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Third Quarter 2017/18
Fiscal Year Series

Addis Ababa
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NATIONAL BANK OF ETHIOPIA
Quarterly Bulletin

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Table of Contents **Pages**

ETHIOPIA: MACROECONOMIC AND SOCIAL INDICATORS

Indicators	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
	(1992)	(1993)	(1994)	(1995)	(1996)	(1997)	(1998)	(1999)	(2000)	(2001)	(2002)	(2003)	(2004)	(2005)	(2006)	(2007)	(2008)	(2009)
1. Country Profile																		
Land Area (total, In Sq.Km)	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14million	1.14 million	1.14 million	1.14million	1.14 million	1.14million	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)	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.00	45.00	45.00	NA	NA	NA	NA	NA
Irrigated Land (% of total area)	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	NA	NA	NA	NA	NA	NA	NA	NA
Population Density (person per sq.km)*	85.6	88.1	90.7	93.2	95.8	99.7	101.2	99.6	102.1	104.7	107.40	110.14	112.94	115.76	118.61	121.50		
2. Social Indicators																		
Population total, in millions (Mid-Year population)	60.00	61.60	63.20	64.80	66.50	68.30	70.00	72.40	74.90	76.8	78.80	80.70	82.7	84.8	87.0	89.1	91.2	93.4
(o/w Urban Poulation, in %)	14.9	15.1	15.33	15.5	15.8	15.97	16.21	16.45	17	16.14	16.30	16.10	16.3	18.6	19.0	19.5	19.9	20.3
Working Age Population (In Millions)																		
Urban	5.6	6.1	6.4	6.5	7	6.95	7.6	7.6	8.0	8.4	8.92	9.43	10.0	10.5	11.1	*11.6*	12.2	*12.8*
Rural	28.00	28.8	29.8	30.54	31.4	32.6	33.2	32.9	31.3	33.0	33.89	34.83	35.8	36.8	37.7	*38.7*	39.7	*40.8*
Total	33.8	34.9	36.2	37.04	38.4	39.6	40.7	40.6	39.3	41.4	42.82	44.26	45.7	47.3	48.8	*50.4*	52.0	*53.6*
Age Dependency Ratio	87.8	87.2	86.0	86.6	85.2	84.7	84.3	84.3	93	93	93.00	93.00	93.0	75.0	75.0	75.0	75.0	75.0
Life Expectancy at Birth (Male - Female)	50.9-53.0	53.4-55.4	53.4-55.4	53.4-55.4	53-55	53.42-55.42	55.6-57.9	55.6-57.9	53.4-55.4	53.4-55.4	53.4-55.4	58.4-60.4	53.4-55.4	60.2-64.2	60.2-64.2	60.2-64.2	60.2-64.2	60.2-64.2
Crude Birth Rate	44.2:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	35.7:1,000	36.9:1,000	36.9:1,000	35.7:1,000	35.7:1000	35.7:1000	33.6:1000	33.6:1000	30.3:1000	30.3:1000	30.3:1000	30.3:1000	30.3:1000
Crude Death Rate	15:1,000	12.6:1,000	12.6:1,000	12.6:1000	12.6:1000	12.6:1000	10.8:1,000	10.8:1,000	10.8:1,000	NA	NA	9.2:1,000	9.2:1,000	7.2:1000	7.2:1000	7.2:1000	7.2:1000	7.2:1000
Natural Rate of Population Increase (In %)	2.9	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.60	2.40	2.40	2.31	2.31	2.31	2.31	2.31
Total Fertility Rate	6.5clild:W	5.8child:W	5.8child:W	5.8child:W	5.8child:W	5.4child:W	5.4child:W	5.4child:W	5.4child:W	5.4child:W	5 child:W	4.8child:W	4.8child:W	3.94chil:W	3.94chil:W	3.94chil:W	3.94chil:W	3.94chil:W
People : Hospital Beds	5,273:1	6,086.4:1	5740.4:1	6479.2:1	5721.4:1	5273.5:1	5028:1	5293:1	5698:1	5082:1	7815:1	NA	NA	2516:1	NA	NA	2850:1	2980:1
People : Physician[1]	50,273.2:1	47,836.0:1	35604:1	34005.1	36954:1	29777:1	35493:1	49888:1	36374:1	36175:1	56013:1	53642:1	28847:1	32132:1	20970:1	17160:1	14045:1	22766:1
People : Nurse [1]	9,458.5:1	8,461.0:1	5236.0:1	4879:1	4621:1	3956.8:1	4206:1	4601:1	4524:1	3870:1	3012:1	2762:1	2299:1	1884:1	1995:1	1999:01:00	1999:1	1194:1
Infant Mortality Rate	110:1,000	97:1,000	97:1,001	97:1,002	97:1,003	80:1,000	80:1,000	80:1,000	77:1,000	77:1,000	77:1,000	73:1000	59:1000	62.2:1000	62.4:1000	62.4:1000	62.4:1000	62.4:100
Access to Safe Water (In %)																		
Country Level	30.00	27.90	28.4	NA	35.9	45.6	47.3	52.5	59.5	66.2	68.50	73.30	58.3	68.5	76.7	84.0	61.0	66.0
Urban Population	72.00	91.70	75.7	NA	N.A	82	NA	82.0	86.2	88.6	91.50	92.50	78.7	81.3	84.2	91.0	52.5	55.0
Rural Population	24.00	17.10	19.9	NA	25.2	38.4	42.2	46.4	53.9	61.5	65.80	71.30	55.2	66.5	75.5	82.0	63.1	68.0
Student-Teacher Ratio																		
Primary (1-8)	56:1	61:1	63:1	64:1	65:1	66:1	62:1	59:1	57:1	54:1	51:1	51:1	50:1	49:1	47:1	*46:1*	*46:1*	-
Secondary (9-12)	43:1	52:1	54:1	45:1	48:1	51:1	57:1	48:1	43:1	41:1	36:1	31:1	29:1	28.7:1	27.8:1	26.4:1	26.5:1	-
Technical & Vocational	7.6:1	9:1	17:1	25:1	22:1	21:1	20:1	27:1	25:1	34:1	NA	29:1	24.7:1	18.6:1	16.5:1	16.5 1	12.6 1	-
Student-School Ratio																		
Primary (1-8)	563:1	617.5:1	674.0:1	701:1	724:1	690:1	654:1	677:1	657:1	619:1	573:1	590:1	576:1	571:1	571:1	744.9 1	573 1	-
Secondary (9-12)	982:1	1,531.2:1	1681.0:1	1222:1	1312:1	1350:1	1425:1	1440:1	1381:1	1345:1	1270:1	1160:1	1033:1	994:1	857:1	369:1	767.2 1	-
Technical & Vocational	267:1	264.9:1	271.0:1	353:1	552:1	534:1	468:1	493:1	501:1	673:1	788:1	735:1	654:1	544:1	545:1	383:1	523 1	-

Indicators	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
	(1992)	(1993)	(1994)	(1995)	(1996)	(1997)	(1998)	(1999)	(2000)	(2001)	(2002)	(2003)	(2004)	(2005)	(2006)	(2007)	(2008)	(2009)
3. Macroeconomic Indicators																		
3.1 Real sector Development[2]																		
GDP at Current Market Price (In Mn. Birr)	65,986.0	67,351.0	65,895.0	72,703.0	85,800.0	105,415.0	130,334.0	170,281.0	245,836.0	332,060.0	379,135.00	515,078.5	747,326.5	866,921.1	1,060,825.4	1,297,961.4	1,528,044.2	1,806,656.0
Nominal GDP Growth Rate (In %)	9.0	2.1	(2.2)	10.3	18.0	22.9	23.6	30.6	44.4	35.1	14.18	35.9	45.1	15.3	22.4	22.4	18.2	17.9
Average Marginal Exchange Rate (Birr per USD)	8.1400	8.3300	8.5400	8.5800	8.6300	8.6518	8.6810	8.7943	9.2400	10.4200	12.89	16.1	17.3	18.3	19.1	20.1	21.1	22.4
GDP at Current Market Price (IN Mn. USD)	8,106.4	8,085.4	7,716.0	8,473.5	9,942.1	12,184.2	15,013.7	19,362.7	26,605.6	31,867.6	29,413.11	31,957.1	43,314.2	47,424.6	55,628.0	64,575.2	72,419.2	80,605.0
Nominal GDP per Capita (In USD)	135.1	131.3	122.1	130.8	149.5	178.4	214.5	267.4	355.2	415	373.26	396.1	523.5	559.1	639.6	725.0	794.0	863.0
Real GDP per Capita (In Birr)	3,313.8	3,495.7	3,458.8	3,300.5	3,652.6	3,976.7	4,300.5	4,634.2	4,962.8	5,266.1	5,776.60	5,895.00	6,947.5	7,299.1	7,625.2	8,571.2	8,864.0	18,257.5
Real GDP per Capita Growth Rate (In %)	4.8	5.5	(1.1)	(4.6)	10.7	8.9	8.1	7.8	7.1	6.1	9.69	9.00	6.1	5.1	4.5	12.4	3.4	8.0
GDP Deflator (% change)	6.9	(5.8)	(3.6)	12.8	3.9	9.9	11.6	17.2	30.3	24.2	1.70	20.08	33.5	4.9	11.0	10.8	9.5	6.3
Real GDP at constant basic price (In Mn. Birr)	184,625.4	198,320.9	201,561.3	197,331.5	220,477.2	248,354.8	277,013.3	309,686.8	344,331.9	378,907.4	418,946.95	475,647.50	517,026.5	568,432.3	626,977.4	692,221.7	747,309.2	1,577,107.0
Real GDP at constant market price (In Mn. Birr)	198,827.1	215,332.6	218,594.3	213,870.3	242,897.6	271,605.2	301,032.7	335,519.0	371,716.7	404,437.0	455,196.02	515,078.50	559,621.6	618,842.2	682,358.5	753,229.7	810,187.2	1,699,193.6
Real GDP Growth Rate (In %)	3.4	7.4	1.6	(2.1)	11.7	12.6	11.5	11.8	11.2	10.0	10.57	11.40	8.7	9.9	10.3	10.4	8.0	10.9
Agriculture & Allied Activties(In Billion Birr)	102.1	111.9	109.8	98.3	115.0	130.5	144.8	158.5	170.3	181.2	195.00	212.50	222.9	238.8	251.8	267.8	274.0	573.1
Industrial Sector (In Billion Birr)	17.7	18.6	20.2	21.4	23.7	25.9	28.4	30.6	33.9	37.3	41.99	49.80	59.6	73.9	86.5	103.7	125.0	404.3
Service Sector(In Billion Birr)	69.4	72.9	75.3	79.4	84.2	94.6	107.6	124.1	144.1	163.9	185.10	216.60	237.4	258.8	292.5	325.0	353.0	620.2
Agriculture & Allied Activties (% of GDP)	55.3	56.4	53.7	49.4	51.6	51.9	51.5	50.5	48.8	47.3	46.13	44.37	43.1	42.0	40.2	38.7	36.7	36.3
Industrial Sector (% of GDP)	9.7	9.5	10.0	11.0	10.9	10.6	10.4	10.2	10.1	10.1	10.17	10.40	11.5	13.0	13.8	15.0	16.7	25.6
Service Sector (% of GDP)	37.0	36.3	36.3	39.6	37.5	37.5	38.0	39.3	41.0	42.6	43.70	45.23	45.9	45.5	46.6	47.0	47.3	39.3
Private Consumption Expenditure	45,611.0	47,981.0	49,319.0	56,765.0	60,866.0	81,445.0	102,537.0	130,118.0	197,461.0	268,002.0	309,132.00	373,088.50	541,536.3	636,901.3	744,978.0	896,208.0	1,037,277.0	1,147,628.0
Government Consumption Expenditure	12,615.0	10,543.0	10,448.0	10,422.0	11,973.0	13,971.0	17,016.0	19,123.0	25,782.0	31,544.0	34,801.00	53,147.10	62,044.5	77,636.9	98,121.0	116,995.0	148,837.0	222,865.0
Investment	14,647.0	15,870.7	17,395.0	17,669.0	24,902.0	27,409.0	35,952.0	41,227.0	60,156.0	82,560.0	102,403.00	165,380.00	277,243.7	295,456.4	402,922.0	511,618.0	588,705.0	704,596.0
Exports	8,010.0	8,146.0	8,389.0	9,779.0	12,913.6	16,076.9	18,205.4	21,854.2	28,317.0	35,233.0	52,168.00	85,949.80	102,887.0	108,227.1	123,496.0	121,532.2	122,366.0	139,805.0
Imports	15,952.8	16,108.4	17,706.8	20,131.3	27,366.8	37,776.3	48,092.4	55,088.7	76,564.0	96,285.0	126,319.00	162,486.80	236,384.7	251,300.6	308,691.3	393,189.0	424,528.0	428,400.0
Resource Balance	-7,942.8	-7,962.4	-9,317.8	-10,352.3	-14,453.2	-21,699.4	-29,887.0	-33,234.4	-48,247.0	-61,052.0	(74,151.00)	(76,537.00)	(133,498.0)	(143,073.5)	(185,195.3)	(271,656.0)	(302,163.0)	(288,595.0)
Gross Private Consumption (% of GDP)	69.1	71.2	74.8	78.1	70.9	77.3	78.7	76.4	80.3	80.7	81.54	72.43	72.5	73.5	70.2	*69.0*	*67.9*	*63.5*
Gross Government Cosumption (% of GDP)	19.1	15.7	15.9	14.3	14.0	13.3	13.1	11.2	10.5	9.5	9.18	10.32	8.3	9.0	9.2	*9.0*	*9.7*	*12.3*
Gross Domestic Fixed Investment (% of GDP)	22.2	23.6	26.4	24.3	29.0	26.0	27.6	24.2	24.5	24.9	27.01	32.11	37.1	34.1	38.0	*39.4*	*38.5*	*39.0*
Resource Balance (% of GDP)	-12.0	-11.8	-14.1	-14.2	-16.8	-20.6	-22.9	-19.5	-19.6	-18.4	(19.56)	(14.86)	(17.9)	(16.5)	(17.5)	*(20.9)*	**(19.8)**	*(16.0)*
3.2 Monetory Indictors																		
Narrow Money Supply (M1) (In Mn. Birr)	13,050.2	13,745.8	15,182.4	16,446.7	19,065.9	21,289.8	23,811.9	29,773.4	36,875.5	42,112.7	52,434.6	76,171.00	94,849.88	114,745.69	134,063.78	154,706.34	178,609.66	216,769.62
Broad Money Supply (M2) (In Mn. Birr)	22,177.8	24,516.2	27,322.0	30,090.1	34,655.9	40,212.1	46,377.4	56,860.3	69,918.2	82,509.8	104,432.4	145,376.97	189,398.78	235,313.59	297,746.59	371,328.91	445,266.25	573,384.05
Net Foreign Assets (In Mn. Birr)	4,770.6	4,800.0	7,822.5	11,049.2	11,766.9	13,868.0	12,109.6	13,927.3	12,140.6	17,976.8	27,189.8	55,534.68	39,787.69	45,648.53	45,972.30	37,570.95	21,524.19	38,034.79
Reserve Requirement (CBs)	924.1	1,081.8	1,163.9	1,320.3	1549.35	1,828.4	2,120.9	2,592.5	9,112.9	11,183.3	14,368.0	20,495.20	18,080.56	11,708.82	14,479.39	18,250.35	21,745.43	28,278.91
Interest Rate (In %)																		
Minimum Deposit Rate	6	6	3	3	3	3	3	4	4	4.0	4.0	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Lending Rate	10.5-13.5	10.5-15.0	8.0-10.5	8.0-10.5	8.0-10.5	7-14	7-14	7-14	8-15	8-16.5	12.25	11.88	11.88	11.88	11.88	11.88	12.75	12.75
Total Net Domestic Credit (in mn. Birr)	26,271.0	27,551.6	27,550.2	28,202.3	31138.781	40305.8	49295.9	61585.0	80772.6	89,203.0	104,413.5	135,553.87	189,080.81	233,404.32	300,026.58	393,421.73	490,230.35	631,092.73
Government	14,775.7	15,171.0	15,985.1	17,229.8	19199.154	21663.8	25266.4	30290.2	34169.2	32,786.5	33,013.1	28,651.65	21,557.41	21,965.52	26,929.74	30,735.25	47,548.36	85,441.85
Other Sectors	11,495.3	12,380.6	11,565.1	10,972.6	11939.627	18642.0	24029.6	31294.8	46603.4	56,416.5	71,400.4	106,902.22	167,523.40	211,438.80	273,096.84	362,686.48	442,681.99	545,650.89

Indicators	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
	(1992)	(1993)	(1994)	(1995)	(1996)	(1997)	(1998)	(1999)	(2000)	(2001)	(2002)	(2003)	(2004)	(2005)	(2006)	(2007)	(2008)	(2009)
3.3 Inflation (CPI growth rate)[3]																		
Country Level																		
-General inflation	5.4	-0.3	-10.6	10.9	7.3	6.1	10.6	15.8	25.3	36.4	2.8	18.1	34.1	13.5	8.1	7.7	9.7	7.2
-Food inflation	7.6	-1.7	-19.1	21.5	11.5	7.4	13.0	17.5	34.9	44.2	-5.4	15.7	42.9	12.6	5.9	7.4	11.2	7.4
-Non-Food inflation (core inflation)	2.5	1.4	0.3	0.2	2.2	4.4	7.1	13.5	12.5	23.8	18.2	21.8	22.4	14.8	10.6	7.9	8.1	7.0
Addis Ababa																		
-General inflation	4.2	-1.4	-5.5	4.6	5.6	7.2	8.4	19.2	20.8	29.4	10.1	19.4	24.8	12.6	8.5	7.6	10.3	3.0
-Food inflation	7.2	-7.8	-10.7	9.4	8.6	5.7	13.0	25.4	32.1	41.5	4.1	14.8	30.6	13.1	4.6	12.2	16.6	1.3
-Non-Food inflation (core inflation)	0.6	5.6	-0.8	0.9	3.0	7.6	4.6	14.0	12.7	19.2	16.0	23.5	21.1	11.9	11.4	4.4	5.8	4.3
3.4 External Trade(In Mn.USD)																		
Export of goods & services	984	979.1	982.7	1150.6	1520.6	1895.8	2149.5	2498.1	3127.9	3399.5	4,050.33	5,343.12	5,993.41	5,978.47	6,451.62	6,057.81	6,077.30	6,257.16
Import of goods & services	1,959.8	1,936.4	2,073.1	2,408.7	3,259.8	4,439.6	5,602.7	6,254.2	8,326.9	9,292.3	9,858.40	10,160.72	13,805.17	13,864.19	16,197.24	19,848.9	20,553.8	19,699.2
Net trade in goods & services	-975.8	-957.3	-1,090.4	-1,258.1	-1,739.3	-2,543.8	-3,453.2	-3,756.1	-5,199.0	-5,892.8	-5,808.4	-4,817.6	-7,811.8	-7,885.7	-9,745.6	-13,791.1	-14,476.5	-13,442.0
Current account balance including official transfers	(334.8)	(242.4)	(361.0)	-93.8	-401.5	-771.3	-1,470.9	-991.3	-1,492.4	-1,634.7	-1,193.2	-201.9	-2,778.0	-2,780.3	-4,168.1	-7,401.6	-6,656.9	-6,528.4
Capital account balance	151.7	258.6	509.0	368.6	386.7	491.9	614.3	760.4	1,031.5	1648	2,421.02	2,995.93	2,283.28	3,291.23	4,134.57	8,285.61	6,509.19	*6,831.49*
Overall balance of payments	(393.7)	(70.5)	300.2	1381.894676	389.5463487	66.40934667	37	29.98	-251.6939401	18.7	316.68	1,384.20	(972.79)	(6.52)	(96.89)	(521.41)	(830.86)	*658.62*
3.5 Government Finance (In Mn .Birr[4])																		
Total Revenue (including grants)	11,222.0	12,805.0	12,833.0	15,703.0	17,918.0	20,147.0	23,225.0	29,381.0	39,705.0	40,421.9	66,237.44	85,611.00	115,658.50	137,192.00	158,076.52	199,639.11	243,671.56	269,105.94
Total Revenue (excluding grants)	9,498.0	10,177.0	10,409.0	11,149.0	13,917.0	15,582.0	19,493.0	21,797.0	29,794.0	31,924.0	53,861.34	69,120.00	102,863.65	124,077.00	146,172.77	186,618.69	230,657.28	256,629.04
o/w Tax-Revenue	6,782.0	7440.0	7,926.0	8243.0	10,906.0	12398.0	14122.0	17354.0	23801.0	23216.2	43,315.36	58,981.00	85,739.86	107,010.30	133,118.26	*165,312.47*	*189,717.18*	*210,135.85*
Tax-Revenue as % of GDP	10.3	11.0	12.0	11.3	12.7	11.8	10.8	10.2	9.7	7.0	11.42	11.45	11.47	12.50	12.71	*13.37*	*12.40*	*11.6*
Total Expenditures	17,183.6	15786.4	17,651.0	20517.0	20,520.0	24803.0	29325.0	35607.0	46915.0	43875.2	71,334.79	93,831.00	124,416.72	153,929.00	185,471.78	230,521.18	272,930.09	329,286.84
Current Expenditures	13,741.6	10,379.0	10,550.0	13,549.0	11,977.0	13,235.0	15,234.0	17,165.0	22,794.0	26315.5	32,012.38	40,535.00	51,445.45	62,745.80	78,086.90	*113,375.50*	*131,902.78*	*176,703.00*
Capital Expenditures	3,442.0	5,003.4	6,130.0	6,313.0	8,271.0	11,343.0	14,042.0	18,398.0	24,121.0	17,559.7	39,322.41	53,297.00	72,971.26	91,182.90	107,384.88	*117,145.68*	*141,027.31*	*152,583.83*
Equity Contribution (Sinking Fund)																		
Special Programs	-	404.0	971	655	272	224.0	50.0	44.0	0.0	0.0	0.0	-	-	-	-	-	-	-
Total Expenditures as % of GDP	26.0	23.4	26.8	28.2	23.9	23.5	22.5	20.9	19.1	13.2	18.8	18.2	16.6	18.1	17.7	*17.8*	*17.9*	*18.2*
Current Surplus/Deficit	-4,243.6	-202.0	-141.0	-2,400.0	1,940.0	6,652.7	4,259.0	4,632.0	7,000.0	5,608.5	34,225.1	45,076.5	64,213.0	74,447.0	79,989.6	86,263.6	111,768.8	92,402.9
Overall Budget Deficit (including grants)	-5,961.6	-2,981.4	-4,818.0	4,815.0	-2,602.0	-4,655.0	-6,100.0	-6226.0	-7210.0	-3453.3	-5,097.4	(8,220.2)	(8,758.2)	(16,736.0)	(27,395.3)	(30,882.1)	(29,258.5)	(60,180.9)
Deficit as % of GDP	-9.0	-4.4	-7.3	6.6	-3.0	-4.4	-4.7	-3.7	-2.9	-1.0	-1.3	-1.6	-1.2	-2.0	-2.6	-2.4	-1.9	-3.3
Overall Budget Deficit (excluding grants)	-7,685.6	-5,609.4	-7,242.0	-9,368.0	-6,603.0	-9,220.0	-9,832.0	-13,810.0	-17,121.0	-11951.1	-17473.5	(24,711.5)	(21,553.1)	(29,851.0)	(39,299.0)	(43,902.5)	(42,272.8)	(72,657.8)
Deficit as % of GDP	-11.6	-8.3	-11.0	-12.9	-7.7	-8.7	-7.5	-8.1	-7.0	-3.6	-4.6	-4.8	-2.9	-3.5	-3.8	-3.5	-2.8	-4.0
3.6 Exchange Rate (Birr/ USD)																		
Inter-Bank Forex Market Rate[5]																		
** Period weighted Average*	8.20	8.42	8.543	8.581	8.635	8.652	8.681	8.794	9.244	10.4205	12.8909	16.1178	17.2536	18.1947	19.0748	20.0956	21.1059	22.4137
** End period*	8.22	8.46	8.566	8.600	8.630	8.660	8..69	9.030	9.610	11.3009	13.5321	16.9081	17.7305	18.6426	19.5771	20.5659	21.8004	23.1081

Indicators	1999/00 (1992)	2000/01 (1993)	2001/02 (1994)	2002/03 (1995)	2003/04 (1996)	2004/05 (1997)	2005/06 (1998)	2006/07 (1999)	2007/08 (2000)	2008/09 (2001)	2009/10 (2002)	2010/11 (2003)	2011/12 (2004)	2012/13 (2005)	2013/14 (2006)	2014/15 (2007)	2015/16 (2008)	2016/17 (2009)
3.7 Treasury Bill Market (In Mn .Birr)																		
T-Bills Demanded (Total)	18,322.8	18,205.5	26,089.1	38,633.6	61,143.2	56,896.2	60,603.5	78,922.0	59,888.5	46,767.2	51,258.02	55,760.03	77,194.80	109,184.60	113,527.98	136,536.80	161,575.24	225,321.24
T-Bills Sold	13,311.2	9,322.9	16,453.2	29,668.0	51,645.0	41,065.0	47,793.5	63,315.0	47,716.5	27,839.8	41,736.42	52,316.03	74,694.80	109,184.60	95,314.98	110,593.30	161,475.24	225,321.24
Average Weighted Yield (in %)	3.3	2.8	2.0	1.3	0.5	0.095	0.038	0.530	0.677	0.743	0.79	1.13	1.87	1.89	1.60	1.43	1.44	1.42
T-Bills Outstanding by holder	1,951.5	3,372.5	4,478.2	9,100.0	12485	6595	11638.5	11546	8239.5	7783.1	11,566.20	10,706.62	20,011.86	26,044.90	32,286.86	41,704.80	57,252.56	73,271.56
Banks	804.7	1,924.0	3,425.5	8,094.3	11418	6295	10612.3	9135	2739	1672	4,400.00	900.00	2,383.50	3,436.00	-	-	-	-
Non-Banks	1,146.8	1,448.5	1,052.7	1,005.7	1067	300	1026.2	2411	5500.5	6111.1	7,166.20	9,896.62	17,628.40	22,608.90	32,286.86	41,704.80	57,252.56	73,271.56
3.8 Inter Bank Money Market Rate[5]	11	**8**	7.5	**7.5**	7.5	_	_	**7.5**	8.5	_		_	_	_	_	_	_	_
3.9 Financial Institutions																		
Number of Commercial Banks	8	8	8	8	9	9	10	11	11	12	14.00	17.00	17.00	18.00	18.00	18.00	18.00	18.00
(o/w Private banks)	7	7	7	7	7	7	8	9	9	10	12.00	14.00	16.00	16.00	16.00	16.00	16.00	16.00
Number of Bank Branches	267	283	295	339	358	389	421	487	562	636	681.00	970.00	1,289.00	1,724.00	2,208.00	2,693.00	3,301.00	4,257.00
Population : Bank Branch	224719:1	217668:1	214237:1	191150:1	185754.2:1	175778.4:1	166,270.8:1	148,665.3:1	133,274:1	120,754.7:1	115,712.2:1	83,195.9:1	64,158.3:1	49674.8:1	41,088	33,448.00	27,932.00	22,164.00
Number of Insurance Companies	9	9	9	9	9	9	9	9	10	12	12.00	14.00	15.00	16.00	17.00	17.00	17.00	17.00
(o/w Private Insurance Companies)	8	8	8	8	8	8	8	8	9	11	11.00	13.00	14.00	15.00	16.00	16.00	16.00	16.00
Number of Insurance Branches	91	95	101	105	121	133	139	146	172	194	207.00	221.00	243.00	273.00	332.00	377	426	492.00
Population : Insurance Branch	659341:1	648421:1	625743:1	617143:1	549587:1	513534:1	503597:1	495890:1	435465:1	395876:1	383844:1	366063:1	340329:1	314428.9:1	264918.8:1	238928:1	216443:1	191772:1
Number of Development Banks	1	1	1	1	1	1	1	1	1	1	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Number of Development Bank Branches	32	32	32	32	32	32	32	32	32	32	32.00	32.00	32.00	32.00	32.00	32	110	110.00
Number of Micro-financial Institutions	16	19	21	22	22	26	27	28	28	30	30.00	31.00	31.00	31.00	31.00	35.00	35.00	35.00

Source : Ministries of Agriculture, Finance and Economic Development, Health, and Education; National Bank of Ethiopia; Centeral Statistical Authority, … etc

Note:-

*population is estimated using component method after 2006/2007

1. Excluding manpower out side the Ministry of Health.

3. Inflation data is calculated using the new base year (December 2011=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

According to European Central Bank monthly bulletin of 3/2018, during the third quarter of 2017/18, survey indicators showed steady expansion of activities. The global composite output Purchasing Managers' Index (PMI) during this quarter remained slightly above the level recorded in the previous two quarters. The PMI was broadly unchanged in the United States, while declined in the United Kingdom and, to a lesser extent, in Japan, on the back of weaker outcomes in March. In emerging market economies, the quarterly PMI picked up in Brazil and China, whereas edged down in India and Russia.

Global inflation remained stable in February. Annual consumer price inflation in the member countries of the Organization for Economic Co-operation and Development (OECD) stood at 2.4 percent in February. Excluding food and energy prices, OECD annual inflation edged up marginally to 1.9 percent. Inflation is expected to increase in the short run due to the increase in oil prices.

In United States, real GDP growth is expected to have remained strong at annualized rate of 2.9 percent growth in the second quarter of 2017/18. Consumer spending and business investment increased strongly. The large fiscal expansion, solid labour market conditions and robust foreign demand are expected to support the future outlook.

Annual CPI inflation in the United States rose to 2.4 percent in March due to considerable fall in mobile phone services prices last year pushed the annual figures higher, while inflation excluding food and energy was rising to 2.1 percent.

In Japan, economic activity moderated as real GDP rose by 0.4 percent quarter on quarter, in the second quarter of 2017/18 supported by domestic demand. However, contracting industrial production and slowing net exports, together with temporary factors such as unfavorable weather conditions, point to a deceleration in the pace of economic activity in the third quarter of 2017/18. The labour market remains tight, despite some recent easing in indicators.

Headline CPI inflation in Japan declined in February and stood at 1.1 percent year on year, while inflation excluding food and energy remained stable at 0.5 percent.

In Euro area, real GDP continued to increase by 0.7 percent in the third quarter of 2017/18, owing to the strong positive contributions from domestic demand and net trade. The latest economic indicators remain optimistic and confirm the expectation of continued robust growth in the second quarter of 2017/18, around the same rates as in the previous quarters.

In the United Kingdom, economic activity slowed slightly during the second quarter of 2017/18. Real GDP increased by 0.4 percent, lower than the previous quarter, largely affected by the decline in consumption due to rising prices and low wage growth. Annual CPI inflation fell to 2.7 percent in the third quarter of 2017/18, following a strong decline in March.

In China, economic growth remained robust with a real GDP growth of 6.8 percent year on year during the third quarter of 2017/18, driven by both consumption and investment, while the contribution of net trade turned negative. However, overall, momentum in the third quarter of 2017/18 was weaker than in the previous quarter.

1.2. Macroeconomic Developments in Ethiopia

A. Inflation

Headline inflation increased to 2.9 percent from 2.6 percent registered in the preceding quarter. This was attributed wholly to the increase in food & non-alcoholic beverages inflation by 0.7 percentage points, more than offsetting the fall in non-food inflation. It was higher than the 1.4 percent headline inflation recorded last year same quarter due to the 2.1 percentage point upsurge in food & non-alcoholic beverages inflation and 0.8 percentage point increase in non-food inflation.. As a result, food & non-alcoholic beverages and non-food inflations contributed 1.7 and 1.2 percent respectively to the headline inflation registered during the review quarter.

B. Monetary Developments

Broad money supply (M_2) which stood at Birr 695.9 billion at the end of third quarter of 2017/18, showed 30.3 percent growth over the corresponding quarter of last fiscal year. The annual growth in broad money was attributed to 28.1 percent expansion in domestic credit and 41.2 percent growth in net foreign assets (NFA). The increase in domestic credit resulted from 87.3 percent upsurge in credit to central government and 16.3 percent increase in credit to non-central government. Government's measure to raise CBE's capital by issuing non-interest bearing bond attributed to the expansion of credit to the central government.

Similarly, reserve money reached Birr 162.3 billion at the end of third quarter of 2017/18, depicting 16.4 percent growth over last year same quarter. While currencies in circulation increased by 21.9 percent, bank deposits at NBE rose by 5.7 percent.

C. Interest rate

In third quarter of 2017/18, average savings deposit rate rose to 8.0 percent from 5.4 percent and that of lending rate to 13.5 percent from 12.75 percent. Likewise, weighted average time deposit rate increased by 2.56 percentage points on annual basis. The weighted average yield on T-bill slightly increased by 0.02 percentage point from last year same quarter. Considering the March 2018 headline inflation of 11.8 percent, all real deposit rates, the T-bill yields and average lending rate remained negative.

D. Financial Sector Developments

1. Banks

The number of banks operating in Ethiopia remained at 18 at end March 2018. These include 16 private and 2 public owned banks. These banks opened 114 new branches during the review period, thereby increasing the total number of bank branches to 4,739. Accordingly, one branch serves 20,363.6[1] people on average. Of the total bank branches, about 34.5 percent were located in Addis Ababa. Private bank branches accounted for 68.6 percent of the total branches.

The total capital of the banking system reached Birr 83.0 billion at the end of third quarter of 2017/18. While total capital of private banks accounted for 37.9 percent, that of the two public banks, namely Commercial Bank of Ethiopia and Development Bank of Ethiopia constituted 52.8 percent and 9.2 percent respectively, putting their total share at 62.1 percent.

In the review quarter, the banking sector disbursed about Birr 28.4 billion in new loans, indicating 12.2 percent year-on-year growth. Of the total new loans disbursed, the share of public banks was 46 percent and that of private banks 54 percent.

Of the total fresh loans, industry was the largest beneficiary, accounting for 28.3 percent followed by international trade (15.3 percent), domestic trade (14.3 percent), agriculture (10.6 percent), housing & construction (8.5 percent) and transport & communication (3.0 percent). The remaining balance was disbursed to other economic sectors during the review quarter.

In the same period, the banking sector collected about Birr 26.4 billion in loans, 14.2 percent higher than last year same period. Of the total loan collection, private banks collected 60.5 percent and public banks 39.5 percent.

At the end of third quarter of 2017/18, total outstanding credit of the banking system (excluding credit to government) stood at Birr 370.8 billion, registering 18.8 percent growth over last year same period. About 99.9 percent of the private banks' and 41.6 percent of public banks' loans went to finance the private sector.

2. Insurance Sector

At the end of third quarter of 2017/18, the number of insurance companies was 17, of which 16 were private. Their branches increased to 524 from 482 a year ago, of which about 53.8 percent were located in Addis Ababa. Total capital of the insurance companies reached Birr 4.8 billion, of which 75.2 percent was that of private insurance companies.

3. Microfinance Institutions

There were 35 micro-finance institutions (MFIs) operating in the country as at end third quarter of 2017/18. These institutions mobilized Birr 30.2 billion in saving deposit which was 33.4 percent higher than last year same period. Total outstanding credit of the MFIs also increased 47.7 percent to Birr 39.3 billion exhibiting the increasing role of these institutions in poverty reduction and wealth creation both in rural and urban areas. Their total asset also grew by 41.3 percent and reached Birr 60.8 billion at the end of March 2018.

[1] Total population is 96,503,000 as CSA estimates for 2018.

E. External Sector and Foreign Exchange Developments

1. External Sector Development

In the third quarter of 2017/18, total foreign exchange earnings from export of merchandise goods (including electricity) was USD 739.3 million, depicting 3.7 percent reduction relative to last year same quarter due to slowdown in earnings largely from export of coffee (23.3 percent), pulses (11.5 percent), and live animals (15.3 percent) on account of low commodity prices.

Similarly, total merchandise import bills amounted to USD 3.5 billion, showing 4.7 percent deceleration vis-à-vis same quarter last year due to lower import value of capital goods (15.1 percent) and semi-finished goods (12.3 percent) in contrast to the hike in fuel import (14.6 percent). Meanwhile, consumer goods exhibited a modest growth of 3.4 percent while import of raw materials surged by 70 percent.

The average price of Brent crude oil used as a point of reference for international oil price increased by 23.7 percent to USD 67 per barrel during the third quarter of 2017/18 compared with USD 54.1 a year ago.

As a result, domestic retail prices were adjusted upwards and the average retail prices of fuel in Addis Ababa thus increased by 11.7 percent to Birr 17.55 per liter from Birr 15.71 per liter a year ago. This was due to the rise in prices of jet fuel (43.5 percent), kerosene (7.2 percent), gas oil (3.7 percent), regular gasoline (2.5 percent) and fuel oil (1.7 percent).

The average retail price increased marginally by 4.2 percent relative to the previous quarter, wholly due to the higher retail prices of jet fuel while the retail prices of other types of petroleum product remained unchanged.

Total transfer receipts increased by 10.2 percent annually to USD 1.7 billion during the third quarter of 2017/18. This was on account of 16.9 percent increases in private transfer receipts. Private individual transfers rose by 27.1 percent, while that of NGOs declined by 25.4 percent due to lower relief aid.

Hence, the current account balance (including official transfers) registered USD 1.3 billion in deficit compared with USD 1.5 billion deficit a year ago.

In contrast, capital account recorded USD 1.5 billion in surplus, which was 7.6 percent higher than last year same period. This was attributed to the increase in net official long term capital, (143.7 percent) and private sector long term capital (75.0 percent).

Consequently, the overall balance of payments registered USD 507.1 million in surplus compared to USD 385.6 million surplus a year ago.

2. Exchange Rate Development

The weighted average official exchange rate of Birr reached Birr 27.2250/USD in the third quarter of 2017/18 showing a 20.6 percent annual depreciation.

During the same period, REERI of the Birr depreciated by 11.3 percent on yearly basis mainly due to the 15 percent devaluation of the Birr in October 2017. Similarly, the NEERI depreciated by 17.3 percent vis-à-vis last year same quarter.

F. Federal Government Fiscal Operations

Total revenue and grants of the Federal government depicted 11.2 percent annual growth and amounted to Birr 46.5 billion. Likewise, the Federal government expenditure increased by 13 percent to Birr 71.1 billion during the same period.

Consequently, the overall fiscal deficit balance (including grants) widened to Birr 24.5 billion from Birr 21.0 billion deficit recorded last year same quarter.

G. Investment

A total of 557 investment projects having investment capital of Birr 6.4 billion became operational during the third quarter of 2017/18. However, the number of investment projects and investment capital declined significantly during the review period.

II. ENERGY PRODUCTION AND PROCESSING

2.1. Import of Petroleum Products

The volume of petroleum products imported during the third quarter of 2017/18 amounted to 915 thousand metric tons, almost equivalent with that of last year same quarter. Higher imports of regular gasoline (19.1 percent) and gas oil (8.4 percent) outweighed slowdown in import of jet fuel (30.5 percent) and fuel oil (7.3 percent).

Of the total petroleum imports, gas oil accounted for 68.7 percent, jet fuel 16.4 percent, regular gasoline 12.5 percent and fuel oil 2.4 percent. (Table 2.1)

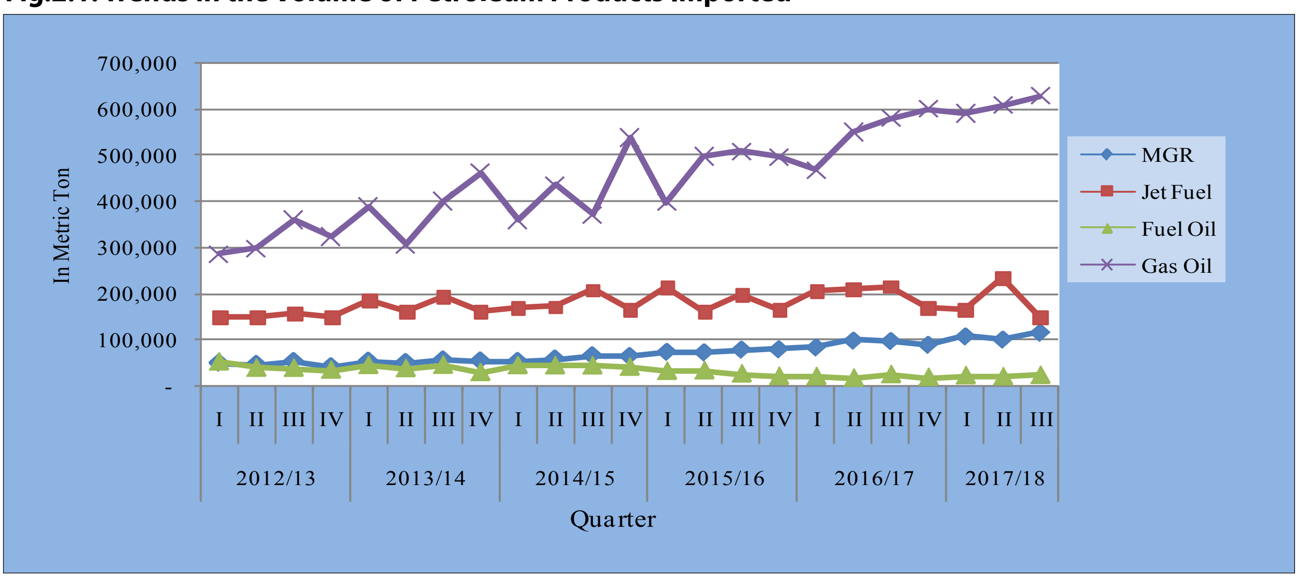
Table 2.1: Volume of Petroleum Products Imported

(In Metric Ton)

Petroleum Products	2016/17		2017/18				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Regular Gasoline (MGR)	96,424	10.5	99,641	10.4	114,839	12.5	19.1	15.3
Jet Fuel	215,633	23.5	234,532	24.4	149,873	16.4	-30.5	-36.1
Fuel Oil	23,406	2.6	18,570	1.9	21,698	2.4	-7.3	16.8
Gas Oil (ADO)	580,188	63.4	608,690	63.3	629,025	68.7	8.4	3.3
Total	**915,650**	**100.0**	**961,434**	**100.0**	**915,435**	**100.0**	**0.0**	**-4.8**

Source: Ethiopian Petroleum Enterprise

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



Source: Ethiopian Petroleum Enterprise

Petroleum import cost surged by 43.1 percent on annual bases and reached Birr 15.4 billion due to an increase in international oil price and devalued exchange rate. With the exception of jet fuel, all types of petroleum products saw higher import bill during the review quarter (Table 2.2).

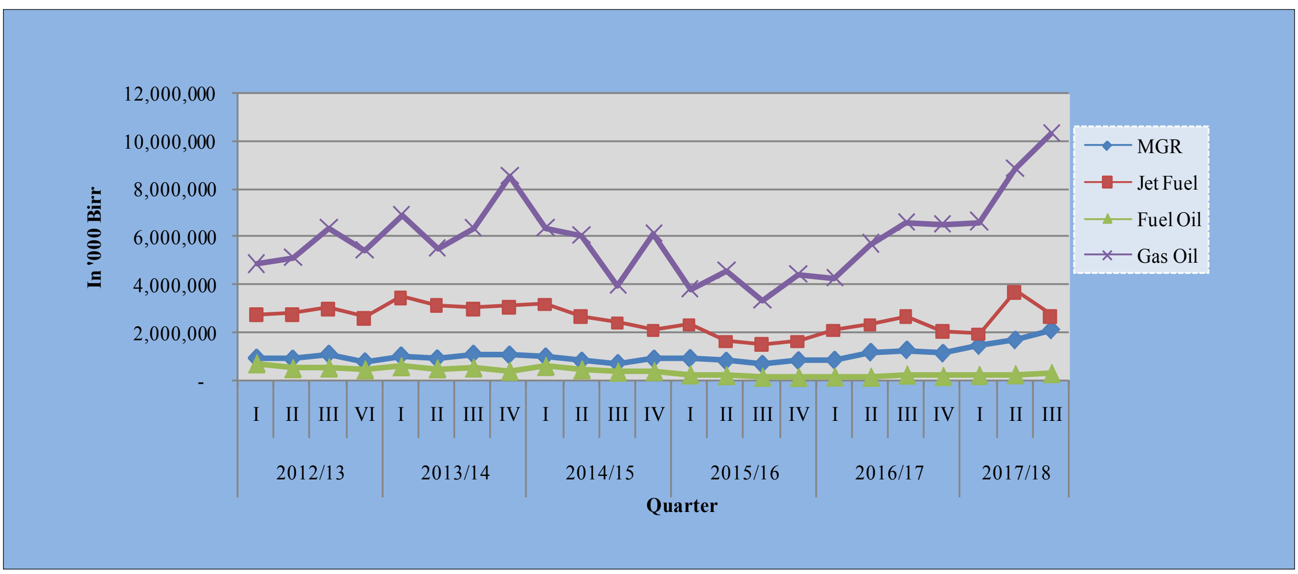
Table 2.2: Value of Petroleum Products Imported

(In '000Birr)

Petroleum Products	2016/17		2017/18				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Regular Gasoline (MGR)	1,260,466	11.7	1,668,813	11.5	2,077,427	13.5	64.8	24.5
Jet Fuel	2,670,659	24.9	3,713,217	25.6	2,696,248	17.6	1.0	-27.4
Fuel Oil	218,641	2.0	232,854	1.6	277,159	1.8	26.8	19.0
Gas Oil (ADO)	6,588,795	61.4	8,866,954	61.2	10,312,016	67.1	56.5	16.3
Total	**10,738,561**	**100.0**	**14,481,837**	**100.0**	**15,362,850**	**100.0**	**43.1**	**6.1**

Source: Ethiopian Petroleum Enterprise

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



Source: Ethiopian Petroleum Enterprise

Average FOB price of petroleum products went up 22.2 percent over last year same quarter due to higher prices of jet fuel (26.3 percent), gas oil (24.6 percent), fuel oil (21 percent) and regular gasoline (17.1 percent). This has also been the trend compared to FOB prices of the previous quarter (Table 2.3).

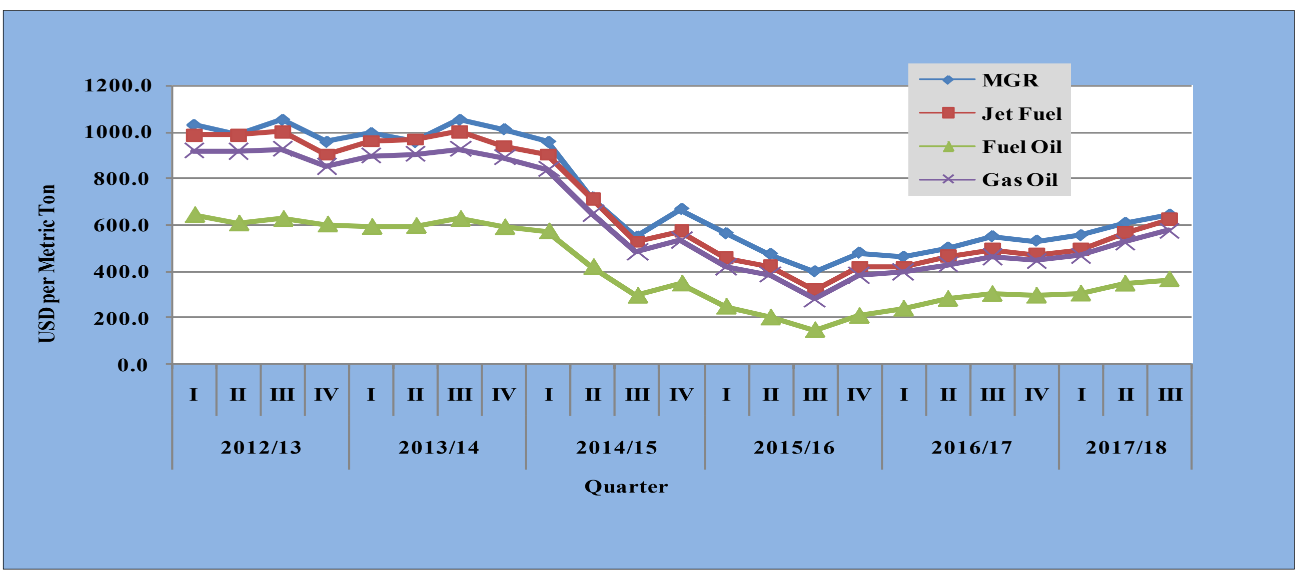
Table 2.3: FOB Price of Petroleum Products Imported

(In USD/ Metric Ton)

Petroleum Products	2016/17	2017/18		Percentage Change	
	Qtr. III	Qtr. II	Qtr. III		
	A	B	C	C/A	C/B
Regular Gasoline (MGR)	547.3	605.2	640.9	17.1	5.9
Jet Fuel	491.5	563.4	620.8	26.3	10.2
Fuel Oil	301.7	346.6	365.0	21.0	5.3
Gas Oil (ADO)	461.5	523.6	575.2	24.6	9.9
Average	**450.5**	**509.7**	**550.5**	**22.2**	**8.0**
Brent Crude Oil (USD/Barrel)	54.1	61.5	67.0	23.7	8.9

Source: Ethiopian Petroleum Enterprise

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



Source: Ethiopian Petroleum Enterprise

During the third quarter of 2017/18, the average price of Brent crude oil, which is used as a point of reference for international oil price, increased by 23.7 percent and reached USD 67 per barrel compared with USD 54.1 a year ago. It also inflated by 8.9 percent over the previous quarter. (Table 2.3)

Accordingly, domestic fuel prices were adjusted upward to reflect the global market. Thus, average retail price of fuel in Addis Ababa went up by 11.7 percent to Birr 17.55 per liter from Birr 15.71 a year ago. Specifically, the retail price of jet fuel surged 43.5 percent followed by kerosene (7.2 percent), gas oil (3.7 percent), regular gasoline (2.5 percent) and fuel oil (1.7 percent). With the exception of jet fuel, retail prices of all types of petroleum products were kept constant compared with the previous quarter (Table 2.4).

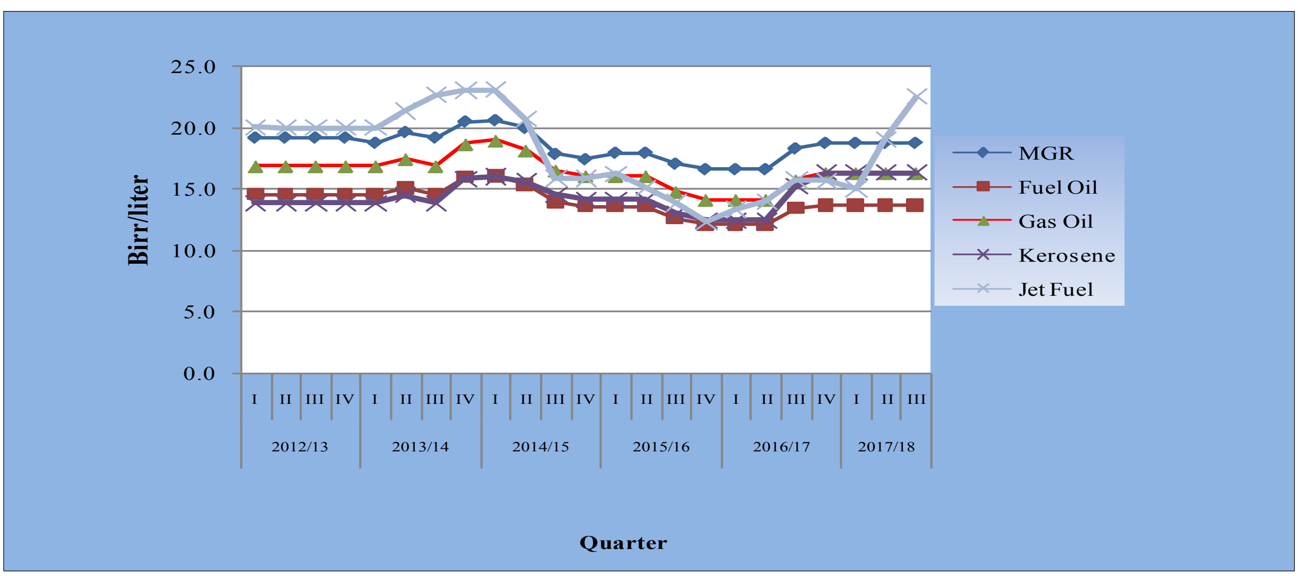
Table2.4: Addis Ababa Average Retail Prices of Fuel

(Birr/Liter)

Petroleum Products	2016/17	2017/18		Percentage Change	
	Qtr. III	Qtr. II	Qtr. III		
	A	B	C	C/A	C/B
Regular Gasoline (MGR)	18.32	18.77	18.77	2.5	0.0
Fuel Oil	13.46	13.69	13.69	1.7	0.0
Gas Oil (ADO)	15.76	16.35	16.35	3.7	0.0
Kerosene	15.25	16.35	16.35	7.2	0.0
Jet fuel	15.74	19.06	22.59	43.5	18.5
Average	**15.71**	**16.84**	**17.55**	**11.7**	**4.2**

Source: Ministry of Trade

Fig.2.4: Trends of Addis Ababa Average Retail Prices



Source: Ministry of Trade

2.2. Electric Power Generation

Electric power generated during the third quarter of 2017/18 was 3.5 billion KWH, about 10.6 percent higher than a year ago due to 15.2 percent increase in production from hydropower and significant improvement in energy production from thermal source. Electricity production from wind, however, dropped by 46.1 percent.

Of the total energy generated, about 96.4 percent was from hydropower, 3.6 percent from wind with thermal power plying an insignificant role (Table 2.5). By system of generation, virtually all power was generated through inter connected system (ICS)[2] while self-contained system (SCS)[3] had minimal share. (Table 2.6)

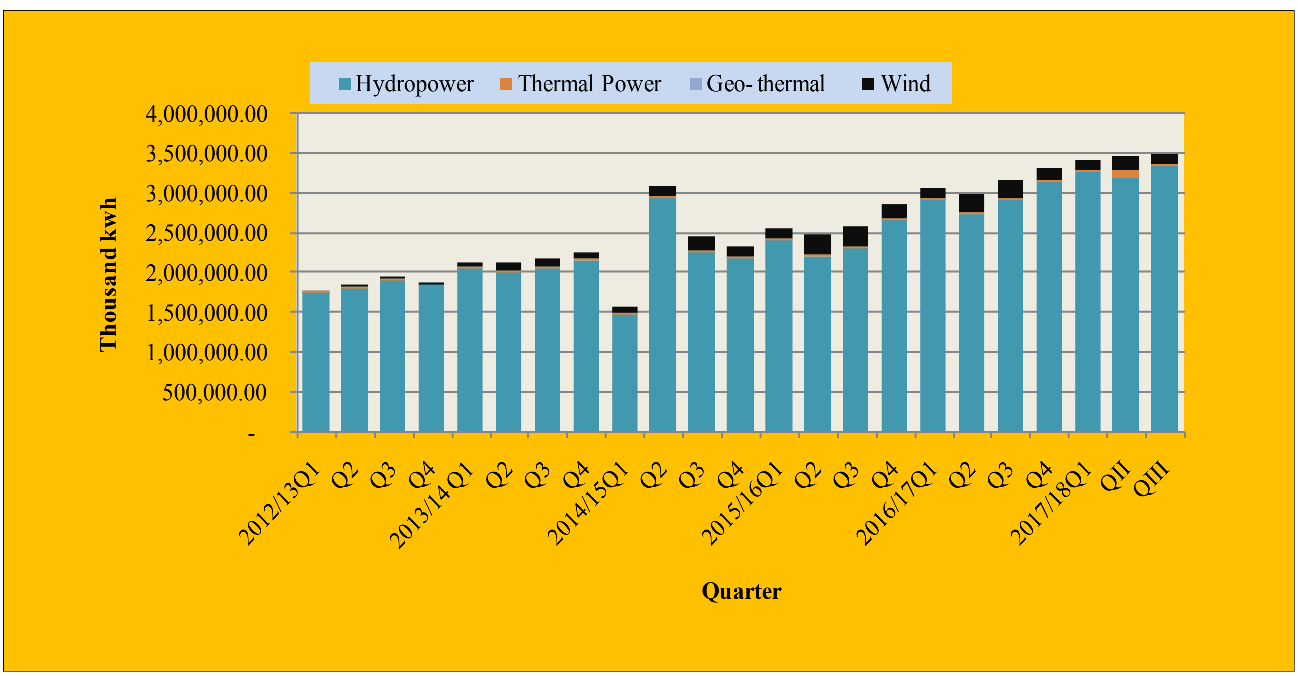
Table 2.5: Electricity Generation by Sources

(In '000 of K.W.H)

Power Source	2016/17		2017/18				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Hydropower	2,927,288.9	92.6	3,183,016.7	91.7	3,371,569.1	96.4	15.2	5.9
Thermal Power	917.1	0.0	115,101.3	3.3	1,311.2	0.04	43.0	-98.9
Geothermal	-	0.0		0.0		-	0.0	0.0
wind	232,165.7	7.3	174,135.5	5.0	125,241.2	3.6	-46.1	-28.1
Total	**3,160,371.69**	**100.0**	**3,472,253.46**	**100.0**	**3,496,810.3**	100.0	**10.6**	**0.7**

Source: Ethiopian Electric Power

Fig.2.5: Volume of Electricity Production by Type



Source: Ethiopian Electric Power

[2] The generated power from different power stations stored in substations before distribution
[3] Power stations distribute the generated power independently

III. QUARTERLY PRICE DEVELOPMENTS

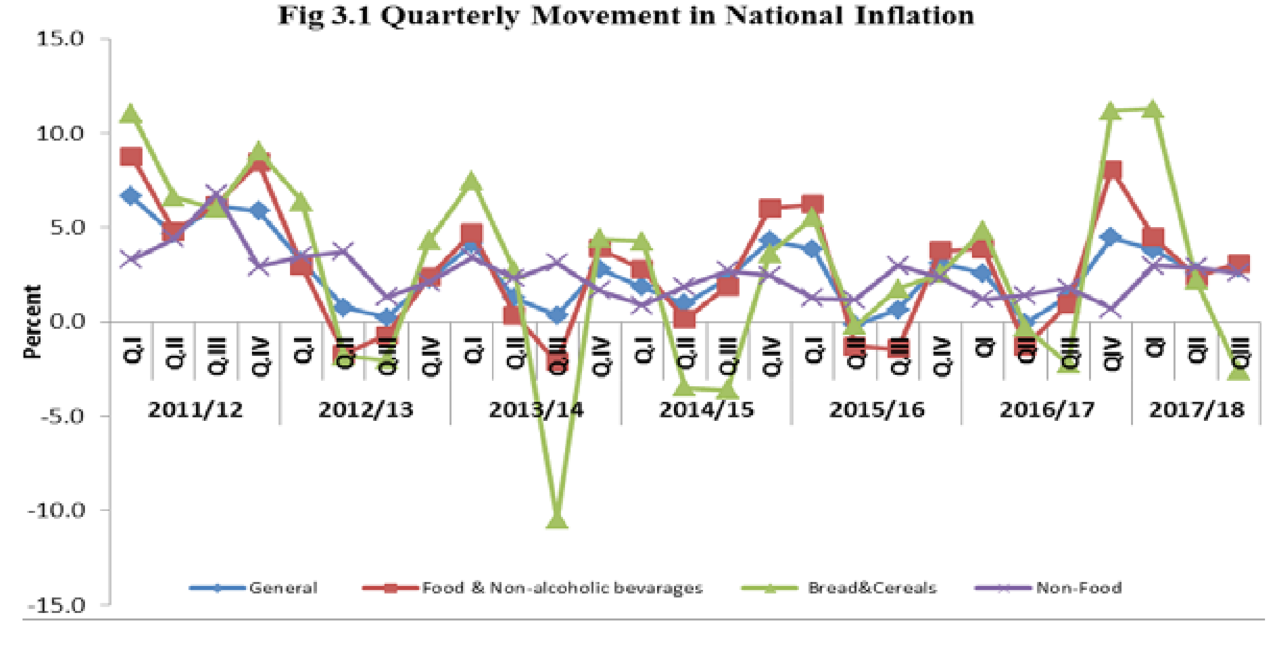
3.1 Developments in National CPI

In the third quarter of 2017/18, headline inflation increased to 2.9 percent from 2.6 percent in the preceding quarter and 1.4 percent a year ago. The rise in quarterly headline inflation was attributed wholly to 0.7 percentage point increase in food & non-alcoholic beverages while non-food inflation tended to drop. The year-on-year increase in headline inflation by 1.5 percentage points was attributed to the 2.1 percentage point upsurge in food & non-alcoholic beverages inflation and 0.8 percentage point increase in non-food inflation. Food & non-alcoholic beverages contributed 1.7 percent to the headline inflation while that of non-food inflation was 1.2 percent (Table 3.1 and Fig 3.1).

During the review quarter, food & non-alcoholic beverages inflation rose to 3.1 percent from 2.4 percent in the preceding quarter owing to the increase in CPI inflation for vegetables (4.2 percentage point), food products not classified elsewhere (13.2 percentage point), oil & fats (4.1 percentage point), meat (1.0 percentage point), milk, cheese & egg (1.8 percentage point) and sugar jam, honey & chocolate (0.2 percentage point). On the other hand, inflation dropped for bread & cereals (4.9 percentage point), non-alcoholic beverages (11.0 percentage point) and fruit (1.7 percentage point) relative to the previous quarter (Table 3.2).

In contrast, non-food inflation slowed down marginally to 2.6 percent from 2.9 percent in the previous quarter due to the lower inflation for housing, water, electricity, gas & other fuel (2.3 percentage point), transport service (4.5 percentage point), health (0.2 percentage point) and communication (0.1 percentage point). While, CPI inflation rose for clothing & footwear (1.7 percentage point), furnishings, household equipment & routine maintenance of houses (1.8 percentage point), recreation & culture (2.5 percentage point), alcoholic beverages and tobacco (0.9 percentage point) and restaurant & hotel (1.1 percentage points) (Table 3.3).

Fig 3.1 Quarterly Movement in National Inflation



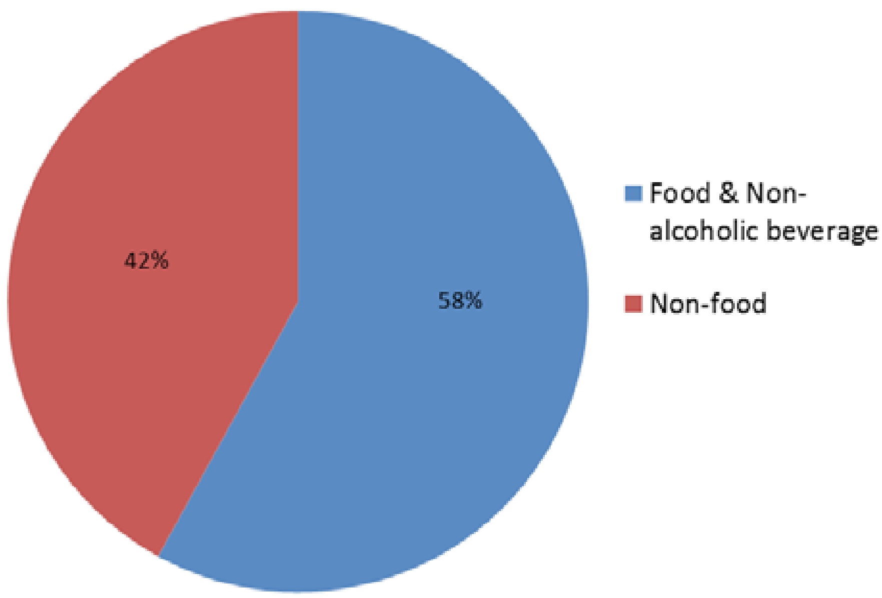
Source: CSA

Table 3.1: Quarterly National General Consumer Prices (%) (Dec2011=100)

		2016/17	2017/18		Change in %age Points		Contributions in (%) to			
		QIII	QII	QIII					QIII-2017/18 Headline Inflation	
	Weights in %	A	B	C	C-A	C-B	Headline Inflation Change over QIII-2016/17	Headline inflation Change Over QII-2017/18	Absolute	Relative
Headline	100	1.4	2.6	2.9	1.5	0.3	1.5	0.3	2.9	100
Food & Non-alcoholic beverage	53	1.0	2.4	3.1	2.1	0.7	1.1	0.4	1.7	58
Non-food	47	1.8	2.9	2.6	0.8	-0.3	0.4	-0.14	1.2	42

Source: CSA and NBE Staff Computation

Fig 3.2. Contribution of Food and Non-food Inflations to Headline Inflation for Quarter Three of 2017/18



Source: NBE Staff Computation

Table 3.2: Quarterly National Food & non-alcoholic beverages CPI Inflation

Item	Weights	2016/17	2017/18		Change in %age points		Contribution to	
		QIII	QII	QIII				
		A	B	C	C-A	C-B	Headline Inflation Change Over QIII	Headline Inflation Change Over QII
Food &Non-alcoholic beverages	52.8	1.0	2.4	3.1	2.1	0.7	1.1	0.4
Bread & Cereals	18.5	-2.3	2.2	-2.6	-0.4	-4.9	-0.1	-0.9
Meat	4.3	1.0	2.7	3.7	2.6	1.0	0.1	0.0
Milk, cheese & egg	2.2	3.0	2.8	4.6	1.6	1.8	0.0	0.0
Oils & Fats	3.7	4.2	-1.9	2.2	-2.0	4.1	-0.1	0.2
Fruit	0.3	3.9	6.6	4.9	1.0	-1.7	0.0	0.0
Vegetables	13.5	4.5	3.7	7.9	3.4	4.2	0.5	0.6
Sugar jam, honey, chocolates	1.0	0.4	-0.4	-0.2	-0.6	0.2	0.0	0.0
Food products n.e.c	4.7	-0.3	-0.2	13.0	13.3	13.2	0.6	0.6
Non-alcoholic beverages	4.6	-1.2	7.3	-3.7	-2.5	-11.0	-0.1	-0.5

Source: CSA and NBE Staff Computation

Table 3.3: Quarterly National Non-food CPI Inflations

Item	Weights	2016/17	2017/18		Change in %age points		Contribution to	
		QIII	QII	QIII				
		A	B	C	C-A	C-B	Headline Inflation Change Over QIII	Headline Inflation Change Over QII
Non-Food	47.2	1.8	2.9	2.6	0.8	-0.3	0.4	-0.1
Alcoholic Beverages and tobacco	4.9	7.1	4.2	5.1	-2.0	0.9	-0.1	0.0
Clothing and Footwear	6.6	1.9	3.0	4.7	2.7	1.7	0.2	0.1
Housing, Water, Electricity, Gas and other Fuel	16.3	0.8	2.2	-0.1	-0.8	-2.3	-0.1	-0.4
Furnishings, Household Equipment and Routine maintenance of houses	5.4	1.3	3.7	5.5	4.1	1.8	0.2	0.1
Health	1.1	3.6	4.5	4.3	0.7	-0.2	0.0	0.0
Transport	2.8	4.4	2.7	-1.8	-6.2	-4.5	-0.2	-0.1
Communication	1.1	1.5	0.3	0.2	-1.3	-0.1	0.0	0.0
Recreation and culture	0.6	1.3	0.3	2.8	1.5	2.5	0.0	0.0
Education	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Restaurant & hotel	5.5	-0.3	3.2	4.3	4.6	1.1	0.2	0.1
Miscellaneous Goods	2.6	2.7	3.0	4.1	1.4	1.1	0.0	0.0

Source: CSA and NBE Staff Computation

3.2 Developments in Regional CPI

The regional average headline inflation has slightly slowed down to 2.9 percent from 2.8 percent in the previous quarter and 2.4 percent last year same quarter.

Harari, Afar, SNNP and Oromia recorded higher headline inflation than the regional average headline inflation during the review quarter. The highest headline inflation (9.0 percent) was witnessed in Harari, while the lowest headline inflation (-0.5 percent) was in Benishangul Gumuz. Hence, there was a 9.5 percentage point margin between the headline inflations of the two regional states.

The deviation[4] in the regional headline inflation rates from the average as signified by the standard deviation increased to 2.6 percent from the 2.2 percent in the preceding quarter (Table 3.4).

Meanwhile, the regional average food & non-alcoholic beverages inflation scaled down to 1.6 percent in the third quarter of 2017/18 from 2.5 percent in the previous quarter but, it was higher than the 0.3 percent regional average food & non-alcoholic beverages inflation last year same quarter. Among the regional states, SNNP, Oromia, Afar, Dire Dawa, Addis Ababa and Amhara showed higher food & non-alcoholic beverages inflation than the regional average food & non-alcoholic beverages inflation. While food & non-alcoholic beverages inflation was the highest in SNNP (5.4 percent), the lowest was in Benishangul Gumuz (-4.1 percent), resulting in a 9.5 percentage point margin between the two regions. The variation in food & non-alcoholic beverages inflation captured by standard deviation declined marginally to 3.0 percent from 3.2 percent in the preceding quarter (Table 3.4).

In contrast, the regional average non-food inflation rose to 4.7 percent over the previous quarter although it remained nearly unchanged relative to that of a year earlier. Non-food inflation in Harari, Afar, Gambella and Benishangul Gumuz was higher than the regional average while the lowest was in SNNP, Oromia, Amhara, Dire Dawa, Addid Ababa, Somali and Tigray. Non-food inflation was the highest in Harari (21.6 percent) and the lowest in Tigray (0.9 percent), implying a 20.7 percentage point margin between the two.

As a result, the variation in non-food inflation measured by the standard deviation increased markedly to 5.8 percent from 1.6 percent in preceding quarter although it declined relative to the same quarter of last year (Table 3.4).

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

Regions	2016/17			2017/18						Annual Change			Quarterly Change		
	QIII			QII			QIII								
	A			B			C			C-A			C-B		
	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	3.4	6.1	1.2	1.9	1.7	2.0	4.4	5.4	3.4	1.0	-0.7	2.2	2.5	3.7	1.4
Harari	7.9	-2.0	19.3	2.0	0.4	4.0	9.0	-1.8	21.6	1.1	0.2	2.3	7.0	-2.2	17.6
Oromia	1.8	-0.2	8.3	3.1	3.3	3.0	3.4	4.1	2.6	1.6	4.3	-5.7	0.3	0.8	-0.4
Tigray	-3.6	-1.9	-4.9	2.8	3.6	2.0	-0.4	-1.7	0.9	3.2	0.2	5.8	-3.2	-5.3	-1.1
Gambella	-0.1	1.3	-2.6	-0.4	-2.3	3.3	2.7	1.5	4.9	2.8	0.2	7.5	3.1	3.8	1.6
Addis Ababa	0.6	-1.7	2.4	2.8	1.2	4.0	2.3	2.8	2.0	1.7	4.5	-0.4	-0.5	1.6	-2.0
Dire Dawa	4.2	-1.8	8.1	4.5	3.6	5.1	2.7	3.2	2.4	-1.5	5.0	-5.7	-1.8	-0.4	-2.7
Ben. Gum	2.8	0.7	2.9	1.5	1.2	2.0	-0.5	-4.1	4.8	-3.3	-4.8	1.9	-2.0	-5.3	2.8
Somali	9.2	5.2	13.4	8.2	9.5	6.9	1.3	0.9	1.8	-7.9	-4.3	-11.6	-6.9	-8.6	-5.1
Afar	-0.1	-3.2	3.3	3.4	5.6	1.2	4.6	4.1	5.0	4.7	7.3	1.7	1.2	-1.5	3.8
Amhara	-0.2	0.8	-1.2	1.3	0.0	2.8	2.6	2.7	2.5	2.8	1.9	3.7	1.3	2.7	-0.3
Regions Average	2.4	0.3	4.6	2.8	2.5	3.3	2.9	1.6	4.7	0.6	1.3	0.2	0.1	-1.0	1.4
Standard deviation	3.7	3.0	7.2	2.2	3.2	1.6	2.6	3.0	5.8	3.6	3.8	5.7	3.7	4.1	5.9
Coefficient of variation	1.6	10.0	1.6	0.8	1.2	0.5	0.9	1.9	1.2	6.3	3.0	36.6	40.2	-4.2	4.2

Source: CSA and NBE Staff Computation

[4] The standard deviation shows how much dispersion exists from the average value.

IV. MONETARY DEVELOPMENTS

4.1. Money Supply and Credit

Broad money supply (M2) which stood at Birr 695.9 billion, showed a 30.3 percent expansion over the corresponding quarter of last fiscal year. This was attributed to a 28.1 percent growth in domestic credit and 41.2 percent increase in external assets (net) (Table 4.1).

