

Ethiopia: Macroeconomic and Social Indicators

Indicators	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	(2004)	(2005)	(2006)	(2007)	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)
1. Country Profile											
Land Area (total, In Sq.Km)	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million	1.14 million
Arable Land (% of total area)	45.00	NA	NA	NA	NA	12.00	13	14.2	14.32	14.41	16.2
Agricultural Irrigated Land (% of totalAgricultural area)	NA	NA	NA	NA	NA	NA	4.0	4.0	4.7	5	6
Population Density (person per sq.km)*	112.94	115.76	118.61	96.00	101.00	104.00	106	109	112	115	117
2. Social Indicators											
Population total, in millions (Mid-Year population)	82.7	84.8	87.0	89.1	91.2	93.4	95.5	97.6	99.75	101.9	104.1
(o/w Urban Population, in %)	16.3	18.6	19.0	19.5	19.9	20.3	21	22.8	22.8	22.8	22.8
Working Age Population (In Millions)											
Urban	10.0	10.5	11.1	11.6	12.2	12.8	12	13.13	14.03	15.01	16.04
Rural	35.8	36.8	37.7	38.7	39.7	40.8	42	43.06	44.28	45.8	46.6
Total	45.7	47.3	48.8	50.4	52.0	53.6	56	56.19	58.31	60.81	62.64
Age Dependency Ratio	93.0	75.0	75.0	75.0	75.0	75	69	69	69	69	69
Life Expectancy at Birth (Male - Female)	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	62.4-66.7	65.5	65.5
Crude Birth Rate	33.6:1000	30.3:1000	30.3:1000	30.3:1000	30.3:1000	30.3:1000	27:1000	27:1000	27:1001	27:1002	27:1003
Crude Death Rate	9.2:1000	7.2:1000	7.2:1000	7.2:1000	7.2:1000	7.2:1000	6	6	6	6:003	6:00
Natural Rate of Population Increase (In %)	2.40	2.31	2.31	2.31	2.31	2.31	2	2	2	2	2
Total Fertility Rate	4.8child:W	3.94child:W	3.94child:W	3.94child:W	3.94child:W	3.94child:W	3.5child:W	3.5child:W	3.5child:W	4.6child:W	4.6child:W
People : Hospital Beds	NA	2516:1	NA	NA	2850:1	2980:1	3617:1	1,312	2750	2720	2900
People : Physician ¹	28847:1	32132:1	20970:1	17160:1	14045:1	22766:1	26635:1	10,521:1	9977:1	8448:1	7576
People : Nurse ¹	2299:1	1884:1	1995:1	1999:01:00	1999:1	1194:1	1780:1	1620:1	1705	1473	1415
Infant Mortality Rate	59:1000	62.2:1000	62.4:1000	62.4:1000	62.4:1000	62.4:1000	53.3:1000	53.3:1000	43.3:1000	47:1001	47:1000
Access to Safe Water (In %)											
Country Level	58.3	68.5	76.7	84.0	61.0	66.0	71	76	79.3	58.5	58.76
Urban Population	78.7	81.3	84.2	91.0	62.5	55.0	60	66	66.5	62.95	71.97
Rural Population	55.2	66.5	75.5	82.0	63.1	68.0	74	79	82.7	57.26	59.76
Student-Teacher Ratio											
Primary (1-8)	50:1	49:1	47:1	46:1	46:1	43.00	43	39	39	34.8	34.6
Secondary (9-12)	29:1	28.7:1	27.8:1	26.4:1	26.5:1	43.00	43	22.5	24	27.4	27.7
Technical & Vocational	24.7:1	18.6:1	16.5:1	16.5:1	12.6:1	11.00	26	13.3	13.3	1:11	1:11
Student-School Ratio											
Primary (1-8)	576:1	571:1	571:1	744.9:1	573:1	580.00	567	628	528	512.7	526.6
Secondary (9-12)	1033:1	994:1	857:1	369:1	767.2:1	754.00	741	568	940	1017	1063
Technical & Vocational	654:1	544:1	545:1	383:1	523:1	329.00	318	246.8:1	246.6:1	177	158
3. Macroeconomic Indicators											
3.1 Real sector Development²											
GDP at Current Market Price (In Mn. Birr)	766,915.5	889,644.9	1,088,631.8	1,331,983.7	1,568,097.45	1,832,553.7	2,202,373	2,696,223.0	3,374,747	4,341,387.1	6,157,538
Nominal GDP Growth Rate (In %)	45.1	16.0	22.4	22.4	17.7	16.9	20.2	22.4	25.5	28.6	41.8
Average Marginal Exchange Rate (Birr per USD)	17.3	18.3	19.1	20.1	21.1	22.4	26.1	28.1	31.3	39.0	48.57
GDP at Current Market Price (In Mn. USD)	44,449.6	48,671.9	57,071.7	66,282.4	74,296.6	81,760.4	84,355.6	95,951.0	107,673	111,271.2	126,783
Nominal GDP per Capita (In USD)	537.2	573.7	656.4	744.1	814.6	875.8	883.3	983.1	1,080	1,091.8	1,218
Real GDP per Capita (In Birr)	6,947.5	7,299.1	7,625.2	8,571.2	8,864.0	18,257.5	19,205	20,360.2	21,144.1	21,862.47	22,542.21
Real GDP per Capita Growth Rate (In %)	6.1	5.1	4.5	12.4	3.4	8.0	5	6	4	3.4	3.1
GDP Deflator (% change)	33.5	4.9	11.0	10.8	9.5	6.7	12.5	13.2	18.2	21.8	34.7
Real GDP at constant basic price (In Mn. Birr)	1,002,766.9	1,102,467.8	1,216,015.3	1,342,555.9	1,449,397.5	1,596,481.6	1,719,491	1,874,689.3	1,989,519	2,114,163	2,248,571.
Real GDP at constant market price (In Mn. Birr)	1,083,133.7	1,197,753.9	1,320,688.1	1,457,857.6	1,568,097.5	1,717,127.2	1,834,066	1,987,157.5	2,109,122	2,228,081	2,346,644
Real GDP Growth Rate (In %)	8.7	9.9	10.3	10.4	8.0	10.1	7.7	9.0	6.1	6.3	6.1
Agriculture & Allied Activities(In Billion Birr)	442.5	473.9	499.8	531.7	544.1	580.4	600.9	623.8	650.3	686.4	728.4
Industrial Sector (In Billion Birr)	146.9	188.6	225.9	281.3	343.9	413.8	464	526.2	576.9	618.8	649.2
Service Sector(In Billion Birr)	393.4	426.3	479.5	530.0	575.9	619.3	674	745.7	786.8	836.2	899.8
Agriculture & Allied Activities (% of GDP)	44.1	43.0	41.1	39.6	37.5	36.4	34.9	33.3	32.7	32.5	32.4
Industrial Sector (% of GDP)	14.6	17.1	18.6	21.0	23.7	25.9	27.0	28.1	29.0	29.3	28.9
Service Sector (% of GDP)	39.2	38.7	39.4	39.5	39.7	38.8	39.2	39.8	39.5	39.6	40
Private Consumption Expenditure	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	2,360,896	3,134,994	4,764,429
Government Consumption Expenditure	72,783.5	91,074.7	115,104.0	137,245.8	174,598.8	203,607.9	225,523.2	247,362.0	307,769	383,565	453,263
Investment	275,811.3	293,930.7	400,841.2	508,975.9	585,665.0	704,596.0	751,626.2	948,866.0	1,037,685	1,216,585	1,560,325
Exports	102,886.6	108,227.1	123,496.0	121,532.2	122,500.8	139,830.1	184,282.1	213,437.0	239,229	329,634	507,692
Imports	236,383.9	251,300.6	308,691.3	393,188.5	424,749.9	430,233.2	502,112.9	561,512.0	571,230	723,391	1,128,171
Resource Balance	(133,498.0)	(143,073.5)	(185,195.3)	(271,656.0)	(302,249.0)	(290,403.0)	(317,831.0)	(348,075.0)	-329,096	-394,236	-620,479
Gross Private Consumption (% of GDP)	71.0	71.9	68.8	67.6	66.5	66.5	65.5	68.5	69.96	72	77.4
Gross Government Cosumption (% of GDP)	9.5	10.2	10.6	10.3	11.1	11.1	10.2	9.2	9.1	8.84	7.4
Gross Domestic Fixed Investment (% of GDP)	36.0	33.0	36.8	38.2	37.3	38.4	34.1	35.2	30.7	28.02	25.3
Resource Balance (% of GDP)	(17.4)	(16.1)	(17.0)	(20.4)	(19.3)	(15.8)	(14.4)	(12.9)	(9.8)	-9.08	-10.1

