expenditure	25.1	26.4	19.2	27.2	16.6	10.8	9.7	24.6	24.5	18.2	21.6
Private Final Consumption Expenditure	17.6	17.0	20.3	15.7	17.0	18.2	27.9	27.9	32.6	52.0	44.4
Gross Capital Formation (Investment)	6.6	36.4	27.0	15.1	20.3	6.7	26.2	8.8	17.9	28.3	23.9
Exports of Goods and Services	5.2	14.1	(1.6)	0.8	14.1	31.8	15.9	12.7	37.7	53.2	13.3
Imports of Goods and Services	6.3	22.8	27.4	8.0	1.3	16.7	11.8	1.4	27.4	55.7	8.0
Resource Balance	(7.2)	(29.4)	(46.7)	(11.3)	3.9	(9.4)	(9.5)	(5.5)	19.8	57.9	3.7
Gross Domestic Savings	5.7	41.8	30.8	19.4	16.6	30.7	12.2	17.0	17.0	14.1	37.4
Gross National Savings	6.3	31.4	27.1	20.3	10.3	28.1	16.4	8.0	22.2	20.0	28.7
Mid-year Population (in Million)	2.5	2.5	2.4	2.4	2.4	2.3	2.2	2.2	2.2	2.1	1.5
Per Capita GDP (Birr) (Nominal)	13.1	19.4	19.4	15.0	14.2	17.5	19.8	22.5	25.8	38.9	39.5
Per Capita GDP (Birr) (Real)	7.9	7.6	7.8	5.0	7.0	4.4	5.8	4.1	3.3	3.3	4.7
Average Exchange Rate (Birr/USD)	5.9	4.4	5.4	5.0	6.2	16.5	7.6	11.5	24.5	24.5	9.7
Real GDP (USD)	4.4	5.7	4.8	2.4	3.1	(8.3)	0.6	(4.8)	-15.1	-15.3	-3.1
GDP at Current Market Prices(USD)	9.5	17.3	16.1	12.1	10.0	3.2	13.7	12.0	3.3	13.9	29.1
Per Capita GDP (USD) (Nominal)	6.8	14.4	13.4	9.5	7.5	0.9	11.5	9.6	1.1	11.6	27.2
Per Capita GDP (USD) (Real)	1.8	3.1	2.3	0.0	0.7	(10.4)	(1.5)	(6.8)	-17.0	-17.0	-4.5
Percentage Change in GDP Deflator	4.9	11.0	10.8	9.5	6.7	12.5	13.3	17.6	21.8	34.5	33.2

Source: MoPD

Table 22(A): National Non-Food Consumer Price Index,

Period	General Index	Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods	Non-Food Index
2014/15														
Q.I	84.5	86.7	85.0	88.2	79.5	84.8	82.5	99.0	99.3	76.5	87.7	81.3	90.0	83.7
Q.II	85.3	88.2	86.2	91.2	81.1	86.1	83.8	99.3	99.1	79.0	87.0	81.7	91.5	85.2
Q.III	87.2	90.6	92.9	93.6	83.4	87.8	86.7	96.3	99.6	78.0	87.1	83.3	92.7	87.5
Q.IV	91.0	92.8	96.2	94.5	86.7	89.7	86.1	94.8	101.2	78.4	87.2	85.4	93.9	89.7
2015/16														
Q.I	94.4	93.9	93.6	96.3	87.7	91.2	87.6	96.5	103.9	83.7	91.4	88.0	94.7	90.8
Q.II	94.3	94.8	94.6	96.8	87.7	92.8	92.0	98.2	101.3	88.2	99.8	90.8	95.6	91.8
Q.III	94.9	95.2	101.3	97.9	91.1	95.9	93.8	97.2	100.3	91.1	99.8	92.6	96.5	94.6
Q.IV	97.8	98.7	94.9	99.0	97.0	96.9	97.4	97.0	101.5	92.3	99.9	94.9	97.8	96.9
2016/17														
QI	100.4	102.5	92.4	99.2	100.1	97.7	95.1	98.1	99.7	93.5	100.0	97.6	98.5	98.2
QII	100.4	101.3	97.3	99.5	100.1	99.2	98.8	99.3	99.9	98.4	100.0	99.1	99.0	99.4
QIII	102.4	103.0	104.4	100.7	102.3	101.2	104.3	103.9	99.8	99.0	100.0	98.1	100.9	101.7
QIV	106.5	109.5	98.3	102.1	102.8	107.9	113.4	104.7	102.1	111.6	99.4	101.6	101.9	103.0
2017/18														
QI	112.0	113.9	104.5	116.0	113.3	111.1	97.0	106.3	101.7	113.1	106.0	107.9	102.2	109.9
QII	115.6	116.6	110.7	119.8	119.7	115.3	92.9	108.9	103.4	114.0	107.5	113.5	104.5	114.5
QIII	118.8	118.7	117.3	126.3	123.4	122.4	99.9	111.4	105.9	117.9	109.2	114.0	109.5	118.9
QIV	122.8	123.1	108.2	135.8	127.8	129.1	101.3	113.2	107.2	120.9	110.4	118.6	115.6	122.5
2018/19														
QI	127.4	128.2	112.3	141.1	131.3	133.9	107.2	115.5	106.7	122.6	117.5	123.7	119.6	126.5
QII	127.9	128.3	112.3	144.7	130.0	136.3	110.6	119.7	101.1	124.9	125.8	128.1	119.8	127.4
QIII	131.9	132.0	121.2	150.7	133.1	141.5	116.0	128.9	101.5	126.6	126.3	130.8	123.6	131.8
QIV	141.0	145.6	125.1	151.6	137.0	147.4	114.8	132.3	105.5	127.7	129.5	135.7	131.4	135.7
2019/20														
QI	149.5	156.6	127.0	156.4	144.7	150.0	120.2	136.0	105.6	129.8	132.6	145.9	135.6	141.4
QII	153.1	158.5	131.5	158.6	153.8	151.4	126.6	139.5	102.8	141.4	134.1	152.0	139.8	146.8
QIII	159.6	164.5	137.4	159.7	167.2	153.6	130.3	146.6	101.0	143.2	134.3	156.7	145.5	153.9
QIV	171.2	179.2	163.0	167.1	168.5	156.4	143.4	192.6	108.1	140.3	135.6	159.3	149.5	161.9
2020/21														
QI	179.9	192.1	158.5	170.3	172.2	158.7	147.4	218.3	106.1	140.2	130.3	165.2	155.3	165.8
QII	181.9	193.7	168.8	177.3	174.8	159.8	155.9	171.1	104.3	153.9	145.6	176.7	161.3	168.3
QIII	191.9	201.8	176.8	185.6	188.5	173.6	170.6	200.0	117.3	163.1	149.9	183.3	169.3	180.4
QIV	207.7	224.0	184.0	199.0	189.2	196.7	189.6	209.5	125.9	175.6	152.8	192.8	184.7	188.9
2021/22														
QI	234.9	263.5	202.5	213.2	202.0	217.8	206.3	209.0	119.9	189.2	164.9	205.3	195.1	201.8
QII	244.0	271.9	218.7	223.0	211.4	228.2	221.6	209.3	121.0	220.7	184.8	218.6	200.3	211.9
QIII	257.7	286.3	240.5	225.8	223.2	249.4	232.8	217.3	125.8	238.3	190.1	233.4	215.8	224.6
QIV	282.2	317.0	259.4	250.3	227.7	292.5	246.9	223.5	129.9	256.6	196.8	262.2	253.8	242.1
2022/23														
QI	310.4	351.0	270.8	287.0	239.6	327.2	256.5	265.1	133.7	286.4	207.3	291.1	287.7	263.7
QII	325.9	360.4	298.9	307.6	260.5	360.7	268.2	278.8	127.5	350.6	222.5	312.1	326.5	286.1
QIII	343.8	378.0	324.1	327.9	276.2	386.7	293.6	276.8	128.3	359.9	223.5	335.5	351.5	304.4
QIV	370.1	410.0	333.5	351.6	295.1	416.3	329.7	290.3	133.4	357.7	231.3	361.3	369.4	324.2
2023/24														
QI	398.6	445.7	359.5	354.6	320.1	438.9	371.2	297.2	161.4	359.9	227.8	382.9	378.6	344.4

Source: Central Statistical Agency(CSA) and NBE Staff Compilation



Table 22 (B): National Food Consumer Price Index,

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish & Sea Food	Hosing, Water, Electricity, Gas and Other Fuels	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate & confectionery	Food products	Non-Alcoholic Beverages
2014/15											
Q.I	85.2	92.7	81.5		76.7	87.0	77.5	78.2	73.9	81.8	99.3
Q.II	85.3	89.4	81.5		77.7	89.3	79.9	82.1	75.5	78.7	101.7
Q.III	86.9	86.2	83.4		82.1	94.2	85.9	88.7	75.1	82.6	95.9
Q.IV	92.1	89.3	86.7		89.5	101.4	84.5	94.3	76.5	100.1	91.1
2015/16											
Q.I	97.9	94.3	90.9		90.1	102.9	88.7	96.6	76.3	131.6	87.8
Q.II	96.6	94.0	92.1		92.2	99.5	95.7	96.5	77.0	120.8	85.1
Q.III	95.2	95.7	92.8		96.9	96.6	96.2	96.5	81.7	101.2	81.1
Q.IV	98.7	98.2	96.4		100.2	99.7	96.1	103.0	83.9	101.8	84.1
2016/17											
Q.I	102.6	102.9	100.7		99.4	99.9	98.7	106.8	86.7	104.6	92.3
Q.II	101.3	102.7	100.6	100.0	100.8	99.3	99.6	100.0	94.6	105.6	99.3
Q.III	103.0	100.7	100.8	98.9	103.8	102.3	103.2	107.4	96.1	109.2	97.3
Q.IV	109.5	110.9	106.9	100.4	108.3	101.7	106.6	114.7	93.9	117.9	97.0
2017/18											
Q.I	113.9	123.6	113.8	101.1	108.5	100.5	119.5	110.2	94.4	122.0	101.3
Q.II	116.6	125.7	115.7	104.2	112.4	96.9	128.9	113.8	95.9	125.0	108.5
Q.III	118.7	123.6	123.0	101.1	115.7	95.1	134.4	120.4	97.2	133.5	105.2
Q.IV	123.1	133.8	131.5	110.8	122.8	95.1	133.8	116.9	98.1	137.4	109.7
2018/19											
Q.I	128.2	139.7	137.0	112.1	127.8	95.9	133.1	124.8	102.1	136.9	115.9
Q.II	128.3	140.0	137.1	114.2	129.8	97.5	141.0	124.3	105.3	137.8	112.1
Q.III	132.0	142.1	142.0	115.3	135.3	98.0	147.9	133.6	106.7	143.2	106.5
Q.IV	145.7	156.8	157.9	113.3	145.6	104.6	160.2	157.8	112.0	148.1	109.6
2019/20											
Q.I	156.6	175.6	170.3	114.5	149.8	107.8	168.7	167.2	115.3	153.1	116.0
Q.II	158.5	182.5	174.5	116.7	149.1	106.5	183.1	163.4	112.7	153.8	119.3
Q.III	164.5	182.7	179.2	122.9	153.4	112.9	187.7	171.3	104.9	177.4	127.5
Q.IV	179.2	201.5	189.6	139.2	158.9	118.5	187.0	189.1	107.1	195.5	137.9
2020/21											
Q.I	192.1	216.9	192.7	150.7	163.3	123.7	175.9	208.2	106.2	209.3	151.4
Q.II	193.7	223.7	196.3	148.8	172.5	135.7	182.6	192.9	114.1	210.0	159.7
Q.III	201.8	233.6	200.6	158.4	191.7	147.3	195.4	202.0	117.9	213.4	159.4
Q.IV	224.0	265.3	225.7	161.6	216.8	181.1	204.5	212.4	120.3	234.8	170.8
2021/22											
Q.I	263.5	320.2	252.0	188.2	223.4	241.9	219.6	235.9	124.5	284.7	210.2
Q.II	271.9	326.9	250.1	193.3	227.2	250.6	253.6	243.7	138.9	294.4	231.9
Q.III	286.4	332.5	262.5	194.1	254.6	285.6	254.9	256.3	146.8	298.1	271.9
Q.IV	317.0	357.0	303.2	259.7	301.7	323.7	265.5	291.2	148.1	315.0	312.1
2022/23											
Q.I	351.0	400.8	342.7	401.8	332.3	400.2	313.8	304.8	163.1	329.8	349.7
Q.II	360.4	414.1	357.3	437.9	342.0	403.6	352.0	307.5	170.5	338.3	362.2
Q.III	378.0	441.6	374.0	459.8	366.3	392.6	381.0	339.1	193.3	342.6	346.1
Q.IV	410.0	492.3	417.6	435.9	384.2	384.2	395.9	384.7	218.8	349.6	347.1
2023/24											
Q.I	445.7	547.0	447.5	385.4	408.4	431.3	406.0	421.1	226.0	355.9	361.0

Source: CSA and NBE Staff Compilation

Table 22 (C): Addis Ababa Non-Food Consumer Price Index

Period	General Index	Food & Non-alcoholic Beverages	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods	Non-Food Index
2014/15														
Q.I	88.6	83.9	94.0	93.5	91.2	90.0	90.7	110.3	100.0	100.9	75.1	86.9	88.8	92.3
Q.II	88.9	84.2	94.1	94.0	91.3	90.6	94.3	109.6	100.0	97.9	75.1	87.0	89.3	92.5
Q.III	90.9	87.7	95.9	94.8	92.8	93.1	95.3	101.2	100.0	98.1	75.1	91.2	93.8	93.4
Q.IV	95.1	95.4	94.8	97.4	95.2	95.5	96.0	98.8	100.0	97.4	75.1	92.8	96.3	94.8
2015/16														
Q.I	101.4	107.4	95.7	99.8	97.7	96.1	96.8	99.7	100.0	98.0	83.4	93.9	98.2	96.8
Q.II	100.8	103.3	99.4	100.5	98.2	98.0	99.9	100.0	100.0	99.6	100.0	98.0	99.2	98.9
Q.III	98.2	97.0	98.4	101.4	96.5	103.8	102.3	98.3	100.0	101.3	100.0	99.4	101.6	99.2
Q.IV	100.6	101.7	100.4	103.5	96.4	105.4	102.7	97.5	100.0	103.5	100.0	100.5	102.5	99.7
2016/17														
Q.I	103.9	107.3	109.8	105.0	97.9	107.8	103.6	97.5	100.0	105.0	100.0	103.3	102.1	101.3
Q.II	101.5	102.2	104.7	104.0	98.6	105.1	102.5	98.3	100.0	104.4	100.0	102.5	101.2	100.9
Q.III	100.9	100.4	103.8	100.6	101.7	101.7	98.5	104.1	100.0	99.5	97.4	100.1	103.2	101.3
Q.IV	104.1	104.4	100.9	94.8	103.0	107.5	107.6	107.9	114.4	105.4	96.9	99.9	102.5	103.8
2017/18														
Q.I	112.3	109.2	103.3	98.8	133.7	114.3	113.7	106.5	115.3	107.3	100.4	104.9	100.9	114.8
Q.II	117.6	110.3	103.0	101.2	151.3	120.5	113.9	106.9	116.5	107.3	99.9	118.5	106.5	123.1
Q.III	121.1	113.1	112.7	104.8	158.3	126.6	117.3	107.7	116.8	109.7	99.7	120.2	111.3	127.2
Q.IV	127.1	117.7	114.1	111.3	170.0	132.4	131.8	109.4	116.8	112.2	100.1	127.5	119.4	134.2
2018/19														
Q.I	132.1	125.2	115.1	113.8	171.4	136.5	130.1	113.6	116.8	112.4	113.3	136.1	122.4	137.4
Q.II	133.0	123.7	116.1	115.5	172.8	142.5	135.8	116.1	120.4	112.6	122.3	137.7	123.1	140.0
Q.III	137.5	127.5	126.1	116.3	186.6	147.0	133.0	117.8	119.2	112.8	120.8	138.7	127.0	145.1
Q.IV	145.3	141.4	127.1	121.1	188.3	153.5	139.6	121.5	118.0	115.7	121.9	142.9	130.7	148.2
2019/20														
Q.I	152.8	155.5	126.7	123.3	192.5	155.8	140.5	123.6	118.3	118.2	125.4	144.9	134.5	150.8
Q.II	156.7	157.1	125.2	121.4	207.3	160.0	138.4	125.9	116.8	125.2	128.4	149.4	140.2	156.5
Q.III	163.1	160.9	149.7	131.6	225.7	163.9	150.4	124.3	114.6	124.4	132.1	154.1	143.7	164.9
Q.IV	178.2	178.6	174.4	138.2	241.2	164.8	155.8	191.5	114.8	119.9	130.6	154.6	147.9	177.9
2020/21														
Q.I	186.4	197.7	179.4	149.4	236.5	165.7	162.7	181.7	115.0	122.1	118.1	158.2	154.1	177.7
Q.II	185.7	194.4	175.0	155.2	243.1	169.9	169.6	149.6	115.5	132.1	143.2	160.8	159.0	179.2
Q.III	193.6	201.4	188.1	165.5	254.3	181.6	184.4	155.2	115.6	131.1	150.5	167.2	166.7	187.7
Q.IV	212.2	229.5	209.6	176.6	267.7	202.7	188.3	161.4	116.8	135.2	148.7	179.1	180.8	199.0
2021/22														
Q.I	234.8	265.3	218.9	191.5	281.4	221.6	208.1	161.7	117.7	153.3	161.3	198.6	192.5	211.7
Q.II	242.0	270.1	223.0	195.0	286.3	241.8	221.4	163.9	118.1	182.2	195.9	214.3	201.0	220.7
Q.III	253.7	277.5	233.8	209.3	300.0	257.0	241.6	188.7	118.8	204.7	198.8	236.7	213.5	235.6
Q.IV	279.3	311.6	256.4	239.8	306.7	289.2	278.1	192.3	122.6	231.8	201.1	271.5	257.6	254.8
2022/23														
Q.I	308.7	346.3	290.0	266.9	328.2	319.3	283.7	238.7	127.5	261.8	214.3	303.7	283.2	280.1
Q.II	323.2	358.0	312.9	312.6	327.6	355.8	327.1	260.9	129.6	280.3	212.0	309.3	322.0	296.7
Q.III	355.7	381.5	331.8	357.8	402.9	382.5	341.4	273.6	131.2	295.3	217.4	345.0	361.7	336.1
Q.IV	399.1	438.2	349.0	389.4	458.9	408.6	368.7	303.2	131.9	286.5	227.4	384.0	381.0	369.3
2023/24														
Q.I	425.4	471.9	382.2	405.5	502.5	417.1	394.0	295.4	135.4	343.3	228.5	397.0	406.7	390.1

Table 22(D): Addis Ababa Food Consumer Price Index

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish & Sea Food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery	Food products	Non-Alcoholic Beverages
2014/15											
Q.I	83.3	82.2	81.4		75.8	89.0	84.3	72.1	82.6	127.8	91.1
Q.II	83.7	82.4	78.6		79.3	94.0	84.1	78.0	82.7	104.0	95.0
Q.III	87.2	79.8	81.3		80.8	99.9	103.1	86.5	81.2	120.9	94.7
Q.IV	94.8	82.1	84.6		88.6	110.4	101.4	91.1	83.1	188.2	91.7
2015/16											
Q.I	106.7	84.4	93.8		94.3	110.6	101.9	99.0	83.5	317.2	88.5
Q.II	102.7	86.1	96.9		95.8	108.1	101.0	100.3	83.6	229.0	87.6
Q.III	96.4	88.9	95.8		95.7	99.6	113.7	95.4	94.0	141.8	85.8
Q.IV	101.1	93.3	98.4		96.7	101.7	113.7	108.3	99.8	130.6	88.6
2016/17											
Q.I	106.7	98.6	101.1		98.9	103.0	103.3	122.3	96.8	130.7	93.1
Q.II	101.8	102.3	100.8	100.0	99.8	102.1	96.9	100.8	96.5	112.0	97.4
Q.III	100.4	98.6	97.6	91.6	101.8	105.0	108.8	105.5	100.0	93.8	97.7
Q.IV	104.4	101.8	106.4	99.9	102.2	107.3	118.7	112.6	99.0	86.1	94.2
2017/18											
Q.I	109.2	109.9	114.6	101.9	105.6	109.5	134.3	111.4	100.0	86.6	100.4
Q.II	110.3	112.8	114.8	98.4	105.5	109.1	132.5	106.9	100.0	104.0	105.8
Q.III	113.1	111.2	117.2	100.4	110.2	110.2	140.3	106.2	100.0	155.7	105.2
Q.IV	117.7	117.4	126.0	112.3	121.4	114.8	139.3	105.6	100.0	160.3	105.7
2018/19											
Q.I	125.2	124.7	130.0	109.2	125.3	116.0	135.4	123.0	100.0	161.4	109.3
Q.II	123.7	125.5	127.9	110.4	129.0	116.1	138.4	117.6	100.0	154.7	109.6
Q.III	127.5	129.6	135.4	119.4	128.7	117.3	151.8	121.0	100.0	154.9	109.6
Q.IV	141.4	136.3	151.8	114.2	134.9	122.0	170.9	155.0	114.1	154.1	112.8
2019/20											
Q.I	155.5	155.6	164.5	133.0	142.5	131.2	176.5	171.6	114.1	162.7	116.0
Q.II	157.1	159.2	171.8	129.1	147.0	133.8	184.5	162.4	114.1	171.0	118.7
Q.III	160.9	162.1	175.2	131.2	146.6	142.2	190.7	163.6	114.1	183.3	127.6
Q.IV	178.6	181.4	182.7	138.1	153.6	150.4	175.8	185.0	114.1	256.7	138.8
2020/21											
Q.I	197.7	194.1	191.8	191.4	158.2	158.2	160.1	218.4	109.3	353.2	144.3
Q.II	211.7	220.8	213.6	181.0	174.8	184.7	205.2	185.9	141.3	414.7	163.2
Q.III	201.4	212.8	197.9	188.5	170.7	174.0	205.1	180.1	141.3	369.3	161.4
Q.IV	229.5	233.9	238.1	179.6	185.1	204.9	211.6	195.0	141.0	501.2	167.2
2021/22											
Q.I	265.3	255.7	267.8	259.0	211.7	236.2	218.5	225.8	143.6	705.6	202.2
Q.II	270.1	274.0	256.8	296.5	216.8	273.7	237.9	234.2	181.0	577.5	219.8
Q.III	277.5	278.5	268.6	229.5	222.9	317.5	261.0	232.3	191.0	522.6	266.5
Q.IV	311.6	288.7	328.4	305.3	261.9	381.4	279.1	279.9	195.2	538.4	285.4
2022/23											
Q.I	346.3	320.3	356.2	322.2	304.5	470.2	322.1	314.7	231.7	520.8	316.8
Q.II	358.0	336.7	379.4	317.8	320.4	493.8	359.1	298.3	234.9	543.8	339.9
Q.III	381.5	392.0	406.5	334.8	343.2	415.7	417.1	312.8	332.2	542.1	348.2
Q.IV	438.2	463.4	454.9	346.3	377.9	426.6	405.9	409.1	336.4	550.4	353.3
2023/24											
Q.I	471.9	497.6	472.9	337.6	406.0	455.0	413.6	464.1	346.7	596.1	367.3

Table 22 (E1): Regional States' Consumer Price Indices (Non-Food)

