



# **National Bank of Ethiopia**

**Volume 35**

**No.4**

**Quarterly Bulletin**  
**Fourth 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)	2018/19 (2011)
<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	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	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	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 in millions (Midyear, Yearpopulation)	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	97.6
(ow 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	21
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	13.4	14.0
Rural	28.00	28.8	29.8	30.54	31.4	32.6	33.2	32.9	31.3	33.0	33.89	34.83	35.8	36.8	37.7	38.7	39.7	40.8	41.9	43.0
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	55.6	59.9
Age Dependency Ratio	87.8	87.2	86.0	86.6	85.2	84.7	84.3	84.3	93	93	93.00	93.00	93.0	75.0	75.0	75.0	75.0	75.0	75.0	69
Life Expectancy at Birth ( Male -Female)	50.9-53.0	53.4-55.4	53.4-55.4	53.4-55.4	53-55	53.42-55.42	55.6-57.9	55.6-57.9	55.4-55.4	53.4-55.4	53.4-55.4	58.4-60.4	53.4-55.4	60.2-64.2	60.2-64.2	60.2-64.2	60.2-64.2	60.2-64.2	62.4-66.6	62.4-66.6
Crude Birth Rate	44.2-1.000	39.9-1.000	39.9-1.000	39.9-1.000	39.9-1.000	35.7-1.000	36.9-1.000	36.9-1.000	35.7-1.000	35.7-1.000	35.7-1.000	33.6-1.000	33.6-1.000	30.3-1.000	30.3-1.000	30.3-1.000	30.3-1.000	30.3-1.000	27.1-1.000	27.1-1.000
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	10.8-1.000	10.8-1.000	10.8-1.000	NA	NA	9.2-1.000	9.2-1.000	7.2-1.000	7.2-1.000	7.2-1.000	7.2-1.000	7.2-1.000	6.30	6
Natural Rate of Population Increase (In %)	2.9	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.60	2.40	2.40	2.31	2.31	2.31	2.31	2.31	2.07	2.07
Total Fertility Rate	6.5child:W	5.8child:W	5.8child:W	5.8child:W	5.8child:W	5.4child:W	5.4child:W	5.4child:W	5.4child:W	5.4child:W	5 child:W	4.8child:W	4.8child:W	3.94child:W	3.94child:W	3.94child:W	3.94child:W	3.94child:W	3.45child:W	3.45child:W
People : Hospital Beds	5,273:1	6,086:4:1	5,740:4:1	6,479:2:1	5,721:4:1	5,273:5:1	5,028:1	5,293:1	5,698:1	5,082:1	7815:1	NA	NA	2516:1	3,94child:W	2850:1	2,980:1	2,980:1	3,617:1	3,150
People : Physician	50,273:2:1	47,836:0:1	35,604:1	34,005:1	36,954:1	29,777:1	35,493:1	49,888:1	36,374:1	36,175:1	5,601:3:1	5,364:2:1	28,847:1	32,132:1	20,970:1	17,160:1	14,045:1	22,766:1	26,635:1	
People : Nurse 1	9,458:5:1	8,461:0:1	52,36:0:1	4879:1	4621:1	39,56:8:1	4,206:1	4,601:1	4,524:1	38,701	30,12:1	27,62:1	2,299:1	18,84:1	19,95:1	19,99:01:00	19,99:1	11,94:1	1,780	1,624
Infant Mortality Rate	110:1,000	97:1,000	97:1,001	97:1,002	97:1,003	89:1,000	80:1,000	80:1,000	77:1,000	77:1,000	77:1,000	75:1,000	59:1,000	62.2:1,000	62.4:1,000	62.4:1,000	62.4:1,000	62.4:1,000	53.3:1,000	53.3:1,000
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	68.80	73.30	58.3	68.5	76.7	84.0	61.0	66.0	71.0	76
Urban Population	72.00	91.70	75.7	NA	NA	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	66
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	79
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	-	-	39
Secondary ( 9-12 )	43:1	52:1	54:1	45:1	48:1	51:1	57:1	48:1	43:1	41:1	36:1	31:1	29:1	28:1	27:8:1	26:4:1	26:5:1	-	-	22.5
Technical & Vocational	7.6:1	9:1	17:1	25:1	22:1	21:1	20:1	27:1	25:1	34:1	NA	29:1	24:7:1	18.6:1	16.5:1	16.5:1	12.6:1	-	-	13.3
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	67:1:1	65:7:1	61:9:1	57:3:1	59:0:1	57:6:1	57:1:1	57:1:1	744:9:1	573:1	-	-	628
Secondary ( 9-12 )	982:1	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	369:1	767:2:1	-	-	568
Technical & Vocational	267:1	264:9:1	271:0:1	353:1	552:1	534:1	468:1	493:1	501:1	673:1	788:1	735:1	654:1	544:1	545:1	383:1	523:1	-	-	246.8
<b>3. Macroeconomic Indicators</b>																				
<b>3.1: Real sector Development2</b>																				

Continued.....

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)	2018/19 (2011)
GDP at Current Market Price (In Mn. Birr)	65,986.0	67,351.0	65,895.0	72,703.0	85,800.0	105,413.0	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	1,568,097.5	1,717,127.2	1,834,066.5	1987157.533
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	17.7	21.4	23.3
Average Marginal Exchange Rate (Birr per USD)	8.1400	8.3300	8.5400	8.5800	8.6300	8.6518	8.6810	8.7943	9.2400	10.4200	12.89	16.1	17.3	18.3	19.1	20.1	21.10	22.40	26.10	28.10
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	74,297.0	81,760.0	84,356.0	96,107.0
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	815.0	876.0	883.0	985.0
Real GDP per Capita (In Birr)	3,313.8	3,495.7	3,458.8	3,300.5	3,652.6	3,976.7	4,300.5	4,634.2	4,962.8	5,266.1	5,776.60	5,895.00	6,947.5	7,299.1	7,625.2	8,571.2	8,864.0	18,257.5	19,204.9	20,360.2/063
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	5.2	6.015844217
GDP Deflator (% change)	6.9	(5.8)	(3.6)	12.8	3.9	9.9	11.6	17.2	30.3	24.2	1.70	20.08	33.5	4.9	11.0	10.8	9.5	6.7	12.5	20.08138958
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	309,866.8	344,331.9	378,907.4	418,946.95	475,647.50	517,026.5	568,432.3	626,977.4	693,221.7	1,449,397.5	1,596,481.6	1,719,491.3	1874689.297
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	1,568,097.5	1,717,127.2	1,834,066.5	1987157.533
Real GDP Growth Rate (In %)	3.4	7.4	1.6	(2.1)	11.7	10.9	10.6	10.2	10.1	10.1	10.17	10.40	11.5	13.0	13.8	15.0	23.7	25.9	27.0	28.1
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	267.8	544.1	580.4	600.9	624
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	75.9	86.5	103.7	343.9	413.8	464.4	526.2
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	575.9	619.3	673.9	745.7
Agriculture & Allied Activities (% of GDP)	55.3	56.4	53.7	49.4	51.6	51.9	51.5	50.5	48.8	47.3	46.13	44.37	43.1	42.0	40.2	38.7	37.5	36.4	34.9	33.3
Industrial Sector (% of GDP)	9.7	9.5	10.0	11.0	10.9	10.6	10.4	10.2	10.1	10.1	10.17	10.40	11.5	13.0	13.8	15.0	23.7	25.9	27.0	28.1
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	39.7	38.8	39.2	40
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	373,888.50	541,536.3	636,901.3	744,978.0	1,042,265.0	1,219,366.0	1,147,628.0	1,441,581.0	1884070
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	174,599.0	203,608.0	225,523.0	247362
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	585,665.0	704,596.0	751,626.0	948866
Exports	8,010.0	8,146.0	8,389.0	9,779.0	12,913.6	16,076.9	18,205.4	21,854.2	28,317.0	35,233.0	52,168.00	85,949.80	102,887.0	108,227.1	123,496.0	121,532.2	122,501.0	139,830.0	184,282.0	213437
Imports	15,952.8	16,108.4	17,706.8	20,131.3	27,366.8	37,776.3	48,092.4	55,088.7	76,564.0	96,285.0	126,319.00	162,486.80	236,384.7	251,300.6	308,691.3	393,189.0	424,750.0	430,233.0	502,113.0	561512
Resource Balance	-7942.8	-7,962.4	-9,317.8	-10,352.3	-14,832.3	-21,699.4	-29,887.0	-33,234.4	-48,247.0	-61,052.0	(74,151,00)	(76,537,00)	(133,498,0)	(143,073,5)	(188,195,3)	(271,656,0)	(302,249,0)	(290,403,0)	(317,831,0)	-348075
Gross Private Consumption (% of GDP)	69.1	71.2	74.8	78.1	70.9	77.3	78.7	76.4	80.3	80.7	81.54	72.43	72.5	73.5	70.2	69.0	67.9	63.5	75.7	94.81231199
Gross Government Consumption (% of GDP)	19.1	15.7	15.9	14.3	14.0	13.3	13.1	11.2	10.5	9.5	9.18	10.32	8.3	9.0	9.2	9.0	9.7	12.3	10.2	12.44803172
Gross Domestic Fixed Investment (% of GDP)	22.2	23.6	26.4	24.3	29.0	26.0	27.6	24.2	24.5	24.9	27.01	32.11	37.1	34.1	38.0	39.4	37.3	38.4	34.1	47.74991334
Resource Balance (% of GDP)	-12.0	-11.8	-14.1	-14.2	-16.8	-20.6	-22.9	-19.5	-19.6	-18.4	(19.36)	(14.86)	(17.9)	(16.5)	(17.5)	(20.9)	(19.3)	(15.9)	(14.4)	(17.5162578)
<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	36,975.5	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	308,937.10
Broad Money Supply (M2) (In Mn. Birr)	22,177.8	24,516.2	27,522.0	30,090.1	34,655.9	40,212.1	46,377.4	56,860.3	69,918.2	82,509.8	104,432.4	145,376.97	189,398.78	235,313.59	297,346.59	371,328.91	445,266.25	573,408.60	740,672.50	886,752.50
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	39,376.30	14,505.20
Reserve Requirement (CBs)	924.1	1,081.8	1,163.9	1,320.3	1,549.35	1,828.4	2,120.9	2,592.5	9,112.9	11,183.3	14,368.0	20,495.20	18,080.56	11,708.82	14,479.39	18,250.35	21,745.43	28,280.80	36,385.80	44,861.80
Interest Rate (In %)																				





Continued....

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	2018/19	
	(1992)	(1993)	(1994)	(1995)	(1996)	(1997)	(1998)	(1999)	(2000)	(2001)	(2002)	(2003)	(2004)	(2005)	(2006)	(2007)	(2008)	(2009)	(2010)	(2011)	
<b>3.7: Treasury Bill Market (In Mn. Birr)</b>																					
T-Bills Demanded ( Total)	18,322.8	18,205.5	26,089.1	38,633.6	61,143.2	56,896.2	60,603.5	78,922.0	59,888.5	46,767.2	51,258.02	55,760.03	77,194.80	109,184.60	113,527.98	136,536.80	161,575.24	225,321.24	325,991.24	422,633.54	422,633.54
T-Bills Sold	13,311.2	9,322.9	16,453.2	29,665.0	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	325,991.24	422,633.54	422,633.54
Average Weighted Yield (in %)	3.3	2.8	2.0	1.3	0.5	0.095	0.038	0.550	0.677	0.743	0.79	1.13	1.87	1.89	1.60	1.43	1.44	1.42	1.42	1.42	1.74
T-Bills Outstanding by holder	1,951.5	3,372.5	4,478.2	9,100.0	12,485	6595	11,638.5	11,546	8239.5	7783.1	11,586.20	10,706.62	20,011.86	26,044.90	32,286.86	41,704.80	57,252.56	73,271.56	111,213.56	138,054.36	138,054.36
Banks	804.7	1,924.0	3,425.5	8,094.3	11,418	6295	10,612.3	9135	2739	1672	4,400.00	900.00	2,383.50	3,436.00	-	-	-	-	-	-	605.00
Non-Banks	1,146.8	1,448.5	1,052.7	1,005.7	1,067	300	1,026.2	2,411	5500.5	6111.1	7,166.20	9,896.62	17,628.40	22,608.90	32,286.86	41,704.80	57,252.56	73,271.56	111,213.56	137,404.36	137,404.36
<b>3.8: Inter Bank Money Market Rate5</b>	11	8	7.5	7.5	7.5	-	-	7.5	8.5	-	-	-	-	-	-	-	-	-	-	-	-
<b>3.9: Financial Institutions</b>																					
Number of Commercial Banks	8	8	8	8	9	9	10	11	11	12	14	17	17	17	17	17	17	17	17	17	17
(o/w Private banks)	7	7	7	7	7	7	8	9	9	10	12	14	16	16	16	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	5,564	5,564
Population : Bank Branch	224719:1	217668:1	214237:1	191180:1	185754:2:1	175778:4:1	166270:8:1	148665:3:1	133274:1	120754:7:1	115712:2:1	83195:9:1	64158:3:1	49674:8:1	41088	33,448	27,932	22,164	20,286	17,732	17,732
Number of Insurance Companies	9	9	9	9	9	9	9	9	10	12	12	14	15	16	17	17	17	17	17	17	17
(o/w Private Insurance Companies)	8	8	8	8	8	8	8	8	9	11	11	13	14	15	16	16	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	568	568
Population : Insurance Branch	659341:1	648421:1	625743:1	617143:1	549587:1	513534:1	503597:1	495890:1	435465:1	395876:1	383844:1	366063:1	340329:1	314428:9:1	264918:8:1	238928:00	216443:00	191772:00	181396:00	173848:00	173848:00
Number of Development Banks	1	1	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	110	110	107	107	107
Number of Micro-financial Institutions	16	19	21	22	22	26	27	28	28	30	30	31	31	31	31	35	35	35	38	38	38

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

Note:-

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

1. Excluding manpower out side the Ministry of Health.

2. The GDP data series is revised on basis of 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 transactions introduced beginning from october 24, 2001.

\*Mid year population was obtained from MoFED

## I. OVERVIEW

### 1.1. International Economic Developments

During the fourth quarter of 2018/19, global economic growth moderated as the impact of positive contributions from net trade and a buildup of inventories in the United States and stock building in advance of the first Brexit deadline in the United Kingdom were relaxed. The global composite output Purchasing Managers' Index (PMI) excluding the euro area decelerated further in the fourth quarter of 2018/19. Global activity in the services sector also deteriorated in the fourth quarter and declined still further in August, but remains above the 50 threshold. Global manufacturing activity has been on a declining trend for the past year.

Annual consumer price inflation in the Organization for Economic Co-operation and Development (OECD) countries decreased to 2.3 percent in May from 2.5 percent in April, driven largely by a slowdown in energy prices. Excluding food and energy prices, it slowed marginally to 2.1 percent in May.

The US economy's performance has so far remained robust, reflecting a strong labour market and consumer spending. Following 3.1 percent real GDP growth in annual terms in the third quarter of 2018/19, growth moderated to 2.0 percent in the fourth quarter, reflecting the unwinding of temporary factors.

In the United Kingdom, real GDP growth contracted in the fourth quarter of 2018/19, largely on account of the uncertainty surrounding Brexit. Real GDP growth has displayed some volatility since the start of the year, largely reflecting

changes in activity patterns related to the original 29 March Brexit deadline. After growing by 0.5 percent (quarter on quarter) in the third quarter, real GDP contracted by 0.2 percent in the fourth quarter. Annual CPI inflation increased modestly to 2.0 percent in the fourth quarter, largely on account of the recent stronger adverse exchange rate movements.

In Japan, underlying growth momentum remains muted. Growth in the fourth quarter of 2018/19 was 0.4 percent (quarter on quarter), which was better than expected, largely owing to a number of transitory factors, including stronger consumer spending on account of the Golden Week holiday period and higher durable goods purchases. Consumer price inflation declined slightly in May to 0.7 percent from 0.9 percent in April, reflecting primarily the anticipated decline in accommodation service prices owing to a steep fall in demand following this year's extension of the Golden Week holidays. Inflation excluding food and energy also moderated in year-on-year terms, to 0.3 percent from 0.5 percent in April.

In China growth slowed to 6.2 percent in the fourth quarter of 2018/19, from 6.4 percent in the third quarter owing to weak final consumption that was only partially compensated by an improvement in investment.

Euro area annual HICP inflation increased to 1.3 percent in June 2019 from 1.2 percent in May, as lower energy price inflation was more than offset by higher HICP inflation excluding food and energy.

## 1.2. Macroeconomic Developments in Ethiopia

### A. Inflation

In the fourth quarter of 2018/19, headline inflation increased to 6.9 percent from 3.1 percent a quarter earlier. It was also higher than the 3.4 percent inflation recorded last year same quarter. The rise in quarterly headline inflation was attributed wholly to acceleration in food & non-alcoholic beverages inflation by 7.6 percentage points, which offset 0.6 percentage point decline in non-food inflation. Likewise, the headline inflation scaled up annually by 3.5 percentage points on account of a 6.7 percentage point increase in food & non-alcoholic beverages inflation. Non-food inflation, however, declined by 0.1 percentage point. Food & non-alcoholic beverages and non-food inflations contributed 5.6 and 1.4 percent, respectively, to the headline inflation registered in the review quarter.

### B. Monetary Developments

At the end of fourth quarter of 2018/19, broad money supply (M2) reached Birr 886.7 billion, indicating 19.7 percent growth over last year same quarter mainly due to 22.8 percent expansion in domestic credit, outweighing 63.2 percent contraction in net foreign assets (NFA). The increase in domestic credit resulted mainly from 17.9 percent growth in credit to non-central government and 7.6 percent expansion in that of central government.

Likewise, reserve money showed 15.3 percent growth over last year same quarter and reached Birr 200.7 billion owing to a 28.9 percent rise in banks' deposits at NBE and 7.9 percent increase in currency in circulation.

### C. Interest rate

In the fourth quarter of 2018/19, the average savings deposit and lending rates remained constant at 8.0 percent and 13.5 percent, respectively, while weighted average time deposit rate slightly declined by 0.03 percentage points on annual basis. In contrast, weighted average yields on T-bill increased by 0.52 percentage point. Hence, considering the 15.4 percent inflation in June 2019, all deposit and lending rates and T-bills yield remained negative in real terms.

## D. Financial Sector Developments

### 1. Banks

The number of banks operating in Ethiopia remained at 18, of which 16 were private and 2 state owned banks. These banks opened 175 new branches during the review period, raising the total number of bank branches to 5,564 of which 69.7 percent were private owned banks. Consequently, one branch on average serves 17,732.<sup>1</sup> people. About 34.6 percent of the total bank branches were located in Addis Ababa.

At the same period, the total capital of the banking system reached Birr 101.5 billion, of which, private banks accounted for 43.3 percent, while that of state owned banks, namely Commercial Bank of Ethiopia and Development Bank of Ethiopia, constituted 49.1 percent and 7.6 percent, respectively.

The banking sector disbursed Birr 50.4 billion in

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

new loans during the review quarter signifying a 35.8 percent annual growth. Of the total new loans, public banks took a 44.5 percent share while that of private banks was 55.5 percent.

Of the total fresh loans, industry was the largest beneficiary, accounting for 32.4 percent followed by international trade (17.2 percent), domestic trade (15.2 percent), agriculture (11.3 percent), housing & construction (11 percent) and hotel. Meanwhile, total outstanding credit of the banking system (excluding credit to government) increased to Birr 502.4 billion, showing a 27.3 percent year-on-year growth. About 100 percent of the private banks' and 79 percent of the State owned banks' loans went to finance the private sector. & tourism (3.1 percent), the remaining balance being taken by other economic sectors.

In the same period, the banking sector collected loans to the tune of Birr 47.4 billion which was about 23.2 percent higher than a year earlier. Of the total loan, 50.8 percent was collected by

private banks and 49.2 percent by public banks.

## 2. Insurance Sector

The number of insurance companies stood at 17, of which 16 were private owned. Their branches increased to 568 from 532 a year ago. Of the total branches, about 53.7 percent were located in Addis Ababa. Similarly, their total capital reached Birr 8.2 billion, of which about 68.3 percent was that of private insurance companies.

## 3. Microfinance Institutions

The 38 micro-finance institutions (MFIs) operating in the country have mobilized Birr 41.9 billion in saving deposit which was 26.1 percent higher than last year same period. Their total outstanding credit also increased 30.5 percent and reached Birr 58.7 billion. Similarly, their total asset grew 24.1 percent and amounted to Birr 83.5 billion at the end of June, 2019.

## E. External Sector and Foreign Exchange Developments

### 1. External Sector Development

During the fourth quarter of 2018/19, total merchandise export earnings increased by 2.4 percent over same quarter last year owing to the rise in export receipts from oilseeds (55.2 percent), fruits & vegetables (9.0 percent), chat (1.9 percent), flower (46.9 percent) and others (3.1 percent).

In contrast, total merchandise import bill showed a 5.9 percent annual decline to 3.4 billion, on account of a decrease in import values of raw materials (24 percent), capital goods (11 percent), fuel (10.3 percent) and consumer goods (6.3 percent).

The average price of Brent crude oil, used as a point of reference for international oil price, depicted a 5.7 percent slowdown to USD 68.9 per barrel from USD 74.4 a year ago. However, it showed a 9.0 percent increase relative to the preceding quarter. Accordingly, the average retail prices of fuel in Addis Ababa rose to Birr 23.15 per liter from Birr 17.91 per liter owing to higher retail price of fuel oil (135.3 percent), gas oil (13.2 percent), kerosene (13.2 percent), regular gasoline (12.3 percent) and jet fuel (4.4 percent). During the review period, total transfer receipts increased by 9.4 percent and reached USD 1.9

billion, wholly on account of an increase in official transfer receipts (136.8 percent) compared with 4.6 percent decline in private transfers. Meanwhile, total transfer payments depicted 16.1 percent reduction largely owing to 38.8 percent decrease in private transfer payments.

Consequently, the current account balance (including official transfers) recorded USD 966.8 million deficits compared with USD 1, 133.7 million deficit a year ago.

Meanwhile, capital account registered USD 886.7 million surplus, which was 33.6 percent lower than last year same quarter as net official long term capital dropped 56.2 percent, other public sector long term capital 98.4 percent, private sector long term capital 1.5 percent and foreign direct investment 21.5 percent.

Thus, the overall balance of payments registered USD 558.5 million deficit compared to USD 123 million surplus a year ago.

## **2. Exchange Rate Development**

During the fourth quarter of 2018/19, weighted average official exchange rate of the Birr exhibited a 5.3 percent annual depreciation and reached Birr 28.7039/USD. Meanwhile, Real Effective

Exchange Rate Index (REERI) of the Birr appreciated 21.1 percent on annual basis mainly due to the strengthening of the US dollar against Ethiopia's major trading partner currencies. Similarly, the Nominal Effective Exchange Rate Index (NEERI) appreciated 13.9 percent over last year same quarter.

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

Total revenue and grants collected by the Federal government during the fourth quarter of 2018/19 showed a 37.8 percent annual growth and reached Birr 64.2 billion while, total Federal government expenditure stood at Birr 84.8 billion, depicting a 33.7 percent annual increase .

As a result, the overall fiscal deficit (including grants) was Birr 20.6 billion compared to Birr 16.8 billion deficit a year ago.

## **G. Investment**

A total of 112 investment projects having investment capital of Birr 898.4 million became operational during the fourth quarter of 2018/19. The number of investment projects and investment capital, however, declined by 83.9 percent and 93.1 percent, on annual terms.

## II. Energy Production and Processing

### 2.1. Import of Petroleum Products

Total volume of petroleum products imported during the fourth quarter of 2018/19 was 967.7 thousand metric tons, showing a 4.2 percent annual reduction. This was attributed to lower import of gas oil (6.4 percent), jet fuel (2.4 percent) and fuel oil (2.4 percent) while import of regular gasoline increased 6.8 percent.

The volume of petroleum imports also dropped 7.9 percent on account of slowdown in imports of jet fuel (11.8 percent), gas oil (8 percent) and regular gasoline (5.3 percent). Fuel oil import, however, surged 24.5 percent.

Of the total petroleum imports, gas oil

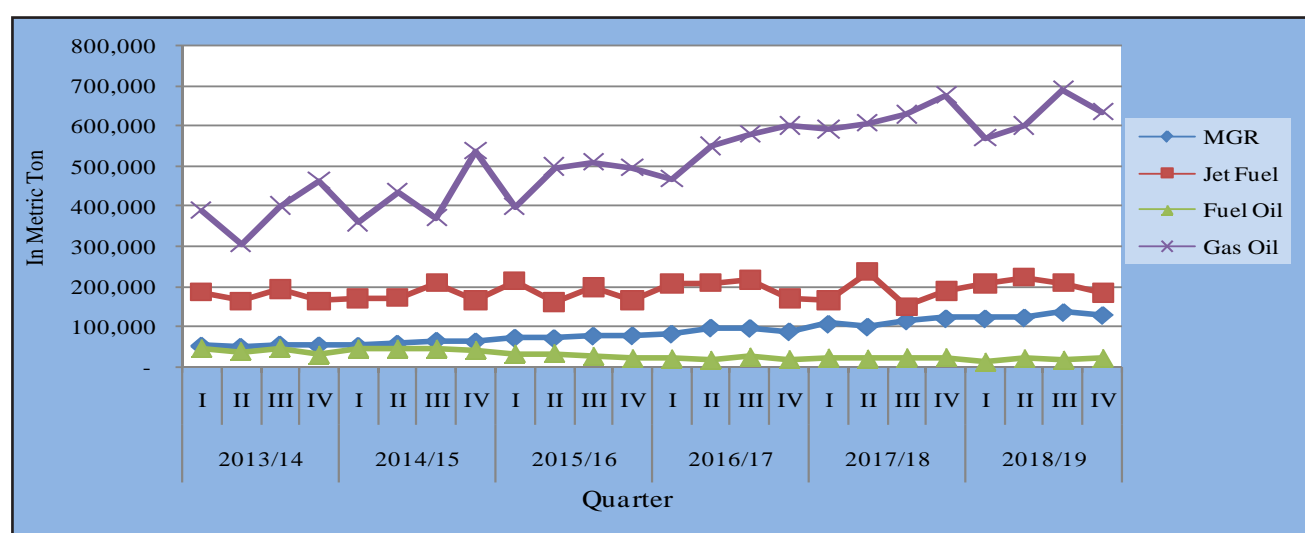
**Table 2.1: Volume of Petroleum Products Imported**

(In Metric Ton)

Petroleum Products	2017/18		2018/19				Percentage Change	
	Qtr. IV		Qtr. III		Qtr. IV		C/A	C/B
	A	Share (In %)	B	Share (In %)	C	Share (In %)		
Regular Gasoline (MGR)	120,355.6	11.9	135,787.6	12.9	128,524.0	13.3	6.8	-5.3
Jet Fuel	188,431.8	18.7	208,436.3	19.8	183,926.2	19.0	-2.4	-11.8
Fuel Oil	21,995.3	2.2	15,882.1	1.5	19,771.8	2.0	-10.1	24.5
Gas Oil (ADO)	678,879.8	67.2	690,546.5	65.7	635,440.9	65.7	-6.4	-8.0
Total	1,009,662.5	100	1,050,652.6	100	967,662.8	100	-4.2	-7.9

Source: Ethiopian Petroleum Enterprise

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



Source: Ethiopian Petroleum Enterprise

accounted for 65.7 percent, followed by jet fuel (19 percent), regular gasoline (13.3 percent) and fuel oil (2 percent) (Table 2.1).

Total petroleum import bill amounted to Birr 17.5 billion, about 5.6 percent lower than that of same quarter of last year as international oil

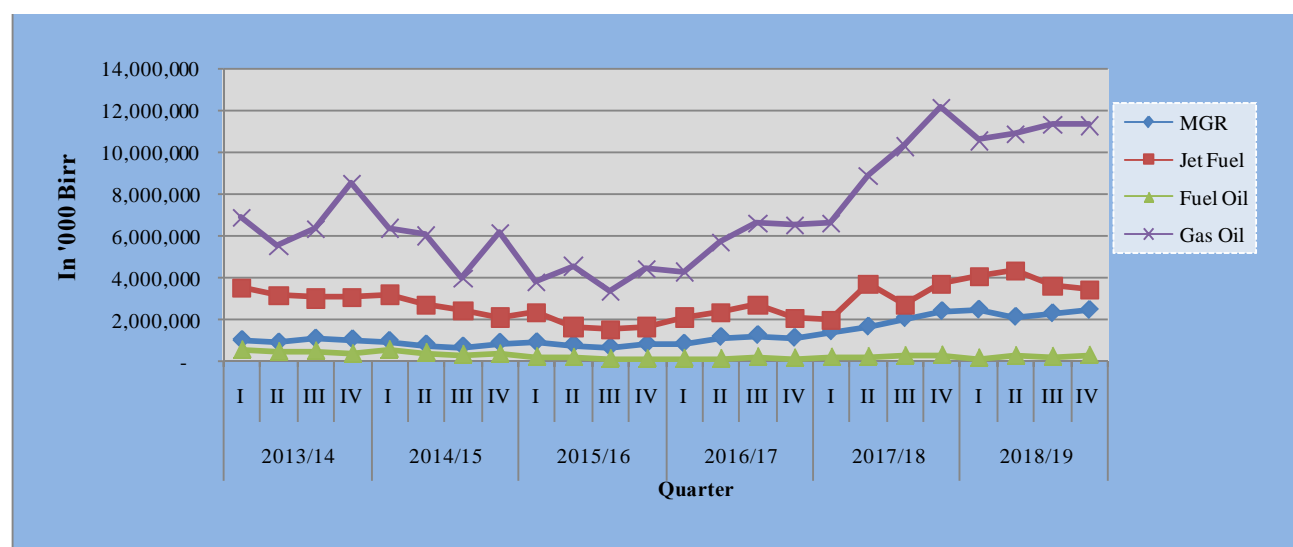
prices fell and the volume of petroleum imports reduced. Import bill of all petroleum products, except regular gasoline, showed slowdown on both annually and quarterly basis. Import bill of regular gasoline increased by 2.2 and 6.8 percent, respectively (Table 2.2).

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

Petroleum Products	2017/18		2018/19				Percentage Change	
	Qtr. IV		Qtr. III		Qtr. IV			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Regular Gasoline (MGR)	2,416,393.1	13.0	2,312,342.0	13.2	2,470,359.4	14.1	2.2	6.8
Jet Fuel	3,670,725.3	19.8	3,628,926.8	20.7	3,427,524.9	19.6	-6.6	-5.5
Fuel Oil	305,294.8	1.6	239,624.2	1.4	292,936.7	1.7	-4.0	22.2
Gas Oil (ADO)	12,159,334.8	65.5	11,343,475.7	64.7	11,320,283.1	64.6	-6.9	-0.2
Total	18,551,748.0	100	17,524,368.7	100	17,511,104.1	100	-5.6	-0.1

Source: Ethiopian Petroleum Enterprise

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



Source: Ethiopian Petroleum Enterprise

Average FOB price of petroleum products showed 8.8 percent annual decrease owing to slowdown in FOB prices of all types of petroleum products.

Average FOB price of petroleum products, however increased 5.9 percent over the previous quarter (Table 2.3).

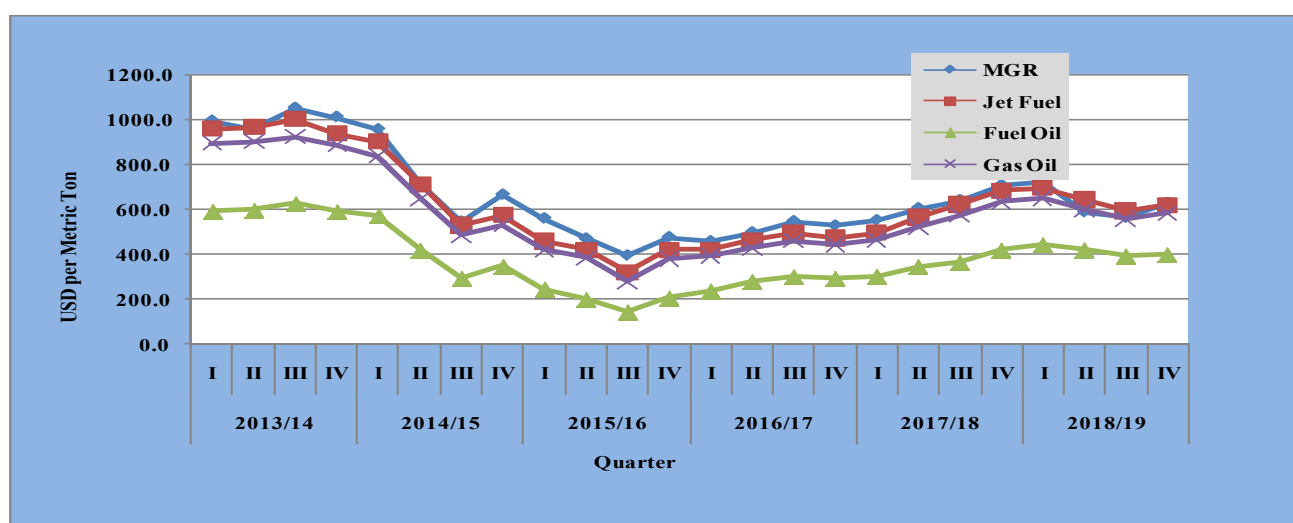


**Table 2.3: FOB Price of Petroleum Products Imported**

In USD/ Metric Ton)

Petroleum Products	2017/18	2018/19		Percentage Change	
	Qtr. IV	Qtr. III	Qtr. IV	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	708.2	563.3	628.5	-11.3	11.6
Jet Fuel	682.0	591.5	618.4	-9.3	4.5
Fuel Oil	419.7	393.8	399.3	-4.9	1.4
Gas Oil (ADO)	634.5	557.9	584.0	-8.0	4.7
Average	611.1	526.6	557.6	-8.8	5.9
Brent Crude Oil (USD/Barrel)	74.4	63.2	68.9	-7.4	9.0

Source: Ethiopian Petroleum Enterprise

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

Source: Ethiopian Petroleum Enterprise

During the fourth quarter of 2018/19, average price of Brent crude oil, was down 7.4 percent and reached USD 68.9 per barrel compared to USD 74.4 per barrel a year ago. It however, increased percent relative to the previous quarter (Table 2.3).

In accordance with the movements in the international oil prices and domestic macroeconomic conditions, domestic fuel retail

prices were adjusted upward. Thus, average retail price of petroleum products in Addis Ababa rose 29.3 percent to Birr 23.15 per liter from Birr 17.91 a year ago. Similarly, the retail price of fuel oil rose by 135.3 percent, that of gas oil and kerosene by 13.2 percent each, regular gasoline 12.3 percent and jet fuel 4.4 percent. In quarter terms the average retail prices of all petroleum products were increased 7 percent. (Table 2.4)

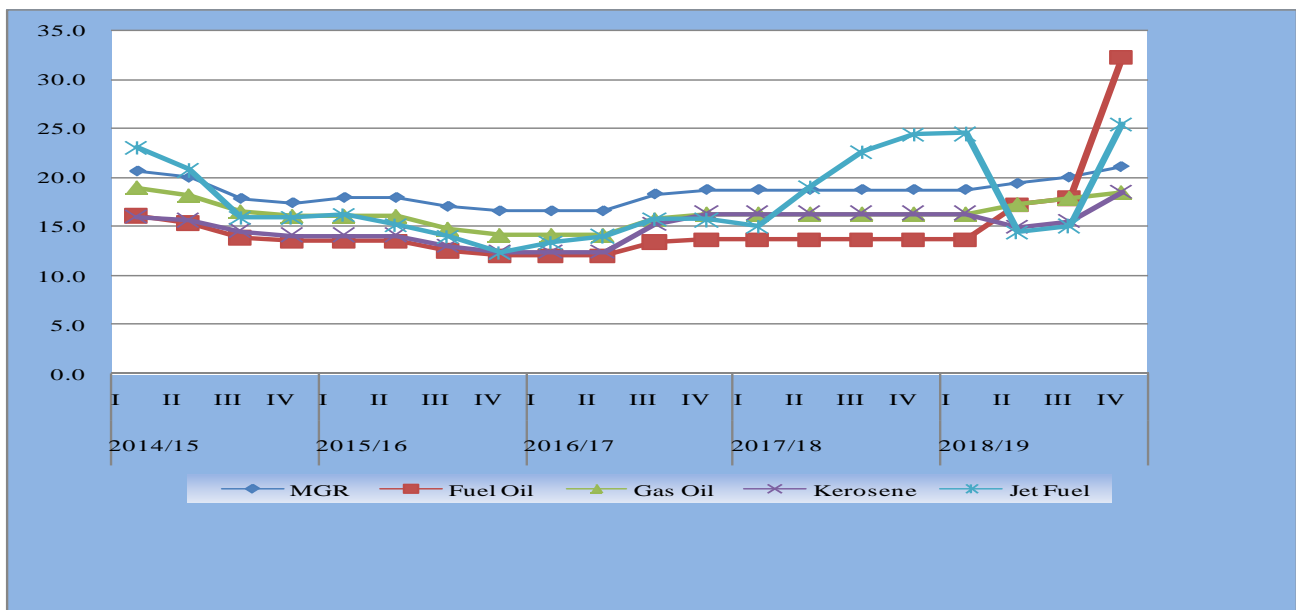
**Table 2.4: Addis Ababa Average Retail Prices of Fuel**

(Birr/Liter)

Petroleum Products	2017/18	2018/19		Percentage Change	
	Qtr. IV	Qtr. III	Qtr. IV	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	18.77	20.02	21.08	12.3	5.3
Fuel Oil	13.69	30.64	32.21	135.3	5.1
Gas Oil (ADO)	16.35	17.95	18.51	13.2	3.1
Kerosene	16.35	17.95	18.51	13.2	3.1
Jet fuel	24.37	21.33	25.44	4.4	19.3
Average	17.91	21.58	23.15	29.3	7.3

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 fourth quarter of 2018/19 was 3 billion KWH, depicting a 14.6 percent annual reduction, due to 16.7 percent decline in electric power production from hydropower despite 14.6 percent increase from wind sources.

Of the total electric power production, 94.4

percent was generated from hydropower, 4.1 percent from wind and 1.4 percent from biomass (Table 2.5).

By system of generation, all the power was generated through inter connected system (ICS) (Table 2.6).

Table 2.5: Electricity Generation by Sources

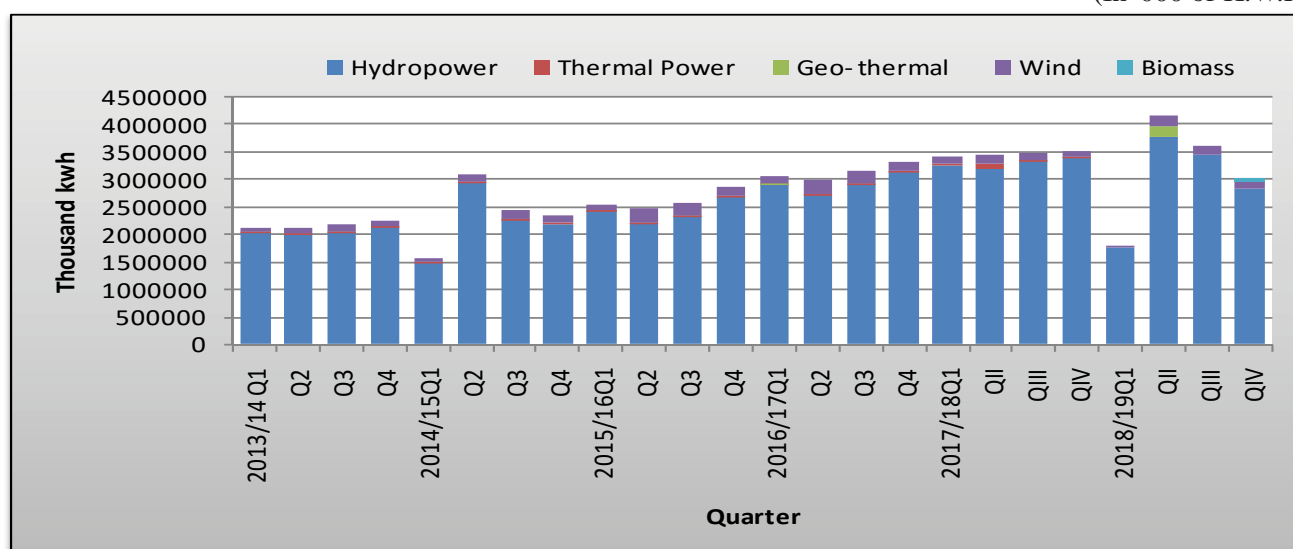
(In '000 of K.W.H)

Power Source	2017/18		2018/19				Percentage Change	
	Qtr. IV		Qtr. III		Qtr. IV			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Hydropower	3,426,201.5	96.9	3,461,447.3	95.3	2,852,844.8	94.4	-16.7	-17.6
Thermal Power	1,507.8	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
wind	109,010.6	3.1	171,018.7	4.7	124,908.9	4.1	14.6	-27.0
Biomass	-	-	-	-	43,254.5	1.4	-	-
Total	3,536,719.9	100	3,632,466.0	100	3,021,008.2	100	-14.6	-16.8

Source: Ethiopian Electric Power

Fig.2.5: Volume of Electricity Production by Type

(In '000 of K.W.H)



Source: Ethiopian Electric Power

### III. Quarterly Price Developments

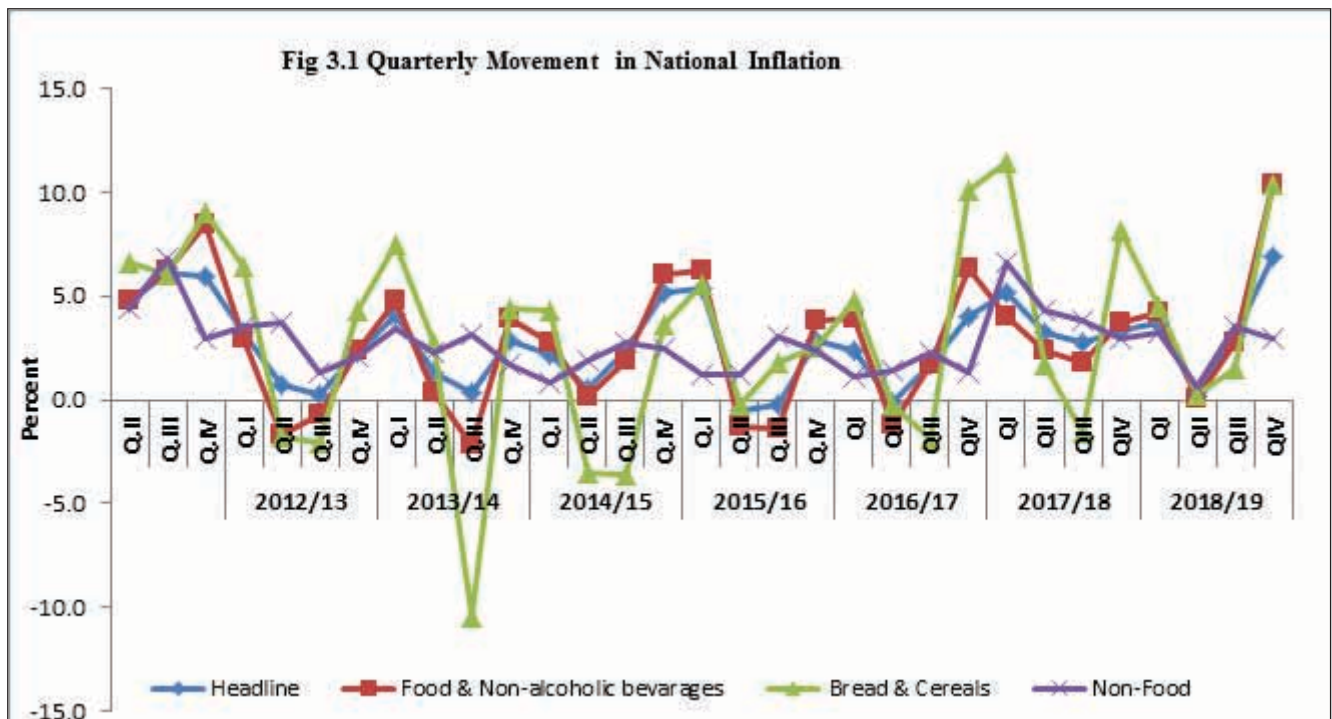
#### 3.1 Developments in National CPI

During the fourth quarter of 2018/19, headline inflation increased to 6.9 percent from 3.1 percent a quarter earlier and 3.4 percent inflation a year ago. The rise in quarterly headline inflation was attributed wholly to acceleration in food & non-alcoholic beverages inflation by 7.6 percentage points, outweighing a 0.6 percentage point decline in non-food inflation. Likewise, the increase in headline inflation on annual terms was on account of a 6.7 percentage point rise in food & non-alcoholic beverages inflation, while non-food inflation, declined by 0.1 percentage point. The contribution of food & non-alcoholic beverages to headline inflation seen in the review periods was 5.6 percent while that of non-food inflation was 1.4 percent (Table 3.1 and Fig 3.1).

In the review quarter, food & non-alcoholic beverages inflation surged to 10.4 percent from 2.8 percent in the previous quarter, owing to higher price inflation of vegetables (10.6

percentage point), bread & cereal (8.9 percentage point), non-alcoholic beverages (7.9 percentage point), meat (7.7 percentage point), oil & fats (6.1 percentage point), sugar jam, honey & chocolate (3.6 percentage point), milk, cheese & egg (3.4 percentage point) and fruits (3.4 percentage point). On the other hand, inflation related to fish and sea food declined (Table 3.2).

In contrast, non-food inflation dropped to 2.9 percent in the review quarter from 3.5 percent a quarter earlier and 3.0 percent compared to last year same quarter. The quarterly decrease in non-food inflation was attributed mainly to slowdown in inflation for health service (6.0 percentage point), transport service (5.0 percentage point), alcoholic beverage & tobacco (4.6 percentage point), clothing and footwear (3.7 percentage point), and recreation & culture (0.5 percentage point) (Table 3.3).

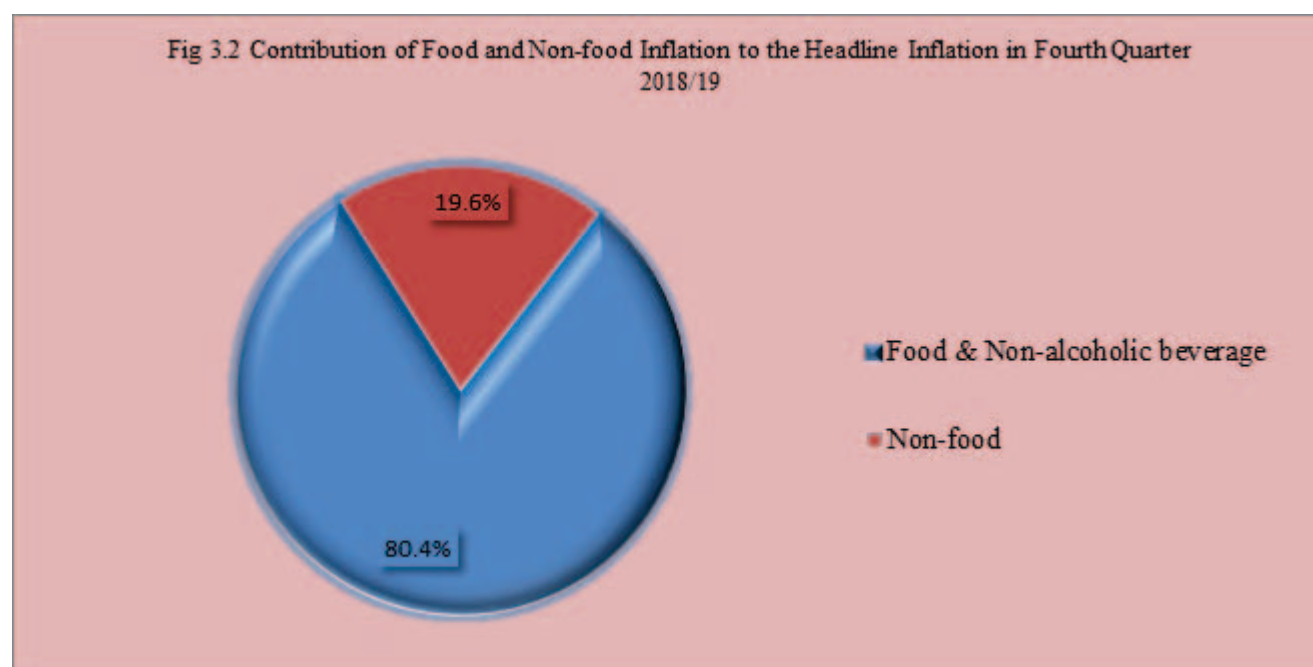


Source: CSA

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

Items	Weights in %	2017/18	2018/19		Change in % age Points		Contributions in (%) to			
		QIV	QIII	QIV			Headline Inflation Change over QIV-2017/18	Headline Inflation Change Over QIII-2018/19	QIV-2018/19 Headline Inflation	
		A	B	C	C-A	C-B			Absolute	Relative
Headline	100	3.4	3.1	6.9	3.5	3.8	3.5	3.8	Absolute	Relative
Food & Non-alcoholic beverage	54	3.7	2.8	10.4	6.7	7.6	3.6	4.1	6.9	100
Non-food	46	3.0	3.5	2.9	-0.1	-0.6	0.0	-0.3	1.4	19.6

Source: CSA and NBE Staff Computation



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	
		QIV	QIII	QIV	C-A	C-B	Headline Inflation Change over QIV-2018/19(%)	Headline Inflation Change over QIII-2018/19(%)
		A	B	C				
Food & Non-alcoholic beverages Inflation	0.54	3.7	2.8	10.4	6.7	7.6	3.6	4.0
Bread & Cereals	0.17	8.2	1.5	10.4	2.1	8.9	0.4	1.5
Meat	0.04	6.9	3.5	11.2	4.3	7.7	0.2	0.3
Fish and sea food	0.00	9.7	0.9	-1.7	-11.4	-2.6	0.0	0.0
Milk, cheese & egg	0.03	6.1	4.2	7.6	1.4	3.4	0.0	0.1
Oils & Fats	0.04	0.0	0.6	6.7	6.7	6.1	0.3	0.3
Fruit	0.00	-0.4	4.9	8.3	8.7	3.4	0.0	0.0
Vegetables	0.12	-2.9	7.5	18.1	21.0	10.6	2.6	1.3
Sugar jam, honey, chocolate	0.01	0.9	1.4	5.0	4.1	3.6	0.1	0.1
Food products n.e.c	0.06	2.9	3.9	3.4	0.5	-0.4	0.0	0.0
Non-alcoholic beverages	0.05	4.3	-5.0	2.9	-1.4	7.9	-0.1	0.4

Source: CSA and NBE Staff Computation

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

Items	Weights	2017/18	2018/19		Change in %age points		Contribution to	
		QIV	QIII	QIV	C-A	C-B	Headline Inflation Change over QI-2017/18	Headline Inflation Change over QIV-2018/19(%)
		A	B	C				
Non-Food Inflation	0.46	3.0	3.5	2.9	-0.1	-0.6	0.0	-0.3
Alcoholic Beverages and tobacco	0.05	-7.7	7.9	3.2	11.0	-4.6	0.5	-0.2
Clothing and Footwear	0.06	7.5	4.1	0.5	-7.1	-3.7	-0.4	-0.2
Housing, Water, Electricity, Gas and other Fuel	0.17	3.5	2.3	3.0	-0.6	0.6	-0.1	0.1
Furnishings, Household Equipment and Routine maintenance of houses	0.05	5.4	3.8	4.2	-1.3	0.4	-0.1	0.0
Health	0.01	1.4	4.9	-1.1	-2.5	-6.0	0.0	-0.1
Transport	0.02	1.5	7.6	2.7	1.1	-5.0	0.0	-0.1
Communication	0.02	1.2	0.4	3.9	2.7	3.4	0.1	0.1
Recreation and culture	0.00	2.6	1.4	0.9	-1.7	-0.5	0.0	0.0
Education	0.00	1.1	0.4	2.5	1.4	2.1	0.0	0.0
Restaurant & hotel	0.05	4.1	2.1	3.7	-0.3	1.6	0.0	0.1
Miscellaneous Goods	0.03	5.6	3.2	6.3	0.7	3.1	0.0	0.1

Source: CSA and NBE Staff Computation

### 3.2. Developments in Regional CPI

The regional average headline inflation in the review quarter rose to 6.7 percent from 2.4 percent in the preceding quarter and from 3.6 percent a year ago.

Somali, Dire Dawa, Amhara, and SNNP registered quarterly headline inflation higher than the regional average. Somali region saw the highest (8.0 percent) headline inflation whereas Addis Ababa enjoyed the lowest (5.7 percent) headline inflation. Hence, the margin between the highest and the lowest inflation rates was 2.3 percentage point.

The deviation<sup>2</sup> in the regional headline inflation from the average as represented by standard deviation was 0.8 percent, compared with 1.8 percent a quarter earlier (table 3.4).

The regional average food & non-alcoholic beverage inflation rose 9.1 percent from 2.2 percent recorded in the preceding quarter and 4.9 percent a year ago. Food & non-alcoholic

beverages inflation in Dire Dawa, Oromia, Addis Ababa, Harari, SNNP, and Amhara was higher than the regional average, with the highest being in Dire Dawa (12.3 percent) and the lowest in Gambella (6.4 percent), showing a 5.9 percentage point margin. The variation in food & non-alcoholic beverages inflation measured by standard deviation was 2.1 percent compared to 1.1 percent a quarter earlier and 3.3 percent last year same quarter (Table 3.4).