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Indicators	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	(2004)	(2005)	(2006)	(2007)	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)
3.2 Monetary Indicators											
Narrow Money Supply (M1) (In Mn. Birr)	94,849.88	114,745.69	134,063.78	154,706.34	178,609.66	216,794.60	281,154.70	308,937.10	360,585.50	437,391.97	588,015.82
Broad Money Supply (M2) (In Mn. Birr)	189,398.78	235,313.59	297,746.59	371,328.91	445,266.25	573,408.60	740,572.50	886,752.50	1,037,646.30	1,348,266.15	1,715,310.03
Net Foreign Assets (In Mn. Birr)	39,787.69	45,648.53	45,972.30	37,570.95	21,524.19	38,034.79	39,376.20	14,505.20	(22,101.00)	(812.32)	(111,427.54)
Reserve Requirement (CBs)	18,080.56	11,708.82	14,479.39	18,250.35	21,745.43	28,280.80	36,385.80	44,861.80	51,952.60	67,732.37	102,935.94
Interest Rate (In %)											
Minimum Deposit Rate	5.00	5.00	5.00	5.00	5.00	5.00	7	7	7	7	7
Lending Rate	11.88	11.88	11.88	11.88	12.75	12.75	13.5	13.5	14.25	14.25	14.25
Total Net Domestic Credit (in mn. Birr)	189,080.81	233,404.32	300,026.58	393,421.73	490,230.35	631,092.70	784,621.70	963,699.90	1,190,705.10	1,481,844.43	1,930,621.80
Government	21,557.41	21,965.52	26,929.74	30,735.25	47,548.36	85,441.85	102,002.80	109,799.20	150,861.60	214,269.16	422,591.39
Other Sectors	167,523.40	211,438.80	273,096.84	362,686.48	442,681.99	545,650.85	682,618.90	853,900.70	1,039,843.50	1,267,575.27	1,508,030.41
3.3 Inflation (CPI growth rate)											
Country Level											
-General inflation	34.1	13.5	8.1	7.7	9.7	7.4	14.60	12.60	19.90	20.20	33.80
-Food inflation	42.9	12.6	5.9	7.4	11.2	7.2	13.40	13.10	23.30	23.20	40.30
-Non-Food inflation (core inflation)	22.4	14.8	10.6	7.9	8.1	7.5	15.80	11.90	15.80	16.40	25.15
Addis Ababa											
-General inflation	24.8	12.6	8.5	7.6	10.3	2.3	16.5	14.6	18.8	19.5	29.8
-Food inflation	30.6	13.1	4.6	12.2	16.6	1.2	8.7	15	25.9	26.2	36.6
-Non-Food inflation (core inflation)	21.1	11.9	11.4	4.4	5.8	3.2	22.6	14	13.9	14.4	24.1
3.4 External Trade (In Mn.USD)											
Export of goods & services	5993.4	5978.5	6451.6	6046.5	6077.3	6257.2	7095.9	7694.9	7715.7	8498.9	10460.0
Import of goods & services	13805.2	13864.2	16197.2	19842.8	20552.1	19714.0	19707.4	20691.0	18828.3	19177.0	23809.3
Net trade in goods & services	-7811.8	-7885.7	-9745.6	-13796.3	-14474.7	-13456.9	-12611.4	-12996.1	-11112.6	-10678.0	-13349.3
Current account balance including official transfers	-2778.0	-2780.3	-4168.1	-7406.8	-6655.1	-6543.2	-5285.0	-4934.2	-4401.9	-3190.7	-5131.4
Capital account balance	2283.3	3291.2	4134.6	7816.9	6554.1	6885.3	6184.6	4807.5	4326.5	3785.8	2723.5
Overall balance of payments	-972.8	-6.5	-96.9	-521.4	-830.9	658.6	-201.6	-941.6	-833.4	298.7	-2149.8
3.5 Government Finance (In Mn. Birr⁴)											
Total Revenue (including grants)	115,658.5	137,192.0	158,076.5	199,639.1	243,671.6	269,105.9	287,562.1	344,936.5	394,965.8	478,888.1	566,753.6
Total Revenue (excluding grants)	102,863.7	124,077.0	146,172.8	186,618.7	230,657.3	256,629.0	269,648.2	311,317.4	354,312.8	444,582.6	540,060.5
o/w Tax Revenue	85,739.9	107,010.3	133,118.3	165,312.5	189,717.2	210,135.9	235,229.5	268,457.4	311,476.5	388,763.5	477,770.3
Tax Revenue as % of GDP	11.5	12.5	12.7	15.1	14.7	14.0	12.3	11.6	10.5	10.2	8.8
Total Expenditures	124,416.7	153,929.0	185,471.8	230,521.2	272,930.1	329,286.8	354,205.3	413,105.7	480,143.2	599,006.7	779,099.0
Current Expenditures	51,445.5	62,745.8	78,086.9	113,375.5	131,902.8	176,703.0	210,470.2	238,156.6	275,967.0	363,596.9	517,043.4
Capital Expenditures	72,971.3	91,182.9	107,384.9	117,145.7	141,027.3	152,583.8	143,735.1	174,949.1	204,176.1	235,409.7	262,055.7
Equity Contribution (Sinking Fund)											
Special Programs	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures as % of GDP	16.6	18.1	17.7	18.6	17.4	18.0	16.1	15.4	14.2	13.8	12.7
Current Surplus/Deficit	64,213.0	74,447.0	79,989.6	86,263.6	111,768.8	92,402.9	77,091.9	106,779.9	118,998.8	115,291.2	49,710.3
Overall Budget Deficit (including grants)	(8,758.2)	(16,736.0)	(27,395.3)	(30,882.1)	(29,258.5)	(60,180.9)	(66,643.2)	(68,169.2)	(85,177.4)	(120,118.5)	(212,345.4)
Deficit as % of GDP	(1.2)	(2.0)	(2.6)	(2.5)	(1.9)	(3.3)	(3.0)	(2.5)	(2.5)	(2.8)	(3.4)
Overall Budget Deficit (excluding grants)	(21,553.1)	(29,851.0)	(39,299.0)	(43,902.5)	(42,272.8)	(72,657.8)	(84,557.1)	(101,788.3)	(125,830.4)	(154,424.0)	(239,038.5)
Deficit as % of GDP	(2.9)	(3.5)	(3.8)	(3.6)	(2.7)	(4.0)	(3.8)	(3.8)	(3.7)	(3.6)	(3.9)
3.6 Exchange Rate (Birr/ USD)											
Inter-Bank Forex Market Rate ⁵											
* Period weighted Average	17.2536	18.1947	19.0748	20.0956	21.1059	22.4137	26.1082	28.0543	31.3427	39.0163	48.5673
* End period	17.7305	18.6426	19.5771	20.5659	21.8004	23.1081	27.2621	28.9109	34.9822	43.6910	51.9938