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
AFAR														
2014/15														
Q.I	77.0	87.7	65.5	60.9	91.1	38.7	77.0	108.3	92.0	100.0	87.9	0.0	77.6	108.5
Q.II	77.9	87.3	67.5	60.5	94.0	42.8	79.0	112.5	91.8	100.0	88.6	0.0	78.6	93.1
Q.III	81.4	87.6	73.5	73.6	91.0	55.0	78.6	111.6	94.7	100.0	87.6	0.0	80.5	94.6
Q.IV	87.8	94.0	79.5	87.3	91.4	63.0	87.9	114.7	95.8	100.0	87.1	0.0	83.4	93.7
2015/16														
Q.I	92.2	103.7	79.6	90.0	96.2	57.6	91.0	115.8	93.2	100.0	95.4	0.0	87.5	97.0
Q.II	92.5	101.8	81.6	83.0	96.8	61.9	94.7	121.8	99.3	100.0	95.7	0.0	93.1	97.6
Q.III	96.9	99.6	94.1	106.9	92.6	87.1	99.8	125.7	96.2	100.0	99.2	0.0	92.3	97.4
Q.IV	101.2	101.6	100.7	99.9	98.6	103.0	100.7	122.6	96.9	100.0	100.5	0.0	94.4	95.2
2016/17														
Q.I	103.1	104.0	102.2	97.6	97.8	108.0	101.6	114.6	95.8	100.0	99.3	0.0	96.1	96.8
Q.II	101.4	103.8	98.9	104.3	97.1	97.1	101.6	106.0	98.8	100.0	97.8	33.3	98.5	98.9
Q.III	101.4	102.3	100.6	94.3	100.0	104.3	99.3	110.1	95.6	100.7	97.4	100.0	99.8	99.2
Q.IV	105.4	105.2	105.6	93.3	107.5	114.2	102.0	118.1	105.1	100.7	111.8	92.0	99.6	97.8
2017/18														
Q.I	108.5	109.8	107.2	101.1	105.3	117.3	100.5	120.4	112.9	99.9	110.5	101.3	97.1	98.2
Q.II	112.8	115.8	109.9	101.1	114.6	117.7	103.4	107.2	123.3	99.8	119.5	98.5	103.5	103.4
Q.III	116.8	117.0	116.6	131.6	120.9	114.2	106.8	107.7	123.3	99.9	129.7	95.5	114.9	110.0
Q.IV	116.7	116.2	117.2	120.4	121.4	120.2	110.8	108.6	123.3	100.5	130.5	93.5	111.4	118.4
2018/19														
Q.I	120.7	124.2	117.4	115.0	124.5	117.8	116.7	109.1	118.8	100.5	132.5	101.9	117.2	118.8
Q.II	121.1	124.3	118.0	105.4	121.8	116.1	143.9	93.2	124.8	101.6	174.1	110.8	120.1	118.4
Q.III	124.2	126.1	122.4	93.6	123.1	134.9	152.0	91.8	123.3	104.0	176.0	115.0	117.5	123.0
Q.IV	131.7	136.2	127.4	95.7	132.5	139.3	153.7	94.9	130.9	104.5	177.8	115.0	126.1	127.4
2019/20														
Q.I	140.5	151.7	129.6	95.3	134.9	130.6	153.0	102.9	170.3	103.4	164.8	114.8	145.6	141.0
Q.II	134.9	142.0	128.1	97.7	131.2	135.2	154.0	96.9	149.2	103.6	172.8	114.5	134.2	132.6
Q.III	151.1	158.7	143.8	116.7	154.4	135.7	165.2	109.7	218.4	103.6	192.1	118.7	165.5	148.0
Q.IV	158.7	174.6	143.2	134.0	156.7	125.6	169.5	101.2	222.3	104.6	192.7	127.2	153.7	150.3
2020/21														
Q.I	170.8	179.9	162.0	159.3	168.1	152.7	170.6	106.4	322.8	104.6	189.5	141.0	165.7	150.7
Q.II	169.1	186.3	152.3	143.3	171.7	134.4	173.3	123.9	203.4	104.6	213.4	119.6	167.4	156.5
Q.III	174.3	195.6	153.6	139.4	171.8	136.4	176.6	136.3	203.4	104.6	218.6	118.7	168.3	160.6
Q.IV	191.7	224.9	159.6	133.1	180.5	145.1	186.9	154.1	218.4	104.6	227.8	133.0	170.3	161.9
2021/22														
Q.I	216.5	256.8	177.6	143.3	180.0	188.9	203.2	161.0	218.4	104.6	249.6	156.4	182.1	183.3
Q.II	223.0	268.3	179.1	156.8	188.8	173.8	214.1	155.7	203.4	104.6	303.9	171.2	191.3	193.7
Q.III	233.3	274.4	193.5	172.7	197.0	197.1	228.9	165.1	218.4	104.6	319.7	175.3	196.8	208.5
Q.IV	268.7	313.4	225.5	193.3	237.8	245.6	276.5	161.8	218.4	104.6	358.9	226.0	212.1	239.4
2022/23														
Q.I	300.1	356.1	245.9	189.2	258.5	253.3	328.6	189.6	256.2	104.6	419.2	240.7	255.4	279.4
Q.II	317.3	376.4	260.1	176.3	272.2	251.1	373.4	209.5	327.5	104.6	501.3	240.3	265.3	364.7
Q.III	342.0	398.4	287.5	209.0	286.9	275.1	415.1	304.4	305.0	104.6	519.9	193.2	291.2	404.5
Q.IV	378	438.188	320	225.974	308.81	320.932279	448.7010517	342.9	387.5	104.6	521.5	230.5	321.8	430
2023/24														
Q.I	412	487.803	339	211.38	351.09	324.269974	474.9632964	404.1	436.8	126.3	541.9	282.8	356.9	431.5

Source: Central Statistical Agency

Table 22 (E2): Regional States' Consumer Price Indices (Non-Food)

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>AMHARA</b>														
2014/15														
Q.I	81.6	83.8	79.4	90.7	93.9	68.9	82.8	89.0	84.3	88.4	88.1	108.3	79.3	91.6
Q.II	82.4	84.0	80.7	91.7	99.1	69.7	83.6	92.6	85.9	87.0	88.0	100.0	80.2	91.9
Q.III	83.7	84.7	82.6	92.7	101.9	72.4	85.4	93.5	86.0	90.0	89.2	100.0	81.3	92.6
Q.IV	85.8	86.3	85.1	96.3	101.3	75.9	88.1	89.5	85.5	99.5	89.8	100.0	83.9	93.4
2015/16														
Q.I	89.7	91.5	87.8	95.8	103.5	79.6	90.1	90.0	94.4	108.7	86.6	100.0	86.5	92.7
Q.II	90.9	92.7	89.0	95.9	101.8	80.6	92.4	89.1	101.4	97.7	94.9	100.0	89.7	93.1
Q.III	92.4	93.0	91.7	99.3	102.2	84.5	94.9	97.3	96.3	98.3	96.2	100.0	92.1	94.1
Q.IV	94.9	95.1	94.5	98.9	103.3	89.1	96.1	94.4	101.9	98.8	93.8	100.0	95.3	95.1
2016/17														
QI	99.8	101.3	98.1	97.1	101.4	96.9	97.8	88.7	103.5	98.3	97.6	100.0	99.2	96.4
QIII	101.1	102.3	99.8	99.3	100.0	99.4	99.7	99.8	101.7	99.4	98.5	100.0	100.7	98.1
QII	102.4	105.4	99.0	98.4	101.6	98.7	100.3	104.9	102.9	100.0	98.8	95.2	95.9	100.7
QIV	108.7	110.1	107.2	124.7	103.6	108.4	101.9	133.6	104.0	99.1	123.5	95.5	102.1	99.9
2017/18														
QI	119.5	118.2	120.9	135.5	108.2	134.1	106.5	154.5	104.0	95.6	125.2	119.0	111.6	102.9
QII	122.4	119.9	125.2	140.4	115.0	138.9	110.2	119.9	105.1	102.7	127.4	119.0	119.5	105.2
QIII	125.5	122.0	129.4	144.8	119.5	145.7	121.2	150.8	105.4	112.8	133.4	119.0	111.1	112.4
QIV	129.0	127.7	130.5	139.8	127.3	145.8	126.1	131.4	106.3	122.3	138.0	119.0	111.6	115.4
2018/19														
QI	134.1	133.9	134.2	141.6	132.6	148.5	127.8	155.4	106.9	128.9	140.9	119.0	114.4	124.2
QII	134.4	132.9	136.2	141.1	138.1	149.2	129.9	171.6	116.1	115.3	142.3	120.6	118.7	119.1
QIII	138.3	136.6	140.2	146.3	141.6	149.7	137.5	196.6	122.8	118.1	142.1	121.6	124.7	120.4
QIV	148.6	149.3	147.8	150.3	148.2	161.8	143.7	175.3	125.5	139.3	141.5	136.5	130.1	125.7
2019/20														
QI	157.6	161.4	153.3	147.1	148.4	169.4	144.5	193.2	120.5	137.3	144.1	134.7	142.7	127.9
QII	159.7	161.0	158.3	155.1	150.0	176.1	146.8	200.8	123.1	126.3	148.9	138.8	150.3	129.9
QIII	169.7	174.2	164.8	181.6	152.4	180.5	149.5	207.8	148.4	120.4	161.7	126.0	155.8	133.3
QIV	179.0	187.5	169.6	207.9	157.9	180.0	153.4	199.3	190.2	160.6	150.6	142.0	151.5	140.0
2020/21														
QI	185.8	200.0	169.8	193.7	159.8	177.8	155.2	222.7	215.2	149.4	140.2	132.7	153.3	150.5
QII	185.9	197.9	172.5	207.2	165.1	182.6	158.3	206.7	143.9	138.8	159.4	138.3	163.6	150.5
QIII	192.0	199.2	184.0	225.7	176.7	188.5	169.5	210.0	146.2	215.0	165.3	144.6	175.0	158.9
QIV	204.2	213.9	193.3	244.6	192.5	185.4	186.7	248.2	164.0	261.2	184.4	153.5	184.0	168.0
2021/22														
QI	232.9	255.5	207.6	266.8	204.1	206.5	206.5	257.8	170.6	217.5	195.1	164.4	195.1	174.5
QII	244.2	264.5	221.4	297.2	213.2	219.5	214.7	280.2	193.8	220.8	213.5	164.6	212.0	170.0
QIII	260.6	279.3	239.7	317.5	229.3	236.4	234.6	298.0	192.8	245.7	227.3	187.6	234.5	189.8
QIV	283.1	302.6	261.2	354.1	253.2	240.1	279.6	281.3	192.0	257.3	243.5	207.4	276.0	231.8
2022/23														
QI	313.1	344.3	278.1	394.9	275.8	228.9	315.7	307.5	243.9	257.3	272.1	205.7	313.6	269.0
QII	326.0	349.8	299.4	423.0	299.2	238.6	337.9	356.7	270.2	222.5	320.7	281.0	345.6	336.8
QIII	344.9	364.2	323.2	466.0	316.7	268.0	353.2	350.2	276.4	222.5	355.9	260.8	369.9	362.8
QIV	374.4	398.1	347.9	488.9	333.8	299.0	400.7	353.9	267.1	234.8	356.8	275.5	394.7	358.9
2023/24														
QI	410.7	442.5	375.1	542.1	341.2	320.4	438.5	398.6	282.7	394.3	333.1	189.1	417.7	340.9

Table 22 (E3): Regional States' Consumer Price Indices (Non-Food)

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment & Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
BENISHANGUL GUMUZ														
2014/15														
Q.I	88.0	83.9	93.6	89.4	93.4	99.1	87.5	91.6	101.9	100.0	91.0	0.0	88.3	95.8
Q.II	88.4	84.9	93.2	83.9	94.8	98.5	87.9	83.4	100.5	100.0	92.0	0.0	91.8	94.9
Q.III	89.1	88.1	90.5	85.5	97.6	85.7	91.0	83.9	100.3	100.0	92.4	0.0	92.0	95.7
Q.IV	91.2	90.6	91.9	87.7	98.4	87.9	91.7	84.5	99.5	100.0	93.0	0.0	93.9	95.0
2015/16														
Q.I	97.2	99.9	93.7	84.1	100.0	93.6	94.9	85.9	99.8	100.0	93.8	0.0	92.2	95.8
Q.II	98.4	99.9	96.4	88.6	101.5	97.6	97.0	94.3	100.1	100.0	94.0	0.0	92.1	98.3
Q.III	96.1	94.6	98.0	92.5	101.5	98.0	99.7	96.8	103.3	100.0	96.1	0.0	95.2	98.7
Q.IV	96.6	95.9	97.5	92.8	101.7	91.6	101.0	134.6	99.1	100.0	96.6	0.0	94.4	101.4
2016/17														
Q.I	99.6	100.1	99.0	85.7	100.0	98.9	98.5	149.8	99.6	100.0	98.7	0.0	96.0	100.9
Q.II	99.8	100.4	99.0	92.2	100.2	99.0	99.6	102.4	106.9	100.0	100.0	33.3	97.6	102.1
Q.III	103.3	103.0	101.7	104.4	100.7	102.3	101.2	104.3	103.9	99.8	99.0	100.0	98.1	100.9
Q.IV	106.5	109.5	103.0	98.3	102.1	102.8	107.9	113.4	104.7	102.1	111.6	99.4	101.6	101.9
2017/18														
Q.I	111.4	117.8	105.4	91.6	96.2	100.7	114.1	98.9	113.9	100.0	161.4	100.0	123.5	103.2
Q.II	114.8	121.5	108.5	91.4	94.1	99.4	124.0	100.5	118.8	100.0	168.0	100.0	136.3	104.5
Q.III	117.6	119.9	115.5	109.9	99.8	102.2	126.8	132.8	122.7	100.0	167.3	100.0	140.8	112.3
Q.IV	120.7	121.2	120.2	111.3	100.3	103.3	140.9	186.7	120.8	100.0	177.4	100.0	139.9	117.7
2018/19														
Q.I	125.8	129.2	122.6	106.2	102.9	103.6	147.2	189.5	117.7	100.0	174.9	100.0	152.2	119.1
Q.II	130.0	130.2	129.9	110.3	114.7	101.7	147.5	191.0	119.0	97.8	177.6	100.0	187.4	117.8
Q.III	134.8	132.8	136.6	115.1	119.8	103.4	150.0	188.8	121.6	97.8	180.8	112.5	213.6	122.5
Q.IV	143.4	142.9	143.9	127.9	119.7	110.8	165.9	189.9	127.5	100.0	184.4	104.2	218.8	132.1
2018/19														
Q.I	156.5	164.5	149.1	130.8	134.1	122.3	172.6	196.4	129.1	100.0	200.9	100.0	210.4	135.8
Q.II	158.9	166.7	151.5	134.6	132.3	123.9	164.8	186.9	132.1	100.0	247.9	125.0	219.6	148.9
Q.III	167.2	173.0	161.9	161.4	136.3	131.0	175.2	192.6	132.1	100.0	238.5	125.0	234.1	158.7
Q.IV	179.9	190.9	169.6	197.1	137.9	128.7	175.7	197.2	140.5	100.0	234.7	125.0	249.5	161.0
2020/21														
Q.I	201.1	222.6	180.8	201.3	147.0	141.5	177.9	195.9	177.9	100.0	236.1	114.6	271.0	169.6
Q.II	203.4	220.5	187.2	210.7	149.5	153.1	183.1	198.8	132.7	100.0	268.6	125.0	288.0	170.6
Q.III	203.7	217.6	190.7	193.5	166.8	188.3	198.5	204.0	139.2	100.0	282.7	125.0	235.4	182.7
Q.IV	218.6	233.9	204.3	201.8	181.8	172.7	230.5	225.2	140.6	100.0	309.8	125.0	295.6	188.2
2021/22														
Q.I	258.1	289.1	229.0	221.0	201.2	201.4	258.3	239.3	140.6	100.0	311.5	141.7	339.2	205.6
Q.II	283.6	317.3	252.0	250.7	206.3	236.5	283.8	245.1	144.2	100.0	378.2	154.2	364.3	217.7
Q.III	297.0	329.3	266.5	259.7	225.6	251.8	316.1	249.0	151.5	100.0	373.7	141.7	372.6	247.8
Q.IV	314.8	359.9	272.4	251.3	247.7	230.1	363.8	260.3	192.0	100.0	393.1	150.0	368.6	308.5
2022/23														
Q.I	347.7	405.4	293.5	268.5	263.5	224.6	395.1	269.4	244.2	100.0	467.6	150.0	424.1	349.7
Q.II	368.0	422.3	316.9	321.0	292.8	235.5	428.6	267.2	255.9	100.0	588.0	170.8	427.4	426.8
Q.III	394.5	426.9	364.1	347.8	319.6	247.8	469.3	291.3	266.3	100.0	590.5	158.3	599.4	467.0
Q.IV	416.8	463.6	372.8	316.2	346.0	225.4	510.1	310.0	279.3	100.0	589.1	150.0	652.9	494.2
2023/24														
Q.I	496.1	584.9	412.7	422.8	395.2	274.2	564.4	356.0	292.1	100.0	615.5	150.0	651.5	459.2

Source: Central Statistical Agency

Table 22 (E4): Regional States' Consumer Price Indices (Non-Food)

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>DIRE DAWA</b>														
2014/15														
Q.I	84.6	88.0	82.4	67.7	78.9	93.8	86.6	100.0	99.5	100.0	92.1	100.0	82.6	79.3
Q.II	83.8	89.7	80.2	61.9	79.6	93.9	87.4	100.2	103.0	100.0	92.1	100.0	75.9	80.6
Q.III	87.7	89.7	86.4	80.5	83.1	94.3	88.6	96.3	98.9	100.0	92.4	100.0	78.0	84.7
Q.IV	92.7	90.7	94.0	108.5	82.9	94.8	89.9	95.7	96.2	100.0	94.0	100.0	73.7	86.1
2015/16														
Q.I	90.6	90.4	90.7	84.8	89.3	97.4	95.0	96.5	95.7	100.0	97.9	100.0	85.8	87.6
Q.II	90.4	91.2	89.9	79.0	93.6	95.6	94.6	96.1	94.3	100.0	97.9	100.0	93.2	87.1
Q.III	97.0	92.4	99.8	111.4	94.0	95.7	95.2	97.9	96.2	100.0	97.8	100.0	94.0	93.3
Q.IV	97.2	97.7	96.9	97.2	95.9	95.2	99.4	99.1	96.2	100.0	97.8	100.0	99.1	95.0
2016/17														
QI	95.9	100.8	92.8	80.4	95.4	96.8	97.2	98.7	100.0	100.0	97.8	100.0	100.6	97.8
QII	99.8	101.5	98.7	95.2	100.8	98.3	99.9	98.6	100.0	100.0	98.6	100.0	103.0	100.6
QIII	103.4	101.5	104.8	121.4	106.5	101.9	100.1	99.4	100.1	100.0	102.6	99.8	101.6	100.6
QIV	102.8	103.3	102.4	98.5	106.9	106.3	99.4	93.8	95.1	100.0	106.0	101.6	104.0	103.6
2017/18														
QI	104.8	105.8	104.1	104.1	97.1	117.2	106.3	103.2	97.6	95.3	100.0	106.8	103.1	105.5
QII	110.0	111.5	109.0	123.9	123.4	104.6	104.5	97.3	95.9	100.0	115.7	103.1	107.3	99.7
QIII	111.0	112.3	110.1	116.3	124.4	105.4	112.9	99.1	98.4	100.0	122.7	103.1	108.0	105.2
QIV	117.5	124.2	112.4	104.4	129.7	108.9	124.1	101.5	100.5	100.0	125.3	103.2	111.3	111.4
2018/19														
QI	123.7	133.8	116.2	111.1	130.2	112.1	126.9	104.4	119.4	86.7	124.2	115.8	120.1	114.7
QII	120.0	129.1	113.2	106.5	128.3	114.5	125.2	108.0	107.2	60.2	115.8	112.7	120.2	115.1
QIII	123.4	133.8	115.7	110.6	126.4	117.3	122.9	116.8	115.5	60.2	136.6	122.4	123.6	118.2
QIV	132.9	150.3	120.0	111.0	133.0	123.2	132.0	118.4	111.1	60.2	133.3	124.5	128.4	125.1
2019/20	119.8													
QI	140.3	162.6	123.7	104.7	142.0	129.9	138.7	120.4	114.8	60.2	127.9	146.9	133.3	126.1
QII	147.6	169.9	131.0	126.4	154.5	132.5	146.6	133.2	113.6	60.2	128.9	152.5	127.8	134.9
QIII	150.6	167.3	138.2	153.1	164.7	140.3	148.4	139.1	108.5	60.2	129.5	148.7	125.4	135.2
QIV	164.4	187.4	147.2	165.0	167.3	137.9	153.6	137.2	201.8	60.2	129.2	145.4	141.8	135.0
2020/21														
QI	181.8	216.5	155.9	166.4	166.0	143.3	157.7	147.1	295.0	60.2	131.9	149.7	151.8	136.4
QII	172.5	204.1	149.0	157.8	154.7	143.2	153.4	168.9	211.2	60.2	142.4	166.0	160.2	135.6
QIII	178.7	215.4	151.3	170.5	160.2	143.1	166.0	176.7	168.6	60.2	151.6	155.3	167.9	131.5
QIV	189.0	233.7	155.6	162.4	168.3	147.0	182.1	166.0	168.6	60.2	186.8	165.8	171.8	138.4
2021/22														
QI	217.7	279.7	171.5	190.4	185.7	158.6	196.3	239.2	173.3	60.2	197.4	187.4	185.4	150.8
QII	233.0	295.8	186.1	212.8	209.9	172.9	207.3	251.9	182.1	60.2	203.8	208.8	194.7	163.7
QIII	245.1	294.5	208.2	298.0	215.2	181.6	220.5	243.1	203.5	60.2	203.5	204.9	218.7	181.1
QIV	267.7	323.8	225.8	322.3	224.9	187.9	270.4	249.5	168.6	60.2	203.7	210.1	254.0	217.8
2022/23														
QI	303.5	374.9	250.1	335.4	260.7	202.3	301.3	265.0	226.8	60.2	259.8	200.7	286.6	250.2
QII	337.0	402.8	288.0	367.0	372.7	208.2	348.4	249.0	269.3	60.2	322.3	196.3	307.9	318.6
QIII	362.2	426.0	314.6	406.8	420.7	207.3	382.0	262.4	338.0	60.2	316.3	196.5	325.3	368.3
QIV	392.35	478.83	327.83	425.7	438.66	214.97699	404.05513	286	285	60.24	339.3	206.2	348.7	407.7
2023/24														
QI	413.21	508.84	341.86	436.86	399.39	227.71699	426.28489	308	355.8	60.24	389.9	227.1	385.7	437.3

Source: Central Statistical Agency

Table 22 (E5): Regional States' Consumer Price Indices (Non-Food)

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>GAMBELLA</b>														
2014/15														
Q.I	89.3	86.6	93.4	97.8	79.8	121.3	87.8	74.4	83.0	100.0	84.3	0.0	76.5	88.7
Q.II	86.1	84.0	89.5	97.7	80.7	102.1	87.8	75.3	84.3	100.0	85.2	0.0	79.0	86.0
Q.III	87.9	87.1	89.7	95.8	84.8	96.9	88.9	79.2	85.9	100.0	86.9	0.0	80.7	90.1
Q.IV	90.0	88.8	92.4	102.8	87.6	103.3	90.5	78.5	86.1	100.0	82.2	0.0	79.6	91.2
2015/16														
Q.I	95.9	96.8	95.8	114.9	94.0	103.3	91.6	81.2	86.5	100.0	87.3	0.0	83.3	94.7
Q.II	94.9	93.2	97.9	111.0	92.3	106.2	92.8	82.0	100.5	100.0	89.9	0.0	89.0	98.0
Q.III	94.7	93.1	97.6	105.4	92.0	105.6	95.9	84.4	100.7	100.0	90.0	0.0	92.3	90.4
Q.IV	97.9	98.0	97.7	111.6	93.0	100.9	98.6	87.9	91.3	100.0	91.5	0.0	92.5	92.4
2016/17														
Q.I	99.9	101.1	97.8	108.9	96.9	98.9	97.4	90.1	95.5	100.0	92.6	0.0	94.3	92.3
Q.II	99.7	99.5	100.1	110.9	98.1	101.0	98.8	94.4	99.8	100.0	97.6	33.3	97.3	95.5
Q.III	101.2	102.2	100.1	108.2	100.6	100.3	95.7	95.3	100.1	100.0	84.9	100.0	98.7	97.3
Q.IV	103.8	106.5	100.8	114.7	99.8	100.7	99.3	85.0	100.4	100.0	111.9	100.0	98.3	94.2
2017/18														
Q.I	107.7	111.7	103.0	122.0	111.6	101.4	101.9	81.5	101.0	100.4	116.3	100.0	99.7	96.1
Q.II	108.1	109.3	106.6	129.7	115.3	103.7	113.4	74.3	102.9	100.4	124.6	100.0	103.6	97.8
Q.III	108.7	110.1	107.0	132.4	124.4	95.3	120.8	86.4	125.1	100.3	126.0	100.0	115.9	98.6
Q.IV	116.5	120.6	111.8	134.7	128.1	95.4	125.7	96.4	134.4	115.8	128.8	100.0	140.1	101.7
2018/19														
Q.I	122.5	127.8	116.3	129.2	131.2	104.9	127.9	95.9	134.5	115.2	130.1	100.0	142.6	103.1
Q.II	119.6	125.0	113.4	134.0	133.5	96.9	131.8	90.1	134.4	109.8	127.0	103.6	143.5	104.8
Q.III	121.6	129.1	113.0	144.8	130.8	93.1	137.9	89.4	136.0	97.9	122.9	117.1	146.0	106.1
Q.IV	129.0	137.3	119.6	151.8	134.2	102.8	138.6	110.2	136.1	95.8	125.9	107.0	148.7	110.3
2019/20														
Q.I	138.9	149.2	127.1	155.7	144.4	109.9	143.2	130.9	149.8	98.2	131.0	143.3	157.4	116.3
Q.II	139.8	147.6	130.7	153.5	152.8	118.6	145.5	105.2	130.9	105.4	149.7	158.9	165.6	111.8
Q.III	149.0	159.3	137.2	190.5	153.0	124.0	140.0	89.3	151.3	121.7	152.2	163.0	160.4	116.6
Q.IV	165.7	181.3	147.8	250.2	159.3	132.4	151.9	94.0	148.7	120.0	144.8	145.2	150.6	118.6
2020/21														
Q.I	173.7	192.1	152.5	269.9	157.7	135.2	150.2	111.3	175.6	115.2	146.0	146.1	152.9	112.0
Q.II	173.6	190.6	154.1	265.4	164.6	134.5	151.6	117.9	180.2	118.8	191.2	160.9	161.5	116.6
Q.III	184.6	203.3	163.0	283.9	169.5	139.3	163.3	128.4	195.1	124.9	217.1	167.9	178.4	123.5
Q.IV	193.4	217.9	165.1	280.3	187.8	131.6	194.9	140.4	200.9	131.0	217.0	184.4	182.0	128.2
2021/22														
Q.I	220.2	260.9	173.3	270.4	219.3	137.0	219.5	147.3	209.6	137.0	227.7	202.0	185.8	145.2
Q.II	229.6	262.4	191.8	291.8	266.9	156.2	231.0	164.2	202.2	128.3	323.6	237.8	196.3	185.3
Q.III	250.8	294.7	200.3	292.2	312.1	156.5	264.0	151.6	200.9	157.4	317.3	245.5	205.4	196.0
Q.IV	275.5	319.7	224.6	313.8	317.1	177.1	307.6	184.4	238.0	198.8	348.7	248.9	228.5	212.1
2022/23														
Q.I	305.3	357.2	245.7	357.0	332.7	180.7	326.9	237.1	238.6	242.4	478.7	227.5	303.9	239.6
Q.II	316.1	367.1	257.5	370.2	355.4	183.5	335.2	216.2	259.0	235.2	604.7	234.8	344.3	294.7
Q.III	335.9	391.2	272.3	400.3	363.6	191.68226	378.0461431	230.4	249.4	244.9	574.7	229.3	347.3	347.7
Q.IV	357.7	424.9	280.4	447.9	382.8	178.4	400.0	264.6	280.4	262.7	560.0	229.3	371.1	359.6
2023/24														
Q.I	379.4	462.1	284.2	466.6	391.9	169.2	425.8	275.3	258.3	283.0	585.4	252.3	390.9	378.1