Similarly, the regional average non-food inflation scaled up to 4.4 percent from 3.5 percent in the preceding quarter and 2.2 percent in the corresponding quarter of last year. Somali, Tigray, Gambella, Benishangul Gumuz and Amhara regional states recorded higher non-food inflation than the regional average. Non-food inflation was the highest in Somali (9.9 percent) and the lowest in Oromia (-0.2 percent), revealing a 10.1 percentage point margin. Consequently, the variation in non-food inflation, measured by the standard deviation, increased to 2.6 percent from 1.6 percent in the previous quarter while, it declined compared to 3.4 percent variation seen a year ago (Table 3.4).

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<sup>2</sup>The standard deviation Shows how much dispersion exists from the average value.

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

Regions	2017/18						2018/19						Annual Change			Quarterly Change		
	QIV			QIII			QIV			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	General	Food & Non-alcoholic beverages	Non-food
SNNP	4.3	5.9	2.3	1.8	0.4	3.8	6.8	9.7	2.9	2.4	3.8	0.6	5.0	9.4	-0.9			
Harari	1.7	5.3	-0.8	4.2	1.8	6.0	6.1	10.3	3.0	4.4	5.0	3.8	1.9	8.5	-3.0			
Oromia	4.0	3.2	5.1	3.4	2.9	4.0	6.4	11.8	-0.2	2.4	8.6	-5.2	3.1	8.9	-4.2			
Tigray	6.0	5.9	6.0	2.3	0.5	4.0	6.5	7.1	6.0	0.6	1.2	-0.1	4.3	6.6	2.0			
Gambella	7.2	9.5	4.4	1.7	3.3	-0.3	6.1	6.4	5.8	-1.1	-3.2	1.3	4.4	3.1	6.1			
Addis Ababa	4.9	4.1	5.5	3.4	3.0	3.6	5.7	10.9	2.2	0.7	6.8	-3.3	2.3	7.9	-1.5			
Dire Dawa	5.8	10.7	2.1	-2.5	3.6	2.1	7.7	12.3	3.8	1.9	1.7	1.7	10.3	8.7	1.6			
Benshangul. Gumuz	2.6	1.1	4.0	3.7	2.0	5.2	6.4	7.6	5.4	3.8	6.4	1.3	2.8	5.5	0.2			
Somali	0.0	4.7	-5.4	2.9	2.6	3.2	8.0	6.6	9.9	8.0	1.9	15.3	5.2	4.0	6.7			
Afar	-0.1	-0.7	0.5	2.6	1.4	3.8	6.0	8.0	4.0	6.1	8.7	3.5	3.4	6.6	0.2			
Amhara	2.8	4.7	0.8	2.9	2.9	2.9	7.39	9.27	5.35	4.6	4.6	4.5	4.5	6.4	2.4			
Regions Average	3.6	4.9	2.2	2.4	2.2	3.5	6.7	9.1	4.4									
Standard deviation	2.4	3.3	3.4	1.8	1.1	1.6	0.8	2.1	2.6									
Coefficient of variation	0.7	0.7	1.5	0.8	0.5	0.5	0.1	0.2	0.6									

Source: CSA and NBE Staff Computation



## IV. MONETARY DEVELOPMENTS

### 4.1. Money Supply and Credit

Broad money supply (M2) stood at Birr 886.75 billion at the end of fourth quarter of 2018/19, showing a 19.7 percent yearly growth due to a

22.8 percent increase in domestic credit offsetting the 63.2 percent contraction in external assets (net).

**Table 4.1: Components of Broad Money**

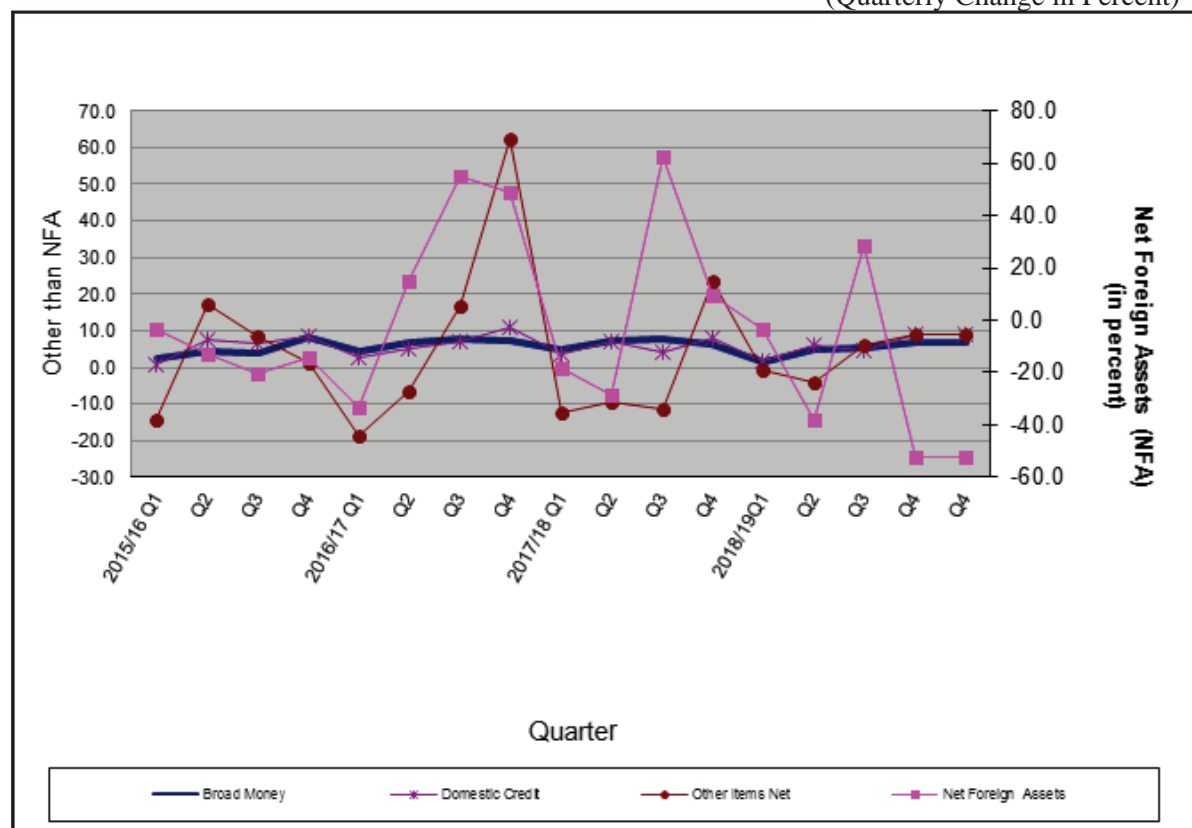
(In Millions of Birr)

Particulars	Qtr. IV	Qtr. III	Qtr. IV	Percentage Change		Contributions of Each Component to Broad Money Growth
	(June. 18)	(Mar. 19)	(June. 19)	C/A	C/B	Annual
	A	B	C			
1. External Assets (net)	39,376.2	30,199.2	14,505.2	-63.2	-52.0	-17.0
2. Domestic Credit	784,621.7	885,845.8	963,699.9	22.8	8.8	122.5
. Claims on Central Gov't (net)	102,002.8	80,755.6	109,799.2	7.6	36.0	5.3
. Claims on Non-Central Gov't	682,618.9	805,090.2	853,900.7	17.9	6.1	83.8
. Financial Institutions	47,292.7	52,792.7	52,142.7	10.3	-1.2	3.3
. Others	635,326.185	752,297.5	801,758.0	26.2	6.6	113.9
3. Other Items (net)	83,425.0	84,035.1	91,452.6	9.6	8.8	5.5
4. Broad Money (M2)	740,572.9	832,009.9	886,752.5	19.7	6.6	100.0

Source: Staff Computation, NBE

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

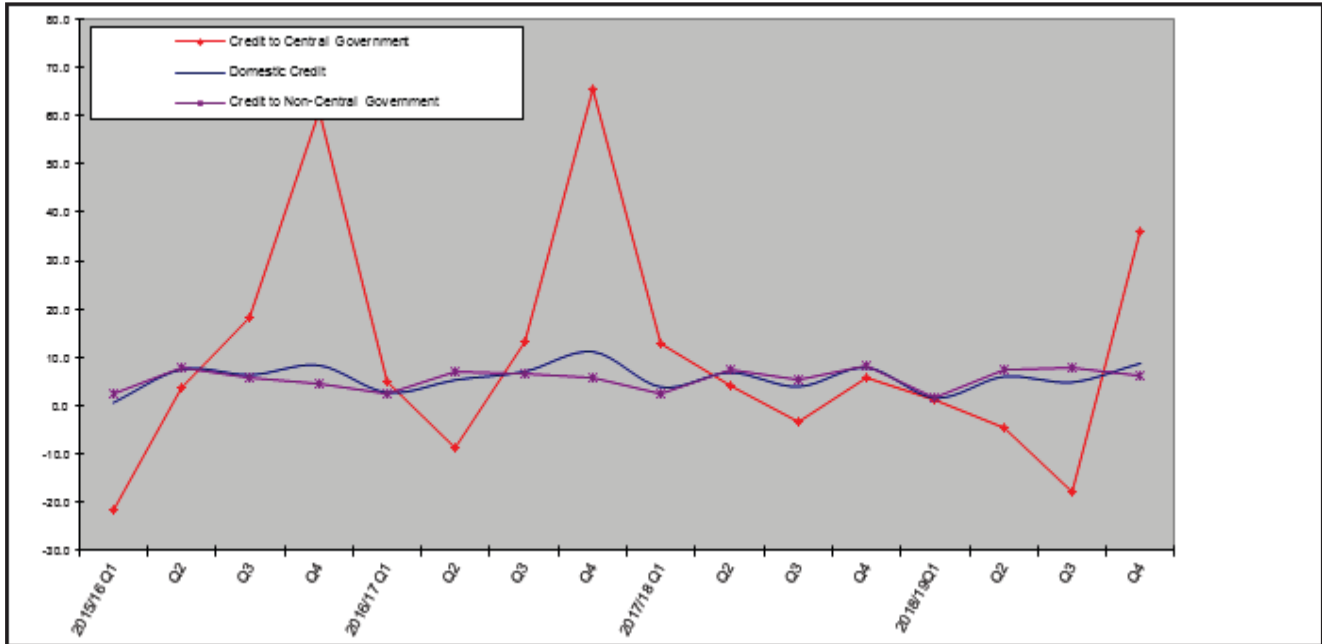
(Quarterly Change in Percent)



Source: Staff Computation, NBE

Fig IV.2: Composition of Domestic Credit

(Quarterly Change in Percent)



Source: Staff computation, NBE

Quasi-money supply showed 25.8 percent annual and 5.3 percent quarterly growth while narrow money supply expanded by 9.9 percent and 9.1 percent on quarterly bases. This contribution of narrow money to the growth of broad money was 19 percent while that of quasi money was 81.0

percent (Table 4.2).

The surge in quasi-money was attributed to vigorous expansion of branch network and conducive policies of the central bank.

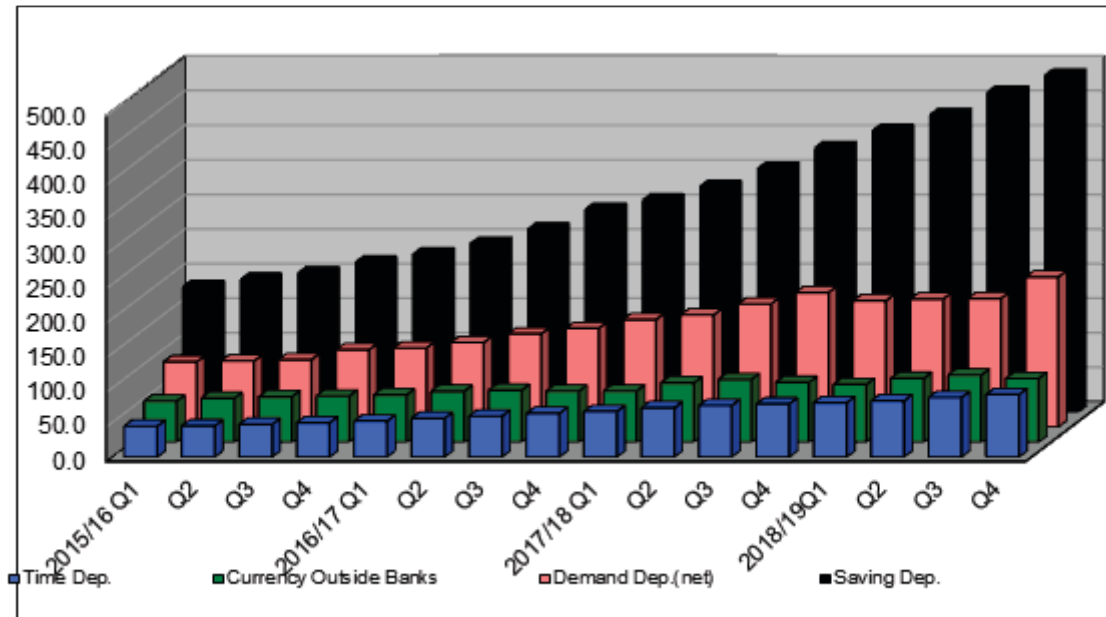
Table 4.2: Components of Broad Money

(In millions of Birr, unless specified)

Particulars	Qtr. IV	Qtr. III	Qtr. IV	Percentage Change		Contributions of Each Component to Broad Money Growth
	(June. 18)	(Mar. 19)	(June. 19)	C/A	C/B	Annual
	A	B	C			
1. Narrow Money Supply	281,154.7	283,142.7	308,937.1	9.9	9.1	19.0
. Currency outside banks	86,417.3	97,075.1	92,017.0	6.5	-5.2	3.8
. Demand Deposits (net)	194,737.4	186,067.6	216,920.2	11.4	16.6	15.2
2. Quasi-Money	459,418.2	548,867.2	577,815.4	25.8	5.3	81.0
.Savings Deposits	382,549.4	462,795.7	487,302.1	27.4	5.3	71.7
.Time Deposits	76,868.8	86,071.5	90,513.3	17.8	5.2	9.3
3. Broad Money Supply	740,572.9	832,009.9	886,752.5	19.7	6.6	100.0

Source: Staff Computation, NBE

Fig. IV. 3: Composition of Monetary Stock



Source: Staff computation, NBE

## 4.2. Developments in Reserve Money and Monetary Ratio

Reserve money reached Birr 200.7 billion in the fourth quarter of 2018/19, showing a 15.3 percent annual and 12.9 percent quarterly expansion.

Meanwhile, excess reserves of commercial banks surged 64.1 percent on annual and 241.6 percent quarter bases.

The money multiplier, measured by the ratio of broad money to reserve money, increased While

that of narrow money to reserve money declined both on quarterly and annual basis.

The ratio of broad money to reserve money increased by 3.9 percent compared to the corresponding quarter of last year. Commercial banks strong performance in mobilizing time and saving deposit attributed for the raise in money multiplier (Table 4.3).

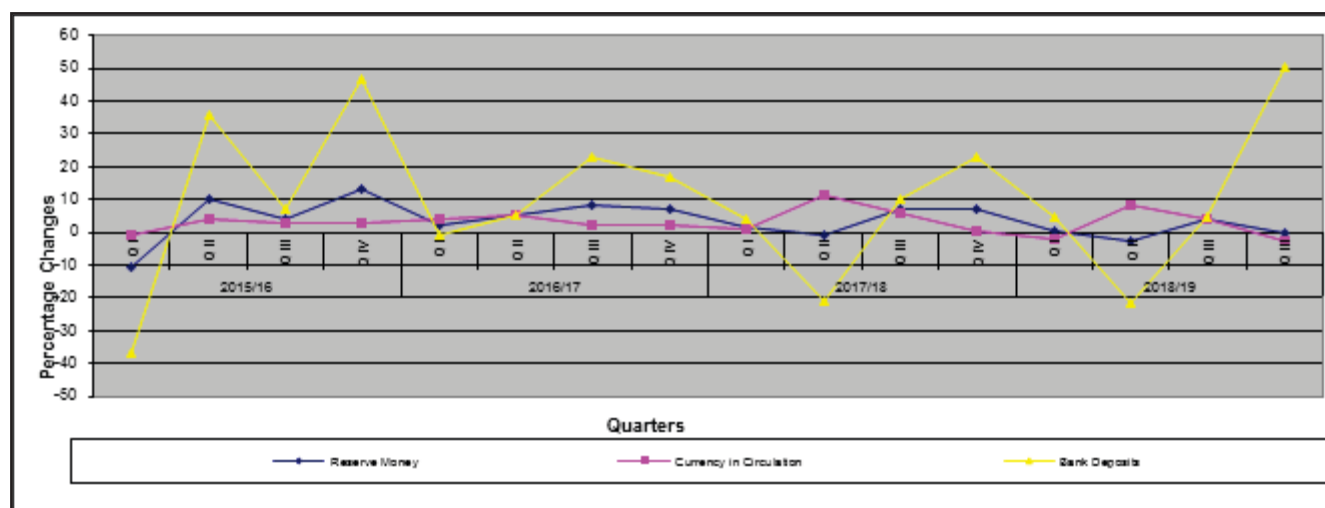
Table 4.3: Monetary Aggregates and Ratios

(In millions of Birr unless otherwise indicated)

Particulars	Qtr. IV	Qtr. III	Qtr. IV	Percentage Change	
	(June. 18)	(Mar. 19)	(June. 19)	C/A	C/B
	A	B	C		
<b>1. Reserve Requirement (CB's)</b>	36,385.8	41,755.4	44,861.8	23.3	7.4
<b>2. Actual Reserve (CB's)</b>	63,117.8	54,596.4	88,723.4	40.6	62.5
<b>3. Excess Reserve (CB's)</b>	26,732.0	12,841.0	43,861.7	64.1	241.6
<b>4. Reserve Money</b>	174,175.4	177,808.3	200,749.3	15.3	12.9
. Currency in Circulation	112,911.0	125,298.3	121,800.0	7.9	-2.8
. Banks deposits at NBE	61,264.5	52,510.0	78,949.2	28.9	50.4
<b>5. Money Multiplier (Ratio):</b>					
. Narrow Money to Reserve Money	1.6	1.6	1.5	-4.7	-3.4
. Broad Money to Reserve Money	4.3	4.7	4.4	3.9	-5.6
<b>6. Other Monetary Ratios (%):</b>					
. Currency to Narrow Money	40.2	44.3	39.4	-1.8	-10.9
. Currency to Broad Money	15.2	15.1	13.7	-9.9	-8.8
. Narrow Money to Broad Money	38.0	34.0	34.8	-8.2	2.4
. Quasi Money to Broad Money	62.0	66.0	65.2	5.0	-1.2

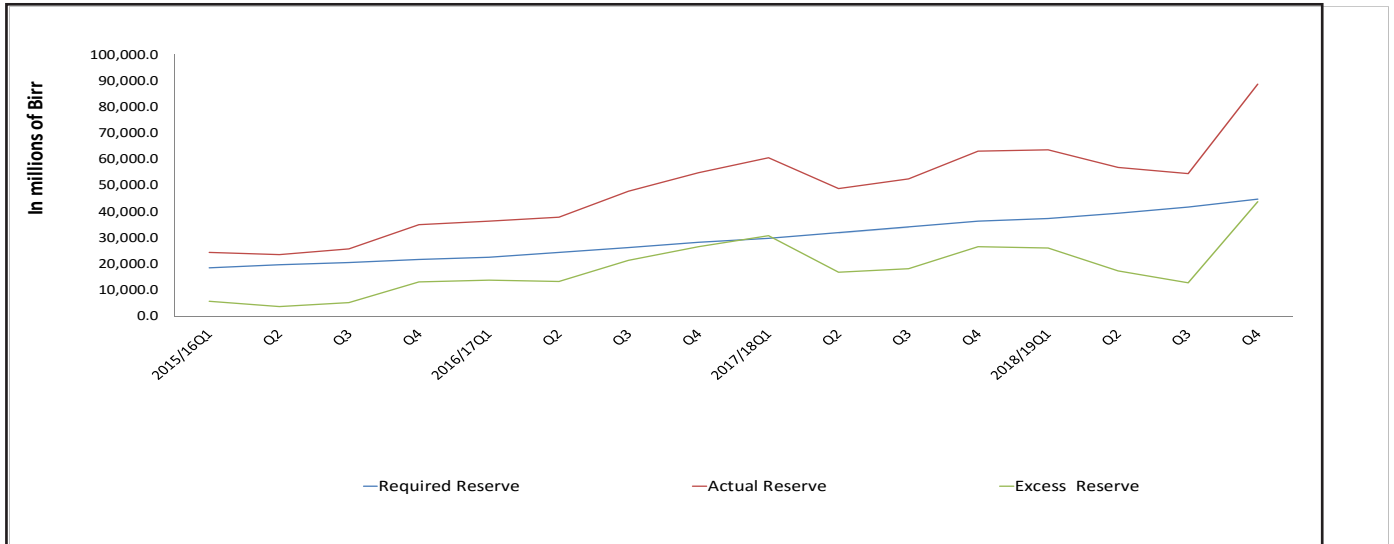
Source: Staff Computation, NBE

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



Source: Staff Computation NBE

Figure IV. 5: Monetary Aggregates



Source: Staff Computation NBE

### 4.3. Interest Rate Developments

Average savings deposit rate and lending rate both stood at 8.0 percent and 13.5 percent as in the previous quarters, respectively. Weighted average time deposit rate witnessed minor decline, 0.03 percent on annual basis and 0.01 percent on quarterly. In contrast, the weighted average yield on T-bills has slightly increased by

0.27 percentage point from last year same quarter.

Considering the March 2019 headline inflation of 15.4 percent all real deposit rates and the T-bills yield remained negative and also the average real lending rate stood at negative 1.9 percent

**Table 4.4: Interest Rate Structure of Commercial Banks (Percent per annum)**

Particulars	2017/18	2018/19		Percentage point Changes	
	QIV	QIII	QIV	Annual	Quarterly
1. Savings Deposit Rate 1/					
Minimum	7.00	7.00	7.00	-	-
Maximum	9.00	9.00	9.00	-	-
Average Saving Rate	8.00	8.00	8.00	-	-
2. Time Deposits					
Up to 1yr	8.05	8.03	8.02	(0.03)	(0.01)
1-2 years	8.10	8.07	8.07	(0.03)	(0.00)
Over 2 years	8.13	8.11	8.11	(0.03)	(0.00)
Average Time Dep. Rate (Weighted)	8.09	8.07	8.07	(0.03)	(0.00)
3. Demand Deposit (Weighted)	0.04	0.04	0.04	(0.00)	(0.00)
4. Lending Rate 2/					
Minimum	7.00	7.00	7.00	-	-
Maximum	20.00	20.00	20.00	-	-
Average Lending Rate	13.50	13.50	13.50	-	-
5. T-bills Rate (Weighted)	1.39	1.91	1.91	0.52	-
6. GERD Bond Yield 3/					
6.1 Maturity within 5 Years	7.50	7.50	7.50	-	-
6.1 Maturity above 5 Years	8.00	8.00	8.00	-	-
7. Headline Inflation (Year-on-year)	16.8	11.1	15.4	(1.40)	4.30
8. Food Inflation (Year-on-year)	14.1	11.4	10.2	(3.90)	(1.20)
9. Core/non-food Inflation (Year-on-year)	20.0	10.8	19.8	(0.20)	9.00

Source: Staff Computation NBE

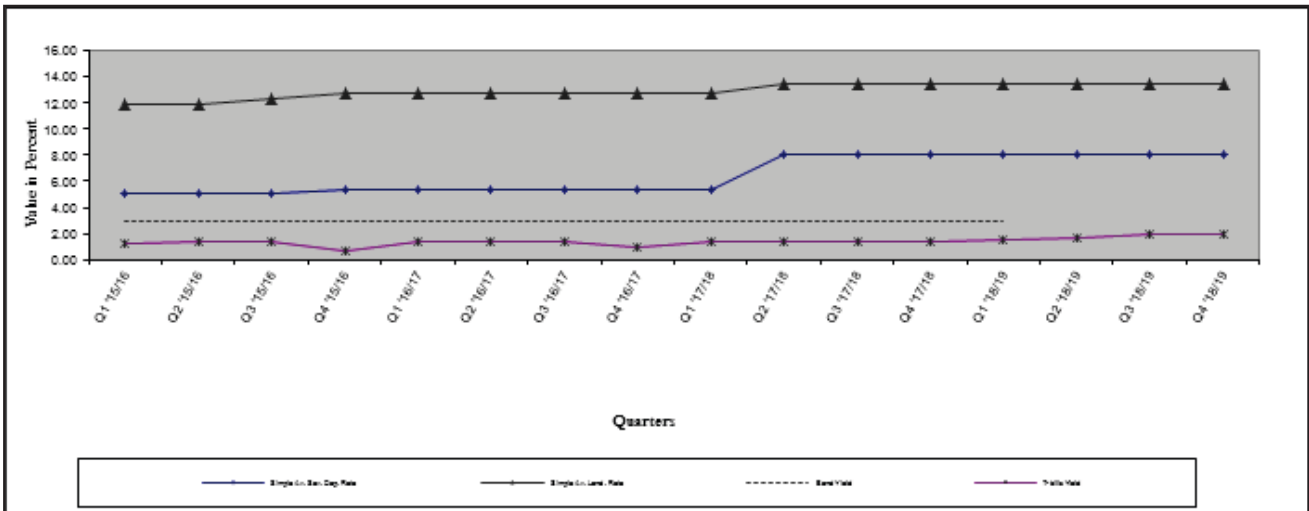
1/ Minimum interest rate on saving bond is set by NBE, where as the maximum indicates the highest rate some banks are paying voluntarily.

2/ NBE have no control on lending rates and the minimum & maximum rates presented here are determined by the market.

3/ GERD stands for Grand Ethiopian Renaissance Dam

Fig IV.6: Interest Rate Structure of Commercial Banks

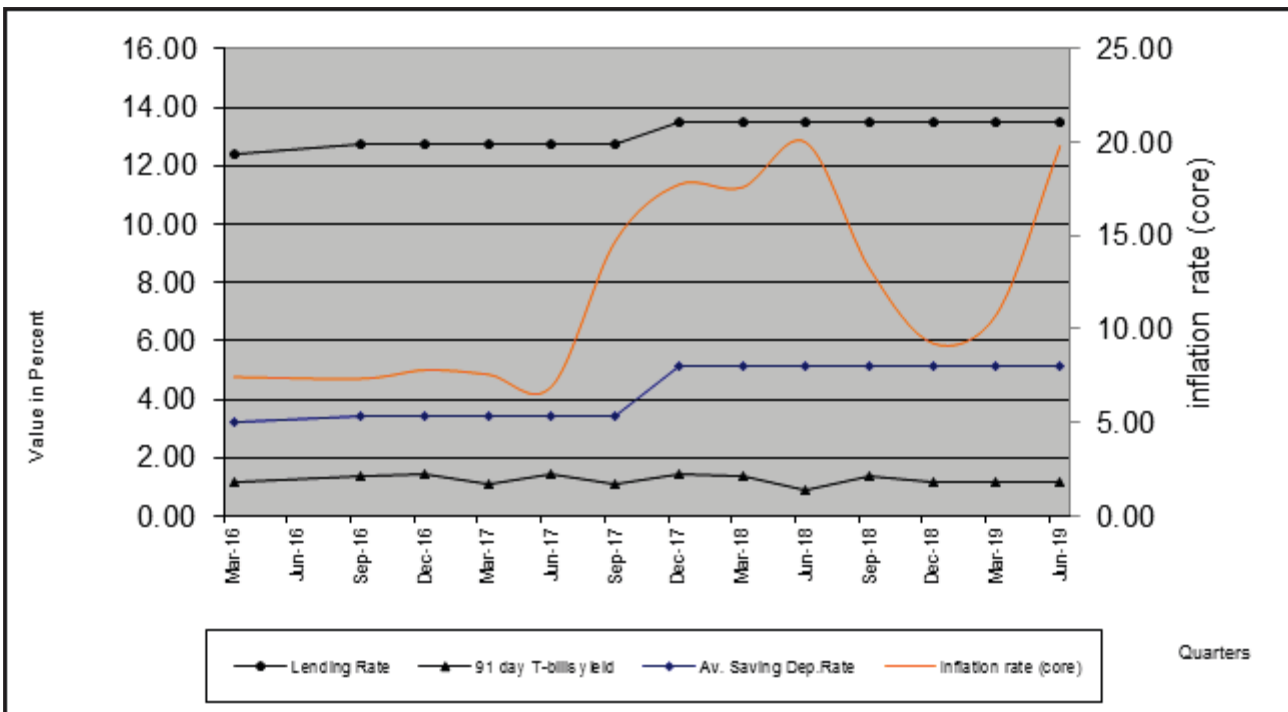
(In percent per annum)



Source: NBE and Commercial Banks

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

(in percent per annum)



Source: Staff computation, NBE

\*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

## 4.4. Developments in the Financial Sector

As of June 2019, the number of banks operating in Ethiopia remained at 18 of which 16 were private and 2 public. 175 new bank branches were opened during the review period, raising the total number of bank branches to 5,564. As a result, population to bank branch ratio stood at 17, 732.7<sup>3</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 30.5 percent while that of private banks reached 65 percent.

Meanwhile, total capital of the banking system amounted to Birr 101.5 billion, of which public banks accounted for 56.7 percent and private banks 43 percent. The share of Commercial Bank of Ethiopia, the biggest state owned bank in total capital of the banking system, was 49.1 percent (Table 4.5).

At the same time, the number of insurance companies stood at 17, of which 16 were private and one public. Their branches increased to 568 from 532 a year ago. Of the total branches, about

53.7 percent were located in Addis Ababa.

The total capital of insurance companies reached Birr 8.2 billion, of which 68.3 percent was that of private insurance companies (Table 4.6).

The 38 micro-finance institutions (MFIs) operating in the country mobilized Birr 41.9 billion in saving deposit which was 26.1 percent higher than last year same period. Similarly, their outstanding credit increased 30.5 percent to Birr 58.7 billion highlighting their growing role in poverty reduction and wealth creation among low income groups both in rural and urban areas. Their total asset also expanded by 24.1 percent to reach Birr 83.5 billion at the end of June, 2019 (Table 4.7).

The top five largest MFIs (Amhara, Dedebit, Oromia, Omo & Addis Credit and Savings Institutions) accounted for 83.4 percent of the total capital, 91.4 percent of the deposits, 87.7 percent of the credit and 88.1 percent of the total assets of MFIs.

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<sup>3</sup>Total Population is 98,665,000 as CSA estimation for 2019



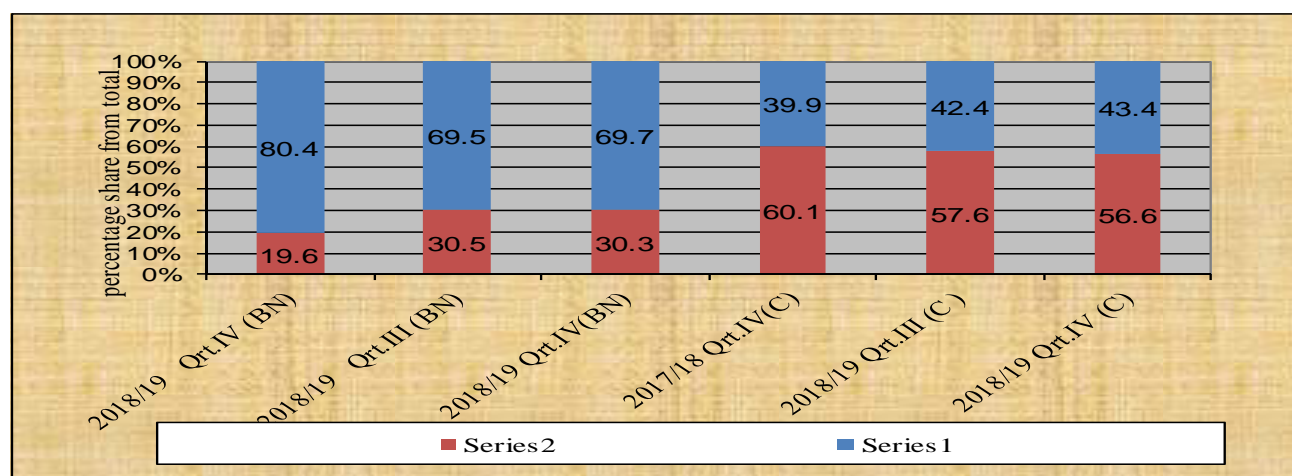
**Table 4.5: Branch Network and Capital of the Banking System**

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

Banks	Branch Network												Capital			
	2017/18				2018/19								2017/18	2018/19		
	Quarter IV				Quarter III				Quarter IV				Quarter IV	Quarter III	Quarter IV	
	Reg.	A.A	Total	%	Reg.	A.A	Total	%	Reg.	A.A	Total	%				
<b>1. Public Banks</b>																
Commercial Bank of Ethiopia	1,051	324	1,375	28.9	1,200	337	1,537	28.5	1,235	343	1,578	28.4	43,851.8	49,367.0	49,817.9	
Development Bank of Ethiopia	103	4	107	2.2	103	4	107	2.0	103	4	107	1.9	7,676.5	7,676.5	7,676.5	
<b>Total Public Banks</b>	<b>1,154</b>	<b>328</b>	<b>1,482</b>	<b>31</b>	<b>1,303</b>	<b>341</b>	<b>1,644</b>	<b>31</b>	<b>1,338</b>	<b>347</b>	<b>1,685</b>	<b>30</b>	<b>51,528.3</b>	<b>57,043.5</b>	<b>57,494.4</b>	
<b>2. Private Banks</b>																
Awash International Bank	213	169	382	8.0	236	175	411	7.6	245	178	423	7.6	4,210.0	5,919.5	6,024.1	
Dashen Bank	238	143	381	8.0	260	151	411	7.6	265	156	421	7.6	3,725.6	4,434.0	5,210.2	
Abyssinia Bank	144	140	284	6.0	186	155	341	6.3	195	158	353	6.3	3,265.8	3,640.2	3,647.4	
Wegagen Bank	174	118	292	6.1	206	140	346	6.4	215	140	355	6.4	3,195.7	3,674.3	3,605.4	
United Bank	116	117	233	4.9	131	127	258	4.8	151	143	294	5.3	2,579.9	2,806.1	3,241.0	
Nib International Bank	101	127	228	4.8	126	148	274	5.1	132	148	280	5.0	2,991.4	3,504.5	3,782.9	
Cooperative Bank of Oromiya	270	62	332	7.0	328	73	401	7.4	330	75	405	7.3	1,924.6	2,506.5	2,509.3	
Lion International Bank	145	65	210	4.4	158	73	231	4.3	159	76	235	4.2	1,479.7	1,928.8	1,958.5	
Oromia International Bank	171	89	260	5.5	176	94	270	5.0	180	97	277	5.0	1,890.0	2,878.8	2,851.0	
Zemen Bank	12	13	25	0.5	18	22	40	0.7	20	24	44	0.8	1,391.8	1,709.3	1,793.1	
Buna International Bank	96	80	176	3.7	103	98	201	3.7	106	103	209	3.8	1,667.7	2,009.9	2,042.0	
Berhan International Bank	76	92	168	3.5	104	99	203	3.8	110	107	217	3.9	1,936.5	2,166.7	2,405.7	
Abay Bank	109	53	162	3.4	125	72	197	3.7	126	74	200	3.6	1,514.7	1,815.2	1,902.5	
Addis Interational Bank	24	35	59	1.2	28	39	67	1.2	27	41	68	1.2	789.6	885.5	938.4	
Debub Global Bank	22	21	43	0.9	25	25	50	0.9	25	28	53	1.0	614.3	754.7	783.1	
Enat Bank S.C	15	25	40	0.8	16	28	44	0.8	16	29	45	0.8	1,045.4	1,288.1	1,309.8	
<b>Total Private Banks</b>	<b>1,926</b>	<b>1,349</b>	<b>3,275</b>	<b>69</b>	<b>2,226</b>	<b>1,519</b>	<b>3,745</b>	<b>69</b>	<b>2,302</b>	<b>1,577</b>	<b>3,879</b>	<b>70</b>	<b>34,222.8</b>	<b>41,922</b>	<b>44,004</b>	
<b>3. Grand Total Banks</b>	<b>3,080</b>	<b>1,677</b>	<b>4,757</b>	<b>100</b>	<b>3,377</b>	<b>1,837</b>	<b>5,389</b>	<b>100</b>	<b>3,640</b>	<b>1,924</b>	<b>5,564</b>	<b>100</b>	<b>85,751.2</b>	<b>98,966</b>	<b>101,499</b>	

Source: Bank Supervision Directorate, NBE

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

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

Source: Staff Compilation, NBE

**Table 4.6: Branch Network & Capital of Insurance Companies**

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

S.No.	Insurance Companies	Branch									Capital		
		2017/18			2018/19						2017/18	2018/19	
		Quarter IV			Quarter III			Quarter IV			Quarter IV	Quarter III	Quarter IV
		A.A	Reg	Total	A.A	Reg	Total	A.A	Reg	Total	Capital	Capital	Capital
1	Ethiopian Insurance Corporation	25	60	85	25	63	88	25	63	88	1,530	1,581	2,596
2	Awash Insurance Company	27	17	44	27	19	46	28	19	47	439	1,082	1,161
3	Africa Insurance Company	15	13	28	16	13	29	16	13	29	294	204	249
4	National Insurance Corporation of	19	15	34	21	16	37	22	17	39	166	141	157
5	United Insurance Company	25	12	37	25	12	37	26	12	38	368	569	601
6	Global Insurance Company	8	8	16	11	8	19	11	8	19	148	160	165
7	Nile Insurance Company	20	20	40	20	20	40	20	21	41	436	484	490
8	Nyala Insurance Company	15	16	31	15	16	31	15	16	31	516	784	801
9	Nib Insurance Company	26	13	39	27	14	41	27	14	41	313	407	468
10	Lion Insurance Company	16	15	31	16	16	32	16	18	34	131	167	170
11	Ethio-Life Insurance Company	15	5	20	16	5	21	16	5	21	112	116	144
12	Oromia Insurance Company	18	20	38	20	20	40	20	20	40	295	300	363
13	Abay Insurance Company S.C.	13	12	25	13	13	26	13	13	26	260	265	266
14	Berhan insurance S.C	9	4	13	10	5	15	10	5	15	112	124	130
15	Tsehay Insurance S.C.	12	7	19	14	7	21	15	8	23	119	153	154
16	Lucy	11	4	15	12	4	16	12	4	16	129	107	133
17	Bunna Insurance S.C.	11	6	17	13	6	19	13	7	20	108	134	140
	<b>TOTAL</b>	<b>285</b>	<b>247</b>	<b>532</b>	<b>301</b>	<b>257</b>	<b>558</b>	<b>305</b>	<b>263</b>	<b>568</b>	<b>5,476</b>	<b>6,778</b>	<b>8,188</b>

Source: Insurance Supervision Directorate, NBE

**Table 4.7: Microfinance Institutions Performance as of March 31, 2019**

(In Thousands of Birr)

Particulars	2017/18	2018/19		% Change	
	Qtr.IV	Qtr.III	Qtr.IV	C/A	C/B
	A	B	C		
<i>Total Capital</i>	13,772,435.9	15,471,941.3	16,567,933.7	20.3	7.1
<i>Saving</i>	33,213,124.6	38,440,253.8	41,897,179.6	26.1	9.0
<i>Credit</i>	44,987,229.9	51,676,568.3	58,722,261.1	30.5	13.6
<i>Total Assets</i>	67,261,994.6	76,464,131.5	83,475,519.0	24.1	9.2

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) shrank

to a 9.9 percent over the same quarter of last year (Table 4.8).

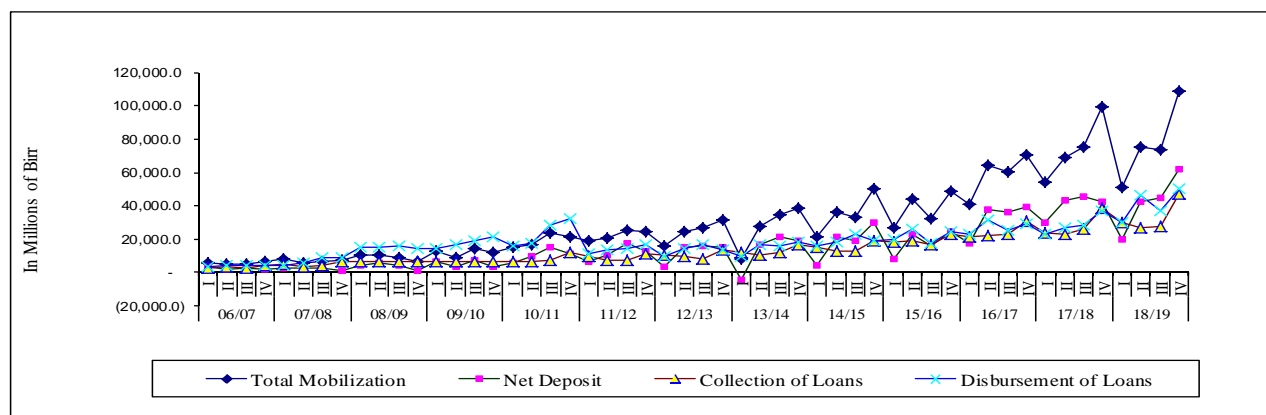
**Table 4.8: Summary of Resource Mobilization & Disbursement of the Banking System**

Particulars	Public Banks		Private Banks		Grand Total				
	1		2		(3) = (1) + (2)				
	Qtr.III 2018/19	Qtr.IV 2018/19	Qtr.III 2018/19	Qtr.IV 2018/19	Qtr.IV 2017/18	Qtr.III 2018/19	Qtr.IV 2018/19	% Change	
					A	B	C	C/A	C/B
1. Deposits (net change)	21,989.5	37,481.6	22,869.5	24,576.8	42,171.6	44,858.9	62,058.4	47.2	38.3
-Demand	-2,846.7	23,254.7	4,380.3	9,614.8	9,854.4	1,533.6	32,869.5	233.6	2,043.3
-Saving	16,542.1	11,198.3	16,184.1	13,488.2	29,929.4	32,726.2	24,686.5	-17.5	-24.6
-Time	8,294.1	3,028.6	2,305.1	1,473.8	2,387.7	10,599.2	4,502.4	88.6	-57.5
2. Borrowing (net change)	805.3	-437.1	0.0	0.0	18,580.1	805.3	-437.1	-102.4	-154.3
-Local	448.3	-1,276.4	0.0	0.0	18,023.0	448.3	-1,276.4	-107.1	-384.7
-Foreign	357.0	839.3	0.0	0.0	557.1	357.0	839.3	50.7	135.1
3. Collection of Loans	8,060.3	23,303.0	19,639.9	24,055.7	38,426.3	27,700.2	47,358.7	23.2	71.0
4. Total Resources Mobilized (1+2)	30,855.1	60,347.5	42,509.4	48,632.5	99,177.9	73,364.5	108,980.0	9.9	48.5
5. Disbursement	12,404.2	22,406.0	24,633.4	27,945.0	37,080.9	37,037.6	50,350.9	35.8	35.9
6. Change in Liquidity (4-5)	18,450.9	37,941.5	17,875.9	20,687.5	62,097.0	36,326.9	58,629.0	-5.6	61.4
Memorandum Item: Outstanding Credit*	236,942.5	244,462.4	235,425.6	257,940.7	394,555.5	472,368.1	502,403.1	27.3	6.4

Source: Commercial Banks and staff computation

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

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



Source: Staff computation, NBE

#### 4.5.1.1. Deposit Mobilization

Total deposit liabilities of the banking system reached Birr 899.6 billion by the close of the

fourth quarter of 2018/19, indicating 23.2 percent annual growth rate. The growth in deposit

mobilization was a cumulative effect of the expansion of bank branches and improved access to finance, growing saving culture of the society and an increase in per capita income.

Demand deposits, which accounted for 35.1 percent of total deposits, reached Birr 315.4 billion showing a 16.5 percent annual growth.

Similarly, saving deposits went up 27.4 percent and accounted for 54.2 percent of the total deposits while time deposits, which constituted 10.8 percent of the total, deposit liabilities, increased 25.6 percent over the same period of last year. The share of public banks in total deposits outstanding was 60.4 percent while that of private banks was 39.6 percent (Table 4.9).

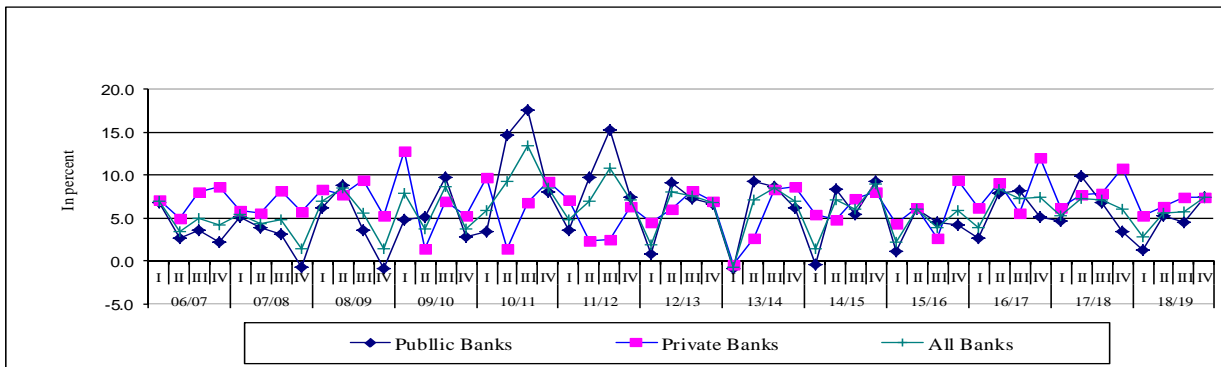
**Table 4.9: Stock of Deposits Mobilized by the Banking System**

(In Millions of Birr)

Deposit by types	Quarter IV 2017/18	% Share	Quarter III 2018/19	% Share	Quarter IV 2018/19	% Share	C/A	C/B
	A		B		C			
Demand Deposit	270,670.0	37.1	282,483.0	33.7	315,352.5	35.1	16.5	11.6
Saving Deposit	382,583.5	52.4	462,875.6	55.3	487,562.2	54.2	27.4	5.3
Time Deposit	77,004.3	10.5	92,211.4	11.0	96,713.8	10.8	25.6	4.9
<b>Total</b>	<b>730,257.7</b>	<b>100.0</b>	<b>837,570.0</b>	<b>100.0</b>	<b>899,628.4</b>	<b>100.0</b>	<b>23.2</b>	<b>7.4</b>
Share of Public Banks	62.2		60.4		60.4			
Share of Private Banks	37.8		39.6		39.6			

Source: Commercial Banks and DBE

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



Source: Staff Computation, NBE

### 4.5.1.2. Collection of Loans

During the review period, the banking system collected loans to the tune of Birr 47.4 billion, about 23.2 percent higher than a year earlier (Table 4.8). Of the total loan collection, the

share of private banks was 50.8 percent and that of public banks 49.2 percent. About 75.5 percent of the loan was collected from private enterprise (Table 4.12).

### 4.5.1.3. Borrowing

Total outstanding borrowing of the banking system stood at Birr 72.2 billion, showing a 11.1 percent annual increase. Of the total borrowing,

Birr 62.8 billion (87 percent) was from domestic and Birr 9.4 billion (13.0 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 IV	Quarter III	Quarter IV	C/B	C/A
	A	B	C		
Domestic Borrowing	58,125.1	64,040.9	62,764.4	(2.0)	8.0
Foreign Borrowing	6,849.1	8,552.2	9,391.5	9.8	37.1
<b>Total</b>	<b>64,974.2</b>	<b>72,593.1</b>	<b>72,156.0</b>	<b>(0.6)</b>	<b>11.1</b>

Source: Commercial Banks and Development Bank of Ethiopia

#### 4.5.2. Disbursement of Fresh Loans

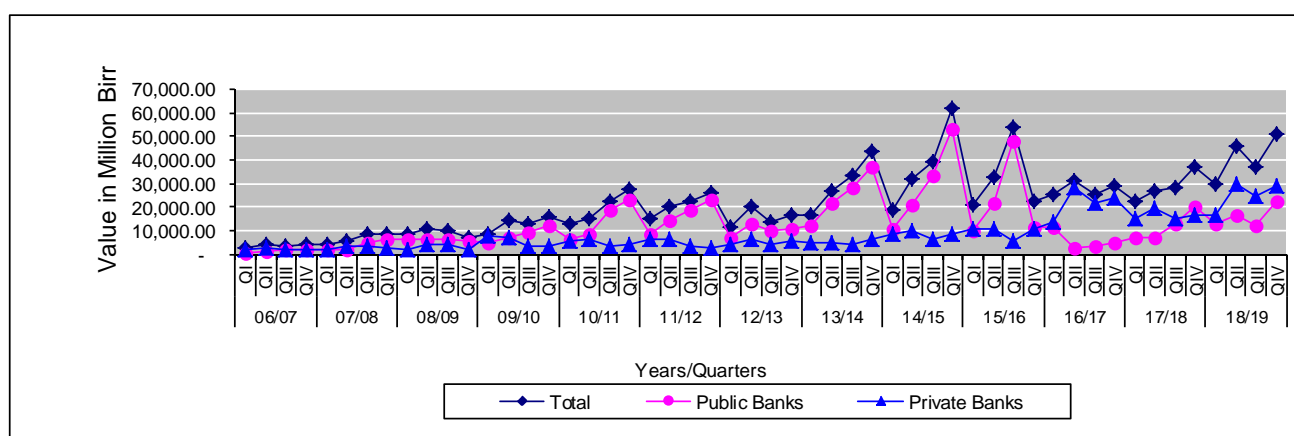
During the review quarter, Birr 50.4 billion was disbursed in fresh loans, indicating a 35.8 percent annual increase. Of the total new loans disbursed,

The major beneficiary was industry accounting for Birr 12.1 billion (32.4 percent) followed by international trade (Birr 7.8 billion or 17.2 percent), Domestic trade (Birr 6.9 billion or 15.2

the share of public banks was 44.5 percent while that of private banks was 55.5 percent (Table 4.12).

percent), housing & construction (Birr 3.4 billion or 11 percent and Agriculture (Birr 11.3 billion or 11.3 percent). The remaining balance 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 *	-	-	54,238	-	-	-	-	-	54,238
Agriculture	5,631	11,105	18,470	182	226	1,918	5,813	11,330	20,387
Industry	11,923	8,595	150,718	4,726	3,469	37,959	16,648	12,064	188,677
Domestic Trade	578	429	5,639	7,237	6,498	59,767	7,815	6,927	65,406
International Trade	796	610	19,852	8,059	7,302	82,383	8,855	7,912	102,235
Export	331	212	9,212	5,241	5,221	56,916	5,573	5,433	66,129
Imports	465	399	10,640	2,817	2,081	25,467	3,282	2,479	36,107
Hotels and Tourism	311	314	4,964	1,270	912	8,777	1,581	1,225	13,741
Transport & Communication	18	143	1,020	487	1,532	11,335	506	1,675	12,355
Housing & Construction	1,038	486	12,850	4,629	2,876	38,459	5,666	3,362	51,309
Mines, Power & Water Res.	297	134	1,514	1	13	118	298	147	1,632
Others	768	233	3,979	438	330	1,928	1,206	563	5,907
Personal	1,047	1,257	25,458	1,909	898	15,296	2,956	2,154	40,754
<b>Total</b>	<b>22,406</b>	<b>23,303</b>	<b>298,701</b>	<b>28,938</b>	<b>24,056</b>	<b>257,941</b>	<b>51,344</b>	<b>47,359</b>	<b>556,641</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 government) increased to Birr 502.4 billion, about 27.3 percent higher than last year same quarter. Out of total outstanding loans and advance of the private banks, 51.2 percent was a claim on the private sector compared with 24 percent for public banks (Table 4.12).

Sector wise, credit to industry stood at Birr 188.7 billion (36.7 percent) followed by international trade (Birr 102.2 billion or 20.3 percent), domestic trade (Birr 65.4 billion or 13.0 percent), housing & construction (Birr 51.3 billion or 10.2 percent) and agriculture (Birr 20.4 billion or 4.1 percent) and Credit to other economic sectors took the remaining balance (Table 4.11).

