



# **National Bank of Ethiopia**

**Volume 35**

**No. 1**

**Quarterly Bulletin**  
**First Quarter 2018/19**  
**Fiscal Year Series**

**Addis Ababa**  
**2019**

# National Bank of Ethiopia (Central Bank)



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# **NATIONAL BANK OF ETHIOPIA**

# **Quarterly Bulletin**

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**ETHIOPIA: MACROECONOMIC AND SOCIAL INDICATORS**

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)	2017/18 (2010)
<b>1. Country Profile</b>																			
Land Area (total, in Sq.Km)	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million
Arable Land (% of total area)	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
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	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
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			
<b>2. Social Indicators</b>																			
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	95.5
(o/w Urban Population, 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	20.8
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	13.8
Rural	28.00	28.8	29.8	30.54	31.4	32.6	33.2	32.9	31.3	32.0	33.89	34.83	35.8	36.8	37.7	38.7	39.7	40.8	49
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	57
Age Dependency Ratio	87.8	87.2	86.0	86.6	85.2	84.7	84.3	84.3	84.3	84.3	84.3	84.3	84.3	84.3	84.3	84.3	84.3	84.3	84.3
Life Expectancy at Birth (Male - Female)	50.9-53.0	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4	53.4-55.4
Crude Birth Rate	44.2:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000	39.9:1,000
Crude Death Rate	15:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000	12.6:1,000
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	2.40	2.31	2.31	2.31	2.31	2.07
Total Fertility Rate	6.5:childW	5.8:childW	5.8:childW	5.8:childW	5.8:childW	5.8:childW	5.4:childW	5.4:childW	5.4:childW	5.4:childW	5.4:childW	4.8:childW	4.8:childW	4.8:childW	4.8:childW	4.8:childW	4.8:childW	4.8:childW	4.8:childW
People - Hospital Beds	5,273:1	5,740:41	6,479:21	6,479:21	5,721:41	5,273:51	5,028:1	5,293:1	5,698:1	5,082:1	781:51	NA	251:61	284:71	321:321	209:701	171:601	140:451	227:661
People - Physician <sup>1</sup>	50,273:21	47,836:01	35,604:1	34,005:1	36,954:1	29,777:1	35,493:1	49,888:1	36,374:1	36,751:1	5,601:31	5,364:21	2,884:71	2,884:71	1,884:1	1,995:1	1,999:1	1,999:1	1,999:1
People - Nurse <sup>1</sup>	9,458:51	8,461:01	5,236:01	4,879:1	4,621:1	3,956:81	4,206:1	4,601:1	4,524:1	3,970:1	30:121	2,621:1	2,299:1	1,884:1	1,995:1	1,999:1	1,999:1	1,999:1	1,999:1
Infant Mortality Rate	110:1,000	97:1,000	97:1,000	97:1,000	97:1,000	97:1,000	80:1,000	80:1,000	77:1,000	77:1,000	77:1,000	73:1,000	73:1,000	62:2:1,000	62:4:1,000	62:4:1,000	62:4:1,000	62:4:1,000	62:4:1,000
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	71.0
Urban Population	72.00	91.70	75.7	NA	82	82	NA	82.0	86.2	88.6	91.50	92.50	78.7	81.3	84.2	91.0	52.5	55.0	60.0
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	74.0
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	43:1	48:1
Secondary (9-12)	43:1	52:1	54:1	45:1	48:1	48:1	51:1	48:1	43:1	41:1	36:1	31:1	29:1	28:1	27:1	26:4:1	26:5:1	26:1	26:1
Technical & Vocational	7:6:1	9:1	17:1	25:1	22:1	21:1	20:1	27:1	25:1	34:1	36:1	29:1	24:7:1	18:6:1	16:5:1	16:5:1	12:6:1	11:5	15:1
Student-School Ratio																			
Primary (1-8)	56:3:1	61:7:5:1	67:4:0:1	70:1:1	72:4:1	69:0:1	65:4:1	67:7:1	65:7:1	61:9:1	57:3:1	59:0:1	57:6:1	57:1:1	57:1:1	74:4:9:1	57:3:1	58:0:1	56:7:1
Secondary (9-12)	98:2:1	1,531:2:1	1,681:0:1	1,222:1	1,312:1	1,350:1	1,425:1	1,440:1	1,381:1	1,345:1	1,270:1	1,160:1	1,033:1	994:1	857:1	3,691	767:2:1	754:1	741:1
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	331:1	329:1	318:1
<b>3. Macroeconomic Indicators</b>																			
<b>3.1 Real sector Development<sup>2</sup></b>																			
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	2,202,373.0
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	20.2
Average Marginal Exchange Rate (Birr per USD)	8,140.0	8,330.0	8,540.0	8,580.0	8,630.0	8,651.8	8,681.0	8,794.3	9,240.0	10,420.0	12,89	16.1	17.3	18.3	19.1	20.1	21.1	22.4	26.1
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	84,356.0
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	865:0	883:0
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	8,857:2	8,864:0	18,257:5	19,217:5
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	5.3
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	49	11.0	10.8	9.5	6.3	12.5
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	1,719,491.3
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	1,834,066.5
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	7.7
Agriculture & Allied Activities (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	267:50	274:0	573:1	600:9
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	464:4
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	673:9
Agriculture & Allied Activities (% of GDP)	55.3	56.4	55.7	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	34.9
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	11.5	13.8	15.0	16.7	25.6	27.0
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	39.2
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	1,441,581.0

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	2017/18	
	(1999)	(1993)	(1994)	(1995)	(1996)	(1997)	(1998)	(1999)	(2000)	(2001)	(2002)	(2003)	(2004)	(2005)	(2006)	(2007)	(2008)	(2009)	(2010)	
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	225,523.0	
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	751,626.0	
Exports	8,010.0	8,389.0	9,793.0	12,913.6	16,076.9	18,205.4	21,854.2	28,317.0	26,317.0	28,560.0	52,168.00	85,949.80	102,887.0	108,227.1	123,496.0	123,532.2	122,366.0	139,905.0	184,282.0	
Imports	15,952.8	16,108.4	17,706.8	20,131.3	27,366.8	37,776.3	48,092.4	55,086.4	96,285.0	126,319.00	162,486.80	236,486.80	251,300.6	308,691.3	393,189.0	424,528.0	428,400.0	428,400.0	502,113.0	
Resource Balance	-7,942.8	-7,862.4	-9,317.8	-10,523.3	-14,453.2	-21,699.4	-29,887.0	-33,234.4	-46,247.0	-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	-317,831.0	
<i>Gross Private Consumption (% of GDP)</i>	69.1	71.2	74.8	78.1	80.9	77.3	78.7	76.4	80.3	85.7	81.54	72.43	72.5	73.5	70.2	69.0	67.9	63.5	65.5	
<i>Gross Government Consumption (% of GDP)</i>	19.1	15.7	15.9	14.3	14.0	13.3	13.1	11.2	10.5	9.0	9.18	10.32	8.3	9.0	9.2	9.0	9.7	12.2	10.2	
<i>Gross Domestic Fixed Investment (% of GDP)</i>	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	34.1	
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)	(14.4)	
<b>3.2 Monetary Indicators</b>																				
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	216,794.60	281,154.70	
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	82,509.7	104,432.4	145,376.97	189,398.78	235,313.59	297,746.59	371,328.91	445,266.25	573,408.60	740,572.50	
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	39,576.20	
Reserve Requirement (CBS)	924.1	1,081.8	1,163.9	1,203.3	1,549.35	1,828.4	2,120.9	2,592.5	9,112.9	11,183.3	14,368.0	20,495.20	10,800.56	11,708.82	14,479.39	18,250.35	21,745.43	28,280.80	36,385.80	
Interest Rate (In %)																				
Minimum Deposit Rate	6	6	3	3	3	3	3	4	4	4	4.0	5.00	5.00	5.00	5.00	5.00	5.00	5.00	7.00	
Lending Rate	10.5-13.5	10.5-15.0	8.0-10.5	8.0-10.5	7-14	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	13.50	
Total Net Domestic Credit (In mn. Birr)	26,271.0	27,551.6	27,550.2	28,202.3	31,138.781	40,905.8	49,259.9	61,586.0	80,772.6	89,203.0	104,413.5	135,553.87	189,080.81	233,404.32	300,026.58	398,421.73	490,230.35	631,156.20	784,633.10	
Government	14,775.7	15,171.0	15,985.1	17,298.8	19,199.154	21,663.8	25,266.4	30,290.2	34,692.2	32,786.5	33,013.1	28,651.65	21,557.41	21,965.52	26,929.74	30,735.25	47,548.36	85,441.95	102,002.80	
Other Sectors	11,495.3	12,380.6	10,972.6	10,972.6	11,939.627	18,642.0	24,029.6	31,294.8	46,603.4	56,416.5	71,400.4	106,902.22	167,523.40	211,438.80	273,096.84	362,686.48	442,681.99	545,714.40	682,630.30	
<b>3.3 Average annual inflation rate (CPI growth rate)</b>																				
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	13.1	
-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	16.5	
-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	8	8.1	1.1	9.2	
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	8.3	
-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	8.8	
-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	7.9	
<b>3.4 External Trade (In Mn.USD)</b>																				
Export of goods & services	984	979.1	982.7	1150.6	1895.8	2149.5	2498.1	3127.9	3399.5	4050.33	5343.12	5993.41	5978.47	13,864.19	16,197.24	19,846.9	20,556.2	19,710.0	19,653.4	
Import of goods & services	1,959.8	1,986.4	2,073.1	2,408.7	3,259.8	4,439.6	5,602.7	8,326.9	9,292.3	9,858.40	10,160.72	13,805.17	7,811.8	-7,885.7	-9,745.6	-13,791.1	-14,478.9	-13,452.9	-12,553.7	
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	-14,478.9	-13,452.9	-12,553.7	
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	-2,780.0	-2,780.0	-4,168.1	-7,401.6	-6,659.3	-6,539.2	-5,227.3	
Capital account balance	151.7	258.6	509.0	368.6	386.7	491.9	614.3	760.4	1,031.5	1,648	2,421.02	2,995.99	2,283.28	3,291.23	4,134.57	8,285.61	6,577.7	6,995.1	6,392.7	
Overall balance of payments	(93.7)	(70.5)	300.2	1,81.894676	389.5463487	66.40934667	37	29.98	-251.6939401	18.7	316.68	1,384.24	(972.9)	(6.52)	(96.89)	(521.41)	-830.9	656.6	-201.6	
<b>3.5 Government Finance (In Mn. Birr)</b>																				
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	287,562.14	
Total Revenue (excluding grants)	9,498.0	10,177.0	10,409.0	11,140.0	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	269,448.19	
o/w Tax Revenue	6,782.0	7,440.0	7,926.0	8,245.0	10,906.0	12,398.0	14,122.0	17,354.0	23,801.0	23,216.2	43,515.36	58,981.00	85,739.86	107,010.30	133,118.26	163,327.47	189,717.18	210,135.85	235,229.46	
o/w Non-Tax Revenue	10.3	11.0	12.0	11.3	12.7	11.8	10.8	10.2	9.7	7.0	11.42	11.45	11.87	11.46	12.50	13.37	12.40	11.6	12.2	
Total Expenditures	17,183.6	17,651.0	20,517.0	20,570.0	24,803.0	29,325.0	35,607.0	46,915.0	49,150.0	43,875.2	71,334.79	93,831.00	124,416.72	153,928.00	185,471.78	230,521.18	272,930.90	329,286.84	354,205.32	
Current Expenditures	13,741.6	10,379.0	10,550.0	13,549.0	11,977.0	13,235.0	15,234.0	22,794.0	26,155.5	32,012.38	40,535.00	51,445.45	62,745.80	78,086.90	113,375.50	131,902.78	176,703.00	131,902.78	210,470.21	
Capital Expenditures	3,442.0	5,003.4	6,130.0	6,913.0	8,271.0	11,343.0	14,042.0	18,398.0	24,112.0	17,559.7	39,224.1	53,297.00	72,971.26	91,182.90	107,384.88	117,145.68	141,027.31	152,583.83	148,735.10	
Equity Contribution (Sinking Fund)																				
Special Programs	-	-	-	655	272	224.0	500	44.0	0.0	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	16.1	
Current Surplus/Deficit	-4,243.6	-202.0	-141.0	-2,400.0	1,940.0	6,652.7	4,250.0	4,632.0	7,000.0	5,008.5	34,225.1	45,076.5	64,213.0	74,447.0	79,989.6	86,263.6	111,768.8	92,402.9	77,091.9	
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	-6,226.0	-7,210.0	-3,453.3	-5,097.4	(8,222.2)	(8,758.2)	(16,736.0)	(27,395.3)	(30,882.1)	(29,258.5)	(60,180.9)	(66,645.2)	
Deficit as % of GDP	-9.0	-4.4	-7.3	6.6	-3.7	-4.4	-4.4	-3.7	-2.9	-1.6	-1.3	-1.6	-1.2	-2.0	-2.6	-2.4	-1.9	-3.3	-3.0	
Overall Budget Deficit (excluding grants)	-7,685.6	-5,609.4	-7,420.0	-9,368.0	-6,603.0	-9,220.0	-9,832.0	-13,810.0	-17,121.0	-11,951.1	-17,473.5	(24,711.5)	(21,553.1)	(29,851.0)	(39,229.0)	(43,902.5)	(42,772.8)	(72,657.8)	(84,557.1)	
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	-3.8	

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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)	2017/18 (2010)
<b>3.6 Exchange Rate (Birr/USD)</b>																			
Inter-Bank Forex Market Rate <sup>a</sup>																			
* Period Weighted Average																			
* End period	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	26.1082
<b>3.7 Treasury Bill Market (in Mn. Birr)</b>																			
T-Bills Demanded (Total)	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	27.3761
T-Bills Sold	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	323,991.24
Average Weighted Yield (in %)	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	323,991.24
T-Bills Outstanding by holder	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	1.42
Banks	1,951.5	3,372.5	4,475.2	9,100.0	12,485	6,595	11,638.5	11,546	8,239.5	7,783.1	11,566.20	10,706.62	20,011.86	26,044.90	32,286.86	41,704.80	57,252.56	73,271.56	111,213.56
Non-Banks	804.7	1,924.0	3,425.5	8,094.3	11,418	6,295	10,612.3	9,135	2,739	1,672	4,400.00	900.00	2,383.50	3,436.00	-	-	-	-	-
<b>3.8 Inter Bank Money Market Rate<sup>a</sup></b>	1,146.8	1,448.5	1,052.7	1,005.7	1,067	300	1,026.2	2,411	5,500.5	6,111.1	7,166.20	9,896.62	17,638.40	22,608.90	32,286.86	41,704.80	57,252.56	73,271.56	111,213.56
<b>3.9 Financial Institutions</b>	11	8	7.5	7.5	7.5	-	-	7.5	8.5	-	-	-	-	-	-	-	-	-	-
Number of Commercial Banks	8	8	8	8	9	9	10	11	11	12	14	17	17	18	18	18	18	18	18
( <i>o/w Private banks</i> )	7	7	7	7	7	7	8	9	9	10	12	14	14	16	16	16	16	16	16
Number of Bank Branches	267	283	295	339	358	389	421	487	562	636	681	970	1,289	1,724	2,208	2,693	3,301	4,257	4,757
Population - Bank Branch	22471.91	217668.1	214237.1	191150.1	18574.21	175778.41	166270.81	148,665.31	133,274.1	120,754.71	115,712.21	83,195.91	64,158.31	49,674.81	41,098	33,448.00	27,932.00	22,164.1	20,286.51
Number of Insurance Companies	9	9	9	9	9	9	9	9	10	12	12	14	15	16	17	17	17	17	17
( <i>o/w Private Insurance Companies</i> )	8	8	8	8	8	8	8	8	9	11	11	13	14	15	16	16	16	16	16
Number of Insurance Branches	91	95	101	105	121	133	139	146	172	194	207	221	243	273	332	377	426	492	532
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	360063.1	340295.1	314428.91	264918.81	238928.1	216443.1	19772.1	181396.1
Number of Development Banks	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Number of Development Bank Branches	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32	32
Number of Micro-financial Institutions	16	19	21	22	22	26	27	28	28	30	30	31	31	31	31	35	35	35	38

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

Note: -

<sup>a</sup>population is estimated using component method after 2006/2007

1. Excluding manpower out side the Ministry of Health.

2. The GDP data series is revised on basis of 2010/11=100 base year

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.

<sup>a</sup>Mid year population was obtained from MoFED





## I. OVERVIEW

### 1.1. International Economic Developments

In the first quarter of 2018/19, global survey indicators continue to signal a steady growth momentum. Surveys suggest global activity momentum might moderate somewhat.

The global composite output Purchasing Managers' Index (PMI) excluding the euro area declined somewhat below its long-term average in August. On the other hand, consumer confidence indicators remain positive, despite the recent declines.

In the United States, activity is expected to remain strong this year. Tight labour market conditions, with historically low unemployment levels, stable participation and an upward trend on wage growth, should support household incomes and spending, while solid corporate profits and favorable financial conditions should bolster investment. Annual headline consumer price index (CPI) inflation reached its highest level since 2012, rising to 2.9 percent in June, while increasing to 2.3 percent when food and energy are excluded.

In Japan, the economic expansion is projected to decelerate gradually. While activity should benefit from accommodative monetary policy, declining fiscal support and increasingly binding capacity constraints are expected to weigh on growth. Wages are rising moderately amid a tightening labour market, which should support household spending. Annual headline CPI inflation remained stable at 0.7 percent in June, yet underlying inflation remained low, with CPI excluding food and energy stood at 0 percent. However, inflation is projected to remain below the 2 percent target.

In the United Kingdom, moderate growth is expected due to lagging domestic demand. In addition, uncertainty associated with Brexit negotiations is expected to affect investment in U.K. in the short term.

In China, economic activity is decelerating. Mainly the slowing housing market and the lagged effects of earlier financial tightening are expected to affect growth. Higher tariffs imposed by the United States are expected to affect trade performance and growth. On the other hand, monetary accommodation and some fiscal support expected to sustain activity

growth in the near term. In the medium term, it is assumed that continued progress on structural reforms would lead to an orderly slowdown and some rebalancing of the Chinese economy.

Economic activity is projected to strengthen moderately in the large commodity-exporting countries. The outlook for Russia is supported by the rise in oil prices this year, relatively low inflation and improving business and consumer confidence. The recently imposed US sanctions and increased political uncertainties are expected to affect the economy in the near term. However, in medium term, economic activity is expected to expand moderately.

In Brazil, the short-term outlook is affected by political uncertainties and the disruptions from strikes. However, further ahead an improved labour market and continuing monetary accommodation should support consumption, as inflationary pressures remain contained.

### 1.2. Macroeconomic Developments in Ethiopia

#### A. Inflation

During the first quarter of 2018/19, headline inflation scaled down to 3.0 percent from 4.0 percent and 3.8 percent recorded in the preceding quarter and same period last year respectively. The decline in quarterly headline inflation was attributed largely to the deceleration in food & non-alcoholic beverages inflation by 1.7 percentage points and 0.2 percentage points. Likewise, headline inflation declined 0.8 percentage points annually owing to the slight reduction in both food & non-alcoholic beverages inflation (0.8 percentage points) and non-food inflation (0.8 percentage points).

#### B. Monetary Developments

In the first quarter of 2018/19, broad money supply ( $M_2$ ) reached Birr 752.1 billion, showing a 24.9 percent growth over the corresponding quarter of last fiscal year. The increase in broad money was ascribed to 21.6 percent growth in domestic credit and 22.5 percent expansion in NFA. The growth in domestic credit was driven by 22.1 percent upsurge in credit to non-central government and 7.3 percent credit to central government. Government's measure to raise CBE's capital by issuing non-interest bearing bond

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attributed to the expansion of credit to the central government.

At the end of first quarter of 2018/19, reserve money reached Birr 174.8 billion, depicting 15 percent growth over last year same quarter. Component wise, both currencies in circulation and bank deposits at NBE rose by 16.8 and 12.1 percent, respectively.

### C. Interest rate

During the first quarter of 2018/19, average interest rate on savings deposit increased 2.63 percentage point while average lending rate rose 0.75 percentage point. Similarly, weighted average time deposit rate increased by 2.57 percentage points while weighted average yield on T-bills slightly declined by 0.02 percentage point. Hence, taking September 2018 headline inflation rate of 12 percent, all deposit rates and T-bill yields remained negative in real terms while average real lending rate was positive.

### D. Financial Sector Developments

#### 1. Banks

As at end September 2017, the number of banks operating in Ethiopia remained 18, of which 16 were private banks. These banks opened 229 new branches during the review quarter thereby raising the total number of bank branches to 4,986. Therefore, currently one branch on average serves 19,788.4<sup>1</sup> people. Of the total bank branches, about 34.6 percent were located in Addis Ababa. The share of public banks in total bank branches was 30.6 percent while that of private banks stood at 69.4 percent.

At the end of first quarter of 2018/19, the total capital of the banking system reached Birr 89 billion, depicting 11 percent annual growth. Of the total capital, private banks accounted for 39.8 percent while that of Commercial Bank of Ethiopia and Development Bank of Ethiopia was 51.5 percent and 8.7 percent, respectively, thereby putting the total capital share of the two public banks at 60.2 percent.

Meanwhile, the banking sector disbursed about Birr 30.1 billion in new loans, registering a 31.8 percent annual increase. Of the total new loans disbursement, the share of public banks was 44.2 percent and that of private banks 55.8 percent.

The major beneficiary of bank loans was industry accounting for 28.8 percent followed by domestic trade (18.3 percent), international trade (14.6 percent), housing & construction (12.9 percent), and agriculture (10 percent). The remaining balance was taken up by other economic sectors.

In the meantime, the loan collection of the banking sector reached Birr 29.6 billion, about 24.4 percent higher than last year same period. Of the total loan collection, 60.6 percent was by private banks and 39.4 percent by public banks.

Total outstanding credit of the banking system (excluding credit to government) increased to Birr 405.7 billion, showing 22.9 percent annual growth. About 99.8 percent of the private banks and 48.1 percent of public banks loans went to finance the private sector.

### 2. Insurance Sector

At the same time, the number of insurance companies stood at 17, of which 16 were private and one public. Their branches increased to 542 from 504 a year ago. Of the total branches, about 53.9 percent were located in Addis Ababa. The total capital of insurance companies reached Birr 6.4 billion, of which 75.6 percent was that of private insurance companies.

### 3. Microfinance Institutions

There were 38 micro-finance institutions (MFIs) operating in the country. These MFIs mobilized Birr 32.4 billion in saving deposit which was 20.8 percent higher than last year same period. Total outstanding credit of the MFIs increased 34.3 percent to Birr 46.8 billion signifying the growing role of the institutions in poverty reduction and wealth creation among low income groups both in rural and urban areas. Their total asset also grew by 24.7 percent to reach Birr 67 billion at the end of September, 2018.

### E. External Sector and Foreign Exchange Developments

#### 1. External Sector Development

During the first quarter of 2018/19, total merchandise export earnings (including electricity) amounted to USD 628 million depicting 7.4 percent decline vis-à-vis the same quarter of last year. This was due to lower earnings from export of coffee (5.2 percent),

<sup>1</sup>Total population is 98,665,000 as CSA estimation for 2019.

oilseeds (22.4 percent), pulses (5.3 percent), fruits & vegetables (5.1), flower (2.9 percent), gold (45.2 percent), live-animals (51.4 percent) and electricity (25.2 percent). The slowdown in export revenue was attributed to lower export volume, prices or both.

In the meantime, total merchandise import bills declined 8.7 percent to USD 3.7 billion compared with the same quarter last year on account of lower imported capital goods (20.4 percent), consumer (6.1 percent), semi-finished (22.5 percent) and miscellaneous goods (30.5 percent). In contrast, the values of imported fuel surged 43.7 percent and that of raw materials 60.7 percent.

As a point of reference for international oil price, the average price of Brent crude oil increased by 46 percent and reached USD 75.5 per barrel during the first quarter of 2018/19 vis-à-vis USD 51.7 a year ago.

As a result, domestic retail prices were adjusted upwards and the average retail prices of fuel in Addis Ababa rose by 11.8 percent to Birr 17.71 per liter from Birr 16 per liter a year ago owing to rise in jet fuel price by 63 percent. The prices of other types of petroleum products, however, were kept constant. Similarly, average retail prices slightly improved by 0.1 percent relative to the previous quarter due to improvement in retail prices of jet fuel while that of other types of petroleum products remained unchanged.

During the first quarter of 2018/19, total transfer receipts increased by 7.4 percent to about USD 1.8 billion. This growth was attributed to 11.7 percent increase in private transfers. Private individual transfers rose by 28.9 percent whereas NGO transfers declined by 51.7 percent.

Hence, the current account balance (including official transfers) registered USD 1.04 billion deficit during the first quarter of 2018/19, compared with USD 1.6 billion deficit a year ago. In contrast, capital

account surplus reached USD 963.3 million about, 27.7 percent lower than last year same period. This performance was attributed to (68.1 percent) slowdown in net official long term capital and 23 percent in FDI inflows.

As a result, the overall balance of payments recorded USD 69.1 million deficit compared to USD 321 million deficit registered a year earlier.

## **2. Exchange Rate Development**

The weighted average official exchange rate depreciated by 18 percent during the first quarter of 2018/19 vis-à-vis the corresponding quarter of last year and reached Birr 27.4295/USD.

In contrast, the REERI appreciated by 4.8 percent in the same period, mainly due to rising domestic inflation and strengthening of USD relative to currencies of major trading partners. However, NEER depreciated by 3 percent during the same period.

## **F. Federal Government Fiscal Operations**

Total revenue and grants of the Federal government increased by 9.6 percent annually in the first quarter of 2018/19 and amounted to Birr 52.5 billion while its expenditure increased 1.8 percent to Birr 69.2 billion.

As a result, the overall fiscal deficit (including grants) narrowed to Birr 16.7 billion from about Birr 20 billion deficit last year same period.

## **G. Investment**

During the first quarter of 2018/19, a total of 544 investment projects having investment capital of Birr 5.9 billion became operational. Both the number of investment projects and investment capital grew by significant percent over the previous year same period, though they declined by 22 and 54.7 percent, respectively compared with the previous quarter.

## II. ENERGY PRODUCTION AND PROCESSING

### 2.1. Import of Petroleum Products

The volume of petroleum products imported during the first quarter of 2018/19 amounted to 907.1 thousand metric tons, about 2.6 percent higher than last year same quarter. This was attributed to 12.5 percent increase in import of regular gasoline

and 24.5 percent in jet fuel while fuel oil and gas oil decline by 46.9 and 3.5 percent, respectively.

Of the total petroleum imports, gas oil accounted for 62.9 percent, followed by jet fuel (22.7 percent), regular gasoline (13.2 percent) and fuel oil (1.2 percent) (Table 2.1).

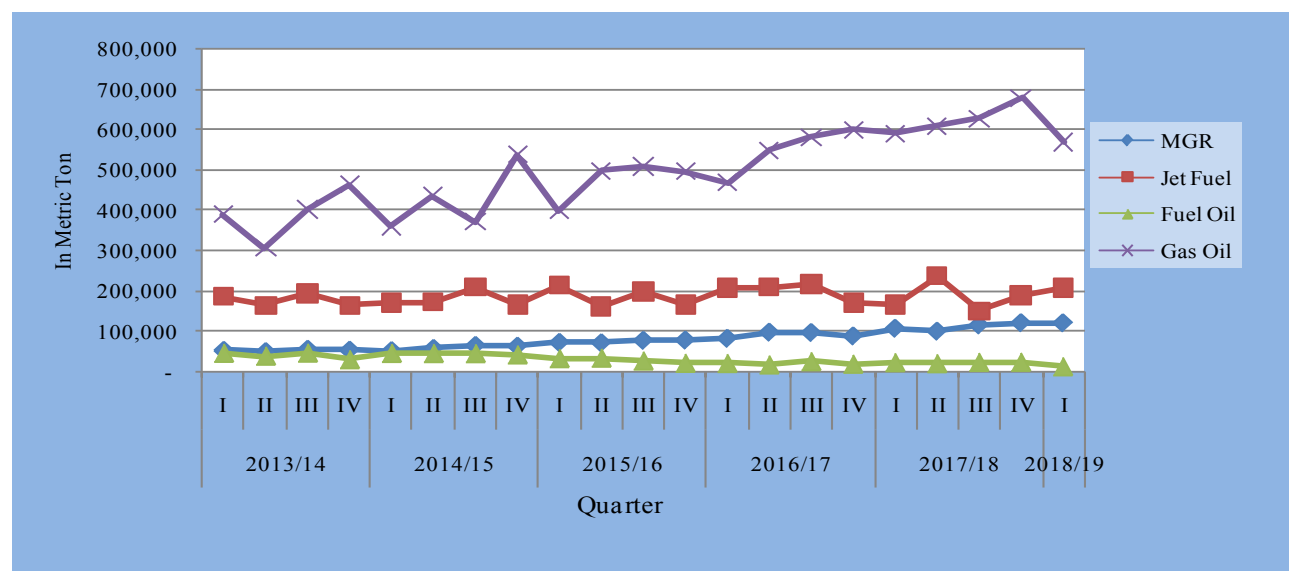
**Table 2.1: Volume of Petroleum Products Imported**

(In Metric Ton)

Petroleum Products	2017/18				2018/19		Percentage Change	
	Qtr. I		Qtr. IV		Qtr. I		C/A	C/B
	A	Share (In %)	B	Share (In %)	C	Share (In %)		
Regular Gasoline (MGR)	106,706	12.1	120,356	11.9	120,070	13.2	12.5	(0.2)
Jet Fuel	165,269	18.7	188,432	18.7	205,742	22.7	24.5	9.2
Fuel Oil	21,005	2.4	21,995	2.2	11,146	1.2	(46.9)	(49.3)
Gas Oil (ADO)	591,077	66.9	678,880	67.2	570,182	62.9	(3.5)	(16.0)
<b>Total</b>	<b>884,058</b>	<b>100.0</b>	<b>1,009,662</b>	<b>100.0</b>	<b>907,140</b>	<b>100.0</b>	<b>2.6</b>	<b>(10.2)</b>

Source: Ethiopian Petroleum Enterprise

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



Source: Ethiopian Petroleum Enterprise

Petroleum import bill reached Birr 17.3 billion, showing a 69.2 percent growth over last year same quarter owing to a surge in international oil price and import volume. With the exception of fuel oil, all petroleum products saw higher import bill during the review quarter, where jet fuel import showed a 108.4 percent hike followed by regular gasoline (72.7 percent) and gas oil (59.7 percent).

Compared with the previous quarter, the values of petroleum import depicted a 6.8 percent decline as a result of 46.3 and 13 percent contraction in fuel oil and gas oil imports, respectively. The price of jet fuel and regular gasoline, however, increased by 10.5 and 2.9 percent (Table 2.2).

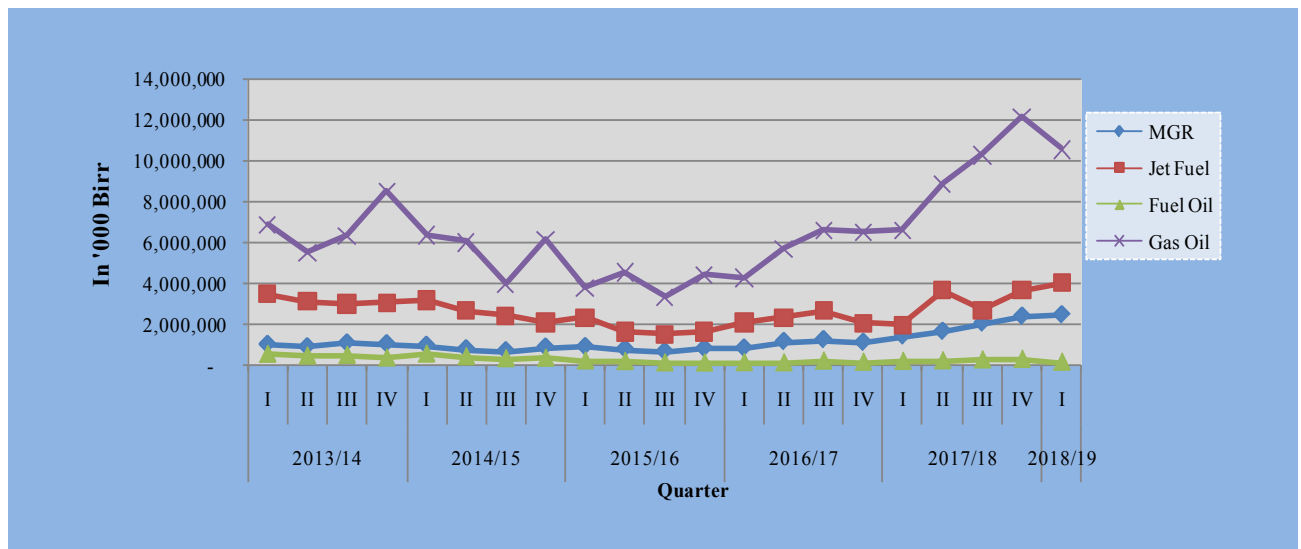
**Table 2.2: Value of Petroleum Products Imported**

(In '000Birr)

Petroleum Products	2017/18				2018/19		Percentage Change	
	Qtr. I		Qtr. IV		Qtr. I			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Regular Gasoline (MGR)	1,439,863.4	14.1	2,416,393.1	13.0	2,486,744.5	14.4	72.7	2.9
Jet Fuel	1,946,721.3	19.1	3,670,725.3	19.8	4,057,132.0	23.5	108.4	10.5
Fuel Oil	202,620.8	2.0	305,294.8	1.6	163,887.3	0.9	-19.1	-46.3
Gas Oil (ADO)	6,628,347.0	64.9	12,159,334.8	65.5	10,584,147.2	61.2	59.7	-13.0
<b>Total</b>	<b>10,217,552.5</b>	<b>100.0</b>	<b>18,551,748.0</b>	<b>100.0</b>	<b>17,291,910.9</b>	<b>100.0</b>	<b>69.2</b>	<b>-6.8</b>

Source: Ethiopian Petroleum Enterprise

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



Source: Ethiopian Petroleum Enterprise

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The average FOB price of petroleum products went up by 38.2 percent over last year same quarter due to higher FOB prices of fuel oil (46.2 percent), jet fuel (40.6 percent), gas oil (39.3 percent) and regular gasoline (30.7 percent) (Table 2.3).

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

(In USD/ Metric Ton)

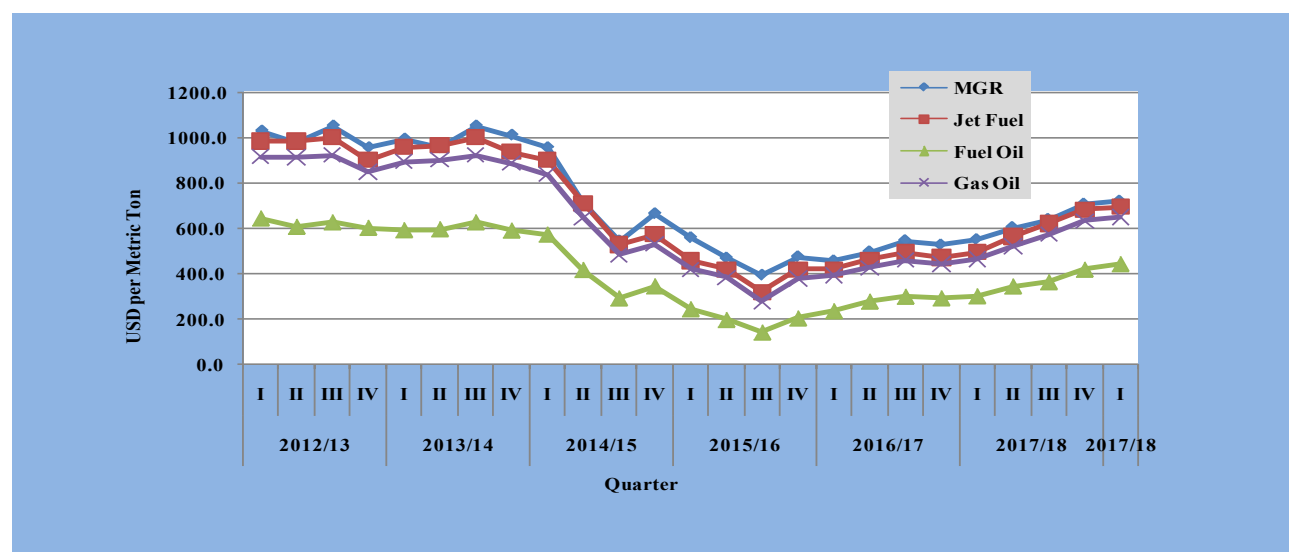
Petroleum Products	2017/18		2018/19	Percentage Change	
	Qtr. I	Qtr. IV	Qtr. I	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	551.8	708.2	721.2	30.7	1.8
Jet Fuel	493.2	682.0	693.7	40.6	1.7
Fuel Oil	303.6	419.7	443.9	46.2	5.8
Gas Oil (ADO)	466.8	634.5	650.3	39.3	2.5
<b>Average</b>	453.8	611.1	627.3	38.2	2.7
Brent Crude Oil (USD/ Barrel)	51.7	74.5	75.5	46.0	1.3

Source: Ethiopian Petroleum Enterprise

During the first quarter of 2018/19, the average price of Brent crude oil, which is used as a point of reference for international oil price, surged by 46 percent and reached USD 75.5 per barrel compared with USD 51.7 a year ago. It also rose 1.3 percent against the previous quarter (Table 2.3).

In line with movements in international oil prices and domestic macroeconomic considerations, retail prices of petroleum products were adjusted upwards against last year same quarter. Thus, average retail price of fuel in Addis Ababa rose by 11.8 percent to Birr 17.9 per liter from Birr 16 a year ago owing to rise in price of jet fuel by (63 percent). While the price of other types of petroleum product kept constant. Similarly, with the exception of jet fuel, retail prices of all petroleum products were kept constant compared with the previous quarter (Table 2.4).

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



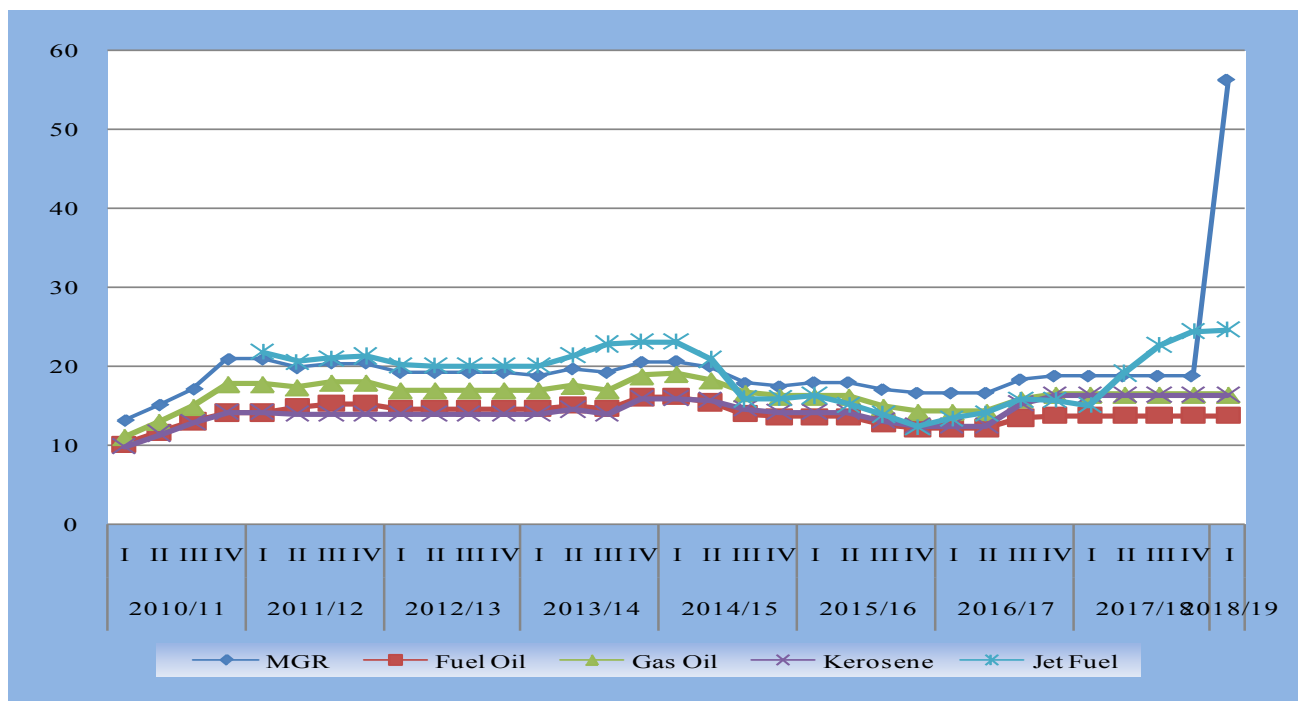
Source: Ethiopian Petroleum Enterprise

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

(Birr/Liter)

Petroleum Products	2017/18		2018/19	Percentage Change	
	Qtr. I	Qtr. IV	Qtr. I	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	18.77	18.77	18.77	0.0	0.0
Fuel Oil	13.69	13.69	13.69	0.0	0.0
Gas Oil (ADO)	16.35	16.35	16.35	0.0	0.0
Kerosene	16.35	16.35	16.35	0.0	0.0
Jet fuel	15.04	24.37	24.50	63.0	0.6
<b>Average</b>	16.04	17.91	17.93	11.8	0.1

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 first quarter of 2018/19 was 1.8 billion KWH, about 47.6 percent lower than a year ago. This was owing to 46.4 percent decline in production from hydropower and 69.9 percent in wind sources. Electric power generated from thermal power was not reported during the review quarter.

Of the total energy generated, about 98.1 percent

was from hydropower and 1.9 percent from wind (Table 2.5).

By system of generation, virtually all the power was generated through inter connected system (ICS)<sup>2</sup> while self-contained system (SCS)<sup>3</sup> had minimal share.

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

<sup>3</sup> Power stations distribute the generated power independently



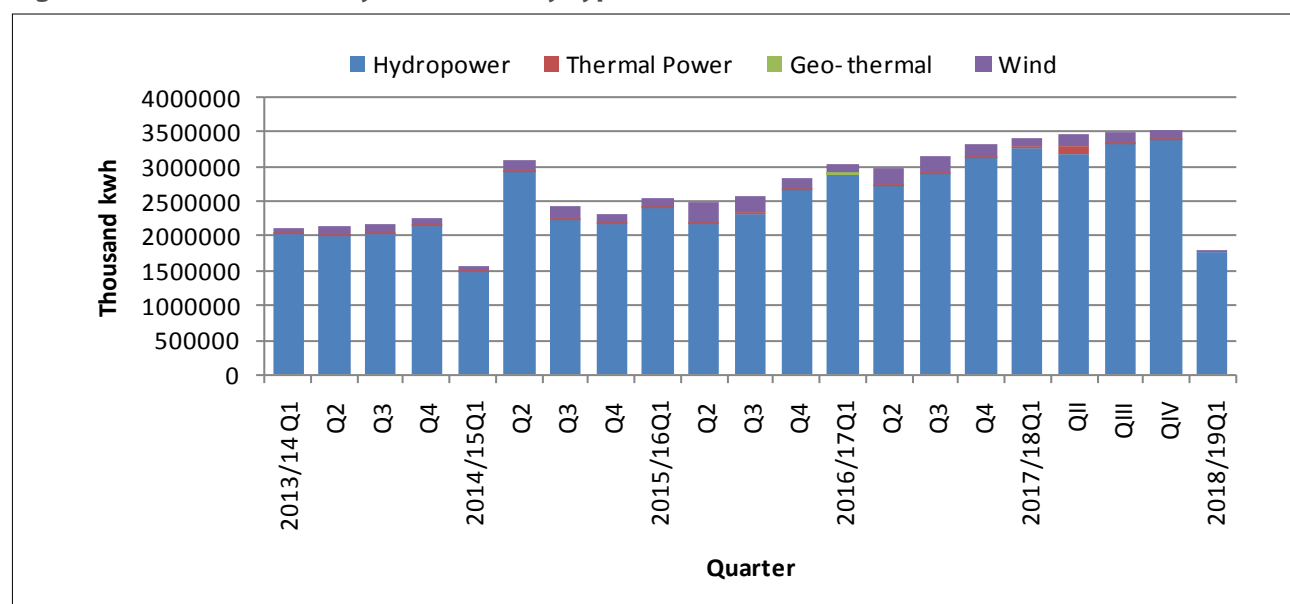
Table 2.5: Electricity Generation by Sources

(In '000 of K.W.H)

Power Source	2017/18				2018/19		Percentage Change	
	Qtr. I		Qtr. IV		Qtr. I			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Hydropower	3,273,054.3	95.9	3,426,201.5	96.9	1,753,966.3	98.1	-46.4	-48.8
Thermal Power	27,578.1	0.8	1,507.8	0.0		-		
Geothermal		-		-		-		
wind	111,217.7	3.3	109,010.6	3.1	33450.9	1.9	-69.9	-69.3
Total	3,411,850.1	100.0	3,536,719.9	100.0	1,787,417.2	100.0	-47.6	-49.5

Source: Ethiopian Electric Power

Fig.2.5: Volume of Electricity Production by Type



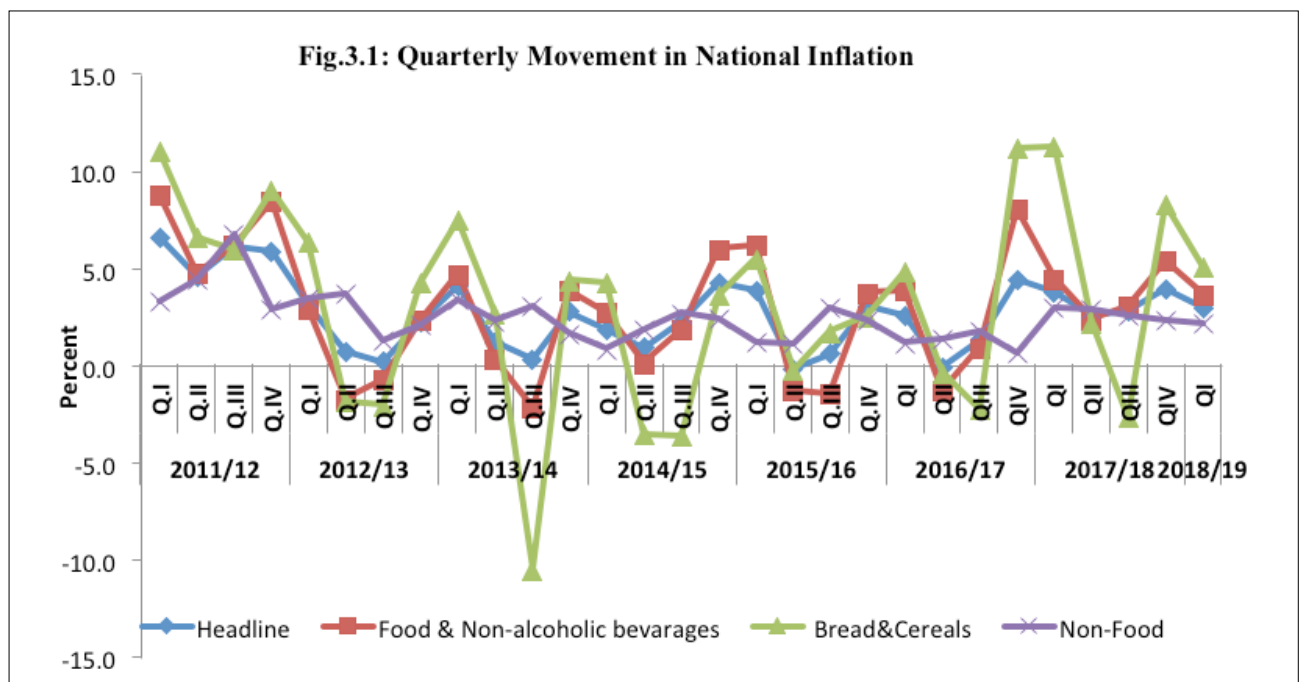
Source: Ethiopian Electric Power

### III. QUARTERLY PRICE DEVELOPMENTS

#### 3.1 Developments in National CPI

During the first quarter of 2018/19, headline inflation scaled down to 3.0 percent from 4.0 percent and 3.8 percent in the preceding quarter and same period last year, respectively. The decline in quarterly headline inflation was attributed largely to the 1.7 percentage point deceleration in food & non-alcoholic beverages inflation and 0.2 percentage points marginal drop in non-food inflation. Likewise, the headline inflation declined slightly on annual terms owing to the 0.8 percentage points drop in

both food & non-alcoholic beverages inflation and non-food inflation. Milk, cheese & eggs, oils & fats, fruits & vegetables, sugar jam, honey & chocolate and non-alcoholic beverages saw inflationary pressure on annual terms, while vegetables, sugar jam, honey and chocolate as well as non-alcoholic beverages contributed to the quarterly inflation. In a nutshell, food & non-alcoholic beverages and non-food inflations contributed 2.0 and 1.0 percent, respectively, to the headline inflation in the review period (Table 3.1 and Fig 3.1).

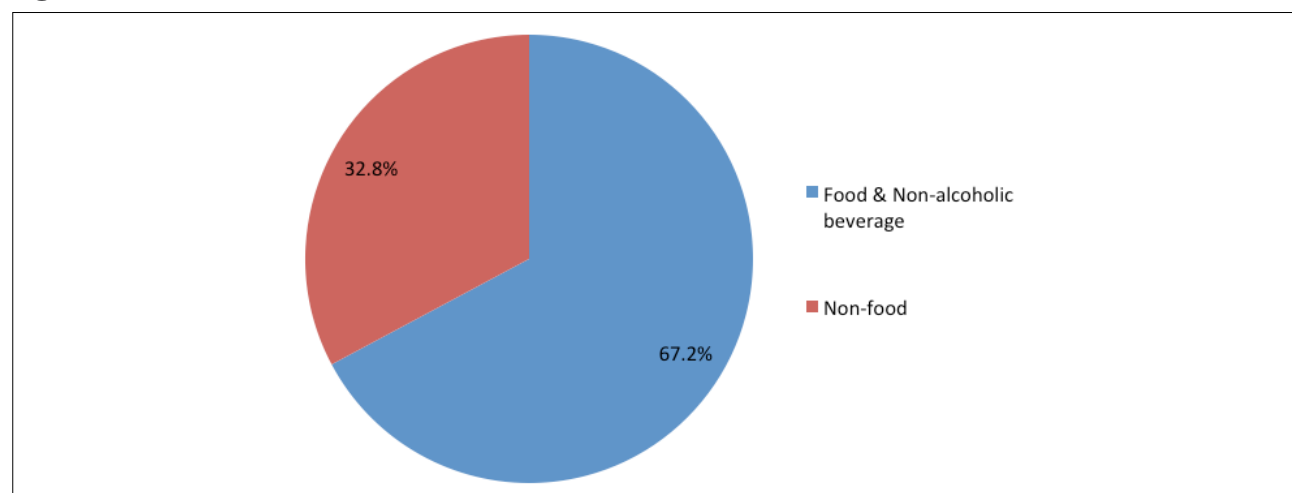


Source: CSA

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

Items	Weights in %	2017/18		2018/19	Change in %age Points		Contributions in (%) to			
		QI	QIV	QI	C-A	C-B	Headline Inflation Change over QI-2017/18	Headline Inflation Change Over QIV-2017/18	QI. 2018/19 Headline Inflation	
		A	B	C					Absolute	Relative
Headline	100	3.8	4.0	3.0	-0.8	-1.0	-0.8	-1.0	3.0	100
Food & Non-alcoholic beverage	53	4.5	5.4	3.7	-0.8	-1.7	-0.4	-0.9	2.0	67.2
Non-food	47	3.0	2.4	2.2	-0.8	-0.2	-0.4	-0.1	1.0	32.8

Source: CSA and NBE Staff Computation

**Fig.3.2: Contribution of Food and Non-food Inflations to Headline Inflation in First Quarter- 2018/19**

Source: NBE Staff Computation

**Table 3.2: Quarterly National Food & non-alcoholic beverages CPI Inflation Dec2011=100)**

Items	Weights	2017/18		2018/19	Change in %age points		Contribution to	
		QI	QIV	QI	C-A	C-B	Headline Inflation Change over QI-2017/18	Headline Inflation Change over QIV-2017/18
		A	B	C				
<b>Food &amp; Non-alcoholic beverages Inflation</b>	52.8	4.5	5.4	3.7	-0.8	-1.7	-0.42	-0.91
Bread & Cereals	18.5	11.3	8.3	5.1	-6.2	-3.2	-1.14	-0.59
Meat	4.3	4.5	10.3	3.5	-1.0	-6.8	-0.04	-0.29
Milk, cheese & egg	2.2	-0.3	7.2	3.9	4.2	-3.3	0.09	-0.07
Oils & Fats	3.7	-1.6	5.6	-0.1	1.6	-5.6	0.06	-0.21
Fruit	0.3	11.4	0.6	-0.3	-11.7	-0.9	-0.03	0.00
Vegetables	13.5	-1.6	0.3	2.3	3.9	2.0	0.53	0.27
Sugar jam, honey, chocolate	1.0	0.8	0.6	1.8	1.0	1.2	0.01	0.01
Food products n.e.c	4.7	5.7	5.2	3.5	-2.2	-1.7	-0.10	-0.08
Non-alcoholic beverages	4.6	5.2	4.8	7.1	1.9	2.3	0.09	0.11

Source: CSA and NBE Staff Computation

**Table 3.3: Quarterly National Non-food CPI Inflations (Dec2011=100)**

Items	Weights	2017/18		2018/19	Change in %age points		Contribution to	
		QI	QIV	QI	C-A	C-B	Headline Inflation Change over QI-2017/18	Headline Inflation Change over QIV-2017/18
		A	B	C				
<b>Non-Food Inflation</b>	47.2	3.0	2.4	2.2	-0.8	-0.2	-0.38	-0.09
Alcoholic Beverages and tobacco	4.9	13.5	-4.4	3.3	-10.2	7.7	-0.49	0.37
Clothing and Footwear	6.6	2.1	4.9	2.7	0.5	-2.2	0.03	-0.15
Housing, Water, Electricity, Gas and other Fuel	16.3	1.4	1.3	0.5	-0.9	-0.7	-0.14	-0.12
Furnishings, Household Equipment and Routine maintenance of houses	5.4	2.5	6.1	4.9	2.4	-1.3	0.13	-0.07
Health	1.1	-5.1	1.9	3.9	9.0	2.0	0.10	0.02
Transport	2.8	2.3	4.1	-0.7	-3.0	-4.9	-0.08	-0.14
Communication	1.1	-0.4	0.4	0.2	0.6	-0.2	0.01	0.00
Recreation and culture	0.6	1.6	2.9	2.7	1.1	-0.2	0.01	0.00
Education	0.4	0.0	0.0	-0.1	-0.1	-0.1	0.00	0.00
Restaurant & hotel	5.5	4.6	4.2	3.5	-1.1	-0.7	-0.06	-0.04
Miscellaneous Goods	2.6	0.7	5.1	2.7	2.1	-2.4	0.05	-0.06

Source: CSA and NBE Staff Computation

### 3.2 Developments in Regional CPI

In the first quarter of 2018/19, the regional average headline inflation climbed to 3.7 percent from 3.1 percent in the preceding quarter. It was also slightly higher than the 3.6 percent regional average headline inflation of last year same quarter.