Source: Central Statistical Agency



Table 22 (E6): Regional States' Consumer Price Indices (Non-Food)

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>HARARI</b>														
2014/15														
Q.I	82.8	84.8	80.6	56.9	83.7	116.1	84.1	100.0	100.0	100.0	59.7	100.0	87.6	87.6
Q.II	83.3	85.8	80.6	57.4	84.8	114.4	83.4	86.6	100.0	100.0	59.9	100.0	90.6	89.2
Q.III	87.4	86.2	88.6	77.4	88.5	109.7	82.6	80.0	100.0	100.0	60.1	100.0	93.2	90.0
Q.IV	87.9	90.0	85.6	70.7	89.2	107.9	85.3	80.0	100.0	100.0	61.2	100.0	92.8	91.8
2015/16														
Q.I	87.6	90.6	84.5	65.3	91.0	107.9	90.3	80.0	100.0	100.0	80.9	100.0	97.1	93.8
Q.II	89.4	92.1	86.4	68.7	91.6	107.8	94.4	106.0	100.0	100.0	61.1	100.0	97.6	98.0
Q.III	105.6	92.7	119.4	145.9	93.2	102.6	96.8	120.2	100.0	100.0	97.8	100.0	95.3	104.1
Q.IV	96.1	97.3	94.8	90.0	94.3	100.1	98.5	100.0	100.0	100.0	99.6	100.0	96.8	99.1
2016/17														
Q.I	97.8	102.3	93.1	84.4	99.0	100.0	97.5	116.5	100.0	100.0	99.7	100.0	99.2	99.2
Q.III	97.4	100.7	93.9	85.8	102.3	99.9	98.8	104.3	100.0	100.0	99.5	100.0	97.6	100.6
Q.II	103.6	100.0	106.1	119.7	98.3	105.1	99.3	101.8	100.0	100.0	99.5	101.0	102.9	101.7
Q.IV	102.5	107.5	99.0	94.7	104.3	95.5	103.4	99.7	100.0	100.0	107.5	101.2	101.5	99.9
2017/18														
Q.I	103.5	110.8	98.4	86.3	107.9	96.4	102.9	106.7	100.0	100.0	111.6	102.2	104.4	100.5
Q.II	105.1	110.6	101.3	91.6	111.3	94.0	110.1	106.4	102.3	100.0	111.3	115.5	108.1	104.4
Q.III	112.7	110.1	114.4	131.7	115.5	99.6	116.0	111.7	111.7	100.0	113.5	119.2	113.2	106.5
Q.IV	114.6	116.0	113.6	120.1	115.3	101.4	122.2	111.3	111.7	100.0	114.6	120.3	117.6	113.3
2018/19														
Q.I	116.0	123.5	110.8	93.8	121.4	107.3	128.6	110.9	111.6	100.0	110.4	135.6	121.7	116.9
Q.II	117.4	123.7	113.1	96.1	123.5	108.5	127.4	112.5	117.9	100.0	112.6	151.8	125.0	120.2
Q.III	122.4	125.9	119.9	115.8	128.4	114.4	129.2	110.1	135.1	100.0	111.2	152.3	121.2	127.6
Q.IV	129.8	138.8	123.6	117.8	127.9	113.1	136.4	118.7	139.8	100.0	118.8	151.5	133.6	135.0
2019/20														
Q.I	142.3	153.9	134.3	133.3	136.8	129.3	133.4	123.9	150.0	100.0	121.8	149.3	147.7	133.5
Q.II	145.9	160.0	136.0	106.0	136.3	155.8	132.2	139.7	150.0	100.0	138.3	137.6	161.6	133.6
Q.III	151.8	159.2	146.6	128.9	140.7	166.1	134.0	144.9	156.0	100.0	143.8	139.8	170.7	139.8
Q.IV	162.0	173.0	154.4	140.7	141.6	156.6	142.3	150.3	320.1	100.0	142.9	130.3	171.6	144.7
2020/21														
Q.I	178.4	189.7	170.5	175.1	143.0	172.2	151.8	156.8	423.3	100.0	129.9	129.3	170.4	157.7
Q.II	179.7	192.4	170.8	176.1	138.0	190.2	154.7	160.5	258.7	100.0	136.2	155.4	178.9	167.9
Q.III	182.2	193.2	174.6	176.3	144.9	203.6	154.9	173.2	225.3	100.0	140.8	151.8	182.0	178.2
Q.IV	194.2	214.3	180.0	180.6	166.0	195.0	173.1	186.1	240.4	100.0	148.0	159.1	186.7	182.9
2021/22														
Q.I	215.3	249.1	191.7	182.7	174.8	201.8	189.1	213.2	240.3	100.0	147.8	168.2	220.8	202.3
Q.II	245.3	276.6	223.4	278.0	188.2	208.4	202.8	225.9	247.2	100.0	184.3	200.8	234.9	220.5
Q.III	261.8	283.4	246.6	348.5	205.7	203.5	227.4	251.9	256.3	100.0	187.2	197.6	243.8	243.8
Q.IV	283.8	307.9	267.0	374.1	216.0	204.5	259.5	265.4	279.0	100.0	193.4	203.5	283.8	296.4
2022/23														
Q.I	306.3	348.6	276.7	322.0	228.4	214.2	293.4	306.2	353.1	100.0	220.3	201.3	345.0	330.3
Q.II	316.5	362.1	284.5	279.6	257.0	224.7	313.9	346.0	375.6	100.0	255.4	201.0	382.7	368.3
Q.III	348.8	381.4	326.0	391.8	272.5	275.8	346.5	376.2	322.2	100.0	309.9	207.3	376.0	385.9
Q.IV	371.6	426.3	333.3	345.7	296.3	298.6	366.5	379.3	348.7	100.0	464.9	206.6	394.4	423.3
2023/24														
Q.I	388.7	458.3	340.0	299.1	333.0	340.7	389.3	399.8	304.8	100.0	371.4	209.2	420.7	457.6

Source: Central Statistical Agency

Table 22 (E7): Regional States' Consumer Price Indices (Non-Food)

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>OROMIA</b>														
2012/13														
Q.I	74.2	76.4	71.9	63.1	72.7	69.6	72.9	60.2	105.6	100.0	69.2	100.0	67.9	82.8
Q.II	74.1	75.0	73.0	67.8	69.9	70.3	75.6	67.9	106.5	100.0	63.0	100.0	69.9	84.5
Q.III	74.3	74.7	73.9	71.4	72.8	70.7	75.8	70.8	98.6	100.0	60.4	100.0	70.3	86.0
Q.IV	75.4	75.7	75.1	68.4	74.2	72.8	77.9	73.5	98.9	100.0	60.3	100.0	72.6	86.3
2013/14														
Q.I	78.6	79.2	77.9	68.5	78.6	76.5	79.6	70.2	98.7	100.0	75.3	100.0	75.5	88.3
Q.II	79.9	81.3	78.4	74.3	82.0	73.3	80.7	77.7	98.9	100.0	78.5	100.0	76.0	89.1
Q.III	80.1	79.0	81.4	81.7	83.2	77.4	83.7	79.9	100.9	100.0	74.5	100.0	76.6	89.0
Q.IV	83.0	82.4	83.6	79.6	85.0	82.2	84.9	83.3	101.6	100.0	67.9	100.0	78.9	89.6
2014/15														
Q.I	86.0	87.0	84.8	84.6	87.6	81.8	86.4	80.8	101.5	100.0	78.5	100.0	79.6	90.1
Q.II	87.3	87.7	86.9	87.8	90.9	84.5	88.2	81.1	101.1	100.0	79.2	100.0	80.0	91.4
Q.III	91.0	91.3	90.7	97.8	93.4	89.1	90.3	84.3	99.8	100.0	80.2	100.0	82.1	92.6
Q.IV	96.0	98.3	93.4	99.0	95.0	94.3	91.9	84.0	98.9	100.0	81.0	100.0	84.5	93.9
2015/16														
Q.I	100.0	105.6	93.6	95.6	96.6	93.5	93.3	87.1	99.1	102.4	83.5	100.0	87.3	94.6
Q.II	99.6	104.0	94.7	97.3	97.5	93.3	95.2	93.9	98.8	100.0	88.7	100.0	89.8	96.1
Q.III	98.8	100.5	96.9	102.7	98.9	95.0	98.7	93.9	99.1	100.0	92.0	100.0	91.7	97.2
Q.IV	100.7	102.7	98.4	90.9	99.8	101.2	99.1	98.1	96.1	100.0	95.4	100.0	94.3	98.8
2016/17														
Q.I	101.9	104.9	98.5	85.5	99.0	102.5	99.8	94.7	98.8	100.0	96.1	100.0	96.7	99.9
Q.II	100.8	101.8	99.7	95.9	100.0	101.2	99.8	99.1	99.6	100.0	100.2	100.0	98.5	99.4
Q.III	102.3	101.6	103.2	104.1	102.0	105.3	101.2	106.5	100.6	99.4	99.4	101.4	100.7	101.3
Q.IV	105.6	108.8	101.4	93.4	104.0	99.7	108.5	112.8	102.8	99.0	109.5	105.1	101.3	101.6
2017/18														
Q.I	110.0	112.9	106.1	96.9	130.6	105.3	110.7	67.7	106.3	99.3	110.4	115.8	101.2	101.2
Q.II	114.2	116.2	111.6	99.0	133.8	115.7	116.4	69.5	111.3	100.2	112.6	114.5	102.8	101.9
Q.III	116.4	116.6	116.2	106.6	143.8	117.3	122.8	70.6	115.1	102.5	115.5	119.1	108.0	105.8
Q.IV	121.1	120.3	122.1	100.0	157.0	126.3	129.1	71.8	115.9	101.3	117.4	120.0	115.5	111.9
2018/19														
Q.I	125.1	123.7	126.9	103.4	164.8	130.4	135.8	75.0	119.4	102.6	119.2	130.2	122.6	114.9
Q.II	125.8	124.5	127.6	106.6	164.8	128.9	137.2	75.3	126.0	102.8	120.9	132.6	125.2	115.9
Q.III	130.1	128.0	132.7	119.2	175.0	130.9	143.0	77.9	142.9	102.1	123.2	133.5	120.5	120.9
Q.IV	138.4	143.1	132.5	117.1	171.8	127.6	147.6	81.4	146.0	103.6	123.7	137.1	124.0	130.1
2018/19														
Q.I	146.1	152.2	138.1	117.2	180.0	135.3	153.0	85.4	148.7	102.9	122.4	141.2	131.9	134.0
Q.II	148.8	154.8	141.1	125.3	183.0	136.7	152.0	93.5	149.9	101.8	137.6	133.3	138.0	138.1
Q.III	154.6	160.7	146.7	127.6	178.9	149.4	153.0	95.6	159.0	100.7	134.0	136.4	142.4	144.6
Q.IV	165.5	175.5	152.7	147.7	190.3	140.8	156.4	124.8	211.0	102.3	131.4	139.6	148.1	148.3
2020/21														
Q.I	173.8	187.6	156.2	145.1	190.6	144.4	159.0	121.8	244.2	101.3	137.4	147.8	151.6	152.5
Q.II	175.2	189.3	157.0	149.8	201.0	144.1	158.2	141.8	190.4	100.6	151.6	144.5	159.5	159.0
Q.III	186.9	198.5	172.0	159.3	210.9	163.5	175.4	165.3	220.5	101.9	167.0	146.0	166.2	168.2
Q.IV	202.6	221.1	178.9	164.2	226.9	152.7	204.8	184.2	255.0	104.1	180.3	157.8	174.2	195.0
2021/22														
Q.I	234.8	264.2	197.1	184.1	244.7	176.9	229.3	206.9	246.8	106.4	197.5	173.3	184.9	204.5
Q.II	243.8	271.6	208.2	206.2	259.0	185.8	236.1	219.7	249.0	108.6	231.8	179.0	198.8	211.4
Q.III	257.1	287.3	218.4	213.6	248.0	200.7	262.8	233.1	255.3	110.3	255.6	183.3	211.0	223.2
Q.IV	284.2	319.9	238.3	214.3	277.3	214.8	311.0	257.5	255.8	114.2	275.0	193.9	236.7	267.0
2022/23														
Q.I	315.5	355.4	264.2	218.3	336.2	233.8	346.1	255.5	292.4	121.6	299.1	207.3	262.0	310.6
Q.II	329.6	364.0	285.6	241.7	333.7	264.1	382.5	250.1	302.9	118.8	373.1	225.9	286.5	338.5
Q.III	343.4	377.4	299.7	268.3	350.0	267.7	417.0	289.4	286.7	120.1	377.5	232.7	305.0	363.9
Q.IV	373.6	415.9	319.3	280.2	375.9	281.0	442.2	357.5	293.0	126.5	369.8	236.2	334.1	392.1
2023/24														
Q.I	400.2	450.1	336.1	300.0	366.7	309.1	451.4	404.7	300.9	127.9	360.0	242.6	352.9	408.1

Source: Central Statistical Agency

Table 22 (E8): Regional States' Consumer Price Indices (Non-Food)

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
SNNPR														
2014/15														
Q.I	87.3	81.8	91.8	84.9	98.3	89.5	79.6	85.6	112.4	86.5	100.0	82.3	93.3	93.3
Q.II	87.0	81.3	91.6	85.3	89.2	96.3	90.9	80.5	87.8	112.4	90.3	100.0	82.8	94.8
Q.III	88.7	83.7	92.8	88.3	91.6	97.2	91.4	84.2	82.3	112.4	88.4	100.0	83.3	95.3
Q.IV	91.3	90.5	92.0	90.4	92.1	94.1	92.7	85.4	78.1	112.8	87.9	100.0	84.5	95.7
2015/16														
Q.I	92.9	92.4	93.2	89.9	92.1	95.6	94.3	84.3	81.6	113.8	96.5	100.0	89.1	96.4
Q.II	92.1	88.9	94.8	92.6	93.5	96.7	96.5	87.1	84.4	112.9	91.8	100.0	91.5	97.1
Q.III	94.2	91.5	96.3	93.8	95.0	98.9	98.1	89.3	84.2	104.2	95.5	100.0	91.8	98.3
Q.IV	97.9	96.3	99.3	95.1	95.0	103.9	99.8	93.6	86.4	112.4	96.3	100.0	94.1	98.3
2016/17														
Q.I	99.2	97.6	100.6	97.1	96.5	105.9	99.7	92.5	85.3	99.5	98.0	100.0	96.4	98.9
Q.II	99.1	98.7	99.5	99.2	97.5	100.7	101.2	96.3	93.9	100.0	100.2	100.0	98.2	99.3
Q.III	102.1	102.1	102.1	105.8	97.9	101.2	104.1	101.7	111.2	100.0	99.5	108.3	100.7	101.0
Q.IV	110.2	114.7	104.3	98.2	101.0	102.8	118.1	104.5	105.7	100.2	115.5	103.4	103.4	103.6
2017/18														
Q.I	113.9	119.3	107.0	102.6	105.5	105.5	121.9	103.3	106.8	99.9	119.1	109.6	107.0	104.8
Q.II	115.6	118.8	111.6	104.7	108.9	113.2	124.0	109.3	107.3	100.0	115.6	111.9	111.0	106.2
Q.III	118.2	118.6	117.8	111.9	114.6	118.7	130.2	113.5	110.6	100.5	119.2	115.9	124.8	114.0
Q.IV	123.4	125.5	120.5	114.5	119.8	118.4	139.1	119.0	114.2	100.6	122.7	113.8	131.8	118.8
2018/19														
Q.I	126.7	129.5	123.2	116.4	122.7	120.9	143.5	116.1	115.6	89.0	125.5	119.5	134.3	121.8
Q.II	126.0	128.5	122.8	121.0	126.6	116.3	145.0	119.8	116.2	65.0	128.1	131.3	137.6	124.9
Q.III	128.3	129.0	127.4	128.5	130.0	119.3	149.3	122.8	119.7	67.5	130.0	130.5	141.3	129.3
Q.IV	137.0	141.5	131.1	130.4	130.6	123.5	152.0	122.2	126.9	68.5	132.6	135.8	147.5	135.6
2018/19														
Q.I	146.3	153.2	137.4	130.7	128.4	131.7	155.0	125.1	134.3	73.2	136.9	139.9	155.9	140.3
Q.II	154.0	158.9	147.7	130.5	124.1	154.3	157.6	128.2	140.6	70.6	149.3	137.0	163.3	144.2
Q.III	161.7	162.8	160.3	134.7	127.5	181.1	159.8	129.4	141.6	69.0	148.2	135.0	167.7	149.8
Q.IV	179.2	183.1	174.3	169.6	131.1	198.4	160.5	133.1	177.3	69.7	151.3	134.5	173.7	154.8
2020/21														
Q.I	189.9	196.2	181.8	172.0	134.9	207.4	164.0	136.0	205.3	70.4	150.5	128.6	179.4	156.6
Q.II	193.7	202.3	182.7	172.9	138.9	210.8	164.8	140.9	171.8	70.5	165.7	144.3	185.4	162.0
Q.III	207.1	211.6	201.2	183.4	147.5	229.1	180.2	146.5	252.8	72.1	179.7	148.6	193.9	173.3
Q.IV	231.9	246.9	212.4	195.5	159.2	239.5	211.2	165.8	221.2	73.5	196.5	147.6	214.1	186.3
2021/22														
Q.I	259.9	291.3	219.2	208.9	170.9	237.5	232.9	176.4	226.1	73.3	209.1	156.1	238.1	201.3
Q.II	266.8	296.5	228.4	218.6	178.7	248.0	250.3	202.2	209.4	72.1	263.5	172.6	250.4	209.8
Q.III	278.8	308.8	239.9	230.9	191.9	257.2	274.6	202.0	214.4	71.9	282.6	177.3	260.9	235.8
Q.IV	304.6	344.9	252.4	248.4	206.6	253.5	326.8	212.7	230.2	71.1	302.0	181.3	290.6	276.5
2022/23														
Q.I	336.3	380.3	279.4	266.8	226.9	280.4	369.2	234.3	273.8	71.1	336.5	195.2	319.8	307.9
Q.II	356.2	394.8	306.3	283.0	249.0	313.2	407.2	246.1	279.0	70.4	457.8	208.1	333.2	353.2
Q.III	372.6	411.5	322.3	306.9	268.6	323.4	433.4	269.0	289.1	70.7	444.0	205.3	364.6	378.7
Q.IV	404.0	448.3	346.7	327.5	292.9	345.2	468.3	269.3	321.3	75.2	435.8	210.9	400.3	397.5
2023/24														
Q.I	425.6	465.2	374.5	361.2	309.0	368.6	510.3	313.2	327.5	80.7	436.5	233.5	459.4	415.8

Source: Central Statistical Agency

Table 22 (E9): Regional States' Consumer Price Indices (Non-Food)

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>SOMALI</b>														
2012/13														
Qtr. I	65.8	74.5	57.2	44.01	78.7	48.2	87.2	61.4	79.3	100.0	56.8	100.0	71.4	71.3
Qtr. II	69.7	78.0	61.6	45.37	82.4	54.7	91.6	70.7	87.5	100.0	69.5	100.0	75.9	73.3
Qtr. III	69.3	77.5	61.2	46.37	82.8	52.8	91.0	74.0	87.3	100.0	72.3	100.0	76.0	77.4
Qtr. IV	71.7	78.8	64.7	56.28	85.3	52.9	92.3	75.2	90.3	100.0	75.2	100.0	80.7	80.5
2013/14														
Qtr. I	72.6	80.3	65.1	54.09	83.8	55.3	91.6	77.2	89.3	100.0	77.8	100.0	81.8	85.3
Qtr. II	76.2	82.2	70.4	62.01	84.4	60.7	98.7	77.5	100.0	100.0	75.8	100.0	82.5	84.0
Qtr. III	78.9	83.5	74.4	72.32	83.0	64.6	94.4	81.6	103.2	100.0	73.1	100.0	82.5	83.5
Qtr. IV	79.5	83.0	76.1	76.87	83.1	66.1	92.3	89.4	97.2	100.0	74.4	100.0	86.4	84.4
2014/15														
Qtr. I	81.1	85.8	76.5	77.58	83.0	66.5	92.0	86.1	100.0	100.0	75.3	100.0	86.4	84.8
Qtr. II	81.3	86.3	76.5	74.99	86.1	67.0	92.7	93.5	100.0	100.0	79.8	100.0	87.8	84.5
Qtr. III	84.6	87.0	82.2	86.71	89.2	72.4	90.3	94.7	100.0	100.0	81.3	100.0	88.1	87.9
Qtr. IV	90.5	89.6	91.4	101.60	90.8	84.0	90.5	98.4	104.6	100.0	80.0	100.0	89.5	89.2
2015/16														
Qtr. I	90.7	89.3	92.0	96.54	94.6	86.7	96.4	111.6	95.4	100.0	83.3	100.0	89.6	93.1
Qtr. II	88.4	91.3	85.5	91.42	96.6	73.5	93.4	107.2	100.0	100.0	81.4	100.0	90.1	98.1
Qtr. III	92.0	93.4	90.7	109.44	98.7	73.4	94.7	105.6	100.0	100.0	82.7	100.0	90.9	97.1
Qtr. IV	91.5	93.2	89.9	101.42	100.8	74.6	100.4	107.8	100.0	100.0	87.3	100.0	92.3	100.1
2016/17														
Qtr. I	92.3	95.1	89.6	88.57	102.3	82.4	98.9	107.4	100.0	100.0	82.1	100.0	94.7	95.7
Qtr. II	96.7	99.5	94.0	94.32	100.9	88.8	101.4	101.5	100.0	100.0	100.0	100.0	98.1	99.6
Qtr. III	102.7	102.8	102.5	109.02	100.1	100.1	101.4	99.5	104.3	100.1	100.0	97.1	100.2	94.5
Qtr. IV	101.6	104.7	98.1	89.46	103.0	99.1	105.2	107.4	112.5	100.1	140.3	109.2	104.1	97.0
2017/18														
Qtr. I	104.8	106.9	102.5	101.79	109.4	97.5	110.1	114.0	113.2	100.0	129.6	107.4	114.2	98.2
Qtr. II	111.8	113.9	109.5	123.39	113.2	98.5	108.3	120.4	113.4	100.6	137.8	125.4	104.2	105.6
Qtr. III	112.5	114.4	110.5	124.6	112.1	98.5	112.4	118.3	113.3	100.6	153.0	133.0	116.4	109.2
Qtr. IV	112.5	119.7	104.5	92.4	123.4	97.9	122.2	142.0	114.1	100.6	154.3	125.9	119.7	122.2
2018/19														
Qtr. I	120.6	129.0	111.4	105.4	128.1	101.6	130.9	145.6	112.7	102.3	154.6	129.3	129.0	128.4
Qtr. II	119.9	128.6	110.2	95.6	149.4	98.6	125.4	155.1	122.6	101.9	156.9	133.0	132.8	124.2
Qtr. III	123.3	131.9	113.8	103.7	149.1	100.8	126.9	143.8	142.0	103.1	157.3	134.2	131.2	126.2
Qtr. IV	133.2	140.6	125.0	123.4	152.3	107.0	151.6	145.7	143.3	103.8	158.0	139.6	134.3	148.9
2018/19														
Qtr. I	145.3	155.1	134.4	133.3	161.4	122.2	137.5	133.2	177.3	103.2	162.6	158.6	144.1	152.4
Qtr. II	150.4	162.3	137.1	131.3	168.5	127.9	133.2	146.3	178.6	103.0	187.6	191.6	155.7	151.3
Qtr. III	148.6	158.7	137.5	119.2	176.8	134.7	132.3	133.1	184.2	102.8	200.5	201.3	158.5	154.7
Qtr. IV	153.8	161.5	145.1	151.7	179.0	128.4	133.9	131.4	209.2	102.8	193.7	203.7	157.3	154.2
2020/21														
Qtr. I	157.1	166.3	146.9	132.9	196.9	133.6	135.7	137.3	281.7	103.1	197.6	187.6	166.7	168.0
Qtr. II	161.3	167.5	154.4	161.3	184.2	135.8	143.4	141.7	243.6	103.0	213.1	210.9	181.3	176.8
Qtr. III	172.0	183.3	159.5	158.4	182.4	146.6	163.1	156.2	245.9	103.5	227.0	212.2	178.1	182.1
Qtr. IV	191.9	206.8	175.4	161.0	195.2	179.9	173.8	154.8	243.5	103.8	225.2	200.9	181.4	193.0
2021/22														
Qtr. I	210.0	235.9	181.4	183.7	216.3	158.7	206.3	165.4	259.0	104.4	260.3	217.0	199.8	214.1
Qtr. II	223.3	257.4	185.5	175.4	218.3	171.2	218.6	183.9	252.5	104.7	296.4	261.8	201.9	218.1
Qtr. III	235.2	260.8	206.9	240.9	230.9	168.7	232.6	190.4	272.0	104.5	327.1	259.2	194.5	238.3
Qtr. IV	257.7	287.2	225.0	295.6	264.2	144.4	270.8	210.8	337.6	108.5	362.1	267.1	216.8	278.6
2022/23														
Qtr. I	289.7	333.1	241.7	300.3	296.7	146.1	324.9	238.2	449.4	112.1	463.7	300.4	235.5	329.1
Qtr. II	324.1	352.5	292.6	364.1	425.3	164.5	393.3	245.5	459.1	114.5	566.4	365.6	259.2	379.1
Qtr. III	337.0	363.0	308.2	368.4	472.0	180.7	415.0	243.5	421.4	115.0	594.2	386.9	267.3	403.0
Qtr. IV	347.9	380.9	311.5	356.7	514.6	173.6	434.7	249.4	427.0	116.0	602.9	397.7	279.6	433.6
2023/24														
QI	374.4	408.4	336.8	379.3	520.2	211.3	473.5	274.9	442.2	115.0	646.4	421.9	303.5	430.3