Table 4.12: Breakdown of Banking System Credit by Clients

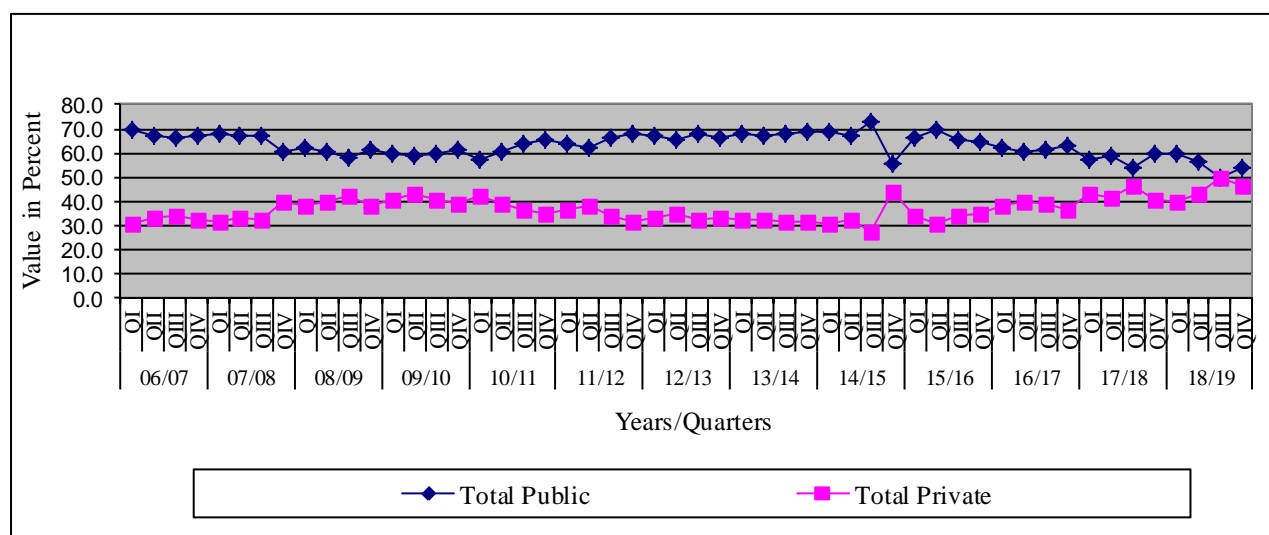
(In Millions of Birr)

Particulars	Loan Disbursement	% Share	Loan Collection	% Share	Outstanding Loan	% Share
<b>Public Banks</b>	<b>22,406.0</b>	<b>43.6</b>	<b>23,303.0</b>	<b>49.2</b>	<b>298,700.8</b>	<b>53.7</b>
Central Government*	0.0	0.0	0.0	0.0	54,238.4	18.2
State Enterprises	9,272.6	41.4	11,566.7	49.6	124,012.6	41.5
Cooperatives	4,911.9	21.9	5,841.3	25.1	14,839.9	5.0
Private Enterprises	8,221.6	36.7	5,895.0	25.3	105,609.9	35.4
<b>Private Banks</b>	<b>28,938.4</b>	<b>56.4</b>	<b>24,055.7</b>	<b>50.8</b>	<b>257,940.7</b>	<b>46.3</b>
Central Government*	0.0	0.0	0.0	0.0	0.0	0.0
State Enterprises	119.9	0.4	24.8	0.1	758.1	0.3
Cooperatives	232.6	0.8	363.5	1.5	3,692.2	1.4
Private Enterprises	28,585.8	98.8	23,667.4	98.4	253,490.4	98.3
<b>Grand Total</b>	<b>51,344.3</b>	<b>100.0</b>	<b>47,358.7</b>	<b>100.0</b>	<b>556,641.5</b>	<b>100.0</b>

Source: Commercial banks and 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 194.7 billion by end June 2019, about 21.6 percent higher than that of a year earlier. Of this sum, direct advances accounted for 96.2 percent and bonds 3.8 Percent. Direct advance to central government increased by 23 percent while financial institutions' deposit at

NBE up by 28.1 percent (Table 4.13).

**Table 4 .13: Financial Activities of NBE during the Fourth Quarter of 2018/19***(In Millions of Birr)*

Particulars	2017/18	2018/19		% Change	
	Qtr.IV	Qtr.III	Qtr.IV	C/A	C/B
	A	B	C		
<b>1.Loans and Advances</b>	<b>207,421.56</b>	<b>235,478.01</b>	<b>246,828.01</b>	<b>19.0</b>	<b>4.8</b>
1.1. To Central Government	160,128.85	182,685.30	194,685.30	21.6	6.6
Direct Advances	152,264.95	175,264.95	187,264.95	23.0	6.8
Bonds	7,863.90	7,420.35	7,420.35	-5.6	0.0
1.2.To Development Bank of Ethiopia	47,292.71	52,792.71	52,142.71	10.3	-1.2
<b>2.Deposit Liabilities</b>	<b>81,596.47</b>	<b>90,329.78</b>	<b>114,391.91</b>	<b>40.2</b>	<b>26.6</b>
2.1. Government	19,921.99	37,661.76	35,364.21	77.5	-6.1
2.2. Financial Institutions	61,674.48	52,668.01	79,027.70	28.1	50.0
O/W:					
-Banks	61,652.84	52,640.71	79,002.58	28.1	50.1
-Insurance companies	21.6	27.3	25.1	16.0	-8.0
<b>3.Net Claims of NBE(1-2)</b>	<b>125,825.1</b>	<b>145,148.2</b>	<b>132,436.1</b>	<b>5.3</b>	<b>-8.8</b>

## 4.7. Developments in Financial Markets

### 4.7.1. Treasury Bills Market

During the fourth quarter of the fiscal year 2018/19, the amount of T-bills supplied to the weekly T-bills auction market reached Birr 118.63 billion, reflecting a 54.70 percent expansion compared to same period last year. Similarly, the demand for T-bills expanded by 27.3 percent relative to a year earlier and reached Birr 124.8 billion (Table 4.13).

Of the total T-bills sold, the share of commercial banks was 0.47 percent or Birr 650 million during the period under review and the non-bank institutions bought Birr 137.4 billion amounts, which is 99.53 percent of the total amount sold during the period under reviews.

The total outstanding T-bills at the end of the quarter reached Birr 138.1 billion, reflecting a 24.1 percent increase against the same period last year. Average weighted t-bills yields during the review quarter were 1.91 percent which is higher by 37.24 percentage points compared to similar

quarter in 2017/18 (Table 4.13).



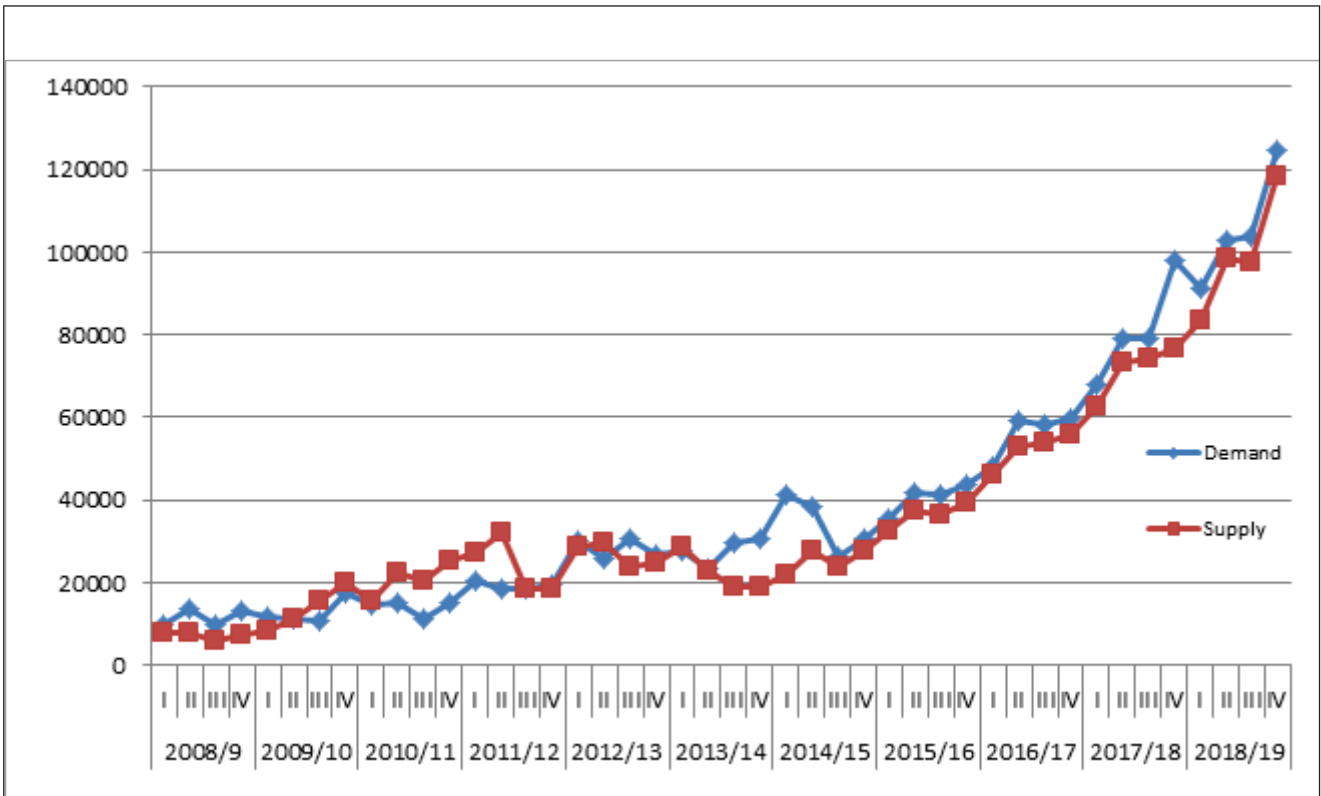
Table 14: - Results of Treasury Bills Auction ( 2018/19 Fourth Quarter)

(In Millions of Birr )

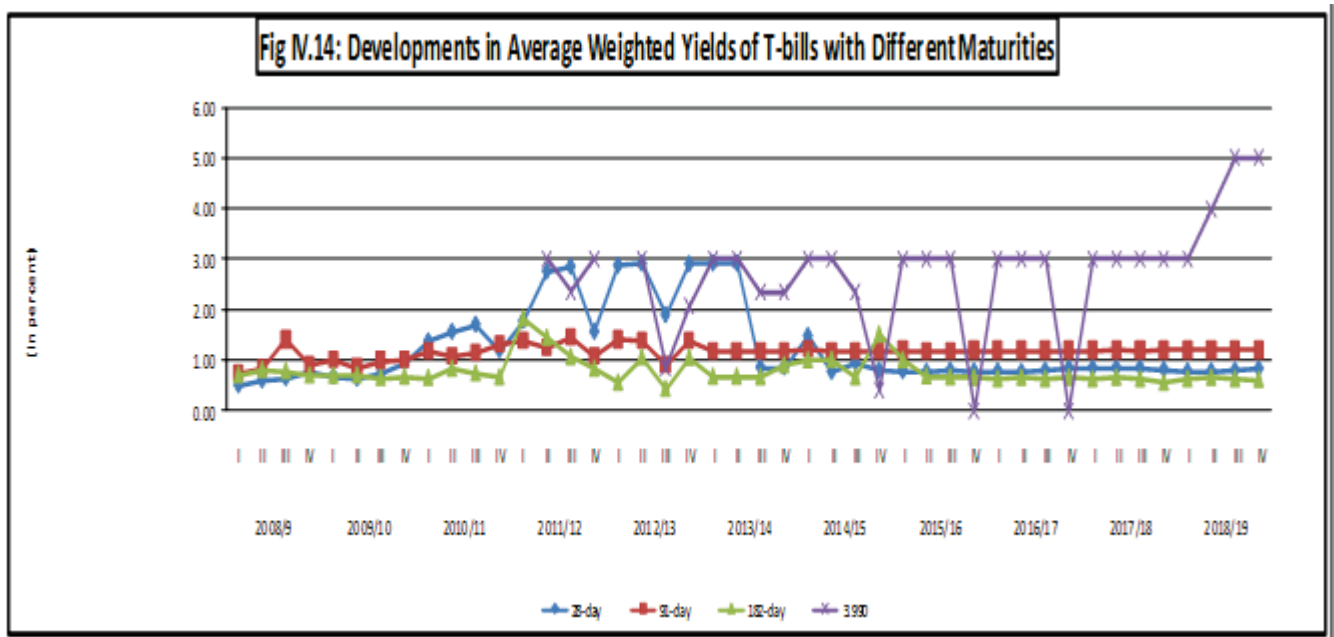
	2017/18	2018/19		% Change	
	Quarter IV	Quarter III	Quarter IV	C/A	C/B
	A	B	C		
<b>Number of Bidders</b>	<b>46.00</b>	<b>48.00</b>	<b>48.00</b>	<b>4.35</b>	<b>0.00</b>
Public	46.00	48.00	48.00	4.35	0.00
Private	-	-	-	0.00	0.00
<b>Number of Bids received</b>	<b>46.00</b>	<b>50.00</b>	<b>48.00</b>	<b>4.35</b>	<b>-4.00</b>
Public	46.00	50.00	48.00	4.35	-4.00
Private	-	-	-		
<b>Amount Demanded (Mn. Birr)</b>	<b>97,941.56</b>	<b>103,970.06</b>	<b>124,762.36</b>	<b>27.38</b>	<b>20.00</b>
28-day bill	240.00	300.00	890.00	270.83	196.67
91-day bill	80,016.56	100,654.06	106,212.36	32.74	5.52
182-day bill	685.00	216.00	660.00	-3.65	205.56
364-day bill	17,000.00	2,800.00	17,000.00	-	507.14
<b>Amount Supplied (Mn. Birr)</b>	<b>76,692.56</b>	<b>97,483.56</b>	<b>118,629.56</b>	<b>54.68</b>	<b>21.69</b>
28-day bill	260.00	300.00	240.00	-7.69	-20.00
91-day bill	75,747.56	94,167.56	100,654.56	32.88	6.89
182-day bill	685.00	216.00	735.00	7.30	240.28
364-day bill	-	2,800.00	17,000.00	-	
<b>Amount Sold (Mn. Birr)</b>	<b>97,941.56</b>	<b>103,970.06</b>	<b>124,762.36</b>	<b>27.38</b>	<b>20.00</b>
Banks	-	-	650.00		
Non-Banks	97,941.56	103,970.06	124,112.36	26.72	19.37
<b>Average Weighted Price for Successful bids (%)</b>	<b>99.11</b>	<b>98.64</b>	<b>98.65</b>	<b>-0.47</b>	<b>0.00</b>
28-day bill	99.94	99.94	99.94	0.00	0.00
91-day bill	99.70	99.70	99.70	0.00	0.00
182-day bill	99.72	99.69	99.69	-0.03	0.01
364-day bill	97.10	95.25	95.25	0.00	
<b>Average Weighted Yield for Successful bids (%)</b>	<b>1.39</b>	<b>1.91</b>	<b>1.91</b>	<b>37.24</b>	<b>0.24</b>
28-day bill	0.81	0.7971	0.8292	2.16	4.02
91-day bill	1.203	1.2032	1.2035	0.04	0.02
182-day bill	0.56	0.6327	0.6186	10.35	-2.23
364-day bill	3.00	5.0000	5.0000	0.00	
<b>Outstanding bills at the end of Period (Mn.Br.)</b>	<b>111,213.56</b>	<b>127,782.56</b>	<b>138,054.36</b>	<b>24.13</b>	<b>8.04</b>
Banks	-	-	650.00		
Non-Banks	111,213.56	127,782.56	137,404.36	23.55	7.53

Source: NBE

Fig IV .13 Development in Treasury- bills Markets.



Source :NBE



. Corporate Bond Market

### 7.2. Inter- Bank Money Market

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

### 4.7.3. Corporate Bond Market

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

During the fourth quarter, CBE purchased corporate bonds worth of Birr 24.7 billion. Respective shares of EEPCo, Addis Ababa City Government and Railway Corporation from total purchase during the review period were 75.0 percent (Birr 18.5 billion), 18.2 percent (Birr 4.5

billion) and 6.8 percent (Birr 1.7 billion) of the entire outstanding corporate bond balance.

At the end of June 2019, the stock of corporate bonds held by the CBE stood at Birr 338.6 billion, of which 90.6 percent was a claim on public enterprises, while the remaining balance was a claim on regional governments (Table 4.15). Corporate bonds issued by EEPCO accounted for 91.7 percent of the bonds issued by public enterprises and 77.95 percent of the total outstanding corporate bond balance.

**Table 4.15: Disbursement, Redemption and Outstanding of Coupon and Corporate Bond.**

In millions of Birr

Issuer of the Bond	2017/18			2018/19					
	QIV			QIII			QIV		
	NP	Red	O/S	NP	Red	O/S	NP	Red	O/S
<b>1.Public Enterprises</b>	<b>12,400.0</b>	<b>609.9</b>	<b>245,539.0</b>	<b>32,024.8</b>	<b>1,401.7</b>	<b>286,751.8</b>	<b>20,175.2</b>	<b>100.1</b>	<b>306,826.99</b>
EEPCO	7,400.0	50.0	216,350.0	21,300.0	118.4	245,521.31	18,500.0	100.1	263,921.25
Railways Corporation	5,000.0	559.9	29,189.0	10,724.8	1,283.2	41,230.51	1,675.2	-	42,905.73
DBE	-	-	-	-	-	-	-	-	-
<b>2.Regional Government</b>	<b>5,300.0</b>	<b>1,233.5</b>	<b>45,886.0</b>	<b>1,000.0</b>	<b>21,976.8</b>	<b>27,283.4</b>	<b>4,500.0</b>	<b>26.4</b>	<b>31,762.47</b>
Oromia	-	4.3	441.6	-	2.5	436.6	-	4.6	436.63
Amhara	-	-	0.2	-	-	0.2	-	-	0.21
Tigray	-	2.7	139.5	-	1.1	133.3	-	0.9	133.32
SNNPRS	-	-	7.6	-	-	7.6	-	-	7.61
Dire Dawa	-	-	0.0	-	-	0.0	-	-	-
Harari	-	-	0.0	-	-	0.0	-	-	-
City Government of Addis Ababa	5,300.0	1,226.4	45,297.1	1,000.0	21,973.2	26,705.6	4,500.0	20.9	31,184.71
<b>3.Grand Total (1+2)</b>	<b>17,700.0</b>	<b>1,843.4</b>	<b>291,425.0</b>	<b>33,024.8</b>	<b>23,378.5</b>	<b>314,035.2</b>	<b>24,675.2</b>	<b>126.4</b>	<b>338,589.5</b>

Source: NBE

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

## V. External Sector Developments

### 5.1. Balance of Payments

During the fourth quarter of 2018/19, the overall balance of payments registered USD 558.5 million deficit compared to USD 123 million surplus a year ago. This was mainly attributed to a wider deficit in net services coupled with the

decline in private transfers and capital account balance. Improvements in net official transfers and slowdown in merchandise trade deficit have also been observed (Table 5.1).

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

(In Millions of USD)

S/N	Particulars	2017/18	2018/19		Percentage Change	
		QIV	QIII	QIV	D=C/A	E=C/B
		A	B	C		
1	<b>Exports, f.o.b.</b>	748.7	687.5	766.7	2.4	11.5
	Coffee	278.09	165.15	264.5	-4.9	60.2
	Other	470.7	522.4	502.2	6.7	-3.9
2	<b>Imports</b>	3,642.5	3,565.0	3,428.6	-5.9	-3.8
	Fuel	704.1	632.5	631.3	-10.3	-0.2
	Cereals	221.9	151.9	99.9	-55.0	-34.2
	Aircraft	13.7	56.0	10.3	-24.9	-81.6
	Imports excl. fuel, cereals, aircraft	2,702.8	2,724.6	2,687.1	-0.6	-1.4
3	<b>Trade Balance (1-2)</b>	-2,893.8	-2,877.5	-2,661.8	-8.0	-7.5
4	<b>Services, net</b>	-14.3	-295.1	-249.2	1,637.0	-15.6
	Non-factor services, net	67.8	-106.4	-77.0	-213.5	-27.6
	Exports of non-factor services	1,151.3	1,085.2	1,154.0	0.2	6.3
	Imports of non-factor services	1,083.5	1,191.6	1,231.0	13.6	3.3
	Factor services (Investment income), net	-82.2	-188.7	-172.2	109.6	-8.7
	Interest, net	-82.2	-188.7	-172.2	109.6	-8.7
	Dividend, net					
5	<b>Private transfers, net</b>	1,603.2	1,615.2	1,532.4	-4.4	-5.1
	o/w: NGO's,(Net)	189.7	147.2	201.9	6.4	37.1
	Private Individuals	1,413.5	1,468.0	1,330.5	-5.9	-9.4
6	<b>Current account balance excluding official transfers (3+4+5)</b>	-1,304.3	-1,557.4	-1,378.7	5.7	-11.5
7	<b>Official transfers, net</b>	171.2	415.2	411.9	140.6	-0.8
8	<b>Current account balance including official transfers(6+7)</b>	-1,133.7	-1,142.2	-966.8	-14.7	-15.4
9	<b>Capital account</b>	1,335.1	753.0	886.7	-33.6	17.8
	Official Long-term Capital, net	474.7	357.2	208.0	-56.2	-41.8
	Disbursements	519.0	410.8	261.9	-49.5	-36.2
	Amortization	44.3	53.6	54.0	21.8	0.7
	Other public long-term capital	147.9	-351.1	2.4	-98.4	-100.7
	Private sector, long term	46.1	50.9	45.4	-1.5	-10.9
	Foreign Direct Investment, net	720.6	621.6	565.4	-21.5	-9.0
	Short-term Capital	-54.2	74.4	65.6	-221.1	-11.8
10	<b>Errors and Omissions [11-(9+8)]</b>	-78.4	-183.4	-478.4		
11	<b>Overall balance (-13)</b>	123.0	-572.7	-558.5		
12	<b>Financing (13+16)</b>	-123.0	572.7	558.5		
13	Reserves [ Increase(-), Decrease (+)] (14+15)	-123.0	572.7	558.5		
14	Central Bank (NFA)	-109.0	467.0	584.9		
	Asset	283.9	38.1	504.7		
	Liabilities	-393.0	428.8	80.1		
15	Commercial banks (NFA)	-14.0	105.7	-26.4		
16	Debt Relief					
	Principal					
	Interest					

Source: NBE Staff Compilation

\*preliminary

Total current account receipts amounted to USD 3,893.8 million, 5.2 percent higher than a year earlier. This was on account of growths in export proceeds (2.4 percent), service receipts (0.6 percent) and public transfers (136.8 percent) while private transfers dropped 4.6 percent.

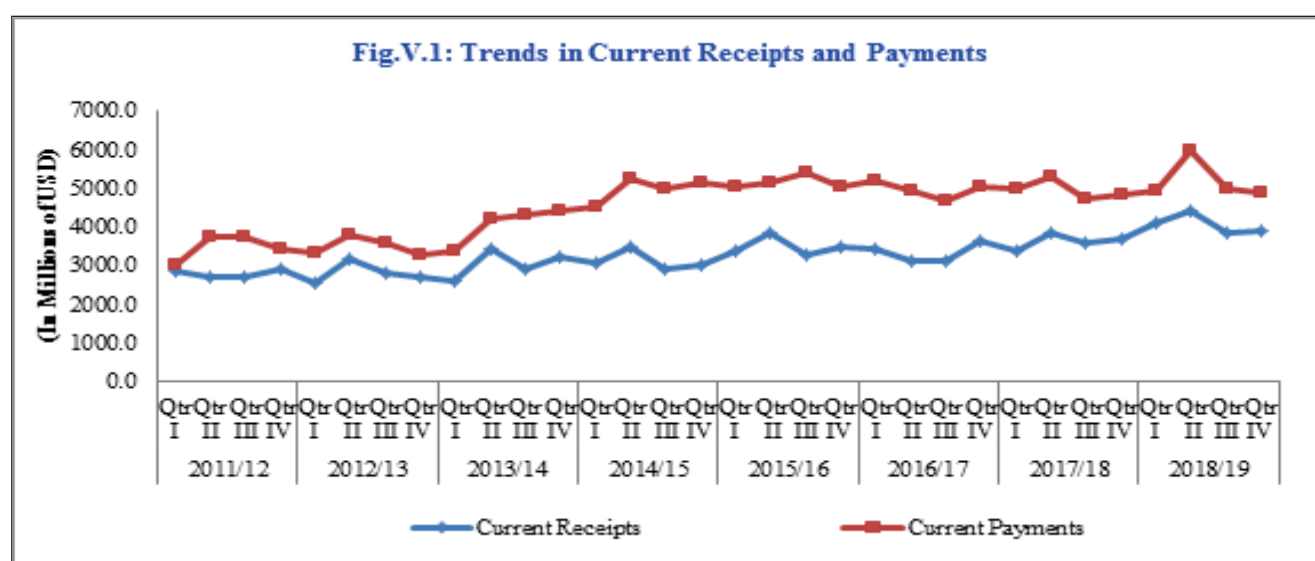
Similarly, total current account payments slightly

rose to USD 4,860.6 million due to 20.5 percent increase in service payments and public transfer payments each. Merchandise import payments, however, declined (5.9 percent) and private transfers (38.8 percent). Thus, the current account balance recorded USD 966.8 million deficit which was 14.7 percent lower than that of a year ago (Table 5.2).

**Table 5.2: Current Receipts and Payments**

(In millions of USD)

S/N	Particulars	2017/18	2018/19		Percentage Change	
		QIV	QIII	QIV	D=C/A	E=C/B
		A	B	C		
<b>1</b>	<b>Current Receipts</b>	<b>3,701.72</b>	<b>3,852.34</b>	<b>3,893.83</b>	<b>5.2</b>	<b>1.1</b>
	Export Proceeds	748.75	687.5	766.7	2.4	11.5
	Service Proceeds	1,163.85	1,105.7	1,170.5	0.6	5.9
	Private Transfers	1,612.30	1,622.6	1,538.0	-4.6	-5.2
	Public Transfers	176.82	436.5	418.7	136.8	-4.1
<b>2</b>	<b>Current Payments</b>	<b>4,835.43</b>	<b>4,994.56</b>	<b>4,860.62</b>	<b>0.5</b>	<b>-2.7</b>
	Import Payments	3,642.5	3,565.0	3,428.6	-5.9	-3.8
	Service Payments	1,178.20	1,400.8	1,419.7	20.5	1.3
	Private Transfers	9.08	7.4	5.6	-38.8	-24.7
	Public Transfers	5.63	21.3	6.8	20.5	-68.1
<b>3</b>	<b>Net, (1-2)</b>	<b>-1,133.7</b>	<b>-1,142.2</b>	<b>-966.8</b>	<b>-14.7</b>	<b>-15.4</b>

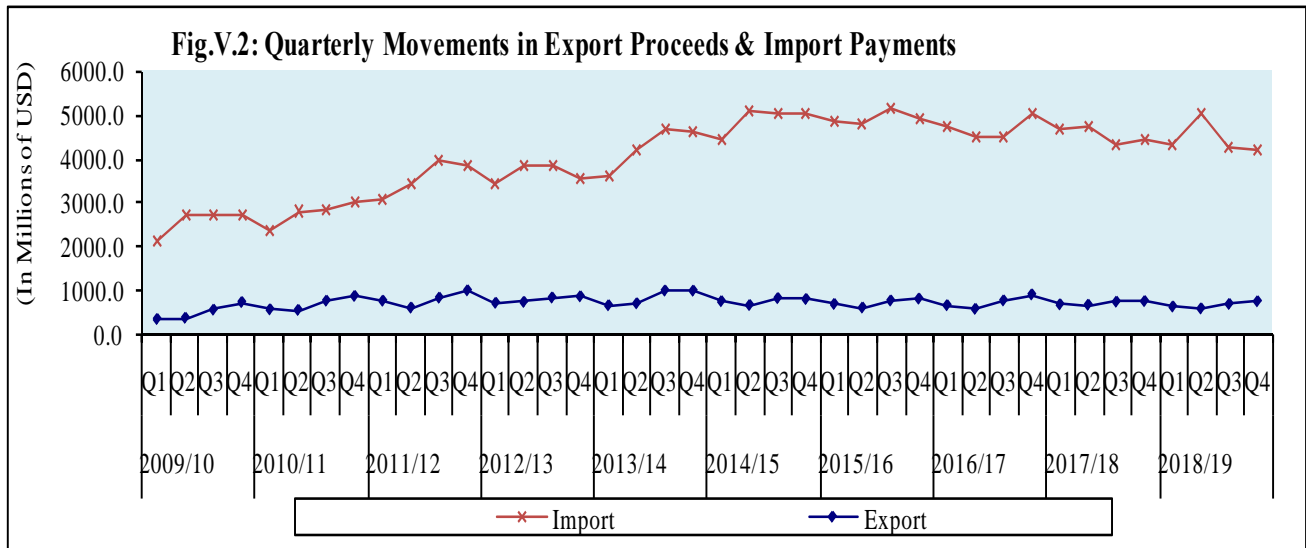


Source: NBE Staff Compilation

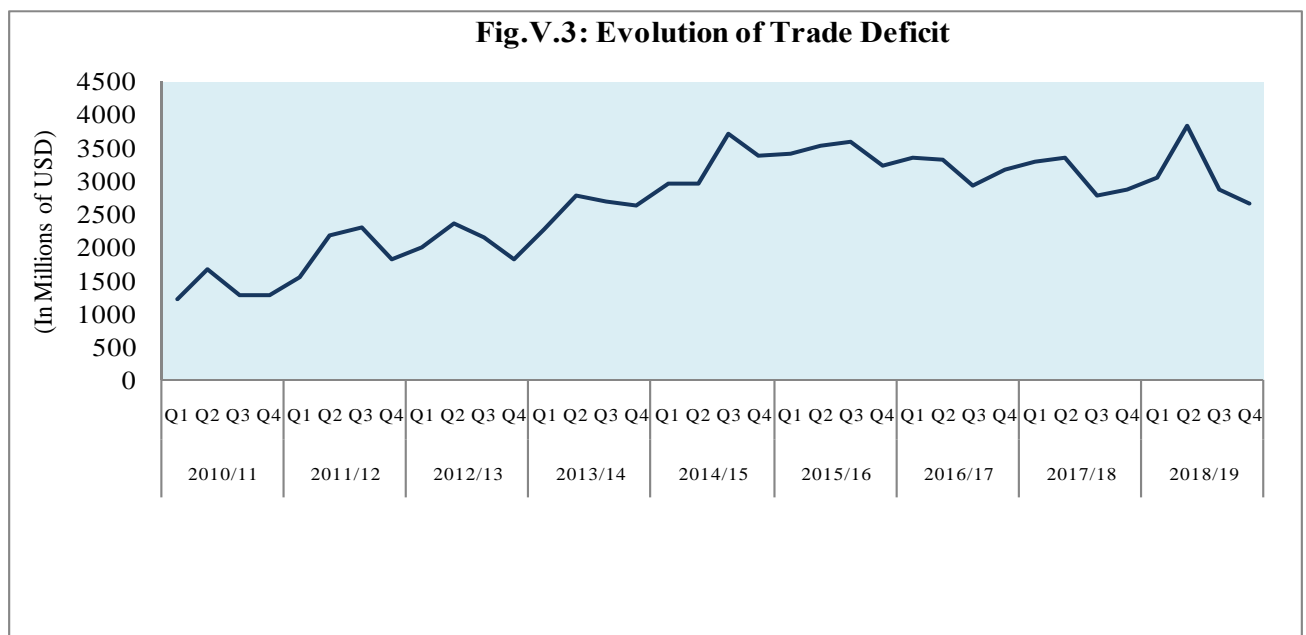
## 5.2 Balance of Trade

Merchandise trade deficit in the fourth quarter narrowed 6.8 percent and reached USD 2.7

billion from USD 2.9 billion a year ago as both merchandise import bills and goods export receipts declined.



Source: Ethiopian Revenue and Customs Authority



Source: NBE Staff Compilation

### 5.2.1 Export of Goods

Total earnings from export increased by 2.4 percent compared with last year same quarter owing to higher receipts mainly from oilseeds (55.2 percent), fruits & vegetables (9.0 percent), chat and (1.9 percent), flower (46.9 percent).

In contrast, receipts from other exports dropped, namely coffee (4.9 percent), leather & leather product (25.4 percent), meat & meat product

(31.1 percent), pulses (0.6 percent), live animal (7.0 percent), gold (24.1 percent) and electricity (73.4 percent).

Earnings from oilseeds surged 55.2 percent due to higher international price and export volume. Thus, the share of oilseeds in total export earnings reached 14.1 percent up from 9.3 percent a year ago.

Export proceeds from fruits & vegetables increased 9.0 percent in line with a 10 percent rise in international price despite 0.9 percent decline in export volume. As result, their share in total merchandise export slightly increased to 2.3 percent from 2.1 percent last year.

Likewise, export revenue from flower went up 46.9 percent over the same quarter of last year due to a 47.2 percent surge in export volume despite 0.2 percent drop in price. Thus, the share of flower in total export earnings increased to 11.4 percent from 7.9 percent.

Moreover, export receipts from chat increased by 1.9 percent quarter-on-quarter basis owing to improvements in price (2.5 percent) despite 0.5 percent fall in export volume. As result, the share of chat in total merchandise has remained unchanged at 9.4 percent.

Earnings from coffee declined 4.9 percent over last year same quarter and reached USD 264.5 million as a result of a 5.8 percent fall in price despite a 1 percent increase in volume. Hence, the share of coffee in total merchandise export decreased to 34.6 percent from 37.1 percent last year.

Likewise, export revenue from pulses stood at USD 69.7 million, showing 0.6 percent decline to a 18.0 percent fall in price despite 21.2 percent rise in export volume. As a result, the share of pulses in total merchandise export went down to 9.1 percent from 9.4 percent a year ago.

Export earnings from gold slowdown by 24.1 percent mainly due to 12.1 percent decrease in price and 13.7 percent in export volume. As a result, the share of gold in total merchandise export stood at 0.7 percent.

Receipts from leather & leather products plummeted 25.4 percent as export volume dropped 31.1 despite 8.4 percent rise in price. The share of these export items in total merchandise export was 3.4 percent in the review quarter.

Export of meat & meat products fetched USD 21.5 million in revenue, about 31.1 percent lower than last year same quarter. This was attributed to a 1.7 percent fall in unit price and 29.9 percent. As a result, the share of meat & meat products in total export earnings decreased to 2.8 percent from 4.2 percent a year ago.

Revenue from export of live animals tumbled by 7.0 percent over last year same quarter owing to 4.9 percent drop in price and 2.1 percent in volume. Thus, the share of live animal in total merchandise exports slightly fell to 1.8 percent from 2.0 percent (Tables 5.3 - 5.5).

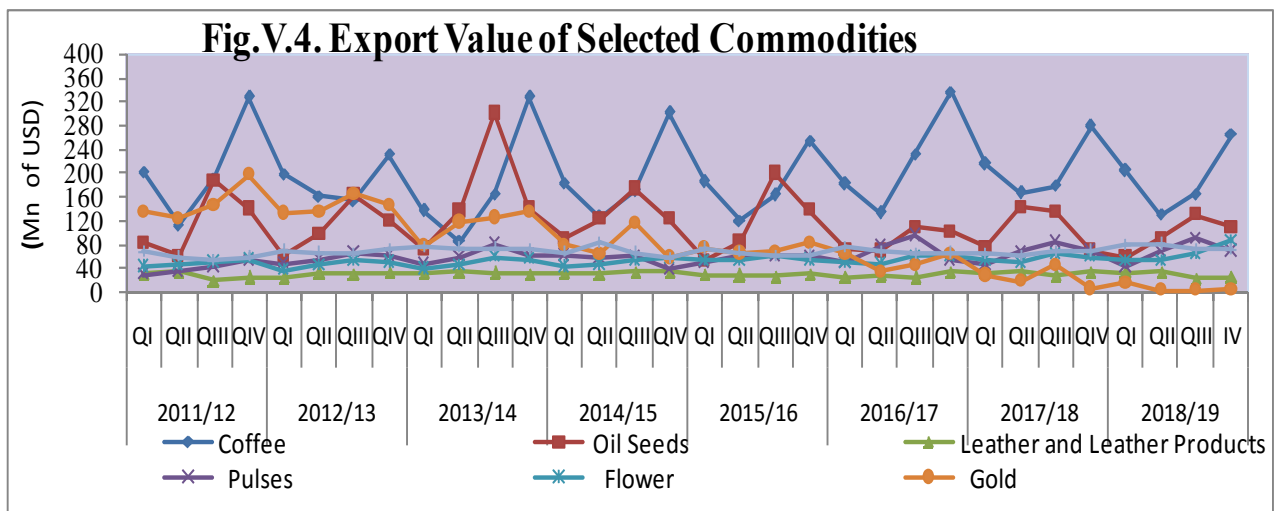
Export earnings from electricity nosedived 73.4 percent compared to last year as a result of 76.4 percent plunge in export volume despite 12.7 percent increase in price. Hence, the share of electricity in total merchandise export revenue decreased to 0.9 percent from 3.3 percent a year ago.

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

(In millions of USD)

Particulars	2017/18		2018/19				Percentage Change	
	QIV		QIII		QIV		C/A	C/B
	A	%share	B	%share	C	%share		
Coffee	278.1	37.1	165.2	24.0	264.5	34.5	-4.9	60.2
Oilseeds	69.8	9.3	130.2	18.9	108.4	14.1	55.2	-16.8
Leather and Leather products	34.8	4.6	24.3	3.5	26.0	3.4	-25.4	6.7
Pulses	70.1	9.4	90.2	13.1	69.7	9.1	-0.6	-22.8
Meat & Meat Products	31.2	4.2	21.7	3.2	21.5	2.8	-31.1	-0.6
Fruits & Vegetables	16.0	2.1	13.9	2.0	17.4	2.3	9.0	25.3
Live Animals	15.1	2.0	12.7	1.9	14.0	1.8	-7.0	10.1
Chat	70.3	9.4	72.4	10.5	71.7	9.3	1.9	-1.1
Gold	6.7	0.9	3.4	0.5	5.1	0.7	-24.1	47.2
Flower	59.3	7.9	63.9	9.3	87.1	11.4	46.9	36.4
Electricity	24.8	3.3	16.1	2.3	6.6	0.9	-73.4	-59.1
Others	72.4	9.7	73.4	10.7	74.7	9.7	3.1	1.7
Total Export	748.7		687.5		766.7	100	2.4	11.5
Total Export excluding Electricity	723.9		671.4		760.1		5.0	13.2

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



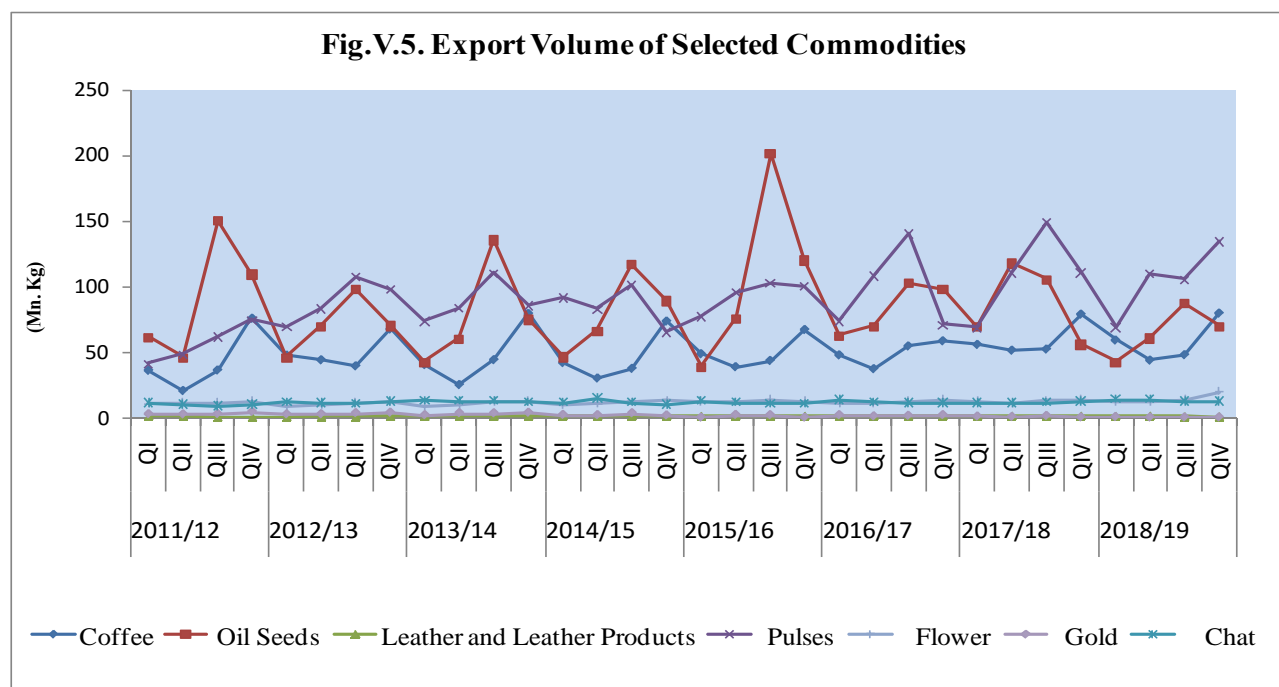


**Table 5.4: Volume of Major Export Items**

(In millions of Kg)

Particulars	2017/18	2018/19		Percentage Change	
	QIV	QIII	QIV	C/A	C/B
	A	B	C		
Coffee	78.8	48.1	79.6	1.0	65.4
Oilseeds	55.9	87.3	69.7	24.6	-20.2
Leather and Leather Products	1.7	1.2	1.2	-31.1	-0.6
Pulses	110.4	150.3	133.8	21.2	-11.0
Meat & Meat Products	6.1	4.4	4.3	-29.9	-3.5
Fruits & Vegetables	50.6	41.4	50.2	-0.9	21.1
Live Animals	7.9	7.1	7.8	-2.1	10.1
Chat	12.6	12.5	12.5	-0.5	0.1
Gold(In mn. of grams)	0.2	0.1	0.1	-13.7	53.1
Flower	13.6	13.8	19.9	47.2	44.7
Electricity(In mn of kwh)	435.7	280.8	102.7	-76.4	-63.4

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



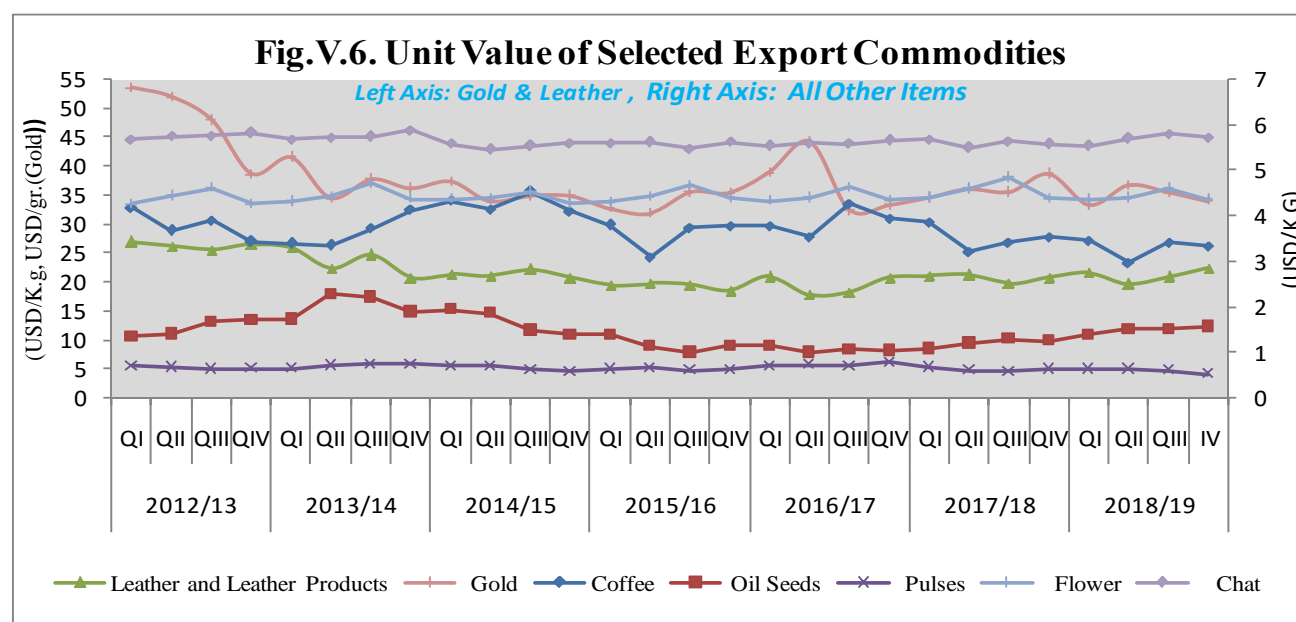
Source: NBE Staff Computation

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

(In USD/kg)

Particulars	2017/18	2018/19		Percentage Change	
	QIV	QIII	QIV	C/A	C/B
	A	B	C		
Coffee	3.5	3.4	3.3	-5.8	-3.1
Oilseeds	1.2	1.5	1.6	24.56	4.3
Leather and Leather Products	20.7	20.9	22.4	8.4	7.3
Pulses	0.6	0.6	0.5	-18.0	-13.2
Meat & Meat Products	5.1	4.9	5.1	-1.7	2.9
Fruits & Vegetables	0.3	0.3	0.3	10.0	3.5
Live Animals	1.9	1.8	1.8	-4.9	0.0
Chat	5.6	5.8	5.7	2.5	-1.2
Gold (in USD/gm)	38.7	35.4	34.0	-12.1	-3.8
Flower	4.4	4.6	4.4	-0.2	-5.7
Electricity	0.1	0.1	0.1	12.7	11.9

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



Source: NBE Staff Computation

## 5.2.2 Import of Goods

Good imports stood at USD 3.4 billion during the review quarter, depicting a 5.9 percent quarterly drop due to the slowdown import values of raw materials, capital goods, fuel and consumer goods.

Import bill of capital goods decreased by 10.9 percent in line with the fall in import bill of industrial goods (16.3 percent) despite the rise

in agricultural goods (42.5 percent and transport capital goods (16.5 percent). The share of capital goods in total goods import went down to 26.1 percent from 27.6 percent a year earlier.

Likewise, import value of fuel decreased by 10.3 percent and its share in total imports fell to 18.4 percent.

Similarly, import of raw materials dropped 23.9 percent over last year same quarter and their share in total merchandise import fell to 0.9 percent from 1.1 percent a year ago.

In the same way, import payments for consumer goods decreased by 6.3 percent vis-à-vis same quarter last year due to 15.0 percent slowdown in import payments for non-durable goods whereas that of durable goods increased by 24.3 percent. Similarly, the share of consumer goods in total import bill stood at 30.8 percent. Import bill for semi-finished goods increased 5.6 percent despite

16.7 percent decline in fertilizer import bill. The share of semi-finished goods in total goods import bill was 21.8 percent.

Imports of miscellaneous goods also saw a 15.6 percent growth their share in total imports rose to 2.0 percent from 1.6 percent a year ago.

Meanwhile, total franco-valuta import showed a 21.3 percent decline and stood at USD 0.9 billion and accounting for 26.4 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 IV	Share (%)	Qtr III	Share (%)	Qtr IV	Share (%)	C/A	C/B
	A		B		C			
Raw Materials	39.5	1.1	29.5	0.8	30.1	0.9	-23.9	1.9
Semi-finished Goods	708.5	19.5	844.4	23.7	747.9	21.8	5.6	-11.4
Fertilizers	266.7	7.3	262.9	7.4	222.2	6.5	-16.7	-15.5
Fuel	703.5	19.3	632.5	17.7	631.3	18.4	-10.3	-0.2
Petroleum Products	680.8	18.7	618.9	17.4	609.9	17.8	-10.4	-1.5
Others	22.7	0.6	13.6	0.4	21.4	0.6	-5.7	57.6
Capital Goods	1,003.6	27.6	1,115.6	31.3	894.3	26.1	-10.9	-19.8
Transport	148.4	4.1	185.3	5.2	172.9	5.0	16.5	-6.7
Agricultural	9.4	0.3	14.6	0.4	13.4	0.4	42.5	-8.3
Industrial	845.8	23.2	915.6	25.7	708.0	20.6	-16.3	-22.7
Consumer Goods	1,127.4	31.0	878.8	24.7	1,056.4	30.8	-6.3	20.2
Durables	248.7	6.8	279.9	7.9	309.2	9.0	24.3	10.5
Non-durables	878.7	24.1	598.9	16.8	747.2	21.8	-15.0	24.8
Miscellaneous	59.3	1.6	64.2	1.8	68.6	2.0	15.6	6.9
Total Imports	3,641.9	100	3,565.0	100	3,428.6	100	-5.9	-3.8

Source: ERCA

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

(In millions of USD)

Commodity Group	2017/18	2018/19		Percentage Change	
	Qtr IV	Qtr III	Qtr IV	C/A	C/B
	A	B	C		
Beverages	0.2	0.1	0.1	-30.0	-10.4
Chemicals	10.4	4.2	3.9	-62.7	-8.4
Clothing	10.1	2.9	6.6	-34.9	125.2
Food and Live animals	144.6	95.8	72.6	-49.8	-24.3
Textiles	7.8	5.2	5.3	-32.3	1.2
Tobacco	0.0	0.0	0.1	1051.5	55.9
Soap & polish	0.5	0.4	0.4	-21.0	-8.2
Fertilizer	152.3	35.1	226.4	48.7	544.3
Paper & Paper Manufacturing	1.9	0.9	1.1	-44.2	10.8
Metal & Metal Manufacturing	92.7	66.8	58.5	-36.9	-12.4
Medical and Pharmaceuticals Products	8.1	12.5	13.9	71.8	11.1
Rubber products	8.7	9.8	7.3	-16.2	-25.8
Petroleum Crude	-	-	0.0		
Petroleum product	6.2	78.6	6.8	9.4	-91.3
Glass & glass ware	3.9	2.3	4.2	7.8	82.1
Electrical material	70.3	70.8	58.6	-16.7	-17.2
Machine	355.4	297.3	213.3	-40.0	-28.3
Road & motor vehicles	41.9	51.7	48.8	16.6	-5.5
Tele apparatus	1.4	14.9	20.3	1359.9	36.1
Cement	0.08	0.08	0.08	0.0	0.0
Others	233.1	196.4	156.7	-32.8	-20.2
Total	1,149.5	946.0	904.6	-21.3	-4.4

Source: ERCA

## 5.2.3 Direction of Trade

### 5.2.3.1 Export of Goods

The major destinations for Ethiopian goods export were Asia, Europe and Africa. Asia accounted for 41.2 percent of the total exports. Saudi Arabia was the largest market for Ethiopia's export having a 15.1 percent share in total export earnings from Asia, followed by Japan (13.0 percent), India (12.5 percent), United Arab Emirates (11.9 percent), China (11.2 percent), Israel (8.3 percent), Yemen (5.2 percent), South Korea (4.6 percent), Singapore (3.5 percent) and Taiwan (1.8 percent). All these countries represented 87 percent of Ethiopia's total export to Asia.

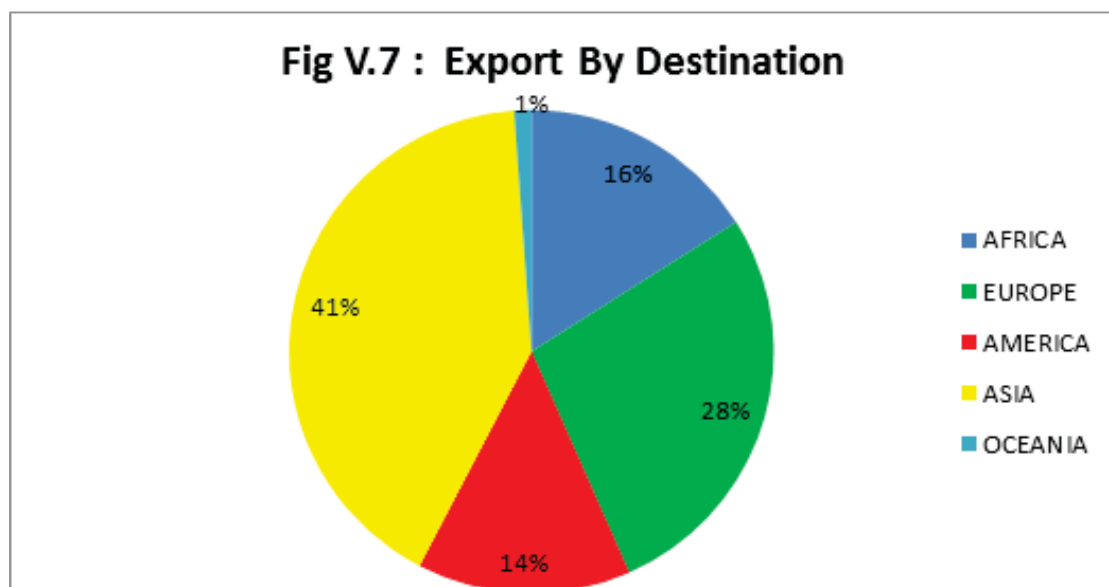
Europe accounted for 27.4 percent of Ethiopia's

total export revenue, with the Netherlands taking a 33.1 percent share, followed by Germany (17.7 percent), Belgium (9.2 percent), Italy (8.4 percent), United Kingdom (6.0 percent), France (3.2 percent), Switzerland (2.5 percent), Turkey (2.3 percent), Spain (2.2 percent), Russia (1.9 percent), Greece (1.6 percent) and Norway (1.2 percent). These countries altogether had a 89.3 percent share of Ethiopia's total exports to Europe.

likewise, about 16.0 percent of Ethiopia's export earnings originated from markets in Africa, mainly Somalia (49.9 percent), Djibouti

(21.4 percent), Sudan (8.5 percent), Kenya (6.3 percent), Egypt (2.0 percent), Nigeria (1.8 percent) and South Africa (1.4 percent) which in total accounted for 91.3 percent of Ethiopia's exports to the continent.

America comprised for 14.2 percent of Ethiopia's total export earnings, of which 63.8 percent was from the United States, 4.1 percent from Canada and 1.2 percent from Mexico, which in total accounted for 69.1 percent of the exports to Americas.