Headline inflation higher than the regional average headline inflation was seen in Somali, Dire Dawa, Tigray, Benishangul Gumuz, Gambella and Addis Ababa regional states. While Somali region experienced the highest headline inflation (7.0 percent), Harari enjoyed the lowest headline inflation (-0.9 percent), resulting in a 7.9 percentage point margin between the headline inflations of the two regional states.

The deviation<sup>4</sup> in the regional headline inflation rates from the average, as represented by standard deviation, fell to 2.3 percent from the 2.5 percent in the preceding quarter (Table 3.4).

Similarly, the regional average food & non-alcoholic beverages inflation rose to 5.7 percent from 4.9 percent last year same quarter. Among the regional states, Somali, Tigray, Harari, Dire Dawa, Benishangul and Gambella registered food & non-alcoholic beverages inflation higher than the

regional average. Food & non-alcoholic beverages inflation was the highest in Somali (8.4 percent) and the lowest in Oromia (1.8 percent), depicting a 6.6 percentage point margin between the two regions. The variation in food & non-alcoholic beverages inflation measured by standard deviation declined to 2.1 percent from 2.8 percent recorded in the preceding quarter (Table 3.4).

On the other hand, the regional average non-food inflation at 1.4 percent was lower than the 2.3 percent registered a year ago. Dire Dawa, Somali, Tigray, Addis Ababa, Oromia, SNNP and Benishangul saw non-food inflation higher than the regional average.

Non-food inflation was the highest in Dire Dawa (5.7 percent) and the lowest in Harari (-9.4 percent), indicating a 15.1 percentage point margin between the two regions.

The variation in non-food inflation measured by the standard deviation increased to 4.0 percent in the review from 3.0 percent a year earlier (Table 3.4).

<sup>4</sup> The standard deviation shows how much dispersion exists from the average value.

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

Regions	2017/18						2018/19			Annual Change			Quarterly Change					
	QI			QIV			QI			C-A			C-B					
	A			B			C			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	General	Food & Non-alcoholic beverages	Non-food			
SNNP	3.0	2.4	3.7	3.4	4.2	2.6	2.6	1.9	2.6	-0.5	0.9	-1.8	-0.8	-0.9	-0.7			
Harari	0.8	5.6	-4.4	2.2	6.2	-1.6	-0.9	-9.4	7.3	-1.8	1.7	-5.0	-3.1	1.1	-7.8			
Oromia	3.0	4.2	3.7	3.3	3.9	2.5	2.2	2.6	1.8	-0.8	-2.3	-1.1	-1.1	-2.1	0.1			
Tigray	5.4	4.6	6.1	5.5	7.6	3.4	5.4	2.9	7.9	0.0	3.3	-3.2	-0.1	0.3	-0.5			
Gambella	5.0	6.1	2.9	7.6	10.1	3.0	4.5	0.9	6.4	-0.5	0.3	-2.0	-3.1	-3.7	-2.1			
Addis Ababa	2.1	4.4	0.4	3.8	4.6	3.2	3.9	2.8	5.4	1.8	1.1	2.4	0.1	0.8	-0.4			
Dire Dawa	0.7	3.5	-1.1	1.3	3.4	-0.1	6.3	5.7	7.3	5.7	3.7	6.9	5.0	3.9	5.8			
Benshangul Gumuz	8.3	11.8	3.4	3.9	3.4	4.6	4.5	1.5	6.7	-3.8	-5.1	-1.9	0.6	3.3	-3.1			
Somali	0.8	-1.8	3.6	-0.5	5.8	-6.7	7.0	5.4	8.4	6.2	10.3	1.9	7.5	2.6	12.1			
Afar	3.8	5.6	2.0	-0.9	-0.6	-1.2	2.0	0.1	3.8	-1.8	-1.8	-2.0	2.9	4.4	1.3			
Amhara	6.7	7.9	5.3	5.0	7.2	2.8	3.1	1.2	4.8	-3.6	-3.2	-4.1	-1.9	-2.4	-1.6			
Regions Average	3.6	4.9	2.3	3.1	5.1	1.1	3.7	1.4	5.7									
Standard deviation	2.5	3.4	3.0	2.5	2.8	3.3	2.3	4.0	2.1									
Coefficient of variation	0.7	0.7	1.3	0.8	0.6	2.9	0.6	2.8	0.4									

Source: CSA and NBE Staff Computation

## IV. MONETARY DEVELOPMENTS

### 4.1. Money Supply and Credit

In the first quarter of 2018/19 fiscal year, broad money supply ( $M_2$ ) stood at Birr 752.1 billion showing a 24.9 percent annual growth, which was attributed to

22.5 percent expansion in domestic credit and 21.6 percent increase in external assets (net) (Table 4.1).

**Table 4.1: Components of Broad Money**

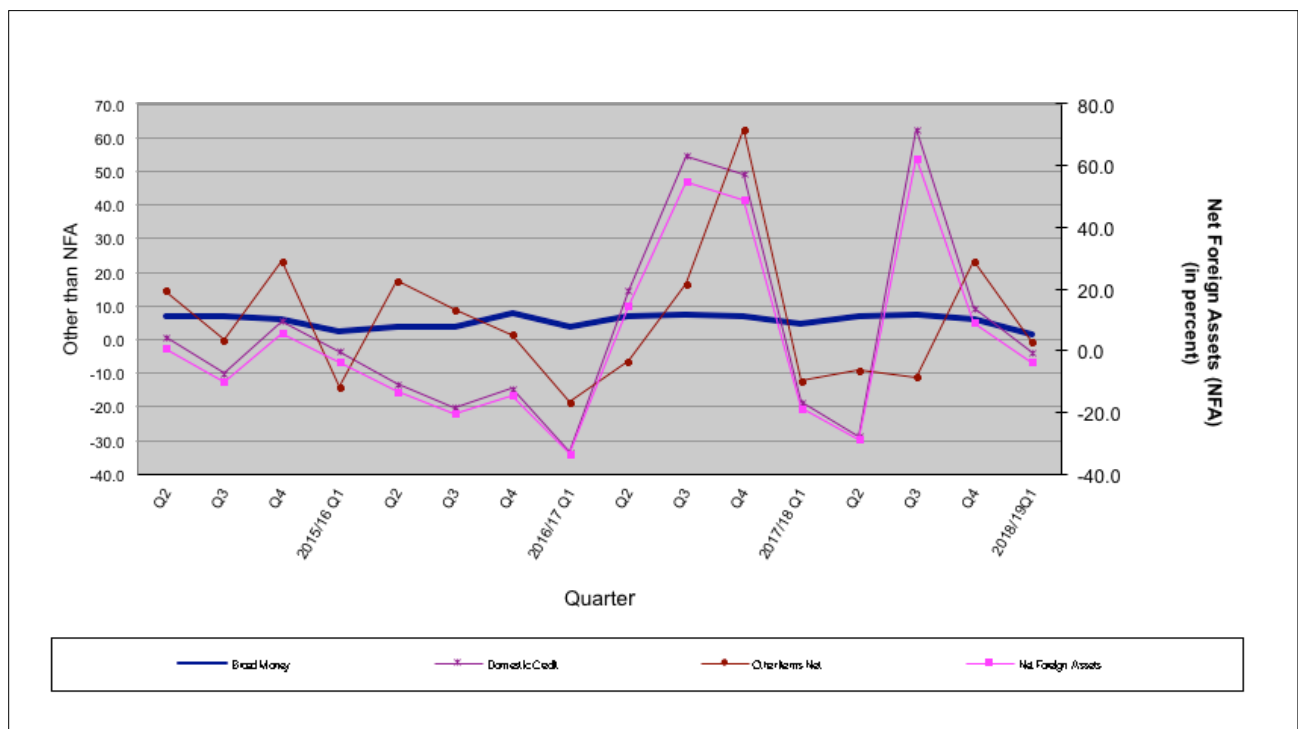
(In Millions of Birr)

Particulars	Qtr. I	Qtr. IV	Qtr. I	Percentage Change		Contributions of Each Component to Broad Money Growth
	(Sep. 17)	(Jun. 18)	(Sep. 18)	C/A	C/B	Annual
	A	B	C			
1. External Assets (net)	30,984.6	39,376.2	37,942.3	22.5	-3.6	4.6
2. Domestic Credit	655,286.8	784,633.1	796,994.9	21.6	1.6	94.6
<i>Claims on Central Gov't (net)</i>	96,221.3	102,002.8	103,205.5	7.3	1.2	4.7
<i>Claims on Non-Central Gov't</i>	559,065.5	682,630.3	693,789.3	22.1	1.6	82.5
<i>Financial Institutions</i>	27,226.0	47,292.7	46,992.7	72.6	-0.6	13.2
<i>Others</i>	531,839.5	635,337.6	646,796.6	21.6	1.8	76.7
3. Other Items (net)	83,966.4	83,436.4	82,805.7	-1.4	-0.8	-0.8
4. Broad Money ( $M_2$ )	602,305.0	740,572.9	752,131.4	24.9	1.6	100.0

Source: Staff Computation, NBE

**Fig.IV.1: Major Determinants of Monetary Expansion**

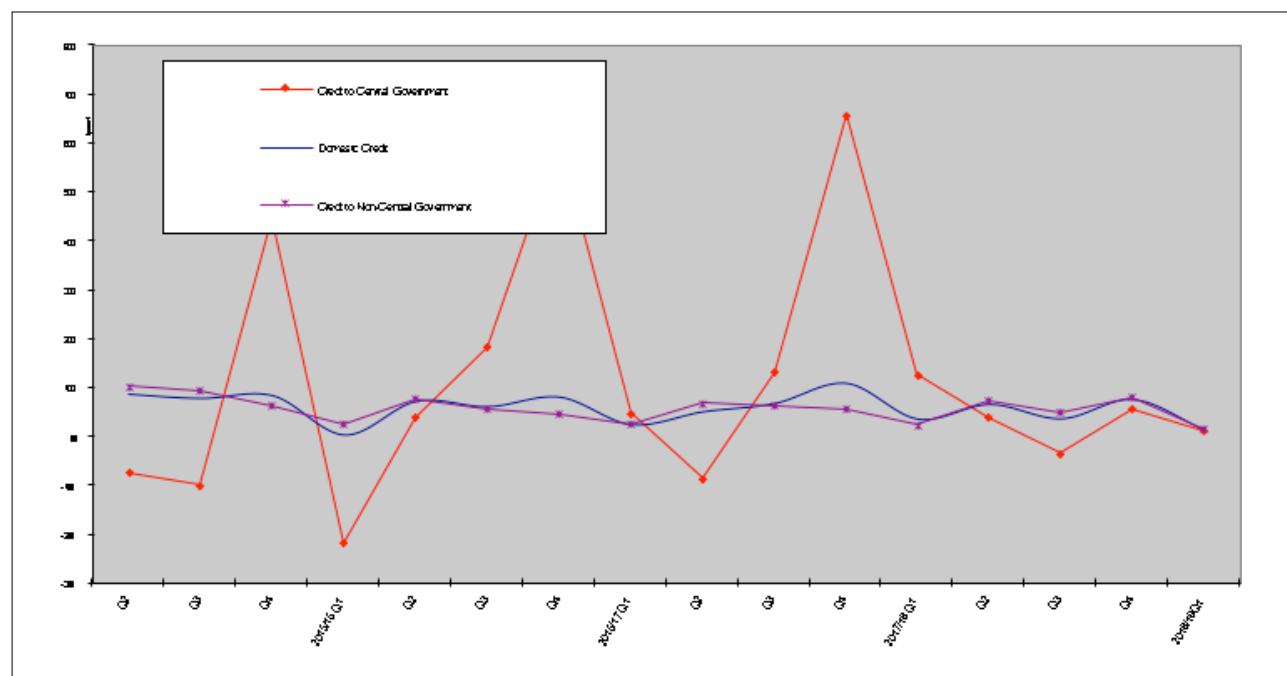
(Quarterly Change in Percent)



Source: Staff Computation, NBE

Fig.IV.2: Composition of Domestic Credit

(Quarterly Change in Percent)



Source: Staff computation, NBE

Component wise, quasi-money supply exhibited an annual expansion of 30.3 percent while narrow money supply grew by 16.0 percent presumably due to customers' diversion of their demand deposits to quasi money deposits to gain better interest rate. Double digit inflation rate might also have contributed towards this effect. Year-on-year basis, narrow money contributed 38.5 percent to the

growth of broad money, while that of quasi money was 61.5 percent (Table 4.2).

The surge in quasi-money was attributed to expanding bank branch network and NBE's policy to increase the minimum deposit interest rate from 5 percent to 7 percent.

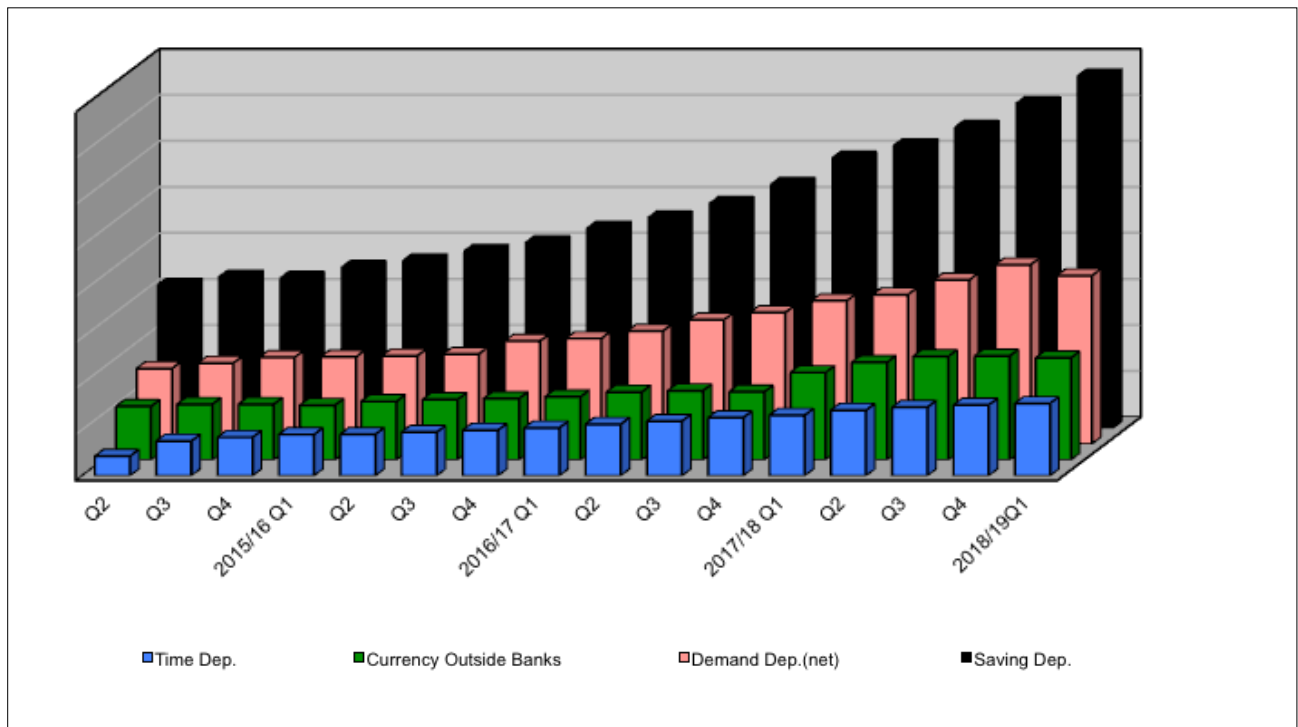
Table 4.2: Components of Broad Money

(In millions of Birr, unless specified)

Particulars	Qtr. I	Qtr. IV	Qtr. I	Percentage Change		Contributions of Each Component to Broad Money Growth
	(Sep. 17)	(Jun. 18)	(Sep. 18)	C/A	C/B	Annual
	A	B	C			
<b>1. Narrow Money Supply</b>	<b>229,515.0</b>	<b>281,154.7</b>	<b>266,262.2</b>	<b>16.0</b>	<b>-5.3</b>	<b>24.5</b>
<i>Currency outside banks</i>	73,927.0	86,417.3	83,380.0	12.8	-3.5	6.3
<i>Demand Deposits (net)</i>	155,587.9	194,737.4	182,882.2	17.5	-6.1	18.2
<b>2. Quasi-Money</b>	<b>372,790.0</b>	<b>459,418.2</b>	<b>485,869.2</b>	<b>30.3</b>	<b>5.8</b>	<b>75.5</b>
<i>Savings Deposits</i>	306,899.4	382,549.4	407,170.8	32.7	6.4	66.9
<i>Time Deposits</i>	65,890.6	76,868.8	78,698.5	19.4	2.4	8.5
<b>3. Broad Money Supply</b>	<b>602,305.0</b>	<b>740,572.9</b>	<b>752,131.4</b>	<b>24.9</b>	<b>1.6</b>	<b>100.0</b>

Source: Staff Computation, NBE

Fig.IV.3: Composition of Monetary Stock



Source: Staff computation, NBE

#### 4.2. Developments in Reserve Money and Monetary Ratio

During the review quarter, reserve money reached Birr 174.8 billion, showing a 25.5 percent year-on-year growth. Excess reserves of commercial banks' decreased by 15.2 percent.

The money multiplier, measured by the ratio of

broad money to reserve money and narrow money to reserve money tended to rise year-on-year where the ratio of broad money to reserve money increased by 8.6 percent. Commercial banks' strong performance in mobilizing time and saving deposit has contributed to higher money multiplier (Table 4.3).

**Table 4.3: Monetary Aggregates and Ratios**

(In millions of Birr unless otherwise indicated)

Particulars	Qtr. I	Qtr. IV	Qtr. I	Percentage Change	
	(Sep. 17)	(Jun. 18)	(Sep. 18)	C/A	C/B
	A	B	C		
<b>1. Reserve Requirement (CB's)</b>	29,781.3	36,385.8	37,381.3	25.5	2.7
<b>2. Actual Reserve (CB's)</b>	60,648.2	63,117.8	63,566.3	4.8	0.7
<b>3. Excess Reserve (CB's)</b>	30,866.9	26,732.0	26,185.0	-15.2	-2.0
<b>4. Reserve Money</b>	152,004.9	174,175.4	174,816.5	15.0	0.4
. Currency in Circulation	94,962.7	112,911.0	110,876.5	16.8	-1.8
. Banks deposits at NBE	57,042.2	61,264.5	63,940.0	12.1	4.4
<b>5. Money Multiplier (Ratio):</b>					
. Narrow Money to Reserve Money	1.5	1.6	1.5	0.9	-5.6
. Broad Money to Reserve Money	4.0	4.3	4.3	8.6	1.2
<b>6. Other Monetary Ratios (%):</b>					
. Currency to Narrow Money	41.4	40.2	41.6	0.6	3.7
. Currency to Broad Money	15.8	15.2	14.7	-6.5	-3.3
. Narrow Money to Broad Money	38.1	38.0	35.4	-7.1	-6.8
. Quasi Money to Broad Money	61.9	62.0	64.6	4.4	4.1

Source: Staff Computation, NBE

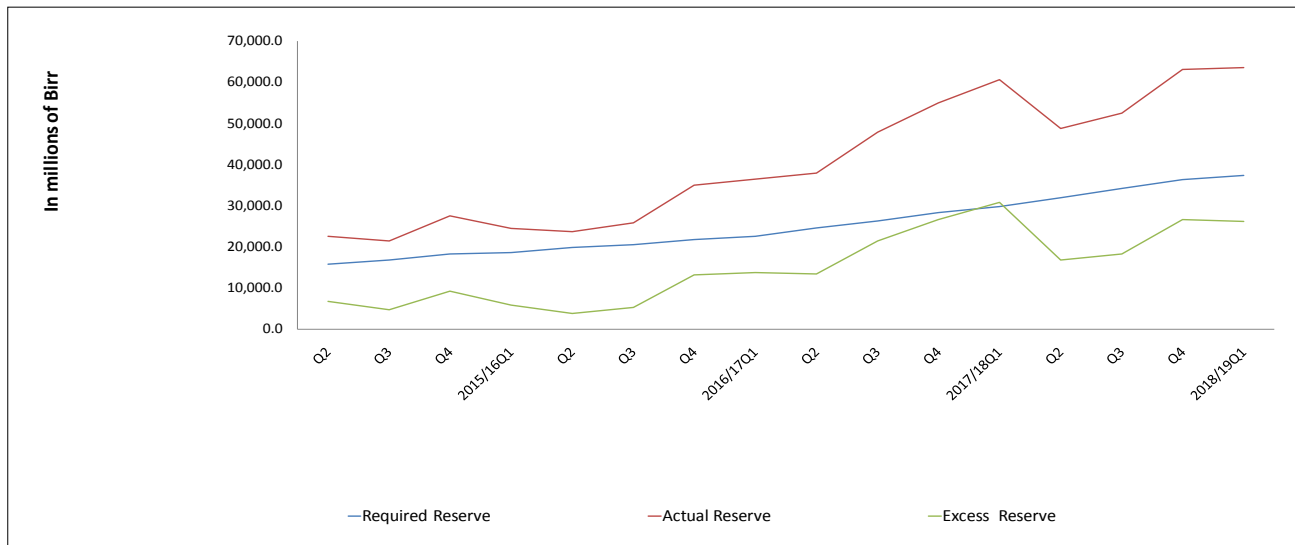


Fig.IV.4: Quarterly Growth of Reserve Money and Its Components



Source: Staff Computation NBE

Fig.5: Monetary Aggregates



Source: Staff Computation NBE

### 4.3. Interest Rate Developments

Year-on-year basis, average savings deposit rate stood at 8.0 percent compared to 5.38 percent a year ago. Average lending rate also increased from 12.75 percent to 13.5 percent. Similarly, weighted average time deposit rate went up by 2.57 percentage points to 8.1 percent. In contrast, weighted average

yield on T-bills slightly decreased by 0.02 percentage point to reach 1.40 percent. Hence, taking into account, the September 2018 headline inflation of 12.0 percent, all real deposit rates and T-bills yields were negative whilst average real lending rate was positive (Table 4.4).

**Table 4.4: Interest Rate Structure of Commercial Banks**

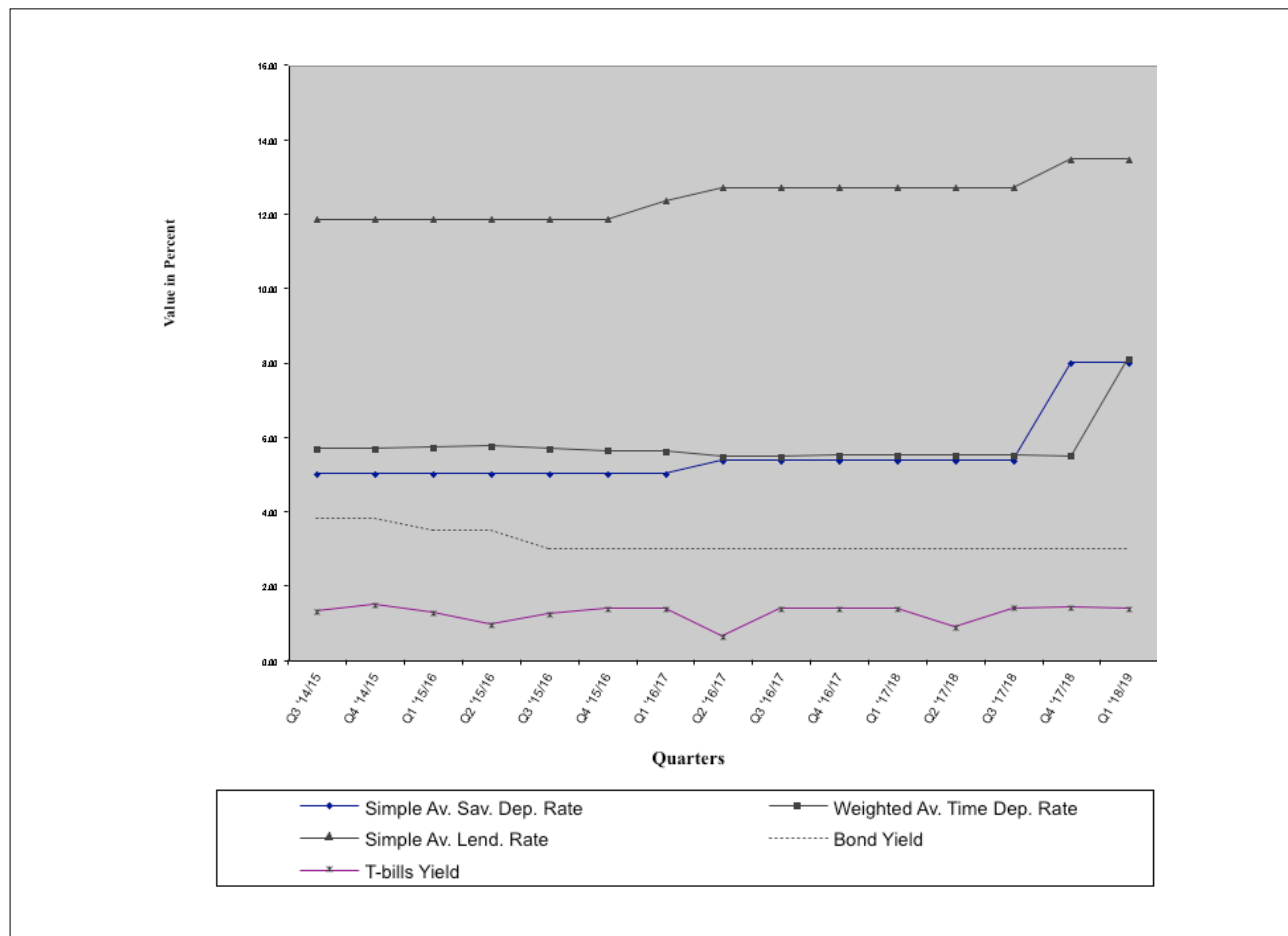
(Percent per annum)

Particulars	2017/18		2018/19	Percentage point Changes	
	QI	QIV	QI	Annual	Quarterly
<b>1. Savings Deposit Rate 1/</b>					
Minimum	5.00	7.00	7.00	2.00	-
Maximum	5.75	9.00	9.00	3.25	-
<b>Average Saving Rate</b>	<b>5.38</b>	<b>8.00</b>	<b>8.00</b>	<b>2.63</b>	<b>-</b>
<b>2. Time Deposits</b>					
Up to 1yr	5.43	8.05	8.06	2.62	0.00
1-2 years	5.55	8.10	8.10	2.55	0.01
Over 2 yrs.	5.60	8.13	8.15	2.54	0.01
<b>Average Time Dep. Rate (Weighted)</b>	<b>5.53</b>	<b>8.09</b>	<b>8.10</b>	<b>2.57</b>	<b>0.01</b>
<b>3. Demand Deposit (Weighted)</b>	<b>0.04</b>	<b>0.04</b>	<b>0.04</b>	<b>0.00</b>	<b>0.00</b>
<b>4. Lending Rate 2/</b>					
Minimum	7.50	7.00	7.00	(0.50)	-
Maximum	18.00	20.00	20.00	2.00	-
<b>Average Lending Rate</b>	<b>12.75</b>	<b>13.50</b>	<b>13.50</b>	<b>0.75</b>	<b>-</b>
<b>5. T-bills Rate (Weighted)</b>	<b>1.42</b>	<b>1.39</b>	<b>1.40</b>	<b>(0.02)</b>	<b>0.01</b>
<b>6. GERD Bond Yield 3/</b>					
6.1 Maturity within 5 Years	5.50	7.50	7.50	2.00	-
6.1 Maturity above 5 Years	6.00	8.00	8.00	2.00	-
<b>7. Headline Inflation (Year-on-year)</b>	<b>10.8</b>	<b>14.7</b>	<b>12.0</b>	<b>1.16</b>	<b>(2.70)</b>
<b>8. Food Inflation (Year-on-year)</b>	<b>13.2</b>	<b>17.9</b>	<b>13.5</b>	<b>0.26</b>	<b>(4.40)</b>
<b>9. Core/non-food Inflation (Year-on-year)</b>	<b>8.1</b>	<b>11.0</b>	<b>10.3</b>	<b>2.24</b>	<b>(0.70)</b>

Source: Staff Computation NBE

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

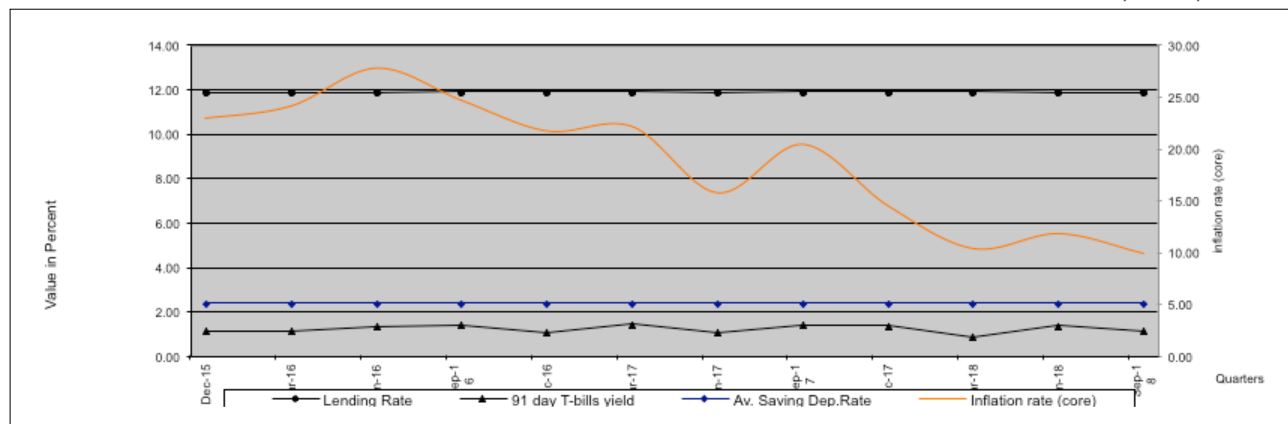
(In percent per annum)



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. Financial Sector Developments

As of September 2018, the number of banks in Ethiopia remained at 18 of which 16 were private and 2 public. These banks opened 229 new branches during the review period, raising the total number of bank branches to 4,986. As a result, population to bank branch ratio stood at 19, 788.4<sup>5</sup>. About 34.6 percent of the total bank branches were located in Addis Ababa. Of the total bank branches, the share of public banks was 30.6 percent and that of private banks 69.4 percent.

Total capital of the banking system amounted to Birr 89 billion, of which public banks accounted for 60.2 percent and private banks 39.8 percent. The share of Commercial Bank of Ethiopia, the biggest state owned bank in total capital of the banking system, was 51.5 percent (Table 4.5).

The number of insurance companies stood at 17, of which 16 were private and one public. Their branches increased to 542 from 504 a year ago. About 53.9 percent of the total insurance branches were located in Addis Ababa.

These insurance companies had Birr 6.4 billion in capital, of which 75.6 percent was that of private insurance companies (Table 4.6).

In addition, there were 38 micro-finance institutions (MFIs) operating in the country, which mobilized Birr 32.4 billion in saving deposit which was 20.8 percent higher than last year same period. Similarly, their outstanding credit increased to Birr 46.8 billion, showing a 34.3 percent annual growth, highlighting the MFIs' growing role in poverty reduction and wealth creation among low income groups both in rural and urban areas. Their total asset also expanded by 24.7 percent to reach Birr 67 billion at the end of September, 2018 (Table 4.7).

The top five largest MFIs (Amhara, Dedebit, Oromia, Omo & Addis Credit and Savings Institutions) accounted for 84.3 percent of the total capital, 91.3 percent of the deposits, 87.8 percent of the credit and 89 percent of the total assets of MFIs.

**Table 4.5: Branch Network and Capital of Banking System**

(Branch in Number & Capital in Millions of Birr)

Banks	Branch Network												Capital			
	2017/18								2018/19				2017/18		2018/19	
	Quarter I				Quarter IV				Quarter I				Quarter I	Quarter IV	Quarter I	
	Reg	A.A	Total	%	Reg.	A.A	Total	%	Reg.	A.A	Total	%	Quarter I	Quarter IV	Quarter I	
<b>1. Public Banks</b>																
Commercial Bank of Ethiopia	1,032	310	1342	30.1	1,051	324	1,375	28.9	1,093	327	1,420	28.5	43,822.4	43,851.8	45,801.6	
Development Bank of Ethiopia	106	4	110	2.5	103	4	107	2.2	103	4	107	2.1	7,692.6	7,676.5	7,778.3	
<b>Total Public Banks</b>	<b>1,098</b>	<b>272</b>	<b>1,452</b>	<b>32.5</b>	<b>1,154</b>	<b>328</b>	<b>1,482</b>	<b>31.2</b>	<b>1,196</b>	<b>331</b>	<b>1,527</b>	<b>30.6</b>	<b>51,515.0</b>	<b>51,528.3</b>	<b>53,580.0</b>	
<b>2. Private Banks</b>																
Awash International Bank	186	161	347	7.8	213	169	382	8.0	224	172	396	7.9	3,811.0	4,210.0	4,594.0	
Dashen Bank	208	134	342	7.7	238	143	381	8.0	245	144	389	7.8	3,426.0	3,725.6	3,898.5	
Abyssinia Bank	139	128	267	6.0	144	140	284	6.0	159	144	303	6.1	2,620.9	3,265.8	3,270.2	
Wegagen Bank	154	98	252	5.6	174	118	292	6.1	197	128	325	6.5	2,824.9	3,195.7	3,196.9	
United Bank	114	109	223	5.0	116	117	233	4.9	126	118	244	4.9	2,234.4	2,579.9	2,586.8	
Nib International Bank	94	113	207	4.6	101	127	228	4.8	113	133	246	4.9	2,630.2	2,991.4	3,114.6	
Cooperative Bank of Oromiya	241	59	300	6.7	270	62	332	7.0	281	65	346	6.9	1,291.0	1,924.6	1,980.3	
Lion International Bank	125	54	179	4.0	145	65	210	4.4	152	68	220	4.4	1,233.3	1,479.7	1,614.2	
Oromia International Bank	165	74	239	5.4	171	89	260	5.5	171	90	261	5.2	1,492.2	1,890.0	1,952.4	
Zemen Bank	12	11	23	0.5	12	13	25	0.5	15	15	30	0.6	1,050.7	1,391.8	1,391.8	
Buna International Bank	88	72	160	3.6	96	80	176	3.7	97	81	178	3.6	1,203.3	1,667.7	1,770.7	
Berhan International Bank	97	87	184	4.1	76	92	168	3.5	101	94	195	3.9	1,624.2	1,936.5	2,022.4	
Abay Bank	112	45	157	3.5	109	53	162	3.4	119	60	179	3.6	1,186.6	1,514.7	1,517.5	
Addis Interational Bank	23	33	56	1.3	24	35	59	1.2	25	37	62	1.2	704.3	789.6	812.0	
Debab Global Bank	19	19	38	0.9	22	21	43	0.9	23	22	45	0.9	490.7	614.3	640.3	
Enat Bank S.C	12	23	35	0.8	15	25	40	0.8	15	25	40	0.8	842.8	1,045.4	1,072.3	
<b>Total Private Banks</b>	<b>1,789</b>	<b>1,220</b>	<b>3,009</b>	<b>67.5</b>	<b>1,926</b>	<b>1,349</b>	<b>3,275</b>	<b>68.8</b>	<b>2,063</b>	<b>1,396</b>	<b>3,459</b>	<b>69.4</b>	<b>28,666.6</b>	<b>34,222.8</b>	<b>35,434.9</b>	
<b>3. Grand Total Banks</b>	<b>2,887</b>	<b>1,492</b>	<b>4,461</b>	<b>100</b>	<b>3,080</b>	<b>1,677</b>	<b>4,757</b>	<b>100.0</b>	<b>3,259</b>	<b>1,727</b>	<b>4,986</b>	<b>100.0</b>	<b>80,181.7</b>	<b>85,751.2</b>	<b>89,014.9</b>	

Source: Bank Supervision Directorate, NBE

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

<sup>5</sup>Total population is 98,665,000 estimation for 2019

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

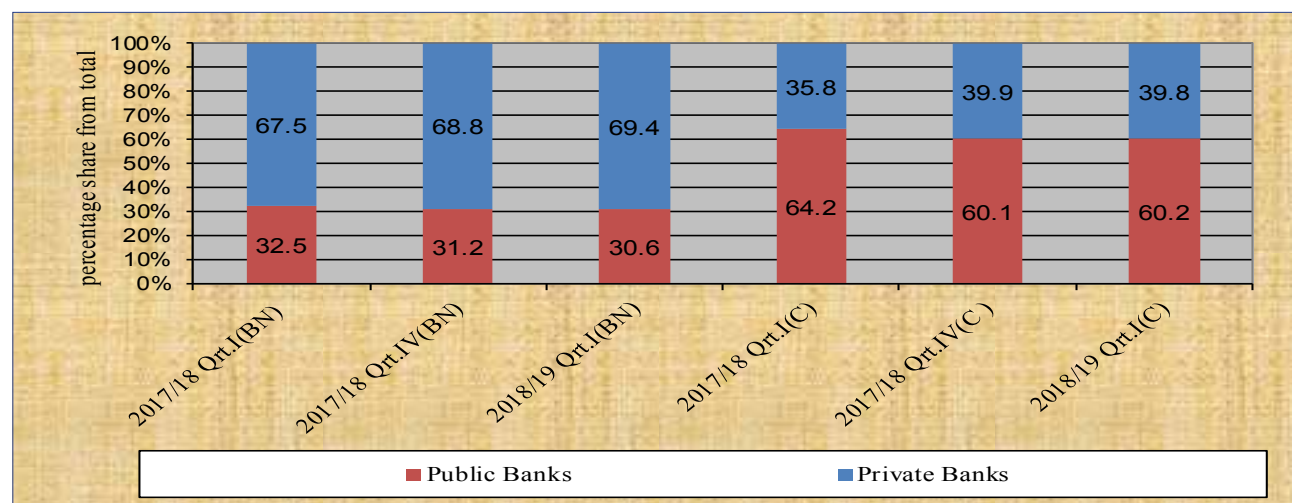


Table 4.6: Branch Network &amp; Capital of Insurance Companies

(Branch in Number &amp; Capital in Millions of Birr)

S.No.	Insurance Companies	Branch									Capital		
		2017/18						2018/19			2017/18	2018/19	
		Quarter I			Quarter IV			Quarter I			Quarter I	Quarter IV	Quarter I
		A.A	Reg	Total	A.A	Reg	Total	A.A	Reg	Total	Capital	Capital	Capital
1	Ethiopian Insurance Corporation	25	55	80	25	60	85	25	60	85	1,150	1,530	1,571
2	Awash Insurance Company	26	16	42	27	17	44	27	18	45	396	439	1,025
3	Africa Insurance Company	14	13	27	15	13	28	16	13	29	258	294	236
4	National Insurance Corporation of Ethiopia	19	15	34	19	15	34	21	16	37	112	166	168
5	United Insurance Company	22	11	33	25	12	37	25	12	37	354	368	444
6	Global Insurance Company	8	7	15	8	8	16	8	8	16	132	148	154
7	Nile Insurance Company	19	20	39	20	20	40	20	20	40	362	436	468
8	Nyala Insurance Company	15	16	31	15	16	31	15	16	31	453	516	694
9	Nib Insurance Company	24	13	37	26	13	39	26	13	39	316	313	330
10	Lion Insurance Company	16	15	31	16	15	31	16	15	31	99	131	153
11	Ethio-Life Insurance Company	15	5	20	15	5	20	15	5	20	109	112	119
12	Oromia Insurance Company	18	19	37	18	20	38	19	20	39	224	295	290
13	Abay Insurance Company S.C.	12	11	23	13	12	25	13	12	25	221	260	286
14	Berhan insurance S.C	9	2	11	9	4	13	10	5	15	101	112	116
15	Tsehay Insurance S.C.	10	6	16	12	7	19	12	7	19	112	119	128
16	Lucy Insurance S.C.	8	4	12	11	4	15	12	4	16	125	129	141
17	Bunna Insurance S.C.	11	5	16	11	6	17	12	6	18	74	108	108
	<b>TOTAL</b>	<b>271</b>	<b>233</b>	<b>504</b>	<b>285</b>	<b>247</b>	<b>532</b>	<b>292</b>	<b>250</b>	<b>542</b>	<b>4,598</b>	<b>5,476</b>	<b>6,431</b>

Source: Insurance Supervision Directorate, NBE

Table 4.7: Microfinance Institutions Performance as of September 30, 2018

(In Thousands of Birr)

Particulars	2017/18		2018/19	% Change	
	Qtr.I	Qtr.IV	Qtr.I	C/A	C/B
	A	B	C		
Total Capital	11,726,337.3	13,772,435.9	14,188,403.8	21.0	3.0
Saving	26,826,176.8	33,213,124.6	32,398,562.4	20.8	-2.5
Credit	34,896,856.2	44,987,229.9	46,851,910.5	34.3	4.1
Total Assets	53,710,083.4	67,261,994.6	66,990,442.4	24.7	-0.4

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) showed a 5.8 percent slowdown over the same quarter of last year (Table 4.8).

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

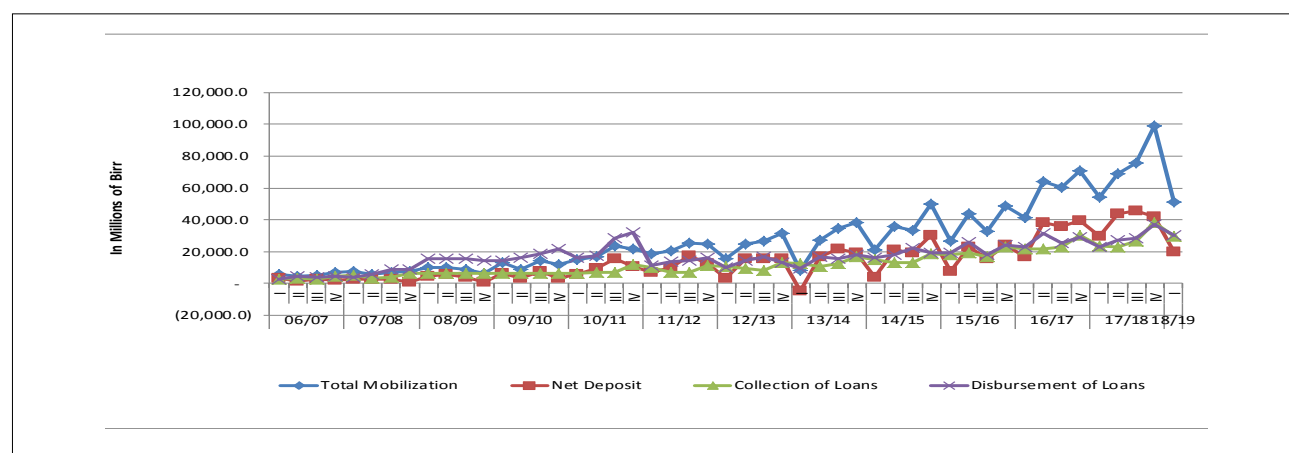
(In Millions of Birr)

Particulars	Public Banks		Private Banks		Grand Total			% Change	
	1		2		(3) = (1) + (2)				
	Qtr. IV 2017/18	Qtr. I 2018/19	Qtr. IV 2017/18	Qtr. I 2018/19	Qtr. I 2017/18	Qtr. IV 2017/18	Qtr. I 2018/19		
	A	B	C	C/A	C/B				
1. Deposits (net change)	15,195.1	5,653.0	26,976.5	14,446.5	29,804.3	42,171.6	20,099.5	-32.6	-52.3
-Demand	1,556.5	-4,304.8	8,298.0	-2,061.5	13,587.5	9,854.4	-6,366.3	-146.9	-164.6
-Saving	12,618.4	8,840.1	17,311.0	15,784.7	13,487.2	29,929.4	24,624.7	82.6	-17.7
-Time	1,020.2	1,117.7	1,367.5	723.4	2,729.6	2,387.7	1,841.1	-32.6	-22.9
2. Borrowing (net change)	18,580.1	1,385.2	0.0	0.0	655.1	18,580.1	1,385.2	111.5	-92.5
-Local	18,023.0	122.4	0.0	0.0	380.9	18,023.0	122.4	-67.9	-99.3
-Foreign	557.1	1,262.8	0.0	0.0	274.2	557.1	1,262.8	360.5	126.7
3. Collection of Loans	19,065.2	11,670.3	19,361.1	17,940.6	23,807.7	38,426.3	29,610.9	24.4	-22.9
4. Total Resources Mobilized (1+2+3)	52,840.4	18,708.5	46,337.5	32,387.1	54,267.1	99,177.9	51,095.6	-5.8	-48.5
5. Disbursement	20,155.8	13,288.4	16,925.1	16,776.7	22,805.3	37,080.9	30,065.1	31.8	-18.9
6. Change in Liquidity (4-5)	32,684.6	5,420.1	29,412.4	15,610.4	31,461.9	62,097.0	21,030.6	-33.2	-66.1
Memorandum Item:									
Outstanding Credit*	212,449.7	217,772.5	182,105.8	187,965.8	330,165.7	394,555.5	405,738.3	22.9	2.8

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

At the end of September 2018, total deposit liabilities of the banking system reached Birr 750.4 billion, indicating a 25.3 percent annual growth, which signified strong expansion of bank branches and improved access to finance, growing saving culture of the society and an increase in per capita income.

Demand deposits accounted for 35.2 percent of total deposits and reached Birr 264.3 billion showing a 17.1 percent annual growth. Similarly, saving deposits went up 32.7 percent and its share in total deposits reached 54.3 percent. Time deposits, which constituted 10.5 percent of the total deposit liabilities, increased 19.4 percent over the same period of last year. The share of public banks in total deposits outstanding was 61.3 percent and that of private banks 38.7 percent (Table 4.9).

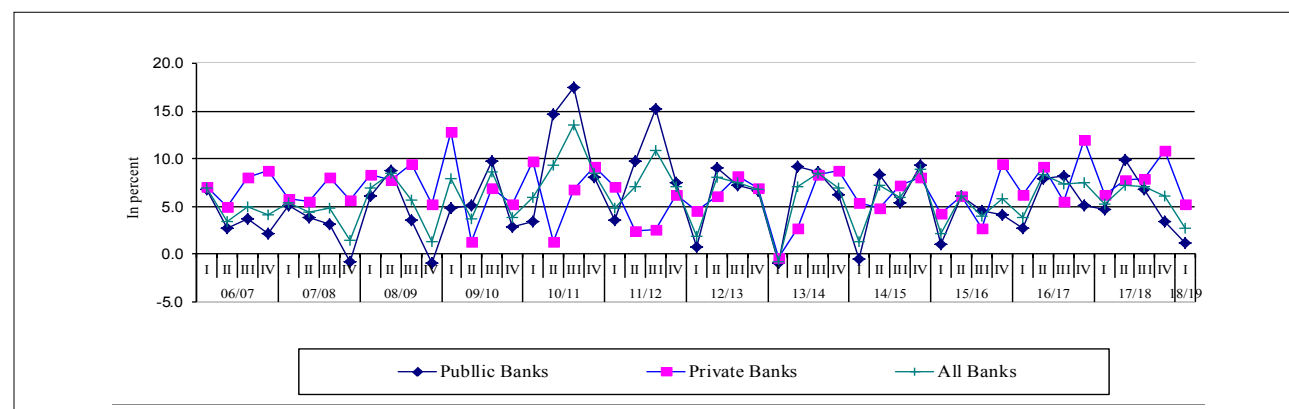
Table 4.9: Stock of Deposits Mobilized by the Banking System

(In Millions of Birr)

Deposit by types	Quarter I 2017/18	% Share	Quarter IV 2017/18	% Share	Quarter I 2018/19	% Share	C/A	C/B
	A		B		C			
Demand Deposit	225,669.64	37.7	270,670.0	37.1	264,303.7	35.2	17.1	(2.4)
Saving Deposit	306,938.10	51.3	382,583.5	52.4	407,208.2	54.3	32.7	6.4
Time Deposit	66,015.34	11.0	77,004.3	10.5	78,845.3	10.5	19.4	2.4
<b>Total</b>	<b>598,623.07</b>	<b>100.0</b>	<b>730,257.7</b>	<b>100.0</b>	<b>750,357.3</b>	<b>100.0</b>	<b>25.3</b>	<b>2.8</b>
Share of Public Banks	64.2		62.2		61.3			
Share of Private Banks	35.8		37.8		38.7			

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, banks collected loans to the tune of Birr 29.6 billion, about 24.4 percent higher than a year earlier (Table 4.8). Of the total loans collected, the share of private banks was 60.6 percent and that of public banks 39.4 percent. About 89.5 percent of the loan was collected from private enterprises (Table 4.12).

#### 4.5.1.3. Borrowing

Total outstanding borrowing of the banking system stood at Birr 66.4 billion, showing a 64 percent annual increase. Of the total borrowing, Birr 58.2 billion (88 percent) was from domestic and Birr 8.1 billion (12 percent) from external sources (Table 4.10).

**Table 4.10: Public Outstanding Borrowing of the Banking System by Sources**

(In Millions of Birr)

Banks	2017/18		2018/19	Percentage change	
	Quarter I	Quarter IV	Quarter I		
	A	B	C	C/B	C/A
Domestic Borrowing	35,365.3	58,125.10	58,247.5	0.2	64.7
Foreign Borrowing	5,096.4	6,849.05	8,111.9	18.4	59.2
<b>Total</b>	<b>40,461.7</b>	<b>64,974.2</b>	<b>66,359.4</b>	<b>2.1</b>	<b>64.0</b>

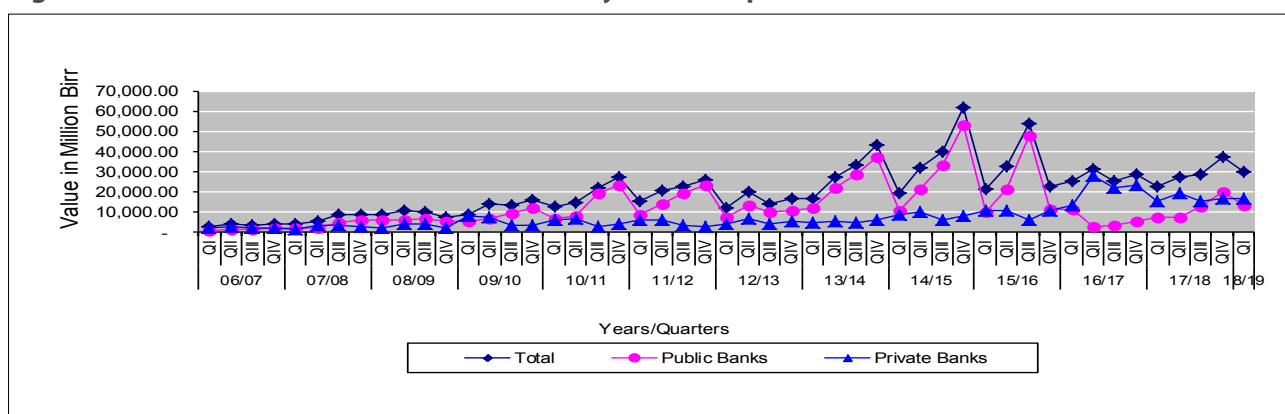
Source: Commercial Banks and Development Bank of Ethiopia

#### 4.5.2. Disbursement of Fresh Loans

During the review quarter, banks disbursed Birr 30 billion in fresh loans, showing a 31.8 percent year-on-year growth. Of the total new loans disbursed, public banks accounted for 44.2 percent and private banks 55.8 percent (Table 4.12).

The major beneficiary of bank loans was industry which took Birr 8.6 billion (28.8 percent) followed by domestic trade (Birr 5.5 billion or 18.3 percent), international trade (Birr 4.4 billion or 14.6 percent), housing & construction (Birr 3.9 billion or 12.9 percent), and agriculture (Birr 3 billion or 10 percent). The remaining share was taken up by other economic sectors (Table 4.11).

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



Source: Commercial Banks and Development Bank of Ethiopia



**Table 4.11: Summary of Banking System Loans & advances by receiving Sectors**

(In Millions of Birr)

Borrowing Sector	Public Banks			Private Banks			Total		
	(1)			(2)			(3)		
	D**	C**	O/S**	D**	C**	O/S**	D**	C**	O/S**
Central Government *	-	-	60,875	-	-	-	-	-	54,920
Agriculture	2,812	3,890	16,983	221	138	1,678	3,033	4,028	18,660
Industry	6,401	4,227	134,527	2,246	1,910	26,224	8,647	6,137	160,751
Domestic Trade	337	423	4,190	5,152	5,108	43,537	5,489	5,531	47,728
International Trade	238	282	20,434	4,140	5,780	57,936	4,378	6,062	78,370
Exports	211	212	7,259	2,791	3,843	39,518	3,002	4,055	46,777
Imports	13	70	13,175	1,582	1,937	18,418	1,595	2,007	31,593
Hotels and Tourism	139	392	4,271	532	450	5,257	671	842	9,527
Transport & Communication	12	239	1,348	596	1,382	11,966	608	1,621	13,314
Housing & Construction	1,642	907	24,463	2,233	2,031	27,530	3,876	2,938	51,993
Mines, Power & Water Res.	176	78	354	58	6	113	233	85	467
Others	641	402	6,334	442	552	3,494	1,083	954	9,829
Personal	903	830	4,870	924	584	10,231	1,827	1,413	15,100
<b>Total</b>	<b>13,288</b>	<b>11,670</b>	<b>278,648</b>	<b>16,777</b>	<b>17,941</b>	<b>187,966</b>	<b>30,065</b>	<b>29,611</b>	<b>460,659</b>

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 central government) increased to Birr 405.7 billion, about 22.9 percent higher than last year same quarter. Out of the total outstanding loans and advances of the private banks, 99.8 percent was claims on the private sector compared with 48.1 percent for public banks (Table 4.12).