Table 4.1: Components of Broad Money

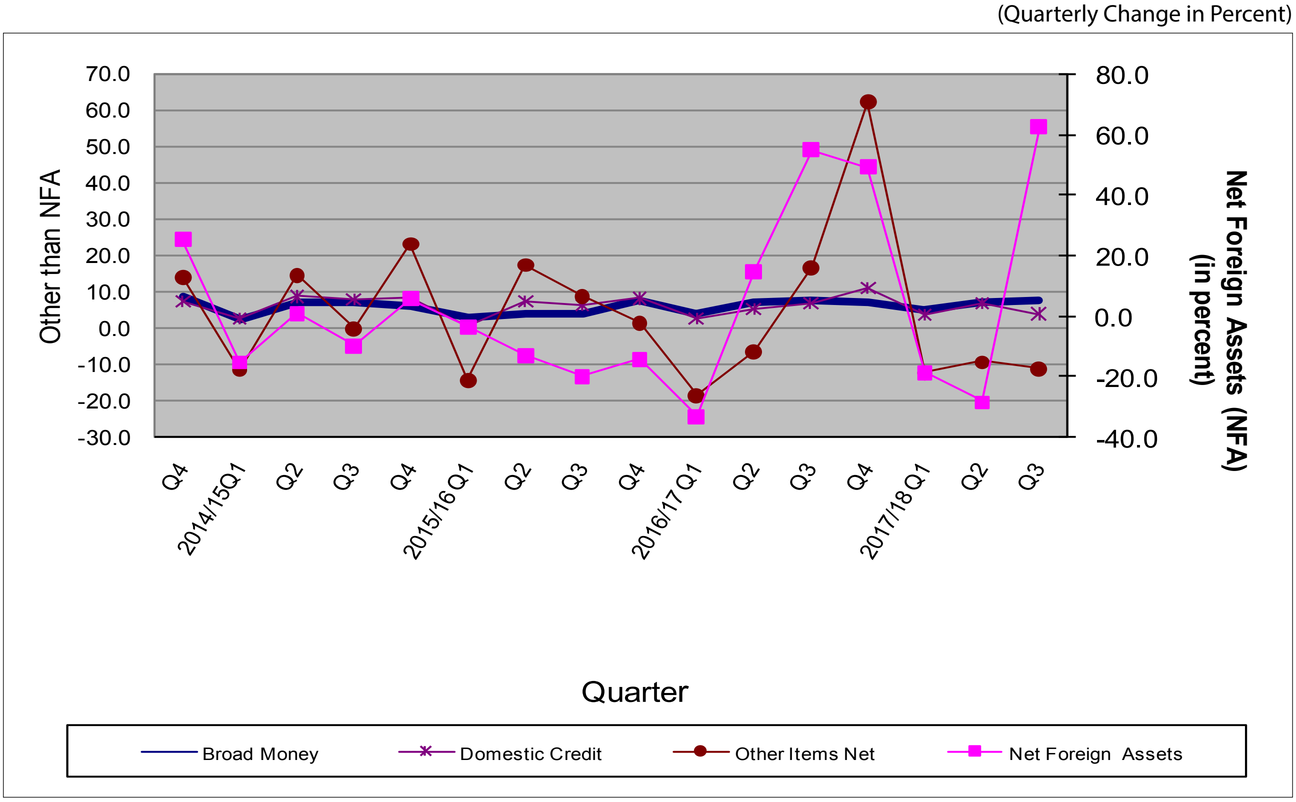
(In Millions of Birr)

Particulars	Qtr. III	Qtr. II	Qtr. III	Percentage Change		Contributions of Each Component to Broad Money Growth
	(Mar. 17)	(Dec. 17)	(Mar. 18)	C/A	C/B	Annual
	A	B	C			
1. External Assets (net)	25,495.2	22,152.7	35,993.3	41.2	62.5	6.5
2. Domestic Credit	567,744.0	700,081.6	727,563.1	28.1	3.9	98.8
. Claims on Central Gov't (net)	*51,572.3*	*99,985.4*	*96,602.3*	*87.3*	*-3.4*	*27.8*
. Claims on Non-Central Gov't	*516,171.7*	*600,096.2*	*630,960.8*	*16.3*	*5.1*	*51.9*
. Financial Institutions	*26,607.0*	*28,055.7*	*29,992.7*	*12.7*	*6.9*	*2.1*
. Others	*489,564.7*	*572,040.4*	*600,968.1*	*22.8*	*5.1*	*68.9*
3. Other Items (net)	59,025.4	76,180.1	67,637.0	14.6	-11.2	5.3
4. Broad Money (M2)	534,213.7	646,054.2	695,919.4	30.3	7.7	100.0

Source: Staff Computation, NBE

Fig.IV.1: Major Determinants of Monetary Expansion

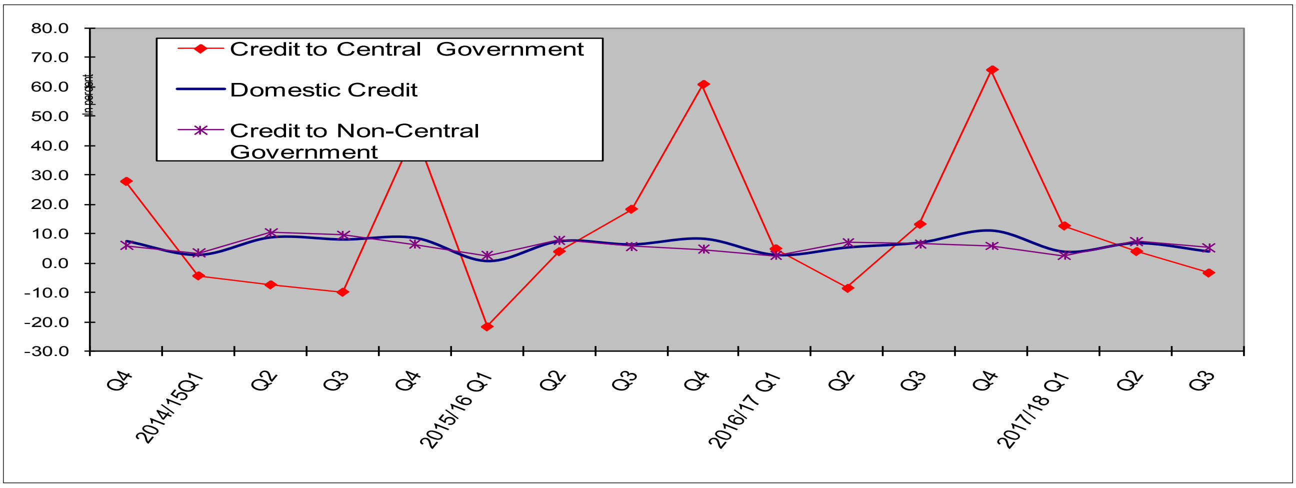
(Quarterly Change in Percent)



Source: Staff Computation, NBE

Fig.IV.2: Composition of Domestic Credit

(Quarterly Change in Percent)



Source: Staff computation, NBE

Quasi-money supply shows an annual and quarterly expansion of 31.8 percent and 7.3 percent, respectively. Narrow money supply surged by 28.0 percent on annual and 8.4 percent on quarterly basis. Year-on-year basis, narrow money contributed 36.3 percent to the growth of broad money, while that of quasi money was 63.7 percent (Table 4.2).

The surge in quasi-money was associated with expansion of bank expanding branch network which led to higher mobilization of deposits.

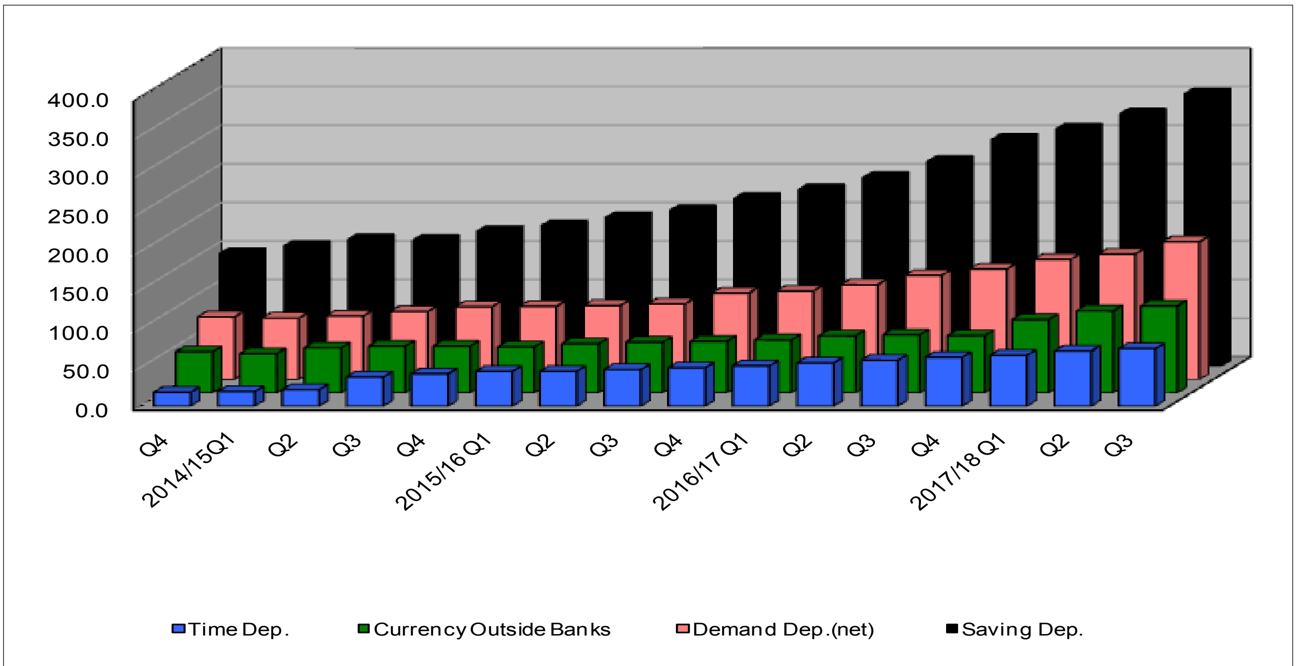
Table 4.2: Components of Broad Money

(In millions of Birr, unless specified)

Particulars	Qtr. III	Qtr. II	Qtr. III	Percentage Change		Contributions of Each Component to Broad Money Growth
	(Mar. 17)	(Dec. 17)	(Mar. 18)	C/A	C/B	Annual
	A	B	C			
1. Narrow Money Supply	**210,063.2**	**248,038.7**	**268,817.0**	**28.0**	**8.4**	**36.3**
. Currency outside banks	75,177.9	85,758.5	90,594.8	20.5	5.6	**9.5**
. Demand Deposits (net)	134,885.3	162,280.1	178,222.2	32.1	9.8	**26.8**
2. Quasi-Money	**324,150.6**	**398,015.5**	**427,102.4**	**31.8**	**7.3**	**63.7**
. Savings Deposits	264,819.7	326,794.0	352,624.1	33.2	7.9	**54.3**
. Time Deposits	59,330.9	71,221.5	74,478.4	25.5	4.6	**9.4**
3. Broad Money Supply	**534,213.8**	**646,054.2**	**695,919.4**	**30.3**	**7.7**	**100.0**

Source: Staff Computation, NBE

Fig.IV.3: Composition of Monetary Stock



Source: Staff computation, NBE

4.2. Developments in Reserve Money and Monetary Ratio

Reserve money reached Birr 162.3 billion, showing a 16.4 percent year-on-year growth while excess reserves of commercial banks declined by 15.1 percent.

Thus, the money multiplier, measured by the ratio of broad money to reserve money and narrow money to reserve money tended to rise. The ratio of broad money to reserve money increased by 11.9 percent over the corresponding quarter of last year owing to commercial banks' strong performance in mobilizing time and saving deposits. (Table 4.3)

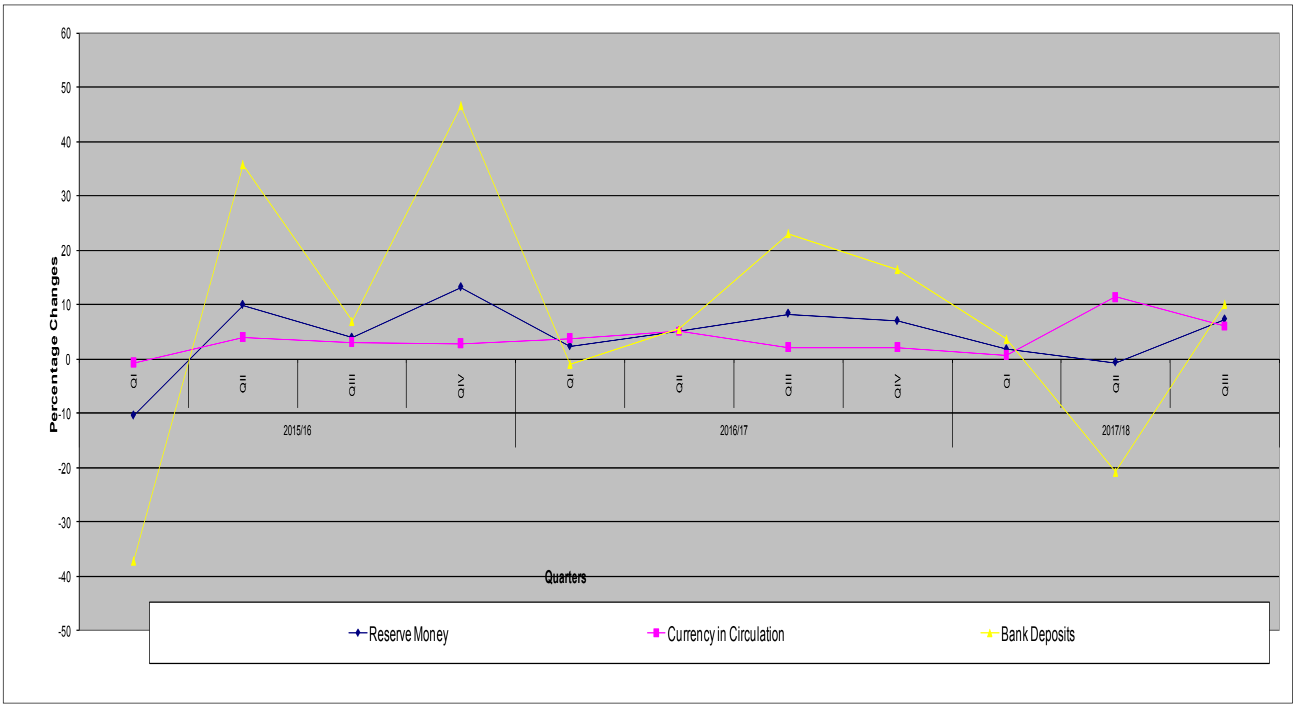
Table 4.3: Monetary Aggregates and Ratios

(In millions of Birr unless otherwise indicated)

Particulars	Qtr. III (Mar. 17)	Qtr. II (Dec. 17)	Qtr. III (Mar. 18)	Percentage Change	
	A	B	C	C/A	C/B
1. Reserve Requirement (CB's)	26,322.9	31,951.7	34,248.9	30.1	7.2
2. Actual Reserve (CB's)	47,820.0	48,801.6	52,508.2	9.8	7.6
3. Excess Reserve (CB's)	21,497.0	16,849.9	18,259.3	-15.1	8.4
4. Reserve Money	139,366.9	151,169.3	162,284.2	16.4	7.4
. Currency in Circulation	92,212.5	*105,936.8*	*112,438.6*	*21.9*	*6.1*
. Banks deposits at NBE	47,154.4	*45,232.5*	*49,845.5*	*5.7*	*10.2*
5. Money Multiplier (Ratio):					
. Narrow Money to Reserve Money	*1.51*	*1.6*	*1.7*	*9.9*	*1.0*
. Broad Money to Reserve Money	*3.83*	*4.3*	*4.3*	*11.9*	*0.3*
6. Other Monetary Ratios (%):					
. Currency to Narrow Money	*43.90*	*42.7*	*41.8*	*-4.7*	*-2.1*
. Currency to Broad Money	*17.26*	*16.4*	*16.2*	*-6.4*	*-1.5*
. Narrow Money to Broad Money	*39.32*	*38.4*	*38.6*	*-1.8*	*0.6*
. Quasi Money to Broad Money	*60.68*	*61.6*	*61.4*	*1.1*	*-0.4*

Source: Staff Computation, NBE

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



Source: Staff Computation NBE

Fig.5: Monetary Aggregates

Source: Staff Computation NBE

4.3. Interest Rate Developments

Average savings deposit rate stood at 8.0 percent and average lending rate at 13.5 percent while weighted annual average time deposit rate increased by 2.56 percentage points, average savings rate rose by 2.63 percent. Similarly, weighted average yield on T-bills slightly increased by 0.02 percentage point. Considering the March 2018 headline inflation of 11.8 percent, all real deposit rates and T-bill yields as well as average lending rate remained negative. (Table 4.4)

Table 4.4: Interest Rate Structure of Commercial Banks

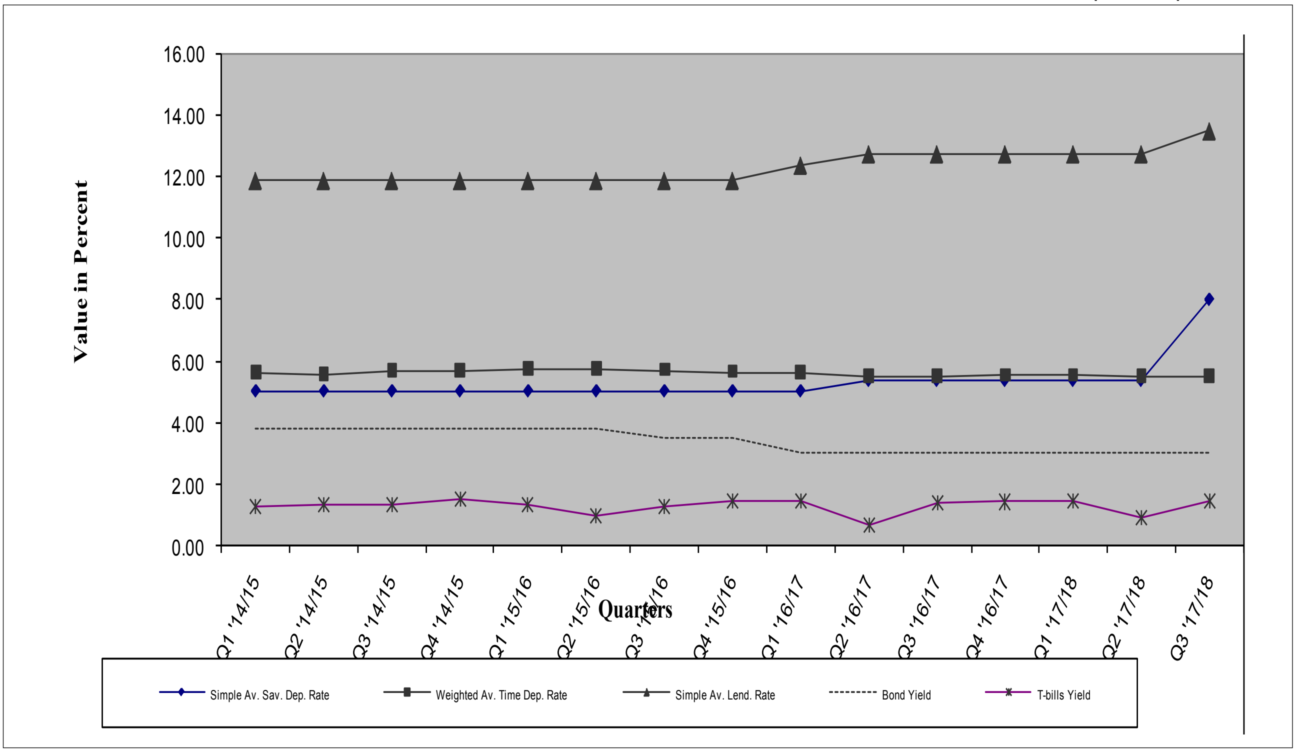
(Percent per annum)

Particulars	2016/17	2017/18		Percentage point Changes	
	QIII	QII	QIII	Annual	Quarterly
1. Savings Deposit Rate 1/					
Minimum	5.00	7.00	7.00	2.00	-
Maximum	5.75	9.00	9.00	3.25	-
Average Saving Rate	**5.38**	**8.00**	**8.00**	**2.63**	**-**
2. Time Deposits					
Up to 1yr	5.451	5.41	8.05	2.60	2.65
1-2 years	5.552	5.53	8.09	2.54	2.56
Over 2 yrs	5.589	5.58	8.13	2.54	2.55
Average Time Dep. Rate (Weighted)	**5.531**	**5.51**	**8.09**	**2.56**	**2.59**
3. Demand Deposit (Weighted)	**0.035**	**0.04**	**0.04**	**0.00**	**(0.00)**
4. Lending Rate 2/					
Minimum	7.50	7.00	7.00	(0.50)	-
Maximum	18.00	20.00	20.00	2.00	-
Average Lending Rate	**12.75**	**13.50**	**13.50**	**0.75**	**-**
5. T-bills Rate (Weighted)	**1.410**	**1.43**	**1.43**	**0.02**	**-**
6. GERD Bond Yield 3/					
6.1 Maturity within 5 Years	5.50	5.50	5.50	-	-
6.1 Maturity above 5 Years	6.00	6.00	6.00	-	-
7. Headline Inflation (Year-on-year)	**8.47**	**13.59**	**15.20**	**6.73**	**1.61**
8. Food Inflation (Year-on-year)	**9.59**	**17.43**	**19.90**	**10.31**	**2.47**
9. Core/non-food Inflation (Year-on-year)	**7.25**	**9.44**	**10.00**	**2.75**	**0.56**

Source: Staff Computation NBE

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

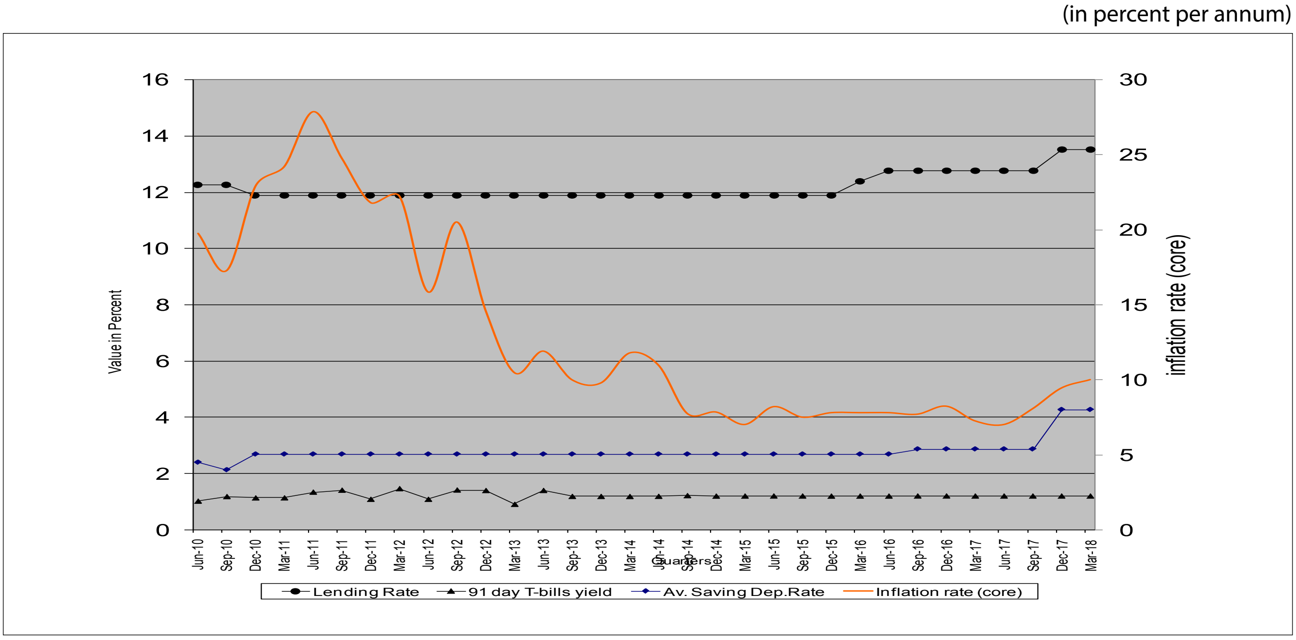
(In percent per annum)



Source: NBE and Commercial Banks

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

(in percent per annum)



*While the inflation rate (core) is depicted on the right axis lending rate, 91 day T-bills yield and average saving deposit rate is depicted on the left axis

Source: Staff computation, NBE

4.4. Developments in the Financial Sector

As of March 2018 the number of banks remained at 18, of which, 16 were private and 2 public. These banks opened 114 new bank branches during the review quarter, raising the total number of bank branches to 4,739. About 34.5 percent of bank branches were located in Addis Ababa. Consequently, population to bank branch ratio stood at 20,363.6[5]. Of the total bank branches, the share of public banks was 31.4 percent while private banks constituted 68.6 percent.

Meanwhile, total capital of the banking system reached Birr 83.0 billion, of which public banks accounted for 62.1 percent and private banks 37.9 percent. The share of Commercial Bank of Ethiopia, the biggest state owned bank in total capital of the banking system was 52.8 percent (Table4.5).

Similarly, 17 insurance companies, of which 16 private, were operating in Ethiopia. Their branches increased to 524 from 482 a year ago and their total capital reached Birr 4.8 billion, of which 75 percent was that of private insurers. Of the total branches, about 53.8 percent were in Addis Ababa (Table 4.6).

Likewise, there were 36 Micro-finance institutions (MFIs) which mobilized Birr 30.2 billion in saving deposit and having outstanding credit to the tune of Birr 39.3 billion. Their deposits saw a 33.4 percent annual increase while their credit expanded 47.7 percent. Their total asset also grew by 41.3 percent to reach Birr 60.8 billion at the end of March, 2018 (Table 4.7). In a nutshell, the top five largest MFIs (Amhara, Dedebit, Oromia, Omo& Addis Credit and Savings Institutions) accounted for 84.1 percent of the total capital, 92.1 percent of the deposits, 88 percent of the credit and 89.3 percent of the total assets of MFIs.

Table 4.5: Branch Network and Capital of the Banking System

(Branch in Number & Capital in Millions of Birr)

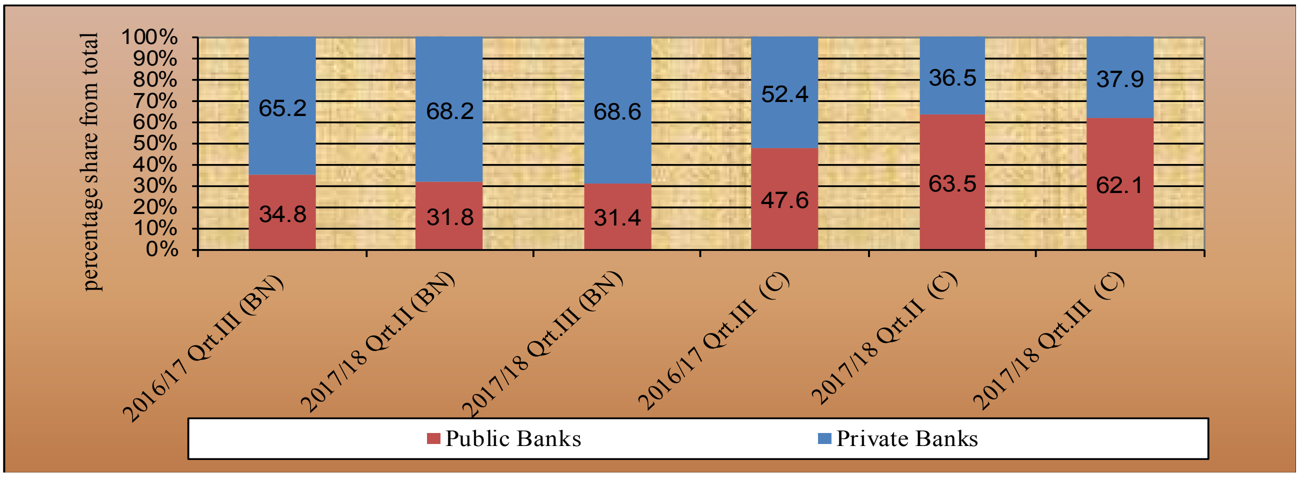
Banks	Branch Network												Capital		
	2016/17				2017/18								2016/17	2017/18	
	Quarter III				Quarter II				Quarter III				Quarter III	Quarter II	Quarter III
	Reg	A.A	Total	% Share	Reg.	A.A	Total	% Share	Reg.	A.A	Total	% Share			
1. Public Banks															
Commercial Bank of Ethiopia	935	279	1214	31.9	1,045	314	1,359	29.4	1,059	321	1,380	29.1	15,910.7	44,389.1	43,851.8
Development Bank of Ethiopia	106	4	110	2.9	106	4	110	2.4	103	4	107	2.3	7,595.1	7,686.3	7,676.5
Total Public Banks	**1,041**	**283**	**1,324**	**35**	**1,151**	**318**	**1,469**	**31.8**	**1,162**	**325**	**1,487**	**31.4**	**23,505.8**	**52,075.4**	**51,528.3**
2. Private Banks															
Awash International Bank	179	150	329	8.6	187	161	348	7.5	212	165	377	8.0	3,766.8	4,106.0	4,118.0
Dashen Bank	123	75	198	5.2	228	137	365	7.9	236	137	373	7.9	3,236.9	3,426.0	3,426.0
Abyssinia Bank	105	109	214	5.6	149	134	283	6.1	153	138	291	6.1	2,141.4	2,941.7	3,169.0
Wegagen Bank	125	81	206	5.4	164	107	271	5.9	167	112	279	5.9	2,821.5	2,926.4	3,195.1
United Bank	97	90	187	4.9	117	110	227	4.9	123	113	236	5.0	1,927.1	2,240.7	2,230.5
Nib International Bank	86	105	191	5.0	98	122	220	4.8	100	127	227	4.8	2,395.9	2,653.0	2,800.8
Cooperative Bank of Oromiya	198	54	252	6.6	264	61	325	7.0	269	62	331	7.0	1,281.7	1,345.5	1,512.4
Lion International Bank	91	47	138	3.6	134	60	194	4.2	135	61	196	4.1	1,153.0	1,301.2	1,372.7
Oromia International Bank	157	71	228	6.0	169	76	245	5.3	170	79	249	5.3	1,269.0	1,792.5	1,627.0
Zemen Bank	7	7	14	0.4	13	11	24	0.5	14	13	27	0.6	850.7	1,050.7	1,381.1
Buna International Bank	68	68	136	3.6	94	79	173	3.7	94	80	174	3.7	1,070.9	1,227.3	1,365.5
Berhan International Bank	74	58	132	3.5	97	87	184	4.0	99	90	189	4.0	1,026.3	1,631.4	1,637.6
Abay Bank	107	37	144	3.8	113	49	162	3.5	112	51	163	3.4	1,228.0	1,164.1	1,353.9
Addis Interational Bank	19	30	49	1.3	24	34	58	1.3	24	35	59	1.2	613.0	721.5	749.5
Debub Global Bank	18	19	37	1.0	19	19	38	0.8	21	20	41	0.9	324.1	541.0	561.6
Enat Bank S.C	9	19	28	0.7	14	25	39	0.8	15	25	40	0.8	779.2	903.5	1,013.7
Total Private Banks	**1,463**	**1,020**	**2,483**	**65**	**1,884**	**1,272**	**3,156**	**68**	**1,944**	**1,308**	**3,252**	**68.6**	**25,885.5**	**29,972.5**	**31,514.2**
3.Grand Total Banks	**2,504**	**1,303**	**3,807**	**100**	**3,035**	**1,590**	**4,625**	**100.0**	**3,106**	**1,633**	**4,739**	**100.0**	**49,391.3**	**82,047.9**	**83,042.6**

Source: Bank Supervision Directorate, NBE

Reg. Stands for Region and A.A for Addis Ababa

[5] Total population is 96,503,000 as CSA estimation for 2018.

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



Source: Staff Compilation, NBE

Table 4.6: Branch Network & Capital of Insurance Companies

(Branch in Number & Capital in Millions of Birr)

S.No.	Insurance Companies	Branch									Capital		
		2016/17			2017/18						2016/17	2017/18	
		Quarter III			Quarter II			Quarter III			Quarter III	Quarter II	Quarter III
		A.A	Reg	Total	A.A	Reg	Total	A.A	Reg	Total	Capital	Capital	Capital
1	Ethiopian Insurance Corporation	18	52	70	25	58	83	25	58	83	977	1,179	1,189
2	Awash Insurance Company	26	15	41	27	17	44	27	17	44	327	368	395
3	Africa Insurance Company	14	12	26	15	13	28	15	13	28	243	242	261
4	National Insurance Corporation of Ethiopia	19	15	34	19	15	34	19	15	34	93	127	150
5	United Insurance Company	20	11	31	23	12	35	24	12	36	319	364	353
6	Global Insurance Company	7	7	14	8	7	15	8	8	16	116	139	140
7	Nile Insurance Company	19	20	39	19	20	39	19	20	39	266	384	374
8	Nyala Insurance Company	15	14	29	15	16	31	15	16	31	401	464	474
9	Nib Insurance Company	24	11	35	24	13	37	26	13	39	281	282	288
10	Lion Insurance Company	16	15	31	16	15	31	16	15	31	77	104	119
11	Ethio-Life Insurance Company	15	4	19	15	5	20	15	5	20	94	101	110
12	Oromia Insurance Company	18	19	37	18	19	37	18	19	37	191	212	259
13	Abay Insurance Company S.C.	12	11	23	12	11	23	12	11	23	158	243	236
14	Berhan insurance S.C	9	2	11	9	2	11	9	4	13	79	112	110
15	Tsehay Insurance S.C.	10	5	15	12	6	18	12	6	18	98	120	124
16	Lucy	7	4	11	11	4	15	11	4	15	107	130	120
17	Bunna Insurance S.C.	11	5	16	11	6	17	11	6	17	69	79	99
	TOTAL	**260**	**222**	**482**	**279**	**239**	**518**	**282**	**242**	**524**	**3,896**	**4,650**	**4,801**

Source: Insurance Supervision Directorate, NBE

Table 4.7: Microfinance Institutions Performance as of March 31, 2018

(In Thousands of Birr)

Particulars	2016/17	2017/18		% Change	
	Qtr.III	Qtr.II	Qtr.III		
	A	*B*	*C*	*C/A*	*C/B*
Total Capital	9,943,492.0	12,306,187.6	12,970,562.1	30.4	5.4
Saving	22,678,822.6	28,383,487.2	30,245,252.2	33.4	6.6
Credit	26,594,242.8	37,032,631.5	39,278,839.1	47.7	6.1
Total Assets	42,996,283.5	56,338,699.4	60,750,144.0	41.3	7.8

Source: Microfinance Supervision Directorate, 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 net change in borrowings) saw a 25.1 percent annual increase (Table 4.8).

Table 4.8: Summary of Resource Mobilization & Disbursement of the Banking System

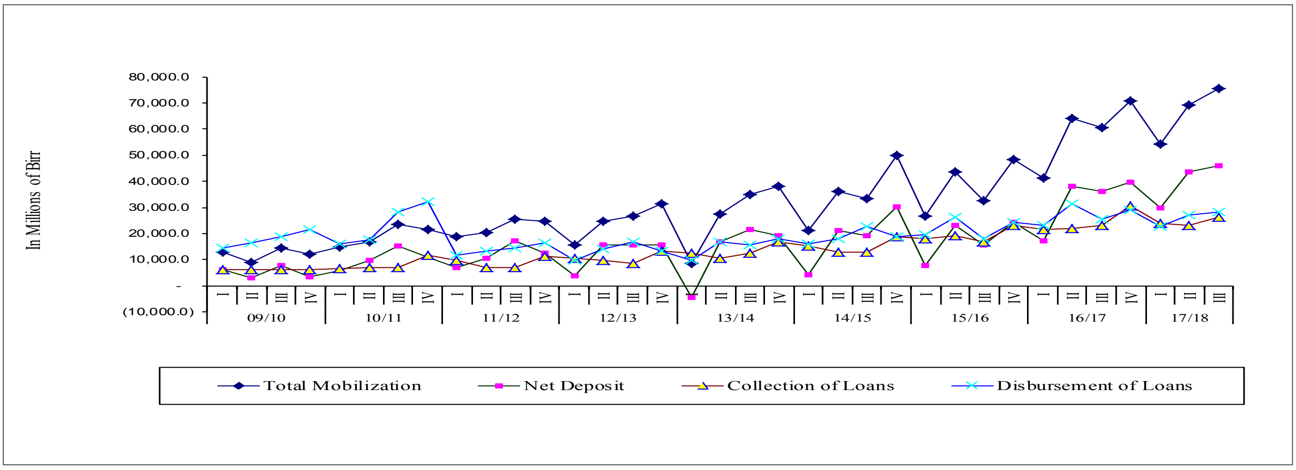
(In Millions of Birr)

Particulars	Public Banks		Private Banks		Grand Total			% Change	
	1		2		(3) = (1) + (2)				
	Qtr.II 2017/18	*Qtr.III 2017/18*	*Qtr.II 2017/18*	*Qtr.III 2017/18*	*Qtr.III 2016/17*	*Qtr.II 2017/18*	*Qtr.III 2017/18*		
					A	B	C	C/A	C/B
1.Deposits (net change)	**26,910.1**	**27,722.6**	**16,670.8**	**18,159.6**	**36,020.9**	**43,580.8**	**45,882.3**	**27.4**	**5.3**
-Demand	12,608.2	12,849.7	5,751.1	3,936.9	12,171.9	18,359.3	16,786.7	37.9	-8.6
-Saving	11,369.7	13,889.4	8,508.4	11,948.5	20,797.4	19,878.1	25,837.9	24.2	30.0
-Time	2,932.1	983.5	2,411.3	2,274.2	3,051.6	5,343.5	3,257.7	6.8	-39.0
2. Borrowing (net change)	**2,653.3**	**3,279.1**	**0.0**	**0.0**	**1,246.0**	**2,653.3**	**3,279.1**	**163.2**	**23.6**
-Local	2,523.3	2,213.5	0.0	0.0	1,137.5	2,523.3	2,213.5	94.6	-12.3
-Foreign	130.0	1,065.6	0.0	0.0	108.6	130.0	1,065.6	881.3	719.7
3. Collection of Loans	7,055.8	10,436.8	15,905.5	15,982.4	23,125.7	22,961.4	26,419.2	14.2	15.1
4. Total Resources Mobilized (1+2+3)	**36,619.2**	**41,438.5**	**32,576.3**	**34,142.0**	**60,392.6**	**69,195.5**	**75,580.5**	**25.1**	**9.2**
5. Disbursement	7,446.7	13,071.7	19,643.5	15,350.0	25,330.7	27,090.2	28,421.6	12.2	4.9
6. Change in Liquidity (4-5)	**29,172.5**	**28,366.8**	**12,932.8**	**18,792.0**	**35,061.9**	**42,105.3**	**47,158.9**	**34.5**	**12.0**
Memorandum Item:									
Outstanding Credit*	192,780.9	199,431.6	161,972.4	171,350.7	312,161.7	354,753.3	370,782.2	18.8	4.5

Source: Commercial Banks and staff computation

Notes: *Excludes bonds and treasury bills holding of commercial banks and Development Bank of Ethiopia (DBE)

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



Source: Staff computation, NBE

4.5.1.1. Deposit Mobilization

Total deposit liabilities of the banking system reached Birr 688.1 billion, indicating 30 percent annual growth owing to strong expansion of bank branches and improved access to finance, as well as growing saving culture of the society as per capita income grew.

Demand deposits, which accounted for 37.9 percent of total deposits, reached Birr 260.8 billion showing a 27.2 percent year-on-year growth. Similarly, saving deposits went up 33.2 percent and accounted for 51.3 percent of the total deposits while time deposits, which constituted 10.8 percent of the total deposit liabilities, increased by 25.5 percent over the same period of last year. The share of public banks in total deposits outstanding was 64 percent while that of private banks stood at 36 percent (Table 4.9).

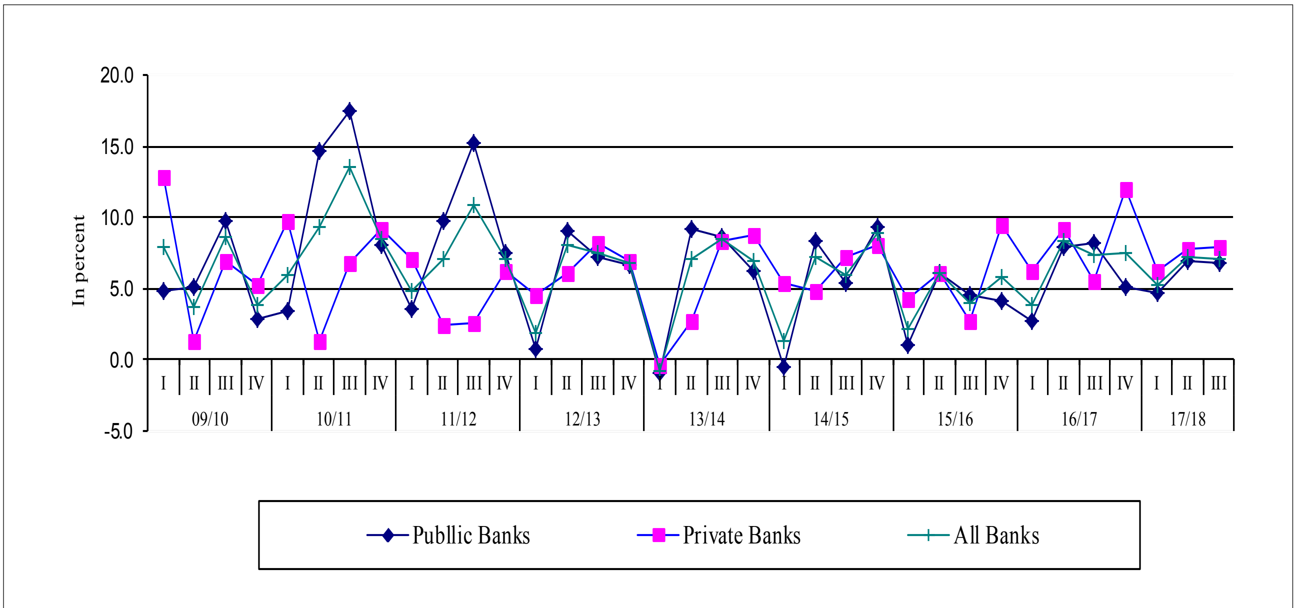
Table 4.9: Stock of Deposits Mobilized by the Banking System

(In Millions of Birr)

Deposit by types	Quarter III 2016/17	% Share	Quarter II 2017/18	% Share	Quarter III 2017/18	% Share	C/A	C/B
	A		B		C			
Demand Deposit	205,042.62	38.7	244,028.9	38.0	260,815.6	37.9	27.2	6.9
Saving Deposit	264,836.66	50.0	326,816.2	50.9	352,654.1	51.3	33.2	7.9
Time Deposit	59,433.92	11.2	71,358.8	11.1	74,616.5	10.8	25.5	4.6
Total	**529,313.21**	**100.0**	**642,203.9**	**100.0**	**688,086.2**	**100.0**	**30.0**	**7.1**
Share of Public Banks	*67.1*		*65.6*		*64.0*			
Share of Private Banks	*32.9*		*34.4*		*36.0*			

Source: Commercial Banks and DBE\

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



Source: Staff Computation, NBE

4.5.1.2. Collection of Loans

During the review period, the banking system collected loans amounting to Birr 26.4 billion, about14.2percent higher than a year earlier (Table 4.8). Of the total collection, the share of private banks was 60.5 percent and that of public bank 39.5 percent. About 84.2 percent of the total loan was collected from private enterprises (Table 4.10).

Table 4.10: Breakdown of Banking System Credit by Clients

(In millions of Birr)

Particulars	Loan Disbursement	% Share	Loan Collection	% Share	Outstanding Loan	% Share
Public Banks	**13,071.7**	**46.0**	**10,436.8**	**39.5**	**237,184.4**	**58.1**
Central Government*	0.0	0.0	0.0	0.0	37,752.8	15.9
State Enterprises	4,980.4	38.1	4,152.6	39.8	100,778.3	42.5
Cooperatives	2,957.2	22.6	1,669.1	16.0	10,854.9	4.6
Private Enterprises	5,134.1	39.3	4,615.2	44.2	87,798.3	37.0
Private Banks	**15,350.0**	**54.0**	**15,982.4**	**60.5**	**171,350.7**	**41.9**
Central Government*	0.0	0.0	0.0	0.0	0.0	0.0
State Enterprises	14.8	0.1	19.6	0.1	204.7	0.1
Cooperatives	447.6	2.9	192.7	1.2	3,376.2	2.0
Private Enterprises	14,887.6	97.0	15,770.0	98.7	167,769.8	97.9
Grand Total	**28,421.6**	**100.0**	**26,419.2**	**100.0**	**408,535.0**	**100.0**

Source: Commercial Banks and Staff Computation

Notes: *Refers to government borrowing in the form of bonds and treasury bills from commercial banks and DBE

4.5.1.3. Borrowing

Total outstanding borrowing of the banking system stood at Birr 46.4 billion showing a18.5percent annual increase. Of the total borrowing, Birr 40.1billion (86 percent) was from domestic and Birr 6.3 billion (14 percent) from external sources (Table 4.11).

Table 4.11: Public Outstanding Borrowing of the Banking System by Sources

(In Millions of Birr)

Banks	2016/17	2017/18		Percentage change	
	Quarter III	Quarter II	Quarter III		
	A	B	C	C/B	C/A
Domestic Borrowing	34,229.1	35,365.33	40,102.1	13.4	17.2
Foreign Borrowing	4,925.5	5,096.40	6,292.0	23.5	27.7
Total	**39,154.6**	**40,461.7**	**46,394.1**	14.7	18.5

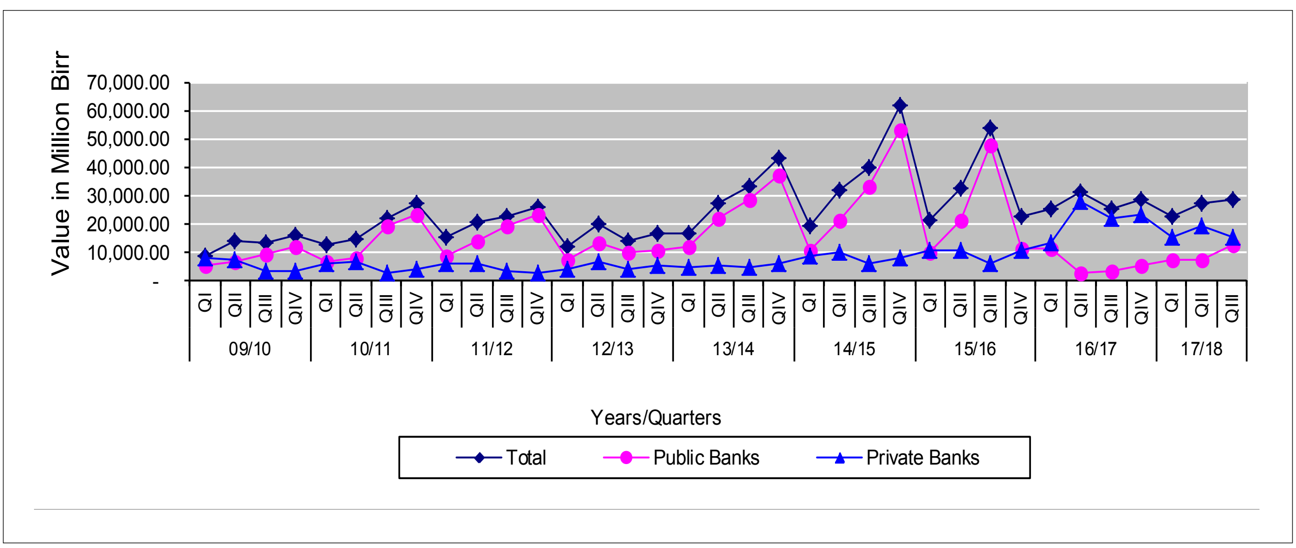
Source: Commercial Banks and Development Bank of Ethiopia

4.5.2. Disbursement of Fresh Loans

During the review quarter, Birr 28.4 billion was disbursed in fresh loans, indicating a 12.2 percent annual growth. The share of public banks in new loan disbursement was 46 percent and that of private banks reached 54 percent (Table 4.10).

The major beneficiary of the fresh loans was industry sector accounting for Birr 8.1 billion (28.3 percent) followed by international trade (Birr 4.3 billion or 15.3 percent), domestic trade (Birr 4.1 billion or 14.3 percent), Agriculture (Birr 3 or 10.8 percent) & housing & construction (Birr 2.4 or 8.5 percent). The remaining balance was taken up by other economic sectors (Table4.12).

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



Source: Commercial Banks and Development Bank of Ethiopia

Table 4.12: Summary of Banking System Loans & advances by receiving Sectors

(In Millions of Birr)

Borrowing Sector	Public Banks (1)			Private Banks (2)			Total (3)		
	D**	C**	O/S**	D**	C**	O/S **	D**	C**	O/S**
Central Government *	-	-	37,753	-	-	-	-	-	37,753
Agriculture	2,954	1,929	18,292	51	172	1,710	3,005	2,101	20,002
Industry	5,186	5,125	120,028	2,865	1,538	20,920	8,051	6,663	140,948
Domestic Trade	458	304	4,624	3,619	4,569	41,777	4,077	4,873	46,401
International Trade	671	480	16,753	3,678	5,092	52,401	4,349	5,572	69,154
Export	375	132	7,725	2,939	3,083	35,856	3,314	3,215	43,582
Imports	296	348	9,028	739	2,009	16,545	1,035	2,357	25,573
Hotels and Tourism	250	177	2,815	305	348	4,597	555	525	7,411
Transport & Communication	37	270	2,520	829	1,176	12,205	866	1,445	14,725
Housing & Construction	501	1,312	18,542	1,913	1,768	23,511	2,414	3,080	42,054
Mines, Power & Water Res.	45	44	190	1	8	77	46	51	267
Others	2,930	782	15,391	1,600	986	9,041	4,530	1,767	24,432
Personal	40	14	276	488	327	5,111	529	341	5,388
Total	**13,072**	**10,437**	**237,184**	**15,350**	**15,982**	**171,351**	**28,422**	**26,419**	**408,535**

Notes: *Refers to government borrowing in the form of bonds and treasury bills from commercial banks and DBE

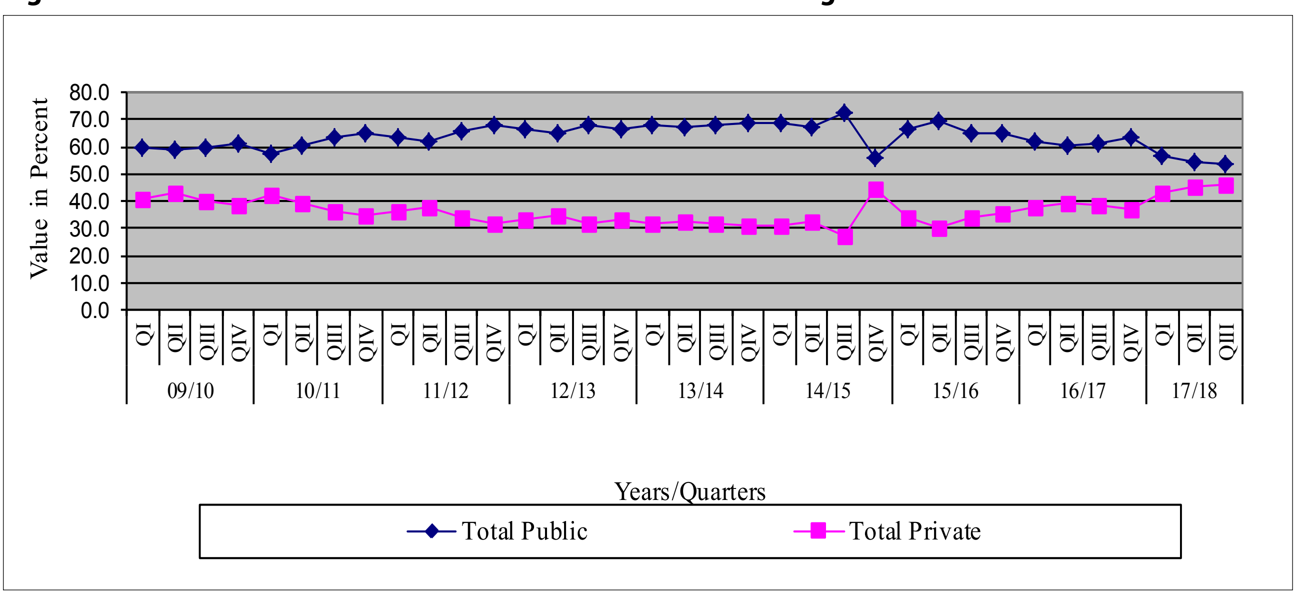
D** = Disbursement, C** = Collection, O/S**= Outstanding Credit

4.5.3. Outstanding Credit

Total outstanding credit of the banking system (excluding credit to government) increased to Birr 370.8 billion, about 18.8 percent higher than last year same quarter. Of the total outstanding loans and advance, the share of private banks was 72.8 percent and that of public banks 27.2 percent (Table 4.10).

Credit to industry sector stood at Birr 140.9 billion (38 percent) followed by international trade (Birr 69.2 billion or 18.7 percent), domestic trade (Birr 46.4 billion or 12.5 percent), housing& construction (Birr 42.1 billion or 11.3 percent)and credit to other sectors took the remaining balance (Table4.12).

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



Source: Staff computation, NBE

4.6. Financial Activities of NBE

By end of March 2018, gross claims of NBE on the central government was Birr 160.13 billion depicting a 23.5 percent annual growth. Of the credit to the central government, direct advances accounted for 95 percent and bonds 5 percent. Direct advance increased by 25 percent during the review period. On the other hand, financial institutions' deposit at NBE remained at the same level of last year same period (Table 4.13).

Table 4.13: Financial Activities of NBE during the Third Quarter of 2017/18.

(In millions of birr)

Particulars	2016/17 Qtr.III A	2017/18 Qtr.II B	2017/18 Qtr.III C	% Change C/A	% Change C/B
1.Loans and Advances	**156,247.85**	**177,858.85**	**190,121.56**	**21.7**	**6.9**
1.1. To Central Government	129,640.85	150,632.85	160,128.85	23.5	6.3
Direct Advances	121,764.95	142,764.95	152,264.95	25.0	6.7
Bonds	7,875.90	7,867.90	7,863.90	-0.2	-0.1
1.2.To Development Bank of Ethiopia	26,607.00	27,226.00	29,992.71	12.7	10.2
2.Deposit Liabilities	**71,448.76**	**76,678.53**	**68,823.32**	**-3.7**	**-10.2**
2.1. Government	21,521.51	19,337.75	18,874.93	-12.3	-2.4
2.2. Financial Institutions	49,927.25	57,340.77	49,948.38	0.0	-12.9
O/W:					
-Banks	49,894.49	57,306.53	49,913.18	0.0	-12.9
-Insurance companies	32.8	34.2	35.2	7.5	2.8
3.Net Claims of NBE(1-2)	**84,799.1**	**101,180.3**	**121,298.2**	**43.0**	**19.9**

Source: NBE

4.7. Developments in Financial Markets

4.7.1. Treasury Bills Market

During the third quarter of the fiscal year T-bills supplied to the weekly auction market reached Birr 74.1 billion, reflecting a 36.9 percent expansion over last year same quarter. Similarly, the demand for T-bills increased by 32.0 percent relative to a year earlier and reached Birr 80.0 billion (Table 4.13).

Of the total T-bills sold, the share of commercial banks dropped to zero as non-bank institutions bought the whole amount.

Hence, total outstanding T-bills at the end of the quarter reached Birr 89.8 billion, exhibiting a 29.5 percent surge vis-à-vis a year ago.

The annual average weighted yield of T-bills during the review quarter was 1.42 percent about 0.51 percentage points lower than that of last year same quarter (Table 4.13).

Table 4.13: Results of Treasury Bills Auction

(In Millions of Birr)

	2016/17	2017/18		% Change	
	Quarter III	Quarter II	Quarter III		
	A	B	C	C/A	C/B
Number of Bidders	**50.00**	**50.00**	**49.00**	**-2.00**	**-2.00**
Public	50.00	50.00	49.00	**-2.00**	**-2.00**
Private	0.00	-	-	**0.00**	**0.00**
Number of Bids received	**55.00**	**50.00**	**51.00**	**-7.27**	**2.00**
Public	55.00	50.00	51.00	**-7.27**	**2.00**
Private	0.00	-	-		
Amount Demanded (Mn. Birr)	**58,499.56**	**78,973.56**	**78,983.56**	**35.02**	**0.01**
28-day bill	300.00	240.00	320.00	**6.67**	**33.33**
91-day bill	54883.56	70,382.56	75,647.56	**37.83**	**7.48**
182-day bill	516.00	685.00	216.00	**-58.14**	**-68.47**
364-day bill	2800.00	7,666.00	2,800.00	**0.00**	**-63.48**
Amount Supplied (Mn. Birr)	**54,138.56**	**73,202.56**	**74,118.56**	**36.91**	**1.25**
28-day bill	300.00	240.00	320.00	**6.67**	**33.33**
91-day bill	50522.56	64,586.56	70,482.56	**39.51**	**9.13**
182-day bill	516.00	710.00	516.00	**0.00**	**-27.32**
364-day bill	2800.00	7,666.00	2,800.00	**0.00**	
Amount Sold (Mn. Birr)	**58,499.56**	**78,973.56**	**78,983.56**	**35.02**	**0.01**
Banks	0.00	-	-		
Non-Banks	58499.56	78,973.56	78,983.56	**35.02**	**0.01**
Average Weighted Price for Successful bids (%)	**99.11**	**99.10**	**99.10**	**0.00**	**0.00**
28-day bill	99.94	99.94	99.94	0.00	0.00
91-day bill	99.70	99.70	99.70	0.00	0.00
182-day bill	99.69	99.67	99.69	0.00	0.01
364-day bill	97.10	97.10	97.10	0.00	
Average Weighted Yield for Successful bids (%)	**1.408**	**1.43**	**1.42**	**-0.51**	**-0.51**
28-day bill	0.80	0.85	0.85	6.37	0.00
91-day bill	1.20	1.20	1.202	0.08	-0.04
182-day bill	0.63	0.66	0.63	0.00	-4.35
364-day bill	3.00	3.00	3.00	0.00	
Outstanding bills at the end of Period (Mn.Br.)	**69,380.56**	**84,879.56**	**89,844.56**	**29.50**	**5.85**
Banks	0.00	-	-		
Non-Banks	69,380.56	84,879.56	89,844.56	29.50	5.85

Fig.IV.14: Developments in T-Bills Market

(In Millions of Birr)

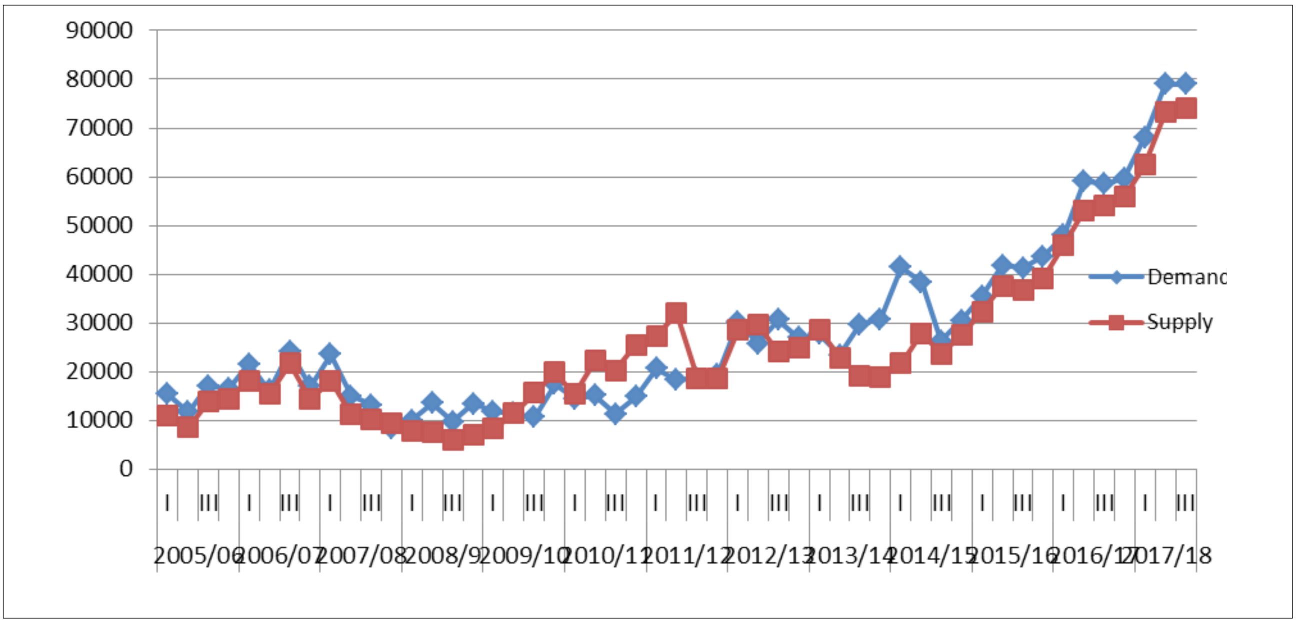
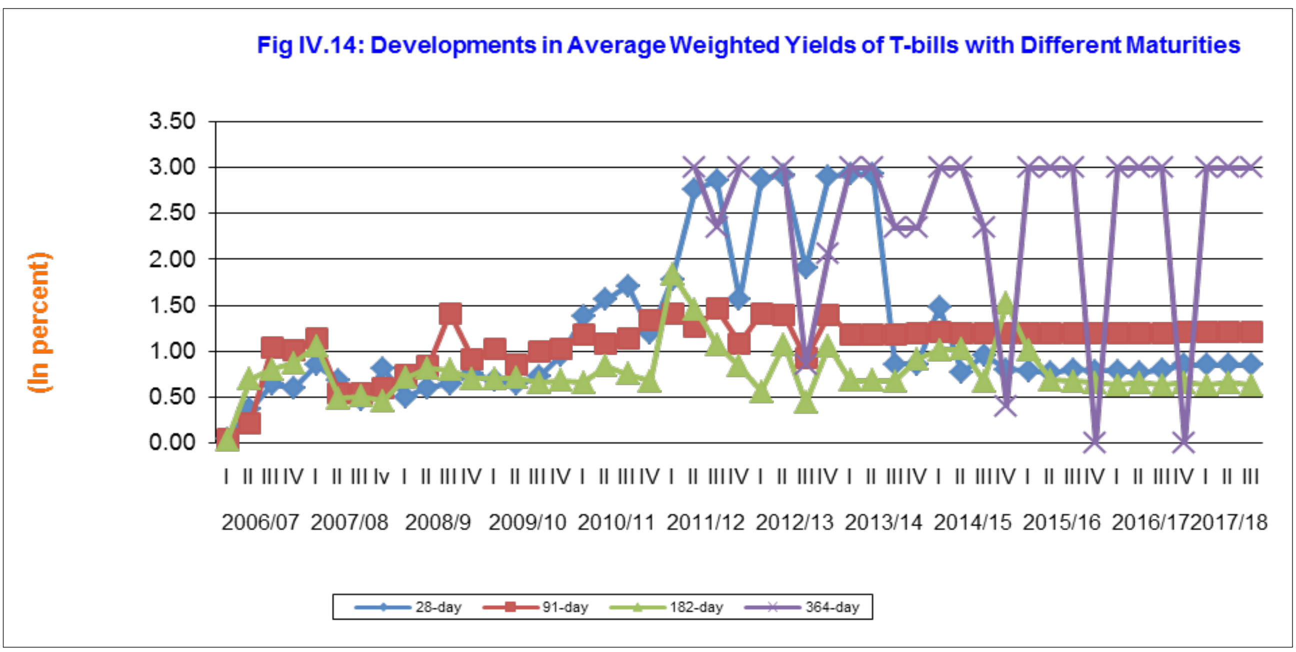


Fig.IV.14: Developments in Average Weighted Yields of T-bills with Different Maturities

(In Percent)



Source: NBE

4.7.2. Inter- Bank Money Market

No inter-bank money market transaction was conducted during the quarter under review (Table 4.12)

4.7.3. Corporate Bond Market

Corporate bond market is not well-developed in Ethiopia and the big players in this market constitute a few public institutions and regional governments. The purchaser of these bonds is solely Commercial Bank of Ethiopia (CBE).

During the quarter under review, CBE purchased corporate bonds worth of Birr 11.9 billion. The share of EEPCo and Addis Ababa City administration in bond sales was 83.2 percent (Birr 9.9 billion) while others took the remaining 16.8 percent (Birr 2.0 billion) share.

At the end of March 2018, the stock of corporate bonds held by CBE stood at Birr 275.6 billion, of which 84.8 percent was claims on public enterprises and the remaining balance on regional governments (Table 4.15). Corporate bonds issued by EEPCO accounted for 83.2 percent of the bonds issued by public enterprises and 75.8 percent of the entire outstanding corporate bond balance.

Table 4.15: Corporate Bond by holders

(Millions of Birr)

Issuer of the Bond	2016/17			2017/18					
	QIII			QII			QIII		
	NP	Red	O/S	NP	Red	O/S	NP	Red	O/S
1.Puplic Enterprises	**8,857.5**	**78.6**	**182,821.4**	**18,348.9**	**221.4**	**223,848.9**	**9,900.0**	**0.0**	**233,748.9**
EEPCO	7500.0	-	163,900.0	12,300.0	-	199,100.0	9,900.0	-	209,000.0
Railways Corporation	1357.5	78.6	18,921.4	6,048.9	221.4	24,748.9	-	-	24,748.9
DBE	-	-	-	-	-	.	-	-	.
2. Regional Governments	**3,950.0**	**1,399.0**	**32,378.8**	**1,000.0**	**846.9**	**39,968.1**	**2,000.0**	**146.1**	**41,819.5**
Oromia	-	7.5	466.4	-	12.2	449.7	-	1.3	445.9
Amhara	-	-	0.2	-	-	0.2	-	-	0.2
Tigray	-	-	156.5	-	12.5	144.0	-	1.7	142.3
SNNPRS	-	-	7.6	-	-	7.6	-	-	7.6
Dire Dawa	-	-	0.0	-	-	0.0	-	-	0.0
Harari	-	-	0.0	-	-	0.0	-	-	0.0
City Administration of Addis Ababa	3950.0	1391.5	31,748.0	1,000.0	822.1	39,366.6	2,000.0	143.1	41,223.5
3.Grand Total (1+2)	**12,807.5**	**1,477.6**	**215,200.2**	**19,348.9**	**1,068.3**	**263,817.0**	**11,900.0**	**146.1**	**275,568.4**

NB: NP = New Purchase
Red = readmission
O/s = outstanding
EEPCo =Ethiopian Electric Power Corporation
DBE =Development Bank of Ethiopia

V. External Sector Developments

5.1. Balance of Payments

During the third quarter of 2017/18, the overall balance of payments registered USD 507.1 million in surplus compared to USD 385.6 million surplus a year ago. This improvement in the overall balance of payment position was mainly attributed to the decline in merchandise trade deficit, an increase in net private transfers and surplus of capital account (Table 5.1).

Table 5.1: Balance of Payments*

(In Millions of USD)

S/N	Particulars	2016/17	2017/18		Percentage Change	
		QIII	QII	QIII		
		A	B	C	D=C/A	E=C/B
1	**Exports, f.o.b.**	**768.1**	**669.5**	**739.3**	**-3.7**	**10.4**
	Coffee	232.73	166.75	178.5	-23.3	7.1
	Other	535.4	502.7	560.8	4.7	11.5
2	**Imports**	**3,720.1**	**4,031.4**	**3,545.5**	**-4.7**	**-12.1**
	Fuel	507.4	571.0	581.3	14.6	1.8
	Cereals	148.4	225.4	123.7	-16.6	-45.1
	Aircraft	36.1	221.9	19.7	-45.4	-91.1
	Imports excl. fuel, cereals, aircraft	3,028.3	3,013.2	2,820.8	-6.8	-6.4
3	**Trade Balance (1-2)**	**-2,952.0**	**-3,361.9**	**-2,806.2**	**-4.9**	**-16.5**
4	**Services, net**	**-123.1**	**-247.0**	**-163.0**	**32.4**	**-34.0**
	Non-factor services, net	16.2	-56.3	12.1	-25.0	-121.5
	Exports of non-factor services	790.5	989.4	1,064.4	34.6	7.6
	Imports of non-factor services	774.4	1,045.7	1,052.3	35.9	0.6
	Factor services (Investment income), net	-139.3	-190.7	-175.1	25.7	-8.2
	Interest, net	-119.6	-190.7	-175.1	46.4	-8.2
	Dividend, net	-19.7			-100.0	
5	**Private transfers, net**	**1,305.1**	**1,531.7**	**1,533.6**	**17.5**	**0.1**
	o/w: NGO's,(Net)	243.8	307.2	184.4	**-24.4**	**-40.0**
	Private Individuals	1,061.3	1,224.5	1,349.2	27.1	**10.2**
6	**Current account balance excluding official transfers (3+4+5)**	**-1,769.9**	**-2,077.2**	**-1,435.6**	**-18.9**	**-30.9**
7	**Official transfers, net**	**246.7**	**635.1**	**180.3**	**-26.9**	**-71.6**
8	**Current account balance including official transfers (6+7)**	**-1,523.2**	**-1,442.1**	**-1,255.3**	**-17.6**	**-13.0**
9	**Capital account**	**1,404.6**	**2,055.6**	**1,511.0**	**7.6**	**-26.5**
	Official Long-term Capital, net	233.4	200.0	568.6	143.7	184.3
	Disbursements	255.9	362.0	656.7	156.6	81.4
	Amortization	22.6	162.0	88.1	290.3	-45.6
	Other public long-term capital	105.8	503.5	-24.1	-122.8	-104.8
	Private sector, long term	62.2	48.9	108.8	75.0	122.6
	Foreign Direct Investment, net	920.3	1,327.3	811.3	-11.8	-38.9
	Short-term Capital	83.0	-24.1	46.4	-44.1	-292.2
10	**Errors and omissions**	**504.2**	**-1,124.2**	**251.4**		
11	**Overall balance (8+9+10)**	**385.6**	**-510.7**	**507.1**		
12	**Financing**	**-385.6**	**510.7**	**-507.1**		
13	Reserves [Increase(-), Decrease (+)]	-385.6	510.7	-507.1		
14	Central Bank (NFA)	-381.0	336.1	-527.1		
	Asset	115.4	-88.5	-107.5		
	Liabilities	-496.4	424.6	-419.6		
15	Commercial banks (NFA)	-4.6	174.6	20.1		
16	Debt Relief					
	Principal					
	Interest					

Source: NBE Staff Compilation
*Preliminary

Current account receipts amounted to USD 3.5 billion, about 13.1 percent higher than a year earlier. This growth was ascribed to 35.1 percent increase in services receipts and 16.9 percent rise in private transfers.

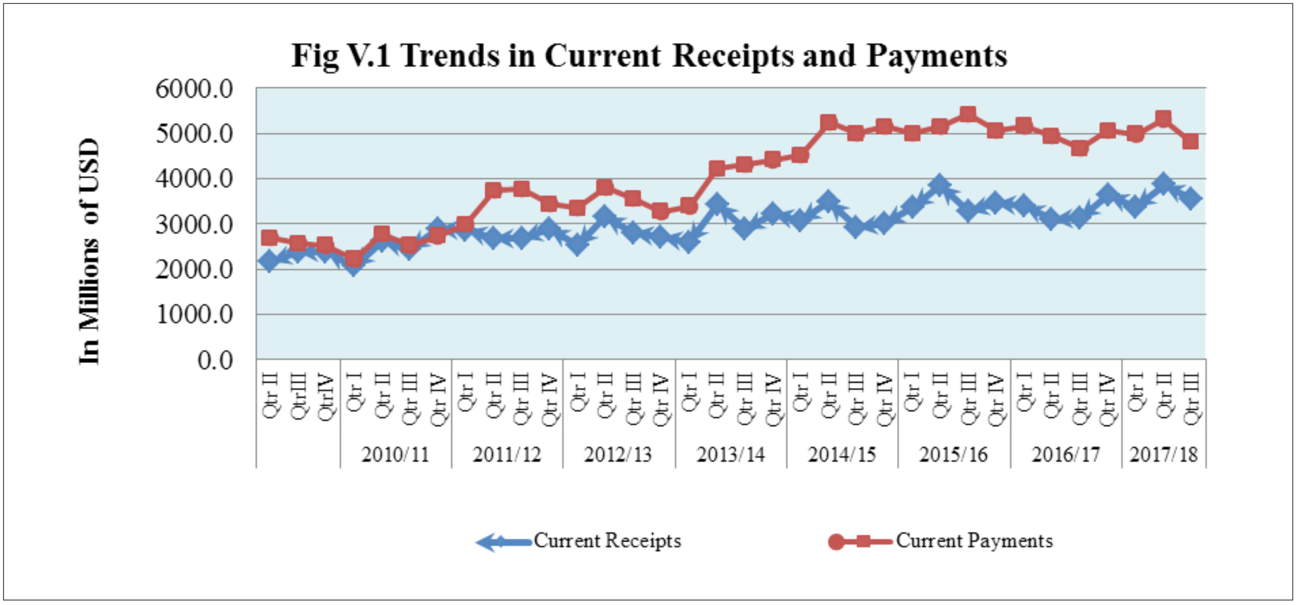
Similarly current account payments went up to USD 4.8 billion, showing a 3.1 percent annual increase due to 34.7 percent hike in services payments and 136.6 percent surge in public transfers. Thus, current account deficit at USD 1.3 billion improved by 17.6 percent compared to a year ago (Table 5.2).