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Indicators	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	(2004)	(2005)	(2006)	(2007)	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)
3.7 Treasury Bill Market (In Mn .Birr)											
T-Bills Demanded (Total)	77,194.80	109,184.60	113,527.98	136,536.80	161,575.24	225,321.24	323,991.24	422,633.54	242,155.09	284,783.55	599,478.63
T-Bills Sold	74,694.80	109,184.60	95,314.98	110,593.30	161,475.24	225,321.24	323,991.24	422,633.54	242,155.09	238,799.55	582,268.63
Average Weighted Yield (in %)	1.87	1.89	1.60	1.43	1.44	1.42	1.42	1.74	4.81	7.97	9.46
T-Bills Outstanding by holder	20,011.86	26,044.90	32,286.86	41,704.80	57,252.56	73,271.56	111,213.56	138,054.36	23,724.00	116,559.95	317,169.59
<i>Banks</i>	2,383.50	3,436.00	-	-	-	-	-	650.00	5,604.00	52,040.00	195,432.29
<i>Non-Banks</i>	17,628.40	22,608.90	32,286.86	41,704.80	57,252.56	73,271.56	111,213.56	137,404.36	18,120.00	64,519.95	121,737.30
3.8 Inter Bank Money Market Rate^a											
3.9 Financial Institutions											
Number of Commercial Banks	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	18.00	30.00
<i>(o/w Private banks)</i>	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	17.00	28.00
Number of Bank Branches	1,289.00	1,724.00	2,208.00	2,693.00	3,301.00	4,257.00	4,757.00	5,564.00	6,511.00	7,344.00	8,944.00
<i>Population : Bank Branch</i>	64,158.3:1	49674.8:1	41,088	33,448.00	27,932.00	22,164.00	20,286.50	17,732.20	15,702.00	13,921.00	11,516.00
Number of Insurance Companies	15.00	16.00	17.00	17.00	17.00	17.00	17.00	17.00	18.00	18.00	18.00
<i>(o/w Private Insurance Companies)</i>	14.00	15.00	16.00	16.00	16.00	16.00	16.00	16.00	17.00	17.00	17.00
Number of Insurance Branches	243.00	273.00	332.00	377	426	492.00	532.00	568.00	605.00	635.00	690.00
<i>Population : Insurance Branch</i>	340329:1	314428.9:1	264918.8:1	238,928.00	216,443.00	191,772.00	181,396.00	173,848.00	168,983.00	160,629.92	149,272.50
Number of Development Banks	1.00	1.00	1.00	1.00	1.00	1.00	1	1	1	1	1
<i>Number of Development Bank Branches</i>	32.00	32.00	32.00	32	110	110.00	107	107	93	82	83
Number of Micro-financial Institutions	31.00	31.00	31.00	35.00	35.00	35.00	38	38	39	39	43

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

Note:-

^apopulation is estimated using component method after 2006/2007

1. Excluding manpower outside 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

According to the European Central Bank's monthly bulletin of 3/2023, global economic activity during the third quarter of the FY 2022/23 was stronger than expected. The global economy was supported by China's economic reopening after the end of its zero-COVID policy, along with resilience in the US labour market significant monetary policy tightening notwithstanding. The global composite output Purchasing Managers' Index (PMI) increased further in March and reached 51.8 for the third quarter of 2022/23, up from 48.4 in the previous quarter.

In the United States, economic activity was moderating, reflecting weak domestic demand. GDP growth for the third quarter of the FY 2022/23 was 0.3 percent (quarter on quarter), mainly reflecting a decline in private inventories and a weakening in non-residential investment.

The United Kingdom avoided a recession, but economic prospects remain subdued. GDP increased by 0.1 percent (in three-month-on-three-month terms), driven mainly

by an improvement in the services and construction sectors.

In Japan, economic activity was recovering in the third quarter of the year, with inflationary pressures further broadening. High-frequency data suggest that consumer spending and confidence may be picking up, moderately supporting domestic demand despite the persistent decrease in real wages.

The Chinese economy is rebounding rapidly. Economic growth in the third quarter of this fiscal year was stronger than expected, following the decline in economic activity around the turn of the year, which was related to the departure from zero-COVID policy measures and a subsequent increase in COVID-19 cases. In the review period, GDP expanded by 2.2 percent on quarter on quarter basis.

Inflation across OECD economies continued to decrease, but core inflationary pressures remain persistently high. In March, annual headline consumer price index (CPI) inflation across OECD countries (excluding Türkiye) decreased sharply to 5.8 percent year on year, from 7.3 percent in February,

largely owing to lower energy price inflation. By contrast, excluding food and energy prices, OECD core inflation (excluding Türkiye) continues to signal

more persistence in underlying price pressures, decelerating to 4.5 percent in March from 4.8 percent in February.

1.2. Macroeconomic Developments in Ethiopia

1.2.1. Inflation

Headline inflation increased to 5.5 percent during the third quarter of 2022/23 from 5 percent a quarter earlier, while it has registered a marginal decline from the 5.6 percent inflation recorded last year same quarter. The rise in quarterly headline inflation was attributed to 2.2 percentage point increase in food & non-alcoholic beverages and 0.4 percentage point rise in

non-food inflation. On the other hand, headline inflation has decreased annually by 0.1 percentage points on account of a 0.4 percentage point decline in food & non-alcoholic beverages inflation. Food & non-alcoholic beverages inflation and non-food inflation contributed 1.5 and 3.9 percent, respectively, to the headline inflation registered in the review quarter.

1.2.2. Monetary Developments

Broad money supply (M_2) stood at Birr 2.06 trillion at the end of the third quarter of 2022/23 reflecting a 30.1 percent annual growth (Table 4.1) mainly due to a 28.5 percent expansion in domestic credit, offsetting 71.5 percent and 41.6 percent respective contraction in external asset (net) and other items net. Meanwhile, net claims on government grew by 46.9 percent and credit to non-government sector by 23.8 percent.