Sector wise, credit to industry stood at Birr 160.8 billion (39.6 percent) followed by international trade (Birr 78.4billion or 19.3 percent), housing & construction (Birr 52 billion or 12.8 percent), domestic trade (Birr 47.7 billion or 11.8 percent), agriculture (Birr 18.7 billion or 4.6 percent) Credit to other economic sectors constituted the remaining balance (Table 4.11).

**Table 4.12: Breakdown of Banking System Credit by Clients**

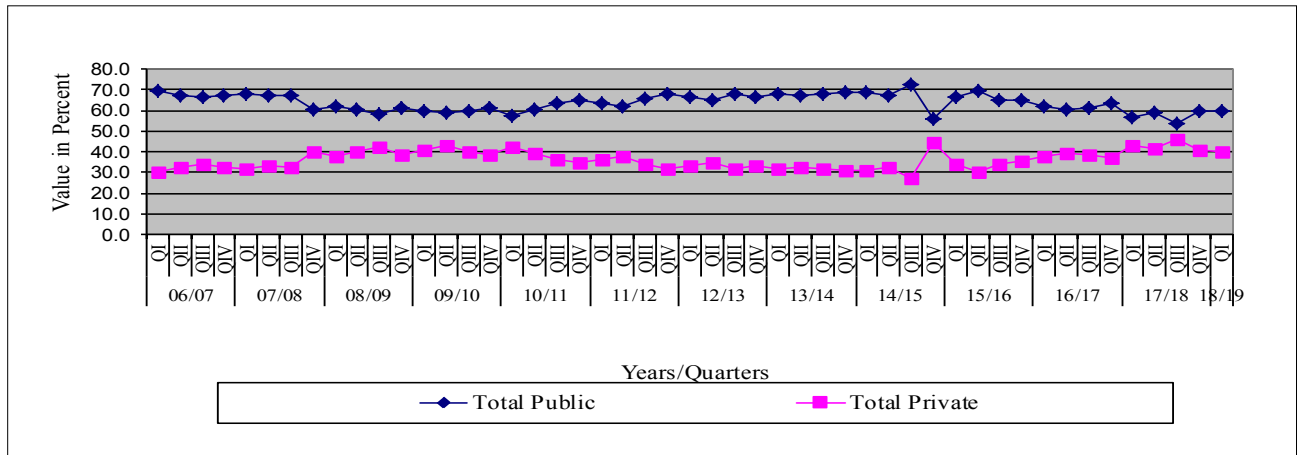
(In Millions of Birr)

Particulars	Loan Disbursement		Loan Collection		Outstanding Loan	
		% Share		% Share		% Share
<b>Public Banks</b>	<b>13,288.4</b>	<b>44.2</b>	<b>11,670.3</b>	<b>39.4</b>	<b>278,647.5</b>	<b>59.7</b>
Central Government*	0.0	0.0	0.0	0.0	60,875.0	21.8
State Enterprises	4,314.2	32.5	3,084.7	26.4	112,920.4	40.5
Cooperatives	3,028.8	22.8	4,167.6	35.7	12,366.1	4.4
Private Enterprises	5,945.4	44.7	4,418.0	37.9	92,486.0	33.2
<b>Private Banks</b>	<b>16,776.7</b>	<b>55.8</b>	<b>17,940.6</b>	<b>60.6</b>	<b>187,965.8</b>	<b>40.3</b>
Central Government*	0.0	0.0	0.0	0.0	0.0	0.0
State Enterprises	89.5	0.5	19.3	0.1	393.2	0.2
Cooperatives	71.3	0.4	571.5	3.2	2,550.3	1.4
Private Enterprises	16,615.8	99.0	17,349.7	96.7	185,022.4	98.4
<b>Grand Total</b>	<b>30,065.1</b>	<b>100.0</b>	<b>29,610.9</b>	<b>100.0</b>	<b>466,613.3</b>	<b>100.0</b>

Source: Commercial banks and NBE staff computation

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

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



Source: Staff computation, NBE

#### 4.6. Financial Activities of NBE

Gross claims of NBE on the central government reached Birr 166.7 billion by end of September 2018, about 10.7 percent higher than that of a year earlier. Of the claims, direct advances accounted for 95.5

percent and bonds 4.5 percent. Direct advance to the central government increased by 11.6 percent. Similarly, financial institutions' deposit at NBE went up by 11.8 percent (Table 4.13).

**Table 4 .13: Financial Activities of NBE during the First Quarter of 2018/19**

(In Millions of Birr)

Particulars	2017/18		2018/19	% Change	
	Qtr.I	Qtr.IV	Qtr.I	C/A	C/B
	A	B	C		
<b>1.Loans and Advances</b>	<b>177,858.85</b>	<b>207,421.56</b>	<b>213,678.01</b>	<b>20.1</b>	<b>3.0</b>
1.1. To Central Government	150,632.85	160,128.85	166,685.30	10.7	4.1
Direct Advances	142,764.95	152,264.95	159,264.95	11.6	4.6
Bonds	7,867.90	7,863.90	7,420.35	-5.7	-5.6
1.2.To Development Bank of Ethiopia	27,226.00	47,292.71	46,992.71	72.6	-0.6
<b>2.Deposit Liabilities</b>	<b>76,678.53</b>	<b>81,596.47</b>	<b>83,694.85</b>	<b>9.2</b>	<b>2.6</b>
2.1. Government	19,337.75	19,921.99	19,601.81	1.4	-1.6
2.2. Financial Institutions	57,340.77	61,674.48	64,093.04	11.8	3.9
O/W:					
-Banks	57,306.53	61,652.84	64,070.67	11.8	3.9
-Insurance companies	34.2	21.6	22.4	-34.7	3.3
<b>3.Net Claims of NBE(1-2)</b>	<b>101,180.3</b>	<b>125,825.1</b>	<b>129,983.2</b>	<b>28.5</b>	<b>3.3</b>

Source: NBE

## 4.7. Developments in Financial Markets

## 4.7.1. Treasury Bills Market

During the first quarter of 2018/19, the amount of T-bills supplied to the weekly auction market reached Birr 83.4 billion, reflecting a 33.5 percent growth over the same period of last year. The demand for T-bills also increased by 33.85 percent and reached Birr 91.14 billion (Table 4.13). All the T-bills sold went to non-bank institutions. The total

outstanding T-bills at the end of the review quarter stood at Birr 119.14 billion, about 50.7 percent higher than a year ago.

The annual average weighted yield of T-bills during the review quarter was 1.40 percent slightly lower than 1.42 percent during the corresponding period of last year (Table 4.13).

Table 4.13: Results of Treasury Bills Auction

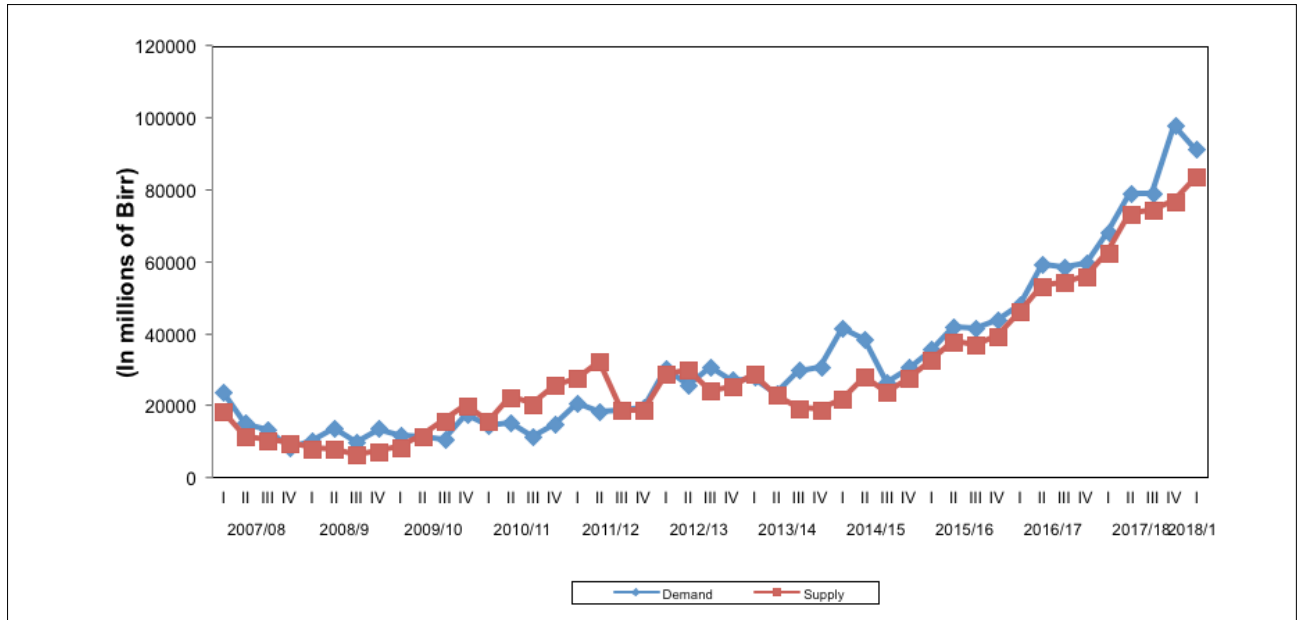
(In Millions)

Particulars	2017/18		2018/19	% Change	
	Quarter I	Quarter IV	Quarter I	C/A	C/B
	A	B	C		
<b>Number of Bidders</b>	<b>47.00</b>	<b>46.00</b>	<b>46.00</b>	<b>-2.13</b>	<b>0.00</b>
Public	47.00	46.00	46.00	-2.13	0.00
Private	-	-	-	0.00	0.00
<b>Number of Bids received</b>	<b>50.00</b>	<b>46.00</b>	<b>49.00</b>	<b>-2.00</b>	<b>6.52</b>
Public	50.00	46.00	49.00	-2.00	6.52
Private	-	-	-		
<b>Amount Demanded (Mn. Birr)</b>	<b>68,092.56</b>	<b>97,941.56</b>	<b>91,142.56</b>	<b>33.85</b>	<b>-6.94</b>
28-day bill	240.00	240.00	240.00	0.00	0.00
91-day bill	64,586.56	80,016.56	87,636.56	35.69	9.52
182-day bill	516.00	685.00	516.00	0.00	-24.67
364-day bill	2,750.00	17,000.00	2,750.00	-	-83.82
<b>Amount Supplied (Mn. Birr)</b>	<b>62,480.56</b>	<b>76,692.56</b>	<b>83,412.56</b>	<b>33.50</b>	<b>8.76</b>
28-day bill	240.00	260.00	260.00	8.33	0.00
91-day bill	58,974.56	75,747.56	80,016.56	35.68	5.64
182-day bill	516.00	685.00	386.00	-25.19	-43.65
364-day bill	2,750.00	-	2,750.00	-	
<b>Amount Sold (Mn. Birr)</b>	<b>68,092.56</b>	<b>97,941.56</b>	<b>91,142.56</b>	<b>33.85</b>	<b>-6.94</b>
Banks	-	-	-		
Non-Banks	68,092.56	97,941.56	91,142.56	33.85	-6.94
<b>Average Weighted Price for Successful bids (%)</b>	<b>99.10</b>	<b>99.11</b>	<b>99.11</b>	<b>0.00</b>	<b>-0.01</b>
28-day bill	99.94	99.94	99.94	0.01	0.00
91-day bill	99.70	99.70	99.70	0.00	0.00
182-day bill	99.69	99.72	99.69	0.00	-0.04
364-day bill	97.10	97.10	97.10	0.00	
<b>Average Weighted Yield for Successful bids (%)</b>	<b>1.42</b>	<b>1.39</b>	<b>1.40</b>	<b>-1.13</b>	<b>0.78</b>
28-day bill	0.85	0.81	0.78	-7.70	-3.57
91-day bill	1.20	1.203	1.20	0.07	0.02
182-day bill	0.63	0.56	0.63	0.01	12.87
364-day bill	3.00	3.00	3.00	0.00	
<b>Outstanding bills at the end of Period (Mn.Br.)</b>	<b>79,083.56</b>	<b>111,213.56</b>	<b>119,142.56</b>	<b>50.65</b>	<b>7.13</b>
Banks	-	-	-		
Non-Banks	79,083.56	111,213.56	119,142.56	50.65	7.13

Source: Staff Computation, NBE

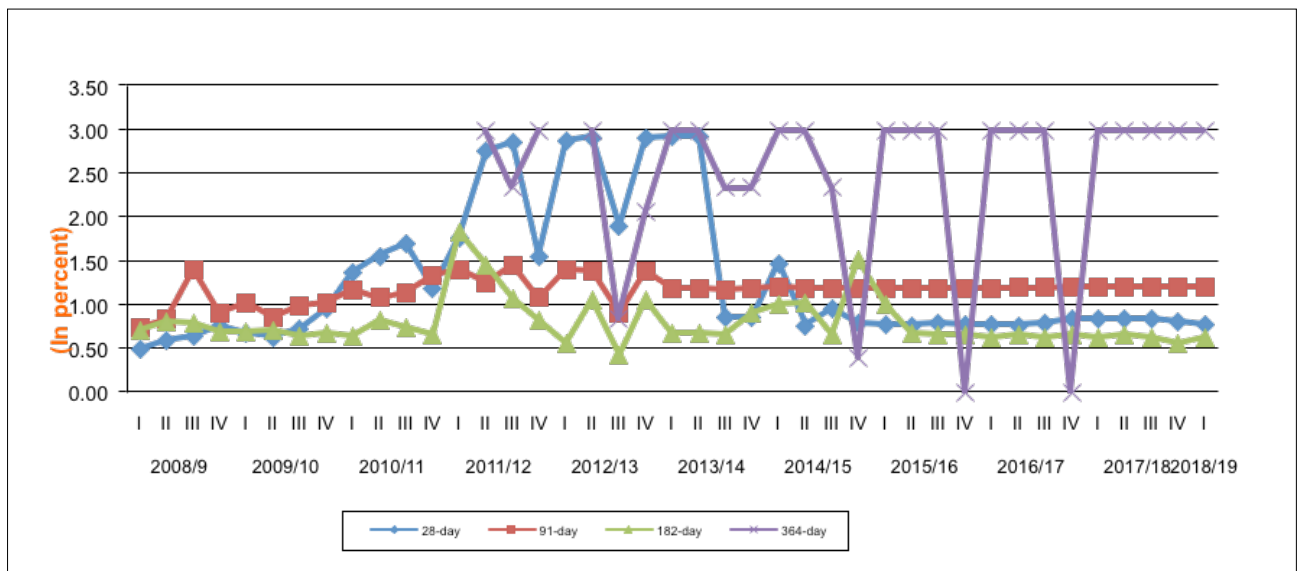
**Fig.IV.13: Developments in T-Bills Market**

(In Millions of Birr)



Source: Staff Computation, NBE

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



Source: Staff Computation, NBE

**4.7.2. Inter- Bank Money Market**

There had been no inter-bank money market transaction during the quarter under review. (Table 4.12)

**4.7.3. Corporate Bond Market**

In Ethiopia, the big players in the nascent bond market are few public institutions and regional governments where the Commercial Bank of

Ethiopia was the sole buyer of the corporate bonds (CBE). CBE purchased corporate bonds worth Birr 2.6 billion surged by Railways Corporation. Hence, the stock of corporate bonds held by CBE at the end of September 30, 2018 stood at Birr 293.25 billion, of which 84.62 percent was claims on public enterprises and the remaining balance on regional governments (Table 4.15). Of the total outstanding bonds issued by public enterprises, EEPCCOs' share was 87.2 percent and it accounted for 73.8 percent of the total outstanding corporate bonds held by CBE.

Table 4.15: Corporate Bond by holders

(Millions of Birr)

Issuer of the Bond	2017/18						2018/19		
	QI			QIV			QI		
	NP	Red	O/S	NP	Red	O/S	NP	Red	O/S
<b>1. Public Enterprises</b>	<b>7,500.0</b>	<b>0.0</b>	<b>205,721.4</b>	<b>12,400.0</b>	<b>609.9</b>	<b>245,539.0</b>	<b>2,600.0</b>	<b>0.0</b>	<b>248,139.0</b>
EEPCO	7,500.0	-	186,800.0	7,400.0	50.0	216,350.0	-	-	216,350.00
Railways Corporation	-	-	18,921.4	5,000.0	559.9	29,189.0	2,600.0	-	31,788.98
DBE	-	-	.	-	-	-	-	-	-
<b>2. Regional Governments</b>	<b>1,000.0</b>	<b>750.7</b>	<b>39,812.5</b>	<b>5,300.0</b>	<b>1,233.5</b>	<b>45,886.0</b>	<b>0.0</b>	<b>775.9</b>	<b>45,110.1</b>
Oromia	-	1.7	459.5	-	4.3	441.6	-	1.7	439.9
Amhara	-	-	0.2	-	-	0.2	-	-	0.2
Tigray	-	-	156.5	-	2.7	139.5	-	6.2	133.3
SNNPRS	-	-	7.6	-	-	7.6	-	-	7.6
Dire Dawa	-	-	0.0	-	-	0.0	-	-	0.0
Harari	-	-	-	-	-	0.0	-	-	0.0
City Government of Addis Ababa	1,000.0	749.1	39,188.7	5,300.0	1,226.4	45,297.1	-	768.0	44,529.0
<b>3. Grand Total (1+2)</b>	<b>8,500.0</b>	<b>750.7</b>	<b>245,533.9</b>	<b>17,700.0</b>	<b>1,843.4</b>	<b>291,425.0</b>	<b>2,600.0</b>	<b>775.9</b>	<b>293,249.1</b>

Source: Staff Computation, NBE

## V. EXTERNAL SECTOR DEVELOPMENTS

### 5.1. Balance of Payments

During the first quarter of 2018/19, the overall balance of payments registered USD 69.1 million deficit compared with USD 321.0 million deficit a

year earlier. The narrow down of the fiscal deficit was mainly attributed to the slowdown in deficit of merchandise trade, an increase in surplus of net services and improvements in net private transfers. (Table 5.1)

**Table 5.1: Balance of Payments\***

(In Millions of USD)

S/N	Particulars	2017/18		2018/19	Percentage Change	
		QI	QIV	QI	D=C/A	E=C/B
		A	B	C		
<b>1</b>	<b>Exports, f.o.b.</b>	<b>678.5</b>	<b>752.5</b>	<b>628.0</b>	<b>-7.4</b>	<b>-16.5</b>
	Coffee	215.63	278.09	204.4	-5.2	-26.5
	Other	462.9	474.4	423.6	-8.5	-10.7
<b>2</b>	<b>Imports</b>	<b>4,034.5</b>	<b>3,641.9</b>	<b>3,682.1</b>	<b>-8.7</b>	<b>1.1</b>
	Fuel	461.6	703.5	663.3	43.7	-5.7
	Cereals	200.6	221.9	204.5	1.9	-7.8
	Aircraft	27.0	13.7	13.3	-50.8	-3.2
	Imports excl. fuel, cereals, aircraft	3,345.3	2,702.8	2,800.9	-16.3	3.6
<b>3</b>	<b>Trade Balance (1-2)</b>	<b>-3,356.0</b>	<b>-2,889.4</b>	<b>-3,054.0</b>	<b>-9.0</b>	<b>5.7</b>
<b>4</b>	<b>Services, net</b>	<b>135.1</b>	<b>-3.3</b>	<b>246.4</b>	<b>82.4</b>	
	Non-factor services, net	213.4	67.8	346.3	62.3	410.7
	Exports of non-factor services	1,014.4	1,151.3	1,478.8	45.8	28.4
	Imports of non-factor services	801.0	1,083.5	1,132.5	41.4	4.5
	Factor services (Investment income), net	-78.4	-71.1	-99.9	27.5	40.5
	Interest, net	-78.3	-71.1	-99.9	27.6	40.5
	Dividend, net	-0.1			-100.0	
<b>5</b>	<b>Private transfers, net</b>	<b>1,406.2</b>	<b>1,603.2</b>	<b>1,608.2</b>	<b>14.4</b>	<b>0.3</b>
	o/w: NGO's,(Net)	272.0	189.7	146.2	-46.3	-23.0
	Private Individuals	1,134.1	1,413.5	1,462.0	28.9	3.4
<b>6</b>	<b>Current account balance excluding official transfers (3+4+5)</b>	<b>-1,814.7</b>	<b>-1,289.5</b>	<b>-1,199.4</b>	<b>-33.9</b>	<b>-7.0</b>
<b>7</b>	<b>Official transfers, net</b>	<b>223.3</b>	<b>171.2</b>	<b>162.7</b>	<b>-27.1</b>	<b>-5.0</b>
<b>8</b>	<b>Current account balance including official transfers(6+7)</b>	<b>-1,591.4</b>	<b>-1,118.3</b>	<b>-1,036.7</b>	<b>-34.9</b>	<b>-7.3</b>
<b>9</b>	<b>Capital account</b>	<b>1,331.6</b>	<b>1,363.6</b>	<b>963.3</b>	<b>-27.7</b>	<b>-29.4</b>
	Official Long-term Capital, net	389.9	454.4	124.6	-68.1	-72.6
	Disbursements	423.2	499.1	179.0	-57.7	-64.1
	Amortization	33.3	44.6	54.4	63.4	21.9
	Other public long-term capital	143.9	196.6	144.1	0.2	-26.7
	Private sector, long term	47.0	46.1	76.0	61.8	65.0
	Foreign Direct Investment, net	864.2	720.6	665.1	-23.0	-7.7
	Short-term Capital	-113.3	-54.2	-46.5	-59.0	-14.2
<b>10</b>	<b>Errors and omissions</b>	<b>-61.2</b>	<b>-122.3</b>	<b>4.4</b>		
<b>11</b>	<b>Overall balance (8+9+10)</b>	<b>-321.0</b>	<b>123.0</b>	<b>-69.1</b>		
<b>12</b>	<b>Financing</b>	<b>321.0</b>	<b>-123.0</b>	<b>69.1</b>		
13	Reserves [ Increase(-), Decrease (+)]	321.0	-123.0	69.1		
14	Central Bank (NFA)	282.8	-109.0	283.9		
	Asset	261.9	283.9	-897.4		
	Liabilities	20.9	-393.0	1181.4		
15	Commercial banks (NFA)	38.2	-14.0	-214.9		
16	Debt Relief					
	Principal					
	Interest					

Source: NBE Staff Compilation

\*Preliminary

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Total current account receipts during the review quarter amounted to USD 3,919.1 million, about 16.3 percent higher than a year earlier. This growth in receipts was attributed to 46.6 percent increase in proceeds from services and 11.7 percent rise in private transfers. Export proceeds and public transfers, however, slowed down by 7.4 percent and 19.9 percent, respectively.

Meanwhile, total current account payments slightly declined to USD 4,955.9 million due to a 8.7 percent decrease in import payments and 92.4 percent drops in payments for private transfers. Thus, the current account exhibited USD 1,036.7 million in deficit compared with USD 1,591.4 million a year ago showing a 34.9 percent improvement (Table 5.2).

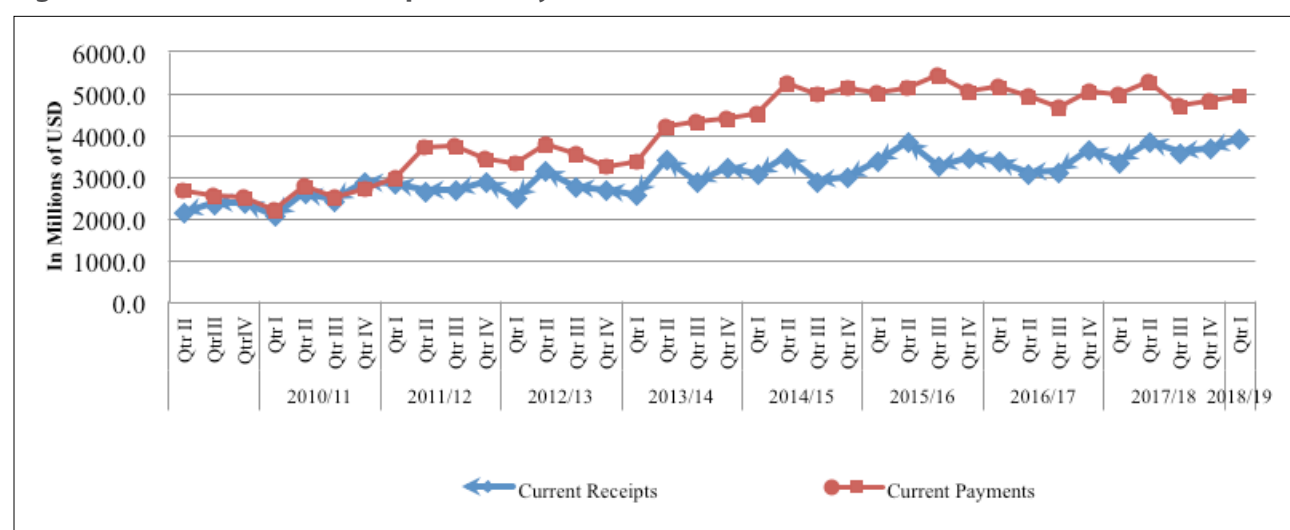
**Table 5.2: Current Receipts and Payments**

(In millions of USD)

S/N	Particulars	2017/18		2018/19	Percentage Change	
		QI	QIV	QI	D=C/A	E=C/B
		A	B	C		
<b>1</b>	<b>Current Receipts</b>	<b>3,370.0</b>	<b>3,705.5</b>	<b>3,919.1</b>	<b>16.3</b>	<b>5.8</b>
	Export Proceeds	678.48	752.5	628.0	-7.4	-16.5
	Service Proceeds	1,022.56	1,163.8	1,498.6	46.6	28.8
	Private Transfers	1,442.42	1,612.3	1,611.0	11.7	-0.1
	Public Transfers	226.56	176.8	181.6	-19.9	2.7
<b>2</b>	<b>Current Payments</b>	<b>4,961.4</b>	<b>4,823.8</b>	<b>4,955.9</b>	<b>-0.1</b>	<b>2.7</b>
	Import Payments	4,034.48	3,641.9	3,682.1	-8.7	1.1
	Service Payments	887.48	1,167.1	1,252.2	41.1	7.3
	Private Transfers	36.23	9.1	2.8	-92.4	-69.6
	Public Transfers	3.23	5.6	18.9	483.3	234.7
<b>3</b>	<b>Net(1-2)</b>	<b>-1,591.4</b>	<b>-1,118.3</b>	<b>-1,036.7</b>	<b>-34.9</b>	<b>-7.3</b>

Source: NBE Staff Compilation

**Fig.V.1: Trends in Current Receipts and Payments**

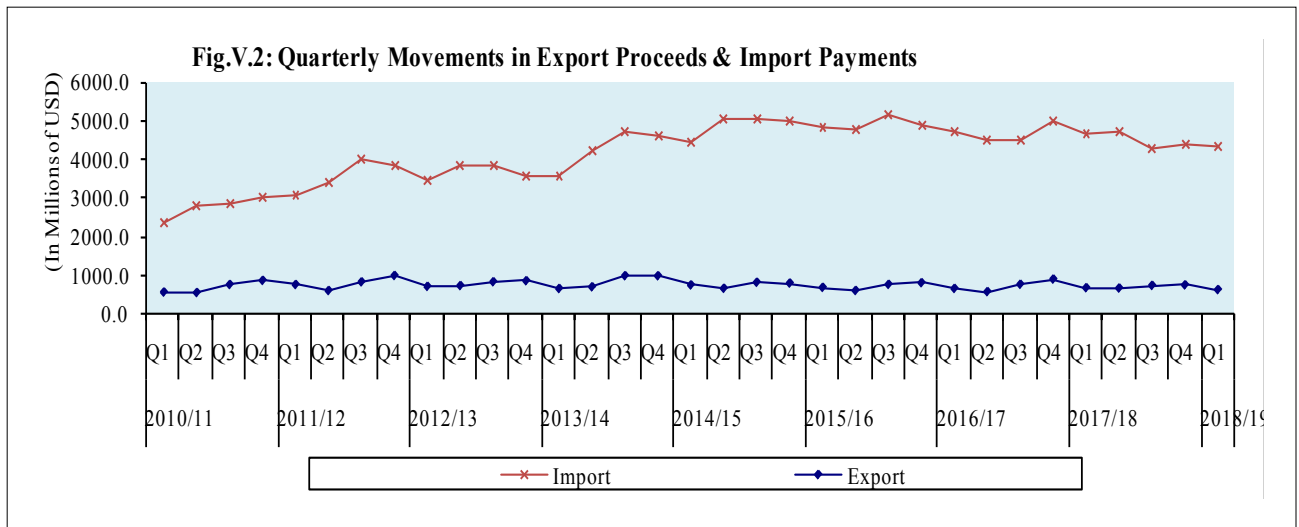


Source: NBE Staff Compilation

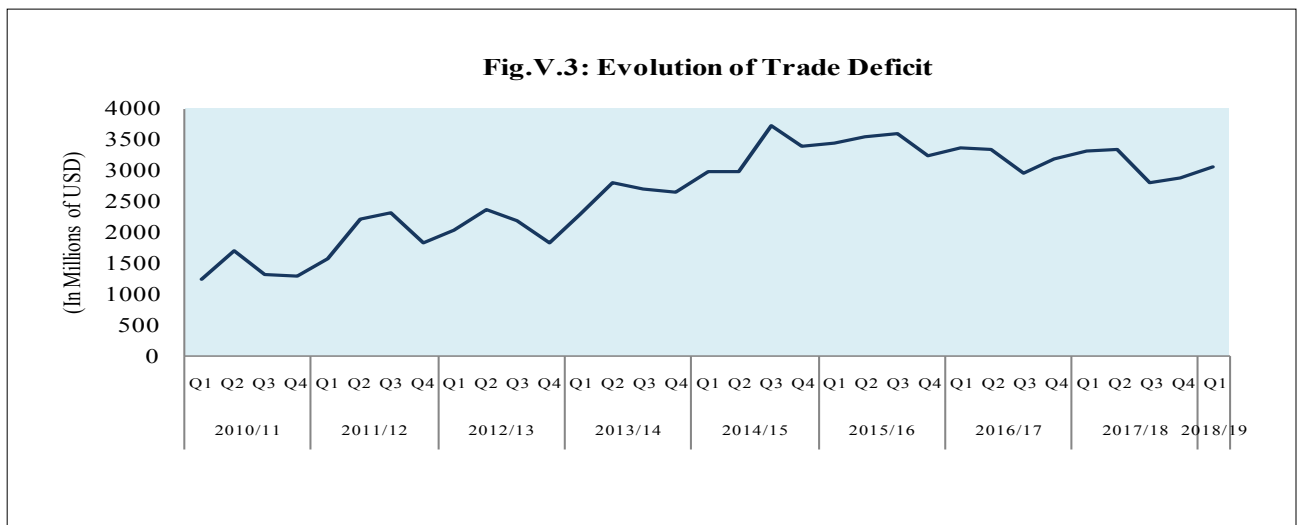
## 5.2 Balance of Trade

Merchandise trade deficit during the first quarter of 2018/19 declined to USD 3.1 billion from USD 3.4 billion last year same period. The 9 percent

improvement in trade deficit was attributed to lower merchandise import bill which outweighed the decrease 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 fell by 7.4 percent over the same quarter of last year on account of the decline in export revenue from coffee (5.2 percent), oilseeds (22.4 percent), pulses (5.3 percent), fruits & vegetables (5.1 percent), flower (2.9 percent), gold (45.2 percent), live-animals (51.4 percent) and electricity (25.2 percent). In contrast, export revenues from chat, leather & leather products, meat & meat products and other exports tended to increase.

Earnings from coffee dropped by 5.2 percent over

last year same quarter and reached USD 204.4 million owing to 10.5 percent decline in price despite a 6 percent rise in volume of export. Hence, the share of coffee in total merchandise export revenue increased to 32.6 percent from 31.8 percent a year earlier.

Likewise, export revenue from oilseeds decreased by 22.4 percent due to a 39.0 percent decrease in export volume although export price rose 27.2 percent. As a result, the share of oilseeds in total merchandise export went down to 9.3 percent from 11.1 percent a year ago.



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Export revenue from pulses slowed down by 5.3 percent over last year same quarter, on account of 5.8 percent fall in international price despite marginal (0.5 percent) growth in volume. Thus, the share of pulses in total export earnings reached 6.9 percent share slightly higher than last year.

Export proceeds from live-animals plummeted 51.4 percent as a result of a 52.7 percent drops in export volume despite a 2.7 percent increase in price. Therefore, the share of live animals in total merchandise export earnings decreased to 2.3 percent from 4.4 percent a year ago.

Similarly, export earnings from gold declined by 45.2 percent due to a 43.2 percent decrease in export volume and 3.5 percent in price. As result, the share of gold in total merchandise export went down to 2.5 percent from 4.2 percent last year same quarter.

Likewise, export revenue from flower fell by 2.9 percent over the same quarter of last year due to a 2.0 percent slowdown in volume and a 0.9 percent decrease in price. Thus, the share of flower in total export earnings increased to 8.4 percent from 8.0 percent.

Export receipts from fruits & vegetables reached USD 14.8 million, about 5.1 percent lower than last year same quarter as export volume declined 11.1 percent despite 6.8 percent rise in international price. Hence, the share of fruits & vegetables in total

export earnings increased to 2.4 percent from 2.3 percent a year ago.

Export earnings from electricity showed a 25.2 percent annual fall as a result of a 27.8 percent decrease in volume although prices went up 3.7 percent. Thus, the share of electricity in total merchandise export revenue decreased to 2.7 percent from 3.3 percent last year same quarter.

In contrast, export revenue from chat surged 23.8 percent owing to a 26.9 percent growth in export volume despite a 2.4 percent fall in international price. Hence, the share of chat in total merchandise export earnings rose to 12.5 percent from 9.4 percent a year earlier.

Similarly, receipts from leather & leather products showed a marginal increase of 0.4 percent owing to a 3 percent rise in international price despite a 2.5 percent drop in export volume. Consequently, the share of leather & leather products in total merchandise export went up from 4.9 percent to 5.3 percent during the review quarter.

Revenue from meat & meat products' export also depicted slight improvements as export volume increased in spite of a decline in price. As a result, the share of meat & meat products in total merchandise exports stood at 3.9 percent compared with 3.6 percent a year earlier (Tables 5.3, 5.4 and 5.5).

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

(In millions of USD)

Particulars	2017/18				2018/19		Percentage Change	
	QI		QIV		QI		C/A	C/B
	A	%share	B	%share	C	%share		
Coffee	215.6	31.8	278.1	37.0	204.4	32.6	-5.2	-26.5
Oilseeds	75.0	11.1	69.8	9.3	58.2	9.3	-22.4	-16.6
Leather and Leather products	33.1	4.9	34.8	4.6	33.3	5.3	0.4	-4.4
Pulses	45.9	6.8	70.1	9.3	43.5	6.9	-5.3	-37.9
Meat & Meat Products	24.2	3.6	31.2	4.2	24.2	3.9	0.02	-22.5
Fruits & Vegetables	15.6	2.3	16.0	2.1	14.8	2.4	-5.1	-7.5
Live Animals	30.1	4.4	15.1	2.0	14.6	2.3	-51.4	-3.2
Chat	63.6	9.4	70.3	9.3	78.8	12.5	23.8	12.1
Gold	28.6	4.2	6.7	0.9	15.7	2.5	-45.2	134.3
Flower	54.5	8.0	59.3	7.9	52.9	8.4	-2.9	-10.8
Electricity	22.3	3.3	28.6	3.8	16.7	2.7	-25.2	-41.8
Others	69.9	10.3	72.5	9.6	70.9	11.3	1.4	-2.1
<b>Total Export</b>	<b>678.5</b>	<b>100</b>	<b>752.5</b>	<b>100</b>	<b>628.0</b>	<b>100</b>	<b>-7.4</b>	<b>-16.5</b>
<b>Total Export excluding electricity</b>	<b>656.2</b>		<b>723.9</b>		<b>611.4</b>		<b>-6.8</b>	<b>-15.5</b>

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

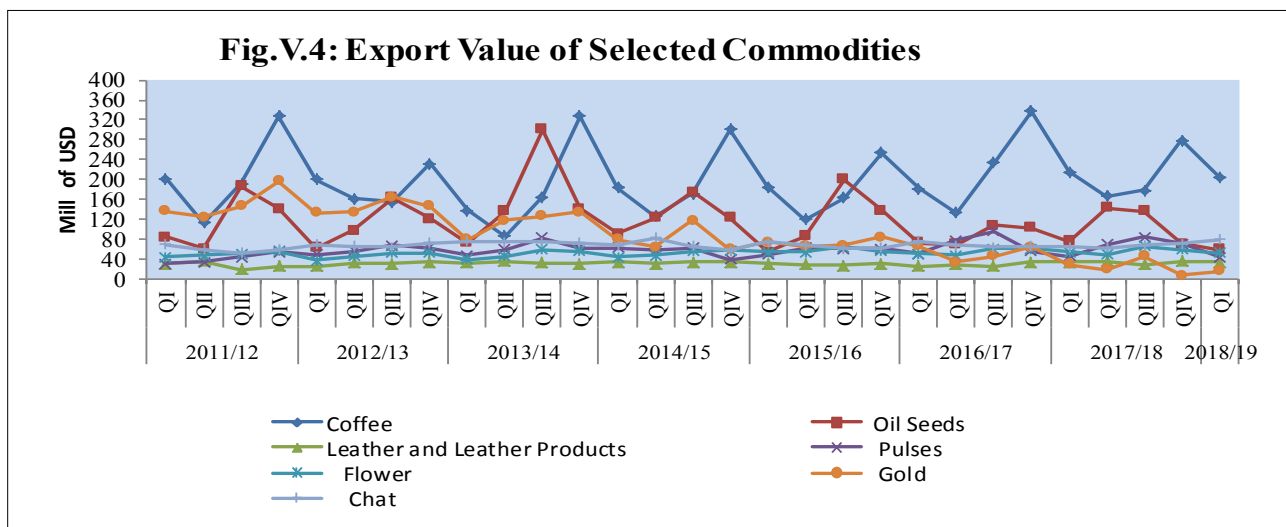
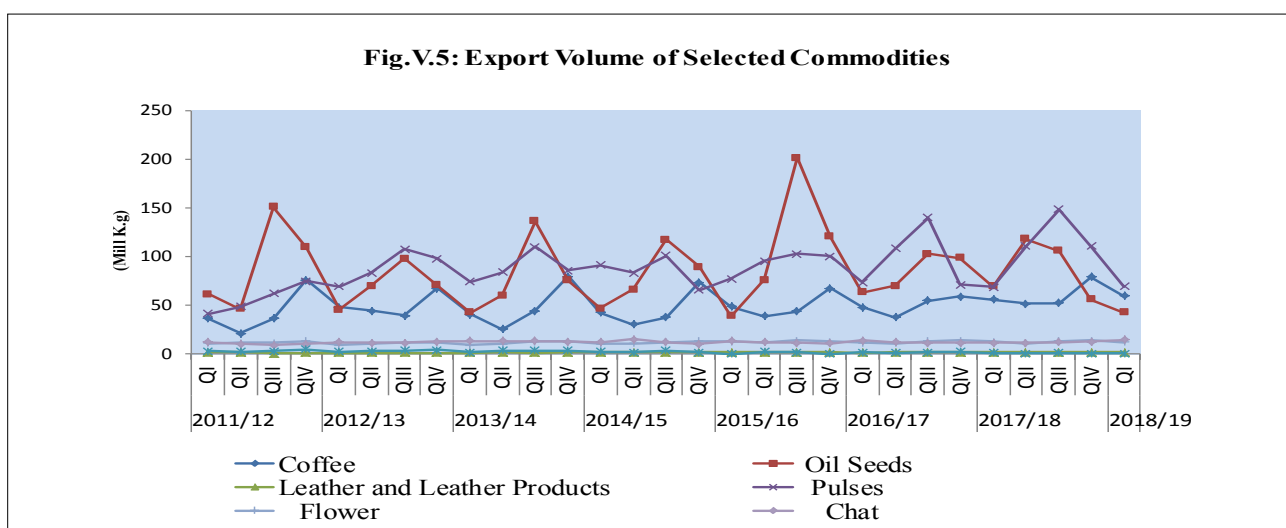


Table 5.4: Volume of Major Export Items

(In millions of Kg)

Particulars	2017/18		2018/19	Percentage Change	
	QI	QIV	QI	C/A	C/B
	A	B	C		
Coffee	55.9	78.8	59.2	6.0	-24.9
Oilseeds	69.5	55.9	42.4	-39.0	-24.2
Leather and Leather products	1.6	1.7	1.5	-2.5	-8.5
Pulses	68.8	110.4	69.1	0.5	-37.4
Meat & Meat Products	4.7	6.1	4.7	0.1	-22.7
Fruits & Vegetables	46.8	50.6	41.6	-11.1	-17.8
Live Animals	15.2	7.9	7.2	-52.7	-9.7
Chat	11.2	12.6	14.2	26.9	12.8
Gold(in mill of grams)	0.8	0.2	0.5	-43.2	171.9
Flower	12.4	13.6	12.1	-2.0	-10.5
Electricity(in mill of kwh)	407.1	513.5	293.8	-27.8	-42.8

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



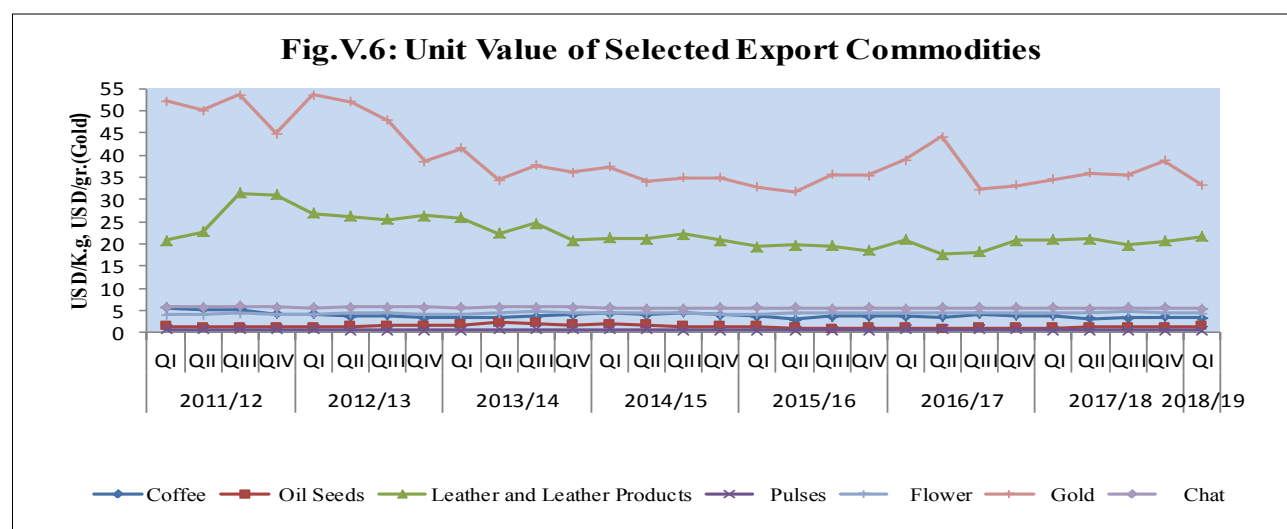
Source: NBE Staff Computation

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

(In USD/kg)

Particulars	2017/18		2018/19	Percentage Change	
	QI	QIV	QI	C/A	C/B
	A	B	C		
Coffee	3.9	3.5	3.5	-10.5	-2.1
Oilseeds	1.1	1.2	1.4	27.2	10.0
Leather and Leather products	21.0	20.7	21.6	3.0	4.5
Pulses	0.7	0.6	0.6	-5.8	-0.8
Meat & Meat Products	5.2	5.1	5.1	-0.1	0.2
Fruits & Vegetables	0.3	0.3	0.4	6.8	12.5
Live Animals	2.0	1.9	2.0	2.7	7.1
Chat	5.7	5.6	5.5	-2.4	-0.6
Gold (USD/gm)	34.6	38.7	33.3	-3.5	-13.9
Flower	4.4	4.4	4.4	-0.9	-0.3
Electricity	0.1	0.1	0.1	3.7	1.7

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 first quarter of 2018/19, total merchandise import stood at USD 3.7 billion, about 8.7 percent lower a year ago. This was due to slow down in import values of capital, consumer, semi-finished and miscellaneous goods.

Import bill of capital goods decreased by 20.4 percent due to a decline in imports of industrial and transport capital goods by 12.1 percent and 54.9 percent, respectively. Import of Agricultural capital goods, however, surged by 63.5 percent. Hence, the share of capital goods in total goods imports went down to 32.5 percent from 37.2 percent a year earlier.

Likewise, import payments for consumer goods decreased by 6.1 percent over the same quarter of last year due to a 25.8 percent drop in import payments for durable consumer goods in spite of a 3.4 percent increase in payments for non-durable consumer goods. Thus, the share of consumer goods in total import bill increased to 31.2 percent from 30.3 percent last year same quarter.

Similarly, import of semi-finished goods dropped by 22.5 percent and its share in total imports fell to 15.0 percent from 17.7 percent a year ago.

On the other hand, import value of fuel surged by 43.7 percent and its share in total imports rose to 18.0 percent from 11.4 percent a year earlier.

Likewise, import value of raw materials grew by 60.7 percent over the same quarter of last year and their share in total merchandise import rose to 1.4 percent from 0.8 percent during the same period.

Meanwhile, total franco-valuta import declined by 14.8 percent and stood at USD 1.1 billion and accounted for 29.6 percent of the total imports.

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

(In millions Of USD)

Particular	2017/18				2018/19		Percentage Changes	
	Qtr. I	Share (%)	Qtr. IV	Share (%)	Qtr. I	Share (%)		
	A		B		C		C/A	C/B
<b>Raw Materials</b>	<b>31.4</b>	<b>0.8</b>	<b>39.5</b>	<b>1.1</b>	<b>50.4</b>	<b>1.4</b>	<b>60.7</b>	<b>27.6</b>
<b>Semi-finished Goods</b>	<b>714.7</b>	<b>17.7</b>	<b>708.5</b>	<b>19.5</b>	<b>554.1</b>	<b>15.0</b>	<b>-22.5</b>	<b>-21.8</b>
Fertilizers	5.7	0.1	266.7	7.3	7.6	0.2	33.4	-97.1
<b>Fuel</b>	<b>461.6</b>	<b>11.4</b>	<b>703.5</b>	<b>19.3</b>	<b>663.3</b>	<b>18.0</b>	<b>43.7</b>	<b>-5.7</b>
Petroleum Products	439.5	10.9	680.8	18.7	630.3	17.1	43.4	-7.4
Others	22.1	0.5	22.7	0.6	33.1	0.9	49.8	45.7
<b>Capital Goods</b>	<b>1,502.8</b>	<b>37.2</b>	<b>1,003.6</b>	<b>27.6</b>	<b>1,195.8</b>	<b>32.5</b>	<b>-20.4</b>	<b>19.2</b>
Transport	310.8	7.7	148.4	4.1	140.1	3.8	-54.9	-5.6
Agricultural	10.1	0.2	9.4	0.3	16.4	0.4	63.5	74.5
Industrial	1,182.0	29.3	845.8	23.2	1,039.2	28.2	-12.1	22.9
<b>Consumer Goods</b>	<b>1,223.3</b>	<b>30.3</b>	<b>1,127.4</b>	<b>31.0</b>	<b>1,148.4</b>	<b>31.2</b>	<b>-6.1</b>	<b>1.9</b>
Durables	397.7	9.9	248.7	6.8	295.0	8.0	-25.8	18.6
Non-durables	825.7	20.5	878.7	24.1	853.4	23.2	3.4	-2.9
<b>Miscellaneous</b>	<b>100.7</b>	<b>2.5</b>	<b>59.3</b>	<b>1.6</b>	<b>70.0</b>	<b>1.9</b>	<b>-30.5</b>	<b>18.0</b>
<b>Total Imports</b>	<b>4,034.5</b>	<b>100</b>	<b>3,641.9</b>	<b>100</b>	<b>3,682.1</b>	<b>100</b>	<b>-8.7</b>	<b>1.1</b>

Source: ERCA

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

(In millions of USD)

Commodity Group	2017/18		2018/19	Percentage Change	
	Qtr. I	Qtr. IV	Qtr. I		
	A	B	C	C/A	C/B
Beverages	1.0	0.2	0.1	-93.8	-65.8
Chemicals	2.5	10.4	6.1	143.8	-41.0
Clothing	15.1	10.1	12.5	-17.2	23.6
Food and live animals	94.3	144.6	84.6	-10.3	-41.5
Textiles	5.2	7.8	8.6	65.5	10.5
Tobacco	0.0	0.0	0.0	79.5	535.7
Soap & polish	0.2	0.5	0.5	194.2	-1.2
Fertilizer	43.2	152.3	60.6	40.1	-60.2
Paper & paper manufacturing	0.6	1.9	1.8	184.2	-4.2
Metal & metal manufacturing	119.1	92.7	86.4	-27.5	-6.8
Medical and pharmaceuticals products	11.1	8.1	14.0	26.1	73.1
Rubber products	9.5	8.7	14.2	49.6	63.8
Petroleum Crude	-	-	-	0.0	0.0
Petroleum product	49.8	6.2	7.4	-85.0	19.3
Glass & glass ware	7.2	3.9	3.6	-49.2	-6.2
Electrical material	95.9	70.3	96.4	0.5	37.1
Machine	456.9	355.4	408.0	-10.7	14.8
Road & motor vehicles	42.8	41.9	53.7	25.3	28.1
Tele apparatus	4.2	1.4	1.2	-72.2	-16.2
Cement	0.08	0.08	0.08	0.0	0.0
Others	321.2	233.1	230.6	-28.2	-1.1
<b>Total</b>	<b>1,279.9</b>	<b>1,149.5</b>	<b>1,090.4</b>	<b>-14.8</b>	<b>-5.1</b>

Source: ERCA

### 5.2.3 Direction of Trade

#### 5.2.3.1 Export of Goods

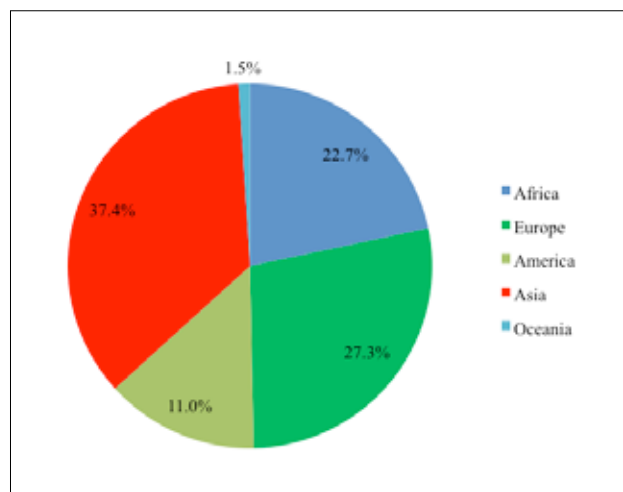
The major destinations for Ethiopian exports were Asia, Europe and Africa. Asia accounted for 37.4 percent of the total exports during the review quarter. Saudi Arabia was the largest market accounting for 18 percent of Ethiopia's exports to Asia, followed by China, Mainland (17.2 percent), United Arab Emirates (12.0 percent), Japan (11.3 percent), Israel (7.9 percent), South Korea (5.3 percent), Yemen (4.8 percent), Indonesia (3.4 percent), India (3.2 percent) and Taiwan (2.2 percent). All these countries accounted for 85.3 percent of Ethiopia's total export to Asia.

Europe accounted for 27.3 percent of Ethiopia's total exports with the Netherlands taking a 26.3 percent share, followed by Germany (20.7 percent), Belgium (11.5 percent), Switzerland (9.2 percent), Italy (7.4 percent), United Kingdom (6.1 percent), France (3.5 percent) and Spain (3.0 percent). These countries together had a 87.7 percent share in Ethiopia's total exports to Europe.

Moreover, about 22.7 percent of Ethiopia's export earnings originated from Africa, mainly Somalia (49.0 percent), Djibouti (25.8 percent), Sudan (10.2 percent) and Kenya (4.3 percent) which altogether accounted for 89.3 percent of the total exports to Africa.

The share of America in Ethiopia's total export earning was 11 percent, of which 73.3 percent was from exports to the United States and 6.3 percent to Canada.

**Fig.V.7: Export By Destination**



Source: NBE Staff Compilation

#### 5.2.3.2 Import of Goods

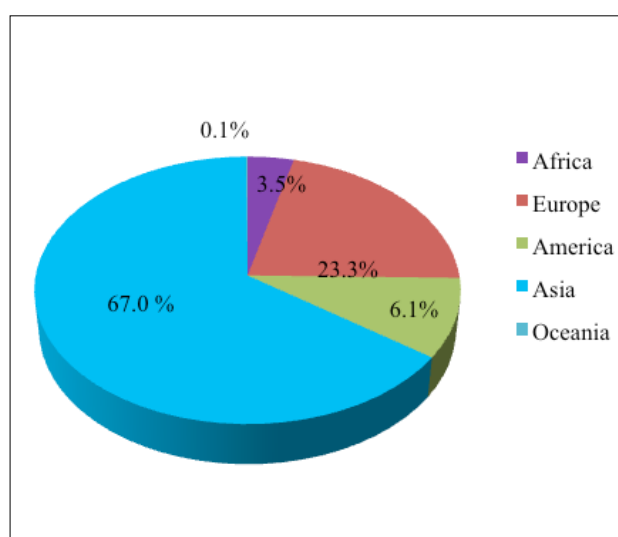
During the first quarter of 2018/19, Asia accounted for 67 percent of the total Ethiopian imports. The major imports from Asia originated from China (43.9 percent), Kuwait (20.9 percent), India (10.8 percent), U.A.E (4.2 percent), Malaysia (3.4 percent), Japan (3.3 percent), Thailand (2.92 percent), Indonesia (2.9 percent), South Korea (1.9 percent) and Saudi-Arabia (1.7 percent) whose combined share was 95.8 percent.

Imports from Europe constituted 23.3 percent of Ethiopia's total imports with the major exporting countries being Turkey (18.7 percent), United Kingdom (13.6 percent), Italy (10.7 percent), Germany (9.3 percent), Rumania (8.5 percent), Russia (6.5 percent), France (5.0 percent), Belgium (4.5 percent), Ukraine (4.4 percent) and the Netherlands (3.5 percent). These countries jointly accounted for 84.8 percent of Ethiopia's total imports from Europe.