Table 5.2 Current Receipts and Payments

(In millions of USD)

Particulars	2016/17	2017/18		Percentage Change	
	QIII	QII	QIII		
	A	B	C	D=C/A	E=C/B
1. Current Receipts	**3,132.45**	**3,866.32**	**3,542.42**	**13.1**	**-8.4**
Export Proceeds	768.1	669.5	739.3	-3.7	10.4
Service Proceeds	796.37	997.6	1,075.8	35.1	7.8
Private Transfers	1,318.85	1,554.9	1,541.3	16.9	-0.9
Public Transfer	249.1	644.3	186.0	-25.3	-71.1
2. Current Payments	**4,655.68**	**5,308.43**	**4,797.70**	**3.1**	**-9.6**
Import Payments	3,720.1	4,031.4	3,545.5	-4.7	-12.1
Service Payments	919.50	1,244.6	1,238.8	34.7	-0.5
Private Transfers	13.71	23.2	7.7	-44.1	-66.9
Public Transfer	2.40	9.2	5.7	136.6	-38.4
Net(1-2)	**-1,523.2**	**-1,442.1**	**-1,255.3**	**-17.6**	**-13.0**

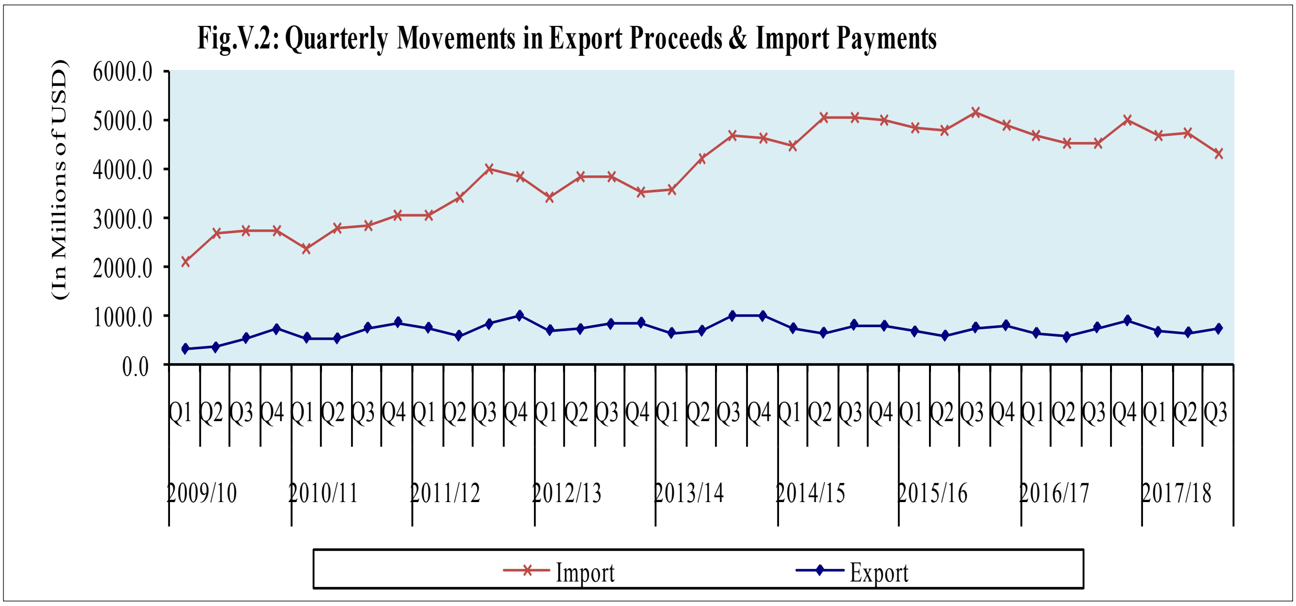
Source: NBE Staff Compilation



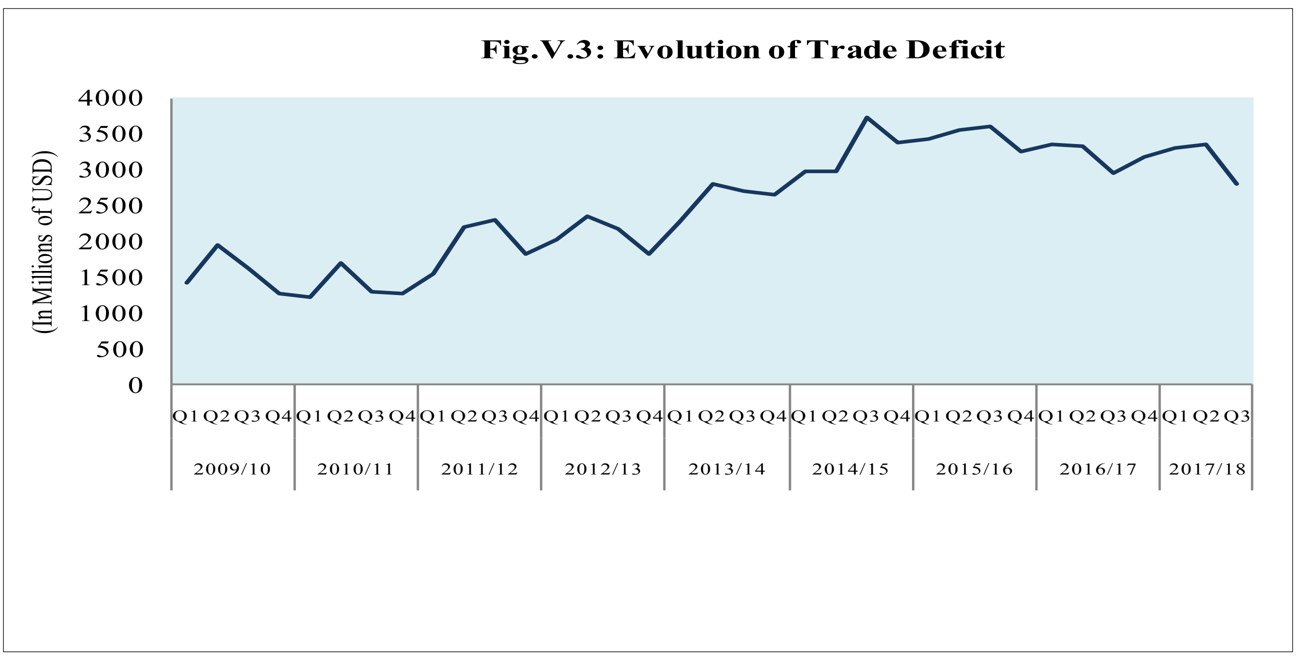
Source: NBE Staff Compilation

5.2 Balance of Trade

Merchandise trade deficit during the third quarter increased to USD 2.8 billion from USD 3.0 billion last year witnessing a by 4.9 percent decline due to lower merchandise import bills which outweighed the fall in goods export receipts.



Source: Ethiopian Revenue and Customs Authority



Source: NBE Staff Computation

5.2.1 Export of Goods

Total earnings from goods export dropped by 3.7 percent over same quarter last year and stood at USD 739.3 million on account of the decline in export revenue from coffee (23.3 percent), pulses (11.5 percent), live-animals (15.3 percent), and other exports (7.0 percent). In contrast, export earnings from oilseeds, leather & leather products, meat & meat products, fruit & vegetables, chat, gold, flower and electricity tended to increase.

Earnings from coffee fell by 23.3 percent vis-à-vis last year same quarter and reached USD 178.5 million owing to 4.3 percent decline in volume and 19.9 percent drop in price. Thus, the share of coffee in total merchandise export went down to 24.1 percent from 30.3 percent a year earlier.

Likewise, export revenue from pulses decreased by 11.5 percent owing to a 16.7 percent fall in export price despite a 6.2 percent rise in export volume. As a result, the share of pulses in total merchandise export fell to 11.5 percent from 12.5 percent a year ago.

Export proceeds from live-animals saw a 15.3 percent decrease due to lower export volume and international unit price. As result, the share of these export items in total merchandise export earnings slightly dropped to 1.1 percent from 1.2 percent.

In contrast, export revenue from oilseeds went up 25.7 percent on account of 2.5 percent rise in volume and 22.7 percent in international price. Oilseeds had a 18.4 percent share in total export earnings during the review quarter.

Receipts from leather & leather products export showed a 14.8 percent annual increase owing to higher export volume and better international price, thus, the share of leather & leather products in total merchandise export reached 3.9 percent.

Revenue from export of meat & meat products increased slightly (0.9 percent) over last year same quarter as export volume grew by 1.2 percent despite marginal (0.2 percent) decline in international price. As a result, the share of meat & meat products in total merchandise exports rise to 3.4 percent from 3.2 percent a year earlier.

Export of fruits & vegetables fetched USD 14.2 million in revenue, about 5.2 percent higher than last year same quarter, as a result of 3.7 percent rise in international unit price and 1.4 percent increase in volume. Hence, the share of fruits & vegetables in total export earnings slightly rose to 1.9 percent from 1.8 percent a year ago.

Export revenue from chat went up 4.9 percent owing to a 3.8 percent growth in volume and 1.0 percent increase in price. Hence, the share of chat in total merchandise export earnings stood at 9.2 percent compared with 8.4 percent a year earlier.

Export earnings from gold also went up 2.2 percent as international price increased 9.6 percent despite the 6.7 percent decline in volume. Thus, the share of gold in total merchandise export was 6.2 percent up from 5.9 percent last year same quarter.

Similarly, export revenue from flower showed a by 7.9 percent increase vis-à-vis the same quarter of last year due to a 2.8 percent rise in volume and 5.0 percent in price. As a result, the share of flower in total export earnings increased from 7.9 percent to 8.8 percent.

Export earnings from electricity grew 8.1 percent over last year same quarter as a result of 9.1 percent increase in volume despite 0.9 percent drop in price. Hence, the share of electricity in total merchandise export revenue increased to 2.5 percent from 2.2 percent a year ago (Tables 5.3, 5.4 and 5.5).

Table 5.3: Values of Major Export Items

(In millions of USD)

Particulars	2016/17		2017/18				Percentage Change	
	QIII		QII		QIII			
	A	%share	B	%share	C	%share	C/A	C/B
Coffee	232.7	30.3	166.7	24.9	178.5	24.1	-23.3	7.1
Oilseeds	108.3	14.1	142.5	21.3	136.1	18.4	25.7	-4.4
Leather and Leather products	25.2	3.3	35.5	5.3	29.0	3.9	14.8	-18.5
Pulses	95.8	12.5	68.7	10.3	84.8	11.5	-11.5	23.4
Meat & Meat Products	24.9	3.2	21.1	3.2	25.1	3.4	0.9	19.2
Fruits & Vegetables	13.5	1.8	15.6	2.3	14.2	1.9	5.2	-9.0
Live Animals	9.4	1.2	8.0	1.2	8.0	1.1	-15.3	-0.6
Chat	64.7	8.4	61.4	9.2	67.8	9.2	4.9	10.5
Gold	45.2	5.9	18.7	2.8	46.2	6.2	2.2	146.6
Flower	60.5	7.9	49.5	7.4	65.3	8.8	7.9	31.7
Electricity	17.0	2.2	15.0	2.2	18.4	2.5	8.1	22.7
Others	70.9	9.2	66.7	10.0	66.0	8.9	-7.0	-1.1
Total Export	**768.1**	**100**	**669.5**	**100**	**739.3**	**100**	**-3.7**	**10.4**
Total Export excluding electricity	**751.1**		**654.5**		**721.0**		**-4.0**	**10.2**

Source: Ethiopian Revenues and Customs Authority, Ethiopian Electric Utility and Ethiopian Electric Power

Fig.V.4. Export Value of Selected Commodities

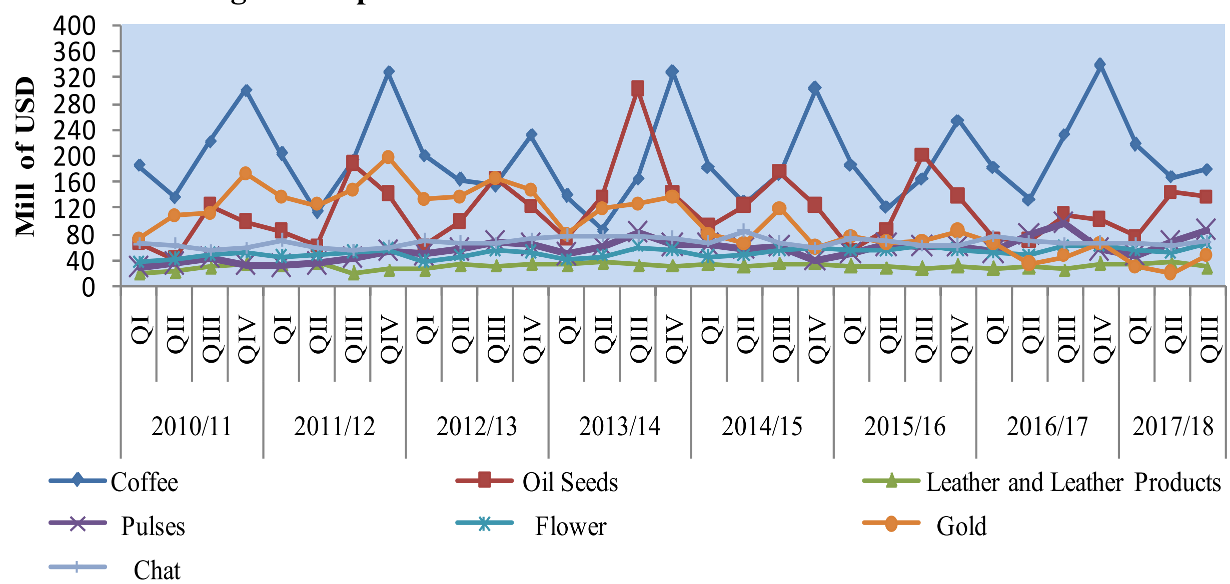


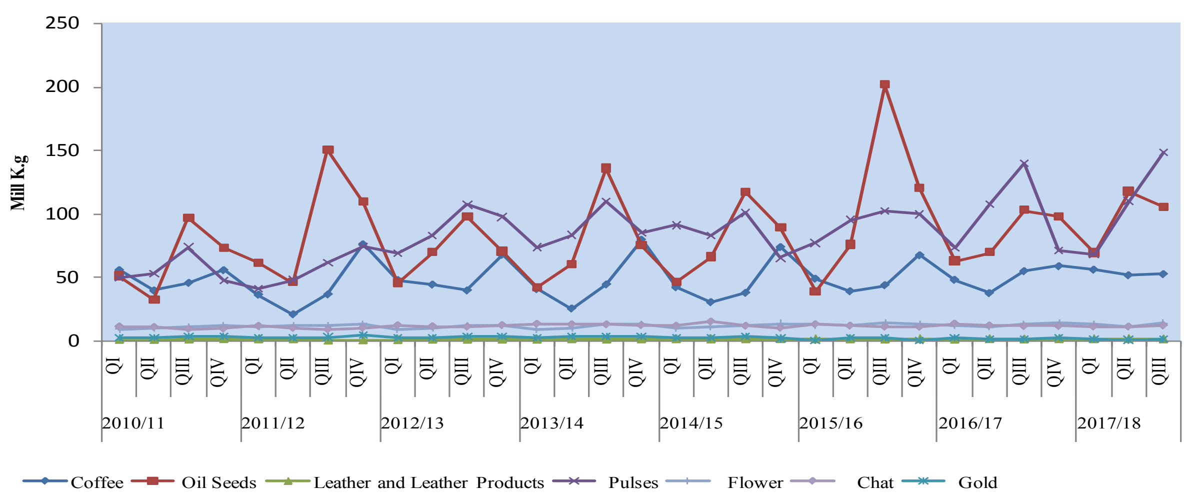
Table 5.4: Volume of Major Export Items

(In millions of Kg)

Particulars	2016/17	2017/18		Percentage Change	
	QIII	QII	QIII		
	A	B	C	C/A*100-100	C/B*100-100
Coffee	54.7	51.5	52.4	-4.3	1.7
Oilseeds	102.9	117.7	105.5	2.5	-10.3
Leather and Leather products	1.4	1.7	1.5	5.7	-12.6
Pulses	139.9	110.4	148.5	6.2	34.5
Meat & Meat Products	5.0	4.2	5.0	1.2	20.6
Fruits & Vegetables	43.6	47.4	44.2	1.4	-6.8
Live Animals	5.2	4.4	4.5	-13.9	2.4
Chat	11.6	11.2	12.0	3.8	7.6
Gold(*in mill of grams*)	1.4	0.5	1.3	-6.7	150.3
Flower	13.1	10.7	13.5	2.8	25.4
Electricity(in mill of kwh)	304.2	263.6	332.0	9.1	25.9

Source: Ethiopian Revenues and Customs Authority, Ethiopian Electric Utility and Ethiopian Electric Power

Fig.V.5. Export Volume of Selected Commodities



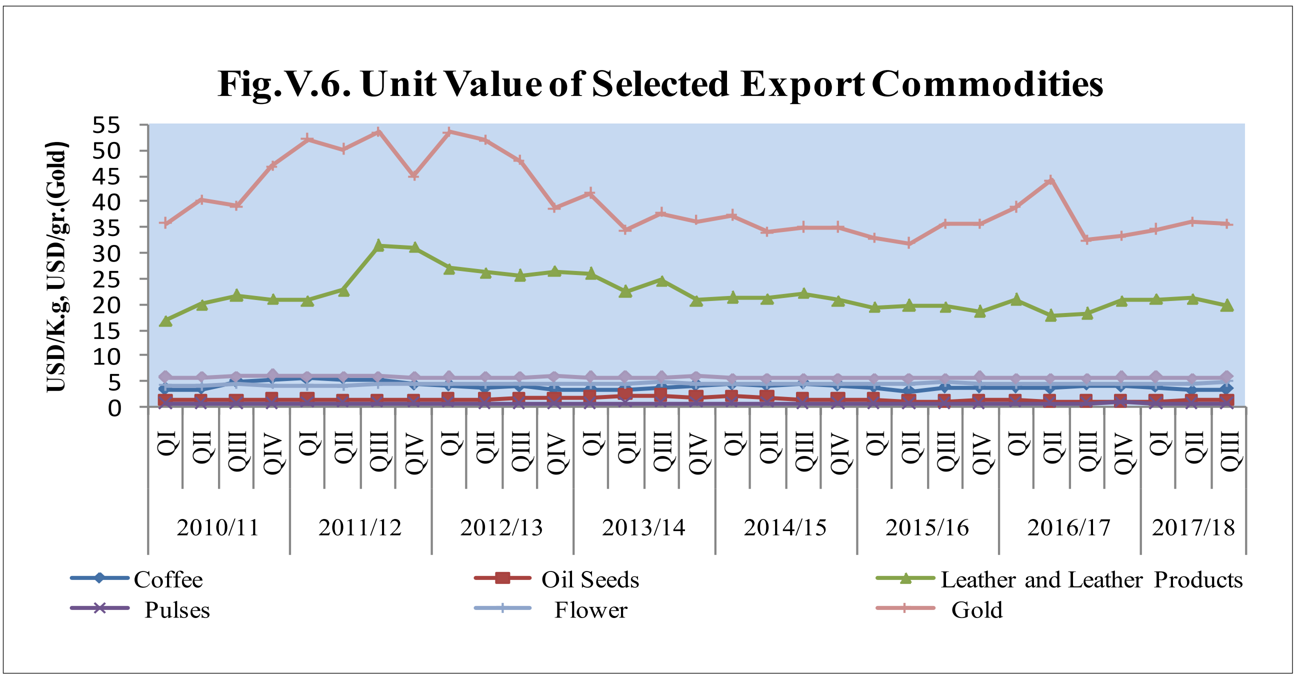
Source: NBE Staff Computation

Table 5.5: Unit Value of Major Export Items

(In USD/kg)

Particulars	2016/17	2017/18		Percentage Change	
	QIII	QII	QIII		
	A	B	C	C/A*100-100	C/B*100-100
Coffee	4.3	3.2	3.4	-19.9	5.3
Oilseeds	1.1	1.2	1.3	22.7	6.6
Leather and Leather products	18.2	21.2	19.8	8.6	-6.9
Pulses	0.7	0.6	0.6	-16.7	-8.3
Meat & Meat Products	5.0	5.1	5.0	-0.2	-1.2
Fruits & Vegetables	0.3	0.3	0.3	3.7	-2.4
Live Animals	1.8	1.8	1.8	-1.7	-2.9
Chat	5.6	5.5	5.6	1.0	2.7
Gold(USD/gm)	32.4	36.0	35.5	9.6	-1.5
Flower	4.6	4.6	4.9	5.0	5.0
Electricity	0.1	0.1	0.1	-0.9	-2.5

Source: Ethiopian Revenues and Customs Authority, Ethiopian Electric Utility and Ethiopian Electric Power



Source: NBE Staff Computation

5.2.2 Import of Goods

In the third quarter of 2017/18, total merchandise import bill stood at USD 3.5 billion, about 4.7 percent lower than a year earlier due to decline in import values of capital goods, semi-finished goods and miscellaneous.

Import bill of capital goods slumped by 15.1 percent due to 49.7 percent drop in import bills of transport, 3.7 percent in industrial and 43.8 percent agricultural capital goods. Consequently, the share of capital goods in total import bill decreased to 35.1 percent from 39.5 percent a year earlier.

Similarly, imports of semi-finished goods went down by 12.3 percent and their share in total imports also dropped to 14.2 percent from 15.4 percent during the review period.

In contrast, import payments for consumer goods increased by 3.4 percent due to the higher import payments for non-durable goods (9.0 percent) in spite of lower payments for durable goods (8.2 percent). Thus, the share of consumer goods in total import bill rose to 31.5 percent from 29.1 percent last year same quarter.

Likewise, import value of fuel increased by 14.6 percent and its share in total imports also rose to 16.4 percent from 13.6 percent during the same period.

Import of raw materials surged by 70.0 percent over same quarter last year and their share in total merchandise import rose to 1.1 percent from 0.6 percent a year ago.

Total franco-valuta import declined by 4.6 percent and stood at USD 1.2 billion and accounted for 33.3 percent of the total imports.

Table 5.6: Values of Major Import Items

(In millions Of USD)

Particular	2016/17		2017/18				*Percentage Changes*	
	Qtr. III	Share (%)	Qtr. II	Share (%)	Qtr. III	Share (%)		
	A		B		C		C/A	C/B
Raw Materials	**22.9**	**0.6**	**28.1**	**0.7**	**38.9**	**1.1**	**70.0**	**38.4**
Semi-finished Goods	**574.7**	**15.4**	**600.5**	**14.9**	**504.0**	**14.2**	**-12.3**	**-16.1**
Fertilizers	106.4	2.9	79.5	2.0	126.6	3.6	19.0	59.2
Fuel	**507.4**	**13.6**	**571.0**	**14.2**	**581.3**	**16.4**	**14.6**	**1.8**
Petroleum Products	495.7	13.3	540.7	13.4	564.3	15.9	13.8	4.4
Others	11.7	0.3	30.3	0.8	16.9	0.5	44.3	-44.3
Capital Goods	**1,468.1**	**39.5**	**1,516.9**	**37.6**	**1,245.7**	**35.1**	**-15.1**	**-17.9**
Transport	**352.2**	**9.5**	**494.7**	**12.3**	**177.1**	**5.0**	**-49.7**	**-64.2**
Agricultural	**15.6**	**0.4**	**23.2**	**0.6**	**8.8**	**0.2**	**-43.8**	**-62.1**
Industrial	**1,100.3**	**29.6**	**999.0**	**24.8**	**1,059.8**	**29.9**	**-3.7**	**6.1**
Consumer Goods	**1,081.3**	**29.1**	**1,238.3**	**30.7**	**1,117.9**	**31.5**	**3.4**	**-9.7**
Durables	352.1	9.5	382.0	9.5	323.3	9.1	-8.2	-15.4
Non-durables	**729.1**	**19.6**	**856.3**	**21.2**	**794.6**	**22.4**	**9.0**	**-7.2**
Miscellaneous	**65.8**	**1.8**	**76.5**	**1.9**	**57.7**	**1.6**	**-12.3**	**-24.7**
Total Imports	**3,720.1**	**100.0**	**4,031.4**	**100.0**	**3,545.5**	**100.0**	**-4.7**	**-12.1**

Source: ERCA

Table 5.7: The Value of Franco Valuta Import

(In millions of USD

Commodity Group	2016/17	2017/18		Percentage Change	
	Qtr. III	Qtr. II	Qtr. III		
	A	B	C	C/A	C/B
Beverages	0.1	0.3	0.1	36.3	-53.0
Chemicals	3.6	9.2	6.8	87.0	-26.1
Clothing	10.0	15.6	33.3	231.7	113.4
Food and live animals	90.6	152.8	70.9	-21.7	-53.6
Textiles	4.5	4.7	5.3	18.6	12.9
Tobacco	0.0	0.0	0.0	49.1	52.1
Soap & polish	0.3	0.3	0.2	-31.1	-33.6
Fertilizer	45.8	26.8	87.1	90.3	225.6
Paper & paper manufacturing	0.6	1.0	2.6	358.8	159.7
Metal & metal manufacturing	169.2	103.6	145.5	-14.0	40.5
Medical and pharmaceuticals products	8.8	18.9	3.9	-55.8	-79.5
Rubber products	13.9	10.5	9.5	-31.8	-9.5
Petroleum Crude	0.0	0.0	0.0	844.7	-46.7
Petroleum product	4.9	4.9	7.6	54.5	53.8
Glass & glass ware	8.5	6.7	5.1	-39.5	-22.9
Electrical material	111.2	79.2	86.0	-22.6	8.6
Machine	421.3	302.0	357.3	-15.2	18.3
Road & motor vehicles	59.9	55.0	67.8	13.1	23.3
Tele apparatus	0.8	1.6	0.8	-2.9	-52.3
Cement	0.41	0.08	0.08	-80.0	0.0
Others	282.9	451.6	290.5	2.7	-35.7
Total	**1,237.3**	**1,244.6**	**1,180.4**	**-4.6**	**-5.2**

Source: ERCA

5.2.3 Direction of Trade

5.2.3.1 Export of Goods

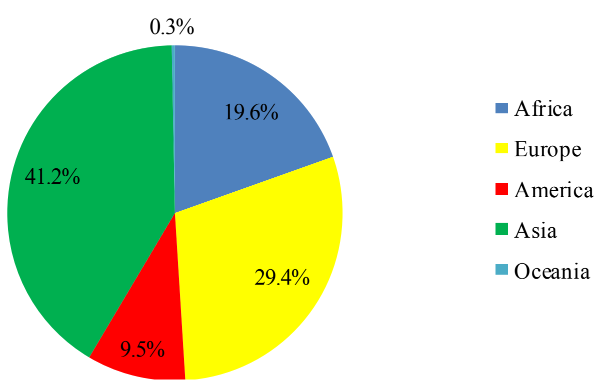
Asia, Europe and Africa were the major export destinations for Ethiopian goods. Asia accounted for 41.2 percent of the total exports where China was the largest market for Ethiopia's export with a 20.8 percent share followed by Saudi Arabia (16.8 percent), Israel (10.4 percent), India (9.6 percent), United Arab Emirates (8.0 percent), Japan (5.5 percent), South Korea (3.5 percent), Yemen (3.1 percent), Indonesia (2.8 percent), Pakistan (1.4 percent) and Hong Kong (1.2 percent). These countries accounted for 83.1 percent of Ethiopia's total export to Asia.

About 29.4 percent of Ethiopia's total export went to Europe, with the Netherlands taking a 24.6 percent share, followed by Switzerland (21.3 percent), Germany (18.7 percent), Turkey (8.4 percent), Belgium (6.7 percent), Italy (5.0 percent), United Kingdom (4.0 percent), France (3.3 percent) and Greece (1.7 percent). These countries altogether had a 93.7 percent share of Ethiopia's total exports to Europe.

Ethiopia's export to Africa constituted about 19.6 percent, mainly to Somalia (30.2 percent), Sudan (19.7 percent), Djibouti (18.5 percent), Kenya (6.3 percent) and Egypt (3.1 percent) which accounted for 77.8 percent of the total exports to Africa.

America's share in Ethiopia's total export was 9.5 percent, of which 92.2 percent went to the United States and 5.4 percent to Canada.

Fig.V.7: Export By Destination



Source: NBE Staff Compilation

5.2.3.2. Import of Goods

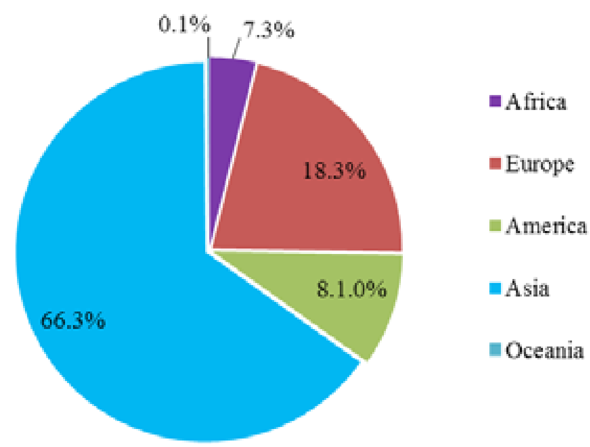
Regarding merchandise imports, Asia accounted for 66.3 percent of the total imports to Ethiopia. The major imports from Asia originated from China (45.4 percent), Kuwait (14.0 percent), India (10.2 percent), U.A.E (8.3 percent), Japan (5.8 percent), Malaysia (3.6 percent), Indonesia (2.4 percent), South Korea (1.7 percent), Saudi-Arabia (1.4 percent) and Thailand (1.1 percent) whose combined share was 94 percent of total imports.

The share of Europe in Ethiopia's total imports stood at 18.3 percent, the major countries, being Turkey (24.3 percent), Italy (17.0 percent), Germany (11.0 percent), United Kingdom (9.7 percent), France (8.3 percent), Russia (5.4 percent), the Netherlands (4.0 percent), Ukraine (2.3 percent), Belgium (2.2 percent), and Austria (2.1 percent). These countries jointly accounted for 86.5 percent of Ethiopia's total imports from Europe.

Imports from America constituted 8.1 percent of the total import bill, of which the share of United States was 86.4 percent followed by Canada (6.2 percent) and Brazil (5.8 percent).

Africa comprised about 7.3 percent of Ethiopia's total merchandise import. The major countries of origin were Morocco (40.5 percent), Egypt (22.5 percent), South Africa (21.5 percent), Sudan (10.6 percent) and Kenya (3.5 percent), which altogether made up 98.6 percent of the total imports from the African continent.

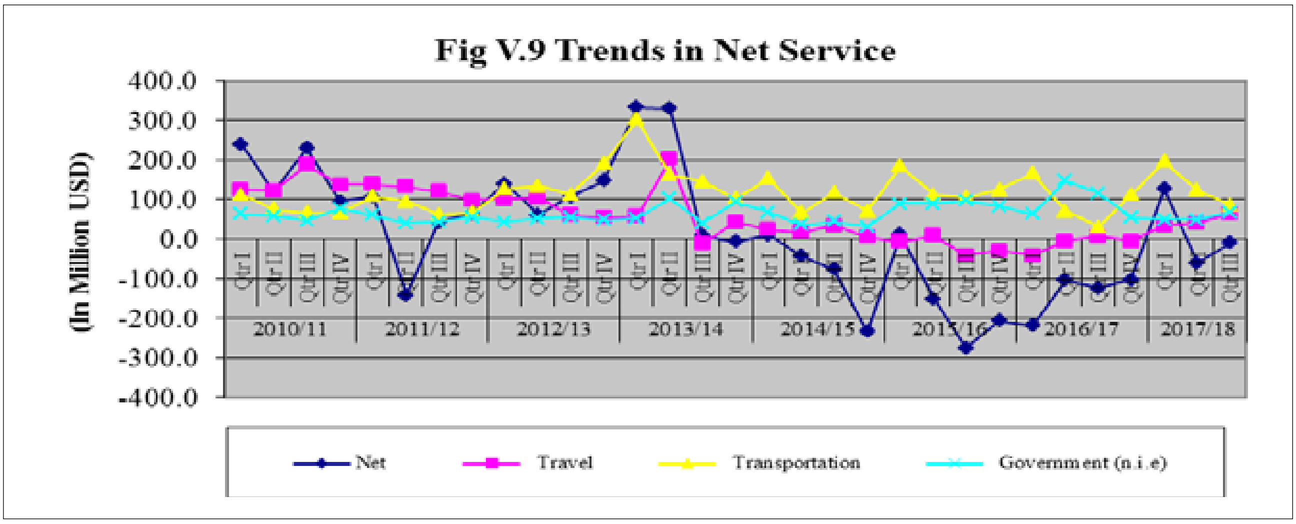
Fig V.8 Import by Origin



Source: NBE Staff Compilation

5.3. Services and Transfers

Net services trade recorded a USD 163.0 million deficit million compared with USD 123.1 million deficit last year same period. The 32.4 percent increase in deficit in net services trade was attributed to a decline in surplus of government services (38.9 percent), increase in deficit of investment income (25.7 percent) and other services 56.3 percent.



Source: NBE Staff Compilation

Table 5.8: Developments in Services Accounts

(In Millions of USD)

S/N	Particulars	2016/17	2017/18		Percentage Change	
		QIII	QII	QIII		
		A	B	C	D=C/A	E=C/B
1	**Investment Income (2+5)**	**-139.3**	**-190.7**	**-175.1**	**25.7**	**-8.2**
2	Interest, net (3-4)	-119.6	-190.7	-175.1	46.4	-8.2
3	Credit	5.8	8.2	11.4	95.0	38.6
4	Debit	125.5	198.9	186.5	48.6	-6.2
5	Dividend, net	-19.7			-100.0	
6	**NON-FACTOR SERVICES, net (7-8)**	**16.2**	**-56.3**	**12.1**	**-25.0**	**-121.5**
7	Exports of non-factor services	790.5	989.4	1,064.4	34.6	7.6
8	Travel	83.6	145.5	210.5	151.8	44.7
9	Transport 1	511.0	710.0	693.5	35.7	-2.3
10	Gov't 2	140.5	74.9	90.3	-35.7	20.5
11	Other 3	55.5	59.0	70.1	26.4	18.9
12	**Imports of non-factor services**	**774.4**	**1,045.7**	**1,052.3**	**35.9**	**0.6**
13	Travel	76.3	103.9	139.1	82.3	33.9
14	Transport 1	478.4	586.1	604.7	26.4	3.2
15	Gov't 2	23.7	25.4	18.9	-20.3	-25.5
16	Other 3	195.9	330.3	289.6	47.8	-12.3
17	**Net Services (18+19+20+21+22)**	**-123.1**	**-247.0**	**-163.0**	**32.4**	**-34.0**
18	Travel (8-13)	7.3	41.6	71.4	875.9	71.5
19	Transport (9-14)	32.5	123.9	88.9	173.0	-28.3
20	Gov't (10-15)	116.7	49.5	71.4	-38.9	44.1
21	Other (11-16)	-140.4	-271.3	-219.5	56.3	-19.1
22	Investment Income (2+5)	-139.3	-190.7	-175.1	25.7	-8.2

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

During the review period, total transfer receipts rose 10.2 percent and reached USD 1.7 billion due to 27.1 percent increase in individual private transfers, which outweighed a 25.4 percent decline in NGO transfers.

Meanwhile, official transfers (net) stood at USD 180.3 million showing a 26.9 percent slowdown over last year same period.

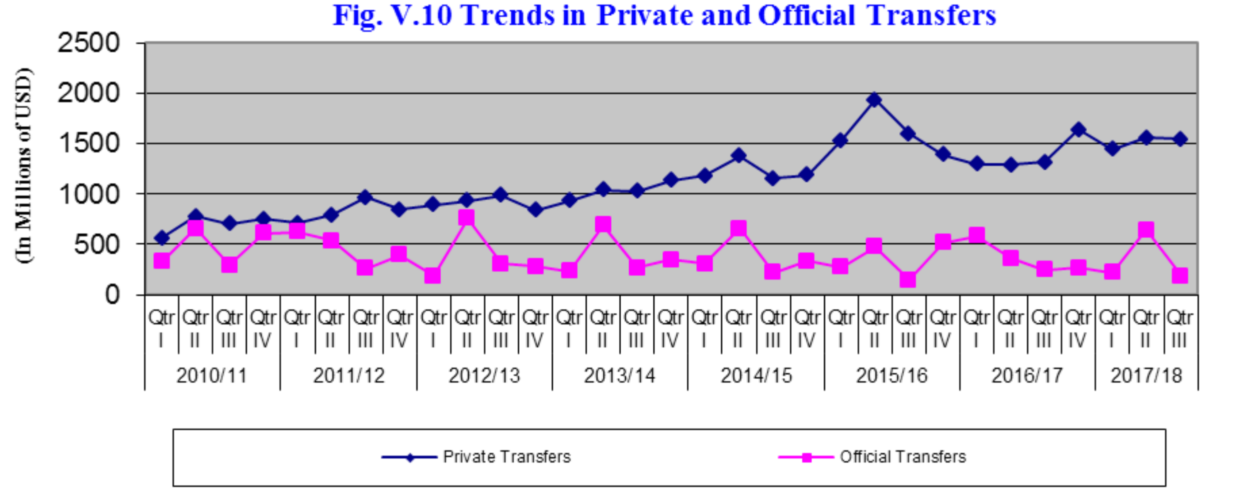
Table 5.9: Developments in Transfer Accounts

(In Millions of USD)

S/N	Particulars	2016/17		2017/18				Percentage Change	
		QIII	% Share	QII	% Share	QIII	% Share		
		A		B		C		D=C/A	E=C/B
1	**Private transfers, net (2-5)**	**1,305.1**	**84.1**	**1,531.7**	**70.7**	**1,533.6**	**89.5**	**17.5**	**0.1**
2	Credit (3+4)	1,318.9	84.1	1,554.9	70.7	1,541.3	89.2	16.9	-0.9
3	NGO's	257.5	16.4	330.4	15.0	192.0	11.1	-25.4	-41.9
4	Private individuals	1,061.3	67.7	1,224.5	55.7	1,349.2	78.1	27.1	10.2
5	Debit	13.7	85.1	23.2	71.5	7.7	57.4	-44.1	-66.9
6	**Official transfers, net (7-8)**	**246.7**	**15.9**	**635.1**	**29.3**	**180.3**	**10.5**	**-26.9**	**-71.6**
7	Credit	249.1	15.9	644.3	29.3	186.0	10.8	-25.3	-71.1
8	Debit	2.4	14.9	9.2	28.5	5.7	42.6	136.6	-38.4
9	Total Receipts	1,568.0	100.0	2,199.2	100.0	1,727.3	100.0	10.2	-21.5
10	Total Payments	16.1	100.0	32.4	100.0	13.4	100.0	-17.1	-58.8
11	**Net Transfers**	**1,551.8**	**100.0**	**2,166.8**	**100.0**	**1,713.9**	**100.0**	**10.4**	**-20.9**

Source: NBE Staff Computation

Fig. V.10 Trends in Private and Official Transfers



Source: NBE Staff Compilation

5.4. Current Account Balance

Hence, the current account balance (including official transfers) registered USD 1.3 billion in deficit during the third quarter of 2017/18, compared with USD 1.5 billion deficit a year ago. (Table 5.1)

5.5. Capital Account

In the review period, capital account recorded USD 1.5 billion surplus, which was 7.6 percent higher than that of a year earlier. This was attributed to a 143.7 percent surge in net official long term capital and 75.0 percent growth in private sector long term capital (Table 5.1).

5.6. Changes in Reserve Position

Net foreign assets of the National Bank of Ethiopia showed a of USD 527.1 million, build up while net foreign assets of commercial banks registered a USD 20.1 million drawdown. Thus, foreign reserve coverage as of March 31, 2018 was 2.3 months of imports.

5.7. Developments in the Foreign Exchange Market

5.7.1 Exchange Rate Movements

In the inter-bank forex market, weighted average official exchange rate of the Birr reached Birr 27.2250/USD in the third quarter of 2017/18, witnessing a 20.6 percent annual depreciation. The end period exchange rate of the Birr was 27.2399/ USD, indicating that the Birr lost ground against USD by 19.7 percent due to the devaluation of the Birr by 15 percent on October 11, 2017.

Table 5.10: Developments in 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
2016/17		**23.1081**	**22.4137**	**12.6**	**0.0**
Qtr. III	**C**	**22.7519**	**22.5832**	**3.15**	**0.00**
January		22.5284	22.4721	1.05	0.00
February		22.6322	22.5828	1.00	0.00
March		22.7519	22.6948	1.10	0.00
2017/18					
Qtr. II	**B**	**27.2051**	**26.7099**	**3.20**	**0.00**
October		27.0234	25.8431	1.10	0.00
November		27.1657	27.0979	1.05	0.00
December		27.2051	27.1888	1.05	0.00
Qtr. III	**A**	**27.2399**	**27.2250**	**3.15**	**0.00**
January		27.2229	27.2145	1.10	0.00
February		27.2285	27.2259	1.00	0.00
March		27.2399	27.2345	1.05	0.00
Percentage Changes	**A/B**	**0.13**	**1.93**	**-1.56**	
	A/C	**19.73**	**20.55**	**0.00**	

Source: National Bank of Ethiopia

In retail foreign exchange market, the average buying rate in the forex bureau of commercial banks stood at Birr 27.2395/USD, while the selling rate was Birr 27.7618/USD, showing 20.7 percent and 20.6 percent respective depreciation over last year same quarter.

Thus, the average spread between the buying and selling rates was 1.92 percent down from 1.94 percent a year ago (Table 5.11).

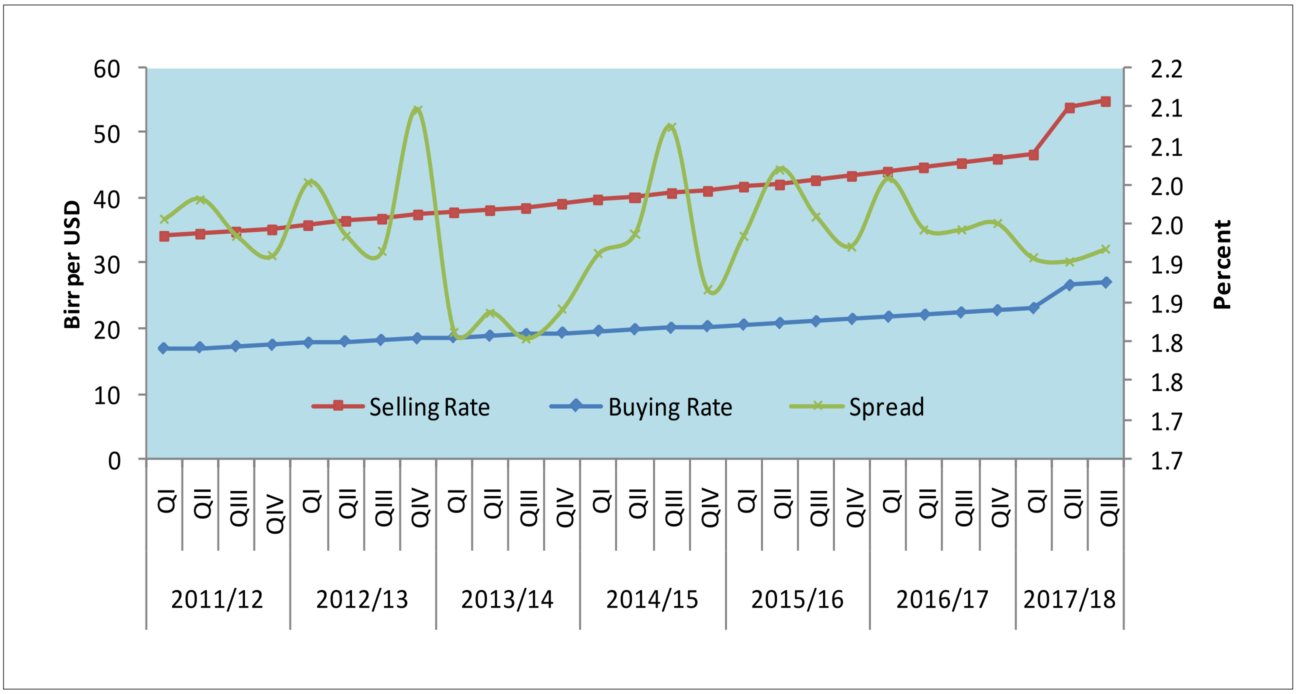
Table 5.11: Amount of Foreign Exchange Purchased and Sold by Forex Bureau of Commercial Banks

(In '000 of USD)

No.	Name of Forex Bureaux	2016/17		2017/18				Percentage change			
		Quarter III		Quarter II		Quarter III					
		A		B		C		C/B		C/A	
		Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
1	Commercial Bank of Ethiopia	61,942.1	17,271.0	55,804.6	38,839.5	72,669.9	61,244.7	30.22	57.69	17.32	254.61
2	Bank of Abyssinia	731.7	2,835.1	773.7	1,995.8	746.3	2,455.5	-3.53	23.03	2.00	-13.39
3	Dashen Bank	3,558.8	3,950.7	3,049.2	3,578.9	5,451.3	5,681.8	78.78	58.76	53.18	43.82
4	Awash International Bank	1,047.5	3,027.4	1,655.2	3,334.6	1,435.4	3,384.8	-13.28	1.51	37.04	11.81
5	Construction & Business Bank	-	-	-	-	-	-				
6	Wegagen Bank	700.4	974.0	1,446.9	1,462.8	1,780.3	1,371.2	23.04	-6.26	154.17	40.78
7	United Bank	1,359.0	3,011.3	1,646.3	2,560.7	2,813.5	3,049.5	70.90	19.09	107.03	1.27
8	Development Bank	-	65.8	-	63.5	-	75.4		18.66		14.61
9	Nib International Bank	225.0	1,436.2	586.0	917.9	543.4	1,121.5	-7.26	22.18	141.53	-21.91
10	Lion International Bank	4,498.6	938.1	2,371.0	522.7	995.1	736.8	-58.03	40.95	-77.88	-21.46
11	Oromia International Bank	854.7	1,218.4	1,583.2	1,571.3	1,707.7	2,026.4	7.86	28.96	99.81	66.32
12	Zemen Bank	183.4	1,803.0	110.5	1,813.8	78.6	1,891.6	-28.84	4.29	-57.14	4.91
13	Cooperative Bank of Oromia	193.5	536.0	236.1	1,227.4	244.1	1,350.4	3.35	10.02	26.12	151.92
14	Buna International Bank	1,827.0	389.4	1,734.9	859.0	358.6	461.3	-79.33	-46.30	-80.37	18.46
15	Birhan International Bank	47.9	477.4	195.5	644.2	142.0	1,511.1	-	134.56	196.72	-
16	Abay Bank	56.7	261.1	341.9	239.0	331.4	263.4	-3.09	10.22	484.36	0.89
17	Addis International Bank	1,308.2	331.0	551.4	439.8	1,037.6	436.2	88.18	-0.83	-20.69	31.76
18	Debub Global Bank	37.0	51.8	7.6	30.7	60.7	94.7	699.23	208.10	63.82	82.63
19	Enat Bank	46.5	105.2	236.6	266.6	389.6	453.4	64.62	70.05	737.95	330.94
	Total	**78,617.9**	**38,683.1**	**72,330.7**	**60,368.4**	**90,785.5**	**87,609.5**	**25.51**	**45.12**	**15.48**	**126.48**
	Average Exchange Rate	**22.5776**	**23.0161**	**26.8186**	**27.3288**	**27.2395**	**27.7618**	**1.57**	**1.58**	**20.65**	**20.62**
	Spread*	**1.94**			**1.90**		**1.92**				

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 has depreciated both on quarterly and annual basis. On annual terms, USD depreciated against Euro (15.3 percent), Pound Sterling (12.4 percent), SDR (7.6 percent), Swiss Franc (5.9 percent) and Japanese Yen (4.9 percent). Likewise, on quarterly basis, USD lost ground against Pound Sterling (4.8 percent), Euro (4.3 percent), Japanese Yen (4.2 percent), Swiss Franc (4.1 percent) and SDR (2.8 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
2016/17																
QIII	**C**	**1.0649**	**1.0649**	**1.0649**	**0.0088**	**0.0088**	**0.0088**	**1.3445**	**1.3445**	**1.3445**	**1.2377**	**1.2377**	**1.2377**	**0.9956**	**0.9956**	**0.9956**
January		1.0608	1.0608	1.0608	0.0087	0.0087	0.0087	1.3500	1.3500	1.3500	1.2312	1.2312	1.2312	0.9898	0.9898	0.9898
February		1.0649	1.0649	1.0649	0.0088	0.0088	0.0088	1.3556	1.3556	1.3556	1.2483	1.2483	1.2483	0.9988	0.9988	0.9988
March		1.0690	1.0690	1.0690	0.0089	0.0089	0.0089	1.3278	1.3278	1.3278	1.2338	1.2337	1.2338	0.9980	0.9980	0.9980
2017/18																
QII	**B**	**1.1772**	**1.1772**	**1.1772**	**0.0089**	**0.0089**	**0.0089**	**1.4070**	**1.4070**	**1.4070**	**1.3268**	**1.3268**	**1.3268**	**1.0131**	**1.0131**	**1.0131**
October		1.1767	1.1767	1.1767	0.0089	0.0089	0.0089	1.4106	1.4106	1.4106	1.3208	1.3208	1.3208	1.0201	1.0201	1.0201
November		1.1720	1.1720	1.1720	0.0089	0.0089	0.0089	1.3959	1.3959	1.3959	1.3198	1.3198	1.3198	1.0073	1.0073	1.0073
December		1.1829	1.1828	1.1829	0.0089	0.0089	0.0089	1.4146	1.4146	1.4146	1.3397	1.3397	1.3397	1.0118	1.0118	1.0118
QIII	**A**	**1.2283**	**1.2283**	**1.2283**	**0.0092**	**0.0092**	**0.0092**	**1.4466**	**1.4466**	**1.4466**	**1.3906**	**1.3906**	**1.3906**	**1.0544**	**1.0544**	**1.0544**
January		1.2163	1.2163	1.2163	0.0090	0.0090	0.0090	1.4344	1.4344	1.4344	1.3760	1.3760	1.3760	1.0375	1.0375	1.0375
February		1.2360	1.2360	1.2360	0.0093	0.0093	0.0093	1.4525	1.4525	1.4525	1.3986	1.3985	1.3985	1.0705	1.0705	1.0705
March		1.2325	1.2325	1.2325	0.0094	0.0094	0.0094	1.4531	1.4531	1.4531	1.3972	1.3972	1.3972	1.0551	1.0551	1.0551
Percentage Changes	**A/B**	**4.34**	**4.34**	**4.34**	**4.15**	**4.16**	**4.16**	**2.81**	**2.81**	**2.81**	**4.81**	**4.81**	**4.81**	**4.08**	**4.08**	**4.08**
	A/C	**15.34**	**15.35**	**15.34**	**4.84**	**4.91**	**4.88**	**7.60**	**7.60**	**7.60**	**12.35**	**12.35**	**12.35**	**5.91**	**5.91**	**5.91**

Source: National Bank of Ethiopia

Similarly, the Birr has depreciated against all major currencies both on quarterly and annual terms. Year-on-year basis, it depreciated by 39.1 percent against Euro, 35.4 percent against Pound Sterling, 29.7 percent against SDR, 27.7 percent against Swiss Franc, 26.5 percent against Japanese Yen and 20.6 percent against USD.

It also lost ground on quarterly terms against Pound Sterling (6.8 percent), Euro (6.4 percent), Swiss Franc (6.1 percent), Japanese Yen (6.2 percent), SDR (4.8 percent) and USD (1.9 percent) (Table5.13).

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

Period		Currency																	
		USD			EURO			JAPANESE YEN			SDR			POUNDSTERLING			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
2016/17																			
QIII	**C**	**22.5832**	**22.8091**	**22.6961**	**24.0478**	**24.2883**	**24.1680**	**0.1987**	**0.2005**	**0.1996**	**30.3613**	**30.6649**	**30.5131**	**27.9576**	**28.2372**	**28.0974**	**22.4822**	**22.7071**	**22.5947**
January		22.4721	22.6969	22.5845	23.8341	24.0725	23.9533	0.1953	0.1969	0.1961	30.3355	30.6388	30.4871	27.6824	27.9592	27.8208	22.2403	22.4627	22.3515
February		22.5828	22.8087	22.6958	24.0484	24.2889	24.1686	0.1998	0.2018	0.2008	30.6134	30.9196	30.7665	28.1905	28.4724	28.3315	22.5561	22.7816	22.6688
March		22.6945	22.9217	22.8081	24.2608	24.5034	24.3821	0.2010	0.2030	0.2020	30.1350	30.4364	30.2857	27.9999	28.2799	28.1399	22.6504	22.8769	22.7637
2017/18																			
QII	**B**	**26.7099**	**26.9770**	**26.8435**	**31.4439**	**31.7583**	**31.6011**	**0.2366**	**0.2389**	**0.2378**	**37.5813**	**37.9571**	**37.7692**	**35.4405**	**35.7949**	**35.6177**	**27.0538**	**27.3243**	**27.1891**
October		25.8431	26.1015	25.9723	30.4119	30.7160	30.5639	0.2290	0.2312	0.2301	36.4543	36.8188	36.6366	34.1312	34.4725	34.3018	26.3565	26.6200	26.4883
November		27.0979	27.3688	27.2334	31.7596	32.0772	31.9184	0.2400	0.2423	0.2411	37.8279	38.2062	38.0170	35.7653	36.1229	35.9441	27.2950	27.5679	27.4314
December		27.1888	27.4607	27.3247	32.1603	32.4818	32.3211	0.2408	0.2432	0.2420	38.4616	38.8462	38.6539	36.4252	36.7894	36.6073	27.5099	27.7850	27.6475
QIII	**A**	**27.2249**	**27.4972**	**27.3611**	**33.4406**	**33.7750**	**33.6078**	**0.2512**	**0.2537**	**0.2524**	**39.3847**	**39.7785**	**39.5816**	**37.8581**	**38.2367**	**38.0474**	**28.7050**	**28.9920**	**28.8485**
January		27.2145	27.4866	27.3505	33.1023	33.4333	33.2678	0.2449	0.2473	0.2461	39.0354	39.4257	39.2305	37.4466	37.8211	37.6338	28.2356	28.5180	28.3768
February		27.2259	27.4982	27.3620	33.6522	33.9887	33.8204	0.2521	0.2546	0.2533	39.5454	39.9408	39.7431	38.0768	38.4575	38.2672	29.1455	29.4369	29.2912
March		27.2345	27.5068	27.3706	33.5674	33.9031	33.7352	0.2565	0.2591	0.2578	39.5734	39.9691	39.7712	38.0509	38.4314	38.2411	28.7338	29.0212	28.8775
Percentage Change	**A/B**	**1.93**	**1.93**	**1.93**	**6.35**	**6.35**	**6.35**	**6.16**	**6.17**	**6.17**	**4.80**	**4.80**	**4.80**	**6.82**	**6.82**	**6.82**	**6.10**	**6.10**	**6.10**
	A/C	**20.55**	**20.55**	**20.55**	**39.06**	**39.06**	**39.06**	**26.41**	**26.49**	**26.45**	**29.72**	**29.72**	**29.72**	**35.41**	**35.41**	**35.41**	**27.68**	**27.68**	**27.68**

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

Currency	17-Mar	17-Dec	17-Mar	Percentage change	
	C	B	A	A/B	A/C
USD	22.8657	27.3412	27.3761	0.13	19.73
Pound	28.4998	36.7437	38.5045	4.79	35.10
Swedish Kroner	2.5699	3.3092	3.2746	-1.04	27.42
Djibouti Frank	0.1283	0.1534	0.1536	0.13	19.72
Swiss Frank	22.9760	27.8679	28.6271	2.72	24.60
Saudi Riyal	6.0972	7.2900	7.2999	0.14	19.73
UAE Dirhams	6.2247	7.4432	7.4525	0.12	19.73
Canadian Dollar	17.1523	21.6770	21.1988	-2.21	23.59
Japanese Yen	0.2059	0.2422	0.2571	6.15	24.90
Euro	24.5600	32.6071	33.7082	3.38	37.25
SDR	31.1408	38.7670	39.9034	2.93	28.14

Source: NBE Staff Compilation

5.7.2. Movements in the Real Effective Exchange Rate

During the third quarter of 2017/18, the REERI of the Birr showed a 11.3 percent annual depreciation mainly due to the 15 percent devaluation of Birr in October 2017. On quarterly basis, however, REERI depicted a marginal (0.6 percent) appreciation owing to rising domestic inflation relative to that of Ethiopia's major trading partners.

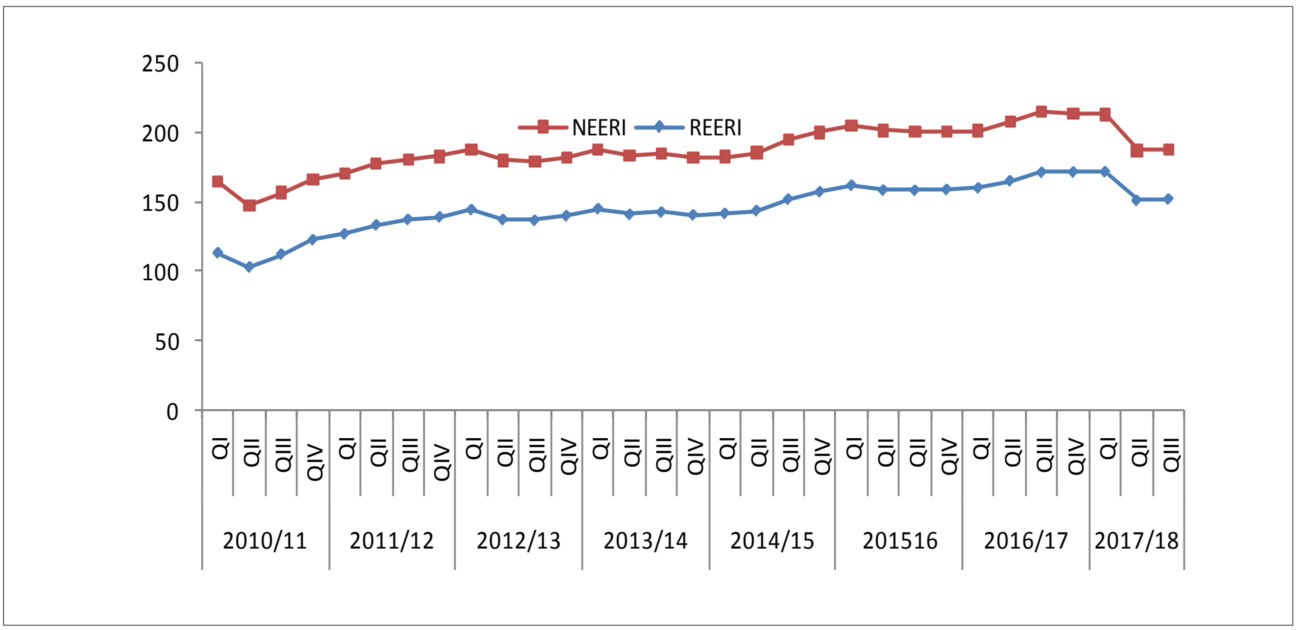
In the same way, the NEERI depreciated by 17.3 percent on yearly and 0.3 percent on quarter basis surged by relative weakening of the Birr against US dollar, mainly due to the devaluation of the Birr and decline in the value of USD against some major currencies in recent quarters (Table 5.15).

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

Item	2016/17	2017/18		Percentage Change	
	QIII	QII	QIII		
	A	B	C	C/B	C/A
REERI	171.7	151.4	152.3	0.6	-11.3
NEERI	43.0	35.7	35.6	-0.3	-17.3

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.

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

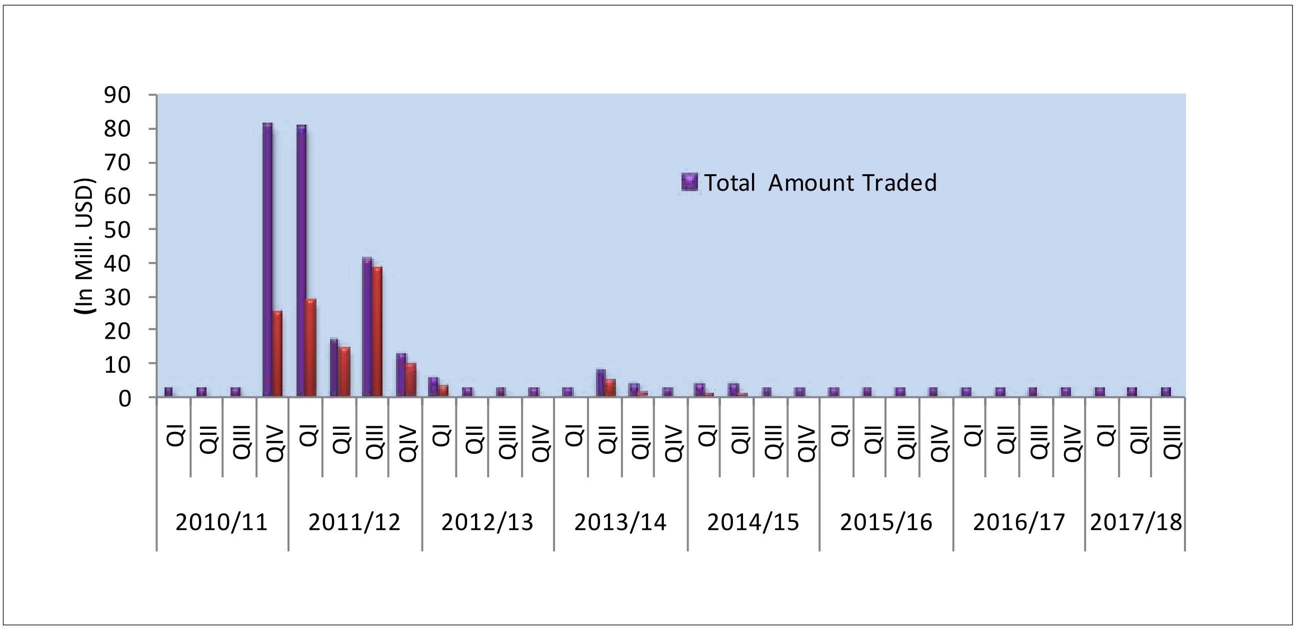


Source: NBE Staff Compilation

5.7.3 Volume of Transactions

In the third quarter of 2017/18, foreign exchange traded in the inter-bank foreign exchange market reached USD 3.2 million, which was 1.6 percent lower than that of a year earlier albeit it remained the same compared to the preceding quarter. The total amount foreign exchange traded in the inter-bank market was supplied exclusively by NBE with a view to stabilize the foreign exchange market (Table 5:10).

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



Source: NBE Staff Compilation

In the same period, forex bureaux of commercial banks purchased USD 90.8 million which increased 15.5 percent while their sale at USD 87.6 million surged by 126.5 percent relative to last year same quarter (Table 5.11).

VI. Federal Government Finance

Total revenue and grants of the Federal government collected during third quarter of 2017/18 witnessed a 11.2 percent growth over last year same quarter and reached Birr 46.5 billion (Table 6.1).

Likewise, its total expenditure went up by 13 percent. Consequently, the overall fiscal balance (including grants) recorded Birr 24.4 billion in deficit compared to Birr 21 billion deficit a year ago (Table 6.1).

Table 6.1: Summary of Quarterly Federal Government Finance

(In Millions of Birr)

No	Particulars	2016/17	2017/18			Percentage changes		Performance rate
		A	B	C	D	D/A	D/C	D/B
		QIII	Budget	QII	QIII			
1	**Revenue and Grants**	**41,877.6**	**223,431.0**	**55,697.5**	**46,584.9**	**11.2**	**(16.4)**	**20.8**
1.1	**Total Revenue**	**41,877.6**	**221,167.7**	**53,150.7**	**46,584.9**	**11.2**	**(12.4)**	**21.1**
	Tax Revenue	35,133.0	196,382.7	48,544.5	42,657.6	21.4	(12.1)	21.7
	Direct tax	7,494.4	52,729.6	16,392.1	14,003.4	86.9	(14.6)	26.6
	Indirect tax	27,638.7	143,653.1	32,152.4	28,654.2	3.7	(10.9)	19.9
	Non-Tax Revenue	6,744.6	24,785.0	4,606.2	3,927.3	(41.8)	(14.7)	15.8
1.2	Grant & Relief	-	2,263.3	2,546.8	-			
2	Current Expenditure	15,472.0	76,922.5	20,316.6	17,023.7	10.0	(16.2)	22.1
3	Current Surplus/ Deficit			-				
	Including Grants	26,405.6	146,508.5	35,380.9	29,561.2	12.0	(16.4)	20.2
	Excluding Grants	26,405.6	144,245.2	32,834.1	29,561.2	12.0	(10.0)	20.5
4	Capital Expenditure	20,559.3	100,361.3	19,990.6	24,029.5	16.9	20.2	23.9
5	Regional Transfers	26,867.0	122,104.1	31,378.8	30,010.2	11.7	(4.4)	24.6
6	**Total Expenditure (2+4+5)**	**62,898.3**	**299,387.9**	**71,685.9**	**71,063.4**	**13.0**	**(0.9)**	**23.7**
7	Overall Surplus/ Deficit			-				
	Including Grants	(21,020.7)	(75,956.9)	(15,988.5)	(24,478.6)	16.5	53.1	32.2
	Excluding Grants	(21,020.7)	(78,220.3)	(18,535.3)	(24,478.6)	16.5	32.1	31.3
8	**Total Financing**	**21,020.7**	**75,956.9**	**15,988.5**	**24,478.0**	**16.4**	**53.1**	**32.2**
8.1	**Net External Borrowings**	**6,586.5**	**22,673.1**	**4,080.1**	**16,090.3**	**144.3**	**294.4**	**71.0**
	External Borrowing	5,919.0	20,013.5	4,481.7	10,925.9	84.6	143.8	54.6
	Amortization	501.3	4,321.4	1,009.1	1,131.7	125.7	12.2	26.2
8.2	**Net Domestic Borrowings**	**12,383.9**	**53,283.8**	**16,200.1**	**5,773.5**	**(53.4)**	**(64.4)**	**10.8**
	Banking System	8,050.9	-	10,401.1	510.5	(93.7)	(95.1)	
	Non-Bank Sources	4,333.0	-	5,799.0	5,263.0	21.5	(9.2)	
8.3	**Privatization receipts**	**5,454.1**	**-**	**-**	**7,990.1**	**46.5**		
8.4	**Others and Residuals**	**(3,403.8)**	**(0.0)**	**(4,291.7)**	**(5,375.9)**	**57.9**	**25.3**	

Source: Ministry of Finance and Economic Co-operation

6.1 Revenue and Grants

Total revenue and grants collected during the third quarter of 2017/18; reached Birr 46.5 billion and all the revenue was derived from domestic sources.

Component wise 91.6 percent of the domestic revenue was from taxes and 8.4 percent from non-taxes.

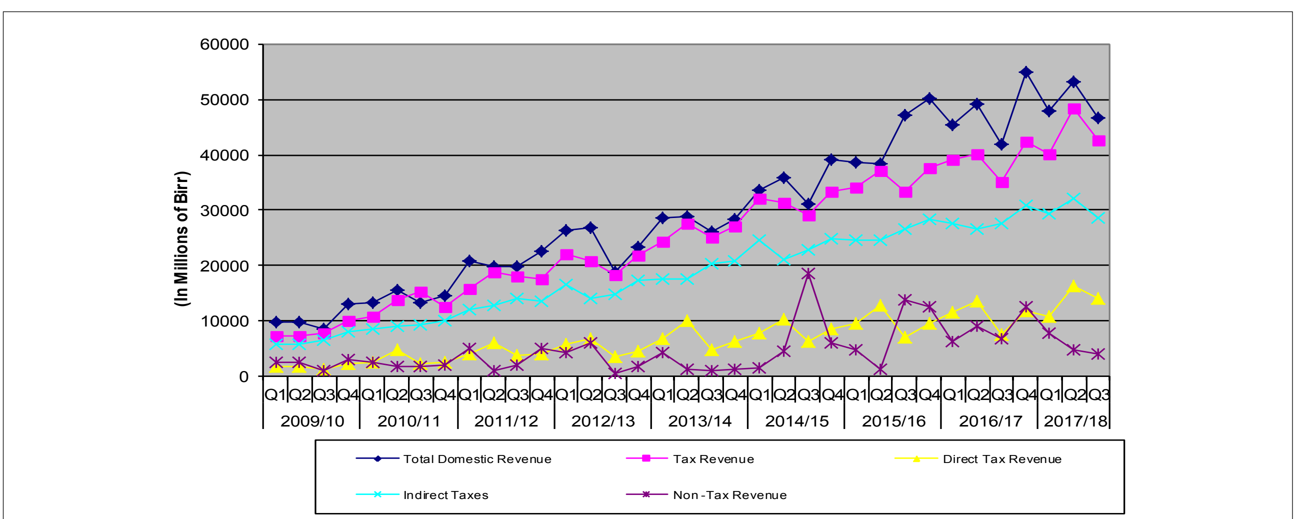
Table 6.2: Summary of Federal Government Revenue by Component

(Million Birr)

No	Particulars	2016/17	2017/18			Percentage Change		Performance Rate
		QIII	Budget	QII	QIII	[D/A]	[D/C]	[D/B]
		A	B	C	D			
	Total Revenue and Grants	**41,877.6**	**223,431.0**	**55,697.5**	**46,584.9**	**11.2**	**(16.4)**	**20.8**
	Total Domestic Revenue	**41,877.6**	**221,167.7**	**53,150.7**	**46,584.9**	**11.2**	**(12.4)**	**21.1**
1	**Tax Revenue**	**35,133.0**	**196,382.7**	**48,544.5**	**42,657.6**	**21.4**	**(12.1)**	**21.7**
1.1	Direct Tax Revenue	7,494.4	52,729.6	16,392.1	14,003.4	86.9	(14.6)	26.6
1.1.1	Income Taxes	6,128.5	45,925.7	14,621.3	7,830.8	27.8	(46.4)	17.1
	- Personal	1,521.3	6,655.1	2,374.0	3,482.4	128.9	46.7	52.3
	- Business	4,607.1	39,270.7	12,247.3	4,348.4	(5.6)	(64.5)	11.1
1.1.2	Others1	1,365.9	6,803.9	1,770.8	6,172.6	351.9	248.6	90.7
1.2	Indirect Taxes	27,638.7	143,653.1	32,152.4	28,654.2	3.7	(10.9)	19.9
1.2.1	Domestic Taxes	12,103.6	57,315.4	12,526.1	12,342.9	2.0	(1.5)	21.5
1.2.2	Foreign Trade Taxes	15,535.1	86,337.7	19,626.3	16,311.3	5.0	(16.9)	18.9
	- Import	15,535.1	86,337.7	19,626.3	16,311.3	5.0	(16.9)	18.9
2	**Non-Tax Revenue**	**6,744.6**	**24,785.0**	**4,606.2**	**3,927.3**	**(41.8)**	**(14.7)**	**15.8**
3	**Privatization**	**5,454.1**			**7,990.1**	**46.5**		
4	**Grants and Relief**	-	**2,263.3**	**2,546.8**	-			

Source: Ministry of Finance and Economic Corporation
1/ includes withholding tax on import, tax on dividend, royalty and interest income

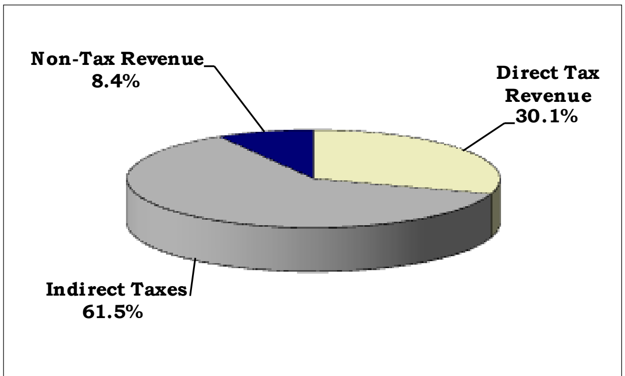
Fig.VI.1: Quarterly Developments in Major Components of Domestic Revenue of the Federal Government



Total tax revenue stood at Birr 42.6 billion about a 21.4 percent higher than a year ago due to the 86.9 percent growth in direct taxes and 3.7 percent increase in indirect taxes.

Total tax revenue collection of the quarter was 21.7 percent of the annual plan (Table6.2).

Fig.VI.2: Domestic Revenue by Major Components during the Third Quarter of 2017/18



6.2 Expenditure

Total Federal government expenditure (including regional transfer) in the review period reached Birr 71 billion, showing 13 percent annual growth. (Table 6.3)

Hence, total expenditure performance was 23.7 percent of the annual target. (Table 6.3)

Current expenditure rose by 10 percent over last year same quarter and stood at Birr 17 billion, mainly on account of increased expenditure for general and social services. Likewise, capital expenditure showed a 16.9 percent growth and reached birr 24 billion while regional transfers increased 11.7 percent.

Table 6.3 Summary of Federal Government Expenditure by Component

(Million Birr)

No	Particulars	2016/17	2017/18			Percentage Change		Performance Rate
		QIII	Budget	QII	QIII			
		A	B	C	D	[D/A]	[D/C]	[D/B]
	Total Expenditure	**62,898.3**	**299,387.9**	**71,685.9**	**71,063.4**	**13.0**	**(0.9)**	**23.7**
1	**Current Expenditure**	**15,472.0**	**76,922.5**	**20,316.6**	**17,023.7**	**10.0**	**(16.2)**	**22.1**
	- General Services	5,603.6	24,212.3	6,434.5	6,221.1	11.0	(3.3)	25.7
	- Economic Services	991.7	4,963.3	1,170.7	976.2	(1.6)	(16.6)	19.7
	- Social Services	6,867.4	24,189.1	8,620.6	8,053.9	17.3	(6.6)	33.3
	- Debt Service	2,009.4	23,557.9	4,090.9	1,772.4	(11.8)	(56.7)	7.5
2	**Capital Expenditure**	**20,559.3**	**100,361.3**	**19,990.6**	**24,029.5**	**16.9**	**20.2**	**23.9**
	- Economic Development	13,154.0	68,110.4	12,328.5	15,110.3	14.9	22.6	22.2
	- Social Development	6,749.4	23,959.2	6,534.1	7,606.7	12.7	16.4	31.7
	- General Development	655.9	8,291.7	1,128.0	1,312.6	100.1	16.4	15.8
3	**Regional Transfers**	**26,867.0**	**122,104.1**	**31,378.8**	**30,010.2**	**11.7**	**(4.4)**	**24.6**

Source: Ministry of Finance and Economic Co-operation

Fig.VI.3: Major Components of Federal Governments Expenditure during the Third Quarter of 2017/18

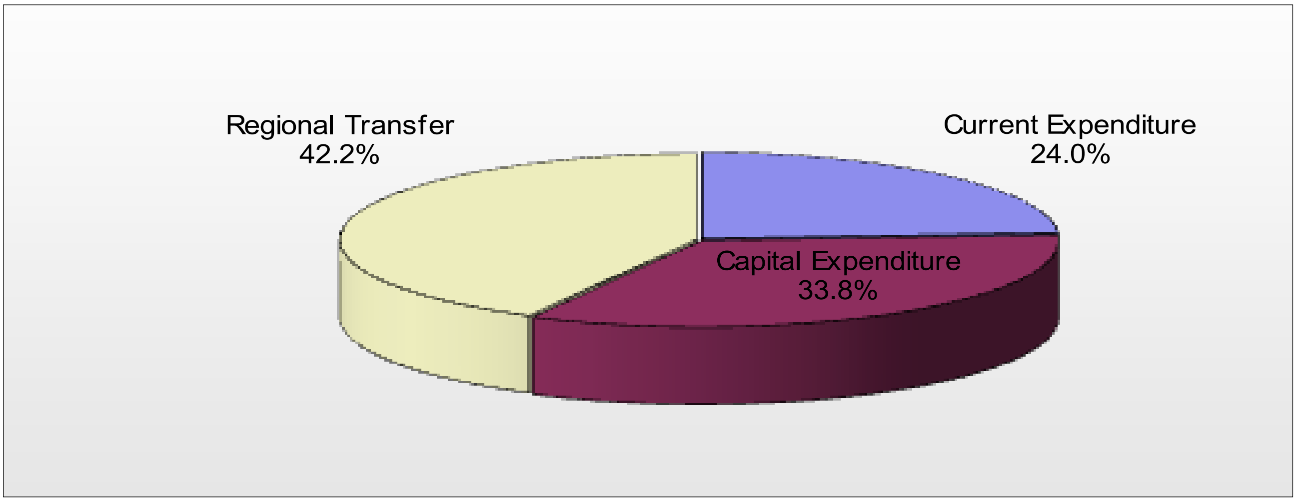
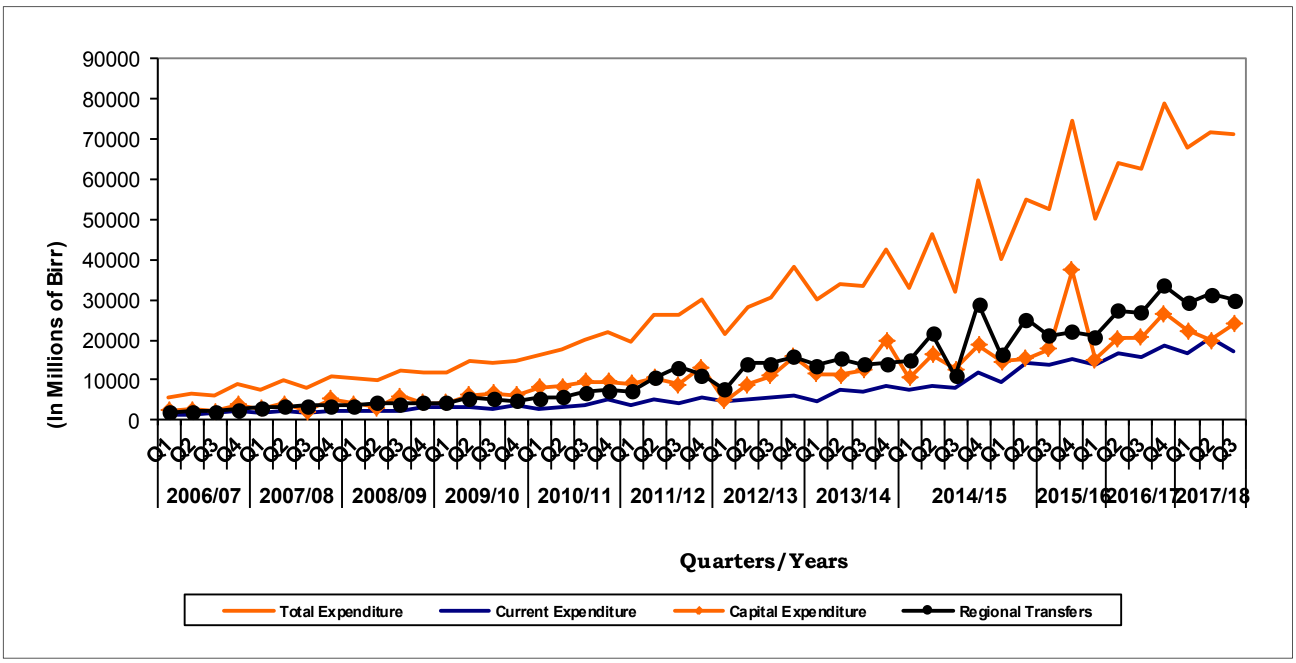


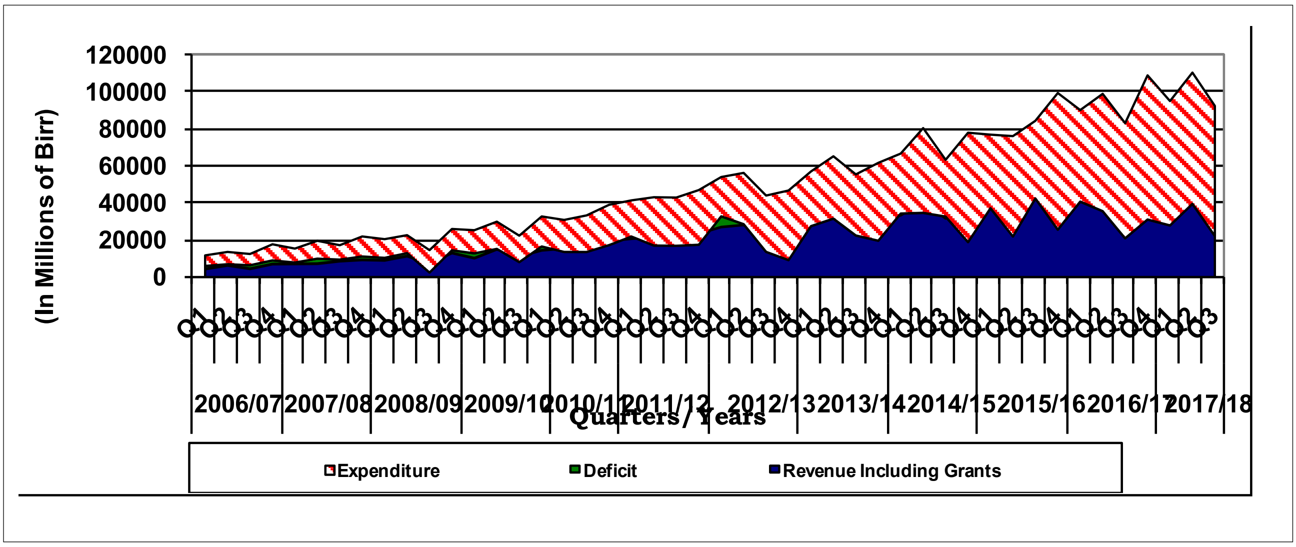
Fig.VI.4: Quarterly Development in Federal Government Expenditure by Components



6.3 Deficit Financing

Hence, fiscal balance of the Federal government depicted Birr 24.4 billion deficit, compared to Birr 21 billion deficit a year ago. The deficit was financed from external borrowing, domestic borrowing and privatization receipts (Table 6.1).