Source: Central Statistical Agency

Table 22 (E10): Regional States' Consumer Price Indices (Non-Food)

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>TIGRAY</b>														
2014/15														
Q.I	76.5	85.9	69.3	95.9	84.9	50.7	72.5	80.2	104.7	94.7	66.2	89.1	82.1	91.2
Q.II	79.9	86.5	74.9	98.0	86.8	58.9	74.3	86.5	105.8	94.7	68.1	90.3	91.7	94.2
Q.III	78.3	83.8	74.1	99.6	88.8	55.1	76.8	94.5	104.7	94.7	69.2	91.8	92.6	94.3
Q.IV	80.6	85.1	77.2	98.1	88.4	61.5	80.1	86.3	102.3	94.7	70.3	93.4	93.4	95.5
2015/16														
Q.I	83.6	92.0	77.2	93.8	92.5	60.5	78.6	84.9	102.3	97.5	71.5	94.5	94.2	97.8
Q.II	86.9	96.4	78.0	98.8	93.3	60.9	79.4	89.0	101.9	98.9	74.2	95.9	95.0	96.3
Q.III	89.7	96.4	84.6	102.6	94.0	74.8	81.8	87.6	101.3	100.9	76.9	97.1	95.0	95.4
Q.IV	94.8	98.9	91.7	99.1	95.6	90.4	81.3	100.3	101.4	100.1	76.0	98.5	94.9	98.1
2016/17														
Q.I	97.5	105.3	91.6	100.1	98.5	89.4	82.6	98.2	100.4	100.0	77.3	99.5	92.7	97.6
Q.II	100.1	103.3	97.7	98.9	99.3	99.8	90.3	101.4	99.7	100.1	91.3	100.0	93.8	98.9
Q.III	100.2	101.1	99.4	103.4	97.7	102.7	97.2	101.6	102.0	100.0	95.8	100.0	93.5	101.1
Q.IV	102.5	104.8	100.5	94.6	92.8	103.1	102.5	106.5	102.8	100.0	84.0	83.3	99.8	105.1
2017/18														
Q.I	110.9	111.5	110.3	103.7	100.6	119.1	101.0	107.8	106.1	100.0	83.3	61.6	115.6	104.3
Q.II	110.6	115.0	106.9	108.0	101.7	103.8	104.3	106.6	108.9	100.0	82.2	87.6	119.7	107.4
Q.III	113.8	119.2	109.2	104.9	105.5	107.6	111.5	105.8	109.6	100.0	82.8	86.9	119.5	108.3
Q.IV	120.6	126.2	115.8	111.7	114.7	113.7	117.3	111.8	113.2	100.0	87.1	120.9	126.8	116.7
2018/19														
Q.I	127.8	135.7	121.1	122.0	115.0	122.3	120.5	132.8	112.9	100.0	87.6	73.4	132.1	119.2
Q.II	134.4	144.7	125.6	119.9	120.7	127.5	126.3	130.1	110.7	100.0	92.6	117.2	139.9	120.2
Q.III	137.4	145.5	130.5	122.3	127.8	131.3	128.1	137.5	115.3	100.0	96.2	132.1	149.4	123.7
Q.IV	146.4	155.9	138.3	132.3	130.3	147.1	132.2	131.9	110.0	100.0	96.6	115.4	154.9	131.0
2019/20														
Q.I	157.7	171.6	145.9	143.5	138.1	152.9	137.7	132.1	106.6	100.0	103.5	103.6	172.5	136.8
Q.II	164.1	175.1	154.8	145.6	150.5	165.6	145.3	155.2	120.3	100.0	117.1	133.0	172.9	145.4
Q.III	170.3	181.4	160.9	166.0	149.8	175.8	152.2	161.6	115.6	100.0	117.1	127.2	174.3	156.1
Q.IV	186.3	205.5	170.2	194.2	156.7	182.7	156.0	169.4	137.0	100.0	121.5	119.9	189.7	158.5
2020/21														
Q.I	200.4	228.2	176.8	200.5	152.7	186.7	156.9	169.7	141.0	100.0	122.5	127.8	212.5	167.9
Q.II	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.III	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.IV	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
2021/22														
Q.I	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.II	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.III	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.IV	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
2022/23														
Q.I	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.II	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.III	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.IV	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
2023/24														
Q.I	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2

Source: Central Statistical Agency

**Table 22 (F1): Regional States' Consumer Price Index (Food)**

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread & Cereals	Meat	Fish & Sea Food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
AFAR											
2014/15											
Q.I	87.7	90.5	78.9		79.5	80.5	85.5	76.1	94.8	124.9	100.4
Q.II	87.3	88.9	81.4		79.0	74.7	83.9	81.3	105.9	111.2	104.2
Q.III	87.6	89.5	82.9		80.3	82.1	86.2	80.1	102.4	108.8	99.3
Q.IV	94.0	88.0	83.6		87.2	92.1	88.6	87.6	95.9	185.9	98.8
2015/16											
Q.I	103.7	92.3	86.8		87.9	99.4	98.2	103.6	86.7	296.9	97.7
Q.II	101.8	94.6	80.8		88.4	92.4	96.9	110.3	81.2	244.1	96.2
Q.III	99.6	98.7	85.5		93.8	86.4	102.5	104.2	84.9	159.5	96.6
Q.IV	101.6	95.6	96.3		101.0	88.9	100.9	118.8	86.3	142.8	96.3
2016/17											
QI	104.0	99.0	97.9		97.1	93.4	100.7	135.7	85.1	137.8	97.7
QII	103.8	101.3	98.7	100.0	106.6	95.7	100.5	110.3	92.8	115.4	102.4
QIII	102.3	100.4	99.6	102.6	102.5	103.3	101.6	105.5	100.8	112.0	103.0
QIV	105.2	102.1	101.8	103.3	100.9	114.9	100.6	114.0	102.3	136.6	102.3
2017/18											
QI	109.8	111.3	103.7	109.6	101.4	115.8	102.8	120.5	102.9	137.9	104.6
QII	115.8	119.6	118.4	116.3	103.4	107.1	105.8	126.4	115.2	139.3	112.7
QIII	117.0	120.5	127.9	137.4	104.5	113.5	109.2	117.8	125.4	141.4	112.9
QIV	116.2	121.3	139.0	157.3	105.5	98.1	113.8	116.3	97.3	141.0	116.5
2018/19											
QI	124.2	134.6	140.1	156.7	105.7	105.7	123.1	148.0	81.3	129.2	119.2
QII	124.3	135.6	156.3	160.9	111.7	103.0	119.1	138.5	81.1	101.5	116.5
QIII	126.1	138.6	163.2	163.4	114.0	101.6	116.4	137.8	92.0	92.5	112.5
QIV	136.2	150.3	176.2	165.3	119.5	90.2	120.6	165.4	103.7	95.2	118.7
2019/20											
QI	151.7	167.5	192.0	171.2	121.3	164.1	128.5	188.5	117.4	101.4	123.6
QII	159.8	179.7	197.0	183.7	129.1	168.3	128.4	199.1	113.3	100.3	127.6
QIII	158.7	180.3	210.5	178.2	121.2	161.1	138.1	189.9	115.7	100.2	137.1
QIV	174.6	200.4	209.9	188.5	127.9	172.6	140.5	214.7	144.4	140.6	146.7
2020/21											
QI	179.9	188.1	210.0	195.2	136.9	172.5	141.2	266.7	145.7	182.4	146.9
QII	187.5	202.7	202.2	196.1	160.7	213.7	144.5	224.0	135.3	183.0	155.6
QIII	195.6	216.0	205.3	206.9	180.8	203.4	145.4	205.4	137.6	200.7	160.4
QIV	224.9	243.8	222.3	213.2	231.3	256.6	161.5	212.4	147.2	245.9	171.7
2021/22											
QI	256.8	300.4	245.5	252.3	210.3	348.3	159.8	250.0	148.6	349.7	190.0
QII	268.3	312.1	255.9	243.3	208.9	300.2	169.7	304.0	194.0	303.9	219.5
QIII	274.4	308.4	249.9	254.6	239.4	313.4	178.5	271.6	213.2	297.9	254.6
QIV	313.4	323.7	302.3	238.0	277.1	466.1	187.8	357.0	233.9	302.0	282.4
2022/23											
QI	356.1	369.2	385.0	263.8	332.8	480.3	229.7	394.3	247.6	322.9	303.2
QII	376.4	393.0	388.9	296.0	371.0	499.0	234.0	383.8	247.6	320.0	337.5
QIII	398.4	418.8	408.3	330.3	389.8	569.0	256.6	336.6	405.7	321.7	348.1
QIV	438.2	456.7	439.6	362.2	421.4	604.8	340.5	450.4	426.5	319.9	355.5
2023/24											
QI	487.8	517.0	515.9	378.9	454.1	503.5	378.7	595.7	460.7	374.0	360.7

Source: Central Statistical Agency

Table 22 (F2): Regional States' Consumer Price Index (Food)

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and Sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery	Food products	Non-Alcoholic Beverages
<b>AMHARA</b>											
2014/15											
Q.I	83.8	93.9	77.9		78.6	84.6	74.7	80.9	81.8	74.6	95.7
Q.II	84.0	92.2	77.4		79.0	86.2	71.1	84.2	82.0	73.5	99.3
Q.III	84.7	88.9	79.8		82.1	93.4	76.7	88.5	82.5	73.1	99.6
Q.IV	86.3	91.5	82.6		89.9	100.7	79.0	86.9	82.3	75.2	94.8
2015/16											
Q.I	91.5	96.3	84.7		88.7	107.6	84.6	99.5	82.3	77.6	92.5
Q.II	92.7	99.0	85.7		88.9	104.3	89.1	101.6	82.2	77.9	89.6
Q.III	93.0	99.6	87.4		94.0	98.0	92.5	100.7	95.8	79.2	88.2
Q.IV	95.1	99.4	92.6		96.7	101.9	90.5	105.5	102.1	80.2	87.0
2016/17											
QI	101.3	104.5	98.7		100.3	100.6	99.0	111.2	98.9	91.2	92.0
QII	102.3	102.3	99.6		100.6	98.9	98.5	102.6	97.0	105.6	99.5
QIII	105.4	101.2	102.1	98.9	103.3	104.5	100.3	104.8	102.7	114.6	100.2
QIV	110.1	108.2	108.9	100.4	112.1	103.0	107.6	102.0	102.6	125.6	98.8
2017/18											
QI	118.2	128.1	116.5	101.1	118.5	103.0	128.7	104.0	102.8	128.8	101.7
QII	119.9	125.0	116.0	104.2	127.8	103.8	128.4	113.5	101.9	129.6	105.5
QIII	122.0	133.3	132.0	72.2	128.4	106.1	134.9	103.2	102.7	130.1	106.0
QIV	127.7	143.0	140.4	0.0	136.5	107.7	139.7	109.9	103.4	131.3	107.2
2018/19											
QI	133.9	150.4	145.6	0.0	139.5	107.9	135.1	129.0	103.3	128.4	109.2
QII	132.9	149.6	144.4	0.0	143.8	143.8	107.0	135.7	121.2	103.9	132.6
QIII	136.6	153.6	148.7	0.0	143.6	107.8	142.8	128.4	103.7	135.1	108.4
QIV	149.3	169.1	170.1	0.0	152.7	111.3	155.2	144.0	115.3	144.6	108.8
2019/20											
QI	161.4	190.2	178.9	0.0	164.5	115.1	179.7	159.9	120.5	149.0	110.4
QII	161.0	199.0	179.9	0.0	166.1	115.2	187.3	142.1	120.8	151.5	110.3
QIII	174.2	199.3	184.9	0.0	170.9	123.7	191.0	151.4	120.3	191.3	119.6
QIV	187.5	213.7	194.7	0.0	181.3	136.8	188.7	158.9	121.2	210.7	133.3
2020/21											
QI	200.0	238.1	194.3	0.0	187.6	142.7	188.0	181.9	119.5	208.1	143.3
QII	197.9	245.6	202.5	0.0	192.4	150.7	197.8	159.9	139.0	200.8	150.2
QIII	199.2	252.1	204.8	0.0	198.3	165.8	211.8	157.3	151.8	192.2	158.8
QIV	213.9	275.0	234.5	0.0	214.5	208.7	217.6	157.3	153.3	200.7	164.2
2021/22											
QI	255.5	330.4	260.7	0.0	243.5	280.4	246.8	191.7	166.7	241.1	180.1
QII	264.5	321.7	263.5	0.0	252.4	329.1	271.9	199.4	233.5	258.8	203.0
QIII	279.3	331.8	278.4	0.0	266.2	422.7	274.2	191.6	234.6	272.1	245.6
QIV	302.6	359.5	309.1	0.0	313.5	384.7	287.3	222.1	201.2	291.8	283.8
2022/23											
QI	344.3	415.3	374.2	0.0	355.0	487.6	349.4	246.3	247.3	315.8	297.9
QII	349.8	421.5	387.8	0.0	369.3	522.2	378.6	228.1	247.1	328.1	310.5
QIII	364.2	463.2	411.5	0.0	386.7	470.2	416.5	232.6	276.8	332.8	313.0
QIV	398.1	522.2	473.9	0.0	414.5	492.2	438.6	267.8	329.2	334.6	318.9
2023/24											
QI	442.5	587.6	502.0	0.0	443.7	522.4	466.3	353.2	370.3	340.1	325.4

Source: Central Statistical Agency

Table 22 (F3): Regional States' Consumer Price Index (Food)

December 2016= 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
<b>BENISHANGUL GUMUZ</b>											
2013/14											
Q.I	87.2	118.1	75.6		95.8	95.7	63.0	76.8	94.7	58.8	76.1
Q.II	92.7	134.5	77.7		92.7	96.4	73.8	73.8	94.6	62.1	81.2
Q.III	85.0	107.3	75.1		91.7	99.3	83.2	75.7	92.1	61.3	85.5
Q.IV	85.4	103.0	77.4		96.1	97.3	68.8	77.9	95.8	63.9	94.8
2014/15											
Q.I	83.9	101.2	77.7		84.0	94.8	57.9	76.3	90.3	62.1	97.3
Q.II	84.9	95.5	76.3		88.1	98.8	67.8	82.2	89.0	66.6	102.0
Q.III	88.1	97.9	79.9		88.8	99.0	71.7	92.1	92.2	70.1	86.5
Q.IV	90.6	92.3	85.5		91.9	104.6	70.5	94.0	89.9	85.4	84.0
2015/16											
Q.I	99.9	99.3	92.1		92.0	100.4	70.8	104.3	92.3	109.5	84.0
Q.II	99.9	99.2	94.0		83.5	97.1	89.0	106.2	94.6	107.8	80.1
Q.III	94.6	92.7	96.2		84.7	99.3	87.3	99.8	101.3	94.5	80.3
Q.IV	95.9	87.6	99.2		99.6	102.3	83.6	104.8	108.3	98.9	80.1
2016/17											
QI	100.1	94.1	102.9		102.7	100.3	95.1	113.5	105.5	93.9	89.3
QII	100.4	100.7	100.2	100.0	102.6	100.5	94.6	99.4	101.0	101.6	100.2
QIII	103.0	100.7	100.8	98.9	103.8	102.3	103.2	107.4	96.1	109.2	97.3
QIV	109.5	110.9	106.9	100.4	108.3	101.7	106.6	114.7	93.9	117.9	97.0
2017/18											
QI	117.8	142.8	119.5	106.7	107.4	106.6	90.1	117.7	109.2	87.4	92.1
QII	121.5	148.1	118.9	120.8	106.1	106.9	101.7	116.7	110.6	112.8	95.9
QIII	119.9	132.8	122.4	120.8	107.1	109.4	82.6	115.3	111.6	153.6	95.5
QIV	121.2	139.7	132.8	120.8	108.8	111.8	115.9	105.5	109.5	148.9	98.8
2018/19											
QI	129.2	145.6	144.0	119.3	111.7	106.4	109.2	128.3	109.9	132.3	106.8
QII	130.2	148.6	144.2	120.8	114.3	110.1	118.9	129.0	111.4	135.2	100.7
QIII	132.8	150.3	148.0	120.8	115.4	117.4	168.2	126.9	109.4	154.2	99.3
QIV	142.9	152.8	161.0	129.3	117.8	119.6	166.1	156.3	120.6	156.9	100.2
2019/20											
QI	164.5	186.6	179.5	138.0	120.3	124.8	126.0	194.2	125.8	160.1	101.3
QII	166.7	201.4	179.2	135.0	123.1	122.9	129.7	183.9	126.2	161.4	104.1
QIII	173.0	204.4	182.3	135.0	123.6	129.3	132.6	183.3	126.5	207.0	115.3
QIV	190.9	216.0	187.0	149.5	127.3	144.7	161.1	208.5	123.0	271.6	127.6
2020/21											
QI	222.6	251.8	204.9	152.3	130.8	150.9	143.8	259.4	128.9	347.7	135.7
QII	220.5	261.9	220.9	143.8	122.0	167.3	143.0	220.1	150.5	335.3	153.8
QIII	217.6	248.2	213.4	155.3	113.6	174.3	203.4	214.4	160.3	367.4	153.1
QIV	233.9	261.6	251.3	166.8	122.3	203.1	227.2	213.5	159.1	446.7	154.4
2021/22											
QI	289.1	353.3	300.9	178.3	132.2	199.5	187.8	250.2	156.5	589.0	191.3
QII	317.3	371.6	294.9	201.2	140.1	294.4	211.6	300.1	172.2	578.0	212.4
QIII	329.3	392.1	304.3	241.5	153.5	362.2	233.0	282.6	213.4	515.5	258.6
QIV	359.9	411.6	381.7	281.8	185.6	368.8	269.9	327.4	209.9	508.8	291.0
2022/23											
QI	405.4	453.4	459.8	293.1	203.0	445.3	264.9	368.2	320.5	524.5	328.1
QII	422.3	489.6	458.0	352.0	198.0	496.6	301.8	365.7	279.6	528.4	349.3
QIII	426.9	504.4	479.0	361.1	227.0	464.5	429.9	369.3	328.1	534.4	321.1
QIV	463.6	551.9	519.4	345.7	246.0	524.9	451.0	405.7	377.1	562.0	326.9
2023/24											
QI	584.9	801.9	525.4	483.1	263.1	616.2	435.0	519.7	435.4	650.1	354.7

Source: Central Statistical Agency



Table 22 (F4): Regional States' Consumer Price Index (Food)

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
<b>DIRE DAWA</b>											
2014/15											
Q.I	88.0	93.5	67.6		74.9	113.0	79.3	76.7	79.7	75.2	97.0
Q.II	89.7	95.3	72.8		75.2	113.1	86.7	78.3	84.6	75.8	96.7
Q.III	89.7	94.1	77.5		75.7	113.2	93.6	81.7	80.0	77.0	92.5
Q.IV	90.7	94.7	82.6		87.0	90.1	91.3	88.9	80.0	76.3	91.7
2015/16											
Q.I	90.4	95.1	89.0		91.9	89.9	94.9	83.7	80.9	76.9	90.4
Q.II	91.2	94.5	88.9		85.1	89.9	97.8	91.2	84.6	77.0	89.5
Q.III	92.4	98.1	91.6		89.7	89.9	103.3	84.9	89.4	78.1	88.6
Q.IV	97.7	98.0	95.5		96.2	90.1	105.0	103.9	100.0	79.0	99.0
2016/17											
QI	100.8	102.1	100.2		100.3	96.6	107.3	104.4	100.0	79.7	101.3
QII	101.5	100.4	101.5	100.0	100.7	100.0	99.8	106.2	99.9	99.7	99.7
QIII	101.5	99.8	101.4	101.2	101.9	100.1	106.8	103.9	105.3	103.4	101.6
QIV	103.3	101.9	101.9	104.6	102.6	100.3	108.7	106.8	107.7	103.7	102.9
2017/18											
QI	105.8	105.4	106.3	101.0	111.7	102.5	124.6	103.6	109.2	111.0	109.7
QII	111.5	111.4	110.3	125.9	112.1	103.1	128.7	113.4	110.8	114.0	114.0
QIII	112.3	112.6	113.1	134.3	115.0	105.2	143.1	113.6	109.1	105.3	115.3
QIV	124.2	122.4	129.5	130.8	122.6	108.1	133.8	124.1	94.4	187.4	117.2
2018/19											
QI	133.8	130.5	135.7	133.3	131.4	109.6	129.5	139.4	95.0	220.2	118.7
QII	129.1	136.0	138.2	131.8	131.0	109.0	140.7	117.4	95.0	188.5	109.4
QIII	133.8	141.6	140.1	134.6	131.5	110.7	158.2	122.5	95.0	192.9	119.5
QIV	150.3	150.5	162.8	150.0	142.4	113.8	162.9	162.9	110.0	198.6	116.4
2019/20											
QI	162.6	166.7	177.7	155.1	155.9	112.0	157.5	176.1	108.9	215.4	120.6
QII	169.9	175.6	178.9	148.1	162.2	115.5	176.9	184.3	110.0	220.9	133.6
QIII	167.3	177.1	190.2	154.8	155.7	114.7	192.8	162.5	109.7	236.2	139.4
QIV	173.0	179.9	190.2	159.0	155.4	121.4	191.7	173.2	110.8	261.0	145.2
2020/21											
QI	216.5	202.8	208.1	159.5	168.3	133.6	177.9	267.6	120.0	433.4	152.0
QII	204.1	210.4	210.1	160.0	171.3	150.7	190.9	205.5	126.1	367.7	153.7
QIII	215.4	224.1	212.3	183.6	178.8	186.4	215.6	192.7	136.1	466.1	149.9
QIV	233.7	241.3	236.6	182.0	207.8	185.3	205.8	196.9	135.0	605.4	153.7
2021/22											
QI	279.8	299.2	262.0	202.6	245.4	245.7	198.0	205.5	135.0	829.8	168.8
QII	295.8	312.9	230.9	214.4	237.5	321.6	227.2	260.4	141.2	690.3	182.9
QIII	294.5	318.8	241.9	226.4	241.3	341.8	253.4	237.3	175.0	616.2	204.6
QIV	323.8	351.3	285.2	264.8	289.6	350.9	260.8	262.1	177.8	634.3	256.0
2022/23											
QI	374.9	391.4	319.6	308.9	322.9	532.3	326.2	309.0	225.0	638.6	288.5
QII	402.8	439.3	357.0	355.1	334.2	570.8	326.3	311.5	225.0	631.2	311.1
QIII	426.0	488.3	357.0	369.3	347.3	579.2	383.6	319.0	258.3	605.5	309.7
QIV	478.8	538.1	396.5	356.5	376.2	584.1	374.9	421.6	337.4	624.5	307.3
2023/24											
QI	508.8	551.9	425.8	354.2	399.0	576.7	352.4	505.9	343.2	640.9	326.9

Source: Central Statistical Agency

**Table 22 (F5): Regional States' Consumer Price Index (Food) December 2016 = 100**

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and Sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
<b>GAMBELLA</b>											
2012/13											
Q.I	78.8	99.9	64.6		48.4	109.4	82.9	78.4	65.5	73.1	81.8
Q.II	75.0	83.3	69.0		47.9	109.8	86.1	75.0	65.3	79.2	79.6
Q.III	74.1	77.3	72.8		50.4	109.4	90.7	71.2	64.9	81.1	80.0
Q.IV	78.1	87.1	73.9		56.9	109.1	97.9	72.8	65.0	81.5	79.0
2013/14											
Q.I	81.4	98.2	74.7		58.5	108.9	71.0	75.1	66.3	81.6	76.8
Q.II	82.3	99.7	74.9		60.0	109.0	52.1	77.1	67.2	82.2	79.8
Q.III	81.7	89.6	78.8		60.3	109.5	75.0	81.8	67.9	82.9	78.0
Q.IV	85.9	95.6	80.8		60.3	111.0	96.4	82.6	69.8	82.0	103.7
2014/15											
Q.I	86.6	104.2	78.9		59.0	109.6	86.9	77.7	66.8	85.4	102.1
Q.II	84.0	88.8	80.4		58.8	106.7	93.8	80.5	70.0	85.9	114.7
Q.III	87.1	85.7	81.9		74.3	100.8	90.7	98.3	71.7	84.7	105.3
Q.IV	88.8	92.3	87.9		74.2	103.0	89.1	92.7	73.0	84.2	87.3
2015/16											
Q.I	96.8	99.9	96.5		79.6	105.2	98.5	106.2	75.0	89.4	91.5
Q.II	93.2	90.5	94.5		82.4	106.1	99.2	105.8	74.2	84.7	85.4
Q.III	93.1	95.8	93.7		84.2	105.1	99.6	99.1	78.0	86.2	74.4
Q.IV	98.0	102.6	95.5		86.7	109.3	99.7	107.3	91.6	90.9	78.2
2016/17											
Q.I	101.1	104.6	97.1		92.2	104.3	99.6	110.4	101.7	99.2	88.8
Q.II	99.5	99.9	100.8	100.0	91.8	98.0	100.0	100.7	98.3	99.0	100.6
Q.III	102.2	99.5	103.4	100.0	90.2	97.5	128.9	107.8	91.8	129.2	100.2
Q.IV	106.5	113.6	105.9	100.0	89.8	106.0	65.1	104.0	92.2	140.1	98.5
2017/18											
Q.I	111.7	134.7	107.9	100.0	93.1	102.1	71.1	96.7	92.7	131.4	98.7
Q.II	109.3	118.1	114.2	102.3	93.9	106.5	82.9	101.1	109.0	133.8	103.5
Q.III	110.1	119.6	118.1	96.4	96.5	113.5	94.2	99.0	97.6	137.6	103.4
Q.IV	120.6	138.5	131.7	106.9	104.8	118.3	108.7	103.0	96.7	138.9	110.1
2018/19											
Q.I	127.8	148.3	137.7	109.4	120.8	119.1	121.8	107.1	95.8	135.5	122.5
Q.II	125.0	130.8	152.1	111.8	111.8	125.9	119.6	78.8	111.2	95.8	147.8
Q.III	129.1	135.1	162.3	111.3	140.5	124.2	109.8	113.6	97.4	141.2	117.8
Q.IV	137.3	151.6	161.6	108.0	138.9	126.9	157.7	125.5	98.3	147.4	114.6
2019/20											
Q.I	149.2	175.0	170.2	104.6	138.6	132.8	170.5	140.6	109.4	152.3	110.5
Q.II	147.6	164.7	174.6	108.5	144.7	127.7	177.0	140.1	112.9	163.4	113.9
Q.III	159.3	183.6	193.0	116.6	163.3	124.0	168.5	146.8	112.4	183.6	109.3
Q.IV	181.3	205.5	206.9	135.7	204.7	158.0	144.6	167.5	117.0	222.9	114.7
2020/21											
Q.I	192.1	223.9	210.0	140.4	216.0	155.9	122.2	177.5	119.2	229.5	127.7
Q.II	190.6	216.1	208.0	140.4	210.4	172.2	127.6	169.6	134.4	237.1	145.1
Q.III	203.3	224.1	228.8	150.0	205.6	192.5	200.5	197.3	145.0	242.9	145.9
Q.IV	217.9	247.5	246.0	154.7	221.2	248.9	184.2	196.9	159.9	231.2	154.7
2021/22											
Q.I	260.9	331.5	272.9	172.2	249.6	349.1	175.2	192.0	189.7	242.1	195.3
Q.II	262.4	305.8	288.7	169.2	259.5	346.9	178.3	210.0	212.5	273.6	216.1
Q.III	294.7	351.6	349.1	178.5	277.5	394.8	257.4	234.9	198.1	284.5	230.5
Q.IV	319.7	381.5	368.1	248.9	290.6	410.3	295.5	258.6	144.0	315.4	261.0
2022/23											
Q.I	357.2	418.6	389.6	438.2	320.0	553.1	200.4	254.7	214.7	317.3	288.5
Q.II	367.1	392.9	423.7	479.6	334.9	559.1	250.7	284.5	233.8	350.0	318.3
Q.III	391.2	429.0	442.6	503.6	367.1	537.1	308.7	332.5	260.7	337.1	285.1
Q.IV	424.9	494.3	493.3	469.3	371.4	539.5	413.6	359.6	318.0	350.8	290.1
2023/24											
Q.I	462.1	583.9	527.7	386.1	403.3	516.1	419.3	391.1	343.2	354.2	292.3