Imports from America made up 6.1 percent of the Ethiopia's imports, of which the share of United States was 73.5 percent followed by Brazil (18.5 percent) and Canada (5.4 percent).

Africa accounted for 3.5 percent of Ethiopia's total merchandise imports with the major countries of origin being Egypt (41.9 percent), South Africa (36.8 percent), Kenya (8.5 percent), Sudan (7.8 percent) and Nigeria (1.1 percent), which altogether constituted 96 percent of the total imports from the continent.

**Fig.V.8: Import by Origin**



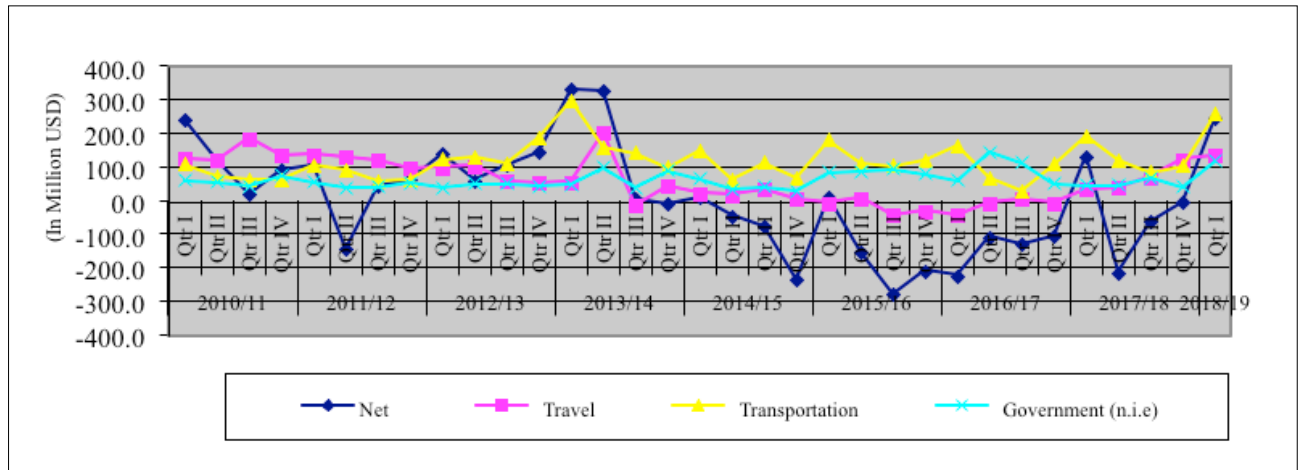
Source: NBE Staff Compilation

### 5.3. Services and Transfers

Net receipts from services trade amounted to USD 246.4 million showing a 82.4 percent growth over last year same period. This significant improvement

in net services was attributed to a 290 percent surge in the surplus of net travel, transport services (31.8 percent) and government services (146.1 percent).

**Fig.V.9 Trends in Net Service**



Source: NBE Staff Compilation

**Table 5.8: Developments in Services Accounts**

(In Millions of USD)

S/N	Particulars	2017/18		2018/19	Percentage Change	
		QI	QIV	QI	D=C/A	E=C/B
		A	B	C		
<b>1</b>	<b>Investment Income (2+5)</b>	<b>-78.4</b>	<b>-71.1</b>	<b>-99.9</b>	<b>27.5</b>	<b>40.5</b>
2	Interest, net (3-4)	-78.3	-71.1	-99.9	27.6	40.5
3	Credit	8.2	12.5	19.8	142.5	58.1
4	Debit	86.5	83.6	119.7	38.4	43.1
5	Dividend, net	-0.1			-100.0	
<b>6</b>	<b>NON-FACTOR SERVICES, net (7-8)</b>	<b>213.4</b>	<b>67.8</b>	<b>346.3</b>	<b>62.3</b>	<b>410.7</b>
7	Exports of non-factor services	1,014.4	1,151.3	1,478.8	45.8	28.4
8	Travel	121.9	271.2	289.6	137.6	6.8
9	Transport <sup>1</sup>	768.1	748.0	965.7	25.7	29.1
10	Gov't <sup>2</sup>	58.5	71.5	126.6	116.5	77.1
11	Other <sup>3</sup>	65.9	60.6	96.9	47.0	60.0
12	Imports of non-factor services	801.0	1,083.5	1,132.5	41.4	4.5
13	Travel	86.6	145.7	152.1	75.6	4.4
14	Transport <sup>1</sup>	570.6	641.4	705.3	23.6	10.0
15	Gov't <sup>2</sup>	8.6	26.2	3.9	-54.5	-85.0
16	Other <sup>3</sup>	135.1	270.2	271.1	100.7	0.3
<b>17</b>	<b>Net Services (18+19+20+21+22)</b>	<b>135.1</b>	<b>-3.3</b>	<b>246.4</b>	<b>82.4</b>	
18	Travel (8-13)	35.3	125.5	137.5	290.0	9.6
19	Transport (9-14)	197.5	106.6	260.3	31.8	144.1
20	Gov't (10-15)	49.9	45.3	122.7	146.1	170.6
21	Other (11-16)	-69.2	-209.6	-174.2	151.9	-16.9
22	Investment Income (2+5)	-78.4	-71.1	-99.9	27.5	40.5

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

1/ Includes Ethiopian Airlines receipts and payments

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

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

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During the review period, total transfer receipts increased by 7.4 percent and reached USD 1,792.5 million. This growth was attributed to a 11.7 percent increase in private transfers. Private individual transfers rose by 28.9 percent, while NGO transfers declined by 51.7 percent.

On the other hand, total transfer payments dropped by 45.2 percent due to a 92.4 percent decrease in private transfer payments (Table 5.9).

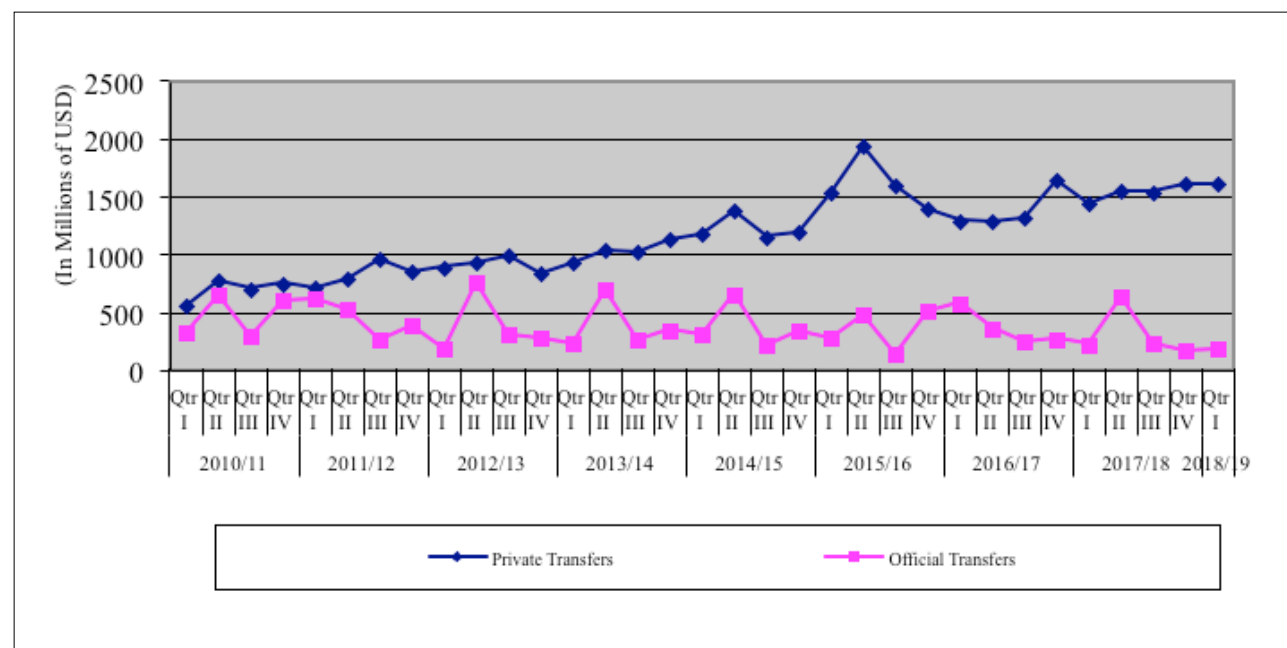
**Table 5.9: Developments in Transfer Accounts**

(In Millions of USD)

S/N	Particulars	2017/18				2018/19		Percentage Change	
		QI	% Share	QIV	% Share	QI	% Share	D=C/A	E=C/B
		A		B		C			
1	<b>Private transfers, net (2-5)</b>	<b>1,406.2</b>	<b>86.3</b>	<b>1,603.2</b>	<b>90.4</b>	<b>1,608.2</b>	<b>90.8</b>	<b>14.4</b>	<b>0.3</b>
2	Credit (3+4)	1,442.4	86.4	1,612.3	90.1	1,611.0	89.9	11.7	-0.1
3	NGO's	308.3	18.5	198.8	11.1	148.9	8.3	-51.7	-25.1
4	Private individuals	1,134.1	68.0	1,413.5	79.0	1,462.0	81.6	28.9	3.4
5	Debit	36.2	91.8	9.1	61.7	2.8	12.8	-92.4	-69.6
6	<b>Official transfers, net (7-8)</b>	<b>223.3</b>	<b>13.7</b>	<b>171.2</b>	<b>9.6</b>	<b>162.7</b>	<b>9.2</b>	<b>-27.1</b>	<b>-5.0</b>
7	Credit	226.6	13.6	176.8	9.9	181.6	10.1	-19.9	2.7
8	Debit	3.2	8.2	5.6	38.3	18.9	87.2	483.3	234.7
9	Total Receipts	1,669.0	100.0	1,789.1	100.0	1,792.5	100.0	7.4	0.2
10	Total Payments	39.5	100.0	14.7	100.0	21.6	100.0	-45.2	46.8
11	<b>Net Transfers</b>	<b>1,629.5</b>	<b>100.0</b>	<b>1,774.4</b>	<b>100.0</b>	<b>1,770.9</b>	<b>100.0</b>	<b>8.7</b>	<b>-0.2</b>

Source: NBE Staff Computation

**Fig.V. 10: Trends in Private and Official Transfers**



Source: NBE Staff Compilation

#### 5.4. Current Account Balance

During the review quarter, current account balance (including official transfers) narrowed to USD 1,036.7 million deficit compared with USD 1,591.4 million deficit a year ago. (Table 5.1)

#### 5.5. Capital Account

In the review period, capital account recorded USD 963.3 million surpluses, about 27.7 percent lower than that of a year earlier. This was attributed to a 68.1 percent decrease in net official long term capital and 23.0 percent drop in foreign direct investment (Table 5.1).

#### 5.6. Changes in Reserve Position

Net foreign assets of the National Bank of Ethiopia declined by USD 283.9 million, while that of

commercial banks increased by USD 214.9 million. Thus, gross international reserves as of September 30, 2018 were sufficient to cover 2.6 months of payments for import of goods and non- factor services of next fiscal year.

#### 5.7. Developments in the Foreign Exchange Market

##### 5.7.1 Exchange Rate Movements

Weighted average official exchange rate of Birr, in the inter-bank forex market at the end of September 2018, reached Birr 27.4295/USD depicting 18 percent annual depreciation. The end period exchange rate of the Birr was 27.5889/USD. The Birr last ground against USD by 18 percent due to NBE's decision to devalue the Birr by 15 percent against USD on October 11, 2017.

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

Period		Official Market			
		Average Weighted rate	Amount Traded in Millions of USD		
			Total	Among CBs	
<b>2017/18</b>		<b>27.2621</b>	<b>26.1082</b>	<b>12.5</b>	<b>0.0</b>
<b>Qtr. I</b>	<b>C</b>	<b>23.3854</b>	<b>23.2488</b>	<b>3.10</b>	<b>0.00</b>
	July	23.1956	23.1539	1.05	0.00
	August	23.2972	23.2486	1.15	0.00
	September	23.3854	23.3438	0.90	0.00
<b>Qtr. IV</b>	<b>B</b>	<b>27.2621</b>	<b>27.2493</b>	<b>3.05</b>	<b>0.00</b>
	April	27.2454	27.2428	1.00	0.00
	May	27.2511	27.2484	1.05	0.00
	June	27.2621	27.2568	1.00	0.00
<b>2018/19</b>					
<b>Qtr. I</b>	<b>A</b>	<b>27.5889</b>	<b>27.4295</b>	<b>3.10</b>	<b>0.00</b>
	July	27.3703	27.3186	1.10	0.00
	August	27.4849	27.4302	1.10	0.00
	September	27.5889	27.5398	0.90	0.00
<b>Percentage Changes</b>	<b>A/B</b>	<b>1.20</b>	<b>0.66</b>	<b>1.64</b>	
	<b>A/C</b>	<b>17.97</b>	<b>17.98</b>	<b>0.00</b>	

Source: National Bank of Ethiopia



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Average buying rate in the forex bureau of commercial banks stood at Birr 27.4341/USD, while the selling rate was Birr 27.9518/USD, showing a 18.0 percent and 17.9 percent respective depreciation over last year same quarter.

Thus, the average spread between the buying and the selling rates was 1.89 percent down from 1.91 percent a year ago (Table 5.11).

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

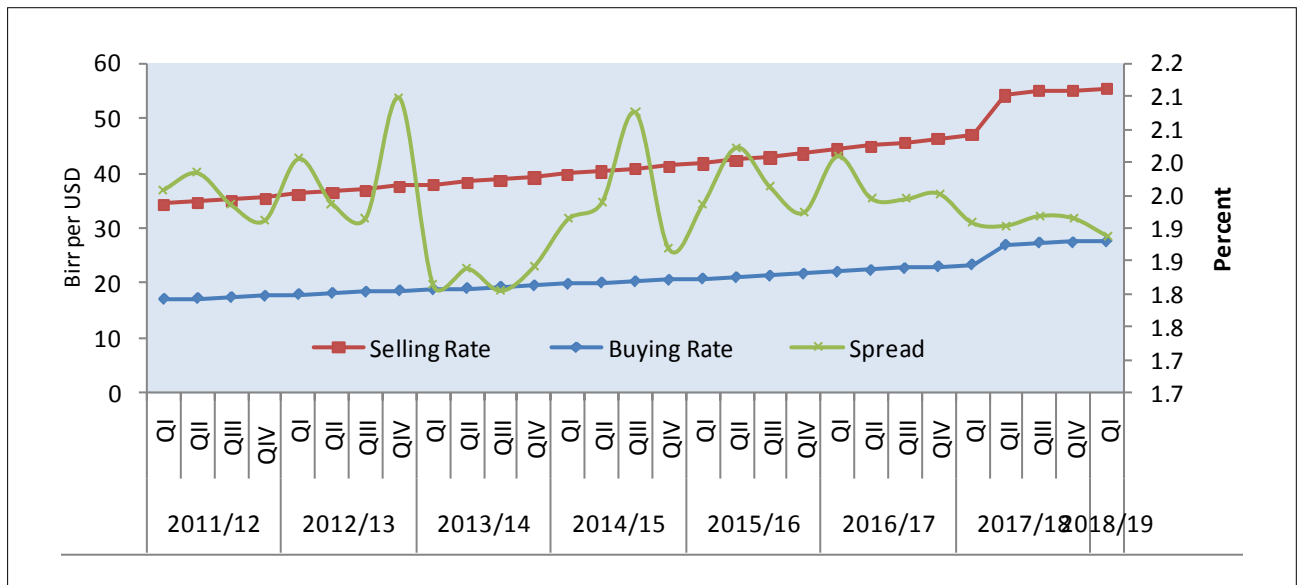
(In '000 of USD)

No.	Name of Forex Bureaux	2017/18				2018/19		Percentage change			
		Quarter I		Quarter IV		Quarter I		C/B		C/A	
		A	B	C		Purchases	Sales	Purchases	Sales	Purchases	Sales
1	Commercial Bank of Ethiopia	60,986.84	9,569.97	50,294.90	41,868.20	122,586.46	41,748.78	143.7	-0.3	101.0	336.2
2	Bank of Abyssinia	614.83	7,048.57	757.3	3,187.70	7990.4964	5,633.59	955.1	76.7	1,199.6	-20.1
3	Dashen Bank	2,947.13	4,174.87	2,673.60	7,336.60	13,770.70	7,881.63	415.1	7.4	367.3	88.8
4	Awash International Bank	1,137.89	3,913.48	1,211.30	5,676.20	19,759.29	15,392.84	1,531.2	171.2	1,636.5	293.3
5	Construction & Business Bank	-	-	-	-	-	-				
6	Wegagen Bank	993.37	2,102.90	7,223.90	3,364.70	10,007.03	3,227.58	38.5	-4.1	907.4	53.5
7	United Bank	1,504.31	4,769.45	4,031.40	5,768.20	9,961.62	6,173.01	147.1	7.0	562.2	29.4
8	Development Bank	0.2587832	85.280613	-	104.3	4.7	75.328638		-27.8	1,716.2	-11.7
9	Nib International Bank	298.80547	1,605.93	859.1	1,184.10	3647.7792	1,947.25	324.6	64.5	1,120.8	21.3
10	Lion International Bank	2,494.06	1,773.98	2,456.40	692.6	8,021.89	1399.8757	226.6	102.1	221.6	-21.1
11	Oromia International Bank	927.39	1,687.85	2,283.80	2,117.60	6,044.15	4,208.31	164.7	98.7	551.7	149.3
12	Zemen Bank	102.42382	2,126.81	76.7	2,580.50	1539.1728	4,344.28	1,906.7	68.4	1,402.7	104.3
13	Cooperative Bank of Oromia	287.0262	1283.2217	182	1,328.80	5211.5543	1,796.26	2,763.5	35.2	1,715.7	40.0
14	Buna International Bank	4,916.76	1140.757	1,981.90	629	11,342.12	1940.5619	472.3	208.5	130.7	70.1
15	Birhan International Bank	157.66248	1006.2353	480.2	1,176.10	2837.9694	2,225.93	491.0	89.3	1,700.0	121.2
16	Abay Bank	374.88656	389.91335	775.9	407.6	12026.214	381.58301	1,450.0	-6.4	3,108.0	-2.1
17	Addis International Bank	1,549.08	517.81338	1,234.00	506.8	3,751.43	756.47513	204.0	49.3	142.2	46.1
18	Debab Global Bank	23.778462	32.665592	76.9	78	494.24061	249.52082	542.7	219.9	1,978.5	663.9
19	Enat Bank	202.22864	341.97779	791.5	637.2	1505.3097	1040.3602	90.2	63.3	644.4	204.2
	<b>Total</b>	<b>79,518.74</b>	<b>43,571.66</b>	<b>77,390.90</b>	<b>78,644.20</b>	<b>240,502.13</b>	<b>100,423.18</b>	<b>210.8</b>	<b>27.7</b>	<b>202.4</b>	<b>130.5</b>
	<b>Average Exchange Rate</b>	<b>23.2586</b>	<b>23.7021</b>	<b>27.2703</b>	<b>27.7922</b>	<b>27.4341</b>	<b>27.9518</b>	<b>0.6</b>	<b>0.6</b>	<b>18.0</b>	<b>17.9</b>
	<b>Spread</b>	<b>1.91</b>		<b>1.91</b>		<b>1.89</b>					

Source: National Bank of Ethiopia

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

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



Source: NBE Staff Compilation

In the official forex market, US dollar has appreciated both on annual and quarterly basis against major currencies except Swiss Franc. This was mainly driven by relatively wider U.S. interest rate differentials compared to other major economies. On quarterly basis, USD appreciated against

Pound Sterling (4.4 percent), Euro (2.6 percent), Japanese Yen (2.2 percent) and SDR (2.1 percent), while it depreciated against Swiss Franc by 0.04 percent. Likewise, on annual terms, USD strengthened against Swiss Franc (2.1 percent), Euro (0.9 percent), SDR (0.6 percent), Pound Sterling (0.4 percent) and Japanese Yen (0.4 percent) (Table 5.12).

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

Period		EURO			JAPANESE YEN			SDR			POUNDESTELING			SWISS FRANK		
		Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate
<b>2017/18</b>																
<b>QI</b>	<b>C</b>	<b>1.1739</b>	<b>1.1739</b>	<b>1.1739</b>	<b>0.0090</b>	<b>0.0090</b>	<b>0.0090</b>	<b>1.4084</b>	<b>1.4084</b>	<b>1.4084</b>	<b>1.3085</b>	<b>1.3085</b>	<b>1.3085</b>	<b>1.0383</b>	<b>1.0384</b>	<b>1.0383</b>
July		1.1492	1.1492	1.1492	0.0089	0.0089	0.0089	1.3940	1.3940	1.3940	1.2980	1.2980	1.2980	1.0411	1.0411	1.0411
August		1.1798	1.1800	1.1799	0.0091	0.0091	0.0091	1.4105	1.4106	1.4105	1.2967	1.2968	1.2967	1.0351	1.0356	1.0354
September		1.1925	1.1925	1.1925	0.0090	0.0090	0.0090	1.4206	1.4206	1.4206	1.3307	1.3307	1.3307	1.0386	1.0386	1.0386
<b>QIV</b>	<b>B</b>	<b>1.1937</b>	<b>1.1937</b>	<b>1.1937</b>	<b>0.0092</b>	<b>0.0092</b>	<b>0.0092</b>	<b>1.4308</b>	<b>1.4308</b>	<b>1.4308</b>	<b>1.3625</b>	<b>1.3625</b>	<b>1.3625</b>	<b>1.0160</b>	<b>1.0160</b>	<b>1.0160</b>
April		1.2291	1.2291	1.2291	0.0093	0.0093	0.0093	1.4521	1.4521	1.4521	1.4093	1.4093	1.4093	1.0348	1.0348	1.0348
May		1.1836	1.1836	1.1836	0.0091	0.0091	0.0091	1.4259	1.4259	1.4259	1.3486	1.3486	1.3486	1.0023	1.0023	1.0023
June		1.1685	1.1685	1.1685	0.0091	0.0091	0.0091	1.4145	1.4145	1.4145	1.3296	1.3296	1.3296	1.0108	1.0108	1.0108
<b>2018/19</b>																
<b>QI</b>	<b>A</b>	<b>1.1630</b>	<b>1.1630</b>	<b>1.1630</b>	<b>0.0090</b>	<b>0.0090</b>	<b>0.0090</b>	<b>1.4007</b>	<b>1.4007</b>	<b>1.4007</b>	<b>1.3032</b>	<b>1.3032</b>	<b>1.3032</b>	<b>1.0164</b>	<b>1.0164</b>	<b>1.0164</b>
July		1.1676	1.1676	1.1676	0.0090	0.0090	0.0090	1.4055	1.4055	1.4055	1.3167	1.3167	1.3167	1.0049	1.0049	1.0049
August		1.1551	1.1551	1.1551	0.0090	0.0090	0.0090	1.3958	1.3958	1.3958	1.2884	1.2884	1.2884	1.0106	1.0106	1.0106
September		1.1664	1.1664	1.1664	0.0089	0.0089	0.0089	1.4007	1.4007	1.4007	1.3044	1.3044	1.3044	1.0338	1.0338	1.0338
Percentage Changes	A/B	-2.57	-2.57	-2.57	-2.16	-2.16	-2.16	-2.11	-2.11	-2.11	-4.36	-4.36	-4.36	0.04	0.04	0.04
	A/C	-0.92	-0.93	-0.92	-0.39	-0.39	-0.39	-0.55	-0.55	-0.55	-0.41	-0.41	-0.41	-2.10	-2.12	-2.11

Source: National Bank of Ethiopia

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Similarly, the Birr has appreciated on quarterly basis against all selected major currencies except USD and Swiss Franc. Quarter-on-quarter basis, it appreciated by 3.7 percent against Pound Sterling, 1.9 percent against Euro, 1.51 percent against Japanese Yen and 1.46 percent against SDR. However, it depreciated against USD (0.66 percent) and Swiss Franc (0.71 percent).

Year-on-year terms, Birr last ground against USD (18 percent), Japanese Yen (17.5 percent), Pound Sterling (17.5 percent), SDR (17.3 percent), Euro (16.9 percent) and Swiss Franc (15.5 percent) (Table 5.13).

**Table 5.13: Period Average Exchange Rates**

(Birr per Major Currencies)

Period		Currency																	
		USD			EURO			JAPANESE YEN			SDR			POUNDESTERLING			SWISS FRANK		
		Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate
<b>2017/18</b>																			
<b>QI</b>	<b>C</b>	<b>23.2487</b>	<b>23.4803</b>	<b>23.3644</b>	<b>27.2921</b>	<b>27.5651</b>	<b>27.4286</b>	<b>0.2094</b>	<b>0.2115</b>	<b>0.2105</b>	<b>32.7439</b>	<b>33.0713</b>	<b>32.9076</b>	<b>30.4215</b>	<b>30.7257</b>	<b>30.5736</b>	<b>24.1382</b>	<b>24.3828</b>	<b>24.2605</b>
July		23.1539	23.3854	23.2697	26.6090	26.8751	26.7420	0.2058	0.2078	0.2068	32.2777	32.6004	32.4391	30.0546	30.3551	30.2048	24.1045	24.3455	24.2250
August		23.2486	23.4782	23.3632	27.4293	27.7036	27.5664	0.2115	0.2136	0.2126	32.7912	33.1191	32.9551	30.1454	30.4469	30.2962	24.0645	24.3149	24.1897
September		23.3438	23.5772	23.4605	27.8381	28.1165	27.9773	0.2110	0.2131	0.2120	33.1628	33.4944	33.3286	31.0646	31.3752	31.2199	24.2455	24.4879	24.3667
<b>QIV</b>	<b>B</b>	<b>27.2493</b>	<b>27.5218</b>	<b>27.3856</b>	<b>32.5275</b>	<b>32.8528</b>	<b>32.6902</b>	<b>0.2499</b>	<b>0.2524</b>	<b>0.2511</b>	<b>38.9894</b>	<b>39.3793</b>	<b>39.1844</b>	<b>37.1271</b>	<b>37.4984</b>	<b>37.3128</b>	<b>27.6847</b>	<b>27.9616</b>	<b>27.8232</b>
April		27.2428	27.5152	27.3790	33.4843	33.8191	33.6517	0.2535	0.2560	0.2548	39.5589	39.9544	39.7567	38.3925	38.7764	38.5844	28.1917	28.4736	28.3326
May		27.2484	27.5209	27.3846	32.2500	32.5725	32.4112	0.2482	0.2507	0.2495	38.8545	39.2430	39.0487	36.7484	37.1159	36.9322	27.3119	27.5850	27.4485
June		27.2568	27.5293	27.3930	31.8484	32.1669	32.0077	0.2480	0.2504	0.2492	38.5550	38.9405	38.7477	36.2406	36.6030	36.4218	27.5506	27.8261	27.6884
<b>2018/19</b>																			
<b>QI</b>	<b>A</b>	<b>27.4295</b>	<b>27.7038</b>	<b>27.5667</b>	<b>31.9013</b>	<b>32.2203</b>	<b>32.0608</b>	<b>0.2461</b>	<b>0.2486</b>	<b>0.2473</b>	<b>38.4198</b>	<b>38.8040</b>	<b>38.6119</b>	<b>35.7445</b>	<b>36.1019</b>	<b>35.9232</b>	<b>27.8813</b>	<b>28.1601</b>	<b>28.0207</b>
July		27.3186	27.5918	27.4552	31.8968	32.2158	32.0563	0.2452	0.2476	0.2464	38.3961	38.7801	38.5881	35.9716	36.3314	36.1515	27.4519	27.7264	27.5892
August		27.4302	27.7045	27.5673	31.6838	32.0007	31.8422	0.2469	0.2494	0.2481	38.2876	38.6705	38.4790	35.3397	35.6931	35.5164	27.7209	27.9981	27.8595
September		27.5398	27.8152	27.6775	32.1233	32.4446	32.2840	0.2463	0.2488	0.2475	38.5758	38.9616	38.7687	35.9220	36.2812	36.1016	28.4710	28.7557	28.6134
<b>Percentage Change</b>	<b>A/B</b>	<b>0.66</b>	<b>0.66</b>	<b>0.66</b>	<b>-1.93</b>	<b>-1.93</b>	<b>-1.93</b>	<b>-1.52</b>	<b>-1.51</b>	<b>-1.51</b>	<b>-1.46</b>	<b>-1.46</b>	<b>-1.46</b>	<b>-3.72</b>	<b>-3.72</b>	<b>-3.72</b>	<b>0.71</b>	<b>0.71</b>	<b>0.71</b>
	<b>A/C</b>	<b>17.98</b>	<b>17.99</b>	<b>17.99</b>	<b>16.89</b>	<b>16.89</b>	<b>16.89</b>	<b>17.52</b>	<b>17.53</b>	<b>17.52</b>	<b>17.33</b>	<b>17.33</b>	<b>17.33</b>	<b>17.50</b>	<b>17.50</b>	<b>17.50</b>	<b>15.51</b>	<b>15.49</b>	<b>15.50</b>

Source: National Bank of Ethiopia

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

Currency	September 2017	June 2018	September 2018	Percentage Change	
	A	B	C	C/B	C/A
USD	23.2237	27.3984	27.7269	1.20	19.39
Pound	30.1095	35.8563	36.4692	1.71	21.12
Swedish Kroner	2.7248	3.0469	3.1404	3.07	15.25
Djibouti Frank	0.1303	0.1538	0.1556	1.20	19.42
Swiss Franc	24.2191	27.4479	28.6316	4.31	18.22
Saudi Riyal	6.1923	7.3055	7.3931	1.20	19.39
UAE Dirhams	6.3222	7.4584	7.5487	1.21	19.40
Canadian Dollar	17.8260	20.6065	21.4057	3.88	20.08
Japanese Yen	0.2061	0.2486	0.2455	-1.25	19.12
Euro	26.4866	31.7301	32.5763	2.67	22.99
SDR	32.2251	38.5879	38.9285	0.88	20.80

Source: NBE Staff Compilation

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

During the first quarter of 2018/19, REERI of the Birr showed a depreciation of 1.5 percent mainly due to the 15 percent devaluation of Birr a year ago. On quarterly basis, however, it appreciated by 4.8 percent, mainly owing a rising domestic inflation and strengthening of the USD relative to other major currencies.

Likewise, NEERI depreciated by 3.0 percent over last year same quarter, as a result of a relative weakening of the Birr against USD. However, the NEERI depicted a 5.4 percent appreciation on quarterly terms owing to USD appreciation against some major currencies (Table 5.15).

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

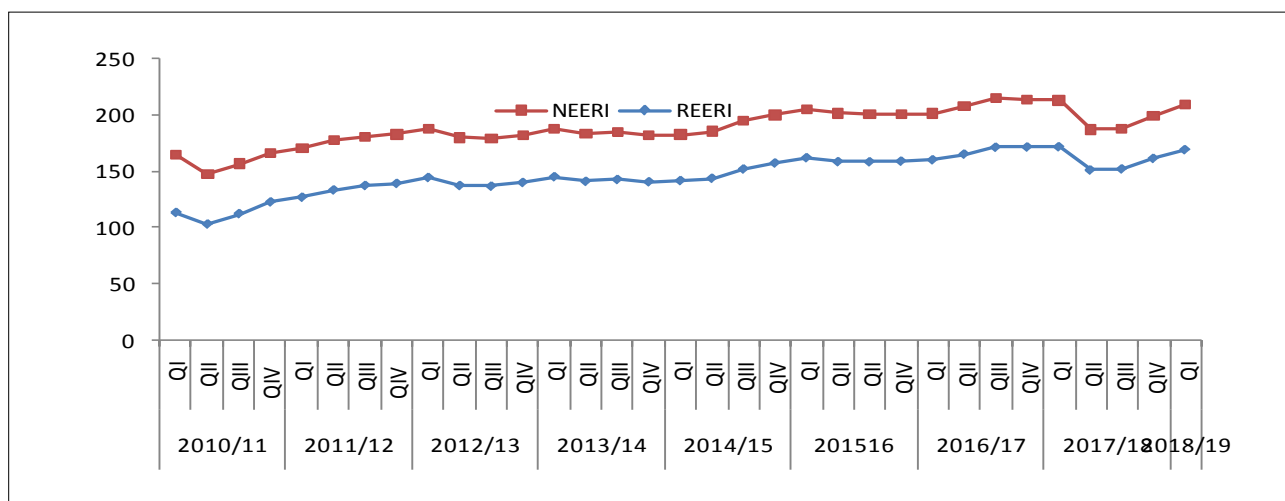
Item	2017/18		2018/19	Percentage Change	
	QI	QIV	QI		
	A	B	C	C/B	C/A
REERI	172.1	161.8	169.5	4.8	-1.5
NEERI	40.5	37.2	39.3	5.4	-3.0

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**



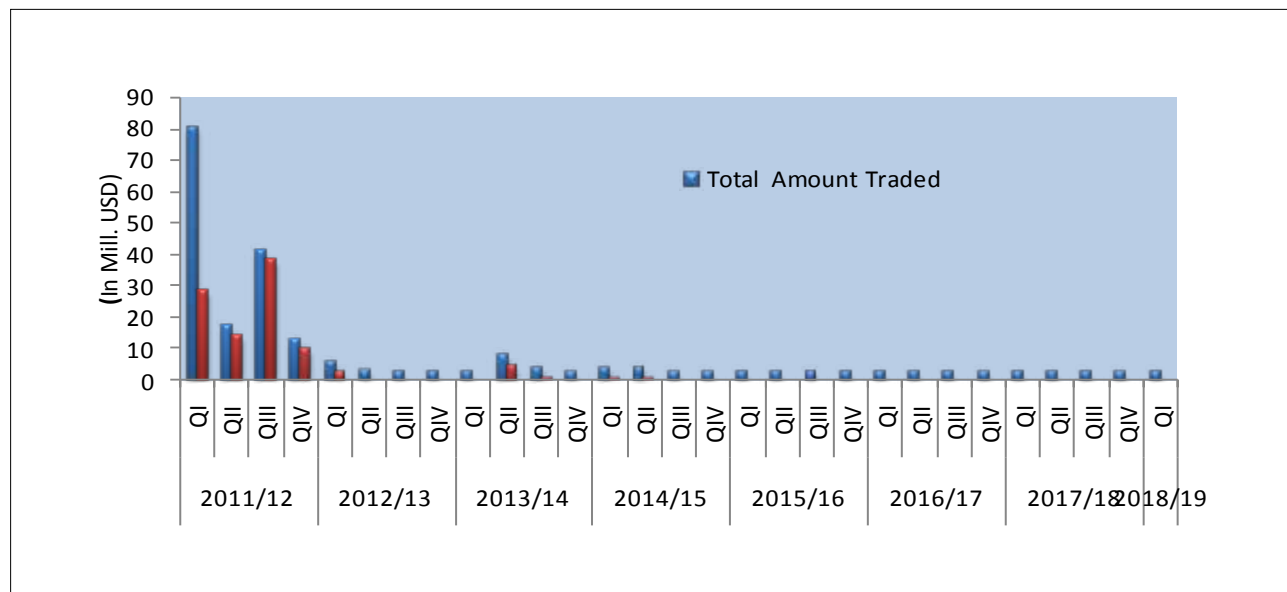
Source: NBE Staff Compilation

**5.7.3 Volume of Transactions**

In the first quarter of 2018/19, foreign exchange traded in the inter-bank foreign exchange market reached USD 3.1 million, 1.6 percent higher than that of preceding quarter, but the same compared

to same period last year. The total amount traded in the inter-bank market during the review period was supplied exclusively by NBE in order to stabilize the foreign exchange markets (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 240.5 million and sold USD 100.4 million. Hence, the amount of forex purchased and sold increased significantly by 202.4 percent and 130.5 percent relative to last year same quarter. This surge in transaction was related to the government’s request to citizens to use commercial banks to convert their foreign exchange (Table 5.11).

## VI. FEDERAL GOVERNMENT FINANCE

During the first quarter of 2018/19, total revenue and grants of the Federal government reached Birr 52.5 billion, showing about 9.6 percent annual growth. Hence, revenue performance was 22.1 percent of the annual budget.

Similarly, Federal government expenditure stood

at about Birr 69.2 billion and showed a 1.8 and a 9 percent growth annually and quarterly base, respectively.

Consequently, the overall fiscal balance (including grants) resulted in a Birr 16.7 billion deficit in the review period (Table 6.1).

### 6.1: Summary of Quarterly Federal Government Finance

[in millions of Birr]

No	Finer points	2017/18		2018/19		Percentage changes		Performance rate
		A	B	C	D	D/A	D/B	D/C
		QI	QIV	Budget	QI			
<b>1</b>	<b>Revenue and Grants</b>	<b>47,911.4</b>	<b>46,623.2</b>	<b>238,067.0</b>	<b>52,531.7</b>	<b>9.6</b>	<b>12.7</b>	<b>22.1</b>
<b>1.1</b>	<b>Total Revenue</b>	<b>47,911.4</b>	<b>45,424.4</b>	<b>235,732.5</b>	<b>52,531.7</b>	<b>9.6</b>	<b>15.6</b>	<b>22.3</b>
<b>1.1.1</b>	<b>Tax Revenue</b>	<b>40,208.0</b>	<b>41,420.9</b>	<b>211,111.4</b>	<b>43,802.7</b>	<b>8.9</b>	<b>5.8</b>	<b>20.7</b>
1.1.1.1	Direct tax	10,875.3	11,531.5	56,684.3	13,449.8	23.7	16.6	23.7
1.1.1.2	Indirect tax	29,332.6	29,889.4	154,427.1	30,352.8	3.5	1.6	19.7
<b>1.1.2</b>	<b>Non-Tax Revenue</b>	<b>7,703.4</b>	<b>4,003.4</b>	<b>24,621.1</b>	<b>8,729.0</b>	<b>13.3</b>	<b>118.0</b>	<b>35.5</b>
<b>1.2</b>	<b>Grant &amp; Relief</b>	-	<b>1,198.8</b>	<b>2,334.4</b>				
<b>2</b>	<b>Current Expenditure</b>	<b>16,527.4</b>	<b>24,048.0</b>	<b>84,384.7</b>	<b>17,490.7</b>	<b>5.8</b>	<b>(27.3)</b>	<b>19.6</b>
3	Current Surplus/Deficit							
3.1	(Including Grants)	31,384.0	22,575.2	153,682.2	35,040.9	11.7	55.2	22.8
3.2	(Excluding Grants)	31,384.0	21,376.4	151,347.8	35,040.9	11.7	63.9	23.2
4	Capital Expenditure	22,276.9	8,954.4	97,316.1	21,130.6	(5.1)	136.0	21.7
5	Regional Transfers	29,122.3	30,442.1	137,218.7	30,561.4	4.9	0.4	22.3
<b>6</b>	<b>Total Expenditure (2+4+5)</b>	<b>67,926.7</b>	<b>63,444.5</b>	<b>318,919.5</b>	<b>69,182.7</b>	<b>1.8</b>	<b>9.0</b>	<b>21.7</b>
7	Overall Surplus/Deficit							
<b>7.1</b>	<b>(Including Grants)</b>	<b>(20,015.3)</b>	<b>(16,821.3)</b>	<b>(80,852.6)</b>	<b>(16,651.1)</b>	<b>(16.8)</b>	<b>(1.0)</b>	<b>20.6</b>
<b>7.2</b>	<b>(Excluding Grants)</b>	<b>(20,015.3)</b>	<b>(18,020.1)</b>	<b>(83,187.0)</b>	<b>(16,651.1)</b>	<b>(16.8)</b>	<b>(7.6)</b>	<b>20.0</b>
<b>8</b>	<b>Total Financing</b>	<b>20,015.3</b>	<b>16,821.3</b>	<b>80,852.6</b>	<b>16,651.1</b>	<b>(16.8)</b>	<b>(1.0)</b>	<b>20.6</b>
<b>8.1</b>	<b>Net External Borrowings</b>	<b>4,376.4</b>	<b>3,587.9</b>	<b>22,038.6</b>	<b>2,707.6</b>	<b>(38.1)</b>	<b>(24.5)</b>	<b>12.3</b>
8.1.1	External Borrowing	3,939.1	1,548.0	20,970.8	3,983.9	1.1	157.4	19.0
8.1.2	Amortization	983.0	1,191.3	6,797.9	1,387.1	41.1	16.4	20.4
<b>8.2</b>	<b>Net Domestic Borrowings</b>	<b>16,394.2</b>	<b>21,238.4</b>	<b>58,813.9</b>	<b>18,372.4</b>	<b>12.1</b>	<b>(13.5)</b>	<b>31.2</b>
8.2.1	Banking System	11,324.2	(924.6)	-	11,439.4	1.0	(1,337.2)	
8.2.2	Non-Bank Sources	5,070.0	22,163.0	-	6,933.0	36.7	(68.7)	
<b>8.3</b>	<b>Privatization receipts</b>		<b>1,358.9</b>	-				
<b>8.4</b>	<b>Others and Residuals</b>	<b>(755.4)</b>	<b>(9,363.9)</b>	<b>(0.0)</b>	<b>(4,428.9)</b>	<b>486.3</b>	<b>(52.7)</b>	

Source: Ministry of Finance and Economic Development

## 6.1. Revenue and Grants

As indicated above, the federal government collected Birr 52.5 billion revenue, all from domestic sources, during the review quarter. Birr 43.8 billion or 83.4 percent of the total domestic revenue was collected through taxes and Birr 8.7 billion or 16.6

percent from non-taxes. During the review period, there were no grants and relief (Table 6.2). Total revenue performance was 22.1 percent of the annual budget.

**Table 6.2: Summary of Federal Government Revenue by Component**

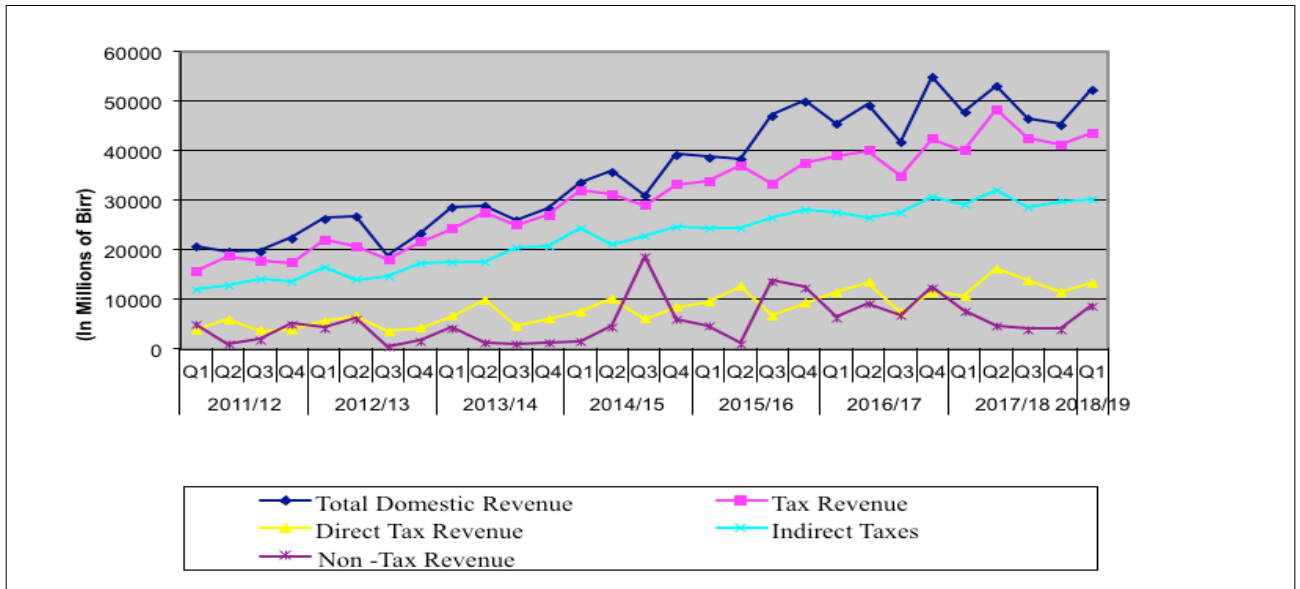
(In Millions of Birr)

No	Particulars	2017/18		2018/19		Percentage Change		Performance Rate
		QI	QIV	Budget	QI			
		A	B	C	D	[D/A]	[D/B]	[D/C]
<b>1</b>	<b>Total Revenue and Grants</b>	<b>47,911.4</b>	<b>46,623.2</b>	<b>38,067.0</b>	<b>2,531.7</b>	<b>9.6</b>	<b>12.7</b>	<b>22.1</b>
<b>1.1</b>	<b>Total Domestic Revenue</b>	<b>47,911.4</b>	<b>45,424.4</b>	<b>235,732.5</b>	<b>52,531.7</b>	<b>9.6</b>	<b>15.6</b>	<b>22.3</b>
<b>1.1.1</b>	<b>Tax Revenue</b>	<b>40,208.0</b>	<b>41,420.9</b>	<b>211,111.4</b>	<b>43,802.7</b>	<b>8.9</b>	<b>5.8</b>	<b>20.7</b>
<b>1.1.1.1</b>	<b>Direct Tax Revenue</b>	<b>10,875.3</b>	<b>11,531.5</b>	<b>56,684.3</b>	<b>13,449.8</b>	<b>23.7</b>	<b>16.6</b>	<b>23.7</b>
<b>1.1.1.1.1</b>	<b>Income Taxes</b>	<b>9,320.8</b>	<b>9,222.7</b>	<b>50,761.3</b>	<b>11,953.4</b>	<b>28.2</b>	<b>29.6</b>	<b>23.5</b>
1.1.1.1.1.1	- Personal	1,866.0	2,148.5	8,821.4	2,325.5	24.6	8.2	26.4
1.1.1.1.1.2	- Business	7,454.8	7,074.1	41,939.9	9,627.9	29.2	36.1	23.0
1.1.1.1.2	Others <sup>1</sup>	1,554.6	2,308.9	5,923.0	1,496.4	(3.7)	(35.2)	25.3
<b>1.1.1.2</b>	<b>Indirect Taxes</b>	<b>29,332.6</b>	<b>29,889.4</b>	<b>154,427.1</b>	<b>30,352.8</b>	<b>3.5</b>	<b>1.6</b>	<b>19.7</b>
1.1.1.2.1	Domestic Taxes	10,391.8	14,356.8	62,593.6	12,168.5	17.1	(15.2)	19.4
1.1.1.2.2	Foreign Trade Taxes	18,940.9	15,532.6	91,833.5	18,184.3	(4.0)	17.1	19.8
1.1.1.2.2.1	- Import	18,940.9	15,532.6	91,833.5	18,184.3	(4.0)	17.1	19.8
<b>1.1.2</b>	<b>Non-Tax Revenue</b>	<b>7,703.4</b>	<b>4,003.4</b>	<b>24,621.1</b>	<b>8,729.0</b>	<b>13.3</b>	<b>118.0</b>	<b>35.5</b>
<b>1.1.3</b>	<b>Privatization</b>		<b>1,358.9</b>					
<b>1.2</b>	<b>Grants and Relief</b>		<b>1,198.8</b>	<b>2,334.4</b>				

Source: Ministry of Finance and Economic Development

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

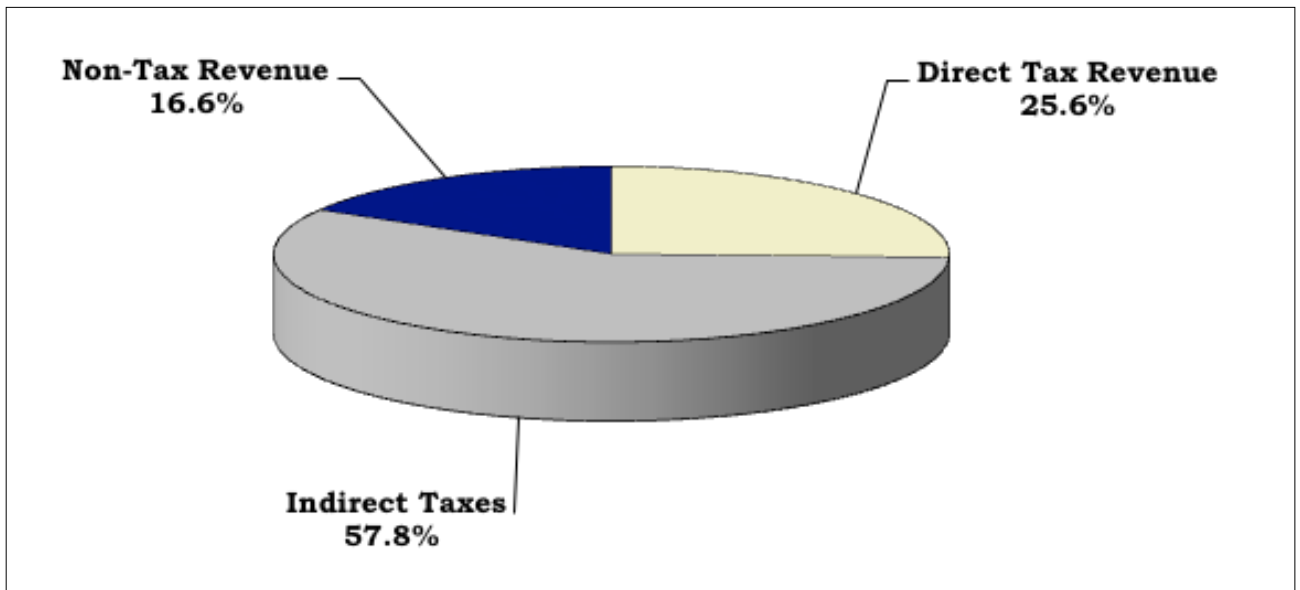
**Fig.VI.1: Quarterly Developments in Major Components of Domestic Revenue of the Federal Government**



Total tax revenues in the review period reached Birr 43.8 billion and showed 8.9 percent annual growth as both revenues from direct taxes and indirect taxes tended to increase.

Direct tax revenue originated mainly from income tax (personal and business income tax) and stood at Birr 13.4 billion showing 23.7 percent yearly growth.

**Fig.VI.2: Domestic Revenue by Major Components during the First Quarter of 2018/19**





## 6.2 Expenditure

Total Federal government expenditure, including regional transfers was Birr 69.2 billion in the review quarter depicting a 1.8 percent annual increase mainly due to higher current expenditure and regional transfers (Table 6.3).

Its performance was 21.7 percent of the annual budget. Current expenditure increased by 5.8 percent owing to mainly on higher debt service and general service expenses. Meanwhile, capital expenditure reached Birr 21.1 billion and showed a 5.1 percent decline relative to a year ago. Regional transfers also went up by 5 percent to Birr 30.6 billion compared to Birr 29.1 billion last year same quarter.