Fig.VI.5: Federal Government Finance during Third Quarter of F.Y 2017/18



VII. Investment

During the third quarter of 2017/18, 557 investment projects having investment capital of Birr 6.4 billion became operational. Compared to last year same quarter, both the number of investment projects and investment capital showed significant improvements.

Virtually all of the investment projects were private domestic. In other words, there were no foreign and public investments during the review period.

These investment projects have generated employment opportunities for 6,929 employees, about 39 percent lower than the previous year. Of the total employment created during the period, 74.8 percent was permanent and 25.2 percent casual (Table 7.1).

Table 7.1: Performance of Operational Investment Projects

Capital (In millions of Birr)

Type of Projects	Items	2016/17	2017/18			Percentage Changes	
		QIII	QII	QIII			
		A	B	C	Share	C/A	C/B
1. Total Investment	Number of projects	105	103	557	100	430.5	440.8
	Capital	864.5	612.5	6,386.4	100	638.8	942.7
	Permanent Employment	10,867	837	5,186	100	-52.3	519.6
	Temporary Employment	510	967	1,743	100	241.8	80.2
2. Private Investment	Number of projects	105	103	557	100	430.5	440.8
	Capital	864.5	612.5	6,386.4	100	638.8	942.7
	Permanent Employment	10,867	837	5,186	100	-52.3	519.6
	Temporary Employment	510	967	1,743	100	241.8	80.2
2.1 Domestic Investment	Number of projects	101	102	557	100	451.5	446.1
	Capital	839.0	609.8	6,386.4	100	661.2	947.3
	Permanent Employment	10,754	817	5,186	100	-51.8	534.8
	Temporary Employment	498.0	967	1,743	100	250.0	80.2
2.2. Foreign Investment	Number of projects	4	1	0	0	-100.0	-100.0
	Capital	25.4	2.7	0.0	0.0	-100.0	-100.0
	Permanent Employment	113	20	0	0	-100.0	-100.0
	Temporary Employment	12	0	0	0	-100.0	#DIV/0!
3. Public Investment	Number of projects						
	Capital						
	Permanent Employment						
	Temporary Employment						

Source: Ethiopian Investment Commission.

As for sectoral distribution, real estate, renting & business activities accounted for 41.1 percent of the total investment projects followed by manufacturing (38.6 percent), construction (17.4 percent) and agriculture, hunting & forestry (1.6 percent).

Of the total Birr 6.4 billion capital investment, the share of manufacturing sector was 45.4 percent followed by real estate, renting & business activities (45 percent), construction (7 percent), agriculture, hunting & forestry (1.6 percent).

About 70.5 percent of the permanent employment was created by manufacturing, 16 percent by real estate, renting & business activities, 11.1 by construction and 1.8 by agriculture, hunting & forestry. Similarly, the manufacturing sector was the leading sector by employing 35.8 percent of temporary labor force followed by construction (26.7 percent), real estate, renting & business activities (22.3 percent), and agriculture, hunting & forestry (12.9 percent) (Table 7.2).

Table 7.2: Investment Distribution by Sector during the Third Quarter of 2017/18

Sectors	No. of Proj.	Share (%)	Capital (in Million Birr)	Share (%)	Perm. Emp.	Share (%)	Temp. Emp.	Share (%)
Agriculture, hunting and forestry	9	1.6	105.3	1.6	91	1.8	225	12.9
Construction	97	17.4	443.9	7.0	575	11.1	465	26.7
Education	2	0.4	16.0	0.3	7	0.1	5	0.3
Electricity, gas, steam and water supply								
Health and social work	2	0.4	24.3	0.4	4	0.1	0	0.0
Hotels and restaurants	2	0.4	19.8	0.3	21	0.4	35	2.0
Manufacturing	215	38.6	2,901.3	45.4	3,657	70.5	624	35.8
Mining and quarrying								
Other community, social and personal service activities								
Real estate, renting and business activities	229	41.1	2,873.7	45.0	829	16.0	389	22.3
Tour operation, transport, and communication								
Wholesale, retail trade & repair service	1	0.2	2.0	0.0	2	0.0	0	0.0
Others								
Grand Total	**557**	**100**	**6,386.4**	**100**	**5,186**	**100**	**1,743**	**100**

Source: Ethiopian Investment Commission.

About 97.5 percent of the total projects with 97.7 percent of total investment capital were operational in Addis Ababa, about 2.3 percent of total projects with 2.3 percent of capital in Afar, 0.2 percent of the projects having insignificant percent of total capital in SNNPR. This pattern was similar to the regions' job creation (Table 7.3).

Table 7.3: Performance of Operational Investment Projects by Region

Capital in million Birr

Region	2016/17				2017/18												Growth Rate							
	QIII				QII				QIII								C/A				C/B			
	A				B				C				Share In (%)											
	No of Proj	Capital	Perm emp	Tempemp	No of Proj	Capital	Permemp	Tempemp	No of Proj	Capital.	Perm.emp	Tempemp	No of Proj	Capital.	Perm.emp	Temp.emp	No of Proj	Capital.	Perm emp	Temp emp	No of Proj	Capital.	Perm emp	Temp emp
Addis Ababa	65	761.5	759	290	61	339.9	382	218	543	6,240	5,008	1,241	97.5	97.7	96.6	71.2	735.4	719.5	559.8	327.9	790.2	1,736	1,211	469.3
Afar					21	151.0	363	575	13	144.0	160	490	2.3	2.3	3.1	28.1					-38.1	-4.6	-55.9	-14.8
Amhara	29	67.8	9958	28	1	2.0	2	4																
B.Gumuz																								
Dire Dawa																								
Oromia	2	16.6	101	10																				
SNNPR									1	2.5	18	12	0.2	0.0	0.3	0.7								
Gamb																								
Somali																								
Harari																								
Tigray	9	18.6	49	182	20	119.7	90	170																
Multi-regional																								
Grand Total	105	864.5	10,867	510	103	612.5	837	967	557	6,386	5,186	1,743	100	100	100	100	430.5	638.8	-52.3	241.8	440.8	942.7	519.6	80.2

Source: Ethiopian Investment Commission

VIII. International Economic Developments

8.1 Overview of the World Economy[6]

In the third quarter of 2017/18, survey indicators showed steady expansion of activities. During this period, the global composite output Purchasing Managers' Index (PMI) remained slightly above the level recorded in the previous two quarters.

The PMI was broadly unchanged in the United States during the third quarter, while it decreased in the United Kingdom and, to a lesser extent, in Japan, on the back of weaker outcomes in March. In emerging market economies, the quarterly PMI picked up in Brazil and China, while it edged down in India and Russia.

In United States, real GDP growth is expected to have remained strong at annualized rate of 2.9 percent growth in the second quarter of 2017/18. Consumer spending and business investment increased strongly, despite the slight deceleration in activity compared with previous quarter.

The large fiscal expansion, solid labour market conditions and robust foreign demand are expected to support the future outlook.

In Japan, economic activity moderated. Real GDP increased by 0.4 percent quarter on quarter, in the second quarter of 2017/18 supported by domestic demand. However, contracting industrial production and slowing net exports, together with temporary factors such as unfavorable weather conditions, point to a deceleration in the pace of economic activity in the third quarter of 2017/18. The labour market remains tight, despite some recent easing in indicators.

In Euro area real GDP continued to increase by 0.7 percent in the third quarter of 2017/18, due to the strong positive contributions from domestic demand and net trade. While, changes in inventories made neutral contribution to GDP growth. The latest economic indicators remain optimistic and confirm the expectation of continued robust growth in the second quarter of 2017/18, around the same rates as in the previous quarters.

[6] Sections 8.1 – 8.4 are excerpted from European Central Bank monthly bulletin of 3/2018.

In the United Kingdom, economic activity slowed slightly during the second quarter of 2017/18. Real GDP increased by 0.4 percent, lower than the previous quarter, largely affected by the decline in consumption due to rising prices and low wage growth.

In China, economic growth remained robust with a real GDP growth of 6.8 percent year on year during the third quarter of 2017/18, similar to the previous quarter. The growth was driven by both consumption and investment, while the contribution of net trade turned negative. However, overall, momentum in the third quarter of 2017/18 was weaker than in the previous quarter.

8.2. Inflation Developments

Global inflation remained stable in February. Annual consumer price inflation in the member countries of the Organization for Economic Co-operation and Development (OECD) stood at 2.4 percent in February, similar to the rate recorded in the previous quarter. Excluding food and energy prices, OECD annual inflation edged up marginally to 1.9 percent. Inflation is expected to increase in the short run due to the increase in oil prices. Later, the slowly diminishing spare capacity at the global level is also expected to support underlying inflation.

Annual CPI inflation in the United States rose to 2.4 percent in March due to considerable fall in mobile phone services prices last year pushed the annual figures higher, while inflation excluding food and energy was rising to 2.1 percent.

In Japan, headline CPI inflation declined in February, standing at 1.1 percent, year on year, while inflation excluding food and energy remained stable at 0.5 percent.

In U.K., inflation rose strongly in 2017, peaking at 3.0 percent in the previous quarter, mainly as a result of the pass-through to prices from the marked depreciation in the pound sterling following the referendum. The latest indications are that inflation has now peaked, with annual CPI inflation falling to 2.7 percent in the third quarter of 2017/18, following a strong decline in March.

8.3 Commodity Price

Oil prices showed upward trends due to increased geopolitical tensions concerning the US-Iran relationship, as well as by expectations of an extension of supply cuts by OPEC and non-OPEC countries.

Non-oil commodity prices have decreased by 0.8 percent in USD terms since early March, driven particularly by fall in the price of iron ore and to a lesser extent by a decline in food prices on the back of ample supplies. On the other hand, aluminum price recorded higher. The increase aluminum prices are related to over protectionist measures implemented in the United States and a shutdown in Brazilian production due to an environmental accident.

8.4 Exchange Rate Developments

In foreign exchange markets, the euro depreciated vis-à-vis the currencies of most important trading partners, including the US dollar in particular (by 1.9 percent), the Chinese renminbi (by 2.1 percent) and pound sterling (by 2.3 percent). On the other hand, the euro also mostly strengthened against the currencies of , the Japanese yen (by 0.9 percent) Swiss franc (by 2.2 percent), Russian rouble (by 7.2 percent, the Brazilian real (by 6.1 percent) and Turkish Lira (by 5.2 percent).

8.5. Impact of Global Economic Development on Ethiopian Economy

During the third quarter of F.Y. 2017/18, global economic activities indicators pointed to a sustained momentum. The global composite output Purchasing Managers' Index (PMI), which measures economic health of the manufacturing sector, slightly increased from the previous two quarters supported by robust expansion in advanced economies and a pick-up in emerging economies, specifically in Brazil and China. This could positively affect the performance of Ethiopian's major export items.

During same period, global inflation remained stable supported by the decline in non-oil commodity prices mainly iron ore and food prices. The decline in food prices in the global market due to excess supply could contribute to the fall in export revenue of Ethiopia by affecting major agricultural export items such as coffee, pulses and live-animals. However, oil prices showed upward trends due to expected supply cuts by OPEC and non-OPEC oil producing countries and geo political tensions. Thus, the increase in energy prices could increase the country's import bills to have depressing effect on the current account deficit.

STATISTICAL TABLES

Table 1(a): Statement of Condition of National Bank of Ethipia:

Assets

(In Millions of Birr)

End of Period	Total	Foreign Assets				Claims on Government				Advance To DBE	Silver Coins	Other Assets
		Gold	Reserve Tranche	Foreign Exchange	Others	Total	Bond	Direct Advance	Others			
2007/08												
Qtr.I	13,021.85	375.82	102.13	12,080.02	463.88	30,269.27	9,899.27	20,370.00	-	-	-	2,193.03
Qtr.II	12,829.31	491.81	105.68	11,759.64	472.18	31,995.27	9,899.27	22,096.00	-	-	-	2,159.20
Qtr.III	10,875.89	502.52	113.69	9,772.72	486.96	33,917.27	9,899.27	24,018.00	-	-	-	2,109.17
Qtr.IV	8,708.66	5.47	113.96	8,093.97	495.26	41,563.08	9,745.08	31,818.00	-	-	-	2,451.20
2008/09												
Qtr.I	8,636.72	15.01	110.78	8,010.33	500.60	44,270.98	9,692.98	34,578.00	-	-	-	2,516.61
Qtr.II	9,260.43	81.90	112.13	8,551.39	515.01	42,948.98	9,692.98	33,256.00	-	-	-	2,567.86
Qtr.III	13,284.94	8.60	120.45	12,580.96	574.93	42,248.98	9,692.98	32,556.00	-	-	-	2,690.57
Qtr.IV	17,214.61	18.17	127.45	16,488.13	580.86	44,498.73	9,607.73	34,891.00	-	-	-	2,627.60
2009/10												
Qtr.I	22,262.14	120.26	143.91	21,002.66	995.32	44,326.63	9,555.63	34,771.00	-	-	-	2,664.26
Qtr.II	23,445.68	287.33	144.34	22,018.26	995.76	43,610.83	9,555.63	34,055.20	-	-	-	2,705.57
Qtr.III	27,285.95	267.70	148.18	24,480.32	2,389.76	45,989.73	9,555.63	36,434.10	-	-	-	3,048.61
Qtr.IV	27,289.34	443.30	145.70	23,490.22	3,210.12	45,522.78	9,478.68	36,044.10	-	-	-	3,041.10
2010/11												
Qtr.I	35,852.22	490.52	184.31	31,229.17	3,948.22	47,983.68	9,426.58	38,557.10	-	-	-	3,150.64
Qtr.II	40,042.00	444.17	184.63	34,418.71	4,994.49	50,488.58	9,426.58	41,062.00	-	-	-	3,269.68
Qtr.III	45,367.31	1,636.24	192.33	38,413.88	5,124.86	51,930.58	9,426.58	42,504.00	-	-	-	7,413.23
Qtr.IV	51,551.39	1,395.23	195.67	44,738.80	5,221.68	55,614.64	9,349.64	46,265.00	-	6,250.00	-	7,650.19
2011/12												
Qtr.I	59,724.20	1,037.56	195.24	53,248.95	5,242.45	55,566.48	9,301.54	46,264.95	-	7,400.00	-	7,928.55
Qtr.II	51,965.40	479.44	193.30	46,056.19	5,236.48	55,562.48	9,297.54	46,264.95	-	10,070.00	-	10,747.88
Qtr.III	40,349.89	669.26	195.77	34,192.43	5,292.44	55,562.48	9,297.54	46,264.95	-	11,870.00	-	10,948.76
Qtr.IV	40,101.45	2,038.08	195.32	32,528.76	5,339.29	55,562.48	9,297.54	46,264.95	-	12,502.00	-	12,951.32
2012/13												
Qtr.I	44,307.75	(24.32)	201.51	38,671.89	5,458.67	55,510.38	9,245.44	46,264.95	-	12,502.00	-	16,383.71
Qtr.II	46,620.93	1,964.27	203.98	38,926.61	5,526.08	55,510.38	9,245.44	46,264.95	-	13,307.00	-	20,867.63
Qtr.III	50,358.05	1,310.29	201.42	43,334.32	5,512.02	59,510.38	9,245.44	50,264.95	-	14,807.00	-	25,469.44
Qtr.IV	44,140.03	2,253.17	201.78	36,078.39	5,606.69	64,510.38	9,245.44	55,264.95	-	16,507.00	-	20,560.93
2013/14												
Qtr.I	46,471.52	2,656.15	209.91	37,900.27	5,705.18	64,381.33	9,116.39	55,264.95	-	16,807.00	-	25,388.28
Qtr.II	49,513.05	1,522.50	214.30	41,971.87	5,804.38	64,381.33	9,116.39	55,264.95	-	17,207.00	-	28,944.33
Qtr.III	45,838.73	1,333.55	217.05	38,439.61	5,848.52	73,381.33	9,116.39	64,264.95	-	17,507.00	-	26,128.62
Qtr.IV	50,624.47	1,217.59	218.41	43,237.44	5,951.02	73,304.39	9,039.44	64,264.95	-	20,257.00	-	25,566.64
2014/15												
Qtr.I	52,555.40	1,217.59	215.08	45,256.47	5,866.25	73,175.34	8,910.39	64,264.95	-	21,957.00	-	26,679.17
Qtr.II	74,840.58	741.24	317.35	67,914.12	5,867.87	78,175.34	8,910.39	69,264.95	-	22,157.00	-	27,953.04
Qtr.III	64,152.02	206.89	307.11	57,837.68	5,800.34	81,175.34	8,910.39	72,264.95	-	22,857.00	-	33,275.33
Qtr.IV	66,817.67	79.30	315.26	60,856.52	5,566.59	92,175.34	8,910.39	83,264.95	-	23,357.00	-	27,477.29
2015/16												
Qtr.I	65,085.59	(101.65)	318.69	59,349.29	5,519.27	99,657.34	8,392.40	91,264.95	-	23,857.00	-	27,240.74
Qtr.II	84,226.48	222.87	319.06	78,442.72	5,241.83	104,657.34	8,392.40	96,264.95	-	24,857.00	-	36,166.96
Qtr.III	72,889.54	1,136.99	325.65	66,362.68	5,064.22	104,657.34	8,392.40	96,264.95	-	24,857.00	-	49,245.99
Qtr.IV	74,156.73	1,113.92	331.50	67,851.69	4,859.62	109,080.40	8,315.45	100,764.95	-	25,607.00	-	53,471.19
2016/17												
Qtr.I	74,949.60	8.43	336.04	69,963.93	4,641.20	115,640.85	7,875.90	107,764.95	-	25,607.00	-	60,022.94
Qtr.II	72,397.44	1,139.58	326.66	66,561.06	4,370.15	120,640.85	7,875.90	112,764.95	-	26,107.00	-	60,244.19
Qtr.III	70,874.56	1,135.37	337.66	61,851.06	7,550.46	129,640.85	7,875.90	121,764.95	-	26,607.00	-	61,151.48
Qtr.IV	73,874.32	741.33	349.42	68,851.84	3,931.73	135,632.85	7,867.90	127,764.95	-	27,226.00	-	53,200.57
2017/18												
Qtr.I	68,636.42	0.01	359.52	64,643.51	3,633.38	150,632.85	7,867.90	142,764.95	-	27,226.00	-	53,714.62
Qtr.II	82,254.04	0.01	420.35	77,584.06	4,249.63	160,128.85	7,863.90	152,264.95	-	28,055.71	-	55,288.17
Qtr.III	85,287.93	81.43	432.67	80,464.52	4,309.30	160,128.85	7,863.90	152,264.95	-	29,992.71	-	54,691.37

Table 1(b): Statement of Condition of National Bank of Ethipia:

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		
2007/08										
Qtr.I	45,484.15	14,847.95	20,238.35	8,032.28	12,206.08	2,674.04	-	2,674.04	3,115.04	4,608.76
Qtr.II	46,983.78	16,355.52	19,216.37	6,740.91	12,475.46	2,761.94	-	2,761.94	3,116.72	5,533.24
Qtr.III	46,902.32	18,958.53	16,917.68	5,966.52	10,951.16	3,621.19	-	3,621.19	2,129.14	5,275.79
Qtr.IV	52,722.94	20,216.39	21,492.02	6,157.32	15,334.70	2,768.01	-	2,768.01	2,124.40	6,122.12
2008/09										
Qtr.I	55,424.30	19,640.12	23,365.96	7,222.97	16,143.00	3,660.06	-	3,660.06	3,592.76	5,165.40
Qtr.II	54,777.27	20,870.35	25,148.92	6,215.84	18,933.09	3,123.02	-	3,123.02	2,088.31	3,546.68
Qtr.III	58,224.49	23,303.92	24,710.29	6,682.81	18,027.48	3,713.38	556.02	3,157.36	2,101.15	4,395.76
Qtr.IV	64,340.94	23,836.35	27,942.19	6,671.53	21,270.67	5,380.94	588.35	4,792.59	2,094.84	5,086.60
2009/10										
Qtr.I	69,253.03	22,773.23	31,494.51	7,373.32	24,121.19	8,049.53	2,127.19	5,922.33	1,588.53	5,347.24
Qtr.II	69,762.08	25,663.17	28,307.16	7,785.92	20,521.24	8,693.10	2,132.24	6,560.86	1,576.74	5,521.92
Qtr.III	76,324.29	27,277.96	30,107.70	7,036.56	23,071.13	10,995.53	2,188.91	8,806.62	1,576.18	6,366.93
Qtr.IV	75,853.22	28,802.93	26,803.98	6,182.46	20,621.52	11,906.03	2,152.27	9,753.76	1,574.95	6,765.34
2010/11										
Qtr.I	86,986.54	29,711.72	31,872.51	8,265.64	23,606.88	12,848.92	2,722.65	10,126.26	2,809.67	9,743.72
Qtr.II	93,800.26	33,949.03	32,141.88	9,369.75	22,772.12	15,062.65	4,769.71	10,292.95	2,757.53	9,889.18
Qtr.III	104,711.13	37,456.68	37,453.93	11,276.68	26,177.25	15,282.84	4,972.05	10,310.80	2,757.53	11,760.16
Qtr.IV	121,066.21	39,100.58	40,233.45	10,290.93	29,942.52	18,695.39	5,058.24	13,637.15	2,749.74	20,287.05
2011/12										
Qtr.I	130,619.23	38,732.57	48,523.29	19,133.30	29,389.99	20,368.49	5,047.27	15,321.22	8,848.06	14,146.82
Qtr.II	128,345.76	42,048.13	43,045.28	17,307.05	25,738.23	17,289.74	4,996.96	12,292.78	8,848.06	17,114.54
Qtr.III	118,731.13	44,710.64	29,832.27	11,962.11	17,870.17	15,825.84	5,060.88	10,764.96	8,831.80	19,530.58
Qtr.IV	121,117.25	45,785.24	30,405.78	10,218.40	20,187.38	18,847.12	5,049.31	13,797.81	4,841.48	21,237.65
2012/13										
Qtr.I	128,703.84	46,183.34	38,073.19	17,980.48	20,092.72	19,311.91	5,209.14	14,102.77	4,841.92	20,293.48
Qtr.II	136,305.95	50,971.94	36,872.57	12,778.13	24,094.44	20,263.30	5,273.03	14,990.27	4,833.78	23,364.36
Qtr.III	150,144.87	54,292.91	34,503.60	17,952.55	16,551.06	20,750.51	5,181.16	15,569.34	4,833.78	35,764.07
Qtr.IV	145,718.34	54,917.74	29,031.39	9,133.04	19,898.35	19,494.41	5,297.81	14,196.60	4,834.47	37,440.33
2013/14										
Qtr.I	153,048.13	50,571.65	37,323.17	16,548.01	20,775.16	23,064.82	5,426.52	17,638.30	4,842.06	37,246.44
Qtr.II	160,045.71	53,864.09	32,759.15	14,339.95	18,419.21	28,216.04	5,456.21	22,759.83	4,842.06	40,364.38
Qtr.III	162,855.69	61,372.47	35,971.75	12,807.36	23,164.39	22,394.73	5,468.90	16,925.83	4,842.06	38,274.68
Qtr.IV	169,752.50	64,355.05	33,760.96	8,793.48	24,967.48	23,910.57	5,685.44	18,225.13	4,849.06	42,876.86
2014/15										
Qtr.I	174,366.91	63,714.21	37,053.76	14,407.98	22,645.78	25,489.57	5,577.32	19,912.25	4,849.07	43,260.30
Qtr.II	203,125.95	70,709.06	33,899.35	13,882.20	20,017.15	46,447.12	5,577.32	40,869.81	4,849.07	47,221.36
Qtr.III	201,459.69	74,337.79	42,291.49	21,308.75	20,982.74	36,511.44	5,490.54	31,020.90	4,849.07	43,469.91
Qtr.IV	209,827.30	75,240.70	42,325.60	15,098.54	27,227.06	36,844.30	5,034.04	31,810.26	4,849.07	50,567.64
2015/16										
Qtr.I	215,840.68	74,745.66	48,887.10	31,740.19	17,146.91	36,004.39	4,988.41	31,015.98	4,849.20	51,354.33
Qtr.II	249,907.78	77,830.00	49,034.83	25,739.39	23,295.44	61,731.80	4,662.00	57,069.80	4,849.20	56,461.95
Qtr.III	251,649.87	80,258.93	45,004.03	20,077.26	24,926.76	59,027.31	4,479.63	54,547.68	4,849.20	62,510.41
Qtr.IV	262,315.31	82,592.70	50,614.34	14,042.32	36,572.02	63,650.30	4,271.47	59,378.84	4,849.20	60,608.76
2016/17										
Qtr.I	276,220.38	85,811.90	54,484.65	18,220.23	36,264.42	71,483.16	4,027.65	67,455.51	4,849.20	59,591.48
Qtr.II	279,389.48	90,247.04	53,908.66	15,628.13	38,280.53	66,855.56	3,645.20	63,210.36	4,849.20	63,529.02
Qtr.III	288,273.88	92,212.49	66,239.19	19,084.80	47,154.39	56,579.86	3,434.90	53,144.96	4,849.20	68,393.15
Qtr.IV	289,933.74	94,245.51	66,754.22	14,741.81	52,012.41	49,897.29	3,296.00	46,601.29	4,849.20	74,187.52
2017/18										
Qtr.I	300,209.88	94,962.74	76,379.95	19,337.75	57,042.20	50,984.56	3,036.68	47,947.88	4,849.20	73,033.43
Qtr.II	325,726.77	105,936.80	61,913.44	16,680.94	45,232.50	70,862.22	3,239.47	67,622.75	4,849.20	82,165.11
Qtr.III	330,100.86	112,438.63	68,720.48	18,874.93	49,845.54	59,522.34	2,907.62	56,614.71	4,849.20	84,570.22

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

Assets

(In Millions of Birr)

End of Period	Reserves			Foreign Assets	Claims On Gov't	Claims on Non-Central Gov't				Other Assets
	Total (2+3)	Cash in Hand	Deposits with NBE			Total (7+8+9)	Loans &Adv.	Investment	Commercial Banks	
	1	2	3	4	5	6	7	8	9	10
2007/08										
Qtr.I	13,865.27	1,850.51	12,014.76	6,994.50	16,049.88	32,245.60	22,920.83	8,408.81	915.96	20,572.93
Qtr.II	14,355.51	1,909.73	12,445.78	6,364.83	16,073.96	36,227.19	25,761.00	9,393.79	1,072.39	22,652.37
Qtr.III	12,463.60	2,185.95	10,277.65	8,129.78	12,177.81	43,758.44	31,682.65	11,075.06	1,000.74	25,214.98
Qtr.IV	17,795.25	2,562.29	15,232.97	8,026.85	6,648.16	47,826.76	33,600.67	13,292.93	933.17	26,336.28
2008/09										
Qtr.I	17,673.90	3,302.53	14,371.38	7,726.62	6,234.94	50,116.36	34,397.64	14,818.58	900.13	26,922.77
Qtr.II	20,659.25	3,437.48	17,221.77	6,950.64	5,547.24	54,252.77	35,946.71	17,436.57	869.49	33,601.83
Qtr.III	21,886.74	4,039.91	17,846.83	8,093.58	5,548.90	57,041.57	37,079.81	18,852.70	1,109.06	31,611.17
Qtr.IV	23,690.72	4,121.34	19,569.38	9,219.66	5,409.36	57,651.07	38,802.03	17,614.51	1,234.53	49,113.08
2009/10										
Qtr.I	27,119.02	4,226.02	22,893.00	9,172.96	5,740.11	60,703.15	39,701.38	19,805.10	1,196.66	40,436.92
Qtr.II	24,371.67	3,907.33	20,464.34	9,731.23	5,177.56	65,942.83	44,092.84	20,297.50	1,552.48	48,475.03
Qtr.III	26,921.09	4,209.86	22,711.23	12,949.12	5,627.86	70,716.27	46,900.67	21,733.09	2,082.51	48,973.02
Qtr.IV	25,217.08	4,596.14	20,620.94	15,060.75	7,415.27	73,299.81	47,540.18	23,796.85	1,962.79	36,932.92
2010/11										
Qtr.I	28,768.06	5,861.80	22,906.26	19,245.97	5,480.72	75,434.99	48,436.98	25,124.50	1,873.51	38,067.24
Qtr.II	27,486.93	5,636.70	21,850.23	20,194.12	4,102.86	85,357.09	55,653.80	27,485.93	2,217.36	44,732.22
Qtr.III	31,482.17	6,921.98	24,560.19	21,148.87	4,953.20	100,590.17	62,088.83	35,549.12	2,952.21	52,150.16
Qtr.IV	34,282.97	6,525.71	27,757.27	28,394.16	3,568.67	110,114.46	61,871.31	45,547.45	2,695.70	49,545.00
2011/12										
Qtr.I	34,514.38	6,658.96	27,855.43	22,565.30	4,121.67	118,399.53	64,979.01	50,781.33	2,639.19	51,494.85
Qtr.II	30,154.47	5,773.53	24,380.95	23,089.59	2,857.24	135,328.52	75,725.46	58,171.12	1,431.94	63,801.94
Qtr.III	17,652.45	6,982.96	10,669.49	28,640.04	3,068.28	156,445.50	88,608.28	66,455.73	1,381.50	70,487.48
Qtr.IV	29,039.93	7,248.10	21,791.83	24,017.57	4,421.18	170,379.68	94,617.04	73,472.51	2,290.12	105,360.90
2012/13										
Qtr.I	27,882.48	8,265.81	19,616.67	20,182.74	8,511.89	171,722.32	94,081.93	75,849.86	1,790.53	83,987.99
Qtr.II	33,108.11	8,294.92	24,813.19	19,475.22	6,693.03	188,001.68	102,409.08	83,727.13	1,865.48	80,835.23
Qtr.III	32,417.53	9,150.51	23,267.02	23,412.02	5,407.49	208,833.85	113,423.09	92,141.62	3,269.14	103,959.36
Qtr.IV	30,375.31	9,236.07	21,139.24	28,509.18	5,699.97	222,393.59	114,378.39	99,396.97	8,618.23	82,403.13
2013/14										
Qtr.I	31,747.72	9,699.16	22,048.56	22,706.08	4,089.11	228,006.18	112,906.99	106,635.50	8,463.70	75,318.88
Qtr.II	29,413.17	9,778.39	19,634.78	20,170.98	3,464.05	253,312.63	127,152.46	117,797.59	8,362.58	68,754.51
Qtr.III	34,921.78	11,397.19	23,524.59	21,162.46	1,753.80	272,894.01	138,291.24	126,344.08	8,258.68	66,924.58
Qtr.IV	35,672.30	11,179.02	24,493.28	27,253.50	1,629.68	288,212.71	141,975.83	136,904.30	9,332.58	70,099.87
2014/15										
Qtr.I	38,690.72	12,931.48	25,759.24	19,597.01	1,227.50	297,817.51	144,435.07	144,679.15	8,703.29	69,897.16
Qtr.II	35,148.79	12,580.20	22,568.59	18,800.84	1,246.35	329,512.50	162,570.66	159,004.32	7,937.52	68,417.37
Qtr.III	35,280.66	13,872.76	21,407.90	15,862.13	1,252.35	355,615.38	179,552.27	173,479.03	2,584.09	78,370.49
Qtr.IV	42,342.37	14,779.78	27,562.60	15,924.15	1,256.02	379,393.58	185,501.92	191,246.21	2,645.44	79,584.26
2015/16										
Qtr.I	39,809.59	15,337.93	24,471.66	15,463.04	905.43	390,966.45	188,671.02	199,896.80	2,398.62	79,531.91
Qtr.II	37,943.40	14,322.94	23,620.46	18,368.24	905.43	421,417.51	206,946.76	212,968.82	1,501.93	87,671.16
Qtr.III	40,401.93	14,635.18	25,766.75	21,316.42	905.43	445,653.52	219,399.61	225,001.87	1,252.04	92,444.68
Qtr.IV	50,905.91	15,906.53	34,999.38	20,898.27	785.65	461,664.43	226,849.25	231,953.28	2,861.91	98,731.37
2016/17										
Qtr.I	53,728.78	17,326.81	36,401.97	21,116.01	554.28	475,564.62	231,569.06	240,872.08	3,123.48	106,597.14
Qtr.II	54,499.76	16,544.49	37,955.27	20,370.84	554.28	509,890.48	253,196.53	252,915.43	3,778.52	101,539.01
Qtr.III	64,854.52	17,034.56	47,819.97	20,975.60	530.28	544,327.92	272,606.06	267,906.04	3,815.82	109,207.67
Qtr.IV	75,305.69	20,327.77	54,977.93	24,876.54	21,982.71	582,426.70	283,911.51	294,089.24	4,425.95	111,779.13
2017/18										
Qtr.I	81,683.92	21,035.73	60,648.19	25,253.39	22,208.82	594,599.99	288,878.52	300,579.22	5,142.26	110,830.25
Qtr.II	68,091.41	19,152.65	48,938.76	26,326.86	22,186.62	635,646.86	308,050.08	322,392.50	5,204.29	120,419.44
Qtr.III	74,352.05	21,843.87	52,508.19	24,664.20	22,186.62	673,008.41	327,935.85	338,881.74	6,190.82	129,191.54

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	Foreign	Capital Account				Other
		Total (3+4+5)	Demand	Time	Saving	Depos.	Liab.	Total (9+10+11)	Capital	Legal Reserve	Others	Liab.
	1	2	3	4	5	6	7	8	9	10	11	12
2007/08												
Qtr.I	89728.2	45987.1	17473.8	3519.0	24994.4	8168.9	2113.1	7946.8	6022.7	695.1	1229.0	25512.3
Qtr.II	95673.9	47523.9	17472.9	3750.4	26300.7	9083.0	2221.8	8502.6	6230.9	715.9	1555.8	28342.6
Qtr.III	101744.6	49881.9	18402.8	3649.3	27829.8	9410.2	2384.4	9480.3	6372.3	755.1	2352.8	30587.9
Qtr.IV	106633.3	51175.4	18343.6	3354.1	29477.6	8978.3	2301.9	8692.7	6650.6	1160.1	882.0	35485.1
2008/09												
Qtr.I	108674.6	56010.6	21545.8	3001.2	31463.7	8410.6	2315.5	9645.2	6733.5	1230.0	1681.7	32292.7
Qtr.II	121011.7	59279.8	23758.2	2977.8	32543.8	10336.0	2854.6	10537.1	7140.8	1251.8	2144.5	38004.2
Qtr.III	124182.0	62157.9	24447.5	3051.3	34659.0	11766.0	2801.5	11577.3	7188.2	1251.9	3137.2	35879.2
Qtr.IV	145083.9	64134.2	23737.1	3248.4	37148.7	10450.1	3076.5	10286.3	7289.9	1817.1	1179.3	57136.9
2009/10												
Qtr.I	143172.1	69799.5	26482.9	3502.1	39814.5	10193.0	3856.6	11615.7	7351.5	1865.0	2399.3	47707.3
Qtr.II	153698.3	70853.0	25540.1	3498.8	41814.1	12446.7	3690.8	12382.9	7779.3	1999.4	2604.2	54325.0
Qtr.III	165187.4	76069.0	28137.8	3568.7	44362.5	14542.9	3960.9	13733.7	7988.5	1999.4	3745.8	56880.9
Qtr.IV	157925.8	81081.4	29083.6	3956.2	48041.6	13742.5	3254.3	12410.9	8104.2	2627.1	1679.6	47436.8
2010/11												
Qtr.I	166997.0	85850.7	30488.1	3901.3	51461.4	13830.7	4246.1	16074.7	8251.8	2800.1	5022.8	46994.8
Qtr.II	181873.2	90753.8	33017.7	3860.1	53876.0	17847.5	4942.6	15372.0	8814.8	2875.6	3681.6	52957.3
Qtr.III	210324.6	101160.6	36557.4	4462.7	60140.4	22023.3	5595.2	17203.7	8993.7	2875.6	5334.4	64341.7
Qtr.IV	225905.3	114155.4	44949.5	4666.4	64539.6	20240.7	5715.5	15598.3	9352.3	3720.0	2526.0	70195.3
2011/12												
Qtr.I	231095.7	119908.9	47241.2	4679.9	67987.8	20211.7	6441.2	18039.7	9463.9	3874.0	4701.8	66494.3
Qtr.II	255231.8	120849.5	44105.8	5165.3	71578.4	27669.1	8419.7	20118.9	10273.8	4083.0	5762.2	78174.6
Qtr.III	276293.8	135663.6	49133.4	10136.4	76393.8	30994.8	7392.2	23505.5	10588.9	4083.0	8833.7	78737.7
Qtr.IV	333219.2	152894.7	58345.8	12061.1	82487.8	28207.9	5484.2	26333.7	10766.2	4341.9	11225.7	120298.7
2012/13												
Qtr.I	312287.4	154727.0	55112.8	12112.5	87501.8	29561.0	5874.0	22096.5	10848.5	5848.5	5399.6	100028.9
Qtr.II	328113.3	163882.2	57818.5	12930.1	93133.7	35693.3	6078.3	23819.5	11410.2	6095.9	6313.4	98640.0
Qtr.III	374030.3	181078.6	66836.5	13515.7	100726.5	34173.1	6038.1	26732.9	11848.3	6095.8	8788.7	126007.5
Qtr.IV	369381.2	189762.8	69253.3	14278.7	106230.8	39111.8	7515.2	23668.9	16207.7	3737.1	3724.1	109322.4
2013/14												
Qtr.I	361868.0	196547.0	67873.9	15611.6	113061.5	30347.6	7787.7	27244.9	16648.3	4289.3	6307.3	99940.8
Qtr.II	375115.3	208389.3	69703.1	15928.7	122757.5	35196.6	7933.5	29890.4	18021.3	4432.1	7436.9	93705.5
Qtr.III	397656.6	223632.1	71185.4	17192.6	135254.1	41483.1	7843.1	34089.2	19040.2	4452.9	10596.1	90609.0
Qtr.IV	422868.0	244630.1	80947.3	17872.3	145810.5	39210.8	7995.1	28116.6	19412.6	4874.1	3829.9	102915.4
2014/15												
Qtr.I	427229.9	253720.4	79404.6	18878.4	155437.5	34524.9	7599.6	33579.7	19576.2	6809.3	7194.2	97805.3
Qtr.II	453125.9	267761.4	82145.6	21324.7	164291.1	41958.4	7784.8	35980.6	20786.7	7102.8	8091.1	99640.7
Qtr.III	486381.0	288748.6	87992.9	37731.1	163024.6	39876.9	7985.8	41100.7	21089.1	7150.1	12861.6	108668.9
Qtr.IV	518500.4	310905.5	94282.9	41990.6	174632.0	47597.6	8326.6	46346.0	21607.2	7657.4	17081.4	105324.8
2015/16												
Qtr.I	526676.4	321277.1	94511.0	44846.8	181919.2	44750.6	8351.7	40988.3	21854.9	10061.0	9072.4	111308.7
Qtr.II	566305.7	333108.0	95784.9	45039.0	192284.2	54814.9	9418.3	44605.5	22365.6	10260.6	11979.3	124359.0
Qtr.III	600722.0	346500.8	97666.7	47318.8	201515.3	55903.5	10021.1	50099.9	23925.7	10503.5	15670.6	138196.7
Qtr.IV	632985.6	378580.1	111923.5	49622.3	217034.3	48275.4	9880.5	54282.7	24742.0	11066.2	18474.5	141967.0
2016/17												
Qtr.I	657560.8	395284.0	114563.3	52113.6	228607.1	48122.1	10224.6	48306.1	25430.7	13555.8	9319.6	155624.1
Qtr.II	686854.4	422592.7	122551.6	56019.1	244021.9	59973.0	9442.5	53837.7	25907.5	14058.7	13871.5	141008.4
Qtr.III	739896.0	459035.8	134885.3	59330.9	264819.7	59514.1	9775.1	58827.9	28022.7	14160.6	16644.6	152743.1
Qtr.IV	816370.8	499497.5	142883.0	63182.7	293431.7	57431.9	10818.8	91591.8	60893.9	9875.3	20822.6	157030.8
2017/18												
Qtr.I	834576.4	528378.0	155588.0	65890.6	306899.4	57282.7	11920.7	82506.0	61439.6	11571.2	9495.3	154489.1
Qtr.II	872671.2	557368.9	161094.7	71726.8	324547.4	65662.5	15190.8	82934.7	62190.7	12080.5	8663.5	151514.2
Qtr.III	923402.8	605324.7	178222.2	74478.4	352624.1	66838.2	14436.5	88987.8	63762.9	12299.1	12925.8	147815.7

Table 3(a): Consolidated Statement of Condition of Development Bank of Ethipia:

Assets

(In Millions of Birr)

End of Period	Cash & Banks	Foreign Assets	Claims on Central Gov't	Claims on Non-Central Gov't				Other Assets	Total Assets
				Total	Public Enterprise	Cooper-atives	Private & Individuals		
2007/08									
Qtr.I	481.15	184.54	80.84	4,893.32	431.94	153.96	4,307.41	824.36	6,464.22
Qtr.II	565.81	157.13	253.93	5,061.27	316.45	227.85	4,516.97	828.84	6,866.96
Qtr.III	444.82	143.95	253.93	5,248.60	397.64	228.90	4,622.06	764.01	6,855.30
Qtr.IV	293.85	194.84	253.93	5,389.25	518.92	200.61	4,669.72	838.10	6,969.97
2008/09									
Qtr.I	639.13	226.80	253.93	5,579.55	527.45	178.53	4,873.57	688.57	7,387.97
Qtr.II	320.37	243.70	237.52	5,976.99	535.00	215.62	5,226.37	864.87	7,643.45
Qtr.III	174.66	248.80	219.42	6,246.95	539.70	222.66	5,484.59	834.94	7,724.78
Qtr.IV	137.89	374.59	219.42	6,435.92	546.22	193.14	5,696.57	743.24	7,911.07
2009/10									
Qtr.I	205.29	549.70	219.42	7,135.13	597.47	164.88	6,372.78	720.57	8,830.11
Qtr.II	303.62	595.20	218.83	7,671.64	582.63	246.00	6,843.01	1,103.73	9,893.01
Qtr.III	219.98	1,513.01	203.02	8,068.25	609.20	235.01	7,224.04	1,147.57	11,151.83
Qtr.IV	422.78	1,023.91	184.92	8,787.24	699.57	202.47	7,885.20	919.24	11,338.08
2010/11									
Qtr.I	505.43	1,058.79	184.92	8,952.77	703.88	143.97	8,104.93	1,140.16	11,842.07
Qtr.II	200.52	1,031.98	184.92	9,516.13	711.06	226.46	8,578.61	736.37	11,669.91
Qtr.III	810.38	1,175.29	176.42	10,355.88	928.65	202.34	9,224.88	995.52	13,513.49
Qtr.IV	810.38	1,175.29	176.42	10,355.88	928.65	202.34	9,224.88	995.52	13,513.49
2011/12									
Qtr.I	810.38	1,175.29	176.42	10,355.88	928.65	202.34	9,224.88	995.52	13,513.49
Qtr.II	810.38	1,175.29	176.42	10,355.88	928.65	202.34	9,224.88	995.52	13,513.49
Qtr.III	810.38	1,175.29	176.42	10,355.88	928.65	202.34	9,224.88	995.52	13,513.49
Qtr.IV	810.38	1,175.29	176.42	10,355.88	928.65	202.34	9,224.88	995.52	13,513.49
2012/13									
Qtr.I	710.96	1,122.00	7,866.42	15,323.90	1,385.16	102.91	13,835.83	1,867.93	26,891.21
Qtr.II	400.61	794.52	7,832.51	16,707.86	1,770.72	147.06	14,790.08	1,341.19	27,076.70
Qtr.III	281.13	190.20	8,814.41	17,657.91	1,910.88	196.39	15,550.65	856.25	27,799.89
Qtr.IV	379.77	457.00	9,819.44	17,928.90	1,660.21	87.79	16,180.91	1,374.79	29,959.90
2013/14									
Qtr.I	1,948.03	350.90	8,425.93	18,556.52	1,791.63	78.99	16,685.89	1,723.32	31,004.70
Qtr.II	380.83	1,575.49	9,664.19	20,103.24	1,880.18	152.18	18,070.87	1,905.11	33,628.87
Qtr.III	535.83	1,888.62	9,807.16	18,542.19	1,930.05	108.33	16,503.81	2,545.42	33,319.20
Qtr.IV	1,156.66	1,890.59	11,337.60	21,443.02	2,003.46	63.56	19,376.00	1,971.93	37,799.81
2014/15									
Qtr.I	1,175.45	1,511.30	13,148.05	20,197.59	1,996.89	54.11	18,146.59	2,550.90	38,583.28
Qtr.II	544.45	1,744.17	13,141.88	21,381.44	2,019.13	184.95	19,177.37	2,648.93	39,460.87
Qtr.III	1,143.62	1,803.01	13,112.08	22,224.86	2,002.19	165.61	20,057.07	2,719.16	41,002.74
Qtr.IV	1,173.92	1,635.37	13,289.06	25,677.84	2,675.48	130.93	22,871.43	2,343.58	44,119.75
2015/16									
Qtr.I	1,175.45	1,511.30	13,148.05	20,197.59	1,996.89	54.11	18,146.59	2,550.90	38,583.28
Qtr.II	544.45	1,744.17	13,141.88	21,381.44	2,019.13	184.95	19,177.37	2,648.93	39,460.87
Qtr.III	1,143.62	1,803.01	13,112.08	22,224.86	2,002.19	165.61	20,057.07	2,719.16	41,002.74
Qtr.IV	1,173.92	1,635.37	13,289.06	25,677.84	2,675.48	130.93	22,871.43	2,343.58	44,119.75
2016/17									
Qtr.I	2,434.51	2,430.84	15,836.85	29,770.27	2,838.72	104.12	26,827.43	3,846.72	54,319.19
Qtr.II	1,585.15	2,065.49	15,836.85	30,986.45	3,007.68	106.31	27,872.46	3,940.08	54,414.01
Qtr.III	1,462.81	2,849.59	15,816.87	31,734.09	2,765.88	107.49	28,860.71	4,032.03	55,895.39
Qtr.IV	1,232.72	3,225.53	15,816.87	31,590.85	2,632.74	108.69	28,849.42	5,223.28	57,089.25
2017/18									
Qtr.I	824.85	2,902.01	15,816.87	32,396.06	2,605.80	127.06	29,663.20	5,273.55	57,213.34
Qtr.II	888.91	3,223.37	15,816.87	35,413.14	3,992.24	116.26	31,304.64	4,229.09	59,571.38
Qtr.III	1,049.81	4,813.12	15,796.90	37,322.90	4,081.23	108.84	33,132.84	6,278.04	65,260.76

Table 3(b): Consolidated Statement of Condition of Development Bank of Ethiopia:

Liablities

(In Millions of Birr)

End of Period	Total Assets =Liab.	Demand Deposits	Time & Savings Deposits	Capital Accounts	Credit from Banks			Credit from Gov't	Foreign Advance & Loan	Other Liability Items
					Total	N.B.E	Others			
2007/08										
Qtr.I	6464.2	16.5	477.5	1867.2	1888.3	381.4	1506.9	0.7	434.3	1779.7
Qtr.II	6867.0	37.1	400.4	1883.0	2087.5	381.4	1706.1	0.7	457.1	2001.1
Qtr.III	6855.3	46.5	369.3	1916.2	2091.1	381.4	1709.7	0.7	505.4	1926.2
Qtr.IV	6970.0	126.0	374.5	1910.0	2102.2	381.4	1720.8	0.0	506.1	1951.1
2008/09										
Qtr.I	7388.0	187.0	379.1	1915.9	2338.6	381.4	1957.2	0.0	523.0	2044.5
Qtr.II	7643.5	141.7	381.3	1943.5	2340.0	381.4	1958.7	0.0	523.0	2314.0
Qtr.III	7724.8	102.0	385.1	1948.8	2341.2	381.4	1959.8	0.0	647.3	2300.4
Qtr.IV	7911.1	124.7	369.4	1934.2	2341.6	381.4	1960.2	0.0	647.3	2493.9
2009/10										
Qtr.I	8830.1	123.4	372.5	2014.7	2571.3	424.3	2147.0	0.0	887.9	2860.3
Qtr.II	9893.0	75.2	368.9	1943.1	3028.7	424.3	2604.4	0.0	900.5	3576.6
Qtr.III	11151.8	85.6	369.1	2084.5	4228.3	424.3	3804.0		884.5	3499.9
Qtr.IV	11338.1	179.0	376.2	2124.7	4618.9	381.4	4237.5	0.0	978.7	3060.7
2010/11										
Qtr.I	11842.1	141.5	382.4	2357.4	4799.2	381.4	4417.9	0.0	985.0	3176.6
Qtr.II	11669.9	235.2	384.0	2223.6	4951.9	381.4	4570.5	0.0	909.0	2966.2
Qtr.III	13513.5	414.9	373.3	2224.9	6403.1	381.4	6021.7	0.0	997.7	3099.7
Qtr.IV	13513.5	414.9	373.3	2224.9	6403.1	381.4	6021.7	0.0	997.7	3099.7
2011/12										
Qtr.I	13513.5	414.9	373.3	2224.9	6403.1	381.4	6021.7	0.0	997.7	3099.7
Qtr.II	13513.5	414.9	373.3	2224.9	6403.1	381.4	6021.7	0.0	997.7	3099.7
Qtr.III	13513.5	414.9	373.3	2224.9	6403.1	381.4	6021.7	0.0	997.7	3099.7
Qtr.IV	13513.5	414.9	373.3	2224.9	6403.1	381.4	6021.7	0.0	997.7	3099.7
2012/13										
Qtr.I	26891.2	374.8	384.1	2739.0	17154.1	642.5	16511.7	0.0	1209.7	5029.5
Qtr.II	27076.7	376.3	384.4	2856.4	16348.8	644.0	15704.8	0.0	1539.1	5571.7
Qtr.III	27799.9	355.7	375.8	3157.2	18741.4	740.0	18001.5	0.0	1771.2	4360.5
Qtr.IV	29959.9	347.3	380.8	3150.3	20889.9	610.1	20279.8	0.0	2301.2	2677.8
2013/14										
Qtr.I	31004.7	299.0	390.5	3390.9	21434.5	17667.5	3767.0	0.0	2371.6	2922.9
Qtr.II	33628.9	248.0	377.3	3620.2	21340.4	17792.1	3548.2	0.0	2928.6	5114.4
Qtr.III	33319.2	348.3	378.0	3763.5	21746.5	18101.6	3645.0	0.0	3105.7	3977.5
Qtr.IV	37799.8	634.9	376.9	3567.6	27234.6	20851.6	6383.1	0.0	3409.4	2576.3
2014/15										
Qtr.I	38583.3	656.7	380.5	3895.2	25430.9	22551.6	2879.4	0.0	3621.7	4598.2
Qtr.II	39460.9	298.6	377.5	4086.6	25618.8	22751.2	2867.6	0.0	3770.0	5309.4
Qtr.III	41002.7	300.4	376.1	4082.9	26599.7	23451.6	3148.2	0.0	3880.6	5762.9
Qtr.IV	44119.7	427.2	376.4	4255.6	27411.0	23951.6	3459.4	0.0	4031.0	7618.5
2014/15										
Qtr.I	47977.8	445.9	375.4	7688.5	27369.2	23857.0	3512.2	0.0	4018.5	8080.3
Qtr.II	50132.2	436.7	375.3	7792.1	28428.5	24857.0	3571.5	0.0	4627.5	8472.2
Qtr.III	51587.2	1006.5	376.3	7858.8	28464.9	24935.9	3529.0	0.0	4727.4	9153.3
Qtr.IV	52696.4	1040.1	376.6	7968.7	29328.4	29251.5	76.9	0.0	4726.8	9255.8
2016/17										
Qtr.I	54319.2	1251.8	381.9	7834.4	31771.8	31711.6	60.2	0.0	4795.7	8283.6
Qtr.II	54414.0	903.6	380.5	7876.9	33091.6	33033.9	57.7	0.0	4816.9	7344.5
Qtr.III	55895.4	868.2	120.0	7960.9	34190.1	34131.5	58.6	0.0	4826.3	7929.9
Qtr.IV	57089.2	948.4	122.2	7918.9	34984.4	34309.7	674.7	0.0	4822.2	8293.1
2017/18										
Qrt.I	57213.3	915.8	126.0	8032.8	35365.3	35304.9	60.4	0.0	5096.4	7677.0
Qtr.II	59571.4	1130.5	125.9	7999.9	37888.6	37832.6	56.0	0.0	5226.4	7200.1
Qtr.III	65260.8	1102.0	125.9	8048.3	40102.1	40043.1	59.0	0.0	6292.0	9590.4

Table 4: Money Supply and its Determinants

(In Millions of Birr)

End of Period	Money and Quasi-Money					Domestic Credit					Net Foreign Assets			Other Items Net
	Currency Outside Banks	Net Demand Deposit	Money Supply (1+2)	Quasi-Money	Total Volume (3+4)	Total Credit (7+10)	Net Claims on Gov't Total (8+9)	Nat. Bank	Comm. Banks	Claims on Non-Cen Gov't	Total (13+12)	Nat. Bank	Comm. Banks	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2007/08														
Qtr.I	12997.4	16968.5	29966.0	28513.4	58479.4	61447.7	30118.0	22237.0	7881.0	31329.6	15229.2	10347.8	4881.4	18197.5
Qtr.II	14445.8	16652.0	31097.8	30051.0	61148.8	67400.1	32245.3	25254.4	6991.0	35154.8	14210.4	10067.4	4143.0	20461.7
Qtr.III	16772.6	17462.8	34235.3	31479.1	65714.4	73476.1	30718.4	27950.8	2767.6	42757.7	13000.1	7254.7	5745.4	20761.7
Qtr.IV	17654.1	17696.3	35350.4	32831.8	68182.1	79969.3	33075.7	35405.8	-2330.1	46893.6	11665.6	5940.7	5725.0	23452.7
2008/09														
Qtr.I	16337.6	20633.9	36971.5	34464.8	71436.3	84088.6	34872.4	37048.0	-2175.7	49216.2	10387.8	4976.7	5411.1	23040.0
Qtr.II	17432.9	22949.2	40382.1	35521.6	75903.7	85327.7	31944.4	36733.1	-4788.8	53383.3	10233.5	6137.4	4096.0	19657.4
Qtr.III	19264.0	23589.2	42853.2	37710.3	80563.5	85281.6	29349.1	35566.2	-6217.1	55932.5	14863.6	9571.6	5292.0	19581.6
Qtr.IV	19715.0	22397.6	42112.7	40397.1	82509.8	89203.0	32786.5	37827.2	-5040.7	56416.5	17976.8	11833.7	6143.1	24670.1
2009/10														
Qtr.I	18547.2	25572.4	44119.7	43316.6	87436.2	92006.9	32500.4	36953.3	-4452.9	59506.5	19529.0	14212.6	5316.3	24099.6
Qtr.II	21755.8	24372.3	46128.1	45312.9	91441.0	92946.2	28555.8	35824.9	-7269.1	64390.3	20793.0	14752.6	6040.4	22298.2
Qtr.III	23068.1	26271.8	49339.9	47931.1	97271.0	98671.9	30038.2	38953.2	-8915.0	68633.8	25278.6	16290.4	8988.2	26679.5
Qtr.IV	24206.8	27728.0	51934.8	51997.8	103932.6	104350.1	33013.1	39340.3	-6327.2	71337.0	27189.8	15383.3	11806.5	27607.3
2010/11														
Qtr.I	23849.9	29249.4	53099.3	55362.7	108462.0	104929.6	31368.1	39718.0	-8349.9	73561.5	38003.2	23003.3	14999.9	34470.8
Qrt II	28312.3	31751.8	60064.2	57736.1	117800.2	110514.0	27374.2	41118.8	-13744.6	83139.7	40230.9	24979.3	15251.5	32944.6
Qtr.III	30534.7	35172.0	65706.7	64603.1	130309.8	121221.7	23583.8	40653.9	-17070.1	97638.0	45638.1	30084.5	15553.6	36550.1
Qtr.IV	32574.9	43596.1	76171.0	69206.0	145377.0	142320.4	28651.7	45323.7	-16672.1	113668.8	55534.7	32856.0	22678.7	52478.1
2011/12														
Qtr.I	32073.6	46068.6	78142.2	72667.7	150809.9	143503.5	20343.1	36433.2	-16090.1	123160.3	55479.8	39355.7	16124.1	48173.4
Qtr.II	36274.6	42880.0	79154.6	76743.7	155898.2	157410.2	13443.6	38255.4	-24811.8	143966.6	49345.6	34675.7	14669.9	50857.5
Qtr.III	37727.7	47246.4	84974.1	86530.1	171504.3	182607.9	15673.9	43600.4	-27926.5	166934.0	45771.8	24524.1	21247.8	56875.5
Qtr.IV	38537.1	56312.7	94849.9	94548.9	189398.8	202149.0	21557.4	45344.1	-23786.7	180591.6	39787.7	21254.3	18533.4	52537.9
2012/13														
Qtr.I	37917.5	54544.8	92462.3	99614.2	192076.5	198914.6	16480.8	37529.9	-21049.1	182433.8	39304.6	24995.8	14308.8	46142.7
Qtr.II	42677.0	57524.7	100201.7	106063.7	206265.4	213175.2	13732.0	42732.3	-29000.2	199443.2	39754.6	26357.6	13396.9	46664.4
Qtr.III	45142.4	66203.3	111345.7	114242.2	225587.9	233163.9	12792.2	41557.8	-28765.7	220371.7	46981.5	29607.5	17373.9	54557.5
Qtr.IV	45681.7	69052.4	114734.1	120509.5	235243.6	252247.9	21965.5	55377.3	-33411.8	230282.4	45639.6	24645.6	20994.0	62643.9
2013/14														
Qtr.I	40872.5	67625.2	108497.7	128673.1	237170.8	257924.3	21574.8	47833.3	-26258.5	236349.5	38325.1	23406.7	14918.4	59078.5
Qtr.II	44085.7	69579.6	113665.3	138686.2	252351.5	280465.9	18308.9	50041.4	-31732.5	262157.1	33534.5	21297.0	12237.5	61648.9
Qtr.III	49975.3	71046.9	121022.2	152446.7	273468.9	302987.0	20844.6	60574.0	-39729.3	282142.3	36763.3	23444.0	13319.3	66281.3
Qtr.IV	53176.0	80887.8	134063.8	163682.8	297746.6	326066.9	26929.7	64510.9	-37581.2	299137.1	45972.3	26713.9	19258.4	74292.6
2014/15														
Qtr.I	50782.7	79355.5	130138.2	174315.9	304454.1	336541.2	25470.0	58767.4	-33297.4	311071.2	39063.2	27065.8	11997.4	71150.4
Qtr.II	58128.9	82081.5	140210.4	185615.8	325826.2	367313.1	23581.1	64293.1	-40712.0	343732.0	39409.4	28393.5	11016.0	80896.4
Qtr.III	60465.0	87943.8	148408.8	200755.7	349164.5	397130.3	21242.0	59866.6	-38624.6	375888.3	35516.9	27640.6	7876.3	83482.7
Qtr.IV	60460.9	94245.4	154706.3	216622.6	371328.9	430840.4	30735.3	77076.8	-46341.6	400105.1	37570.9	29973.4	7597.6	97082.4
2015/16														
Qtr.I	59407.7	94503.3	153911.1	226766.0	380677.1	436496.8	24072.0	67917.1	-43845.1	412424.8	36192.5	29081.2	7111.3	92012.2
Qtr.II	63507.1	95784.8	159291.9	237323.2	396615.0	469781.0	25008.5	78918.0	-53909.5	444772.6	31444.6	22494.7	8949.9	104610.6
Qtr.III	65623.8	97666.6	163290.4	248834.1	412124.5	498840.5	29582.0	84580.1	-54998.1	469258.5	25157.5	13862.2	11295.3	111873.5
Qtr.IV	66686.2	111923.5	178609.7	266656.6	445266.3	531957.9	47548.4	95038.1	-47489.7	484409.5	21524.2	10506.4	11017.8	108215.8
2016/17														
Qtr.I	68485.1	114563.3	183048.4	280720.7	463769.0	547901.0	49852.8	97420.6	-47567.8	498048.1	14357.8	3466.4	10891.4	98489.8
Qtr.II	73702.5	122551.6	196254.2	300041.1	496295.2	577812.9	45594.0	105012.7	-59418.8	532219.0	16470.2	5541.9	10928.4	97987.9
Qtr.III	75177.9	134885.3	210063.2	324150.6	534213.8	618691.3596	51572.3	110556.0	-58983.8	567119.1	25495.2	14294.69936	11200.5	109972.8
QIV	73917.7	142883.0	216800.8	356614.4	573415.2	690,668.6	85441.8	120891.0	-35449.2	605226.7	38034.8	23,977.0	14057.8	155288.2
2017/18														
Qtr.I	73927.0	155588.0	229515.0	372790.0	602305.0	712904.997	96221.3	131295.1	-35073.8	616683.7	30984.6	17651.8613	13332.7	141584.6
Qtr.II	86784.2	161094.7	247878.9	396274.2	644153.1	758,470.3	99972.0	143447.9	-43475.9	658498.3	22527.9	11,391.8	11136.1	136845.1
Qtr.III	90594.8	178222.2	268817.0	427102.4	695919.4	793412.622	96602.3	141253.9	-44651.6	696810.3	35993.3	25765.5933	10227.7	133486.5

Table 5: Seasonally adjusted data of Monetary Variables (1)

(In Millions of Birr)

End of Period	Money and Quasi-Money					Domestic Credit		
	Currency Outside Banks	Net Demand Deposit	Money Supply	Quasi-Money	Total Volume	Central Gov't (Net)	Non-Cent. Gov't	Foreign Assets (Net)
2007/08								
Qtr.I	13712.3	16510.4	30222.7	29425.8	59648.5	59174.1	33710.7	14665.8
Qtr.II	11480.1	16418.9	27898.9	29450.0	57349.0	67467.5	24608.4	14224.6
Qtr.III	16554.5	17986.7	34541.2	30912.4	65453.6	76782.5	32495.9	13585.1
Qtr.IV	20537.0	18123.4	38660.5	32831.8	71492.2	81092.0	65088.3	11829.4
2008/09								
Qtr.I	17236.2	20076.8	37312.9	35567.7	72880.7	80977.3	52956.7	10003.4
Qtr.II	13853.9	22628.0	36481.9	34811.2	71293.0	85413.0	37368.3	10243.7
Qtr.III	19013.6	24296.9	43310.4	37031.6	80342.0	89119.2	42508.7	15532.5
Qtr.IV	22934.5	22938.3	45872.8	40397.1	86269.9	90455.4	78306.2	18229.2
2009/10								
Qtr.I	19567.3	24882.0	44449.3	44486.1	88935.4	88602.6	64029.0	18806.4
Qtr.II	17289.4	24031.0	41320.4	44406.7	85727.1	93039.1	45073.2	20813.8
Qtr.III	21937.8	26455.7	48393.5	47835.2	96228.7	98671.9	52161.7	25278.6
Qtr.IV	28159.8	28397.3	56557.1	51997.8	108554.9	105815.2	99015.8	27571.5
2010/11								
Qtr.I	25161.7	28459.7	53621.3	57134.3	110755.6	101047.2	79152.2	36597.1
Qrt.II	22499.8	31307.3	53807.1	56581.4	110388.5	110624.5	58197.8	40271.1
Qtr.III	30137.7	36227.1	66364.9	63440.3	129805.1	126676.7	74204.8	47691.8
Qtr.IV	37894.4	44648.5	82542.9	69206.0	151748.9	144318.6	157772.2	56314.4
2011/12								
Qtr.I	33837.7	44824.7	78662.4	74993.0	153655.4	138193.8	132520.5	53427.1
Qtr.II	28827.4	42279.6	71107.1	75208.8	146315.9	157567.6	100776.6	49394.9
Qtr.III	37237.2	48663.8	85901.0	84972.6	170873.6	190825.3	126869.8	47831.6
Qtr.IV	44830.3	57672.1	102502.4	94548.9	197051.3	204987.1	250661.1	40346.3
2012/13								
Qtr.I	40003.0	53072.0	93075.0	102801.9	195876.9	191554.8	196298.8	37850.3
Qtr.II	33915.4	56719.3	90634.7	103942.4	194577.2	213388.4	139610.2	39794.3
Qtr.III	44555.5	68189.4	112744.9	112185.8	224930.7	243656.3	167482.5	49095.7
Qtr.IV	53141.5	70719.3	123860.8	120509.5	244370.3	255789.4	319631.9	46280.4
2013/14								
Qtr.I	43120.5	65799.3	108919.8	132790.7	241710.5	248381.1	254312.0	36907.1
Qtr.II	35034.9	68605.5	103640.4	135912.5	239552.8	280746.4	183509.9	33568.0
Qtr.III	49325.6	73178.3	122503.9	149702.7	272206.6	316621.4	214428.2	38417.7
Qtr.IV	61859.7	82840.4	144700.1	163682.8	308382.8	330644.9	415202.3	46617.8
2014/15								
Qtr.I	53575.8	77212.9	130788.6	179894.0	310682.6	324089.2	334712.6	37617.9
Qtr.II	46195.0	80932.4	127127.4	181903.5	309030.9	367680.4	240612.4	39448.9
Qtr.III	59679.0	90582.1	150261.1	197142.1	347403.1	415001.2	285675.1	37115.2
Qtr.IV	70334.2	96520.5	166854.7	216622.6	383477.3	436889.4	555345.9	38098.4
2015/16								
Qtr.I	62675.2	91951.7	154626.9	234022.6	388649.5	420346.5	443769.1	34853.4
Qtr.II	50469.1	94443.8	144912.9	232576.7	377489.6	470250.8	311340.8	31476.1
Qtr.III	64770.6	100596.6	165367.3	244355.1	409722.4	521288.3	356636.4	26289.6
Qtr.IV	77576.0	114625.3	192201.3	266656.6	458857.9	539426.6	672360.4	21826.4
2016/17								
Qtr.I	72251.8	111470.1	183721.9	289703.7	473425.6	527628.6	535899.8	13826.6
Qtr.II	58571.4	120835.9	179407.3	294040.2	473447.6	578390.7	372553.3	16486.7
Qtr.III	74200.6	138931.8	213132.5	318315.8	531448.3	646532.5	431010.5	26642.5
Qtr.IV	85988.5	146332.2	232320.8	356614.4	588935.2	700365.6	840054.7	38568.8
2017/18								
Qtr.I	77993.0	151387.1	229380.1	384719.3	614099.4	686527.5	663551.7	29838.2
Qtr.II	68967.4	158839.4	227806.8	388348.7	616155.5	759228.8	460948.8	22550.4
Qtr.III	89417.0	183568.9	272985.9	419414.6	692400.5	829116.2	529575.8	37613.0

Table 6: International Reserves and Net Foreign Assets of National Bank & Commercial Banks

(In Millions of Birr)