Reserve money reached Birr 448.9 billion at the end of third quarter 2022/23, indicating a 27.1 percent annual and 6.8 percent quarterly growth. This significant annual increase in reserve money was attributed to 28.5 percent rise in banks' deposits at NBE and 26.0 percent growth in currency in circulation.

1.2.3. Interest rate

During the review period, average savings deposit rate remained unchanged at 8.0 percent and lending rate at 14.3 percent while weighted average time deposit rate stood at 7.7 percent slightly lower than 7.69 percent a year ago. On the other hand, the

weighted average yield on T-bills was 9.01 percent. Considering the 32.8 percent headline inflation in March 2023, however, real interest rates on deposit, lending and T-bill yield remained negative.

1.2.4. Financial Sector Developments

a) Banks

By the end of the third quarter of 2022/23, the number of banks in Ethiopia reached 30, of which 28 were private and 2 state owned. These banks have opened 746 new bank branches during the review quarter, thereby increasing the total number of bank branches to 10,967. As a result, the ratio of population to bank branch stood at 9,787¹. Of the total bank branches, 32.1 percent were located in Addis Ababa. About 94.9 percent of the new bank branches were opened by private banks. State owned banks accounted for 20.4 percent of the total bank branches while private banks took 79.6 percent share.

state owned banks (Commercial Bank of Ethiopia and Development Bank of Ethiopia) 36 percent.

The banking sector disbursed Birr 123 billion in new loans during the review quarter, signifying 13 percent annual growth. Of the total new loans disbursed, the share of state owned banks was 39.6 percent and that of private banks 60.4 percent.

Agriculture (25.7 percent), international trade (16.8 percent), domestic trade (15.6 percent), manufacturing (10.5 percent), building and construction (9.6 percent), and consumer & staff loans (9.5 percent) (Table 4.11) were the main beneficiaries of the fresh loans.

Meanwhile, total capital of the banking system reached Birr 234.1 billion of which private banks accounted for 64 percent and

In the meantime, the banks collected Birr 97.3 billion in loans, which was 78.2 percent higher than a year earlier depicting

¹ Total population is 105,166,000 as CSA Estimation for 2022/23

improvements in the banks' capacity to collect disbursed loans and loan servicing ability of customers. Of the total loan collection, 71.6 percent was collected by private banks and 28.4 percent by state owned banks.

Total outstanding credit of the banking system (including corporate bond)

b) Insurance Sector

Insurance companies numbered 18, of which 17 were private and 1 state owned. While the number of insurance companies remained static, their branches went up to 732 from 673 a year ago showing a 8.8 percent annual expansion. Of the total branches, about 56.4 percent were located

c) Microfinance Institutions

During the review quarter, the number of Micro Finance Institutions (MFIs) reached 46 which mobilized about Birr 24 billion in saving deposit, showing 16.9 percent annual growth. Total outstanding credit of these institutions increased by 25.8 percent and reached Birr 36.3 billion,

increased to Birr 1.9 trillion depicting 27.7 percent year-on-year growth. About 99.5 percent of the total outstanding credit of private banks was claims on cooperatives and private enterprises.

in Addis Ababa signifying their concentration in a single capital city. Likewise, total capital of insurance companies increased to Birr 15.3 billion from 12.5 billion last year, of which private insurance companies accounted for 77.6 percent.

highlighting the growing role of MFIs in providing access to finance and financial inclusion both in rural and urban areas. Their total asset also grew by 26.8 percent and stood at Birr 51.5 billion.

1.2.5. External Sector and Foreign Exchange Developments

a) External Sector Development

Total receipts from commodity exports tended to slow down (17.1 percent) over last year same quarter and reached USD 873.5 million as a result of slack revenues from coffee (25.5 percent), gold (71.6 percent), chat (39.7 percent), meat & meat products (39.9 percent), fruit & vegetables (51.7 percent), textile & textile products (26.9 percent), leather & leather products (21.8 percent), live-animals (49.0 percent) and other exports (22.9 percent) while export receipts from pulses (101.6 percent), oilseeds (54.4 percent), flower (13.6 percent) and electricity (61.7 percent) exhibited improvements.

Meanwhile, merchandise imports reached USD 4.2 billion during the review quarter, depicting a 9.7 percent year-on-year drop owing to lower import values of capital goods, consumer goods, and miscellaneous goods.

In contrast, transfer receipts increased 3.3 percent to USD 2.2 billion due to 7.5

percent rise in private transfers which offset the decline in official transfers (20.2 percent) while transfer payments decreased from USD 94.5 million to USD 48.4 million as official transfer payments declined.

Hence, current account balance deficit (including official transfers) narrowed from USD 1.1 billion last year to USD 844.7 million, during the third quarter of 2022/23.

Capital account recorded USD 915.1 million in surplus which was higher than that of a year earlier owing to an increase in net official long term capital and decline in short term capital, despite slowdown in foreign direct investment.

As a result, the overall balance of payments saw USD 373.2 million in deficit compared to USD 280.8 million deficit a year ago.

b) Exchange Rate Development

During the third quarter of 2022/23, weighted average official exchange rate depreciated by 6.7 percent compared with

the corresponding quarter of last year and stood at Birr 53.6179/USD. Likewise, real effective exchange rate index (REERI)

appreciated by 10.3 percent, as a result of the rising domestic inflation coupled with appreciation of Birr exchange rate against that of trading partner's currencies.

Likewise, the NEERI appreciated by 20.0 percent due to sizable weakening of trading partner currencies against US dollar.

1.2.6. Federal Government Fiscal Operations

During the third quarter of 2022/23, the total revenue and grants collected by the Federal government reached Birr 87.7 billion, showing a 11.1 percent annual growth. Meanwhile, quarterly Federal

government expenditure stood at Birr 164.3 billion signifying a 5.6 percent annual decline. Hence, the overall fiscal balance (including grants) depicted a Birr 76.5 billion deficit in the review period.

1.2.7. Investment During the third quarter of 2022/23, 9 investment projects with investment capital of Birr 132.6 million became operational. Both the number of investment projects and investment capital depicted 79.1 and 68.5 percent decline compared to last year same quarter.

Similarly, compared to the preceding quarter, the number of investment projects and investment capital slowed down by 43.8 and 95.4 percent respectively.

II. ENERGY PRODUCTION AND PROCESSING

2.1. Import of Petroleum Products

The volume of petroleum products imported during the third quarter of 2022/23 was about 1 billion metric tons, which showed a 10.6 percent annual and 12.9 percent quarterly growth owing to high imports of all petroleum products.