Source: NBE Staff Compilation

### 5.2.3.2 Import of Goods

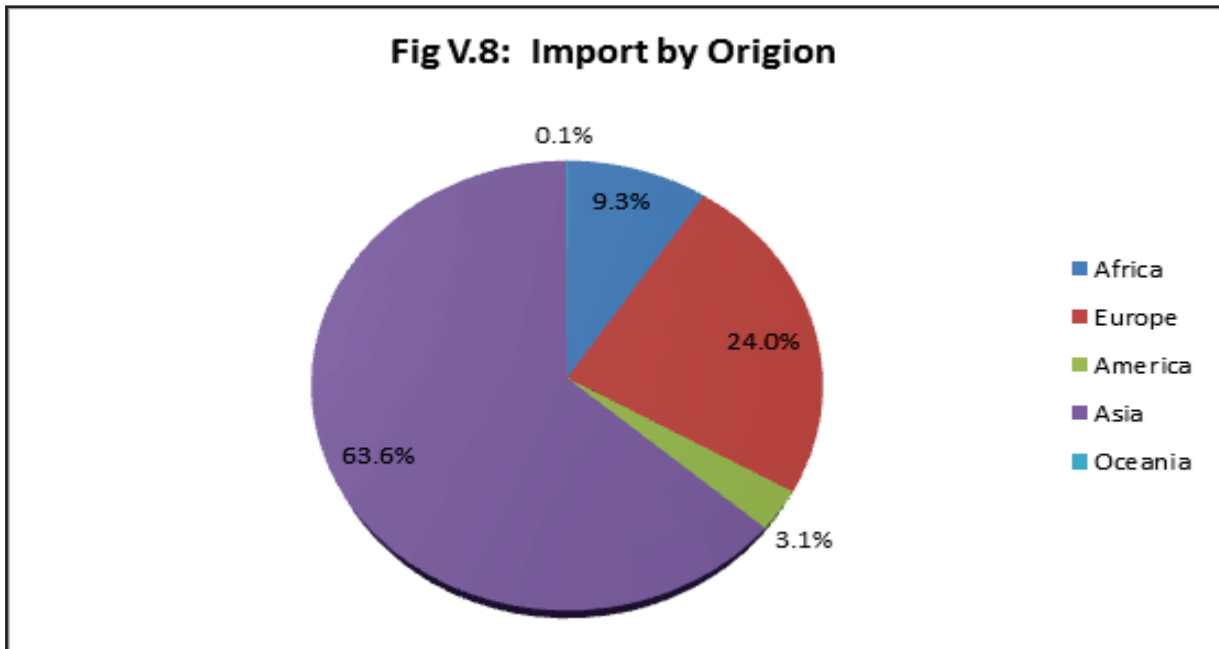
During the fourth quarter of 2018/19, Asia comprised 63.6 percent of Ethiopia's total imports. The major imports from Asia were from China (40.2 percent), Kuwait (25.7 percent), India (11.9 percent), Japan (4.7 percent), U.A.E (4.2 percent), Malaysia (2.6 percent), Indonesia (2.6 percent), South Korea (2.0 percent) and Thailand (1.3) whose combined share was 95.1 percent.

Imports from Europe constituted 24.0 percent of Ethiopia's total imports with the major countries being Turkey (17.3 percent), Belgium (15.1 percent), the Netherlands (12.8 percent), Germany (9.6 percent), Italy (8.0 percent), United Kingdom (6.9 percent), Rumania (4.0 percent), Ukraine (3.9 percent), France (3.4 percent), Switzerland (3.4 percent), Sweden (3.0 percent), Spain (1.9

percent), Bulgaria (1.6 percent), Austria (1.6 percent) and Denmark (1.3 percent). These countries jointly accounted for 93.7 percent of Ethiopia's total imports from Europe.

Imports from America make up for 3.1 percent of the total imports, of which the share of the United States was 69.9 percent followed by Canada (10.7 percent) and Brazil (9.0 percent).

Africa accounted for about 9.3 percent of Ethiopia's total merchandise import. The major countries of origin were Morocco (57.2 percent), Egypt (15.7 percent), South Africa (11.9 percent), Sudan (7.8 percent), Kenya (3.2 percent) and Djibouti (2.2 percent) which altogether constituted 98.0 percent of the total imports from the continent.

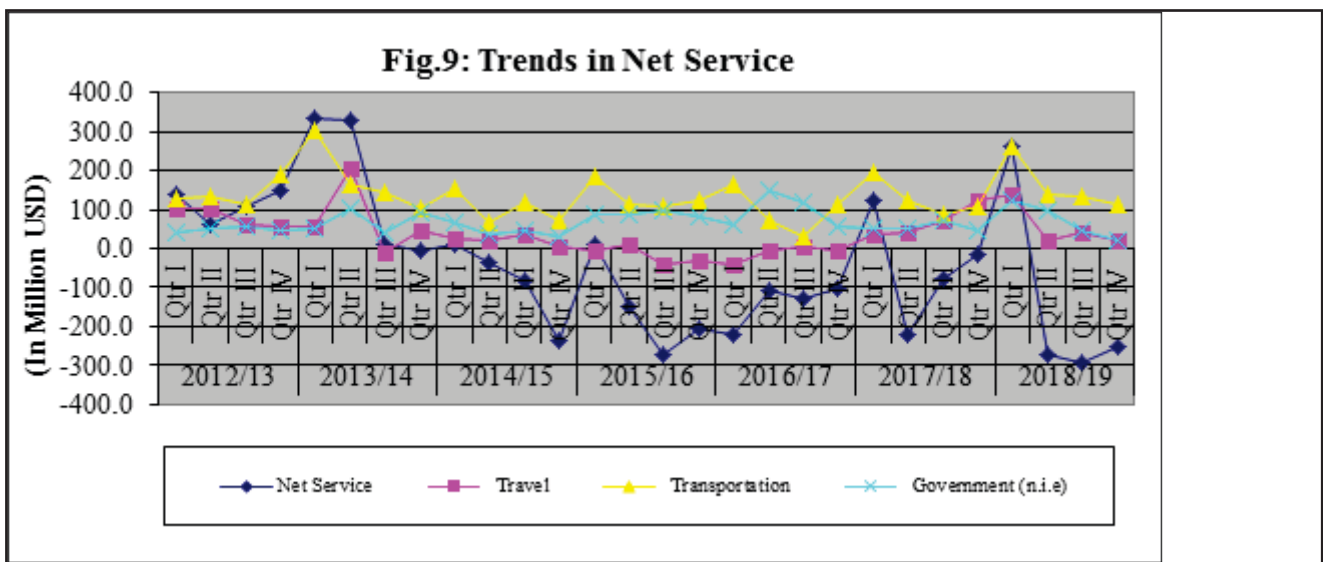


Source: NBE Staff Compilation

### 5.3. Services and Transfers

Net payments for services trade depicted a USD 249.2 million deficit compared with USD 14.3 million deficit a year ago due to decreases in surplus of net travel (82.1 percent) and net government services (59.4 percent) coupled

increases in the deficit of investment income (109.6 percent) and net other service payments (11 percent). Net transport services, however, grew by 7.7 percent (Table 5.8).



Source: NBE Staff Compilation

**Table 5.8: Developments in Services Accounts**

(In Millions of USD)

S/N	Particulars	2017/18	2018/19		Percentage Change	
		QIV	QIII	QIV	D=C/A	E=C/B
		A	B	C		
1	Investment Income (2+5)	-82.2	-188.7	-172.2	109.6	-8.7
2	Interest, net (3-4)	-82.2	-188.7	-172.2	109.6	-8.7
3	Credit	12.5	20.5	16.5	31.4	-19.6
4	Debit	94.7	209.2	188.7	99.3	-9.8
5	Dividend, net					
6	NON-FACTOR SERVICES, net (7-8)	67.8	-106.4	-77.0	-213.5	-27.6
7	Exports of non-factor services	1,151.3	1,085.2	1,154.0	0.2	6.3
8	Travel	271.2	180.4	200.4	-26.1	11.1
9	Transport <sup>1</sup>	748.0	771.8	828.1	10.7	7.3
10	Gov't <sup>2</sup>	71.5	63.0	43.0	-39.8	-31.7
11	Other <sup>3</sup>	60.6	69.9	82.5	36.2	18.0
12	Imports of non-factor services	1,083.5	1,191.6	1,231.0	13.6	3.3
13	Travel	145.7	140.7	178.0	22.2	26.5
14	Transport <sup>1</sup>	641.4	640.1	713.2	11.2	11.4
15	Gov't <sup>2</sup>	26.2	17.9	24.6	-6.0	37.6
16	Other <sup>3</sup>	270.2	392.9	315.1	16.6	-19.8
17	Net Services (18+19+20+21+22)	-14.3	-295.1	-249.2	1637.0	-15.6
18	Travel (8-13)	125.5	39.7	22.4	-82.1	-43.6
19	Transport (9-14)	106.6	131.7	114.8	7.7	-12.8
20	Gov't (10-15)	45.3	45.1	18.4	-59.4	-59.2
21	Other (11-16)	-209.6	-323.0	-232.7	11.0	-28.0
22	Investment Income (2+5)	-82.2	-188.7	-172.2	109.6	-8.7

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

1/ Includes Ethiopian Airlines receipts and payments

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

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

During the review period, total transfer receipts increased and reached USD 1,956.6 million due to 136.8 percent surge in receipts from official transfers despite a 4.6 percent decline in private transfers.

USD 1,944.3 million (Table 5.9)

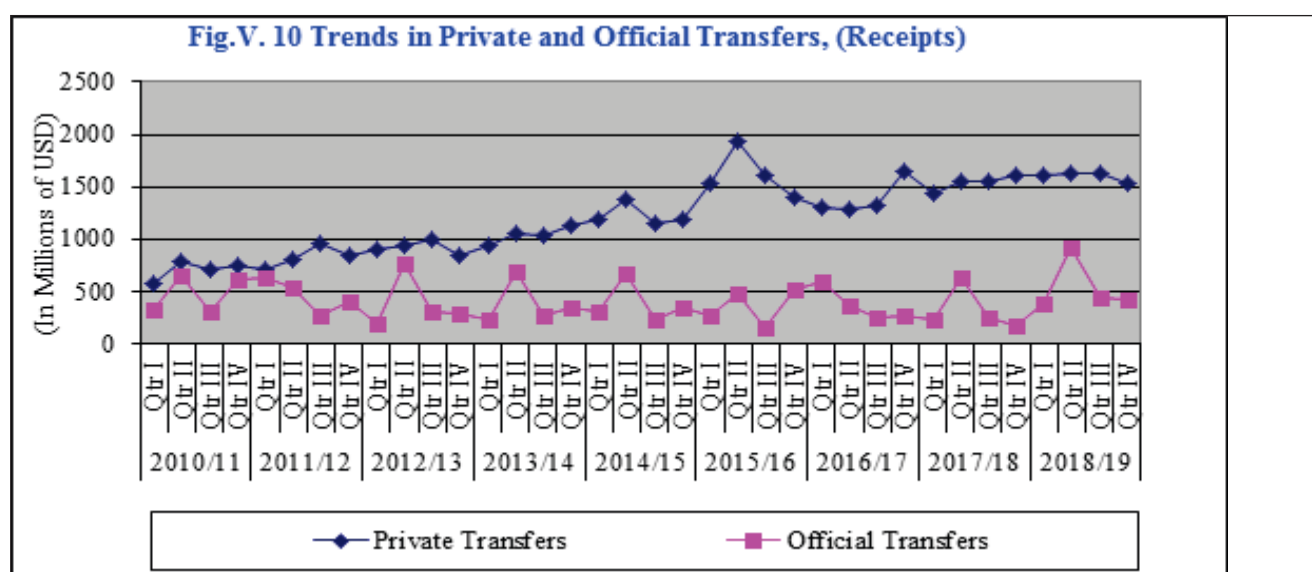
Meanwhile, total transfer payments decreased by 16.1 percent owing to 38.8 percent drop in private transfer payments. As a result, net transfers increased by 9.6 percent and reached

**Table 5.9: Developments in Transfer Accounts**

(In Millions of USD)

S/N	Particulars	2017/18		2018/19				Percentage Change	
		QIV	percent Share	QIII	percent Share	QIV	percent Share	D=C/A	E=C/B
		A	Share	B	Share	C	Share		
1	Private transfers, net (2-5)	1,603.2	90.352	1,615.2	79.6	1,532.4	78.8	-4.4	-5.1
2	Credit (3+4)	1,612.3	90.117	1,622.6	78.8	1,538.0	78.6	-4.6	-5.2
3	NGO's	198.8	11.112	154.6	7.5	207.4	10.6	4.3	34.2
4	Private individuals	1,413.5	79.005	1,468.0	71.3	1,330.5	68.0	-5.9	-9.4
5	Debit	9.1	61.726	7.4	25.8	5.6	45.0	-38.8	-24.7
6	Official transfers, net (7-8)	171.2	9.6475	415.2	20.4	411.9	21.2	140.6	-0.8
7	Credit	176.8	9.883	436.5	21.2	418.7	21.4	136.8	-4.1
8	Debit	5.6	38.274	21.3	74.2	6.8	55.0	20.5	-68.1
9	Total Receipts	1,789.1	100	2,059.1	100.0	1,956.6	100.0	9.4	-5.0
10	Total Payments	14.7	100	28.7	100.0	12.3	100.0	-16.1	-57.0
11	Net Transfers	1,774.4	100	2,030.4	100.0	1,944.3	100.0	9.6	-4.2

Source: NBE Staff Computation



Source: NBE Staff Compilation

#### 5.4. Current Account Balance

The current account balance (including official transfers) registered USD 966.8 million in deficit,

compared with USD 1,133.7 million deficit a year ago (Table 5.1).

#### 5.5. Capital Account

The capital account recorded USD 886.7 million in surplus, which was 33.6 percent lower than that of a year earlier. This was attributed to decreases in net official long term capital (56.2 percent), other public sector long term capital

(98.4 percent), private sector long term capital (1.5 percent) and foreign direct investment (21.5 percent). Short term capital, however, registered net inflow compared to net out flow last year same period (Table 5.1).



## 5.6. Changes in Reserve Position

Net foreign assets of the National Bank of Ethiopia decreased by USD 584.9 million, while that of commercial banks increased by USD 26.4 million. Thus, as of June 30, 2019 foreign reserves

coverage in months of prospecting imports of goods and services of next year (Table 5.1).

## 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 reached Birr 28.7039/USD, depicting a 5.3 percent annual

depreciation. The end period exchange rate of the Birr was 28.9109/USD, indicating that the Birr weakened against USD by 6.1 percent vis-à-vis last year same period.

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

Period		Official Market			
		End Period Weighted Rate	Average Weighted rate	Amount Traded in Millions of USD	
				Total	Among CBs
<b>2017/18</b>		27.2621	26.1082	12.5	0.00
Qtr. IV	C	27.2621	27.2493	3.05	0.00
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>					
Qtr. III	B	28.4854	28.2700	3.10	0.00
January		28.2006	28.1238	1.10	0.00
February		28.3363	28.2718	1.10	0.00
March		28.4854	28.4143	0.90	0.00
Qtr. IV	A	28.9109	28.7039	3.30	0.00
April		28.6293	28.5607	1.15	0.00
May		28.7739	28.7050	1.10	0.00
June		28.9109	28.8460	1.05	0.00
Percentage Changes	A/B	1.49	1.54	6.45	
	A/C	6.05	5.34	8.20	

Source: National Bank of Ethiopia

In retail foreign exchange market( forex bureau) , the average buying rate stood at Birr 28.7061/ USD, showing 5.27 percent depreciation, and the selling rate at Birr 29.2757/USD, recorded 5.34 percent depreciation over last year same quarter.

Thus, the average spread between the buying and selling rates was 1.98 percent up from 1.96 percent a year ago (Table 5.11).

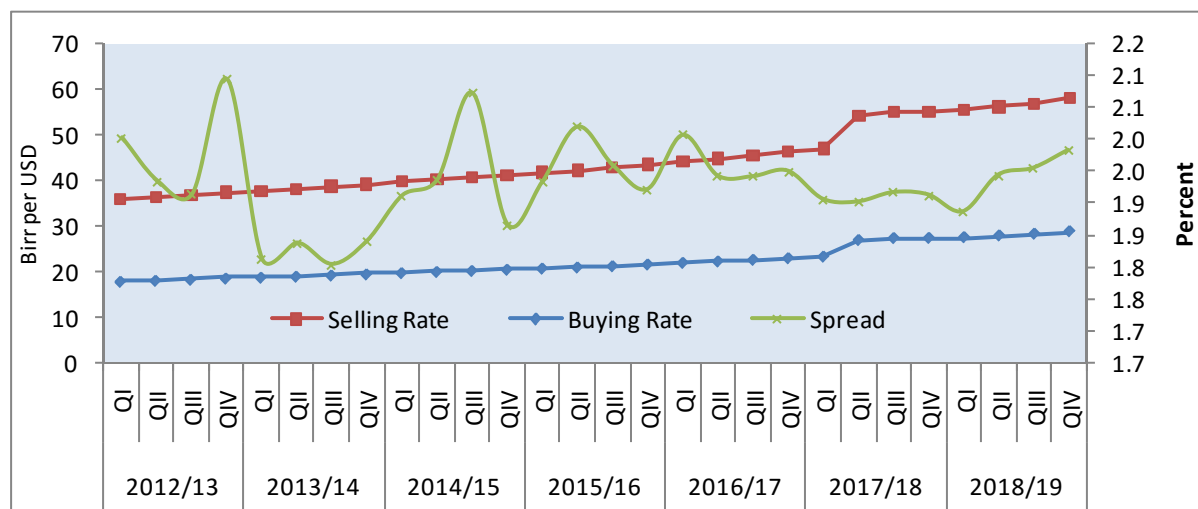
Table 5.11: Amount of Foreign Exchange Purchased and Sold by Forex Bureau of Commercial Banks (In '000 of USD)

No	Name of Forex Bureaux	2018/19						Percentage change					
		2017/18		Quarter III		Quarter IV		C/B		C/A		C	
		Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
1	Commercial Bank of Ethiopia	50,294.9	41,868.2	64,723.2	18,503.0	59,486.9	51,835.1	-8.09	180.14	-8.09	180.14	18.28	23.81
2	Bank of Abyssinia	757.3	3,187.7	2,926.5	7,443.1	2,805.5	9,699.8	-4.14	30.32	-4.14	30.32	270.48	204.29
3	Dashen Bank	2,673.6	7,336.6	3,891.2	5,525.2	3,869.1	5,982.0	-0.57	8.27	-0.57	8.27	44.72	-18.46
4	Awash International Bank	1,211.3	5,676.2	3,094.3	9,505.9	2,336.6	13,185.9	-24.5	38.7	-24.5	38.7	92.9	132.3
5	Construction & Business Bank	-	-	-	-	-	-	-	-	-	-	-	-
6	Wegagen Bank	7,223.9	3,364.7	5,771.4	4,256.2	4,580.7	4,512.8	-20.6	6.0	-20.6	6.0	-36.6	34.1
7	United Bank	4,031.4	5,768.2	10,730.0	8,498.9	9,794.6	4,756.1	-8.7	-44.0	-8.7	-44.0	143.0	-17.5
8	Development Bank	-	104.3	40.0	59.8	-	83.1	-	38.9	-	38.9	-	-20.4
9	Nib International Bank	859.1	1,184.1	2,689.2	1,647.3	1,539.8	1,864.4	-42.7	13.2	-42.7	13.2	79.2	57.5
10	Lion International Bank	2,456.4	692.6	17,955.2	929.4	21,676.7	1,129.2	20.7	21.5	20.7	21.5	782.5	63.0
11	Oromia International Bank	2,283.8	2,117.6	6,282.2	3,658.0	6,714.1	4,590.7	6.9	25.5	6.9	25.5	194.0	116.8
12	Zemen Bank	76.7	2,580.5	418.3	3,665.9	81.9	4,327.5	-80.4	18.0	-80.4	18.0	6.8	67.7
13	Cooperative Bank of Oromia	182.0	1,328.8	224.4	3,425.8	115.1	4,127.0	-48.7	20.5	-48.7	20.5	-36.7	210.6
14	Buna International Bank	1,981.9	629.0	2,311.0	509.1	221.5	1,065.0	-90.4	109.2	-90.4	109.2	-88.8	69.3
15	Birhan International Bank	480.2	1,176.1	219.7	2,295.4	340.9	2,632.9	-	14.7	-	14.7	-29.0	-
16	Abay Bank	775.9	407.6	376.1	312.7	459.4	1.0	22.2	-99.7	22.2	-99.7	-40.8	-99.8
17	Addis International Bank	1,234.0	506.8	2,373.1	808.4	2,510.3	1,121.7	5.8	38.8	5.8	38.8	103.4	121.3
18	Debut Global Bank	76.9	78.0	162.3	508.9	343.7	445.9	111.8	-12.4	111.8	-12.4	346.9	471.6
19	Enat Bank	791.5	637.2	1,032.2	1,307.4	1,588.1	1,466.0	53.9	12.1	53.9	12.1	100.7	130.1
	Total	77,390.9	78,644.2	125,220.5	72,860.4	118,465.0	112,826.0	-5.4	54.9	-5.4	54.9	53.1	43.5
	Average Exchange Rate	27.2703	27.7922	28.1722	28.7232	28.7061	29.2757	1.90	1.92	1.90	1.92	5.27	5.34
	Spread	1.91	1.96	1.98									

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, USD appreciated against Euro (5.8 percent), Pound Sterling (5.6 percent), SDR (3.2 percent), Swiss Franc (1.8 percent) and Japanese Yen (0.8).

Likewise, on quarterly basis, USD appreciated against Pound Sterling (1.2 percent), Euro (1.1 percent), Swiss Franc (0.6 percent) and SDR (0.5 percent), while it depreciated against Japanese Yen (0.2 percent) (Table 5.12).

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

Period	EURO			JAPANESE YEN			SDR			POUNDSTELING			SWISS FRANK		
	Buying	Selling	Mid Rate	Buying	Selling	Mid Rate	Buying	Selling	Mid Rate	Buying	Selling	Mid Rate	Buying	Selling	Mid Rate
	2017/18														
QIV	1.1938	1.1938	1.1938	0.0092	0.0092	0.0092	1.4310	1.4310	1.4310	1.3626	1.3626	1.3626	1.0159	1.0160	1.0160
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	1.1837	1.1837	1.1837	0.0091	0.0091	0.0091	1.4263	1.4263	1.4263	1.3488	1.3488	1.3488	1.0022	1.0022	1.0022
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
	2018/19														
QIII	1.1364	1.1364	1.1364	0.0091	0.0091	0.0091	1.3926	1.3926	1.3926	1.3017	1.3017	1.3017	1.0031	1.0031	1.0031
January	1.1422	1.1422	1.1422	0.0092	0.0092	0.0092	1.3933	1.3933	1.3933	1.2873	1.2873	1.2873	1.0113	1.0113	1.0113
February	1.1356	1.1356	1.1356	0.0091	0.0091	0.0091	1.3918	1.3918	1.3918	1.3000	1.3000	1.3000	0.9986	0.9986	0.9986
March	1.1313	1.1313	1.1313	0.0090	0.0090	0.0090	1.3925	1.3925	1.3925	1.3178	1.3178	1.3178	0.9994	0.9994	0.9994
QIV	1.1237	1.1243	1.1240	0.0091	0.0091	0.0091	1.3849	1.3857	1.3853	1.2862	1.2869	1.2865	0.9971	0.9976	0.9973
April	1.1245	1.1245	1.1245	0.0090	0.0090	0.0090	1.3880	1.3880	1.3880	1.3051	1.3051	1.3051	0.9940	0.9940	0.9940
May	1.1185	1.1203	1.1194	0.0091	0.0091	0.0091	1.3824	1.3846	1.3835	1.2868	1.2889	1.2879	0.9877	0.9893	0.9885
June	1.1280	1.1280	1.1280	0.0092	0.0092	0.0092	1.3844	1.3844	1.3844	1.2667	1.2667	1.2667	1.0095	1.0095	1.0095
Percentage Changes	-1.12	-1.06	-1.09	0.17	0.22	0.19	-0.55	-0.49	-0.52	-1.19	-1.14	-1.16	-0.60	-0.55	-0.57
	-5.87	-5.82	-5.85	-0.86	-0.81	-0.84	-3.22	-3.17	-3.19	-5.60	-5.55	-5.58	-1.86	-1.81	-1.83

Source: National Bank of Ethiopia

In the same manner, the Birr depreciated against major currencies except Euro and Pound Sterling both on annual basis and quarterly terms. On quarterly basis, it depreciated against Japanese Yen (1.7 percent), USD (1.5 percent), SDR (0.97 percent), Swiss Franc (0.93 percent), Euro (0.4 percent) and Pound Sterling (0.3 percent). On yearly terms, the Birr weakened against USD (5.3 Percent), Japanese Yen (4.4 percent), Swiss Franc (3.4 percent) and SDR (1.9 percent), while it appreciated against Euro (0.8 percent) and Pound Sterling (0.6 percent (Table5.13).

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

Currency	June 2018	March 2019	June 2019	Percentage change	
	C	B	A	A/B	A/C
USD	27.3984	28.6279	29.0555	1.49	6.05
Pound	35.8563	37.6485	36.9033	-1.98	2.92
Swedish Kroner	3.0469	3.0714	3.1325	1.99	2.81
Djibouti Frank	0.1538	0.1607	0.1630	1.46	6.02
Swiss Frank	27.4479	28.7544	29.7121	3.33	8.25
Saudi Riyal	7.3055	7.6335	7.7471	1.49	6.04
UAE Dirham	7.4584	7.7933	7.9095	1.49	6.05
Canadian Dollar	20.6065	21.3180	22.1257	3.79	7.37
Japanese Yen	0.2486	0.2595	0.2694	3.80	8.37
Euro	31.7301	32.1920	33.0390	2.63	4.12
SDR	38.5879	39.8299	40.3755	1.37	4.63

Source: NBE Staff Compilation

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

During the fourth quarter of 2018/19, REER of Birr appreciated significantly (21.1 percent) in real terms on annual terms and 4.3 percent on quarterly bases largely due to the strengthening of US dollar against trading partner currencies. Likewise, the NEERI of the Birr saw a 13.9 percent appreciation over last year same quarter, owing to the appreciation of the Birr against its major trading partner currencies inline with the

appreciation of USD against almost all major currencies. Hence, Birr appreciated against Sudanese Pound (154.1 percent), Turkish Lira (34.4), Swedish Krona (9.0 percent), South Korean Won (8.0 percent), Chinese Yuan (7.0 percent), Euro (6.0 percent), British Pound (5.8 percent) and Indian Rupee (3.8 percent) (Table 5.15).

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

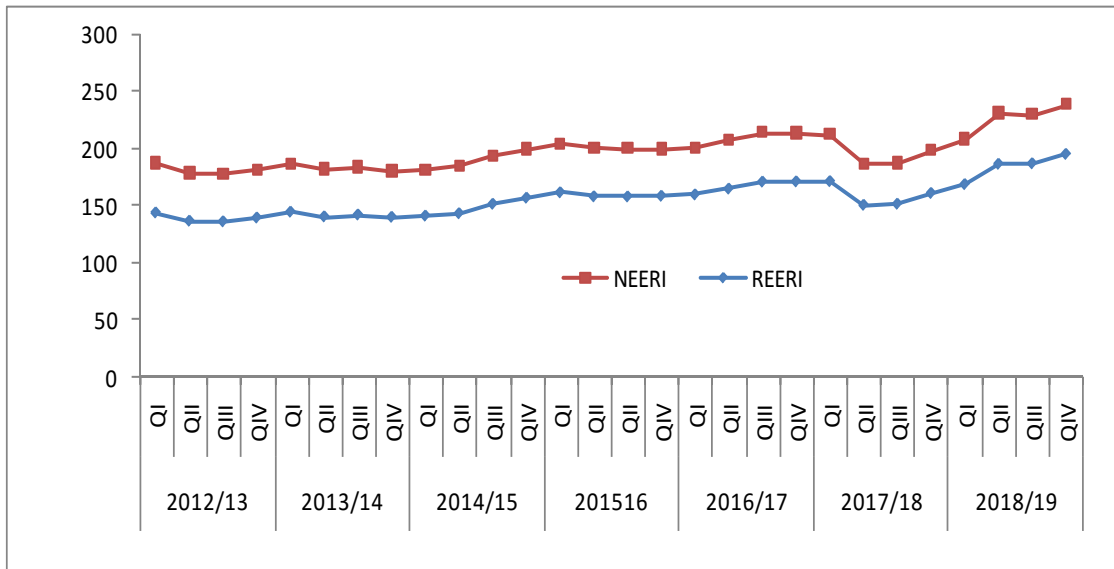
Item	2017/18	2018/19		Percentage Change	
	QIV	QIII	QIV	C/B	C/A
	A	B	C		
REERI	161.8	187.8	196.0	4.3	21.1
NEERI	37.2	42.7	42.4	-0.7	13.9

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**



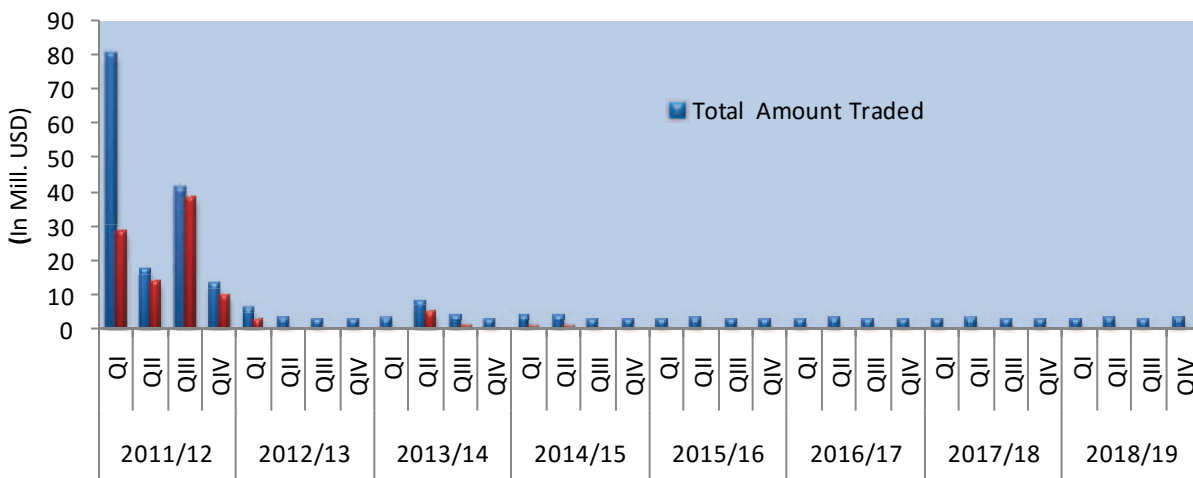
Source: NBE Staff Compilation

### 5.7.3 Volume of Transactions

In the fourth quarter of 2018/19, the foreign exchange traded in the inter-bank foreign exchange market was USD 3.3 million, about 6.5 percent higher than that of preceding quarter and 8.2 percent vis-a-vis last year same quarter.

The total amount of forex traded in the inter-bank market during the review period was supplied exclusively by NBE with a view to stabilizing the foreign exchange market (Table 5:10).

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



Source: NBE Staff Compilation

Forex bureaus of commercial banks purchased USD 118.5 million and sold USD 112.8 million in the same period. Hence, the amount of forex

purchased and sold increased 5.3 percent and that of sales 5.34 percent relative to last year same quarter (Table 5.11).

## VI. FEDERAL GOVERNMENT FINANCE

During the fourth quarter of 2018/19 total revenue and grants of the Federal government amounted to Birr 64.2 billion and showing a 37.8 percent annual growth and 25.2 percent performance (Table 6.1).

increased 33.7 percent and reached Birr 84.8 billion. Consequently, the overall fiscal balance (including grants) recorded Birr 20.5 billion in deficit compared to Birr 16.8 billion deficit a year ago (Table 6.1).

Likewise, Federal government total expenditure

**Table 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/C	D/B	
		QIV	Budget	QIII	QIV				
1	Revenue and Grants	46,623.2	255,060.3	61,618.5	64,248.1	37.8	4.3	25.2	
1.1	Total Revenue	45,424.4	235,732.5	48,889.9	60,720.0	33.7	24.2	25.8	
	Tax Revenue	41,420.9	211,111.4	46,099.5	51,048.3	23.2	10.7	24.2	
	Direct tax	11,531.5	56,684.3	12,038.5	15,509.3	34.5	28.8	27.4	
	Indirect tax	29,889.4	154,427.1	34,061.0	35,538.9	18.9	4.3	23.0	
	Non-Tax Revenue	4,003.4	24,621.1	2,790.4	9,671.7	141.6	246.6	39.3	
1.2	Grant & Relief	1,198.8	19,327.8	12,728.7	3,528.0	194.3	(72.3)	18.3	
2	Current Expenditure	24,048.0	118,131.4	18,725.1	33,357.0	38.7	78.1	28.2	
3	Current Surplus/Deficit								
	(Including Grants)	22,575.2	136,928.9	42,893.5	30,891.1	36.8	(28.0)	22.6	
	(Excluding Grants)	21,376.4	117,601.1	30,164.8	27,363.0	28.0	(9.3)	23.3	
4	Capital Expenditure	8,954.4	97,556.1	23,779.6	19,354.3	116.1	(18.6)	19.8	
5	Regional Transfers	30,442.1	137,218.7	32,450.9	32,090.7	5.4	(1.1)	23.4	
6	Total Expenditure (2+4+5)	63,444.5	352,906.2	74,955.6	84,802.0	33.7	13.1	24.0	
7	Overall Surplus/Deficit								
	(Including Grants)	(16,821.3)	(97,845.9)	(13,337.0)	(20,553.9)	22.2	54.1	21.0	
	(Excluding Grants)	(18,020.1)	(117,173.7)	(26,065.7)	(24,082.0)	33.6	(7.6)	20.6	
8	Total Financing	16,821.3	97,845.9	13,337.0	20,553.9	22.2	54.1	21.0	
8.1	Net External Borrowings	3,587.9	39,032.0	11,684.1	17,065.7	375.6	46.1	43.7	
	External Borrowing	1,548.0	20,970.8	6,377.1	2,930.2	89.3	(54.1)	14.0	
	Amortization	1,191.3	6,797.9	1,421.6	1,673.3	40.5	17.7	24.6	
8.2	Net Domestic Borrowings	21,238.4	58,813.9	9,135.0	14,397.5	(32.2)	57.6	24.5	
	Banking System	(924.6)		2,491.0	8,241.7	(991.4)	230.9		
	Non-Bank Sources	22,163.0		6,644.0	6,155.8	(72.2)	(7.3)		
8.3	Privatization receipts	1,358.9							
8.4	Others and Residuals	(9,363.9)		(7,482.1)	(10,909.2)	16.5	45.8		

Source: ministry of finance



## 6.1: Revenue and Grants

During the review quarter a total of Birr 64.2 billion revenue and grants was obtained of which about 94.5 percent was from domestic sources. The Birr 60.7 billion domestic revenue collected was 33.7 percent higher than that of last year same quarter. Of this sum, 84.1 percent was

collection from taxes and 15.9 percent from non-taxes (Table 6.2).

Similarly, total grant and relief at Birr 3.5 billion showed 194.3 percent growth over the same period of last year (Table 6.2).

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

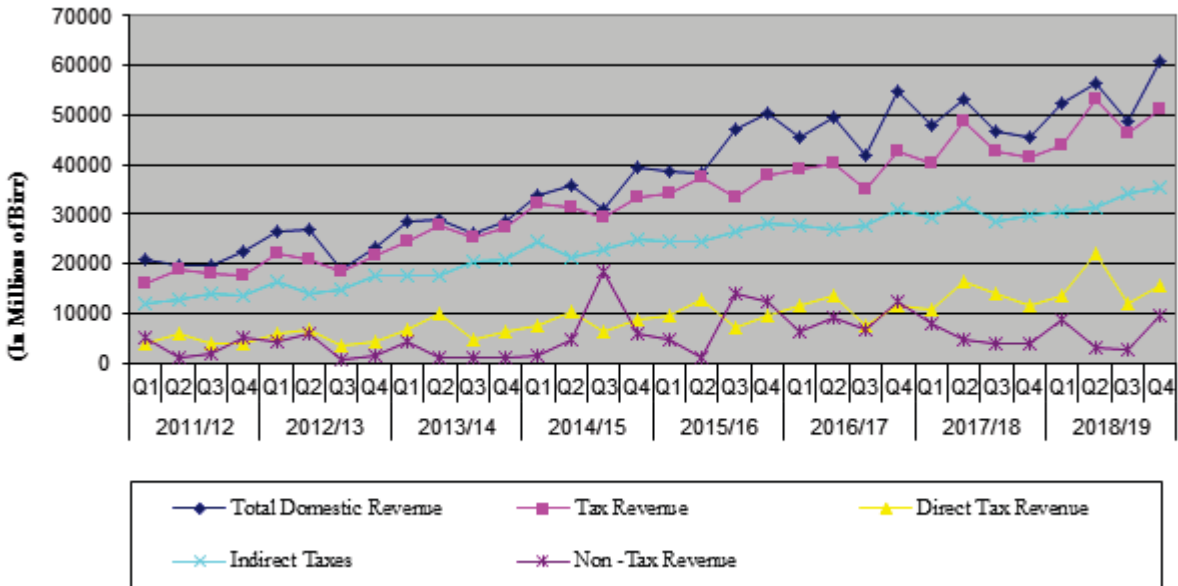
(In Millions of Birr)

No	Particulars	2017/18	2018/19			Percentage Change		Performance Rate
		QIV	Budget	QIII	QIV			
		A	B	C	D	D/A	D/C	D/B
	Total Revenue and Grants	46,623.2	255,060.3	61,618.2	64,248.1	37.8	4.3	25.2
	Total Domestic Revenue	45,424.4	235,732.5	48,889.5	60,720.0	33.7	24.2	25.8
1	Tax Revenue	41,420.9	211,111.4	46,099.1	51,048.3	23.2	10.7	24.2
1.1	Direct Tax Revenue	11,531.5	56,684.3	12,038.1	15,509.3	34.5	28.8	27.4
1.1.1	Income Taxes	9,222.7	50,761.3	10,041.0	12,794.8	38.7	27.4	25.2
	Personal	2,148.5	8,821.4	2,604.5	2,955.8	37.6	13.5	33.5
	Business	7,074.1	41,939.9	7,436.5	9,839.0	39.1	32.3	23.5
1.1.2	Others <sup>1</sup>	2,308.9	5,923.0	1,997.1	2,714.6	17.6	35.9	45.8
1.2	Indirect Taxes	29,889.4	15,4427.1	3,4061.0	35,538.9	18.9	4.3	23.0
1.2.1	Domestic Taxes	14,356.8	62,593.6	14,888.2	15,636.1	8.9	5.0	25.0
1.2.2	Foreign Trade Taxes	15,532.6	91,833.5	19,172.8	19,902.8	28.1	3.8	21.7
	Import	15,532.6	91,833.5	19,172.8	19,902.8	28.1	3.8	21.7
2.	Non-Tax Revenue	4,003.4	24,621.1	2,790.4	9,671.7	141.6	246.6	39.3
3.	Privatization	1,358.9						
4.	Grants and Relief	1,198.8	19,327.8	12,728.7	3,528.0	194.3	-72.3	18.3

Source: Ministry of Finance

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**



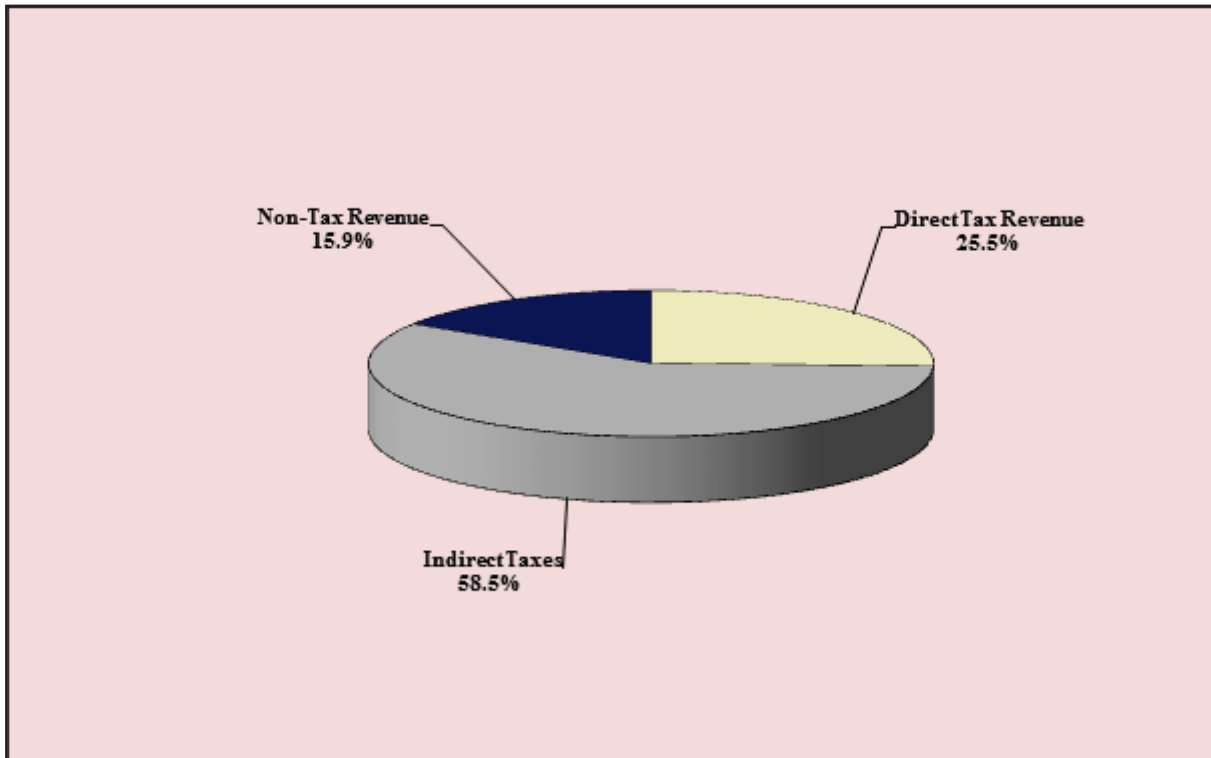
Tax revenue during the review period stood at Birr 51.0 billion which was 23.2 percent higher than a year earlier. Tax revenue performance was 24.2 percent of the annual plan.

Revenue from indirect taxes accounted for 69.6 percent of the total tax revenue and reached Birr

35.5 billion, Its annual growth was 18.9 percent due to an increase in foreign trade tax.

Revenue from direct taxes mainly comprised of income taxes and business taxes and it stood at Birr 15.5 billion. It was 30.4 percent higher than that of a year earlier (Table 6.2).

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



## 6.2 Expenditure

Total Federal government expenditure including regional transfers in the review quarter reached Birr 84.8 billion and showed 33.7 percent annual growth. Its performance against the annual plan was 24 percent (Table 6.3). Of the total expenditure, Birr 33.3 billion (or 39.3 percent) was for recurrent expenditure, Birr 19.3 billion (or 22.8 percent) for capital expenditure and Birr

32.0 (or 37.8 percent) for regional transfer (Table 6.3).

Recurrent expenditure grew 38.7 percent over last year same quarter due to increased expenditure for general, social and debt services. Similarly, capital expenditure and regional transfers went up 116.1 percent and 5.4 percent, respectively.

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

(In Millions of Birr)

No	Particulars	2017/18	2018/19			Percentage Change		Performance Rate
		QIV	Budget	QIII	QIV	D/A	D/C	D/B
		A	B	C	D			
	Total Expenditure	63,444.5	352,906.2	74,955.6	84,802.0	33.7	13.1	24.0
1	Current Expenditure	24,048.0	118,131.4	18,725.1	33,357.0	38.7	78.1	28.2
	General Services	6,690.3	28,890.8	7,520.4	9,505.4	42.1	26.4	32.9
	Economic Services	1,182.0	5,325.9	938.5	1,125.7	-4.8	20.0	21.1
	Social Services	8,195.6	27,260.8	7,193.3	17,052.4	108.1	137.1	62.6
	Others expenditure	4,318.4	41,432.1	70.5	1,473.7	-65.9	1990.8	3.6
	Debt Service	3,661.7	15,221.9	3,002.4	4,199.9	14.7	39.9	27.6
2	Capital Expenditure	8,954.4	97,556.1	23,779.6	19,354.3	116.1	-18.6	19.8
	Economic Development	8,198.6	68,102.4	16,907.1	11,286.3	37.7	-33.2	16.6
	Social Development	376.9	22,861.6	5,999.1	7,029.0	1765.1	17.2	30.7
	General Development	378.9	6,592.1	873.4	1,038.9	174.2	18.9	15.8
3	Regional Transfers	30,442.1	137,218.7	32,450.9	32,090.7	5.4	-1.1	23.4

Source: ministry of finance

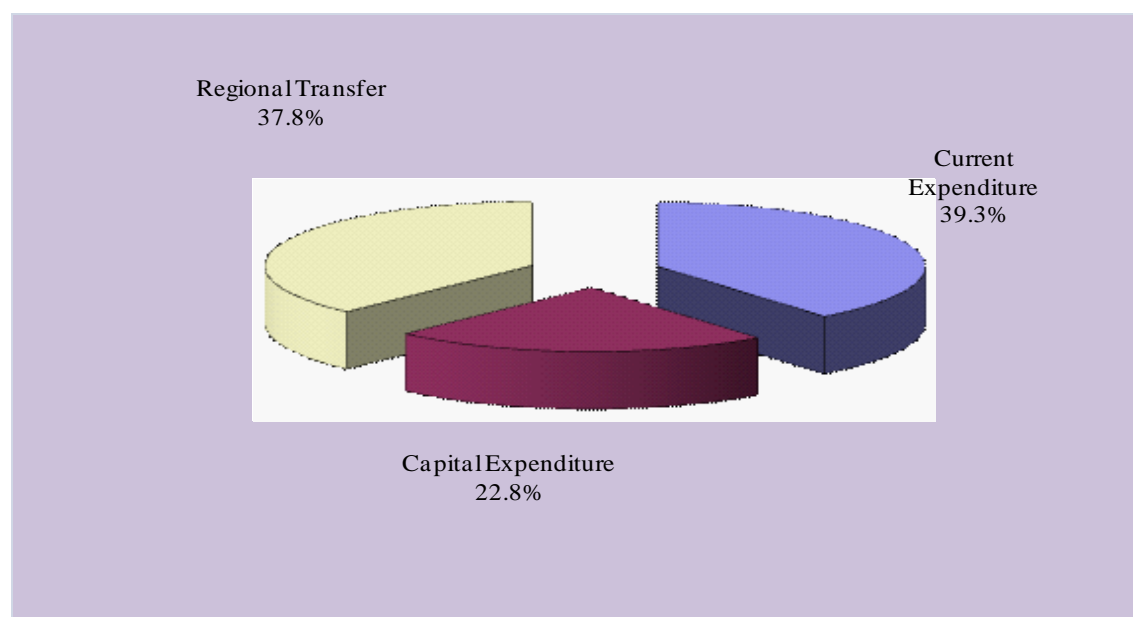
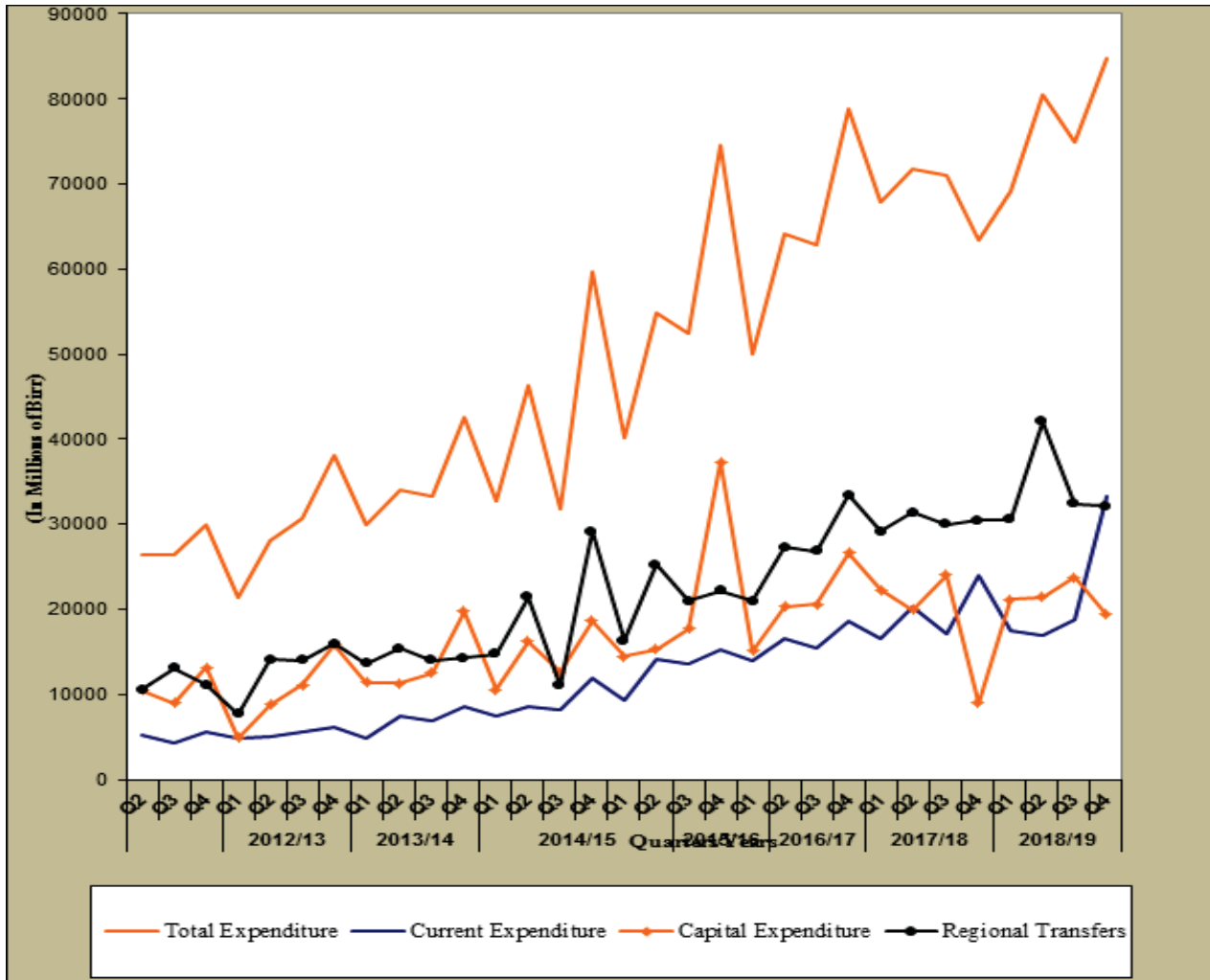
**Fig. VI.3: Major Components of Federal Governments Expenditure during the fourth Quarter of 2018/19**

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

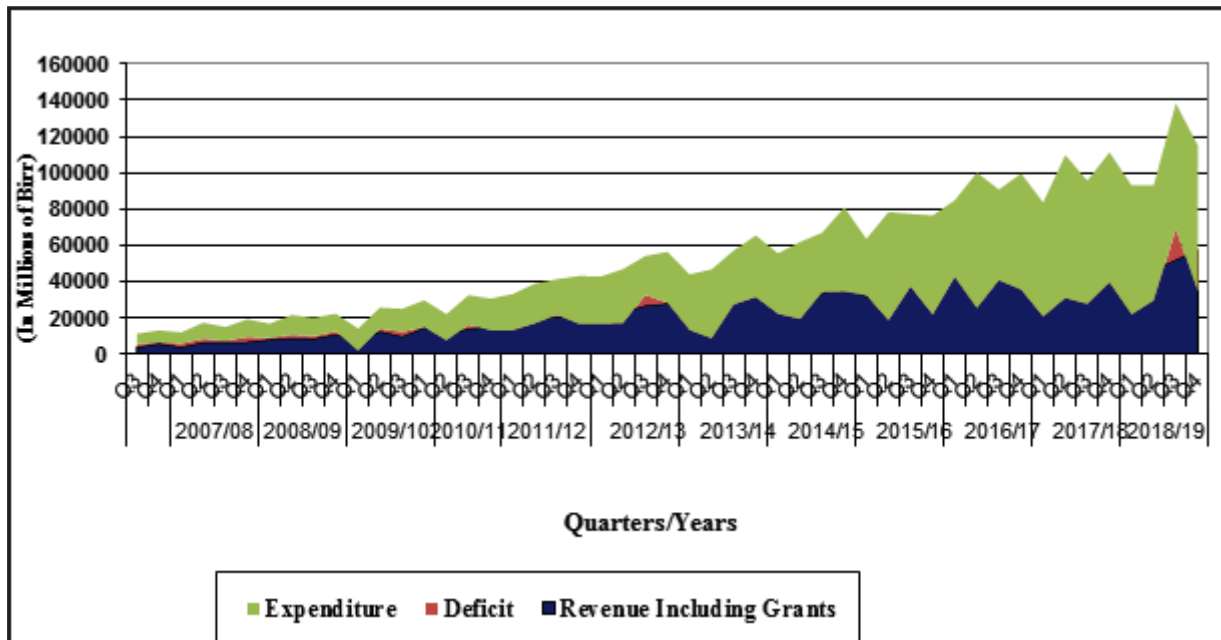


### 6.3 Deficit Financing

Federal government budget operations resulted in an overall deficit (including grant) of Birr 20.5 billion compared with Birr 16.8 billion deficit a

year ago. The deficit was financed by net external borrowing and net domestic borrowing (Table 6.1).

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



## VII. Developments in Investment

During the fourth quarter of 2018/19, 112 investment projects having investment capital of Birr 898.4 million became operational. Both the number of investment projects and investment capital showed 83.9 percent and 93.1 percent decline relative to last year same quarter .