End of Period	Gross Reserve							Foreign Liabilities			Net Foreign Assets		
	National Bank of Ethiopia international Reserves						Comm. Banks Reserve 6						
	Gross Reserves 1=2+6	NBE Total 2=3 to 5	Gold 3	Foreign Exc. 4	Others	Reserve Tranche Posi. 5		Total Liab. 7=8+9	Comm. Banks 8	NBE 9	Total 10=11+12	NBE 11=2-9	Comm. Banks 12=6-8
2007/08													
Qtr.I	20016.3	13021.8	375.8	12080.0	463.9	102.1	6994.5	4787.1	2113.1	2674.0	15229.2	10347.8	4881.4
Qtr.II	19194.1	12829.3	491.8	11759.6	472.2	105.7	6364.8	4983.7	2221.8	2761.9	14210.4	10067.4	4143.0
Qtr.III	19005.7	10875.9	502.5	9772.7	487.0	113.7	8129.8	6005.6	2384.4	3621.2	13000.1	7254.7	5745.4
Qtr.IV	16735.5	8708.7	5.5	8094.0	495.3	114.0	8026.8	5069.9	2301.9	2768.0	11665.6	5940.7	5725.0
2008/09													
Qtr.I	16363.3	8636.7	15.0	8010.3	500.6	110.8	7726.6	5975.6	2315.5	3660.1	10387.8	4976.7	5411.1
Qtr.II	16211.1	9260.4	81.9	8551.4	515.0	112.1	6950.6	5977.6	2854.6	3123.0	10233.5	6137.4	4096.0
Qtr.III	21378.5	13284.9	8.6	12581.0	574.9	120.4	8093.6	6514.9	2801.5	3713.4	14863.6	9571.6	5292.0
Qtr.IV	26434.3	17214.6	18.2	16488.1	580.9	127.5	9219.7	8457.5	3076.5	5380.9	17976.8	11833.7	6143.1
2009/10													
Qtr.I	31435.1	22262.1	120.3	21002.7	995.3	143.9	9173.0	11906.1	3856.6	8049.5	19529.0	14212.6	5316.3
Qtr.II	33176.9	23445.7	287.3	22018.3	995.8	144.3	9731.2	12383.9	3690.8	8693.1	20793.0	14752.6	6040.4
Qtr.III	40235.1	27286.0	267.7	24480.3	2389.8	148.2	12949.1	14956.5	3960.9	10995.5	25278.6	16290.4	8988.2
Qtr.IV	42350.1	27289.3	443.3	23490.2	3210.1	145.7	15060.8	15160.3	3254.3	11906.0	27189.8	15383.3	11806.5
2010/11													
Qtr.I	55098.2	35852.2	490.5	31229.2	3948.2	184.3	19246.0	17095.0	4246.1	12848.9	38003.2	23003.3	14999.9
Qrt.II	60236.1	40042.0	444.2	34418.7	4994.5	184.6	20194.1	20005.2	4942.6	15062.7	40230.9	24979.3	15251.5
Qtr.III	66516.2	45367.3	1636.2	38413.9	5124.9	192.3	21148.9	20878.1	5595.2	15282.8	45638.1	30084.5	15553.6
Qtr.IV	79945.5	51551.4	1395.2	44738.8	5221.7	195.7	28394.2	24410.9	5715.5	18695.4	55534.7	32856.0	22678.7
2011/12													
Qtr.I	82289.5	59724.2	1037.6	53248.9	5242.4	195.2	22565.3	26809.7	6441.2	20368.5	55479.8	39355.7	16124.1
Qtr.II	75055.0	51965.4	479.4	46056.2	5236.5	193.3	23089.6	25709.4	8419.7	17289.7	49345.6	34675.7	14669.9
Qtr.III	68989.9	40349.9	669.3	34192.4	5292.4	195.8	28640.0	23218.1	7392.2	15825.8	45771.8	24524.1	21247.8
Qtr.IV	64119.0	40101.4	2038.1	32528.8	5339.3	195.3	24017.6	24331.3	5484.2	18847.1	39787.7	21254.3	18533.4
2012/13													
Qtr.I	64490.5	44307.7	-24.3	38671.9	5458.7	201.5	20182.7	25185.9	5874.0	19311.9	39304.6	24995.8	14308.8
Qtr.II	66096.2	46620.9	1964.3	38926.6	5526.1	204.0	19475.2	26341.6	6078.3	20263.3	39754.6	26357.6	13396.9
Qtr.III	73770.1	50358.0	1310.3	43334.3	5512.0	201.4	23412.0	26788.6	6038.1	20750.5	46981.5	29607.5	17373.9
Qtr.IV	72649.2	44140.0	2253.2	36078.4	5606.7	201.8	28509.2	27009.6	7515.2	19494.4	45639.6	24645.6	20994.0
2013/14													
Qtr.I	69177.6	46471.5	2656.2	37900.3	5705.2	209.9	22706.1	30852.5	7787.7	23064.8	38325.1	23406.7	14918.4
Qtr.II	69684.0	49513.1	1522.5	41971.9	5804.4	214.3	20171.0	36149.5	7933.5	28216.0	33534.5	21297.0	12237.5
Qtr.III	67001.2	45838.7	1333.6	38439.6	5848.5	217.0	21162.5	30237.9	7843.1	22394.7	36763.3	23444.0	13319.3
Qtr.IV	77878.0	50624.5	1217.6	43237.4	5951.0	218.4	27253.5	31905.7	7995.1	23910.6	45972.3	26713.9	19258.4
2014/15													
Qtr.I	72152.4	52555.4	1217.6	45256.5	5866.3	215.1	19597.0	33089.2	7599.6	25489.6	39063.2	27065.8	11997.4
Qtr.II	93641.4	74840.6	741.2	67914.1	5867.9	317.4	18800.8	54232.0	7784.8	46447.1	39409.4	28393.5	11016.0
Qtr.III	80014.2	64152.0	206.9	57837.7	5800.3	307.1	15862.1	44497.2	7985.8	36511.4	35516.9	27640.6	7876.3
Qtr.IV	82741.8	66817.7	79.3	60856.5	5566.6	315.3	15924.1	45170.9	8326.6	36844.3	37570.9	29973.4	7597.6
2015/16													
Qtr.I	80548.6	65085.6	-101.7	59349.3	5519.3	318.7	15463.0	44356.1	8351.7	36004.4	36192.5	29081.2	7111.3
Qtr.II	102594.7	84226.5	222.9	78442.7	5241.8	319.1	18368.2	71150.1	9418.3	61731.8	31444.6	22494.7	8949.9
Qtr.III	94206.0	72889.5	1137.0	66362.7	5064.2	325.7	21316.4	69048.4	10021.1	59027.3	25157.5	13862.2	11295.3
Qtr.IV	95055.0	74156.7	1113.9	67851.7	4859.6	331.5	20898.3	73530.8	9880.5	63650.3	21524.2	10506.4	11017.8
2016/17													
Qtr.I	96065.6	74949.6	8.4	69963.9	4641.2	336.0	21116.0	81707.8	10224.6	71483.2	14357.8	3466.4	10891.4
Qtr.III	92768.3	72397.4	1139.6	66561.1	4370.1	326.7	20370.8	76298.0	9442.5	66855.6	16470.2	5541.9	10928.4
Qtr.III	91850.2	70874.6	1135.4	61851.1	7550.5	337.7	20975.6	66355.0	9775.1	56579.9	25495.2	14294.7	11200.5
Qtr.IV	98750.9	73874.3	741.3	68851.8	3931.7	349.4	24876.5	60716.1	10818.8	49897.3	38034.8	23977.0	14057.8
2017/18													
Qtr.I	93889.8	68636.4	0.0	64643.5	3633.4	359.5	25253.4	62905.2	11920.7	50984.6	30984.6	17651.9	13332.7
Qtr.II	108580.9	82254.0	0.0	77584.1	4249.6	420.4	26326.9	86053.0	15190.8	70862.2	22527.9	11391.8	11136.1
Qtr.III	109952.1	85287.9	81.4	80464.5	4309.3	432.7	24664.2	73958.8	14436.5	59522.3	35993.3	25765.6	10227.7

Table 7: Domestic Credit by Sector

(In Millions of Birr)

End of Period	Gross Domestic Credit 1=2+5	Claims on Central Gov't Total 2=3+4	Claims on Central Gov't NBE 3	Claims on Central Gov't Comm. Banks 4	Claims on Non-Central Gov't Total 5=6+7	Claims on Non-Central Gov't Loans & Advances 6	Claims on Non-Central Gov't Invest-ments 7
2007/08							
Qtr.I	77648.8	46319.1	30269.3	16049.9	31329.6	22920.8	8408.8
Qtr.II	83224.0	48069.2	31995.3	16074.0	35154.8	25761.0	9393.8
Qtr.III	88852.8	46095.1	33917.3	12177.8	42757.7	31682.6	11075.1
Qtr.IV	95104.8	48211.2	41563.1	6648.2	46893.6	33600.7	13292.9
2008/09							
Qtr.I	99722.1	50505.9	44271.0	6234.9	49216.2	34397.6	14818.6
Qtr.II	101879.5	48496.2	42949.0	5547.2	53383.3	35946.7	17436.6
Qtr.III	103730.4	47797.9	42249.0	5548.9	55932.5	37079.8	18852.7
Qtr.IV	106324.6	49908.1	44498.7	5409.4	56416.5	38802.0	17614.5
2009/10							
Qtr.I	109573.2	50066.7	44326.6	5740.1	59506.5	39701.4	19805.1
Qtr.II	113178.7	48788.4	43610.8	5177.6	64390.3	44092.8	20297.5
Qtr.III	120251.3	51617.6	45989.7	5627.9	68633.8	46900.7	21733.1
Qtr.IV	124275.1	52938.0	45522.8	7415.3	71337.0	47540.2	23796.9
2010/11							
Qtr.I	127025.9	53464.4	47983.7	5480.7	73561.5	48437.0	25124.5
Qrt.II	137731.2	54591.4	50488.6	4102.9	83139.7	55653.8	27485.9
Qtr.III	154521.7	56883.8	51930.6	4953.2	97638.0	62088.8	35549.1
Qtr.IV	172852.1	59183.3	55614.6	3568.7	113668.8	68121.3	45547.5
2011/12							
Qtr.I	182848.5	59688.2	55566.5	4121.7	123160.3	72379.0	50781.3
Qtr.II	202386.3	58419.7	55562.5	2857.2	143966.6	85795.5	58171.1
Qrt.III	225564.8	58630.8	55562.5	3068.3	166934.0	100478.3	66455.7
Qtr.IV	240575.2	59983.7	55562.5	4421.2	180591.6	107119.0	73472.5
2012/13							
Qtr.I	246456.1	64022.3	55510.4	8511.9	182433.8	106583.9	75849.9
Qtr.II	261646.6	62203.4	55510.4	6693.0	199443.2	115716.1	83727.1
Qtr.III	285289.6	64917.9	59510.4	5407.5	220371.7	128230.1	92141.6
Qtr.IV	300492.7	70210.4	64510.4	5700.0	230282.4	130885.4	99397.0
2013/14							
Qtr.I	304819.9	68470.4	64381.3	4089.1	236349.5	129714.0	106635.5
Qtr.II	330002.4	67845.4	64381.3	3464.0	262157.1	144359.5	117797.6
Qtr.III	357277.5	75135.1	73381.3	1753.8	282142.3	155798.2	126344.1
Qtr.IV	374071.2	74934.1	73304.4	1629.7	299137.1	162232.8	136904.3
2014/15							
Qtr.I	385474.1	74402.8	73175.3	1227.5	311071.2	166392.1	144679.2
Qtr.II	423153.7	79421.7	78175.3	1246.3	343732.0	184727.7	159004.3
Qtr.III	458316.0	82427.7	81175.3	1252.3	375888.3	202409.3	173479.0
Qtr.IV	493536.5	93431.4	92175.3	1256.0	400105.1	208858.9	191246.2
2015/16							
Qtr.I	512987.6	100562.8	99657.3	905.4	412424.8	212528.0	199896.8
Qtr.II	550335.4	105562.8	104657.3	905.4	444772.6	231803.8	212968.8
Qtr.III	574821.3	105562.8	104657.3	905.4	469258.5	244256.6	225001.9
Qtr.IV	594275.6	109866.0	109080.4	785.7	484409.5	252456.2	231953.3
2016/17							
Qtr.I	614243.3	116195.1	115640.8	554.3	498048.1	257176.1	240872.1
Qtr.II	653414.1	121195.1	120640.8	554.3	532219.0	279303.5	252915.4
Qtr.III	697290.2	130171.1	129640.8	530.3	567119.1	299213.1	267906.0
Qtr.IV	762842.3	157615.6	135632.8	21982.7	605226.7	311137.5	294089.2
2017/18							
Qtr.I	789525.4	172841.7	150632.8	22208.8	616683.7	316104.5	300579.2
Qtr.II	840813.7	182315.5	160128.8	22186.6	658498.3	336105.8	322392.5
Qtr.III	879125.8	182315.5	160128.8	22186.6	696810.3	357928.6	338881.7

Table 8: Deposits by Type and Sector

(In Millions of Birr)

End of Period	Total Deposits	Non-Central Gov't Deposits with CBs				Central Gov't Dep. with		
		Total	Net Demand Deposit	Savings Deposit	Time Dep. (30 days & over)	Total	National Bank	Comm. Banks
	1=2+6	2=3 to 5	3	4	5	6=7+8	7	8
2007/08								
Qtr.I	61683.1	45481.9	16968.5	24994.4	3519.0	16201.1	8032.3	8168.9
Qtr.II	62527.0	46703.1	16652.0	26300.7	3750.4	15823.9	6740.9	9083.0
Qtr.III	64318.5	48941.8	17462.8	27829.8	3649.3	15376.7	5966.5	9410.2
Qtr.IV	65663.6	50528.0	17696.3	29477.6	3354.1	15135.6	6157.3	8978.3
2008/09								
Qtr.I	70732.3	55098.7	20633.9	31463.7	3001.2	15633.6	7223.0	8410.6
Qtr.II	75022.7	58470.9	22949.2	32543.8	2977.8	16551.8	6215.8	10336.0
Qtr.III	79748.3	61299.5	23589.2	34659.0	3051.3	18448.8	6682.8	11766.0
Qtr.IV	79916.4	62794.8	22397.6	37148.8	3248.4	17121.6	6671.5	10450.1
2009/10								
Qtr.I	86456.0	68889.7	25572.4	39815.2	3502.1	17566.3	7373.3	10193.0
Qtr.II	89917.8	69685.2	24372.3	41814.2	3498.8	20232.6	7785.9	12446.7
Qtr.III	95782.4	74203.0	26271.8	44362.5	3568.7	21579.4	7036.6	14542.9
Qtr.IV	99652.9	79727.9	27728.0	48043.7	3956.2	19925.0	6182.5	13742.5
2010/11								
Qtr.I	107047.1	84950.8	29584.5	51465.0	3901.3	22096.3	8265.6	13830.7
Qrt.II	116681.8	89464.6	31725.0	53879.5	3860.1	27217.2	9369.8	17847.5
Qtr.III	132852.1	99552.1	34948.6	60140.8	4462.7	33300.0	11276.7	22023.3
Qtr.IV	143339.3	112807.6	43596.1	64545.1	4666.4	30531.7	10290.9	20240.7
2011/12								
Qtr.I	158086.9	118741.9	46068.6	67993.4	4679.9	39345.0	19133.3	20211.7
Qtr.II	164606.2	119630.0	42880.0	71584.8	5165.3	44976.1	17307.1	27669.1
Qrt.III	176742.1	133785.2	47246.4	76402.4	10136.4	42956.9	11962.1	30994.8
Qtr.IV	189288.8	150862.5	56312.7	82488.7	12061.1	38426.3	10218.4	28207.9
2012/13								
Qtr.I	201701.3	154159.9	54544.8	87502.7	12112.5	47541.4	17980.5	29561.0
Qtr.II	212060.4	163589.0	57524.7	93134.3	12930.1	48471.4	12778.1	35693.3
Qtr.III	232572.1	180446.4	66203.3	100727.5	13515.7	52125.7	17952.5	34173.1
Qtr.IV	237807.9	189563.1	69052.4	106232.0	14278.7	48244.8	9133.0	39111.8
2013/14								
Qtr.I	243194.1	196298.5	67625.2	113061.7	15611.6	46895.7	16548.0	30347.6
Qtr.II	257802.6	208266.1	69579.6	122757.7	15928.7	49536.5	14339.9	35196.6
Qtr.III	277784.2	223493.7	71046.9	135254.2	17192.6	54290.5	12807.4	41483.1
Qtr.IV	292574.9	244570.6	80887.8	145810.5	17872.3	48004.3	8793.5	39210.8
2014/15								
Qtr.I	302604.2	253671.4	79355.5	155437.5	18878.4	48932.8	14408.0	34524.9
Qtr.II	323538.0	267697.4	82081.5	164291.2	21324.7	55840.6	13882.2	41958.4
Qtr.III	349885.3	288699.6	87943.8	163024.7	37731.1	61185.7	21308.8	39876.9
Qtr.IV	373564.1	310868.0	94245.4	174632.0	41990.6	62696.1	15098.5	47597.6
2015/16								
Qtr.I	397760.2	321269.4	94503.3	181919.2	44846.8	76490.8	31740.2	44750.6
Qtr.II	413662.3	333108.0	95784.8	192284.2	45039.0	80554.3	25739.4	54814.9
Qtr.III	422481.5	346500.7	97666.6	201515.3	47318.8	75980.8	20077.3	55903.5
Qtr.IV	440897.8	378580.1	111923.5	217034.3	49622.3	62317.7	14042.3	48275.4
2016/17								
Qtr.I	461626.2	395284.0	114563.3	228607.1	52113.6	66342.3	18220.2	48122.1
Qtr.II	498193.9	422592.7	122551.6	244022.0	56019.1	75601.2	15628.1	59973.0
Qtr.III	537634.7	459035.8	134885.3	264819.7	59330.9	78598.9	19084.8	59514.1
Qtr.IV	571671.2	499497.5	142883.0	293431.7	63182.7	72173.7	14741.8	57431.9
2017/18								
Qtr.I	605014.1	528393.7	155588.0	306915.1	65890.6	76620.4	19337.8	57282.7
Qtr.II	639712.4	557369.0	161094.7	324547.4	71726.8	82343.4	16680.9	65662.5
Qtr.III	691047.4	605334.3	178222.2	352633.7	74478.4	85713.1	18874.9	66838.2

Table 9: Reserve and Liquidity Position of the Commercial Banks, and Turnover of Deposits

(In Millions of Birr)

End of Period	Reserve Requir-ments 1	Actual Rese. 2	Excess Rese. 3=2-1	Foreign Assets 4	Foreign Liabilities Total 5=6+7	Foreign Liabilities Short Term 6	Foreign Liabilities Long Term 7	Actual Reserve+ Net For. Assets 7=2+4-5	Liqui-dity Ratio 8	Ratio: Loans Adv.to Dep. 9	Debit Bal-ance 10	Turn-Over of Deposit 11
2007/08												
Qtr.I	5365.1	13865.3	8500.2	6994.5	2113.1	2113.1	0.0	18746.7	41.2	42.7	76830.1	2.3
Qtr.II	5578.6	14355.5	8776.9	6364.8	2221.8	2221.8	0.0	18498.6	39.6	46.2	82185.6	2.5
Qtr.III	5835.2	12463.6	6628.4	8129.8	2384.4	2384.4	0.0	18209.0	37.2	54.3	90495.3	2.8
Qtr.IV	8925.9	17795.3	8869.3	8026.8	2301.9	2301.9	0.0	23520.2	46.5	56.5	90493.5	2.8
2008/09												
Qtr.I	9526.4	17673.9	8147.5	7726.6	2315.5	2315.5	0.0	23085.0	41.9	54.2	93429.4	2.6
Qtr.II	10321.0	20659.3	10338.2	6950.6	2854.6	2854.6	0.0	24755.3	42.3	52.2	102944.0	2.6
Qtr.III	10959.8	21886.7	10926.9	8093.6	2801.5	2801.5	0.0	27178.8	44.3	50.7	105249.6	2.5
Qtr.IV	10986.7	23690.7	12704.0	9219.7	3076.5	3076.5	0.0	29833.9	47.5	53.0	124300.7	3.1
2009/10												
Qtr.I	11399.0	27119.0	15720.0	9173.0	3856.6	3856.6	0.0	32435.4	48.6	51.3	119082.5	2.9
Qtr.II	11983.8	24371.7	12387.9	9731.2	3690.8	3690.8	0.0	30412.1	44.6	53.6	131681.5	3.0
Qtr.III	12695.8	26921.1	14225.3	12949.1	3960.9	3960.9	0.0	35909.3	50.5	54.0	140393.6	3.0
Qtr.IV	13973.2	25217.1	11243.9	15060.8	3254.3	3254.3	0.0	37023.5	47.1	52.6	135342.1	2.7
2010/11												
Qtr.I	14425.7	28768.1	14342.4	19246.0	4246.1	4246.1	0.0	43768.0	52.2	50.0	142217.2	2.9
Qrt.II	15192.5	27486.9	12294.5	20194.1	4942.6	4942.6	0.0	42738.5	49.3	51.1	157805.6	2.9
Qtr.III	17642.8	31482.2	13839.4	21148.9	5595.2	5595.2	0.0	47035.8	48.7	51.8	182812.2	2.7
Qtr.IV	19025.6	34283.0	15257.4	28394.2	5715.5	5715.5	0.0	56961.7	53.0	51.3	195452.3	2.8
2011/12												
Qtr.I	20126.7	34514.4	14387.7	22565.3	6441.2	6441.2	0.0	50638.5	43.7	52.7	-9492.7	-0.1
Qtr.II	21519.9	30154.5	8634.5	23089.6	8419.7	8419.7	0.0	44824.4	37.9	55.2	-2172.3	0.0
Qrt.III	23815.7	17652.5	-6163.2	28640.0	7392.2	7392.2	0.0	38900.2	29.9	60.5	17694.8	0.2
Qtr.IV	25253.9	29039.9	3786.0	24017.6	5484.2	5484.2	0.0	47573.3	33.7	61.6	4861.5	0.1
2012/13												
Qtr.I	26887.0	27882.5	995.4	20182.7	5874.0	5874.0	0.0	42191.2	27.9	59.2	1243.9	0.0
Qtr.II	28886.9	33108.1	4221.3	19475.2	6078.3	6078.3	0.0	46505.0	29.5	58.1	-393.1	0.0
Qtr.III	31682.7	32417.5	734.9	23412.0	6038.1	6038.1	0.0	49791.5	28.6	59.2	9287.2	0.1
Qtr.IV	33194.0	30375.3	-2818.7	28509.2	7515.2	7515.2	0.0	51369.3	27.8	59.2	17366.3	0.1
2013/14												
Qtr.I	11141.6	31747.7	20606.1	22706.1	7787.7	7787.7	0.0	46666.1	23.8	57.7	9229.0	0.1
Qtr.II	11623.5	29413.2	17789.7	20171.0	7933.5	7933.5	0.0	41650.7	20.9	59.2	5710.6	0.0
Qtr.III	12841.0	34921.8	22080.7	21162.5	7843.1	7843.1	0.0	48241.1	22.3	59.3	175.8	0.0
Qtr.IV	13653.8	35672.3	22018.5	27253.5	7995.1	7995.1	0.0	54930.7	23.4	58.5	4339.8	0.0
2014/15												
Qtr.I	14375.9	38690.7	24314.8	19597.0	7599.6	7599.6	0.0	50688.1	19.9	57.3	2953.3	0.0
Qtr.II	14936.1	35148.8	20212.7	18800.8	7784.8	7784.8	0.0	46164.8	17.8	59.3	6009.6	0.0
Qtr.III	16089.2	35280.7	19191.4	15862.1	7985.8	7985.8	0.0	43157.0	15.5	61.6	18712.0	0.1
Qtr.IV	17277.4	42342.4	25064.9	15924.1	8326.6	8326.6	0.0	49939.9	16.8	60.2	15260.5	0.1
2015/16												
Qtr.I	18154.8	39809.6	21654.8	15463.0	8351.7	8351.7	0.0	46920.9	14.7	58.0	12689.1	0.1
Qtr.II	18915.6	37943.4	19027.8	18368.2	9418.3	9418.3	0.0	46893.3	14.4	59.7	21979.3	0.1
Qtr.III	19737.1	40401.9	20664.9	21316.4	10021.1	10021.1	0.0	51697.2	15.4	60.8	21123.2	0.1
Qtr.IV	21091.1	50905.9	29814.8	20898.3	9880.5	9880.5	0.0	61923.7	17.3	59.0	11999.0	0.1
2016/17												
Qtr.I	21608.0	53728.8	32120.8	21116.0	10224.6	10224.6	0.0	64620.2	16.6	59.1	9035.9	0.1
Qtr.II	23442.0	54499.8	31057.7	20370.8	9442.5	9442.5	0.0	65428.1	15.9	57.1	1283.9	0.0
Qtr.III	25206.4	64854.5	39648.1	20975.6	9775.1	9775.1	0.0	76055.0	17.2	57.4	6627.2	0.0
Qtr.IV	26950.8	75305.7	48354.8	24876.5	10818.8	10818.8	0.0	89363.5	18.7	56.1	1282.9	0.0
2017/18												
Qtr.I	28587.0	81683.9	53096.9	25253.4	11920.7	11920.7	0.0	95016.7	18.3	54.9	-15668.4	-0.1
Qtr.II	30398.5	68091.4	37692.9	26326.9	15190.8	15190.8	0.0	79227.5	14.7	54.2	-443.6	0.0
Qtr.III	32735.9	74352.1	41616.1	24664.2	14436.5	14436.5	0.0	84579.8	14.4	53.8	-1452.4	0.0

1. Actual Reserve: Reserves with the National Bank of Ethiopia Plus Cash in Hand (Local Currency).
2. Liquidity Ratio: Actual Reserves + Foreign Asset, net of short term liabilities, divided by Demand Deposits, net.
3. Ratio of Loans and Advances to Deposits: Gross Commercial Bank Loans and discounts plus credit to Central Government divided by Gross Demand Deposits (of private and others) + Demand Deposits of domestic banks + Time and Savings Deposits + Government Deposits with commercial banks.
4. Debit Balance: Total Debit Balance less debit against the deposits of the commercial banks.
5. Turnover of Deposits: Debit Balances divided by Gross Demand Deposits of private and others + Government Deposits.

Table 10: Circulating Notes and Coins by Denomination

(In Millions of Birr)

End of Period	Value of Notes & Coins	Denomination of Notes: Birr						Denominations of Coins: Cents						
		Total Value (Notes)	1	5	10	50	100	Total Value (Coins)	1	5	10	25	50	100(coin)
2007/08														
Qtr.I	15130.3	14953.0	414.2	122.2	1809.0	2612.7	9994.9	177.3	0.8	28.3	65.6	32.1	50.7	
Qtr.II	17852.4	17673.6	454.4	189.8	2415.8	2974.2	11639.3	178.7	0.8	28.5	66.2	32.1	51.1	
Qtr.III	19492.3	19309.5	437.6	210.3	2697.2	3519.6	12444.9	182.8	0.8	28.9	66.6	33.4	53.1	
Qtr.IV	19780.8	19591.5	414.9	188.2	2574.3	3459.4	12954.8	189.2	0.8	29.8	68.0	34.9	55.7	
2008/09														
Qtr.I	20388.5	20191.0	417.0	162.8	2456.7	3554.5	13600.0	197.5	0.8	30.4	69.6	37.8	58.9	
Qtr.II	22129.9	21926.0	441.7	259.8	2514.7	3757.7	14952.0	203.9	0.8	31.3	71.5	39.4	60.8	
Qtr.III	24028.8	23818.7	459.8	268.9	2581.7	3931.9	16576.4	210.1	0.8	32.2	73.0	41.3	62.8	
Qtr.IV	24133.9	23918.2	449.0	245.7	2227.0	3897.3	17099.3	215.7	0.8	33.2	74.3	42.8	64.7	
2009/10														
Qtr.I	23036.3	22815.5	426.3	231.8	2023.7	3521.7	16612.0	220.7	0.9	33.9	75.6	44.1	66.2	
Qtr.II	26011.3	25786.8	458.5	258.6	2023.7	3724.2	19321.9	224.5	0.9	34.3	76.8	45.2	67.3	
Qtr.III	28333.2	28103.5	466.2	364.7	2943.1	3723.9	20605.6	229.6	0.9	34.8	78.9	45.9	69.2	
Qtr.IV	28812.7	28576.9	462.6	356.9	2842.9	3383.9	21530.6	235.8	0.9	35.4	80.6	46.6	72.3	
2010/11														
Qtr.I	30620.0	30277.1	482.3	366.6	2618.5	3493.4	23316.4	342.9	1.0	36.2	83.5	52.0	127.7	42.5
Qrt.II	34074.7	33731.2	404.1	223.3	3124.9	4082.8	25896.0	343.5	1.0	36.2	83.6	50.9	122.9	49.0
Qtr.III	37477.8	37199.9	471.9	310.0	4012.5	4601.5	27803.9	278.0	1.0	36.3	83.9	26.1	73.1	57.6
Qtr.IV	39144.3	38848.3	482.9	293.4	3425.0	4283.8	30363.2	296.0	0.8	37.0	86.0	30.1	76.3	65.9
2011/12														
Qtr.I	38781.8	38475.2	486.5	287.1	3526.7	4612.6	29562.4	306.6	0.8	37.2	86.8	31.0	77.6	73.2
Qtr.II	42056.0	41736.3	496.5	287.4	3563.9	5885.1	31503.3	319.7	0.8	37.2	87.0	32.4	81.3	80.9
Qrt.III	44718.0	44390.7	661.5	659.5	4605.1	7134.5	31330.1	327.3	0.8	37.2	87.7	33.9	84.5	83.1
Qtr.IV	45802.1	45468.4	626.3	514.8	1144.0	2482.0	40701.3	333.7	0.8	37.3	88.4	35.2	86.4	85.6
2012/13														
Qtr.I	46238.6	45991.0	677.6	626.9	1545.6	3113.7	40027.1	247.6	0.8	27.3	69.6	6.9	55.8	87.3
Qtr II	50982.9	50727.7	700.2	465.3	2533.4	5065.1	41963.6	255.3	0.8	28.2	70.7	8.9	58.6	88.1
Qtr II	54337.6	54065.5	614.7	513.6	3368.2	6488.9	43080.0	272.2	0.8	28.5	73.8	14.2	66.9	88.0
Qtr.IV	54993.7	54632.8	659.6	533.0	3430.7	6602.4	43407.0	360.9	0.8	34.2	84.0	57.7	96.0	88.3
2013/14														
Qtr.I	50591.9	50222.6	683.6	589.5	3222.9	6397.1	39329.5	369.3	0.8	34.2	84.9	59.0	98.1	92.2
Qtr.II	52495.9	52121.9	692.6	609.2	3321.6	6475.1	41023.4	374.0	0.8	34.4	85.3	59.6	99.1	94.9
Qtr.III	64642.3	64230.3	659.9	867.2	2421.4	6669.2	53612.6	412.0	0.8	39.3	94.9	61.9	100.1	114.9
Qtr.IV	64472.9	64048.1	634.9	906.9	2368.8	6773.2	53364.4	424.8	0.8	39.5	95.4	62.8	101.4	124.8
2014/15														
Qtr.I	63846.6	63406.6	618.3	964.8	2339.5	6555.3	52928.7	440.1	0.8	39.7	95.9	63.9	102.9	136.8
Qtr.II	70841.5	70384.8	602.5	1097.3	2550.7	7607.6	58526.7	456.6	0.8	39.9	96.2	64.5	104.0	151.2
Qtr.III	74470.2	73989.1	589.0	1161.0	2695.0	7767.3	61776.9	481.1	0.8	40.0	96.7	65.6	105.9	172.1
Qtr.IV	75358.8	74846.9	557.8	1177.8	2675.6	7459.8	62975.8	511.9	0.8	40.1	97.1	66.4	107.3	200.1
2015/16														
Qtr.I	74863.5	74313.7	538.9	1209.0	2725.7	7304.0	62536.1	549.8	0.8	40.3	97.6	67.1	108.6	235.4
Qtr.II	77947.8	77357.4	507.3	1306.8	2885.2	7573.2	65084.8	590.5	0.8	40.5	97.9	67.8	109.8	273.7
Qtr.III	80376.2	79731.9	479.6	1325.7	2807.1	7367.4	67752.0	644.4	0.8	40.6	98.3	68.3	110.7	325.6
Qtr.IV	82,765.0	82,067.9	455.8	1,337.4	2,766.9	7,906.8	69,600.9	697.1	0.8	40.7	98.4	68.7	111.5	376.9
2016/17														
Qtr.I	85,984.2	85,243.1	439.3	1,355.6	2,793.4	8,911.7	71,743.1	741.0	0.8	40.9	98.7	69.4	112.5	418.7
Qtr.II	90,418.9	89,629.2	425.9	1,456.3	2,925.0	9,417.7	75,404.3	789.6	0.8	41.0	98.9	69.9	113.5	465.6
Qtr.III	92,383.1	91,541.2	411.7	1,461.3	2,982.7	9,615.2	77,070.3	841.8	0.8	41.1	99.1	70.6	114.7	515.5
Qtr.IV	94,415.6	93,527.6	403.8	1,418.7	3,010.1	9,722.2	78,972.8	888.0	0.8	41.2	99.4	71.4	115.8	559.3
2017/18														
Qtr.I	95,132.8	94,206.5	396.4	1,396.7	3,025.7	9,678.2	79,709.5	926.3	0.8	41.3	99.6	72.0	116.8	595.8
Qtr.II	106,106.9	105,137.4	393.8	1,506.7	3,423.5	10,701.5	89,111.8	969.5	0.8	41.3	99.7	72.4	117.7	637.6
Qtr.III	112,608.7	111,589.8	388.2	1,507.8	3,487.4	11,017.1	95,189.3	1,018.9	0.8	41.4	99.8	72.7	118.6	685.5

Table 11: NTEREST RATE STRUCTURE

A. Lending rates (by CBE and specialized banks)

Sector	Through September 30, 1992			Oct. 1, 1992-	Sept.1,1994-		
	Cooperatives	State	Private	Aug 31, 1994			Jan. 1, 1995
Agriculture	5	6	7	11.0-12	Lending to all sectors		14-15
Industry, mining, power, and water resources	6	8	9	13.0-14			
Domestic trade	6	8	9.5	14.0-15	Lending to the Central Gov't		12-13
Transport and communications	6	8	8	13.0-14			
Export trade	6	6	6	13.0-14	NBE Lending to:		
Import trade (agricultural inputs)	5	6	7	14.0-15	CBEs/ Discount Rate/		10.5
Import trade (other)	6	8	9.5	14.0-15			
Hotels and tourism	6	8	9	14.0-15	Other Financial Inst.		10.5
Construction	6	8	9	11.0-12			
Housing (1) purchase	6	6	8	11.0-12	Interbank Rate		10
(2) construction	4.5	4.5	7	11.0-12			
Central Government	--	3.0-5.0	--	12.0-13			
Banks and financial institutions	--	2.5-4.5	--	10.0			
Personal loans	--	--	10	14.0-15			

B. Deposit rates

Deposit rates	Through September 30, 1992	Oct. 1, 1992- Aug 31, 1994	Sept.1,1994- Jan. 1, 1995
1.Time deposits			
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	11.5	11.5
2 years and above	ownership	12	12
	and maturity		
Memorandum Items:			
Rate differentials for 1 year and over			
Financial institutions (1 year):	1.0		
Gov'nt-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		
2.Savings deposits	Differed by	10	10
	ownership		
	and maturity		
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- August-02	Aug. 2002 to 7-Feb-05	8-Feb-05 04-Jul-07	04-Jul-07 30-Nov-10	01-Dec-10 to 10-Oct -2017	11-Oct-17 to todate
Minimum interest rates on Time											
and Savings Deposits	10	11	10	7	6	3	3	3	4	5	7
Maximum lending rate by commercial											
banks & other financial institutions,	15	16	15	10.5	Market	Market	Market	Market	Market	Market	Market
except for central government loan					determined	determined	determined	determined	determined	determined	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 Indebt-edness 1=2+6+9	National Bank of Ethiopia				Comm. Banks Total 6=7+8	Commercial Banks		Others		
		NBE Total 2=3 to 5	Direct Advance 3	Gov't Bonds Noninterest bearing 4	Gov't Bonds Interest bearing 5		Gov't Bonds 7	Treasury Bills 8	Others Total 9=10+11	Gov't Bonds 10	Treasury Bills 11
2007/08											
Qtr.I	48586.6	30269.3	20370.0	9417.1	482.2	16049.9	4070.5	11979.4	2267.4	282.4	1985.0
Qtr.II	50558.8	31995.3	22096.0	9417.1	482.2	16074.0	4059.4	12014.6	2489.5	274.5	2215.0
Qtr.III	50549.4	33917.3	24018.0	9417.1	482.2	12177.8	4058.3	8119.5	4454.3	430.3	4024.0
Qtr.IV	54229.6	41563.1	31818.0	9270.9	474.2	6648.2	3914.0	2734.1	6018.3	430.3	5588.0
2008/09											
Qtr.I	56674.5	44271.0	34578.0	9270.9	422.1	6234.9	3891.8	2343.1	6168.5	430.3	5738.2
Qtr.II	54951.3	42949.0	33256.0	9270.9	422.1	5547.2	3879.3	1668.0	6455.1	413.9	6041.2
Qtr.III	54449.5	42249.0	32556.0	9270.9	422.1	5548.9	3878.2	1670.7	6651.6	370.6	6281.0
Qtr.IV	56589.9	44498.7	34891.0	9193.6	414.1	5409.4	3741.6	1667.7	6681.8	370.6	6311.2
2009/10											
Qtr.I	56667.5	44326.6	34771.0	9193.6	362.0	5740.1	3469.4	2270.7	6600.8	370.6	6230.2
Qtr.II	55892.6	43610.8	34055.2	9193.6	362.0	5177.6	3456.8	1720.7	7104.2	354.2	6750.0
Qtr.III	58880.0	45989.7	36434.1	9193.6	362.0	5627.9	3456.8	2171.0	7262.4	310.9	6951.5
Qtr.IV	59921.2	45522.8	36044.1	9124.7	354.0	7415.3	3319.4	4095.8	6983.1	310.9	6672.2
2010/11											
Qtr.I	60527.5	47983.7	38557.1	9124.7	301.9	5480.7	3047.2	2433.5	7063.1	310.9	6752.2
Qtr.II	61613.2	50488.6	41062.0	9124.7	301.9	4102.9	2784.7	1318.2	7021.7	269.3	6752.4
Qtr.III	64015.5	51930.6	42504.0	9124.7	301.9	4953.2	2784.5	2168.7	7131.7	269.3	6862.4
Qtr.IV	69415.2	55614.6	46265.0	9055.7	293.9	3568.7	2670.3	898.4	10231.9	269.3	9962.6
2011/12											
Qtr.I	71052.0	55566.5	46264.9	9055.7	245.8	4121.7	2424.6	1697.1	11363.8	251.2	11112.6
Qrt.II	71122.3	55562.5	46264.9	9055.7	241.8	2857.2	2423.2	434.0	12702.6	251.2	12451.4
Qrt.III	75502.2	55562.5	46264.9	9055.7	241.8	3068.3	2419.2	649.1	16871.4	200.0	16671.4
Qtr.IV	77812.0	55562.5	46264.9	9055.7	241.8	4421.2	2419.2	2002.0	17828.4	200.0	17628.4
2012/13											
Qtr.I	82079.1	55510.4	46264.9	9055.7	189.7	8511.9	2455.9	6056.0	18056.8	200.0	17856.8
Qtr.II	81380.8	55510.4	46264.9	9055.7	189.7	6693.0	2397.6	4295.5	19177.4	200.0	18977.4
Qtr.III	85794.0	59510.4	50264.9	9055.7	189.7	5407.5	2419.7	2987.7	20876.1	200.0	20676.1
Qtr.IV	93019.2	64510.4	55264.9	9055.7	189.7	5700.0	2380.4	3319.6	22808.9	200.0	22608.9
2013/14											
Qtr.I	91279.3	64381.3	55264.9	8986.8	129.6	4089.1	1753.9	2335.2	22808.9	200.0	22608.9
Qtr.II	90654.2	64381.3	55264.9	8986.8	129.6	3464.0	1753.8	1710.2	22808.9	200.0	22608.9
Qtr.III	97944.0	73381.3	64264.9	8986.8	129.6	1753.8	1753.8	0.0	22808.9	200.0	22608.9
Qtr.IV	107318.5	73304.4	64264.9	8917.8	121.6	1629.7	1629.7	0.0	32384.5	97.6	32286.9
2014/15											
Qtr.I	109794.8	73175.3	64264.9	8848.9	61.5	1227.5	1227.5	0.0	35392.0	97.6	35294.4
Qtr.II	116383.3	78175.3	69264.9	8848.9	61.5	1246.3	1246.3	0.0	36961.7	54.3	36907.4
Qtr.III	121824.8	81175.3	72264.9	8848.9	61.5	1252.3	1252.3	0.0	39397.2	54.3	39342.9
Qtr.IV	135190.4	92175.3	83264.9	8848.9	61.5	1256.0	1256.0	0.0	41759.1	54.3	41704.8
2015/16											
Qtr.I	144937.8	99657.3	91264.9	8344.4	48.0	905.4	905.4	0.0	44375.1	54.3	44320.8
Qtr.II	154426.6	104657.3	96264.9	8344.4	48.0	905.4	905.4	0.0	48863.9	54.3	48809.6
Qtr.III	159157.7	104657.3	96264.9	8344.4	48.0	905.4	905.4	0.0	53595.0	72.4	53522.6
Qtr.IV	163461.0	109080.4	100764.9	8275.5	40.0	785.7	785.7	0.0	53595.0	72.4	53522.6
2016/17											
Qtr.I	161914.2	107764.9	107764.9	0.0	0.0	554.3	554.3	0.0	53595.0	72.4	53522.6
Qtr.II	171344.9	120640.8	112764.9	7839.9	36.0	554.3	554.3	0.0	50149.8	36.2	50113.6
Qtr.III	184406.9	129640.8	121764.9	7839.9	36.0	530.3	530.3	0.0	54235.8	36.2	54199.6
Qtr.IV	230923.3	135632.8	127764.9	7839.9	28.0	21982.7	21982.7	0.0	73307.8	36.2	73271.6
2017/18											
Qtr.I	251943.3	150632.8	142764.9	7839.9	28.0	22208.8	22208.8	0.0	79101.7	18.1	79083.6
Qtr.II	264416.1	160128.8	152264.9	7839.9	24.0	22186.6	22186.6	0.0	82100.7	18.1	82082.6
Qtr.III	270410.1	160128.8	152264.9	7839.9	24.0	22186.6	22186.6	0.0	88094.7	18.1	88076.6

Table 13. General Government Quarterly Revenue

(In million Birr)

Ethiopian fiscal year Fiscal year ending July 7	2009	2009								2010				
	2016-17	2016-17								2017/18				
	pre actual				Pre actual							Pre actual		
	Budget	3mon(Qrt.I)	6mon	Qrt.II	9mon	Qrt.III	12mon	Qrt.IV	Budget	3mon(Qrt.I)	6mon	Qrt.II	9mon	Qrt.III
Tax revenue	**226,894.4**	**50,826.0**	**103,832.8**	**53,006.8**	**152,466.0**	**48,633.2**	**210,135.9**	**57,669.8**	**262,309.4**	**53,367.7**	**119,446.2**	**66,078.5**	**177,027.8**	**57,581.6**
Direct taxes	**87,618.8**	**19,335.1**	**42,807.8**	**23,472.7**	**59,610.1**	**16,802.4**	**81,410.4**	**21,800.3**	**97,468.6**	**19,902.6**	**50,054.4**	**30,151.8**	**74,130.6**	**24,076.3**
Income and profits tax	**84,652.7**	**18,664.0**	**41,644.0**	**22,980.0**	**57,410.6**	**15,766.6**	**78,321.7**	**20,911.2**	**94,332.1**	**19,320.1**	**48,693.0**	**29,373.0**	**72,068.6**	**23,375.5**
Personal income	26,618.5	5,517.1	11,247.9	5,730.8	18375.8	7,127.9	26,577.5	8,201.7	30,896.0	6,759.0	15,302.6	8,543.6	24,487.7	9,185.1
Rental income tax	1,767.4	823.5	1,372.6	549.2	1504.6	132.0	1,675.2	170.6	2,354.3	782.1	1,362.6	580.5	1,610.5	248.0
Business profits	48,148.4	10,789.9	25,674.3	14,884.4	32335.9	6,661.6	42,260.2	9,924.4	52,146.7	9,931.1	28,118.6	18,187.6	35,219.0	7,100.3
Withholding income tax on imports	3,440.1	813.0	1,596.8	783.7	2353.7	757.0	3,169.7	816.0	4,005.8	919.7	1,782.1	862.4	2,528.0	745.9
Agriculture income	548.9	12.6	127.4	114.8	331.8	204.3	423.1	91.3	617.8	9.3	103.1	93.8	272.0	168.9
Other income	3,345.4	378.8	1,160.9	782.1	1771.8	610.8	3,220.8	1,449.0	3,420.2	637.9	1,408.7	770.8	6,851.0	5,442.3
Interest income tax	676.4	287.6	375.7	88.1	584.8	209.1	792.1	207.3	799.9	247.3	517.0	269.7	957.2	440.1
Capital gains tax	107.6	41.4	88.3	46.9	152.2	63.9	203.1	50.9	91.4	33.7	98.2	64.5	143.2	45.0
Rural land use fee	**437.8**	**14.2**	**113.8**	**99.6**	**297.6**	**183.7**	**410.9**	**113.3**	**486.1**	**10.6**	**85.9**	**75.3**	**243.2**	**157.3**
Urban land lease fee	**2,528.2**	**656.9**	**1,050.0**	**393.0**	**1902.0**	**852.1**	**2,677.8**	**775.8**	**2,650.4**	**572.0**	**1,275.4**	**703.5**	**1,818.8**	**543.4**
Domestic indirect taxes	**67,594.2**	**13,821.3**	**27,248.8**	**13,427.5**	**43,544.5**	**16,295.7**	**62,523.1**	**18,978.5**	**78,503.1**	**14,524.3**	**30,824.7**	**16,300.4**	**48,018.7**	**17,194.0**
Sales/TOT/excise taxes	33,586.8	5,294.3	10,764.6	5,470.3	17258.7	6,494.1	24,768.1	7,509.4	39,788.0	6,120.2	12,739.3	6,619.2	20,821.0	8,081.7
Petroleum products	662.9	61.7	165.2	103.5	331.4	166.3	463.5	132.1	763.9	190.0	348.1	158.1	491.0	142.9
Alcohol and tobacco	6,163.0	1,109.9	2,591.5	1,481.7	3938.9	1,347.3	5,588.1	1,649.2	7,092.6	1,207.8	2,827.8	1,620.0	4,634.2	1,806.4
Other goods	26,760.9	4,122.8	8,007.9	3,885.2	12988.4	4,980.5	18,716.5	5,728.1	31,931.4	4,722.3	9,563.5	4,841.2	15,695.8	6,132.3
Services TOT/ sales tax	32,087.3	8,135.2	15,732.0	7,596.8	25224.5	9,492.5	36,190.3	10,965.9	36,303.7	8,052.1	17,319.3	9,267.3	26,043.7	8,724.3
Stamp duties	1,920.2	391.8	752.2	360.4	1061.3	309.1	1,564.6	503.3	2,411.4	352.0	766.0	414.0	1,154.0	388.0
Import duties and taxes	**71,681.4**	**17,669.7**	**33,776.3**	**16,106.6**	**49,311.3**	**15,535.1**	**66,202.4**	**16,891.0**	**86,337.7**	**18,940.9**	**38,567.2**	**19,626.3**	**54,878.4**	**16,311.3**
Custom duties	23,782.2	6,013.4	11,418.7	5,405.2	16884.2	5,465.6	22,655.0	5,770.7	28,644.8	6,471.8	13,382.6	6,910.8	19,136.6	5,754.0
Sales/excise taxes	33,915.1	8,246.6	15,811.9	7,565.3	22934.6	7,122.7	30,890.1	7,955.5	40,849.5	8,805.4	17,699.3	8,893.9	25,013.2	7,313.8
Petroleum products	2,385.2	513.2	931.1	417.9	1362.4	431.3	1,824.7	462.4	2,872.9	384.8	477.6	92.8	944.2	466.6
Alcohol and tobacco	663.5	115.1	215.4	100.2	267.4	52.0	346.5	79.1	603.0	90.8	151.4	60.6	225.0	73.5
Other imports	30,866.5	7,618.3	14,665.5	7,047.2	21304.9	6,639.4	28,718.9	7,414.1	37,373.6	8,329.8	17,070.3	8,740.5	23,844.0	6,773.7
Surtax on imports	13,984.1	3,409.6	6,545.7	3,136.0	9492.5	2,946.8	12,657.3	3,164.7	16,843.4	3,663.7	7,485.2	3,821.5	10,728.6	3,243.4
Export taxes				0.0		0.0		0.0				0.0	0.0	0.0
Coffee duties				0.0		0.0		0.0				0.0	0.0	0.0
Coffee surtax				0.0		0.0		0.0				0.0	0.0	0.0
Other				0.0		0.0		0.0				0.0	0.0	0.0
Transaction tax				0.0		0.0		0.0				0.0	0.0	0.0
				0.0		0.0		0.0				0.0	0.0	0.0
Non-tax revenue	**40,794.8**	**8,688.0**	**20,414.7**	**11,726.7**	**30,146.7**	**9,732.0**	**46,493.2**	**16,346.5**	**44,793.9**	**10,085.4**	**18,164.4**	**8,079.0**	**25,210.0**	**7,045.7**
Charges and fees	2,046.7	1,032.2	1,559.7	527.4	2178.0	618.3	3,567.8	1,389.8	2,697.3	478.5	1,730.5	1,252.0	3,086.9	1,356.4
Sales of goods & services	6,515.0	867.4	1,757.2	889.8	2962.8	1,205.6	4,956.9	1,994.1	5,679.5	665.2	2,071.7	1,406.5	3,145.6	1,074.0
Residual surplus, capital charge, interest												0.0		
payments and state dividend	15,419.1	4,750.4	9,405.5	4,655.0	14724.1	5,318.7	14,746.0	21.8	17,210.9	6,498.8	8,776.8	2,278.0	10,956.4	2,179.5
Reimbursement & property sales	253.2	35.6	54.8	19.2	82.0	27.2	145.9	63.9	286.6	15.6	40.8	25.2	86.5	45.6
Miscellaneous	8,489.9	982.7	5,679.0	4,696.2	6699.5	1,020.6	17,886.0	11,186.5	9,722.9	1,503.1	3,018.0	1,514.9	3,828.4	810.4
Other extraordinary	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Privatization proceeds	6,000.0	0.0	0.0	0.0	5454.1	5,454.1	8,883.3	3,429.2	0.0	0.0	0.0	0.0	7,990.2	7,990.2
Other revenue	8,070.8	1,019.7	1,958.7	939.0	3500.2	1,541.6	5,190.6	1,690.3	9,196.8	924.1	2,526.6	1,602.5	4,106.3	1,579.7
Total revenue	**267,689.2**	**59,514.1**	**124,247.5**	**64,733.5**	**182,612.7**	**58,365.2**	**256,629.0**	**74,016.3**	**307,103.3**	**63,453.1**	**137,610.6**	**74,157.5**	**202,237.8**	**64,627.2**
External grants	**16,108.4**	**2,238.0**	**6,182.5**	**3,944.5**	**10,378.8**	**4,196.3**	**12,476.9**	**2,098.1**	**17,176.7**	**2,386.1**	**8,512.2**	**6,126.0**	**13,732.4**	**5,220.3**
Grants in kind/earmarked	13,987.5	2,238.0	5,595.0	3,357.0	9791.3	4,196.3	11,889.4	2,098.1	14,913.4	2,386.1	5,965.4	3,579.2	11,185.0	5,219.7
Untied cash & CPF/grants	2,120.9	0.0	587.5	587.5	587.5	0.0	587.5	0.0	2,263.3	0.0	2,546.8	2,546.8	2,547.4	0.6
Total revenue and grants	**283,797.6**	**61,752.1**	**130,430.1**	**68,678.0**	**192,991.5**	**62,561.4**	**269,105.9**	**76,114.5**	**324,280.0**	**65,839.2**	**146,122.7**	**80,283.5**	**215,970.2**	**69,847.5**

Table 14. General Government Quarterly Expenditure

Fiscal year ending July 7	2009								2010					
	2016-17								2017-18					
	pre actual								Pre actual					
	Budget	3mon(Qrt.I)	6mon	Qrt.II	9mon	Qrt.III	12mon	Qrt.IV	Budget	3mon(Qrt.I)	6mon	Qrt.II	9mon	Qrt.III
A. Capital Expenditure														
Economic development	**110,301.9**	**12,557.2**	**35,728.8**	**23,171.5**	**57553.1**	**21,824.4**	**98,781.3**	**41,228.2**	**119,557.6**	**16,678.3**	**38,346.6**	**21,668.2**	**63,472.9**	**25,126.3**
Agriculture	13,732.1	3,605.3	9,675.4	6,070.0	11288.2	1,612.8	17,589.5	6,301.3	17544.3	2128.7	5,415.9	3,287.2	10,687.3	5,271.4
Natural Resource	21,342.1	2,378.3	6,669.5	4,291.2	9465.6	2,796.1	18,351.3	8,885.6	21,455.7	1,832.6	7,453.5	5,620.9	12,748.3	5,294.8
o/w: Water	20,586.1	2,187.5		#VALUE!	9335.4	#VALUE!	17,652.4	8,317.0	20,854.8	1,823.3	6,734.2	4,910.9	8,648.6	1,914.4
Mines & Energy	398.5	360.3	1,268.3	908.0	1036.4	-231.9	1,143.5	107.2	97.0	598.1	1,541.5	943.4	2,279.3	737.8
Trade, Industry & Tourism	4,287.0	196.5	612.9	416.4	1738.7	1,125.8	3,625.8	1,887.1	5,823.5	343.2	1,548.7	1,205.5	2,233.5	684.8
Urban dev't & housing	9,183.8	878.5	2,165.4	1,286.9	8869.2	6,703.8	8,502.4	-366.8	12,943.4	531.2	2,725.2	2,193.9	4,922.6	2,197.4
Road construction	60,017.1	4,843.2	14,281.3	9,438.1	23271.3	8,990.0	40,990.4	17,719.1	58,800.4	10,633.6	18,148.8	7,515.2	28,713.8	10,565.0
Transport & communication	1,341.4	295.0	1,056.0	761.0	1883.8	827.7	8,578.5	6,694.7	2,893.2	610.9	1,513.0	902.1	1,888.0	375.0
Social Development	**47,032.6**	**7,076.5**	**17,416.3**	**10,339.8**	**28,919.9**	**11,503.6**	**39,869.0**	**10,949.1**	**45,711.1**	**9,405.2**	**19481.8**	**10,076.6**	**31,345.6**	**11,863.8**
Education	31,511.0	5,156.6	12,521.0	7,364.4	20899.9	8,378.9	28,078.3	7,178.4	28,662.7	7,346.5	14613.9	7,267.4	20,897.5	6,283.6
Health	11,805.7	1,407.9	3,722.7	2,314.8	5911.8	2,189.1	8,906.5	2,994.7	12,508.4	1,479.2	3,812.3	2,333.0	8,531.4	4,719.1
Socail welfare	448.3	13.7	175.5	161.8	200.5	25.0	369.1	168.6	1,229.8	228.3	93.1	-135.2	203.3	110.1
Culture & sport	3,267.6	498.2	997.0	498.7	1907.7	910.7	2,515.1	607.4	3,310.2	351.1	962.4	611.4	1,713.4	750.9
General Development	**19,389.4**	**1,521.9**	**3,933.9**	**2,412.0**	**7049.8**	**3,115.9**	**13,933.6**	**6,883.8**	**23,744.1**	**2,491.9**	**6,117.4**	**3,625.5**	**9,487.7**	**3,370.3**
Compensation payments	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
External assistance	**13,987.5**	**2,238.0**	**5,595.0**	**3,357.0**	**9791.3**	**4,196.3**	**11,889.4**	**2,098.1**	**14,913.4**	**2,386.1**	**5,965.4**	**3,579.2**	**11,185.0**	**5,219.7**
Sub Total Capital Expenditure	**176,723.8**	**21,155.6**	**57,078.9**	**35,923.3**	**93,522.8**	**36,443.9**	**152,583.8**	**59,061.1**	**189,012.8**	**28,575.4**	**63,945.7**	**35,370.3**	**104,306.2**	**40,360.5**
B. Current Expenditure														
General Services	**43,459.0**	**9,718.8**	**22,477.9**	**12,759.1**	**35313.8**	**12,835.9**	**53,697.4**	**18,383.6**	**54,203.3**	**12,266.6**	**27,759.4**	**15,492.8**	**42,958.4**	**27,759.4**
Organ of the State	5,113.4	1,300.2	3,166.6	1,866.4	5260.7	2,094.1	8,748.2	3,487.5	6,134.5	1,760.1	4,397.7	2,637.6	6,765.9	4,397.7
Justice	6,722.8	929.4	2,241.3	1,311.9	3843.2	1,601.9	5,807.6	1,964.4	7,779.4	1,217.2	3,155.7	1,938.5	5,166.1	3,155.7
Defence	11,000.0	2,484.3	6,148.1	3,663.7	9415.4	3,267.4	11,939.9	2,524.5	12,000.0	3164.7	6,411.3	3,246.7	9,570.9	6,411.3
Public order & security	8,829.0	2,142.6	4,856.5	2,713.9	7739.3	2,882.8	13,322.2	5,582.8	12,688.3	2944.1	6,439.5	3,495.4	9,988.7	6,439.5
Other General services	11,793.8	2,862.2	6,065.5	3,203.2	9055.2	2,989.7	13,879.6	4,824.4	15,601.1	3,180.6	7,355.2	4,174.6	11,466.8	7,355.2
Economic Services	**22,551.9**	**3,446.2**	**8,593.8**	**5,147.6**	**14,542.9**	**5,949.2**	**23,536.3**	**8,993.3**	**30,787.4**	**4,903.3**	**12,602.1**	**7,698.8**	**19,463.6**	**6,861.5**
Agriculture&natural resource	11,381.8	1,483.1	3,553.5	2,070.4	5,838.6	2,285.1	10,045.6	4,206.9	15,231.3	2,340.8	7,524.5	5,183.8	11,690.5	4,166.0
Agriculture											5,795.3	5,795.3	8,677.4	2,882.1
Natural resource	3,322.1	509.9	1,249.3	739.4	2,559.5	1,310.2	3,846.7	1,287.2	5,346.5	684.5	1,729.2	1,044.8	3,013.2	1,283.9
o/w: Water	2,781.4	371.7	926.3	554.6	2025.6	1,099.3	3,423.5	1,397.9	3,181.4	495.3	1,500.8	1,005.5	2,326.6	825.8
Trade, Industry & Tourism	3,615.2	757.3	1,932.5	1,175.2	3340.4	1,407.9	5,294.4	1,954.1	5,286.8	990.8	3,047.3	2,056.5	4,393.4	1,346.2
Mines & Energy	181.3	22.0	58.5	36.5	94.7	36.3	136.1	41.4	214.8	28.5	64.8	36.3	112.7	47.9
Tourism			0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0		0.0
Transport & communication	1,276.7	125.5	602.2	476.7	543.4	-58.7	696.8	153.3	1,193.7	83.6	278.1	194.4	667.0	388.9
Urban devt. & construction	2,388.5	477.4	1,078.1	600.7	1884.5	806.4	3,049.8	1,165.3	2,982.8	638.4	1,416.6	778.2	2,224.9	808.3
o/w: Road Construction	1,005.9	206.0	392.6	186.6	874.4	481.8	1,379.8	505.4	1,205.3	292.3	651.6	359.3	1,039.2	387.6
Economic development studies	386.4	71.1	119.7	48.7	281.8	162.1	466.9	185.1	531.6	136.8	270.9	134.1	375.1	104.2
Social Services	**70,690.4**	**16,060.2**	**37,375.1**	**21,314.9**	**58,584.6**	**21,209.5**	**86,659.4**	**28,074.8**	**92,624.3**	**18,450.5**	**44,609.5**	**26,159.0**	**69,744.5**	**25,135.0**
Education & training	49,629.5	10,616.6	25,313.5	14,696.9	39539.5	14,225.9	57,901.0	18,361.5	67,010.8	12,387.3	29,720.2	17,332.9	46,095.6	16,375.4
Culture & sports	2,308.5	531.1	1,242.7	711.6	1880.7	638.0	2,878.2	997.5	3,061.3	574.2	1,533.3	959.1	2,383.6	850.3
Public health	16,898.5	2,333.4	6,094.9	3,761.5	9987.0	3,892.1	16,832.9	6,845.9	21,249.0	3,223.8	8,656.6	5,432.8	13,894.8	5,238.2
Labour & social welfare	1,487.1	136.3	328.6	192.3	539.5	211.0	843.4	303.8	778.5	161.3	432.7	271.5	686.9	254.2
Rehabilitation	366.8	2,442.8	4,395.4	1,952.6	6637.9	2,242.5	8,203.9	1,566.1	524.8	2,103.8	4,266.7	2,162.8	6,683.5	2,416.9
Interest & Charges	**9,808.5**	**1,203.5**	**4,224.7**	**3,021.2**	**6,096.7**	**1,872.0**	**8,248.1**	**2,151.3**	**12,051.4**	**2,217.4**	**6,299.9**	**4,082.5**	**7,908.9**	**1,609.0**
Internal debt	5,302.9	724.9	2,245.5	1,520.6	3376.8	1,131.3	4,125.8	749.0	6,938.8	1,361.0	2,858.4	1,497.4	3,988.9	1,130.6
External debt	4,505.6	478.6	1,979.2	1,500.6	2720.0	740.8	4,122.3	1,402.3	5,112.6	856.5	3,441.5	2,585.1	3,920.0	478.4
O/w: defence commercial														
Miscellaneous	**23,214.3**	**373.5**	**1,089.2**	**715.7**	**2193.7**	**1,104.5**	**4,561.9**	**2,368.2**	**23,441.5**	**439.4**	**1,503.6**	**1,064.2**	**2,840.1**	**1,336.5**
External assistance *	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Sub Total Expenditure	**169,724.2**	**30,802.2**	**73,760.7**	**42,958.5**	**116,731.8**	**42,971.0**	**176,703.0**	**59,971.3**	**213,108.0**	**38,277.2**	**92,774.5**	**54,497.3**	**142,915.6**	**50,141.0**
Grand Total Expenditure	**346,448.0**	**51,957.8**	**130,839.6**	**78,881.8**	**210,254.5**	**79,414.9**	**329,286.8**	**119,032.3**	**402,120.8**	**66,852.6**	**156,720.2**	**89,867.6**	**247,221.8**	**90,501.6**

Table 15: Domestic Refining and Imports of Ptroleum

(In Metric Tons)

End of Period	Gasoline Regular	Light Jet Fuel	Heavy Jet Fuel	Fuel Oil	Asphalt	Liquified Petroleum	Gas Oil	Kerosine 160/200	Total Refined**
2011/12	**150,619.0**		**544,519.6**	**144,501.3**			**1,302,451.2**		**2,142,091.2**
Qtr.I	33,381.2		126,523.8	34,684.5			260,608.1		455,197.6
Qtr.II	41,496.3		129,614.7	46,905.1			334,320.7		552,336.8
Qtr.III	40,160.9		144,199.0	16,360.2			338,249.5		538,969.7
Qtr.IV	35,580.7		144,182.1	46,551.5			369,272.7		595,587.0
2012/13	**186,517.5**		**602,427.0**	**159,297.4**			**1,266,562.9**		**2,214,804.8**
Qtr.I	48,367.8		148,668.1	51,231.8			285,788.9		534,056.6
Qtr.II	45,607.6		149,611.1	37,442.0			296,204.4		528,865.2
Qtr.III	52,070.4		156,140.9	37,332.8			360,766.1		606,310.2
Qtr.IV	40,471.7		148,006.8	33,290.8			323,803.5		545,572.8
2013/14	**211,597.2**		**701,418.9**	**152,093.7**			**1,558,341.1**		**2,623,450.8**
Qtr.I	52,821.0		185,032.1	43,486.4			388,200.8		669,540.3
Qtr.II	49,883.4		162,038.7	36,641.2			306,082.6		554,645.9
Qtr.III	55,536.1		192,607.7	43,928.5			400,794.6		692,867.0
Qtr.IV	53,356.7		161,740.3	28,037.6			463,263.1		706,397.7
2014/15	**237,744.0**		**712,748.0**	**168,305.6**			**1,703,260.8**		**2,822,058.4**
Qtr.I	52,223.0		169,004.8	43,174.9			359,514.0		623,916.7
Qtr.II	57,561.0		171,011.2	42,829.3			435,565.0		706,966.5
Qtr.III	64,895.0		207,909.1	42,621.7			369,681.0		685,106.8
Qtr.IV	63,065.0		164,822.9	39,679.7			538,500.8		806,068.3
2015/16									
Qtr.I	72,312.7		213,015.5	30,650.2			398,136.4		714,114.9
Qtr.II	71,317.0		161,194.0	31,854.0			497,966.0		762,331.0
Qtr.III	77,271.8		197,134.4	24,995.0			509,229.5		808,630.6
Qtr.IV	77,966.0		164,577.8	19,479.2			496,459.6		758,482.6
2016/17									
Qtr.I	82,152.2		206,560.2	18,987.3			468,051.3		775,750.9
Qtr.II	97,258.6		208,282.6	15,579.9			550,034.0		871,155.1
Qtr.III	96,423.6		215,632.5	23,405.8			580,188.0		915,649.9
Qtr.IV	88,010.8		170,307.9	17,310.7			601,081.2		876,710.6
2017/18									
QI	106,706.3	10,763.3	10,241.3	21,004.7			591,077.3		739,793.0
QII	99,641.2	8,174.2	10,396.3	629,694.8			608,690.1		1,356,596.5

Table 16: GDP By Economic Activity at Constant Prices

(In million Birr)

Sectors/Year	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12.	2012/13	2013/14	2014/15	2015/16	2016/17
Agriculture, Hunting and Forestry	98,109	114,884	130,614	145,042	158,646	170,428	181,074	194,869	212,252.7	222,664.5	238,438.0	251,340.0	267,269.0	535,674.7	571,718.2
Crop	55,555	69,752	83,361	95,838	106,406	114,904	122,343	133,040	146,760.0	154,081.7	166,698.9	177,663.1	190,421.6	346,292.7	374,386.0
Animal Farming and Hunting	26,980	29,142	30,872	32,385	34,936	37,494	40,137	42,619	45,806.1	48,287.7	50,777.2	51,834.8	54,250.1	138,553.0	144,763.2
Forestry	15,575	15,990	16,381	16,819	17,303	18,030	18,594	19,210	19,686.6	20,295.1	20,961.9	21,842.1	22,597.2	49,447.1	51,179.6
Fishing	148	111	120	110	119	159	202	205	217.0	263.2	314.1	416.3	543.8	1,381.9	1,389.4
Mining and Quarrying	2,271	2,317	2,413	2,585	2,187	2,656	2,995	4,317	6,809.7	7,675.1	8,156.9	7,898.4	5,876.4	6,116.8	4,296.9
Manufacturing	8,436	8,979	10,141	11,176	12,092	13,302	14,487	16,127	18,968.0	21,207.1	24,798.2	28,923.9	34,194.6	85,971.3	100,939.6
Large and Medium Scale Manufacturing	5,117	5,512	6,152	6,992	7,655	8,618	9,504	10,797	12,323.8	14,283.8	17,740.9	21,566.2	26,558.6	61,687.4	75,983.6
Small Scale and Cottage Industries	3,318	3,467	3,989	4,184	4,436	4,684	4,983	5,330	6,644.2	6,923.3	7,057.3	7,357.7	7,636.0	24,283.9	24,956.0
Electricity and Water	2,872	3,061	3,303	3,595	4,084	4,282	4,497	4,609	4,902.4	5,566.1	6,124.2	6,538.2	6,831.9	11,011.7	12,262.2
Construction	7,797	9,319	10,023	11,074	12,282	13,675	15,272	16,935	19,100.4	25,108.0	34,831.6	43,146.7	56,772.6	237,545.1	286,789.9
Whole Sale and Retail Trade	29,030	30,498	34,483	40,530	47,344	54,847	61,280	66,974	70,907.5	79,785.5	87,831.4	103,350.2	116,095.3	199,277.2	214,463.0
Hotels and Restaurants	3,987	4,235	4,724	5,647	7,198	8,876	10,994	13,664	17,029.3	18,740.8	22,326.5	28,267.0	36,630.6	30,074.8	33,407.5
Transport and Communications	8,646	9,470	11,293	11,935	13,049	14,545	15,842	18,130	19,890.5	22,391.7	26,087.9	29,395.7	33,312.8	69,350.8	77,743.6
Financial Intermediation	2,942	3,523	4,376	5,632	6,482	8,305	9,673	9,646	11,927.7	14,744.4	12,944.2	14,793.3	15,896.1	49,624.6	56,581.1
Real Estate, Renting and Business Activities	14,953	15,625	16,779	19,215	22,139	25,966	30,090	36,097	44,064.4	45,749.9	47,529.0	49,383.9	51,432.5	64,756.3	67,384.9
Public Administration and Defense	8,262	8,278	9,243	9,832	10,992	12,368	14,640	15,944	25,735.8	26,529.0	28,554.4	31,701.1	33,613.2	63,354.2	77,360.2
Education	3,840	4,281	4,820	5,235	6,347	7,284	8,230	9,626	10,772.2	11,252.5	12,386.7	12,706.6	13,875.9	39,379.5	43,701.2
Health and Social Work	1,279	1,482	1,732	1,902	2,202	2,544	3,064	3,494	4,132.3	4,520.0	5,075.4	6,053.5	6,840.7	13,899.3	15,988.3
Other Community , Social & Personal Services	6,484	6,796	7,343	8,016	8,697	9,714	10,331	11,164	11,035.9	12,404.2	14,686.9	15,248.3	15,811.7	16,472.5	17,090.7
Private Households with Employed Persons	802	815	841	896	932	981	1,018	1,067	1,121.0	1,301.5	1,407.7	1,469.7	1,533.7	16,091.1	16,495.4
Total	199,057	222,860	251,406	281,527	313,859	348,952	382,670	421,801	478,866.9	519,903.4	571,493.3	630,632.7	696,530.8	1,439,981.7	1,597,612.1
Less : FISIM	837	992	1,156	16,216	1,841	2,394	2,694	2,898	3,219.3	2,876.9	3,061.0	3,655.4	4,309.1	17,380.2	20,505.1
Gross Value Added at Constant Basic Prices	*197,331*	*220,477*	*248,355*	*277,013*	*309,687*	*344,332*	*378,907*	*418,947*	475,647.5	517,026.5	568,432.3	626,977.4	692,221.7	1,422,601.5	1,577,107.0
Taxes on Products	16,527	22,744	23,444	24,072	25,804	27,239	24,975	36,322	39,431.0	42,595.0	50,409.9	55,381.1	61,008.0	118,675.7	122,086.5
GDP at Constant Market Prices	213,859	243,221	271,799	301,085	335,490	371,571	403,883	455,269	515,078.5	559,621.6	618,842.2	682,358.5	753,229.7	1,541,277.2	1,699,193.6

Source:MoFED

Table 17: Growth Rate Of GDP By Economic Activity at Constant Prices (%)

Industry/Year	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12.	2012/13	2013/14	2014/15	2015/16	2016/17
Agriculture, Hunting and Forestry	(10.5)	17.1	13.7	11.0	9.4	7.4	6.2	7.6	8.9	4.9	7.1	5.4	6.3	2.3	6.7
Crop	(16.5)	25.6	19.5	15.0	11.0	8.0	6.5	8.7	10.3	5.0	8.2	6.6	7.2	3.4	8.1
Animal Farming and Hunting	(3.6)	8.0	5.9	4.9	7.9	7.3	7.0	6.2	7.5	5.4	5.2	2.1	4.7	-1.5	4.5
Forestry	2.9	2.7	2.4	2.7	2.9	4.2	3.1	3.3	2.5	3.1	3.3	4.2	3.5	2.2	3.5
Fishing	(20.1)	(25.1)	8.6	(8.2)	7.7	34.0	26.5	1.7	5.9	21.3	19.4	32.5	30.6	0.1	0.5
Mining and Quarrying	4.1	2.0	4.1	7.2	(15.4)	21.4	12.8	44.2	57.7	12.7	6.3	(3.2)	(25.6)	-3.3	-29.8
Manufacturing	0.7	6.4	12.9	10.2	8.2	10.0	8.9	11.3	17.6	11.8	16.9	16.6	18.2	18.4	17.4
Large and Medium Scale Manufacturing	1.4	7.7	11.6	13.7	9.5	12.6	10.3	13.6	14.1	15.9	24.2	21.6	23.1	22.9	23.2
Small Scale and Cottage Industries	(0.4)	4.5	15.0	4.9	6.0	5.6	6.4	7.0	24.7	4.2	1.9	4.3	3.8	2.5	2.8
Electricity and Water	4.8	6.6	7.9	8.8	13.6	4.8	5.0	2.5	6.4	13.5	10.0	6.8	4.5	15.0	11.4
Construction	13.6	19.5	7.5	10.5	10.9	11.3	11.7	10.9	12.8	31.5	38.7	23.9	31.6	25.0	20.7
Whole Sale and Retail Trade	3.1	5.1	13.1	17.5	16.8	15.8	11.7	9.3	5.9	12.5	10.1	17.7	12.3	8.2	7.6
Hotels and Restaurants	6.3	6.2	11.6	19.5	27.5	23.3	23.9	24.3	24.6	10.1	19.1	26.6	29.6	15.6	11.1
Transport and Communications	10.5	9.5	19.2	5.7	9.3	11.5	8.9	14.4	9.7	12.6	16.5	12.7	13.3	13.7	12.1
Financial Intermediation	10.8	19.7	24.2	28.7	15.1	28.1	16.5	(0.3)	23.7	23.6	(12.2)	14.3	7.5	9.6	14
Real Estate, Renting and Business Activities	9.7	4.5	7.4	14.5	15.2	17.3	15.9	20.0	22.1	3.8	3.9	3.9	4.1	3.7	4.1
Public Administration and Defense	1.4	0.2	11.6	6.4	11.8	12.5	18.4	8.9	61.4	3.1	7.6	11.0	6.0	7.4	22.1
Education	11.6	11.5	12.6	8.6	21.2	14.8	13.0	17.0	11.9	4.5	10.1	2.6	9.2	8.8	11
Health and Social Work	(4.2)	15.9	16.9	9.8	15.8	15.5	20.4	14.0	18.3	9.4	12.3	19.3	13.0	10.8	15
Other Community , Social & Personal Services	1.5	4.8	8.0	9.2	8.5	11.7	6.4	8.1	(1.1)	12.4	18.4	3.8	3.7	3.0	3.8
Private Households with Employed Persons	4.5	1.6	3.2	6.6	4.0	5.3	3.8	4.8	5.1	16.1	8.2	4.4	4.4	4.3	2.5
Total	(3.1)	12.0	12.8	12.0	11.5	11.2	9.7	10.2	13.5	8.6	9.9	10.3	10.4	8.0	10.9
Less : FISIM	14.7	18.5	16.5	1,303.2	(88.6)	30.0	12.5	7.6	11.1	(10.6)	6.4	19.4	17.9	16.9	18
Gross Value Added at Constant Basic Prices	*(2.1)*	*11.7*	*12.6*	*11.5*	*11.8*	*11.2*	*10.0*	*10.6*	*11.4*	8.7	9.9	10.3	10.4	8.0	10.9
Taxes on Products	(3.0)	37.6	3.1	2.7	7.2	5.6	(8.3)	45.4	8.6	8.0	18.3	9.9	10.2	3.1	2.9
GDP at Constant Market Prices	(2.2)	13.7	11.7	10.8	11.4	10.8	8.7	12.7	13.1	8.6	10.6	10.3	10.4	7.6	10.2

Source:MoFED

Table 18: GDP by Economic Activity at Current Prices

(In million Birr)