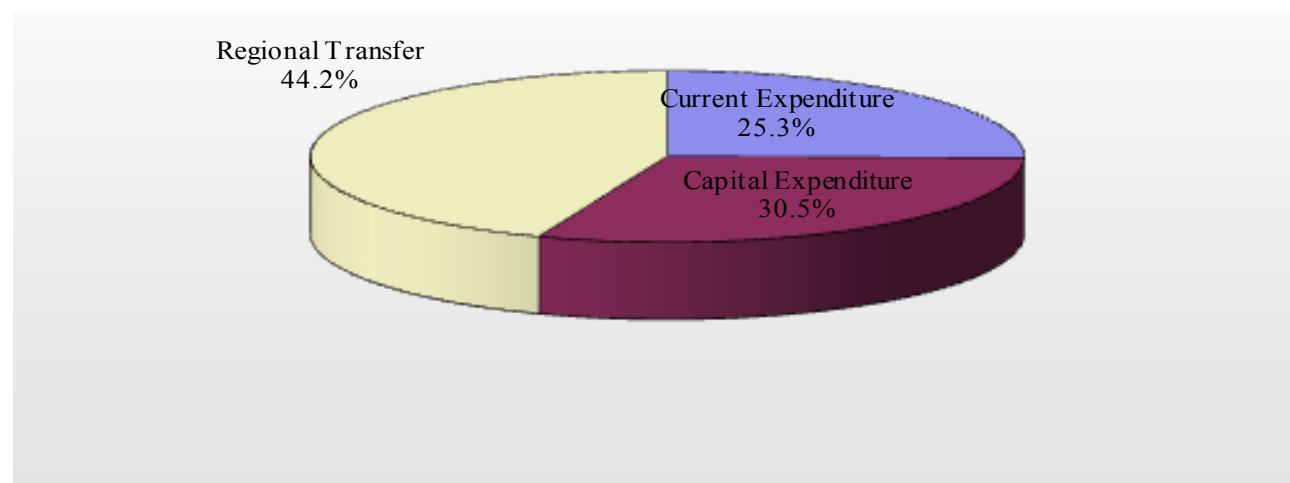
**Tale 6.3: Summary of Federal Government Expenditure by components**

(In Millions of Birr)

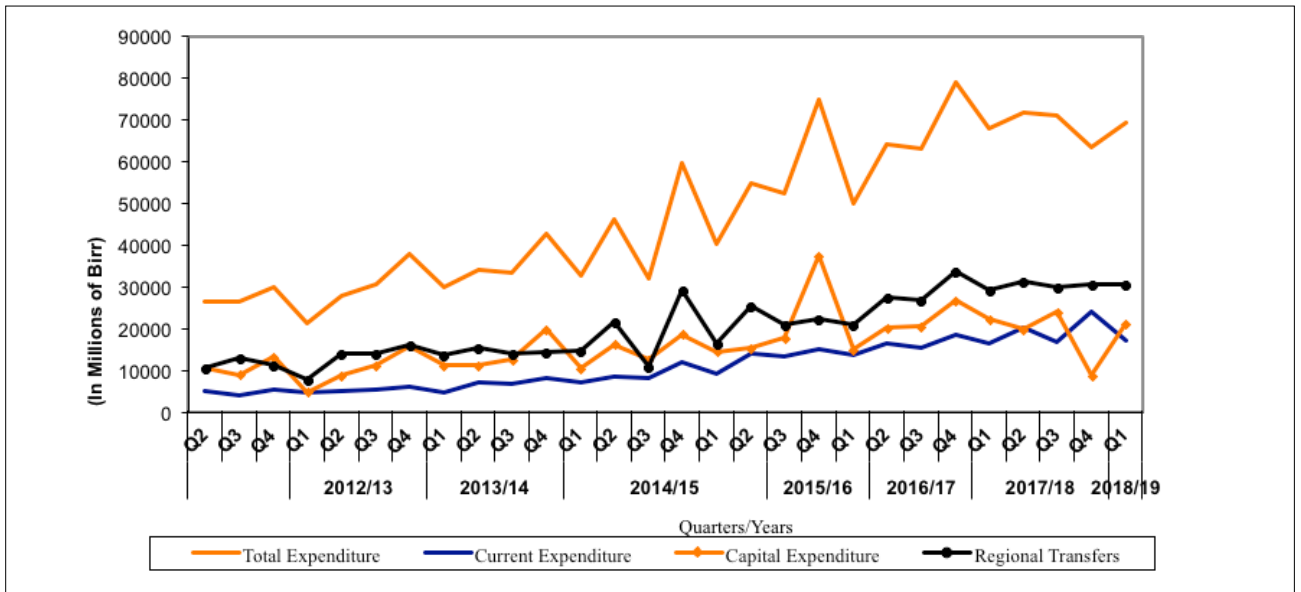
No	Particulars	2017/18		2018/19		Percentage Change		Performance Rate
		QI	QIV	Budget	QI	[D/A]	[D/B]	[D/C]
		[A]	[B]	[C]	[D]			
<b>1</b>	<b>Total Expenditure</b>	<b>67,926.7</b>	<b>63,444.5</b>	<b>318,919.5</b>	<b>69,182.7</b>	<b>1.8</b>	<b>9.0</b>	<b>21.7</b>
<b>1.1</b>	<b>Current Expenditure</b>	<b>16,527.4</b>	<b>24,048.0</b>	<b>84,384.7</b>	<b>17,490.7</b>	<b>5.8</b>	<b>(27.3)</b>	<b>20.7</b>
1.1.1	General Services	6,444.8	6,690.3	28,890.8	6,905.7	7.2	3.2	23.9
1.1.2	Economic Services	907.8	1,181.97	5,325.9	847.0	(6.7)	(28.3)	15.9
1.1.3	Social Services	6,946.1	8,195.58	27,260.8	6,695.0	(3.6)	(18.3)	24.6
1.1.4	Others expenditure	-	4318.4	7685.4	192.4	-	(95.5)	2.5
1.1.5	Debt Service	2,228.8	3,661.70	15,221.9	2,850.7	27.9	(22.1)	18.7
<b>1.2</b>	<b>Capital Expenditure</b>	<b>22,276.9</b>	<b>8,954.4</b>	<b>97,316.1</b>	<b>21,130.6</b>	<b>(5.1)</b>	<b>136.0</b>	<b>21.7</b>
1.2.1	Economic Development	13,320.7	8,198.63	67,862.4	14,616.1	9.7	78.3	21.5
1.2.2	Social Development	7,446.8	376.86	22,861.6	6,071.0	(18.5)	1,510.9	26.6
1.2.3	General Development	1,509.4	378.94	6,592.1	443.5	(70.6)	17.0	6.7
<b>1.3</b>	<b>Regional Transfers</b>	<b>29,122.3</b>	<b>30,442.1</b>	<b>137,218.7</b>	<b>30,561.4</b>	<b>4.9</b>	<b>0.4</b>	<b>22.3</b>

Source: Ministry of Finance and Economic Development

**Fig.VI.3: Major Components of Federal Governments Expenditure during the First Quarter of 2018/19**



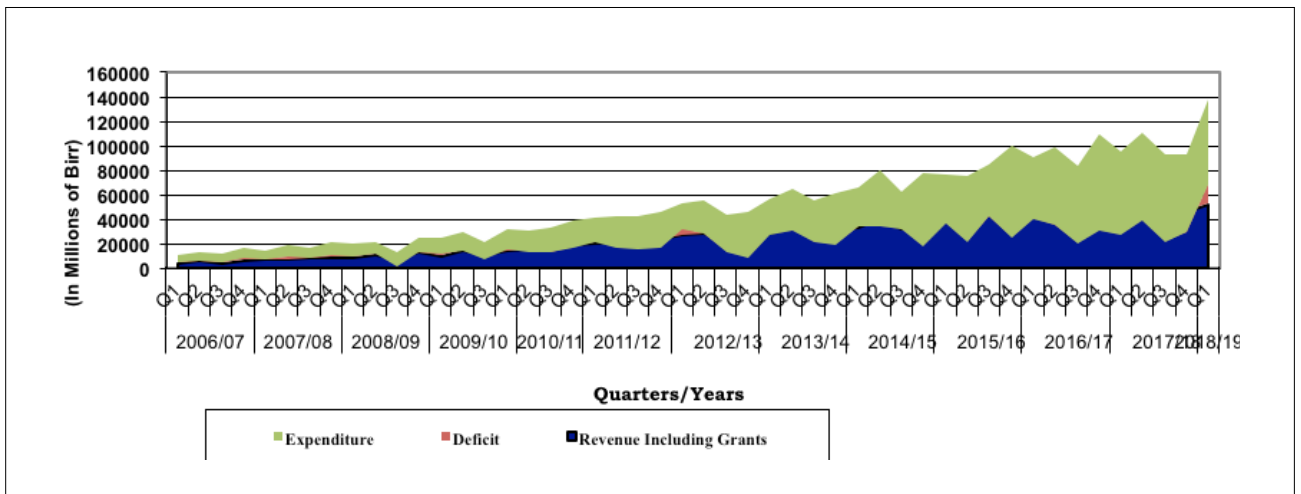
**Fig.VI.4: Quarterly Development in Federal Government Expenditure by Components**



**6.3 Deficit Financing**

Fiscal balance of the Federal government showed Birr 16.7 billion in deficit compared with Birr 20.0 billion deficit a year ago. The deficit was financed from external & domestic borrowing (Table 6.1).

**Fig.VI.5: Federal Government Finance during First Quarter of F.Y 2018/19**



## VII. Developments in Investment

During the first quarter of 2018/19, 544 investment projects having investment capital of Birr 5.9 billion became operational. Both the number of investment projects and investment capital grew by significant percent over the previous year same period, though they declined by 22 and 54.7 percent, respectively compared with the previous quarter.

All reported investment projects were private, of which 98.9 percent were domestic and merely 1.1 percent foreign. Domestic investment projects had

investment capital of Birr 5.7 billion (96.6 percent) while that of foreign investment comprised Birr 199.2 million (3.4 percent).

These investment projects have generated employment opportunities for 17,680 employees which was 92.4 percent lower than the previous quarter. Of the total employment created during the period, 70.7 percent was permanent and 29.3 percent casual (Table 7.1).

**Table 7.1: Performance of Operational Investment Projects**

Capital (In millions of Birr)

Type of Projects	Items	2017/18		2018/19		Percentage Changes	
		QI	QIV	QI		C/A	C/B
		A	B	C	Share		
1. Total Investment	Number of projects	97	697	544	100	460.8	-22.0
	Capital	668.5	12,990.7	5,886.8	100	780.6	-54.7
	Permanent Employment	1,549	225,298	12,506	100	707.4	-94.4
	Temporary Employment	1,099	7,715	5,174	100	370.8	-32.9
2. Private Investment	Number of projects	97	697	544	100	460.8	-22.0
	Capital	668.5	12,990.7	5,886.8	100	780.6	-54.7
	Permanent Employment	1,549	225,298	12,506	100	707.4	-94.4
	Temporary Employment	1,099	7,715	5,174	100	370.8	-32.9
2.1 Domestic Investment	Number of projects	96	694.0	538	98.9	460.4	-22.5
	Capital	663.8	12,891.2	5,687.6	96.6	756.9	-55.9
	Permanent Employment	1,519	225,271.0	9,409	75.2	519.4	-95.8
	Temporary Employment	1,099	7,691.0	3,018	58.3	174.6	-60.8
2.2. Foreign Investment	Number of projects	1	3.0	6	1.1	500.0	100.0
	Capital	4.7	99.5	199.2	3.4	4,138.3	100.2
	Permanent Employment	30	27.0	3,097	24.8	10,223.3	11,370.4
	Temporary Employment	0	24	2,156	41.7		8,883.3
3. Public Investment	Number of projects						
	Capital						
	Permanent Employment						
	Temporary Employment						

Source: Ethiopian Investment Commission.

As for sectoral distribution, Manufacturing constituted the lion's share by accounting for 42.6 percent of total investment projects. Real estate, renting & business activities on its part had a 31.1 percent share followed by construction (22.4 percent), Agriculture, hunting & forestry (1.5 percent), health & social work, education and Tour operation, transport, & communication (0.6 percent each), Hotels and restaurants (0.4 percent), Mining & quarrying and Other community, social and personal service activities (0.2 percent each).

Out of the total Birr 5,886.8 million capitals invested, manufacturing sector received 58.4 percent

followed by construction (21.1 percent), real estate, renting & business activities (18.3 percent) and Agriculture, hunting and forestry (one percent).

With regard to job opportunity, 67 percent of the permanent employment was created by manufacturing followed by construction (23.5 percent), real estate, renting & business activities (8.3 percent). Similarly, manufacturing sector was the leading sector by employing 68.7 percent of temporary labor force followed by construction (18.7 percent), real estate, renting & business activities (7.9 percent) and Agriculture, hunting and forestry (4.3 percent) (Table 7.2).

**Table 7.2: Investment Distribution by Sector during the First Quarter of 2018/19**

Sectors	No. of Proj.	Share (%)	Capital (in Million Birr)	Share (%)	Perm. Emp.	Share (%)	Temp. Emp.	Share (%)
Agriculture, hunting and forestry	8	1.5	58.2	1.0	50	0	225	4.3
Construction	122	22.4	1,243.6	21.1	2,940	23.5	965	18.7
Education	3	0.6	13.1	0.2	18	0.1	20	0.4
Electricity, gas, steam and water supply								
Health and social work	3	0.6	22.3	0.4	25	0.2		
Hotels and restaurants	2	0.4	21.1		18	0.1		
Manufacturing	232	42.6	3,435.7	58.4	8,377	67.0	3,556	68.7
Mining and quarrying	1	0.2	3.0	0.1		0.0		
Other community, social and personal service activities	1	0.2	2.0	0.0	12	0.1		
Real estate, renting and business activities	169	31.1	1,076.8	18.3	1,036	8.3	408	7.9
Tour operation, transport, and communication	3	0.6	10.9	0.2	30	0.2		
Wholesale, retail trade & repair service								
<b>Others</b>								
<b>Grand Total</b>	<b>544</b>	<b>100</b>	<b>5,886.8</b>	<b>100</b>	<b>12,506</b>	<b>100</b>	<b>5,174</b>	<b>100</b>

Source: Ethiopian Investment Commission.

During the review period, investment projects became operational merely in four regions. About 98 percent of the total projects with 96.8 percent of total investment capital went to Addis Ababa,

and 1.7 percent of the projects having 0.6 percent of total capital to Tigray followed by Amhara and Oromia. 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	2017/18								2018/19								Growth Rate								
	QI				QIV				C				QI				C/A				C/B				
	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					
Addis Ababa	83	503.9	1,237	679	678	12,770.6	225,020	7,166	533	5,699.7	9,500	2,861	98.0	96.8	76.0	55.3	542.2	-80.8	668.0	321.4	-21.4	-55.4	-95.8	-99.2	
Afar	2	7.0	25	65	10	78.0	150.0	290.0																	
Amhara	4	9.1	90	10					1	39.9	1,000	2,000	0.2	0.7	8.0	38.7	-75.0	-92.6	1,011.1	19,900					
B.Gumuz					1	2.0	28	50																	
Dire Dawa																									
Oromia					1	90.0	10	20	1	112.9	483		0.2	1.9	3.9						0.0	25.4	4,730		
SNNPR																									
Gamb																									
Somali																									
Harari																									
Tigray	8	148.5	197	345	7	50.1	90	189	9	34.3	1,523	313	1.7	0.6	12.2	6.0	12.5	-99.6	673.1	-9.3	28.6	-31.4	1,592	-96.8	
Multi-regional																									
Grand Total	97	668.5	1,549	1,099	697	12,990.7	225,298	7,715	544	5,886.8	12,506	5,174	100	100	100	100	460.8	-85.0	707.4	370.8	-22.0	-54.7	-94.4	-98.7	

Source: Ethiopian Investment Commission

## VIII. INTERNATIONAL ECONOMIC DEVELOPMENTS

### 8.1 Overview of the World Economy<sup>6</sup>

In the first quarter of 2018/19, global survey indicators continue to signal a steady growth momentum. Surveys suggest global activity momentum might moderate somewhat.

The global composite output Purchasing Managers' Index (PMI) excluding the euro area declined somewhat below its long-term average in August. On the other hand, consumer confidence indicators remain positive, despite the recent declines.

In the United States activity is expected to remain strong this year. Tight labour market conditions, with historically low unemployment levels, stable participation and an upward trend on wage growth, should support household incomes and spending, while solid corporate profits and favorable financial conditions should bolster investment.

In Japan, the economic expansion is projected to decelerate gradually. While activity should benefit from accommodative monetary policy, declining fiscal support and increasingly binding capacity constraints are expected to weigh on growth. Wages are rising moderately amid a tightening labour market, which should support household spending.

In the United Kingdom, moderate growth is expected due to lagging domestic demand. In addition, uncertainty associated with Brexit negotiations is expected to affect investment in U.K. in the short term.

In China economic activity is decelerating. Mainly the slowing housing market and the lagged effects of earlier financial tightening are expected to affect growth. Higher tariffs imposed by the United States are expected to affect trade performance and growth. On the other hand, monetary accommodation and some fiscal support expected to sustain activity growth in the near term. In the medium term, it is assumed that continued progress on structural reforms would lead to an orderly slowdown and some rebalancing of the Chinese economy.

Economic activity is projected to strengthen moderately in the large commodity-exporting countries. The outlook for Russia is supported

by the rise in oil prices this year, relatively low inflation and improving business and consumer confidence. The recently imposed US sanctions and increased political uncertainties are expected to affect the economy in the near term. However, in medium term, economic activity is expected to expand moderately. In Brazil, the short-term outlook is affected by political uncertainties and the disruptions from strikes. However, further ahead an improved labour market and continuing monetary accommodation should support consumption, as inflationary pressures remain contained.

### 8.2. Inflation Developments

The past increase in oil prices has put upward pressure on global consumer price inflation. In the OECD area, consumer price index (CPI) inflation rose to 2.9 percent in July. Excluding food and energy, inflation increased slightly to 2.1 percent, extending a very moderate upward trend observed over the past year. In the future, global inflationary pressures are expected to remain contained.

In United States, annual headline consumer price index (CPI) inflation reached its highest level since 2012, rising to 2.9 percent in June, while increasing to 2.3 percent when food and energy are excluded.

In Euro area annual HICP inflation rose to 2 percent in June, up from 1.9 percent in May. This increase reflected higher contributions from energy, food and non-energy industrial goods inflations, which offset a lower contribution from services price inflation.

In Japan, annual headline CPI inflation remained stable at 0.7 percent in June, yet underlying inflation remained low, with CPI excluding food and energy stood at 0 percent. However, inflation is projected to remain below the Bank of Japan's 2 percent inflation target.

### 8.3 Commodity Price

The price of oil has risen again, reaching USD 80 per barrel on 12 September. The latest increase reflected market reaction to lower-than-expected crude oil inventories in the United States, which suggested a faster tightening of the market than had been expected.

<sup>6</sup> Sections 8.1 – 8.4 are excerpted from European Central Bank monthly bulletin of 6/2018.

### 8.4 Exchange Rate Developments

In foreign exchange markets, the euro broadly strengthened in trade-weighted terms. Over the review period, the nominal effective exchange rate of the euro, measured against the currencies of 38 of the euro area's most important trading partners, appreciated by 3.3 percent. The euro strengthened in effective terms despite depreciating vis-à-vis the US dollar and the Swiss franc. In bilateral terms, the euro weakened against the US dollar (by 1.2 percent), against the Swiss franc (by 2.7 percent), but remained unchanged against the Japanese yen. By contrast, the euro broadly appreciated vis-à-vis the currencies of most emerging economies, including the Chinese renminbi (by 5.4 percent) and, the Turkish lira, the Brazilian real and the Russian rouble.

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

During the first quarter of F.Y. 2018/19, global economic activities indicators pointed to a steady growth momentum. The global composite output Purchasing Managers' Index (PMI) excluding the euro area declined somewhat below its long-term average in August.

Global headline inflation, meanwhile, has picked up supported by the increase in oil prices. This together with the depreciation of NEER made the REER to depreciate by 1.5 percent despite higher domestic prices. On the other hand, 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 Ethiopia:

## 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
Qtr.IV	77,617.37	750.54	418.41	72,217.34	4,231.09	160,128.85	7,863.90	152,264.95	-	47,292.71	-	56,407.16
2018/19												
Qtr.I	103,307.08	750.99	422.10	97,678.76	4,455.23	166,685.30	7,420.35	159,264.95	-	46,992.71	-	56,965.81

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

## Liabilities

(In Millions of Birr)

End of Period	Total Liab.= Assets	Currency (Notes + Coins)	Deposits			Foreign Liabilities			Capital Account	Other Liab.
			Total	Gov't	Banker	Total	Fund Credit	Others		
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
Qtr.IV	341,446.08	112,910.96	81,186.45	19,921.99	61,264.46	48,857.99	2,502.21	46,355.78	4,849.20	93,641.49
2018/19										
Qtr.I	373,950.89	110,876.51	83,541.82	19,601.81	63,940.01	82,036.37	2,107.92	79,928.45	4,849.20	92,646.99

Table 2(a): Statement of Condition of National Bank of Ethiopia:

Assets

(In Millions of Birr)

End of Period	Reserves			Foreign Assets 4	Claims On Gov't 5	Claims on Non-Central Gov't				
	Total (2+3) 1	Cash in Hand 2	Deposits with NBE 3			Total (7+8+9) 6	Loans & Adv. 7	Investment 8	Commercial Banks 9	Other Assets 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
Qtr.IV	89,611.48	26,493.67	63,117.81	25,121.57	22,186.62	714,685.11	346,314.30	359,418.93	8,951.88	137,783.39
2018/19										
Qtr.I	91,062.85	27,496.50	63,566.35	30,835.45	22,567.12	731,013.59	355,971.41	364,102.91	10,939.27	151,722.28

Table 2(b): Statement of Condition of National Bank of Ethiopia:

## Liabilities

(In Millions of Birr)

End of Period	Total (Liab.= Assets)	Non-Central Gov't Deposits				Gov't Depos.	Foreign Liab.	Capital Account				Other Liab.	
		Total (3+4+5)	Demand	Time	Saving			Total (9+10+11)	Capital	Legal Reserve	Others		
		1	2	3	4			5	6	7	8		9
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	
Qtr.IV	989388.2	654155.6	194737.4	76868.8	382549.4	60390.6	14504.8	95507.0	66196.6	12595.7	16714.7	164830.1	
2018/19													
Qtr.I	1027201.3	668751.4	182882.2	78698.5	407170.8	66445.1	14163.9	94700.6	67062.6	14917.5	12720.5	183140.3	

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

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	Cooperatives	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	1,049.8	4,813.1	15,796.9	37,322.9	4,081.2	108.8	33,132.8	6,278.0	65,260.8
Qtr.IV	2,703.06	4,387.68	32,797.34	39,155.36	4,113.94	438.25	34,603.17	4,804.21	83,847.64
2018/19									
Qtr.I	956.91	4,783.60	32,796.90	40,801.82	4,158.57	487.14	36,156.11	4,950.16	84,289.39

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

## Liabilities

(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										
Qtr.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
Qtr.IV	83847.6	1081.5	125.3	8043.8	58125.1	58064.1	61.0	0.0	6849.1	9622.9
2018/19										
Qtr.I	84289.4	867.5	129.4	7461.4	58247.5	58185.1	62.4	0.0	8111.8	9471.7

Table 4: Money Supply and its Determinants

(In Millions of Birr)

End of Period	Money and Quasi-Money					Total Credit (7+10)	Domestic Credit				Net Foreign Assets			Other Items Net
	Currency Outside Banks	Net Demand Deposit	Money Supply (1+2)	Quasi-Money	Total Volume (3+4)		Net Claims on Gov't			Claims on Non-Cen Gov't	Total (13+12)	Nat. Bank	Comm. Banks	
							Total (8+9)	Nat. Bank	Comm. Banks					
							7	8	9					
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
Qtr.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	-2481.8	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	618691.4	51572.3	110556.0	-58983.8	567119.1	25495.2	14294.7	11200.5	109972.8
Qtr.IV	73917.7	142883.0	216800.8	356614.4	573415.2	690668.6	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	712905	96221.3	131295.1	-35073.8	616683.7	30984.6	17651.9	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	793412.6	96602.3	141253.9	-44651.6	696810.3	35993.3	25765.6	10227.7	133486.5
Qtr.IV	86417.3	194737.4	281154.7	459418.2	740572.9	855028.8	102002.8	140206.9	-38204.0	753025.9	39376.2	28759.4	10616.8	153832.1
2018/19														
Qtr.I	83380.0	182882.2	266262.2	485869.2	752131.4	870272.6	103205.5	147083.5	-43878.0	767067.0	37942.3	21270.7	16671.6	156083.4

**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
Qtr.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		37613.0
Qtr.IV	100529.2	199438.3	299967.6	459418.2	759385.8	867033.4	1045200.0	39929.0
2018/19								
Qtr.I	87965.9	177944.3	265910.3	501417.1	767327.3	838072.5	825364.1	36538.4

1/ Obtained by multiplying each original observation by appropriate index for the month



**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							Total Liab.	Comm. Banks	NBE	Total	NBE	Comm. Banks
	Gross Reserves	NBE Total	Gold	Foreign Exc.	Others	Reserve Tranche Posi.	Comm. Banks Reserve						
	1=2+6	2=3 to 5	3	4		5	6						
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
Qtr.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.II	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
Qtr.IV	102738.9	77617.4	750.5	72217.3	4231.1	418.4	25121.6	63362.7	14504.8	48858.0	39376.2	28759.4	10616.8
2017/18													
Qtr.I	134142.5	103307.1	751.0	97678.8	4455.2	422.1	30835.4	96200.3	14163.9	82036.4	37942.3	21270.7	16671.6

Table 7: Domestic Credit by Sector:

(In Millions of Birr)

End of Period	Gross Domestic Credit	Claims on Central Gov't			Claims on Non-Central Gov't		
		Total	NBE	Comm. Banks	Total	Loans & Advances	Investments
		1=2+5	2=3+4	3	4	5=6+7	6
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
Qtr.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
Qtr.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
Qtr.IV	935341.4	182315.5	160128.8	22186.6	753025.9	393607.0	359418.9
2017/18							
Qtr.I	956319.4	189252.4	166685.3	22567.1	767067.0	402964.1	364102.9

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
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
Qtr.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
Qtr.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
Qtr.IV	734482.5	654169.8	194737.4	382563.7	76868.8	80312.6	19922.0	60390.6
2018/19								
Qtr.I	754813.2	668766.3	182882.2	407185.7	78698.5	86046.9	19601.8	66445.1

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

(In Millions of Birr)

End of Period	Reserve Requirements	Actual Rese.	Excess Rese.	Foreign Assets	Foreign Liabilities			Actual Reserve+ Net For. Assets	Liquidity Ratio	Ratio: Loans Adv.to Dep.	Debit Balance	Turn-Over of Deposit
					Total	Short Term	Long Term					
					1	2	3=2-1					
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
Qtr.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
Qtr.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
Qtr.IV	34423.8	89611.5	55187.7	25121.6	14504.8	14504.8	0.0	100228.3	16.0	55.1	-7299.4	0.0
2018/19												
Qtr.I	36595.3	91062.9	54467.6	30835.4	14163.9	14163.9	0.0	107734.4	16.1	54.4	-7494.4	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
Qtr.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
Qtr.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.III	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	82765.0	82067.9	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
Qtr.IV	113,081.0	112,020.6	384.1	1,467.8	3,512.8	11,143.4	95,512.5	1,060.4	0.8	41.4	99.8	73.0	118.9	726.5
2018/19														
Qtr.I	111,045.7	109,958.3	380.4	1,464.1	3,497.5	10,696.4	93,919.9	1,087.3	0.8	41.4	99.8	73.2	119.9	752.2

**Table 11: Interest Rate Structures****A. Lending rates (by CBE and specialized banks)**

Sector	Through September 30, 1992			Oct. 1, 1992- Aug 31, 1994		Sept.1,1994- Jan. 1, 1995
	Cooperatives	State	Private			
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 and maturity	12	12
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-	Dec. 1, 1995-	June 1, 1996-	Sep.16, 1996-	Jan. 1, 1998-	Mar. 4, 2002-	Aug. 2002 to	8-Feb-05	04-Jul-07	01-Dec-10	11-Oct- 17
	Nov. 30, 1995	May 30, 1996	Sep. 15, 1996	Dec. 31,1997	Mar. 3, 2002	August-02	7-Feb-05	04-Jul-07	30-Nov-10	to 10-Oct -2017	to todote
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 Indebtedness	National Bank of Ethiopia				Commercial Banks			Others		
		NBE Total	Direct Advance	Gov't Bonds		Comm. Banks Total	Gov't Bonds	Treasury Bills	Others Total	Gov't Bonds	Treasury Bills
				Noninterest bearing	Interest bearing						
		1=2+6+9	2=3 to 5	3	4	5	6=7+8	7	8	9=10+11	10
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
Qtr.II	71122.3	55562.5	46264.9	9055.7	241.8	2857.2	2423.2	434.0	12702.6	251.2	12451.4
Qtr.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
Qtr.IV	286601.1	160128.8	152264.9	7839.9	24.0	22186.6	22186.6	0.0	104285.7	18.1	104267.6
2018/19											
Qtr.I	306121.1	166685.3	159264.9	7404.4	16.0	22567.1	22567.1	0.0	116868.7	18.1	116850.6

Table 13 General Government Quarterly Revenue

(In Millions of Birr)

Ethiopian fiscal year	2009									2010						2011		
	2016-17									2017/18						2018/19		
	Pre actual									Pre actual I						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	12 Mon	Qrt.IV	Budget	3mon(Qrt.I)
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	235,229.5	58,201.7	289,521.3	60,080.5
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	97,646.0	23,515.4	114,487.6	24,546.3
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	94,837.3	22,768.8	109,067.1	23,865.0
Personal income	26,618.5	5,517.1	11,247.9	5,730.8	18,375.8	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	34,810.6	10,322.9	36,708.6	8,326.0
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	1,727.2	116.7	2,488.1	913.8
Business profits	48,148.4	10,789.9	25,674.3	14,884.4	32,335.9	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	44,732.7	9,513.7	57,607.9	12,851.3
Withholding income tax on imports	3,440.1	813.0	1,596.8	783.7	2,353.7	757.0	3,169.7	816.0	4,005.8	919.7	1,782.1	862.4	2,528.0	745.9	3,308.6	780.5	2,916.9	889.0
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	401.0	129.0	698.1	7.1
Other income	3,345.4	378.8	1,160.9	782.1	1,771.8	610.8	3,220.8	1,449.0	3,420.2	637.9	1,408.7	770.8	6,851.0	5,442.3	8,356.9	1,505.9	7,632.4	449.7
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	1,261.8	304.6	877.2	370.0
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	238.7	95.5	137.9	58.3
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	376.3	133.1	2,300.4	12.1
Urban land lease fee	2,528.2	656.9	1,050.0	393.0	1,902.0	852.1	2,677.8	775.8	2,650.4	572.0	1,275.4	703.5	1,818.8	543.4	2,432.4	613.6	3,120.0	669.2
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	67,172.4	19,153.7	83,200.3	17,349.9
Sales/TOT/excise taxes	33,586.8	5,294.3	10,764.6	5,470.3	17,258.7	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	28,849.4	8,028.4	40,833.5	7,266.0
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	610.6	119.6	820.3	160.4
Alcohol and tobacco	6,163.0	1,109.9	2,591.5	1,481.7	3,938.9	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	6,483.4	1,849.2	7,638.8	1,459.2
Other goods	26,760.9	4,122.8	8,007.9	3,885.2	12,988.4	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	21,755.3	6,059.5	32,374.4	5,646.4
Services TOT/sales tax	32,087.3	8,135.2	15,732.0	7,596.8	25,224.5	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	36,587.7	10,544.0	38,999.8	9,638.3
Stamp duties	1,920.2	391.8	752.2	360.4	1,061.3	309.1	1,564.6	503.3	2,411.4	352.0	766.0	414.0	1,154.0	388.0	1,735.4	581.4	3,367.0	445.5
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	70,411.0	15,532.6	91,833.5	18,184.3
Custom duties	23,782.2	6,013.4	11,418.7	5,405.2	16,884.2	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	24,393.7	5,257.1	30,548.3	6,171.2
Sales/excise taxes	33,915.1	8,246.6	15,811.9	7,565.3	22,934.6	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	32,188.5	7,175.3	43,423.5	8,418.9
Petroleum products	2,385.2	513.2	931.1	417.9	1,362.4	431.3	1,824.7	462.4	2,872.9	384.8	477.6	92.8	944.2	466.6	1,340.7	396.5	3,088.4	401.5
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	307.7	82.8	648.2	82.2
Other imports	30,866.5	7,618.3	14,665.5	7,047.2	21,304.9	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	30,540.1	6,696.0	39,686.9	7,935.1
Surtax on imports	13,984.1	3,409.6	6,545.7	3,136.0	9,492.5	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	13,828.8	3,100.2	17,861.7	3,594.2
Export taxes			0.0		0.0		0.0					0.0	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	0.0	0.0	0.0	0.0
Coffee surtax			0.0		0.0		0.0					0.0	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	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
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	34,418.7	9,208.7	45,812.3	11,306.6
Charges and fees	2,046.7	1,032.2	1,559.7	527.4	2,178.0	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	4,182.5	1,095.6	3,115.8	587.9
Sales of goods & services	6,515.0	867.4	1,757.2	889.8	2,962.8	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	5,282.4	2,136.8	6,580.9	922.1
Residual surplus, capital charge, interest												0.0			0.0		0.0	
payments and state dividend	15,419.1	4,750.4	9,405.5	4,655.0	14,724.1	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	12,222.8	1,266.4	15,668.4	7,612.2
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	121.2	34.8	323.1	13.1
Miscellaneous	8,489.9	982.7	5,679.0	4,696.2	6,699.5	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	6,168.1	2,339.7	9,686.5	885.0
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	0.0	0.0	0.0	0.0
Privatization proceeds	6,000.0	0.0	0.0	0.0	5,454.1	5,454.1	8,883.3	3,429.2	0.0	0.0	0.0	7,990.2	7,990.2	9,349.1	1,358.9	0.0	0.0	0.0
Other revenue	8,070.8	1,019.7	1,958.7	939.0	3,500.2	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	6,441.7	2,335.4	10,437.6	1,286.3
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	269,648.2	67,410.4	335,333.7	71,387.1
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	17,913.9	4,181.5	19,148.0	3,362.7
Grants in kind/ earmarked	13,987.5	2,238.0	5,595.0	3,357.0	9,791.3	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	14,167.7	2,982.7	16,813.6	3,362.7
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	3,746.2	1,198.8	2,334.4	0.0
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	287,562.1	71,591.9	354,481.7	74,749.8



Table 14: General Government Quarterly Expenditure

(In Millions of Birr)

Fiscal year ending July 7	2009								2010								2011	
	2016-17								2017-18								2018-19	
	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	12 mon	Qrt.IV	Budget	3mon(Qrt.I)
A. Capital Expenditure																		
Economic development	110,301.9	12,557.2	35,728.8	23,171.5	57,553.1	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	89,717.1	26,244.2	120,235.1	18,017.4
Agriculture	13,732.1	3,605.3	9,675.4	6,070.0	11,288.2	1,612.8	17,589.5	6,301.3	17,544.3	2,128.7	5,415.9	3,287.2	10,687.3	5,271.4	16,487.9	5,800.6	19,508.6	1,905.5
Natural Resource	21,342.1	2,378.3	6,669.5	4,291.2	9,465.6	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	18,038.9	5,290.6	25,213.1	1,442.3
o/w: Water	20,586.1	2,187.5	2,555.5	368	9,335.4	6,779.9	17,652.4	8,317.0	20,854.8	1,823.3	6,734.2	4,910.9	8,648.6	1,914.4	17,904.5	9,255.9	23,109.2	1,025.2
Mines & Energy	398.5	360.3	1,268.3	908.0	1,036.4	-231.9	1,143.5	107.2	97.0	598.1	1,541.5	943.4	2,279.3	737.8	2,476.0	196.6	76.5	790.6
Trade, Industry & Tourism	4,287.0	196.5	612.9	416.4	1,738.7	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	3,396.9	1,163.4	4,681.0	1,336.2
Urban dev't & housing	9,183.8	878.5	2,165.4	1,286.9	8,869.2	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	7,762.6	2,840.0	13,637.5	2,758.2
Road construction	60,017.1	4,843.2	14,281.3	9,438.1	23,271.3	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	37,827.4	9,113.6	52,194.7	9,675.7
Transport & communication	1,341.4	295.0	1,056.0	761.0	1,883.8	827.7	8,578.5	6,694.7	2,893.2	610.9	1,513.0	902.1	1,888.0	375.0	3,727.4	1,839.4	4,923.7	108.9
													0.0					
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	19,481.8	10,076.6	31,345.6	11,863.8	37,477.1	37,477.1	47,525.4	8,921.2
Education	31,511.0	5,156.6	12,521.0	7,364.4	20,899.9	8,378.9	28,078.3	7,178.4	28,662.7	7,346.5	14,613.9	7,267.4	20,897.5	6,283.6	23,346.9	-7,998.8	25,729.5	6,099.7
Health	11,805.7	1,407.9	3,722.7	2,314.8	5,911.8	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	11,126.7	-9,770.8	14,470.9	2,274.1
Social 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	706.2	-7,825.2	1,870.9	224.6
Culture & sport	3,267.6	498.2	997.0	498.7	1,907.7	910.7	2,515.1	607.4	3,310.2	351.1	962.4	611.4	1,713.4	750.9	2,297.3	2,094.0	5,454.1	322.8
General Development	19,389.4	1,521.9	3,933.9	2,412.0	7,049.8	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	16,540.9	14,827.5	29,753.4	1,053.4
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	0.0	0.0	0.0	0.0
External assistance	13,987.5	2,238.0	5,595.0	3,357.0	9,791.3	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	14,167.7	4,680.0	16,813.6	3,362.7
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	143,735.1	143,735.1	197,513.9	27,992.0
B. Current Expenditure																		
General Services	43,459.0	9,718.8	22,477.9	12,759.1	35,313.8	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	62,715.7	-41,590.6	65,473.6	13,122.9
Organ of the State	5,113.4	1,300.2	3,166.6	1,866.4	5,260.7	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	9,979.3	9,979.3	9,594.5	1,643.7
Justice	6,722.8	929.4	2,241.3	1,311.9	3,843.2	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	8,079.5	8,079.5	7,215.3	1,331.6
Defence	11,000.0	2,484.3	6,148.1	3,663.7	9,415.4	3,267.4	11,939.9	2,524.5	12,000.0	3,164.7	6,411.3	3,246.7	9,570.9	6,411.3	12,813.6	-30,144.9	15,000.0	3,629.9
Public order & security	8,829.0	2,142.6	4,856.5	2,713.9	7,739.3	3,287.8	13,322.2	5,582.8	12,688.3	2,944.1	6,439.5	3,495.4	9,988.7	6,439.5	14,171.0	7,405.0	15,932.4	2,982.2
Other General services	11,793.8	2,862.2	6,065.5	3,203.2	9,055.2	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	17,672.3	12,506.2	17,731.4	3,535.4
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	26,503.3	16,932.4	33,618.9	4,710.5
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	16,553.4	6,564.7	21,817.0	2,721.1
Agriculture											5,795.3	5,795.3	8,677.4	2,882.1	12,214.4	747.6	17,056.5	2,053.9
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	4,339.0	-15,124.7	4,760.5	667.1
o/w: Water	2,781.4	371.7	926.3	554.6	2,025.6	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	3,390.4	-8,300.2	3,947.2	452.9
Trade, Industry & Tourism	3,615.2	757.3	1,932.5	1,175.2	3,340.4	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	5,434.8	-3,242.6	5,930.0	1,016.3
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	164.0	-2,849.2	208.1	36.3
Tourism			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	-2,326.6		
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	644.4	-3,749.1	1,622.8	167.9
Urban dev't. & construction	2,388.5	477.4	1,078.1	600.7	1,884.5	806.4	3,049.8	1,165.3	2,982.8	638.4	1,416.6	778.2	2,224.9	808.3	3,256.5	3,143.8	3,456.9	648.5
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	1,497.0	1,497.0	1,278.4	270.2
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	450.2	-216.8	584.1	120.4
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	97,845.8	95,620.9	103,494.0	17,866.8
Education & training	49,629.5	10,616.6	25,313.5	14,696.9	39,539.5	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	65,313.7	64,274.4	72,855.0	12,691.2
Culture & sports	2,308.5	531.1	1,242.7	711.6	1,880.7	638.0	2,878.2	997.5	3,061.3	574.2	1,533.3	959.1	2,383.6	850.3	3,361.5	2,986.4	3,662.1	598.5
Public health	16,898.5	2,333.4	6,094.9	3,761.5	9,987.0	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	20,702.5	-49,041.9	25,517.3	3,350.5
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	993.0	-45,102.6	923.8	163.6
Rehabilitation	366.8	2,442.8	4,395.4	1,952.6	6,637.9	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	7,475.0	5,091.4	535.7	1,063.1
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	11,570.7	-2,324.1	15,221.9	2,850.7
Internal debt	5,302.9	724.9	2,245.5	1,520.6	3,376.8	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	6,180.7	5,493.8	7,765.3	1,638.2
External debt	4,505.6	478.6	1,979.2	1,500.6	2,720.0	740.8	4,122.3	1,402.3	5,112.6	856.5	3,441.5	2,585.1	3,920.0	478.4	5,390.0	-1,293.5	7,456.6	1,212.5
O/w: defence commercial																		
Miscellaneous	23,214.3	373.5	1,089.2	715.7	2,193.7	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	11,834.9	7,845.9	21,886.9	652.3
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	-2,106.6	-6,026.6	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	210,470.2	239,695.2	299,203.2	39,203.2
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	354,205.3	351,365.2	437,209.2	67,195.2

\* Estimated value

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

(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									
Qtr.I	106,706.3	10,763.3	10,241.3	21,004.7			591,077.3		739,793.0
Qtr.II	99,641.2	8,174.2	10,396.3	629,694.8			608,690.1		1,356,596.5
Qtr.III	114,839.2	9,240.3	20,637.6	21,698.1			629,025.2		795,440.4
Qtr.IV	120,355.6	28,177.8	41,275.3	21,995.3			678,879.8		890,683.8
2018/19									
Qtr.I	120,069.7	6,646.3	4,500.0	11,146.3			570,182.1		712,544.4

## Annex 16: GDP By Economic Activity at Constant Prices

(In Metric Tons)

Sectors/Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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	2017/18
Agriculture, Hunting and Forestry	130,614.3	145,042.0	158,645.8	170,428.1	181,074.4	194,869.2	212,252.7	222,664.5	238,438.0	251,340.0	267,269.0	542,700.2	579,022.9	599,331.5
Crop	83,361.1	95,838.1	106,406.4	114,904.0	122,343.4	133,039.9	146,760.0	154,081.7	166,698.9	177,663.1	190,421.6	346,293.6	374,649.8	392,291.8
Animal Farming and Hunting	30,872.0	32,385.2	34,936.0	37,494.4	40,136.6	42,619.2	45,806.1	48,287.7	50,777.2	51,834.8	54,250.1	146,959.5	153,170.4	154,037.9
Forestry	16,381.2	16,818.7	17,303.4	18,029.7	18,594.5	19,210.0	19,686.6	20,295.1	20,961.9	21,842.1	22,597.2	49,447.1	51,202.7	53,001.7
Fishing	120.3	110.4	118.9	159.3	201.5	204.9	217.0	263.2	314.1	416.3	543.8	1,381.9	1,389.4	1,546.7
Mining and Quarrying	2,412.6	2,585.5	2,187.2	2,655.5	2,994.8	4,317.5	6,809.7	7,675.1	8,156.9	7,898.4	5,876.4	6,116.8	4,296.9	3,402.8
Manufacturing	10,140.9	11,176.0	12,091.7	13,302.1	14,487.3	16,127.1	18,968.0	21,207.1	24,798.2	28,923.9	34,194.6	89,246.7	111,249.6	117,410.7
Large and Medium Scale Manufacturing	6,152.4	6,992.2	7,655.2	8,617.9	9,504.4	10,797.1	12,323.8	14,283.8	17,740.9	21,566.2	26,558.6	61,687.4	73,528.2	77,966.5
Small Scale and Cottage Industries	3,988.5	4,183.8	4,436.5	4,684.3	4,982.8	5,329.9	6,644.2	6,923.3	7,057.3	7,357.7	7,636.0	27,559.2	37,721.5	39,444.2
Electricity and Water	3,302.7	3,595.0	4,084.3	4,282.3	4,496.6	4,608.7	4,902.4	5,566.1	6,124.2	6,538.2	6,831.9	11,015.5	11,552.5	11,928.9
Construction	10,022.8	11,074.4	12,282.1	13,675.2	15,271.9	16,935.0	19,100.4	25,108.0	34,831.6	43,146.7	56,772.6	237,545.0	286,749.6	331,691.4
Whole Sale and Retail Trade	34,482.7	40,529.6	47,343.9	54,847.5	61,280.3	66,974.3	70,907.5	79,785.5	87,831.4	103,350.2	116,095.3	202,241.5	215,351.1	241,936.3
Hotels and Restaurants	4,724.2	5,646.8	7,197.7	8,876.1	10,993.6	13,663.7	17,029.3	18,740.8	22,326.5	28,267.0	36,630.6	41,601.3	41,625.2	44,335.3
Transport and Communications	11,292.7	11,935.3	13,048.7	14,545.3	15,842.3	18,130.2	19,890.5	22,391.7	26,087.9	29,395.7	33,312.8	70,453.3	81,097.4	86,310.3
Financial Intermediation	4,375.6	5,631.9	6,481.9	8,304.6	9,672.7	9,645.6	11,927.7	14,744.4	12,944.2	14,793.3	15,896.1	39,768.8	47,061.1	52,114.6
Real Estate, Renting and Business Activities	16,779.4	19,215.0	22,138.9	25,965.8	30,089.8	36,096.7	44,064.4	45,749.9	47,529.0	49,383.9	51,432.5	67,062.9	70,005.2	74,364.3
Public Administration and Defense	9,242.8	9,831.9	10,991.7	12,368.4	14,639.8	15,944.3	25,735.8	26,529.0	28,554.4	31,701.1	33,613.2	62,259.3	70,488.5	76,754.1
Education	4,820.1	5,235.0	6,347.1	7,284.0	8,230.3	9,626.5	10,772.2	11,252.5	12,386.7	12,706.6	13,875.9	42,385.6	41,031.1	42,520.8
Health and Social Work	1,732.1	1,902.4	2,202.2	2,544.2	3,063.7	3,493.6	4,132.3	4,520.0	5,075.4	6,053.5	6,840.7	15,669.5	16,767.9	18,153.4
Other Community, Social & Personal Services	7,342.9	8,016.1	8,696.7	9,713.7	10,330.6	11,164.0	11,035.9	12,404.2	14,686.9	15,248.3	15,811.7	18,371.3	19,198.4	20,177.9
Private Households with Employed Persons	841.0	896.3	932.0	981.1	1,018.2	1,066.9	1,121.0	1,301.5	1,407.7	1,469.7	1,533.7	16,063.8	16,633.3	17,276.1
Total	251,406.0	281,527.3	313,858.9	348,952.3	382,669.6	421,801.1	478,866.9	519,903.4	571,493.3	630,632.7	696,530.8	1,463,883.8	1,613,519.9	1,739,254.9
Less : FISIM	1,155.6	16,216.0	1,841.1	2,393.7	2,693.7	2,898.1	3,219.3	2,876.9	3,061.0	3,655.4	4,309.1	14,485.8	17,038.3	19,763.6
Gross Value Added at Constant Basic Prices	248,354.8	277,013.3	309,686.8	344,331.9	378,907.4	418,947.0	475,647.5	517,026.5	568,432.3	626,977.4	692,221.7	1,449,397.5	1,596,481.6	1,719,491.3
Taxes on Products	23,444.0	24,071.6	25,803.6	27,238.6	24,975.4	36,321.6	39,431.0	42,595.0	50,409.9	55,381.1	61,008.0	118,700.0	120,645.6	114,575.2
GDP at Constant Market Prices	271,798.7	301,085.0	335,490.3	371,570.5	403,882.7	455,268.5	515,078.5	559,621.6	618,842.2	682,358.5	753,229.7	1,568,097.5	1,717,127.2	1,834,066.5

Source:MoFED

## Annex 17: Growth Rate Of GDP By Economic Activity at Constant Prices

(In percent)

Industry/Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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	2017/18
Agriculture, Hunting and Forestry	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	3.5
Crop	19.5	15.0	11.0	8.0	6.5	8.7	10.3	5.0	8.2	6.6	7.2	3.4	8.2	4.7
Animal Farming and Hunting	5.9	4.9	7.9	7.3	7.0	6.2	7.5	5.4	5.2	2.1	4.7	-1.5	4.2	0.6
Forestry	2.4	2.7	2.9	4.2	3.1	3.3	2.5	3.1	3.3	4.2	3.5	2.2	3.6	3.5
Fishing	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	11.3
Mining and Quarrying	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	-20.8
Manufacturing	12.9	10.2	8.2	10.0	8.9	11.3	17.6	11.8	16.9	16.6	18.2	18.4	24.7	5.5
Large and Medium Scale Manufacturing	11.6	13.7	9.5	12.6	10.3	13.6	14.1	15.9	24.2	21.6	23.1	22.9	19.2	6
Small Scale and Cottage Industries	15.0	4.9	6.0	5.6	6.4	7.0	24.7	4.2	1.9	4.3	3.8	2.5	36.9	4.6
Electricity and Water	7.9	8.8	13.6	4.8	5.0	2.5	6.4	13.5	10.0	6.8	4.5	15.0	4.9	3.3
Construction	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	15.7
Whole Sale and Retail Trade	13.1	17.5	16.8	15.8	11.7	9.3	5.9	12.5	10.1	17.7	12.3	8.2	6.5	12.3
Hotels and Restaurants	11.6	19.5	27.5	23.3	23.9	24.3	24.6	10.1	19.1	26.6	29.6	15.6	0.1	6.5
Transport and Communications	19.2	5.7	9.3	11.5	8.9	14.4	9.7	12.6	16.5	12.7	13.3	13.7	15.1	6.4
Financial Intermediation	24.2	28.7	15.1	28.1	16.5	-0.3	23.7	23.6	-12.2	14.3	7.5	9.6	18.3	10.7
Real Estate, Renting and Business Activities	7.4	14.5	15.2	17.3	15.9	20.0	22.1	3.8	3.9	3.9	4.1	3.7	4.4	6.2
Public Administration and Defense	11.6	6.4	11.8	12.5	18.4	8.9	61.4	3.1	7.6	11.0	6.0	7.4	13.2	8.9
Education	12.6	8.6	21.2	14.8	13.0	17.0	11.9	4.5	10.1	2.6	9.2	8.8	-3.2	3.6
Health and Social Work	16.9	9.8	15.8	15.5	20.4	14.0	18.3	9.4	12.3	19.3	13.0	10.8	7	8.3
Other Community, Social & Personal Services	8.0	9.2	8.5	11.7	6.4	8.1	-1.1	12.4	18.4	3.8	3.7	3.0	4.5	5.1
Private Households with Employed Persons	3.2	6.6	4.0	5.3	3.8	4.8	5.1	16.1	8.2	4.4	4.4	4.3	3.5	3.9
Total	12.8	12.0	11.5	11.2	9.7	10.2	13.5	8.6	9.9	10.3	10.4	8.0	10.2	7.8
Less : FISIM	16.5	1303.2	-88.6	30.0	12.5	7.6	11.1	-10.6	6.4	19.4	17.9	16.9	17.6	16
Gross Value Added at Constant Basic Prices	12.6	11.5	11.8	11.2	10.0	10.6	11.4	8.7	9.9	10.3	10.4	8.0	10.1	7.7
Taxes on Products	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	-5.0
GDP at Constant Market Prices	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	6.8

Source:MoFED

**Table 18: GDP by Economic By Economic Activity at Constant Prices**

(In million Birr)

Industry/Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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	2017/18
Agriculture, Hunting and Forestry	44,144	56,370	73,206	112,997	154,995	159,821	212,253	330,842	356,828	407,834	466,780	542,700	616,843	684,644
Crop	27,840	36,107	49,326	81,604	113,959	111,292	146,760	240,112	244,048	279,058	317,142	346,294	393,324	427,193
Animal Farming and Hunting	10,053	13,033	15,531	20,622	27,868	32,817	45,806	66,437	82,351	92,037	107,089	146,960	164,730	191,867
Forestry	6,707	7,462	8,988	12,695	15,475	16,801	19,687	24,293	30,429	36,739	42,550	49,447	58,788	65,584
Fishing	55	69	81	116	151	198	217	455	685	796	1,225	1,382	2,259	2,351
Mining and Quarrying	485	586	551	799	1,101	2,147	6,810	9,301	9,687	8,665	6,036	6,117	4,840	4,054
Manufacturing	5,007	5,917	7,630	9,892	12,631	14,778	18,968	25,559	32,095	42,341	57,170	89,247	113,387	128,200
Large and Medium Scale Manufacturing	3,439	4,181	5,599	7,359	8,844	1,038	12,324	17,161	23,032	32,093	46,438	61,687	74,763	84,791
Small Scale and Cottage Industries	1,571	1,759	2,096	2,634	3,823	4,448	6,644	8,398	9,063	10,247	10,732	27,559	38,624	43,410
Electricity and Water	2,047	2,429	3,289	3,651	3,899	4,608	4,902	6,187	7,355	8,234	8,087	11,016	13,714	15,026
Construction	5,250	6,593	8,829	11,431	15,312	15,130	19,100	29,771	45,744	83,665	140,246	237,545	300,209	452,978
Whole Sale and Retail Trade	12,641	16,678	22,961	33,125	50,478	56,713	70,908	102,632	113,402	146,757	181,227	202,242	225,076	275,513
Hotels and Restaurants	1,677	2,251	3,457	5,137	8,099	11,618	17,029	23,795	32,077	44,461	60,294	41,601	44,922	53,441
Transport and Communications	5,486	5,518	6,374	7,513	10,264	12,850	19,891	29,721	38,340	45,776	53,555	70,453	77,659	82,947
Financial Intermediation	2,254	3,048	3,684	5,014	7,965	8,163	11,928	18,919	26,536	32,219	43,504	39,769	51,810	69,359
Real Estate, Renting and Business Activities	6,494	7,911	11,608	17,338	21,077	31,423	44,064	51,656	59,192	65,179	69,009	67,063	70,793	79,553
Public Administration and Defense	5,146	5,980	6,964	9,191	11,332	13,395	25,736	29,274	34,582	40,353	50,328	62,259	80,817	94,614
Education	3,021	3,837	4,886	6,264	7,475	8,943	10,772	13,283	16,814	22,334	27,501	42,386	61,123	75,776
Health and Social Work	1,111	1,277	1,556	2,068	2,503	2,967	4,132	4,999	6,363	8,279	10,824	15,669	18,770	24,101
Other Community, Social & Personal Services	2,692	3,299	4,218	5,898	8,510	9,453	11,036	16,229	22,448	24,939	28,215	18,371	20,568	23,634
Private Households with Employed Persons	283	375	433	592	788	852	1,121	1,686	2,073	2,640	3,365	16,064	19,879	25,428
<b>Total</b>	<b>96,978</b>	<b>120,819</b>	<b>158,212</b>	<b>229,133</b>	<b>313,270</b>	<b>351,145</b>	<b>478,867</b>	<b>694,309</b>	<b>804,221</b>	<b>984,472</b>	<b>1,207,368</b>	<b>1,463,883</b>	<b>1,722,669</b>	<b>2,091,618</b>
Less : FISIM	595	878	1,046	1,449	2,218	2,453	3,219	3,864	7,918	9,745	14,535	14,486	18,870	26,829
<b>Gross Value Added at Current Basic Prices</b>	<b>96,391</b>	<b>119,934</b>	<b>157,170</b>	<b>227,703</b>	<b>311,043</b>	<b>348,686</b>	<b>475,648</b>	<b>690,444</b>	<b>796,303</b>	<b>974,727</b>	<b>1,192,833</b>	<b>1,449,397</b>	<b>1,703,798</b>	<b>2,064,789</b>
Taxes on Products	8,467	9,698	12,186	16,785	19,139	28,412	39,431	56,882	70,618	86,098	105,129	118,700	128,756	137,584
<b>GDP at Current Market Prices</b>	<b>105,415</b>	<b>130,334</b>	<b>170,281</b>	<b>245,836</b>	<b>332,060</b>	<b>379,135</b>	<b>515,079</b>	<b>747,326</b>	<b>866,921</b>	<b>1,060,825</b>	<b>1,297,961</b>	<b>1,568,098</b>	<b>1,832,554</b>	<b>2,202,373</b>

Source: MoFED

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

(In million Birr)