All investment projects were private owned, of which about 96 percent were by domestic investors and 4 percent foreign. The share

of domestic investment capital was Birr 878.3 million (98 percent) while that of foreign was Birr 20.1 million (2 percent).

All the investment projects have generated employment opportunities for 6,654 people which was 97.1 percent lower than last year same quarter. Of the total employment created, 64.1 percent was permanent and 35.9 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		
		QIV	QIII	QIV			
		A	B	C	Share	C/A	C/B
1. Total Investment	Number of projects	697	40	112	100	-83.9	180.0
	Capital	12,990.7	249.8	898.4	100	-93.1	259.6
	Permanent Employment	225,298	1,330	4,262	100	-98.1	220.5
	Temporary Employment	7,715	1,107	2,392	100	-69.0	116.1
2. Private Investment	Number of projects	697	40	112	100	-83.9	180.0
	Capital	12,990.7	249.8	898.4	100	-93.1	259.6
	Permanent Employment	225,298	1,330	4,262	100	-98.1	220.5
	Temporary Employment	7,715	1,107	2,392	100	-69.0	116.1
2.1 Domestic Investment	Number of projects	694	36	108	96	-84.4	200.0
	Capital	12,891.2	202.2	878.3	98	-93.2	334.3
	Permanent Employment	225,271	840	720	17	-99.7	-14.3
	Temporary Employment	7,691	1,067	831	35	-89.2	-22.1
2.2. Foreign Investment	Number of projects	3	4	4	4	33.3	0.0
	Capital	99.5	47.6	20.1	2	-79.8	-57.8
	Permanent Employment	27	490	3,542	83	13,018.5	622.9
	Temporary Employment	24	40	1,561	65	6,404.2	3,802.5
3. Public Investment	Number of projects	-	-	-	-	-	-
	Capital	-	-	-	-	-	-
	Permanent Employment	-	-	-	-	-	-
	Temporary Employment	-	-	-	-	-	-

Source: Ethiopian Investment Commission.

Looking at the sectoral distribution, real estate, renting & business activities comprised 48.2 percent of the total investment projects while the share of manufacturing and construction stood at 27.7 and 20.5 percent, respectively. The remaining sectors had 3.6 percent share in the total investment projects.

Of the total investment capital, construction sector constituted 37.2 percent followed by manufacturing (32.6 percent), real estate, renting & business activities (24.7 percent) and education (4.5 percent). The rest of the sectors had the remaining balance.

With regard to job opportunity, manufacturing sector created about 92 percent of the permanent employment followed by real estate, renting & business activities (3.2 percent), construction (3.1 percent) and education (1.2 percent). Similarly, manufacturing was the leading sector which absorbed 73.1 percent of the temporary labor force followed by agriculture, hunting & forestry (12.5 percent), construction (8.9 percent), real estate, renting & business activities (3.7 percent) and mining and quarrying (1.3 percent) (Table 7.2).

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

Sectors	No. of Proj.	Share (%)	Capital (in Million Birr)	Share (%)	Perm. Emp.	Share (%)	Temp. Emp.	Share (%)
Agriculture, hunting and forestry	1	0.9	3.3	0.4	6	0.1	300	12.5
Construction	23	20.5	334.5	37.2	133	3.1	212	8.9
Education	1	0.9	40.0	4.5	50	1.2	4	0.2
Electricity, gas, steam and water supply	-	-	-	-	-	-	-	-
Health and social work	1	0.9	2.0	0.2	8	0.2	8	0.3
Hotels and restaurants	-	-	-	-	-	-	-	-
Manufacturing	31	27.7	292.5	32.6	3,920	92.0	1,749	73.1
Mining and quarrying	1	0.9	4.2	0.5	10	0.2	30	1.3
Other community, social and personal service activities	-	-	-	-	-	-	-	-
Real estate, renting and business activities	54	48.2	222.0	24.7	135	3.2	89	3.7
Tour operation, transport, and communication	-	-	-	-	-	-	-	-
Wholesale, retail trade & repair service	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>112</b>	<b>100</b>	<b>898.4</b>	<b>100</b>	<b>4,262</b>	<b>100</b>	<b>2,392</b>	<b>100</b>

In terms of regional distribution 85.7 percent of the total projects with 86.3 percent of total investment capital were located in Addis Ababa. About 10.7 percent of the total projects with 11.4 percent of capital were in Tigray. 3.6 percent of the projects having 2.2 percent of the capitals

were multiregional. In terms of job creation, multiregional projects accounted for 83.1 of the total permanent and 65.3 percent of the temporary employments followed by Addis Ababa (14.1 and 16.4 percent) and Tigray region (2.8 and 18.3 percent) (Table 7.3).



Table 7.3: Performance of Operational Investment Projects by Region

Capital in million Birr

Region	2017/18				2018/19				Growth Rate															
	QIV				QIII				QIV				C/A				C/B							
	No of Proj.	Capital	Perm emp	Temp emp	No of Proj.	Capital	Perm emp	Temp emp	No of Proj.	Capital	Perm emp	Temp emp	No of Proj.	Capital	Perm emp	Temp emp	No of Proj.	Capital	Perm emp	Temp emp				
Addis Ababa	678	12,770.6	225,020	7,166	19	96.6	598	170	96	775.5	599	393	85.7	86.3	14.1	16.4	-85.6	-93.9	-99.7	-94.5	405.3	703.2	0.2	131.2
Afar	10	78.0	150	290	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amhara	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.Gumuz	1	2.0	28	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dire Dawa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oromia	1	90.0	10	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SNNPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gamb	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Somali	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Harari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tigray	7	50.1	90	189	17	105.7	242	897	12	102.9	121	438	10.7	11.4	2.8	18.3	71.4	105.4	34.4	131.7	-29.4	-2.7	-50.0	-51.2
EIC	-	-	-	-	4	47.6	490	40	4	20.1	3,542	1,561	3.6	2.2	83.1	65.3	-	-	-	-	0.0	-57.8	622.9	3,803
Multi-regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	697	12,990.7	225,298	7715	40	249.8	1,330	1,107	112	898.4	4,262	2,392	100	100	100	100	-83.9	-93.1	-98.1	-69.0	180.0	259.6	220.5	116.1

Source: Ethiopian Investment Commission

## VIII. International Economic Developments

### 8.1 Overview of the World Economy

During the fourth quarter of 2018/19, global economic growth moderated as the impact of positive contributions from net trade and a buildup of inventories in the United States and stock building in advance of the first Brexit deadline in the United Kingdom etc was relaxed. The global composite output Purchasing Managers' Index (PMI) excluding the euro area decelerated further in the fourth quarter of 2018/19. Global activity in the services sector, which had been more resilient overall at the turn of the year, also deteriorated in the fourth quarter and declined still further in August, but remains above the 50 threshold. Global manufacturing activity has been on a declining trend for the past year.

The US economy's performance has so far remained robust, reflecting a strong labour market and consumer spending. Following 3.1 percent real GDP growth in annual terms in the third quarter of 2018/19, growth moderated to 2.0 percent in the fourth quarter, reflecting the unwinding of temporary factors.

In the United Kingdom, real GDP growth contracted in the fourth quarter of 2018/19, largely on account of the uncertainty surrounding Brexit. Real GDP growth has displayed some volatility since the start of the year, largely reflecting changes in activity patterns related to the original 29 March Brexit deadline. After growing by 0.5 percent (quarter on quarter) in the third quarter, real GDP contracted by 0.2 percent in the fourth quarter.

In Japan, underlying growth momentum remains muted. Growth in the fourth quarter of 2018/19

was 0.4 percent (quarter on quarter), which was better than expected, largely owing to a number of transitory factors, including stronger consumer spending on account of the Golden Week holiday period and higher durable goods purchases.

In China growth slowed to 6.2 percent in the fourth quarter of 2018/19, from 6.4 percent in the third quarter owing to weak final consumption that was only partially compensated by an improvement in investment.

### 8.2. Inflation Developments

Annual consumer price inflation in the Organization for Economic Co-operation and Development (OECD) countries decreased to 2.3 percent in May from 2.5 percent in April, driven largely by a slowdown in energy prices. Excluding food and energy prices, it slowed marginally to 2.1 percent in May. Tight labour market conditions across major advanced economies, in particular the United States, have so far translated into only moderate wage increases, suggesting that underlying inflation pressures remain subdued.

In United States, annual headline consumer price inflation picked up 1.6 percent in June, largely on account of core inflation, while energy prices declined. Consumer price inflation excluding food and energy increased slightly. Growth is projected to gradually return to the potential growth rate of just below 2 percent, while consumer price inflation is expected to remain above 2 percent over the medium term.

In Japan, consumer price inflation declined slightly in May to 0.7 percent from 0.9 percent in April, reflecting primarily the anticipated decline in accommodation service prices owing to a steep fall in demand following this year's extension of the Golden Week holidays. Inflation excluding food and energy also moderated in year-on-year terms, to 0.3 percent from 0.5 percent in April.

In U.K. annual CPI inflation increased modestly

### 8.3. Commodity Price

Oil prices have increased marginally since early June. Tensions in the Middle East due to the stand-off between the United States and Iran, as well as the agreement by key oil producers to extend their supply cuts by nine months, have supported

to 2.0 percent in the fourth quarter, largely on account of the recent stronger adverse exchange rate movements.

Euro area annual HICP inflation increased to 1.3 percent in June 2019 from 1.2 percent in May, as lower energy price inflation was more than offset by higher HICP inflation excluding food and energy.

the oil price. Among non-oil commodities, metal prices have increased amid supply constraints in the iron ore market, while food prices have remained broadly unchanged.

### 8.4. Exchange Rate Developments

In foreign exchange markets, the euro depreciated in trade-weighted terms over the review. The nominal effective exchange rate of the euro, as measured against the currencies of 38 of the euro area's most important trading partners, depreciated by 1.3 percent. This reflected a weakening of the euro against the US dollar (by 1.1 percent), the Chinese Renminbi (by

1.7 percent), the Japanese yen (by 1.2 percent) and the Swiss franc (by 1.7 percent). The value of the euro also fell vis-à-vis the currencies of most emerging market economies. At the same time, the euro appreciated against the pound sterling (by 0.7 percent) in the light of the uncertainty around Brexit.

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

During the fourth quarter of 2018/19, global economic growth moderated. The global composite output Purchasing Managers' Index (PMI) excluding the euro area was decelerated further.

Global headline inflation declined in most countries in fourth quarter of 2018/19. This,

together with high domestic prices, made the REER to appreciate by 21.1 percent. On the other hand, increasing oil price coupled with stagnation of non-oil commodity prices since early June, 2019 could decrease the country's export receipts that might have gloomy effect on the current account deficit of the country.

# STATISTICAL TABLES

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

(In Millions of Birr)

End of Period	Foreign Assets					Claims on Government				Advance To DBE	Silver Coins	Other Assets
	Total	Gold	Reserve Tranche	Foreign Exchange	Others	Total	Bond	Direct Advance	Others			
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
Qtr.II	110,973.71	750.54	423.72	105,145.06	4,654.41	178,685.30	7,420.35	171,264.95	-	52,092.71	-	57,949.69
Qtr.III	111,651.22	198.87	431.88	106,132.87	4,887.60	182,685.30	7,420.35	175,264.95	-	52,792.71	-	76,825.13
QIV	98,726.63	804.88	437.79	92,853.80	4,630.17	194,685.30	7,420.35	187,264.95	-	52,142.71	-	95,430.96









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
Qtr.II	4,779.94	4,389.26	32,794.45	45,856.04	4,341.33	542.46	40,972.25	5,907.38	93,727.06
Qtr.III	3,626.79	5,565.72	32,717.96	44,217.12	4,419.41	620.85	39,176.87	43,323.30	129,450.88
QIV	2,144.76	5,383.60	31,993.93	47,577.14	4,895.24	310.46	42,371.44	5,623.22	92,722.64

**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	6,464.22	16.49	477.48	1,867.24	1,888.28	381.38	1,506.91	0.73	434.30	1,779.70
Qtr.II	6,866.96	37.08	400.44	1,883.01	2,087.51	381.38	1,706.13	0.73	457.07	2,001.12
Qtr.III	6,855.30	46.45	369.30	1,916.16	2,091.11	381.38	1,709.73	0.73	505.37	1,926.19
Qtr.IV	6,969.97	126.04	374.55	1,910.00	2,102.17	381.38	1,720.80	-	506.10	1,951.11
2008/09										
Qtr.I	7,387.97	186.97	379.06	1,915.86	2,338.59	381.38	1,957.21	-	522.99	2,044.51
Qtr.II	7,643.45	141.72	381.25	1,943.46	2,340.03	381.38	1,958.66	-	522.99	2,314.00
Qtr.III	7,724.78	101.98	385.09	1,948.81	2,341.20	381.38	1,959.83	-	647.27	2,300.42
Qtr.IV	7,911.07	124.71	369.44	1,934.17	2,341.61	381.38	1,960.23	-	647.27	2,493.87
2009/10										
Qtr.I	8,830.11	123.42	372.51	2,014.71	2,571.28	424.28	2,147.00	-	887.86	2,860.32
Qtr.II	9,893.01	75.21	368.93	1,943.13	3,028.71	424.28	2,604.43	-	900.46	3,576.57
Qtr.III	11,151.83	85.62	369.09	2,084.50	4,228.26	424.28	3,803.98	-	884.48	3,499.86
Qtr.IV	11,338.08	178.96	376.24	2,124.68	4,618.87	381.38	4,237.49	-	978.67	3,060.66
2010/11										
Qtr.I	11,842.07	141.50	382.37	2,357.45	4,799.25	381.38	4,417.87	-	984.95	3,176.56
Qtr.II	11,669.91	235.16	384.03	2,223.63	4,951.89	381.38	4,570.51	-	908.98	2,966.22
Qtr.III	13,513.49	414.91	373.25	2,224.88	6,403.06	381.38	6,021.69	-	997.65	3,099.73
Qtr.IV	13,513.49	414.91	373.25	2,224.88	6,403.06	381.38	6,021.69	-	997.65	3,099.73
2011/12										
Qtr.I	13,513.49	414.91	373.25	2,224.88	6,403.06	381.38	6,021.69	-	997.65	3,099.73
Qtr.II	13,513.49	414.91	373.25	2,224.88	6,403.06	381.38	6,021.69	-	997.65	3,099.73
Qtr.III	13,513.49	414.91	373.25	2,224.88	6,403.06	381.38	6,021.69	-	997.65	3,099.73
Qtr.IV	13,513.49	414.91	373.25	2,224.88	6,403.06	381.38	6,021.69	-	997.65	3,099.73
2012/13										
Qtr.I	26,891.21	374.79	384.09	2,738.96	17,154.13	642.47	16,511.66	-	1,209.71	5,029.53
Qtr.II	27,076.70	376.31	384.43	2,856.36	16,348.79	643.96	15,704.84	-	1,539.14	5,571.66
Qtr.III	27,799.89	355.69	375.75	3,157.21	18,741.44	739.97	18,001.47	-	1,771.24	4,360.49
Qtr.IV	29,959.90	347.35	380.85	3,150.26	20,889.93	610.14	20,279.79	-	2,301.22	2,677.78
2013/14										
Qtr.I	31,004.70	298.98	390.46	3,390.94	21,434.53	17,667.54	3,766.99	-	2,371.60	2,922.88
Qtr.II	33,628.87	248.02	377.34	3,620.17	21,340.36	17,792.14	3,548.22	-	2,928.57	5,114.42
Qtr.III	33,319.20	348.34	378.01	3,763.50	21,746.54	18,101.57	3,644.98	-	3,105.66	3,977.49
Qtr.IV	37,799.81	634.91	376.94	3,567.64	27,234.63	20,851.57	6,383.06	-	3,409.38	2,576.31
2014/15										
Qtr.I	38,583.28	656.73	380.48	3,895.22	25,430.93	22,551.57	2,879.37	-	3,621.73	4,598.20
Qtr.II	39,460.87	298.59	377.50	4,086.65	25,618.79	22,751.16	2,867.64	-	3,769.99	5,309.35
Qtr.III	41,002.74	300.40	376.13	4,082.93	26,599.74	23,451.57	3,148.17	-	3,880.62	5,762.93
Qtr.IV	44,119.75	427.25	376.39	4,255.64	27,411.00	23,951.57	3,459.43	-	4,030.99	7,618.49
2014/15										
Qtr.I	47,977.82	445.92	375.43	7,688.46	27,369.19	23,857.00	3,512.19	-	4,018.53	8,080.30
Qtr.II	50,132.21	436.66	375.25	7,792.09	28,428.52	24,857.00	3,571.52	-	4,627.47	8,472.23
Qtr.III	51,587.15	1,006.51	376.27	7,858.82	28,464.89	24,935.93	3,528.96	-	4,727.40	9,153.27
Qtr.IV	52,696.45	1,040.13	376.63	7,968.72	29,328.36	29,251.50	76.86	-	4,726.81	9,255.80
2016/17										
Qtr.I	54,319.19	1,251.79	381.92	7,834.36	31,771.85	31,711.64	60.21	-	4,795.67	8,283.60
Qtr.II	54,414.01	903.62	380.51	7,876.92	33,091.64	33,033.92	57.72	-	4,816.88	7,344.45
Qtr.III	55,895.39	868.19	120.03	7,960.91	34,190.12	34,131.51	58.61	-	4,826.26	7,929.88
Qtr.IV	57,089.25	948.38	122.21	7,918.92	34,984.44	34,309.69	674.75	-	4,822.20	8,293.11
2017/18										
Qtr.I	57,213.34	915.76	126.04	8,032.78	35,365.33	35,304.91	60.42	-	5,096.40	7,677.04
Qtr.II	59,571.38	1,130.53	125.90	7,999.87	37,888.62	37,832.63	55.99	-	5,226.40	7,200.05
Qtr.III	65,260.76	1,102.03	125.95	8,048.34	40,102.10	40,043.12	58.98	-	6,291.98	9,590.37
Qtr.IV	83,847.64	1,081.46	125.29	8,043.84	58,125.10	58,064.08	61.02	-	6,849.05	9,622.90
2018/19										
Qtr.I	84,289.39	867.51	129.39	7,461.41	58,247.52	58,185.11	62.41	-	8,111.85	9,471.70
Qtr.II	93,727.06	818.33	128.26	2,718.41	63,592.57	63,529.89	62.69	-	8,195.19	18,274.31
Qtr.III	129,450.88	805.96	123.96	6,315.02	64,040.86	63,982.41	58.45	-	8,552.23	49,612.86
QIV	92,722.64	770.33	123.73	7,403.15	62,764.43	62,704.89	59.54	-	9,391.53	12,269.47



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	13,712.29	16,510.38	30,222.68	29,425.82	59,648.49	59,174.10	33,710.70	14,665.76
Qtr.II	11,480.07	16,418.87	27,898.94	29,450.03	57,348.97	67,467.54	24,608.36	14,224.64
Qtr.III	16,554.53	17,986.66	34,541.18	30,912.45	65,453.63	76,782.51	32,495.86	13,585.07
Qtr.IV	20,537.02	18,123.44	38,660.46	32,831.78	71,492.24	81,092.02	65,088.31	11,829.42
2008/09								
Qtr.I	17,236.16	20,076.78	37,312.94	35,567.72	72,880.66	80,977.31	52,956.66	10,003.42
Qtr.II	13,853.90	22,627.96	36,481.86	34,811.19	71,293.04	85,412.99	37,368.30	10,243.69
Qtr.III	19,013.57	24,296.85	43,310.42	37,031.56	80,341.98	89,119.23	42,508.70	15,532.46
Qtr.IV	22,934.47	22,938.32	45,872.80	40,397.09	86,269.89	90,455.45	78,306.15	18,229.20
2009/10								
Qtr.I	19,567.31	24,881.99	44,449.30	44,486.13	88,935.43	88,602.63	64,028.97	18,806.39
Qtr.II	17,289.37	24,031.04	41,320.41	44,406.67	85,727.08	93,039.12	45,073.24	20,813.83
Qtr.III	21,937.76	26,455.72	48,393.48	47,835.25	96,228.73	98,671.91	52,161.65	25,278.62
Qtr.IV	28,159.77	28,397.34	56,557.11	51,997.77	108,554.88	105,815.19	99,015.79	27,571.53
2010/11								
Qtr.I	25,161.66	28,459.66	53,621.32	57,134.27	110,755.59	101,047.20	79,152.15	36,597.10
Qtr.II	22,499.80	31,307.31	53,807.11	56,581.36	110,388.47	110,624.46	58,197.81	40,271.11
Qtr.III	30,137.74	36,227.12	66,364.87	63,440.25	129,805.12	126,676.71	74,204.85	47,691.82
Qtr.IV	37,894.35	44,648.53	82,542.89	69,205.97	151,748.85	144,318.59	157,772.24	56,314.38
2011/12								
Qtr.I	33,837.67	44,824.71	78,662.38	74,993.04	153,655.42	138,193.83	132,520.53	53,427.08
Qtr.II	28,827.43	42,279.64	71,107.07	75,208.80	146,315.87	157,567.59	100,776.61	49,394.91
Qtr.III	37,237.22	48,663.82	85,901.04	84,972.60	170,873.64	190,825.26	126,869.85	47,831.58
Qtr.IV	44,830.25	57,672.13	102,502.38	94,548.90	197,051.28	204,987.13	250,661.08	40,346.31
2012/13								
Qtr.I	40,003.00	53,072.04	93,075.04	102,801.87	195,876.91	191,554.79	196,298.76	37,850.33
Qtr.II	33,915.43	56,719.32	90,634.75	103,942.43	194,577.18	213,388.40	139,610.24	39,794.31
Qtr.III	44,555.55	68,189.40	112,744.94	112,185.79	224,930.74	243,656.26	167,482.50	49,095.65
Qtr.IV	53,141.49	70,719.31	123,860.79	120,509.51	244,370.30	255,789.44	319,631.91	46,280.40
2013/14								
Qtr.I	43,120.48	65,799.32	108,919.80	132,790.67	241,710.46	248,381.06	254,312.04	36,907.07
Qtr.II	35,034.90	68,605.47	103,640.37	135,912.48	239,552.84	280,746.38	183,509.94	33,568.03
Qtr.III	49,325.59	73,178.35	122,503.94	149,702.70	272,206.64	316,621.37	214,428.17	38,417.68
Qtr.IV	61,859.67	82,840.39	144,700.06	163,682.78	308,382.84	330,644.85	415,202.34	46,617.75
2014/15								
Qtr.I	53,575.78	77,212.86	130,788.64	179,893.98	310,682.62	324,089.21	334,712.63	37,617.89
Qtr.II	46,195.00	80,932.40	127,127.41	181,903.45	309,030.86	367,680.41	240,612.39	39,448.86
Qtr.III	59,678.99	90,582.08	150,261.06	197,142.09	347,403.15	415,001.15	285,675.10	37,115.16
Qtr.IV	70,334.19	96,520.51	166,854.69	216,622.57	383,477.26	436,889.39	555,345.93	38,098.44
2015/16								
Qtr.I	62,675.16	91,951.74	154,626.90	234,022.56	388,649.45	420,346.45	443,769.11	34,853.39
Qtr.II	50,469.06	94,443.80	144,912.87	232,576.71	377,489.57	470,250.81	311,340.80	31,476.07
Qtr.III	64,770.64	100,596.63	165,367.28	244,355.08	409,722.36	521,288.31	356,636.45	26,289.61
Qtr.IV	77,576.03	114,625.32	192,201.35	266,656.59	458,857.94	539,426.58	672,360.42	21,826.39
2016/17								
Qtr.I	72,251.77	111,470.08	183,721.85	289,703.72	473,425.57	527,628.65	535,899.79	13,826.61
Qtr.II	58,571.42	120,835.90	179,407.32	294,040.25	473,447.56	578,390.72	372,553.27	16,486.71
Qtr.III	74,200.62	138,931.83	213,132.45	318,315.85	531,448.30	646,532.47	431,010.51	26,642.49
Qtr.IV	85,988.51	146,332.24	232,320.75	356,614.44	588,935.19	700,365.58	840,054.73	38,568.80
2017/18								
Qtr.I	77,993.00	151,387.08	229,380.07	384,719.30	614,099.37	686,527.51	663,551.70	29,838.17
Qtr.II	68,967.37	158,839.42	227,806.79	388,348.68	616,155.47	759,228.77	460,948.80	22,550.43
Qtr.III	89,417.03	183,568.88	272,985.92	419,414.60	692,400.52	829,116.19	675,673.75	37,613.02
Qtr.IV	100,529.24	199,438.33	299,967.57	459,418.22	759,385.79	867,033.37	1,045,200.01	39,929.04
2018/ 19								
Qtr.I	87,965.91	177,944.35	265,910.26	501,417.05	767,327.31	838,072.47	825,364.12	36,538.41
Qtr.II	73,265.45	182,809.64	256,075.09	501,332.61	757,407.70	922,308.26	575,979.89	23,531.23
Qtr.III	95,813.13	191,649.68	287,462.80	538,987.58	826,450.38	1,016,349.89	675,673.75	28,649.27
Qtr.IV	107,043.34	222,156.62	329,199.96	577,815.41	907,015.37	1,067,464.25	1,308,724.86	14,708.85

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



Table 7: Domestic Credit by Sector

(In Millions of Birr)

End of Period	Gross Domestic Credit 1=2+5	Claims on Central Gov't			Claims on Non-Central Gov't		
		Total 2=3+4	NBE 3	Comm. Banks 4	Total 5=6+7	Loans & Advances 6	Invest- ments 7
2007/08							
Qtr.I	77,648.79	46,319.15	30,269.27	16,049.88	31,329.65	22,920.83	8,408.81
Qtr.II	83,224.02	48,069.23	31,995.27	16,073.96	35,154.79	25,761.00	9,393.79
Qtr.III	88,852.79	46,095.09	33,917.27	12,177.81	42,757.71	31,682.65	11,075.06
Qtr.IV	95,104.83	48,211.24	41,563.08	6,648.16	46,893.59	33,600.67	13,292.93
2008/09							
Qtr.I	99,722.15	50,505.92	44,270.98	6,234.94	49,216.23	34,397.64	14,818.58
Qtr.II	101,879.50	48,496.21	42,948.98	5,547.24	53,383.28	35,946.71	17,436.57
Qtr.III	103,730.38	47,797.88	42,248.98	5,548.90	55,932.51	37,079.81	18,852.70
Qtr.IV	106,324.63	49,908.09	44,498.73	5,409.36	56,416.54	38,802.03	17,614.51
2009/10							
Qtr.I	109,573.22	50,066.74	44,326.63	5,740.11	59,506.48	39,701.38	19,805.10
Qtr.II	113,178.74	48,788.40	43,610.83	5,177.56	64,390.35	44,092.84	20,297.50
Qtr.III	120,251.34	51,617.59	45,989.73	5,627.86	68,633.76	46,900.67	21,733.09
Qtr.IV	124,275.08	52,938.05	45,522.78	7,415.27	71,337.03	47,540.18	23,796.85
2010/11							
Qtr.I	127,025.88	53,464.40	47,983.68	5,480.72	73,561.48	48,436.98	25,124.50
Qtr.II	137,731.17	54,591.45	50,488.58	4,102.86	83,139.73	55,653.80	27,485.93
Qtr.III	154,521.74	56,883.78	51,930.58	4,953.20	97,637.96	62,088.83	35,549.12
Qtr.IV	172,852.07	59,183.31	55,614.64	3,568.67	113,668.76	68,121.31	45,547.45
2011/12							
Qtr.I	182,848.50	59,688.15	55,566.48	4,121.67	123,160.34	72,379.01	50,781.33
Qtr.II	202,386.30	58,419.72	55,562.48	2,857.24	143,966.58	85,795.46	58,171.12
Qtr.III	225,564.77	58,630.77	55,562.48	3,068.28	166,934.01	100,478.28	66,455.73
Qtr.IV	240,575.21	59,983.66	55,562.48	4,421.18	180,591.55	107,119.04	73,472.51
2012/13							
Qtr.I	246,456.06	64,022.27	55,510.38	8,511.89	182,433.79	106,583.93	75,849.86
Qtr.II	261,646.62	62,203.41	55,510.38	6,693.03	199,443.21	115,716.08	83,727.13
Qtr.III	285,289.57	64,917.87	59,510.38	5,407.49	220,371.71	128,230.09	92,141.62
Qtr.IV	300,492.71	70,210.35	64,510.38	5,699.97	230,282.36	130,885.39	99,396.97
2013/14							
Qtr.I	304,819.92	68,470.44	64,381.33	4,089.11	236,349.48	129,713.99	106,635.50
Qtr.II	330,002.44	67,845.38	64,381.33	3,464.05	262,157.05	144,359.46	117,797.59
Qtr.III	357,277.46	75,135.14	73,381.33	1,753.80	282,142.33	155,798.24	126,344.08
Qtr.IV	374,071.19	74,934.06	73,304.39	1,629.68	299,137.13	162,232.83	136,904.30
2014/15							
Qtr.I	385,474.06	74,402.84	73,175.34	1,227.50	311,071.22	166,392.07	144,679.15
Qtr.II	423,153.67	79,421.69	78,175.34	1,246.35	343,731.98	184,727.66	159,004.32
Qtr.III	458,315.98	82,427.69	81,175.34	1,252.35	375,888.30	202,409.27	173,479.03
Qtr.IV	493,536.50	93,431.36	92,175.34	1,256.02	400,105.14	208,858.92	191,246.21
2015/16							
Qtr.I	512,987.60	100,562.77	99,657.34	905.43	412,424.83	212,528.02	199,896.80
Qtr.II	550,335.35	105,562.77	104,657.34	905.43	444,772.58	231,803.76	212,968.82
Qtr.III	574,821.26	105,562.77	104,657.34	905.43	469,258.48	244,256.61	225,001.87
Qtr.IV	594,275.57	109,866.05	109,080.40	785.65	484,409.53	252,456.25	231,953.28
2016/17							
Qtr.I	614,243.26	116,195.13	115,640.85	554.28	498,048.14	257,176.06	240,872.08
Qtr.II	653,414.08	121,195.13	120,640.85	554.28	532,218.95	279,303.53	252,915.43
Qtr.III	697,290.22	130,171.13	129,640.85	530.28	567,119.09	299,213.06	267,906.04
Qtr.IV	762,842.31	157,615.56	135,632.85	21,982.71	605,226.75	311,137.51	294,089.24
2017/18							
Qtr.I	789,525.40	172,841.67	150,632.85	22,208.82	616,683.74	316,104.52	300,579.22
Qtr.II	840,813.75	182,315.46	160,128.85	22,186.62	658,498.28	336,105.79	322,392.50
Qtr.III	879,125.76	182,315.46	160,128.85	22,186.62	696,810.30	357,928.56	338,881.74
Qtr.IV	935,341.40	182,315.46	160,128.85	22,186.62	753,025.94	393,607.01	359,418.93
2018/19							
Qtr.I	956,319.44	189,252.41	166,685.30	22,567.12	767,067.02	402,964.12	364,102.91
Qtr.II	1,024,035.43	201,207.02	178,685.30	22,521.73	822,828.41	444,356.28	378,472.13
Qtr.III	1,094,682.64	205,638.22	182,685.30	22,952.93	889,044.41	471,569.71	417,474.71
Qtr.IV	1,161,190.85	218,305.50	194,685.30	23,620.21	942,885.35	495,504.92	447,380.43

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	61,683.06	45,481.93	16,968.54	24,994.43	3,518.97	16,201.13	8,032.28	8,168.85
Qtr.II	62,526.95	46,703.07	16,652.00	26,300.71	3,750.36	15,823.89	6,740.91	9,082.98
Qtr.III	64,318.55	48,941.84	17,462.77	27,829.80	3,649.27	15,376.71	5,966.52	9,410.19
Qtr.IV	65,663.61	50,528.03	17,696.26	29,477.65	3,354.13	15,135.58	6,157.32	8,978.26
2008/09								
Qtr.I	70,732.30	55,098.74	20,633.90	31,463.68	3,001.17	15,633.56	7,222.97	8,410.60
Qtr.II	75,022.70	58,470.86	22,949.25	32,543.78	2,977.84	16,551.83	6,215.84	10,336.00
Qtr.III	79,748.34	61,299.52	23,589.18	34,659.04	3,051.31	18,448.82	6,682.81	11,766.01
Qtr.IV	79,916.41	62,794.83	22,397.64	37,148.81	3,248.37	17,121.59	6,671.53	10,450.06
2009/10								
Qtr.I	86,455.99	68,889.65	25,572.45	39,815.15	3,502.06	17,566.34	7,373.32	10,193.02
Qtr.II	89,917.82	69,685.24	24,372.26	41,814.19	3,498.80	20,232.57	7,785.92	12,446.66
Qtr.III	95,782.45	74,203.02	26,271.82	44,362.54	3,568.66	21,579.43	7,036.56	14,542.87
Qtr.IV	99,652.87	79,727.91	27,727.99	48,043.71	3,956.21	19,924.97	6,182.46	13,742.50
2010/11								
Qtr.I	107,047.07	84,950.78	29,584.52	51,464.97	3,901.29	22,096.29	8,265.64	13,830.65
Qtr.II	116,681.78	89,464.56	31,725.01	53,879.49	3,860.06	27,217.22	9,369.75	17,847.47
Qtr.III	132,852.12	99,552.12	34,948.61	60,140.80	4,462.70	33,300.00	11,276.68	22,023.33
Qtr.IV	143,339.26	112,807.61	43,596.12	64,545.08	4,666.41	30,531.65	10,290.93	20,240.72
2011/12								
Qtr.I	158,086.94	118,741.91	46,068.57	67,993.43	4,679.92	39,345.03	19,133.30	20,211.73
Qtr.II	164,606.16	119,630.04	42,879.96	71,584.79	5,165.29	44,976.12	17,307.05	27,669.07
Qtr.III	176,742.06	133,785.19	47,246.43	76,402.38	10,136.38	42,956.87	11,962.11	30,994.76
Qtr.IV	189,288.75	150,862.50	56,312.74	82,488.70	12,061.06	38,426.25	10,218.40	28,207.85
2012/13								
Qtr.I	201,701.35	154,159.92	54,544.75	87,502.71	12,112.46	47,541.43	17,980.48	29,560.96
Qtr.II	212,060.37	163,588.98	57,524.67	93,134.26	12,930.05	48,471.40	12,778.13	35,693.26
Qtr.III	232,572.14	180,446.45	66,203.30	100,727.49	13,515.66	52,125.69	17,952.55	34,173.15
Qtr.IV	237,807.95	189,563.12	69,052.38	106,232.04	14,278.69	48,244.83	9,133.04	39,111.79
2013/14								
Qtr.I	243,194.15	196,298.49	67,625.20	113,061.71	15,611.58	46,895.66	16,548.01	30,347.65
Qtr.II	257,802.58	208,266.07	69,579.58	122,757.75	15,928.74	49,536.52	14,339.95	35,196.57
Qtr.III	277,784.24	223,493.74	71,046.94	135,254.21	17,192.59	54,290.51	12,807.36	41,483.14
Qtr.IV	292,574.89	244,570.57	80,887.76	145,810.54	17,872.27	48,004.32	8,793.48	39,210.84
2014/15								
Qtr.I	302,604.19	253,671.36	79,355.45	155,437.52	18,878.38	48,932.83	14,407.98	34,524.85
Qtr.II	323,537.99	267,697.42	82,081.55	164,291.18	21,324.70	55,840.58	13,882.20	41,958.38
Qtr.III	349,885.26	288,699.57	87,943.76	163,024.68	37,731.13	61,185.70	21,308.75	39,876.94
Qtr.IV	373,564.10	310,867.99	94,245.42	174,631.98	41,990.59	62,696.11	15,098.54	47,597.57
2015/16								
Qtr.I	397,760.17	321,269.40	94,503.33	181,919.24	44,846.83	76,490.77	31,740.19	44,750.57
Qtr.II	413,662.32	333,107.99	95,784.79	192,284.18	45,039.02	80,554.32	25,739.39	54,814.93
Qtr.III	422,481.50	346,500.73	97,666.63	201,515.25	47,318.84	75,980.77	20,077.26	55,903.51
Qtr.IV	440,897.76	378,580.08	111,923.49	217,034.28	49,622.31	62,317.68	14,042.32	48,275.36
2016/17								
Qtr.I	461,626.23	395,283.95	114,563.29	228,607.10	52,113.56	66,342.28	18,220.23	48,122.05
Qtr.II	498,193.86	422,592.69	122,551.62	244,021.95	56,019.12	75,601.17	15,628.13	59,973.04
Qtr.III	537,634.69	459,035.83	134,885.28	264,819.66	59,330.90	78,598.86	19,084.80	59,514.06
Qtr.IV	571,671.19	499,497.48	142,883.04	293,431.70	63,182.74	72,173.71	14,741.81	57,431.90
2017/18								
Qtr.I	605,014.07	528,393.66	155,587.95	306,915.08	65,890.63	76,620.40	19,337.75	57,282.65
Qtr.II	639,712.39	557,368.95	161,094.75	324,547.41	71,726.79	82,343.44	16,680.94	65,662.50
Qtr.III	691,047.39	605,334.25	178,222.22	352,633.66	74,478.38	85,713.14	18,874.93	66,838.21
Qtr.IV	734,482.46	654,169.83	194,737.37	382,563.67	76,868.79	80,312.63	19,921.99	60,390.64
2018/19								
Qtr.I	754,813.22	668,766.34	182,882.17	407,185.70	78,698.46	86,046.88	19,601.81	66,445.07
Qtr.II	799,642.99	696,994.43	185,405.32	430,123.97	81,465.14	102,648.56	23,783.26	78,865.30
Qtr.III	857,091.15	734,992.14	186,067.65	462,852.96	86,071.53	122,099.01	37,661.76	84,437.25
Qtr.IV	903,483.68	794,977.38	216,920.17	487,543.93	90,513.29	108,506.29	22,513.90	85,992.40







**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't-owned under takings (1 year):	1.0		
Individuals, savings and credit cooperatives;self-help organizations:			
1 year	6.0		
2 years	6.5		
3 years	7.0		
5 years	7.5		
Others:1 year	4.0		
2 years	0.8		
3 years	5.0		
5 years	5.5		
2.Savings deposits	Differed by	10	10
	ownership and maturity		
Rate differentials:			
Individuals, savings and credit cooperatives; self-help organizations:			
Up to Br. 100,000	6.0		
In excess of Br. 100,000	2.0		

**C. Minimum and Maximum Interest Rates**

Minimum and Maximum Interest Rates	Jan. 2, 1995- Nov. 30, 1995	Dec. 1, 1995- May 30, 1996	June 1, 1996- Sep. 15, 1996	Sep.16,1996- Dec. 31,1997	Jan. 1,1998- Mar. 3, 2002	Mar. 4,2002- August-02	Aug. 2002 to 7-Feb-05	8-Feb-05 04-Jul-07	04-Jul-07 30-Nov-10	01-Dec-10 to 10-Oct -2017	11-Oct-17 to todate
Minimum interest rates on Time and Savings Deposits											
Maximum lending rate by commercial banks & other financial institutions, except for central government loan											
Central Government loan											

Table 12: Government Internal Debt by Holder

(In Millions of Birr)

End of Period	Total Gov't Indebtedness 1=2+6+9	National Bank of Ethiopia				Commercial Banks			Others		
		Direct Advance 3	Gov't Bonds			Comm. Banks Total 6=7+8	Gov't Bonds 7	Treasury Bills 8	Others Total 9=10+11	Gov't Bonds 10	Treasury Bills 11
			Noninterest bearing 4	Interest bearing 5	Comm. Banks Total 6=7+8						
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
Qtr.II	324319.7	178685.3	171264.9	7404.4	16.0	22521.7	22521.7	0.0	123112.7	18.1	123094.6
Qtr.III	334556.9	182685.3	175264.9	7404.4	16.0	22952.9	22952.9	0.0	128918.7	18.1	128900.6
Qtr.IV	353340.2	194685.3	187264.9	7404.4	16.0	23620.2	22970.3	649.9	135034.7	18.1	135016.6





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**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**
2008/09	418,890.0		1,533,226.5	307,025.6			3,383,065.0		1,848,967.3
Qtr.I	29,907.1			38,126.2			281,623.3		349,656.6
Qtr.II	177,096.0		722,822.0	94,822.0			1,364,649.0		456,829.0
Qtr.III	171,188.3		680,808.8	133,999.7			1,415,943.2		511,260.2
Qtr.IV	40,698.6		129,595.7	40,077.7			320,849.5		531,221.5
2009/10	155,759.9		489,778.5	111,570.3			1,237,077.2		1,994,185.9
Qtr.I	29,177.6		103,453.7	8,711.0			304,391.2		445,733.4
Qtr.II	50,128.1		146,894.3	38,232.4			323,862.3		559,117.2
Qtr.III	34,311.2		124,473.7	41,446.0			292,199.0		492,429.9
Qtr.IV	42,142.9		114,956.8	23,180.9			316,624.7		496,905.3
2010/11	148,773.9		529,354.7	150,967.9			845,557.1		1,674,653.6
Qtr.I	34,775.1		173,261.4	31,202.1			184,166.3		423,404.9
Qtr.II	48,048.3		153,993.7	23,734.3			297,309.2		523,085.5
Qtr.III	32,966.8		101,025.1	58,800.1			192,791.9		385,583.9
Qtr.IV	32,983.8		101,074.5	37,231.4			171,289.7		342,579.3
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
Qtr.II	122,357.9	9,751.8	9,596.8	19,348.6			600,552.3		761,607.4
Qtr.III	135,787.6	5,987.2	9,894.9	19,348.6			690,546.5		861,564.9
Qtr.IV	120,355.6	28,177.8	41,275.3	21,995.3			678,879.8		890,683.8



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

Industry/Year	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	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	2018/19
Agriculture, Hunting and Forestry	9.6	-1.9	-10.5	17.0	13.5	10.9	9.4	7.5	6.4	7.6	9.0	4.9	7.1	5.4	6.3	2.3	6.7	3.5	3.8
Crop	15.0	-3.7	-16.5	25.6	19.5	15.0	11.0	8.0	6.5	8.7	10.3	5.0	8.2	6.6	7.2	3.4	8.2	4.7	3
Animal Farming and Hunting	2.5	0.2	-3.6	8.0	5.9	4.9	7.9	7.3	7.0	6.2	7.5	5.4	5.2	2.1	4.7	-1.5	4.2	0.6	6
Forestry	2.6	2.8	2.9	2.7	2.4	2.7	2.9	4.2	3.1	3.3	3.0	3.1	3.3	4.2	3.5	2.2	3.6	3.5	3.8
Fishing	-1.9	-0.1	-20.1	-25.1	8.6	-8.2	7.7	34.0	26.5	1.7	5.9	21.3	19.4	32.5	30.6	0.1	0.5	11.3	2.3
Mining and Quarrying	5.2	10.5	4.1	2.0	4.1	7.2	-15.4	21.4	12.8	44.2	57.7	12.7	6.3	-3.2	-25.6	-3.3	-29.8	-20.8	-21.9
Manufacturing	3.6	1.3	0.8	6.6	12.8	10.6	8.3	10.3	9.1	11.6	12.1	11.8	16.9	16.6	18.2	18.4	24.7	5.5	7.7
Large and Medium Scale Manufacturing	2.1	0.2	1.4	7.7	11.6	13.7	9.5	12.6	10.3	13.6	14.1	15.9	24.2	21.6	23.1	22.9	19.2	6.0	10
Small Scale and Cottage Industries	6.5	3.2	-0.4	4.5	15.0	4.9	6.0	5.6	6.4	7.0	7.2	4.2	1.9	4.3	3.8	2.5	36.9	4.6	3
Electricity and Water	3.3	9.7	4.8	6.6	7.9	8.8	13.6	4.8	5.0	2.5	19.1	13.5	10.0	6.8	4.5	15.0	4.9	3.3	4
Construction	8.0	16.2	13.6	19.5	7.5	10.5	10.9	11.3	11.7	10.9	12.8	31.5	38.7	23.9	31.6	25.0	20.7	15.7	15
Whole Sale and Retail Trade	5.1	3.4	3.1	5.1	13.1	17.5	16.8	15.8	11.7	9.3	5.9	12.5	10.1	17.7	12.3	8.2	6.5	12.3	11.7
Hotels and Restaurants	8.2	5.0	6.3	6.2	11.6	19.5	27.5	23.3	23.9	24.3	24.6	10.1	19.1	26.6	29.6	15.6	0.1	6.5	9
Transport and Communications	13.7	5.6	10.5	9.5	19.2	5.7	9.3	11.5	8.9	14.4	9.7	12.6	16.5	12.7	13.3	13.7	15.1	6.4	21
Financial Intermediation	11.8	-25.0	10.8	19.7	24.2	28.7	15.1	28.1	16.5	-0.3	23.7	23.6	-12.2	14.3	7.5	9.6	18.3	10.7	10.1
Real Estate, Renting and Business Activities	9.1	23.2	9.7	4.5	7.4	14.5	15.2	17.3	15.9	20.0	22.1	3.8	3.9	3.9	4.1	3.7	4.4	6.2	7.5
Public Administration and Defense	-9.4	-15.6	1.4	0.2	11.6	6.4	11.8	12.5	18.4	8.9	9.4	3.1	7.6	11.0	6.0	7.4	13.2	8.9	9
Education	11.3	7.7	11.6	11.5	12.6	8.6	21.2	14.8	13.0	17.0	4.4	4.5	10.1	2.6	9.2	8.8	-3.2	3.6	4
Health and Social Work	10.2	-0.1	-4.2	15.9	16.9	9.8	15.8	15.5	20.4	14.0	6.2	9.4	12.3	19.3	13.0	10.8	7.0	8.3	14.3
Other Community , Social & Personal Services	3.9	5.1	1.5	4.8	8.0	9.2	8.5	11.7	6.4	8.1	4.9	12.4	18.4	3.8	3.7	3.0	4.5	5.1	6.3
Private Households with Employed Persons	4.1	11.3	4.5	1.6	3.2	6.6	4.0	5.3	3.8	4.8	5.1	16.1	8.2	4.4	4.4	4.3	3.5	3.9	2.5
Total	7.4	1.3	-2.0	11.8	12.7	11.8	11.8	11.4	10.1	10.5	11.4	8.6	9.9	10.3	10.4	8.0	10.2	7.8	8.9
Less : FISIM	3.8	-36.1	14.7	18.5	16.5	40.3	13.5	30.0	12.5	7.6	11.1	-10.6	6.4	19.4	17.9	16.9	17.6	16.0	7
Gross Value Added at Constant Basic Prices	7.4	1.6	-2.1	11.7	12.6	11.5	11.8	11.2	10.0	10.6	11.4	8.7	9.9	10.3	10.4	8.0	10.1	7.7	9
Taxes on Products	21.0	0.0	-3.0	37.6	3.1	2.7	7.2	5.6	-8.3	45.4	8.6	8.0	18.3	9.9	10.2	3.1	1.6	-5.0	-1.8
GDP at Constant Market Prices	8.3	1.5	-2.2	13.6	11.8	10.8	11.5	10.8	8.8	12.6	11.2	8.6	10.6	10.3	10.4	7.6	9.5	6.8	8.3

Source:MoFED



Table 18: GDP by Economic Activity at Current Prices

(In million Birr)

Industry/Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	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	2018/19
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	910,589
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	587,216
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	247,337
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	76,036
Fishing	55	69	81	116	151	198	217	455	685	796	1,225	1,382	2,259	2,351	3,021
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	3,368
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	150,531
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	104,723
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	45,807
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	18,726
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	495,283
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	360,656
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	66,597
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	99,884
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	85,044
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	106,157
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	103,262
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	85,739
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	27,328
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	28,141
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	31,181
Total	96,978	120,819	158,212	229,133	313,270	351,145	478,867	694,309	804,221	984,472	1,207,368	1,463,883	1,722,669	2,091,618	2,575,507
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	31,884
Gross Value Added at Current Basic Prices	96,391	119,934	157,170	227,703	311,043	348,686	475,648	690,444	796,303	974,727	1,192,833	1,449,397	1,703,798	2,064,789	2,543,623
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	152,600
GDP at Current Market Prices	105,415	130,334	170,281	245,836	332,060	379,135	515,079	747,326	866,921	1,060,825	1,297,961	1,568,098	1,832,554	2,202,373	2,696,223

Source: MoFED

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

Sectors/Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	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	2018/19
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	33.0
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	37.5
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	28.9
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	16.2
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	28.5
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	-16.9
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	17.4
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	20.2
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	3.0
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	20.7
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	9.3
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	32.4
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	25.1
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	20.4
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	22.6
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	33.4
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	9.1
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	13.1
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	13.4
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	19.1
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	22.6
Total	24	25	31	45	37	12	36	45.0	15.8	22.4	22.6	18.2	17.7	21.4	23.3
Less : FISIM	15	47	19	38	53	11	31	20.0	104.9	23.1	49.2	24.6	30.3	42.2	22.0
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	23.3
Taxes on Products	13	15	26	38	14	48	39	44.3	24.1	21.9	22.1	12.8	12.9	6.9	10.9
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	22.4

Source: MoFED

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

Description / Year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	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	2018/19
Gross Value Added at Current Basic Prices	63,687.8	70,311.9	81,632.0	101,034.4	125,711.9	164,741.5	238,672.2	326,026.2	365,482.5	489,127.3	710,011.5	818,870.1	1,002,350.9	1,226,637.4	1,449,397.5	1,703,798.2	2,064,789.2	2,543,623.0
Taxes on Products, net	4,778.0	5,228.0	7,476.0	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	105,128.7	118,700.0	128,755.5	137,583.5	152,600.0
GDP at Current Market Prices	68,825.2	75,935.2	89,614.8	110,101.9	136,128.5	177,851.4	256,766.1	346,823.9	395,991.2	528,579.8	766,915.5	889,644.9	1,088,631.8	1,331,983.7	1,568,097.5	1,832,553.7	2,202,372.7	2,696,223.0
Incomes from ROW, net	(209.4)	(230.8)	(334.5)	107.3	(9.5)	263.8	316.1	(329.3)	(712.8)	(1,120.2)	(1,659.8)	(1,942.8)	(2,914.6)	(5,275.1)	(5,122.4)	(10,884.1)	(14,349.1)	(13,104.0)
Gross National Income at Current Basic Prices	63,478.4	70,081.1	81,297.5	101,141.7	125,702.3	165,005.3	238,988.4	325,696.9	364,769.7	488,007.1	708,351.7	816,927.4	999,436.3	1,221,362.3	1,444,275.0	1,692,914.1	2,050,440.2	2,530,519.0
Gross National Income at Current Market Prices	68,615.9	75,704.4	89,280.3	110,209.2	136,118.9	178,115.2	257,082.3	346,494.7	395,278.4	527,459.6	765,255.7	887,702.1	1,085,717.2	1,326,708.6	1,562,975.0	1,821,669.6	2,188,023.6	2,683,118.6
Current Transfers from ROW, net	6,635.8	9,387.6	9,435.8	15,334.7	18,162.9	25,444.4	34,193.9	44,191.0	59,484.8	74,261.2	86,849.9	93,355.1	106,357.3	128,400.8	155,964.2	154,959.4	188,527.3	240,392.0
Gross National Disposable Income	75,251.7	85,092.0	98,716.1	125,543.9	154,281.8	203,559.7	291,276.2	390,685.7	454,763.1	601,720.8	852,105.6	981,057.2	1,192,074.5	1,455,109.4	1,718,939.2	1,976,628.9	2,376,550.9	2,923,510.0
Government Final Consumption Expenditure	14,926.8	14,890.8	17,106.6	19,960.7	24,310.8	27,321.4	36,834.7	45,067.5	49,720.8	62,346.1	72,783.5	91,074.7	115,104.0	137,245.8	174,598.8	203,607.9	225,523.2	247,362.0
Private Final Consumption Expenditure	46,501.5	53,522.7	57,388.8	76,792.6	96,680.0	122,685.3	186,181.4	252,692.2	291,473.3	374,882.4	544,140.3	639,963.8	748,560.3	900,516.9	1,042,264.6	1,219,365.9	1,441,581.1	1,848,070.0
Gross Capital Formation (Investment)	20,242.8	20,561.4	28,978.0	31,895.7	41,836.6	47,975.7	70,003.5	96,074.6	119,166.6	164,525.7	275,811.3	293,930.7	400,841.2	508,975.9	585,665.0	704,596.0	751,626.2	948,866.0
Exports of Goods and Services	8,388.8	9,779.5	12,913.6	16,076.9	18,205.4	21,853.7	28,317.5	35,233.2	52,168.4	85,950.4	102,886.6	108,227.1	123,496.0	121,532.2	122,500.8	139,830.1	184,282.1	213,437.0
Imports of Goods and Services	17,706.8	20,131.3	27,366.8	37,776.3	48,092.4	55,087.8	76,564.3	96,285.3	126,319.4	162,487.1	236,383.9	251,300.6	308,691.3	393,188.5	424,749.9	430,233.2	502,112.9	561,512.0
Resource Balance	(9,318.0)	(10,351.8)	(14,453.2)	(21,699.4)	(29,887.0)	(33,234.1)	(48,246.8)	(61,052.1)	(74,151.0)	(76,536.7)	(133,497.3)	(143,073.5)	(185,195.3)	(271,656.3)	(302,249.2)	(290,403.1)	(317,830.8)	(348,075.0)
Gross Domestic Savings	7,396.9	7,521.7	15,119.4	13,348.6	15,137.6	27,844.7	33,750.0	49,064.2	54,797.0	91,351.3	149,991.7	158,606.3	224,967.5	294,221.0	351,234.0	409,579.8	535,268.5	600,791.0
Gross National Savings	13,823.3	16,678.5	24,220.6	28,790.6	33,291.0	53,553.0	68,260.1	92,926.0	113,568.9	164,492.3	235,181.8	250,018.7	328,410.1	417,346.8	502,075.8	553,655.1	709,446.7	828,078.0
Mid-year Population (In Million)	66.4	68.1	69.8	71.5	73.1	74.0	74.9	76.9	78.9	80.7	82.7	84.8	87.0	89.1	91.2	93.4	95.5	97.6
Per Capita Nominal GDP (In Birr)	1,037.2	1,115.4	1,283.0	1,540.9	1,862.3	2,404.1	3,428.1	4,510.5	5,016.2	6,551.5	9,268.6	10,486.5	12,520.2	14,953.4	17,192.4	19,630.4	23,061.5	27,625.0
Per Capita Real GDP (In Birr)	6,489.5	6,188.4	6,850.2	7,487.9	8,112.3	8,934.3	9,777.1	10,363.0	11,367.2	12,356.3	13,090.3	14,118.3	15,189.1	16,366.5	17,192.4	18,393.9	19,204.9	20,312.5
Average Exchange Rate (Birr/USD)	8.5	8.6	8.6	8.7	8.7	8.8	9.2	10.4	12.9	16.1	17.3	18.5	19.1	20.1	21.1	22.4	26.1	28.1
Real GDP (In USD)	50,422.4	49,102.8	55,444.1	61,840.7	68,310.4	75,155.1	79,219.4	76,474.6	69,615.8	61,852.2	62,777.3	65,528.4	69,237.3	72,546.1	74,296.6	76,610.6	70,249.0	70,666.9
Nominal GDP (In USD)(Million)	8,059.2	8,850.3	10,384.1	12,725.9	15,681.2	20,223.5	27,776.2	33,285.4	30,720.8	32,794.8	44,449.6	48,671.9	57,071.7	66,282.4	74,296.6	81,760.4	84,356.0	96,107.0
Per Capita Nominal GDP (In USD)	121.5	130.0	148.7	178.1	214.5	273.4	370.8	432.9	389.2	406.5	537.2	573.7	656.4	744.1	814.6	875.8	883.3	985.0
Per Capita Real GDP (In USD)	759.9	721.3	793.8	865.5	934.5	1,015.9	1,057.7	994.6	881.9	766.6	758.7	772.4	796.3	814.4	814.6	820.7	735.6	724.3
GDP Deflator	0.16	0.18	0.19	0.21	0.23	0.27	0.35	0.44	0.44	0.53	0.71	0.74	0.82	0.91	1.00	1.07	1.20	1.36