Industry/Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	20011/12	2012/13	2013/14	2014/15	2015/16	2016/17
Agriculture, Hunting and Forestry	29,986	29,010	25,935	27,581	33,754	44,144	56,370	73,206	112,997	154,995	159,821	212,253	330,842	356,828	407,834	466,780	535,675	614,210
Crop	18,065	16,657	13,396	15,252	20,125	27,840	36,107	49,326	81,604	113,959	111,292	146,760	240,112	244,048	279,058	317,142	346,293	399,577
Animal Farming and Hunting	7,432	7,411	7,297	7,151	7,984	10,053	13,033	15,531	20,622	27,868	32,817	45,806	66,437	82,351	92,037	107,089	138,553	153,616
Forestry	4,581	5,126	5,350	5,460	6,185	6,707	7,462	8,988	12,695	15,475	16,801	19,687	24,293	30,429	36,739	42,550	49,447	58,757
Fishing	26	28	28	21	41	55	69	81	116	151	198	217	455	685	796	1,225	1,382	2,259
Mining and Quarrying	248	325	346	394	410	485	586	551	799	1,101	2,147	6,810	9,301	9,687	8,665	6,036	6,117	4,840
Manufacturing	3,674	3,858	3,751	4,135	4,508	5,007	5,917	7,630	9,892	12,631	14,778	18,968	25,559	32,095	42,341	57,170	85,971	102,920
Large and Medium Scale Manufacturing	2,592	2,691	2,517	2,920	3,228	3,439	4,181	5,599	7,359	8,844	1,038	12,324	17,161	23,032	32,093	46,438	61,687	77,447
Small Scale and Cottage Industries	1,096	1,176	1,226	1,231	1,304	1,571	1,759	2,096	2,634	3,823	4,448	6,644	8,398	9,063	10,247	10,732	24,284	25,473
Electricity and Water	1,400	1,462	1,543	1,650	1,901	2,047	2,429	3,289	3,651	3,899	4,608	4,902	6,187	7,355	8,234	8,087	11,012	13,105
Construction	2,516	2,702	3,053	3,518	4,407	5,250	6,593	8,829	11,431	15,312	15,130	19,100	29,771	45,744	83,665	140,246	237,545	292,902
Whole Sale and Retail Trade	8,086	8,056	7,734	9,173	10,465	12,641	16,678	22,961	33,125	50,478	56,713	70,908	102,632	113,402	146,757	181,227	199,277	224,851
Hotels and Restaurants	1,054	1,094	1,199	1,287	1,428	1,677	2,251	3,457	5,137	8,099	11,618	17,029	23,795	32,077	44,461	60,294	30,075	35,456
Transport and Communications	2,364	2,815	3,001	3,366	4,030	5,486	5,518	6,374	7,513	10,264	12,850	19,891	29,721	38,340	45,776	53,555	69,351	78,927
Financial Intermediation	1,527	1,618	1,178	1,633	1,445	2,254	3,048	3,684	5,014	7,965	8,163	11,928	18,919	26,536	32,219	43,504	49,625	57,080
Real Estate, Renting and Business Activities	3,404	3,869	4,958	5,561	5,859	6,494	7,911	11,608	17,338	21,077	31,423	44,064	51,656	59,192	65,179	69,009	64,756	68,077
Public Administration and Defense	4,497	4,247	4,250	4,523	4,501	5,146	5,980	6,964	9,191	11,332	13,395	25,736	29,274	34,582	40,353	50,328	63,354	90,125
Education	1,431	1,655	1,942	2,466	2,610	3,021	3,837	4,886	6,264	7,475	8,943	10,772	13,283	16,814	22,334	27,501	39,380	57,138
Health and Social Work	686	779	802	780	909	1,111	1,277	1,556	2,068	2,503	2,967	4,132	4,999	6,363	8,279	10,824	13,899	18,375
Other Community , Social & Personal Services	1,827	1,798	1,755	2,049	2,332	2,692	3,299	4,218	5,898	8,510	9,453	11,036	16,229	22,448	24,939	28,215	16,472	18,311
Private Households with Employed Persons	194	210	224	242	266	283	375	433	592	788	852	1,121	1,686	2,073	2,640	3,365	16,091	18,714
Total	61,817	62,564	61,075	67,522	78,396	96,978	120,819	158,212	229,133	313,270	351,145	478,867	694,309	804,221	984,472	1,207,368	1,439,982	1,697,292
Less : FISIM	530	522	326	444	518	595	878	1,046	1,449	2,218	2,453	3,219	3,864	7,918	9,745	14,535	17,380	20,444
Gross Value Added at Current Basic Prices	61,273	62,030	60,761	67,081	77,880	96,391	119,934	157,170	227,703	311,043	348,686	475,648	690,444	796,303	974,727	1,192,833	1,422,602	1,676,848
Taxes on Products	4,349	4,958	4,778	5,228	7,476	8,467	9,698	12,186	16,785	19,139	28,412	39,431	56,882	70,618	86,098	105,129	118,676	129,808
GDP at Current Market Prices	65,986	67,351	65,895	72,703	85,800	105,415	130,334	170,281	245,836	332,060	379,135	515,079	747,326	866,921	1,060,825	1,297,961	1,541,277	1,806,656

Source:MoFED

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

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Sectors/Year	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	20011/12	2012/13	2013/14	2014/15	2015/16	2016/17
Agriculture, Hunting and Forestry		-3.3	-10.6	6.3	22.4	30.8	27.7	29.9	54.4	37.2	3.1	32.8	55.9	7.9	14.3	14.5	12.1	14.7
Crop		-7.8	-19.6	13.9	32.0	38.3	29.7	36.6	65.4	39.6	-2.3	31.9	63.6	1.6	14.3	13.6	11.9	15.4
Animal Farming and Hunting		-0.3	-1.5	-2.0	11.6	25.9	29.7	19.2	32.8	35.1	17.8	39.6	45.0	24.0	11.8	16.4	11.1	10.9
Forestry		11.9	4.4	2.0	13.3	8.4	11.3	20.5	41.2	21.9	8.6	17.2	23.4	25.3	20.7	15.8	16.1	18.8
Fishing		6.1	-0.1	-25.3	97.2	33.8	24.5	17.4	43.3	30.5	31.3	9.6	109.5	50.8	16.2	53.8	12.8	63.5
Mining and Quarrying		31.2	6.5	13.8	4.1	18.4	20.8	-6.0	44.9	37.9	94.9	217.2	36.6	4.2	-10.5	-30.3	-2.3	-20.9
Manufacturing		5.0	-2.8	10.2	9.0	11.1	18.2	29.0	29.6	27.7	17.0	28.4	34.7	25.6	31.9	35.0	7.0	19.7
Large and Medium Scale Manufacturing		3.8	-6.5	16.0	10.5	6.6	21.6	33.9	31.4	20.2	-88.3	1087.5	39.3	34.2	39.3	44.7	6.3	25.5
Small Scale and Cottage Industries		7.3	4.2	0.4	6.0	20.4	12.0	19.2	25.7	45.1	16.4	49.4	26.4	7.9	13.1	4.7	10.4	4.9
Electricity and Water		4.4	5.6	6.9	15.2	7.7	18.7	35.4	11.0	6.8	18.2	6.4	26.2	18.9	12.0	-1.8	4.3	19.0
Construction		7.4	13.0	15.2	25.3	19.1	25.6	33.9	29.5	33.9	-1.2	26.2	55.9	53.7	82.9	67.6	60.3	23.3
Whole Sale and Retail Trade		-0.4	-4.0	18.6	14.1	20.8	31.9	37.7	44.3	52.4	12.4	25.0	44.7	10.5	29.4	23.5	8.1	12.8
Hotels and Restaurants		3.8	9.5	7.4	11.0	17.4	34.2	53.6	48.6	57.7	43.5	46.6	39.7	34.8	38.6	35.6	22.9	17.9
Transport and Communications		19.1	6.6	12.2	19.7	36.2	0.6	15.5	17.9	36.6	25.2	54.8	49.4	29.0	19.4	17.0	22.4	13.8
Financial Intermediation		5.9	-27.2	38.6	-11.5	56.0	35.2	20.8	36.1	58.9	2.5	46.1	58.6	40.3	21.4	35.0	21.7	15.0
Real Estate, Renting and Business Activities		13.7	28.2	12.2	5.4	10.8	21.8	46.7	49.4	21.6	49.1	40.2	17.2	14.6	10.1	5.9	5.1	5.1
Public Administration and Defense		-5.6	0.1	6.4	-0.5	14.3	16.2	16.5	32.0	23.3	18.2	92.1	13.7	18.1	16.7	24.7	20.8	42.3
Education		15.7	17.3	27.0	5.9	15.7	27.0	27.4	28.2	19.3	19.6	20.5	23.3	26.6	32.8	23.1	19.8	45.1
Health and Social Work		13.5	3.0	-2.7	16.5	22.3	14.9	21.9	32.9	21.0	18.5	39.3	21.0	27.3	30.1	30.7	21.3	32.2
Other Community , Social & Personal Services		-1.6	-2.4	16.7	13.8	15.4	22.5	27.9	39.8	44.3	11.1	16.7	47.1	38.3	11.1	13.1	9.9	11.2
Private Households with Employed Persons		8.6	6.4	8.1	10.0	6.5	32.2	15.7	36.5	33.1	8.1	31.6	50.4	23.0	27.3	27.5	4.8	16.3
Total		1	(2)	11	16	24	25	31	45	37	12	36	45.0	15.8	22.4	22.6	18.2	17.9
Less : FISIM		(2)	(37)	36	17	15	47	19	38	53	11	31	20.0	104.9	23.1	49.2	24.6	17.6
Gross Value Added at Current Basic Prices		1	(2)	10	16	24	24	31	45	37	12	36	45.2	15.3	22.4	22.4	18.2	17.9
Taxes on Products		14	(4)	9	43	13	15	26	38	14	48	39	44.3	24.1	21.9	22.1	12.8	9.4
GDP at Current Market Prices		2	(2)	10	18	23	24	31	44	35	14	36	45.1	16.0	22.4	22.4	17.7	17.2

Source:MoFED

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

(In Millions of Birr)

Description / Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
	2003/04	2004/05	2005/06	2006/07	2007/08	2008 /09	2009 /10	2010 /11	2011 /12	2012/13	2013/14	2014/15	2015/16	2016/17
Gross Value Added at Current Basic Prices	77,880	96,391	119,934	157,170	227,703	311,073	348,686	475,648	690,445	796,303	974,727.0	1192833	1,422,602.0	1676848
Taxes on Products, net	7,476	8,467	9,698	12,186	16,785	19,139	28,412	39,431	56,882	70,618	86098	105129	118,676.0	129808
GDP at Current Market Prices	85,800	105,415	130,334	170,281	245,836	332,060	379,135	515,079	747,327	866,921	1,060,825	1,297,962	1,541,277.0	1806656
Incomes from ROW, net	(562)	180	399	697	724	(57)	(615)	(1,120)	(1,660)	(1,943)	(2,915)	(5,275)	(5,122.0)	-11162
Gross National Income at Current Basic Prices	77,546	96,498	119,925	157,434	228,020	310,714	347,973	474,527	688,785	794,360	971813	1187558	1,417,479.0	1665686.4
Gross National Income at Current Market Prices	85,466	105,522	130,324	170,544	246,152	331,731	378,422	513,958	745,667	864,978	1057911	1292686	1,536,154.8	1795494.1
Current Transfers from ROW, net	9,436	15,335	18,163	25,444	34,194	44,191	59,485	74,261	86,850	93,355	106357.3	128401	155,964.0	154567
Gross National Disposable Income	94,901	120,857	148,487	195,989	280,346	375,922	437,907	588,220	832,517	958,333	1164268	1421087	1,692,119.0	1950061
Government Final Consumption Expenditure	11,973	13,971	17,016	19,123	25,782	31,544	34,801	53,147	62,045	77,637	98121	116995	174,120.0	222865
Private Final Consumption Expenditure	60,866	81,445	102,537	130,118	197,461	268,002	309,132	373,089	541,536	636,901	744978	896208	1,022,281.0	1147628
Gross Capital Formation (Investment)	24,902	27,409	35,952	41,227	60,156	82,560	102,403	165,380	277,243	295,456	402922	511618	585,665.0	704596
Exports of Goods and Services	12,914	16,077	18,205	21,854	28,317	35,233	52,168	85,950	102,887	108,227	123496	121532.2	122,501.0	139805
Imports of Goods and Services	27,367	37,776	48,092	55,089	76,564	96,285	126,319	162,487	236,384	251,301	308691.3	393189	424,750.0	428400
Resource Balance	(14,453)	(21,699)	(29,887)	(33,234)	(48,247)	(61,052)	(74,151)	(76,537)	(133,497)	(143,074)	(185,195)	(271,656)	(302,249.0)	-288594
Gross Domestic Savings	12,961	9,999	10,781	21,040	22,593	32,514	35,202	88,843	143,746	152,383	217726	284759	344,876.0	436163
Gross National Savings	22,062	25,441	28,934	46,748	57,103	76,376	93,973	161,984	228,936	243,795	321169	407884	495,718.0	579568
Mid-year Population (In Million)	67	68	70	72	75	77	79	81	83	85	87	89.1	91.2	93.4
Per Capita Nominal GDP (In Birr)	1,228	1,475	1,783	2,302	3,282	4,318	4,803	6,384	9,032	10,219	12,200	14571	16,898.0	19353
Per Capita Real GDP (In Birr)	3,315	3,636	3,957	4,277	4,597	4,934	5,317	6,384	6,763	7,295	7,848	8,456	16,898.0	18192.65044
Average Exchange Rate (Birr/USD)	8.6	8.7	8.7	8.8	9.2	10.4	12.9	16.1	17.2	18.3	19.1	20.1	21.1	22.4
Real GDP (In USD)	9,975	11,201	12,390	13,108	15,280	16,666	18,754	29,543	30,007	31,096	32,878	34,439	73,026.0	76042.5
Nominal GDP (In USD)	9,942	12,184	15,014	19,363	26,606	31,868	29,413	29,543	40,072	43,561	51,113	59,345	73,026.0	80605
Per Capita Nominal GDP (In USD)	142	171	205	262	355	414	373	396	524	559	640	725	801.0	863
Per Capita Real GDP (In USD)	150	164	177	181	204	217	238	396	392	399	411	421	801.0	814.2
GDP Deflator	35.3	38.8	43.3	50.8	66.2	82.2	83.3	100	134	140	155	172	100.0	106

Table 21 (A): National Non-Food Consumer Price Index, December 2011=100

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
2007/08														
Q.I	41.5	39.7	39.2	33.5	47.6	38.1	57.9	49.7	49.7	46.5	46.5	41.5	43.2	43.3
Q.II	43.1	42.0	39.5	34.7	48.5	40.0	58.6	49.7	49.7	47.7	47.7	41.6	43.8	44.2
Q.III	46.4	46.0	42.9	36.3	51.6	43.9	60.4	53.4	53.4	49.2	49.2	43.9	45.7	46.9
Q.IV	54.2	57.5	47.0	38.5	56.6	47.8	63.2	55.5	55.5	50.6	50.6	47.8	48.6	50.7
2008/09														
Q.I	64.4	73.7	57.2	41.4	60.4	51.1	65.8	55.6	55.6	53.5	53.5	52.6	51.6	54.5
Q.II	62.3	67.5	58.8	44.5	62.4	53.0	67.3	58.9	58.9	55.8	55.8	54.8	52.4	56.7
Q.III	60.2	62.6	61.7	47.4	62.3	54.9	68.9	53.4	53.4	57.4	57.4	56.7	54.0	57.5
Q.IV	61.4	63.2	63.7	49.9	63.9	57.2	72.9	55.2	55.2	59.9	59.9	58.3	57.2	59.6
2009/10														
Q.I	63.6	64.2	65.2	52.9	67.8	60.1	75.4	61.3	61.3	63.1	63.1	60.9	60.6	63.0
Q.II	64.5	62.8	66.1	55.8	71.7	62.7	77.9	66.2	66.2	64.6	64.6	63.7	63.4	66.2
Q.III	65.8	62.7	68.5	59.7	74.3	66.4	82.4	68.2	68.2	66.4	66.4	65.3	65.9	69.0
Q.IV	67.0	63.0	71.7	62.1	76.4	69.1	84.8	70.8	70.8	68.3	68.3	67.1	67.3	71.2
2010/11														
Q.I	68.5	63.9	72.61864193	65.0	78.8	71.6	84.9	71.0	71.0	71.6	71.6	68.5	69.1	73.3
Q.II	72.8	67.0	80.1	70.4	84.1	77.7	89.0	77.5	77.5	82.4	82.4	73.3	75.6	79.0
Q.III	79.0	73.5	83.2	77.5	91.0	81.5	91.3	88.5	88.5	84.7	84.7	75.9	80.7	84.9
Q.IV	89.0	87.9	91.6	83.4	94.5	86.7	93.9	100.7	100.7	87.1	87.1	84.4	84.6	90.2
2011/12														
Q.I	94.6	95.6	98.2	87.2	95.6	92.1	96.1	101.0	101.0	92.5	92.5	91.7	90.8	93.5
Q.II	98.8	100.2	99.5	95.0	97.6	97.1	98.6	98.4	98.4	97.8	97.8	97.3	97.5	97.3
Q.III	105.1	106.4	105.8	103.6	104.3	103.8	100.9	100.5	100.0	101.6	100.0	102.9	102.6	103.6
Q.IV	111.3	115.4	104.7	109.1	106.8	108.5	102.8	101.1	100.0	103.6	103.1	108.9	105.0	106.6
2012/13														
Q.I	114.8	118.9	103.9	112.5	113.2	110.8	105.3	100.7	100.0	106.7	101.9	114.5	108.2	110.3
Q.II	115.7	116.8	108.8	113.4	117.9	116.6	124.8	102.2	100.1	107.0	101.9	119.0	110.5	114.4
Q.III	116.0	116.0	113.3	116.6	118.0	118.3	126.1	99.1	100.0	106.7	103.3	121.9	113.8	115.9
Q.IV	118.5	118.7	113.1	119.9	120.5	122.2	130.0	98.5	100.0	108.2	105.0	126.0	115.3	118.3
2013/14														
Q.I	123.5	124.4	115.0	124.4	126.2	124.2	127.8	98.1	100.0	118.3	105.0	131.5	122.4	122.4
Q.II	125.0	124.8	123.0	127.8	128.2	126.4	137.9	100.2	100.0	121.7	105.0	134.9	119.0	125.3
Q.III	125.5	122.1	131.0	130.3	133.7	130.7	142.3	102.1	100.0	119.6	105.0	136.1	119.2	129.2
Q.IV	129.0	126.9	131.3	132.9	136.9	133.1	147.0	102.9	100.0	115.9	105.2	138.7	119.4	131.4
2014/15														
Q.I	131.4	130.4	135.9	135.6	137.0	134.3	146.3	102.7	100.2	117.4	106.2	139.0	120.6	132.5
Q.II	132.7	130.6	137.9	140.3	139.7	136.5	148.7	103.0	100.0	119.0	105.4	141.2	122.4	135.0
Q.III	135.7	133.1	148.6	144.1	143.7	139.2	153.9	99.9	100.5	119.7	105.5	144.0	124.1	138.7
Q.IV	141.6	141.1	154.0	145.4	149.3	142.1	152.8	98.3	102.1	120.4	105.6	147.6	125.6	142.1
2015/16														
Q.I	147.1	149.9	149.7	148.2	151.0	144.6	155.4	100.1	104.8	128.4	110.7	152.0	126.8	143.9
Q.II	146.8	148.0	151.3	149.1	151.1	147.4	163.1	101.9	102.2	135.4	120.8	157.0	127.9	145.6
Q.III	147.8	145.8	162.1	150.7	157.0	152.1	166.4	100.8	101.2	139.8	120.9	160.1	129.1	150.0
Q.IV	152.4	151.3	151.9	152.2	167.1	153.6	172.8	100.6	102.4	141.7	121.0	164.1	130.9	153.5
2016/17														
QI	156.3	157.2	146.3	152.3	172.1	154.9	168.2	101.7	100.5	143.9	121.1	168.7	131.8	155.4
QII	156.3	155.2	155.6	152.8	172.5	157.2	175.3	103.0	100.8	151.0	121.1	171.3	132.4	157.5
QIII	158.4	156.7	166.8	156.0	173.8	159.2	181.6	107.6	102.2	152.9	121.1	170.8	136.1	160.4
QIV	165.6	170.0	152.8	156.6	174.0	167.3	181.3	113.8	109.4	157.6	121.2	176.9	139.2	161.5
2017/18														
QI	172.3	177.6	173.5	160.0	176.4	171.5	172.0	116.4	108.9	160.2	121.2	185.1	140.1	166.3
QII	176.8	181.9	180.7	164.8	180.3	177.8	179.8	119.5	109.2	160.7	121.2	191.0	144.4	171.1
QIII	181.9	187.5	189.9	172.5	180.2	187.5	187.5	117.4	109.4	165.2	121.2	199.2	150.3	175.6

Source: Central Statistical Agency and NBE Staff Compilation.

Table 21 (B): National Food Consumer Price Index, December 2011=100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery	Food products	Non-Alcoholic Beverages
2007/08										
Q.I	39.7	38.3	42.9	39.0	40.1	37.3	37.3	40.8	74.8	26.6
Q.II	42.0	41.0	43.9	40.3	44.6	40.9	40.9	39.8	77.4	28.4
Q.III	46.0	45.5	46.7	44.3	49.9	47.9	47.9	44.6	75.3	29.9
Q.IV	57.5	60.5	51.5	50.2	56.5	58.5	58.5	49.8	87.0	32.1
2008/09										
Q.I	73.7	85.6	56.6	55.3	56.3	70.2	70.2	60.5	98.1	32.8
Q.II	67.5	80.6	57.1	57.1	53.9	65.2	65.2	64.1	75.8	33.0
Q.III	62.6	74.0	57.0	59.5	51.1	66.3	66.3	73.8	49.4	33.9
Q.IV	63.2	73.5	59.8	63.7	51.9	70.1	70.1	76.9	39.1	35.0
2009/10										
Q.I	64.2	75.7	61.2	65.5	51.5	66.2	66.2	78.3	40.8	38.0
Q.II	62.8	73.1	61.4	66.8	51.3	64.8	64.8	80.0	46.3	41.8
QIII	62.7	71.7	63.2	69.5	52.0	65.8	65.8	84.1	52.8	42.6
QIV	63.0	70.1	65.6	70.2	54.9	65.2	65.2	86.3	69.9	42.3
2010/11										
QI	63.9	69.0	67.9	73.2	58.5	68.0	68.0	85.7	79.4	47.3
Q.II	67.0	68.2	68.7	78.3	70.5	75.3	75.3	90.0	71.6	57.6
Q.III	73.5	71.5	63.0	85.5	77.5	85.0	85.0	87.5	74.6	77.3
Q.IV	87.9	83.1	71.0	91.8	105.7	93.4	93.4	91.6	107.5	90.9
2011/12										
Q.I	95.6	92.3	88.8	95.7	106.0	90.9	90.9	93.5	122.5	91.9
Q.II	100.2	98.4	96.5	98.5	101.1	97.6	97.6	97.8	122.8	97.2
Q.III	106.4	104.3	107.9	110.0	104.6	104.1	111.8	101.0	107.4	97.9
Q.IV	115.4	113.8	127.9	119.8	112.9	105.0	122.9	104.3	116.9	90.3
2012/13										
Q.I	118.9	121.0	137.3	120.8	109.0	117.4	123.6	105.3	120.1	88.2
Q.II	116.8	118.8	138.4	126.0	105.7	132.7	120.3	107.3	116.6	84.7
Q.III	116.0	116.4	142.5	131.6	106.3	128.6	120.3	111.3	113.9	80.2
Q.IV	118.7	121.4	145.7	132.9	109.7	123.1	121.3	111.8	117.5	78.7
2013/14										
Q.I	124.4	130.5	151.0	136.2	108.5	121.3	127.8	113.5	120.0	79.4
Q.II	124.8	134.1	153.5	138.2	108.0	124.8	123.3	112.7	121.0	79.0
Q.III	122.1	120.0	155.3	143.4	111.1	127.8	130.6	111.6	119.0	79.1
Q.IV	126.9	125.3	159.2	145.5	116.1	124.1	130.1	113.2	129.4	94.3
2014/15										
Q.I	130.4	130.7	161.1	150.4	123.9	129.6	127.5	112.8	140.1	99.3
Q.II	130.6	126.1	161.2	152.4	127.2	133.7	133.7	115.2	135.5	101.7
Q.III	133.1	121.6	164.8	160.9	134.2	143.7	144.5	114.7	142.2	95.9
Q.IV	141.1	126.0	171.3	175.4	144.4	141.3	153.6	116.8	172.4	91.1
2015/16										
Q.I	149.9	133.0	179.7	176.6	146.6	148.4	157.3	116.5	226.6	87.2
QII	148.0	132.7	182.0	180.8	141.8	160.0	157.2	117.5	208.0	85.1
QIII	145.8	135.1	183.5	189.9	137.6	165.2	157.2	124.7	174.3	81.1
QIV	151.3	138.5	190.6	196.2	142.0	160.7	167.8	128.1	175.3	84.1
2016/17										
Q.I	157.2	145.3	199.1	195.1	142.4	165.1	174.1	132.3	180.2	92.3
Q.II	155.2	144.8	198.9	197.7	141.4	166.6	162.9	144.4	181.9	99.3
Q.III	156.7	141.6	200.9	203.6	147.4	173.0	170.2	144.9	181.4	98.2
Q.IV	170.0	157.4	217.0	215.3	155.2	180.8	186.1	141.7	198.5	96.7
2017/18										
QI	177.6	175.2	226.9	214.7	152.7	201.4	183.1	142.8	209.9	101.8
QII	181.9	179.1	233.1	220.7	149.9	214.6	189.8	142.2	209.4	109.2
QIII	187.5	174.4	241.6	230.9	153.2	225.1	204.8	141.9	236.6	105.1

Source: Central Statistical Agency and NBE Staff Compilation.

Table 21 (C): Addis Ababa Non-Food Consumer Price Index , December 2011=100

Period	General Index	Food & Non-alcoholic Beverages	Alcoholic beverages & Tobacco	Clothing & Foo-twear	Hosing, 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
2007/08														
Q.I	43.7	42.9	38.3	31.9	57.5	38.4	57.4	44.1	44.1	49.9	49.9	36.3	38.6	44.4
Q.II	44.5	43.2	39.6	35.9	56.1	42.0	60.4	43.9	43.9	51.5	51.5	38.3	39.6	45.6
Q.III	48.2	47.0	43.6	38.1	60.1	48.2	63.6	47.1	47.1	53.6	53.6	39.0	41.7	49.2
Q.IV	55.1	58.0	46.7	39.8	66.4	52.0	65.8	48.7	48.7	55.6	55.6	44.8	45.1	52.6
2008/09														
Q.I	61.6	69.9	54.2	43.2	67.3	53.8	70.9	48.6	48.6	55.5	55.5	48.5	48.0	54.6
Q.II	62.3	68.1	57.4	45.7	69.6	55.9	72.4	54.2	54.2	60.3	60.3	50.6	48.7	57.5
Q.III	60.9	65.1	63.3	48.1	67.2	57.3	72.3	50.7	50.7	63.8	63.8	51.3	49.9	57.4
Q.IV	63.0	67.3	63.5	50.3	68.6	59.1	74.7	52.7	52.7	65.9	65.9	54.5	53.9	59.3
2009/10														
Q.I	65.8	69.5	64.0	52.5	72.2	60.4	78.4	60.6	60.6	66.5	66.5	58.0	57.4	62.7
Q.II	67.8	70.5	64.8	53.6	74.9	64.4	79.3	65.7	65.7	68.9	68.9	63.4	60.9	65.6
Q.III	68.0	68.9	66.1	55.5	75.8	67.1	79.3	67.1	67.1	71.1	71.1	68.2	62.9	67.2
Q.IV	71.1	72.5	69.7	57.7	78.5	70.4	82.4	70.8	70.8	71.3	71.3	72.0	63.9	69.8
2010/11														
Q.I	74.2	76.9	72.7	63.1	79.0	73.2	82.9	70.4	70.4	75.0	75.0	76.2	66.3	72.0
Q.II	79.1	78.8	81.8	70.6	86.8	79.5	85.2	78.3	78.3	86.2	86.2	79.4	71.6	79.4
Q.III	82.5	79.0	79.5	75.4	95.2	84.6	86.0	86.5	86.5	87.4	87.4	80.8	81.5	85.4
Q.IV	89.8	88.4	84.8	81.5	98.9	91.0	90.3	96.6	96.6	87.2	87.2	85.9	87.4	91.0
2011/12														
Q.I	94.9	95.9	91.8	86.8	101.0	92.4	93.3	96.5	96.5	90.9	90.9	92.3	92.8	94.1
Q.II	99.0	102.4	96.1	95.1	100.5	97.0	98.0	97.1	97.1	99.6	99.6	97.1	97.9	97.8
Q.III	103.8	106.9	104.5	104.0	102.5	102.6	100.7	100.0	100.0	100.2	100.0	100.0	103.8	101.7
Q.IV	108.8	116.9	105.0	106.2	104.2	104.6	104.5	100.1	100.0	101.6	107.7	100.0	106.8	103.3
2012/13														
Q.I	112.4	121.0	105.3	111.7	112.3	107.2	106.9	99.2	100.0	103.7	104.6	100.0	110.0	106.7
Q.II	113.8	118.8	106.1	119.2	116.3	108.9	109.7	99.2	100.0	107.3	104.6	109.9	114.0	110.5
Q.III	114.4	116.8	115.6	121.7	118.2	112.7	114.8	99.2	100.0	109.1	108.2	113.3	118.9	112.8
Q.IV	116.9	120.8	118.7	125.0	118.3	115.9	121.3	99.1	100.0	111.3	111.9	116.7	120.9	114.4
2013/14														
Q.I	121.7	126.0	122.9	127.0	124.3	118.2	112.3	99.3	100.0	115.1	111.9	132.8	123.4	118.9
Q.II	123.3	124.4	130.8	129.4	128.8	120.2	115.2	102.6	100.0	123.6	111.9	140.0	126.6	122.6
Q.III	124.3	122.4	128.2	133.1	132.7	125.2	119.4	107.9	100.0	127.7	111.9	139.6	126.9	125.6
Q.IV	127.4	127.1	135.3	137.5	133.3	128.6	128.2	108.1	100.0	130.2	111.9	145.4	126.3	127.6
2014/15														
Q.I	130.3	133.8	137.6	137.8	132.3	127.6	136.1	108.0	100.0	133.7	111.9	147.4	130.9	127.9
Q.II	130.6	134.4	137.7	138.5	132.5	128.3	141.5	107.3	100.0	129.8	111.9	147.6	131.8	128.2
Q.III	133.6	140.0	140.3	139.8	134.7	131.9	142.9	99.1	100.0	130.0	111.9	154.7	138.4	129.4
Q.IV	139.7	152.3	138.7	143.5	138.2	135.4	144.0	96.7	100.0	129.0	111.9	157.4	142.1	131.4
2015/16														
Q.I	149.0	171.4	140.0	147.0	141.8	136.2	145.3	97.6	100.0	129.8	124.3	159.3	144.8	134.1
QII	150.6	174.4	141.8	148.2	140.6	136.2	147.4	97.7	100.0	130.4	136.7	161.2	145.0	134.7
QIII	146.0	158.5	145.5	148.1	142.4	141.6	151.2	97.9	100.0	132.2	149.1	169.0	147.1	137.7
QIV	145.4	156.3	145.3	148.6	142.2	144.9	151.7	97.1	100.0	132.6	149.1	170.5	148.5	138.1
2016/17														
QI	144.5	154.8	144.1	149.4	140.0	147.1	153.5	96.2	100.0	134.2	149.1	170.1	149.8	137.6
QII	149.5	163.4	155.0	156.0	141.2	152.6	154.2	95.4	100.0	141.6	149.1	176.0	152.0	140.3
QIII	150.4	160.7	156.5	157.3	144.6	156.2	160.8	101.5	100.0	141.7	149.1	178.9	161.8	161.5
QIV	154.2	166.5	150.5	146.8	148.4	163.1	172.0	104.9	111.6	148.1	149.1	179.4	161.8	146.0
2017/18														
QI	157.4	173.8	156.5	150.1	142.9	174.9	168.3	104.7	111.4	150.3	149.1	186.6	160.5	146.5
QII	161.8	175.9	155.5	153.1	145.7	183.4	172.5	104.9	112.2	149.0	149.1	212.2	171.4	152.4
QIII	165.6	180.8	166.1	157.3	146.6	193.8	179.0	105.5	111.2	151.1	149.1	216.2	181.1	155.5

Source: Central Statistical Agency and NBE Staff Compilation.

Table 21(D): Addis Ababa Food Consumer Price Index , December 2011=100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery	Food products	Non-Alcoholic Beverages
2007/08	**47.8**	**50.1**	**45.3**	**42.0**	**47.2**	**53.0**	**53.0**	**48.9**	**85.7**	**28.0**
Q.I	42.9	42.7	42.7	39.3	40.1	39.5	39.5	46.5	90.3	24.8
Q.II	43.2	43.7	43.3	39.9	43.2	44.6	44.6	44.5	78.9	27.6
Q.III	47.0	48.1	44.4	41.6	48.0	60.7	60.7	51.3	79.3	29.2
Q.IV	58.0	65.8	50.8	47.1	57.7	67.0	67.0	53.3	94.4	30.6
2008/09	**67.6**	**84.0**	**58.6**	**59.1**	**54.0**	**73.3**	**73.3**	**73.8**	**67.5**	**29.9**
Q.I	69.9	84.6	58.4	56.0	56.3	70.7	70.7	65.3	100.8	30.4
Q.II	68.1	85.8	58.9	58.8	53.8	67.2	67.2	64.8	76.9	29.8
Q.III	65.1	82.1	57.2	59.2	51.1	73.5	73.5	79.6	51.8	29.6
Q.IV	67.3	83.6	59.9	62.4	55.0	81.8	81.8	85.6	40.4	29.8
2009/10	**70.4**	**84.8**	**64.5**	**68.6**	**54.8**	**71.4**	**71.4**	**93.2**	**58.7**	**39.6**
Q.I	69.5	87.4	62.8	68.7	54.5	71.2	71.2	87.4	42.1	36.3
Q.II	70.5	86.9	62.8	68.1	54.1	68.8	68.8	95.8	57.0	41.5
Q.III	68.9	81.9	63.7	67.5	54.9	69.6	69.6	94.0	56.9	41.0
QIV	72.5	82.8	68.7	70.2	55.8	76.1	76.1	95.4	78.8	39.6
2010/11	**80.8**	**83.4**	**72.9**	**75.9**	**76.5**	**98.1**	**98.1**	**99.2**	**86.3**	**64.9**
Q.I	76.9	82.3	71.8	72.4	59.1	90.7	90.7	101.6	88.5	44.1
Q.II	78.8	82.2	72.8	74.3	69.8	95.6	95.6	106.1	69.9	56.3
Q.III	79.0	80.2	72.4	77.0	74.6	101.5	101.5	93.6	76.1	72.5
Q.IV	88.4	89.0	74.7	80.2	102.3	104.4	104.4	95.6	110.6	86.7
2011/12	**105.5**	**103.6**	**104.9**	**100.2**	**105.2**	**100.9**	**106.2**	**98.2**	**121.1**	**96.0**
Q.I	95.9	94.5	88.3	88.2	106.0	91.0	91.0	96.1	129.2	90.0
Q.II	102.4	99.5	97.5	97.7	101.9	96.5	96.5	97.6	120.4	98.1
Q.III	106.9	104.1	106.1	105.0	103.8	106.6	114.0	98.9	115.3	99.6
Q.IV	116.9	116.4	127.7	109.9	109.1	109.5	123.4	100.2	119.7	96.2
2012/13	**119.3**	**128.1**	**133.8**	**127.0**	**108.7**	**130.1**	**119.9**	**100.1**	**97.2**	**89.8**
Q.I	121.0	125.5	132.0	119.2	107.1	120.8	129.4	100.2	111.5	93.9
Q.II	118.8	129.6	128.5	126.5	106.7	123.0	120.3	100.1	96.4	91.7
Q.III	116.8	127.5	136.3	130.5	108.7	135.4	107.7	100.1	91.8	88.5
Q.IV	120.8	129.6	138.2	131.8	112.2	141.3	122.2	100.2	89.2	84.8
2013/14	**125.0**	**131.6**	**144.2**	**135.8**	**112.6**	**141.6**	**127.2**	**102.0**	**102.7**	**90.6**
Q.I	126.0	133.7	140.8	135.0	112.2	140.6	136.3	100.2	96.0	86.6
Q.II	124.4	137.9	140.7	135.4	111.6	133.8	119.8	100.3	102.1	87.4
Q.III	122.4	126.8	144.3	134.6	111.7	145.3	126.9	100.6	92.4	89.1
Q.IV	127.1	128.2	151.0	138.0	114.9	146.8	125.9	106.7	120.3	99.4
2014/15	**140.1**	**132.6**	**151.6**	**152.5**	**135.2**	**156.9**	**147.6**	**106.3**	**170.1**	**103.4**
Q.I	133.8	133.6	151.5	142.5	122.4	141.9	129.9	106.6	160.8	101.1
Q.II	134.4	133.9	146.2	149.1	129.2	141.6	140.5	106.7	130.8	105.4
Q.III	140.0	129.7	151.3	151.9	137.5	173.6	155.8	104.8	152.2	105.1
Q.IV	152.3	133.4	157.5	166.5	151.9	170.6	164.1	107.3	236.8	101.8
2015/16	**165.2**	**140.1**	**178.0**	**179.2**	**147.6**	**174.9**	**177.9**	**109.5**	**305.0**	**96.7**
Q.I	171.4	137.1	174.6	177.4	152.1	171.5	178.4	107.8	399.1	98.2
Q.II	174.4	137.7	179.2	179.8	151.9	169.1	183.9	108.0	410.7	97.8
QIII	158.5	142.9	179.2	179.9	145.2	176.0	176.0	108.0	212.4	96.1
QIV	156.3	142.5	178.9	180.0	141.0	183.1	173.3	114.3	197.6	94.8
2016/17	**161.4**	**158.9**	**186.3**	**187.9**	**141.2**	**188.7**	**184.6**	**125.9**	**136.1**	**103.8**
QI	154.8	144.4	178.2	179.9	136.9	191.3	171.8	121.3	178.4	95.3
QII	163.4	166.2	187.6	187.6	140.4	163.0	181.7	124.5	140.9	108.0
QIII	160.7	159.8	181.7	192.3	141.5	194.5	187.6	129.2	117.5	108.0
QIV	166.5	165.3	197.7	192.0	146.1	205.9	197.3	128.5	107.5	104.0
2017/18										
QI	173.8	179.9	212.9	197.6	150.7	231.7	192.0	129.5	107.6	111.6
QII	175.9	185.2	213.5	198.9	150.1	217.3	185.2	129.5	128.6	117.7
QIII	180.8	182.1	217.8	207.5	150.2	241.8	184.8	129.8	193.0	116.8

Source: Central Statistical Agency and NBE staff computation.

Table 21 (E1): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
	AFAR													
2007/08														
Q.I	43.1	36.6	44.8	46.6	43.7	42.1	63.2	58.1	58.1	50.3	50.3	39.8	69.9	46.4
Q.II	44.2	37.8	44.8	46.8	45.1	42.1	63.5	58.4	58.4	52.7	52.7	39.9	73.3	47.2
Q.III	45.9	39.6	45.4	48.8	46.2	45.9	64.6	62.3	62.3	54.4	54.4	42.1	73.7	49.1
Q.IV	52.0	48.0	47.2	50.5	46.8	51.2	66.1	63.7	63.7	54.3	54.3	49.2	74.7	50.9
2008/09														
Q.I	61.0	60.5	55.4	54.3	47.5	54.6	63.5	63.7	63.7	56.5	56.5	58.3	78.2	53.2
Q.II	59.1	58.7	56.5	54.0	46.6	55.8	71.7	58.0	58.0	60.0	60.0	59.9	79.2	52.8
Q.III	57.2	56.6	58.0	56.0	45.7	56.9	70.2	47.6	47.6	65.2	65.2	60.5	80.8	52.9
Q.IV	58.7	58.8	60.4	56.0	46.7	61.1	75.4	50.2	50.2	65.7	65.7	61.8	82.4	54.4
2009/10														
Q.I	62.2	61.7	62.3	59.8	52.7	62.3	79.6	57.8	57.8	64.1	64.1	63.8	84.0	58.6
Q.II	66.6	64.7	63.5	62.9	60.5	70.7	79.4	64.0	64.0	64.2	64.2	69.6	84.7	64.5
Q.III	67.8	64.6	65.8	66.2	64.2	74.8	83.0	67.3	67.3	62.7	62.7	70.2	85.1	67.8
Q.IV	69.5	65.0	70.1	66.0	68.2	75.5	82.9	69.4	69.4	66.3	66.3	71.8	87.0	70.0
2010/11														
Q.I	71.5	66.3	71.3	66.2	74.2	76.7	77.1	67.3	67.3	69.1	69.1	73.6	86.5	72.7
Q.II	75.9	69.7	80.7	71.9	82.7	79.7	77.8	76.8	76.8	78.4	78.4	81.3	91.0	79.3
Q.III	81.6	74.9	87.4	75.4	92.0	84.9	85.7	89.1	89.1	78.4	78.4	84.8	92.2	86.0
Q.IV	89.2	80.4	88.9	80.6	105.7	83.3	94.3	107.0	107.0	80.4	80.4	92.2	94.2	93.9
2011/12														
Q.I	95.9	86.7	98.3	90.8	106.6	94.2	89.0	110.4	110.4	83.8	83.8	100.4	98.1	99.4
Q.II	99.9	95.4	100.9	99.8	99.5	99.9	92.2	97.7	97.7	92.4	92.4	103.0	98.7	99.3
Q.III	104.4	105.1	108.6	102.7	101.7	105.0	99.7	103.8	100.0	98.9	0.0	103.0	101.7	103.4
Q.IV	110.7	111.8	111.6	107.1	114.5	100.4	106.6	109.4	100.0	98.3	0.0	113.6	106.7	109.0
2012/13														
Q.I	115.9	117.9	107.6	116.3	125.4	94.8	109.6	118.0	100.0	101.5	0.0	117.7	107.3	113.1
Q.II	120.8	117.9	106.0	147.7	139.8	102.2	112.6	125.8	100.0	105.3	0.0	125.4	108.5	125.0
Q.III	121.0	113.8	98.2	158.0	159.3	104.6	117.2	125.8	100.0	104.2	0.0	125.4	109.4	131.2
Q.IV	127.0	116.0	90.8	164.3	199.6	108.7	124.1	125.8	100.0	105.1	0.0	130.7	112.7	142.9
2013/14														
Q.I	136.1	124.8	107.6	171.6	210.0	114.1	144.2	144.0	100.0	107.5	0.0	136.3	117.3	152.3
Q.II	138.5	126.0	117.4	172.7	217.0	114.5	149.9	144.0	100.0	116.2	0.0	135.3	120.8	156.4
Q.III	133.9	122.6	105.2	179.2	189.5	115.7	162.4	144.0	100.0	121.4	0.0	141.3	123.9	150.1
Q.IV	130.1	126.9	94.1	179.8	130.5	118.1	161.4	150.9	100.0	120.4	0.0	149.1	127.7	134.7
2014/15														
Q.I	131.6	129.7	97.0	179.4	120.3	121.5	165.3	167.0	100.0	123.7	0.0	147.7	145.7	134.4
Q.II	132.9	129.1	96.3	185.1	132.9	124.8	171.6	166.6	100.0	124.8	0.0	149.6	125.1	138.4
Q.III	138.2	129.5	117.1	179.2	171.1	124.1	170.3	171.8	100.0	123.4	0.0	153.2	127.1	150.7
Q.IV	148.9	139.0	138.9	180.0	195.7	138.7	175.1	173.9	100.0	122.7	0.0	158.7	125.8	163.1
2015/16														
Q.I	157.4	153.3	143.2	189.4	179.1	143.7	176.7	169.2	100.0	134.3	0.0	166.5	130.2	163.3
Q.II	160.0	155.9	140.6	190.6	184.8	145.5	178.1	171.0	100.0	137.5	0.0	175.7	130.8	165.8
Q.III	157.3	147.3	144.0	186.9	203.3	152.2	190.1	183.6	100.0	135.5	0.0	173.3	132.2	171.7
Q.IV	161.1	147.3	161.8	182.4	230.8	153.6	191.3	184.1	100.0	137.3	0.0	173.3	131.3	180.9
2016/17														
QI	166.0	147.3	170.1	182.4	270.6	157.6	191.8	174.6	100.0	139.7	0.0	175.7	130.8	192.9
QII	173.8	153.6	166.1	191.1	301.9	160.4	161.8	179.2	100.0	137.6	0.0	187.4	132.9	202.9
QIII	173.7	148.7	157.0	193.2	330.5	160.5	165.6	173.3	100.0	141.9	0.0	192.0	133.9	209.6
QIV	180.8	151.2	163.2	188.5	380.8	163.9	165.0	190.7	100.0	149.4	0.0	191.5	129.5	223.3
2017/18														
QI	187.6	159.6	188.9	186.3	383.8	161.5	151.9	204.9	100.0	150.6	0.0	191.4	132.9	227.8
QII	194.0	168.6	192.8	190.6	382.5	165.4	152.4	223.7	100.0	148.8	0.0	197.2	133.0	230.6
QIII	202.9	175.6	250.8	196.5	378.5	168.4	156.3	223.7	100.0	144.5	0.0	212.0	137.9	242.2

Source: Central Statistical Agency

Table 21 (E2): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
							AMHARA							
2007/08														
Q.I	44.1	43.6	41.8	35.9	49.9	40.1	64.2	59.9	59.9	46.8	46.8	42.1	45.4	45.3
Q.II	46.0	46.3	41.5	35.4	49.6	42.5	65.7	60.4	60.4	47.9	47.9	44.1	47.1	45.4
Q.III	47.9	48.1	45.4	36.9	51.2	46.1	70.7	66.9	66.9	49.6	49.6	46.8	50.0	47.4
Q.IV	55.5	58.7	51.4	37.8	52.1	49.9	74.8	70.3	70.3	51.5	51.5	50.5	53.0	49.2
2008/09														
Q.I	69.2	77.0	67.4	39.8	55.9	53.7	73.2	70.3	70.3	53.5	53.5	56.9	55.2	53.5
Q.II	67.1	73.3	68.9	42.9	56.3	55.4	72.2	71.3	71.3	55.6	55.6	59.7	54.5	54.7
Q.III	62.2	65.5	69.3	45.3	56.3	59.4	76.6	65.3	65.3	58.3	58.3	61.2	56.1	55.7
Q.IV	62.2	64.3	73.0	48.4	58.6	62.1	81.1	66.5	66.5	63.1	63.1	62.0	58.5	58.1
2009/10														
Q.I	65.0	66.5	73.1	51.1	63.8	64.7	83.6	70.2	70.2	65.8	65.8	64.9	62.1	62.1
Q.II	65.4	65.1	72.8	54.5	68.9	67.2	90.8	70.5	70.5	68.1	68.1	67.7	65.2	65.9
Q.III	65.5	64.1	73.9	58.7	70.9	69.7	96.0	73.6	73.6	68.7	68.7	69.5	67.4	68.4
Q.IV	66.7	65.1	80.5	61.9	71.7	71.9	98.3	76.6	76.6	70.8	70.8	69.6	68.1	69.9
2010/11														
Q.I	68.5	66.3	82.2	64.4	75.6	73.9	99.5	75.1	75.1	76.3	76.3	71.2	70.1	73.0
Q.II	72.2	68.1	88.3	71.1	84.5	79.2	102.1	79.2	79.2	87.1	87.1	75.3	77.0	80.4
Q.III	76.5	71.4	89.9	78.1	91.8	83.7	102.4	98.7	98.7	87.6	87.6	78.1	81.5	86.8
Q.IV	87.3	85.9	98.8	84.3	93.2	89.1	104.1	108.9	108.9	91.0	91.0	83.8	84.2	90.2
2011/12														
Q.I	95.2	95.7	107.6	89.9	95.3	94.9	105.0	109.5	109.5	95.3	95.3	91.2	93.9	94.1
Q.II	100.0	101.4	100.6	96.5	97.1	98.5	102.6	100.2	100.2	99.1	99.1	97.0	98.5	97.4
Q.III	103.3	104.3	104.1	101.1	102.6	102.2	104.2	101.5	100.0	103.7	100.0	102.0	100.0	102.2
Q.IV	109.0	113.0	112.2	103.5	102.9	105.8	106.5	101.3	100.0	109.9	100.0	106.6	102.1	105.0
2012/13														
Q.I	114.1	120.1	117.6	104.9	105.0	107.6	109.1	102.9	100.0	109.9	100.0	111.9	103.5	107.8
Q.II	116.2	119.2	120.5	106.4	110.0	124.7	112.2	106.9	100.0	105.9	100.0	115.3	112.9	113.0
Q.III	116.9	118.6	122.4	107.4	109.9	130.8	121.9	104.6	100.0	107.5	100.0	120.8	114.6	115.2
Q.IV	120.0	122.0	126.4	111.1	111.5	133.7	129.9	100.5	100.0	110.1	100.0	125.8	116.6	118.0
2013/14														
Q.I	123.4	127.0	130.4	112.6	112.1	134.7	134.6	95.0	100.0	109.8	100.0	129.6	117.6	119.6
Q.II	125.5	126.0	139.7	112.7	119.3	138.3	146.2	98.7	100.0	113.0	100.0	135.2	120.1	124.9207219
Q.III	126.2	123.9	144.1	115.9	125.0	142.2	151.6	101.2	100.0	114.6	100.0	136.5	121.0	128.5669712
Q.IV	128.2	125.6	143.4	116.9	128.9	149.1	155.2	101.6	100.0	114.6	100.0	137.5	121.9	130.8991904
2014/15														
Q.I	129.6	127.3	145.9	119.1	128.3	150.0	157.6	101.8	101.7	115.1	108.3	140.0	122.3	132.0
Q.II	130.8	127.6	147.5	125.7	129.7	151.5	163.9	103.8	100.0	114.9	100.0	141.6	122.7	134.1
Q.III	132.9	128.7	149.1	129.4	134.8	154.8	165.5	103.9	103.5	116.4	100.0	143.6	123.7	137.3
Q.IV	136.2	131.1	154.9	128.6	141.3	159.6	158.5	103.3	114.4	117.3	100.0	148.1	124.7	141.4
2015/16														
Q.I	142.4	139.0	154.1	131.3	148.2	163.2	159.4	114.0	125.0	113.1	100.0	152.7	123.8	145.8
Q.II	143.8	141.6	153.3	130.3	147.6	163.7	158.9	120.8	128.9	115.8	100.0	154.0	125.0	146.1
Q.III	145.1	140.6	156.5	127.8	153.5	169.3	162.8	122.6	112.8	125.1	100.0	160.4	123.7	149.9
Q.IV	146.4	141.1	159.7	128.9	156.9	171.1	166.2	119.9	112.9	125.9	100.0	162.0	125.3	152.0
2016/17														
QI	146.7	141.2	159.8	129.7	157.3	171.9	172.3	116.3	113.0	125.6	100.0	162.7	125.6	152.4
QIII	160.5	155.4	159.7	126.9	185.0	180.7	176.7	122.9	114.3	128.6	100.0	177.8	131.0	165.8
QII	160.3	156.7	158.5	130.3	179.6	183.8	180.4	126.3	115.0	130.7	100.0	173.2	134.2	164.1
QIV	168.8	168.6	170.6	141.9	177.1	186.9	166.0	161.5	118.3	143.2	100.0	179.3	135.2	169.0
2017/18														
QI	180.0	181.9	219.8	146.5	179.3	189.9	149.3	159.9	125.0	148.7	100.0	191.5	136.2	178.0
QII	182.4	181.9	223.6	151.5	186.9	193.9	162.8	154.2	125.0	146.1	100.0	195.8	139.9	182.9
QIII	187.2	186.9	228.0	158.7	189.8	203.0	161.9	136.1	125.0	151.6	100.0	203.7	144.9	187.4

Source: Central Statistical Agency

Table 21 (E3): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
BENISHANGUL GUMUZ														
2007/08														
Q.I	41.0	35.6	46.1	28.1	81.1	33.7	69.8	68.5	68.5	47.4	47.4	39.7	42.7	48.2
Q.II	43.9	39.2	47.2	29.8	84.5	34.4	74.9	67.8	67.8	48.2	48.2	42.2	44.0	50.0
Q.III	47.6	44.3	50.4	32.6	84.1	36.4	77.8	67.4	67.4	52.0	52.0	45.1	47.1	51.9
Q.IV	52.7	51.2	53.6	34.7	87.4	39.5	83.0	67.4	67.4	53.6	53.6	49.3	50.0	54.7
2008/09														
Q.I	68.6	75.0	63.4	36.3	92.5	46.8	93.0	67.4	67.4	67.7	67.7	53.7	52.6	60.1
Q.II	64.9	67.0	63.0	39.7	93.3	49.3	96.1	71.7	71.7	71.0	71.0	54.6	53.8	62.2
Q.III	60.5	58.2	65.9	41.3	94.7	51.1	103.4	65.4	65.4	71.6	71.6	57.9	55.2	63.5
Q.IV	61.9	59.6	69.9	40.7	99.7	51.3	102.4	65.8	65.8	74.0	74.0	59.6	56.1	65.0
2009/10														
Q.I	66.1	65.0	70.5	41.6	101.9	57.7	104.2	70.6	70.6	74.5	74.5	63.2	58.9	67.6
Q.II	64.5	59.2	70.0	47.1	108.2	60.1	103.7	75.8	75.8	76.7	76.7	66.5	61.0	71.5
Q.III	61.9	53.5	75.0	52.8	103.2	62.5	109.3	78.9	78.9	77.9	77.9	71.1	63.4	72.9
Q.IV	61.8	51.8	82.0	53.7	107.0	64.2	106.4	80.8	80.8	79.2	79.2	78.4	64.9	75.1
2010/11														
Q.I	61.5	50.0	81.9	59.2	102.3	70.0	104.6	79.9	79.9	81.7	81.7	81.1	64.8	76.9
Q.II	65.6	51.5	88.9	67.9	109.5	80.1	109.4	85.3	85.3	88.1	88.1	82.9	72.9	84.3
Q.III	70.1	57.8	90.7	74.3	104.2	82.7	111.3	91.9	91.9	88.9	88.9	75.2	78.0	86.4
Q.IV	84.3	79.4	104.3	78.5	106.1	87.4	109.0	105.0	105.0	92.0	92.0	94.8	85.9	90.8
2011/12														
Q.I	93.2	93.1	102.1	82.9	99.1	95.3	95.2	105.0	105.0	95.7	95.7	103.2	94.2	93.4
Q.II	99.3	100.4	100.6	94.7	98.2	98.7	100.2	98.3	98.3	99.3	99.3	101.3	98.9	97.8
Q.III	102.7	99.8	108.0	103.4	114.3	107.0	100.8	104.2	100.0	101.3	0.0	103.2	102.6	107.0
Q.IV	109.3	106.4	119.1	110.8	123.4	112.4	101.6	112.7	100.0	100.4	0.0	105.6	108.2	113.6
2012/13														
Q.I	113.6	110.9	125.8	110.6	133.9	112.7	102.7	112.8	100.0	102.8	0.0	108.3	108.7	117.5
Q.II	113.7	109.5	141.8	120.2	132.2	114.6	108.3	105.4	100.0	105.2	0.0	109.7	110.9	120.1
Q.III	112.5	104.9	144.9	121.2	146.0	112.5	110.7	102.1	100.0	107.3	0.0	111.2	111.3	124.1
Q.IV	113.0	104.4	140.7	121.4	150.9	113.3	121.0	102.8	100.0	108.7	0.0	113.1	110.9	125.9
2013/14														
Q.I	119.8	114.4	141.0	123.3	152.1	116.4	124.7	103.6	100.0	109.4	0.0	117.9	113.9	128.1
Q.II	126.2	121.6	162.1	124.6	158.0	119.7	138.9	106.7	100.0	109.5	0.0	120.6	115.5	133.2
Q.III	123.4	111.5	177.1	134.0	176.6	119.5	140.8	109.0	100.0	110.1	0.0	120.7	116.3	141.1
Q.IV	124.4	112.1	190.5	139.2	173.3	120.3	140.9	109.3	100.0	110.3	0.0	125.2	117.6	143.0
2014/15														
Q.I	121.8	110.0	181.3	140.4	161.5	125.0	139.8	107.9	100.0	110.2	0.0	123.3	116.7	139.5
Q.II	122.3	111.3	170.1	142.6	160.5	125.5	127.3	106.5	100.0	111.3	0.0	128.3	115.7	138.9
Q.III	123.3	115.6	173.4	146.8	139.6	130.0	128.0	106.3	100.0	111.8	0.0	128.5	116.6	134.9
Q.IV	126.1	118.9	177.9	148.0	143.1	131.0	128.9	105.4	100.0	112.6	0.0	131.2	115.8	136.9
2015/16														
Q.I	134.5	131.0	170.6	150.4	152.4	135.6	131.0	105.7	100.0	113.5	0.0	128.8	116.7	139.7
Q.II	135.2	132.8	171.9	150.9	146.7	137.6	134.4	105.8	100.0	113.7	0.0	129.0	117.2	138.8
Q.III	136.3	129.8	179.7	153.3	166.4	138.4	144.8	109.8	100.0	114.5	0.0	129.1	120.5	146.1
Q.IV	135.5	128.4	182.7	153.3	163.2	140.6	145.1	109.9	100.0	115.4	0.0	131.2	121.7	146.2
2016/17														
QI	134.2	126.2	187.6	152.7	159.5	142.5	147.8	109.4	100.0	116.3	0.0	133.1	120.2	146.1
QII	138.1	131.7	186.9	150.7	161.3	142.2	156.3	113.2	100.0	121.1	0.0	136.3	124.5	147.5
QIII	140.3	132.7	198.3	152.3	171.4	144.2	150.6	111.2	100.0	120.8	0.0	138.7	125.4	151.8
QIV	150.1	145.1	193.5	145.2	184.8	153.6	141.6	112.9	100.0	141.6	0.0	152.7	125.1	157.8
2017/18														
QI	162.6	162.2	189.1	152.5	184.5	156.2	148.4	120.8	100.0	154.7	0.0	174.9	126.9	163.2
QII	165.1	164.2	189.6	150.0	184.0	169.0	150.9	133.5	100.0	142.1	0.0	181.9	129.8	166.4
QIII	164.2	157.4	216.8	155.1	187.8	174.7	174.8	144.5	100.0	156.9	0.0	188.3	134.5	174.4

Source: Central Statistical Agency

Table 21 (E4): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
					DIRE DAWA									
2007/08														
Q.I	46.0	40.5	40.4	50.7	56.6	46.5	44.9	76.7	76.7	60.1	60.1	32.7	66.6	54.4
Q.II	47.4	41.5	41.0	52.9	57.5	51.8	50.7	76.7	76.7	61.3	61.3	37.0	67.2	56.5
Q.III	51.4	46.6	42.5	54.9	58.2	55.9	53.7	80.0	80.0	64.5	64.5	36.7	69.1	58.6
Q.IV	58.1	55.6	43.9	57.9	63.8	58.9	53.9	80.4	80.4	66.1	66.1	37.7	69.1	61.9
2008/09														
Q.I	66.8	68.2	51.8	58.1	68.8	61.7	59.3	78.4	78.4	69.3	69.3	46.3	71.5	64.8
Q.II	67.8	68.4	52.5	62.9	68.7	65.8	60.6	76.2	76.2	72.9	72.9	58.2	72.3	66.8
Q.III	67.4	67.3	53.0	65.3	67.6	68.8	61.9	74.2	74.2	75.6	75.6	59.9	73.0	67.7
Q.IV	68.6	67.4	55.3	67.8	70.4	73.9	61.6	75.5	75.5	75.9	75.9	66.1	75.9	70.4
2009/10														
Q.I	70.1	68.6	57.5	69.3	73.7	73.9	63.4	77.0	77.0	76.8	76.8	65.0	79.2	72.3
Q.II	70.5	67.3	60.0	73.6	74.8	78.9	65.5	79.0	79.0	85.0	85.0	64.0	80.3	75.4
Q.III	71.9	68.5	60.2	75.0	75.2	83.4	67.1	80.3	80.3	85.8	85.8	67.8	82.8	77.0
Q.IV	72.9	69.7	65.5	72.9	76.5	87.0	66.0	80.8	80.8	86.4	86.4	69.8	84.6	77.9
2010/11														
Q.I	74.0	69.6	70.5	75.5	79.6	93.1	69.0	81.1	81.1	82.0	82.0	67.5	86.8	80.7
Q.II	79.0	73.5	75.1	80.5	88.4	100.2	69.3	85.0	85.0	94.1	94.1	76.5	87.8	87.4
Q.III	82.6	77.2	85.5	87.2	95.6	94.8	72.1	89.4	89.4	91.9	91.9	81.3	89.1	90.9
Q.IV	91.7	90.0	87.5	90.3	100.4	92.9	80.1	104.5	104.5	88.0	88.0	93.05114638	90.7	94.2
2011/12														
Q.I	97.3	98.1	98.8	93.4	101.8	96.1	76.5	100.8	100.8	88.3	88.3	103.5390947	93.7	96.2
Q.II	99.6	100.4	100.8	96.2	100.3	98.5	88.3	100.2	100.2	99.5	99.5	100.3762493	98.3	98.4
Q.III	103.6	103.1	98.8	109.5	103.6	101.1	99.9	103.9	100.0	99.5	100.0	114.8065848	104.4	104.0
Q.IV	107.0	108.6	86.9	117.0	107.6	103.5	100.2	111.8	100.0	101.3	100.0	129.4831501	107.0	105.6
2012/13														
Q.I	109.3	112.3	75.8	120.0	117.4	107.4	99.7	111.8	100.0	101.2	100.0	134.4056178	107.2	106.9
Q.II	113.8	112.1	103.3	132.2	118.1	107.8	102.2	114.2	100.0	103.9	100.0	135.4456624	107.5	115.1
Q.III	115.0	109.6	110.9	133.8	121.7	112.4	109.8	121.3	100.0	102.7	100.0	139.2705834	108.8	119.4
Q.IV	115.2	113.0	75.3	142.2	136.0	113.5	110.9	122.5	100.0	106.7	100.0	147.3758518	111.5	117.1
2013/14														
Q.I	123.9	122.1	79.2	143.4	164.6	114.9	113.9	120.6	100.0	107.6	100.0	142.7333333	115.3	125.5
Q.II	134.7	121.8	121.8	156.1	187.8	117.5	116.8	122.5	100.0	113.2	100.0	156.3920107	119.1	145.3060448
Q.III	135.2	117.4	141.7	158.6	179.0	128.8	117.2	119.3	100.0	115.6	100.0	161.0333333	127.0	149.7666667
Q.IV	136.1	117.7	149.0	158.1	177.5	131.3	118.1	117.9	100.0	115.7	100.0	161.3	127.9	151.2666667
2014/15														
Q.I	142.6	127.0	153.9	160.5	181.2	133.3	125.1	121.9	100.0	123.2	100.0	168.7	132.6	155.3666667
Q.II	141.4	129.4	140.6	161.8	181.5	134.6	125.3	126.2	100.0	123.2	100.0	155	134.8	151.2
Q.III	147.8	129.4	183.0	169.0	182.2	136.4	120.6	121.2	100.0	123.6	100.0	159.3	141.7	162.9
Q.IV	156.3	130.9	246.6	168.6	183.2	138.4	119.8	117.9	100.0	125.7	100.0	150.6	144.0	177.2
2015/16														
Q.I	152.7	130.4	192.6	181.6	188.3	146.3	120.7	117.3	100.0	130.9	100.0	175.2	146.6	171.0
Q.II	153.5	129.7	196.8	183.6	187.1	146.1	120.7	117.3	100.0	130.9	100.0	184.8	145.7	173.0
Q.III	151.5	132.0	168.3	192.0	184.3	146.4	120.6	115.6	100.0	130.9	100.0	193.5	147.1	167.5
Q.IV	157.7	134.4	206.1	192.5	185.4	143.9	119.9	115.6	100.0	130.9	100.0	194.0	150.1	176.8
2016/17														
QI	165.3	133.5	267.1	190.4	185.3	145.2	122.0	115.6	100.0	130.9	100.0	193.7	155.3	191.3
QII	168.2	146.5	216.3	205.0	190.0	153.8	123.3	122.5	100.0	131.8	100.0	210.3	168.3	186.2
QIII	175.2	143.8	274.3	210.4	193.1	157.9	121.5	124.3	100.0	135.5	100.0	205.0	171.7	201.0
QIV	174.9	151.1	240.8	211.4	193.9	153.2	123.5	115.6	115.0	133.8	100.0	214.5	172.5	194.4
2017/18														
QI	176.1	156.5	192.2	217.5	221.8	192.4	162.7	134.4	117.9	115.0	130.9	100.0	224.8	192.2
QII	184.0	162.1	256.9	226.4	188.9	168.4	129.7	125.5	115.0	136.1	100.0	223.9	181.3	201.9
QIII	189.0	167.3	260.1	233.0	188.8	189.5	124.0	139.0	115.0	183.3	100.0	227.0	186.3	206.8

Source: Central Statistical Agency

Table 21 (E5): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
						GAMBELLA								
2007/08														
Q.I	39.7	35.7	42.5	48.6	55.7	36.9	59.9	55.6	55.6	33.8	33.8	47.4	65.4	47.2
Q.II	41.1	37.6	41.6	51.0	56.0	38.3	60.2	55.6	55.6	34.0	34.0	49.5	66.2	47.7
Q.III	43.3	39.5	44.1	54.6	57.5	43.4	61.1	60.9	60.9	35.2	35.2	52.6	65.8	50.3
Q.IV	49.5	47.0	45.1	57.3	63.6	51.2	63.7	63.5	63.5	36.0	36.0	55.2	66.5	54.0
2008/09														
Q.I	74.0	79.1	57.0	66.2	75.4	60.7	65.9	63.5	63.5	37.7	37.7	64.4	72.8	64.6
Q.II	69.6	69.3	63.2	71.1	82.7	60.1	68.3	62.8	62.8	44.6	44.6	64.2	72.8	70.0
Q.III	62.2	59.2	63.0	68.5	77.2	59.5	68.2	61.6	61.6	46.2	46.2	64.1	72.1	67.7
Q.IV	65.3	63.2	65.1	69.0	79.4	58.9	72.6	62.3	62.3	49.2	49.2	64.2	73.0	69.1
2009/10														
Q.I	69.2	68.1	66.3	69.5	85.4	57.7	77.7	63.3	63.3	51.9	51.9	64.5	74.8	71.4
Q.II	64.5	60.9	67.9	71.2	79.3	62.1	80.9	73.2	73.2	51.7	51.7	65.8	76.7	71.1
Q.III	64.1	58.8	70.5	72.1	84.4	64.3	82.0	78.1	78.1	56.1	56.1	69.8	77.1	74.1
Q.IV	64.4	57.6	74.0	71.6	90.2	66.6	85.2	78.7	78.7	60.8	60.8	70.0	77.9	77.2
2010/11														
Q.I	65.8	59.1	71.3	74.8	91.8	70.7	85.8	79.7	79.7	68.2	68.2	73.4	78.0	78.2
Q.II	69.6	62.3	75.9	81.6	97.3	74.7	90.2	81.6	81.6	73.2	73.2	84.6	81.0	83.0
Q.III	72.7	65.0	82.0	84.3	99.1	82.5	95.9	81.9	81.9	78.7	78.7	76.2	83.5	87.1
Q.IV	83.8	79.4	90.0	89.9	100.4	90.4	97.9	89.1	89.1	83.7	83.7	85.6	86.3	92.1
2011/12														
Q.I	93.6	91.0	102.9	94.8	100.3	97.7	97.1	92.7	92.7	88.6	88.6	89.6	93.1	98.4
Q.II	100.1	99.5	100.3	98.1	105.4	100.0	99.0	95.5	95.5	95.1	95.1	96.4	98.3	101.2
Q.III	105.4	107.0	101.5	106.7	100.7	104.4	101.5	102.8	100.0	99.6	0.0	105.4	104.1	102.9
Q.IV	112.2	115.4	103.2	118.4	102.4	107.4	101.5	109.1	100.0	101.4	0.0	114.1	108.8	106.8
2012/13														
Q.I	115.5	118.1	115.1	121.7	106.6	111.6	105.6	111.3	100.0	101.7	0.0	116.9	107.4	111.1
Q.II	113.1	112.5	116.7	130.5	104.6	115.5	113.9	112.7	100.0	109.9	0.0	122.2	118.7	114.1
Q.III	113.1	111.2	112.8	133.1	106.0	116.6	118.6	114.0	100.0	119.1	0.0	123.9	136.7	116.3
Q.IV	117.8	117.2	107.1	135.9	105.5	127.8	129.1	115.4	100.0	127.1	0.0	125.1	143.7	118.9
2013/14														
Q.I	122.9	122.1	111.7	145.3	118.5	126.7	132.3	116.8	100.0	134.1	0.0	125.6	143.8	124.2
Q.II	124.6	123.4	116.6	151.6	119.1	128.3	136.8	117.5	100.0	133.6	0.0	130.3	144.6	126.6
Q.III	124.7	122.6	116.8	153.8	117.3	134.6	140.8	117.5	100.0	135.7	0.0	132.4	149.3	128.2
Q.IV	129.4	128.8	118.6	153.4	124.7	132.3	149.0	114.6	100.0	133.8	0.0	138.0	149.7	130.6
2014/15														
Q.I	131.3	129.9	121.4	147.6	137.6	130.6	150.0	119.9	100.0	136.7	0.0	134.8	148.8	133.7
Q.II	126.8	126.0	121.3	149.3	115.8	130.6	151.7	121.9	100.0	138.1	0.0	139.3	144.1	128.1
Q.III	129.8	130.6	118.9	156.9	110.0	132.3	159.6	124.1	100.0	140.9	0.0	142.1	151.0	128.4
Q.IV	132.7	132.9	127.6	162.0	117.1	134.6	158.2	124.5	100.0	133.3	0.0	140.3	152.9	132.2
2015/16														
Q.I	142.2	145.2	142.6	173.9	117.2	136.3	163.7	125.0	100.0	141.4	0.0	146.8	158.7	137.1
QII	140.5	142.3	139.0	171.0	120.7	134.4	160.6	125.2	100.0	143.5	0.0	148.4	162.7	137.3
QIII	139.8	139.1	133.4	176.3	120.0	141.2	172.4	150.9	100.0	145.8	0.0	159.2	158.7	140.9
QIV	140.4	139.4	134.3	177.0	120.5	142.2	172.3	159.8	100.0	145.8	0.0	162.1	154.7	142.0
2016/17														
QI	139.6	139.6	130.8	170.2	119.7	142.7	170.1	145.6	100.0	145.8	0.0	162.6	151.5	139.6
QII	147.0	149.2	137.7	181.4	114.6	147.0	190.2	144.3	100.0	158.2	0.0	171.4	160.2	143.2
QIII	146.6	151.1	121.3	181.2	113.1	141.6	189.4	144.7	85.0	154.9	0.0	172.2	158.9	139.1
QIV	153.1	160.0	134.8	170.0	114.5	146.6	168.6	145.1	115.0	166.3	0.0	173.3	154.4	141.5
2017/18														
QI	160.7	169.7	147.1	181.2	115.5	150.0	162.3	146.0	115.0	169.7	0.0	173.8	161.7	145.7
QII	160.0	165.7	156.4	194.3	116.8	153.6	146.7	148.8	115.0	173.1	0.0	187.5	165.5	150.5
QIII	164.3	168.1	162.5	205.3	118.3	161.4	163.7	182.0	115.0	173.7	0.0	198.7	165.8	158.0

Source: Central Statistical Agency

Table 21 (E6): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
							HARARI							
2007/08														
Q.I	38.3	32.3	39.2	40.4	54.6	50.1	35.3	60.6	60.6	51.4	51.4	36.9	38.9	45.7
Q.II	39.2	33.2	39.6	44.2	54.0	51.9	35.8	60.6	60.6	51.7	51.7	37.5	39.7	46.6
Q.III	42.0	36.1	39.3	46.5	58.1	54.4	35.1	69.1	69.1	51.3	51.3	40.7	40.1	49.4
Q.IV	51.1	47.7	41.7	50.9	67.5	59.4	33.6	73.4	73.4	54.0	54.0	47.1	43.0	54.8
2008/09														
Q.I	60.4	60.0	52.1	56.8	70.1	62.5	34.6	79.0	79.0	56.0	56.0	55.8	45.8	58.6
Q.II	60.8	59.1	54.5	59.4	72.8	65.0	37.6	79.1	79.1	58.8	58.8	59.4	47.7	60.8
Q.III	60.2	57.3	65.6	63.6	69.7	68.0	37.7	71.9	71.9	60.6	60.6	59.4	48.0	61.2
Q.IV	61.6	58.3	69.6	66.3	69.5	71.7	37.1	72.3	72.3	64.0	64.0	59.9	48.4	62.8
2009/10														
Q.I	63.2	58.7	70.6	69.3	73.0	75.1	70.8	77.6	77.6	67.7	67.7	61.3	49.6	66.2
Q.II	63.9	58.9	72.3	71.1	71.4	80.3	88.2	79.3	79.3	71.8	71.8	61.9	49.9	67.5
Q.III	65.7	61.1	73.3	70.9	74.0	82.3	89.1	77.5	77.5	72.3	72.3	63.9	50.6	68.6
Q.IV	66.9	61.9	73.1	72.4	77.8	83.0	88.7	77.7	77.7	77.0	77.0	66.5	50.3	70.6
2010/11														
Q.I	69.1	64.2	76.7	75.5	79.6	83.9	89.6	77.5	77.5	79.5	79.5	69.3	50.9	72.4
Q.II	74.0	68.5	84.4	81.6	86.9	87.7	92.2	86.0	86.0	84.3	84.3	71.4	53.5	78.2
Q.III	79.8	75.3	87.7	83.1	95.2	85.1	101.7	86.3	86.3	88.0	88.0	72.6	64.2	81.9
Q.IV	86.6	82.0	91.8	87.1	104.0	94.1	97.9	91.3	91.3	93.4	93.4	79.8	80.6	88.3
2011/12														
Q.I	91.2	88.0	98.5	91.3	100.5	97.2	100.3	99.1	99.1	95.9	95.9	96.1	88.3	89.9
Q.II	94.8	92.0	98.5	97.1	100.3	99.4	100.3	99.6	99.6	99.0	99.0	98.3	100.0	94.4
Q.III	102.3	102.8	103.0	103.0	100.2	103.7	108.1	100.0	100.0	94.3	100.0	102.7	105.8	102.0
Q.IV	107.9	114.0	101.3	105.4	100.5	106.0	102.2	103.0	100.0	92.3	100.0	111.0	106.3	102.3
2012/13														
Q.I	109.0	117.8	94.6	108.7	100.1	105.4	101.4	105.2	100.0	95.9	100.0	118.4	111.2	100.8
Q.II	110.9	119.4	97.6	115.6	100.2	111.3	112.0	111.1	100.0	97.4	100.0	118.3	110.9	103.2
Q.III	113.3	116.0	117.4	120.8	100.0	114.7	121.7	111.1	100.0	100.2	100.0	121.3	112.4	110.7
Q.IV	110.8	122.9	81.0	125.4	99.8	120.0	146.0	107.1	100.0	105.4	100.0	122.8	114.3	99.7
2013/14														
Q.I	118.5	132.3	95.7	126.4	101.9	123.5	111.0	107.1	100.0	114.0	100.0	132.2	116.2	105.8
Q.II	121.0	131.6	103.7	130.1	108.8	125.8	105.4	107.1	100.0	117.4	100.0	133.3	118.7	111.3
Q.III	126.2	129.1	133.9	133.4	113.2	127.2	105.4	109.3	100.0	117.4	100.0	136.3	123.7	123.6
Q.IV	125.5	133.0	115.1	136.2	114.9	133.9	98.4	105.8	100.0	116.8	100.0	139.8	124.0	118.6
2014/15														
Q.I	128.6	142.4	105.9	136.0	115.9	135.9	105.4	107.1	100.0	113.1	100.0	138.3	124.7	116.0
Q.II	129.4	144.1	106.8	137.7	114.2	134.7	91.3	107.1	100.0	113.5	100.0	143.0	126.9	116.0
Q.III	135.8	144.8	144.1	143.7	109.5	133.5	84.3	107.1	100.0	113.8	100.0	147.2	128.1	127.5
Q.IV	136.6	151.2	131.6	144.9	107.7	137.8	84.3	107.1	100.0	116.0	100.0	146.6	130.6	123.2
2015/16														
Q.I	136.2	152.1	121.7	147.9	107.7	145.9	84.3	107.1	100.0	153.3	100.0	153.3	133.4	121.6
Q.II	137.7	153.9	123.9	148.6	107.8	148.8	95.5	107.1	100.0	141.0	100.0	156.3	135.0	122.8
QIII	147.4	155.1	175.2	148.0	107.6	152.9	114.2	107.1	100.0	137.7	100.0	150.1	149.1	140.4
QIV	156.9	156.6	227.0	149.7	105.0	154.9	117.3	107.1	100.0	161.1	100	149.9	148.0	157.2
2016/17														
QI	164.1	155.7	271.7	151.3	102.5	156.5	126.7	107.1	100.0	185.3	100	150.5	148.1	171.9
QIII	151.5	169.1	159.8	166.2	99.8	159.6	110.0	107.1	100.0	188.5	100	154.1	143.1	135.3
QII	163.5	165.8	227.1	160.5	111.1	161.7	110.5	107.1	100.0	190.0	100	162.3	144.0	161.3
QIV	160.3	175.8	174.8	163.2	117.9	165.1	81.9	88.9	100.0	201.8	115	155.8	142.6	146.0
2017/18														
QI	161.6	185.6	156.7	164.2	117.9	160.3	80.3	88.9	115.0	194.1	100	152.7	143.0	139.5
QII	164.9	186.4	167.2	168.8	118.2	174.9	84.3	88.4	115.0	202.0	100	156.9	147.7	145.1
QIII	179.6	183.1	247.8	176.9	117.9	188.5	87.5	95.9	153.3	207.2	100	186.2	151.4	176.4