Source: Central Statistical Agency

Table 22 (F6): Regional States' Consumer Price Index (Food)

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish & sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
<b>HARARI</b>											
2012/13											
Q.I	70.1	76.5	57.6		52.3	103.5	73.9	58.7	85.7	71.7	97.1
Q.II	71.1	78.5	58.8		56.0	102.4	68.4	57.1	85.3	65.8	97.7
Q.III	69.1	76.8	58.4		58.2	97.5	73.4	49.2	84.7	67.5	91.7
Q.IV	73.2	78.4	67.2		59.0	97.6	74.1	63.5	85.7	67.0	84.8
2013/14											
Q.I	78.7	83.3	71.8		63.5	98.2	76.0	76.5	85.6	67.7	93.3
Q.II	78.4	88.3	68.5		59.2	98.3	67.5	65.7	84.9	66.6	88.1
Q.III	76.9	84.4	69.1		63.5	98.1	75.6	64.0	84.8	68.5	85.2
Q.IV	79.2	85.0	73.1		66.4	98.5	87.4	71.6	85.1	66.8	84.7
2014/15											
Q.I	84.8	91.7	79.0		71.0	99.6	82.3	79.3	84.7	65.0	87.9
Q.II	85.8	94.5	76.4		67.7	99.7	80.4	81.9	85.5	67.9	85.2
Q.III	86.2	93.9	76.4		70.4	100.2	111.7	82.6	85.1	77.6	77.5
Q.IV	90.0	96.8	83.5		72.1	101.3	107.2	85.6	84.2	97.0	74.7
2015/16											
Q.I	90.6	95.9	83.9		76.4	100.4	89.1	83.1	83.4	123.8	72.1
Q.II	92.1	95.1	84.7		80.1	102.1	83.0	91.2	84.5	128.3	73.4
Q.III	92.7	95.5	84.1		81.2	102.1	94.9	93.3	98.3	122.4	70.8
Q.IV	97.3	93.0	94.4		87.8	100.1	110.4	110.2	105.7	136.2	83.7
2016/17											
QI	102.3	99.1	101.3		92.6	100.1	98.1	120.1	106.4	113.7	87.9
QII	100.7	99.6	99.3		98.6	100.1	96.2	108.2	104.5	96.5	100.3
QIII	100.0	95.3	102.9	0.0	99.5	101.7	103.3	107.7	102.8	102.1	102.4
QIV	107.5	106.3	108.5	0.0	102.2	125.2	121.2	108.3	109.7	106.2	97.2
2017/18											
QI	110.8	112.9	105.2	0.0	108.4	135.9	143.1	101.6	114.7	110.2	99.5
QII	110.6	116.6	103.5	0.0	107.2	110.4	152.7	103.5	110.1	110.0	97.4
QIII	110.1	114.3	101.9	0.0	112.2	109.7	150.4	105.3	106.6	114.9	96.0
QIV	116.0	122.3	114.9	0.0	117.5	110.6	138.8	103.7	107.9	126.9	99.7
2018/19											
QI	123.5	129.1	121.5	0.0	130.1	113.0	124.3	118.6	106.9	129.7	102.5
QII	123.7	135.0	122.5	0.0	132.2	112.6	129.0	103.9	108.2	127.7	98.2
QIII	125.9	136.6	119.5	0.0	135.8	113.7	137.6	110.9	109.1	130.8	99.6
QIV	138.8	140.5	146.3	0.0	146.3	116.5	170.2	147.5	116.8	141.6	100.7
2019/20											
QI	153.9	161.0	157.2	0.0	160.0	118.9	170.5	164.9	121.9	148.7	106.4
QII	160.0	175.5	158.2	0.0	162.7	117.4	181.3	158.3	142.3	147.7	107.1
QIII	159.2	176.1	162.5	0.0	161.0	117.7	183.1	143.0	145.9	157.1	119.2
QIV	173.0	191.5	166.4	0.0	165.0	117.9	187.4	178.9	129.4	170.6	127.4
2020/21											
QI	189.7	207.7	179.8	0.0	165.7	118.2	166.3	225.9	120.5	199.6	125.3
QII	192.4	219.6	180.5	0.0	180.0	118.6	185.7	192.7	159.1	201.6	126.2
QIII	193.2	223.3	183.8	0.0	187.2	118.5	217.7	174.3	159.9	208.2	134.0
QIV	214.3	242.9	216.5	0.0	223.7	121.6	248.8	196.2	154.5	241.3	139.1
2021/22											
QI	249.1	286.8	238.9	0.0	243.9	187.5	221.7	190.6	178.0	408.8	154.1
QII	276.6	301.1	241.3	0.0	242.4	318.6	238.6	227.2	183.6	546.0	166.7
QIII	283.4	306.0	243.1	0.0	265.8	363.5	308.3	225.8	214.5	464.2	190.8
QIV	307.9	334.1	290.2	0.0	301.8	407.9	307.4	240.7	215.1	367.0	234.0
2022/23											
QI	348.6	369.4	339.4	0.0	332.2	523.0	380.0	284.8	255.9	333.3	268.4
QII	362.1	400.5	357.0	0.0	324.6	555.9	371.8	262.5	255.9	328.8	281.5
QIII	381.4	434.6	385.9	0.0	329.2	510.9	461.9	266.3	287.5	343.1	298.1
QIV	426.3	457.9	451.6	0.0	330.4	514.8	423.1	411.8	454.4	341.4	282.0
2023/24											
QI	458.3	518.4	424.7	0.0	331.2	574.6	412.3	439.6	434.9	348.0	305.6

Source: Central Statistical Agency

Table 22 (F7): Regional States' Consumer Price Index (Food)

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
<b>OROMIA</b>											
2014/15											
Q.I	87.0	92.2	80.5		76.4	85.8	86.5	80.6	70.9	111.2	93.1
Q.II	87.7	90.6	81.1		77.5	87.8	85.1	85.6	73.8	102.3	95.0
Q.III	91.3	86.9	83.2		82.9	91.7	88.4	96.4	71.9	111.6	87.7
Q.IV	98.3	90.2	86.6		92.2	100.3	88.1	101.8	75.2	156.2	80.9
2015/16											
Q.I	105.6	95.4	91.7		92.8	101.0	94.2	101.6	73.4	238.9	78.3
Q.II	104.0	95.0	94.0		94.8	96.5	99.1	105.0	74.7	202.7	78.8
Q.III	100.5	96.0	94.2		99.8	95.4	101.7	101.3	78.0	141.5	74.5
Q.IV	102.7	97.8	96.4		104.9	98.5	102.4	112.3	77.4	134.9	78.8
2016/17											
Q.I	104.9	102.7	100.2		102.2	99.5	100.3	117.9	83.8	128.0	89.1
Q.II	101.8	103.5	99.3		101.2	99.4	100.3	102.3	92.2	110.9	98.0
Q.III	101.6	99.1	98.9	0.0	104.6	100.8	104.5	107.8	89.1	107.1	95.3
Q.IV	108.8	110.1	104.2	0.0	112.3	96.3	106.9	120.7	85.7	116.2	93.2
2017/18											
Q.I	112.9	123.9	108.0	0.0	112.6	94.5	124.6	113.4	86.7	124.1	97.7
Q.II	116.2	129.8	112.0	0.0	113.7	88.7	135.5	114.4	82.9	128.8	106.3
Q.III	116.6	123.1	117.6	0.0	119.6	83.7	140.5	124.2	79.4	139.5	101.1
Q.IV	120.3	132.4	124.6	0.0	130.7	80.8	142.7	119.4	80.0	143.5	105.9
2018/19											
Q.I	123.7	136.6	128.4	0.0	134.7	82.2	146.2	122.9	74.9	145.3	111.5
Q.II	124.5	137.2	129.1	0.0	137.0	85.1	148.7	124.7	76.5	143.4	109.6
Q.III	128.0	138.6	135.0	0.0	143.0	83.8	153.0	136.0	79.6	152.7	102.3
Q.IV	143.1	154.9	147.1	0.0	155.3	93.4	164.7	167.3	87.3	152.9	105.2
2019/20											
Q.I	152.2	173.8	158.5	0.0	152.9	92.6	181.5	172.9	92.3	159.1	111.5
Q.II	154.5	181.7	162.7	0.0	151.7	87.9	188.7	172.0	83.8	159.8	115.0
Q.III	160.7	182.3	163.7	0.0	157.9	95.1	189.7	185.5	83.7	171.4	122.0
Q.IV	175.5	203.1	172.6	0.0	164.9	97.5	187.0	209.9	86.7	178.9	128.5
2020/21											
Q.I	187.6	217.7	174.3	0.0	166.3	102.3	187.4	225.3	84.9	194.7	145.3
Q.II	189.3	224.8	176.8	0.0	170.6	114.1	185.3	207.0	93.7	199.7	154.4
Q.III	198.5	233.2	183.1	0.0	188.2	127.1	188.6	217.9	99.6	213.6	153.9
Q.IV	221.1	264.7	206.0	0.0	218.2	160.6	198.7	226.4	104.7	240.1	164.6
2021/22											
Q.I	264.2	327.0	236.6	0.0	223.2	231.7	225.0	245.0	111.8	285.9	208.3
Q.II	271.6	338.1	238.3	0.0	218.7	222.5	245.3	246.5	126.7	299.4	233.7
Q.III	287.3	339.5	247.5	0.0	256.5	246.6	250.6	268.1	141.8	297.6	274.4
Q.IV	319.9	361.2	293.6	0.0	305.4	299.9	263.3	302.3	150.7	318.3	314.6
2022/23											
Q.I	355.4	407.4	331.9	0.0	320.9	383.2	328.9	311.6	168.4	328.9	358.5
Q.II	364.0	420.9	352.0	0.0	323.6	368.9	384.2	317.6	186.7	334.9	375.7
Q.III	377.4	444.3	365.3	0.0	345.3	376.9	388.0	350.5	208.1	338.1	333.8
Q.IV	415.9	503.3	410.4	0.0	367.1	352.6	399.7	414.7	258.5	354.0	347.3
2023/24											
Q.I	450.1	567.4	453.9	0.0	383.6	401.3	413.5	428.0	263.4	359.9	360.2

Source: Central Statistical Agency

Table 22 (F8): Regional States' Consumer Price Index (Food)

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
SNNPR											
2014/15											
Q.I	81.8	91.9	84.6		76.8	86.9	68.7	75.9	94.8	52.0	120.6
Q.II	81.3	81.5	85.8		78.6	91.3	78.6	78.5	97.9	57.8	122.0
Q.III	83.7	80.0	86.9		82.5	98.1	83.0	83.3	97.2	64.2	112.9
Q.IV	90.5	85.9	90.5		85.5	103.6	75.9	92.2	96.2	77.0	111.4
2015/16											
Q.I	92.4	91.1	95.4		86.4	101.4	84.5	90.8	97.0	94.5	104.9
Q.II	88.9	86.2	95.6		87.9	100.2	91.7	86.2	97.1	98.2	93.4
Q.III	91.5	90.4	96.3		93.1	98.0	92.6	90.6	97.6	93.1	87.2
Q.IV	96.3	97.8	100.0		95.8	102.6	83.9	92.8	104.7	110.5	92.1
2016/17											
Q.I	97.6	100.9	102.1		97.1	100.6	93.8	92.9	105.2	108.4	101.0
Q.II	98.7	99.8	102.2		98.9	98.2	100.8	96.5	104.4	101.1	103.1
Q.III	102.1	102.4	104.2	0.0	102.0	105.0	102.7	110.6	106.2	103.9	97.9
Q.IV	114.7	121.8	109.1	0.0	106.4	114.4	104.5	117.4	107.3	107.7	103.7
2017/18											
Q.I	119.3	134.0	114.0	0.0	107.9	111.8	113.4	106.9	107.4	109.9	110.4
Q.II	118.8	125.3	118.2	0.0	116.3	110.2	135.8	112.5	102.5	111.1	117.9
Q.III	118.6	120.5	120.7	0.0	122.2	112.4	144.5	130.4	100.9	123.4	114.2
Q.IV	125.5	133.8	131.9	0.0	128.7	118.3	133.6	121.8	100.9	132.1	122.6
2018/19											
Q.I	129.5	137.8	138.3	0.0	127.4	118.1	130.0	125.2	100.9	132.1	134.3
Q.II	128.5	133.3	137.9	0.0	132.5	118.3	147.8	126.7	101.0	132.1	122.4
Q.III	129.0	135.9	141.5	0.0	138.6	120.4	151.5	138.6	101.6	129.9	113.3
Q.IV	141.5	154.3	157.2	0.0	148.4	124.5	161.3	157.3	108.7	133.5	119.2
2019/20											
Q.I	153.2	169.6	171.3	0.0	153.8	131.2	165.0	161.2	118.2	137.1	131.6
Q.II	158.9	163.7	174.3	0.0	160.7	134.9	198.3	160.7	120.7	138.4	139.8
Q.III	162.8	165.5	182.8	0.0	165.0	136.8	207.9	165.4	122.0	143.6	144.1
Q.IV	183.1	191.6	194.8	0.0	166.8	147.0	215.6	176.5	127.7	154.7	163.0
2020/21											
Q.I	196.2	205.9	197.5	0.0	171.0	153.7	188.5	188.9	123.3	187.5	177.8
Q.II	202.3	210.3	202.2	0.0	182.9	157.2	195.9	187.0	139.2	211.3	186.7
Q.III	211.6	226.9	206.7	0.0	197.5	177.1	211.0	206.2	150.1	219.0	178.2
Q.IV	246.9	279.0	236.0	0.0	221.5	214.3	227.7	225.0	153.6	258.7	200.5
2021/22											
Q.I	291.3	337.9	267.9	0.0	250.9	268.8	239.9	251.2	160.0	345.0	259.6
Q.II	296.5	339.8	258.2	0.0	258.7	277.8	320.8	262.3	180.7	348.0	277.1
Q.III	308.8	354.6	277.2	0.0	282.9	315.1	298.9	282.2	203.5	357.3	324.9
Q.IV	344.9	396.9	332.1	0.0	304.9	375.8	304.8	322.4	210.2	357.6	382.4
2022/23											
Q.I	380.3	431.0	366.6	0.0	325.5	443.5	359.1	329.6	251.6	363.8	432.7
Q.II	394.8	437.6	380.2	0.0	345.3	467.7	403.5	345.6	274.9	367.1	429.5
Q.III	411.5	470.8	395.4	0.0	379.9	441.4	440.9	403.1	361.9	377.8	450.8
Q.IV	448.302	516.27	437.41	0	408.18	452.96	462.56	421.89	383.3719	375.86	414.86
2023/24											
Q.I	465.20556	564.48	474.2	0	415.92	555.49	466.67	453.57	393.8897	372.29	440.37

Source: Central Statistical Agency

**Table 22 (F9): Regional States' Consumer Price Index (Food)****December 2016 = 100**

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
<b>SOMALI</b>											
2014/15											
Q.I	85.8	97.1	86.5		75.0	90.8	105.1	91.8	68.9	86.0	97.1
Q.II	86.3	98.7	86.7		73.6	92.2	85.7	91.0	68.9	88.0	99.7
Q.III	87.0	96.5	89.2		77.3	91.8	98.8	95.0	71.2	87.5	102.2
Q.IV	89.6	98.6	87.9		84.4	92.8	106.4	100.0	71.0	91.4	103.9
2015/16											
Q.I	89.3	98.2	94.1		81.1	94.8	94.8	91.9	73.2	91.9	106.5
Q.II	91.3	100.8	86.1		89.7	92.8	118.0	93.6	73.1	86.5	101.7
Q.III	93.4	101.8	93.2		94.4	91.2	120.2	92.6	76.1	89.5	101.7
Q.IV	93.2	100.2	99.7		88.5	87.7	114.6	117.2	78.3	85.6	99.7
2016/17											
QI	95.1	101.1	105.0		88.3	91.0	108.7	126.4	78.9	99.2	100.2
QII	99.5	100.5	102.4		101.2	94.6	98.7	106.2	94.5	98.5	104.1
QIII	102.8	104.2	94.7	0.0	105.3	100.3	99.2	102.8	99.3	103.2	101.9
QIV	104.7	106.4	108.1	0.0	103.6	100.0	107.4	113.5	96.3	124.6	101.5
2017/18											
QI	106.9	106.5	112.9	0.0	98.2	100.1	113.2	159.1	95.5	126.6	100.4
QII	113.9	119.4	117.9	0.0	103.6	99.9	117.9	139.6	103.2	132.0	102.9
QIII	114.4	119.6	119.9	0.0	100.4	100.1	116.2	124.5	109.4	153.4	105.4
QIV	119.7	131.9	121.6	0.0	96.8	101.0	126.1	122.6	113.3	145.2	104.3
2018/19											
QI	129.0	138.5	119.6	0.0	113.2	101.1	129.1	134.6	129.6	147.2	111.9
QII	128.6	137.9	117.9	0.0	108.2	100.8	117.0	128.8	136.1	147.6	114.3
QIII	131.9	137.5	132.7	0.0	116.5	112.6	121.6	131.3	136.1	175.8	108.7
QIV	140.6	146.9	142.9	0.0	126.4	113.5	127.1	162.8	136.1	188.6	113.7
2019/20											
QI	155.1	166.0	159.1	0.0	141.5	125.8	148.2	185.2	136.1	199.5	124.8
QII	162.3	185.6	156.0	0.0	129.0	122.6	144.3	196.7	136.1	200.8	128.4
QIII	158.7	183.2	164.5	0.0	133.8	127.8	143.2	181.2	116.6	209.2	131.1
QIV	155.7	172.9	160.9	0.0	133.0	122.4	141.6	189.6	128.3	202.0	126.1
2020/21											
QI	166.3	183.0	185.8	0.0	142.5	133.1	145.3	263.0	116.6	208.6	133.3
QII	167.5	187.4	183.2	0.0	161.3	139.2	148.4	208.9	116.6	192.7	127.8
QIII	181.0	207.3	185.1	0.0	201.8	108.9	151.6	212.6	116.6	189.7	133.0
QIV	206.8	249.0	190.8	0.0	214.6	137.8	144.6	250.1	116.6	200.4	142.0
2021/22											
QI	235.9	310.0	214.0	0.0	198.6	157.8	173.5	262.4	116.6	227.3	159.1
QII	257.4	333.4	228.0	0.0	221.4	197.9	170.6	303.0	116.6	266.2	171.8
QIII	260.8	332.3	256.8	0.0	237.4	197.9	182.7	312.1	116.6	255.9	179.4
QIV	287.2	353.8	276.4	0.0	318.2	197.9	189.2	345.5	116.6	286.9	195.4
2022/23											
QI	333.1	418.7	327.8	0.0	387.1	197.9	236.5	391.7	116.6	308.0	223.1
QII	352.5	459.6	323.9	0.0	394.4	197.9	281.8	369.2	116.6	319.1	261.3
QIII	363.0	466.6	347.8	0.0	423.9	197.9	304.1	379.2	116.6	326.3	300.2
QIV	380.9	496.9	385.1	0.0	411.9	162.2	331.4	485.5	116.6	347.3	309.8
2023/24											
QI	408.4	528.2	406.0	0.0	470.4	154.2	341.4	544.5	116.6	355.8	316.4

Source: Central Statistical Agency

**Table 22 (F10): Regional States' Consumer Price Index (Food) December 2016= 100**

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
<b>TIGRAY</b>											
2014/15											
Q.I	85.9	97.8	88.0		92.3	98.4	66.5	73.4	75.1	58.5	103.0
Q.II	86.5	94.5	87.2		97.2	96.0	76.4	84.8	73.7	58.4	106.8
Q.III	83.8	88.0	87.7		89.8	99.2	81.7	82.5	74.7	60.0	104.8
Q.IV	85.1	87.6	89.9		93.3	95.3	81.7	86.9	74.8	64.0	104.3
2015/16											
Q.I	92.0	95.1	90.0		100.4	101.8	74.3	98.2	74.8	75.6	99.3
Q.II	96.4	98.7	89.3		101.5	102.1	100.0	104.8	77.5	88.7	95.6
Q.III	96.4	99.7	90.8		100.4	96.9	100.0	102.9	84.5	88.6	90.7
Q.IV	98.9	102.0	94.8		95.3	97.8	100.0	110.6	92.8	86.0	89.6
2016/17											
QI	105.3	110.0	104.4		104.5	99.3	100.0	117.5	94.1	88.5	90.1
QII	103.3	107.1	103.4		106.1	100.3	100.0	102.2	97.6	97.6	97.0
QIII	101.1	102.8	100.9	0.0	104.2	101.9	99.1	97.0	94.3	100.0	105.0
QIV	104.8	109.1	106.1	0.0	106.9	106.5	102.8	99.5	95.6	99.9	103.0
2017/18											
QI	111.5	116.7	123.7	0.0	111.9	108.0	108.6	107.2	102.4	95.7	101.7
QII	115.0	122.9	120.7	0.0	117.7	100.3	107.6	115.6	95.2	98.4	106.5
QIII	119.2	127.5	130.3	0.0	113.9	100.9	109.6	106.2	92.5	120.5	108.2
QIV	126.2	138.3	137.6	0.0	132.7	105.3	109.8	102.0	93.5	137.5	109.3
2018/19											
QI	135.7	152.9	149.0	0.0	139.0	102.8	112.2	113.1	93.3	139.9	111.2
QII	144.7	170.4	151.5	0.0	146.1	106.3	140.4	121.9	93.5	143.3	110.1
QIII	145.5	170.1	152.1	0.0	144.6	106.7	145.7	118.6	93.9	153.6	111.6
QIV	155.9	180.3	168.3	0.0	153.0	109.4	159.9	135.6	100.3	155.3	114.7
2019/20											
QI	169.6	196.7	183.7	0.0	179.9	109.7	161.5	160.4	104.0	157.3	114.5
QII	175.1	204.4	197.7	0.0	189.0	121.8	158.6	164.4	104.3	146.4	117.4
QIII	181.4	205.6	202.7	0.0	179.5	141.9	161.7	171.2	104.6	155.5	141.6
QIV	205.5	232.0	219.6	0.0	184.2	150.5	156.5	196.6	106.2	208.8	149.8
2020/21											
QI	228.2	258.8	225.1	0.0	199.8	140.9	145.1	233.8	107.6	258.4	150.5
QII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIV	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
2021/22											
QI	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIV	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
2022/23											
QI	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIV	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
2023/24											
QI	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7

Source: Central Statistical Agency

# National Bank of Ethiopia Quarterly Bulletin

**Table 23 A1: Ethiopia: Direction of External Trade: EXPORT**

(In Thousands of Birr)