Source: Planning commission

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

In percent

Description / Year	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	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	2018/19
GDP at Current Basic Prices	1.2	(2.0)	10.4	16.1	23.8	24.4	31.0	44.9	36.6	12.1	33.8	45.2	15.3	22.4	22.4	18.2	17.6	21.2	23.3
Taxes on Products, net	14.0	(3.6)	9.4	43.0	13.3	14.5	25.7	37.7	14.0	48.5	38.8	44.3	24.1	21.9	22.1	12.9	8.5	6.9	10.9
GDP at Current Market Prices	2.1	(2.2)	10.3	18.0	22.9	23.6	30.6	44.4	35.1	14.2	33.5	45.1	16.0	22.4	22.4	17.7	16.9	20.2	22.5
Incomes from ROW, net	(37.6)	25.4	(10.2)	(44.9)	132.1	(108.9)	2,862.9	19.8	(204.1)	(116.5)	(57.1)	(48.2)	(17.0)	(50.0)	(81.0)	(2.9)	(112.5)	(31.8)	(33.0)
Gross National Income at Current Basic Price	1.1	(1.9)	10.4	16.0	24.4	24.3	31.3	44.8	36.3	12.0	33.8	45.2	15.3	22.3	22.2	18.3	17.2	21.1	23.3
Gross National Income at Current Market Price	2.0	(2.1)	10.3	17.9	23.4	23.5	30.9	44.3	34.8	14.1	33.4	45.1	16.0	22.3	22.2	17.8	16.6	20.1	22.5
Current Transfers from ROW, net	13.8	3.1	41.5	0.5	62.5	18.4	40.1	34.4	29.2	34.6	24.8	17.0	7.5	13.9	20.7	21.5	(0.6)	21.7	25.7
Gross National Disposable Income	2.9	(1.6)	13.1	16.0	27.2	22.9	31.9	43.1	34.1	16.4	32.3	41.6	15.1	21.5	22.1	18.1	15.0	20.2	22.8
Government Final Consumption Expenditure	(16.4)	(0.9)	(0.2)	14.9	16.7	21.8	12.4	34.8	22.4	10.3	25.4	16.7	25.1	26.4	19.2	27.2	16.6	10.8	9.7
Private Final Consumption Expenditure	5.2	2.8	15.1	7.2	33.8	25.9	26.9	51.8	35.7	15.3	28.6	45.1	17.6	17.0	20.3	15.7	17.0	18.2	27.9
Gross Capital Formation (Investment)	8.3	9.6	1.6	40.9	10.1	31.2	14.7	45.9	37.2	24.0	38.1	67.6	6.6	36.4	27.0	15.1	20.3	6.7	26.2
Exports of Goods and Services	1.7	3.0	16.6	32.0	24.5	13.2	20.0	29.6	24.4	48.1	64.8	19.7	5.2	14.1	(1.6)	0.8	14.1	31.8	15.9
Imports of Goods and Services	1.0	9.9	13.7	35.9	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	11.8
Resource Balance	(0.2)	(17.0)	(11.1)	(39.6)	(50.1)	(37.7)	(11.2)	(45.2)	(26.5)	(21.5)	(3.2)	(74.4)	(7.2)	(29.4)	(46.7)	(11.3)	3.9	(9.4)	(9.5)
Gross Domestic Savings	27.3	(26.3)	1.7	101.0	(11.7)	13.4	83.9	21.2	45.4	11.7	66.7	64.2	5.7	41.8	30.8	19.4	16.6	30.7	12.2
Gross National Savings	21.4	(14.6)	20.7	45.2	18.9	15.6	60.9	27.5	36.1	22.2	44.8	43.0	6.3	31.4	27.1	20.3	10.3	28.1	16.4
Mid-year Population (in Million)	2.9	2.8	2.6	2.6	2.3	2.3	1.2	1.2	2.7	2.7	2.2	2.6	2.5	2.5	2.4	2.4	2.4	2.3	2.2
Per Capita GDP (Birr) (Nominal)	(0.8)	(4.8)	7.5	15.0	20.1	20.9	29.1	42.6	31.6	11.2	30.6	41.5	13.1	19.4	19.4	15.0	14.2	17.5	19.8
Per Capita GDP (Birr) (Real)	5.2	(1.2)	(4.6)	10.7	9.3	8.3	10.1	9.4	6.0	9.7	8.7	5.9	7.9	7.6	7.8	5.0	7.0	4.4	5.8
Average Exchange Rate (Birr/USD)	2.3	2.5	0.5	0.6	0.3	0.3	1.3	5.1	12.7	23.7	25.0	7.0	5.9	4.4	5.4	5.0	6.2	16.5	7.6
Real GDP (USD)	5.8	(1.0)	(2.6)	12.9	11.5	10.5	10.0	5.4	(3.5)	(9.0)	(11.2)	1.5	4.4	5.7	4.8	2.4	3.1	(8.3)	0.6
GDP at Current Market Prices(USD)	(0.3)	(4.6)	9.8	17.3	22.6	23.2	29.0	37.3	19.8	(7.7)	6.8	35.5	9.5	17.3	16.1	12.1	10.0	3.2	13.9
Per Capita GDP (USD) (Nominal)	(3.1)	(7.1)	7.0	14.4	19.8	20.4	27.4	35.7	16.7	(10.1)	4.4	32.2	6.8	14.4	13.4	9.5	7.5	0.9	11.5
Per Capita GDP (USD) (Real)	2.8	(3.6)	(5.1)	10.1	9.0	8.0	8.7	4.1	(6.0)	(11.3)	(13.1)	(1.0)	1.8	3.1	2.3	0.0	0.7	(10.4)	(1.5)
Percentage Change in GDP Deflator	(5.8)	(3.6)	12.8	3.9	9.9	11.6	17.2	30.3	24.1	1.4	20.2	33.5	4.9	11.0	10.8	9.5	6.7	12.5	13.3

Source:Planning commission

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

December 2016=100

Period	General Index	Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods	Non-Food Index
2007/08														
Q.I	26.3	28.0	24.5	21.8	27.6	24.0	32.6	42.7	104.6	29.1	40.0	24.0	32.3	27.1
Q.II	27.4	28.6	24.7	22.6	28.2	25.2	33.0	42.5	107.7	29.4	41.5	24.1	32.7	27.7
Q.III	29.7	30.4	26.8	23.6	29.9	27.7	34.1	46.2	108.1	30.1	42.7	25.4	34.2	29.4
Q.IV	35.1	32.8	29.4	25.0	32.8	30.1	35.6	48.2	107.0	30.6	44.1	27.7	36.3	31.8
2008/09														
Q.I	42.5	35.3	35.7	26.9	35.1	32.2	37.1	48.2	107.4	31.6	47.5	30.5	38.6	34.1
Q.II	40.6	36.8	36.8	28.9	36.3	33.5	38.0	52.1	106.4	33.5	49.0	31.7	39.1	35.5
Q.III	38.9	37.4	38.6	30.8	36.2	34.6	38.8	46.5	105.3	35.3	49.6	32.8	40.3	36.1
Q.IV	39.6	38.7	39.8	32.4	37.1	36.1	41.1	48.4	104.1	37.1	51.4	33.7	42.7	37.4
2009/10														
Q.I	40.9	40.9	40.7	34.4	39.3	37.9	42.5	55.0	103.4	39.4	53.9	35.2	45.2	39.6
Q.II	41.1	43.0	41.3	36.3	41.6	39.5	43.9	60.2	104.8	39.9	55.6	36.9	47.4	41.6
Q.III	41.8	44.9	42.8	38.8	43.1	41.9	46.4	62.4	103.0	40.8	57.3	37.8	49.3	43.4
Q.IV	42.5	46.3	44.8	40.4	44.3	43.6	47.8	65.3	101.1	43.2	57.7	38.8	50.3	44.8
2010/11														
Q.I	43.4	47.8	45.4	42.3	45.7	45.2	47.9	65.7	100.4	44.6	61.3	39.6	51.7	46.1
Q.II	45.9	51.4	50.1	45.7	48.8	49.0	50.2	72.5	100.7	49.5	72.3	42.4	56.5	49.7
Q.III	50.0	55.4	52.0	50.4	52.9	51.4	51.5	83.8	100.3	52.8	72.3	43.9	60.3	53.4
Q.IV	56.9	58.7	57.2	54.2	54.9	54.7	52.9	96.6	100.0	54.3	74.5	48.9	63.3	56.8
2011/12														
Q.I	60.7	60.6	61.4	56.7	55.5	58.1	54.2	97.2	99.5	58.9	77.8	53.1	67.8	58.9
Q.II	63.5	63.3	62.2	61.7	56.7	61.2	55.6	94.7	99.2	61.9	82.7	56.3	72.8	61.3
Q.III	67.5	67.6	66.1	67.3	60.6	65.5	56.8	96.9	99.1	66.2	82.6	59.6	76.7	65.3
Q.IV	71.5	69.6	65.5	70.9	62.0	68.5	58.0	97.5	99.1	67.5	85.1	63.1	78.5	67.2
2012/13														
Q.I	73.7	72.0	64.9	73.1	65.7	69.9	59.4	97.1	99.1	69.5	84.1	66.2	80.9	69.6
Q.II	74.3	74.7	68.0	73.7	68.4	73.6	70.3	98.5	99.2	72.4	84.1	68.9	82.6	72.2
Q.III	74.5	75.7	70.8	75.9	68.5	74.7	71.1	95.6	99.1	73.4	85.3	70.6	85.0	73.2
Q.IV	76.2	77.3	70.7	78.0	70.0	77.1	73.3	95.0	99.1	74.6	86.7	72.9	86.2	74.7
2013/14														
Q.I	79.2	79.8	71.9	80.9	73.3	78.4	72.0	94.6	99.1	77.1	86.7	76.1	88.0	77.1
Q.II	80.3	81.8	76.9	82.9	74.4	79.9	77.7	96.7	99.1	79.3	86.7	78.1	89.0	79.0
Q.III	80.6	84.4	81.9	84.7	77.6	82.4	80.2	98.5	99.1	77.9	86.7	78.8	89.1	81.5
Q.IV	82.9	85.8	82.1	86.4	79.5	83.8	82.9	99.2	99.1	75.5	86.9	80.3	89.2	82.9
2014/15														
Q.I	84.5	86.7	85.0	88.2	79.5	84.8	82.5	99.0	99.3	76.5	87.7	81.3	90.0	83.7
Q.II	85.3	88.2	86.2	91.2	81.1	86.1	83.8	99.3	99.1	79.0	87.0	81.7	91.5	85.2
Q.III	87.2	90.6	92.9	93.6	83.4	87.8	86.7	96.3	99.6	78.0	87.1	83.3	92.7	87.5
Q.IV	91.0	92.8	96.2	94.5	86.7	89.7	86.1	94.8	101.2	78.4	87.2	85.4	93.9	89.7
2015/16														
Q.I	94.4	93.9	93.6	96.3	87.7	91.2	87.6	96.5	103.9	83.7	91.4	88.0	94.7	90.8
Q.II	94.3	94.8	94.6	96.8	87.7	92.8	92.0	98.2	101.3	88.2	99.8	90.8	95.6	91.8
Q.III	94.9	95.2	101.3	97.9	91.1	95.9	93.8	97.2	100.3	91.1	99.8	92.6	96.5	94.6
Q.IV	97.8	98.7	94.9	99.0	97.0	96.9	97.4	97.0	101.5	92.3	99.9	94.9	97.8	96.9
2016/17														
Q.I	100.4	102.5	92.4	99.2	100.1	97.7	95.1	98.1	99.7	93.5	100.0	97.6	98.5	98.2
Q.II	100.4	101.3	97.3	99.5	100.1	99.2	98.8	99.3	99.9	98.4	100.0	99.1	99.0	99.4
Q.III	102.4	103.0	104.4	100.7	102.3	101.2	104.3	103.9	99.8	99.0	100.0	98.1	100.9	101.7
Q.IV	106.5	109.5	98.3	102.1	102.8	107.9	113.4	104.7	102.1	111.6	99.4	101.6	101.9	103.0
2017/18														
Q.I	112.0	113.9	104.5	116.0	113.3	111.1	97.0	106.3	101.7	113.1	106.0	107.9	102.2	109.9
Q.II	115.6	116.6	110.7	119.8	119.7	115.3	92.9	108.9	103.4	114.0	107.5	113.5	104.5	114.5
Q.III	118.8	118.7	117.3	126.3	123.4	122.4	99.9	111.4	105.9	117.9	109.2	114.0	109.5	118.9
Q.IV	122.8	123.1	108.2	135.8	127.8	129.1	101.3	113.2	107.2	120.9	110.4	118.6	115.6	122.5
2018/19														
Q.I	127.4	128.2	112.3	141.1	131.3	133.9	107.2	115.5	106.7	122.6	117.5	123.7	119.6	126.5
Q.II	127.9	128.3	112.3	144.7	130.0	136.3	110.6	119.7	101.1	124.9	125.8	128.1	119.8	127.4
Q.III	131.9	132.0	121.2	150.7	133.1	141.5	116.0	128.9	101.5	126.6	126.3	130.8	123.6	131.8
Q.IV	141.0	145.6	125.1	151.6	137.0	147.4	114.8	132.3	105.5	127.7	129.5	135.7	131.4	135.7

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

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

December 2016=100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish & Sea Food	Milk, Cheese & Eggs	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate & confectionery	Food products	Non-Alcoholic Beverages
2007/08											
Q.I	25.9	27.2	21.7		19.9	28.2	19.8	21.4	26.7	43.4	26.5
Q.II	27.4	29.1	22.2		20.6	31.3	21.0	22.8	26.1	45.0	28.4
Q.III	30.0	32.2	23.6		22.6	35.0	24.4	25.9	29.2	43.7	29.8
Q.IV	37.5	42.9	26.1		25.6	39.6	25.7	30.2	32.6	50.5	32.1
2008/09											
Q.I	48.1	60.7	28.7		28.2	39.5	28.7	33.1	39.6	57.0	32.8
Q.II	44.1	57.2	28.9		29.1	37.9	34.0	32.5	42.0	44.0	33.0
Q.III	40.9	52.5	28.9		30.3	35.9	33.0	34.5	48.4	28.7	33.9
Q.IV	41.3	52.1	30.3		32.5	36.5	31.7	36.7	50.3	22.7	34.9
2009/10											
Q.I	41.9	53.7	31.0		33.4	36.1	34.4	34.1	51.3	23.7	38.0
Q.II	41.0	51.8	31.1		34.1	36.0	36.0	34.7	52.4	26.9	41.8
Q.III	40.9	50.9	31.9		35.4	36.5	37.4	35.6	55.1	30.7	42.6
Q.IV	41.1	49.7	33.2		35.8	38.6	35.6	36.2	56.5	40.6	42.3
2010/11											
Q.I	41.7	48.9	34.4		37.3	41.0	36.4	38.3	56.1	46.1	47.3
Q.II	43.7	48.3	34.8		40.0	49.5	42.3	43.1	59.0	41.6	57.6
Q.III	48.0	50.7	31.9		43.6	54.4	37.9	48.8	57.3	43.3	77.3
Q.IV	57.4	58.9	35.9		46.8	74.2	40.1	56.5	60.0	62.4	90.9
2011/12											
Q.I	62.4	65.4	44.9		48.8	74.4	47.4	56.9	61.2	71.1	91.8
Q.II	65.4	69.7	48.8		50.3	71.0	57.7	61.1	64.1	71.3	97.1
Q.III	69.5	74.0	54.6		56.1	73.4	62.2	68.6	66.1	62.4	97.9
Q.IV	75.4	80.7	64.7		61.1	79.2	62.8	75.4	68.3	67.9	90.3
2012/13											
Q.I	77.6	85.8	69.5		61.6	76.6	70.2	75.8	69.0	69.7	88.2
Q.II	76.3	84.2	70.0		64.3	74.2	79.3	73.8	70.3	67.7	84.7
Q.III	75.7	82.5	72.1		67.1	74.6	76.9	73.8	72.9	66.1	80.2
Q.IV	77.5	86.1	73.7		67.8	77.0	73.6	74.5	73.2	68.2	78.7
2013/14											
Q.I	81.2	92.5	76.4		69.4	76.2	72.5	78.4	74.4	69.7	79.3
Q.II	81.4	95.1	77.7		70.5	75.8	74.6	75.7	73.8	70.2	78.9
Q.III	79.7	85.1	78.6		73.1	78.0	76.4	80.1	73.1	69.1	79.1
Q.IV	82.9	88.9	80.5		74.2	81.5	74.2	79.8	74.2	75.1	94.3
2014/15											
Q.I	85.2	92.7	81.5		76.7	87.0	77.5	78.2	73.9	81.8	99.3
Q.II	85.3	89.4	81.5		77.7	89.3	79.9	82.1	75.5	78.7	101.7
Q.III	86.9	86.2	83.4		82.1	94.2	85.9	88.7	75.1	82.6	95.9
Q.IV	92.1	89.3	86.7		89.5	101.4	84.5	94.3	76.5	100.1	91.1
2015/16											
Q.I	97.9	94.3	90.9		90.1	102.9	88.7	96.6	76.3	131.6	87.8
Q.II	96.6	94.0	92.1		92.2	99.5	95.7	96.5	77.0	120.8	85.1
Q.III	95.2	95.7	92.8		96.9	96.6	96.2	96.5	81.7	101.2	81.1
Q.IV	98.7	98.2	96.4		100.2	99.7	96.1	103.0	83.9	101.8	84.1
2016/17											
Q.I	102.6	102.9	100.7		99.4	99.9	98.7	106.8	86.7	104.6	92.3
Q.II	101.3	102.7	100.6	100.0	100.8	99.3	99.6	100.0	94.6	105.6	99.3
Q.III	103.0	100.7	100.8	98.9	103.8	102.3	103.2	107.4	96.1	109.2	97.3
Q.IV	109.5	110.9	106.9	100.4	108.3	101.7	106.6	114.7	93.9	117.9	97.0
2017/18											
Q.I	113.9	123.6	113.8	101.1	108.5	100.5	119.5	110.2	94.4	122.0	101.3
Q.II	116.6	125.7	115.7	104.2	112.4	96.9	128.9	113.8	95.9	125.0	108.5
Q.III	118.7	123.6	123.0	101.1	115.7	95.1	134.4	120.4	97.2	133.5	105.2
Q.IV	123.1	133.8	131.5	110.8	122.8	95.1	133.8	116.9	98.1	137.4	109.7
2018/19											
Q.I	128.2	139.7	137.0	112.1	127.8	95.9	133.1	124.8	102.1	136.9	115.9
Q.II	128.3	140.0	137.1	114.2	129.8	97.5	141.0	124.3	105.3	137.8	112.1
Q.III	132.0	142.1	142.0	115.3	135.3	98.0	147.9	133.6	106.7	143.2	106.5
Q.IV	145.7	156.8	157.9	113.3	145.6	104.6	160.2	157.8	112.0	148.1	109.6

Source: CSA and NBE Staff Compilation.



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

December 2016=100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish & Sea Food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery	Food products	Non-Alcoholic Beverages
2006/07											
Q.I	20.7	22.4	19.9		16.7	19.3	17.5	16.3	38.6	20.5	19.2
Q.II	21.9	23.9	20.5		17.2	21.3	18.4	17.2	36.7	21.6	19.4
Q.III	22.9	24.5	20.9		17.8	23.8	21.5	20.0	36.7	28.9	20.7
Q.IV	24.7	25.5	22.5		20.2	27.1	20.9	19.5	37.0	44.3	21.0
2007/08											
Q.I	26.7	26.3	23.0		20.9	29.2	23.4	21.9	36.1	71.8	22.3
Q.II	26.9	26.9	23.3		21.2	31.4	26.5	24.8	34.5	62.7	24.8
Q.III	29.3	29.6	23.9		22.1	34.9	36.1	33.7	39.8	63.0	26.3
Q.IV	36.1	40.5	27.3		25.0	41.9	39.8	37.2	41.3	75.1	27.5
2008/09											
Q.I	43.5	52.1	31.4		29.8	40.9	42.0	39.2	50.6	80.2	27.4
Q.II	42.4	52.8	31.7		31.3	39.1	39.9	37.3	50.2	61.1	26.9
Q.III	40.6	50.5	30.7		31.5	37.2	43.7	40.8	61.7	41.2	26.7
Q.IV	41.9	51.4	32.2		33.2	40.0	48.6	45.4	66.3	32.1	26.9
2009/10											
Q.I	43.3	53.8	33.7		36.6	39.6	42.3	39.5	67.7	33.5	32.7
Q.II	43.9	53.5	33.7		36.2	39.4	40.9	38.2	74.2	45.3	37.4
Q.III	42.9	50.4	34.3		35.9	39.9	41.3	38.6	72.8	45.2	37.0
Q.IV	45.2	51.0	36.9		37.3	40.6	45.2	42.2	73.9	62.7	35.7
2010/11											
Q.I	47.9	50.7	38.6		38.5	42.9	53.9	50.4	78.7	70.3	39.7
Q.II	49.1	50.6	39.2		39.5	50.8	56.8	53.0	82.2	55.6	50.7
Q.III	49.2	49.4	38.9		40.9	54.3	60.3	56.3	72.5	60.5	65.4
Q.IV	55.0	54.8	40.1		42.6	74.4	62.1	58.0	74.1	87.9	78.1
2011/12											
Q.I	59.7	58.2	47.5		46.9	77.1	54.1	50.5	74.4	102.7	81.1
Q.II	63.8	61.2	52.4		52.0	74.1	57.3	53.5	75.6	95.7	88.4
Q.III	66.6	64.1	57.0		55.8	75.5	63.3	63.3	76.7	91.6	89.7
Q.IV	72.8	71.7	68.6		58.5	79.3	65.0	68.5	77.6	95.2	86.7
2012/13											
Q.I	75.4	77.3	70.9		63.4	77.9	71.8	71.8	77.6	88.6	84.6
Q.II	74.0	79.7	69.1		67.3	77.6	73.1	66.8	77.6	76.6	82.7
Q.III	72.7	78.5	73.3		69.4	79.0	80.4	59.7	77.6	73.0	79.7
Q.IV	75.2	79.8	74.3		70.1	81.6	84.0	67.8	77.6	70.9	76.4
2013/14											
Q.I	78.5	82.3	75.7		71.8	81.6	83.5	75.6	77.6	76.3	78.0
Q.II	77.1	84.0	75.4		71.5	81.1	79.1	67.2	77.8	79.4	78.7
Q.III	76.2	78.1	77.6		71.6	81.2	86.3	70.4	78.0	73.4	80.3
Q.IV	79.1	78.9	81.1		73.4	83.6	87.2	69.9	82.7	95.6	89.6
2014/15											
Q.I	83.3	82.2	81.4		75.8	89.0	84.3	72.1	82.6	127.8	91.1
Q.II	83.7	82.4	78.6		79.3	94.0	84.1	78.0	82.7	104.0	95.0
Q.III	87.2	79.8	81.3		80.8	99.9	103.1	86.5	81.2	120.9	94.7
Q.IV	94.8	82.1	84.6		88.6	110.4	101.4	91.1	83.1	188.2	91.7
2015/16											
Q.I	106.7	84.4	93.8		94.3	110.6	101.9	99.0	83.5	317.2	88.5
Q.II	102.7	86.1	96.9		95.8	108.1	101.0	100.3	83.6	229.0	87.6
Q.III	96.4	88.9	95.8		95.7	99.6	113.7	95.4	94.0	141.8	85.8
Q.IV	101.1	93.3	98.4		96.7	101.7	113.7	108.3	99.8	130.6	88.6
2016/17											
Q.I	106.7	98.6	101.1		98.9	103.0	103.3	122.3	96.8	130.7	93.1
Q.II	101.8	102.3	100.8	100.0	99.8	102.1	96.9	100.8	96.5	112.0	97.4
Q.III	100.4	98.6	97.6	91.6	101.8	105.0	108.8	105.5	100.0	93.8	97.7
Q.IV	104.4	101.8	106.4	99.9	102.2	107.3	118.7	112.6	99.0	86.1	94.2
2017/18											
Q.I	109.2	109.9	114.6	101.9	105.6	109.5	134.3	111.4	100.0	86.6	100.4
Q.II	110.3	112.8	114.8	98.4	105.5	109.1	132.5	106.9	100.0	104.0	105.8
Q.III	113.1	111.2	117.2	100.4	110.2	110.2	140.3	106.2	100.0	155.7	105.2
Q.IV	117.7	117.4	126.0	112.3	121.4	114.8	139.3	105.6	100.0	160.3	105.7
2018/19											
Q.I	125.2	124.7	130.0	109.2	125.3	116.0	135.4	123.0	100.0	161.4	109.3
Q.II	123.7	125.5	127.9	110.4	129.0	116.1	138.4	117.6	100.0	154.7	109.6
Q.III	127.5	129.6	135.4	119.4	128.7	117.3	151.8	121.0	100.0	154.9	109.6
Q.IV	141.4	136.3	151.8	114.2	134.9	122.0	170.9	155.0	114.1	154.1	112.8

Source: Central Statistical Agency &amp; NBE staff Compilation



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

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
AFAR														
2007/08														
Q.I	25.2	24.7	22.6	28.1	23.7	14.1	26.7	41.4	32.0	58.1	35.7	50.3	20.9	52.1
Q.II	25.8	25.6	23.0	28.2	23.8	14.5	26.7	41.6	32.2	58.4	37.5	52.7	21.0	54.6
Q.III	26.8	26.8	23.9	28.5	24.8	14.9	29.0	42.4	34.3	62.3	38.6	54.4	22.1	54.8
Q.IV	30.4	32.4	24.8	29.7	25.6	15.1	32.4	43.3	35.1	63.7	38.6	54.3	25.8	55.6
2008/09														
Q.I	35.6	40.9	25.9	34.8	27.6	15.3	34.6	41.6	35.1	63.7	40.1	56.5	30.6	58.2
Q.II	34.5	39.7	25.8	35.5	27.4	15.0	35.3	47.0	31.9	58.0	42.6	60.0	31.5	59.0
Q.III	33.4	38.3	25.8	36.5	28.4	14.7	36.0	46.0	26.2	47.6	46.3	65.2	31.8	60.1
Q.IV	34.3	39.7	26.5	38.0	28.4	15.0	38.7	49.4	27.7	50.2	46.6	65.7	32.5	61.4
2009/10														
Q.I	36.3	41.7	28.6	39.1	30.4	17.0	39.4	52.1	31.9	57.8	45.5	64.1	33.5	62.6
Q.II	38.8	43.7	31.5	39.9	32.0	19.5	44.8	52.0	35.3	64.0	45.6	64.2	36.6	63.0
Q.III	39.6	43.6	33.1	41.3	33.6	20.7	47.3	54.4	37.1	67.3	44.5	62.7	36.9	63.4
Q.IV	40.6	43.9	34.1	44.0	33.5	21.9	47.8	54.4	38.2	69.4	47.1	66.3	37.7	64.8
2010/11														
Q.I	41.7	44.8	35.5	44.8	33.6	23.9	48.6	50.5	37.1	67.3	49.1	69.1	38.7	64.4
Q.II	44.3	47.1	38.7	50.7	36.5	26.6	50.5	51.0	42.3	76.8	55.7	78.4	42.7	67.7
Q.III	47.6	50.6	41.9	54.9	38.3	29.6	53.8	56.2	49.1	89.1	55.7	78.4	44.6	68.7
Q.IV	52.1	54.4	45.8	55.9	40.9	34.0	52.8	61.8	59.0	107.0	57.1	80.4	48.4	70.1
2011/12														
Q.I	56.0	58.6	48.4	61.8	46.1	34.3	59.7	58.4	60.9	110.4	59.6	83.8	52.8	73.0
Q.II	58.3	64.5	48.4	63.4	50.7	32.0	63.3	60.4	53.9	97.7	65.6	92.4	54.1	73.5
Q.III	60.9	71.1	50.4	68.2	52.1	32.7	66.5	65.3	57.2	100.0	70.2	0.0	54.1	75.7
Q.IV	64.5	75.6	53.2	70.1	54.4	36.8	63.6	69.9	60.3	100.0	69.8	0.0	59.7	79.4
2012/13														
Q.I	67.5	79.7	55.1	67.6	59.1	40.3	60.0	71.8	65.1	100.0	72.1	0.0	61.8	79.9
Q.II	70.8	79.7	60.9	66.6	75.0	45.0	64.7	73.8	69.3	100.0	74.8	0.0	65.9	80.8
Q.III	71.2	77.0	64.0	61.7	80.2	51.3	66.2	76.8	69.3	100.0	74.0	0.0	65.9	81.5
Q.IV	75.1	78.4	69.7	57.0	83.4	64.2	68.9	81.3	69.3	100.0	74.7	0.0	68.6	83.9
2013/14														
Q.I	80.4	84.4	74.3	67.6	87.2	67.6	72.3	94.5	79.4	100.0	76.3	0.0	71.6	87.3
Q.II	81.2	84.3	75.7	72.4	87.3	68.7	71.7	98.7	79.4	100.0	84.8	0.0	72.7	89.8
Q.III	79.1	82.9	73.2	66.1	91.0	61.0	73.3	106.4	79.4	100.0	86.2	0.0	74.2	92.3
Q.IV	76.2	85.8	65.7	59.1	91.3	42.0	74.8	105.8	83.2	100.0	85.5	0.0	78.3	95.0
2014/15														
Q.I	77.0	87.7	65.5	60.9	91.1	38.7	77.0	108.3	92.0	100.0	87.9	0.0	77.6	108.5
Q.II	77.9	87.3	67.5	60.5	94.0	42.8	79.0	112.5	91.8	100.0	88.6	0.0	78.6	93.1
Q.III	81.4	87.6	73.5	73.6	91.0	55.0	78.6	111.6	94.7	100.0	87.6	0.0	80.5	94.6
Q.IV	87.8	94.0	79.5	87.3	91.4	63.0	87.9	114.7	95.8	100.0	87.1	0.0	83.4	93.7
2015/16														
Q.I	92.2	103.7	79.6	90.0	96.2	57.6	91.0	115.8	93.2	100.0	95.4	0.0	87.5	97.0
Q.II	92.5	101.8	81.6	83.0	96.8	61.9	94.7	121.8	99.3	100.0	95.7	0.0	93.1	97.6
Q.III	96.9	99.6	94.1	106.9	92.6	87.1	99.8	125.7	96.2	100.0	99.2	0.0	92.3	97.4
Q.IV	101.2	101.6	100.7	99.9	98.6	103.0	100.7	122.6	96.9	100.0	100.5	0.0	94.4	95.2
2016/17														
Q.I	103.1	104.0	102.2	97.6	97.8	108.0	101.6	114.6	95.8	100.0	99.3	0.0	96.1	96.8
Q.II	101.4	103.8	98.9	104.3	97.1	97.1	101.6	106.0	98.8	100.0	97.8	33.3	98.5	98.9
Q.III	101.4	102.3	100.6	94.3	100.0	104.3	99.3	110.1	95.6	100.7	97.4	100.0	99.8	99.2
Q.IV	105.4	105.2	105.6	93.3	107.5	114.2	102.0	118.1	105.1	100.7	111.8	92.0	99.6	97.8
2017/18														
Q.I	108.5	109.8	107.2	101.1	105.3	117.3	100.5	120.4	112.9	99.9	110.5	101.3	97.1	98.2
Q.II	112.8	115.8	109.9	101.1	114.6	117.7	103.4	107.2	123.3	99.8	119.5	98.5	103.5	103.4
Q.III	116.8	117.0	116.6	131.6	120.9	114.2	106.8	107.7	123.3	99.9	129.7	95.5	114.9	110.0
Q.IV	116.7	116.2	117.2	120.4	121.4	120.2	110.8	108.6	123.3	100.5	130.5	93.5	111.4	118.4
2018/19														
Q.I	120.7	124.2	117.4	115.0	124.5	117.8	116.7	109.1	118.8	100.5	132.5	101.9	117.2	118.8
Q.II	121.1	124.3	118.0	105.4	121.8	116.1	143.9	93.2	124.8	101.6	174.1	110.8	120.1	118.4
Q.III	124.2	126.1	122.4	93.6	123.1	134.9	152.0	91.8	123.3	104.0	176.0	115.0	117.5	123.0
Q.IV	131.7	136.2	127.4	95.7	132.5	139.3	153.7	94.9	130.9	104.5	177.8	115.0	126.1	127.4

Source: Central Statistical Agency

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

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing,Water,Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
AMHARA														
2007/08														
Q.I	28.0	28.7	27.2	26.0	28.3	26.8	22.1	36.2	49.6	52.1	35.9	46.8	23.8	34.0
Q.II	28.9	30.5	27.3	25.8	27.9	26.6	23.4	37.1	50.0	52.5	36.7	47.9	25.0	35.3
Q.III	30.1	31.7	28.5	28.2	29.1	27.5	25.4	39.9	55.4	58.2	38.0	49.6	26.5	37.4
Q.IV	34.0	38.6	29.6	31.9	29.8	28.0	27.5	42.2	58.2	61.1	39.4	51.5	28.6	39.7
2008/09														
Q.I	41.2	50.7	32.2	41.9	31.4	30.0	29.6	41.3	58.2	61.1	41.0	53.5	32.2	41.3
Q.II	40.4	48.2	32.9	42.9	33.8	30.3	30.6	40.8	59.0	62.0	42.6	55.6	33.8	40.9
Q.III	38.2	43.1	33.5	43.1	35.7	30.3	32.8	43.3	54.0	56.7	44.6	58.3	34.7	42.0
Q.IV	38.6	42.3	35.0	45.4	38.1	31.5	34.3	45.8	55.0	57.8	48.3	63.1	35.1	43.8
2009/10														
Q.I	40.5	43.8	37.3	45.4	40.3	34.3	35.7	47.2	58.1	61.1	50.4	65.8	36.7	46.5
Q.II	41.3	42.9	39.7	45.3	42.9	37.0	37.1	51.2	58.3	61.3	52.1	68.1	38.3	48.9
Q.III	41.7	42.2	41.2	46.0	46.3	38.1	38.5	54.2	60.9	64.0	52.6	68.7	39.4	50.5
Q.IV	42.5	42.8	42.1	50.1	48.7	38.5	39.7	55.5	63.5	66.6	54.3	70.8	39.4	51.0
2010/11														
Q.I	43.8	43.6	43.9	51.1	50.7	40.6	40.8	56.2	62.2	65.3	58.4	76.3	40.3	52.5
Q.II	46.7	44.8	48.4	54.9	56.0	45.4	43.7	57.6	65.6	68.9	66.7	87.1	42.7	57.7
Q.III	49.7	47.0	52.2	55.9	61.5	49.3	46.2	57.8	81.7	85.8	67.1	87.6	44.2	61.0
Q.IV	55.4	56.6	54.3	61.4	66.4	50.1	49.2	58.8	90.2	94.7	69.7	91.0	47.5	63.1
2011/12														
Q.I	59.8	63.0	56.6	66.9	70.8	51.2	52.3	59.3	90.6	95.2	73.0	95.3	51.7	70.3
Q.II	62.6	66.7	58.6	62.5	76.1	52.2	54.4	58.0	82.9	87.1	75.9	99.1	54.9	73.8
Q.III	65.1	68.6	61.5	64.7	79.7	55.1	56.4	58.8	84.0	87.0	79.4	100.0	57.8	74.9
Q.IV	68.7	74.4	63.2	69.7	81.6	55.3	58.4	60.1	83.9	87.0	84.2	100.0	60.4	76.5
2012/13														
Q.I	71.9	79.1	64.9	73.1	82.7	56.4	59.4	61.6	85.2	87.0	84.2	100.0	63.4	77.5
Q.II	73.2	78.5	68.0	74.9	83.9	59.1	68.8	63.4	88.5	87.0	81.1	100.0	65.3	84.5
Q.III	73.6	78.1	69.3	76.1	84.6	59.0	72.2	68.8	86.6	87.0	82.3	100.0	68.4	85.8
Q.IV	75.6	80.3	71.0	78.6	87.5	59.9	73.8	73.3	83.2	87.0	84.3	100.0	71.2	87.3
2013/14														
Q.I	77.7	83.6	72.0	81.1	88.7	60.2	74.3	76.0	78.7	87.0	84.1	100.0	73.4	88.1
Q.II	79.1	83.0	75.17197753	86.8	88.8	64.1	76.3	82.5	81.7	87.0	86.5	100.0	76.6	89.9
Q.III	79.5	81.5	77.36613529	89.6	91.3	67.2	78.5	85.6	83.8	87.0	87.7	100.0	77.3	90.6
Q.IV	80.8	82.7	78.7695656	89.1	92.1	69.3	82.3	87.6	84.1	87.0	87.8	100.0	77.9	91.3
2014/15														
Q.I	81.6	83.8	79.4	90.7	93.9	68.9	82.8	89.0	84.3	88.4	88.1	108.3	79.3	91.6
Q.II	82.4	84.0	80.7	91.7	99.1	69.7	83.6	92.6	85.9	87.0	88.0	100.0	80.2	91.9
Q.III	83.7	84.7	82.6	92.7	101.9	72.4	85.4	93.5	86.0	90.0	89.2	100.0	81.3	92.6
Q.IV	85.8	86.3	85.1	96.3	101.3	75.9	88.1	89.5	85.5	99.5	89.8	100.0	83.9	93.4
2015/16														
Q.I	89.7	91.5	87.8	95.8	103.5	79.6	90.1	90.0	94.4	108.7	86.6	100.0	86.5	92.7
Q.II	90.9	92.7	89.0	95.9	101.8	80.6	92.4	89.1	101.4	97.7	94.9	100.0	89.7	93.1
Q.III	92.4	93.0	91.7	99.3	102.2	84.5	94.9	97.3	96.3	98.3	96.2	100.0	92.1	94.1
Q.IV	94.9	95.1	94.5	98.9	103.3	89.1	96.1	94.4	101.9	98.8	93.8	100.0	95.3	95.1
2016/17														
QI	99.8	101.3	98.1	97.1	101.4	96.9	97.8	88.7	103.5	98.3	97.6	100.0	99.2	96.4
QIII	101.1	102.3	99.8	99.3	100.0	99.4	99.7	99.8	101.7	99.4	98.5	100.0	100.7	98.1
QII	102.4	105.4	99.0	98.4	101.6	98.7	100.3	104.9	102.9	100.0	98.8	95.2	95.9	100.7
QIV	108.7	110.1	107.2	124.7	103.6	108.4	101.9	133.6	104.0	99.1	123.5	95.5	102.1	99.9
2017/18														
QI	119.5	118.2	120.9	135.5	108.2	134.1	106.5	154.5	104.0	95.6	125.2	119.0	111.6	102.9
QII	122.4	119.9	125.2	140.4	115.0	138.9	110.2	119.9	105.1	102.7	127.4	119.0	119.5	105.2
QIII	125.5	122.0	129.4	144.8	119.5	145.7	121.2	150.8	105.4	112.8	133.4	119.0	111.1	112.4
QIV	129.0	127.7	130.5	139.8	127.3	145.8	126.1	131.4	106.3	122.3	138.0	119.0	111.6	115.4
2018/19														
QI	134.1	133.9	134.2	141.6	132.6	148.5	127.8	155.4	106.9	128.9	140.9	119.0	114.4	124.2
QII	134.4	132.9	136.2	141.1	138.1	149.2	129.9	171.6	116.1	115.3	142.3	120.6	118.7	119.1
QIII	138.3	136.6	140.2	146.3	141.6	149.7	137.5	196.6	122.8	118.1	142.1	121.6	124.7	120.4
QIV	148.6	149.3	147.8	150.3	148.2	161.8	143.7	175.3	125.5	139.3	141.5	136.5	130.1	125.7

Source: Central Statistical Agency

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

December 2016= 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment & Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
BENISHANGUL GUMUZ														
2007/08														
Q.I	28.9	27.1	32.3	22.7	18.7	49.8	23.6	45.8	64.7	68.5	39.2	47.4	28.4	35.0
Q.II	31.0	29.9	33.6	23.3	19.8	51.9	24.1	49.0	64.0	67.8	39.8	48.2	30.2	36.1
Q.III	33.6	33.8	34.8	24.8	21.7	51.6	25.5	51.0	63.6	67.4	43.0	52.0	32.3	38.6
Q.IV	37.3	39.1	36.7	26.5	23.1	53.7	27.6	54.4	63.6	67.4	44.3	53.6	35.3	41.0
2008/09														
Q.I	48.7	57.2	40.3	31.3	24.1	56.8	32.7	61.0	63.6	67.4	56.0	67.7	38.4	43.2
Q.II	46.0	51.0	41.7	31.1	26.4	57.3	34.5	63.0	67.7	71.7	58.7	71.0	39.1	44.2
Q.III	42.8	44.4	42.6	32.5	27.4	58.2	35.8	67.8	61.7	65.4	59.1	71.6	41.4	45.3
Q.IV	43.8	45.4	43.6	34.5	27.1	61.2	35.9	67.1	62.1	65.8	61.1	74.0	42.6	46.0
2009/10														
Q.I	46.8	49.5	45.4	34.8	27.7	62.6	40.4	68.3	66.6	70.6	61.5	74.5	45.3	48.3
Q.II	45.6	45.1	48.0	34.5	31.3	66.5	42.1	68.0	71.5	75.8	63.3	76.7	47.6	50.0
Q.III	43.6	40.8	48.9	37.0	35.1	63.4	43.8	71.6	74.5	78.9	64.4	77.9	50.9	52.0
Q.IV	43.6	39.5	50.4	40.4	35.7	65.7	45.0	69.7	76.2	80.8	65.4	79.2	56.1	53.2
2010/11														
Q.I	43.3	38.1	51.6	40.4	39.4	62.8	49.0	68.5	75.4	79.9	67.5	81.7	58.1	53.1
Q.II	46.2	39.2	56.6	43.8	45.1	67.3	56.1	71.7	80.5	85.3	72.8	88.1	59.4	59.8
Q.III	49.4	44.0	58.0	44.7	49.4	64.0	57.9	73.0	86.8	91.9	73.4	88.9	53.8	64.0
Q.IV	59.6	60.5	60.9	51.5	52.2	65.1	61.2	71.4	99.1	105.0	76.0	92.0	67.9	70.5
2011/12														
Q.I	66.0	70.9	62.6	50.4	55.1	60.8	66.7	62.4	99.1	105.0	79.1	95.7	73.9	77.3
Q.II	70.8	76.5	65.6	49.6	63.0	60.3	69.1	65.7	92.8	98.3	82.1	99.3	72.5	81.2
Q.III	74.2	76.1	71.8	53.3	68.7	70.2	74.9	66.0	98.4	100.0	83.7	0.0	73.8	84.2
Q.IV	79.0	81.1	76.2	58.8	73.7	75.8	78.7	66.6	106.4	100.0	82.9	0.0	75.6	88.7
2012/13														
Q.I	82.1	84.6	78.8	62.1	73.5	82.2	78.9	67.3	106.5	100.0	85.0	0.0	77.6	89.2
Q.II	82.2	83.4	80.6	69.9	79.9	81.2	80.2	71.0	99.5	100.0	86.9	0.0	78.6	90.9
Q.III	81.4	79.9	83.3	71.5	80.6	89.6	78.7	72.6	96.4	100.0	88.6	0.0	79.6	91.3
Q.IV	81.7	79.6	84.5	69.4	80.7	92.7	79.4	79.3	97.1	100.0	89.8	0.0	81.0	91.0
2013/14														
Q.I	86.6	87.2	85.9	69.5	82.0	93.4	81.5	81.7	97.8	100.0	90.4	0.0	84.4	93.4
Q.II	91.3	92.7	89.4	80.0	82.8	97.0	83.8	91.0	100.7	100.0	90.5	0.0	86.3	94.7
Q.III	89.2	85.0	94.7	87.4	89.1	108.4	83.7	92.3	102.9	100.0	90.9	0.0	86.4	95.4
Q.IV	89.9	85.4	95.9	94.0	92.6	106.4	84.2	92.4	103.2	100.0	91.1	0.0	89.6	96.5
2014/15														
Q.I	88.0	83.9	93.6	89.4	93.4	99.1	87.5	91.6	101.9	100.0	91.0	0.0	88.3	95.8
Q.II	88.4	84.9	93.2	83.9	94.8	98.5	87.9	83.4	100.5	100.0	92.0	0.0	91.8	94.9
Q.III	89.1	88.1	90.5	85.5	97.6	85.7	91.0	83.9	100.3	100.0	92.4	0.0	92.0	95.7
Q.IV	91.2	90.6	91.9	87.7	98.4	87.9	91.7	84.5	99.5	100.0	93.0	0.0	93.9	95.0
2015/16														
Q.I	97.2	99.9	93.7	84.1	100.0	93.6	94.9	85.9	99.8	100.0	93.8	0.0	92.2	95.8
Q.II	98.4	99.9	96.4	88.6	101.5	97.6	97.0	94.3	100.1	100.0	94.0	0.0	92.1	98.3
Q.III	96.1	94.6	98.0	92.5	101.5	98.0	99.7	96.8	103.3	100.0	96.1	0.0	95.2	98.7
Q.IV	96.6	95.9	97.5	92.8	101.7	91.6	101.0	134.6	99.1	100.0	96.6	0.0	94.4	101.4
2016/17														
QI	99.6	100.1	99.0	85.7	100.0	98.9	98.5	149.8	99.6	100.0	98.7	0.0	96.0	100.9
QII	99.8	100.4	99.0	92.2	100.2	99.0	99.6	102.4	106.9	100.0	100.0	33.3	97.6	102.1
QIII	103.3	103.0	101.7	104.4	100.7	102.3	101.2	104.3	103.9	99.8	99.0	100.0	98.1	100.9
QIV	106.5	109.5	103.0	98.3	102.1	102.8	107.9	113.4	104.7	102.1	111.6	99.4	101.6	101.9
2017/18														
QI	111.4	117.8	105.4	91.6	96.2	100.7	114.1	98.9	113.9	100.0	161.4	100.0	123.5	103.2
QII	114.8	121.5	108.5	91.4	94.1	99.4	124.0	100.5	118.8	100.0	168.0	100.0	136.3	104.5
QIII	117.6	119.9	115.5	109.9	99.8	102.2	126.8	132.8	122.7	100.0	167.3	100.0	140.8	112.3
QIV	120.7	121.2	120.2	111.3	100.3	103.3	140.9	186.7	120.8	100.0	177.4	100.0	139.9	117.7
2018/19														
QI	125.8	129.2	122.6	106.2	102.9	103.6	147.2	189.5	117.7	100.0	174.9	100.0	152.2	119.1
QII	130.0	130.2	129.9	110.3	114.7	101.7	147.5	191.0	119.0	97.8	177.6	100.0	187.4	117.8
QIII	134.8	132.8	136.6	115.1	119.8	103.4	150.0	188.8	121.6	97.8	180.8	112.5	213.6	122.5
QIV	143.4	142.9	143.9	127.9	119.7	110.8	165.9	189.9	127.5	100.0	184.4	104.2	218.8	132.1

Source: Central Statistical Agency

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

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
DIRE DAWA														
2007/08														
Q.I	27.3	28.0	28.8	17.8	24.9	29.3	30.2	35.9	62.6	76.7	44.9	60.1	16.0	39.8
Q.II	28.1	28.7	30.0	18.1	26.0	29.8	33.6	40.5	62.6	76.7	45.8	61.3	18.1	40.2
Q.III	30.5	32.3	31.1	18.7	27.0	30.1	36.3	42.9	65.3	80.0	48.2	64.5	18.0	41.3
Q.IV	34.5	38.5	32.8	19.3	28.5	33.0	38.3	43.1	65.6	80.4	49.5	66.1	18.5	41.3
2008/09														
Q.I	39.6	47.2	34.4	22.8	28.6	35.6	40.0	47.4	64.0	78.4	51.8	69.3	22.7	42.7
Q.II	40.2	47.4	35.4	23.1	30.9	35.5	42.7	48.4	62.2	76.2	54.5	72.9	28.5	43.2
Q.III	40.0	46.6	35.9	23.3	32.1	35.0	44.7	49.5	60.5	74.2	56.5	75.6	29.3	43.6
Q.IV	40.7	46.7	37.3	24.3	33.3	36.4	48.0	49.3	61.6	75.5	56.7	75.9	32.3	45.4
2009/10														
Q.I	41.5	47.5	38.3	25.3	34.1	38.1	48.0	50.7	62.8	77.0	57.4	76.8	31.8	47.4
Q.II	41.8	46.6	40.0	26.4	36.2	38.7	51.2	52.3	64.5	79.0	63.5	85.0	31.3	48.0
Q.III	42.6	47.5	40.9	26.5	36.9	38.9	54.2	53.6	65.5	80.3	64.1	85.8	33.2	49.5
Q.IV	43.3	48.3	41.3	28.8	35.9	39.6	56.5	52.7	66.0	80.8	64.6	86.4	34.1	50.6
2010/11														
Q.I	43.9	48.3	42.8	31.0	37.1	41.2	60.5	55.1	66.2	81.1	61.3	82.0	33.0	51.9
Q.II	46.9	50.9	46.4	33.1	39.6	45.8	65.1	55.4	69.4	85.0	70.3	94.1	37.4	52.5
Q.III	49.0	53.5	48.2	37.6	42.9	49.4	61.6	57.6	73.0	89.4	68.7	91.9	39.8	53.3
Q.IV	54.4	62.4	50.0	38.5	44.4	52.0	60.3	64.0	85.3	104.5	65.8	88.0	45.5	54.2
2011/12														
Q.I	57.7	68.0	51.0	43.5	46.0	52.7	62.4	61.1	82.3	100.8	66.0	88.3	50.7	56.0
Q.II	59.1	69.6	52.2	44.4	47.3	51.9	64.0	70.6	81.8	100.2	74.4	99.5	49.1	58.7
Q.III	61.4	71.4	55.2	43.5	53.8	53.6	65.7	79.8	84.8	100.0	74.4	100.0	56.2	62.4
Q.IV	63.5	75.3	56.0	38.2	57.5	55.7	67.2	80.1	91.2	100.0	75.7	100.0	63.4	64.0
2012/13														
Q.I	64.8	77.8	56.7	33.4	59.0	60.8	69.7	79.7	91.2	100.0	75.7	100.0	65.8	64.1
Q.II	67.5	77.7	61.1	45.5	65.0	61.1	70.0	81.7	93.2	100.0	77.7	100.0	66.3	64.2
Q.III	68.2	76.0	63.4	48.8	65.8	63.0	73.0	87.7	99.0	100.0	76.8	100.0	68.2	65.1
Q.IV	68.3	78.3	62.1	33.1	69.9	70.4	73.7	88.7	100.0	100.0	79.8	100.0	72.1	66.7
2013/14														
Q.I	73.5	84.6	66.6	34.9	70.5	85.2	74.6	91.0	98.4	100.0	80.5	100.0	69.9	68.9
Q.II	79.9	84.4	77.1	53.6	76.8	97.2	76.3	93.3	100.0	100.0	84.7	100.0	76.6	71.2
Q.III	80.2	81.4	79.5	62.4	78.0	92.6	83.7	93.7	97.4	100.0	86.5	100.0	78.8	75.9
Q.IV	80.7	81.6	80.2	65.6	77.7	91.9	85.3	94.4	96.2	100.0	86.5	100.0	79.0	76.5
2014/15														
Q.I	84.6	88.0	82.4	67.7	78.9	93.8	86.6	100.0	99.5	100.0	92.1	100.0	82.6	79.3
Q.II	83.8	89.7	80.2	61.9	79.6	93.9	87.4	100.2	103.0	100.0	92.1	100.0	75.9	80.6
Q.III	87.7	89.7	86.4	80.5	83.1	94.3	88.6	96.3	98.9	100.0	92.4	100.0	78.0	84.7
Q.IV	92.7	90.7	94.0	108.5	82.9	94.8	89.9	95.7	96.2	100.0	94.0	100.0	73.7	86.1
2015/16														
Q.I	90.6	90.4	90.7	84.8	89.3	97.4	95.0	96.5	95.7	100.0	97.9	100.0	85.8	87.6
Q.II	90.4	91.2	89.9	79.0	93.6	95.6	94.6	96.1	94.3	100.0	97.9	100.0	93.2	87.1
Q.III	97.0	92.4	99.8	111.4	94.0	95.7	95.2	97.9	96.2	100.0	97.8	100.0	94.0	93.3
Q.IV	97.2	97.7	96.9	97.2	95.9	95.2	99.4	99.1	96.2	100.0	97.8	100.0	99.1	95.0
2016/17														
QI	95.9	100.8	92.8	80.4	95.4	96.8	97.2	98.7	100.0	100.0	97.8	100.0	100.6	97.8
QII	99.8	101.5	98.7	95.2	100.8	98.3	99.9	98.6	100.0	100.0	98.6	100.0	103.0	100.6
QIII	103.4	101.5	104.8	121.4	106.5	101.9	100.1	99.4	100.1	100.0	102.6	99.8	101.6	100.6
QIV	102.8	103.3	102.4	98.5	106.9	106.3	99.4	93.8	95.1	100.0	106.0	101.6	104.0	103.6
2017/18														
QI	104.8	105.8	104.1	104.1	97.1	117.2	106.3	103.2	97.6	95.3	100.0	106.8	103.1	105.5
QII	110.0	111.5	109.0	123.9	123.4	104.6	104.5	97.3	95.9	100.0	115.7	103.1	107.3	99.7
QIII	111.0	112.3	110.1	116.3	124.4	105.4	112.9	99.1	98.4	100.0	122.7	103.1	108.0	105.2
QIV	117.5	124.2	112.4	104.4	129.7	108.9	124.1	101.5	100.5	100.0	125.3	103.2	111.3	111.4
2018/19														
QI	123.7	133.8	116.2	111.1	130.2	112.1	126.9	104.4	119.4	86.7	124.2	115.8	120.1	114.7
QII	120.0	129.1	113.2	106.5	128.3	114.5	125.2	108.0	107.2	60.2	115.8	112.7	120.2	115.1
QIII	123.4	133.8	115.7	110.6	126.4	117.3	122.9	116.8	115.5	60.2	136.6	122.4	123.6	118.2
QIV	132.9	150.3	120.0	111.0	133.0	123.2	132.0	118.4	111.1	60.2	133.3	124.5	128.4	125.1