Source: Central Statistical Agency

Table 21 (E7): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
OROMIA														
2007/08														
Q.I	38.8	37.8	39.0	32.8	47.5	37.5	50.2	50.0	50.0	40.4	40.4	40.9	40.0	40.5
Q.II	40.8	40.4	39.3	34.4	47.7	38.9	51.6	50.7	50.7	42.1	42.1	41.2	40.1	41.4
Q.III	44.9	45.2	42.9	36.0	51.8	43.2	54.5	52.5	52.5	43.5	43.5	43.7	41.8	44.4
Q.IV	54.2	57.5	48.0	38.3	57.7	46.8	57.7	54.1	54.1	44.9	44.9	47.7	45.8	48.8
2008/09														
Q.I	65.8	73.3	57.3	40.9	61.7	49.6	62.1	54.2	54.2	48.9	48.9	51.5	49.5	53.0
Q.II	61.9	65.9	59.5	43.7	63.6	51.3	64.5	57.1	57.1	50.1	50.1	53.6	50.5	55.1
Q.III	59.9	61.8	63.8	47.1	64.7	52.9	65.9	50.0	50.0	50.3	50.3	56.8	52.0	56.8
Q.IV	61.1	62.5	65.3	49.5	66.5	54.6	70.7	52.2	52.2	52.1	52.1	59.0	55.4	58.8
2009/10														
Q.I	62.3	62.8	66.1	52.6	69.2	57.7	72.5	56.9	56.9	55.5	55.5	61.1	58.8	61.6
Q.II	61.6	60.2	66.9	55.3	72.4	59.9	73.8	61.9	61.9	56.9	56.9	63.8	59.3	63.9
Q.III	63.3	60.9	69.1	59.8	76.2	64.1	78.4	65.4	65.4	60.5	60.5	64.5	61.9	67.4
Q.IV	64.3	61.2	71.0	61.9	78.6	67.2	80.9	66.4	66.4	62.3	62.3	67.2	64.3	69.6
2010/11														
Q.I	65.9	62.2	72.3	64.4	81.6	69.5	81.4	67.2	67.2	64.7	64.7	68.4	66.5	72.0
Q.II	70.1	66.1	80.6	68.4	85.0	76.9	85.8	73.4	73.4	77.8	77.8	74.3	72.8	76.8
Q.III	77.3	73.8	84.5	76.7	92.1	79.4	89.1	88.5	88.5	81.2	81.2	76.9	77.8	83.2
Q.IV	88.0	88.0	92.1	81.5	95.8	85.1	90.7	102.6	102.6	83.4	83.4	84.8	81.5	88.2
2011/12														
Q.I	93.7	95.1	96.1	84.2	96.4	91.4	94.6	103.4	103.4	90.4	90.4	91.7	87.5	91.5
Q.II	98.4	99.6	98.8	93.0	97.6	96.5	97.7	99.0	99.0	96.4	96.4	97.6	96.6	96.2
Q.III	106.1	107.6	107.1	104.4	105.6	105.6	99.5	100.5	100.0	99.1	100.0	101.9	102.7	104.3
Q.IV	112.8	116.5	102.0	112.1	110.8	111.3	101.3	101.1	100.0	99.9	100.0	112.2	104.6	108.5
2012/13														
Q.I	114.0	117.0	95.4	114.4	115.0	111.8	102.4	100.3	100.0	102.7	100.0	118.5	109.8	110.5
Q.II	113.7	114.9	102.5	110.0	116.2	115.9	115.6	101.2	100.0	93.5	100.0	122.1	112.0	112.3
Q.III	114.1	114.5	107.9	114.6	116.9	116.3	120.5	93.7	100.0	89.6	100.0	122.8	114.0	113.7
Q.IV	115.8	116.0	103.3	116.8	120.3	119.4	125.1	94.0	100.0	89.4	100.0	126.8	114.4	115.6
2013/14														
Q.I	120.6	121.3	103.5	123.6	126.5	122.1	119.5	93.8	100.0	111.7	100.0	131.8	117.0	119.8
Q.II	122.7	124.6	112.3	128.9	121.1	123.7	132.3	94.0	100.0	116.5	100.0	132.6	118.1	120.6
Q.III	123.0	121.0	123.5	130.9	128.0	128.4	136.0	95.8	100.0	110.6	100.0	133.8	117.9	125.2
Q.IV	127.3	126.2	120.3	133.8	135.8	130.2	141.7	96.5	100.0	100.7	100.0	137.8	118.7	128.6
2014/15														
Q.I	131.9	133.3	127.8	137.8	135.2	132.6	137.5	96.5	100.0	99.9	100.0	139.0	119.5	130.4
Q.II	133.9	134.3	132.7	142.9	139.6	135.3	138.1	96.1	100.0	100.9	100.0	139.6	121.1	133.7
Q.III	139.5	139.8	147.9	146.9	147.3	138.5	143.5	94.8	100.0	102.5	100.0	143.3	122.7	139.5
Q.IV	147.2	150.6	149.6	149.4	155.8	140.9	143.0	94.0	100.0	103.6	100.0	147.5	124.4	143.6
2015/16														
Q.I	153.5	161.8	144.5	152.0	154.5	143.2	148.3	94.1	102.4	123.8	100.0	152.4	125.4	144.0
Q.II	155.4	164.5	143.8	153.1	155.6	144.2	150.7	94.1	102.4	127.2	100.0	154.3	125.6	145.6
QIII	150.6	154.7	148.7	153.5	153.1	147.8	163.0	94.0	100.0	132.3	100.0	158.3	127.8	149.0
QIV	150.6	153.9	152.3	153.8	153.1	150.1	160.5	94.5	100.0	134.4	100.0	159.5	128.6	151.3
2016/17														
QI	151.6	154.0	155.1	155.6	157.0	151.3	159.9	94.1	100.0	136.5	100.0	160.1	128.8	151.5
QII	154.8	156.0	144.9	157.3	167.3	153.1	168.6	94.6	100.0	148.6	100.0	171.9	131.7	153.4
QIII	157.5	155.6	157.0	161.4	177.6	153.7	176.3	95.7	100.0	148.6	100.0	174.4	135.7	159.6
QIV	164.2	166.7	142.7	159.9	182.9	159.9	176.9	96.4	104.3	152.8	100.0	181.1	140.6	161.4
2017/18														
QI	169.1	173.7	163.9	148.0	161.3	188.0	163.8	163.1	99.3	104.3	154.7	100.0	176.7	163.9
QII	174.4	179.4	168.8	151.7	166.0	193.4	171.6	168.7	104.7	104.3	157.6	100.0	179.1	168.8
QIII	180.4	186.8	173.1	164.6	173.8	190.7	181.2	175.5	104.2	104.3	162.2	100.0	189.1	173.1

Source: Central Statistical Agency

Table 21 (E8): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
							SNNPR							
2007/08														
Q.I	38.1	37.0	38.7	34.0	40.4	37.9	62.8	54.9	54.9	58.7	58.7	44.1	45.4	39.9
Q.II	39.9	38.6	39.2	35.6	43.5	40.3	60.9	54.3	54.3	58.8	58.8	39.0	46.4	41.9
Q.III	43.9	43.4	43.1	37.2	46.8	43.0	62.2	63.4	63.4	59.9	59.9	41.1	47.7	44.6
Q.IV	53.9	56.7	46.8	40.2	53.8	48.3	65.6	67.2	67.2	60.9	60.9	44.6	49.4	49.6
2008/09														
Q.I	65.0	71.9	56.9	43.9	57.6	51.8	65.5	67.2	67.2	62.2	62.2	48.1	51.7	54.4
Q.II	60.5	62.6	58.3	47.6	60.6	54.3	67.0	68.7	68.7	66.3	66.3	49.5	52.9	57.2
Q.III	58.1	58.4	58.7	50.9	58.9	55.9	69.4	62.5	62.5	71.8	71.8	51.0	54.3	57.5
Q.IV	60.0	60.6	61.1	53.1	59.6	59.6	73.1	63.9	63.9	73.6	73.6	52.0	56.0	59.1
2009/10														
Q.I	61.9	61.2	62.8	56.4	64.3	62.5	74.5	68.9	68.9	77.7	77.7	54.2	59.4	62.8
Q.II	63.3	60.9	64.0	59.4	69.8	64.9	76.9	74.3	74.3	79.8	79.8	57.2	67.9	67.0
Q.III	64.1	60.6	67.5	63.3	71.5	68.6	82.0	77.3	77.3	77.3	77.3	58.7	72.5	69.4
Q.IV	64.1	58.9	74.3	65.8	74.0	71.3	85.5	79.1	79.1	79.1	79.1	60.9	73.1	72.0
2010/11														
Q.I	65.0	59.1	72.2	69.7	75.8	74.5	83.9	78.9	78.9	82.6	82.6	61.9	74.0	74.2
Q.II	69.3	63.0	81.1	74.9	81.3	78.4	88.8	83.7	83.7	89.0	89.0	67.1	80.0	79.1
Q.III	78.0	73.5	83.3	81.3	88.6	84.5	90.6	90.0	90.0	90.0	90.0	70.7	84.6	84.8
Q.IV	91.0	91.5	94.7	88.1	93.0	88.3	94.5	102.7	102.7	91.4	91.4	82.8	89.5	90.3
2011/12														
Q.I	99.0	98.0	106.5	91.4	92.3	92.8	97.1	413.3	413.3	95.7	95.7	90.0	93.6	100.6
Q.II	99.2	100.5	103.3	97.0	96.5	97.8	98.6	99.7	99.7	99.1	99.1	96.5	97.5	97.2
Q.III	107.1	109.3	105.8	103.7	104.8	102.5	100.3	99.4	100.0	105.1	100.0	104.9	103.1	104.0
Q.IV	113.9	120.1	106.6	108.1	104.4	106.6	103.2	99.7	100.0	106.8	100.0	111.1	105.6	105.6
2012/13														
Q.I	118.6	123.1	112.3	114.6	115.0	111.4	108.7	97.6	100.1	112.8	100.0	115.9	107.1	112.7
Q.II	120.8	121.7	114.5	120.3	124.4	113.9	168.7	101.3	100.3	117.8	100.0	118.4	102.2	119.6
Q.III	121.6	122.6	118.4	123.1	122.8	115.7	153.2	104.7	100.2	122.2	100.0	119.6	109.3	120.2
Q.IV	124.0	125.5	122.6	127.0	123.4	118.2	150.1	106.1	100.0	124.0	101.0	123.2	112.2	122.0
2013/14														
Q.I	129.4	130.6	125.5	130.6	133.2	120.3	153.3	111.0	100.0	125.2	101.0	126.9	113.5	127.9
Q.II	130.6	129.7	126.5	132.8	140.3	121.2	160.4	108.8	100.0	127.3	101.0	128.9	114.6	131.8
Q.III	132.4	131.2	128.9	135.4	142.9	124.9	165.2	105.2	100.0	124.2	101.0	131.0	115.5	134.1
Q.IV	135.1	134.5	133.6	143.3	128.4	166.5	107.6	100.0	126.4	101.0	132.4	116.0	116.0	136.0
2014/15														
Q.I	135.6	134.9	136.7	141.8	129.2	170.1	104.1	100.0	134.4	101.0	134.5	116.4	116.4	136.3
Q.II	135.2	134.0	137.3	145.3	139.0	131.2	172.1	106.8	100.0	140.3	101.0	135.2	118.3	136.1
Q.III	137.9	138.0	142.1	149.2	140.2	131.9	180.1	100.0	100.0	137.3	101.0	136.2	118.9	137.8
Q.IV	142.0	149.2	145.6	150.0	135.7	133.2	182.7	94.9	100.3	136.6	101.0	138.1	119.5	136.6
2015/16														
Q.I	144.4	152.3	144.8	150.1	137.9	136.0	180.2	99.2	101.2	149.9	101.0	145.6	120.3	138.4
Q.II	143.1	150.3	146.1	150.8	135.0	136.7	182.2	99.8	101.3	148.7	101.0	148.3	120.9	137.8
QIII	145.1	148.1	150.2	153.4	143.2	140.5	187.7	101.9	100.0	143.1	101.0	149.8	121.7	142.9
QIV	145.4	148.9	150.5	153.7	142.4	140.9	189.4	102.5	96.6	144.3	101.0	150.3	122.9	142.7
2016/17														
QII	154.0	162.6	159.7	157.2	145.3	146.1	205.9	114.2	89.0	155.5	101.0	160.4	124.0	147.6
QIII	159.3	172.5	171.1	162.6	140.9	149.3	213.5	132.6	98.1	155.3	101.0	165.1	126.4	149.5
QIV	168.9	193.0	147.2	165.3	142.5	168.4	226.6	136.0	102.7	166.6	101.0	174.4	129.3	151.1
2017/18														
QI	174.1	197.5	173.7	169.0	143.1	172.4	226.8	147.2	102.7	169.2	101.0	184.9	130.5	156.6
QII	177.3	201.0	176.8	174.0	143.8	177.4	241.5	157.2	103.4	169.2	101.0	190.5	133.2	159.7
QIII	185.1	211.9	185.0	183.4	145.2	187.5	258.0	157.6	105.0	172.1	101.0	203.5	139.8	165.1

Source: Central Statistical Agency

Table 21 (E9): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
							SOMALI							
2007/08														
Q.I	37.0	34.1	45.5	41.9	42.6	36.7	50.6	49.9	49.9	50.9	50.9	37.1	47.3	43.3
Q.II	38.2	35.3	47.1	43.8	43.6	37.4	53.7	49.4	49.4	51.2	51.2	36.0	48.4	44.5
Q.III	41.7	39.5	47.0	45.9	46.0	39.2	53.9	52.4	52.4	54.0	54.0	37.3	49.2	46.4
Q.IV	48.2	47.9	46.4	49.7	47.9	45.1	55.5	54.5	54.5	53.7	53.7	41.0	50.2	48.9
2008/09														
Q.I	60.5	65.0	52.0	49.5	48.7	49.7	60.5	56.2	56.2	52.9	52.9	47.9	56.9	50.8
Q.II	58.1	59.4	55.7	51.5	55.3	52.6	64.1	58.0	58.0	56.1	56.1	48.6	60.4	55.0
Q.III	58.5	59.9	56.0	53.5	54.2	57.3	52.3	58.1	58.1	55.7	55.7	49.1	62.1	55.4
Q.IV	60.9	62.4	58.8	55.4	56.1	61.7	55.2	58.3	58.3	59.7	59.7	53.2	63.2	57.7
2009/10														
Q.I	62.3	63.3	64.6	57.3	57.2	62.1	61.6	59.4	59.4	66.1	66.1	55.4	63.4	60.0
Q.II	63.9	63.9	65.4	62.8	61.2	64.4	72.2	61.8	61.8	68.8	68.8	61.0	66.8	63.8
Q.III	65.7	64.4	66.8	65.3	68.7	67.2	83.3	65.5	65.5	70.5	70.5	62.4	72.2	68.6
Q.IV	65.8	64.2	71.0	66.0	69.6	67.0	85.6	67.5	67.5	71.7	71.7	63.6	73.0	69.5
2010/11														
Q.I	67.0	64.8	72.6	68.6	72.4	68.7	84.5	68.8	68.8	72.7	72.7	65.0	74.2	71.6
Q.II	75.4	75.1	74.7	75.0	75.8	73.7	87.0	71.6	71.6	85.2	85.2	68.3	84.2	76.1
Q.III	80.3	80.7	75.4	79.0	78.0	78.8	93.1	78.7	78.7	94.8	94.8	72.2	88.1	79.4
Q.IV	88.5	89.5	78.2	86.0	86.6	85.9	99.7	95.7	95.7	95.9	95.9	80.4	87.8	86.2
2011/12														
Q.I	92.7	93.4	93.1	90.1	89.8	87.1	104.0	98.1	98.1	99.9	99.9	83.2	90.8	91.1
Q.II	96.6	96.5	97.0	95.1	97.8	96.4	97.2	97.9	97.9	96.3	96.3	93.5	92.9	96.8
Q.III	105.1	105.1	110.4	105.1	103.8	101.2	100.8	100.0	100.0	101.6	100.0	100.5	108.4	105.1
Q.IV	107.5	109.9	97.4	109.4	105.2	113.2	104.0	100.0	100.0	101.3	100.0	103.1	107.7	104.5
2012/13														
Q.I	110.8	111.5	91.9	116.1	119.3	121.6	105.6	100.0	100.0	111.7	100.0	105.6	114.5	110.0
Q.II	117.5	116.7	94.7	121.6	135.4	127.7	121.6	110.3	100.0	136.7	100.0	112.2	117.8	118.5
Q.III	116.7	115.9	96.8	122.2	130.6	126.9	127.4	110.0	100.0	142.2	100.0	112.4	124.3	117.8
Q.IV	120.8	117.8	117.5	125.9	130.9	128.6	129.5	113.8	100.0	147.9	100.0	119.4	129.3	124.5
2013/14														
Q.I	122.3	120.1	112.9	123.7	136.8	127.7	132.9	112.5	100.0	153.0	100.0	120.9	137.0	125.1
Q.II	128.5	122.9	129.5	124.6	150.2	137.6	133.5	126.0	100.0	149.1	100.0	121.9	134.9	135.5
Q.III	132.9	124.9	151.0	122.4	159.8	131.6	140.5	130.0	100.0	143.8	100.0	122.0	134.2	143.1
Q.IV	134.0	124.2	160.5	122.7	163.5	128.7	153.9	122.5	100.0	146.3	100.0	127.7	135.6	146.3
2014/15														
Q.I	136.7	128.4	162.0	122.5	164.6	128.2	148.2	126.0	100.0	148.0	100.0	127.7	136.2	147.1
Q.II	137.1	129.1	156.6	127.1	165.9	129.2	160.9	126.0	100.0	157.0	100.0	129.8	135.7	147.2
Q.III	142.5	130.2	181.0	131.7	179.1	125.9	163.1	126.0	100.0	159.8	100.0	130.3	141.2	158.0
Q.IV	152.6	134.1	212.1	134.1	208.0	126.1	169.4	131.8	100.0	157.3	100.0	132.3	143.4	175.8
2015/16														
Q.I	152.8	133.6	201.6	139.6	214.6	134.3	192.1	120.2	100.0	163.8	100.0	132.5	149.6	177.0
Q.II	150.8	134.9	188.4	141.4	204.3	134.1	197.3	120.2	100.0	163.8	100.0	131.5	151.9	170.8
QIII	149.6	136.7	200.1	144.4	177.6	131.0	181.1	126.0	100.0	161.4	100.0	134.1	157.7	165.8
QIV	153.7	138.1	224.1	144.7	182.4	131.2	178.4	126.0	100.0	162.7	100.0	134.6	155.4	173.3
2016/17														
QI	155.1	139.8	228.5	145.6	181.6	132.0	181.8	126.0	100.0	162.7	100.0	134.4	156.0	174.4
QII	163.0	148.8	196.9	148.9	219.8	141.4	174.8	126.0	100.0	196.6	100.0	145.1	160.1	180.9
QIII	178.1	156.6	229.6	147.0	270.6	140.7	174.8	126.0	100.0	198.2	100.0	148.1	161.8	205.0
QIV	178.8	163.1	184.3	152.1	281.0	144.9	174.8	124.9	100.0	260.9	100.0	155.7	158.6	198.6
2017/18														
QI	180.3	160.1	209.6	154.4	279.4	148.8	185.2	124.8	100.0	243.1	100.0	169.8	157.6	205.7
QII	195.1	175.4	258.3	161.8	281.6	150.1	185.3	124.8	100.0	287.7	100.0	158.8	166.6	219.9
QIII	197.7	176.9	259.9	167.2	283.9	153.6	182.9	124.8	100.0	327.4	100.0	177.7	185.7	223.9

Source: Central Statistical Agency

Table 21 (E10): Regional States' Consumer Price Indices (Non-Food)

December 2011 = 100

Period	General Index	Food & Non-alcoholic 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	Non-Food Index
							TIGRAY							
2007/08														
Q.I	44.8	46.4	33.9	30.8	56.4	38.2	70.1	53.3	53.3	54.2	54.2	38.8	42.6	42.5
Q.II	47.3	49.6	32.8	31.3	60.2	40.4	67.5	52.0	52.0	55.6	55.6	42.4	41.8	43.9
Q.III	50.1	53.6	35.7	31.6	59.9	42.9	67.0	56.8	56.8	55.6	55.6	44.3	43.6	44.8
Q.IV	59.3	66.6	40.5	34.8	64.1	47.8	68.3	58.9	58.9	57.0	57.0	48.1	45.3	48.4
2008/09														
Q.I	74.8	89.5	50.3	39.1	70.7	50.9	68.0	58.9	58.9	58.7	58.7	54.1	47.8	53.2
Q.II	72.8	84.3	49.1	42.6	74.1	53.0	67.8	61.2	61.2	60.0	60.0	55.6	48.9	55.9
Q.III	67.9	75.9	49.9	44.6	72.8	53.3	69.7	53.2	53.2	58.8	58.8	57.1	50.5	56.1
Q.IV	68.0	74.1	55.5	47.0	75.0	56.6	71.9	53.1	53.1	62.5	62.5	57.6	56.8	59.0
2009/10														
Q.I	70.2	74.9	62.5	51.1	79.0	60.0	73.2	62.4	62.4	67.2	67.2	62.7	62.6	63.3
Q.II	71.5	75.4	62.9	54.2	81.1	63.4	76.7	68.7	68.7	64.7	64.7	64.6	64.7	65.8
Q.III	71.1	73.5	66.9	55.9	81.4	67.9	82.1	72.1	72.1	67.3	67.3	66.2	65.4	67.7
Q.IV	73.3	75.8	66.7	59.0	83.3	69.1	85.7	74.8	74.8	70.2	70.2	68.0	65.7	69.7
2010/11														
Q.I	73.5	75.8	69.0	61.8	80.6	69.7	83.4	74.3	74.3	74.7	74.7	68.8	67.1	70.2
Q.II	74.7	74.3	70.4	68.1	83.5	72.9	88.6	80.3	80.3	82.9	82.9	71.6	76.3	75.2
Q.III	77.9	76.6	70.2	73.4	88.1	77.0	89.8	88.2	88.2	84.3	84.3	74.1	78.9	79.7
Q.IV	87.8	88.8	77.2	82.2	93.1	82.0	95.2	102.5	102.5	91.3	91.3	85.4	83.6	86.4
2011/12														
Q.I	95.3	98.1	91.3	87.3	97.3	87.4	92.1	102.9	102.9	94.3	94.3	94.2	88.9	91.2
Q.II	100.1	101.7	97.5	96.3	100.4	95.4	99.8	98.9	98.9	100.3	100.3	99.0	97.8	97.8
Q.III	104.8	106.0	99.4	103.7	102.9	102.8	108.9	100.0	100.0	103.8	100.0	110.3	103.7	103.7
Q.IV	111.4	115.6	101.4	110.3	105.2	107.6	105.3	102.7	100.0	104.9	100.0	114.3	107.9	107.2
2012/13														
Q.I	118.7	122.9	103.6	115.7	117.9	113.0	111.3	103.5	100.0	110.9	100.0	125.5	109.4	114.5
Q.II	119.5	119.8	106.1	121.3	123.3	113.5	110.7	103.4	100.0	141.1	100.0	135.8	110.2	119.3
Q.III	119.5	118.2	113.9	126.4	123.4	111.6	108.1	103.4	100.0	140.9	100.0	136.9	113.4	120.8
Q.IV	125.5	124.3	116.6	133.5	132.0	126.3	115.9	98.6	100.0	144.5	100.0	138.0	115.0	126.7
2013/14														
Q.I	132.5	136.2	120.7	137.4	132.2	126.8	112.5	94.6	100.0	148.7	100.0	144.5	119.2	128.8
Q.II	131.3	131.9	122.2	141.2	133.1	129.4	116.7	105.8	100.0	146.2	100.0	143.5	119.2	130.6
Q.III	130.1	124.6	121.8	144.4	144.0	136.4	123.1	104.8	100.0	147.8	100.0	145.6	118.0	135.4
Q.IV	130.5	128.1	128.7	145.3	135.3	130.3	128.2	107.8	100.0	145.2	103.3	147.9	114.1	132.9
2014/15														
Q.I	133.3	130.4	134.6	148.5	149.2	129.9	126.6	109.2	100.0	145.3	106.0	130.7	119.8	136.1
Q.II	139.2	131.3	137.6	151.9	173.5	133.1	136.5	110.3	100.0	149.4	107.4	145.9	123.6	147.0
Q.III	136.4	127.2	139.8	155.5	162.1	137.6	149.0	109.2	100.0	151.8	109.2	147.5	123.8	145.4
Q.IV	140.5	129.2	137.8	154.7	181.1	143.5	136.1	106.7	100.0	154.3	111.1	148.6	125.5	151.5
2015/16														
Q.I	145.7	139.6	131.7	162.0	178.3	140.8	133.9	106.7	102.9	156.7	112.5	149.9	128.4	151.6
Q.II	147.2	143.3	132.5	161.9	176.5	139.2	135.6	107.3	104.1	158.1	112.9	150.3	128.6	151.1
QIII	151.6	146.7	138.7	165.7	189.2	144.2	139.6	106.1	105.7	163.3	114.7	151.6	124.7	156.4
QIV	156.3	146.4	144.0	164.5	220.1	146.5	138.1	105.7	106.4	168.6	115.5	151.2	125.3	166.0
2016/17														
QI	158.7	145.7	143.0	164.4	238.4	146.2	139.8	105.9	105.9	169.0	115.9	151.6	126.7	171.4
QII	174.4	156.9	138.9	173.8	293.8	161.8	159.9	103.9	105.7	200.3	119.0	149.3	129.9	191.6
QIII	168.2	153.9	143.3	170.7	258.5	166.6	157.4	107.6	106.1	214.3	119.6	148.0	132.0	182.3
QIV	165.8	163.9	110.9	160.7	216.0	175.1	114.6	109.7	124.9	190.1	120.0	152.5	136.0	167.8
2017/18														
QI	174.8	171.4	149.5	170.4	222.7	177.0	122.1	112.2	105.9	189.9	120.8	184.4	134.4	178.0
QII	179.6	177.6	163.9	176.6	221.4	182.9	117.7	114.8	105.9	189.1	120.8	190.4	138.7	181.6
QIII	179.0	174.6	142.6	185.4	218.8	195.4	125.2	114.9	105.9	190.8	120.8	191.6	144.3	183.4

Source: Central Statistical Agency

Table 21 (F1): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
AFAR										
2007/08										
Q.I	36.6	33.7	39.5	41.2	56.0	42.4	42.4	42.5	83.6	26.1
Q.II	37.8	34.7	41.2	42.7	61.7	45.7	45.7	40.4	81.4	26.4
Q.III	39.6	37.0	43.6	41.7	68.1	55.5	55.5	41.8	76.8	27.7
Q.IV	48.0	51.5	48.5	51.0	77.7	56.8	56.8	47.5	87.3	30.3
2008/09										
Q.I	60.5	70.8	53.8	58.0	79.2	72.1	72.1	53.0	99.0	35.6
Q.II	58.7	68.7	51.2	55.9	74.5	69.0	69.0	56.3	75.4	36.4
Q.III	56.6	65.1	51.4	57.5	75.3	69.7	69.7	65.7	53.1	35.9
Q.IV	58.8	67.2	63.7	56.1	73.6	83.2	83.2	73.8	38.4	41.7
2009/10										
Q.I	61.7	70.3	59.7	63.3	72.7	79.2	79.2	80.2	39.4	43.2
Q.II	64.7	71.0	60.2	74.0	71.6	73.6	73.6	83.5	48.2	45.3
Q.III	64.6	69.5	65.9	72.6	74.1	68.8	68.8	89.3	49.4	49.9
Q.IV	65.0	68.0	69.5	72.6	80.7	79.6	79.6	91.6	69.5	49.6
2010/11										
Q.I	66.3	69.5	76.5	72.9	81.4	93.4	93.4	87.2	74.0	48.9
Q.II	69.7	67.6	81.5	76.1	94.6	96.0	96.0	91.5	63.4	57.9
Q.III	74.9	72.6	80.7	87.4	101.8	95.2	95.2	84.8	60.6	72.7
Q.IV	80.4	83.6	89.7	79.7	104.4	103.2	103.2	89.0	98.7	77.8
2011/12										
Q.I	86.7	90.6	102.3	81.2	99.7	104.9	104.9	95.4	121.3	79.4
Q.II	95.4	99.8	101.6	99.3	100.1	99.9	99.9	104.5	118.3	88.8
Q.III	105.1	104.3	110.9	102.1	100.0	102.9	115.4	104.3	109.7	104.2
Q.IV	111.8	108.7	140.2	109.2	101.7	102.7	138.0	112.0	123.3	97.6
2012/13										
Q.I	117.9	114.3	159.9	123.7	102.2	109.4	142.6	118.2	111.6	100.2
Q.II	117.9	115.2	154.4	133.7	101.6	111.6	128.2	112.9	106.3	96.1
Q.III	113.8	110.8	165.4	132.5	101.1	117.5	107.0	117.5	110.2	90.5
Q.IV	116.0	113.8	187.6	133.1	105.3	130.5	119.2	119.6	94.5	87.4
2013/14										
Q.I	124.8	122.8	186.2	139.7	104.2	129.5	158.4	120.9	96.3	85.1
Q.II	126.0	131.4	185.4	145.4	104.2	129.3	117.9	119.5	104.4	85.4
Q.III	122.6	122.3	189.1	143.0	105.8	138.8	119.9	120.9	101.4	91.7
Q.IV	126.9	120.9	197.0	144.4	112.2	140.9	136.9	118.2	125.2	101.8
2014/15										
Q.I	129.7	120.9	195.0	141.3	119.4	154.2	137.2	132.9	161.8	104.9
Q.II	129.1	118.7	201.3	140.5	110.8	151.3	146.6	148.3	144.1	108.9
Q.III	129.5	119.5	204.9	142.8	121.8	155.4	144.3	143.4	141.0	103.7
Q.IV	139.0	117.5	206.7	155.1	136.5	159.7	157.9	134.3	241.0	103.2
2015/16										
Q.I	153.3	123.3	214.5	156.2	147.3	177.0	186.7	121.5	384.7	102.1
Q.II	155.9	124.6	204.4	156.2	143.3	171.2	195.4	119.5	412.6	102.7
Q.III	147.3	126.9	207.7	161.6	133.8	178.8	197.9	114.1	243.5	100.5
Q.IV	147.3	129.0	208.9	164.5	129.6	179.9	192.8	117.1	227.3	101.2
2016/17										
QI	147.3	131.8	211.3	166.8	128.1	184.9	187.7	118.9	206.7	100.9
QII	153.6	135.3	244.0	189.5	141.9	181.1	198.8	130.1	149.6	107.0
QIII	148.7	130.7	235.7	183.1	153.0	183.8	187.8	141.2	126.1	106.8
QIV	151.2	137.1	267.7	169.5	169.9	191.8	196.3	143.3	129.3	107.4
2017/18										
QI	159.6	154.5	285.6	169.2	171.3	209.5	204.5	144.1	124.3	109.3
QII	168.6	166.0	306.0	169.9	165.2	229.5	206.6	161.4	155.6	120.3
QIII	175.6	167.4	296.6	175.6	168.4	252.7	200.4	175.7	241.8	119.2

Source: Central Statistical Agency

Table 21 (F2): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
					AMHARA					
2007/08										
Q.I	43.6	42.6	40.4	40.6	42.5	37.3	37.3	44.6	74.8	24.0
Q.II	46.3	45.7	42.8	42.1	47.2	42.9	42.9	42.9	75.6	28.3
Q.III	48.1	48.6	45.4	42.5	52.0	46.5	46.5	47.1	69.9	31.1
Q.IV	58.7	62.2	47.6	47.9	59.0	49.0	49.0	55.6	83.7	31.6
2008/09										
Q.I	77.0	87.2	50.6	58.7	58.9	57.7	57.7	69.5	94.6	31.4
Q.II	73.3	86.0	52.9	59.8	57.2	53.6	53.6	77.3	74.8	32.5
Q.III	65.5	79.6	54.2	62.4	55.4	61.8	61.8	90.3	48.0	32.2
Q.IV	64.3	78.7	58.6	65.6	56.2	69.8	69.8	92.1	36.9	32.5
2009/10										
Q.I	66.5	80.6	57.8	68.5	55.6	66.7	66.7	92.8	41.1	35.1
Q.II	65.1	78.8	59.8	71.0	52.4	62.6	62.6	94.9	45.7	43.2
Q.III	64.1	74.7	63.3	72.2	53.3	67.3	67.3	95.7	50.5	46.1
Q.IV	65.1	74.3	64.8	73.2	48.8	68.9	68.9	97.9	67.0	45.5
2010/11										
Q.I	66.3	73.5	65.5	74.4	60.9	76.0	76.0	96.6	76.1	46.5
Q.II	68.1	72.1	66.7	81.0	72.9	86.2	86.2	98.2	73.4	52.2
Q.III	71.4	74.4	62.7	82.9	79.2	91.7	91.7	95.0	75.4	69.1
Q.IV	85.9	83.1	72.1	88.1	108.7	92.6	92.6	99.1	107.9	89.7
2011/12										
Q.I	95.7	91.1	87.3	93.1	112.1	90.8	90.8	98.1	126.5	92.4
Q.II	101.4	98.7	96.4	98.5	103.7	94.4	94.4	99.4	127.8	97.9
Q.III	104.3	104.8	106.0	104.5	102.2	106.5	105.2	99.9	102.9	101.6
Q.IV	113.0	114.7	124.8	110.2	108.7	108.6	109.6	100.3	118.3	95.3
2012/13										
Q.I	120.1	122.7	135.6	113.2	108.3	114.3	113.6	99.7	135.7	89.8
Q.II	119.2	123.7	136.5	130.8	105.7	135.1	106.8	99.5	138.5	86.6
Q.III	118.6	122.0	139.3	137.9	105.3	138.5	104.9	99.4	139.6	83.4
Q.IV	122.0	126.8	141.3	142.3	110.7	137.8	104.7	99.4	148.9	81.5
2013/14										
Q.I	127.0	135.1	145.4	143.6	110.4	144.2	109.4	99.4	153.2	81.5
Q.II	126.0	137.6	145.0	146.4	109.9	152.1	103.2	99.3	151.5	82.7
Q.III	123.9	123.5	147.7	147.3	109.5	151.6	112.3	100.0	150.1	82.5
Q.IV	125.6	126.2	147.9	149.2	114.0	152.6	107.6	100.6	156.9	90.5
2014/15										
Q.I	127.3	131.3	150.5	154.7	120.3	160.1	105.7	99.7	152.5	98.1
Q.II	127.6	128.9	149.6	155.4	122.6	152.4	110.0	99.9	150.3	101.8
Q.III	128.7	124.3	154.4	161.4	132.9	164.4	115.6	100.5	149.3	102.0
Q.IV	131.1	128.0	159.8	176.8	143.2	169.3	113.5	100.3	153.6	97.1
2015/16										
Q.I	139.0	134.8	163.9	174.4	153.1	181.3	129.9	100.3	158.6	94.8
Q.II	141.6	137.3	165.5	172.8	152.6	187.8	135.2	100.3	160.6	93.9
Q.III	140.6	138.8	167.0	177.0	144.1	192.7	131.1	100.2	160.5	91.8
Q.IV	141.1	139.7	168.6	180.6	141.6	194.4	131.4	108.4	160.8	90.4
2016/17										
QI	141.2	139.3	169.1	185.0	139.4	198.3	131.5	116.7	161.8	90.4
QII	155.4	143.2	192.6	197.9	140.7	211.2	134.1	118.2	215.9	102.0
QIII	156.7	141.8	195.6	204.4	145.0	217.8	133.4	125.2	221.3	104.3
QIV	168.6	154.5	218.3	224.9	148.3	231.5	131.1	125.0	256.7	101.4
2017/18										
QI	181.9	175.5	223.4	229.1	147.6	266.5	135.4	125.0	285.7	104.7
QII	181.9	176.8	228.2	237.4	150.2	267.0	136.9	125.1	274.3	107.6
QIII	186.9	178.5	239.6	260.5	154.9	277.8	137.0	123.7	288.2	111.6

Source: Central Statistical Agency

Table 21 (F3): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
BENISHANGUL GUMUZ										
2007/08										
Q.I	35.6	35.5	49.9	34.6	33.5	39.7	39.7	43.3	65.2	24.4
Q.II	39.2	38.8	48.7	35.1	35.8	39.7	39.7	41.9	81.1	24.9
Q.III	44.3	45.6	50.4	36.0	39.9	44.7	44.7	47.4	83.2	25.8
Q.IV	51.2	55.3	57.0	38.9	44.4	45.9	45.9	49.7	82.7	27.0
2008/09										
Q.I	75.0	85.7	67.5	49.2	45.9	58.2	58.2	62.5	99.3	28.2
Q.II	67.0	81.3	69.4	52.1	47.9	62.3	62.3	68.1	76.2	27.0
Q.III	58.2	72.5	67.3	54.4	45.9	62.6	62.6	77.2	61.3	25.1
Q.IV	59.6	73.8	66.7	55.7	51.0	60.8	60.8	80.6	47.1	26.6
2009/10										
Q.I	65.0	78.3	70.9	60.8	47.8	61.4	61.4	81.3	44.1	31.9
Q.II	59.2	70.4	64.1	63.3	46.4	58.9	58.9	83.8	47.8	41.7
Q.III	53.5	61.7	62.7	69.7	49.1	57.9	57.9	88.7	60.5	39.5
Q.IV	51.8	55.5	68.6	67.2	52.3	61.8	61.8	90.9	81.3	39.2
2010/11										
Q.I	50.0	53.2	69.0	70.6	49.8	68.7	68.7	88.1	69.1	45.7
Q.II	51.5	51.4	76.5	73.6	52.4	67.7	67.7	92.4	73.3	55.3
Q.III	57.8	57.3	68.0	75.8	78.7	78.9	78.9	84.6	74.6	68.5
Q.IV	79.4	74.7	77.0	80.4	99.5	89.9	89.9	96.6	107.5	96.2
2011/12										
Q.I	93.1	91.7	91.8	86.3	87.6	85.5	85.5	94.8	114.6	102.1
Q.II	100.4	99.3	97.8	96.1	99.9	91.7	91.7	98.5	144.5	101.6
Q.III	99.8	95.2	102.2	101.1	103.6	129.7	106.5	100.6	110.4	81.4
Q.IV	106.4	102.3	118.8	105.7	103.2	169.7	107.9	106.5	128.7	77.0
2012/13										
Q.I	110.9	105.6	131.9	107.9	107.3	170.1	115.6	110.1	127.4	77.1
Q.II	109.5	106.8	133.0	116.5	112.2	179.8	103.6	110.2	130.0	76.5
Q.III	104.9	98.8	139.7	137.4	118.2	178.6	92.3	108.3	129.1	74.4
Q.IV	104.4	100.0	134.0	145.8	110.9	169.9	93.1	105.6	128.9	73.7
2013/14										
Q.I	114.4	122.1	137.6	148.8	109.6	151.1	102.8	105.3	122.3	72.7
Q.II	121.6	139.1	141.6	144.1	110.4	177.1	98.8	105.3	129.3	77.6
Q.III	111.5	110.9	136.8	142.6	113.7	199.6	101.4	102.5	127.6	81.7
Q.IV	112.1	106.5	141.0	149.3	111.4	164.9	104.2	106.6	132.9	90.6
2014/15										
Q.I	110.0	104.6	141.6	130.6	108.6	138.9	102.1	100.5	129.3	93.0
Q.II	111.3	98.8	138.9	136.9	113.1	162.6	110.0	99.1	138.6	97.5
Q.III	115.6	101.3	145.5	138.0	113.3	172.1	123.3	102.6	145.9	82.7
Q.IV	118.9	95.5	155.7	142.8	119.8	169.0	125.8	100.0	177.8	80.3
2015/16										
Q.I	131.0	102.7	167.7	142.9	114.9	169.9	139.6	102.7	227.9	80.3
Q.II	132.8	101.4	167.7	140.7	113.5	205.7	146.5	104.2	234.6	78.6
Q.III	129.8	103.8	174.8	129.4	111.0	217.3	137.4	105.3	215.1	76.6
Q.IV	128.4	103.8	172.4	130.5	112.5	201.8	136.6	106.8	206.4	76.7
2016/17										
QI	126.2	101.2	175.3	131.6	113.7	209.3	133.6	112.7	196.6	76.7
QII	131.7	104.1	182.4	159.5	115.1	226.9	133.1	112.3	211.5	95.8
QIII	132.7	102.1	183.0	164.3	124.6	228.3	135.3	119.2	227.6	79.3
QIV	145.1	118.1	204.6	172.8	124.8	229.4	148.8	120.6	233.5	83.0
2017/18										
QI	162.2	155.4	220.5	173.9	122.9	212.6	151.7	121.5	241.8	84.7
QII	164.2	163.4	223.1	210.3	124.2	237.7	147.5	123.1	227.4	90.0
QIII	157.4	142.2	235.1	194.2	127.5	190.3	151.3	124.2	225.2	86.9

Source: Central Statistical Agency

Table 21 (F4): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
					DIRE DAWA					
2007/08										
Q.I	40.5	39.5	45.3	34.7	41.9	38.1	38.1	71.1	93.4	33.5
Q.II	41.5	40.2	46.0	36.1	48.8	39.9	39.9	71.5	86.2	34.8
Q.III	46.6	47.7	47.3	39.2	55.9	60.7	60.7	78.8	87.5	36.2
Q.IV	55.6	61.5	53.1	49.6	62.8	69.8	69.8	86.1	108.2	37.6
2008/09										
Q.I	68.2	81.6	57.3	54.5	66.4	68.9	68.9	90.0	114.4	39.9
Q.II	68.4	86.2	57.4	59.2	62.4	63.4	63.4	90.9	90.2	43.3
Q.III	67.3	83.8	57.3	60.7	62.4	75.0	75.0	92.5	67.4	44.9
Q.IV	67.4	83.5	59.2	65.3	62.1	73.7	73.7	93.9	45.1	43.5
2009/10										
Q.I	68.6	84.1	63.1	68.0	60.9	75.6	75.6	93.9	48.6	45.3
Q.II	67.3	81.7	58.9	72.8	60.2	57.3	57.3	94.2	52.3	51.0
Q.III	68.5	80.9	61.7	72.8	62.0	67.6	67.6	94.5	56.2	53.9
Q.IV	69.7	79.2	69.8	65.4	64.4	78.7	78.7	94.5	83.7	53.8
2010/11										
Q.I	69.6	78.8	71.8	66.8	66.5	91.4	91.4	94.5	85.3	47.9
Q.II	73.5	79.9	72.6	73.0	78.9	102.5	102.5	95.7	74.6	48.9
Q.III	77.2	81.7	63.2	80.1	85.9	110.2	110.2	95.6	71.9	61.2
Q.IV	90.0	91.1	71.1	87.2	104.5	109.3	109.3	98.0	121.7	79.1
2011/12										
Q.I	98.1	96.6	92.4	95.7	104.5	108.0	108.0	97.3	148.4	89.0
Q.II	100.4	100.6	100.2	94.7	96.7	101.4	101.4	100.2	133.8	94.7
Q.III	103.1	99.9	101.8	110.2	97.4	103.4	114.6	100.5	107.9	103.3
Q.IV	108.6	104.2	128.1	117.9	89.5	104.0	129.4	101.4	114.6	117.0
2012/13										
Q.I	112.3	108.8	149.3	128.7	84.1	113.2	128.6	102.5	124.6	125.5
Q.II	112.1	110.7	147.8	129.3	86.0	123.8	117.5	101.4	126.2	129.7
Q.III	109.6	109.6	150.6	129.9	90.2	129.5	101.2	101.0	129.8	129.0
Q.IV	113.0	109.7	150.1	120.6	90.3	135.4	122.1	103.3	141.2	127.0
2013/14										
Q.I	122.1	116.6	151.2	130.5	86.5	131.3	151.9	104.4	147.8	133.1
Q.II	121.8	122.9	149.8	126.7	89.6	128.5	125.9	106.8	147.9	137.3
Q.III	117.4	116.8	149.0	129.6	85.2	134.7	121.9	106.6	148.1	132.1
Q.IV	117.7	115.8	153.8	136.2	86.5	136.2	123.2	106.9	150.0	132.0
2014/15										
Q.I	127.0	121.7	152.0	148.5	114.6	130.0	141.7	107.0	146.9	135.6
Q.II	129.4	124.0	163.6	149.0	114.7	142.1	144.7	113.6	148.1	135.2
Q.III	129.4	122.4	173.2	150.1	114.9	153.5	150.9	107.3	150.5	129.3
Q.IV	130.9	123.2	185.8	172.4	91.4	149.6	164.3	107.3	149.2	128.1
2015/16										
Q.I	130.4	123.7	200.1	182.2	91.2	155.7	154.6	108.5	150.4	126.3
Q.II	129.7	123.2	200.0	173.1	91.2	154.9	154.6	110.6	149.9	127.1
Q.III	132.9	124.0	202.8	175.3	91.3	164.6	170.1	113.4	151.0	123.4
Q.IV	133.6	125.9	204.6	176.2	91.3	168.0	167.9	113.3	150.1	122.8
2016/17										
QI	133.4	127.6	205.9	177.9	91.2	169.3	156.9	120.0	152.7	123.8
QII	146.5	130.7	228.2	199.6	101.4	163.7	196.3	134.0	194.8	139.4
QIII	143.8	127.8	228.0	198.8	101.6	182.9	178.6	141.4	217.7	143.6
QIV	151.1	131.8	234.8	197.5	102.3	198.7	194.3	144.3	271.4	147.6
2017/18										
QI	156.5	138.0	244.1	208.8	102.4	238.0	187.0	146.3	304.4	157.5
QII	162.1	146.1	249.8	203.3	102.3	235.6	196.6	148.6	298.9	161.4
QIII	167.3	148.6	255.1	209.3	102.5	246.9	208.1	166.3	313.5	162.9

Source: Central Statistical Agency

Table 21 (F5): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
GAMBELLA										
2007/08										
Q.I	35.7	33.6	45.9	35.3	135.0	28.7	28.7	40.9	85.7	26.6
Q.II	37.6	35.0	45.5	35.6	144.3	30.7	30.7	41.8	100.0	30.7
Q.III	39.5	35.6	46.1	35.4	154.5	40.6	40.6	48.3	100.0	31.7
Q.IV	47.0	57.1	49.6	34.2	166.6	42.5	42.5	54.2	100.6	32.7
2008/09										
Q.I	79.1	95.5	50.9	40.9	169.4	54.7	54.7	64.6	101.9	32.8
Q.II	69.3	86.2	55.3	58.5	167.6	59.0	59.0	67.3	91.7	31.9
Q.III	59.2	76.7	56.6	57.5	169.4	55.3	55.3	69.9	51.4	28.3
Q.IV	63.2	80.6	55.1	58.0	165.4	56.4	56.4	71.2	49.4	27.5
2009/10										
Q.I	68.1	85.6	58.1	61.1	159.5	56.0	56.0	75.1	39.9	34.3
Q.II	60.9	78.2	58.9	63.8	165.2	59.0	59.0	77.4	41.0	40.9
Q.III	58.8	75.5	59.3	69.2	166.2	57.7	57.7	78.3	45.7	36.6
Q.IV	57.6	72.6	67.0	72.3	173.5	60.6	60.6	81.3	66.7	37.5
2010/11										
Q.I	59.1	69.6	67.2	78.1	175.8	62.9	62.9	79.2	82.8	46.7
Q.II	62.3	69.3	68.0	75.1	195.8	71.6	71.6	82.7	85.7	64.6
Q.III	65.0	71.5	66.9	77.5	219.8	70.2	70.2	82.9	86.0	81.3
Q.IV	79.4	83.1	67.6	79.7	266.2	74.6	74.6	90.3	117.8	97.1
2011/2012										
Q.I	91.0	94.2	75.8	86.1	281.1	79.4	79.4	101.4	126.0	100.8
Q.II	99.5	100.2	94.0	94.7	304.2	95.0	95.0	98.2	130.2	108.7
Q.III	107.0	106.3	108.7	112.1	102.6	100.4	115.9	103.0	102.4	93.9
Q.IV	115.4	114.4	118.6	119.1	106.3	107.9	135.6	108.7	106.7	87.2
2012/13										
Q.I	118.1	120.0	122.4	119.2	104.0	121.2	133.4	108.4	121.3	79.5
Q.II	112.5	100.1	130.8	117.8	104.4	125.9	127.7	108.0	131.4	77.4
Q.III	111.2	92.9	138.0	124.1	104.0	132.6	121.2	107.3	134.5	77.8
Q.IV	117.2	104.7	140.0	140.1	103.7	143.1	124.0	107.6	135.3	76.8
2013/14										
Q.I	122.1	118.0	141.5	144.0	103.6	103.8	127.8	109.6	135.4	74.7
Q.II	123.4	119.8	142.0	147.7	103.6	76.1	131.3	111.2	136.5	77.6
Q.III	122.6	107.6	149.3	148.5	104.1	109.6	139.3	112.2	137.6	75.9
Q.IV	128.8	114.9	153.1	148.5	105.5	140.9	140.6	115.4	136.0	100.8
2014/15										
Q.I	129.9	125.1	149.5	145.2	104.2	127.0	132.2	110.5	141.8	99.2
Q.II	126.0	106.7	152.4	144.8	101.5	137.2	137.1	115.8	142.5	111.5
Q.III	130.6	102.9	155.1	182.8	95.8	132.5	167.3	118.5	140.5	102.4
Q.IV	132.9	110.9	165.9	182.7	97.9	130.3	157.8	120.7	139.6	84.9
2015/16										
Q.I	145.2	120.0	182.9	195.9	100.0	144.1	180.8	124.1	148.4	89.0
Q.II	142.3	114.1	181.6	196.2	100.4	145.8	179.6	123.3	147.0	85.0
QIII	140.9	110.5	179.8	200.3	101.0	145.5	182.2	122.1	141.3	84.3
QIV	139.8	108.7	179.2	202.9	100.9	145.0	180.0	122.8	140.5	83.0
2016/17										
QI	139.1	109.8	177.8	203.9	100.3	145.3	175.9	123.5	143.6	79.2
QII	149.2	120.0	191.1	226.0	93.2	146.2	171.5	162.6	164.2	97.8
QIII	151.1	120.2	192.6	218.5	93.8	143.2	176.0	153.2	192.2	97.3
QIV	160.0	140.8	194.9	217.6	99.9	143.4	182.8	154.4	196.3	92.1
2017/18										
QI	169.7	172.3	196.7	225.5	96.9	138.4	174.3	154.2	184.4	93.0
QII	165.7	146.4	205.0	230.5	100.5	140.5	181.4	179.2	190.4	103.5
QIII	168.1	148.6	211.3	236.9	105.1	145.0	180.7	165.3	197.2	99.0

Source: Central Statistical Agency

Table 21 (F6): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
HARARI										
2007/08										
Q.I	32.3	39.5	41.5	43.9	51.2	54.9	54.9	74.0	91.5	12.6
Q.II	33.2	40.7	40.5	43.7	56.1	56.6	56.6	74.8	86.0	13.2
Q.III	36.1	45.9	41.9	44.8	64.6	83.2	83.2	78.7	93.7	14.0
Q.IV	47.7	64.4	48.2	54.6	73.7	70.9	70.9	85.6	108.5	25.5
2008/09										
Q.I	60.0	91.6	55.1	67.3	78.3	83.3	83.3	90.0	120.8	27.8
Q.II	59.1	92.0	55.0	61.5	72.8	75.7	75.7	92.8	98.3	28.3
Q.III	57.3	87.8	52.5	51.6	72.8	78.5	78.5	94.4	74.6	29.6
Q.IV	58.3	85.6	53.8	59.7	69.0	76.6	76.6	94.8	53.0	32.8
2009/10										
Q.I	58.7	85.1	56.4	61.7	66.8	71.4	71.4	95.4	49.8	33.5
Q.II	58.9	81.9	56.6	61.8	68.0	69.4	69.4	94.4	49.7	36.8
Q.III	61.1	80.6	57.8	61.0	72.4	74.1	74.1	94.8	57.6	42.4
Q.IV	61.9	78.0	59.7	62.1	75.9	81.1	81.1	95.4	71.4	43.3
2010/11										
Q.I	64.2	78.3	66.0	67.6	77.1	99.6	99.6	95.0	72.2	44.0
Q.II	68.5	78.2	70.4	69.7	89.3	111.6	111.6	95.8	67.2	50.1
Q.III	75.3	78.4	62.5	74.1	103.2	125.0	125.0	96.9	73.2	66.4
Q.IV	82.0	90.5	81.8	91.5	130.4	115.5	115.5	99.2	109.0	66.4
2011/12										
Q.I	88.0	94.0	95.9	101.0	98.3	111.3	111.3	99.4	135.5	72.2
Q.II	92.0	99.9	98.6	101.2	100.2	102.5	102.5	99.8	137.7	78.4
Q.III	102.8	101.6	100.1	101.0	100.9	111.2	114.2	100.4	101.9	101.3
Q.IV	114.0	107.3	128.5	103.7	130.3	108.2	134.6	101.2	117.1	105.6
2012/13										
Q.I	117.8	115.1	141.7	106.5	99.8	117.8	130.8	101.7	124.1	114.7
Q.II	119.4	118.1	144.4	114.0	98.7	109.1	127.1	101.2	113.9	115.3
Q.III	116.0	115.6	143.7	118.6	93.9	117.0	109.6	100.5	116.8	108.3
Q.IV	122.9	118.1	165.2	120.1	94.0	118.1	141.5	101.7	116.0	100.2
2013/14										
Q.I	132.3	125.4	176.4	129.4	94.7	121.2	170.3	101.5	117.2	110.2
Q.II	131.6	132.9	168.5	120.6	94.8	107.6	146.3	100.7	115.3	104.0
Q.III	129.1	127.1	169.9	129.3	94.5	120.6	142.5	100.6	118.6	100.7
Q.IV	133.0	128.0	179.7	135.3	94.9	139.3	159.4	100.9	115.6	100.0
2014/15										
Q.I	142.4	138.0	194.2	144.7	96.0	131.1	176.6	100.5	112.5	103.8
Q.II	144.1	142.3	187.7	137.9	96.1	128.2	182.4	101.4	117.6	100.7
Q.III	144.8	141.3	187.8	143.3	96.5	178.0	183.9	101.0	134.3	91.5
Q.IV	151.2	145.7	205.2	146.8	97.6	170.8	190.7	99.9	167.8	88.2
2015/16										
Q.I	152.1	144.4	206.3	155.6	96.7	142.1	185.0	99.0	214.2	85.1
Q.II	153.9	146.1	206.4	156.3	97.6	137.1	190.8	99.9	216.5	85.8
QIII	155.1	142.1	208.1	165.2	98.4	137.7	209.6	99.4	224.1	85.83333333
QIV	156.6	144.0	207.6	165.1	98.4	146.5	214.8	108.2333333	218.4666667	83.9
2016/17										
QI	155.7	143.8	206.7	165.4	98.4	151.3	207.7	116.6	211.9	83.7
QII	169.1	150.0	244.0	200.9	96.4	153.4	241.1	124.0	167.1	118.4
QIII	165.8	139.5	253.1	202.5	97.8	164.8	237.6	122.0	193.2	123.8
QIV	175.8	152.5	267.2	207.8	117.7	184.2	229.1	130.1	215.6	114.0
2017/18										
QI	185.6	166.7	258.1	219.6	126.7	198.6	236.2	136.0	224.6	124.7
QII	186.4	174.6	253.9	217.0	105.2	201.4	239.3	130.7	191.8	121.4
QIII	184.1	168.7	248.3	249.5	104.3	219.3	223.0	125.4	209.7	117.9

Table 21 (F7): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
OROMIA										
2007/08										
Q.I	37.8	37.0	44.7	39.7	37.4	35.0	35.0	40.1	77.8	27.1
Q.II	40.4	40.0	44.7	40.8	42.2	39.1	39.1	39.3	79.9	28.5
Q.III	45.2	45.5	48.6	46.3	46.0	49.4	49.4	43.9	81.7	29.3
Q.IV	57.5	60.8	54.8	52.3	52.0	54.9	54.9	48.2	93.0	31.6
2008/09										
Q.I	73.3	85.7	60.5	56.3	52.1	54.2	54.2	59.2	103.7	32.0
Q.II	65.9	79.2	60.6	58.0	49.1	53.2	53.2	61.8	77.9	33.0
Q.III	61.8	72.8	60.7	59.7	45.5	63.8	63.8	72.3	51.6	34.9
Q.IV	62.5	71.4	62.5	64.8	44.5	69.8	69.8	76.5	41.9	35.9
2009/10										
Q.I	62.8	73.7	63.9	65.6	45.6	59.5	59.5	78.2	43.1	37.8
Q.II	60.2	70.5	63.3	65.6	46.0	58.9	58.9	78.3	48.4	41.4
Q.III	60.9	70.6	64.9	68.6	46.3	64.4	64.4	85.5	56.8	42.4
Q.IV	61.2	68.3	67.0	70.3	49.7	67.3	67.3	87.6	73.8	41.8
2010/11										
Q.I	62.2	67.6	70.3	74.2	54.1	70.0	70.0	85.2	83.5	47.8
Q.II	66.1	67.1	70.1	78.3	66.5	83.3	83.3	88.8	74.5	59.0
Q.III	73.8	70.2	63.2	87.0	72.4	98.6	98.6	85.7	77.2	77.3
Q.IV	88.0	82.5	70.6	94.4	101.9	101.8	101.8	88.9	111.9	86.3
2011/12										
Q.I	95.1	91.5	89.2	98.3	105.9	90.2	90.2	90.7	124.4	85.4
Q.II	99.6	98.3	95.6	99.3	100.8	94.8	94.8	97.2	123.4	94.3
Q.III	107.6	104.6	109.7	113.3	105.0	103.6	112.3	100.4	111.3	93.3
Q.IV	116.5	112.4	132.5	128.6	114.1	101.7	126.8	100.1	117.1	84.6
2012/13										
Q.I	117.0	118.5	141.4	126.9	110.5	120.3	124.6	103.5	105.5	85.1
Q.II	114.9	118.2	143.6	128.4	105.5	138.4	114.6	108.2	97.9	81.7
Q.III	114.5	114.9	149.0	135.2	105.6	129.3	114.7	117.2	91.0	77.9
Q.IV	116.0	117.1	149.2	136.1	109.6	126.7	118.5	116.4	91.1	75.9
2013/14										
Q.I	121.3	127.0	156.5	139.8	108.3	132.8	121.8	124.6	92.4	75.4
Q.II	124.6	134.4	159.5	140.3	107.2	130.7	118.4	123.4	94.3	76.3
Q.III	121.0	117.2	161.7	146.9	112.1	136.7	124.1	121.4	90.8	77.5
Q.IV	126.2	123.1	165.8	152.5	118.7	127.8	128.1	123.8	107.7	91.2
2014/15										
Q.I	133.3	130.1	170.9	155.8	131.6	137.4	126.6	122.4	137.8	93.9
Q.II	134.3	127.8	172.3	158.0	134.7	135.0	134.5	127.4	126.8	95.9
Q.III	139.8	122.6	176.5	169.1	140.6	140.3	151.4	124.1	138.4	88.5
Q.IV	150.6	127.2	183.9	188.1	153.9	139.9	160.0	129.7	193.6	81.7
2015/16										
Q.I	161.8	134.5	194.7	189.3	154.9	149.6	159.7	126.7	296.2	79.1
Q.II	164.5	134.7	197.9	189.8	154.2	153.6	163.2	127.7	318.8	79.4
QIII	154.7	135.1	199.6	196.8	148.1	159.5	158.0	127.4	202.6	78.1
QIV	153.9	135.5	200.0	199.7	147.2	159.9	156.3	129.7	188.0	77.0
2016/17										
QI	154.0	135.4	200.1	203.6	146.3	161.5	159.1	134.6	175.4	75.2
QII	156.0	146.0	210.7	206.4	152.4	159.2	160.7	159.1	137.4	98.9
QIII	155.6	139.5	213.5	212.5	156.9	165.8	165.0	153.0	127.1	95.8
QIV	166.7	154.4	227.1	228.5	164.0	174.5	187.3	147.2	128.3	92.6
2017/18										
QI	173.7	172.2	239.5	227.6	160.4	197.8	183.2	148.9	127.9	97.3
QII	179.4	182.0	246.7	230.0	155.8	215.0	186.3	141.0	138.2	106.3
QIII	186.8	173.6	261.2	242.2	158.9	223.0	199.3	134.7	198.9	99.3

Table 21 (F8): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
SNNPR										
2007/08										
Q.I	37.0	35.4	42.9	38.6	45.5	33.1	33.1	39.0	49.8	28.3
Q.II	38.6	36.9	44.1	40.7	49.9	36.5	36.5	38.5	57.7	29.8
Q.III	43.4	40.3	46.2	42.7	58.7	46.1	46.1	43.9	57.4	31.6
Q.IV	56.7	58.3	52.8	48.2	64.6	55.4	55.4	50.5	65.9	34.6
2008/09										
Q.I	71.9	84.6	60.2	52.1	63.0	49.1	49.1	59.6	73.9	36.9
Q.II	62.6	75.7	59.4	54.7	63.0	49.9	49.9	64.3	55.7	34.4
Q.III	58.4	67.6	55.6	58.9	61.4	55.0	55.0	71.9	38.8	31.9
Q.IV	60.6	69.4	58.5	61.4	67.3	59.9	59.9	73.3	30.4	33.0
2009/10										
Q.I	61.2	71.6	62.1	64.9	63.5	54.7	54.7	74.2	29.8	40.7
Q.II	60.9	68.0	62.6	68.7	64.6	60.6	60.6	76.8	37.1	40.4
QIII	60.6	66.7	62.9	71.7	64.4	61.7	61.7	79.8	44.2	37.8
Q.IV	58.9	65.4	66.1	71.4	65.5	57.6	57.6	81.2	58.1	38.9
2010/11										
Q.I	59.1	62.2	67.3	72.5	66.7	64.3	64.3	81.3	73.9	46.7
Q.II	63.0	62.9	68.7	79.0	78.6	74.1	74.1	86.2	58.3	56.9
Q.III	73.5	71.2	59.7	84.6	89.3	92.2	92.2	86.7	65.2	86.0
Q.IV	91.5	85.6	67.1	90.0	118.4	102.3	102.3	91.4	91.6	107.3
2011/12										
Q.I	98.0	98.6	87.5	93.4	102.7	80.0	80.0	94.5	98.6	113.5
Q.II	100.5	99.6	97.1	98.0	98.9	96.9	96.9	97.4	102.1	107.3
Q.III	109.3	103.5	110.1	109.6	107.3	103.6	115.3	101.1	103.9	105.1
Q.IV	120.1	116.6	129.6	112.8	121.5	102.6	127.6	102.1	109.0	96.1
2012/13										
Q.I	123.1	126.9	139.8	114.1	109.5	113.1	127.7	97.9	108.3	92.1
Q.II	121.7	111.2	140.9	118.6	107.2	132.6	136.0	99.5	105.1	87.5
Q.III	122.6	109.1	144.5	124.0	108.9	120.4	140.5	102.0	102.9	78.8
Q.IV	125.5	120.7	153.1	129.5	110.8	109.9	136.8	102.7	104.3	79.2
2013/14										
Q.I	130.6	128.5	155.7	131.3	108.5	107.7	142.8	100.3	104.0	82.7
Q.II	129.7	123.5	164.1	134.5	109.9	119.8	142.3	100.1	108.0	78.1
Q.III	131.2	115.2	165.5	140.8	113.5	114.4	151.2	100.4	110.2	74.0
Q.IV	135.9	126.0	169.9	140.6	118.1	108.2	148.1	100.9	112.4	102.6
2014/15										
Q.I	134.9	129.6	171.6	149.1	115.1	112.3	141.2	101.8	104.8	112.5
Q.II	134.0	115.0	174.1	152.5	120.9	128.5	146.0	105.1	116.5	113.8
Q.III	138.0	112.9	176.3	160.2	129.9	135.6	154.9	104.4	129.3	105.4
Q.IV	149.2	121.2	183.7	166.1	137.1	124.0	171.4	103.3	155.0	103.9
2015/16										
Q.I	152.3	128.5	193.5	167.7	134.3	138.1	168.9	104.2	190.3	97.9
Q.II	150.3	124.4	196.0	168.4	135.0	143.8	165.3	105.5	202.1	95.1
QIII	148.1	123.9	194.5	172.6	132.3	151.9	163.7	102.3	193.6	82.8
QIV	148.9	126.3	195.3	175.8	130.5	152.7	165.3	101.5	183.1	81.2
2016/17										
QI	150.8	127.5	195.3	180.6	129.7	151.3	168.4	104.8	187.5	81.4
QII	162.6	140.8	207.3	191.9	130.0	164.7	179.4	112.1	203.5	96.2
QIII	172.5	144.7	212.6	198.3	142.8	163.8	196.7	114.1	215.2	94.9
QIV	193.0	173.5	224.1	207.8	158.7	168.8	218.4	115.3	233.3	99.8
2017/18										
QI	197.5	191.9	234.7	212.7	151.9	191.1	211.7	115.3	242.7	108.9
QII	201.0	179.1	244.0	228.1	148.0	222.6	225.9	110.1	231.7	117.0
QIII	211.9	171.8	246.4	239.7	154.3	235.5	256.3	108.3	233.1	111.2

Table 21 (F9): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
					SOMALI					
2007/08										
Q.I	34.1	34.9	30.6	29.6	37.6	40.4	40.4	30.6	72.7	37.3
Q.II	35.3	36.8	34.8	30.3	45.6	40.4	40.4	29.2	66.7	36.3
Q.III	39.5	40.6	35.4	35.0	50.0	56.0	56.0	32.9	57.0	42.7
Q.IV	47.9	51.3	38.2	42.2	58.3	64.0	64.0	38.4	65.3	46.9
2008/09										
Q.I	65.0	78.9	44.4	51.2	63.7	71.1	71.1	43.8	79.4	42.8
Q.II	59.4	71.6	43.4	52.3	60.6	66.5	66.5	50.0	60.0	44.6
Q.III	59.9	69.4	46.1	58.7	59.0	69.9	69.9	50.0	53.7	58.3
Q.IV	62.4	69.8	50.2	66.3	58.7	75.0	75.0	50.1	44.2	64.1
2009/10										
Q.I	63.3	71.0	51.3	64.9	57.0	71.8	71.8	50.3	36.4	62.3
Q.II	63.9	72.2	55.1	64.9	58.4	68.0	68.0	50.2	40.0	62.8
Q.III	64.4	73.8	55.1	69.6	60.0	63.3	63.3	50.4	40.6	71.0
Q.IV	64.2	72.7	61.1	59.5	63.0	71.2	71.2	52.8	52.9	68.5
2010/11										
Q.I	64.8	67.9	68.0	64.1	65.4	83.2	83.2	60.4	71.5	69.3
Q.II	75.1	69.3	73.6	78.1	77.0	98.3	98.3	72.7	58.4	106.3
Q.III	80.7	75.1	63.7	85.0	89.9	99.0	99.0	78.2	61.0	111.9
Q.IV	89.5	83.8	74.8	89.7	98.2	114.0	114.0	83.0	86.3	108.0
2011/12										
Q.I	93.4	94.1	93.5	89.7	105.5	106.4	106.4	94.7	114.5	81.1
Q.II	96.5	97.9	94.4	91.4	98.3	101.2	101.2	98.8	109.7	90.4
Q.III	105.1	104.1	110.4	106.1	100.9	126.5	112.5	102.8	110.0	118.7
Q.IV	109.9	104.9	127.3	106.5	100.5	119.0	133.7	115.8	119.4	123.0
2012/13										
Q.I	111.5	105.2	137.0	108.5	102.0	127.3	136.1	114.9	119.1	161.1
Q.II	116.7	111.7	136.2	121.3	100.5	139.2	125.7	115.3	126.4	183.2
Q.III	115.9	110.4	144.9	124.0	101.2	145.5	105.4	115.5	127.4	181.0
Q.IV	117.8	111.9	150.3	116.5	100.6	130.3	134.4	118.3	133.9	192.2
2013/14										
Q.I	120.1	115.1	157.9	118.2	96.5	154.9	157.7	113.4	139.5	200.2
Q.II	122.9	122.4	151.0	125.8	98.0	160.2	131.6	111.7	145.4	191.0
Q.III	124.9	123.2	141.5	133.3	97.7	178.1	139.0	110.2	155.3	203.8
Q.IV	124.2	123.5	146.3	123.5	97.6	183.7	144.6	110.8	156.1	208.8
2014/15										
Q.I	128.4	128.0	151.9	131.3	104.9	224.5	152.9	110.7	154.2	203.7
Q.II	129.1	130.0	152.2	128.8	106.5	182.9	151.6	110.7	157.7	209.2
Q.III	130.2	127.1	156.7	135.4	106.1	210.9	158.2	114.4	156.8	214.4
Q.IV	134.1	129.9	154.3	147.7	107.2	227.2	166.6	114.1	163.8	217.9
2015/16										
Q.I	133.6	129.3	165.3	142.0	109.5	202.5	153.1	117.7	164.8	223.4
Q.II	134.9	131.8	160.1	147.0	109.4	208.5	147.9	117.9	160.8	221.8
QIII	136.7	131.9	155.8	155.3	107.1	253.4	160.7	119.8	154.5	213.6
QIV	138.1	132.9	160.2	158.9	105.9	257.6	160.6	120.7	160.4	213.4
2016/17										
QI	139.8	134.1	163.7	165.3	105.4	256.7	154.3	122.3	160.4	213.4
QII	148.8	132.4	179.9	177.3	109.2	210.8	176.9	151.9	176.6	218.3
QIII	156.6	138.5	173.6	190.4	129.2	235.3	171.1	159.6	187.4	222.3
QIV	163.1	146.0	220.9	194.4	140.0	256.3	185.7	154.8	206.9	206.7
2017/18										
QI	160.1	147.0	217.6	173.3	141.9	240.9	191.7	153.5	208.3	200.7
QII	175.4	165.6	244.6	182.0	146.6	233.7	225.1	165.9	220.3	210.1
QIII	176.9	168.5	249.8	176.9	146.0	274.9	198.3	175.8	227.6	209.6

Table 21(F10): Regional States' Consumer Price Index (Food)

December 2011 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
TIGRAY										
2007/08										
Q.I	46.4	37.8	43.3	38.6	43.2	42.9	42.9	45.6	105.0	21.7
Q.II	49.6	40.6	43.5	39.2	47.7	48.6	48.6	45.0	113.3	25.1
Q.III	53.6	45.5	43.8	40.6	58.2	49.6	49.6	49.8	103.9	26.8
Q.IV	66.6	58.7	47.4	44.9	65.3	55.8	55.8	54.6	115.3	29.2
2008/09										
Q.I	89.5	83.5	51.1	53.5	64.7	64.8	64.8	66.6	136.5	30.4
Q.II	84.3	80.5	50.2	57.4	60.5	65.1	65.1	66.6	110.7	28.7
Q.III	75.9	74.1	50.1	56.5	58.1	65.9	65.9	78.0	65.7	29.5
Q.IV	74.1	75.4	52.2	58.5	56.9	73.3	73.3	81.6	51.2	30.6
2009/10										
QI	74.9	76.8	56.8	63.7	53.0	74.2	74.2	84.7	49.9	31.6
QII	75.4	76.3	55.3	65.9	54.8	61.6	61.6	90.6	51.3	39.6
QIII	73.5	75.1	54.5	63.3	57.3	63.4	63.4	94.2	59.5	41.1
Q.IV	75.8	75.7	59.1	68.4	61.5	68.7	68.7	99.3	82.1	41.3
2010/11										
Q.I	75.8	75.8	62.7	70.9	64.2	78.1	78.1	93.4	85.2	41.0
Q.II	74.3	71.9	64.3	79.3	79.2	82.9	82.9	95.8	79.4	46.3
Q.III	76.6	72.5	64.2	78.3	84.6	82.6	82.6	92.8	79.2	66.0
Q.IV	88.8	81.3	72.5	81.4	107.8	94.0	94.0	100.9	117.0	91.6
2011/12										
Q.I	98.1	87.3	92.7	95.3	102.0	103.6	103.6	95.0	141.6	92.6
Q.II	101.7	94.4	99.7	99.8	99.9	100.0	100.0	97.2	135.4	96.9
Q.III	106.0	105.9	105.0	102.4	106.4	94.1	107.0	100.4	111.1	102.6
Q.IV	115.6	119.1	122.1	114.2	107.4	100.3	113.6	98.5	117.5	100.1
2012/13										
Q.I	122.9	127.3	133.2	122.7	110.1	113.0	119.0	99.9	139.3	85.3
Q.II	119.8	131.4	134.9	132.5	105.6	121.0	98.1	99.2	128.6	79.1
Q.III	118.2	132.4	135.0	130.1	107.0	121.0	87.5	102.4	126.4	77.4
Q.IV	124.3	143.3	138.3	131.2	109.2	98.2	94.0	102.7	128.3	75.5
2013/14										
Q.I	136.2	155.4	150.2	141.1	108.8	68.0	123.1	99.1	132.5	76.5
Q.II	131.9	154.2	149.6	143.4	106.7	74.1	103.3	99.7	130.5	73.7
Q.III	124.6	137.3	148.8	137.5	111.7	74.1	102.1	99.2	128.5	75.3
Q.IV	128.1	140.3	156.2	132.4	113.1	74.1	104.9	99.1	130.8	83.3
2014/15										
Q.I	130.4	142.1	150.4	146.6	116.4	83.5	109.8	99.9	134.8	90.2
Q.II	131.3	137.3	149.0	154.4	113.5	96.0	126.7	98.1	134.6	93.5
Q.III	127.2	127.8	149.8	142.7	117.3	102.7	123.3	99.5	138.3	91.8
Q.IV	129.2	127.2	153.6	148.2	112.6	102.7	129.9	99.5	147.4	91.3
2015/16										
Q.I	139.6	138.2	153.8	159.5	120.3	93.4	146.8	99.6	174.1	87.0
Q.II	143.3	140.4	154.9	161.4	123.9	101.6	151.0	99.6	191.5	85.2
QIII	146.7	144.5	153.5	160.1	118.3	125.7	156.0	103.3	204.3	82.4
QIV	146.6	145.1	154.9	161.0	116.6	125.7	154.0	107.8	204.8	79.8
2016/17										
QI	147.0	145.5	155.9	148.1	114.1	125.7	158.4	122.3	199.3	79.3
QII	156.9	155.6	176.7	168.6	118.6	125.7	152.8	129.9	224.9	85.0
QIII	153.9	148.4	176.2	162.7	123.3	125.7	145.1	125.5	230.9	94.0
QIV	163.9	157.1	191.5	168.7	132.4	125.7	153.7	127.3	254.8	91.5
2017/18										
QI	171.4	171.4	202.1	178.2	131.1	125.7	155.4	136.3	252.1	90.3
QII	177.6	181.3	205.4	187.3	120.0	125.7	164.1	126.7	255.4	95.6
QIII	174.6	186.2	210.1	182.3	119.8	125.7	159.3	123.2	206.5	97.9