Sectors/Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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	2017/18
Agriculture, Hunting and Forestry	30.8	27.7	29.9	54.4	37.2	3.1	32.8	55.9	7.9	14.3	14.5	12.1	13.7	11.0
Crop	38.3	29.7	36.6	65.4	39.6	-2.3	31.9	63.6	1.6	14.3	13.6	11.9	13.6	8.6
Animal Farming and Hunting	25.9	29.7	19.2	32.8	35.1	17.8	39.6	45.0	24.0	11.8	16.4	11.1	12.1	16.5
Forestry	8.4	11.3	20.5	41.2	21.9	8.6	17.2	23.4	25.3	20.7	15.8	16.1	18.9	11.6
Fishing	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	4.1
Mining and Quarrying	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	-16.3
Manufacturing	11.1	18.2	29.0	29.6	27.7	17.0	28.4	34.7	25.6	31.9	35.0	7.0	27.0	13.1
Large and Medium Scale Manufacturing	6.6	21.6	33.9	31.4	20.2	-88.3	1087.5	39.3	34.2	39.3	44.7	6.3	21.2	13.4
Small Scale and Cottage Industries	20.4	12.0	19.2	25.7	45.1	16.4	49.4	26.4	7.9	13.1	4.7	10.4	40.1	12.4
Electricity and Water	7.7	18.7	35.4	11.0	6.8	18.2	6.4	26.2	18.9	12.0	-1.8	4.3	24.5	9.6
Construction	19.1	25.6	33.9	29.5	33.9	-1.2	26.2	55.9	53.7	82.9	67.6	60.3	26.4	50.9
Whole Sale and Retail Trade	20.8	31.9	37.7	44.3	52.4	12.4	25.0	44.7	10.5	29.4	23.5	8.1	11.3	22.4
Hotels and Restaurants	17.4	34.2	53.6	48.6	57.7	43.5	46.6	39.7	34.8	38.6	35.6	22.9	8.0	19.0
Transport and Communications	36.2	0.6	15.5	17.9	36.6	25.2	54.8	49.4	29.0	19.4	17.0	22.4	10.2	6.8
Financial Intermediation	56.0	35.2	20.8	36.1	58.9	2.5	46.1	58.6	40.3	21.4	35.0	21.7	30.3	33.9
Real Estate, Renting and Business Activities	10.8	21.8	46.7	49.4	21.6	49.1	40.2	17.2	14.6	10.1	5.9	5.1	5.6	12.4
Public Administration and Defense	14.3	16.2	16.5	32.0	23.3	18.2	92.1	13.7	18.1	16.7	24.7	20.8	29.8	17.1
Education	15.7	27.0	27.4	28.2	19.3	19.6	20.5	23.3	26.6	32.8	23.1	19.8	44.2	24.0
Health and Social Work	22.3	14.9	21.9	32.9	21.0	18.5	39.3	21.0	27.3	30.1	30.7	21.3	19.8	28.4
Other Community, Social & Personal Services	15.4	22.5	27.9	39.8	44.3	11.1	16.7	47.1	38.3	11.1	13.1	9.9	12.0	14.9
Private Households with Employed Persons	6.5	32.2	15.7	36.5	33.1	8.1	31.6	50.4	23.0	27.3	27.5	4.8	23.7	27.9
Total	24	25	31	45	37	12	36	45.0	15.8	22.4	22.6	18.2	17.7	21.4
Less : FISIM	15	47	19	38	53	11	31	20.0	104.9	23.1	49.2	24.6	30.3	42.2
Gross Value Added at Current Basic Prices	24	24	31	45	37	12	36	45.2	15.3	22.4	22.4	18.2	17.6	21.2
Taxes on Products	13	15	26	38	14	48	39	44.3	24.1	21.9	22.1	12.8	12.9	6.9
GDP at Current Market Prices	23	24	31	44	35	14	36	45.1	16.0	22.4	22.4	17.7	16.9	20.2

Source: MoFED

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

(In Millions of Birr)

Description / Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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	2017/18
Gross Value Added at Current Basic Prices	96,391.0	119,934.0	157,170.0	227,703.0	311,073.0	348,686.0	475,647.5	690,444.5	796,303.1	974,727.0	1,192,833.0	1,449,397.0	1,703,798.0	2,064,789.0
Taxes on Products, net	8,467.0	9,698.0	12,186.0	16,785.0	19,139.0	28,412.0	39,431.0	56,882.0	70,618.0	86,098.0	105,129.0	118,700.0	128,755.0	137,583.0
GDP at Current Market Prices	105,415.0	130,334.0	170,281.0	245,836.0	332,060.0	379,135.0	515,078.5	747,326.5	866,921.1	1,060,825.0	1,297,962.0	1,568,097.0	1,832,554.0	2,202,373.0
Incomes from ROW, net	180.1	399.4	696.7	723.7	(57.1)	(614.6)	(1,120.2)	(1,659.8)	(1,942.8)	(2,914.6)	(5,275.1)	(5,122.0)	(10,884.1)	(14,349.1)
Gross National Income at Current Basic Prices	96,498.0	119,925.0	157,434.0	228,020.0	310,714.0	347,973.0	474,527.4	688,784.7	794,360.3	971,813.0	1,187,558.0	1,444,275.0	1,692,914.1	2,050,440.2
Gross National Income at Current Market Prices	105,522.0	130,324.0	170,544.0	246,152.0	331,731.0	378,422.0	513,958.4	745,666.7	864,978.3	1,057,911.0	1,292,686.0	1,562,975.0	1,821,669.6	2,188,023.6
Current Transfers from ROW, net	15,334.7	18,162.9	25,444.4	34,194.0	44,191.0	59,485.0	74,261.2	86,849.9	93,355.1	106,357.3	128,401.0	155,964.0	154,959.0	188,527.0
Gross National Disposable Income	120,857.0	148,487.0	195,989.0	280,346.0	375,922.0	437,907.0	588,219.5	832,516.6	958,333.4	1,164,268.0	1,421,087.0	1,718,939.0	1,976,629.0	2,376,551.0
Government Final Consumption Expenditure	13,971.0	17,016.0	19,123.0	25,782.0	31,544.0	34,801.0	53,147.1	62,044.5	77,636.9	98,121.0	116,995.0	174,599.0	203,608.0	225,523.0
Private Final Consumption Expenditure	81,445.0	102,537.0	130,118.0	197,461.0	268,002.0	309,132.0	373,088.5	541,536.3	636,901.3	744,978.0	896,208.0	1,042,265.0	1,219,366.0	1,441,581.0
Gross Capital Formation (Investment)	27,409.0	35,952.0	41,227.0	60,156.0	82,560.0	102,403.0	165,379.7	277,243.0	295,456.4	402,922.0	511,618.0	585,665.0	704,596.0	751,626.0
Exports of Goods and Services	16,076.9	18,205.4	21,854.2	28,317.0	35,233.0	52,168.0	85,950.4	102,886.6	108,227.1	123,496.0	121,532.2	122,501.0	139,830.0	184,282.0
Imports of Goods and Services	37,776.3	48,092.4	55,088.7	76,564.0	96,285.0	126,319.0	162,487.1	236,383.9	251,300.6	308,691.3	393,189.0	424,750.0	430,233.0	502,113.0
Resource Balance	(21,699.4)	(29,887.0)	(33,234.4)	(48,247.0)	(61,052.0)	(74,151.0)	(76,536.7)	(133,497.3)	(143,073.5)	(185,195.3)	(271,656.0)	(302,249.0)	(290,403.0)	(317,831.0)
Gross Domestic Savings	9,999.0	10,781.0	21,040.0	22,593.0	32,514.0	35,202.0	88,843.0	143,745.7	152,382.9	217,726.0	284,759.0	351,233.0	409,580.0	535,269.0
Gross National Savings	25,441.0	28,934.0	46,748.0	57,103.0	76,376.0	93,973.0	161,984.0	228,935.8	243,795.2	321,169.0	407,884.0	502,076.0	553,655.0	709,447.0
Mid-year Population (In Million)	68.3	70.0	72.4	74.9	76.8	78.8	80.7	82.7	84.8	87.0	89.1	91.2	93.4	95.5
Per Capita Nominal GDP (In Birr)	1,475.0	1,783.0	2,302.0	3,282.0	4,318.0	4,803.0	6,384.1	9,031.8	10,218.7	12,200.3	14,571.0	17,192.0	19,630.0	23,061.0
Per Capita Real GDP (In Birr)	3,636.2	3,957.3	4,277.4	4,597.2	4,933.7	5,316.6	6,384.1	6,763.3	7,294.5	7,847.6	8,455.8	17,192.0	18,345.8	19,217.5
Average Exchange Rate (Birr/USD)	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	26.1
Real GDP (In USD)	11,201.2	12,390.0	13,108.2	15,279.6	16,665.6	18,754.4	29,543.3	30,007.3	31,095.9	32,877.7	34,438.9	74,297.0	76,411.2	70,296.7
Nominal GDP (In USD)(Million)	12,184.2	15,013.7	19,362.7	26,605.6	31,867.6	29,413.1	29,543.3	40,072.2	43,561.4	51,113.1	59,344.9	74,297.0	81,760.0	84,356.0
Per Capita Nominal GDP (In USD)	171.0	205.0	262.0	355.0	414.0	373.0	396.1	523.5	559.1	639.6	725.0	815.0	876.0	883.0
Per Capita Real GDP (In USD)	164.0	177.0	181.1	204.0	217.0	238.0	396.1	392.0	399.1	411.4	420.7	815.0	818.7	735.8
GDP Deflator	38.8	43.3	50.8	66.2	82.2	83.3	100.0	133.5	140.1	155.5	172.3	100.0	107.0	120.0

Source: MoFED

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

Description / Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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	2017/18
GDP at Current Basic Prices	23.8	24.4	31.0	44.9	36.6	12.1	36.4	45.2	15.3	22.4	22.4	18.2	17.9	21.2
Taxes on Products, net	13.3	14.5	25.7	37.7	14.0	48.5	38.8	44.3	24.1	21.9	22.1	12.8	8.5	6.9
GDP at Current Market Prices	22.9	23.6	30.6	44.4	35.1	14.2	35.9	45.1	16.0	22.4	22.4	17.7	16.9	20.2
Incomes from ROW, net	-132.1	121.7	74.4	3.9	-107.9	976.5	82.3	-48.2	-17.1	-50.0	-81.0	-1.5	-112.5	-31.8
Gross National Income at Current Basic Price	24.4	24.3	31.3	44.8	36.3	12.0	36.4	45.2	15.3	22.3	22.2	18.2	17.2	21.1
Gross National Income at Current Market Price	23.5	23.5	30.9	44.3	34.8	14.1	35.8	45.1	16.0	22.3	22.2	17.8	16.6	20.1
Current Transfers from ROW, net	62.5	18.4	40.1	34.4	29.2	34.6	24.8	17.0	7.5	13.9	20.7	23.4	-0.6	21.7
Gross National Disposable Income	27.4	22.9	32.0	43.0	34.1	16.5	34.3	41.5	15.1	21.5	22.1	18.3	15.0	20.2
Government Final Consumption Expenditure	16.7	21.8	12.4	34.8	22.3	10.3	52.7	16.7	25.1	26.4	19.2	27.2	16.6	10.8
Private Final Consumption Expenditure	33.8		26.9	51.8	35.7	15.3	20.7	45.1	17.6	17.0	20.3	15.7	17.0	18.2
Gross Capital Formation (Investment)	10.1	31.2	14.7	45.9	37.2	24.0	61.5	67.6	6.6	36.4	27.0	15.1	20.3	6.7
Exports of Goods and Services	24.5	13.2	20.0	29.6	24.4	48.1	64.8	19.7	5.2	14.1	-1.6	0.7	14.1	31.8
Imports of Goods and Services	38.0	27.3	14.5	39.0	25.8	31.2	28.6	45.5	6.3	22.8	27.4	8.0	1.3	16.7
Resource Balance	50.1	37.7	11.2	45.2	26.5	21.5	3.2	-74.4	-7.2	-29.4	-46.7	-11.2	3.9	-9.4
Gross Domestic Savings	-22.9	7.8	95.2	7.4	43.9	8.3	152.4	61.8	6.0	43.0	30.8	20.1	16.6	30.7
Gross National Savings	15.3	13.7	61.6	22.2	33.8	23.0	72.4	41.3	6.5	31.8	27.0	21.4	16.9	28.1
Mid-year Population (in Million)	2.7	2.5	3.4	3.5	2.5	2.6	2.4	2.5	2.5	2.6	2.4	2.4	2.4	2.2
Per Capita GDP (Birr) (Nominal)	20.1	20.9	29.1	42.6	31.6	11.2	32.9	41.5	13.1	19.4	19.4	15.0	14.2	17.5
Per Capita GDP (Birr) (Real)	9.7	8.8	8.1	7.5	7.3	7.8	10.9	5.9	7.9	7.6	7.7	4.8	6.7	4.8
Average Exchange Rate (Birr/USD)	0.3	0.3	1.3	5.1	12.8	23.7	24.9	7.0	6.1	4.3	5.4	5.0	6.2	16.5
Real GDP (USD)	12.3	10.6	5.8	16.6	9.1	12.5	57.6	1.6	3.6	5.7	4.7	2.8	2.8	-8.0
GDP at Current Market Prices(USD)	22.6	23.2	29.0	37.4	19.8	-7.7	8.6	35.6	9.5	17.3	16.1	12.1	10.0	3.2
Per Capita GDP (USD) (Nominal)	20.4	19.9	27.8	35.5	16.6	-9.9	6.2	32.2	6.8	14.4	13.4	9.5	7.8	0.8
Per Capita GDP (USD) (Real)	9.3	7.9	2.3	12.7	6.4	9.7	53.8	-1.0	1.8	3.1	2.3	-0.1	0.5	-10.1
Percentage Change in GDP Deflator	9.9	11.6	17.3	30.4	24.3	1.3	20.1	33.5	4.9	11.0	6.4	0.0	6.3	12.5

Source: MOFED



Table 22(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
<b>2007/08</b>														
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
<b>2008/09</b>														
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
<b>2009/10</b>														
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
<b>2010/11</b>														
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	86.7	90.2
<b>2011/12</b>														
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
<b>2012/13</b>														
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
<b>2013/14</b>														
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
<b>2014/15</b>														
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
<b>2015/16</b>														
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
<b>2016/17</b>														
Q.I	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
Q.II	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
Q.III	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
Q.IV	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
<b>2017/18</b>														
Q.I	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
Q.II	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
Q.III	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
Q.IV	189.2	197.6	181.5	180.8	182.4	198.9	191.0	122.2	109.8	169.9	121.2	207.4	157.9	179.8
<b>2018/19</b>														
Q.I	194.9	204.9	187.5	185.7	183.5	208.6	198.4	121.3	110.0	174.5	121.147583	214.8	162.2	183.8

Table 22 (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
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
Q.III	62.7	71.7	63.2	69.5	52.0	65.8	65.8	84.1	52.8	42.6
Q.IV	63.0	70.1	65.6	70.2	54.9	65.2	65.2	86.3	69.9	42.3
<b>2010/11</b>										
Q.I	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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
Q.I	149.9	133.0	179.7	176.6	146.6	148.4	157.3	116.5	226.6	87.2
Q.II	148.0	132.7	182.0	180.8	141.8	160.0	157.2	117.5	208.0	85.1
Q.III	145.8	135.1	183.5	189.9	137.6	165.2	157.2	124.7	174.3	81.1
Q.IV	151.3	138.5	190.6	196.2	142.0	160.7	167.8	128.1	175.3	84.1
<b>2016/17</b>										
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
<b>2017/18</b>										
Q.I	177.6	175.2	226.9	214.7	152.7	201.4	183.1	142.8	209.9	101.8
Q.II	181.9	179.1	233.1	220.7	149.9	214.6	189.8	142.2	209.4	109.2
Q.III	187.5	174.4	241.6	230.9	153.2	225.1	204.8	141.9	236.6	105.1
Q.IV	197.7	188.9	266.6	247.5	161.9	226.4	205.4	142.8	249.0	110.2
<b>2018/19</b>										
Q.I	204.9	198.5	275.9	257.0	161.8	225.8	210.1	145.4	257.7	118.0

Table 22 (C): Addis Ababa Non-Food Consumer Price Index , December 2011=100

Period	General Index	Food & Non-alcoholic Beverages	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods	Non-Food Index
<b>2007/08</b>														
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
<b>2008/09</b>														
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
<b>2009/10</b>														
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
<b>2010/11</b>														
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
<b>2011/12</b>														
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
<b>2012/13</b>														
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
<b>2013/14</b>														
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
<b>2014/15</b>														
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
<b>2015/16</b>														
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
Q.II	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
Q.III	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
Q.IV	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
<b>2016/17</b>														
Q.I	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
Q.II	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
Q.III	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
Q.IV	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
<b>2017/18</b>														
Q.I	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
Q.II	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
Q.III	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
Q.IV	172.0	189.4	172.6	165.0	148.0	199.4	190.9	106.1	111.0	153.9	149.1	234.3	190.1	160.4
<b>2018/19</b>														
Q.I	178.8	199.6	171.8	169.3	149.5	206.8	195.1	106.7	110.8	156.1	149.1	253.0	195.0	164.9

Table 22(D): Addis Ababa Food Consumer Price Index , December 2011=100

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
<b>2007/08</b>	<b>47.8</b>	<b>50.1</b>	<b>45.3</b>	<b>42.0</b>	<b>47.2</b>	<b>53.0</b>	<b>53.0</b>	<b>48.9</b>	<b>85.7</b>	<b>28.0</b>
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
<b>2008/09</b>	<b>67.6</b>	<b>84.0</b>	<b>58.6</b>	<b>59.1</b>	<b>54.0</b>	<b>73.3</b>	<b>73.3</b>	<b>73.8</b>	<b>67.5</b>	<b>29.9</b>
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
<b>2009/10</b>	<b>70.4</b>	<b>84.8</b>	<b>64.5</b>	<b>68.6</b>	<b>54.8</b>	<b>71.4</b>	<b>71.4</b>	<b>93.2</b>	<b>58.7</b>	<b>39.6</b>
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
Q.IV	72.5	82.8	68.7	70.2	55.8	76.1	76.1	95.4	78.8	39.6
<b>2010/11</b>	<b>80.8</b>	<b>83.4</b>	<b>72.9</b>	<b>75.9</b>	<b>76.5</b>	<b>98.1</b>	<b>98.1</b>	<b>99.2</b>	<b>86.3</b>	<b>64.9</b>
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
<b>2011/12</b>	<b>105.5</b>	<b>103.6</b>	<b>104.9</b>	<b>100.2</b>	<b>105.2</b>	<b>100.9</b>	<b>106.2</b>	<b>98.2</b>	<b>121.1</b>	<b>96.0</b>
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
<b>2012/13</b>	<b>119.3</b>	<b>128.1</b>	<b>133.8</b>	<b>127.0</b>	<b>108.7</b>	<b>130.1</b>	<b>119.9</b>	<b>100.1</b>	<b>97.2</b>	<b>89.8</b>
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
<b>2013/14</b>	<b>125.0</b>	<b>131.6</b>	<b>144.2</b>	<b>135.8</b>	<b>112.6</b>	<b>141.6</b>	<b>127.2</b>	<b>102.0</b>	<b>102.7</b>	<b>90.6</b>
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
<b>2014/15</b>	<b>140.1</b>	<b>132.6</b>	<b>151.6</b>	<b>152.5</b>	<b>135.2</b>	<b>156.9</b>	<b>147.6</b>	<b>106.3</b>	<b>170.1</b>	<b>103.4</b>
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
<b>2015/16</b>	<b>165.2</b>	<b>140.1</b>	<b>178.0</b>	<b>179.2</b>	<b>147.6</b>	<b>174.9</b>	<b>177.9</b>	<b>109.5</b>	<b>305.0</b>	<b>96.7</b>
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
Q.III	158.5	142.9	179.2	179.9	145.2	176.0	176.0	108.0	212.4	96.1
Q.IV	156.3	142.5	178.9	180.0	141.0	183.1	173.3	114.3	197.6	94.8
<b>2016/17</b>	<b>161.4</b>	<b>158.9</b>	<b>186.3</b>	<b>187.9</b>	<b>141.2</b>	<b>188.7</b>	<b>184.6</b>	<b>125.9</b>	<b>136.1</b>	<b>103.8</b>
Q.I	154.8	144.4	178.2	179.9	136.9	191.3	171.8	121.3	178.4	95.3
Q.II	163.4	166.2	187.6	187.6	140.4	163.0	181.7	124.5	140.9	108.0
Q.III	160.7	159.8	181.7	192.3	141.5	194.5	187.6	129.2	117.5	108.0
Q.IV	166.5	165.3	197.7	192.0	146.1	205.9	197.3	128.5	107.5	104.0
<b>2017/18</b>										
Q.I	173.8	179.9	212.9	197.6	150.7	231.7	192.0	129.5	107.6	111.6
Q.II	175.9	185.2	213.5	198.9	150.1	217.3	185.2	129.5	128.6	117.7
Q.III	180.8	182.1	217.8	207.5	150.2	241.8	184.8	129.8	193.0	116.8
Q.IV	189.4	191.6	234.6	225.0	161.9	242.1	187.0	130.1	198.9	117.5
<b>2018/19</b>										
Q.I	199.6	203.3	241.5	231.2	164.4	229.0	210.7	130.2	200.7	121.1

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>AFAR</b>														
<b>2007/08</b>														
Q.I	43.1	36.6	46.4	44.8	46.6	43.7	42.1	63.2	58.1	58.1	50.3	50.3	39.8	69.9
Q.II	44.2	37.8	47.2	44.8	46.8	45.1	42.1	63.5	58.4	58.4	52.7	52.7	39.9	73.3
Q.III	45.9	39.6	49.1	45.4	48.8	46.2	45.9	64.6	62.3	62.3	54.4	54.4	42.1	73.7
Q.IV	52.0	48.0	50.9	47.2	50.5	46.8	51.2	66.1	63.7	63.7	54.3	54.3	49.2	74.7
<b>2008/09</b>														
Q.I	61.0	60.5	53.2	55.4	54.3	47.5	54.6	63.5	63.7	63.7	56.5	56.5	58.3	78.2
Q.II	59.1	58.7	52.8	56.5	54.0	46.6	55.8	71.7	58.0	58.0	60.0	60.0	59.9	79.2
Q.III	57.2	56.6	52.9	58.0	56.0	45.7	56.9	70.2	47.6	47.6	65.2	65.2	60.5	80.8
Q.IV	58.7	58.8	54.4	60.4	56.0	46.7	61.1	75.4	50.2	50.2	65.7	65.7	61.8	82.4
<b>2009/10</b>														
Q.I	62.2	61.7	58.6	62.3	59.8	52.7	62.3	79.6	57.8	57.8	64.1	64.1	63.8	84.0
Q.II	66.6	64.7	64.5	63.5	62.9	60.5	70.7	79.4	64.0	64.0	64.2	64.2	69.6	84.7
Q.III	67.8	64.6	67.8	65.8	66.2	64.2	74.8	83.0	67.3	67.3	62.7	62.7	70.2	85.1
Q.IV	69.5	65.0	70.0	70.1	66.0	68.2	75.5	82.9	69.4	69.4	66.3	66.3	71.8	87.0
<b>2010/11</b>														
Q.I	71.5	66.3	72.7	71.3	66.2	74.2	76.7	77.1	67.3	67.3	69.1	69.1	73.6	86.5
Q.II	75.9	69.7	79.3	80.7	71.9	82.7	79.7	77.8	76.8	76.8	78.4	78.4	81.3	91.0
Q.III	81.6	74.9	86.0	87.4	75.4	92.0	84.9	85.7	89.1	89.1	78.4	78.4	84.8	92.2
Q.IV	89.2	80.4	93.9	88.9	80.6	105.7	83.3	94.3	107.0	107.0	80.4	80.4	92.2	94.2
<b>2011/12</b>														
Q.I	95.9	86.7	99.4	98.3	90.8	106.6	94.2	89.0	110.4	110.4	83.8	83.8	100.4	98.1
Q.II	99.9	95.4	99.3	100.9	99.8	99.5	99.9	92.2	97.7	97.7	92.4	92.4	103.0	98.7
Q.III	104.4	105.1	103.4	108.6	102.7	101.7	105.0	99.7	103.8	100.0	98.9	0.0	103.0	101.7
Q.IV	110.7	111.8	109.0	111.6	107.1	114.5	100.4	106.6	109.4	100.0	98.3	0.0	113.6	106.7
<b>2012/13</b>														
Q.I	115.9	117.9	113.1	107.6	116.3	125.4	94.8	109.6	118.0	100.0	101.5	0.0	117.7	107.3
Q.II	120.8	117.9	125.0	106.0	147.7	139.8	102.2	112.6	125.8	100.0	105.3	0.0	125.4	108.5
Q.III	121.0	113.8	131.2	98.2	158.0	159.3	104.6	117.2	125.8	100.0	104.2	0.0	125.4	109.4
Q.IV	127.0	116.0	142.9	90.8	164.3	199.6	108.7	124.1	125.8	100.0	105.1	0.0	130.7	112.7
<b>2013/14</b>														
Q.I	136.1	124.8	152.3	107.6	171.6	210.0	114.1	144.2	144.0	100.0	107.5	0.0	136.3	117.3
Q.II	138.5	126.0	156.4	117.4	172.7	217.0	114.5	149.9	144.0	100.0	116.2	0.0	135.3	120.8
Q.III	133.9	122.6	150.1	105.2	179.2	189.5	115.7	162.4	144.0	100.0	121.4	0.0	141.3	123.9
Q.IV	130.1	126.9	134.7	94.1	179.8	130.5	118.1	161.4	150.9	100.0	120.4	0.0	149.1	127.7
<b>2014/15</b>														
Q.I	131.6	129.7	134.4	97.0	179.4	120.3	121.5	165.3	167.0	100.0	123.7	0.0	147.7	145.7
Q.II	132.9	129.1	138.4	96.3	185.1	132.9	124.8	171.6	166.6	100.0	124.8	0.0	149.6	125.1
Q.III	138.2	129.5	150.7	117.1	179.2	171.1	124.1	170.3	171.8	100.0	123.4	0.0	153.2	127.1
Q.IV	148.9	139.0	163.1	138.9	180.0	195.7	138.7	175.1	173.9	100.0	122.7	0.0	158.7	125.8
<b>2015/16</b>														
Q.I	157.4	153.3	163.3	143.2	189.4	179.1	143.7	176.7	169.2	100.0	134.3	0.0	166.5	130.2
Q.II	160.0	155.9	165.8	140.6	190.6	184.8	145.5	178.1	171.0	100.0	137.5	0.0	175.7	130.8
Q.III	157.3	147.3	171.7	144.0	186.9	203.3	152.2	190.1	183.6	100.0	135.5	0.0	173.3	132.2
Q.IV	161.1	147.3	180.9	161.8	182.4	230.8	153.6	191.3	184.1	100.0	137.3	0.0	173.3	131.3
<b>2016/17</b>														
Q.I	166.0	147.3	192.9	170.1	182.4	270.6	157.6	191.8	174.6	100.0	139.7	0.0	175.7	130.8
Q.II	173.8	153.6	202.9	166.1	191.1	301.9	160.4	161.8	179.2	100.0	137.6	0.0	187.4	132.9
Q.III	173.7	148.7	209.6	157.0	193.2	330.5	160.5	165.6	173.3	100.0	141.9	0.0	192.0	133.9
Q.IV	180.8	151.2	223.3	163.2	188.5	380.8	163.9	165.0	190.7	100.0	149.4	0.0	191.5	129.5
<b>2017/18</b>														
Q.I	187.6	159.6	227.8	188.9	186.3	383.8	161.5	151.9	204.9	100.0	150.6	0.0	191.4	132.9
Q.II	194.0	168.6	230.6	192.8	190.6	382.5	165.4	152.4	223.7	100.0	148.8	0.0	197.2	133.0
Q.III	202.9	175.6	242.2	250.8	196.5	378.5	168.4	156.3	223.7	100.0	144.5	0.0	212.0	137.9
Q.IV	201.0	174.5	239.1	227.1	197.7	377.2	176.3	158.4	223.7	100	133.5	0.0	213.6	139.0
<b>2018/19</b>														
Q.I	205.0	181.1	239.3	218.7	199.0	375.3	182.5	169.6	215.6	100	134.6	0.0	221.6	142.1

Source: Central Statistical Agency

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>AMHARA</b>														
<b>2007/08</b>														
Q.I	44.1	43.6	45.3	41.8	35.9	49.9	40.1	64.2	59.9	59.9	46.8	46.8	42.1	45.4
Q.II	46.0	46.3	45.4	41.5	35.4	49.6	42.5	65.7	60.4	60.4	47.9	47.9	44.1	47.1
Q.III	47.9	48.1	47.4	45.4	36.9	51.2	46.1	70.7	66.9	66.9	49.6	49.6	46.8	50.0
Q.IV	55.5	58.7	49.2	51.4	37.8	52.1	49.9	74.8	70.3	70.3	51.5	51.5	50.5	53.0
<b>2008/09</b>														
Q.I	69.2	77.0	53.5	67.4	39.8	55.9	53.7	73.2	70.3	70.3	53.5	53.5	56.9	55.2
Q.II	67.1	73.3	54.7	68.9	42.9	56.3	55.4	72.2	71.3	71.3	55.6	55.6	59.7	54.5
Q.III	62.2	65.5	55.7	69.3	45.3	56.3	59.4	76.6	65.3	65.3	58.3	58.3	61.2	56.1
Q.IV	62.2	64.3	58.1	73.0	48.4	58.6	62.1	81.1	66.5	66.5	63.1	63.1	62.0	58.5
<b>2009/10</b>														
Q.I	65.0	66.5	62.1	73.1	51.1	63.8	64.7	83.6	70.2	70.2	65.8	65.8	64.9	62.1
Q.II	65.4	65.1	65.9	72.8	54.5	68.9	67.2	90.8	70.5	70.5	68.1	68.1	67.7	65.2
Q.III	65.5	64.1	68.4	73.9	58.7	70.9	69.7	96.0	73.6	73.6	68.7	68.7	69.5	67.4
Q.IV	66.7	65.1	69.9	80.5	61.9	71.7	71.9	98.3	76.6	76.6	70.8	70.8	69.6	68.1
<b>2010/11</b>														
Q.I	68.5	66.3	73.0	82.2	64.4	75.6	73.9	99.5	75.1	75.1	76.3	76.3	71.2	70.1
Q.II	72.2	68.1	80.4	88.3	71.1	84.5	79.2	102.1	79.2	79.2	87.1	87.1	75.3	77.0
Q.III	76.5	71.4	86.8	89.9	78.1	91.8	83.7	102.4	98.7	98.7	87.6	87.6	78.1	81.5
Q.IV	87.3	85.9	90.2	98.8	84.3	93.2	89.1	104.1	108.9	108.9	91.0	91.0	83.8	84.2
<b>2011/12</b>														
Q.I	95.2	95.7	94.1	107.6	89.9	95.3	94.9	105.0	109.5	109.5	95.3	95.3	91.2	93.9
Q.II	100.0	101.4	97.4	100.6	96.5	97.1	98.5	102.6	100.2	100.2	99.1	99.1	97.0	98.5
Q.III	103.3	104.3	102.2	104.1	101.1	102.6	102.2	104.2	101.5	100.0	103.7	100.0	102.0	100.0
Q.IV	109.0	113.0	105.0	112.2	103.5	102.9	105.8	106.5	101.3	100.0	109.9	100.0	106.6	102.1
<b>2012/13</b>														
Q.I	114.1	120.1	107.8	117.6	104.9	105.0	107.6	109.1	102.9	100.0	109.9	100.0	111.9	103.5
Q.II	116.2	119.2	113.0	120.5	106.4	110.0	124.7	112.2	106.9	100.0	105.9	100.0	115.3	112.9
Q.III	116.9	118.6	115.2	122.4	107.4	109.9	130.8	121.9	104.6	100.0	107.5	100.0	120.8	114.6
Q.IV	120.0	122.0	118.0	126.4	111.1	111.5	133.7	129.9	100.5	100.0	110.1	100.0	125.8	116.6
<b>2013/14</b>														
Q.I	123.4	127.0	119.6	130.4	112.6	112.1	134.7	134.6	95.0	100.0	109.8	100.0	129.6	117.6
Q.II	125.5	126.0	124.9	139.7	112.7	119.3	138.3	146.2	98.7	100.0	113.0	100.0	135.2	120.1
Q.III	126.2	123.9	128.5	144.1	115.9	125.0	142.2	151.6	101.2	100.0	114.6	100.0	136.5	121.0
Q.IV	128.2	125.6	130.8	143.4	116.9	128.9	149.1	155.2	101.6	100.0	114.6	100.0	137.5	121.9
<b>2014/15</b>														
Q.I	129.6	127.3	132.0	145.9	119.1	128.3	150.0	157.6	101.8	101.7	115.1	108.3	140.0	122.3
Q.II	130.8	127.6	134.1	147.5	125.7	129.7	151.5	163.9	103.8	100.0	114.9	100.0	141.6	122.7
Q.III	132.9	128.7	137.3	149.1	129.4	134.8	154.8	165.5	103.9	103.5	116.4	100.0	143.6	123.7
Q.IV	136.2	131.1	141.4	154.9	128.6	141.3	159.6	158.5	103.3	114.4	117.3	100.0	148.1	124.7
<b>2015/16</b>														
Q.I	142.4	139.0	145.8	154.1	131.3	148.2	163.2	159.4	114.0	125.0	113.1	100.0	152.7	123.8
Q.II	143.8	141.6	146.1	153.3	130.3	147.6	163.7	158.9	120.8	128.9	115.8	100.0	154.0	125.0
Q.III	145.1	140.6	149.9	156.5	127.8	153.5	169.3	162.8	122.6	112.8	125.1	100.0	160.4	123.7
Q.IV	146.4	141.1	152.0	159.7	128.9	156.9	171.1	166.2	119.9	112.9	125.9	100.0	162.0	125.3
<b>2016/17</b>														
Q.I	146.7	141.2	152.4	159.8	129.7	157.3	171.9	172.3	116.3	113.0	125.6	100.0	162.7	125.6
Q.III	160.5	155.4	165.8	159.7	126.9	185.0	180.7	176.7	122.9	114.3	128.6	100.0	177.8	131.0
Q.II	160.3	156.7	164.1	158.5	130.3	179.6	183.8	180.4	126.3	115.0	130.7	100.0	173.2	134.2
Q.IV	168.8	168.6	169.0	170.6	141.9	177.1	186.9	166.0	161.5	118.3	143.2	100.0	179.3	135.2
<b>2017/18</b>														
Q.I	180.0	181.9	178.0	219.8	146.5	179.3	189.9	149.3	159.9	125.0	148.7	100.0	191.5	136.2
Q.II	182.4	181.9	182.9	223.6	151.5	186.9	193.9	162.8	154.2	125.0	146.1	100.0	195.8	139.9
Q.III	187.2	186.9	187.4	228.0	158.7	189.8	203.0	161.9	136.1	125.0	151.6	100.0	203.7	144.9
Q.IV	196.6	200.3	192.7	230.2	170.8	190.8	219.1	164.6	154.1	125.0	158.2	100.0	204.5	157.5
<b>2018/19</b>														
Q.I	202.6	209.8	195.1	228.2	175.7	193.8	231.1	156.8	144.3	118.3	165.3	100.0	204.8	162.1

Source: Central Statistical Agency

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>BENISHANGUL GUMUZ</b>														
<b>2007/08</b>														
Q.I	41.0	35.6	48.2	46.1	28.1	81.1	33.7	69.8	68.5	68.5	47.4	47.4	39.7	42.7
Q.II	43.9	39.2	50.0	47.2	29.8	84.5	34.4	74.9	67.8	67.8	48.2	48.2	42.2	44.0
Q.III	47.6	44.3	51.9	50.4	32.6	84.1	36.4	77.8	67.4	67.4	52.0	52.0	45.1	47.1
Q.IV	52.7	51.2	54.7	53.6	34.7	87.4	39.5	83.0	67.4	67.4	53.6	53.6	49.3	50.0
<b>2008/09</b>														
Q.I	68.6	75.0	60.1	63.4	36.3	92.5	46.8	93.0	67.4	67.4	67.7	67.7	53.7	52.6
Q.II	64.9	67.0	62.2	63.0	39.7	93.3	49.3	96.1	71.7	71.7	71.0	71.0	54.6	53.8
Q.III	60.5	58.2	63.5	65.9	41.3	94.7	51.1	103.4	65.4	65.4	71.6	71.6	57.9	55.2
Q.IV	61.9	59.6	65.0	69.9	40.7	99.7	51.3	102.4	65.8	65.8	74.0	74.0	59.6	56.1
<b>2009/10</b>														
Q.I	66.1	65.0	67.6	70.5	41.6	101.9	57.7	104.2	70.6	70.6	74.5	74.5	63.2	58.9
Q.II	64.5	59.2	71.5	70.0	47.1	108.2	60.1	103.7	75.8	75.8	76.7	76.7	66.5	61.0
Q.III	61.9	53.5	72.9	75.0	52.8	103.2	62.5	109.3	78.9	78.9	77.9	77.9	71.1	63.4
Q.IV	61.8	51.8	75.1	82.0	53.7	107.0	64.2	106.4	80.8	80.8	79.2	79.2	78.4	64.9
<b>2010/11</b>														
Q.I	61.5	50.0	76.9	81.9	59.2	102.3	70.0	104.6	79.9	79.9	81.7	81.7	81.1	64.8
Q.II	65.6	51.5	84.3	88.9	67.9	109.5	80.1	109.4	85.3	85.3	88.1	88.1	82.9	72.9
Q.III	70.1	57.8	86.4	90.7	74.3	104.2	82.7	111.3	91.9	91.9	88.9	88.9	75.2	78.0
Q.IV	84.3	79.4	90.8	104.3	78.5	106.1	87.4	109.0	105.0	105.0	92.0	92.0	94.8	85.9
<b>2011/12</b>														
Q.I	93.2	93.1	93.4	102.1	82.9	99.1	95.3	95.2	105.0	105.0	95.7	95.7	103.2	94.2
Q.II	99.3	100.4	97.8	100.6	94.7	98.2	98.7	100.2	98.3	98.3	99.3	99.3	101.3	98.9
Q.III	102.7	99.8	107.0	108.0	103.4	114.3	107.0	100.8	104.2	100.0	101.3	0.0	103.2	102.6
Q.IV	109.3	106.4	113.6	119.1	110.8	123.4	112.4	101.6	112.7	100.0	100.4	0.0	105.6	108.2
<b>2012/13</b>														
Q.I	113.6	110.9	117.5	125.8	110.6	133.9	112.7	102.7	112.8	100.0	102.8	0.0	108.3	108.7
Q.II	113.7	109.5	120.1	141.8	120.2	132.2	114.6	108.3	105.4	100.0	105.2	0.0	109.7	110.9
Q.III	112.5	104.9	124.1	144.9	121.2	146.0	112.5	110.7	102.1	100.0	107.3	0.0	111.2	111.3
Q.IV	113.0	104.4	125.9	140.7	121.4	150.9	113.3	121.0	102.8	100.0	108.7	0.0	113.1	110.9
<b>2013/14</b>														
Q.I	119.8	114.4	128.1	141.0	123.3	152.1	116.4	124.7	103.6	100.0	109.4	0.0	117.9	113.9
Q.II	126.2	121.6	133.2	162.1	124.6	158.0	119.7	138.9	106.7	100.0	109.5	0.0	120.6	115.5
Q.III	123.4	111.5	141.1	177.1	134.0	176.6	119.5	140.8	109.0	100.0	110.1	0.0	120.7	116.3
Q.IV	124.4	112.1	143.0	190.5	139.2	173.3	120.3	140.9	109.3	100.0	110.3	0.0	125.2	117.6
<b>2014/15</b>														
Q.I	121.8	110.0	139.5	181.3	140.4	161.5	125.0	139.8	107.9	100.0	110.2	0.0	123.3	116.7
Q.II	122.3	111.3	138.9	170.1	142.6	160.5	125.5	127.3	106.5	100.0	111.3	0.0	128.3	115.7
Q.III	123.3	115.6	134.9	173.4	146.8	139.6	130.0	128.0	106.3	100.0	111.8	0.0	128.5	116.6
Q.IV	126.1	118.9	136.9	177.9	148.0	143.1	131.0	128.9	105.4	100.0	112.6	0.0	131.2	115.8
<b>2015/16</b>														
Q.I	134.5	131.0	139.7	170.6	150.4	152.4	135.6	131.0	105.7	100.0	113.5	0.0	128.8	116.7
Q.II	135.2	132.8	138.8	171.9	150.9	146.7	137.6	134.4	105.8	100.0	113.7	0.0	129.0	117.2
Q.III	136.3	129.8	146.1	179.7	153.3	166.4	138.4	144.8	109.8	100.0	114.5	0.0	129.1	120.5
Q.IV	135.5	128.4	146.2	182.7	153.3	163.2	140.6	145.1	109.9	100.0	115.4	0.0	131.2	121.7
<b>2016/17</b>														
Q.I	134.2	126.2	146.1	187.6	152.7	159.5	142.5	147.8	109.4	100.0	116.3	0.0	133.1	120.2
Q.II	138.1	131.7	147.5	186.9	150.7	161.3	142.2	156.3	113.2	100.0	121.1	0.0	136.3	124.5
Q.III	140.3	132.7	151.8	198.3	152.3	171.4	144.2	150.6	111.2	100.0	120.8	0.0	138.7	125.4
Q.IV	150.1	145.1	157.8	193.5	145.2	184.8	153.6	141.6	112.9	100.0	141.6	0.0	152.7	125.1
<b>2017/18</b>														
Q.I	162.6	162.2	163.2	189.1	152.5	184.5	156.2	148.4	120.8	100.0	154.7	0.0	174.9	126.9
Q.II	165.1	164.2	166.4	189.6	150.0	184.0	169.0	150.9	133.5	100.0	142.1	0.0	181.9	129.8
Q.III	164.2	157.4	174.4	216.8	155.1	187.8	174.7	174.8	144.5	100.0	156.9	0.0	188.3	134.5
Q.IV	170.6	162.8	182.5	217.4	156.0	192.0	195.1	216.1	169.1	100.0	166.9	0.0	188.0	141.8
<b>2018/19</b>														
Q.I	178.3	173.7	185.2	211.2	155.5	192.8	202.6	207.0	151.3	100.0	174.7	0.0	208.8	146.6

Source: Central Statistical Agency

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>DIRE DAWA</b>														
<b>2007/08</b>														
Q.I	46.0	40.5	54.4	40.4	50.7	56.6	46.5	44.9	76.7	76.7	60.1	60.1	32.7	66.6
Q.II	47.4	41.5	56.5	41.0	52.9	57.5	51.8	50.7	76.7	76.7	61.3	61.3	37.0	67.2
Q.III	51.4	46.6	58.6	42.5	54.9	58.2	55.9	53.7	80.0	80.0	64.5	64.5	36.7	69.1
Q.IV	58.1	55.6	61.9	43.9	57.9	63.8	58.9	53.9	80.4	80.4	66.1	66.1	37.7	69.1
<b>2008/09</b>														
Q.I	66.8	68.2	64.8	51.8	58.1	68.8	61.7	59.3	78.4	78.4	69.3	69.3	46.3	71.5
Q.II	67.8	68.4	66.8	52.5	62.9	68.7	65.8	60.6	76.2	76.2	72.9	72.9	58.2	72.3
Q.III	67.4	67.3	67.7	53.0	65.3	67.6	68.8	61.9	74.2	74.2	75.6	75.6	59.9	73.0
Q.IV	68.6	67.4	70.4	55.3	67.8	70.4	73.9	61.6	75.5	75.5	75.9	75.9	66.1	75.9
<b>2009/10</b>														
Q.I	70.1	68.6	72.3	57.5	69.3	73.7	73.9	63.4	77.0	77.0	76.8	76.8	65.0	79.2
Q.II	70.5	67.3	75.4	60.0	73.6	74.8	78.9	65.5	79.0	79.0	85.0	85.0	64.0	80.3
Q.III	71.9	68.5	77.0	60.2	75.0	75.2	83.4	67.1	80.3	80.3	85.8	85.8	67.8	82.8
Q.IV	72.9	69.7	77.9	65.5	72.9	76.5	87.0	66.0	80.8	80.8	86.4	86.4	69.8	84.6
<b>2010/11</b>														
Q.I	74.0	69.6	80.7	70.5	75.5	79.6	93.1	69.0	81.1	81.1	82.0	82.0	67.5	86.8
Q.II	79.0	73.5	87.4	75.1	80.5	88.4	100.2	69.3	85.0	85.0	94.1	94.1	76.5	87.8
Q.III	82.6	77.2	90.9	85.5	87.2	95.6	94.8	72.1	89.4	89.4	91.9	91.9	81.3	89.1
Q.IV	91.7	90.0	94.2	87.5	90.3	100.4	92.9	80.1	104.5	104.5	88.0	88.0	93.05114638	90.7
<b>2011/12</b>														
Q.I	97.3	98.1	96.2	98.8	93.4	101.8	96.1	76.5	100.8	100.8	88.3	88.3	103.5390947	93.7
Q.II	99.6	100.4	98.4	100.8	96.2	100.3	98.5	88.3	100.2	100.2	99.5	99.5	100.3762493	98.3
Q.III	103.6	103.1	104.0	98.8	109.5	103.6	101.1	99.9	103.9	100.0	99.5	100.0	114.8065848	104.4
Q.IV	107.0	108.6	105.6	86.9	117.0	107.6	103.5	100.2	111.8	100.0	101.3	100.0	129.4831501	107.0
<b>2012/13</b>														
Q.I	109.3	112.3	106.9	75.8	120.0	117.4	107.4	99.7	111.8	100.0	101.2	100.0	134.4056178	107.2
Q.II	113.8	112.1	115.1	103.3	132.2	118.1	107.8	102.2	114.2	100.0	103.9	100.0	135.4456624	107.5
Q.III	115.0	109.6	119.4	110.9	133.8	121.7	112.4	109.8	121.3	100.0	102.7	100.0	139.2705834	108.8
Q.IV	115.2	113.0	117.1	75.3	142.2	136.0	113.5	110.9	122.5	100.0	106.7	100.0	147.3758518	111.5
<b>2013/14</b>														
Q.I	123.9	122.1	125.5	79.2	143.4	164.6	114.9	113.9	120.6	100.0	107.6	100.0	142.7333333	115.3
Q.II	134.7	121.8	145.3060448	121.8	156.1	187.8	117.5	116.8	122.5	100.0	113.2	100.0	156.3920107	119.1
Q.III	135.2	117.4	149.7666667	141.7	158.6	179.0	128.8	117.2	119.3	100.0	115.6	100.0	161.0333333	127.0
Q.IV	136.1	117.7	151.2666667	149.0	158.1	177.5	131.3	118.1	117.9	100.0	115.7	100.0	161.3	127.9
<b>2014/15</b>														
Q.I	142.6	127.0	155.3666667	153.9	160.5	181.2	133.3	125.1	121.9	100.0	123.2	100.0	168.7	132.6
Q.II	141.4	129.4	151.2	140.6	161.8	181.5	134.6	125.3	126.2	100.0	123.2	100.0	155.0	134.8
Q.III	147.8	129.4	162.9	183.0	169.0	182.2	136.4	120.6	121.2	100.0	123.6	100.0	159.3	141.7
Q.IV	156.3	130.9	177.2	246.6	168.6	183.2	138.4	119.8	117.9	100.0	125.7	100.0	150.6	144.0
<b>2015/16</b>														
Q.I	152.7	130.4	171.0	192.6	181.6	188.3	146.3	120.7	117.3	100.0	130.9	100.0	175.2	146.6
Q.II	153.5	129.7	173.0	196.8	183.6	187.1	146.1	120.7	117.3	100.0	130.9	100.0	184.8	145.7
Q.III	151.5	132.0	167.5	168.3	192.0	184.3	146.4	120.6	115.6	100.0	130.9	100.0	193.5	147.1
Q.IV	157.7	134.4	176.8	206.1	192.5	185.4	143.9	119.9	115.6	100.0	130.9	100.0	194.0	150.1
<b>2016/17</b>														
Q.I	165.3	133.5	191.3	267.1	190.4	185.3	145.2	122.0	115.6	100.0	130.9	100.0	193.7	155.3
Q.II	168.2	146.5	186.2	216.3	205.0	190.0	153.8	123.3	122.5	100.0	131.8	100.0	210.3	168.3
Q.III	175.2	143.8	201.0	274.3	210.4	193.1	157.9	121.5	124.3	100.0	135.5	100.0	205.0	171.7
Q.IV	174.9	151.1	194.4	240.8	211.4	193.9	153.2	123.5	115.6	115.0	133.8	100.0	214.5	172.5
<b>2017/18</b>														
Q.I	176.1	156.5	192.2	192.2	217.5	221.8	192.4	162.7	134.4	117.9	115.0	130.9	100.0	224.8
Q.II	184.0	162.1	201.9	256.9	226.4	188.9	168.4	129.7	125.5	115.0	136.1	100.0	223.9	181.3
Q.III	189.0	167.3	206.8	260.1	233.0	188.8	189.5	124.0	139.0	115.0	183.3	100.0	227.0	186.3
Q.IV	191.4	172.9	206.5	217.2	264.2	191.5	230.0	127.2	138.3	115.0	187.9	100.0	245.7	190.9
<b>2018/19</b>														
Q.I	203.5	185.5	218.3	227.6	288.6	192.7	252.1	140.1	137.8	115.0	190.3	100.0	278.7	199.8

Source: Central Statistical Agency



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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>GAMBELLA</b>														
<b>2007/08</b>														
Q.I	39.7	35.7	47.2	42.5	48.6	55.7	36.9	59.9	55.6	55.6	33.8	33.8	47.4	65.4
Q.II	41.1	37.6	47.7	41.6	51.0	56.0	38.3	60.2	55.6	55.6	34.0	34.0	49.5	66.2
Q.III	43.3	39.5	50.3	44.1	54.6	57.5	43.4	61.1	60.9	60.9	35.2	35.2	52.6	65.8
Q.IV	49.5	47.0	54.0	45.1	57.3	63.6	51.2	63.7	63.5	63.5	36.0	36.0	55.2	66.5
<b>2008/09</b>														
Q.I	74.0	79.1	64.6	57.0	66.2	75.4	60.7	65.9	63.5	63.5	37.7	37.7	64.4	72.8
Q.II	69.6	69.3	70.0	63.2	71.1	82.7	60.1	68.3	62.8	62.8	44.6	44.6	64.2	72.8
Q.III	62.2	59.2	67.7	63.0	68.5	77.2	59.5	68.2	61.6	61.6	46.2	46.2	64.1	72.1
Q.IV	65.3	63.2	69.1	65.1	69.0	79.4	58.9	72.6	62.3	62.3	49.2	49.2	64.2	73.0
<b>2009/10</b>														
Q.I	69.2	68.1	71.4	66.3	69.5	85.4	57.7	77.7	63.3	63.3	51.9	51.9	64.5	74.8
Q.II	64.5	60.9	71.1	67.9	71.2	79.3	62.1	80.9	73.2	73.2	51.7	51.7	65.8	76.7
Q.III	64.1	58.8	74.1	70.5	72.1	84.4	64.3	82.0	78.1	78.1	56.1	56.1	69.8	77.1
Q.IV	64.4	57.6	77.2	74.0	71.6	90.2	66.6	85.2	78.7	78.7	60.8	60.8	70.0	77.9
<b>2010/11</b>														
Q.I	65.8	59.1	78.2	71.3	74.8	91.8	70.7	85.8	79.7	79.7	68.2	68.2	73.4	78.0
Q.II	69.6	62.3	83.0	75.9	81.6	97.3	74.7	90.2	81.6	81.6	73.2	73.2	84.6	81.0
Q.III	72.7	65.0	87.1	82.0	84.3	99.1	82.5	95.9	81.9	81.9	78.7	78.7	76.2	83.5
Q.IV	83.8	79.4	92.1	90.0	89.9	100.4	90.4	97.9	89.1	89.1	83.7	83.7	85.6	86.3
<b>2011/12</b>														
Q.I	93.6	91.0	98.4	102.9	94.8	100.3	97.7	97.1	92.7	92.7	88.6	88.6	89.6	93.1
Q.II	100.1	99.5	101.2	100.3	98.1	105.4	100.0	99.0	95.5	95.5	95.1	95.1	96.4	98.3
Q.III	105.4	107.0	102.9	101.5	106.7	100.7	104.4	101.5	102.8	100.0	99.6	0.0	105.4	104.1
Q.IV	112.2	115.4	106.8	103.2	118.4	102.4	107.4	101.5	109.1	100.0	101.4	0.0	114.1	108.8
<b>2012/13</b>														
Q.I	115.5	118.1	111.1	115.1	121.7	106.6	111.6	105.6	111.3	100.0	101.7	0.0	116.9	107.4
Q.II	113.1	112.5	114.1	116.7	130.5	104.6	115.5	113.9	112.7	100.0	109.9	0.0	122.2	118.7
Q.III	113.1	111.2	116.3	112.8	133.1	106.0	116.6	118.6	114.0	100.0	119.1	0.0	123.9	136.7
Q.IV	117.8	117.2	118.9	107.1	135.9	105.5	127.8	129.1	115.4	100.0	127.1	0.0	125.1	143.7
<b>2013/14</b>														
Q.I	122.9	122.1	124.2	111.7	145.3	118.5	126.7	132.3	116.8	100.0	134.1	0.0	125.6	143.8
Q.II	124.6	123.4	126.6	116.6	151.6	119.1	128.3	136.8	117.5	100.0	133.6	0.0	130.3	144.6
Q.III	124.7	122.6	128.2	116.8	153.8	117.3	134.6	140.8	117.5	100.0	135.7	0.0	132.4	149.3
Q.IV	129.4	128.8	130.6	118.6	153.4	124.7	132.3	149.0	114.6	100.0	133.8	0.0	138.0	149.7
<b>2014/15</b>														
Q.I	131.3	129.9	133.7	121.4	147.6	137.6	130.6	150.0	119.9	100.0	136.7	0.0	134.8	148.8
Q.II	126.8	126.0	128.1	121.3	149.3	115.8	130.6	151.7	121.9	100.0	138.1	0.0	139.3	144.1
Q.III	129.8	130.6	128.4	118.9	156.9	110.0	132.3	159.6	124.1	100.0	140.9	0.0	142.1	151.0
Q.IV	132.7	132.9	132.2	127.6	162.0	117.1	134.6	158.2	124.5	100.0	133.3	0.0	140.3	152.9
<b>2015/16</b>														
Q.I	142.2	145.2	137.1	142.6	173.9	117.2	136.3	163.7	125.0	100.0	141.4	0.0	146.8	158.7
Q.II	140.5	142.3	137.3	139.0	171.0	120.7	134.4	160.6	125.2	100.0	143.5	0.0	148.4	162.7
Q.III	139.8	139.1	140.9	133.4	176.3	120.0	141.2	172.4	150.9	100.0	145.8	0.0	159.2	158.7
Q.IV	140.4	139.4	142.0	134.3	177.0	120.5	142.2	172.3	159.8	100.0	145.8	0.0	162.1	154.7
<b>2016/17</b>														
Q.I	139.6	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
Q.II	147.0	149.2	143.2	137.7	181.4	114.6	147.0	190.2	144.3	100.0	158.2	0.0	171.4	160.2
Q.III	146.6	151.1	139.1	121.3	181.2	113.1	141.6	189.4	144.7	85.0	154.9	0.0	172.2	158.9
Q.IV	153.1	160.0	141.5	134.8	170.0	114.5	146.6	168.6	145.1	115.0	166.3	0.0	173.3	154.4
<b>2017/18</b>														
Q.I	160.7	169.7	145.7	147.1	181.2	115.5	150.0	162.3	146.0	115.0	169.7	0.0	173.8	161.7
Q.II	160.0	165.7	150.5	156.4	194.3	116.8	153.6	146.7	148.8	115.0	173.1	0.0	187.5	165.5
Q.III	164.3	168.1	158.0	162.5	205.3	118.3	161.4	163.7	182.0	115.0	173.7	0.0	198.7	165.8
Q.IV	176.9	185.2	163.0	168.4	208.2	119.1	167.9	177.8	195.9	115.0	177.7	0.0	211.9	164.7
<b>2018/19</b>														
Q.I	184.9	197.0	164.5	157.6	220.9	119.1	172.5	180.8	196.1	115.0	178.8	0.0	216.6	168.5