Continents	Country of Destination	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Africa	Djibouti	1,941,788.5	2,350,936.7	3,014,309.0	3,735,439.1	3,502,027.2	3,422,940.0	5,013,370.7	8,971,437.9	6,412,804.1	
	Egypt	684,520.9	315,108.1	202,450.4	379,596.1	602,884.5	222,763.9	286,318.4	157,793.4	466,688.6	
	Ghana	6,863.1	832.1	696.9	57,554.1	18,798.4	19,029.4	50,862.8	60,573.1	18,499.9	
	Kenya	656,490.8	625,147.6	1,190,543.3	693,204.5	662,786.4	273,969.7	470,979.5	1,471,037.7	4,216,937.5	
	Libia	-	-	-	-	-	-	-	-	-	
	Morocco	2,040.4	6,841.3	10,061.0	14,271.4	7,627.7	60,459.5	85,737.6	92,582.3	171,464.5	
	Nigeria	63,719.5	90,565.5	328,428.3	267,894.4	302,908.0	338,173.7	157,435.3	65,751.8	79,492.1	
	Rwanda	42,368.3	57,909.1	94,341.6	134,233.8	4,579.0	43,122.8	6,902.4	8,309.0	5,342.8	
	Somali Land	-	-	-	-	-	-	-	-	-	
	Somalia	6,240,561.4	5,827,108.7	5,964,650.4	6,745,127.6	7,180,188.1	5,963,824.1	13,782,154.5	14,344,822.0	6,301,990.3	
	South Africa	226,770.4	260,057.5	426,332.0	283,532.1	213,168.8	216,105.1	408,451.5	946,156.6	574,314.5	
	Sudan	1,595,427.4	993,600.1	1,896,197.0	2,560,191.8	1,732,344.2	2,893,902.1	3,420,125.6	4,427,003.8	3,945,185.2	
	Tanzania	255.9	401.9	363.6	10,846.1	28,426.6	99,256.8	8,006.8	11,526.3	3,152.4	
	Uganda	4,295.5	5,913.3	4,864.9	11,353.5	10,099.0	23,442.4	41,194.8	96,529.2	79,682.1	
	Zambia	2,398.8	10,974.8	14,555.0	83,656.4	11,008.3	149,686.8	2,915.9	3,946.9	47.8	
	Zimbabwe	6,716.0	4,025.0	2,602.9	7,178.9	2,997.1	18,027.9	115,037.6	38,786.1	13,204.1	
	Others	341,524.6	477,440.0	1,351,269.1	1,221,482.3	1,330,556.9	6,723,137.4	4,474,290.7	1,511,672.7	3,992,412.9	
		<b>Total</b>	<b>11,815,745.3</b>	<b>11,026,861.7</b>	<b>14,501,665.3</b>	<b>16,205,562.1</b>	<b>15,610,400.08</b>	<b>20,467,841.6</b>	<b>28,323,784.2</b>	<b>32,207,928.9</b>	<b>26,281,218.7</b>
		<b>%Share Of Continent</b>	<b>20.0</b>	<b>18.4</b>	<b>21.4</b>	<b>21.9</b>	<b>19.7</b>	<b>18.0</b>	<b>16.5</b>	<b>15.7</b>	<b>14.1</b>
Europe	Austria	2,931.2	22,747.8	22,995.8	6,572.3	2,199.9	678.3	3,248.0	9,338.1	34,965.1	
	Belgium	1,182,982.5	1,436,499.1	1,965,237.5	1,815,142.9	1,885,848.0	2,803,691.9	5,050,196.9	7,226,357.5	4,330,435.4	
	Bulgaria	86,949.0	43,611.4	42,637.1	91,753.3	80,097.1	96,294.6	147,290.7	150,621.7	191,128.3	
	Cyprus	640.5	151.2	1,175.9	17,019.5	14,580.4	16,821.9	-	16,485.7	10,989.9	
	Czech Republic	21,577.7	22,939.8	18,599.1	4,910.2	4,466.6	2,337.2	12,402.4	33,950.0	22,874.7	
	Slovakia	1,466.6	4,072.5	7,076.4	2,144.5	1,552.8	805.1	1,270.5	249.0	9,189.5	
	Denmark	20,802.4	30,025.0	28,201.3	25,631.4	32,806.9	32,645.8	41,439.0	53,458.0	118,625.2	
	Finland	90,939.5	90,178.8	123,908.3	110,724.0	91,036.7	118,222.5	140,201.3	196,585.8	135,187.8	
	France	682,717.6	807,422.0	827,504.6	717,334.7	751,487.7	789,673.0	1,577,024.4	1,997,864.2	1,880,683.7	
	Germany	4,271,155.2	3,486,254.3	3,943,246.8	4,217,307.3	4,135,208.4	4,523,931.9	9,829,924.3	13,142,188.6	7,582,026.6	
	Greece	214,131.5	209,499.8	235,931.1	186,258.5	230,314.9	146,873.3	384,503.7	349,639.4	513,592.4	
	Hungary	15,129.0	18,953.3	16,005.0	19,660.7	10,112.7	17,500.4	28,986.4	24,304.0	10,464.8	
	Ireland	11,865.0	10,363.8	15,763.6	13,537.1	17,485.0	4,780.1	5,271.1	20,997.4	9,892.6	
	Italy	1,071,373.1	1,101,650.8	1,347,709.3	1,442,089.8	1,359,779.2	1,494,410.9	2,608,263.8	4,196,415.2	3,329,995.5	
	Netherlands	3,910,613.0	3,911,035.2	4,177,990.4	5,256,676.3	7,828,660.8	11,179,122.0	13,729,201.1	21,554,570.4	19,184,980.8	
	Norway	193,648.3	190,592.2	184,970.7	162,162.0	312,830.2	374,409.1	454,761.5	841,926.4	608,891.6	
	Poland	18,930.3	9,048.4	13,435.8	18,237.2	23,765.7	24,019.7	43,840.5	61,614.9	224,652.3	
	Portugal	70,872.1	127,631.2	156,689.8	210,638.0	173,970.4	241,431.3	151,469.1	173,565.7	241,156.6	
	Rumania	35,255.4	12,665.6	23,638.2	20,038.6	11,055.3	19,221.3	28,389.0	49,520.0	78,177.9	
	Spain	312,381.6	266,256.9	262,739.3	406,304.2	513,868.4	521,805.4	781,071.6	857,371.7	642,085.9	
	Sweden	333,582.0	266,867.3	263,089.4	188,083.3	156,700.1	208,700.3	411,103.1	632,853.2	384,081.7	
	Switzerland	6,490,540.8	5,266,886.0	4,714,821.8	2,005,549.0	701,171.4	18,502,394.7	26,495,829.2	18,945,009.9	12,661,439.7	
	Turkey	854,569.2	463,675.1	659,682.4	1,163,249.4	1,066,064.8	1,163,636.0	1,608,316.9	1,267,476.2	2,787,049.5	
Ukraine	9,366.3	14,853.7	24,420.6	27,800.3	42,717.8	56,395.9	244,549.4	11,761.6	33.3		
United Kingdom	806,313.4	1,069,053.4	1,290,346.0	1,088,894.0	1,179,983.5	1,112,511.1	1,716,725.3	3,669,235.3	3,260,480.9		
Russia	283,476.8	289,381.7	386,108.6	313,363.4	399,161.5	430,203.7	790,214.8	708,462.0	659,175.1		
Yugoslavia	-	-	-	-	-	-	-	-	-		
Others	270,792.0	639,646.5	1,181,451.6	466,267.8	1,105,005.9	1,255,152.2	4,310,849.5	1,435,834.9	744,594.4		
	<b>Total</b>	<b>21,265,002.1</b>	<b>19,811,964.8</b>	<b>21,935,376.3</b>	<b>19,997,349.8</b>	<b>22,131,932.3</b>	<b>45,137,669.7</b>	<b>70,596,343.6</b>	<b>77,627,647.8</b>	<b>59,656,850.9</b>	
	<b>%Share Of Continent</b>	<b>36.0</b>	<b>33.1</b>	<b>32.4</b>	<b>27.0</b>	<b>28.0</b>	<b>39.8</b>	<b>41.1</b>	<b>37.8</b>	<b>31.9</b>	
America	Brazil	8,764.8	9,178.4	9,179.6	163.0	77.1	-	2,659.9	953.4	207.7	
	Canada	216,338.4	268,404.1	270,038.6	477,155.3	382,747.5	556,491.0	887,863.9	1,499,453.4	1,448,800.7	
	Cuba	-	-	-	-	-	-	-	-	-	
	Mexico	37,776.3	40,458.2	63,779.1	103,708.1	120,383.8	74,524.9	100,733.9	26,602.7	18,177.8	
	United States	3,913,895.0	3,733,304.1	4,317,231.5	6,565,250.9	6,071,240.4	7,994,968.3	13,866,697.5	18,888,809.2	14,315,211.8	
	Others	189,789.5	231,818.7	458,804.3	682,316.7	2,744,376.7	1,374,096.1	1,904,718.3	137,247.9	719,026.6	
		<b>Total</b>	<b>4,366,563.9</b>	<b>4,283,163.5</b>	<b>5,119,033.1</b>	<b>7,828,594.0</b>	<b>9,318,825.6</b>	<b>10,000,080.3</b>	<b>16,762,673.5</b>	<b>20,553,066.5</b>	<b>16,501,424.6</b>
	<b>%Share Of Continent</b>	<b>7.4</b>	<b>7.2</b>	<b>7.6</b>	<b>10.6</b>	<b>11.8</b>	<b>8.8</b>	<b>9.8</b>	<b>10.0</b>	<b>8.8</b>	
Asia	China, Mianland	6,145,483.9	7,498,265.1	5,111,009.8	4,754,322.7	3,152,537.0	2,538,974.1	3,165,786.7	6,379,187.8	5,736,538.3	
	China, Tarwan	134,753.6	242,155.2	324,580.5	376,886.5	449,378.2	787,312.2	1,128,549.5	1,713,411.6	1,610,162.5	
	Hong Kong	434,907.0	390,835.7	419,795.4	394,923.7	254,788.1	552,168.0	929,506.3	1,138,000.7	1,117,954.7	
	India	1,323,550.6	1,440,185.8	1,168,606.9	1,743,919.5	2,978,534.4	1,511,613.3	3,720,285.1	4,003,815.5	7,303,008.4	
	Indonesia	419,364.5	581,396.8	575,381.8	990,066.8	750,329.4	931,170.3	1,333,044.1	1,074,764.0	1,281,964.7	
	Israel	1,697,745.0	1,366,387.4	1,487,480.1	2,801,566.2	3,184,293.1	2,919,321.9	3,916,368.0	5,244,807.2	5,650,375.4	
	Japan	1,388,756.3	1,541,929.9	2,233,317.5	2,711,869.3	3,564,930.5	3,350,803.2	4,505,082.1	7,153,510.5	6,183,714.9	
	N.Korea, Pdrk	10,146.1	31,494.6	17,897.9	12,521.0	2,846.0	464.9	20,085.1	12,069.5	56.1	
	S.Korea	902,688.1	1,114,526.1	1,224,971.5	1,242,317.8	1,440,765.2	2,190,959.0	3,534,663.2	6,397,024.9	6,336,915.2	
	Kuwait	59,591.3	28,418.5	36,687.4	94,016.2	123,712.4	141,617.2	341,216.4	323,638.6	284,855.9	
	Lebanon	15,787.8	16,460.4	30,659.0	61,491.5	65,805.5	37,592.1	64,149.9	157,086.6	148,193.4	
	Malaysia	5,556.5	107,335.2	78,417.2	29,316.4	64,445.6	230,619.0	586,190.5	889,477.2	649,121.7	
	Pakistan	855,052.2	1,441,769.4	1,084,808.0	304,739.1	61,784.5	688,547.0	365,279.1	863,874.3	2,012,500.5	
	Saudi Arabia	4,028,128.5	3,981,781.2	4,400,225.0	4,974,581.1	5,667,200.5	7,175,544.1	10,160,101.3	16,324,509.2	18,183,430.1	
	Singapore	204,215.6	128,152.6	93,295.4	227,603.6	955,530.0	1,608,022.8	2,273,631.4	2,367,537.3	3,963,422.6	
	Yemen	439,271.6	362,192.6	456,992.0	1,180,754.7	1,697,120.6	1,047,539.2	1,053,818.9	964,890.9	1,271,951.1	
	Thailand	105,215.7	94,324.3	87,940.9	121,436.1	121,436.1	28,623.0	32,965.4	157,764.3	228,134.3	
	UAE	1,791,062.6	1,982,406.3	2,694,755.9	3,093,574.6	3,695,524.5	5,430,018.1	7,212,096.8	10,951,018.7	10,085,864.1	
Others	1,160,854.1	1,879,038.7	3,985,634.2	4,174,926.4	3,200,481.5	5,990,857.1	10,184,707.2	6,236,276.0	7,804,783.7		
	<b>Total</b>	<b>21,122,130.8</b>	<b>24,229,055.8</b>	<b>25,512,456.4</b>	<b>29,322,137.8</b>	<b>31,431,443.1</b>	<b>37,161,766.5</b>	<b>54,527,526.9</b>	<b>72,352,664.9</b>	<b>79,852,947.6</b>	
	<b>%Share Of Continent</b>	<b>35.8</b>	<b>40.5</b>	<b>37.7</b>	<b>39.6</b>	<b>39.7</b>	<b>32.7</b>	<b>31.8</b>	<b>35.3</b>	<b>42.7</b>	
Oceania	Australia	417,653.3	330,080.8	473,534.0	443,828.2	516,438.5	528,841.3	1,122,336.2	1,572,759.9	1,400,004.0	
	Others	84,325.8	157,422.4	112,992.7	181,580.2	122,034.7	197,213.0	404,333.7	227		



# National Bank of Ethiopia Quarterly Bulletin

(In thousands of Birr)

**Table 23 A2: Ethiopia: Direction of External Trade: IMPORT**

Continents	Country	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Africa	Djibouti	4,050,783.9	13.9	1,374.8	14,392.9	642,854.3	2,266,288.6	11,043,674.1	28,152,472.80	19,682,606.03	
	Egypt	11,128.5	4,071,335.1	4,346,257.9	8,437,358.5	6,033,339.4	10,410,681.4	17,728,657.1	49,050,712.14	55,039,107.17	
	Ghana	738,056.4	2,514.6	9,412.4	3,362.3	5,384.8	24,816.0	29,743.2	50,796.57	19,978.14	
	Kenya	738,056.4	676,008.7	835,401.2	1,028,955.8	2,216,326.1	1,895,402.8	3,136,327.1	7,113,057.42	4,725,954.44	
	Libya	-	2.3	0.7	-	-	-	-	-	-	-
	Nigeria	220,674.6	45,219.0	940,652.6	97,234.5	3,924.2	4,438.6	21,952.0	3,293.43	3,166,759.25	
	Ruanda	32.9	68,067.4	731.4	354.6	929.2	4,365.6	1,256,479.2	1,730,827.32	181,091.44	
	Sudan	2,192,155.2	1,549,332.4	2,467,773.4	2,411,817.5	2,512,810.8	2,313,690.9	184,428.2	208,365.12	375,737.67	
	Tanzania	132,600.2	103,133.2	44,692.5	67,959.8	141,184.8	137,235.5	16,755.9	50,309.99	306,456.17	
	Uganda	7,381.5	6,962.2	5,846.1	18,620.8	14,951.7	78,110.9	98,520.6	164,270.56	258,019.04	
	Zambia	482.3	11,160.1	9,857.4	8,308.6	14,692.0	9,814.4	7,075.4	50,420.30	15,338.40	
	Others	8,224,429.0	8,258,583.7	13,223,694.2	13,817,153.2	15,946,009.4	20,369,845.5	29,387,714.9	71,838,497.29	74,356,823.03	
	<b>Total</b>	<b>15,584,248.5</b>	<b>14,792,332.6</b>	<b>21,885,694.7</b>	<b>25,905,518.3</b>	<b>27,532,406.5</b>	<b>37,514,690.3</b>	<b>62,911,327.7</b>	<b>158,413,026.93</b>	<b>158,127,870.78</b>	
Europe	Austria	1,027,145.6	1,604,322.8	1,485,372.3	1,036,295.5	1,073,524.5	630,258.4	650,445.3	259,877.34	816,593.23	
	Belgium	5,435,019.7	5,044,164.5	4,151,772.7	5,753,624.6	8,634,959.5	5,848,999.6	9,163,579.4	5,179,586.93	3,465,996.64	
	Bulgaria	1,537,581.6	683,870.1	905,021.2	520,586.6	1,261,450.1	411,435.9	1,346,192.7	1,820,015.42	523,502.29	
	Cyprus	115,078.1	117,156.1	137,993.8	137,000.0	223,774.3	165,931.3	523,781.7	292,873.92	366,093.80	
	Czechoslovakia (former name)	276,843.1	531,941.0	561,777.1	725,051.0	595,259.1	481,128.9	485,046.1	461,548.28	770,932.41	
	Czech republic	236,047.0	441,959.6	531,412.2	591,755.2	521,779.0	448,591.6	372,216.5	307,686.49	532,379.61	
	Slovakia	40,796.1	89,981.4	30,364.9	133,298.8	73,480.1	32,537.3	112,829.5	1,280,925.43	1,379,450.05	
	Denmark	694,246.2	715,981.1	537,217.7	1,200,810.1	1,249,496.7	1,479,672.1	1,592,371.6	937,055.73	923,894.98	
	Finland	155,906.3	350,087.1	808,559.9	302,979.1	194,563.8	109,262.7	537,595.1	6,847,584.32	9,639,287.86	
	France	3,823,770.8	4,684,217.9	4,431,486.0	5,270,635.7	4,410,731.7	8,664,554.7	8,372,869.0	8,696,403.04	8,152,294.20	
	Germany	6,806,205.2	7,859,546.7	5,771,781.8	8,546,015.1	9,385,651.8	9,242,912.0	8,002,879.3	189,061.23	412,407.81	
	Greece	405,742.7	528,971.4	419,409.9	175,760.4	187,627.4	209,094.9	302,386.0	759,651.88	1,164,067.42	
	Hungary	490,887.6	530,673.3	325,514.2	426,822.1	378,765.9	513,225.0	1,095,652.0	1,517,853.80	2,472,479.81	
	Ireland	176,987.1	775,362.0	914,646.1	1,052,153.7	1,368,277.1	1,103,439.6	1,621,077.3	10,479,668.03	11,000,123.81	
	Italy	10,476,893.6	15,784,350.7	15,601,881.7	10,859,899.2	8,322,257.7	10,773,755.9	11,506,882.9	5,174,951.74	5,869,563.05	
	Netherlands	4,604,402.8	3,982,518.3	5,161,373.9	6,435,861.3	7,062,343.8	3,274,060.8	6,266,430.6	226,370.81	325,777.04	
	Norway	79,266.8	162,289.4	84,019.0	59,508.3	87,383.6	187,565.8	156,031.9	1,892,760.38	1,615,729.97	
	Poland	735,144.5	2,284,185.2	874,973.5	808,251.5	1,085,160.2	1,456,189.1	1,198,760.2	285,601.75	362,038.91	
	Portugal	318,933.8	243,435.8	332,054.0	267,455.3	379,815.9	243,893.1	500,387.6	1,371,788.85	2,046,126.56	
	Rumania	443,410.0	4,500,592.8	2,236,388.5	3,373,800.2	2,721,518.9	1,126,385.7	3,792,996.8	2,238,456.27	3,266,156.73	
	Spain	2,783,107.6	2,871,957.4	3,311,894.0	1,680,175.3	2,455,395.0	2,235,461.3	3,242,302.4	1,019,841.98	1,042,807.27	
Sweden	13,232,214.3	9,427,026.6	1,154,426.4	938,218.8	1,884,142.5	1,169,306.1	771,149.2	1,744,006.40	2,551,348.25		
Switzerland	1,194,286.5	1,223,807.0	1,465,077.7	1,215,947.3	2,087,148.6	2,463,804.1	2,139,347.0	52,066,001.23	34,364,366.93		
Turkey	10,918,514.7	12,682,665.1	14,296,491.7	16,710,238.8	17,683,063.8	28,321,826.8	36,627,248.5	15,703,420.56	4,368,414.82		
United Kingdom	3,863,439.0	4,557,294.9	4,709,876.8	8,281,310.1	9,569,003.6	8,604,611.7	8,544,021.3	10,592,739.48	18,163,794.84		
Russia	1,745,182.4	3,579,267.5	1,245,806.0	3,568,472.1	3,009,797.2	1,759,881.9	8,793,976.3	2,263,047.73	1,214,893.64		
Yugoslavia	-	0.0	0.3	-	-	-	-	-	-	-	
Other	4,458,373.1	5,279,114.8	3,938,166.3	5,411,755.1	10,222,903.5	10,641,686.1	27,658,037.9	2,037,569.30	6,768,266.55		
	<b>Total</b>	<b>76,338,583.3</b>	<b>90,004,799.4</b>	<b>74,862,982.4</b>	<b>84,798,617.1</b>	<b>95,534,016.3</b>	<b>101,118,343.6</b>	<b>144,891,448.1</b>	<b>135,646,348.35</b>	<b>123,578,788.44</b>	
America	Brazil	1,083,673.4	1,475,502.6	4,488,842.1	2,226,255.8	716,227.8	1,347,349.3	1,259,094.7	1,478,169.50	3,430,004.60	
	Canada	753,274.2	1,451,315.7	1,353,867.2	2,042,114.6	1,744,497.1	2,325,081.5	1,231,140.4	3,853,837.71	1,659,932.36	
	Cuba	3,976.4	1,294.5	15,130.0	1,851.3	2,641.6	2,031.7	1,812.8	852.11	1,874.07	
	Mexico	159,440.1	126,433.0	249,402.2	204,860.2	224,104.3	284,611.6	354,523.8	1,185,513.34	704,101.83	
	United States	18,383,911.5	28,006,664.4	30,200,872.0	43,410,573.0	25,735,703.1	28,278,445.3	50,946,210.6	50,924,527.65	45,612,153.77	
	Others	684,766.3	303,572.4	201,799.7	270,818.2	386,632.9	4,160,665.7	4,479,859.0	7,380,503.98	3,692,756.77	
	<b>Total</b>	<b>21,069,041.8</b>	<b>31,364,782.7</b>	<b>36,509,913.2</b>	<b>48,156,473.2</b>	<b>28,809,806.7</b>	<b>36,398,185.0</b>	<b>58,272,641.5</b>	<b>64,823,404.29</b>	<b>55,100,823.40</b>	
Asia	China, mainland	127,862,137.6	112,557,147.3	107,569,979.9	108,861,577.7	113,000,343.3	119,518,584.0	134,767,597.7	182,720,391.36	220,935,690.84	
	China, Taiwan	1,427,654.5	1,106,997.8	1,297,890.5	1,284,754.0	2,229,952.5	2,336,180.0	2,519,446.3	1,513,510.90	1,079,963.69	
	Hong Kong	276,928.2	1,370,238.4	2,768,923.7	842,521.2	182,565.5	1,165,685.5	199,754.6	278,408.96	3,716,289.75	
	India	24,344,942.9	28,557,164.8	24,233,274.2	30,907,887.7	36,796,683.5	51,369,798.5	103,243,911.1	120,018,663.66	88,963,695.23	
	Israel	614,145.1	548,689.5	1,792,675.0	616,386.7	711,291.6	592,680.2	743,319.8	1,074,811.97	895,285.22	
	Japan	15,185,118.0	14,472,925.3	14,722,312.6	11,330,510.1	9,260,462.8	3,990,031.8	3,886,893.6	3,623,962.71	6,112,844.83	
	N.korea, prdk	107,552.8	91,536.9	531,235.1	48,542.2	529,388.8	116,388.0	44,456.0	92,270.00	14,939.93	
	S.korea	4,962,100.1	3,961,888.7	5,588,986.2	5,048,443.2	4,835,162.6	6,559,501.4	10,517,267.1	6,906,383.37	7,553,543.16	
	Kuwait	13,326,143.0	13,519,748.9	22,424,256.5	43,310,223.7	46,876,977.5	12,333,071.7	36,139,876.7	46,117,801.75	28,168,501.41	
	Lebanon	167,754.4	106,810.2	842,739.1	44,331.3	40,490.3	26,980.9	55,135.9	357,813.04	90,611.42	
	Malaysia	3,588,092.8	6,251,135.7	7,515,151.6	10,079,304.3	5,928,016.9	10,744,285.1	37,955,879.4	40,451,782.47	21,618,188.28	
	Pakistan	1,011,155.3	746,091.4	1,937,665.6	2,555,083.2	814,628.1	1,261,370.2	2,749,543.4	1,810,973.39	2,972,301.73	
	Saudi Arabia	10,284,257.6	6,497,893.0	12,937,477.5	6,956,990.3	10,277,787.4	12,108,482.4	24,640,270.4	99,277,034.57	74,992,135.29	
	Singapore	323,455.3	516,905.1	446,466.6	420,391.9	1,526,703.7	9,665,483.2	1,902,125.0	642,505.59	1,743,827.13	
	Yemen	132,071.4	91,481.4	434,498.0	51,446.3	67,926.9	115,865.8	113,975.5	343,400.08	145,815.16	
	Thailand	3,079,839.3	2,977,140.6	4,782,068.8	4,745,788.4	3,287,134.1	5,217,010.0	6,020,437.8	6,784,566.55	6,010,545.78	
Others	23,628,191.8	26,809,721.3	35,575,126.7	33,814,176.7	34,876,835.4	45,287,736.4	69,549,459.2	95,717,714.90	131,001,958.09		
	<b>Total</b>	<b>230,321,540.1</b>	<b>220,183,516.4</b>	<b>245,400,727.6</b>	<b>260,918,358.8</b>	<b>271,242,350.8</b>	<b>282,409,134.9</b>	<b>435,049,349.5</b>	<b>607,731,995.27</b>	<b>596,016,136.94</b>	
Oceania	Australia	215,639.7	327,371.5	471,334.6	236,354.3	183,256.3	454,217.0	1,050,857.8	585,136.25	369,179.83	
	Others	120,412.3	136,368.6	-	125,049.3	134,316.0	156,031.4	147,274.5	137,640.97	327,867.76	
	<b>Total</b>	<b>336,072.0</b>	<b>463,740.1</b>	<b>471,334.6</b>	<b>361,403.5</b>	<b>317,572.3</b>	<b>610,248.4</b>	<b>1,198,132.3</b>	<b>722,777.21</b>	<b>697,047.60</b>	
	<b>Grand Total</b>	<b>343,649,485.7</b>	<b>356,809,171.2</b>	<b>379,130,652.5</b>	<b>420,140,371.0</b>	<b>423,436,152.7</b>	<b>458,050,602.2</b>	<b>702,322,899.1</b>	<b>967,337,552.07</b>	<b>933,520,667.16</b>	