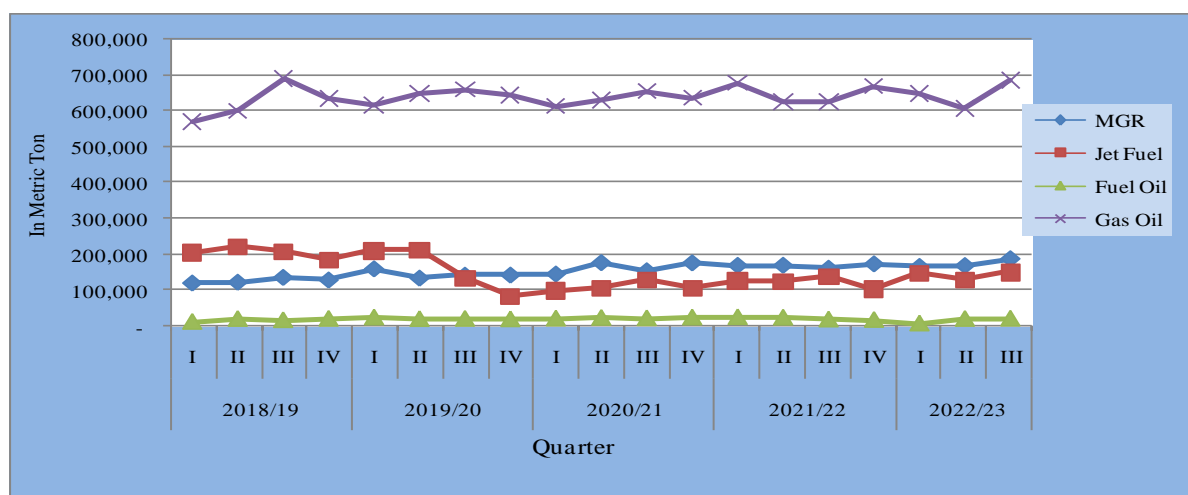
Of the total imports, gas oil constituted the largest share (65.6 percent) followed by regular gasoline (18 percent), jet fuel (14.4 percent) and fuel oil (1.9 percent) (Table 2.1).

Table 2.1: Volume of Petroleum Products Imported

(In Metric Ton)

Petroleum Products	2021/22		2022/23				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Regular Gasoline (MGR)	161,316.3	17.1	168,801.9	18.3	187,847.2	18.0	16.4	11.3
Jet Fuel	139,263.2	14.8	129,360.2	14.0	150,727.4	14.4	8.2	16.5
Fuel Oil	17,705.0	1.9	19,500.0	2.1	20,112.3	1.9	13.6	3.1
Gas Oil (ADO)	625,222.2	66.3	606,724.7	65.6	684,671.1	65.6	9.5	12.8
Total	943,506.7	100.0	924,386.8	100.0	1,043,358.0	100.0	10.6	12.9

Source: Ethiopian Petroleum Enterprise

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

Source: Ethiopian Petroleum Enterprise

Total petroleum imports reached Birr 58.2 billion, indicating a 24.3 percent annual growth due to higher volume of petroleum imports. The annual increment in the value of petroleum imports was attributed

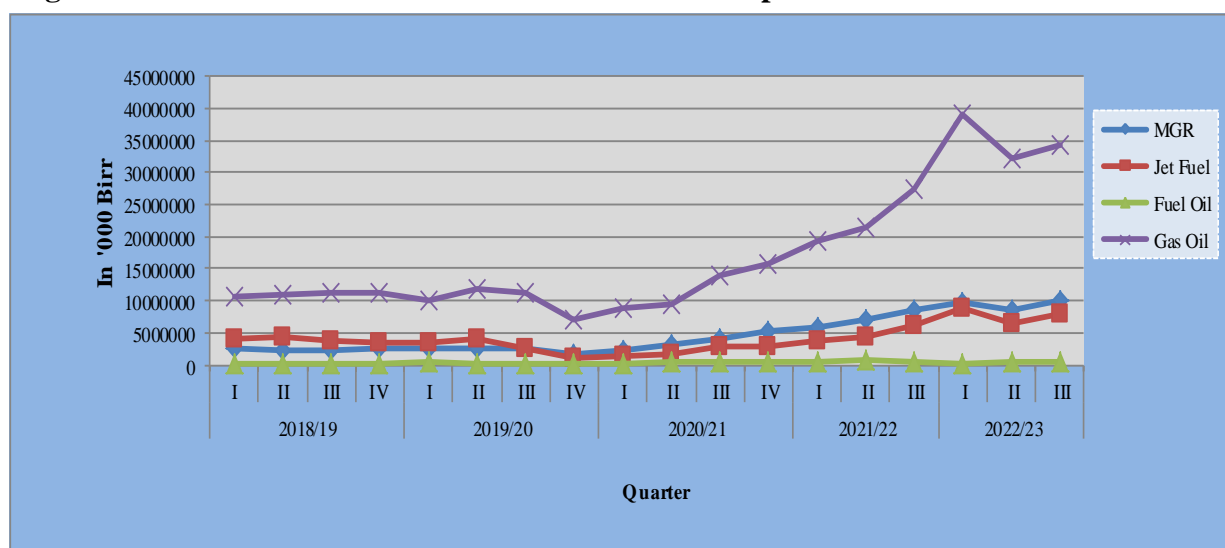
to an increase in values of jet fuel (29.1 percent), gas oil (25.2 percent) and regular gasoline (19.7 percent) while fuel oil imports dropped by 3.4 percent (Table 2.2).

Table 2.2: Value of Petroleum Products Imported

(In '000Birr)

Petroleum Products	2021/22		2022/23				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Regular Gasoline (MGR)	8,457,696.11	19.9	8,622,866.93	18.0	10,127,234.34	19.2	19.7	17.4
Jet Fuel	6,059,382.26	14.3	6,427,551.41	13.4	7,819,702.91	14.8	29.1	21.7
Fuel Oil	581,588.68	1.4	510,478.04	1.1	561,985.18	1.1	-3.4	10.1
Gas Oil (ADO)	27,412,158.38	64.5	32,294,755.23	67.5	34,330,465.30	65.0	25.2	6.3
Total	42,510,825.43	100.0	47,855,651.62	100.0	52,839,387.73	100.0	24.3	10.4

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 slowed down 11.9 percent over last year same quarter due to lower FOB prices of fuel oil (31.1 percent), regular gasoline (11 percent), gas oil (10.3 percent) and jet fuel (3.8 percent). Similarly, average FOB price