Table 22 A1: Ethiopia: Direction of External Trade: EXPORT

In thousands of Birr

Country of Destination	2010	2011	2012	2013	2014	2015	2016
Djibouti	849144.8	1172260.1	2313228.9	1380433.1	3747193.9	1941788.5	2350936.7
Egypt	585058.5	764013.2	768260.3	818229.2	1012133.0	684520.9	315108.1
Ghana	2094.8	1117.1	9582.3	4292.2	136.8	6863.1	832.1
Kenya	54434.1	176485.4	190932.3	269555.1	431754.9	656490.8	625147.6
Libia	1834.5	2297.5	68040.2	0.0	4163.4	0.0	0.0
Morocco	10976.1	28363.6	11632.6	15895.1	3746.1	2040.4	6841.3
Nigeria	2215.0	2990.0	10297.6	2735.2	47617.8	63719.5	90565.5
Ruwanda	569.9	1114.0	993.9	9793.9	28670.2	42368.3	57909.1
Somali Land	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Somalia	3139271.5	4061406.4	5989640.7	5798201.3	6371904.9	6240561.4	5827108.7
South Africa	1030363.9	89326.4	194964.0	218061.1	257504.8	226770.4	260057.5
Sudan	2053243.9	2983061.3	2008904.2	1707190.9	1629734.3	1595427.4	993600.1
Tanzania	5959.6	3084.1	969.4	1045.6	15211.2	255.9	401.9
Uganda	24333.6	14963.0	7044.1	2765.9	10051.8	4295.5	5913.3
Zambia	369.2	20.4	119.4	503.8	110.0	2398.8	10974.8
Zembabwe	1147.8	3549.5	788.6	3632.8	4272.4	6716.0	4025.0
Others	146791.5	171537.0	289802.8	514287.0	792557.5	341524.6	477440.0
Total	**7907808.6**	**9475589.2**	**11865201.5**	**10746622.1**	**14328992.6**	**11815745.3**	**11026861.7**
%Share Of Continent	**23.0**	**18.8**	**21.1**	**19.4**	**22.1**	**20.0**	**18.4**
Austria	365.7	1297.4	1644.6	1735.5	4310.4	2931.2	22747.8
Belgium	766865.8	1129952.5	1206977.6	1025131.4	1087850.9	1182982.5	1436499.1
Bulgaria	9100.7	17775.7	40564.4	82919.2	99420.1	86949.0	43611.4
Cyprus	1208.7	29.6	2392.2	3217.3	5007.8	640.5	151.2
Czech Republic	5564.4	3925.4	7320.4	5569.1	13779.0	21577.7	22939.8
Slovakia	0.0	0.0	0.0	1897.5	4395.7	1466.6	4072.5
Denmark	18362.4	14816.2	35758.1	32455.9	17723.0	20802.4	30025.0
Finland	38401.9	157776.1	87678.9	51661.1	80304.0	90939.5	90178.8
France	505675.0	823513.2	812971.3	530534.4	877613.3	682717.6	807422.0
Germany	3676129.0	5412655.7	5190387.9	3730991.2	3754508.5	4271155.2	3486254.3
Greece	104335.8	161358.8	136034.9	260072.5	235797.7	214131.5	209499.8
Hungary	4664.1	6030.5	29465.0	34564.1	18858.6	15129.0	18955.3
Ireland	225.2	4981.1	1335.4	4968.8	4393.8	11865.0	10363.8
Italy	767672.2	1830342.8	1265069.2	1127453.5	1244816.9	1071373.1	1101650.8
Netherlands	2325158.7	3589200.5	3513356.8	3160616.3	3899530.0	3910613.0	3911035.2
Norway	83421.5	114266.4	152810.3	141325.7	202256.0	193648.3	190592.2
Poland	20903.7	10005.3	2097.0	17660.3	23192.2	18930.3	9048.4
Portugal	13224.5	10264.5	58441.4	58595.2	107108.4	70872.1	127631.2
Rumania	26297.6	64555.6	79944.9	62136.7	63661.9	35255.4	12665.6
Spain	82768.8	202110.6	278937.8	188107.6	157484.0	312381.6	266256.9
Sweden	345076.1	631746.6	435154.5	264471.8	307877.4	333582.0	266867.3
Switzerland	4876617.7	8672031.8	9644798.9	9439555.7	7895981.9	6490540.8	5266886.0
Turkey	448459.6	793508.0	918743.3	1460875.2	1267997.9	854569.2	463675.1
Ukraine	1647.3	549.2	3605.7	1288.6	1569.6	9366.3	14853.7
United Kingdom	790362.3	1036992.2	804000.1	916862.0	888555.1	806313.4	1069053.4
Russia	87990.9	170085.7	210565.2	289418.9	405160.0	283476.8	289381.7
Yugoslavia	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	32888.7	129769.9	228751.3	106316.3	121332.5	270792.0	639646.5
Total	**15033388.3**	**24988711.1**	**25148807.1**	**23000401.7**	**22790486.7**	**21265002.1**	**19811964.8**
%Share Of Continent	**43.8**	**49.7**	**44.7**	**41.4**	**35.2**	**36.0**	**33.1**
Brazil	0.0	0.0	0.0	50.0	0.0	8764.8	9178.4
Canada	115069.8	173658.6	167388.9	166782.8	214767.3	216338.4	268404.1
Cuba	0.0	0.0	0.0	325.5	15043.2	0.0	0.0
Mexico	15924.2	41359.7	21189.4	15661.3	12529.3	37776.3	40458.2
United States	1387899.5	1571684.8	1741318.4	2223193.5	2413259.7	3913895.0	3733304.1
Others	40185.0	165850.0	147274.5	66745.5	886388.5	189789.5	231818.7
Total	**1559078.4**	**1952553.1**	**2076859.0**	**2472758.7**	**3541988.1**	**4366563.9**	**4283163.5**
%Share Of Continent	**4.5**	**3.9**	**3.7**	**4.5**	**5.5**	**7.4**	**7.2**
China, Mainland	3330807.6	4764263.2	5167985.4	5682920.3	8071388.2	6145483.9	7498265.1
China, Taiwan	34908.6	34265.7	44820.6	114825.8	86264.9	134753.6	242155.2
Hong Kong	98715.7	378664.7	523566.5	655428.0	342188.3	434907.0	390835.7
India	401662.3	553031.3	667923.1	659101.4	947722.2	1323550.6	1440185.8
Indonesia	131343.7	219306.2	260365.2	442638.8	579643.5	419364.5	581396.8
Israel	752915.3	1079551.0	1112383.2	1822061.3	2016939.4	1697745.0	1366387.4
Japan	535178.4	596903.3	1260749.0	1423109.6	1884123.0	1388756.3	1541929.9
N.Korea, Pdrk	16724.9	54732.0	24451.6	40602.6	223.3	10146.1	31494.6
S.Korea	132137.3	235899.3	336747.5	428910.5	660360.4	902688.1	1114526.1
Kuwait	9424.2	45894.4	38566.8	53491.8	54954.6	59591.3	28418.5
Lebanon	10467.2	79992.5	41232.7	104309.0	90398.2	15787.8	16460.4
Malaysia	9871.6	5929.0	12398.4	57837.7	45580.5	5556.5	107335.2
Pakistan	333743.0	192626.5	768074.1	896279.3	678817.2	855052.2	1441769.4
Saudi Arabia	2057646.6	2837432.3	3085698.2	3075268.7	3836761.6	4028128.5	3981781.2
Singapore	90801.2	46255.1	27476.5	14236.7	22061.2	204215.6	128152.6
Yemen	263614.8	342272.8	379117.3	571866.5	734790.4	439271.6	362192.6
Thailand	35140.8	155088.6	140299.9	147971.0	111444.1	105215.7	94324.3
UAE	1119157.4	1284684.7	1340649.8	1395130.2	1931357.2	1791062.6	1982406.3
Others	370393.0	846426.7	1644761.6	1320681.0	1550549.5	1160854.1	1879038.7
Total	**9737177.2**	**13654330.2**	**16785231.9**	**18906670.1**	**23645567.4**	**21122130.8**	**24229055.8**
%Share Of Continent	**28.3**	**27.1**	**29.8**	**34.1**	**36.5**	**35.8**	**40.5**
Australia	100714.1	199586.8	332554.2	246875.7	379097.3	417653.3	330080.8
Others	15655.1	55913.1	67670.3	127756.1	77090.7	84325.8	157422.4
Total	**116369.2**	**255499.9**	**400224.5**	**374631.7**	**455711.7**	**501979.2**	**487503.3**
%Share Of Continent	**0.3**	**0.5**	**0.7**	**0.7**	**0.7**	**0.8**	**0.8**
Unspecified	0.0	0.0	0.0				0.0
Grand Total	**34353821.8**	**50326683.5**	**56276324.1**	**55501084.2**	**64762746.5**	**59071421.3**	**59838549.1**

Source: Ethiopian Customs Authority.
Note1: Data for the year 2013 and 2014 is based on updated data from Ethiopian Revenue and Customs Authority
Note2: The data for Czechoslovakia before 2013 represents the sum of Czech republic and Slovakia

Table 22 A2: Ethiopia: Direction of External Trade: IMPORT

In thousands of Birr

Continents	Country	2010	2011	2012	2013	2014	2015	2016
Africa	Djibouti	152.1	4,634.1	1,880.1	19,785.9	7,252.7	4,050,783.9	13.9
	Egypt	1,351,284.9	3,202.1	1,777,945.9	1,990,237.8	3,593,112.7	11,128.5	4,071,335.1
	Ghana	3,387.4	546,341.8	2,384.4	5,687.9	1,666.1	738,056.4	2,514.6
	Kenya	427,681.5	290,467.0	678,285.5	551,882.2	801,793.8	738,056.4	676,008.7
	Libya	263,603.2	290,467.0	-	263,165.0	-	-	2.3
	Nigeria	656.3	134.8	12,412.0	82,933.2	62,055.7	220,674.6	45,219.0
	Ruanda	0.6	-	28.8	378.2	59.7	32.9	68,067.4
	Sudan	1,562,899.0	2,452,191.1	1,161,127.1	136,245.1	4,366,290.2	2,192,155.2	1,549,332.4
	Tanzania	14,984.1	7,469.7	30,576.6	2,930.4	127,120.4	132,600.2	103,133.2
	Uganda	8,266.7	4,869.5	1,561.2	5,177.3	3,125.9	7,381.5	6,962.2
	Zambia	395.8	378.6	56.6	1,028.0	89,519.4	482.3	11,160.1
	Others	2,571,172.1	3,324,070.6	5,564,554.6	2,636,616.0	4,880,495.6	8,224,429.0	8,258,583.7
	Total	**6,204,483.8**	**6,924,226.3**	**9,230,813.0**	**5,696,067.2**	**13,932,492.0**	**15,584,248.5**	**14,792,332.6**
Europe	Austria	274,769.7	196,218.2	586,106.3	560,571.4	572,382.6	1,027,145.6	1,604,322.8
	Belgium	1,237,381.5	1,446,630.4	2,645,543.2	1,798,980.7	4,218,543.5	5,435,019.7	5,044,164.5
	Bulgaria	794,573.9	405,830.6	86,186.4	338,016.0	143,721.4	1,537,581.6	683,870.1
	Cyprus	76,735.5	89,509.1	88,807.2	234,484.2	150,578.9	115,078.1	117,156.1
	Czechoslovakia (former name)	50,204.8	191,298.4	90,640.3	118,980.3	1,130,726.8	276,843.1	531,941.0
	Czech republic					1,012,206.1	236,047.0	441,959.6
	Slovakia					118,520.7	40,796.1	89,981.4
	Denmark	253,713.0	470,115.2	488,523.0	305,449.6	824,909.0	694,246.2	715,981.1
	Finland	82,697.1	103,977.0	320,249.9	189,685.0	177,056.2	155,906.3	350,087.1
	France	1,405,956.8	2,313,930.4	3,614,646.3	2,480,592.3	2,351,867.2	3,823,770.8	4,684,217.9
	Germany	2,709,739.9	2,898,011.6	3,199,430.5	4,229,516.1	7,249,151.5	6,806,205.2	7,859,546.7
	Greece	96,373.3	180,894.2	140,476.2	143,842.2	350,442.3	405,742.7	528,971.4
	Hungary	47,255.7	86,698.4	212,739.3	154,821.1	294,461.0	490,887.6	530,673.3
	Ireland	369,445.2	384,656.8	362,766.1	497,656.2	573,979.2	716,987.1	775,362.0
	Italy	5,423,537.9	5,999,479.7	8,468,614.5	8,475,248.1	9,854,864.6	10,476,893.6	15,784,350.7
	Netherlands	1,136,416.0	1,404,726.9	1,630,693.2	3,813,241.8	2,492,065.9	4,604,402.8	3,982,518.3
	Norway	36,995.9	34,421.8	47,457.5	71,440.7	58,782.9	79,266.8	162,289.4
	Poland	88,240.1	100,915.1	273,902.6	254,707.4	579,322.1	735,144.5	2,284,185.2
	Portugal	107,604.0	39,090.7	77,822.2	136,508.8	215,656.2	318,933.8	243,435.8
	Rumania	246,874.1	21,137.4	26,566.6	138,938.5	1,685,883.2	443,410.0	4,500,592.8
	Spain	1,247,190.3	1,446,618.8	2,106,719.9	1,962,063.7	2,678,244.8	2,783,107.6	2,871,957.4
	Sweden	921,184.7	1,265,562.3	1,139,661.0	1,323,169.7	844,072.1	13,232,214.3	9,427,026.6
	Switzerland	480,341.9	474,076.0	621,634.5	783,765.0	904,299.4	1,194,286.5	1,223,807.0
	Turkey	3,212,576.1	5,842,462.2	6,526,492.5	8,409,563.5	8,629,004.2	10,918,514.7	12,682,665.1
	United kingdom	1,219,805.9	1,830,282.8	1,514,325.3	2,006,481.9	3,592,921.5	3,863,439.0	4,557,294.9
	Russia	1,301,202.6	4,546,375.5	2,329,520.8	222,543.3	2,575,137.1	1,745,182.4	3,579,267.5
	Yugoslavia	15,263.3	1,055.7	4.8	8.3	54.9	-	0.0
	Other	1,491,376.0	3,090,900.4	7,016,703.0	4,415,093.2	5,846,854.7	4,458,373.1	5,279,114.8
	Total	**24,327,455.4**	**34,864,875.6**	**43,616,233.1**	**43,065,369.1**	**57,994,983.5**	**76,615,426.4**	**90,536,740.4**
America	Brazil	1,777,894.9	1,319,826.6	2,478,504.6	1,895,842.2	1,496,396.6	1,083,673.4	1,475,502.6
	Canada	188,981.3	362,112.3	266,442.2	535,973.0	1,196,802.2	753,274.2	1,451,315.7
	Cuba	4,401.7	927.4	306.3	3,419.1	1,558.3	3,976.4	1,294.5
	Mexico	22,287.0	30,857.6	37,034.6	57,572.7	180,610.0	159,440.1	126,433.0
	United states	6,307,462.0	6,964,847.9	6,741,540.1	9,427,071.5	15,380,630.1	18,383,911.5	28,006,664.4
	Others	89,336.7	807,104.4	1,991,585.8	177,236.2	226,806.2	684,766.3	303,572.4
	Total	**8,390,363.6**	**9,485,676.2**	**11,515,413.5**	**12,097,114.8**	**18,482,803.4**	**21,069,041.8**	**31,364,782.7**
Asia	China, mainland	20,602,808.4	24,964,592.5	38,886,267.6	50,218,738.1	100,672,421.4	127,862,137.6	112,557,147.3
	China, Taiwan	376,922.5	494,760.7	1,070,584.7	1,106,850.9	1,333,948.4	1,427,654.5	1,106,997.8
	Hong Kong	54,097.6	24,128.9	58,718.2	54,377.6	80,091.6	276,928.2	1,370,238.4
	India	8,485,196.5	12,394,362.3	17,878,819.6	21,273,934.9	21,787,752.1	24,344,942.9	28,557,164.8
	Israel	157,777.6	273,165.9	567,716.2	298,154.8	507,607.3	614,145.1	548,689.5
	Japan	6,609,442.1	7,450,651.8	8,341,760.9	9,462,530.3	12,180,142.5	15,185,118.0	14,472,925.3
	N.korea, pdrk	57,079.2	216,777.9	268,093.4	185,433.0	103,493.8	107,552.8	91,536.9
	S.korea	1,297,821.7	2,686,000.2	3,835,763.8	3,118,319.6	4,771,125.3	4,962,100.1	3,961,888.7
	Kuwait	43,653.2	3,749,483.5	12,995,081.0	4,762,763.2	13,571,707.6	13,326,143.0	13,519,748.9
	Lebanon	19,775.1	28,525.2	51,159.7	42,125.5	80,978.2	167,754.4	106,810.2
	Malaysia	3,130,091.0	4,397,300.9	3,014,971.9	2,718,544.1	2,864,220.8	3,588,092.8	6,251,135.7
	Pakistan	717,542.9	1,824,377.7	878,501.4	964,168.7	1,175,982.7	1,011,155.3	746,091.4
	Saudi arabia	14,585,404.2	15,067,036.6	28,393,519.1	16,170,927.0	24,724,120.4	10,284,257.6	6,497,893.0
	Singapore	73,829.9	68,565.3	93,538.1	88,852.5	236,105.2	323,455.3	516,905.1
	Yemen	115,687.0	217,722.0	469,194.0	214,434.9	661,267.0	132,071.4	91,481.4
	Thailand	1,695,555.9	2,157,711.7	2,455,430.1	3,140,867.6	4,079,354.5	3,079,839.3	2,977,140.6
	Others	24,577,996.2	22,785,237.8	27,142,763.8	26,822,535.1	23,474,859.5	23,206,536.4	25,379,978.4
	Total	**82,600,681.2**	**98,800,401.1**	**146,401,883.6**	**140,643,557.9**	**212,305,178.3**	**229,899,884.7**	**218,753,773.5**
Oceania	Australia	308,547.5	312,015.7	243,040.2	287,605.2	140,252.3	215,659.7	327,371.5
	Unspecified	57,613.8	47,482.6	116,775.0	58,518.3	220,646.7	120,412.3	136,368.6
	Grand total	**121,889,145.3**	**150,434,677.4**	**211,124,145.4**	**201,848,232.5**	**303,076,356.2**	**343,504,673.4**	**355,911,369.3**

Source: Ethiopian Customs Authority

Table 22 B: Direction of Trade*

(in millions of USD)

Continents	Country of Origin	`2016/17								`2017/18						Percentage change	
		QI		QII		QIII		QIV		QI		QII		QIII			
		Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import
		I	J	K	L	M	N	O	P	Q	R	S	U	U	V	W=U/M	X=V/N
Africa:	Djibouti	43.1	-	27.5	-	31.1	-	31.27	-	29.6	0.0	32.8	0.0	**26.8**	**0.1**	(13.8)	-
	Egypt	3.6	47.8	0.6	50.2	2.4	50.2	2.45	51.3	1.75	44.8	0.66	51.3	**4.5**	**58.5**	89.4	16.5
	Ghana	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.2	0.03	0.0	0.02	0.1	**0.1**	**0.0**	381.8	1,453.4
	Kenya	4.4	11.0	7.5	6.1	13.3	6.1	25.70	10.3	15.45	9.2	8.91	8.4	**9.1**	**9.1**	(31.8)	50.9
	Libia	-	0.0	-	-	-	-	-	-	-	-	-	-	**-**	**-**		-
	Morocco	0.0	0.2	0.1	35.7	0.2	35.7	0.07	141.5	0.13	0.0	0.06	75.8	**0.1**	**105.5**	(73.1)	195.4
	Nigeria	0.3	-	1.3	0.0	2.4	0.0	10.39	1.9	1.48	32.2	9.43	3.7	**2.1**	**1.4**	(12.7)	47,627.2
	Ruwanda	0.5	0.0	0.4	3.0	1.1	3.0	2.19	0.0	0.47	0.0	1.74	0.0	**1.0**	**0.0**	(8.4)	(99.8)
	Somali Land	-	-	-	-	-	-	-	0.5	-	0.3	-	0.2	**-**	**0.0**		-
	Somalia	79.5	0.4	61.9	0.6	60.9	0.6	63.53	-	63.46	-	55.95	-	**43.7**	**-**	(28.3)	(100.0)
	South Africa	2.9	48.0	1.8	38.9	5.2	38.9	3.07	61.8	1.54	59.3	1.00	51.2	**2.7**	**56.0**	(47.8)	44.0
	Sudan	15.2	30.9	16.7	19.4	28.5	19.4	28.98	30.4	19.81	8.2	18.41	23.8	**28.5**	**27.6**	0.2	42.1
	Tanzania	0.0	0.7	0.0	0.3	0.0	0.3	-	0.0	0.00	0.2	0.01	0.6	**0.1**	**0.8**		145.7
	Uganda	0.0	0.2	0.0	0.0	0.1	0.0	0.06	0.0	0.11	0.1	0.14	0.1	**0.1**	**0.0**	13.1	(5.9)
	Zambia	0.1	0.3	0.2	0.0	0.2	0.0	0.15	0.3	0.12	0.0	0.11	0.1	**0.2**	**0.0**	32.7	1,033.1
	Zembabwe	0.1	0.0	0.0	0.0	0.0	0.0	0.01	0.0	0.05	0.0	0.06	0.0	**0.0**	**0.0**	(77.4)	281.6
	Others	7.9	4.5	13.2	7.3	6.3	7.3	17.71	2.0	9.68	1.1	10.22	22.3	**25.8**	**1.2**	311.0	(83.5)
	Total	**157.8**	**144.2**	**131.4**	**161.5**	**151.6**	**161.5**	**183.21**	**300.1**	**143.73**	**155.5**	**139.51**	**237.7**	**144.7**	**260.3**	**(4.6)**	**61.2**
	%Share Of Continent	**23.9**	**3.6**	**22.9**	**4.1**	**19.7**	**4.1**	**20.23**	**7.4**	**21.18**	**3.9**	**20.84**	**6.0**	**19.6**	**7.3**	**(0.86)**	**78.24**
Europe:	Austria	0.1	17.9	0.0	8.1	0.0	8.1	0.02	10.1	1.74	18.5	0.01	23.4	**0.1**	**13.5**	402.4	68.0
	Belgium	17.7	50.5	10.9	57.5	26.8	57.5	31.79	46.3	22.69	42.7	15.02	32.9	**14.6**	**14.7**	(45.5)	(74.5)
	Bulgaria	0.3	12.4	0.4	12.9	0.8	12.9	0.41	1.2	0.29	25.0	0.88	1.6	**0.9**	**1.0**	22.8	(92.3)
	Cyprus	-	1.2	0.0	1.5	-	1.5	0.05	2.1	0.17	1.4	-	1.0	**0.2**	**1.5**		5.6
	Czech Republic	0.3	6.3	0.3	4.0	0.2	4.0	0.13	8.5	0.07	4.5	0.13	2.6	**0.0**	**4.9**	(89.8)	21.0
	Slovakia	0.0	2.3	0.1	0.5	0.1	0.5	0.10	0.2	0.10	0.3	0.02	0.4	**0.0**	**3.6**	(91.2)	669.6
	Denmark	0.3	8.1	0.3	9.5	0.4	9.5	0.31	4.9	0.43	9.0	0.21	4.6	**0.1**	**4.2**	(81.1)	(55.6)
	Finland	1.0	3.8	0.0	3.7	1.9	3.7	2.54	7.8	0.37	6.1	0.64	5.0	**0.8**	**1.5**	(56.9)	(59.8)
	France	8.9	49.6	6.6	54.6	9.1	54.6	12.03	45.7	9.87	46.1	5.26	43.3	**7.2**	**54.0**	(20.6)	(1.1)
	Germany	33.6	83.8	27.2	58.4	44.8	58.4	61.76	52.1	43.38	69.3	39.31	59.6	**40.7**	**71.5**	(9.1)	22.5
	Greece	2.1	3.3	2.4	5.5	1.8	5.5	4.17	4.1	3.55	3.5	1.85	5.5	**3.7**	**2.1**	101.7	(61.6)
	Hungary	0.3	5.3	0.2	8.5	0.1	8.5	0.14	2.8	0.15	4.8	0.11	2.2	**0.0**	**5.2**	(80.3)	(38.8)
	Ireland	0.0	8.7	0.1	8.1	0.1	8.1	0.43	16.4	0.02	8.3	0.11	5.5	**0.1**	**7.5**	(29.1)	(7.7)
	Italy	12.2	144.8	9.3	203.9	17.0	203.9	20.36	209.9	14.59	143.9	8.22	167.2	**10.9**	**110.2**	(35.7)	(46.0)
	Netherlands	43.2	16.2	38.8	16.2	51.2	16.2	52.34	147.4	47.56	29.9	40.17	24.0	**53.6**	**26.2**	4.7	62.2
	Norway	2.2	4.6	1.6	1.0	1.7	1.0	2.45	1.0	1.73	0.9	1.18	0.7	**1.3**	**1.4**	(26.2)	38.9
	Poland	0.1	5.5	0.1	48.6	0.0	48.6	0.39	11.5	0.11	5.2	0.01	10.4	**0.1**	**6.4**	107.7	(86.7)
	Portugal	1.3	4.4	1.7	2.1	2.8	2.1	1.23	4.3	1.43	3.6	1.22	2.8	**1.7**	**2.5**	(38.4)	19.6
	Rumania	0.5	34.1	0.0	12.7	0.2	12.7	0.38	0.9	0.05	46.0	0.13	10.1	**0.2**	**1.7**	0.7	(86.8)
	Spain	2.0	41.5	2.0	42.5	4.1	42.5	3.08	40.3	4.22	42.1	3.23	22.0	**2.4**	**12.7**	(41.6)	(70.2)
	Sweden	3.7	356.0	3.0	34.2	2.5	34.2	2.36	8.9	3.94	12.5	1.81	13.3	**1.6**	**10.1**	(36.8)	(70.4)
	Switzerland	65.8	13.2	34.5	15.4	45.2	15.4	64.56	7.1	28.92	25.5	15.02	15.0	**46.3**	**5.9**	2.5	(61.6)
	Turkey	1.6	123.1	5.5	125.0	10.5	125.0	9.13	147.2	7.89	176.4	14.03	133.6	**18.2**	**157.2**	73.5	25.7
	Ukraine	0.4	19.0	0.1	48.7	0.3	48.7	0.27	26.3	0.34	37.5	0.51	39.4	**0.1**	**14.8**	(54.7)	(69.7)
	United Kingdom	13.9	36.4	11.7	47.9	14.4	47.9	16.75	54.2	15.13	85.0	8.25	31.8	**8.6**	**63.2**	(40.3)	32.0
	Russia	3.9	11.8	3.3	17.2	4.9	17.2	5.07	11.9	5.48	2.6	5.83	33.3	**3.1**	**35.2**	(36.6)	104.6
	Yugoslavia	-	-	-	-	-	-	-	0.0	-	-	-	0.0	**-**	**-**		-
	Others	15.4	39.3	6.5	10.8	7.1	10.8	5.18	6.3	0.82	3.2	3.48	25.5	**0.9**	**15.3**	(87.3)	41.7
	Total	**230.8**	**1,103.3**	**166.3**	**858.9**	**248.2**	**858.9**	**297.43**	**879.3**	**215.05**	**853.7**	**170.43**	**716.6**	**217.6**	**648.1**	**(12.3)**	**(24.5)**
	%Share Of Continent	**35.0**	**27.4**	**28.9**	**21.9**	**32.3**	**21.9**	**32.85**	**21.6**	**31.70**	**21.4**	**25.46**	**18.1**	**29.4**	**18.3**	**(8.89)**	**(16.55)**
America:	Brazil	0.4	6.8	-	40.3	-	40.3	0.00	16.7	0.07	58.0	-	54.0	**-**	**16.7**		(58.6)
	Canada	2.8	27.1	1.9	14.1	3.5	14.1	3.51	14.6	4.33	15.8	3.10	16.7	**3.8**	**17.8**	8.1	25.9
	Cuba	-	0.0	-	0.0	-	0.0	-	0.5	-	0.1	-	0.0	**-**	**0.0**		(35.4)
	Mexico	0.7	0.8	0.4	0.8	0.8	0.8	0.94	3.2	0.41	5.3	0.84	1.2	**1.0**	**1.2**	29.7	49.5
	United States	35.4	229.6	19.3	291.0	49.4	291.0	77.34	247.4	60.79	301.1	35.82	438.9	**65.0**	**247.0**	31.5	(15.1)
	Others	7.3	3.2	7.6	2.1	5.0	2.1	2.98	1.9	0.37	1.9	3.16	2.6	**0.7**	**3.2**	(86.8)	49.6
	Total	**46.7**	**267.4**	**29.2**	**348.5**	**58.7**	**348.5**	**84.77**	**284.4**	**65.98**	**382.1**	**42.92**	**513.4**	**70.5**	**285.9**	**20.0**	**(17.9)**
	%Share Of Continent	**7.1**	**6.6**	**5.1**	**8.9**	**7.6**	**8.9**	**9.36**	**7.0**	**9.72**	**9.6**	**6.41**	**13.0**	**9.5**	**8.1**	**24.71**	**(9.25)**
Asia:	China, Mainland	44.6	1,272.2	36.9	1,253.8	74.6	1,253.8	65.89	1,326.1	54.32	829.6	89.47	1,090.2	**63.4**	**1,066.8**	(15.1)	(14.9)
	China, Taiwan	4.4	15.4	3.7	12.7	2.0	12.7	5.77	14.8	3.57	17.0	1.87	11.6	**1.3**	**8.9**	(35.8)	(29.8)
	Hong Kong	4.2	1.7	3.8	2.0	3.9	2.0	6.54	1.8	4.65	104.1	4.34	2.2	**3.5**	**0.7**	(9.3)	(64.4)
	India	19.0	346.6	7.6	329.1	15.4	329.1	10.11	263.4	9.73	240.6	11.23	258.7	**29.3**	**238.8**	90.7	(27.4)
	Indonesia	8.9	84.1	6.6	76.2	3.2	76.2	7.08	73.6	13.25	53.0	8.01	62.0	**8.4**	**57.0**	166.1	(25.2)
	Israel	13.5	9.0	15.3	3.4	17.7	3.4	19.56	12.2	17.88	53.2	25.26	7.1	**31.8**	**3.3**	79.5	(5.1)
	Japan	19.6	171.9	18.2	191.2	17.7	191.2	43.27	159.0	17.50	115.5	25.15	169.0	**16.7**	**135.1**	(5.7)	(29.3)
	N.Korea, Pdrk	0.4	1.9	0.0	0.8	0.1	0.8	0.32	0.9	0.19	18.4	0.13	0.7	**0.2**	**0.6**	149.2	(27.8)
	S.Korea	9.4	41.8	12.0	37.8	14.7	37.8	18.31	49.8	12.37	107.8	10.27	41.1	**10.7**	**40.2**	(26.7)	6.4
	Kuwait	0.4	192.4	0.2	212.4	0.4	212.4	0.64	111.3	0.64	125.6	0.68	422.9	**0.4**	**329.2**	(4.4)	55.0
	Lebanon	0.1	1.4	0.2	0.6	0.3	0.6	0.74	1.3	0.50	34.6	0.48	0.2	**0.8**	**0.3**	125.9	(37.0)
	Malaysia	2.2	68.4	0.7	79.0	0.2	79.0	0.43	88.6	0.04	67.3	0.06	92.4	**0.5**	**84.1**	113.7	6.5
	Pakistan	10.6	5.5	20.9	10.0	15.7	10.0	1.47	10.0	3.56	55.6	6.10	10.3	**4.1**	**23.2**	(73.9)	131.5
	Saudi Arabia	39.2	68.9	44.7	100.5	50.3	100.5	61.23	150.8	39.06	141.2	56.57	93.8	**51.2**	**32.9**	1.7	(67.2)
	Singapore	0.5	9.9	0.6	3.5	0.8	3.5	2.29	6.2	2.56	3.6	6.57	6.2	**2.6**	**3.9**	244.5	11.7
	Yemen	3.4	1.3	5.7	0.5	4.5	0.5	6.68	1.1	17.44	16.0	7.19	0.2	**9.4**	**0.1**	107.3	(74.1)
	Thailand	1.4	30.4	0.7	33.3	0.6	33.3	1.28	44.9	1.13	59.9	1.40	64.9	**1.6**	**26.8**	158.5	(19.5)
	UAE	22.0	99.7	21.7	103.7	39.9	103.7	35.92	90.6	30.81	52.0	22.52	64.6	**24.2**	**195.3**	(39.3)	88.4
	Others	14.2	90.7	44.8	94.1	42.5	94.1	41.77	189.7	16.37	498.0	35.72	93.9	**44.2**	**102.2**	3.9	8.6
	Total	**218.0**	**2,513.2**	**244.4**	**2,544.4**	**304.6**	**2,544.4**	**329.32**	**2,596.1**	**245.59**	**2,593.1**	**313.37**	**2,492.0**	**304.3**	**2,349.4**	**(0.1)**	**(7.7)**
	%Share Of Continent	**33.1**	**62.3**	**42.5**	**64.9**	**39.7**	**64.9**	**36.37**	**63.8**	**36.20**	**65.0**	**46.81**	**62.9**	**41.2**	**66.3**	**3.78**	**2.12**
Oceania:	Australia	4.3	1.8	2.5	6.0	4.6	6.0	9.52	7.8	5.57	4.5	3.25	2.7	**1.8**	**0.8**	(60.6)	(87.2)
	Others	1.4	1.8	1.1	1.9	0.4	1.9	1.27	1.3	2.56	1.8	0.01	1.2	**0.5**	**1.0**	7.4	(46.9)
	Total	**5.6**	**3.6**	**3.7**	**7.9**	**5.0**	**7.9**	**10.79**	**9.0**	**8.14**	**6.4**	**3.26**	**4.0**	**2.3**	**1.8**	**(54.7)**	**(77.7)**
	% Share Of Continent	**0.9**	**0.1**	**0.6**	**0.2**	**0.7**	**0.2**	**1.19**	**0.2**	**1.20**	**0.2**	**0.49**	**0.1**	**0.3**	**0.0**	**(52.97)**	**(75.32)**
Unspecified	Unspecified	-	-		-			-	-		-	-	-		-	-	-
Grand Total	**Grand Total**	**658.9**	**4,031.7**	**575.0**	**3,921.2**	**768.1**	**3,921.2**	**905.5**	**4,069.0**	**678.5**	**3,990.8**	**669.5**	**3,963.7**	**739.3**	**3,545.5**	**(3.7)**	**(9.6)**

Source: Ethiopian Revenues and Customs Authority
 * Data on import of petroleum products are obtained from Ethiopian Petroleum Enterprise
** All import data are updated based on revised data from the Ethiopian Revenues and Customs Authority, while export data includes electricity export

Table 23: Volume of Exports, by major commodity groups

(In metric tone)

Period		Coffee	Oil Seeds	Leather and Leather products[a]	Pulses	Meat & Meat Prodts.	Fruits & Veget.	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdts	Bees Wax	Tantalem	Cotton	Text. & Text. Prdts
2013/14	Qtr I	40,607.4	42,396.2	1,234.0	73,940.7	3,970.4	34,044.8	-	1.9	-	36,179.2	13,399.0	-	55.0	12.4	615.5	5,348.4
	Qtr II	25,462.9	60,204.0	1,567.6	83,661.8	3,129.6	35,983.1	-	3.4	-	24,390.8	13,022.5	-	96.0	21.2	-	5,236.4
	Qtr III	44,320.0	135,867.8	1,296.4	110,039.3	3,604.9	36,447.0	-	3.3	-	26,373.3	12,957.9	-	88.5	28.1	91.5	4,519.8
	Qtr IV	79,279.1	75,058.6	1,475.0	85,380.4	4,267.0	38,961.4	-	3.0	-	18,884.1	12,310.4	-	95.2	26.2	44.9	3,533.7
2014/15	Qtr I	42,147.5	46,714.0	1,551.2	91,360.5	4,900.0	35,556.8	-	2.1	-	31,243.4	11,942.5	-	120.5	42.4	0.2	3,144.5
	Qtr II	30,419.0	66,114.6	1,423.6	82,896.7	4,403.3	41,231.9	-	1.9	-	16,407.3	15,207.7	-	121.0	67.7	-	2,812.5
	Qtr III	37,737.8	117,147.9	1,548.2	100,900.5	4,829.0	34,875.2	-	3.4	-	12,436.6	11,851.5	-	87.5	20.9	8.1	5,247.5
	Qtr IV	73,566.5	89,485.4	1,651.9	65,579.2	4,902.2	38,484.8	-	1.7	-	17,773.1	10,202.4	-	191.4	16.7	-	3,653.8
2015/16	Qtr I	48,791.9	39,036.0	1,521.5	77,378.6	5,059.4	43,459.6	-	2.3	-	38,543.2	13,054.8	-	69.5	52.9	-	3,151.8
	Qtr II	38,987.8	75,681.3	1,475.1	95,395.4	4,413.4	41,617.8	-	2.1	-	14,341.2	11,926.0	-	76.3	46.0	-	3,044.3
	Qtr III	43,718.5	201,471.9	1,367.2	102,695.8	4,670.3	41,743.5	-	1.9	-	10,972.9	11,060.7	-	35.4	63.0	0.3	3,068.1
	Qtr IV	67,160.0	120,384.3	1,619.6	99,955.3	4,822.0	40,255.5	-	2.4	-	13,921.7	10,958.7	-	86.5	24.0	-	3,017.3
2016/17	Qtr I	47,935.3	62,849.2	1,241.0	73,722.9	4,499.5	42,284.5	-	1.7	-	17,869.7	13,565.9	-	65.0	56.4	-	3,446.1
	Qtr II	37,490.2	69,630.3	1,629.5	108,149.0	4,735.7	45,227.6	-	0.8	-	5,183.1	12,078.8	-	51.0	40.1	-	3,334.2
	Qtr III	54,698.0	102,931.1	1,386.1	139,885.6	4,958.6	43,550.3	26,514.6	1.4	-	5,170.2	11,576.4	-	98.3	92.7	-	3,814.4
	Qtr IV	85,623.5	98,103.5	1,633.5	70,985.8	5,371.1	47,506.8	24,612.0	1.9	-	7,843.6	11,597.1	-	88.0	40.1	-	5,598.2
2017/18	Qtr I	55,862.3	69,482.8	1,578.5	68,758.6	4,697.6	46,826.2	15,330.8	0.8	-	15,182.6	11,209.9	-	18.0	33.7	847.1	5,172.8
	Qtr II	51,511.3	117,658.6	1,674.6	110,392.2	4,159.4	47,367.3	2,718.8	0.5	-	4,351.2	11,176.4	-	125.5	2,132.6	1,156.7	3,427.0
	Qtr III	52,367.3	105,505.6	1,464.4	148,509.3	5,016.1	44,155.0	8,278.5	1.3	-	4,454.0	12,021.5	-	116.5	633.7	1,266.6	3,991.2

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

Table 23 continued:

Period		Cereals and Flour	Natural Gum	Civet	Hop	Animal Fodder	Natural Honey	Marble	Flower	Beverage	Spices	others	Electricity(in '1000' kwh)	others*	Re-Exports	Grand Total*
2013/14	Qtr I	798.7	868.9	-	-	-	149.9	-	9,122.6	739.7	4,173.4	26,276.4	231,466.1	227,486.9	-	473,315.4
	Qtr II	544.4	1,119.3	-	-	-	204.7	-	10,208.7	681.5	5,194.0	31,560.3	180,250.5	167,731.1	-	415,252.9
	Qtr III	1,510.2	785.6	-	-	-	207.3	-	12,670.2	387.4	6,663.8	47,816.9	154,391.3	193,582.5	-	564,581.0
	Qtr IV	16,794.7	629.2	-	-	-	180.5	-	12,719.0	393.2	5,230.0	65,437.2	216,445.6	243,120.7	-	558,834.9
2014/15	Qtr I	20,858.8	771.6	-	-	-	137.5	-	10,011.2	687.0	4,473.9	58,000.6	276,751.7	285,642.7	-	551,181.3
	Qtr II	4,762.0	725.6	-	-	-	277.4	-	10,745.3	736.5	5,172.3	52,670.6	177,651.9	187,661.6	-	445,888.6
	Qtr III	6,371.3	899.6	-	-	-	165.4	-	12,210.0	650.0	4,809.6	63,125.8	180,315.0	222,371.1	-	543,788.7
	Qtr IV	7,179.9	1,075.9	-	-	-	100.9	-	13,364.2	916.5	4,690.7	52,407.4	100,549.2	150,380.1	-	452,218.5
2015/16	Qtr I	3,078.6	510.0	-	-	-	250.0	-	12,506.6	1,177.3	2,397.0	42,680.0	90,814.7	65,804.0	-	332,720.8
	Qtr II	1,960.2	606.5	-	-	-	97.3	-	12,124.5	911.4	3,130.1	36,187.0	78,550.6	58,107.4	-	342,023.7
	Qtr III	4,816.3	628.9	-	-	-	176.6	-	13,522.0	978.8	4,220.0	49,792.4	80,427.7	77,266.5	-	495,004.5
	Qtr IV	1,548.4	605.5	-	-	-	68.7	-	12,476.0	1,146.1	3,627.7	55,732.5	252,509.6	78,246.4	-	437,412.3
2016/17	Qtr I	564.6	574.0	-	-	-	147.1	-	11,639.6	716.8	2,592.1	59,770.4	324,347.3	79,507.1	-	343,541.7
	Qtr II	2,079.4	581.0	-	-	-	63.4	-	10,694.7	727.2	2,084.0	75,453.8	237,278.9	95,057.9		379,233.8
	Qtr III	11,860.4	811.5	-	-	-	182.0	-	13,087.4	1,626.9	4,003.3	53,496.2	304,156,870.4	88,974.8		479,745.5
	Qtr IV	14,504.4	1,966.6	-	-	-	392.5	-	35,421.8	3,070.9	8,679.4	188,720.3	304,718,496.6	263,539.8		1,202,521.0
2017/18	Qtr I	6,652.9	497.6	-	-	-	125.3	-	12,373.4	848.7	2,930.8	12,378.2	407,081.0	6,053.6		295,001.7
	Qtr II	1,912.9	1,105.0	-	-	-	66.2	-	10,726.6	1,088.1	2,673.6	15,441.8	263,647.3	39,730.5		390,866.2
	Qtr III	2,499.6	431.6	-	-	-	62.8	-	13,450.8	744.6	2,562.9	20,014.2	331,984.7	5,891.5		387,781.0

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

Table 24: Value of Exports, by Major Commodity Groups

Period		Coffee	Oil Seeds	Leather and Leather products	Pulses	Meat & Meat Prodts.	Fruits & Vegetables	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdts	Bees Wax	Tantalem	Cotton	Text. & Text. Prdts
2013/14	Qtr I	2,571,879.0	1,368,355.6	599,030.0	888,604.3	376,049.1	185,036.5	-	1,465,413.1	-	1,196,022.7	1,427,123.2	-	8,236.9	3,479.0	16,932.1	535,850.0
	Qtr II	1,613,907.4	2,590,227.1	665,155.3	1,129,528.2	298,628.0	262,105.3	-	2,225,243.1	-	788,435.1	1,370,729.0	-	14,174.6	20,383.5	-	553,399.1
	Qtr III	3,166,700.9	5,770,739.3	614,057.6	1,569,048.7	331,095.2	237,001.3	-	2,407,850.1	-	874,204.6	1,425,240.4	-	14,660.4	34,634.0	2,026.1	497,720.3
	Qtr IV	6,355,627.0	2,747,887.4	596,407.4	1,203,261.5	418,241.3	235,010.3	-	2,623,684.5	-	694,613.6	1,405,654.3	-	14,974.1	27,925.5	1,097.7	513,947.9
2014/15	Qtr I	3,601,606.6	1,782,898.7	650,939.8	1,231,102.4	472,079.6	202,646.3	-	1,548,672.6	-	1,182,546.9	1,316,314.0	-	21,439.2	74,818.5	4.7	420,448.1
	Qtr II	2,518,466.4	2,455,328.1	599,692.0	1,157,023.0	416,795.9	256,407.2	-	1,283,486.7	-	615,036.7	1,658,532.6	-	21,584.3	82,407.5	-	364,718.9
	Qtr III	3,450,896.6	3,515,303.7	693,219.4	1,243,523.4	473,887.8	245,897.6	-	2,365,432.6	-	462,946.5	1,325,665.8	-	16,251.3	23,524.2	231.2	779,611.1
	Qtr IV	6,163,963.7	2,515,767.2	700,896.3	777,563.1	503,104.9	251,662.8	-	1,201,434.5	-	716,026.0	1,167,518.1	-	36,452.2	21,895.9	-	404,544.2
2015/16	Qtr I	3,833,482.6	1,117,113.7	611,869.3	1,008,591.8	536,437.9	284,426.1	-	1,533,270.3	-	1,513,932.1	1,513,299.6	-	12,738.4	43,474.1	-	462,484.5
	Qtr II	2,483,305.9	1,744,207.0	599,845.6	1,270,029.4	461,902.7	285,570.3	-	1,353,852.9	-	562,849.1	1,382,213.4	-	14,306.0	40,780.4	-	399,474.2
	Qtr III	3,468,404.8	4,246,993.0	565,811.7	1,296,829.9	503,926.1	283,215.6	-	1,428,736.5	-	444,847.3	1,286,804.4	-	7,269.8	44,244.5	11.6	384,833.8
	Qtr IV	5,482,069.8	2,968,529.5	646,580.3	1,311,552.3	524,281.7	274,857.8	-	1,797,371.7	-	568,958.9	1,329,711.3	-	17,011.9	23,065.2	-	387,202.4
2016/17	Qtr I	3,967,681.8	1,566,890.8	568,470.1	1,122,225.5	481,858.7	294,980.9	-	1,429,988.7	-	729,289.6	1,646,044.2	-	12,745.7	41,717.5	-	461,145.8
	Qtr II	2,947,226.4	1,545,549.7	642,588.0	1,736,431.3	533,074.7	325,785.5	-	751,520.3	-	214,348.9	1,504,475.1	-	10,395.4	29,485.2	-	457,402.5
	Qtr III	5,262,982.6	2,447,326.6	570,064.3	2,162,962.1	562,140.8	305,094.6	59,869.5	1,020,138.3	-	212,897.5	1,460,530.3	-	19,689.2	33,777.3	-	516,886.8
	Qtr IV	7,719,668.1	2,331,595.4	777,873.3	1,254,944.0	637,647.6	331,887.5	55,562.2	1,482,343.4	-	349,972.8	1,502,640.1	-	17,736.4	32,881.4	-	568,850.6
2017/18	Qtr I	5,011,278.9	1,744,858.8	769,892.0	1,067,855.7	562,830.8	362,770.1	73,122.1	665,027.0	-	698,508.0	1,478,336.7	-	3,557.0	32,525.6	35,581.4	709,998.2
	Qtr II	4,443,198.4	3,834,235.8	949,826.1	1,839,139.4	563,485.9	417,619.4	7,754.8	501,643.7	-	212,460.2	1,641,071.6	-	27,767.3	73,565.6	44,337.8	508,420.2
	Qtr III	**4,861,307.1**	**3,706,619.5**	**788,275.5**	**2,307,768.0**	**684,152.8**	**386,724.1**	**27,284.5**	**1,256,940.4**	**-**	**217,174.2**	**1,846,728.6**	**-**	**27,095.5**	**35,121.5**	**49,980.0**	**678,085.1**

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

Table 24 continued:

Period		Cereals and Flour	Natural Gum	Civet	Hop	Animal Fodder	Natural Honey	Marble	Flower	Beverage	Spices	Others	Electricity	Others*	Re-Exports	Grand Total
2013/14	Qtr I	27,777.7	56,608.7	-	-	-	9,910.9	-	739,115.1	19,556.9	98,147.1	232,015.9	246,301.2	556,261.1	-	10,642,011.4
	Qtr II	12,120.4	65,847.1	-	-	-	12,728.3	-	854,266.7	19,129.7	127,691.9	281,688.8	195,216.0	573,782.6	-	11,531,915.6
	Qtr III	25,020.0	60,823.9	-	-	-	13,211.0	-	1,144,376.3	10,384.1	178,127.8	338,092.0	177,870.4	534,380.4	-	16,944,978.8
	Qtr IV	148,196.5	48,180.1	-	-	-	11,376.5	-	1,079,625.9	10,824.2	157,185.1	503,732.9	244,529.2	542,971.1	-	16,838,332.5
2014/15	Qtr I	150,602.4	48,948.6	-	-	-	9,515.4	-	863,071.8	17,535.0	139,740.1	478,824.0	301,877.0	495,271.3	-	12,505,517.4
	Qtr II	45,667.0	50,931.2	-	-	-	18,480.8	-	941,129.2	19,768.7	214,032.2	317,035.8	205,459.1	447,126.3	-	11,429,479.3
	Qtr III	56,976.5	61,952.4	-	-	250.9	12,177.2	-	1,114,876.6	17,489.8	166,314.2	352,692.1	213,847.8	803,366.5	-	14,596,391.3
	Qtr IV	66,311.1	69,121.8	-	-	-	5,966.7	-	1,167,788.6	25,107.6	127,762.9	308,093.4	136,269.2	426,440.1	-	14,460,828.7
2015/16	Qtr I	46,093.6	34,858.5	-	-	-	18,622.2	-	1,112,635.2	27,384.6	81,105.8	315,695.1	114,332.7	505,958.6	-	12,471,120.4
	Qtr II	38,982.5	43,255.5	-	-	-	6,606.4	-	1,106,521.3	23,434.3	136,724.0	399,943.1	163,153.9	440,254.6	-	10,598,336.7
	Qtr III	66,187.9	47,327.0	-	-	-	11,996.9	-	1,336,078.8	26,837.9	208,123.7	464,528.4	116,892.4	429,090.0	-	13,961,929.1
	Qtr IV	33,947.1	50,557.3	-	-	-	4,703.2	-	1,182,616.7	32,124.9	140,268.6	366,561.1	322,189.2	410,267.5	-	15,331,192.7
2016/17	Qtr I	15,454.2	41,522.2	-	-	-	10,707.8	-	1,105,141.9	20,112.7	131,608.9	399,219.0	394,411.6	502,863.3	-	12,323,039.3
	Qtr II	38,022.8	56,872.0	-	-	-	3,649.7	-	1,045,226.3	20,345.6	111,679.5	500,765.3	300,236.0	486,887.7		10,698,282.9
	Qtr III	102,075.8	64,418.2	-	-	-	13,778.9	-	1,366,378.5	22,716.2	176,613.4	593,113.2	384,298,139.3	550,664.1		14,634,359.9
	Qtr.IV	195,142.1	118,724.1	-	-	-	22,421.8	-	2,287,106.8	36,930.9	302,310.0	1,015,628.9	671,946,659.6	940,887.8	-	25,243,562.2
2017/18	Qtr I	64,616.7	38,735.4	-	-	-	10,124.9	-	1,266,346.4	22,799.0	101,110.0	443,307.7	517,682.4	778,105.2	-	13,216,142.3
	Qtr II	29,613.6	86,712.0	-	-	-	5,137.4	-	1,322,830.2	35,531.9	106,985.8	296,197.1	399,594.9	2,908,926.4		17,347,128.9
	Qtr III	42,778.3	52,128.3	-	-	-	3,808.2	-	1,776,936.7	22,194.7	101,646.7	326,520.6	500,366.8	763,186.5		16,873,256.8

Table 25: Value of Imports, by Major Commodity Groups**

(In 000 birr)

Period		Food & Live Animals	Beverages	Tobacco	Petroleum Crude	Petroleum Prod.****	Chemicals	Fertilizers	Medical & Pharm. Prod	Soap & Polish	Rubber Prod.	Paper & Paper Manfc.
2013/14	Qtr I	1,215	163	19	0	11,978	674	1,534	690	467	1,446	512
	Qtr II	3,913	124	27	0	10,006	899	3,728	747	580	1,625	564
	Qtr III	2,581	139	32	-	12,565	899	1,062	421	601	1,361	502
	Qtr IV	1,458	108	15	0	13,071	1,174	1,485	531	539	1,426	414
2014/15	Qtr I	3,614,064	169,116	18,366	45	11,125,318	929,302	1,310,143	242,236	483,501	1,587,620	522,434
	Qtr II	3,357,999	148,421	22,050	71	11,793,269	954,461	1,081,713	1,269,710	607,792	1,426,216	514,790
	Qtr III	3,352,714	165,580	29,315	-	7,415,455	899,651	2,045,870	209,194	582,277	1,477,470	578,833
	Qtr IV	2,830,621	86,928	25,046	84	9,488,497	968,581	4,204,046	847,847	513,167	1,488,362	446,776
2015/16	Qtr I	2,723,464	177,134	37,401	47	7,269,778	910,225	1,649,390	328,325	582,691	1,649,379	495,802
	Qtr II	5,738,333	204,992	48,584	50	7,186,215	723,846	1,859,882	1,191,311	680,624	1,572,598	567,087
	Qtr II	9,814,431	198,590	31,413	5	5,534,198	816,529	1,861,968	292,866	692,295	1,603,370	691,583
	Qtr IV	6,316,660	165,606	36,197	7	7,015,302	1,166,104	5,120,080	719,231	738,846	1,525,275	771,085
2016/17	Qtr.I	5,174,484	178,486	25,900	25	7,812,912	981,066	1,535,843	645,674	921,470	1,676,917	638,321
	Qtr.II	2,903,309	161,168	32,573	7	9,779,325	668,951	3,447,434	897,417	664,975	1,619,764	666,069
	Qtr.III	4,038,531	155,586	27,239	84	11,196,395	610,163	2,208,577	279,284	585,677	1,659,964	602,408
	Qtr.IV	2,714,657	204,161	36,574	3,613	10,354,648	1,063,782	5,087,230	269,118	917,879	1,751,928	550,387
2017/18	Qtr. I	5,097,596	242,383	22,093	-	10,217,553	964,874	2,132,654	332,193	714,235	1,687,081	657,329
	Qtr.II	6,544,508	216,136	26,897	172	14,481,837	1,094,307	1,784,113	651,619	975,471	1,786,643	614,351
	Qtr.III	3,875,159	231,936	25,794	1,527	15,362,850	1,045,727	3,158,363	200,846	734,633	1,431,496	476,604

Table 25: (continued)

Period		Textiles	Clothings	Glass & Glass Ware	Metal & Metal Manfc.	Machinery & Aircraft	Road Motor Vehicles	Electrical Materials	Grain*	Telecomm. Appara.	Others	GRAND TOTAL
2013/14	Qtr I	898	1,449	512	6,152	6,034	5,872	3,262	979	120	11,695	54,693
	Qtr II	1,598	1,403	511	6,757	9,088	6,467	4,629	3,057	44	13,375	66,084
	Qtr III	1,116	1,246	441	6,679	10,214	5,181	9,587	1,014	60	16,004	70,690
	Qtr IV	1,010	1,345	478	10,351	11,438	6,300	5,256	553	126	13,843	70,370
2014/15	Qtr I	1,382,449	1,854,400	607,650	11,404,893	9,246,269	5,960,021	6,591,109	689,775	68,975	15,229,957	72,347,869
	Qtr II	1,413,409	1,762,478	648,320	12,737,671	12,380,955	8,060,575	11,072,288	610,477	452,791	17,934,138	87,639,117
	Qtr III	1,543,161	1,637,457	641,197	12,771,367	12,115,191	8,753,874	12,305,462	791,821	473,791	17,664,885	84,662,746
	Qtr IV	1,480,110	1,548,163	580,113	8,717,207	11,964,849	8,697,385	13,282,677	879,719	493,615	18,480,428	86,144,501
2015/16	Qtr. I	1,398,135	2,064,413	627,591	12,299,464	11,948,027	8,470,542	15,447,371	818,473	149,425	17,180,363	85,408,968
	Qtr.II	1,579,650	2,135,932	729,110	11,408,166	13,931,995	11,836,615	8,447,821	905,411	757,068	16,688,579	87,288,459
	Qtr. III	1,460,601	1,806,638	616,393	12,441,279	19,369,129	6,876,924	6,173,385	1,067,599	190,054	22,173,067	92,644,720
	Qtr. IV	1,230,856	1,983,777	758,872	10,601,333	12,881,820	6,575,215	7,347,648	825,910	115,616	22,602,181	87,671,709
2016/17	Qtr.I	1,383,978	2,192,374	808,926	10,290,955	12,737,311	7,965,263	7,595,439	988,419	7,308,290	19,005,059	88,878,692
	Qtr.II	1,645,039	2,105,322	833,900	11,428,967	13,511,699	9,629,018	7,410,779	926,544	223,723	19,981,624	87,611,064
	Qtr. III	1,150,448	1,981,457	935,599	9,347,851	14,717,861	8,580,209	5,905,610	1,009,261	59,694	19,971,213	84,013,849
	Qtr. IV	1,237,227	2,250,547	798,397	10,504,708	16,014,724	7,324,469	9,174,224	923,184	138,938	23,370,095	93,767,307
2017/18	Qtr.I	1,317,775	2,341,556	851,532	10,705,075	17,029,020	7,851,355	7,957,574	1,406,934	131,105	22,507,995	92,760,976
	Qtr.II	1,264,948	2,349,149	1,033,330	9,463,471	16,898,937	8,663,856	7,197,524	1,375,593	115,803	30,611,664	105,774,738
	Qtr.III	1,169,718	3,120,985	695,758	8,974,972	16,948,824	6,542,352	6,975,499	1,409,797	98,565	25,455,731	69,982,404

Source: Ethiopian Revenues and Customs Authority
* Data on import of petroleum products are obtained from Ethiopian Petroleum Enterprise
** All the data are updated based on revised data from the Ethiopian Revenues and Customs Authority

Table 26: Value Of Imports, bY End-Use**

(In Millions of Birr)

Period		Food & Live Animals	Beverages	Tobacco	Petroleum Crude	Petroleum Prod.****	Chemicals	Fertilizers	Medical & Pharm. Prod	Soap & Polish	Rubber Prod.	Paper & Paper Manfc.
2013/14	Qtr I	121,419	4,143	261	0	669,540	31,795	2,685	286	9,055	21,554	24,016
	Qtr II	508,511	3,898	382	0	554,646	45,722	3,144	250	10,969	23,532	29,789
	Qtr III	337,836	4,057	411	-	692,867	44,244	3,006	198	10,497	18,732	38,045
	Qtr IV	130,551	3,630	205	0	706,398	61,678	2,929	190	12,990	20,568	21,271
2014/15	Qtr I	452,242	5,510	192	0	623,917	43,704	2,961	137	11,429	23,016	24,093
	Qtr II	405,413	4,881	292	0	706,967	46,958	3,034	396	14,814	20,773	27,105
	Qtr III	414,382	5,317	353	-	685,107	40,989	4,505	159	13,203	21,346	24,651
	Qtr IV	284,718	3,349	312	7	806,068	50,393	3,304	258	12,106	22,484	20,575
2015/16	Qtr I	309,617	5,615	383	1	714,115	49,882	2,719	246	14,931	61,333	23,395
	Qtr II	755,321	5,770	562	0	762,331	39,561	3,064	351	16,198	74,484	27,056
	Qtr III	1,372,229	5,430	399	0	808,630	39,509	3,017	199	15,933	52,628	31,506
	Qtr IV	725,765	5,419	375	0	758,484	56,525	5,355	485	19,263	53,955	38,983
2016/17	Qtr I	656,575	7,189	257	1	775,800	52,454	4,200	147	19,567	27,537	30,827
	Qtr II	377,203	5,792	494	0	871,156	47,715	5,384	322	16,095	27,204	30,786
	QIII	450,363	5909.05859	352	0.4621	915,650	31761.66576	5,462	183.12774	12,043	25729.27817	28,015
	QIV	243,404	7731.98879	403	71.145	876,711	41864.5013	7,640	199.93632	17,801	27886.63827	24,745
2017/18	Qtr I	571,803	6,717	226	-	884,058	43,516	4,569	184	27,280	26,124	29,369
	QII	607,090	6,229	347	2	961,434	41,481	4,565	334	23,443	22,726	24,825
	QIII	371,970	7,600	282	49	915,435	44,888	2,882	152	13,414	57,132	18,799

Table 26: (continued)

Period		Textiles	Clothings	Glass & Glass Ware	Metal & Metal Manfc.	Machinery & Aircraft	Road Motor Vehicles	Electrical Materials	Grain*	Telecomm. Appara.	Others	GRAND TOTAL
2013/14	Qtr I	13,707	10,318	53,282	317,009	43,314	46,562	25,334	110,004	164	466,234	1,860,679
	Qtr II	23,042	9,809	50,784	311,230	54,693	49,887	29,905	448,984	112	745,746	2,456,050
	Qtr III	15,687	9,395	39,812	386,366	213,629	42,278	90,219	122,596	117	934,526	2,881,923
	Qtr IV	13,877	11,992	44,725	378,224	55,737	47,373	28,411	53,879	141	629,374	2,170,263
2014/15	Qtr I	18,944	13,854	57,150	446,523	132,764	43,686	31,154	64,668	71	546,488	2,477,835
	Qtr II	21,253	73,876	57,016	391,995	57,415	57,023	36,316	56,541	125	867,567	2,793,218
	Qtr III	21,377	11,655	50,110	385,687	52,948	49,581	40,602	63,652	119	796,687	2,618,778
	Qtr IV	20,196	10,964	51,224	422,486	45,408	61,239	122,576	73,993	189	794,714	2,732,570
2015/16	Qtr I	20,088	16,100	54,112	607,536	56,640	61,333	33,241	68,343	181	726,416	2,757,885
	Qtr II	26,322	15,053	62,474	440,523	63,679	74,484	30,871	74,409	114	681,956	3,080,173
	Qtr III	24,294	12,265	57,804	597,514	73,222	52,628	33,303	88,324	144	982,143	4,162,797
	Qtr IV	20,960	11,995	63,517	526,856	64,956	53,955	30,962	67,109	67	1,383,463	3,821,341
2016/17	Qtr I	25,573	13,743	82,721	529,924	137,363	63,505	33,925	81,636	92	821,925	3,283,325
	Qtr II	34,732	12,758	88,206	516,123	67,011	79,084	29,758	80,150	61	945,041	3,154,925
	Qtr III	21,762	11923.84086	87,517	341447.3752	64,339	151947.3262	28,805	94561.88505	43	852618.0043	3,035,870
	Qtr IV	23,505	13512.66092	73,709	429517.7858	62,441	56958.21949	34,794	84698.61926	84	1204838.776	3,147,818
2017/18	Qtr I	25,188	14,863	73,124	473,736	64,428	60,789	34,883	126,289	50	817,233	3,158,141
	Qtr II	21,373	12,397	75,401	345,957	73,314	58,736	31,171	115,145	45	1,025,966	3,336,836
	Qtr.III	20,123	13,431	47,381	237,491	63,424	41,358	33,119	148,081	121	1,377,141	3,266,192

Source: Ethiopian Revenues and Customs Authority.
* Data on import of petroleum products are obtained from Ethiopian Petroleum Enterprise
** All the data are updated based on revised data from the Ethiopian Revenues and Customs Authority

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

(In Metric Tons)

Categories	2015/16				2016/17				2017/18		
	Qtr I	Qtr II	Qtr III	Qtr IV	Qtr I	Qtr II	Qtr III	Qtr IV	Qtr I	Qtr II	Qtr III
Raw Materials	**932.9**	**711.3**	**722.6**	**780.4**	**836.6**	**761.6**	**516.9**	**694.1**	**727.4**	751.6	**1,059.7**
Semi-finished Goods	**14,553.3**	**11,787.6**	**17,132.8**	**17,734.1**	**13,774.4**	**13,368.5**	**12,979.4**	**18,718.2**	**16,492.8**	15,732.0	**13,722.9**
Chemicals	1,742.8	1,520.0	1,718.6	2,408.6	2,290.0	1,383.8	1,426.1	2,424.3	2,476.7	2,038.5	1,807.5
Fertilizers	199.3	474.7	4,787.4	3,706.2	88.8	1,509.9	2,406.3	4,349.9	132.0	2,157.1	3,446.6
Textile Materials	283.7	403.7	309.8	338.4	339.8	424.8	370.7	445.5	338.4	380.9	335.9
Others	12,327.5	9,389.3	10,317.0	11,280.8	11,055.8	10,050.0	8,776.3	11,498.4	13,545.7	11,155.5	8,132.8
Fuel	**7,692.8**	**7,531.0**	**5,667.1**	**7,355.4**	**8,174.6**	**10,378.0**	**11,462.2**	**10,925.4**	**10,727.1**	15,290.9	**15,824.7**
Crude petroleum	0.0	0.0	0.0	0.0	0.0	0.0	0.1	3.6	-	0.2	1.5
Petroleum Products	7,269.8	7,186.2	5,534.2	7,015.3	7,812.9	9,779.3	11,196.4	10,354.6	10,217.6	14,481.8	15,362.8
Others	422.9	344.7	132.9	340.1	361.7	598.6	265.7	567.2	509.5	808.9	460.4
Capital Goods	**38,414.8**	**38,285.7**	**36,607.9**	**30,635.0**	**31,112.0**	**35,495.5**	**33,157.4**	**35,520.3**	**34,396.8**	39,709.9	**33,914.6**
Transport	**7,998.0**	**11,079.7**	**6,546.5**	**6,738.7**	**7,642.3**	**9,673.6**	**7,953.1**	**6,736.6**	**6,837.7**	12,695.3	**4,821.6**
Tyres for Heavy Vehicles	662.8	685.1	732.4	738.6	816.1	871.2	745.4	753.9	710.8	752.6	511.4
Heavy Road Motor Veh.	6,110.9	5,748.5	4,131.5	4,529.1	5,587.4	6,029.6	5,627.3	5,155.9	5,442.6	5,819.5	3,537.4
Aircraft	451.9	295.7	1,500.1	1,215.3	828.2	1,142.1	815.8	576.7	628.4	5,990.6	536.6
Others	772.5	4,350.4	182.5	255.7	410.6	1,630.6	764.7	250.1	55.9	132.7	236.2
Agricultural	**485.4**	**399.6**	**321.7**	**554.7**	**477.0**	**553.5**	**353.0**	**307.9**	**230.8**	611.6	**239.4**
Industrial	**29,931.4**	**26,806.4**	**29,739.8**	**23,341.6**	**22,992.8**	**25,268.4**	**24,851.3**	**28,475.8**	**27,328.3**	26,402.9	**28,853.6**
Consumer Goods	**22,567.0**	**27,915.5**	**31,306.8**	**29,439.4**	**33,084.5**	**25,949.6**	**24,413.5**	**26,177.4**	**28,081.7**	32,276.2	**30,435.7**
Durables	**7,625.4**	**8,908.6**	**9,214.2**	**7,314.1**	**14,574.9**	**7,774.6**	**7,950.5**	**7,846.7**	**9,037.1**	9,825.5	**8,803.0**
Radio & T.V.	682.4	1,162.8	596.1	628.2	7,770.0	713.6	490.7	582.5	960.2	710.4	663.1
Tyres for cars & Other Veh.	274.2	295.5	327.4	314.4	319.3	344.4	382.7	388.7	371.4	462.2	372.8
Cars & Other Veh.	2,161.2	2,556.3	2,615.2	2,009.6	2,355.9	2,770.7	2,373.2	2,417.9	2,778.9	3,592.5	3,021.8
Others	4,507.5	4,894.1	5,675.5	4,361.9	4,129.8	3,946.0	4,703.9	4,457.6	4,926.6	5,060.4	4,745.4
Non-durables	**14,941.6**	**19,006.9**	**22,092.6**	**22,125.4**	**18,509.6**	**18,175.0**	**16,463.0**	**18,330.7**	**19,044.6**	22,450.7	**21,632.7**
Cereals	2,475.9	5,020.7	9,251.2	5,108.9	4,545.5	2,686.9	3,355.9	1,775.4	4,570.4	5,866.1	3,368.7
Other Food	2,848.8	3,175.3	3,517.6	3,710.6	3,600.4	3,167.2	3,440.9	2,798.5	2,881.5	4,369.3	4,895.4
Medical & Pharmaceuticals	2,127.9	3,284.7	2,286.8	5,936.6	2,280.2	4,501.9	2,691.5	5,554.6	2,662.0	2,756.4	3,617.9
Textile Fabrics	3,443.0	3,381.4	3,029.5	3,202.3	3,328.0	3,166.6	3,068.7	3,416.1	3,714.8	3,687.9	4,518.5
Others	4,046.0	4,144.8	4,007.5	4,166.9	4,755.5	4,652.3	3,906.1	4,786.1	5,215.9	5,770.9	5,232.2
Miscellaneous	**1,248.2**	**1,057.4**	**1,207.5**	**1,727.3**	**1,896.6**	**1,658.1**	**1,484.5**	**1,731.8**	**2,335.2**	2,014.2	**1,569.8**
Total Imports	**85,409.0**	**87,288.5**	**92,644.7**	**87,671.7**	**88,878.7**	**87,611.3**	**84,013.8**	**93,767.3**	**92,761.0**	**105,774.7**	**96,527.3**

** All the data are updated based on revised data from the Ethiopian Revenues and Customs Authority

Table 28: Number and Investment Capital of Dometic and Foreign Projects Approved by Sector

(capital in millions of Birr)

Sector/Sub-sector	2009(2016/17)								2010(2017/18)					
	QI		QII		QIII		QIV		QI		QII		QIII	
	No of projects	Investment capital	No of projects	Investment capital	No of projects	Investment capital	No of projects	Investment capital	No of projects	Investment Capital	No of projects	Investment capital	No of projects	Investment capital
Manufacturing	49	552.409489	47	550.3	17	177.346146	18	247.079545	25	361.4	21	261.7	215	2901.3
Agriculture, hunting and forestry	5	43.295	2	10.5	2	5.43	4	34.3			1	2.0	9	105.3
Real estate, renting and business activities	26	5115.36854	11	46.2	33	535.254	8	29.6245	17	55.2	24	117.1	229	2873.7
Hotels and restaurants	1	6.54											2	19.8
Education					4	6.121112					2	1.8	2	16.0
Health and social work	2	13.41	1	0.3					1	40.0	4	11.2	2	24.3
Construction	67	436.746625	60	347.6	44	126.306234	27	81.2485	53	171.8	47	196.4	97	443.9
Wholesale, retail trade and repair service													1	2.0
Transport, storage and communication	1	3.325			1	4.4					1	2.0		
Mining and Quarrying	2	7.1505			4	9.59836	2	2	1	40.0	2	19.2		
Electricity, gas, steam and water supply														
Construction machinery leasing														
Fishing														
Other community, social and personal service activities	2	1.53	3	8.1							1	1.0		
Others	1	1.9												
Grand Total	156	6181.7	124	962.9749009	105.0	864.5		394.292545	97	668.5	103	612.5	557	6,386.4

Source: Ethiopia Investment Agency.
*Projects with Initial Investment Capital below Birr 250,000 are not included.

Table 29: Expected Employment Creation of Approved Domestic $ Foreign Investment Projects by Sector[PERMANENT & TEMPORARY]

Sector/Sub-sector	2009(2016/17)								2010(2017/18)					
	QI		QII		QIII		QIV		QI		QII		QIII	
	Perm.	Tempo.	Perm.	Tempo.	Perm.	Tempo.	Perm.	Tempo.	Perm.	Tempo.	Perm.	Tempo.	Perm.	Tempo.
Manufacturing	1760	1521	1921	1055	417	150	490	286	852	339	309	73	3657	624
Agriculture, hunting and forestry	87	190	21	525	5430	18	99	76			10	20	91	225
Real estate, renting and business activities	256	69	69	24	4569	44	62	40	150	82	136	151	829	389
Hotels and restaurants	10	25											21	35
Education					89						9	12	7	5
Health and social work	15	5	5						4	6	36	11	4	
Construction	1125	2619	1617	2291	324	161	250	111	518	522	314	614	575	465
Wholesale, retail trade and repair service													2	
Transport, storage and communication	15	15			3	2					2	4		
Mining and Quarrying	16	44			35	135	23	120	25	150	19	80		
Electricity, gas, steam and water supply														
Construction machinery leasing														
Fishing														
Other community, social and personal service activities	16	7	22	1							2	2		
Others	12	4												
Grand Total	3,312	4,499	3,655	3,896		510	924	633	1,549	1,093	837	967	5,186	1,743

Source: Ethiopia Investment Agency.
*Projects with Initial Investment Capital below Birr 250,000 are not included.

Currency and Time

Currency

Currency Unit: **Birr** (Br) 42
Exchange Rate: Look at page

Time

Fiscal Year: July 8th to July 7th
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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