Source: Central Statistical Agency

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>HARARI</b>														
<b>2007/08</b>														
Q.I	38.3	32.3	45.7	39.2	40.4	54.6	50.1	35.3	60.6	60.6	51.4	51.4	36.9	38.9
Q.II	39.2	33.2	46.6	39.6	44.2	54.0	51.9	35.8	60.6	60.6	51.7	51.7	37.5	39.7
Q.III	42.0	36.1	49.4	39.3	46.5	58.1	54.4	35.1	69.1	69.1	51.3	51.3	40.7	40.1
Q.IV	51.1	47.7	54.8	41.7	50.9	67.5	59.4	33.6	73.4	73.4	54.0	54.0	47.1	43.0
<b>2008/09</b>														
Q.I	60.4	60.0	58.6	52.1	56.8	70.1	62.5	34.6	79.0	79.0	56.0	56.0	55.8	45.8
Q.II	60.8	59.1	60.8	54.5	59.4	72.8	65.0	37.6	79.1	79.1	58.8	58.8	59.4	47.7
Q.III	60.2	57.3	61.2	65.6	63.6	69.7	68.0	37.7	71.9	71.9	60.6	60.6	59.4	48.0
Q.IV	61.6	58.3	62.8	69.6	66.3	69.5	71.7	37.1	72.3	72.3	64.0	64.0	59.9	48.4
<b>2009/10</b>														
Q.I	63.2	58.7	66.2	70.6	69.3	73.0	75.1	70.8	77.6	77.6	67.7	67.7	61.3	49.6
Q.II	63.9	58.9	67.5	72.3	71.1	71.4	80.3	88.2	79.3	79.3	71.8	71.8	61.9	49.9
Q.III	65.7	61.1	68.6	73.3	70.9	74.0	82.3	89.1	77.5	77.5	72.3	72.3	63.9	50.6
Q.IV	66.9	61.9	70.6	73.1	72.4	77.8	83.0	88.7	77.7	77.7	77.0	77.0	66.5	50.3
<b>2010/11</b>														
Q.I	69.1	64.2	72.4	76.7	75.5	79.6	83.9	89.6	77.5	77.5	79.5	79.5	69.3	50.9
Q.II	74.0	68.5	78.2	84.4	81.6	86.9	87.7	92.2	86.0	86.0	84.3	84.3	71.4	53.5
Q.III	79.8	75.3	81.9	87.7	83.1	95.2	85.1	101.7	86.3	86.3	88.0	88.0	72.6	64.2
Q.IV	86.6	82.0	88.3	91.8	87.1	104.0	94.1	97.9	91.3	91.3	93.4	93.4	79.8	80.6
<b>2011/12</b>														
Q.I	91.2	88.0	89.9	98.5	91.3	100.5	97.2	100.3	99.1	99.1	95.9	95.9	96.1	88.3
Q.II	94.8	92.0	94.4	98.5	97.1	100.3	99.4	100.3	99.6	99.6	99.0	99.0	98.3	100.0
Q.III	102.3	102.8	102.0	103.0	103.0	100.2	103.7	108.1	100.0	100.0	94.3	100.0	102.7	105.8
Q.IV	107.9	114.0	102.3	101.3	105.4	100.5	106.0	102.2	103.0	100.0	92.3	100.0	111.0	106.3
<b>2012/13</b>														
Q.I	109.0	117.8	100.8	94.6	108.7	100.1	105.4	101.4	105.2	100.0	95.9	100.0	118.4	111.2
Q.II	110.9	119.4	103.2	97.6	115.6	100.2	111.3	112.0	111.1	100.0	97.4	100.0	118.3	110.9
Q.III	113.3	116.0	110.7	117.4	120.8	100.0	114.7	121.7	111.1	100.0	100.2	100.0	121.3	112.4
Q.IV	110.8	122.9	99.7	81.0	125.4	99.8	120.0	146.0	107.1	100.0	105.4	100.0	122.8	114.3
<b>2013/14</b>														
Q.I	118.5	132.3	105.8	95.7	126.4	101.9	123.5	111.0	107.1	100.0	114.0	100.0	132.2	116.2
Q.II	121.0	131.6	111.3	103.7	130.1	108.8	125.8	105.4	107.1	100.0	117.4	100.0	133.3	118.7
Q.III	126.2	129.1	123.6	133.9	133.4	113.2	127.2	105.4	109.3	100.0	117.4	100.0	136.3	123.7
Q.IV	125.5	133.0	118.6	115.1	136.2	114.9	133.9	98.4	105.8	100.0	116.8	100.0	139.8	124.0
<b>2014/15</b>														
Q.I	128.6	142.4	116.0	105.9	136.0	115.9	135.9	105.4	107.1	100.0	113.1	100.0	138.3	124.7
Q.II	129.4	144.1	116.0	106.8	137.7	114.2	134.7	91.3	107.1	100.0	113.5	100.0	143.0	126.9
Q.III	135.8	144.8	127.5	144.1	143.7	109.5	133.5	84.3	107.1	100.0	113.8	100.0	147.2	128.1
Q.IV	136.6	151.2	123.2	131.6	144.9	107.7	137.8	84.3	107.1	100.0	116.0	100.0	146.6	130.6
<b>2015/16</b>														
Q.I	136.2	152.1	121.6	121.7	147.9	107.7	145.9	84.3	107.1	100.0	153.3	100.0	153.3	133.4
Q.II	137.7	153.9	122.8	123.9	148.6	107.8	148.8	95.5	107.1	100.0	141.0	100.0	156.3	135.0
Q.III	147.4	155.1	140.4	175.2	148.0	107.6	152.9	114.2	107.1	100.0	137.7	100.0	150.1	149.1
Q.IV	156.9	156.6	157.2	227.0	149.7	105.0	154.9	117.3	107.1	100.0	161.1	100.0	149.9	148.0
<b>2016/17</b>														
Q.I	164.1	155.7	171.9	271.7	151.3	102.5	156.5	126.7	107.1	100.0	185.3	100.0	150.5	148.1
Q.III	151.5	169.1	135.3	159.8	166.2	99.8	159.6	110.0	107.1	100.0	188.5	100.0	154.1	143.1
Q.II	163.5	165.8	161.3	227.1	160.5	111.1	161.7	110.5	107.1	100.0	190.0	100.0	162.3	144.0
Q.IV	160.3	175.8	146.0	174.8	163.2	117.9	165.1	81.9	88.9	100.0	201.8	115.0	155.8	142.6
<b>2017/18</b>														
Q.I	161.6	185.6	139.5	156.7	164.2	117.9	160.3	80.3	88.9	115.0	194.1	100.0	152.7	143.0
Q.II	164.9	186.4	145.1	167.2	168.8	118.2	174.9	84.3	88.4	115.0	202.0	100.0	156.9	147.7
Q.III	179.6	183.1	176.4	247.8	176.9	117.9	188.5	87.5	95.9	153.3	207.2	100.0	186.2	151.4
Q.IV	183.6	194.5	173.6	221.8	188.3	118.0	210.9	84.2	106.9	230.0	208.9	100.0	192.3	160.3
<b>2018/19</b>														
Q.I	181.9	208.7	157.2	168.7	185.9	117.9	231.6	89.5	99.4	230.0	209.2	100.0	190.0	166.9

Source: Central Statistical Agency

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>OROMIA</b>														
<b>2007/08</b>														
Q.I	38.8	37.8	40.5	39.0	32.8	47.5	37.5	50.2	50.0	50.0	40.4	40.4	40.9	40.0
Q.II	40.8	40.4	41.4	39.3	34.4	47.7	38.9	51.6	50.7	50.7	42.1	42.1	41.2	40.1
Q.III	44.9	45.2	44.4	42.9	36.0	51.8	43.2	54.5	52.5	52.5	43.5	43.5	43.7	41.8
Q.IV	54.2	57.5	48.8	48.0	38.3	57.7	46.8	57.7	54.1	54.1	44.9	44.9	47.7	45.8
<b>2008/09</b>														
Q.I	65.8	73.3	53.0	57.3	40.9	61.7	49.6	62.1	54.2	54.2	48.9	48.9	51.5	49.5
Q.II	61.9	65.9	55.1	59.5	43.7	63.6	51.3	64.5	57.1	57.1	50.1	50.1	53.6	50.5
Q.III	59.9	61.8	56.8	63.8	47.1	64.7	52.9	65.9	50.0	50.0	50.3	50.3	56.8	52.0
Q.IV	61.1	62.5	58.8	65.3	49.5	66.5	54.6	70.7	52.2	52.2	52.1	52.1	59.0	55.4
<b>2009/10</b>														
Q.I	62.3	62.8	61.6	66.1	52.6	69.2	57.7	72.5	56.9	56.9	55.5	55.5	61.1	58.8
Q.II	61.6	60.2	63.9	66.9	55.3	72.4	59.9	73.8	61.9	61.9	56.9	56.9	63.8	59.3
Q.III	63.3	60.9	67.4	69.1	59.8	76.2	64.1	78.4	65.4	65.4	60.5	60.5	64.5	61.9
Q.IV	64.3	61.2	69.6	71.0	61.9	78.6	67.2	80.9	66.4	66.4	62.3	62.3	67.2	64.3
<b>2010/11</b>														
Q.I	65.9	62.2	72.0	72.3	64.4	81.6	69.5	81.4	67.2	67.2	64.7	64.7	68.4	66.5
Q.II	70.1	66.1	76.8	80.6	68.4	85.0	76.9	85.8	73.4	73.4	77.8	77.8	74.3	72.8
Q.III	77.3	73.8	83.2	84.5	76.7	92.1	79.4	89.1	88.5	88.5	81.2	81.2	76.9	77.8
Q.IV	88.0	88.0	88.2	92.1	81.5	95.8	85.1	90.7	102.6	102.6	83.4	83.4	84.8	81.5
<b>2011/12</b>														
Q.I	93.7	95.1	91.5	96.1	84.2	96.4	91.4	94.6	103.4	103.4	90.4	90.4	91.7	87.5
Q.II	98.4	99.6	96.2	98.8	93.0	97.6	96.5	97.7	99.0	99.0	96.4	96.4	97.6	96.6
Q.III	106.1	107.6	104.3	107.1	104.4	105.6	105.6	99.5	100.5	100.0	99.1	100.0	101.9	102.7
Q.IV	112.8	116.5	108.5	102.0	112.1	110.8	111.3	101.3	101.1	100.0	99.9	100.0	112.2	104.6
<b>2012/13</b>														
Q.I	114.0	117.0	110.5	95.4	114.4	115.0	111.8	102.4	100.3	100.0	102.7	100.0	118.5	109.8
Q.II	113.7	114.9	112.3	102.5	110.0	116.2	115.9	115.6	101.2	100.0	93.5	100.0	122.1	112.0
Q.III	114.1	114.5	113.7	107.9	114.6	116.9	116.3	120.5	93.7	100.0	89.6	100.0	122.8	114.0
Q.IV	115.8	116.0	115.6	103.3	116.8	120.3	119.4	125.1	94.0	100.0	89.4	100.0	126.8	114.4
<b>2013/14</b>														
Q.I	120.6	121.3	119.8	103.5	123.6	126.5	122.1	119.5	93.8	100.0	111.7	100.0	131.8	117.0
Q.II	122.7	124.6	120.6	112.3	128.9	121.1	123.7	132.3	94.0	100.0	116.5	100.0	132.6	118.1
Q.III	123.0	121.0	125.2	123.5	130.9	128.0	128.4	136.0	95.8	100.0	110.6	100.0	133.8	117.9
Q.IV	127.3	126.2	128.6	120.3	133.8	135.8	130.2	141.7	96.5	100.0	100.7	100.0	137.8	118.7
<b>2014/15</b>														
Q.I	131.9	133.3	130.4	127.8	137.8	135.2	132.6	137.5	96.5	100.0	99.9	100.0	139.0	119.5
Q.II	133.9	134.3	133.7	132.7	142.9	139.6	135.3	138.1	96.1	100.0	100.9	100.0	139.6	121.1
Q.III	139.5	139.8	139.5	147.9	146.9	147.3	138.5	143.5	94.8	100.0	102.5	100.0	143.3	122.7
Q.IV	147.2	150.6	143.6	149.6	149.4	155.8	140.9	143.0	94.0	100.0	103.6	100.0	147.5	124.4
<b>2015/16</b>														
Q.I	153.5	161.8	144.0	144.5	152.0	154.5	143.2	148.3	94.1	102.4	123.8	100.0	152.4	125.4
Q.II	155.4	164.5	145.6	143.8	153.1	155.6	144.2	150.7	94.1	102.4	127.2	100.0	154.3	125.6
Q.III	150.6	154.7	149.0	148.7	153.5	153.1	147.8	163.0	94.0	100.0	132.3	100.0	158.3	127.8
Q.IV	150.6	153.9	151.3	152.3	153.8	153.1	150.1	160.5	94.5	100.0	134.4	100.0	159.5	128.6
<b>2016/17</b>														
Q.I	151.6	154.0	151.5	155.1	155.6	157.0	151.3	159.9	94.1	100.0	136.5	100.0	160.1	128.8
Q.II	154.8	156.0	153.4	144.9	157.3	167.3	153.1	168.6	94.6	100.0	148.6	100.0	171.9	131.7
Q.III	157.5	155.6	159.6	157.0	161.4	177.6	153.7	176.3	95.7	100.0	148.6	100.0	174.4	135.7
Q.IV	164.2	166.7	161.4	142.7	159.9	182.9	159.9	176.9	96.4	104.3	152.8	100.0	181.1	140.6
<b>2017/18</b>														
Q.I	169.1	173.7	142.3	163.9	148.0	161.3	188.0	163.8	163.1	99.3	104.3	154.7	100.0	176.7
Q.II	174.4	179.4	146.1	168.8	151.7	166.0	193.4	171.6	168.7	104.7	104.3	157.6	100.0	179.1
Q.III	180.4	186.8	151.2	173.1	164.6	173.8	190.7	181.2	175.5	104.2	104.3	162.2	100.0	189.1
Q.IV	186.3	194.0	157.7	177.4	152.9	179.6	195.6	190.2	178.1	106.7	104.3	166.3	100.0	203.9
<b>2018/19</b>														
Q.I	190.3	197.6	162.1	182.1	158.6	185.4	195.5	201.1	191.3	107.7	105.0	171.1	100.0	215.8

Source: Central Statistical Agency

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>SNNPR</b>														
<b>2007/08</b>														
Q.I	38.1	37.0	39.9	38.7	34.0	40.4	37.9	62.8	54.9	54.9	58.7	58.7	44.1	45.4
Q.II	39.9	38.6	41.9	39.2	35.6	43.5	40.3	60.9	54.3	54.3	58.8	58.8	39.0	46.4
Q.III	43.9	43.4	44.6	43.1	37.2	46.8	43.0	62.2	63.4	63.4	59.9	59.9	41.1	47.7
Q.IV	53.9	56.7	49.6	46.8	40.2	53.8	48.3	65.6	67.2	67.2	60.9	60.9	44.6	49.4
<b>2008/09</b>														
Q.I	65.0	71.9	54.4	56.9	43.9	57.6	51.8	65.5	67.2	67.2	62.2	62.2	48.1	51.7
Q.II	60.5	62.6	57.2	58.3	47.6	60.6	54.3	67.0	68.7	68.7	66.3	66.3	49.5	52.9
Q.III	58.1	58.4	57.5	58.7	50.9	58.9	55.9	69.4	62.5	62.5	71.8	71.8	51.0	54.3
Q.IV	60.0	60.6	59.1	61.1	53.1	59.6	59.6	73.1	63.9	63.9	73.6	73.6	52.0	56.0
<b>2009/10</b>														
Q.I	61.9	61.2	62.8	62.8	56.4	64.3	62.5	74.5	68.9	68.9	77.7	77.7	54.2	59.4
Q.II	63.3	60.9	67.0	64.0	59.4	69.8	64.9	76.9	74.3	74.3	79.8	79.8	57.2	67.9
Q.III	64.1	60.6	69.4	67.5	63.3	71.5	68.6	82.0	77.3	77.3	77.3	77.3	58.7	72.5
Q.IV	64.1	58.9	72.0	74.3	65.8	74.0	71.3	85.5	79.1	79.1	79.1	79.1	60.9	73.1
<b>2010/11</b>														
Q.I	65.0	59.1	74.2	72.2	69.7	75.8	74.5	83.9	78.9	78.9	82.6	82.6	61.9	74.0
Q.II	69.3	63.0	79.1	81.1	74.9	81.3	78.4	88.8	83.7	83.7	89.0	89.0	67.1	80.0
Q.III	78.0	73.5	84.8	83.3	81.3	88.6	84.5	90.6	90.0	90.0	90.0	90.0	70.7	84.6
Q.IV	91.0	91.5	90.3	94.7	88.1	93.0	88.3	94.5	102.7	102.7	91.4	91.4	82.8	89.5
<b>2011/12</b>														
Q.I	99.0	98.0	100.6	106.5	91.4	92.3	92.8	97.1	413.3	413.3	95.7	95.7	90.0	93.6
Q.II	99.2	100.5	97.2	103.3	97.0	96.5	97.8	98.6	99.7	99.7	99.1	99.1	96.5	97.5
Q.III	107.1	109.3	104.0	105.8	103.7	104.8	102.5	100.3	99.4	100.0	105.1	100.0	104.9	103.1
Q.IV	113.9	120.1	105.6	106.6	108.1	104.4	106.6	103.2	99.7	100.0	106.8	100.0	111.1	105.6
<b>2012/13</b>														
Q.I	118.6	123.1	112.7	112.3	114.6	115.0	111.4	108.7	97.6	100.1	112.8	100.0	115.9	107.1
Q.II	120.8	121.7	119.6	114.5	120.3	124.4	113.9	168.7	101.3	100.3	117.8	100.0	118.4	102.2
Q.III	121.6	122.6	120.2	118.4	123.1	122.8	115.7	153.2	104.7	100.2	122.2	100.0	119.6	109.3
Q.IV	124.0	125.5	122.0	122.6	127.0	123.4	118.2	150.1	106.1	100.0	124.0	101.0	123.2	112.2
<b>2013/14</b>														
Q.I	129.4	130.6	127.9	125.5	130.6	133.2	120.3	153.3	111.0	100.0	125.2	101.0	126.9	113.5
Q.II	130.6	129.7	131.8	126.5	132.8	140.3	121.2	160.4	108.8	100.0	127.3	101.0	128.9	114.6
Q.III	132.4	131.2	134.1	128.9	135.4	142.9	124.9	165.2	105.2	100.0	124.2	101.0	131.0	115.5
Q.IV	135.1	134.5	136.0	133.6	143.3	128.4	166.5	107.6	100.0	126.4	101.0	132.4	116.0	116.0
<b>2014/15</b>														
Q.I	135.6	134.9	136.3	136.7	141.8	129.2	170.1	104.1	100.0	134.4	101.0	134.5	116.4	116.4
Q.II	135.2	134.0	136.1	137.3	145.3	139.0	131.2	172.1	106.8	100.0	140.3	101.0	135.2	118.3
Q.III	137.9	138.0	137.8	142.1	149.2	140.2	131.9	180.1	100.0	100.0	137.3	101.0	136.2	118.9
Q.IV	142.0	149.2	136.6	145.6	150.0	135.7	133.2	182.7	94.9	100.3	136.6	101.0	138.1	119.5
<b>2015/16</b>														
Q.I	144.4	152.3	138.4	144.8	150.1	137.9	136.0	180.2	99.2	101.2	149.9	101.0	145.6	120.3
Q.II	143.1	150.3	137.8	146.1	150.8	135.0	136.7	182.2	99.8	101.3	148.7	101.0	148.3	120.9
Q.III	145.1	148.1	142.9	150.2	153.4	143.2	140.5	187.7	101.9	100.0	143.1	101.0	149.8	121.7
Q.IV	145.4	148.9	142.7	150.5	153.7	142.4	140.9	189.4	102.5	96.6	144.3	101.0	150.3	122.9
<b>2016/17</b>														
Q.II	154.0	162.6	147.6	159.7	157.2	145.3	146.1	205.9	114.2	89.0	155.5	101.0	160.4	124.0
Q.III	159.3	172.5	149.5	171.1	162.6	140.9	149.3	213.5	132.6	98.1	155.3	101.0	165.1	126.4
Q.IV	168.9	193.0	151.1	147.2	165.3	142.5	168.4	226.6	136.0	102.7	166.6	101.0	174.4	129.3
<b>2017/18</b>														
Q.I	174.1	197.5	156.6	173.7	169.0	143.1	172.4	226.8	147.2	102.7	169.2	101.0	184.9	130.5
Q.II	177.3	201.0	159.7	176.8	174.0	143.8	177.4	241.5	157.2	103.4	169.2	101.0	190.5	133.2
Q.III	185.1	211.9	165.1	185.0	183.4	145.2	187.5	258.0	157.6	105.0	172.1	101.0	203.5	139.8
Q.IV	191.4	220.9	169.5	190.0	191.8	146.0	199.2	258.9	163.5	105.0	176.0	101.0	210.6	146.6
<b>2018/19</b>														
Q.I	196.3	228.2	172.7	196.5	195.4	146.1	208.3	264.4	165.2	111.1	180.3	101.0	216.1	150.8

Source: Central Statistical Agency

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>SOMALI</b>														
<b>2007/08</b>														
Q.I	37.0	34.1	43.3	45.46	41.9	42.6	36.7	50.6	49.9	49.9	50.9	50.9	37.1	47.3
Q.II	38.2	35.3	44.5	47.07	43.8	43.6	37.4	53.7	49.4	49.4	51.2	51.2	36.0	48.4
Q.III	41.7	39.5	46.4	46.98	45.9	46.0	39.2	53.9	52.4	52.4	54.0	54.0	37.3	49.2
Q.IV	48.2	47.9	48.9	46.40	49.7	47.9	45.1	55.5	54.5	54.5	53.7	53.7	41.0	50.2
<b>2008/09</b>														
Q.I	60.5	65.0	50.8	52.02	49.5	48.7	49.7	60.5	56.2	56.2	52.9	52.9	47.9	56.9
Q.II	58.1	59.4	55.0	55.66	51.5	55.3	52.6	64.1	58.0	58.0	56.1	56.1	48.6	60.4
Q.III	58.5	59.9	55.4	56.05	53.5	54.2	57.3	52.3	58.1	58.1	55.7	55.7	49.1	62.1
Q.IV	60.9	62.4	57.7	58.83	55.4	56.1	61.7	55.2	58.3	58.3	59.7	59.7	53.2	63.2
<b>2009/10</b>														
Q.I	62.3	63.3	60.0	64.61	57.3	57.2	62.1	61.6	59.4	59.4	66.1	66.1	55.4	63.4
Q.II	63.9	63.9	63.8	65.37	62.8	61.2	64.4	72.2	61.8	61.8	68.8	68.8	61.0	66.8
Q.III	65.7	64.4	68.6	66.85	65.3	68.7	67.2	83.3	65.5	65.5	70.5	70.5	62.4	72.2
Q.IV	65.8	64.2	69.5	70.98	66.0	69.6	67.0	85.6	67.5	67.5	71.7	71.7	63.6	73.0
<b>2010/11</b>														
Q.I	67.0	64.8	71.6	72.65	68.6	72.4	68.7	84.5	68.8	68.8	72.7	72.7	65.0	74.2
Q.II	75.4	75.1	76.1	74.74	75.0	75.8	73.7	87.0	71.6	71.6	85.2	85.2	68.3	84.2
Q.III	80.3	80.7	79.4	75.39	79.0	78.0	78.8	93.1	78.7	78.7	94.8	94.8	72.2	88.1
Q.IV	88.5	89.5	86.2	78.24	86.0	86.6	85.9	99.7	95.7	95.7	95.9	95.9	80.4	87.8
<b>2011/12</b>														
Q.I	92.7	93.4	91.1	93.08	90.1	89.8	87.1	104.0	98.1	98.1	99.9	99.9	83.2	90.8
Q.II	96.6	96.5	96.8	97.00	95.1	97.8	96.4	97.2	97.9	97.9	96.3	96.3	93.5	92.9
Q.III	105.1	105.1	105.1	110.40	105.1	103.8	101.2	100.8	100.0	100.0	101.6	100.0	100.5	108.4
Q.IV	107.5	109.9	104.5	97.40	109.4	105.2	113.2	104.0	100.0	100.0	101.3	100.0	103.1	107.7
<b>2012/13</b>														
Q.I	110.8	111.5	110.0	91.88	116.1	119.3	121.6	105.6	100.0	100.0	111.7	100.0	105.6	114.5
Q.II	117.5	116.7	118.5	94.72	121.6	135.4	127.7	121.6	110.3	100.0	136.7	100.0	112.2	117.8
Q.III	116.7	115.9	117.8	96.81	122.2	130.6	126.9	127.4	110.0	100.0	142.2	100.0	112.4	124.3
Q.IV	120.8	117.8	124.5	117.50	125.9	130.9	128.6	129.5	113.8	100.0	147.9	100.0	119.4	129.3
<b>2013/14</b>														
Q.I	122.3	120.1	125.1	112.93	123.7	136.8	127.7	132.9	112.5	100.0	153.0	100.0	120.9	137.0
Q.II	128.5	122.9	135.5	129.47	124.6	150.2	137.6	133.5	126.0	100.0	149.1	100.0	121.9	134.9
Q.III	132.9	124.9	143.1	151.00	122.4	159.8	131.6	140.5	130.0	100.0	143.8	100.0	122.0	134.2
Q.IV	134.0	124.2	146.3	160.50	122.7	163.5	128.7	153.9	122.5	100.0	146.3	100.0	127.7	135.6
<b>2014/15</b>														
Q.I	136.7	128.4	147.1	161.97	122.5	164.6	128.2	148.2	126.0	100.0	148.0	100.0	127.7	136.2
Q.II	137.1	129.1	147.2	156.57	127.1	165.9	129.2	160.9	126.0	100.0	157.0	100.0	129.8	135.7
Q.III	142.5	130.2	158.0	181.03	131.7	179.1	125.9	163.1	126.0	100.0	159.8	100.0	130.3	141.2
Q.IV	152.6	134.1	175.8	212.13	134.1	208.0	126.1	169.4	131.8	100.0	157.3	100.0	132.3	143.4
<b>2015/16</b>														
Q.I	152.8	133.6	177.0	201.57	139.6	214.6	134.3	192.1	120.2	100.0	163.8	100.0	132.5	149.6
Q.II	150.8	134.9	170.8	188.37	141.4	204.3	134.1	197.3	120.2	100.0	163.8	100.0	131.5	151.9
Q.III	149.6	136.7	165.8	200.13	144.4	177.6	131.0	181.1	126.0	100.0	161.4	100.0	134.1	157.7
Q.IV	153.7	138.1	173.3	224.13	144.7	182.4	131.2	178.4	126.0	100.0	162.7	100.0	134.6	155.4
<b>2016/17</b>														
Q.I	155.1	139.8	174.4	228.50	145.6	181.6	132.0	181.8	126.0	100.0	162.7	100.0	134.4	156.0
Q.II	163.0	148.8	180.9	196.93	148.9	219.8	141.4	174.8	126.0	100.0	196.6	100.0	145.1	160.1
Q.III	178.1	156.6	205.0	229.60	147.0	270.6	140.7	174.8	126.0	100.0	198.2	100.0	148.1	161.8
Q.IV	178.8	163.1	198.6	184.35	152.1	281.0	144.9	174.8	124.9	100.0	260.9	100.0	155.7	158.6
<b>2017/18</b>														
Q.I	180.3	160.1	205.7	209.56	154.4	279.4	148.8	185.2	124.8	100.0	243.1	100.0	169.8	157.6
Q.II	195.1	175.4	219.9	258.27	161.8	281.6	150.1	185.3	124.8	100.0	287.7	100.0	158.8	166.6
Q.III	197.7	176.9	223.9	259.9	167.2	283.9	153.6	182.9	124.8	100.0	327.4	100.0	177.7	185.7
Q.IV	196.8	187.1	209.0	183.9	184.6	280.4	169.4	207.6	125.0	100.0	330.8	100.0	184.3	190.7
<b>2018/19</b>														
Q.I	210.6	202.9	220.3	214.5	196.3	283.1	178.1	212.4	120.4	100.0	321.8	100.0	192.5	189.8

Source: Central Statistical Agency

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

December 2011 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
<b>TIGRAY</b>														
<b>2007/08</b>														
Q.I	44.8	46.4	42.5	33.9	30.8	56.4	38.2	70.1	53.3	53.3	54.2	54.2	38.8	42.6
Q.II	47.3	49.6	43.9	32.8	31.3	60.2	40.4	67.5	52.0	52.0	55.6	55.6	42.4	41.8
Q.III	50.1	53.6	44.8	35.7	31.6	59.9	42.9	67.0	56.8	56.8	55.6	55.6	44.3	43.6
Q.IV	59.3	66.6	48.4	40.5	34.8	64.1	47.8	68.3	58.9	58.9	57.0	57.0	48.1	45.3
<b>2008/09</b>														
Q.I	74.8	89.5	53.2	50.3	39.1	70.7	50.9	68.0	58.9	58.9	58.7	58.7	54.1	47.8
Q.II	72.8	84.3	55.9	49.1	42.6	74.1	53.0	67.8	61.2	61.2	60.0	60.0	55.6	48.9
Q.III	67.9	75.9	56.1	49.9	44.6	72.8	53.3	69.7	53.2	53.2	58.8	58.8	57.1	50.5
Q.IV	68.0	74.1	59.0	55.5	47.0	75.0	56.6	71.9	53.1	53.1	62.5	62.5	57.6	56.8
<b>2009/10</b>														
Q.I	70.2	74.9	63.3	62.5	51.1	79.0	60.0	73.2	62.4	62.4	67.2	67.2	62.7	62.6
Q.II	71.5	75.4	65.8	62.9	54.2	81.1	63.4	76.7	68.7	68.7	64.7	64.7	64.6	64.7
Q.III	71.1	73.5	67.7	66.9	55.9	81.4	67.9	82.1	72.1	72.1	67.3	67.3	66.2	65.4
Q.IV	73.3	75.8	69.7	66.7	59.0	83.3	69.1	85.7	74.8	74.8	70.2	70.2	68.0	65.7
<b>2010/11</b>														
Q.I	73.5	75.8	70.2	69.0	61.8	80.6	69.7	83.4	74.3	74.3	74.7	74.7	68.8	67.1
Q.II	74.7	74.3	75.2	70.4	68.1	83.5	72.9	88.6	80.3	80.3	82.9	82.9	71.6	76.3
Q.III	77.9	76.6	79.7	70.2	73.4	88.1	77.0	89.8	88.2	88.2	84.3	84.3	74.1	78.9
Q.IV	87.8	88.8	86.4	77.2	82.2	93.1	82.0	95.2	102.5	102.5	91.3	91.3	85.4	83.6
<b>2011/12</b>														
Q.I	95.3	98.1	91.2	91.3	87.3	97.3	87.4	92.1	102.9	102.9	94.3	94.3	94.2	88.9
Q.II	100.1	101.7	97.8	97.5	96.3	100.4	95.4	99.8	98.9	98.9	100.3	100.3	99.0	97.8
Q.III	104.8	106.0	103.7	99.4	103.7	102.9	102.8	108.9	100.0	100.0	103.8	100.0	110.3	103.7
Q.IV	111.4	115.6	107.2	101.4	110.3	105.2	107.6	105.3	102.7	100.0	104.9	100.0	114.3	107.9
<b>2012/13</b>														
Q.I	118.7	122.9	114.5	103.6	115.7	117.9	113.0	111.3	103.5	100.0	110.9	100.0	125.5	109.4
Q.II	119.5	119.8	119.3	106.1	121.3	123.3	113.5	110.7	103.4	100.0	141.1	100.0	135.8	110.2
Q.III	119.5	118.2	120.8	113.9	126.4	123.4	111.6	108.1	103.4	100.0	140.9	100.0	136.9	113.4
Q.IV	125.5	124.3	126.7	116.6	133.5	132.0	126.3	115.9	98.6	100.0	144.5	100.0	138.0	115.0
<b>2013/14</b>														
Q.I	132.5	136.2	128.8	120.7	137.4	132.2	126.8	112.5	94.6	100.0	148.7	100.0	144.5	119.2
Q.II	131.3	131.9	130.6	122.2	141.2	133.1	129.4	116.7	105.8	100.0	146.2	100.0	143.5	119.2
Q.III	130.1	124.6	135.4	121.8	144.4	144.0	136.4	123.1	104.8	100.0	147.8	100.0	145.6	118.0
Q.IV	130.5	128.1	132.9	128.7	145.3	135.3	130.3	128.2	107.8	100.0	145.2	103.3	147.9	114.1
<b>2014/15</b>														
Q.I	133.3	130.4	136.1	134.6	148.5	149.2	129.9	126.6	109.2	100.0	145.3	106.0	130.7	119.8
Q.II	139.2	131.3	147.0	137.6	151.9	173.5	133.1	136.5	110.3	100.0	149.4	107.4	145.9	123.6
Q.III	136.4	127.2	145.4	139.8	155.5	162.1	137.6	149.0	109.2	100.0	151.8	109.2	147.5	123.8
Q.IV	140.5	129.2	151.5	137.8	154.7	181.1	143.5	136.1	106.7	100.0	154.3	111.1	148.6	125.5
<b>2015/16</b>														
Q.I	145.7	139.6	151.6	131.7	162.0	178.3	140.8	133.9	106.7	102.9	156.7	112.5	149.9	128.4
Q.II	147.2	143.3	151.1	132.5	161.9	176.5	139.2	135.6	107.3	104.1	158.1	112.9	150.3	128.6
Q.III	151.6	146.7	156.4	138.7	165.7	189.2	144.2	139.6	106.1	105.7	163.3	114.7	151.6	124.7
Q.IV	156.3	146.4	166.0	144.0	164.5	220.1	146.5	138.1	105.7	106.4	168.6	115.5	151.2	125.3
<b>2016/17</b>														
Q.I	158.7	145.7	171.4	143.0	164.4	238.4	146.2	139.8	105.9	105.9	169.0	115.9	151.6	126.7
Q.II	174.4	156.9	191.6	138.9	173.8	293.8	161.8	159.9	103.9	105.7	200.3	119.0	149.3	129.9
Q.III	168.2	153.9	182.3	143.3	170.7	258.5	166.6	157.4	107.6	106.1	214.3	119.6	148.0	132.0
Q.IV	165.8	163.9	167.8	110.9	160.7	216.0	175.1	114.6	109.7	124.9	190.1	120.0	152.5	136.0
<b>2017/18</b>														
Q.I	174.8	171.4	178.0	149.5	170.4	222.7	177.0	122.1	112.2	105.9	189.9	120.8	184.4	134.4
Q.II	179.6	177.6	181.6	163.9	176.6	221.4	182.9	117.7	114.8	105.9	189.1	120.8	190.4	138.7
Q.III	179.0	174.6	183.4	142.6	185.4	218.8	195.4	125.2	114.9	105.9	190.8	120.8	191.6	144.3
Q.IV	188.8	187.9	189.6	149.9	196.8	218.5	209.5	122.9	117.6	105.9	197.9	120.8	201.7	150.7
<b>2018/19</b>														
Q.I	198.9	202.8	195.1	187.6	196.5	222.7	211.3	129.3	117.8	105.9	200.8	119.6	209.8	154.2

Table 22 (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
<b>AFAR</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
<b>2016/17</b>										
Q.I	147.3	131.8	211.3	166.8	128.1	184.9	187.7	118.9	206.7	100.9
Q.II	153.6	135.3	244.0	189.5	141.9	181.1	198.8	130.1	149.6	107.0
Q.III	148.7	130.7	235.7	183.1	153.0	183.8	187.8	141.2	126.1	106.8
Q.IV	151.2	137.1	267.7	169.5	169.9	191.8	196.3	143.3	129.3	107.4
<b>2017/18</b>										
Q.I	159.6	154.5	285.6	169.2	171.3	209.5	204.5	144.1	124.3	109.3
Q.II	168.6	166.0	306.0	169.9	165.2	229.5	206.6	161.4	155.6	120.3
Q.III	175.6	167.4	296.6	175.6	168.4	252.7	200.4	175.7	241.8	119.2
Q.IV	174.5	159.9	316.2	201.4	145.9	241.8	200.7	136.4	221.1	121.7
<b>2018/19</b>										
Q.I	181.1	169.7	322.1	199.1	157.1	246.1	237.6	113.8	206.9	125.6

Source: Central Statistical Agency

Table 22 (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
<b>AMHARA</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
<b>2016/17</b>										
Q.I	141.2	139.3	169.1	185.0	139.4	198.3	131.5	116.7	161.8	90.4
Q.II	155.4	143.2	192.6	197.9	140.7	211.2	134.1	118.2	215.9	102.0
Q.III	156.7	141.8	195.6	204.4	145.0	217.8	133.4	125.2	221.3	104.3
Q.IV	168.6	154.5	218.3	224.9	148.3	231.5	131.1	125.0	256.7	101.4
<b>2017/18</b>										
Q.I	181.9	175.5	223.4	229.1	147.6	266.5	135.4	125.0	285.7	104.7
Q.II	181.9	176.8	228.2	237.4	150.2	267.0	136.9	125.1	274.3	107.6
Q.III	186.9	178.5	239.6	260.5	154.9	277.8	137.0	123.7	288.2	111.6
Q.IV	200.3	191.6	273.4	269.4	165.4	288.8	136.2	126.1	320.1	111.1
<b>2018/19</b>										
Q.I	209.8	205.1	281.5	278.8	166.3	292.9	143.9	125.9	332.1	115.4



Table 22 (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
<b>BENISHANGUL GUMUZ</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
<b>2016/17</b>										
Q.I	126.2	101.2	175.3	131.6	113.7	209.3	133.6	112.7	196.6	76.7
Q.II	131.7	104.1	182.4	159.5	115.1	226.9	133.1	112.3	211.5	95.8
Q.III	132.7	102.1	183.0	164.3	124.6	228.3	135.3	119.2	227.6	79.3
Q.IV	145.1	118.1	204.6	172.8	124.8	229.4	148.8	120.6	233.5	83.0
<b>2017/18</b>										
Q.I	162.2	155.4	220.5	173.9	122.9	212.6	151.7	121.5	241.8	84.7
Q.II	164.2	163.4	223.1	210.3	124.2	237.7	147.5	123.1	227.4	90.0
Q.III	157.4	142.2	235.1	194.2	127.5	190.3	151.3	124.2	225.2	86.9
Q.IV	162.8	148.1	251.0	201.5	130.0	279.6	142.4	121.8	247.1	92.6
2018/19										
Q.I	173.7	154.5	270.6	207.7	122.3	251.3	164.7	122.3	255.7	105.4

Table 22 (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
<b>DIRE DAWA</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
<b>2016/17</b>										
Q.I	133.4	127.6	205.9	177.9	91.2	169.3	156.9	120.0	152.7	123.8
Q.II	146.5	130.7	228.2	199.6	101.4	163.7	196.3	134.0	194.8	139.4
Q.III	143.8	127.8	228.0	198.8	101.6	182.9	178.6	141.4	217.7	143.6
Q.IV	151.1	131.8	234.8	197.5	102.3	198.7	194.3	144.3	271.4	147.6
<b>2017/18</b>										
Q.I	156.5	138.0	244.1	208.8	102.4	238.0	187.0	146.3	304.4	157.5
Q.II	162.1	146.1	249.8	203.3	102.3	235.6	196.6	148.6	298.9	161.4
Q.III	167.3	148.6	255.1	209.3	102.5	246.9	208.1	166.3	313.5	162.9
Q.IV	172.9	157.2	297.1	219.8	93.1	238.3	226.6	128.2	303.0	164.1
<b>2018/19</b>										
Q.I	185.5	171.3	313.7	244.2	88.7	253.8	248.3	129.2	305.0	167.4

Table 22 (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
<b>GAMBELLA</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/2012</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
Q.III	140.9	110.5	179.8	200.3	101.0	145.5	182.2	122.1	141.3	84.3
Q.IV	139.8	108.7	179.2	202.9	100.9	145.0	180.0	122.8	140.5	83.0
<b>2016/17</b>										
Q.I	139.1	109.8	177.8	203.9	100.3	145.3	175.9	123.5	143.6	79.2
Q.II	149.2	120.0	191.1	226.0	93.2	146.2	171.5	162.6	164.2	97.8
Q.III	151.1	120.2	192.6	218.5	93.8	143.2	176.0	153.2	192.2	97.3
Q.IV	160.0	140.8	194.9	217.6	99.9	143.4	182.8	154.4	196.3	92.1
<b>2017/18</b>										
Q.I	169.7	172.3	196.7	225.5	96.9	138.4	174.3	154.2	184.4	93.0
Q.II	165.7	146.4	205.0	230.5	100.5	140.5	181.4	179.2	190.4	103.5
Q.III	168.1	148.6	211.3	236.9	105.1	145.0	180.7	165.3	197.2	99.0
Q.IV	185.2	177.1	235.1	258.2	108.2	141.4	181.4	164.8	203.3	101.1
<b>2018/19</b>										
Q.I	197.0	191.4	244.7	300.9	108.0	145.0	188.1	163.3	204.9	118.6

Table 22 (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
<b>HARARI</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
Q.III	155.1	142.1	208.1	165.2	98.4	137.7	209.6	99.4	224.1	85.83333333
Q.IV	156.6	144.0	207.6	165.1	98.4	146.5	214.8	108.2333333	218.4666667	83.9
<b>2016/17</b>										
Q.I	155.7	143.8	206.7	165.4	98.4	151.3	207.7	116.6	211.9	83.7
Q.II	169.1	150.0	244.0	200.9	96.4	153.4	241.1	124.0	167.1	118.4
Q.III	165.8	139.5	253.1	202.5	97.8	164.8	237.6	122.0	193.2	123.8
Q.IV	175.8	152.5	267.2	207.8	117.7	184.2	229.1	130.1	215.6	114.0
<b>2017/18</b>										
Q.I	185.6	166.7	258.1	219.6	126.7	198.6	236.2	136.0	224.6	124.7
Q.II	186.4	174.6	253.9	217.0	105.2	201.4	239.3	130.7	191.8	121.4
Q.III	184.1	168.7	248.3	249.5	104.3	219.3	223.0	125.4	209.7	117.9
Q.IV	194.5	179.2	282.4	238.6	105.4	215.9	237.0	128.0	217.6	123.7
<b>2018/19</b>										
Q.I	208.7	192.8	299.3	265.2	107.4	188.9	269.2	126.9	212.0	122.8

Table 22 (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
<b>OROMIA</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
Q.III	154.7	135.1	199.6	196.8	148.1	159.5	158.0	127.4	202.6	78.1
Q.IV	153.9	135.5	200.0	199.7	147.2	159.9	156.3	129.7	188.0	77.0
<b>2016/17</b>										
Q.I	154.0	135.4	200.1	203.6	146.3	161.5	159.1	134.6	175.4	75.2
Q.II	156.0	146.0	210.7	206.4	152.4	159.2	160.7	159.1	137.4	98.9
Q.III	155.6	139.5	213.5	212.5	156.9	165.8	165.0	153.0	127.1	95.8
Q.IV	166.7	154.4	227.1	228.5	164.0	174.5	187.3	147.2	128.3	92.6
<b>2017/18</b>										
Q.I	173.7	172.2	239.5	227.6	160.4	197.8	183.2	148.9	127.9	97.3
Q.II	179.4	182.0	246.7	230.0	155.8	215.0	186.3	141.0	138.2	106.3
Q.III	186.8	173.6	261.2	242.2	158.9	223.0	199.3	134.7	198.9	99.3
Q.IV	194.0	187.5	278.8	264.2	166.7	226.4	202.4	134.5	195.5	105.0
<b>2018/19</b>										
Q.I	197.6	195.2	285.0	272.2	167.3	232.1	196.3	125.7	202.5	112.2

Table 22 (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
<b>SNNPR</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
Q.III	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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
Q.III	148.1	123.9	194.5	172.6	132.3	151.9	163.7	102.3	193.6	82.8
Q.IV	148.9	126.3	195.3	175.8	130.5	152.7	165.3	101.5	183.1	81.2
<b>2016/17</b>										
Q.I	150.8	127.5	195.3	180.6	129.7	151.3	168.4	104.8	187.5	81.4
Q.II	162.6	140.8	207.3	191.9	130.0	164.7	179.4	112.1	203.5	96.2
Q.III	172.5	144.7	212.6	198.3	142.8	163.8	196.7	114.1	215.2	94.9
Q.IV	193.0	173.5	224.1	207.8	158.7	168.8	218.4	115.3	233.3	99.8
<b>2017/18</b>										
Q.I	197.5	191.9	234.7	212.7	151.9	191.1	211.7	115.3	242.7	108.9
Q.II	201.0	179.1	244.0	228.1	148.0	222.6	225.9	110.1	231.7	117.0
Q.III	211.9	171.8	246.4	239.7	154.3	235.5	256.3	108.3	233.1	111.2
Q.IV	220.9	190.6	270.5	250.3	165.1	228.3	255.5	108.4	237.9	121.3
<b>2018/19</b>										
Q.I	228.2	196.2	284.9	251.7	160.7	226.0	263.6	108.3	244.3	135.8

Source: Ethiopian Customs Authority

Table 22 (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
<b>SOMALI</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
Q.III	136.7	131.9	155.8	155.3	107.1	253.4	160.7	119.8	154.5	213.6
Q.IV	138.1	132.9	160.2	158.9	105.9	257.6	160.6	120.7	160.4	213.4
<b>2016/17</b>										
Q.I	139.8	134.1	163.7	165.3	105.4	256.7	154.3	122.3	160.4	213.4
Q.II	148.8	132.4	179.9	177.3	109.2	210.8	176.9	151.9	176.6	218.3
Q.III	156.6	138.5	173.6	190.4	129.2	235.3	171.1	159.6	187.4	222.3
Q.IV	163.1	146.0	220.9	194.4	140.0	256.3	185.7	154.8	206.9	206.7
<b>2017/18</b>										
Q.I	160.1	147.0	217.6	173.3	141.9	240.9	191.7	153.5	208.3	200.7
Q.II	175.4	165.6	244.6	182.0	146.6	233.7	225.1	165.9	220.3	210.1
Q.III	176.9	168.5	249.8	176.9	146.0	274.9	198.3	175.8	227.6	209.6
Q.IV	187.1	184.9	259.5	176.8	158.7	267.2	197.9	182.1	245.2	209.2
<b>2018/19</b>										
Q.I	202.9	190.6	292.4	209.5	161.0	228.7	220.2	208.3	265.3	224.7

Table 22 (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
<b>TIGRAY</b>										
<b>2007/08</b>										
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
<b>2008/09</b>										
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
<b>2009/10</b>										
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
<b>2010/11</b>										
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
<b>2011/12</b>										
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
<b>2012/13</b>										
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
<b>2013/14</b>										
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
<b>2014/15</b>										
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
<b>2015/16</b>										
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
Q.III	146.7	144.5	153.5	160.1	118.3	125.7	156.0	103.3	204.3	82.4
Q.IV	146.6	145.1	154.9	161.0	116.6	125.7	154.0	107.8	204.8	79.8
<b>2016/17</b>										
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
<b>2017/18</b>										
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
QIV	187.9	202.3	245.8	210.7	124.9	125.7	157.8	124.4	218.3	99.0
<b>2018/19</b>										
QI	202.8	224.3	253.5	223.0	124.4	125.7	177.8	124.2	228.3	99.6

Source: Ethiopian Customs Authority



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

In thousands of Birr

Country of Destination	2010	2011	2012	2013	2014	2015	2016	2017
Djibouti	849,144.8	1,172,260.1	2,313,228.9	1,380,433.1	3,747,193.9	1,941,788.5	2,350,936.7	3,014,309.0
Egypt	585,058.5	764,013.2	768,260.3	818,229.2	1,012,133.0	684,520.9	315,108.1	202,450.4
Ghana	2,094.8	1,117.1	9,582.3	4,292.2	136.8	6,863.1	832.1	696.9
Kenya	54,434.1	176,485.4	190,932.3	269,555.1	431,754.9	656,490.8	625,147.6	1,190,543.3
Libia	1,834.5	2,297.5	68,040.2	-	4,163.4	-	-	-
Morocco	10,976.1	28,363.6	11,632.6	15,895.1	3,746.1	2,040.4	6,841.3	10,061.0
Nigeria	2,215.0	2,990.0	10,297.6	2,735.2	47,617.8	63,719.5	90,565.5	328,428.3
Ruanda	569.9	1,114.0	993.9	9,793.9	28,670.2	42,368.3	57,909.1	94,341.6
Somali Land	-	-	-	-	-	-	-	-
Somalia	3,139,271.5	4,061,406.4	5,989,640.7	5,798,201.3	6,371,904.9	6,240,561.4	5,827,108.7	5,964,650.4
South Africa	1,030,363.9	89,326.4	194,964.0	218,061.1	257,504.8	226,770.4	260,057.5	426,332.0
Sudan	2,053,243.9	2,983,061.3	2,008,904.2	1,707,190.9	1,629,734.3	1,595,427.4	993,600.1	1,896,197.0
Tanzania	5,959.6	3,084.1	969.4	1,045.6	15,211.2	255.9	401.9	363.6
Uganda	24,333.6	14,963.0	7,044.1	2,765.9	10,051.8	4,295.5	5,913.3	4,864.9
Zambia	369.2	20.4	119.4	503.8	110.0	2,398.8	10,974.8	14,555.0
Zimbabwe	1,147.8	3,549.5	788.6	3,632.8	4,272.4	6,716.0	4,025.0	2,602.9
Others	146,791.5	171,537.0	289,802.8	514,287.0	792,557.5	341,524.6	477,440.0	1,351,269.1
<b>Total</b>	<b>7,907,808.6</b>	<b>9,475,589.2</b>	<b>11,865,201.5</b>	<b>10,746,622.1</b>	<b>14,328,992.6</b>	<b>11,815,745.3</b>	<b>11,026,861.7</b>	<b>14,501,665.3</b>
<b>%Share Of Continent</b>	<b>23.0</b>	<b>18.8</b>	<b>21.1</b>	<b>19.4</b>	<b>22.1</b>	<b>20.0</b>	<b>18.4</b>	<b>21.4</b>
Austria	365.7	1,297.4	1,644.6	1,735.5	4,310.4	2,931.2	22,747.8	22,995.8
Belgium	766,865.8	1,129,952.5	1,206,977.6	1,025,131.4	1,087,850.9	1,182,982.5	1,436,499.1	1,965,237.5
Bulgaria	9,100.7	17,775.7	40,564.4	82,919.2	99,420.1	86,949.0	43,611.4	42,637.1
Cyprus	1,208.7	29.6	2,392.2	3,217.3	5,007.8	640.5	151.2	1,175.9
Czech Republic	5,564.4	3,925.4	7,320.4	5,569.1	13,779.0	21,577.7	22,939.8	18,599.1
Slovakia	-	-	-	1,897.5	4,395.7	1,466.6	4,072.5	7,076.4
Denmark	18,362.4	14,816.2	35,758.1	32,455.9	17,723.0	20,802.4	30,025.0	28,201.3
Finland	38,401.9	157,776.1	87,678.9	51,661.1	80,304.0	90,939.5	90,178.8	123,908.3
France	505,675.0	823,513.2	812,971.3	530,534.4	877,613.3	682,717.6	807,422.0	827,504.6
Germany	3,676,129.0	5,412,655.7	5,190,387.9	3,730,991.2	3,754,508.5	4,271,155.2	3,486,254.3	3,943,246.8
Greece	104,335.8	161,358.8	136,034.9	260,072.5	235,797.7	214,131.5	209,499.8	235,931.1
Hungary	4,664.1	6,030.5	29,465.0	34,564.1	18,858.6	15,129.0	18,955.3	16,005.0
Ireland	225.2	4,981.1	1,335.4	4,968.8	4,393.8	11,865.0	10,363.8	15,763.6
Italy	767,672.2	1,830,342.8	1,265,069.2	1,127,453.5	1,244,816.9	1,071,373.1	1,101,650.8	1,347,709.3
Netherlands	2,325,158.7	3,589,200.5	3,513,356.8	3,160,616.3	3,899,530.0	3,910,613.0	3,911,035.2	4,177,990.4
Norway	83,421.5	114,266.4	152,810.3	141,325.7	202,256.0	193,648.3	190,592.2	184,970.7
Poland	20,903.7	10,005.3	2,097.0	17,660.3	23,192.2	18,930.3	9,048.4	13,435.8
Portugal	13,224.5	10,264.5	58,441.4	58,595.2	107,108.4	70,872.1	127,631.2	156,689.8
Rumania	26,297.6	64,555.6	79,944.9	62,136.7	63,661.9	35,255.4	12,665.6	23,638.2
Spain	82,768.8	202,110.6	278,937.8	188,107.6	157,484.0	312,381.6	266,256.9	262,739.3
Sweden	345,076.1	631,746.6	435,154.5	264,471.8	307,877.4	333,582.0	266,867.3	263,089.4
Switzerland	4,876,617.7	8,672,031.8	9,644,798.9	9,439,555.7	7,895,981.9	6,490,540.8	5,266,886.0	4,714,821.8
Turkey	448,459.6	793,508.0	918,743.3	1,460,875.2	1,267,997.9	854,569.2	463,675.1	659,682.4
Ukraine	1,647.3	549.2	3,605.7	1,288.6	1,569.6	9,366.3	14,853.7	24,420.6
United Kingdom	790,362.3	1,036,992.2	804,000.1	916,862.0	888,555.1	806,313.4	1,069,053.4	1,290,346.0
Russia	87,990.9	170,085.7	210,565.2	289,418.9	405,160.0	283,476.8	289,381.7	386,108.6
Yugoslavia	-	-	-	-	-	-	-	-
Others	32,888.7	129,769.9	228,751.3	106,316.3	121,332.5	270,792.0	639,646.5	1,181,451.6
<b>Total</b>	<b>15,033,388.3</b>	<b>24,988,711.1</b>	<b>25,148,807.1</b>	<b>23,000,401.7</b>	<b>22,790,486.7</b>	<b>21,265,002.1</b>	<b>19,811,964.8</b>	<b>21,935,376.3</b>
<b>%Share Of Continent</b>	<b>43.8</b>	<b>49.7</b>	<b>44.7</b>	<b>41.4</b>	<b>35.2</b>	<b>36.0</b>	<b>33.1</b>	<b>32.4</b>
Brazil	-	-	-	50.0	-	8,764.8	9,178.4	9,179.6
Canada	115,069.8	173,658.6	167,388.9	166,782.8	214,767.3	216,338.4	268,404.1	270,038.6
Cuba	-	-	-	325.5	15,043.2	-	-	-
Mexico	15,924.2	41,359.7	21,189.4	15,661.3	12,529.3	37,776.3	40,458.2	63,779.1
United States	1,387,899.5	1,571,684.8	1,741,318.4	2,223,193.5	2,413,259.7	3,913,895.0	3,733,304.1	4,317,231.5
Others	40,185.0	165,850.0	147,274.5	66,745.5	886,388.5	189,789.5	231,818.7	458,804.3
<b>Total</b>	<b>1,559,078.4</b>	<b>1,952,553.1</b>	<b>2,076,859.0</b>	<b>2,472,758.7</b>	<b>3,541,988.1</b>	<b>4,366,563.9</b>	<b>4,283,163.5</b>	<b>5,119,033.1</b>
<b>%Share Of Continent</b>	<b>4.5</b>	<b>3.9</b>	<b>3.7</b>	<b>4.5</b>	<b>5.5</b>	<b>7.4</b>	<b>7.2</b>	<b>7.6</b>
China, Mainland	3,330,807.6	4,764,263.2	5,167,985.4	5,682,920.3	8,071,388.2	6,145,483.9	7,498,265.1	5,111,009.8
China, Taiwan	34,908.6	34,265.7	44,820.6	114,825.8	86,264.9	134,753.6	242,155.2	324,580.5
Hong Kong	98,715.7	378,664.7	523,566.5	655,428.0	342,188.3	434,907.0	390,835.7	419,795.4
India	401,662.3	553,031.3	667,923.1	659,101.4	947,722.2	1,323,550.6	1,440,185.8	1,168,606.9
Indonesia	131,343.7	219,306.2	260,365.2	442,638.8	579,643.5	419,364.5	581,396.8	575,381.8
Israel	752,915.3	1,079,551.0	1,112,383.2	1,822,061.3	2,016,939.4	1,697,745.0	1,366,387.4	1,487,480.1
Japan	535,178.4	596,903.3	1,260,749.0	1,423,109.6	1,884,123.0	1,388,756.3	1,541,929.9	2,233,317.5
N.Korea, Pdrk	16,724.9	54,732.0	24,451.6	40,602.6	223.3	10,146.1	31,494.6	17,897.9
S.Korea	132,137.3	235,899.3	336,747.5	428,910.5	660,360.4	902,688.1	1,114,526.1	1,224,971.5
Kuwait	9,424.2	45,894.4	38,566.8	53,491.8	54,954.6	59,591.3	28,418.5	36,687.4
Lebanon	10,467.2	79,992.5	41,232.7	104,309.0	90,398.2	15,787.8	16,460.4	30,659.0
Malaysia	9,871.6	5,929.0	12,398.4	57,837.7	45,580.5	5,556.5	107,335.2	78,417.2
Pakistan	333,743.0	192,626.5	768,074.1	896,279.3	678,817.2	855,052.2	1,441,769.4	1,084,808.0
Saudi Arabia	2,057,646.6	2,837,432.3	3,085,698.2	3,075,268.7	3,836,761.6	4,028,128.5	3,981,781.2	4,400,225.0
Singapore	90,801.2	46,255.1	27,476.5	14,236.7	22,061.2	204,215.6	128,152.6	93,295.4
Yemen	263,614.8	342,272.8	379,117.3	571,866.5	734,790.4	439,271.6	362,192.6	456,992.0
Thailand	35,140.8	155,088.6	140,299.9	147,971.0	111,444.1	105,215.7	94,324.3	87,940.9
UAE	1,119,157.4	1,284,684.7	1,340,649.8	1,395,130.2	1,931,357.2	1,791,062.6	1,982,406.3	2,694,755.9
Others	370,393.0	846,426.7	1,644,761.6	1,320,681.0	1,550,549.5	1,160,854.1	1,879,038.7	3,985,634.2
<b>Total</b>	<b>9,737,177.2</b>	<b>13,654,330.2</b>	<b>16,785,231.9</b>	<b>18,906,670.1</b>	<b>23,645,567.4</b>	<b>21,122,130.8</b>	<b>24,229,055.8</b>	<b>25,512,456.4</b>
<b>%Share Of Continent</b>	<b>28.3</b>	<b>27.1</b>	<b>29.8</b>	<b>34.1</b>	<b>36.5</b>	<b>35.8</b>	<b>40.5</b>	<b>37.7</b>
Australia	100,714.1	199,586.8	332,554.2	246,875.7	379,097.3	417,653.3	330,080.8	473,534.0
Others	15,655.1	55,913.1	67,670.3	127,756.1	77,090.7	84,325.8	157,422.4	112,992.7
<b>Total</b>	<b>116,369.2</b>	<b>255,499.9</b>	<b>400,224.5</b>	<b>374,631.7</b>	<b>455,711.7</b>	<b>501,979.2</b>	<b>487,503.3</b>	<b>586,526.7</b>
<b>%Share Of Continent</b>	<b>0.3</b>	<b>0.5</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.9</b>
Unspecified	-	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>34,353,821.8</b>	<b>50,326,683.5</b>	<b>56,276,324.1</b>	<b>55,501,084.2</b>	<b>64,762,746.5</b>	<b>59,071,421.3</b>	<b>59,838,549.1</b>	<b>67,655,057.8</b>