Source: Central Statistical Agency

**Table 22 (E5): Regional States' Consumer Price Indices (Non-Food)****December 2016 = 100**

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
GAMBELLA														
2007/08														
Q.I	26.9	23.8	33.0	34.2	26.3	49.1	24.8	29.7	38.5	55.6	20.8	33.8	26.9	39.0
Q.II	27.9	25.1	33.3	33.5	27.6	49.4	25.8	29.9	38.5	55.6	21.0	34.0	28.1	39.5
Q.III	29.3	26.3	35.2	35.5	29.5	50.7	29.2	30.3	42.1	60.9	21.7	35.2	29.8	39.2
Q.IV	33.6	31.4	37.8	36.4	31.0	56.1	34.4	31.6	43.9	63.5	22.2	36.0	31.3	39.7
2008/09														
Q.I	50.2	52.7	45.1	45.9	35.8	66.5	40.8	32.7	43.9	63.5	23.3	37.7	36.5	43.4
Q.II	47.2	46.2	48.9	50.9	38.4	72.9	40.4	33.9	43.4	62.8	27.5	44.6	36.4	43.4
Q.III	42.2	39.5	47.3	50.7	37.0	68.1	40.0	33.9	42.6	61.6	28.5	46.2	36.4	43.0
Q.IV	44.3	42.1	48.3	52.5	37.3	70.0	39.6	36.1	43.1	62.3	30.4	49.2	36.5	43.6
2009/10														
Q.I	47.0	45.4	49.9	53.4	37.6	75.3	38.8	38.6	43.8	63.3	32.0	51.9	36.6	44.6
Q.II	43.7	40.6	49.7	54.7	38.5	69.9	41.7	40.2	50.6	73.2	31.9	51.7	37.3	45.8
Q.III	43.5	39.2	51.7	56.8	39.0	74.4	43.2	40.7	54.1	78.1	34.6	56.1	39.6	46.0
Q.IV	43.7	38.4	53.9	59.7	38.7	79.5	44.8	42.3	54.4	78.7	37.5	60.8	39.7	46.5
2010/11														
Q.I	44.6	39.4	54.6	57.5	40.4	80.9	47.5	42.6	55.2	79.7	42.0	68.2	41.6	46.5
Q.II	47.2	41.6	58.0	61.2	44.1	85.8	50.2	44.8	56.5	81.6	45.2	73.2	48.0	48.3
Q.III	49.3	43.4	60.9	66.1	45.6	87.4	55.5	47.6	56.6	81.9	48.6	78.7	43.3	49.8
Q.IV	56.8	52.9	64.3	72.5	48.6	88.5	60.8	48.6	61.6	89.1	51.6	83.7	48.6	51.5
2011/12														
Q.I	63.5	60.7	68.7	82.9	51.3	88.5	65.6	48.2	64.1	92.7	54.7	88.6	50.8	55.6
Q.II	67.9	66.3	70.7	80.8	53.1	92.9	67.2	49.1	66.1	95.5	58.7	95.1	54.7	58.7
Q.III	71.2	71.3	71.9	81.7	57.7	88.8	70.2	50.4	71.1	100.0	61.5	0.0	59.8	62.1
Q.IV	75.5	76.9	74.6	83.1	64.0	90.3	72.2	50.3	75.5	100.0	62.6	0.0	64.7	64.9
2012/13														
Q.I	77.9	78.8	77.6	92.8	65.8	93.9	75.0	52.4	77.0	100.0	62.8	0.0	66.4	64.1
Q.II	76.8	75.0	79.7	94.0	70.5	92.2	77.6	56.5	78.0	100.0	67.8	0.0	69.4	70.8
Q.III	77.0	74.1	81.2	90.9	72.0	93.5	78.4	58.8	78.9	100.0	73.5	0.0	70.3	81.5
Q.IV	80.0	78.1	83.1	86.3	73.5	93.0	85.9	64.1	79.8	100.0	78.4	0.0	71.0	85.7
2013/14														
Q.I	83.5	81.4	86.8	90.0	78.6	104.4	85.1	65.6	80.8	100.0	82.8	0.0	71.3	85.8
Q.II	84.7	82.3	88.4	93.9	82.0	105.0	86.2	67.9	81.3	100.0	82.5	0.0	74.0	86.2
Q.III	84.9	81.7	89.5	94.1	83.2	103.4	90.4	69.9	81.3	100.0	83.7	0.0	75.2	89.0
Q.IV	87.9	85.9	91.2	95.6	82.9	110.0	88.9	74.0	79.3	100.0	82.5	0.0	78.3	89.3
2014/15														
Q.I	89.3	86.6	93.4	97.8	79.8	121.3	87.8	74.4	83.0	100.0	84.3	0.0	76.5	88.7
Q.II	86.1	84.0	89.5	97.7	80.7	102.1	87.8	75.3	84.3	100.0	85.2	0.0	79.0	86.0
Q.III	87.9	87.1	89.7	95.8	84.8	96.9	88.9	79.2	85.9	100.0	86.9	0.0	80.7	90.1
Q.IV	90.0	88.8	92.4	102.8	87.6	103.3	90.5	78.5	86.1	100.0	82.2	0.0	79.6	91.2
2015/16														
Q.I	95.9	96.8	95.8	114.9	94.0	103.3	91.6	81.2	86.5	100.0	87.3	0.0	83.3	94.7
Q.II	94.9	93.2	97.9	111.0	92.3	106.2	92.8	82.0	100.5	100.0	89.9	0.0	89.0	98.0
Q.III	94.7	93.1	97.6	105.4	92.0	105.6	95.9	84.4	100.7	100.0	90.0	0.0	92.3	90.4
Q.IV	97.9	98.0	97.7	111.6	93.0	100.9	98.6	87.9	91.3	100.0	91.5	0.0	92.5	92.4
2016/17														
Q.I	99.9	101.1	97.8	108.9	96.9	98.9	97.4	90.1	95.5	100.0	92.6	0.0	94.3	92.3
Q.II	99.7	99.5	100.1	110.9	98.1	101.0	98.8	94.4	99.8	100.0	97.6	33.3	97.3	95.5
Q.III	101.2	102.2	100.1	108.2	100.6	100.3	95.7	95.3	100.1	100.0	84.9	100.0	98.7	97.3
Q.IV	103.8	106.5	100.8	114.7	99.8	100.7	99.3	85.0	100.4	100.0	111.9	100.0	98.3	94.2
2017/18														
Q.I	107.7	111.7	103.0	122.0	111.6	101.4	101.9	81.5	101.0	100.4	116.3	100.0	99.7	96.1
Q.II	108.1	109.3	106.6	129.7	115.3	103.7	113.4	74.3	102.9	100.4	124.6	100.0	103.6	97.8
Q.III	108.7	110.1	107.0	132.4	124.4	95.3	120.8	86.4	125.1	100.3	126.0	100.0	115.9	98.6
Q.IV	116.5	120.6	111.8	134.7	128.1	95.4	125.7	96.4	134.4	115.8	128.8	100.0	140.1	101.7
2018/19														
Q.I	122.5	127.8	116.3	129.2	131.2	104.9	127.9	95.9	134.5	115.2	130.1	100.0	142.6	103.1
Q.II	119.6	125.0	113.4	134.0	133.5	96.9	131.8	90.1	134.4	109.8	127.0	103.6	143.5	104.8
Q.III	121.6	129.1	113.0	144.8	130.8	93.1	137.9	89.4	136.0	97.9	122.9	117.1	146.0	106.1
Q.IV	129.0	137.3	119.6	151.8	134.2	102.8	138.6	110.2	136.1	95.8	125.9	107.0	148.7	110.3

Source: Central Statistical Agency

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

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing,Water,Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
HARARI														
2007/08														
Q.I	24.6	19.2	31.8	21.0	24.9	54.7	31.0	33.5	56.6	60.6	27.1	51.4	23.4	27.4
Q.II	25.2	19.7	32.4	21.3	27.2	54.0	32.1	34.0	56.6	60.6	27.3	51.7	23.8	27.9
Q.III	27.0	21.5	34.3	21.1	28.6	58.2	33.7	33.3	64.6	69.1	27.1	51.3	25.8	28.2
Q.IV	32.9	28.4	38.1	22.4	31.3	67.6	36.8	31.9	68.6	73.4	28.5	54.0	29.9	30.2
2008/09														
Q.I	38.8	35.7	40.7	28.0	35.0	70.2	38.7	32.8	73.8	79.0	29.5	56.0	35.4	32.2
Q.II	39.1	35.2	42.2	29.3	36.6	72.9	40.2	35.7	73.9	79.1	31.0	58.8	37.6	33.6
Q.III	38.7	34.1	42.5	35.2	39.1	69.8	42.1	35.7	67.2	71.9	32.0	60.6	37.6	33.7
Q.IV	39.6	34.7	43.6	37.4	40.8	69.6	44.4	35.2	67.6	72.3	33.8	64.0	37.9	34.0
2009/10														
Q.I	40.6	35.0	46.0	37.9	42.7	73.1	46.5	67.2	72.5	77.6	35.7	67.7	38.8	34.8
Q.II	41.1	35.1	46.9	38.8	43.8	71.5	49.7	83.6	74.1	79.3	37.9	71.8	39.2	35.1
Q.III	42.2	36.4	47.6	39.4	43.7	74.2	50.9	84.5	72.4	77.5	38.1	72.3	40.5	35.6
Q.IV	43.0	36.8	49.0	39.3	44.6	77.9	51.4	84.1	72.6	77.7	40.6	77.0	42.1	35.4
2010/11														
Q.I	44.4	38.2	50.3	41.2	46.5	79.8	51.9	85.0	72.4	77.5	42.0	79.5	43.9	35.8
Q.II	47.6	40.8	54.3	45.3	50.2	87.1	54.3	87.5	80.4	86.0	44.5	84.3	45.2	37.6
Q.III	51.3	44.8	56.9	47.1	51.1	95.4	52.7	96.5	80.6	86.3	46.4	88.0	46.0	45.1
Q.IV	55.7	48.8	61.3	49.3	53.6	104.1	58.3	92.8	85.2	91.3	49.3	93.4	50.5	56.7
2011/12														
Q.I	58.7	52.4	62.4	52.9	56.2	100.7	60.2	95.2	92.6	99.1	50.6	95.9	60.9	62.0
Q.II	61.0	54.8	65.6	52.9	59.8	100.5	61.5	95.2	93.0	99.6	52.2	99.0	62.3	70.3
Q.III	65.8	61.2	70.8	55.3	63.4	100.3	64.2	102.6	93.4	100.0	49.8	100.0	65.0	74.4
Q.IV	69.4	67.9	71.1	54.4	64.9	100.7	65.6	96.9	96.2	100.0	48.7	100.0	70.3	74.7
2012/13														
Q.I	70.1	70.1	70.0	50.8	66.9	100.2	65.2	96.2	98.3	100.0	50.6	100.0	75.0	78.2
Q.II	71.3	71.1	71.7	52.4	71.2	100.3	68.9	106.3	103.8	100.0	51.4	100.0	74.9	78.0
Q.III	72.9	69.1	76.9	63.0	74.4	100.2	71.0	115.4	103.8	100.0	52.9	100.0	76.8	79.0
Q.IV	71.3	73.2	69.3	43.5	77.2	99.9	74.3	138.5	100.0	100.0	55.6	100.0	77.8	80.3
2013/14														
Q.I	76.2	78.7	73.5	51.4	77.8	102.0	76.4	105.3	100.0	100.0	60.1	100.0	83.7	81.7
Q.II	77.9	78.4	77.3	55.7	80.1	109.0	77.8	100.0	100.0	100.0	61.9	100.0	84.4	83.5
Q.III	81.2	76.9	85.8	71.9	82.1	113.3	78.7	100.0	102.1	100.0	61.9	100.0	86.3	87.0
Q.IV	80.7	79.2	82.4	61.8	83.9	115.1	82.9	93.3	98.8	100.0	61.6	100.0	88.5	87.2
2014/15														
Q.I	82.8	84.8	80.6	56.9	83.7	116.1	84.1	100.0	100.0	100.0	59.7	100.0	87.6	87.6
Q.II	83.3	85.8	80.6	57.4	84.8	114.4	83.4	86.6	100.0	100.0	59.9	100.0	90.6	89.2
Q.III	87.4	86.2	88.6	77.4	88.5	109.7	82.6	80.0	100.0	100.0	60.1	100.0	93.2	90.0
Q.IV	87.9	90.0	85.6	70.7	89.2	107.9	85.3	80.0	100.0	100.0	61.2	100.0	92.8	91.8
2015/16														
Q.I	87.6	90.6	84.5	65.3	91.0	107.9	90.3	80.0	100.0	100.0	80.9	100.0	97.1	93.8
Q.II	89.4	92.1	86.4	68.7	91.6	107.8	94.4	106.0	100.0	100.0	61.1	100.0	97.6	98.0
Q.III	105.6	92.7	119.4	145.9	93.2	102.6	96.8	120.2	100.0	100.0	97.8	100.0	95.3	104.1
Q.IV	96.1	97.3	94.8	90.0	94.3	100.1	98.5	100.0	100.0	100.0	99.6	100.0	96.8	99.1
2016/17														
Q.I	97.8	102.3	93.1	84.4	99.0	100.0	97.5	116.5	100.0	100.0	99.7	100.0	99.2	99.2
Q.III	97.4	100.7	93.9	85.8	102.3	99.9	98.8	104.3	100.0	100.0	99.5	100.0	97.6	100.6
Q.II	103.6	100.0	106.1	119.7	98.3	105.1	99.3	101.8	100.0	100.0	99.5	101.0	102.9	101.7
Q.IV	102.5	107.5	99.0	94.7	104.3	95.5	103.4	99.7	100.0	100.0	107.5	101.2	101.5	99.9
2017/18														
Q.I	103.5	110.8	98.4	86.3	107.9	96.4	102.9	106.7	100.0	100.0	111.6	102.2	104.4	100.5
Q.II	105.1	110.6	101.3	91.6	111.3	94.0	110.1	106.4	102.3	100.0	111.3	115.5	108.1	104.4
Q.III	112.7	110.1	114.4	131.7	115.5	99.6	116.0	111.7	111.7	100.0	113.5	119.2	113.2	106.5
Q.IV	114.6	116.0	113.6	120.1	115.3	101.4	122.2	111.3	111.7	100.0	114.6	120.3	117.6	113.3
2018/19														
Q.I	116.0	123.5	110.8	93.8	121.4	107.3	128.6	110.9	111.6	100.0	110.4	135.6	121.7	116.9
Q.II	117.4	123.7	113.1	96.1	123.5	108.5	127.4	112.5	117.9	100.0	112.6	151.8	125.0	120.2
Q.III	122.4	125.9	119.9	115.8	128.4	114.4	129.2	110.1	135.1	100.0	111.2	152.3	121.2	127.6
Q.IV	129.8	138.8	123.6	117.8	127.9	113.1	136.4	118.7	139.8	100.0	118.8	151.5	133.6	135.0

Source: Central Statistical Agency



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

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
SNNPR														
2007/08														
Q.I	24.5	22.4	26.9	24.0	20.9	28.0	26.3	29.4	45.1	61.7	37.8	58.2	27.0	36.4
Q.II	25.7	23.4	28.2	24.3	21.8	30.1	27.9	28.5	44.7	61.1	37.9	58.2	23.9	37.2
Q.III	28.2	26.3	30.1	26.7	22.8	32.4	29.8	29.1	52.2	71.3	38.6	59.4	25.1	38.2
Q.IV	34.7	34.4	33.4	29.1	24.7	37.3	33.5	30.7	55.3	75.6	39.2	60.3	27.3	39.6
2008/09														
Q.I	41.8	43.6	36.6	35.3	26.9	39.9	35.9	30.6	55.3	75.6	40.0	61.6	29.4	41.4
Q.II	38.9	38.0	38.5	36.2	29.2	42.0	37.7	31.3	56.5	77.2	42.7	65.7	30.3	42.4
Q.III	37.4	35.5	38.7	36.5	31.2	40.8	38.7	32.5	51.4	70.3	46.2	71.1	31.2	43.5
Q.IV	38.6	36.8	39.8	37.9	32.6	41.3	41.3	34.2	52.5	71.8	47.4	72.9	31.8	44.9
2009/10														
Q.I	39.8	37.2	42.3	39.0	34.6	44.6	43.3	34.8	56.7	77.4	50.0	76.9	33.2	47.6
Q.II	40.7	37.0	45.1	39.7	36.5	48.4	45.0	36.0	61.1	83.5	51.4	79.0	35.0	54.4
Q.III	41.2	36.8	46.7	41.9	38.8	49.5	47.5	38.4	63.6	86.9	49.8	76.6	35.9	58.0
Q.IV	41.2	35.8	48.5	46.2	40.4	51.3	49.4	40.0	65.1	88.9	50.9	78.3	37.3	58.6
2010/11														
Q.I	41.8	35.9	49.9	44.8	42.8	52.5	51.6	39.2	64.9	88.7	53.2	81.9	37.9	59.3
Q.II	44.6	38.2	53.3	50.4	46.0	56.4	54.3	41.5	68.9	94.1	57.3	88.2	41.1	64.1
Q.III	50.2	44.6	57.1	51.8	49.9	61.4	58.6	42.4	74.0	101.1	58.0	89.2	43.3	67.8
Q.IV	58.5	55.5	60.8	58.8	54.1	64.4	61.2	44.2	84.5	115.5	58.9	90.6	50.7	71.7
2011/12														
Q.I	63.7	59.5	67.8	66.1	56.1	64.0	64.3	45.4	340.0	464.6	61.6	94.8	55.1	75.0
Q.II	63.8	61.0	65.4	64.1	59.5	66.9	67.8	46.1	82.1	112.1	63.8	98.1	59.0	78.1
Q.III	68.9	66.4	70.0	65.7	63.6	72.6	71.0	46.9	81.8	112.4	67.7	99.0	64.2	82.5
Q.IV	73.3	72.9	71.1	66.2	66.4	72.4	73.8	48.3	82.0	112.4	68.8	99.0	68.0	84.6
2012/13														
Q.I	76.3	74.7	75.9	69.7	70.4	79.7	77.2	50.8	80.3	112.5	72.6	99.0	70.9	85.8
Q.II	77.7	73.8	80.6	71.1	73.9	86.2	78.9	78.9	83.3	112.8	75.8	99.0	72.5	81.9
Q.III	78.2	74.4	80.9	73.6	75.6	85.1	80.2	71.7	86.1	112.7	78.7	99.0	73.2	87.5
Q.IV	79.8	76.1	82.2	76.1	77.9	85.5	81.9	70.2	87.3	112.4	79.9	100.0	75.4	89.9
2013/14														
Q.I	83.3	79.2	86.1	78.0	80.2	92.3	83.3	71.7	91.3	112.4	80.6	100.0	77.7	90.9
Q.II	84.0	78.7	88.8	78.6	81.5	97.2	84.0	75.0	89.5	112.4	82.0	100.0	78.9	91.8
Q.III	85.2	79.6	90.3	80.1	83.1	99.0	86.5	77.3	86.5	112.4	80.0	100.0	80.2	92.5
Q.IV	86.9	81.6	91.6	83.0	99.3	89.0	77.9	88.5	112.4	81.4	100.0	81.0	93.0	93.0
2014/15														
Q.I	87.3	81.8	91.8	84.9	98.3	89.5	79.6	85.6	112.4	86.5	100.0	82.3	93.3	93.3
Q.II	87.0	81.3	91.6	85.3	89.2	96.3	90.9	80.5	87.8	112.4	90.3	100.0	82.8	94.8
Q.III	88.7	83.7	92.8	88.3	91.6	97.2	91.4	84.2	82.3	112.4	88.4	100.0	83.3	95.3
Q.IV	91.3	90.5	92.0	90.4	92.1	94.1	92.7	85.4	78.1	112.8	87.9	100.0	84.5	95.7
2015/16														
Q.I	92.9	92.4	93.2	89.9	92.1	95.6	94.3	84.3	81.6	113.8	96.5	100.0	89.1	96.4
Q.II	92.1	88.9	94.8	92.6	93.5	96.7	96.5	87.1	84.4	112.9	91.8	100.0	91.5	97.1
Q.III	94.2	91.5	96.3	93.8	95.0	98.9	98.1	89.3	84.2	104.2	95.5	100.0	91.8	98.3
Q.IV	97.9	96.3	99.3	95.1	95.0	103.9	99.8	93.6	86.4	112.4	96.3	100.0	94.1	98.3
2016/17														
Q.II	99.1	98.7	99.5	99.2	97.5	100.7	101.2	96.3	93.9	100.0	100.2	100.0	98.2	99.3
Q.III	102.1	102.1	102.1	105.8	97.9	101.2	104.1	101.7	111.2	100.0	99.5	108.3	100.7	101.0
Q.IV	110.2	114.7	104.3	98.2	101.0	102.8	118.1	104.5	105.7	100.2	115.5	103.4	103.4	103.6
2017/18														
Q.I	113.9	119.3	107.0	102.6	105.5	105.5	121.9	103.3	106.8	99.9	119.1	109.6	107.0	104.8
Q.II	115.6	118.8	111.6	104.7	108.9	113.2	124.0	109.3	107.3	100.0	115.6	111.9	111.0	106.2
Q.III	118.2	118.6	117.8	111.9	114.6	118.7	130.2	113.5	110.6	100.5	119.2	115.9	124.8	114.0
Q.IV	123.4	125.5	120.5	114.5	119.8	118.4	139.1	119.0	114.2	100.6	122.7	113.8	131.8	118.8
2018/19														
Q.I	126.7	129.5	123.2	116.4	122.7	120.9	143.5	116.1	115.6	89.0	125.5	119.5	134.3	121.8
Q.II	126.0	128.5	122.8	121.0	126.6	116.3	145.0	119.8	116.2	65.0	128.1	131.3	137.6	124.9
Q.III	128.3	129.0	127.4	128.5	130.0	119.3	149.3	122.8	119.7	67.5	130.0	130.5	141.3	129.3
Q.IV	137.0	141.5	131.1	130.4	130.6	123.5	152.0	122.2	126.9	68.5	132.6	135.8	147.5	135.6

Source: Central Statistical Agency







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

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread & Cereals	Meat	Fish & Sea Food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
AFAR											
2007/08											
Q.I	24.7	25.3	16.0		23.2	37.8	23.5	23.5	30.3	64.5	25.0
Q.II	25.6	26.0	16.7		24.0	41.6	25.4	25.4	28.8	62.8	25.2
Q.III	26.8	27.7	17.6		23.5	46.0	30.8	30.8	29.8	59.2	26.5
Q.IV	32.4	38.6	19.6		28.7	52.4	31.5	31.5	33.9	67.4	29.1
2008/09											
Q.I	40.9	53.0	21.7		32.6	53.5	40.0	40.0	37.8	76.4	34.0
Q.II	39.7	51.4	20.7		31.4	50.3	38.3	38.3	40.2	58.2	34.8
Q.III	38.3	48.8	20.8		32.3	50.8	38.7	38.7	46.9	41.0	34.4
Q.IV	39.7	50.3	25.7		31.6	49.6	46.1	46.2	52.7	29.6	39.9
2009/10											
Q.I	41.7	52.6	24.1		35.6	49.0	43.9	43.9	57.3	30.4	41.4
Q.II	43.7	53.1	24.4		41.6	48.3	40.8	40.8	59.6	37.2	43.3
Q.III	43.6	52.0	26.7		40.8	50.0	38.2	38.2	63.7	38.1	47.8
Q.IV	43.9	50.9	28.1		40.8	54.4	44.1	44.2	65.4	53.6	47.5
2010/11											
Q.I	44.8	52.0	30.9		41.0	54.9	51.8	51.8	62.2	57.1	46.8
Q.II	47.1	50.6	33.0		42.8	63.8	53.3	53.3	65.3	48.9	55.4
Q.III	50.6	54.3	32.6		49.1	68.7	52.8	52.8	60.6	46.7	69.6
Q.IV	54.4	62.6	36.3		44.8	70.5	57.3	57.3	63.5	76.2	74.5
2011/12											
Q.I	58.6	67.8	41.4		45.7	67.3	58.2	58.2	68.1	93.6	76.0
Q.II	64.5	74.8	41.1		55.8	67.5	55.4	55.5	74.6	91.3	85.0
Q.III	71.1	78.1	44.9		57.4	67.5	57.1	64.1	74.5	84.7	99.8
Q.IV	75.6	81.4	56.7		61.4	68.6	56.9	76.6	80.0	95.2	93.5
2012/13											
Q.I	79.7	85.6	64.7		69.6	69.0	60.6	79.2	84.3	86.1	95.9
Q.II	79.7	86.3	62.4		75.2	68.5	61.9	71.1	80.6	82.0	92.0
Q.III	77.0	83.0	66.9		74.5	68.2	65.2	59.4	83.9	85.0	86.6
Q.IV	78.4	85.2	75.9		74.8	71.1	72.4	66.1	85.4	72.9	83.7
2013/14											
Q.I	84.4	91.9	75.3		78.6	70.3	71.8	87.9	86.3	74.3	81.5
Q.II	84.3	96.1	73.5		81.7	70.4	73.3	64.6	86.0	80.3	83.4
Q.III	82.9	91.5	76.5		80.4	71.4	77.0	66.5	86.3	78.3	87.8
Q.IV	85.8	90.5	79.7		81.2	75.7	78.1	76.0	84.4	96.6	97.4
2014/15											
Q.I	87.7	90.5	78.9		79.5	80.5	85.5	76.1	94.8	124.9	100.4
Q.II	87.3	88.9	81.4		79.0	74.7	83.9	81.3	105.9	111.2	104.2
Q.III	87.6	89.5	82.9		80.3	82.1	86.2	80.1	102.4	108.8	99.3
Q.IV	94.0	88.0	83.6		87.2	92.1	88.6	87.6	95.9	185.9	98.8
2015/16											
Q.I	103.7	92.3	86.8		87.9	99.4	98.2	103.6	86.7	296.9	97.7
Q.II	101.8	94.6	80.8		88.4	92.4	96.9	110.3	81.2	244.1	96.2
Q.III	99.6	98.7	85.5		93.8	86.4	102.5	104.2	84.9	159.5	96.6
Q.IV	101.6	95.6	96.3		101.0	88.9	100.9	118.8	86.3	142.8	96.3
2016/17											
Q.I	104.0	99.0	97.9		97.1	93.4	100.7	135.7	85.1	137.8	97.7
Q.II	103.8	101.3	98.7	100.0	106.6	95.7	100.5	110.3	92.8	115.4	102.4
Q.III	102.3	100.4	99.6	102.6	102.5	103.3	101.6	105.5	100.8	112.0	103.0
Q.IV	105.2	102.1	101.8	103.3	100.9	114.9	100.6	114.0	102.3	136.6	102.3
2017/18											
Q.I	109.8	111.3	103.7	109.6	101.4	115.8	102.8	120.5	102.9	137.9	104.6
Q.II	115.8	119.6	118.4	116.3	103.4	107.1	105.8	126.4	115.2	139.3	112.7
Q.III	117.0	120.5	127.9	137.4	104.5	113.5	109.2	117.8	125.4	141.4	112.9
Q.IV	116.2	121.3	139.0	157.3	105.5	98.1	113.8	116.3	97.3	141.0	116.5
2018/19											
Q.I	124.2	134.6	140.1	156.7	105.7	105.7	123.1	148.0	81.3	129.2	119.2
Q.II	124.3	135.6	156.3	160.9	111.7	103.0	119.1	138.5	81.1	101.5	116.5
Q.III	126.1	138.6	163.2	163.4	114.0	101.6	116.4	137.8	92.0	92.5	112.5
Q.IV	136.2	150.3	176.2	165.3	119.5	90.2	120.6	165.4	103.7	95.2	118.7

Source: Central Statistical Agency

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

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and Sea food	Milk, Cheese & Eggs	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
AMHARA											
2007/08											
Q.I	28.7	30.4	20.9		20.6	29.9	17.4	28.6	36.6	36.6	23.4
Q.II	30.5	32.7	22.2		21.4	33.2	20.0	32.8	35.2	37.0	27.6
Q.III	31.7	34.7	23.5		21.6	36.5	21.7	35.6	38.7	34.2	30.4
Q.IV	38.6	44.4	24.6		24.3	41.5	22.9	37.5	45.6	41.0	30.8
2008/09											
Q.I	50.7	62.3	26.2		29.8	41.4	26.9	44.2	57.1	46.3	30.6
Q.II	48.2	61.5	27.3		30.4	40.2	25.0	41.0	63.4	36.6	31.7
Q.III	43.1	56.9	28.0		31.7	38.9	28.8	47.3	74.1	23.5	31.4
Q.IV	42.3	56.2	30.3		33.3	39.5	32.5	53.4	75.6	18.0	31.8
2009/10											
Q.I	43.8	57.6	29.9		34.8	39.1	31.1	51.1	76.2	20.1	34.3
Q.II	42.9	56.3	30.9		36.1	36.8	29.2	47.9	77.9	22.4	42.2
Q.III	42.2	53.4	32.7		36.7	37.5	31.4	51.6	78.5	24.7	45.0
Q.IV	42.8	53.1	33.5		37.2	34.3	32.1	52.8	80.3	32.8	44.4
2010/11											
Q.I	43.6	52.5	33.9		37.8	42.8	35.5	58.2	79.3	37.3	45.3
Q.II	44.8	51.5	34.5		41.2	51.3	40.2	66.0	80.6	35.9	50.9
Q.III	47.0	53.2	32.4		42.1	55.7	42.8	70.2	78.0	36.9	67.4
Q.IV	56.6	59.4	37.3		44.8	76.4	43.2	70.9	81.3	52.8	87.5
2011/12											
Q.I	63.0	65.1	45.2		47.3	78.8	42.4	69.5	80.5	61.9	90.2
Q.II	66.7	70.6	49.9		50.1	72.9	44.0	72.2	81.6	62.6	95.6
Q.III	68.6	74.9	54.8		53.1	71.8	49.7	80.5	82.0	50.4	99.1
Q.IV	74.4	82.0	64.6		56.0	76.4	50.7	83.9	82.3	57.9	93.0
2012/13											
Q.I	79.1	87.7	70.1		57.5	76.1	53.3	87.0	81.8	66.4	87.7
Q.II	78.5	88.4	70.6		66.5	74.3	63.0	81.8	81.7	67.8	84.5
Q.III	78.1	87.2	72.0		70.1	74.0	64.6	80.3	81.6	68.3	81.3
Q.IV	80.3	90.6	73.1		72.3	77.9	64.3	80.2	81.6	72.9	79.5
2013/14											
Q.I	83.6	96.6	75.2		73.0	77.6	67.3	83.8	81.5	75.0	79.6
Q.II	83.0	98.4	75.0		74.5	77.2	70.9	79.0	81.5	74.1	80.7
Q.III	81.5	88.3	76.4		74.9	77.0	70.7	86.0	82.1	73.4	80.5
Q.IV	82.7	90.2	76.5		75.9	80.2	71.2	82.4	82.5	76.8	88.3
2014/15											
Q.I	83.8	93.9	77.9		78.6	84.6	74.7	80.9	81.8	74.6	95.7
Q.II	84.0	92.2	77.4		79.0	86.2	71.1	84.2	82.0	73.5	99.3
Q.III	84.7	88.9	79.8		82.1	93.4	76.7	88.5	82.5	73.1	99.6
Q.IV	86.3	91.5	82.6		89.9	100.7	79.0	86.9	82.3	75.2	94.8
2015/16											
Q.I	91.5	96.3	84.7		88.7	107.6	84.6	99.5	82.3	77.6	92.5
Q.II	92.7	99.0	85.7		88.9	104.3	89.1	101.6	82.2	77.9	89.6
Q.III	93.0	99.6	87.4		94.0	98.0	92.5	100.7	95.8	79.2	88.2
Q.IV	95.1	99.4	92.6		96.7	101.9	90.5	105.5	102.1	80.2	87.0
2016/17											
QI	101.3	104.5	98.7		100.3	100.6	99.0	111.2	98.9	91.2	92.0
QII	102.3	102.3	99.6		100.6	98.9	98.5	102.6	97.0	105.6	99.5
QIII	105.4	101.2	102.1	98.9	103.3	104.5	100.3	104.8	102.7	114.6	100.2
QIV	110.1	108.2	108.9	100.4	112.1	103.0	107.6	102.0	102.6	125.6	98.8
2017/18											
QI	118.2	128.1	116.5	101.1	118.5	103.0	128.7	104.0	102.8	128.8	101.7
QII	119.9	125.0	116.0	104.2	127.8	103.8	128.4	113.5	101.9	129.6	105.5
QIII	122.0	133.3	132.0	72.2	128.4	106.1	134.9	103.2	102.7	130.1	106.0
QIV	127.7	143.0	140.4	0.0	136.5	107.7	139.7	109.9	103.4	131.3	107.2
2018/19											
QI	133.9	150.4	145.6	0.0	139.5	107.9	135.1	129.0	103.3	128.4	109.2
QII	132.9	149.6	144.4	0.0	143.8	143.8	107.0	135.7	121.2	103.9	132.6
QIII	136.6	153.6	148.7	0.0	143.6	107.8	142.8	128.4	103.7	135.1	108.4
QIV	149.3	169.1	170.1	0.0	152.7	111.3	155.2	144.0	115.3	144.6	108.8

Source: Central Statistical Agency

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

December 2016= 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
BENISHANGUL GUMUZ											
2007/08											
Q.I	27.1	34.4	27.4		22.3	29.3	16.5	29.6	38.9	31.3	25.6
Q.II	29.9	37.5	26.8		22.6	31.2	16.6	29.7	37.6	39.0	26.0
Q.III	33.8	44.1	27.7		23.2	34.8	18.7	33.4	42.6	40.0	27.0
Q.IV	39.1	53.4	31.3		25.0	38.8	19.2	34.3	44.6	39.7	28.3
2008/09											
Q.I	57.2	82.9	37.1		31.7	40.1	24.3	43.5	56.1	47.7	29.5
Q.II	51.0	78.6	38.1		33.6	41.9	26.0	46.5	61.2	36.6	28.2
Q.III	44.4	70.2	36.9		35.0	40.1	26.1	46.8	69.4	29.4	26.3
Q.IV	45.4	71.4	36.6		35.9	44.6	25.4	45.4	72.4	22.6	27.8
2009/10											
Q.I	49.5	75.8	38.9		39.1	41.8	25.6	45.9	73.0	21.2	33.4
Q.II	45.1	68.1	35.2		40.7	40.5	24.6	44.0	75.3	23.0	43.6
Q.III	40.8	59.7	34.4		44.8	42.9	24.2	43.3	79.7	29.1	41.3
Q.IV	39.5	53.6	37.7		43.3	45.7	25.8	46.2	81.7	39.0	41.0
2010/11											
Q.I	38.1	51.4	37.9		45.4	43.5	28.7	51.3	79.2	33.2	47.8
Q.II	39.2	49.7	42.0		47.4	45.8	28.2	50.6	83.1	35.2	57.8
Q.III	44.0	55.4	37.3		48.8	68.8	32.9	58.9	76.0	35.8	71.7
Q.IV	60.5	72.3	42.3		51.7	86.9	37.5	67.2	86.8	51.6	100.7
2011/12											
Q.I	70.9	88.7	50.4		55.6	76.5	35.6	63.8	85.2	55.1	106.9
Q.II	76.5	96.0	53.7		61.8	87.3	38.2	68.5	88.5	69.4	106.3
Q.III	76.1	92.1	56.1		65.1	90.5	54.1	79.5	90.4	53.0	85.1
Q.IV	81.1	98.9	65.2		68.0	90.1	70.7	80.6	95.7	61.8	80.6
2012/13											
Q.I	84.6	102.1	72.4		69.4	93.7	70.9	86.4	98.9	61.2	80.7
Q.II	83.4	103.3	73.0		75.0	98.0	75.0	77.4	99.0	62.4	80.1
Q.III	79.9	95.5	76.7		88.5	103.2	74.5	68.9	97.3	62.0	77.9
Q.IV	79.6	96.7	73.6		93.8	96.9	70.8	69.5	94.9	61.9	77.1
2013/14											
Q.I	87.2	118.1	75.6		95.8	95.7	63.0	76.8	94.7	58.8	76.1
Q.II	92.7	134.5	77.7		92.7	96.4	73.8	73.8	94.6	62.1	81.2
Q.III	85.0	107.3	75.1		91.7	99.3	83.2	75.7	92.1	61.3	85.5
Q.IV	85.4	103.0	77.4		96.1	97.3	68.8	77.9	95.8	63.9	94.8
2014/15											
Q.I	83.9	101.2	77.7		84.0	94.8	57.9	76.3	90.3	62.1	97.3
Q.II	84.9	95.5	76.3		88.1	98.8	67.8	82.2	89.0	66.6	102.0
Q.III	88.1	97.9	79.9		88.8	99.0	71.7	92.1	92.2	70.1	86.5
Q.IV	90.6	92.3	85.5		91.9	104.6	70.5	94.0	89.9	85.4	84.0
2015/16											
Q.I	99.9	99.3	92.1		92.0	100.4	70.8	104.3	92.3	109.5	84.0
Q.II	99.9	99.2	94.0		83.5	97.1	89.0	106.2	94.6	107.8	80.1
Q.III	94.6	92.7	96.2		84.7	99.3	87.3	99.8	101.3	94.5	80.3
Q.IV	95.9	87.6	99.2		99.6	102.3	83.6	104.8	108.3	98.9	80.1
2016/17											
QI	100.1	94.1	102.9		102.7	100.3	95.1	113.5	105.5	93.9	89.3
QII	100.4	100.7	100.2	100.0	102.6	100.5	94.6	99.4	101.0	101.6	100.2
QIII	103.0	100.7	100.8	98.9	103.8	102.3	103.2	107.4	96.1	109.2	97.3
QIV	109.5	110.9	106.9	100.4	108.3	101.7	106.6	114.7	93.9	117.9	97.0
2017/18											
QI	117.8	142.8	119.5	106.7	107.4	106.6	90.1	117.7	109.2	87.4	92.1
QII	121.5	148.1	118.9	120.8	106.1	106.9	101.7	116.7	110.6	112.8	95.9
QIII	119.9	132.8	122.4	120.8	107.1	109.4	82.6	115.3	111.6	153.6	95.5
QIV	121.2	139.7	132.8	120.8	108.8	111.8	115.9	105.5	109.5	148.9	98.8
2018/19											
QI	129.2	145.6	144.0	119.3	111.7	106.4	109.2	128.3	109.9	132.3	106.8
QII	130.2	148.6	144.2	120.8	114.3	110.1	118.9	129.0	111.4	135.2	100.7
QIII	132.8	150.3	148.0	120.8	115.4	117.4	168.2	126.9	109.4	154.2	99.3
QIV	142.9	152.8	161.0	129.3	117.8	119.6	166.1	156.3	120.6	156.9	100.2

Source: Central Statistical Agency

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

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
DIRE DAWA											
2007/08											
Q.I	28.0	30.3	20.1		17.5	41.3	23.2	20.6	53.0	47.8	23.9
Q.II	28.7	30.9	20.5		18.2	48.1	24.4	21.6	53.3	44.1	24.9
Q.III	32.3	36.7	21.0		19.8	55.1	37.0	32.8	58.7	44.8	25.9
Q.IV	38.5	47.2	23.6		25.0	61.9	42.6	37.8	64.2	55.4	26.9
2008/09											
Q.I	47.2	62.7	25.5		27.5	65.5	42.0	37.3	67.1	58.6	28.6
Q.II	47.4	66.3	25.5		29.9	61.5	38.7	34.3	67.8	46.1	31.0
Q.III	46.6	64.4	25.5		30.6	61.5	45.7	40.6	68.9	34.5	32.1
Q.IV	46.7	64.2	26.3		32.9	61.2	44.9	39.9	70.0	23.1	31.1
2009/10											
Q.I	47.5	64.6	28.1		34.3	60.0	46.1	40.9	70.0	24.9	32.4
Q.II	46.6	62.8	26.2		36.7	59.3	35.0	31.0	70.2	26.8	36.5
Q.III	47.5	62.2	27.5		36.7	61.1	41.2	36.6	70.4	28.7	38.6
Q.IV	48.3	60.9	31.0		33.0	63.4	48.0	42.6	70.4	42.9	38.5
2010/11											
Q.I	48.3	60.5	31.9		33.7	65.5	55.8	49.5	70.4	43.7	34.3
Q.II	50.9	61.4	32.3		36.8	77.8	62.5	55.5	71.3	38.2	35.0
Q.III	53.5	62.8	28.1		40.4	84.7	67.2	59.7	71.2	36.8	43.8
Q.IV	62.4	70.0	31.6		44.0	103.0	66.7	59.2	73.1	62.3	56.6
2011/12											
Q.I	68.0	74.2	41.1		48.3	103.0	65.9	58.5	72.5	75.9	63.7
Q.II	69.6	77.3	44.6		47.8	95.3	61.9	54.9	74.7	68.5	67.8
Q.III	71.4	76.8	45.3		55.6	96.0	63.1	62.0	74.9	55.2	73.9
Q.IV	75.3	80.1	57.0		59.5	88.2	63.4	70.0	75.5	58.6	83.7
2012/13											
Q.I	77.8	83.6	66.4		64.9	82.9	69.0	69.6	76.4	63.8	89.8
Q.II	77.7	85.1	65.7		65.2	84.8	75.5	63.6	75.6	64.6	92.8
Q.III	76.0	84.2	67.0		65.5	88.9	79.0	54.8	75.3	66.4	92.3
Q.IV	78.3	84.3	66.8		60.8	89.0	82.6	66.1	77.0	72.2	90.9
2013/14											
Q.I	84.6	89.6	67.3		65.8	85.3	80.1	82.2	77.8	75.6	95.3
Q.II	84.4	94.4	66.6		63.9	88.3	78.4	68.1	79.6	75.7	98.3
Q.III	81.4	89.8	66.3		65.4	84.0	82.2	66.0	79.5	75.8	94.6
Q.IV	81.6	89.0	68.4		68.7	85.3	83.1	66.7	79.7	76.8	94.5
2014/15											
Q.I	88.0	93.5	67.6		74.9	113.0	79.3	76.7	79.7	75.2	97.0
Q.II	89.7	95.3	72.8		75.2	113.1	86.7	78.3	84.6	75.8	96.7
Q.III	89.7	94.1	77.5		75.7	113.2	93.6	81.7	80.0	77.0	92.5
Q.IV	90.7	94.7	82.6		87.0	90.1	91.3	88.9	80.0	76.3	91.7
2015/16											
Q.I	90.4	95.1	89.0		91.9	89.9	94.9	83.7	80.9	76.9	90.4
Q.II	91.2	94.5	88.9		85.1	89.9	97.8	91.2	84.6	77.0	89.5
Q.III	92.4	98.1	91.6		89.7	89.9	103.3	84.9	89.4	78.1	88.6
Q.IV	97.7	98.0	95.5		96.2	90.1	105.0	103.9	100.0	79.0	99.0
2016/17											
QI	100.8	102.1	100.2		100.3	96.6	107.3	104.4	100.0	79.7	101.3
QII	101.5	100.4	101.5	100.0	100.7	100.0	99.8	106.2	99.9	99.7	99.7
QIII	101.5	99.8	101.4	101.2	101.9	100.1	106.8	103.9	105.3	103.4	101.6
QIV	103.3	101.9	101.9	104.6	102.6	100.3	108.7	106.8	107.7	103.7	102.9
2017/18											
QI	105.8	105.4	106.3	101.0	111.7	102.5	124.6	103.6	109.2	111.0	109.7
QII	111.5	111.4	110.3	125.9	112.1	103.1	128.7	113.4	110.8	114.0	114.0
QIII	112.3	112.6	113.1	134.3	115.0	105.2	143.1	113.6	109.1	105.3	115.3
QIV	124.2	122.4	129.5	130.8	122.6	108.1	133.8	124.1	94.4	187.4	117.2
2018/19											
QI	133.8	130.5	135.7	133.3	131.4	109.6	129.5	139.4	95.0	220.2	118.7
QII	129.1	136.0	138.2	131.8	131.0	109.0	140.7	117.4	95.0	188.5	109.4
QIII	133.8	141.6	140.1	134.6	131.5	110.7	158.2	122.5	95.0	192.9	119.5
QIV	150.3	150.5	162.8	150.0	142.4	113.8	162.9	162.9	110.0	198.6	116.4

Source: Central Statistical Agency

Table 22 (F5): Regional States' Consumer Price Index (Food)

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and Sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
GAMBELLA											
2007/08											
Q.I	23.8	28.0	24.2		14.3	142.0	19.7	16.9	24.7	51.7	27.4
Q.II	25.1	29.1	24.0		14.4	151.7	21.0	18.0	25.3	60.3	31.5
Q.III	26.3	29.6	24.3		14.4	162.5	27.8	23.9	29.2	60.3	32.6
Q.IV	31.4	47.6	26.2		13.9	175.2	29.1	25.0	32.8	60.6	33.6
2008/09											
Q.I	52.7	79.5	26.8		16.6	178.2	37.4	32.2	39.0	61.4	33.8
Q.II	46.2	71.8	29.2		23.7	176.3	40.4	34.7	40.7	55.3	32.8
Q.III	39.5	63.8	29.8		23.4	178.1	37.8	32.5	42.3	31.0	29.1
Q.IV	42.1	67.1	29.1		23.5	173.9	38.6	33.2	43.1	29.8	28.2
2009/10											
Q.I	45.4	71.3	30.7		24.8	167.7	38.3	32.9	45.4	24.0	35.2
Q.II	40.6	65.1	31.1		25.9	173.7	40.3	34.6	46.8	24.7	42.0
Q.III	39.2	62.8	31.3		28.1	174.8	39.5	33.9	47.4	27.5	37.7
Q.IV	38.4	60.4	35.3		29.4	182.5	41.5	35.6	49.2	40.2	38.6
2010/11											
Q.I	39.4	57.9	35.5		31.7	184.8	43.0	37.0	47.9	49.9	48.0
Q.II	41.6	57.7	35.9		30.5	206.0	49.0	42.1	50.0	51.6	66.5
Q.III	43.4	59.5	35.3		31.5	231.1	48.0	41.3	50.1	51.8	83.6
Q.IV	52.9	69.2	35.7		32.4	280.0	51.0	43.8	54.6	71.0	99.9
2011/2012											
Q.I	60.7	78.4	40.0		35.0	295.6	54.3	46.6	61.3	75.9	103.7
Q.II	66.3	83.4	49.6		38.5	319.9	65.0	55.8	59.4	78.4	111.9
Q.III	71.3	88.5	57.4		45.5	107.9	68.6	68.1	62.3	61.7	96.5
Q.IV	76.9	95.2	62.6		48.4	111.8	73.8	79.6	65.8	64.3	89.7
2012/13											
Q.I	78.8	99.9	64.6		48.4	109.4	82.9	78.4	65.5	73.1	81.8
Q.II	75.0	83.3	69.0		47.9	109.8	86.1	75.0	65.3	79.2	79.6
Q.III	74.1	77.3	72.8		50.4	109.4	90.7	71.2	64.9	81.1	80.0
Q.IV	78.1	87.1	73.9		56.9	109.1	97.9	72.8	65.0	81.5	79.0
2013/14											
Q.I	81.4	98.2	74.7		58.5	108.9	71.0	75.1	66.3	81.6	76.8
Q.II	82.3	99.7	74.9		60.0	109.0	52.1	77.1	67.2	82.2	79.8
Q.III	81.7	89.6	78.8		60.3	109.5	75.0	81.8	67.9	82.9	78.0
Q.IV	85.9	95.6	80.8		60.3	111.0	96.4	82.6	69.8	82.0	103.7
2014/15											
Q.I	86.6	104.2	78.9		59.0	109.6	86.9	77.7	66.8	85.4	102.1
Q.II	84.0	88.8	80.4		58.8	106.7	93.8	80.5	70.0	85.9	114.7
Q.III	87.1	85.7	81.9		74.3	100.8	90.7	98.3	71.7	84.7	105.3
Q.IV	88.8	92.3	87.9		74.2	103.0	89.1	92.7	73.0	84.2	87.3
2015/16											
Q.I	96.8	99.9	96.5		79.6	105.2	98.5	106.2	75.0	89.4	91.5
Q.II	93.2	90.5	94.5		82.4	106.1	99.2	105.8	74.2	84.7	85.4
Q.III	93.1	95.8	93.7		84.2	105.1	99.6	99.1	78.0	86.2	74.4
Q.IV	98.0	102.6	95.5		86.7	109.3	99.7	107.3	91.6	90.9	78.2
2016/17											
Q.I	101.1	104.6	97.1		92.2	104.3	99.6	110.4	101.7	99.2	88.8
Q.II	99.5	99.9	100.8	100.0	91.8	98.0	100.0	100.7	98.3	99.0	100.6
Q.III	102.2	99.5	103.4	100.0	90.2	97.5	128.9	107.8	91.8	129.2	100.2
Q.IV	106.5	113.6	105.9	100.0	89.8	106.0	65.1	104.0	92.2	140.1	98.5
2017/18											
Q.I	111.7	134.7	107.9	100.0	93.1	102.1	71.1	96.7	92.7	131.4	98.7
Q.II	109.3	118.1	114.2	102.3	93.9	106.5	82.9	101.1	109.0	133.8	103.5
Q.III	110.1	119.6	118.1	96.4	96.5	113.5	94.2	99.0	97.6	137.6	103.4
Q.IV	120.6	138.5	131.7	106.9	104.8	118.3	108.7	103.0	96.7	138.9	110.1
2018/19											
Q.I	127.8	148.3	137.7	109.4	120.8	119.1	121.8	107.1	95.8	135.5	122.5
Q.II	125.0	130.8	152.1	111.8	111.8	125.9	119.6	78.8	111.2	95.8	147.8
Q.III	129.1	135.1	162.3	111.3	140.5	124.2	109.8	113.6	97.4	141.2	117.8
Q.IV	137.3	151.6	161.6	108.0	138.9	126.9	157.7	125.5	98.3	147.4	114.6