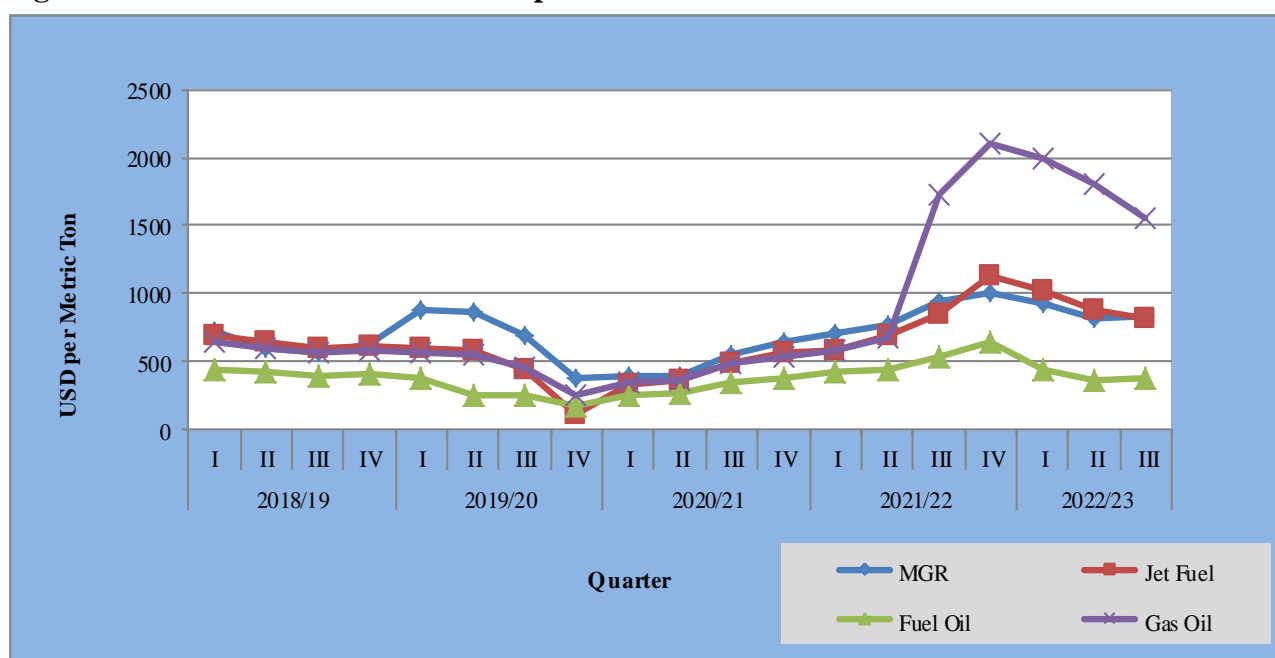
of petroleum products declined 7.6 percent vis - a- vis the previous quarter on account of lower FOB prices of gas oil (13.7 percent) and (Jet fuel 7.6 percent) respectively (Table 2.3).

Table 2.3: FOB Price of Petroleum Products Imported

(In USD/ Metric Ton)

Petroleum Products	2021/22	2022/23		Percentage Change	
	Qtr. III	Qtr. II	Qtr. III	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	935.1	819.9	831.8	-11.0	1.4
Jet Fuel	850.7	885.6	818.6	-3.8	-7.6
Fuel Oil	537.6	360.6	370.4	-31.1	2.7
Gas Oil (ADO)	1729.6	1798.4	1551.6	-10.3	-13.7
Average	1013.2	966.1	893.1	-11.9	-7.6
Brent Crude Oil (USD/Barrel)	100.3	88.6	81.2	-19.1	-8.3

Source: Ethiopian Petroleum Enterprise

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

Source: Ethiopian Petroleum Enterprise

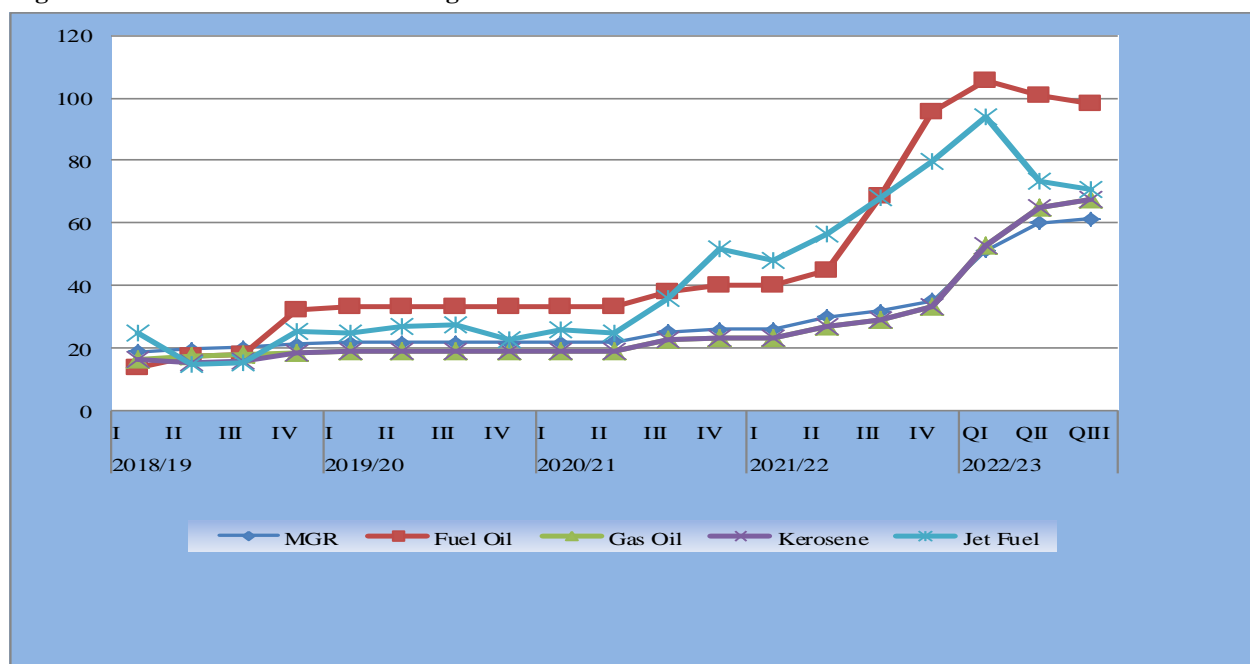
At the same time, the average price of Brent crude oil, which is used as a point of reference for international oil price, decreased by 19.1 percent to USD 81.2 per barrel compared with USD 100.3 a year ago. Likewise, compared with the preceding quarter, it went down by 8.3 percent (Table 2.3).

The average retail price of fuel in Addis Ababa during the review period increase in to Birr 73 per liter from Birr 45.2 per liter a year ago, depicting a 61.3 percent annual increase as a result of higher retail prices of all petroleum products (Table 2.4).

Table 2.4: Addis Ababa Average Retail Prices of Fuel*(Birr/Litre)*

Petroleum Products	2021/22	2022/23		Percentage Change	
	Qtr. III	Qtr. II	Qtr. III	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	31.7	59.9	61.3	93.1	2.4
Fuel Oil	68.3	100.7	98.4	44.0	-2.3
Gas Oil (ADO)	28.9	64.8	67.3	132.6	3.8
Kerosene	28.9	64.8	67.3	132.6	3.8
Jet fuel	68.3	73.4	70.6	3.4	-3.8
Average	45.2	72.7	73.0	61.3	0.3

Source: Ministry of Trade

Fig.2.4: Trends of Addis Ababa Average Retail Prices

Source: Ministry of Trade

2.2. Electric Power Generation

About 4.6 billion KWH electric power was generated during the third quarter of 2022/23 which was 20.4 percent higher than a year earlier mainly due to 21.8

percent growth in electric production from hydropower sources (Table 2.5).