Source: Ethiopian Customs Commission

Table 23B: Direction of Trade\*\*

(In millions of USD)

Country of Origin	2022/23								2023/24		Percentage Change	
	QI		QII		QIII		QIV		QI		Export	Import
	Export E	Import F	Export G	Import H	Export I	Import J	Export K	Import L	Export M	Import N	O=M/E	P=N/F
Djibouti	32.6	144.5	61.2	128.5	28.5	112.0	29.0	78.3	29.1	83.3	(10.7)	(42.4)
Egypt	0.6	290.8	0.8	127.1	1.5	259.5	2.7	245.4	2.5	226.4	320.2	(22.2)
Ghana	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.1	0.0	0.1	(79.0)	(47.5)
Kenya	8.8	31.6	8.7	36.5	24.3	17.7	19.7	26.8	13.1	15.3	49.1	(51.7)
Libia	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	0.9	0.1	0.2	148.0	0.1	300.5	0.9	376.8	1.2	207.0	28.0	233,313.8
Nigeria	0.3	0.0	0.3	0.0	0.4	0.1	0.5	0.4	0.3	57.4	26.3	178,119.4
Ruwanada	0.0	19.7	0.0	13.2	0.0	0.0	0.0	3.3	0.0	0.0	(62.5)	(100.0)
Somali Land	-	0.0	-	0.0	-	-	-	0.1	-	0.1	-	1,251.7
Somalia	65.8	-	41.0	-	40.9	-	23.1	-	22.4	-	(66.0)	-
South Africa	8.4	46.8	1.5	72.2	2.5	55.7	4.0	88.0	1.9	32.7	(76.7)	(30.0)
Sudan	14.2	0.6	25.8	0.6	22.3	0.8	13.2	2.0	18.6	2.6	30.7	337.9
Tanzania	0.0	0.2	0.1	0.0	-	0.5	0.1	0.3	-	0.3	-	68.4
Uganda	0.8	1.4	0.4	0.5	0.3	0.6	0.6	0.5	0.3	1.2	(59.0)	(13.9)
Zambia	0.0	0.4	0.0	0.3	0.0	0.0	-	0.2	-	0.0	-	(99.8)
Zimbabwe	0.0	0.6	0.0	-	0.1	-	0.0	0.6	0.0	1.1	111.5	94.3
Others	6.6	88.7	9.4	7.3	22.9	4.2	19.4	4.9	19.5	1.4	193.1	(98.4)
<b>Total</b>	<b>139.2</b>	<b>625.5</b>	<b>149.6</b>	<b>534.5</b>	<b>143.9</b>	<b>751.8</b>	<b>113.3</b>	<b>827.7</b>	<b>109.0</b>	<b>629.7</b>	<b>(21.7)</b>	<b>0.7</b>
<b>%Share Of Continent</b>	<b>14.25</b>	<b>13.74</b>	<b>19.23</b>	<b>11.87</b>	<b>16.48</b>	<b>17.96</b>	<b>11.44</b>	<b>21.18</b>	<b>13.38</b>	<b>15.26</b>		
Austria	0.0	2.4	0.0	1.2	0.1	6.9	0.2	2.7	0.2	3.4	892.1	43.5
Belgium	45.9	22.6	18.1	43.7	17.2	18.2	24.8	10.2	21.5	9.2	(53.3)	(59.3)
Bulgaria	0.4	0.3	0.5	3.8	1.0	1.5	0.7	5.1	1.2	2.1	214.7	678.8
Cyprus	-	1.7	-	0.6	-	0.9	-	1.9	0.2	1.4	-	(19.8)
Czech Republic	0.1	2.4	0.1	3.1	0.1	4.4	0.1	2.1	0.1	5.6	45.4	131.6
Slovakia	-	1.3	-	0.6	0.0	2.9	0.1	3.2	-	1.9	-	38.2
Denmark	0.2	5.1	0.1	7.6	0.4	4.2	0.9	7.7	0.8	5.0	289.9	(3.1)
Finland	0.0	6.6	0.0	4.3	0.3	13.9	2.2	1.3	0.0	0.4	(79.8)	(93.1)
France	10.7	38.0	6.1	44.2	6.5	55.4	12.2	30.4	9.3	55.7	(13.6)	46.8
Germany	77.0	37.9	38.7	46.5	39.4	30.6	48.1	46.5	30.5	34.5	(60.3)	(8.8)
Greece	1.5	0.5	0.6	0.2	1.2	3.3	2.8	1.7	3.1	1.6	106.0	218.8
Hungary	0.0	1.5	0.0	7.8	0.0	5.5	0.1	7.5	0.1	4.4	6,560.4	199.0
Ireland	0.3	5.5	0.0	8.7	-	35.3	0.2	4.2	-	2.5	-	(55.0)
Italy	20.4	62.7	11.2	53.3	15.7	32.2	22.2	57.0	14.4	56.0	(29.4)	(10.6)
Netherlands	120.9	35.1	85.1	13.8	101.7	36.5	90.6	18.7	79.2	31.1	(34.4)	(11.4)
Norway	4.6	0.8	3.2	1.6	3.5	2.5	3.4	2.0	2.3	0.5	(50.8)	(40.9)
Poland	0.4	10.2	0.1	9.5	1.4	7.8	1.5	6.1	1.2	6.5	166.8	(35.9)
Portugal	0.9	2.0	0.8	1.3	1.1	0.5	1.6	4.9	0.8	0.6	(9.1)	(68.5)
Rumania	0.2	17.1	0.5	6.4	0.3	4.7	0.5	0.4	0.7	31.3	311.6	82.8
Spain	3.0	12.2	2.5	14.6	3.0	11.0	3.8	19.2	4.0	15.4	30.4	26.5
Sweden	3.6	2.1	2.0	6.8	1.7	1.1	1.4	7.6	2.2	6.6	(39.9)	212.6
Switzerland	51.1	4.1	52.8	21.6	47.4	33.6	47.7	5.8	60.4	2.7	18.2	(33.8)
Turkey	5.9	308.5	5.8	224.0	16.0	105.3	11.8	115.8	7.0	142.6	19.2	(53.8)
Ukraine	-	68.1	0.0	88.3	0.0	36.0	-	38.2	-	2.1	-	(97.0)
United Kingdom	19.5	66.6	17.5	63.4	15.7	50.5	17.9	19.1	14.2	55.1	(27.2)	(17.2)
Russia	5.3	1.3	3.7	28.2	4.6	4.5	3.1	0.6	0.9	0.2	(82.8)	(86.4)
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Others	18.3	7.6	1.7	20.8	3.9	4.6	3.8	11.6	2.4	4.2	(86.8)	(44.4)
<b>Total</b>	<b>390.4</b>	<b>724.1</b>	<b>251.2</b>	<b>725.8</b>	<b>282.2</b>	<b>514.1</b>	<b>301.6</b>	<b>431.3</b>	<b>256.8</b>	<b>483.5</b>	<b>(34.2)</b>	<b>(33.2)</b>
<b>%Share Of Continent</b>	<b>39.95</b>	<b>15.91</b>	<b>32.29</b>	<b>16.11</b>	<b>32.31</b>	<b>12.28</b>	<b>30.47</b>	<b>11.04</b>	<b>31.53</b>	<b>11.72</b>		
Brazil	-	12.6	0.0	9.7	-	1.1	-	1.6	0.0	12.8	-	1.3
Canada	5.8	8.1	9.6	8.3	7.1	22.3	7.7	2.5	6.7	1.8	16.1	(77.2)
Cuba	-	-	-	0.0	-	-	-	0.0	-	-	-	-
Mexico	0.1	11.7	0.1	3.5	0.0	5.5	0.1	1.2	0.0	2.3	(68.1)	(80.1)
United States	77.4	258.3	72.9	297.2	62.8	258.9	103.6	246.0	67.4	133.0	(13.0)	(48.5)
Others	0.5	3.1	0.9	21.5	1.8	15.9	0.9	15.4	4.8	2.0	842.7	(34.4)
<b>Total</b>	<b>83.9</b>	<b>293.8</b>	<b>83.6</b>	<b>340.3</b>	<b>71.7</b>	<b>303.9</b>	<b>112.2</b>	<b>266.6</b>	<b>78.9</b>	<b>152.8</b>	<b>(5.9)</b>	<b>(48.0)</b>
<b>%Share Of Continent</b>	<b>8.58</b>	<b>6.45</b>	<b>10.75</b>	<b>7.56</b>	<b>8.21</b>	<b>7.26</b>	<b>11.34</b>	<b>6.82</b>	<b>9.69</b>	<b>3.70</b>		
China, Mainland	34.5	869.6	17.5	941.4	16.6	790.4	37.8	995.0	27.3	1,156.5	(21.0)	33.0
China, Taiwan	7.7	3.2	3.8	7.0	4.4	7.2	14.9	5.7	7.0	4.1	(9.1)	25.6
Hong Kong	6.5	0.6	4.4	0.5	4.0	0.7	3.8	3.6	6.6	1.1	0.2	100.5
India	10.6	495.7	19.2	632.2	45.7	468.2	31.3	341.4	25.9	414.2	144.2	(16.4)
Indonesia	3.9	67.7	4.3	70.3	7.2	74.7	4.5	87.4	7.1	102.8	79.6	52.0
Israel	23.0	7.5	25.0	2.6	34.2	2.5	29.5	3.9	17.0	3.2	(26.2)	(57.6)
Japan	28.0	21.9	22.9	18.0	17.9	26.3	42.6	24.3	36.4	39.1	30.1	78.4
N.Korea, Pdrk	0.0	0.2	-	0.3	0.0	0.0	-	0.1	-	0.2	-	(8.4)
S.Korea	33.3	28.4	20.9	26.4	17.9	35.5	37.4	35.5	45.5	31.1	36.8	9.3
Kuwait	1.5	181.1	1.8	100.5	0.8	374.6	1.6	0.0	1.5	146.8	(0.1)	(18.9)
Lebanon	0.9	1.6	0.5	1.0	0.9	0.4	0.3	0.6	0.8	0.3	(15.4)	(81.9)
Malaysia	3.5	175.7	2.5	210.7	2.4	95.5	5.0	71.3	2.3	75.9	(33.7)	(56.8)
Pakistan	1.6	7.9	2.6	5.8	3.2	12.2	9.7	8.6	15.3	9.0	836.9	13.6
Saudi Arabia	72.4	577.5	85.8	401.1	88.4	241.3	78.1	241.7	86.7	267.0	19.7	(53.8)
Singapore	15.2	1.7	11.1	1.1	27.7	1.4	16.3	4.2	13.8	21.9	(9.2)	1,206.7
Yemen	1.8	-	3.4	0.5	5.7	0.5	4.6	1.3	7.0	0.9	280.5	-
Thailand	0.6	27.7	0.2	37.1	2.7	46.1	0.6	23.6	0.6	22.8	14.0	(17.5)
UAE	63.2	346.4	37.1	347.2	46.5	372.2	52.0	371.0	33.1	305.0	(47.7)	(12.0)
Others	31.7	91.5	23.2	97.7	44.6	63.2	36.7	159.9	25.7	135.3	(19.0)	47.9
<b>Total</b>	<b>340.1</b>	<b>2,905.8</b>	<b>286.3</b>	<b>2,901.4</b>	<b>371.0</b>	<b>2,612.7</b>	<b>406.9</b>	<b>2,379.1</b>	<b>359.5</b>	<b>2,857.4</b>	<b>5.7</b>	<b>(1.7)</b>
<b>%Share Of Continent</b>	<b>34.81</b>	<b>63.84</b>	<b>36.80</b>	<b>64.42</b>	<b>42.47</b>	<b>62.42</b>	<b>41.10</b>	<b>60.89</b>	<b>44.15</b>	<b>69.24</b>		
Australia	10.2	2.1	6.8	1.8	4.4	2.0	9.2	0.7	8.8	1.6	(14.4)	(24.5)
Others	1.3	0.7	0.4	0.2	0.3	0.9	1.1	1.7	1.3	1.8	4.8	157.7
<b>Total</b>	<b>11.5</b>	<b>2.8</b>	<b>7.2</b>	<b>2.0</b>	<b>4.6</b>	<b>2.9</b>	<b>10.3</b>	<b>2.4</b>	<b>10.1</b>	<b>3.5</b>	<b>(12.3)</b>	<b>25.6</b>
<b>% Share Of Continent</b>	<b>1.18</b>	<b>0.06</b>	<b>0.92</b>	<b>0.05</b>	<b>0.53</b>	<b>0.07</b>	<b>1.04</b>	<b>0.06</b>	<b>1.24</b>	<b>0.09</b>		
Unspecified	12.0	-	-	-	-	-	45.6	-	-	-	-	-
<b>Grand To Grand Total</b>	<b>977.0</b>	<b>4,552.0</b>	<b>778.0</b>	<b>4,503.9</b>	<b>873.5</b>	<b>4,185.4</b>	<b>990.0</b>	<b>3,907.2</b>	<b>814.2</b>	<b>4,126.9</b>	<b>(16.7)</b>	<b>(9.3)</b>

Source: Ethiopian Customs Commission

\* Data on import of petroleum products are obtained from Ethiopian Petroleum Enterprise

\*\* All import data are updated based on revised data from the Ethiopian Customs Commission

Table 24: Volume of Exports, By Major Commodity Groups

		Coffee	Oil Seeds	Leather and Leather Products <sup>a</sup>	Pulses	Meat & Meat Products,	Fruits & Veget.	Wheat	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdts	Bees Wax	Tantalem	Cotton
2022/23	July	26,901.9	17,276.0	146.8	16,256.0	1,118.3	16,367.8	-	-	0.3	-	144.1	4,455.3	-	18.0	5.4	-
	August	25,608.4	7,574.9	245.5	12,376.4	1,435.0	13,927.1	-	-	0.4	-	885.6	4,803.2	-	18.0	18.0	-
	September	20,438.4	7,250.9	74.8	14,589.8	1,172.6	10,994.6	-	-	0.3	-	956.5	3,557.5	-	-	16.8	-
	Qtr I	72,948.6	32,101.8	467.2	43,222.2	3,725.9	41,289.5	-	-	1.0	-	1,986.2	12,816.0	-	-	40.2	-
	October	22,268.3	8,097.1	137.8	23,948.2	973.9	14,012.4	-	-	0.3	-	786.3	3,034.2	-	-	22.0	-
	November	14,033.0	4,238.6	162.5	27,910.7	853.5	12,063.1	-	1.4	0.3	0.3	396.1	2,615.0	-	-	11.1	2.7
	December	8,981.1	11,461.5	150.9	28,377.7	951.8	13,288.7	-	11.6	0.3	0.3	245.1	1,790.6	-	-	56.0	19.7
	Qtr II	45,282.4	23,797.1	451.2	80,236.6	2,781.2	39,364.2	-	13.0	0.9	0.9	1,427.4	7,439.8	-	-	67.1	44.4
	January	8,743.0	18,336.9	175.8	46,729.8	878.2	15,413.7	-	6.0	0.3	0.3	662.6	2,621.0	-	-	18.1	23.6
	February	17,162.0	20,703.6	110.2	56,294.0	886.9	14,788.1	-	0.8	0.2	0.2	1,541.5	2,179.9	-	-	-	132.1
	March	19,642.9	15,869.8	142.1	56,272.1	923.0	15,934.2	-	0.1	0.3	0.3	168.7	1,988.0	-	-	-	753.9
	Qtr III	45,548.0	54,910.3	428.1	159,295.8	2,688.1	46,136.0	-	6.9	0.8	0.8	2,372.9	6,788.9	-	-	18.1	909.5
April	17,608.1	11,217.9	98.9	29,860.7	776.2	16,793.5	-	0.0	0.2	0.2	381.6	1,568.0	-	-	-	255.6	
May	27,503.0	14,825.6	126.8	42,310.7	674.3	20,894.8	-	0.0	0.3	0.3	894.0	1,264.9	-	-	18.0	279.7	
June	32,810.4	13,433.9	123.6	41,298.8	882.2	12,762.3	62,478.9	-	0.3	0.3	811.2	1,432.6	-	-	-	5.5	
Qtr IV	77,921.5	39,477.4	349.3	113,470.2	2,332.7	50,450.7	62,478.9	0.0	0.8	0.8	2,086.7	4,265.4	-	-	18.0	540.8	
July	22,799.2	7,920.2	116.7	35,849.6	843.5	12,604.7	-	-	0.3	0.3	628.13	1,368.0	-	-	18.0	3.4	
August	27,183.0	5,729.4	182.0	37,737.1	729.9	21,343.0	-	-	0.4	0.4	1,911.3	1,542.4	-	-	18.0	400.0	
September	17,791.8	4,046.3	168.0	36,237.4	642.0	15,590.3	-	-	0.3	0.3	2,606.9	1,354.3	-	-	18.0	8.2	
Qtr I	67,741.1	17,695.9	466.7	109,824.2	2,215.4	49,588.0	-	-	0.9	0.9	10,799.5	4,264.8	-	-	54.0	411.6	

Table 24 (continued):

		Text. & Text. Prdts	Cereals and Flour	Natural Gum	Civet	Hop	Animal Fodder	Natural Honey	Marble	Flower	Beverage	Spices	Others	Electricity (in '1000 <sup>3</sup> kWh)	Others*	Re-Exports	Grand Total*
2022/23	July	2,626.7	2,836.9	2.0	-	-	-	-	-	9,542.6	243.1	666.0	8,676.0	119,341.9	24,598.6	-	107,283.17
	August	2,792.1	1,101.5	-	-	-	-	29.4	-	11,957.1	357.1	923.7	12,687.3	113,422.2	29,866.4	-	96,740.79
	September	2,686.5	1,287.2	15.3	-	-	-	-	-	12,894.0	261.2	607.5	22,408.9	109,153.4	40,177.4	-	99,212.71
	Qtr I	8,105.3	5,225.6	17.3	-	-	-	29.4	-	34,393.7	861.3	2,197.3	43,772.3	341,917.5	94,642.4	-	303,236.68
	October	2,883.9	3,195.6	34.5	-	-	-	0.5	-	8,905.1	380.5	440.8	6,696.3	124,304.9	22,559.3	-	95,817.72
	November	2,475.2	407.1	0.4	-	-	-	-	5.0	9,137.5	446.3	508.1	11,435.8	119,532.3	24,418.3	-	86,705.62
	December	2,182.9	1,449.5	-	-	-	-	-	0.7	6,618.3	881.3	262.9	7,319.7	127,833.7	18,734.9	-	84,050.16
	Qtr II	7,542.1	5,052.2	35.0	-	-	-	-	6.1	24,661.0	1,708.2	1,211.8	25,451.8	371,670.9	65,712.5	-	266,573.49
	January	2,664.0	2,439.4	0.3	-	-	-	-	-	8,954.6	222.5	563.4	10,379.9	128,800.8	25,247.7	-	118,833.01
	February	3,179.8	5,503.8	66.2	-	-	-	-	1.0	9,647.9	274.3	715.1	9,460.2	344,864.2	28,980.4	-	142,647.72
	March	3,258.2	7,333.3	75.0	-	-	-	-	1.1	9,246.0	263.1	313.3	10,928.6	244,903.3	32,172.5	-	143,113.73
	Qtr III	9,102.0	15,276.4	141.4	-	-	-	2.1	-	27,848.6	759.9	1,591.9	30,768.8	718,568.3	86,400.5	-	404,594.46
April	2,083.3	3,542.2	31.0	-	-	-	-	-	10,285.2	274.9	298.6	6,429.9	124,691.5	23,200.7	-	101,505.73	
May	2,192.9	6,017.4	84.0	-	-	-	-	-	8,004.1	295.2	442.4	12,543.6	91,104.5	29,859.3	-	138,353.67	
June	2,356.5	3,891.8	0.0	-	-	-	-	0.1	7,797.1	602.9	687.4	10,342.6	102,010.2	25,684.0	-	191,736.18	
Qtr IV	6,632.7	13,451.3	115.0	-	-	-	-	0.1	26,086.4	1,173.0	1,428.4	29,316.2	317,806.2	78,744.0	-	431,595.58	
July	2,401.3	445.9	30.0	-	-	-	-	0.0	7,255.9	411.6	466.5	8,568.0	111,760.0	19,382.6	-	107,384.16	
August	3,381.4	3,044.3	237.1	-	-	-	-	5.0	8,225.8	353.4	1,245.7	9,279.6	129,080.6	26,172.4	-	122,548.82	
September	2,820.7	1,488.6	30.0	-	-	-	-	0.7	8,181.7	184.2	769.8	8,465.4	118,204.2	21,949.4	-	100,404.82	
Qtr I	8,603.4	4,978.9	297.1	-	-	-	-	5.7	23,663.4	949.3	2,482.0	26,313.1	359,044.8	67,704.4	-	330,337.80	

Source: Ethiopian Customs Commission, Ethiopian Electric Power (EEP) and Ethiopian Electric Utility (EEU)

(In Thousands of Birr)

Table 25: Value of Exports, by Major Commodity Groups

	Coffee	Oil Seeds	Leather and Leather products	Pulses	Meat & Meat Products	Fruits & Vegetables	Wheat	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdts	Bees Wax	Tantalem	Cotton
July	8,242,397.7	1,483,408.9	102,229.7	789,694.1	329,881.9	305,090.5	-	-	823,306.4	-	17,600.6	1,571,742.0	-	7,565.5	22,118.6	-
August	7,956,742.8	656,662.6	146,171.5	640,368.4	451,249.1	260,851.5	-	-	1,085,974.5	-	102,148.0	1,527,113.7	-	7,673.9	105,096.9	-
September	6,121,932.1	636,492.8	81,682.7	673,697.6	355,233.3	235,365.1	-	-	735,507.6	-	106,459.6	1,131,145.5	-	-	104,784.3	-
Qtr I	22,321,072.5	2,776,564.3	330,083.9	2,103,760.1	1,136,364.3	801,307.1	-	-	2,644,788.5	-	226,208.2	4,230,001.2	-	15,239.4	231,999.7	-
October	6,153,208.2	688,440.0	115,671.9	940,543.1	440,752.0	580,301.3	-	-	861,030.2	-	983,465.2	-	-	-	98,970.8	-
November	3,901,570.3	384,035.0	145,632.9	1,082,545.5	432,304.3	711,593.0	1,616.3	961,571.9	961,571.9	43,437.3	879,385.4	-	-	4,340.3	1,562.2	-
December	2,363,052.8	985,277.0	132,638.4	1,286,366.6	460,356.9	1,072,233.4	13,144.4	947,511.9	947,511.9	42,341.6	987,647.4	-	-	23,521.5	88,827.4	-
2022/23	12,417,831.4	2,057,752.0	399,963.2	3,309,453.2	1,333,413.3	2,365,127.7	14,760.7	2,771,114.0	2,771,114.0	175,403.3	2,850,497.9	-	-	27,861.9	189,360.4	-
January	2,326,842.6	1,617,450.3	93,710.7	1,888,880.9	333,644.1	277,120.7	346.5	1,025,435.5	1,025,435.5	80,982.5	1,408,137.0	-	-	7,772.8	109,310.4	-
February	4,616,844.1	1,884,602.9	115,066.3	2,489,095.0	326,277.7	274,104.0	19.0	698,268.7	698,268.7	183,211.7	1,194,707.6	-	-	-	117,803.1	-
March	5,805,297.5	1,483,609.5	113,995.8	2,513,191.2	367,399.1	294,832.6	1.0	811,558.2	811,558.2	30,475.2	1,108,485.3	-	-	-	127,067.9	-
Qtr III	12,748,984.1	4,985,662.7	322,772.8	6,891,167.1	1,027,320.8	846,087.3	366.4	2,535,262.3	2,535,262.3	294,669.4	3,711,349.9	-	-	7,772.8	354,181.4	-
April	5,451,983.2	1,110,266.4	82,921.8	1,498,358.2	307,542.4	311,113.7	-	734,596.9	734,596.9	56,512.6	867,815.1	-	-	-	10,688.7	-
May	8,556,888.7	1,537,543.1	104,158.3	1,832,302.6	228,053.2	361,666.3	0.4	882,541.0	882,541.0	111,372.7	696,875.0	-	-	-	105,392.0	-
June	9,928,362.2	1,314,177.8	81,567.5	1,735,021.1	312,377.3	236,597.6	-	923,134.1	923,134.1	66,930.4	798,018.1	-	-	8,007.0	10,825.2	-
Qtr IV	23,937,234.0	3,961,987.3	268,647.6	5,065,682.0	847,972.9	909,377.6	0.4	2,540,271.9	2,540,271.9	234,815.8	2,362,708.3	-	-	8,007.0	126,905.9	-
July	6,910,044.4	732,275.0	106,818.9	1,505,440.7	237,556.4	241,394.6	-	1,425,012.6	1,425,012.6	214,975.6	758,775.6	-	-	7,958.3	10,244.6	-
August	7,724,828.7	595,448.9	124,675.0	1,673,350.5	276,490.0	414,339.1	-	1,642,067.5	1,642,067.5	119,401.6	863,692.3	-	-	8,065.8	3,983.1	-
September	4,861,845.2	406,422.8	128,813.7	1,520,081.8	234,165.2	313,717.6	-	1,642,060.2	1,642,060.2	755,018.6	-	-	-	7,521.5	21,546.9	-
2023/24	19,496,716.4	1,734,146.7	360,307.6	4,698,873.0	748,211.5	969,471.3	-	4,329,140.3	4,329,140.3	436,834.9	2,377,486.5	-	-	23,545.6	35,774.7	-