Source: Central Statistical Agency

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

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish & sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
HARARI											
2007/08											
Q.I	19.2	26.3	16.9		21.6	53.1	34.4	24.6	62.4	52.9	10.7
Q.II	19.7	27.1	16.5		21.5	58.2	35.5	25.4	63.1	49.7	11.2
Q.III	21.5	30.5	17.1		22.0	67.0	52.2	37.4	66.3	54.2	11.9
Q.IV	28.4	42.8	19.6		26.8	76.5	44.5	31.8	72.2	62.7	21.6
2008/09											
Q.I	35.7	60.9	22.4		33.0	81.2	52.3	37.4	75.8	69.8	23.5
Q.II	35.2	61.1	22.4		30.2	75.6	47.5	34.0	78.2	56.8	23.9
Q.III	34.1	58.3	21.3		25.3	75.6	49.2	35.2	79.5	43.1	25.0
Q.IV	34.7	56.9	21.9		29.3	71.6	48.0	34.4	79.9	30.6	27.8
2009/10											
Q.I	35.0	56.6	22.9		30.3	69.3	44.8	32.0	80.4	28.8	28.3
Q.II	35.1	54.4	23.0		30.3	70.6	43.6	31.2	79.5	28.7	31.2
Q.III	36.4	53.6	23.5		29.9	75.1	46.5	33.3	79.9	33.3	35.9
Q.IV	36.8	51.8	24.3		30.5	78.8	50.9	36.4	80.4	41.3	36.7
2010/11											
Q.I	38.2	52.0	26.8		33.2	80.0	62.5	44.7	80.1	41.7	37.2
Q.II	40.8	51.9	28.6		34.2	92.7	70.0	50.1	80.8	38.8	42.4
Q.III	44.8	52.1	25.4		36.4	107.1	78.4	56.1	81.7	42.3	56.3
Q.IV	48.8	60.1	33.3		44.9	135.3	72.4	51.8	83.6	63.0	56.2
2011/12											
Q.I	52.4	62.4	39.0		49.6	102.0	69.8	50.0	83.8	78.3	61.1
Q.II	54.8	66.4	40.1		49.7	104.0	64.3	46.0	84.1	79.5	66.4
Q.III	61.2	67.5	40.7		49.6	104.7	69.7	51.3	84.6	58.9	85.8
Q.IV	67.9	71.3	52.3		50.9	135.2	67.8	60.4	85.3	67.6	89.4
2012/13											
Q.I	70.1	76.5	57.6		52.3	103.5	73.9	58.7	85.7	71.7	97.1
Q.II	71.1	78.5	58.8		56.0	102.4	68.4	57.1	85.3	65.8	97.7
Q.III	69.1	76.8	58.4		58.2	97.5	73.4	49.2	84.7	67.5	91.7
Q.IV	73.2	78.4	67.2		59.0	97.6	74.1	63.5	85.7	67.0	84.8
2013/14											
Q.I	78.7	83.3	71.8		63.5	98.2	76.0	76.5	85.6	67.7	93.3
Q.II	78.4	88.3	68.5		59.2	98.3	67.5	65.7	84.9	66.6	88.1
Q.III	76.9	84.4	69.1		63.5	98.1	75.6	64.0	84.8	68.5	85.2
Q.IV	79.2	85.0	73.1		66.4	98.5	87.4	71.6	85.1	66.8	84.7
2014/15											
Q.I	84.8	91.7	79.0		71.0	99.6	82.3	79.3	84.7	65.0	87.9
Q.II	85.8	94.5	76.4		67.7	99.7	80.4	81.9	85.5	67.9	85.2
Q.III	86.2	93.9	76.4		70.4	100.2	111.7	82.6	85.1	77.6	77.5
Q.IV	90.0	96.8	83.5		72.1	101.3	107.2	85.6	84.2	97.0	74.7
2015/16											
Q.I	90.6	95.9	83.9		76.4	100.4	89.1	83.1	83.4	123.8	72.1
Q.II	92.1	95.1	84.7		80.1	102.1	83.0	91.2	84.5	128.3	73.4
Q.III	92.7	95.5	84.1		81.2	102.1	94.9	93.3	98.3	122.4	70.8
Q.IV	97.3	93.0	94.4		87.8	100.1	110.4	110.2	105.7	136.2	83.7
2016/17											
Q.I	102.3	99.1	101.3		92.6	100.1	98.1	120.1	106.4	113.7	87.9
Q.II	100.7	99.6	99.3		98.6	100.1	96.2	108.2	104.5	96.5	100.3
Q.III	100.0	95.3	102.9	0.0	99.5	101.7	103.3	107.7	102.8	102.1	102.4
Q.IV	107.5	106.3	108.5	0.0	102.2	125.2	121.2	108.3	109.7	106.2	97.2
2017/18											
Q.I	110.8	112.9	105.2	0.0	108.4	135.9	143.1	101.6	114.7	110.2	99.5
Q.II	110.6	116.6	103.5	0.0	107.2	110.4	152.7	103.5	110.1	110.0	97.4
Q.III	110.1	114.3	101.9	0.0	112.2	109.7	150.4	105.3	106.6	114.9	96.0
Q.IV	116.0	122.3	114.9	0.0	117.5	110.6	138.8	103.7	107.9	126.9	99.7
2018/19											
Q.I	123.5	129.1	121.5	0.0	130.1	113.0	124.3	118.6	106.9	129.7	102.5
Q.II	123.7	135.0	122.5	0.0	132.2	112.6	129.0	103.9	108.2	127.7	98.2
Q.III	125.9	136.6	119.5	0.0	135.8	113.7	137.6	110.9	109.1	130.8	99.6
Q.IV	138.8	140.5	146.3	0.0	146.3	116.5	170.2	147.5	116.8	141.6	100.7

Source: Central Statistical Agency



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

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
OROMIA											
2007/08											
Q.I	24.7	26.3	21.1		19.5	24.4	22.0	22.3	23.2	62.8	26.9
Q.II	26.4	28.3	21.1		20.0	27.5	24.7	24.9	22.8	64.4	28.2
Q.III	29.5	32.3	22.9		22.7	30.0	31.1	31.4	25.4	65.9	29.0
Q.IV	37.5	43.1	25.8		25.6	33.9	34.6	35.0	27.9	75.0	31.3
2008/09											
Q.I	47.9	60.7	28.5		27.6	33.9	34.1	34.5	34.3	83.7	31.7
Q.II	43.0	56.1	28.6		28.4	32.0	33.5	33.9	35.8	62.9	32.6
Q.III	40.3	51.6	28.6		29.3	29.7	40.2	40.6	41.9	41.6	34.6
Q.IV	40.8	50.6	29.5		31.7	29.0	44.0	44.4	44.3	33.8	35.6
2009/10											
Q.I	41.0	52.2	30.1		32.1	29.8	37.5	37.9	45.3	34.8	37.4
Q.II	39.3	50.0	29.8		32.2	30.0	37.1	37.5	45.4	39.1	41.0
Q.III	39.7	50.0	30.6		33.6	30.2	40.5	41.0	49.6	45.8	42.0
Q.IV	39.9	48.4	31.6		34.5	32.4	42.4	42.9	50.8	59.6	41.4
2010/11											
Q.I	40.6	47.9	33.1		36.4	35.3	44.1	44.6	49.4	67.4	47.3
Q.II	43.2	47.5	33.0		38.4	43.3	52.5	53.0	51.5	60.1	58.4
Q.III	48.2	49.8	29.8		42.6	47.2	62.1	62.8	49.6	62.3	76.6
Q.IV	57.4	58.5	33.3		46.3	66.4	64.1	64.8	51.5	90.2	85.4
2011/12											
Q.I	62.1	64.9	42.0		48.2	69.0	56.8	57.4	52.6	100.3	84.6
Q.II	65.1	69.7	45.0		48.7	65.7	59.7	60.3	56.3	99.6	93.5
Q.III	70.3	74.2	51.7		55.5	68.5	65.2	71.5	58.2	89.8	92.4
Q.IV	76.1	79.7	62.4		63.1	74.4	64.1	80.7	58.0	94.5	83.8
2012/13											
Q.I	76.4	84.0	66.6		62.2	72.0	75.8	79.3	60.0	85.1	84.3
Q.II	75.0	83.8	67.6		62.9	68.8	87.2	72.9	62.7	79.0	80.9
Q.III	74.7	81.5	70.2		66.3	68.8	81.4	73.0	67.9	73.4	77.1
Q.IV	75.7	83.0	70.3		66.7	71.4	79.8	75.4	67.4	73.5	75.2
2013/14											
Q.I	79.2	90.0	73.7		68.5	70.6	83.7	77.5	72.2	74.5	74.7
Q.II	81.3	95.3	75.1		68.8	69.9	82.3	75.3	71.5	76.1	75.6
Q.III	79.0	83.1	76.2		72.0	73.1	86.1	79.0	70.4	73.3	76.7
Q.IV	82.4	87.3	78.1		74.7	77.4	80.5	81.5	71.7	86.9	90.4
2014/15											
Q.I	87.0	92.2	80.5		76.4	85.8	86.5	80.6	70.9	111.2	93.1
Q.II	87.7	90.6	81.1		77.5	87.8	85.1	85.6	73.8	102.3	95.0
Q.III	91.3	86.9	83.2		82.9	91.7	88.4	96.4	71.9	111.6	87.7
Q.IV	98.3	90.2	86.6		92.2	100.3	88.1	101.8	75.2	156.2	80.9
2015/16											
Q.I	105.6	95.4	91.7		92.8	101.0	94.2	101.6	73.4	238.9	78.3
Q.II	104.0	95.0	94.0		94.8	96.5	99.1	105.0	74.7	202.7	78.8
Q.III	100.5	96.0	94.2		99.8	95.4	101.7	101.3	78.0	141.5	74.5
Q.IV	102.7	97.8	96.4		104.9	98.5	102.4	112.3	77.4	134.9	78.8
2016/17											
Q.I	104.9	102.7	100.2		102.2	99.5	100.3	117.9	83.8	128.0	89.1
Q.II	101.8	103.5	99.3		101.2	99.4	100.3	102.3	92.2	110.9	98.0
Q.III	101.6	99.1	98.9	0.0	104.6	100.8	104.5	107.8	89.1	107.1	95.3
Q.IV	108.8	110.1	104.2	0.0	112.3	96.3	106.9	120.7	85.7	116.2	93.2
2017/18											
Q.I	112.9	123.9	108.0	0.0	112.6	94.5	124.6	113.4	86.7	124.1	97.7
Q.II	116.2	129.8	112.0	0.0	113.7	88.7	135.5	114.4	82.9	128.8	106.3
Q.III	116.6	123.1	117.6	0.0	119.6	83.7	140.5	124.2	79.4	139.5	101.1
Q.IV	120.3	132.4	124.6	0.0	130.7	80.8	142.7	119.4	80.0	143.5	105.9
2018/19											
Q.I	123.7	136.6	128.4	0.0	134.7	82.2	146.2	122.9	74.9	145.3	111.5
Q.II	124.5	137.2	129.1	0.0	137.0	85.1	148.7	124.7	76.5	143.4	109.6
Q.III	128.0	138.6	135.0	0.0	143.0	83.8	153.0	136.0	79.6	152.7	102.3
Q.IV	143.1	154.9	147.1	0.0	155.3	93.4	164.7	167.3	87.3	152.9	105.2

Source: Central Statistical Agency

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

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
SNNPR											
2007/08											
Q.I	22.4	25.1	21.1		19.9	34.3	20.3	17.8	36.3	24.7	30.4
Q.II	23.4	26.2	21.7		21.0	37.7	22.3	19.6	35.9	28.7	31.9
Q.III	26.3	28.6	22.8		22.0	44.4	28.2	24.8	40.9	28.5	33.8
Q.IV	34.4	41.3	26.0		24.8	48.8	33.9	29.8	47.1	32.7	37.0
2008/09											
Q.I	43.6	59.9	29.7		26.8	47.6	30.1	26.4	55.5	36.7	39.5
Q.II	38.0	53.7	29.3		28.2	47.6	30.6	26.9	59.9	27.7	36.9
Q.III	35.5	47.9	27.4		30.3	46.4	33.7	29.6	66.9	19.2	34.2
Q.IV	36.8	49.2	28.8		31.6	50.8	36.7	32.2	68.2	15.1	35.4
2009/10											
Q.I	37.2	50.8	30.6		33.4	48.0	33.5	29.4	69.1	14.8	43.6
Q.II	37.0	48.2	30.8		35.4	48.8	37.1	32.6	71.5	18.4	43.3
Q.III	36.8	47.3	31.0		36.9	48.7	37.8	33.2	74.3	21.9	40.5
Q.IV	35.8	46.3	32.6		36.8	49.5	35.3	31.0	75.6	28.8	41.7
2010/11											
Q.I	35.9	44.1	33.2		37.3	50.4	39.3	34.6	75.7	36.7	50.1
Q.II	38.2	44.6	33.9		40.7	59.4	45.3	39.8	80.2	29.0	61.0
Q.III	44.6	50.5	29.4		43.6	67.5	56.4	49.6	80.7	32.4	92.1
Q.IV	55.5	60.7	33.1		46.4	89.5	62.6	55.0	85.1	45.5	115.0
2011/12											
Q.I	59.5	69.9	43.1		48.1	77.6	48.9	43.0	88.0	49.0	121.7
Q.II	61.0	70.6	47.8		50.5	74.7	59.3	52.1	90.7	50.7	115.0
Q.III	66.4	73.3	54.3		56.5	81.1	63.4	62.0	94.1	51.6	112.6
Q.IV	72.9	82.7	63.9		58.1	91.8	62.8	68.6	95.1	54.1	103.0
2012/13											
Q.I	74.7	89.9	68.9		58.8	82.7	69.2	68.7	91.2	53.8	98.7
Q.II	73.8	78.8	69.4		61.1	81.0	81.2	73.1	92.6	52.2	93.7
Q.III	74.4	77.4	71.2		63.9	82.3	73.7	75.6	94.9	51.1	84.4
Q.IV	76.1	85.6	75.5		66.7	83.7	67.2	73.6	95.6	51.8	84.9
2013/14											
Q.I	79.2	91.1	76.8		67.7	82.0	65.9	76.8	93.4	51.7	88.6
Q.II	78.7	87.5	80.9		69.3	83.0	73.3	76.5	93.2	53.7	83.7
Q.III	79.6	81.7	81.6		72.6	85.8	70.0	81.3	93.5	54.7	79.3
Q.IV	82.5	89.3	83.7		72.4	89.3	66.2	79.7	93.9	55.8	110.0
2014/15											
Q.I	81.8	91.9	84.6		76.8	86.9	68.7	75.9	94.8	52.0	120.6
Q.II	81.3	81.5	85.8		78.6	91.3	78.6	78.5	97.9	57.8	122.0
Q.III	83.7	80.0	86.9		82.5	98.1	83.0	83.3	97.2	64.2	112.9
Q.IV	90.5	85.9	90.5		85.5	103.6	75.9	92.2	96.2	77.0	111.4
2015/16											
Q.I	92.4	91.1	95.4		86.4	101.4	84.5	90.8	97.0	94.5	104.9
Q.II	88.9	86.2	95.6		87.9	100.2	91.7	86.2	97.1	98.2	93.4
Q.III	91.5	90.4	96.3		93.1	98.0	92.6	90.6	97.6	93.1	87.2
Q.IV	96.3	97.8	100.0		95.8	102.6	83.9	92.8	104.7	110.5	92.1
2016/17											
Q.I	97.6	100.9	102.1		97.1	100.6	93.8	92.9	105.2	108.4	101.0
Q.II	98.7	99.8	102.2		98.9	98.2	100.8	96.5	104.4	101.1	103.1
Q.III	102.1	102.4	104.2	0.0	102.0	105.0	102.7	110.6	106.2	103.9	97.9
Q.IV	114.7	121.8	109.1	0.0	106.4	114.4	104.5	117.4	107.3	107.7	103.7
2017/18											
Q.I	119.3	134.0	114.0	0.0	107.9	111.8	113.4	106.9	107.4	109.9	110.4
Q.II	118.8	125.3	118.2	0.0	116.3	110.2	135.8	112.5	102.5	111.1	117.9
Q.III	118.6	120.5	120.7	0.0	122.2	112.4	144.5	130.4	100.9	123.4	114.2
Q.IV	125.5	133.8	131.9	0.0	128.7	118.3	133.6	121.8	100.9	132.1	122.6
2018/19											
Q.I	129.5	137.8	138.3	0.0	127.4	118.1	130.0	125.2	100.9	132.1	134.3
Q.II	128.5	133.3	137.9	0.0	132.5	118.3	147.8	126.7	101.0	132.1	122.4
Q.III	129.0	135.9	141.5	0.0	138.6	120.4	151.5	138.6	101.6	129.9	113.3
Q.IV	141.5	154.3	157.2	0.0	148.4	124.5	161.3	157.3	108.7	133.5	119.2

Source: Central Statistical Agency

Table 22 (F9): Regional States' Consumer Price Index (Food)

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
SOMALI											
2007/08											
Q.I	22.8	26.5	17.4		16.9	32.6	18.9	24.2	19.0	40.6	17.8
Q.II	23.6	27.9	19.8		17.3	39.5	18.9	24.2	18.2	37.2	17.3
Q.III	26.4	30.8	20.1		20.0	43.3	26.2	33.6	20.5	31.8	20.4
Q.IV	32.0	38.9	21.7		24.1	50.5	30.0	38.4	23.9	36.4	22.3
2008/09											
Q.I	43.4	59.9	25.3		29.2	55.1	33.3	42.7	27.3	44.3	20.4
Q.II	39.7	54.4	24.7		29.9	52.5	31.1	39.9	31.1	33.5	21.3
Q.III	40.0	52.7	26.2		33.5	51.1	32.8	42.0	31.1	30.0	27.8
Q.IV	41.7	53.0	28.6		37.9	50.8	35.1	45.0	31.2	24.7	30.6
2009/10											
Q.I	42.3	53.9	29.2		37.1	49.3	33.6	43.1	31.3	20.3	29.7
Q.II	42.7	54.8	31.4		37.1	50.6	31.8	40.8	31.2	22.3	29.9
Q.III	43.1	56.1	31.4		39.8	51.9	29.7	38.0	31.4	22.7	33.9
Q.IV	42.9	55.2	34.8		34.0	54.5	33.4	42.8	32.8	29.5	32.7
2010/11											
Q.I	43.3	51.5	38.7		36.6	56.6	39.0	50.0	37.6	39.9	33.0
Q.II	50.2	52.6	41.9		44.6	66.7	46.0	59.0	45.2	32.6	50.7
Q.III	54.0	57.0	36.3		48.6	77.8	46.3	59.4	48.6	34.0	53.3
Q.IV	59.8	63.6	42.6		51.2	85.0	53.4	68.4	51.6	48.1	51.5
2011/12											
Q.I	62.5	71.4	53.2		51.2	91.4	49.8	63.9	58.9	63.9	38.6
Q.II	64.5	74.3	53.8		52.2	85.1	47.4	60.8	61.5	61.2	43.1
Q.III	70.3	79.0	62.8		60.6	87.4	59.3	67.5	63.9	61.4	56.6
Q.IV	73.5	79.6	72.5		60.8	87.0	55.7	80.3	72.0	66.6	58.6
2012/13											
Q.I	74.5	79.9	78.0		62.0	88.3	59.6	81.7	71.5	66.5	76.8
Q.II	78.0	84.8	77.5		69.3	87.0	65.2	75.5	71.7	70.5	87.3
Q.III	77.5	83.8	82.5		70.8	87.7	68.2	63.3	71.9	71.1	86.3
Q.IV	78.8	85.0	85.6		66.6	87.1	61.0	80.7	73.6	74.7	91.6
2013/14											
Q.I	80.3	87.3	89.9		67.5	83.6	72.5	94.7	70.5	77.8	95.4
Q.II	82.2	92.9	86.0		71.9	84.8	75.0	79.0	69.5	81.1	91.1
Q.III	83.5	93.5	80.6		76.1	84.6	83.4	83.4	68.6	86.7	97.1
Q.IV	83.0	93.7	83.3		70.6	84.5	86.0	86.8	68.9	87.1	99.5
2014/15											
Q.I	85.8	97.1	86.5		75.0	90.8	105.1	91.8	68.9	86.0	97.1
Q.II	86.3	98.7	86.7		73.6	92.2	85.7	91.0	68.9	88.0	99.7
Q.III	87.0	96.5	89.2		77.3	91.8	98.8	95.0	71.2	87.5	102.2
Q.IV	89.6	98.6	87.9		84.4	92.8	106.4	100.0	71.0	91.4	103.9
2015/16											
Q.I	89.3	98.2	94.1		81.1	94.8	94.8	91.9	73.2	91.9	106.5
Q.II	91.3	100.8	86.1		89.7	92.8	118.0	93.6	73.1	86.5	101.7
Q.III	93.4	101.8	93.2		94.4	91.2	120.2	92.6	76.1	89.5	101.7
Q.IV	93.2	100.2	99.7		88.5	87.7	114.6	117.2	78.3	85.6	99.7
2016/17											
Q.I	95.1	101.1	105.0		88.3	91.0	108.7	126.4	78.9	99.2	100.2
Q.II	99.5	100.5	102.4		101.2	94.6	98.7	106.2	94.5	98.5	104.1
Q.III	102.8	104.2	94.7	0.0	105.3	100.3	99.2	102.8	99.3	103.2	101.9
Q.IV	104.7	106.4	108.1	0.0	103.6	100.0	107.4	113.5	96.3	124.6	101.5
2017/18											
Q.I	106.9	106.5	112.9	0.0	98.2	100.1	113.2	159.1	95.5	126.6	100.4
Q.II	113.9	119.4	117.9	0.0	103.6	99.9	117.9	139.6	103.2	132.0	102.9
Q.III	114.4	119.6	119.9	0.0	100.4	100.1	116.2	124.5	109.4	153.4	105.4
Q.IV	119.7	131.9	121.6	0.0	96.8	101.0	126.1	122.6	113.3	145.2	104.3
2018/19											
Q.I	129.0	138.5	119.6	0.0	113.2	101.1	129.1	134.6	129.6	147.2	111.9
Q.II	128.6	137.9	117.9	0.0	108.2	100.8	117.0	128.8	136.1	147.6	114.3
Q.III	131.9	137.5	132.7	0.0	116.5	112.6	121.6	131.3	136.1	175.8	108.7
Q.IV	140.6	146.9	142.9	0.0	126.4	113.5	127.1	162.8	136.1	188.6	113.7

Source: Central Statistical Agency

Table 22 (F10):: Regional States' Consumer Price Index (Food)

December 2016= 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
TIGRAY											
2007/08											
Q.I	30.5	26.0	25.3		24.3	36.6	34.1	28.7	34.2	45.6	24.8
Q.II	32.7	27.9	25.4		24.7	40.3	38.7	32.5	33.8	49.2	28.7
Q.III	35.3	31.3	25.6		25.6	49.2	39.5	33.2	37.4	45.1	30.6
Q.IV	43.9	40.4	27.7		28.3	55.2	44.4	37.3	41.0	50.0	33.4
2008/09											
Q.I	58.9	57.5	29.9		33.7	54.7	51.6	43.3	50.0	59.3	34.8
Q.II	55.5	55.4	29.4		36.2	51.1	51.8	43.6	50.0	48.0	32.8
Q.III	50.0	51.0	29.3		35.6	49.1	52.5	44.1	58.5	28.5	33.7
Q.IV	48.8	51.9	30.5		36.8	48.1	58.3	49.1	61.3	22.2	34.9
2009/10											
Q.I	49.3	52.9	33.2		40.1	44.8	59.0	49.6	63.6	21.7	36.0
Q.II	49.6	52.5	32.3		41.5	46.4	49.0	41.2	68.1	22.3	45.2
Q.III	48.4	51.7	31.9		39.8	48.5	50.4	42.4	70.8	25.8	46.9
Q.IV	49.9	52.1	34.6		43.1	52.0	54.7	46.0	74.6	35.6	47.2
2010/11											
Q.I	49.9	52.2	36.7		44.6	54.3	62.1	52.2	70.1	37.0	46.8
Q.II	48.9	49.5	37.6		49.9	67.0	66.0	55.5	72.0	34.5	52.9
Q.III	50.5	49.9	37.5		49.3	71.5	65.8	55.3	69.7	34.4	75.3
Q.IV	58.5	56.0	42.4		51.2	91.1	74.8	62.9	75.8	50.8	104.6
2011/12											
Q.I	64.6	60.1	54.2		60.0	86.3	82.4	69.3	71.3	61.4	105.8
Q.II	67.0	65.0	58.3		62.8	84.5	79.6	66.9	73.0	58.8	110.6
Q.III	69.8	72.9	61.5		64.5	90.0	74.9	71.6	75.4	48.2	117.2
Q.IV	76.2	82.0	71.5		71.9	90.8	79.8	76.0	74.0	51.0	114.3
2012/13											
Q.I	81.0	87.6	77.9		77.2	93.1	89.9	79.6	75.0	60.5	97.4
Q.II	78.9	90.4	79.0		83.4	89.3	96.3	65.6	74.5	55.8	90.3
Q.III	77.9	91.2	79.0		81.9	90.5	96.3	58.5	76.9	54.9	88.3
Q.IV	81.9	98.6	80.9		82.6	92.4	78.2	62.9	77.1	55.7	86.2
2013/14											
Q.I	89.7	107.0	87.9		88.8	92.0	54.1	82.3	74.4	57.5	87.4
Q.II	86.9	106.1	87.6		90.2	90.2	59.0	69.1	74.9	56.7	84.1
Q.III	82.0	94.5	87.1		86.5	94.4	59.0	68.3	74.5	55.8	85.9
Q.IV	84.4	96.6	91.4		83.3	95.7	59.0	70.2	74.4	56.8	95.1
2014/15											
Q.I	85.9	97.8	88.0		92.3	98.4	66.5	73.4	75.1	58.5	103.0
Q.II	86.5	94.5	87.2		97.2	96.0	76.4	84.8	73.7	58.4	106.8
Q.III	83.8	88.0	87.7		89.8	99.2	81.7	82.5	74.7	60.0	104.8
Q.IV	85.1	87.6	89.9		93.3	95.3	81.7	86.9	74.8	64.0	104.3
2015/16											
Q.I	92.0	95.1	90.0		100.4	101.8	74.3	98.2	74.8	75.6	99.3
Q.II	96.4	98.7	89.3		101.5	102.1	100.0	104.8	77.5	88.7	95.6
Q.III	96.4	99.7	90.8		100.4	96.9	100.0	102.9	84.5	88.6	90.7
Q.IV	98.9	102.0	94.8		95.3	97.8	100.0	110.6	92.8	86.0	89.6
2016/17											
Q.I	105.3	110.0	104.4		104.5	99.3	100.0	117.5	94.1	88.5	90.1
Q.II	103.3	107.1	103.4		106.1	100.3	100.0	102.2	97.6	97.6	97.0
Q.III	101.1	102.8	100.9	0.0	104.2	101.9	99.1	97.0	94.3	100.0	105.0
Q.IV	104.8	109.1	106.1	0.0	106.9	106.5	102.8	99.5	95.6	99.9	103.0
2017/18											
Q.I	111.5	116.7	123.7	0.0	111.9	108.0	108.6	107.2	102.4	95.7	101.7
Q.II	115.0	122.9	120.7	0.0	117.7	100.3	107.6	115.6	95.2	98.4	106.5
Q.III	119.2	127.5	130.3	0.0	113.9	100.9	109.6	106.2	92.5	120.5	108.2
Q.IV	126.2	138.3	137.6	0.0	132.7	105.3	109.8	102.0	93.5	137.5	109.3
2018/19											
Q.I	135.7	152.9	149.0	0.0	139.0	102.8	112.2	113.1	93.3	139.9	111.2
Q.II	144.7	170.4	151.5	0.0	146.1	106.3	140.4	121.9	93.5	143.3	110.1
Q.III	145.5	170.1	152.1	0.0	144.6	106.7	145.7	118.6	93.9	153.6	111.6
Q.IV	155.9	180.3	168.3	0.0	153.0	109.4	159.9	135.6	100.3	155.3	

Source: Central Statistical Agency



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

	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	
			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	4,151,772.2	
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	162,289.4	84,019.0	
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	38,938.5	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	2,871,957.4	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		







Table 24: Volume of Exports, by major commodity groups

Period	(In metric tone)															
	Coffee	Oil Seeds	Leather and Leather products <sup>a</sup>	Pulses	Meat & Meat Products	Fruits & Veget.	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdls	Bees Wax	Tantalum	Cotton	Text. & Text. Prdls
2013/14	Qtr I	40,607.4	42,396.2	1,234.0	73,940.7	3,970.4	34,044.8	-	1.9	-	36,179.2	13,399.0	55.0	12.4	615.5	5,348.4
	Qtr II	25,462.9	60,204.0	1,567.6	83,661.8	3,129.6	35,983.1	-	3.4	-	24,390.8	13,022.5	96.0	21.2	-	5,236.4
	Qtr III	44,320.0	135,867.8	1,296.4	110,039.3	3,604.9	36,447.0	-	3.3	-	26,373.3	12,957.9	88.5	28.1	91.5	4,519.8
	Qtr IV	79,279.1	75,058.6	1,475.0	85,380.4	4,267.0	38,961.4	-	3.0	-	18,884.1	12,310.4	95.2	26.2	44.9	3,533.7
2014/15	Qtr I	42,147.5	46,714.0	1,551.2	91,360.5	4,900.0	35,556.8	-	2.1	-	31,243.4	11,942.5	120.5	42.4	0.2	3,144.5
	Qtr II	30,419.0	66,114.6	1,423.6	82,896.7	4,403.3	41,231.9	-	1.9	-	16,407.3	15,207.7	121.0	67.7	-	2,812.5
	Qtr III	37,737.8	117,147.9	1,548.2	100,900.5	4,829.0	34,875.2	-	3.4	-	12,436.6	11,851.5	87.5	20.9	8.1	5,247.5
	Qtr IV	73,566.5	89,485.4	1,651.9	65,579.2	4,902.2	38,484.8	-	1.7	-	17,773.1	10,202.4	191.4	16.7	-	3,653.8
2015/16	Qtr I	48,791.9	39,036.0	1,521.5	77,378.6	5,059.4	43,459.6	-	2.3	-	38,543.2	13,054.8	69.5	52.9	-	3,151.8
	Qtr II	38,987.8	75,681.3	1,475.1	95,395.4	4,413.4	41,617.8	-	2.1	-	14,341.2	11,926.0	76.3	46.0	-	3,044.3
	Qtr III	43,718.5	201,471.9	1,367.2	102,695.8	4,670.3	41,743.5	-	1.9	-	10,972.9	11,060.7	35.4	63.0	0.3	3,068.1
	Qtr IV	67,160.0	120,384.3	1,619.6	99,955.3	4,822.0	40,255.5	-	2.4	-	13,921.7	10,958.7	86.5	24.0	-	3,017.3
2016/17	Qtr I	47,935.3	62,849.2	1,241.0	73,722.9	4,499.5	42,284.5	-	1.7	-	17,869.7	13,565.9	65.0	56.4	-	3,446.1
	Qtr II	37,490.2	69,630.3	1,629.5	108,149.0	4,735.7	45,227.6	-	0.8	-	5,183.1	12,078.8	51.0	40.1	-	3,334.2
	Qtr III	54,698.0	102,931.1	1,386.1	139,885.6	4,958.6	43,550.3	26,514.6	1.4	-	5,170.2	11,576.4	98.3	92.7	-	3,814.4
	Qtr IV	85,623.5	98,103.5	1,633.5	70,985.8	5,371.1	47,506.8	24,612.0	1.9	-	7,843.6	11,597.1	88.0	40.1	-	5,598.2
2017/18	Qtr I	55,862.3	69,482.8	1,578.5	68,758.6	4,697.6	46,826.2	15,330.8	0.8	-	15,182.6	11,209.9	18.0	33.7	847.1	5,172.8
	Qtr II	51,511.3	117,658.6	1,674.6	110,392.2	4,159.4	47,367.3	2,718.8	0.5	-	4,351.2	11,176.4	125.5	2,132.6	1,156.7	3,427.0
	Qtr III	52,567.3	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
	Qtr II	43,975.2	60,708.1	1,725.6	109,546.3	4,334.4	42,419.5	8,844.6	0.1	-	2,320.1	14,260.7	31.8	44.9	-	4,802.1
	Qtr III	48,139.8	87,260.6	1,166.0	150,345.7	4,417.6	41,420.9	10,006.2	0.1	-	7,066.4	12,529.6	69.5	35.1	70.9	5,158.2
	Qtr IV	79,617.4	69,662.1	1,159.0	133,806.5	4,264.1	50,170.1	17,500.3	0.1	-	7,780.1	12,547.0	93.9	17.5	-	5,336.9

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

\*\* Others refer the summation of export volumes from Tantalum to Electricity .

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
	Qtr II	264.2	197.4	-	-	45.0	-	11,998.8	1,032.3	2,316.8	17,858.8	298,893.7	38,560.4	-	326,726.8
	Qtr III	1,692.9	393.9	-	-	72.5	-	13,785.0	1,035.8	2,016.5	20,034.3	280,763,322.9	280,763.3	-	643,185.9
	Qtr IV	1,069.0	411.9	-	-	0.6	-	19,943.2	1,346.9	3,810.5	45,367.5	453,904.8	280,763.3	-	657,363.9

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

\*\* Others refer the summation of export volumes from Tantalum to Electricity .

Table 25: Value of Exports, by Major Commodity Groups

Period	(In Thousands of Birr)																
	Coffee	Oil Seeds	Leather and Leather products	Pulses	Meat & Meat Products	Fruits & Vegetables	Sugar	Gold	Oil Cakes	Live Animals	Chat	Perol. & Pet. Prdts	Bees Wax	Tantalum	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	331,887.52	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	456,383.47	25,421.15	182,145.95	-	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
	Qtr II	3,612,728.79	2,533,022.91	939,790.06	1,917,614.35	589,620.38	408,648.39	22,162.45	103,196.93	-	124,210.78	2,244,183.10	-	7,953.53	102,966.16	-	964,078.79
	Qtr III	4,674,836.41	3,683,306.94	688,275.06	2,550,109.98	612,962.22	393,723.19	24,457.76	97,457.01	-	360,827.07	2,047,883.83	-	16,807.45	82,487.28	1,625.18	1,139,113.35
	Qtr IV	7,596,429.28	3,109,261.04	745,400.80	1,998,393.93	618,118.57	500,841.03	42,084.77	145,854.56	-	402,843.34	2,056,960.28	-	22,589.88	47,105.95	-	1,260,749.58

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	447,126.94	-	11,429,479.30
	Qtr III	56,976.52	61,952.36	-	-	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
'2015/16	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
	2017/18	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	-	19,986,363.74
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
	2018/19	10,513.78	30,837.40	-	-	4,216.15	-	1,467,006.89	25,714.57	76,167.11	295,922.64	465,255.34	3,442,678.83	-	15,945,810.49
	Qtr III	33,496.23	49,308.62	-	-	7,549.68	-	1,805,661.75	28,921.70	81,210.40	384,709.47	455,941.67	4,070,025.33	-	19,220,672.25
	Qtr IV	20,460.31	48,683.46	-	-	227.39	-	2,504,340.79	34,552.63	111,198.37	556,139.47	136,119.39	4,719,577.34	-	21,958,354.82

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

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

Period	Qtr I	Qtr II	Qtr III	Qtr IV	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	6,108,505	171,395	18,926	-	17,291,911	1,640,216	3,200,286	537,018	997,360	1,938,502	563,586			
	Qtr II	4,400,932	119,231	35,128	876	17,632,840	1,406,331	4,955,085	1,001,683	891,969	2,117,501	866,013			
	Qtr III	5,007,888	92,947	28,053	-	17,506,737	1,179,234	1,885,652	447,431	1,013,454	1,792,978	693,449			
	Qtr IV	3,765,871	163,893	25,126	9	17,511,115	1,129,430	7,668,833	445,573	1,020,599	1,849,875	841,461			

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	1,449	512	6,152	6,034	5,872	3,262	979	120	11,695	54,693
	Qtr II	1,598	511	6,757	9,088	6,467	4,629	3,057	44	13,375	66,084
	Qtr III	1,116	441	6,679	10,214	5,181	9,587	1,014	60	16,004	70,690
	Qtr IV	1,010	478	10,351	11,438	6,300	5,256	553	126	13,843	70,370
2014/15	Qtr I	1,382,449	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	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	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	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	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	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	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	22,602,181	87,671,709
2016/17	Qtr I	1,383,978	2,192,374	808,926	10,290,955	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	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	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	93,767,307
2017/18	Qtr I	1,317,775	2,341,556	851,532	10,705,075	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	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	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	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	7,724,711	1,251,621	80,252	23,862,895	100,982,482
	Qtr II	1,732,147	1,348,460	742,908	11,005,781	14,079,383	6,815,022	942,366	73,570	48,546,021	123,391,918
	Qtr III	1,679,391	1,234,317	737,995	10,736,343	15,201,505	5,282,974	1,388,347	540,334	28,166,238	100,774,956
	Qtr IV	1,771,434	1,824,720	806,768	9,306,267	12,236,842	6,306,055	5,842,118	670,598	25,058,207	98,244,794

Source: Ethiopian Revenues and Customs Authority

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

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

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

Period	(In Metric Tons)											
	Food & Live Animals	Beverages	Tobacco	Petroleum Crude	Petroleum Prod. #****	Chemicals	Fertilizers	Medical & Pharm. Prod.	Soap & Polish	Rubber Prod.	Paper & Paper Manfc.	
2013/14	Qtr I	121,419	4,143	261	0	669,540	31,795	2,685	286	9,055	21,554	24,016
	Qtr II	508,511	3,898	382	0	554,646	45,722	3,144	250	10,969	23,532	29,789
	Qtr III	337,836	4,057	411	-	692,867	44,244	3,006	198	10,497	18,732	38,045
	Qtr IV	130,551	3,630	205	0	706,398	61,678	2,929	190	12,990	20,568	21,271
2014/15	Qtr I	452,242	5,510	192	0	623,917	43,704	2,961	137	11,429	23,016	24,093
	Qtr II	405,413	4,881	292	0	706,967	46,958	3,034	396	14,814	20,773	27,105
	Qtr III	414,382	5,317	353	-	685,107	40,989	4,505	159	13,203	21,346	24,651
	Qtr IV	284,718	3,349	312	7	806,068	50,393	3,304	258	12,106	22,484	20,575
2015/16	Qtr I	309,617	5,615	383	1	714,115	49,882	2,719	246	14,931	61,333	23,395
	Qtr II	755,321	5,770	562	0	762,331	39,561	3,064	351	16,198	74,484	27,056
	Qtr III	1,372,229	5,430	399	0	808,630	39,509	3,017	199	15,933	52,628	31,506
	Qtr IV	725,765	5,419	375	0	758,484	56,525	5,355	485	19,263	53,955	38,983
2016/17	Qtr I	656,575	7,189	257	1	775,800	52,454	4,200	147	19,567	27,537	30,827
	Qtr II	377,203	5,792	494	0	871,156	47,715	5,384	322	16,095	27,204	30,786
	Qtr III	450,363	5,909	352	0	915,650	31,762	5,462	183	12,043	25,729	28,015
	Qtr IV	243,404	7,732	403	71	876,711	41,865	7,640	200	17,801	27,887	24,745
2017/18	Qtr I	571,803	6,717	226	-	884,058	43,516	4,569	184	27,280	26,124	29,369
	Qtr II	607,090	6,229	347	2	961,434	41,481	4,565	334	23,443	22,726	24,825
	Qtr III	371,970	7,600	282	49	915,435	44,888	2,882	152	13,414	57,132	18,799
	Qtr IV	666,647	6,005	348	0	1,009,662	53,379	3,405	435	20,200	18,595	16,641
2018/19	Qtr I	626,714	5,466	240	-	907,140	61,064	18,233	249	19,140	24,312	21,371
	Qtr II	395,944	3,051	382	30	964,153	55,976	4,802	347	20,690	26,814	30,290
	Qtr III	432,852	3,160	310	-	1,050,653	42,018	5,097	308	50,288	22,808	24,747
	Qtr IV	367,234	5,132	232	0	898,277	40,590	5,828	246	24,447	24,005	28,938

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

Period	(In Metric Tons)											GRAND TOTAL
	Textiles	Clothings	Glass & Glass Ware	Metal & Metal Manufc.	Machinery & Aircraft	Road Motor Vehicles	Electrical Materials	Grain*	Telecomm. Appara.	Others		
'2013/14	Qtr I	13,707	10,318	53,282	317,009	43,314	46,562	25,334	110,004	164	466,234	1,860,679
	Qtr II	23,042	9,809	50,784	311,230	54,693	49,887	29,905	448,984	112	745,746	2,456,050
	Qtr III	15,687	9,395	39,812	386,366	213,629	42,278	90,219	122,596	117	934,526	2,881,923
	Qtr IV	13,877	11,992	44,725	378,224	55,737	47,373	28,411	53,879	141	629,374	2,170,263
'2014/15	Qtr I	18,944	13,854	57,150	446,523	132,764	43,686	31,154	64,668	71	546,488	2,477,835
	Qtr II	21,253	73,876	57,016	391,995	57,415	57,023	36,316	56,541	125	867,567	2,793,218
	Qtr III	21,377	11,655	50,110	385,687	52,948	49,581	40,602	63,652	119	796,687	2,618,778
	Qtr IV	20,196	10,964	51,224	422,486	45,408	61,239	122,576	73,993	189	794,714	2,732,570
'2015/16	Qtr I	20,088	16,100	54,112	607,536	56,640	61,333	33,241	68,343	181	726,416	2,757,885
	Qtr II	26,322	15,053	62,474	440,523	63,679	74,484	30,871	74,409	114	681,956	3,080,173
	Qtr III	24,294	12,265	57,804	597,514	73,222	52,628	33,303	88,324	144	982,143	4,162,797
	Qtr IV	20,960	11,995	63,517	526,856	64,956	53,955	30,962	67,109	67	1,383,463	3,821,341
'2016/17	Qtr I	25,573	13,743	82,721	529,924	137,363	63,505	33,925	81,636	92	821,925	3,283,325
	Qtr II	34,732	12,758	88,206	516,123	67,011	79,084	29,758	80,150	61	945,041	3,154,925
	Qtr III	21,762	11,924	87,517	341,447	64,339	151,947	28,805	94,562	43	852,618	3,035,870
	Qtr IV	23,505	13,513	73,709	429,518	62,441	56,958	34,794	84,699	84	1,204,839	3,147,818
2017/18	Qtr I	25,188	14,863	73,124	473,736	64,428	60,789	34,883	126,289	50	817,233	3,158,141
	Qtr II	21,373	12,397	75,401	345,957	73,314	58,736	31,171	115,145	45	1,025,966	3,336,836
	Qtr III	20,123	13,431	47,381	237,491	63,424	41,358	33,119	148,081	121	1,377,141	3,266,192
	Qtr IV	21,398	10,066	36,166	324,198	54,745	43,797	20,781	250,677	48	1,408,728	3,715,243
2018/19	Qtr I	53,653	11,856	45,176	353,765	58,849	34,749	36,732	155,568	71	861,237	3,140,016
	Qtr II	30,678	13,621	46,022	417,448	69,876	43,867	36,314	88,123	52	974,879	3,133,238
	Qtr III	27,469	6,297	52,633	390,714	58,356	38,979	26,554	136,824	128	1,221,897	3,455,268
	Qtr IV	28,819	13,511	50,875	533,747	47,746	41,545	31,910	157,898	29	1,225,197	3,368,308

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



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

Raw Materials	2015/16				2016/17				2017/18				2018/19			
	Semi-finished Goods	Qtr II	Qtr III	Qtr IV	Qtr I	Qtr II	Qtr III	Qtr IV	Qtr I	Qtr II	Qtr III	Qtr IV	Qtr I	Qtr II	Qtr III	Qtr IV
Raw Materials	932.9	711.3	722.6	780.4	836.6	761.6	516.9	694.1	727.4	751.6	1,059.7	1,077.3	1,382.7	1,151.8	835.5	863.31
Semi-finished Goods	14,553.3	11,787.6	17,132.8	17,734.1	13,774.4	13,368.5	12,979.4	18,718.2	16,492.8	15,732.0	13,722.9	19,306.6	15,194.9	17,589.9	23,876.8	21,454.84
Chemicals	1,742.8	1,520.0	1,718.6	2,408.6	2,290.0	1,383.8	1,426.1	2,424.3	2,476.7	2,038.5	1,807.5	2,553.4	2,996.0	2,917.9	2,372.2	2,572.77
Fertilizers	199.3	474.7	4,787.4	3,706.2	88.8	1,509.9	2,406.3	4,349.9	132.0	2,157.1	3,446.6	7,265.5	209.4	193.3	7,439.9	6,377.18
Textile Materials	283.7	403.7	309.8	338.4	339.8	424.8	370.7	445.5	338.4	380.9	335.9	540.2	515.1	652.9	524.0	584.87
Others	12,327.5	9,389.3	10,317.0	11,280.8	11,055.8	10,050.0	8,776.3	11,498.4	13,545.7	11,155.5	8,132.8	8,947.4	11,474.3	13,825.8	13,540.7	11,920.01
Fuel	7,692.8	7,531.0	5,667.1	7,355.4	8,174.6	10,378.0	11,462.2	10,925.4	10,727.1	15,290.9	15,824.7	19,170.1	18,198.8	18,727.0	17,890.4	18,125.75
Crude petroleum	0.0	0.0	0.0	0.0	0.0	0.0	0.1	3.6	-	0.2	1.5	0.1	-	0.9	-	0.01
Petroleum Products	7,269.8	7,186.2	5,534.2	7,015.3	7,812.9	9,779.3	11,196.4	10,354.6	10,217.6	14,481.8	15,362.8	18,551.7	17,291.9	17,632.8	17,506.7	17,511.12
Others	422.9	344.7	132.9	340.1	361.7	598.6	265.7	567.2	509.5	808.9	460.4	618.2	906.9	1,093.3	383.6	614.63
Capital Goods	38,414.8	38,285.7	36,607.9	30,635.0	31,112.0	35,495.5	33,157.4	35,520.3	34,396.8	39,709.9	33,914.6	27,346.3	32,791.2	50,759.8	31,527.1	25,492.20
Transport	7,998.0	11,079.7	6,546.5	6,738.7	7,642.3	9,673.6	7,953.1	6,736.6	6,837.7	12,695.3	4,821.6	4,042.7	3,841.9	25,889.3	5,238.9	4,847.52
Tyres for Heavy Vehicles	662.8	685.1	732.4	738.6	816.1	871.2	745.4	753.9	710.8	752.6	511.4	642.8	732.7	888.6	751.5	799.85
Heavy Road Motor Veh.	6,110.9	5,748.5	4,131.5	4,529.1	5,587.4	6,029.6	5,627.3	5,155.9	5,442.6	5,819.5	3,537.4	2,937.0	2,157.7	2,748.2	2,843.5	3,692.17
Aircraft	451.9	295.7	1,500.1	1,215.3	828.2	1,142.1	815.8	576.7	628.4	5,990.6	536.6	374.0	364.3	21,987.4	1,583.8	293.68
Others	772.5	4,350.4	182.5	255.7	410.6	1,630.6	764.7	250.1	55.9	132.7	236.2	89.0	587.2	265.1	60.1	61.82
Agricultural	485.4	399.6	321.7	554.7	477.0	553.5	353.0	307.9	230.8	611.6	239.4	256.9	451.2	389.6	413.8	361.50
Industrial	29,931.4	26,806.4	29,739.8	23,341.6	22,992.8	25,268.4	24,851.3	28,475.8	27,328.3	26,402.9	28,853.6	23,046.7	28,498.2	24,480.9	25,874.4	20,283.18
Consumer Goods	22,567.0	27,915.5	31,306.8	29,439.4	33,084.5	25,949.6	24,413.5	26,177.4	28,081.7	32,276.2	30,435.7	30,721.6	31,495.7	33,094.3	24,831.1	30,336.96
Durables	7,625.4	8,908.6	9,214.2	7,314.1	14,574.9	7,774.6	7,950.5	7,846.7	9,037.1	9,825.5	8,803.0	6,778.1	8,090.8	8,803.1	7,912.6	8,863.90
Radio & T.V.	682.4	1,162.8	596.1	628.2	7,770.0	713.6	490.7	582.5	960.2	710.4	663.1	490.3	652.9	635.7	941.4	1,187.16
Tyres for cars & Other Veh.	274.2	295.5	327.4	314.4	319.3	344.4	382.7	388.7	371.4	462.2	372.8	408.2	355.1	324.6	458.7	373.39
Cars & Other Veh.	2,161.2	2,556.3	2,615.2	2,009.6	2,355.9	2,770.7	2,373.2	2,417.9	2,778.9	3,592.5	3,021.8	2,202.2	2,212.7	2,722.0	2,483.0	2,581.68
Others	4,507.5	4,894.1	5,675.5	4,361.9	4,129.8	3,946.0	4,703.9	4,457.6	4,926.6	5,060.4	4,745.4	3,677.3	4,870.0	5,120.8	4,029.6	4,721.66
Non-durables	14,941.6	19,006.9	22,092.6	22,125.4	18,509.6	18,175.0	16,463.0	18,330.7	19,044.6	22,450.7	21,632.7	23,943.5	23,404.9	24,291.2	16,918.5	21,473.06
Cereals	2,475.9	5,020.7	9,251.2	5,108.9	4,545.5	2,686.9	3,355.9	1,775.4	4,570.4	5,866.1	3,368.7	6,047.1	5,607.4	3,963.5	4,289.5	2,873.85
Other Food	2,848.8	3,175.3	3,517.6	3,710.6	3,600.4	3,167.2	3,440.9	2,798.5	2,881.5	4,369.3	4,895.4	4,061.5	4,408.7	5,079.7	3,007.0	3,146.73
Medical & Pharmaceuticals	2,127.9	3,284.7	2,286.8	5,936.6	2,280.2	4,501.9	2,691.5	5,554.6	2,662.0	2,756.4	3,617.9	5,771.1	4,038.3	6,336.6	2,594.0	8,224.78
Textile Fabrics	3,443.0	3,381.4	3,029.5	3,202.3	3,328.0	3,166.6	3,068.7	3,416.1	3,714.8	3,687.9	4,518.5	2,841.6	3,363.5	2,351.6	2,211.1	3,163.35
Others	4,046.0	4,144.8	4,007.5	4,166.9	4,755.5	4,652.3	3,906.1	4,786.1	5,215.9	5,770.9	5,232.2	5,222.1	5,986.9	6,539.9	4,876.9	4,064.35
Miscellaneous	1,248.2	1,057.4	1,207.5	1,727.3	1,896.6	1,658.1	1,484.5	1,731.8	2,335.2	2,014.2	1,569.8	1,616.9	1,919.2	2,069.1	1,814.0	1,971.74
Total Imports	85,409.0	87,288.5	92,644.7	87,671.7	88,878.7	87,611.3	84,013.8	93,767.3	92,761.0	105,774.7	96,527.3	99,238.6	100,982.5	123,391.9	100,775.0	98,244.79

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

Sector/Sub-sector	2010(2017/18)				2011(2018/19)				QIV			
	QIII		QIV		QII		QIII		"No of projects"	Investment Capital		
	"No of projects"	Investment Capital	"No of projects"	Investment Capital	"No of projects"	Investment Capital	"No of projects"	Investment Capital				
Manufacturing	215	2901.3	278	6036.541963	232	3435.7	19.0	274.6	13.0	135.2	31.0	292.5
Agriculture, hunting and forestry	9	105.3	7	190.997666	8	58.2	7.0	12.5	7.0	4.0	1	3.3
Real estate, renting and business activities	229	2873.7	208	4069.375636	169	1076.8	135.0	470.0	9.0	26.79	54	221.98
Hotels and restaurants	2	19.8			2	21.1						
Education	2	16.0	3	50	3	13.1	2.0	15.0			1	40
Health and social work	2	24.3	8	200.9	3	22.3					1	2
Construction	97	443.9	143	2076.304382	122	1243.6	13.0	36.0	9.0	53.0	23	334.5
Wholesale, retail trade and repair service	1	2.0			169	1076.8						
Transport, storage and communication					3	10.9						
Mining and Quarrying			4	21.76555	1	3			2	31	1	4
Electricity, gas, steam and water supply			1	100								
Construction machinery leasing												
Fishing												
"Other community, social and personal service activities"			45	244.811372	1	4,525.60						
Others							1.0	6.0				
<b>Grand Total</b>	<b>557</b>	<b>6,386.4</b>	<b>697</b>	<b>12990.69457</b>	<b>544</b>	<b>5886.8</b>	<b>177.0</b>	<b>814.1</b>	<b>40.0</b>	<b>250.0</b>	<b>112.0</b>	<b>898.5</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 & TEMPORARY]**

Sector/Sub-sector	2010(2017/18)				2011(2018/19)				QIII		QII		QI		QIV		QIII		QII		QI		QIV	
	QIII		QIV		QI		QII		QIII		QII		QI		QIV		QIII		QII		QI		QIV	
	"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."	"Perm. Emp."	"Tempo. Emp."	"Perm. Emp."	"Tempo. Emp."	"Perm. Emp."	"Tempo. Emp."	"Perm. Emp."	"Tempo. Emp."
Manufacturing	3657	624	100,039	5,220	8,377	3,556	1,416.0	172.0	773	169	3920	1,749.0												
Agriculture, hunting and forestry	91	225	28	308	50	225	48.0	710.0	42	560	6	300												
Real estate, renting and business activities	829	389	54	560	1,036	408	537	710	405	20	135	89.0												
Hotels and restaurants	21	35			18																			
Education	7	5		6	18	20	132.0	130.0			50	4												
Health and social work	4			203	25						8	8												
Construction	575	465	125	877	2,940	965	57.0	60.0	85	296	133	212.0												
Wholesale, retail trade and repair service	2																							
Transport, storage and communication					30																			
Mining and Quarrying			52	184					2.5	62	10	30												
Electricity, gas, steam and water supply				250																				
Construction machinery leasing																								
Fishing																								
"Other community, social and personal service activities"			125,000	107	12																			
Others						12.0	105.0																	
<b>Grand Total</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>	<b>2,202.0</b>	<b>1,887.0</b>	<b>1,330.0</b>	<b>1,107.0</b>	<b>4,262.0</b>	<b>2,392.0</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 47

## 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**