Table 2.5: Electricity Generation by Sources

(In '000 of K.W.H)

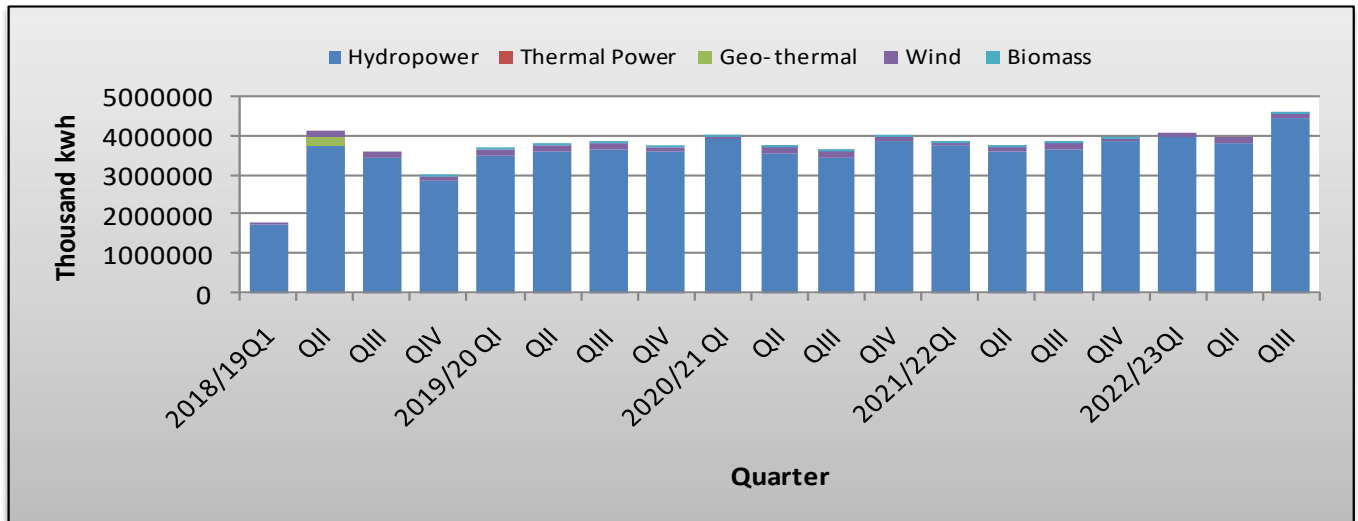
Power Source	2021/22		2022/23				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III		C/A	C/B
	A	Share (In %)	B	Share (In %)	C	Share (In %)		
Hydropower	3,685,055.4	95.4	3,834,777.3	95.6	4,490,049.8	96.6	21.8	17.1
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
Wind	173,318.1	4.5	175,112.3	4.4	157,585.2	3.4	-9.1	-10.0
Biomass	4,347.50	0.1	-	-	2,093	-	-51.9	-
Total	3,862,721.0	100.0	4,009,889.6	100.0	4,649,727.5	100.0	20.4	16.0

Source: Ethiopian Electric Power

Of the total energy generated, 96.6 percent was from hydropower and the remaining 3.4 percent was from wind source (Table 2.5). By system of generation, virtually all the power was generated through the interconnected systems (ICS) ²(Table 2.6).

² The generated power from different power stations stored in substations before distribution

Fig.2.5: Volume of Electricity Production by Type



Source: Ethiopian Electric Power

III. QUARTERLY PRICE DEVELOPMENTS

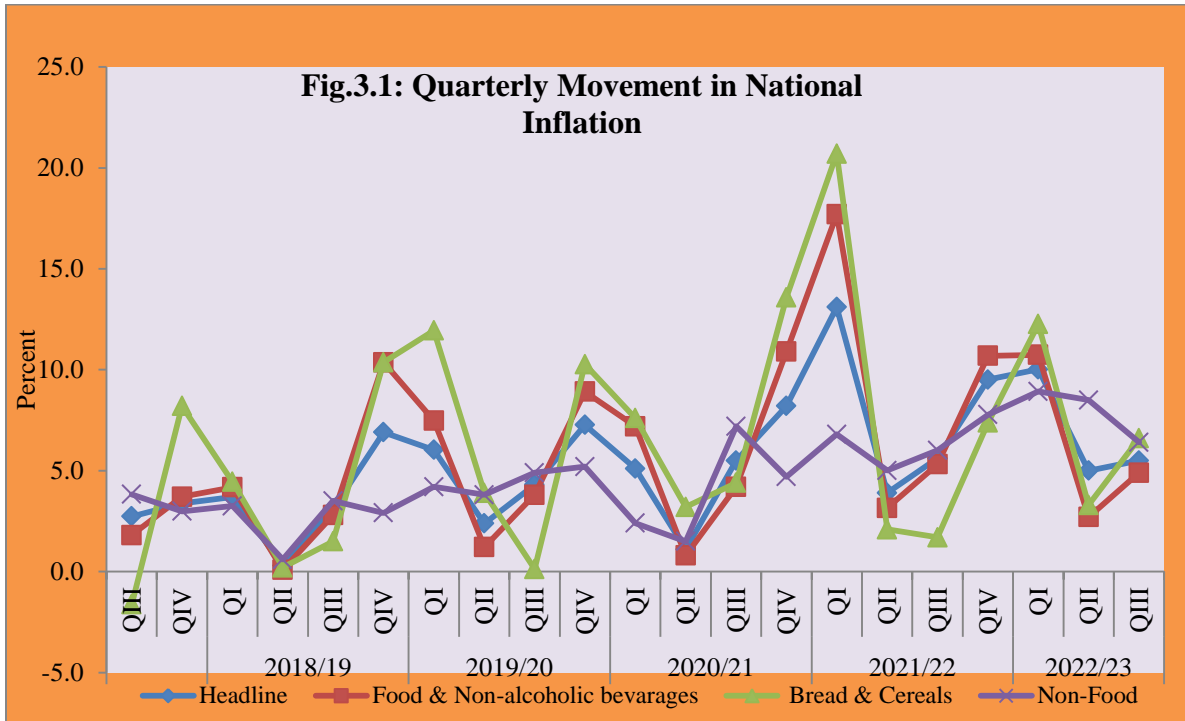
3.1. Developments in National CPI

Headline inflation increased to 5.5 percent during the third quarter of 2022/23 from 5 percent a quarter earlier and decreased from 5.6 percent recorded last year same quarter. The increase in quarterly headline inflation was attributed to 2.2 percentage point rise in food & non-alcoholic beverages inflation and 0.4 percentage point in non-food inflation. On annual term, headline inflation slightly decreased by 0.1 percentage points as a result of a 0.4 percentage point decline in food & non-alcoholic beverages inflation. Food & non-alcoholic beverages contributed 1.5 percent and non-alcoholic inflation 3.9 percent to the headline inflation registered in the review quarter (Table 3.1 and Fig. 3.1).

On quarter basis, food & non-alcoholic beverages inflation rose to 4.9 percent from 2.7 percent in previous quarter, owing to higher inflation in the prices of

vegetables (9.4 percentage point), sugar jam, honey, chocolate (8.8 percentage point), milk, cheese and egg (4.2 percentage point), and meat (0.4 percentage point) (Table 3.2).

Likewise, non-food inflation dropped to 6.4 percent from 8.5 percent a quarter earlier while it increased from 6.0 percent last year same quarter. The decline in quarterly non-food inflation was attributed mainly to slowdown in inflation of recreation and culture (19.8 percentage point), education (6.9 percentage point), transport (5.9 percentage point), miscellaneous goods (5.9 percentage point), , furnishings, household equipment & routine maintenance of houses (2.9 percentage point), housing, Water, electricity, gas and other fuel (2.7 percentage point), alcoholic beverages and tobacco (1.9 percentage point), and clothing (0.6 percentage point) (Table 3.3).