Table 25 (continued):

	Text. & Text. Prdts	Cereals and Flour	Natural Gum	Civet	Hop	Animal Fodder	Natural Honey	Marble	Flower	Beverage	Spices	Others	Electricity	Others*	Re-Exports	Grand Total
July	635,334.6	126,486.4	350.0	-	-	-	-	-	2,453,387.2	14,150.6	37,932.8	761,207.3	346,091.1	4,397,658.5	-	18,069,975.9
August	664,315.0	39,029.9	-	-	-	-	6,066.0	-	3,059,479.3	22,970.8	50,488.0	867,694.2	331,531.8	5,146,671.9	-	17,981,627.8
September	514,587.7	41,813.8	6,223.5	-	-	-	-	-	3,241,219.3	12,100.6	45,681.7	658,534.9	334,927.8	4,959,873.5	-	15,037,389.8
Qtr I	1,814,237.3	207,330.1	6,573.5	-	-	-	6,066.0	-	8,754,085.8	49,221.9	134,102.6	2,287,436.4	1,012,550.7	14,503,603.9	-	51,088,993.5
October	901,795.7	207,805.7	9,668.4	-	-	-	480.5	-	2,516,781.8	37,759.7	88,480.8	451,012.0	362,788.3	4,675,543.6	-	15,528,580.0
November	970,440.9	117,009.5	1,333.9	-	-	-	4,236.8	-	2,649,810.0	46,940.9	101,647.3	655,819.9	368,067.5	4,918,868.9	-	13,464,919.2
December	887,761.7	93,840.2	-	-	-	-	741.5	-	1,959,960.8	40,077.9	43,088.8	377,018.3	390,690.6	3,882,007.2	-	12,198,099.1
2022/23	2,759,998.2	418,655.4	11,002.3	-	-	-	5,458.8	-	7,126,552.6	124,778.6	233,216.9	1,483,850.1	1,121,546.4	13,474,419.7	-	41,191,598.4
January	579,371.0	96,148.4	173.8	-	-	-	-	-	2,442,856.7	11,394.9	36,468.4	338,284.0	422,452.7	4,036,460.3	-	13,096,803.6
February	628,261.0	222,728.7	3,037.7	-	-	-	108.2	-	2,563,417.5	12,949.6	48,618.5	367,892.4	615,130.0	4,579,946.6	-	16,362,145.6
March	608,067.6	284,087.3	9,376.5	-	-	-	209.6	-	2,607,251.0	15,504.6	22,820.5	381,885.4	806,852.0	4,863,122.5	-	17,391,967.8
Qtr III	1,815,699.6	602,964.4	12,588.0	-	-	-	317.8	-	7,613,525.2	39,849.2	107,907.4	1,088,061.8	1,844,434.7	13,479,529.4	-	46,850,915.0
April	492,359.1	134,680.5	9,348.8	-	-	-	-	-	2,651,162.6	12,912.7	22,158.1	265,662.0	557,096.9	4,156,069.5	-	14,577,179.8
May	490,376.4	222,053.7	15,531.1	-	-	-	-	-	2,046,671.9	16,772.0	20,557.5	1,033,462.4	440,357.2	3,738,853.9	-	18,050,255.2
June	538,947.0	153,199.5	111.6	-	-	-	90.2	-	2,018,538.2	26,790.3	41,804.9	1,033,462.4	484,051.0	4,307,820.4	-	21,413,730.4
Qtr IV	1,521,682.5	509,933.8	24,991.5	-	-	-	90.2	-	6,716,372.6	56,475.0	84,520.6	1,680,266.5	1,481,505.1	12,204,743.7	-	54,041,165.4
July	521,265.9	40,757.1	10,015.0	-	-	-	27.2	-	1,911,962.8	22,228.3	17,822.3	363,491.1	344,016.6	3,241,830.9	-	15,382,082.9
August	661,723.3	119,668.6	32,792.9	-	-	-	4,725.1	-	2,126,528.3	20,443.6	53,411.0	331,786.5	424,750.2	3,779,812.6	-	17,222,192.2
September	549,515.5	71,741.6	13,832.8	-	-	-	443.4	-	2,120,787.9	7,389.5	40,656.1	333,408.9	395,117.2	3,554,459.7	-	13,146,541.9
2023/24	1,732,594.7	232,167.3	56,640.7	-	-	-	5,195.7	-	6,159,278.9	59,061.4	111,889.4	1,028,686.4	1,163,884.0	10,576,083.2	-	45,750,817.1

Source: Ethiopian Customs Commission, Ethiopian Electric Power (EEP) and Ethiopian Electric Utility (EEU)

Table 26: Value of Imports, by Major Commodity Groups\*\*

Period	Food & Live Animals	Beverages	Tobacco	Petroleum Crude	Petroleum Prod.****	Chemicals	Fertilizers	Medical & Pharm. Prod	Soap & Polish	Rubber Prod.	Paper & Paper Manuf.
2022/23	July	173,903	45,165	4,279	21,942,334	954,457	847,892	30,285	403,552	1,159,673	384,620
	August	8,148,077	93,273	-	17,460,805	1,221,511	2,037,797	25,707	349,184	1,177,415	585,769
	September	8,417,676	103,483	23,781	17,534,508	1,055,419	2,206,401	5,862	440,341	1,141,727	523,331
	Qtr I	21,236,545	370,659	125,770	56,937,647	3,231,387	5,092,089	61,854	1,932,076	3,478,815	1,493,721
	October	11,273,025	132,193	26,704	16,397,000	1,078,250	2,099,216	4,471	627,800	1,530,615	627,800
	November	8,042,285	102,018	21,188	17,602,993	1,126,311	1,781,301	12,857	571,067	1,311,295	731,263
	December	8,872,358	125,168	38,827	13,855,652	1,186,109	3,786,209	11,390	841,584	1,459,988	790,376
	Qtr II	28,187,669	359,380	86,719	47,855,652	3,390,671	7,666,726	28,719	2,035,171	4,301,897	2,149,440
	January	3,802,929	43,678	20,509	15,365,622	1,127,792	2,238,202	2,718	769,824	1,096,546	808,116
	February	5,010,526	94,456	21,865	14,587,235	1,453,159	2,610,463	6,116	921,844	1,000,044	883,643
	March	5,090,787	124,461	37,562	22,886,531	1,621,606	3,005,076	29,274	529,142	1,311,450	1,193,131
	Qtr III	13,904,242	262,594	79,936	52,839,388	4,202,557	7,853,742	38,108	2,220,810	3,408,040	2,884,890
April	9,096,417	23,996	42,313	22,976,201	903,745	2,028,985	14,782	628,841	1,106,648	864,035	
May	6,965,233	166,688	16,797	16,138,358	1,312,571	2,545,414	1,081	575,420	1,428,982	658,056	
June	2,465,215	73,293	50,711	12,239,788	1,039,227	3,598,530	39,382	812,290	951,496	613,837	
Qtr IV	18,526,865	263,976	109,821	51,354,346	3,255,544	8,172,928	81,728	2,016,550	3,487,126	2,135,928	
July	3,902,792	116,045	24,410	12,124,977	1,395,095	3,345,965	69,358	650,761	1,473,041	909,171	
August	2,738,992	176,861	18,305	20,764,826	1,140,982	2,712,220	28,199	972,162	1,656,015	972,149	
September	2,790,263	180,334	59,969	16,147,133	1,609,954	1,947,163	64,753	854,962	1,168,780	862,222	
Qtr I	21,236,545	370,659	125,770	4,279	56,937,647	3,231,387	5,092,089	61,854	1,932,076	3,478,815	1,493,721
Table 26 (continued):											
Period	Textiles	Clothings	Glass & Ware	Metal & Metal Manuf.	Machinery & Aircraft	Road Motor Vehicles	Electrical Materials	Grain*	Telecomm. Appara.	Others	GRAND TOTAL
2022/23	July	1,800,626	700,170	522,693	5,443,908	7,881,810	3,028,640	3,112,154	433,716	27,052,067	77,807,197
	August	1,760,990	850,853	388,066	5,892,620	9,743,228	4,202,242	5,955,661	2,534,735	31,092,579	87,498,234
	September	1,301,762	407,852	339,159	5,775,626	7,527,844	640,287	3,901,714	2,056,117	21,213,029	72,758,568
	Qtr I	4,863,378	1,958,876	1,249,918	17,112,154	25,152,882	1,387,145	12,886,015	7,703,007	870,117	79,398,189
	October	1,639,788	490,472	553,607	4,477,090	8,691,543	3,275,558	3,286,198	2,909,541	198,596	32,404,958
	November	1,577,299	483,432	458,010	5,018,734	7,729,305	826,815	5,214,421	821,322	207,678	22,300,320
	December	1,549,602	716,421	489,055	4,506,076	6,735,475	862,067	3,533,204	516,240	695,734	27,475,949
	Qtr II	4,766,689	1,690,324	1,500,673	14,001,901	23,156,323	2,016,439	12,033,822	4,247,102	1,102,008	82,181,227
	January	1,788,974	541,501	422,654	3,760,946	6,393,209	350,395	2,604,315	1,193,094	124,735	35,379,151
	February	1,279,927	504,151	481,763	4,338,345	7,610,995	366,471	1,940,404	606,744	250,318	22,025,374
	March	1,733,159	890,859	557,913	7,730,538	5,705,915	389,817	2,856,110	1,316,734	289,051	26,418,989
	Qtr III	4,802,060	1,936,510	1,462,331	15,829,828	19,710,119	1,106,683	7,400,830	3,116,572	664,103	83,823,514
April	1,612,363	1,163,483	401,604	4,921,484	5,513,639	447,737	2,282,145	1,214,334	88,599	8,372,093	
May	2,214,149	1,244,397	387,011	7,329,760	8,248,675	934,082	3,437,178	1,457,803	364,670	25,132,915	
June	1,995,309	727,200	402,281	4,499,026	6,288,540	885,645	3,258,074	1,658,885	245,627	30,196,714	
Qtr IV	5,821,822	3,135,080	1,190,896	16,750,270	20,050,854	2,267,464	8,977,397	4,331,022	698,897	63,701,722	
July	1,532,642	576,433	422,998	5,232,989	6,079,407	1,240,205	3,506,233	906,338	181,506	30,186,850	
August	1,910,284	1,013,366	554,431	7,740,774	8,150,532	1,285,473	3,744,463	1,827,879	256,219	31,634,710	
September	1,889,203	634,789	597,469	6,790,419	9,407,928	1,153,726	2,715,335	1,270,466	175,232	17,185,838	
Qtr I	4,863,378	1,958,876	1,249,918	17,112,154	25,152,882	1,387,145	12,886,015	7,703,007	870,117	79,398,189	
Note : Food and Live animal also includes Grain											
Source: Ethiopian Customs Commission											
*** Data on import of petroleum products are obtained from Ethiopian Petroleum Enterprise											
** All the data are updated based on revised data from the Ethiopian Customs Commission											

Table 27: Volume of Imports, by Major Commodity Groups\*\*

Period	Food & Live Animals	Beverages	Tobacco	Petroleum Crude	Petroleum Prod.***	Chemicals	Fertilizers	Medical & Pharm. Prod.	Soap & Polish	Rubber Prod.	Paper & Paper Manuf.
July	137,408.1	2,197.7	156.3	41.5	344,481.8	14,118.5	1,427.3	16.6	1,743.4	6,205.0	4,760.7
August	233,641.3	737.7	146.8	-	302,415.4	18,294.1	1,033.2	58.3	1,373.0	7,936.9	6,789.1
September	227,275.6	848.8	109.3	-	322,397.0	14,125.6	1,608.7	1.2	2,822.1	10,288.3	197,972.6
<b>Qtr I</b>	<b>598,324.9</b>	<b>3,784.2</b>	<b>412.4</b>	<b>41.5</b>	<b>969,294.3</b>	<b>46,538.1</b>	<b>4,069.1</b>	<b>76.2</b>	<b>5,938.5</b>	<b>24,430.2</b>	<b>209,522.4</b>
October	313,825.1	1,409.1	99.9	18.8	307,111.0	18,761.9	2,992.5	1.0	5,174.9	8,420.1	8,311.2
November	207,644.7	772.1	42.9	-	324,893.8	17,173.2	1,843.8	26.7	5,973.9	6,299.8	9,346.8
December	195,585.1	879.4	117.8	-	292,381.9	16,032.4	1,852.9	8.8	5,684.6	6,765.7	9,429.9
<b>Qtr II</b>	<b>717,054.9</b>	<b>3,060.7</b>	<b>260.6</b>	<b>18.8</b>	<b>924,386.8</b>	<b>51,967.5</b>	<b>6,689.2</b>	<b>36.5</b>	<b>16,833.4</b>	<b>21,485.5</b>	<b>27,288.0</b>
January	100,416.3	459.0	1,419.8	-	297,441.7	16,077.6	2,250.5	7.5	5,057.7	7,046.2	11,477.5
February	122,874.4	896.2	49.7	34.3	282,360.0	21,039.6	2,660.0	5.6	5,839.0	5,566.0	13,454.5
March	116,745.1	1,068.3	111.8	-	463,556.4	22,121.5	4,038.4	24.1	5,798.4	7,503.7	13,382.9
<b>Qtr III</b>	<b>340,035.7</b>	<b>2,423.5</b>	<b>1,581.3</b>	<b>34.3</b>	<b>1,043,358.0</b>	<b>59,238.7</b>	<b>8,948.9</b>	<b>37.1</b>	<b>16,695.1</b>	<b>20,115.8</b>	<b>38,315.0</b>
April	238,042.9	288.8	105.5	-	359,972.0	13,748.6	2,370.0	5.5	5,318.4	8,211.5	10,674.5
May	166,644.4	1,249.1	45.4	-	369,098.1	16,633.7	1,709.7	0.7	6,098.2	12,589.2	7,348.3
June	68,060.6	507.3	112.0	-	274,772.6	15,193.6	4,716.6	12.8	5,360.0	6,694.4	9,281.7
<b>Qtr IV</b>	<b>472,747.9</b>	<b>2,045.2</b>	<b>262.9</b>	<b>-</b>	<b>1,003,842.7</b>	<b>45,575.9</b>	<b>8,796.3</b>	<b>19.0</b>	<b>16,776.6</b>	<b>27,495.2</b>	<b>27,304.5</b>
July	112,485.2	1,026.4	47.4	-	18,301.1	3,140.9	3,140.9	23.7	6,898.2	9,245.9	12,895.3
August	73,802.2	1,467.8	187.5	18.9	374,791.7	15,141.1	3,124.3	8.9	10,203.0	8,799.2	13,602.6
September	80,419.9	1,366.4	129.3	-	280,419.9	23,207.2	2,283.0	63.1	10,772.0	6,389.6	10,781.6
<b>Qtr I</b>	<b>266,707.29</b>	<b>3,860.58</b>	<b>364.24</b>	<b>18.88</b>	<b>912,444.28</b>	<b>56,649.38</b>	<b>8,548.13</b>	<b>95.76</b>	<b>27,873.20</b>	<b>24,434.68</b>	<b>37,279.39</b>

Table 27 (continued):

Period	Textiles	Clothings	Glass & Glass Ware	Metal & Metal Manuf.	Machinery & Aircraft	Road Motor Vehicles	Electrical Materials	Grain*	Telecomm. Appara.	Others	GRAND TOTAL
July	11,727.7	1,679.9	11,541.7	165,657.1	13,714.9	805.2	5,632.2	104,319.0	33.5	308,225.6	1,031,574.8
August	11,017.7	1,941.8	7,645.5	340,360.7	17,008.8	1,486.8	6,433.3	84,476.7	25.5	363,342.6	1,321,688.4
September	8,064.1	1,010.6	7,742.4	447,692.0	13,110.0	1,512.1	7,552.5	69,095.3	34.3	323,803.9	1,587,971.0
<b>Qtr I</b>	<b>30,809.53</b>	<b>4,632.23</b>	<b>26,929.58</b>	<b>953,709.86</b>	<b>43,833.73</b>	<b>3,804.09</b>	<b>19,618.03</b>	<b>257,891.06</b>	<b>93.26</b>	<b>995,372.06</b>	<b>3,941,234.19</b>
October	11,705.8	1,253.7	12,762.4	166,628.9	23,787.6	1,515.2	6,848.1	105,134.9	36.4	578,970.1	1,469,633.7
November	10,273.5	1,220.8	11,586.3	121,884.2	16,182.0	2,095.2	5,554.6	27,441.0	33.2	336,124.9	1,079,172.7
December	10,378.5	1,730.0	11,191.9	73,524.4	14,457.6	3,435.5	4,203.5	23,168.1	60.6	443,472.5	1,091,193.1
<b>Qtr II</b>	<b>32,357.81</b>	<b>4,204.58</b>	<b>35,540.65</b>	<b>362,037.45</b>	<b>54,427.20</b>	<b>7,045.88</b>	<b>16,606.22</b>	<b>155,743.91</b>	<b>130.27</b>	<b>1,358,567.51</b>	<b>3,639,999.45</b>
January	13,582.9	1,338.0	8,677.8	207,281.2	12,764.0	1,289.8	8,049.2	40,269.2	42.4	543,518.4	1,238,197.6
February	10,600.3	1,253.5	9,009.3	72,111.8	13,194.7	1,229.6	8,085.5	17,578.6	62.8	319,577.8	889,904.5
March	12,911.4	1,860.1	10,210.7	74,509.7	17,184.2	1,582.7	6,236.2	37,703.2	36.6	332,952.5	1,091,834.6
<b>Qtr III</b>	<b>37,094.54</b>	<b>4,451.59</b>	<b>27,897.85</b>	<b>353,902.72</b>	<b>43,142.96</b>	<b>4,102.09</b>	<b>22,370.84</b>	<b>95,551.04</b>	<b>141.78</b>	<b>1,196,048.74</b>	<b>3,219,936.64</b>
April	12,606.7	1,606.6	9,384.6	70,639.5	16,084.5	1,265.9	4,040.2	37,547.2	24.3	170,400.7	924,990.7
May	14,974.1	2,924.6	7,745.6	298,405.2	24,635.6	2,531.9	6,830.2	43,617.0	5.9	398,234.5	1,337,704.3
June	13,934.5	2,346.6	11,029.6	264,040.6	18,288.5	3,644.2	5,220.2	47,613.0	57.3	599,470.5	1,302,743.6
<b>Qtr IV</b>	<b>41,515.30</b>	<b>6,877.73</b>	<b>28,359.79</b>	<b>633,085.32</b>	<b>59,008.57</b>	<b>7,441.97</b>	<b>16,090.64</b>	<b>128,777.27</b>	<b>87.56</b>	<b>1,168,105.58</b>	<b>3,565,438.58</b>
July	11,643.3	1,765.4	9,678.4	82,828.7	15,953.6	4,191.2	6,457.0	24,866.8	31.5	563,403.6	1,117,249.4
August	13,163.6	2,098.5	12,132.4	437,636.1	18,563.7	4,620.6	6,828.2	47,367.3	30.3	461,904.2	1,458,124.8
September	13,803.5	1,670.1	12,004.6	1,370,026.0	19,432.7	4,289.5	5,997.7	34,613.3	27.2	197,694.1	2,040,777.4
<b>Qtr I</b>	<b>38,610.47</b>	<b>5,534.04</b>	<b>33,815.32</b>	<b>1,890,490.82</b>	<b>53,950.05</b>	<b>13,101.34</b>	<b>19,282.89</b>	<b>106,847.32</b>	<b>89.07</b>	<b>1,223,001.87</b>	<b>4,616,151.68</b>

Note : Food and Live animal also includes Grain

Source: Ethiopian Customs Commission

\*\*\* Data on import of petroleum products are obtained from Ethiopian Petroleum Enterprise

\*\* All the data are updated based on revised data from the Ethiopian Customs Commission

Table 28: Value of Imports, by End-Use\*\*

Categories	2021/22				2022/23				2023/24	
	Qtr I	Qtr II	Qtr III	Qtr IV	QI	QII	Qtr III	Qtr IV	QI	QI
Raw Materials	1,125.35	1,551.90	1,467.49	1,432.28	1,143.14	1,579.44	1,756.38	1,273.94	1,534.74	1,534.74
Semi-finished Goods	27,165.18	32,974.16	53,191.52	71,649.42	40,612.47	36,351.09	48,358.41	48,507.44	52,143.33	52,143.33
Chemicals	7,591.90	6,111.27	5,773.82	5,222.49	6,794.20	6,359.63	7,364.22	6,998.98	8,121.14	8,121.14
Fertilizers	1,872.82	3,422.91	19,441.58	45,457.98	10,197.31	5,388.90	16,520.96	17,182.19	18,695.30	18,695.30
Textile Materials	2,028.34	2,134.72	2,682.56	2,661.97	2,662.59	2,501.00	2,531.48	2,669.22	2,395.25	2,395.25
Others	15,672.13	21,305.26	25,293.57	18,306.98	20,958.37	22,101.56	21,941.75	21,657.05	22,931.65	22,931.65
<b>Fuel</b>	<b>30,449.24</b>	<b>34,181.98</b>	<b>44,198.45</b>	<b>61,029.88</b>	<b>58,792.87</b>	<b>50,104.09</b>	<b>54,307.65</b>	<b>47,921.79</b>	<b>50,248.69</b>	<b>50,248.69</b>
Crude petroleum	-	3.25	-	3.92	3.37	1.65	2.62	-	1.43	1.43
Petroleum Products*	29,392.95	34,084.31	42,510.83	59,026.72	57,581.73	47,855.65	52,839.39	45,519.53	49,036.94	49,036.94
Others	1,056.29	94.42	1,687.62	1,999.24	1,207.77	2,246.78	1,465.64	2,402.26	1,210.33	1,210.33
Capital Goods	31,369.38	33,448.76	36,596.94	46,717.86	55,181.93	53,879.47	45,353.93	47,728.19	58,596.03	58,596.03
Transport	4,065.43	5,093.74	4,295.46	2,233.57	11,008.31	10,697.42	8,554.25	8,468.69	12,567.11	12,567.11
Tyres for Heavy Vehicles	878.46	1,247.06	1,399.90	869.01	992.00	1,376.97	937.24	1,048.38	1,105.34	1,105.34
Heavy Road Motor Veh.	575.50	1,502.63	1,236.15	861.06	6,286.64	6,897.51	5,865.87	6,057.07	6,260.06	6,260.06
Aircraft	2,431.08	2,224.22	1,517.41	451.48	3,674.01	2,324.56	1,658.33	1,028.15	5,081.39	5,081.39
Others	180.39	119.83	142.01	52.01	55.66	98.38	92.81	335.09	120.32	120.32
Agricultural	761.61	699.90	490.33	726.41	861.95	1,471.06	1,320.32	1,334.51	1,093.99	1,093.99
Industrial	26,542.35	27,655.11	31,811.15	43,757.88	43,311.67	41,711.00	35,479.36	37,924.99	44,934.94	44,934.94
Consumer Goods	94,579.46	103,655.38	94,698.78	75,259.02	80,967.21	94,934.42	73,035.45	65,158.65	62,298.21	62,298.21
Durables	8,797.59	9,141.30	11,464.49	10,297.72	19,111.01	21,544.43	18,590.29	17,827.36	18,549.87	18,549.87
Radio & T.V.	442.56	510.48	780.62	614.77	1,333.01	1,673.41	1,404.23	1,684.18	1,427.11	1,427.11
Tyres for cars & Other Veh.	475.65	528.41	793.15	405.69	579.55	565.18	589.29	587.70	651.16	651.16
Cars & Other Veh.	207.39	117.57	329.29	198.53	8,907.97	9,104.83	8,161.36	7,939.07	7,540.18	7,540.18
Others	7,671.99	7,984.85	9,561.43	9,078.72	8,290.47	10,201.02	8,435.41	7,616.41	8,931.43	8,931.43
Non-durables	85,781.88	94,514.07	83,234.29	64,961.30	61,856.20	73,389.99	54,445.16	47,331.29	43,748.34	43,748.34
Cereals	27,408.43	28,623.83	31,239.68	17,866.08	14,316.83	18,165.97	9,900.14	12,862.42	5,888.33	5,888.33
Other Food	20,933.38	18,914.56	15,138.38	13,820.13	11,831.00	21,266.11	14,239.12	9,350.23	9,011.11	9,011.11
Medical & Pharmaceuticals	6,475.19	19,174.23	7,228.49	5,658.09	9,271.70	7,503.94	11,112.87	8,182.71	8,427.72	8,427.72
Textile Fabrics	4,323.42	4,043.58	3,894.00	4,342.16	4,981.47	5,053.82	5,653.93	6,727.56	6,598.08	6,598.08
Others	26,641.46	23,757.87	25,733.75	23,274.84	21,455.18	21,400.16	13,539.09	10,208.36	13,823.10	13,823.10
Miscellaneous	1,415.00	1,343.61	2,296.78	2,221.65	1,366.37	1,664.96	1,621.68	1,382.73	1,823.24	1,823.24
<b>Total Imports</b>	<b>186,103.62</b>	<b>207,155.78</b>	<b>232,449.97</b>	<b>258,310.12</b>	<b>238,064.00</b>	<b>238,513.47</b>	<b>224,433.49</b>	<b>211,972.73</b>	<b>226,644.25</b>	<b>226,644.25</b>

Source: Ethiopian Customs Commission

\* Data on import of petroleum products are obtained from Ethiopian Petroleum Enterprise

\*\* All the data are updated based on revised data from the Ethiopian Customs Commission

# Currency and Time

## Currency

Currency Unit: **Birr (Br)**  
Exchange Rate: **Look at Page 62**

## Time

Fiscal Year: **July 8<sup>th</sup> to July 7<sup>th</sup>**  
Coffee Year: **October to September**  
Calendar Year: **September 11 to September 10**

**\*\* There is a difference of about  $7^{3/4}$  Years between  
Gregorian and Ethiopian Calendar**





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