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 23 A2: Ethiopia: Direction of External Trade: IMPORT

In thousands of Birr

Continents	Country	2010	2011	2012	2013	2014	2015	2016	2017	
Africa	Djibouti	152.1	4,634.1	1,880.1	19,785.9	7,252.7	4,050,783.9	13.9	1,374.8	
	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	4,346,257.9	
	Ghana	3,387.4	546,341.8	2,384.4	5,687.9	1,666.1	738,056.4	2,514.6	9,412.4	
	Kenya	427,681.5	290,467.0	678,285.5	551,882.2	801,793.8	738,056.4	676,008.7	835,401.2	
	Libya	263,603.2	290,467.0	-	263,165.0	-	-	-	2.3	0.7
	Nigeria	656.3	134.8	12,412.0	82,933.2	62,055.7	220,674.6	45,219.0	940,652.6	
	Ruanda	0.6	-	28.8	378.2	59.7	32.9	68,067.4	731.4	
	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	2,467,773.4	
	Tanzania	14,984.1	7,469.7	30,576.6	2,930.4	127,120.4	132,600.2	103,133.2	44,692.5	
	Uganda	8,266.7	4,869.5	1,561.2	5,177.3	3,125.9	7,381.5	6,962.2	5,846.1	
	Zambia	395.8	378.6	56.6	1,028.0	89,519.4	482.3	11,160.1	9,857.4	
	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	13,223,694.2	
	<b>Total</b>	<b>6,204,483.8</b>	<b>6,924,226.3</b>	<b>9,230,813.0</b>	<b>5,696,067.2</b>	<b>13,932,492.0</b>	<b>15,584,248.5</b>	<b>14,792,332.6</b>	<b>21,885,694.7</b>	
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	1,485,372.3	
	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	4,151,772.7	
	Bulgaria	794,573.9	405,830.6	86,186.4	338,016.0	143,721.4	1,537,581.6	683,870.1	905,021.2	
	Cyprus	76,735.5	89,509.1	88,807.2	234,484.2	150,578.9	115,078.1	117,156.1	137,993.8	
	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	561,777.1	
	Czech republic					1,012,206.1	236,047.0	441,959.6	531,412.2	
	Slovakia					118,520.7	40,796.1	89,981.4	30,364.9	
	Denmark	253,713.0	470,115.2	488,523.0	305,449.6	824,909.0	694,246.2	715,981.1	537,217.7	
	Finland	82,697.1	103,977.0	320,249.9	189,685.0	177,056.2	155,906.3	350,087.1	808,559.9	
	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	4,431,486.0	
	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	5,771,781.8	
	Greece	96,373.3	180,894.2	140,476.2	143,842.2	350,442.3	405,742.7	528,971.4	419,409.9	
	Hungary	47,255.7	86,698.4	212,739.3	154,821.1	294,461.0	490,887.6	530,673.3	325,514.2	
	Ireland	369,445.2	384,656.8	362,766.1	497,656.2	573,979.2	716,987.1	775,362.0	914,646.1	
	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	15,601,881.7	
	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	5,161,373.9	
	Norway	36,995.9	34,421.8	47,457.5	71,440.7	58,782.9	79,266.8	162,288.4	81,019.0	
	Poland	88,240.1	100,915.1	273,902.6	254,707.4	579,322.1	735,144.5	2,284,185.2	874,973.5	
	Portugal	107,604.0	39,090.7	77,822.2	136,508.8	215,656.2	318,933.8	243,435.8	332,054.0	
	Rumania	246,874.1	21,137.4	26,566.6	138,938.5	1,685,883.2	443,410.0	4,500,592.8	2,236,388.5	
	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	2,871,974.0	3,311,894.0	
	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	1,154,426.4	
	Switzerland	480,341.9	474,076.0	621,634.5	783,765.0	904,299.4	1,194,286.5	1,223,807.0	1,465,077.7	
	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	14,296,491.7	
	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	4,709,876.8	
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	1,245,806.0		
Yugoslavia	15,263.3	1,055.7	4.8	8.3	54.9	-	0.0	0.3		
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	3,938,166.3		
	<b>Total</b>	<b>24,327,455.4</b>	<b>34,864,875.6</b>	<b>43,616,233.1</b>	<b>43,065,369.1</b>	<b>57,994,983.5</b>	<b>76,615,426.4</b>	<b>90,536,740.8</b>	<b>74,862,982.4</b>	
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	4,488,842.1	
	Canada	188,981.3	362,112.3	266,442.2	535,973.0	1,196,802.2	753,274.2	1,451,315.7	1,353,867.2	
	Cuba	4,401.7	927.4	306.3	3,419.1	1,558.3	3,976.4	1,294.5	15,130.0	
	Mexico	22,287.0	30,857.6	37,034.6	57,572.7	180,610.0	159,440.1	126,433.0	249,402.2	
	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	30,200,872.0	
	Others	89,336.7	807,104.4	1,991,585.8	177,236.2	226,806.2	684,766.3	303,572.4	201,799.7	
		<b>Total</b>	<b>8,390,363.6</b>	<b>9,485,676.2</b>	<b>11,515,413.5</b>	<b>12,097,114.8</b>	<b>18,482,803.4</b>	<b>21,069,041.8</b>	<b>31,364,782.7</b>	<b>36,509,913.2</b>
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	107,569,979.9	
	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	1,297,890.5	
	Hong Kong	54,097.6	24,128.9	58,718.2	54,377.6	80,091.6	276,928.2	1,370,238.4	2,768,923.7	
	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	24,233,274.2	
	Israel	157,777.6	273,165.9	567,716.2	298,154.8	507,607.3	614,145.1	548,689.5	1,792,675.0	
	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	14,722,312.6	
	N.korea, pdrk	57,079.2	216,777.9	268,093.4	185,433.0	103,493.8	107,552.8	91,536.9	531,235.1	
	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	5,588,986.2	
	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	22,424,256.5	
	Lebanon	19,775.1	28,525.2	51,159.7	42,125.5	80,978.2	167,754.4	106,810.2	842,739.1	
	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	7,515,151.6	
	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	1,937,665.6	
	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	12,937,477.5	
	Singapore	73,829.9	68,565.3	93,538.1	88,852.5	236,105.2	323,455.3	516,995.1	446,466.6	
	Yemen	115,687.0	217,722.0	469,194.0	214,434.9	661,267.0	132,071.4	91,481.4	434,498.0	
	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	4,782,068.8	
	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	35,454,493.4	
		<b>Total</b>	<b>82,600,681.2</b>	<b>98,800,401.1</b>	<b>146,401,883.6</b>	<b>140,643,557.9</b>	<b>212,305,178.3</b>	<b>229,899,884.7</b>	<b>218,753,773.5</b>	<b>245,280,094.4</b>
Oceania	Australia	308,547.5	312,015.7	243,040.2	287,605.2	140,252.3	215,659.7	327,371.5	471,334.6	
	Unspecified	57,613.8	47,482.6	116,775.0	58,518.3	220,646.7	120,412.3	136,368.6	-	
	<b>Grand total</b>	<b>121,889,145.28</b>	<b>150,434,677.44</b>	<b>211,124,145.40</b>	<b>201,848,232.54</b>	<b>303,076,356.23</b>	<b>343,504,673.4</b>	<b>355,911,369.3</b>	<b>379,130,652.5</b>	

**Table 23 B: Direction of Trade\***

Continents	Country of Origin	'2016/17		'2017/18								2018/19		Percentage Change	
		QIV		QI		QII		QIII		QIV		QI		C=A/G	D=B/H
		Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import		
Africa:	Djibouti	31.27	-	29.6	0.0	32.8	0.0	26.8	0.1	38.1	0.1	36.9	0.2	(3.4)	46.7
	Egypt	2.45	51.3	1.75	44.8	0.66	51.3	4.5	58.5	3.3	139.1	1.7	53.5	(47.3)	(61.5)
	Ghana	0.00	0.2	0.03	0.0	0.02	0.1	0.1	0.0	0.6	0.0	1.2	0.0	96.5	4,502.8
	Kenya	25.70	10.3	15.45	9.2	8.91	8.4	9.1	9.1	7.8	7.3	6.2	10.8	(21.2)	48.5
	Libia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Morocco	0.07	141.5	0.13	0.0	0.06	75.8	0.1	105.5	0.1	107.8	0.0	0.7	(52.9)	(99.3)
	Nigeria	10.39	1.9	1.48	32.2	9.43	3.7	2.1	1.4	1.3	0.7	2.5	1.4	85.8	96.6
	Ruwanda	2.19	0.0	0.47	0.0	1.74	0.0	1.0	0.0	2.6	0.0	1.1	0.0	(58.5)	3,824.2
	Somali Land	-	0.5	-	0.3	-	0.2	-	0.0	-	0.3	-	0.1	-	(79.1)
	Somalia	63.53	-	63.46	-	55.95	-	43.7	-	65.4	-	70.0	-	6.9	-
	South Africa	3.07	61.8	1.54	59.3	1.00	51.2	2.7	56.0	3.3	120.9	2.0	46.9	(41.0)	(61.2)
	Sudan	28.98	30.4	19.81	8.2	18.41	23.8	28.5	27.6	32.5	34.1	14.6	9.9	(55.0)	(71.0)
	Tanzania	-	0.0	0.00	0.2	0.01	0.6	0.1	0.8	-	0.0	0.2	0.8	-	2,323.7
	Uganda	0.06	0.0	0.11	0.1	0.14	0.1	0.1	0.0	0.1	0.0	0.1	0.2	(7.1)	314.2
	Zambia	0.15	0.3	0.12	0.0	0.11	0.1	0.2	0.0	1.6	0.0	0.9	0.0	(41.0)	1,576.1
	Zimbabwe	0.01	0.0	0.05	0.0	0.06	0.0	0.0	0.0	0.0	0.0	0.1	0.0	255.2	(49.6)
	Others	17.71	2.0	9.68	1.1	10.22	22.3	25.8	1.2	6.3	1.8	5.4	3.2	(15.1)	76.4
<b>Total</b>	<b>183.21</b>	<b>300.1</b>	<b>143.73</b>	<b>155.5</b>	<b>139.51</b>	<b>237.7</b>	<b>144.7</b>	<b>260.3</b>	<b>163.2</b>	<b>412.1</b>	<b>142.9</b>	<b>127.7</b>	<b>(12.5)</b>	<b>(69.0)</b>	
<b>%Share Of Continent</b>	<b>20.23</b>	<b>7.4</b>	<b>21.18</b>	<b>3.9</b>	<b>20.84</b>	<b>6.0</b>	<b>19.6</b>	<b>7.3</b>	<b>21.69</b>	<b>11.32</b>	<b>22.75</b>	<b>3.47</b>	<b>4.86</b>	<b>(69.36)</b>	
Europe:	Austria	0.02	10.1	1.74	18.5	0.01	23.4	0.1	13.5	0.1	10.6	0.0	9.3	(62.7)	(11.6)
	Belgium	31.79	46.3	22.69	42.7	15.02	32.9	14.6	14.7	20.4	24.2	19.7	38.9	(3.8)	60.9
	Bulgaria	0.41	1.2	0.29	25.0	0.88	1.6	0.9	1.0	1.0	0.5	0.9	16.2	(14.2)	3,026.8
	Cyprus	0.05	2.1	0.17	1.4	-	1.0	0.2	1.5	0.3	1.3	0.2	1.1	(35.2)	(15.6)
	Czech Republic	0.13	8.5	0.07	4.5	0.13	2.6	0.0	4.9	0.1	4.0	0.0	7.2	(58.0)	78.0
	Slovakia	0.10	0.2	0.10	0.3	0.02	0.4	0.0	3.6	0.0	0.6	0.0	0.3	(4.0)	(48.0)
	Denmark	0.31	4.9	0.43	9.0	0.21	4.6	0.1	4.2	0.6	6.1	0.1	7.6	(90.5)	24.6
	Finland	2.54	7.8	0.37	6.1	0.64	5.0	0.8	1.5	1.5	2.8	1.6	4.8	7.3	72.1
	France	12.03	45.7	9.87	46.1	5.26	43.3	7.2	54.0	9.2	38.8	6.0	43.2	(34.5)	11.2
	Germany	61.76	52.1	43.38	69.3	39.31	59.6	40.7	71.5	57.3	77.6	35.5	79.6	(38.1)	2.6
	Greece	4.17	4.1	3.55	3.5	1.85	5.5	3.7	2.1	1.6	1.2	0.8	1.9	(48.6)	55.6
	Hungary	0.14	2.8	0.15	4.8	0.11	2.2	0.0	5.2	0.1	2.7	0.4	3.9	256.5	41.7
	Ireland	0.43	16.4	0.02	8.3	0.11	5.5	0.1	7.5	0.0	7.5	0.2	14.9	796.4	98.2
	Italy	20.36	209.9	14.59	143.9	8.22	167.2	10.9	110.2	23.1	95.0	12.6	91.8	(45.4)	(3.3)
	Netherlands	52.34	147.4	47.56	29.9	40.17	24.0	53.6	26.2	50.1	151.3	45.1	30.3	(10.0)	(80.0)
	Norway	2.45	1.0	1.73	0.9	1.18	0.7	1.3	1.4	1.7	0.2	1.5	0.7	(8.8)	218.9
	Poland	0.39	11.5	0.11	5.2	0.01	10.4	0.1	6.4	0.3	6.5	0.3	10.3	10.4	57.5
	Portugal	1.23	4.3	1.43	3.6	1.22	2.8	1.7	2.5	2.7	2.9	1.2	2.6	(54.1)	(10.3)
	Rumania	0.38	0.9	0.05	46.0	0.13	10.1	0.2	1.7	0.1	33.0	0.0	73.3	(97.9)	122.3
	Spain	3.08	40.3	4.22	42.1	3.23	22.0	2.4	12.7	4.3	10.2	5.2	15.8	19.5	53.9
	Sweden	2.36	8.9	3.94	12.5	1.81	13.3	1.6	10.1	2.2	5.6	1.5	6.8	(30.6)	20.5
	Switzerland	64.56	7.1	28.92	25.5	15.02	15.0	46.3	5.9	6.9	9.7	15.8	19.5	127.5	101.2
Turkey	9.13	147.2	7.89	176.4	14.03	133.6	18.2	157.2	7.5	124.3	2.6	160.9	(65.0)	29.4	
Ukraine	0.27	26.3	0.34	37.5	0.51	39.4	0.1	14.8	0.5	33.6	0.3	38.3	(34.1)	13.8	
United Kingdom	16.75	54.2	15.13	85.0	8.25	31.8	8.6	63.2	12.9	52.9	10.5	116.5	(18.8)	120.3	
Russia	5.07	11.9	5.48	2.6	5.83	33.3	3.1	35.2	3.8	21.1	1.7	56.1	(55.3)	166.4	
Yugoslavia	-	0.0	-	-	-	0.0	-	-	-	-	-	-	-	-	
Others	5.18	6.3	0.82	3.2	3.48	25.5	0.9	15.3	2.1	3.3	8.1	7.7	283.5	134.8	
<b>Total</b>	<b>297.43</b>	<b>879.3</b>	<b>215.05</b>	<b>853.7</b>	<b>170.43</b>	<b>716.6</b>	<b>217.6</b>	<b>648.1</b>	<b>210.6</b>	<b>727.6</b>	<b>171.4</b>	<b>859.3</b>	<b>(18.6)</b>	<b>18.1</b>	
<b>%Share Of Continent</b>	<b>32.85</b>	<b>21.6</b>	<b>31.70</b>	<b>21.4</b>	<b>25.46</b>	<b>18.1</b>	<b>29.4</b>	<b>18.3</b>	<b>27.98</b>	<b>19.98</b>	<b>27.30</b>	<b>23.34</b>	<b>(2.44)</b>	<b>16.80</b>	
America:	Brazil	0.00	16.7	0.07	58.0	-	54.0	-	16.7	0.0	11.6	0.0	41.8	(53.8)	261.3
	Canada	3.51	14.6	4.33	15.8	3.10	16.7	3.8	17.8	6.2	23.3	4.4	12.1	(29.8)	(47.9)
	Cuba	-	0.5	-	0.1	-	0.0	-	0.0	-	0.0	-	0.0	#DIV/0!	(78.6)
	Mexico	0.94	3.2	0.41	5.3	0.84	1.2	1.0	1.2	1.6	1.4	1.0	3.7	(34.1)	173.4
	United States	77.34	247.4	60.79	301.1	35.82	438.9	65.0	247.0	92.3	209.6	50.6	166.1	(45.2)	(20.8)
	Others	2.98	1.9	0.37	1.9	3.16	2.6	0.7	3.2	2.2	2.4	13.0	2.3	494.2	(2.5)
	<b>Total</b>	<b>84.77</b>	<b>284.4</b>	<b>65.98</b>	<b>382.1</b>	<b>42.92</b>	<b>513.4</b>	<b>70.5</b>	<b>285.9</b>	<b>102.3</b>	<b>248.2</b>	<b>69.0</b>	<b>226.0</b>	<b>(32.6)</b>	<b>(8.9)</b>
<b>%Share Of Continent</b>	<b>9.36</b>	<b>7.0</b>	<b>9.72</b>	<b>9.6</b>	<b>6.41</b>	<b>13.0</b>	<b>9.5</b>	<b>8.1</b>	<b>13.60</b>	<b>6.82</b>	<b>10.98</b>	<b>6.14</b>	<b>(19.27)</b>	<b>(9.94)</b>	
Asia:	China, Mainland	65.89	1,326.1	54.32	829.6	89.47	1,090.2	63.4	1,066.8	33.3	859.2	40.6	1,083.1	21.8	26.1
	China, Taiwan	5.77	14.8	3.57	17.0	1.87	11.6	1.3	8.9	5.2	8.8	5.2	12.5	(0.4)	42.2
	Hong Kong	6.54	1.8	4.65	104.1	4.34	2.2	3.5	0.7	4.8	24.9	3.1	2.8	(35.9)	(88.7)
	India	10.11	263.4	9.73	240.6	11.23	258.7	29.3	238.8	12.9	252.3	7.5	266.2	(42.1)	5.5
	Indonesia	7.08	73.6	13.25	53.0	8.01	62.0	8.4	57.0	8.3	63.9	7.9	71.5	(4.6)	11.9
	Israel	19.56	12.2	17.88	53.2	25.26	7.1	31.8	3.3	22.2	4.2	18.6	7.3	(15.9)	72.0
	Japan	43.27	159.0	175.0	115.5	25.15	169.0	16.7	135.1	30.9	98.1	26.6	80.5	(13.8)	(18.0)
	N.Korea, Pdrk	0.32	0.9	0.19	18.4	0.13	0.7	0.2	0.6	0.0	0.4	0.2	0.3	4,470.9	(25.5)
	S.Korea	18.31	49.8	12.37	107.8	10.27	41.1	10.7	40.2	13.4	46.9	12.5	46.2	(7.1)	(1.5)
	Kuwait	0.64	111.3	0.64	125.6	0.68	422.9	0.4	329.2	1.9	354.3	0.6	514.6	(69.1)	45.2
	Lebanon	0.74	1.3	0.50	34.6	0.48	0.2	0.8	0.3	0.2	0.4	0.8	0.4	264.2	0.4
	Malaysia	0.43	88.6	0.04	67.3	0.06	92.4	0.5	84.1	0.5	83.6	0.0	84.3	(93.7)	0.8
	Pakistan	1.47	10.0	3.56	55.6	6.10	10.3	4.1	23.2	2.2	30.9	2.7	24.7	23.4	(20.2)
	Saudi Arabia	61.23	150.8	39.06	141.2	56.57	93.8	51.2	32.9	42.5	88.9	42.2	41.4	(0.7)	(53.4)
	Singapore	2.29	6.2	2.56	3.6	6.57	6.2	2.6	3.9	2.7	3.1	1.2	4.0	(54.9)	29.7
	Yemen	6.68	1.1	17.44	16.0	7.19	0.2	9.4	0.1	12.1	0.4	11.3	0.6	(6.9)	48.7
	Thailand	1.28	44.9	1.13	59.9	1.40	64.9	1.6	26.8	1.5	25.8	1.1	72.0	(28.0)	179.1
UAE	35.92	90.6	30.81	52.0	22.52	64.6	24.2	195.3	33.5	221.4	28.2	102.4	(15.9)	(53.8)	
Others	41.77	189.7	16.37	498.0	35.72	93.9	44.2	102.2	40.6	84.4	25.0	51.5	(38.5)	(39.0)	
<b>Total</b>	<b>329.32</b>	<b>2,596.1</b>	<b>245.59</b>	<b>2,593.1</b>	<b>313.37</b>	<b>2,492.0</b>	<b>304.3</b>	<b>2,349.4</b>	<b>268.7</b>	<b>2,252</b>					

Table 24: Volume of Exports, by major commodity groups

(In metric tone)

Period	Coffee	Oil Seeds	Leather and Leather products*	Pulses	Meat & Meat Prods.	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	-	3,342.2
	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	84.7	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
	Qtr IV	78,831.9	55,900.9	1,683.2	110,401.4	6,081.8	50,628.4	9,630.0	0.2	-	7,949.2	12,616.2	-	98.7	60.4	259.0	4,170.9
2018/19	Qtr I	59,199.0	42,370.8	1,539.8	69,123.1	4,703.0	41,609.1	7,355.1	0.5	-	7,180.1	14,228.7	-	88.0	288.6	182.0	4,591.6

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(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
	Qtr IV	739.8	448.5	-	-	62.0	-	13,550.1	885.5	4,409.6	15,536.9	513,474.6	4,490.2	-	338,312.3
2018/19	Qtr I	553.9	108.1	-	-	16.4	-	12,122.2	989.9	3,446.0	9,478.5	293,768.7	5,062.2	-	252,459.3

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

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

Period	Coffee	Oil Seeds	Leather and Leather products	Pulses	Meat & Meat Prods.	Fruits & Vegetables	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdts	Bees Wax	Tantalem	Cotton	Text. & Text. Prdts	
2013/14	Qtr I	2,571,879.02	1,368,355.56	599,029.96	888,604.25	376,049.06	185,036.53	-	1,465,413.10	-	1,196,022.71	1,427,123.25	-	8,236.86	3,478.96	16,932.10	535,850.02
	Qtr II	1,613,907.40	2,590,227.05	665,155.27	1,129,528.18	298,627.99	262,105.31	-	2,225,243.14	-	788,435.10	1,370,729.01	-	14,174.58	20,383.51	-	553,399.09
	Qtr III	3,166,700.91	5,770,739.28	614,057.55	1,569,048.72	331,095.19	237,001.35	-	2,407,850.09	-	874,204.57	1,425,240.39	-	14,660.42	34,633.96	2,026.11	497,720.31
	Qtr IV	6,355,627.05	2,747,887.38	596,407.36	1,203,261.48	418,241.25	235,010.32	-	2,623,684.49	-	694,613.64	1,405,654.33	-	14,974.08	27,925.47	1,097.70	513,947.93
2014/15	Qtr I	3,601,606.60	1,782,898.66	650,939.82	1,231,102.44	472,079.61	202,646.32	-	1,548,672.59	-	1,182,546.88	1,316,313.98	-	21,439.25	74,818.49	4.74	420,448.06
	Qtr II	2,518,466.43	2,455,328.14	599,692.01	1,157,023.03	416,795.93	256,407.19	-	1,283,486.68	-	615,036.67	1,658,532.63	-	21,584.25	82,407.47	-	364,718.87
	Qtr III	3,450,896.65	3,515,303.69	693,219.39	1,243,523.40	473,887.80	245,897.65	-	2,365,432.58	-	462,946.54	1,325,665.80	-	16,251.30	23,524.21	231.25	779,611.07
	Qtr IV	6,163,963.66	2,515,767.17	700,896.33	777,563.07	503,104.87	251,662.78	-	1,201,434.50	-	716,025.97	1,167,518.10	-	36,452.15	21,895.90	-	404,544.21
2015/16	Qtr I	3,833,482.55	1,117,113.73	611,869.33	1,008,591.81	536,437.89	284,426.10	-	1,533,270.26	-	1,513,932.09	1,513,299.59	-	12,738.43	43,474.09	-	462,484.53
	Qtr II	2,483,305.88	1,744,206.98	599,845.57	1,270,029.37	461,902.72	285,570.28	-	1,353,852.86	-	562,849.10	1,382,213.41	-	14,305.96	40,780.40	-	399,474.19
	Qtr III	3,468,404.77	4,246,993.00	565,811.69	1,296,829.87	503,926.11	283,215.63	-	1,428,736.52	-	444,847.26	1,286,804.44	-	7,269.83	44,244.54	11.59	384,833.83
	Qtr IV	5,482,069.78	2,968,529.53	646,580.27	1,311,552.35	524,281.73	274,857.76	-	1,797,371.68	-	568,958.88	1,329,711.26	-	17,011.91	23,065.16	-	387,202.37
2016/17	Qtr I	3,967,681.81	1,566,890.84	568,470.09	1,122,225.51	481,858.65	294,980.86	-	1,429,988.74	-	729,289.63	1,646,044.16	-	12,745.69	41,717.52	-	461,145.78
	Qtr II	2,947,226.42	1,545,549.69	642,588.05	1,736,431.27	533,074.66	325,785.53	-	751,520.29	-	214,348.91	1,504,475.06	-	10,395.38	29,485.20	-	457,402.49
	Qtr III	5,262,982.58	2,447,326.56	570,064.32	2,162,962.11	562,140.77	305,094.56	59,869.51	1,020,138.31	-	212,897.51	1,460,530.31	-	19,689.21	33,777.29	-	516,886.85
	Qtr IV	7,719,668.05	2,331,595.43	777,873.35	1,254,944.02	637,647.65	637,647.65	55,562.19	1,482,343.45	-	349,972.81	1,502,640.11	-	17,736.43	32,881.43	-	568,850.61
2017/18	Qtr I	5,011,278.90	1,744,858.76	769,891.95	1,067,855.73	562,830.79	362,770.12	73,122.09	665,027.05	-	698,508.03	1,478,336.66	-	3,557.04	32,525.56	35,581.39	709,998.20
	Qtr II	4,443,198.44	3,834,235.78	949,826.11	1,839,139.38	563,485.93	417,619.41	7,754.76	501,643.73	-	212,460.16	1,641,071.57	-	27,767.27	73,565.65	44,337.81	508,420.22
	Qtr III	4,861,307.06	3,706,619.53	788,275.50	2,307,768.02	684,152.76	386,724.14	27,284.49	1,256,940.42	-	217,174.16	1,846,728.64	-	27,095.50	35,121.47	49,979.95	678,085.12
	Qtr IV	7,577,696.00	1,903,139.95	947,815.16	1,909,501.27	851,498.53	436,383.47	25,421.15	1,821,145.95	-	410,929.25	1,916,101.39	-	22,891.58	104,794.87	10,452.29	798,725.24
2018/19	Qtr I	5,606,714.42	1,595,732.93	912,007.83	1,193,432.93	664,247.51	406,255.91	18,005.50	429,197.17	-	400,073.40	2,162,094.27	-	20,306.93	41,732.37	6,947.01	932,321.83

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

**Table 25 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	27,777.70	56,608.67	-	-	9,910.90	-	739,115.07	19,556.85	98,147.13	232,015.90	246,301.16	556,261.08	-	10,642,011.39
	Qtr II	12,120.35	65,847.07	-	-	12,728.26	-	854,266.66	19,129.72	127,691.94	281,688.78	195,215.97	573,782.60	-	11,531,915.63
	Qtr III	25,020.02	60,823.94	-	-	13,211.00	-	1,144,376.26	10,384.12	178,127.80	338,091.96	177,870.44	534,380.38	-	16,944,978.84
	Qtr IV	148,196.53	48,180.11	-	-	11,376.45	-	1,079,625.85	10,824.22	157,185.08	503,732.86	244,529.18	542,971.10	-	16,838,332.48
2014/15	Qtr I	150,602.42	48,948.61	-	-	9,515.37	-	863,071.79	17,535.03	139,740.12	478,824.02	301,876.97	495,271.29	-	12,505,517.44
	Qtr II	45,667.00	50,931.24	-	-	18,480.82	-	941,129.15	19,768.74	214,032.25	317,035.83	205,459.11	447,126.34	-	11,429,479.30
	Qtr III	56,976.52	61,952.36	-	-	250.92	12,177.23	1,114,876.62	17,489.82	166,314.22	352,692.15	213,847.85	803,366.52	-	14,596,391.33
	Qtr IV	66,311.12	69,121.82	-	-	5,966.71	-	1,167,788.58	25,107.58	127,762.90	308,093.40	136,269.21	426,440.11	-	14,460,828.72
2015/16	Qtr I	46,093.59	34,858.54	-	-	18,622.23	-	1,112,635.18	27,384.59	81,105.78	315,695.13	114,332.66	505,958.62	-	12,471,120.40
	Qtr II	38,982.52	43,255.52	-	-	6,606.44	-	1,106,521.26	23,434.28	136,724.05	399,943.14	163,153.89	440,254.59	-	10,598,336.69
	Qtr III	66,187.87	47,327.01	-	-	11,996.87	-	1,336,078.82	26,837.95	208,123.71	464,528.36	116,892.36	429,089.96	-	13,961,929.09
	Qtr IV	33,947.12	50,557.29	-	-	4,703.20	-	1,182,616.71	32,124.90	140,268.60	366,561.08	322,189.21	410,267.52	-	15,331,192.67
2016/17	Qtr I	15,454.20	41,522.18	-	-	10,707.79	-	1,105,141.90	20,112.72	131,608.91	399,218.95	394,411.57	502,863.29	-	12,323,039.26
	Qtr II	38,022.84	56,872.05	-	-	3,649.66	-	1,045,226.32	20,345.58	111,679.53	500,765.25	300,235.98	486,887.69	-	10,698,282.95
	Qtr III	102,075.77	64,418.22	-	-	13,778.95	-	1,366,378.54	22,716.24	176,613.38	593,113.21	384,298,139.26	550,664.13	-	14,634,359.88
	Qtr IV	195,142.14	118,724.11	-	-	22,421.80	-	2,287,106.82	36,930.87	302,310.02	1,015,628.87	671,946,659.59	940,887.77	-	25,243,562.23
2017/18	Qtr I	64,616.68	38,735.39	-	-	10,124.92	-	1,266,346.36	22,798.98	101,110.03	443,307.74	517,682.43	778,105.16	-	13,216,142.28
	Qtr II	29,613.61	86,711.99	-	-	5,137.37	-	1,322,830.19	35,531.87	106,985.75	296,197.05	399,594.85	2,908,926.36	-	17,347,128.89
	Qtr III	42,778.32	52,128.29	-	-	3,808.18	-	1,776,936.74	22,194.74	101,646.73	326,520.65	500,366.79	763,186.55	-	16,873,256.77
	Qtr IV	19,770.96	56,224.93	-	-	4,624.29	-	1,615,957.90	28,273.77	131,539.76	251,415.39	780,060.63	3,801,840.03	-	19,985,363.74
2018/19	Qtr I	17,470.15	16,093.37	-	-	1,475.15	-	1,451,212.49	25,556.93	113,331.98	277,665.97	456,745.80	3,340,553.05	-	16,748,621.86

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

Table 26: 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 III	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
	Qtr IV	6,829,349	153,048	32,263	96	18,551,748	1,172,184	5,286,696	311,339	875,399	1,533,488	432,250
2018/19	Qtr I	6108505.141	171394.7575	18925.99783	0	17291910.91	1640215.796	3200285.606	537018.1834	997359.7832	1938502.258	563586.3214

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 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	96,527,340
	Qtr IV	1,286,900	1,828,263	579,208	7,929,223	14,869,246	4,900,213	6,092,034	1,782,783	82,770	26,492,914	99,238,631
2018/19	Qtr I	1,562,470	2,163,693	701,640	9,627,455	17,850,408	4,941,253	7,724,711	1,251,621	80,252	23,862,895	100,982,482

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: 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	0.3	669,540.3	31,795.2	2,685.1	286.3	9,055.2	21,554.5	24,015.6
	Qtr II	508,511	3,898	382	0.0	554,645.9	45,722.1	3,144.5	250.1	10,968.6	23,531.5	29,789.4
	Qtr III	337,836	4,057	411	-	692,867.0	44,244.0	3,006.5	198.0	10,497.3	18,732.2	38,044.7
	Qtr IV	130,551	3,630	205	0.0	706,397.7	61,678.1	2,929.5	189.6	12,989.9	20,568.3	21,270.6
2014/15	Qtr I	452,242	5,510	192	0.2	623,916.7	43,703.6	2,961.1	137.4	11,428.9	23,016.2	24,092.7
	Qtr II	405,413	4,881	292	0.2	706,966.5	46,958.4	3,033.8	395.9	14,814.3	20,772.7	27,105.3
	Qtr III	414,382	5,317	353	-	685,106.8	40,988.7	4,505.5	158.9	13,203.5	21,345.9	24,650.6
	Qtr IV	284,718	3,349	312	7.0	806,068.3	50,392.8	3,303.8	258.3	12,105.6	22,484.4	20,575.3
2015/16	Qtr I	309,617	5,615	383	1.2	714,114.9	49,882.3	2,719.1	246.2	14,930.6	61,333.3	23,395.2
	Qtr II	755,321	5,770	562	0.1	762,331.2	39,560.6	3,064.3	351.2	16,198.2	74,483.7	27,055.8
	Qtr III	1,372,229	5,430	399	0.1	808,630.3	39,509.4	3,016.9	198.8	15,933.0	52,627.6	31,505.6
	Qtr IV	725,765	5,419	375	0.0	758,484.5	56,525.4	5,355.3	484.8	19,263.3	53,954.9	38,982.5
2016/17	Qtr I	656,575	7,189	257	1.0	775,800.0	52,454.3	4,200.2	146.8	19,567.4	27,536.6	30,826.7
	Qtr II	377,203	5,792	494	0.0	871,155.9	47,715.1	5,384.4	321.6	16,094.6	27,204.1	30,786.3
	Qtr III	450,363	5,909.05859	352	0.5	915,649.9	31,761.7	5,461.9	183.1	12,043.4	25,729.3	28,015.0
	Qtr IV	243,404	7,731.98879	403	71.1	876,710.6	41,864.5	7,640.5	199.9	17,800.8	27,886.6	24,745.3
2017/18	Qtr I	571,803	6,717	226	-	884,057.5	43,516.3	4,568.8	183.8	27,279.8	26,124.3	29,369.4
	Qtr II	607,090	6,229	347	1.6	961,433.7	41,481.4	4,565.1	334.3	23,443.3	22,726.2	24,825.0
	Qtr III	371,970	7,600	282	49.2	915,435.2	44,888.4	2,882.0	152.1	13,414.0	57,132.3	18,798.8
	Qtr IV	666,647	6,005	348	0.1	1,009,662.5	53,379.0	3,405.1	435.0	20,199.6	18,594.5	16,641.2
2018/19	Qtr I	626,714	5,466	240	-	907,139.9	61,063.8	18,232.9	249.4	19,140.1	24,312.0	21,370.8

Table 27: (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	13,706.9	10,317.9	53,282.4	317,008.7	43,313.5	46,561.9	25,334.2	110,003.9	164.1	466,234.3	1,860,679.2
	Qtr II	23,042.0	9,808.6	50,784.3	311,229.6	54,692.7	49,886.6	29,905.2	448,984.5	112.3	745,745.7	2,456,049.7
	Qtr III	15,687.3	9,395.3	39,811.6	386,365.7	213,628.8	42,278.3	90,219.0	122,596.3	117.0	934,526.0	2,881,922.8
	Qtr IV	13,876.8	11,992.0	44,725.3	378,224.4	55,737.0	47,372.6	28,410.8	53,878.7	140.6	629,374.0	2,170,263.1
2014/15	Qtr I	18,943.8	13,854.4	57,150.3	446,523.4	132,763.6	43,686.0	31,154.1	64,667.5	70.9	546,487.6	2,477,835.1
	Qtr II	21,252.5	73,875.8	57,015.8	391,995.1	57,414.7	57,022.5	36,316.1	56,540.7	124.6	867,567.2	2,793,217.8
	Qtr III	21,376.9	11,654.8	50,110.1	385,686.9	52,948.2	49,580.6	40,602.2	63,651.8	119.5	796,687.2	2,618,778.4
	Qtr IV	20,196.3	10,964.1	51,224.1	422,485.7	45,407.8	61,239.2	122,575.7	73,992.9	188.6	794,713.9	2,732,570.3
2015/16	Qtr I	20,087.9	16,099.5	54,112.4	607,535.9	56,640.0	61,333.3	33,240.7	68,343.1	180.6	726,416.1	2,757,884.9
	Qtr II	26,321.9	15,052.7	62,473.9	440,523.3	63,678.7	74,483.7	30,871.4	74,409.1	114.4	681,955.6	3,080,173.0
	Qtr III	24,294.2	12,265.0	57,803.5	597,514.3	73,222.2	52,627.6	33,303.0	88,324.5	143.7	982,143.1	4,162,796.6
	Qtr IV	20,959.7	11,995.1	63,516.9	526,855.5	64,955.7	53,954.9	30,961.9	67,108.7	67.4	1,383,462.9	3,821,340.7
2016/17	Qtr I	25,572.6	13,743.2	82,721.4	529,923.9	137,363.1	63,504.9	33,924.7	81,636.5	92.4	821,924.6	3,283,325.1
	Qtr II	34,731.6	12,757.8	88,206.3	516,123.1	67,010.8	79,084.1	29,757.6	80,150.4	60.7	945,041.1	3,154,925.1
	Qtr III	21,762.1	11,923.8	87,516.6	341,447.4	64,339.0	151,947.3	28,804.9	94,561.9	42.8	852,618.0	3,035,870.4
	Qtr IV	23,505.1	13,512.7	73,708.5	429,517.8	62,441.0	56,958.2	34,793.8	84,698.6	84.2	1,204,838.8	3,147,818.1
2017/18	Qtr I	25,187.7	14,863.3	73,123.6	473,735.8	64,428.1	60,789.1	34,883.5	126,289.5	50.2	817,233.3	3,158,141.0
	Qtr II	21,372.6	12,396.7	75,401.3	345,956.7	73,313.7	58,735.9	31,171.0	115,145.2	45.3	1,025,966.3	3,336,835.8
	Qtr III	20,122.8	13,430.7	47,380.7	237,491.1	63,423.7	41,358.0	33,118.7	148,080.8	120.8	1,377,141.2	3,266,192.0
	Qtr IV	21,398.0	10,065.9	36,166.4	324,197.6	54,744.8	43,797.5	20,780.7	250,676.6	48.2	1,408,727.6	3,715,243.1
2018/19	Qtr I	53,653.0	11,856.3	45,176.2	353,764.6	58,848.9	34,748.9	36,731.8	155,568.5	70.8	861,236.9	3,140,016.4

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 28: Volume of Imports, by Major Commodity Groups\*\*

(In Metric Tons)

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	0.3	669,540.3	31,795.2	2,685.1	286.3	9,055.2	21,554.5	24,015.6
	Qtr II	508,511	3,898	382	0.0	554,645.9	45,722.1	3,144.5	250.1	10,968.6	23,531.5	29,789.4
	Qtr III	337,836	4,057	411	-	692,867.0	44,244.0	3,006.5	198.0	10,497.3	18,732.2	38,044.7
	Qtr IV	130,551	3,630	205	0.0	706,397.7	61,678.1	2,929.5	189.6	12,989.9	20,568.3	21,270.6
2014/15	Qtr I	452,242	5,510	192	0.2	623,916.7	43,703.6	2,961.1	137.4	11,428.9	23,016.2	24,092.7
	Qtr II	405,413	4,881	292	0.2	706,966.5	46,958.4	3,033.8	395.9	14,814.3	20,772.7	27,105.3
	Qtr III	414,382	5,317	353	-	685,106.8	40,988.7	4,505.5	158.9	13,203.5	21,345.9	24,650.6
	Qtr IV	284,718	3,349	312	7.0	806,068.3	50,392.8	3,303.8	258.3	12,105.6	22,484.4	20,575.3
2015/16	Qtr I	309,617	5,615	383	1.2	714,114.9	49,882.3	2,719.1	246.2	14,930.6	61,333.3	23,395.2
	Qtr II	755,321	5,770	562	0.1	762,331.2	39,560.6	3,064.3	351.2	16,198.2	74,483.7	27,055.8
	Qtr III	1,372,229	5,430	399	0.1	808,630.3	39,509.4	3,016.9	198.8	15,933.0	52,627.6	31,505.6
	Qtr IV	725,765	5,419	375	0.0	758,484.5	56,525.4	5,355.3	484.8	19,263.3	53,954.9	38,982.5
2016/17	Qtr I	656,575	7,189	257	1.0	775,800.0	52,454.3	4,200.2	146.8	19,567.4	27,536.6	30,826.7
	Qtr II	377,203	5,792	494	0.0	871,155.9	47,715.1	5,384.4	321.6	16,094.6	27,204.1	30,786.3
	Qtr III	450,363	5,909.05859	352	0.5	915,649.9	31,761.7	5,461.9	183.1	12,043.4	25,729.3	28,015.0
	Qtr IV	243,404	7,731.98879	403	71.1	876,710.6	41,864.5	7,640.5	199.9	17,800.8	27,886.6	24,745.3
2017/18	Qtr I	571,803	6,717	226	-	884,057.5	43,516.3	4,568.8	183.8	27,279.8	26,124.3	29,369.4
	Qtr II	607,090	6,229	347	1.6	961,433.7	41,481.4	4,565.1	334.3	23,443.3	22,726.2	24,825.0
	Qtr III	371,970	7,600	282	49.2	915,435.2	44,888.4	2,882.0	152.1	13,414.0	57,132.3	18,798.8
	Qtr IV	666,647	6,005	348	0.1	1,009,662.5	53,379.0	3,405.1	435.0	20,199.6	18,594.5	16,641.2
2018/19	Qtr I	626,714	5,466	240	-	907,139.9	61,063.8	18,232.9	249.4	19,140.1	24,312.0	21,370.8

Table 28: (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	13,706.9	10,317.9	53,282.4	317,008.7	43,313.5	46,561.9	25,334.2	110,003.9	164.1	466,234.3	1,860,679.2
	Qtr II	23,042.0	9,808.6	50,784.3	311,229.6	54,692.7	49,886.6	29,905.2	448,984.5	112.3	745,745.7	2,456,049.7
	Qtr III	15,687.3	9,395.3	39,811.6	386,365.7	213,628.8	42,278.3	90,219.0	122,596.3	117.0	934,526.0	2,881,922.8
	Qtr IV	13,876.8	11,992.0	44,725.3	378,224.4	55,737.0	47,372.6	28,410.8	53,878.7	140.6	629,374.0	2,170,263.1
2014/15	Qtr I	18,943.8	13,854.4	57,150.3	446,523.4	132,763.6	43,686.0	31,154.1	64,667.5	70.9	546,487.6	2,477,835.1
	Qtr II	21,252.5	73,875.8	57,015.8	391,995.1	57,414.7	57,022.5	36,316.1	56,540.7	124.6	867,567.2	2,793,217.8
	Qtr III	21,376.9	11,654.8	50,110.1	385,686.9	52,948.2	49,580.6	40,602.2	63,651.8	119.5	796,687.2	2,618,778.4
	Qtr IV	20,196.3	10,964.1	51,224.1	422,485.7	45,407.8	61,239.2	122,575.7	73,992.9	188.6	794,713.9	2,732,570.3
2015/16	Qtr I	20,087.9	16,099.5	54,112.4	607,535.9	56,640.0	61,333.3	33,240.7	68,343.1	180.6	726,416.1	2,757,884.9
	Qtr II	26,321.9	15,052.7	62,473.9	440,523.3	63,678.7	74,483.7	30,871.4	74,409.1	114.4	681,955.6	3,080,173.0
	Qtr III	24,294.2	12,265.0	57,803.5	597,514.3	73,222.2	52,627.6	33,303.0	88,324.5	143.7	982,143.1	4,162,796.6
	Qtr IV	20,959.7	11,995.1	63,516.9	526,855.5	64,955.7	53,954.9	30,961.9	67,108.7	67.4	1,383,462.9	3,821,340.7
2016/17	Qtr I	25,572.6	13,743.2	82,721.4	529,923.9	137,363.1	63,504.9	33,924.7	81,636.5	92.4	821,924.6	3,283,325.1
	Qtr II	34,731.6	12,757.8	88,206.3	516,123.1	67,010.8	79,084.1	29,757.6	80,150.4	60.7	945,041.1	3,154,925.1
	Qtr III	21,762.1	11,923.8	87,516.6	341,447.4	64,339.0	151,947.3	28,804.9	94,561.9	42.8	852,618.0	3,035,870.4
	Qtr IV	23,505.1	13,512.7	73,708.5	429,517.8	62,441.0	56,958.2	34,793.8	84,698.6	84.2	1,204,838.8	3,147,818.1
2017/18	Qtr I	25,187.7	14,863.3	73,123.6	473,735.8	64,428.1	60,789.1	34,883.5	126,289.5	50.2	817,233.3	3,158,141.0
	Qtr II	21,372.6	12,396.7	75,401.3	345,956.7	73,313.7	58,735.9	31,171.0	115,145.2	45.3	1,025,966.3	3,336,835.8
	Qtr III	20,122.8	13,430.7	47,380.7	237,491.1	63,423.7	41,358.0	33,118.7	148,080.8	120.8	1,377,141.2	3,266,192.0
	Qtr IV	21,398.0	10,065.9	36,166.4	324,197.6	54,744.8	43,797.5	20,780.7	250,676.6	48.2	1,408,727.6	3,715,243.1
2018/19	Qtr I	53,653.0	11,856.3	45,176.2	353,764.6	58,848.9	34,748.9	36,731.8	155,568.5	70.8	861,236.9	3,140,016.4

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



Table 29: Number and Investment Capital of Domestic and Foreign Projects Approved by Sector

(capital in millions of Birr)

Sector/Sub-sector	2009(2016/17)						2010(2017/18)						2011(2018/19)			
	QII		QIII		QIV		QI		QII		QIII		QIV		QI	
	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	No of projects	Investment Capital
Manufacturing	47	550.3	17	177.346146	18	247.079945	25	361.4	21	261.7	215	2901.3	278	6036.541963	232	3435.7
Agriculture, hunting and forestry	2	10.5	2	5.43	4	34.3			1	2.0	9	105.3	7	190.997666	8	58.2
Real estate, renting and business activities	11	46.2	33	535.254	8	29.6245	17	55.2	24	117.1	229	2873.7	208	4069.373636	169	1076.8
Hotels and restaurants											2	19.8			2	21.1
Education			4	6.121112					2	1.8	2	16.0	3	50	3	13.1
Health and social work	1	0.3					1	40.0	4	11.2	2	24.3	8	200.9	3	22.3
Construction	60	347.6	44	126.306234	27	81.2485	53	171.8	47	196.4	97	443.9	143	2076.304382	122	1243.6
Wholesale, retail trade and repair service											1	2.0			169	1076.8
Transport, storage and communication			1	4.4					1	2.0					3	10.9
Mining and Quarrying			4	9.59836	2		1	40.0	2	19.2			4	21.76555	1	3
Electricity, gas, steam and water supply													1	100		
Construction machinery leasing																
Fishing																
Other community, social and personal service activities	3	8.1							1	1.0			45	244.811372	1	2
Others																
<b>Grand Total</b>	<b>124</b>	<b>962.9749009</b>	<b>1050</b>	<b>864.5</b>		<b>394.292545</b>	<b>97</b>	<b>668.5</b>	<b>103</b>	<b>612.5</b>	<b>557</b>	<b>6,386.4</b>	<b>697</b>	<b>12990.69457</b>	<b>544</b>	<b>5886.8</b>

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

Table 30: Expected Employment Creation of Approved Domestic \$ Foreign Investment Projects by Sector [PERMANENT &amp; TEMPORARY]

Sector/Sub-sector	2009(2016/17)						2010(2017/18)						2011(2018/19)			
	QII		QIII		QIV		QI		QII		QIII		QIV		QI	
	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.
Manufacturing	1921	1055	417	150	490	286	852	339	309	73	3657	624	100,039	5,220	8,377	3,556
Agriculture, hunting and forestry	21	525	5430	18	99	76			10	20	91	225	28	308	50	225
Real estate, renting and business activities	69	24	4569	44	62	40	150	82	136	151	829	389	54	560	1,036	408
Hotels and restaurants																
Education			89						9	12	7	5			18	
Health and social work	5						4	6	36	11	4				18	20
Construction	1617	2291	324	161	250	111	518	522	314	614	575	465	125	877	2,940	965
Wholesale, retail trade and repair service											2					
Transport, storage and communication			3	2					2	4					30	
Mining and Quarrying			35	135	23	120	25	150	19	80			52	184		
Electricity, gas, steam and water supply														250		
Construction machinery leasing																
Fishing																
Other community, social and personal service activities	22	1							2	2			125,000	107	12	
Others																
<b>Grand Total</b>	<b>3,655</b>	<b>3,896</b>		<b>510</b>	<b>924</b>	<b>633</b>	<b>1,549</b>	<b>1,093</b>	<b>837</b>	<b>967</b>	<b>5,186</b>	<b>1,743</b>	<b>225,298</b>	<b>7,715</b>	<b>12,506</b>	<b>5,174</b>

Source: Ethiopia Investment Agency.

\*Projects with Initial Investment Capital below Birr 250,000 are not included.



# Currency and Time

## Currency

Currency Unit: **Birr** (Br)

Exchange Rate: Look at page **39**

## 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**