Source: ESS

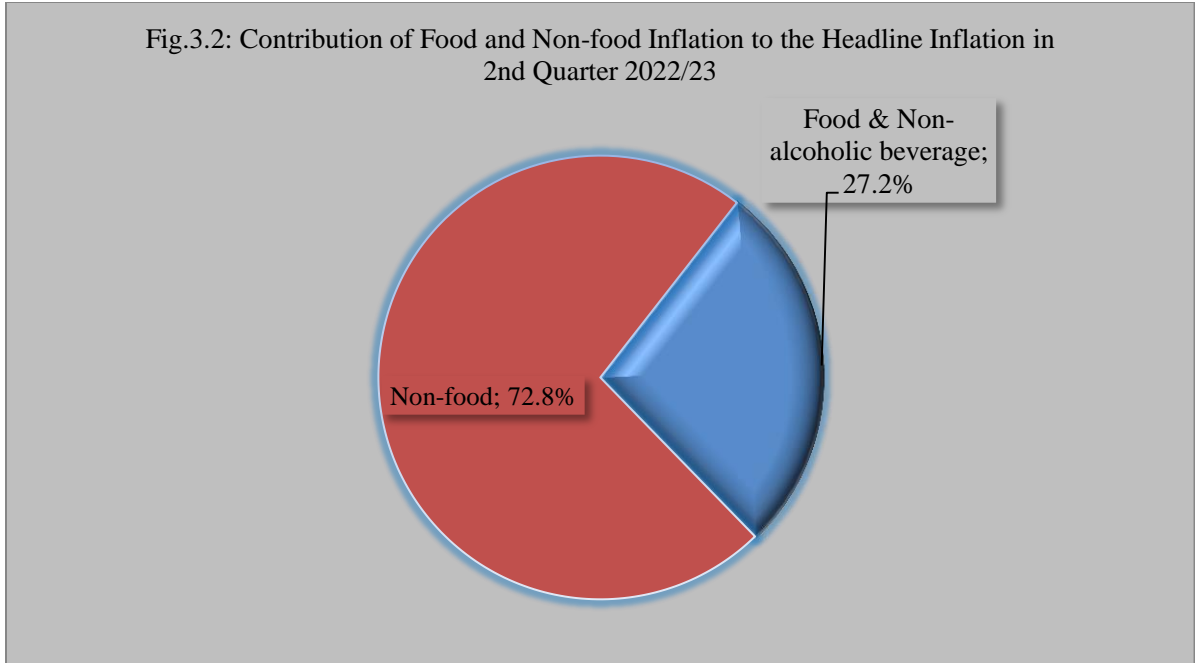
Table 3.1: Quarterly National General Consumer Prices (%) (Dec2016=100)

	Weights in %	2021/22		2022/23		Change in %age Points		Contributions in (%) to			
		QIII		QII		QIII		Headline Inflation Change over QIII-2021/22	Headline Inflation Change Over QII-2022/23	QIII-2022/23 Headline Inflation	
		A	B	C	C-A	C-B	Absolute			Relative	
Headline	100	5.6	5.0	5.5	-0.1	0.5	-0.1	0.5	5.4	100	
Food & Non-alcoholic beverage	54	5.3	2.7	4.9	-0.4	2.2	-0.2	1.2	1.5	27.2	
Non-food	46	6.0	8.5	6.4	0.4	0.4	0.2	0.2	3.9	72.8	

Source: ESS and NBE Staff Computation

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Fig.3.2: Contribution of Food and Non-food Inflation to the Headline Inflation in 2nd Quarter 2022/23



Source: NBE Staff Computation

Table 3.2: Quarterly National Food & Non-alcoholic Beverages CPI Inflation (Dec2016=100)

Items	Weights	2021/22	2022/23		Change in		Contribution to	
		QIII	QII	QIII	%age points		Food Inflation	Food Inflation
		A	B	C	C-A	C-B	Change over QIII-2021/22(%)	Change over QII-2022/23(%)
Food and Non-alcoholic Beverages	0.54	5.3	2.7	4.9	-0.5	2.2	-0.2	1.2
Bread and Cereals	0.17	1.7	3.3	6.6	4.9	3.3	0.8	0.6
Meat	0.04	4.9	4.3	4.7	-0.3	0.4	0.0	0.0
Fish and Sea food	0.00	0.5	9.0	5.0	4.5	-4.0	0.0	0.0
Milk, cheese and egg	0.03	12.0	2.9	7.1	-4.9	4.2	-0.2	0.1
Oils &Fats	0.04	14.0	0.8	-2.7	-16.7	-3.6	-0.7	-0.2
Fruit	0.00	0.5	12.2	8.2	7.7	-3.9	0.0	0.0
Vegetables	0.12	5.2	0.9	10.3	5.1	9.4	0.6	1.2
Sugar jam, honey, chocolate	0.01	5.7	4.5	13.4	7.7	8.8	0.1	0.1
Food products n.e.c	0.06	1.2	2.6	1.3	0.0	-1.3	0.0	-0.1
Non-alcoholic beverages	0.05	17.2	3.6	-4.4	-21.7	-8.0	-1.1	-0.4

Source: ESS and NBE Staff Computation

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Table 3.3: Quarterly National Non-food CPI Inflations (Dec2016=100)

Item	Weights	2021/22	2022/23		Change in		Contribution to	
		QIII	QII	QIII	%age points		Non-food Inflation Change over QIII 2021/22 (%)	Non-Food Inflation Change over QII- 2022/23 (%)
		A	B	C	C-A	C-B		
Non-Food Inflation	0.46	6.0	8.5	6.4	0.4	-2.1	0.2	-1.0
Alcoholic Beverages and tobacco	0.05	10.0	10.3	8.4	-1.5	-1.9	-0.1	-0.1
Clothing and Footwear	0.06	1.3	7.2	6.6	5.4	-0.6	0.3	0.0
Housing, Water, Electricity, Gas and other Fuel	0.17	5.6	8.7	6.0	0.4	-2.7	0.1	-0.5
Furnishings, Household Equipment and Routine maintenance of houses	0.05	9.3	10.2	7.2	-2.1	-2.9	-0.1	-0.1
Health	0.01	5.0	4.6	9.5	4.4	4.9	0.1	0.1
Transport	0.02	3.8	5.2	-0.7	-4.5	-5.9	-0.1	-0.1
Communication	0.02	4.0	-4.6	0.6	-3.4	5.2	-0.1	0.1
Recreation and culture	0.00	8.0	22.4	2.7	-5.3	-19.8	0.0	-0.1
Education	0.00	2.8	7.3	0.4	-2.4	-6.9	0.0	0.0
Restaurant & hotel	0.05	6.8	7.2	7.5	0.7	0.3	0.0	0.0
Miscellaneous Goods	0.03	7.7	13.5	7.6	-0.1	-5.9	0.0	-0.1

Source: ESS and NBE Staff Computation

3.2. Developments in Regional CPI

The regional average headline inflation in the third quarter of 2022/23 increased to 6.8 percent from 6 percent in the preceding quarter and 5.7 percent last year same quarter. Harari, Addis Ababa, Afar, Dire Dawa, and Benishangul Gumuz region saw higher headline inflation than the regional average. The highest headline inflation (10.22 percent) was registered in Harari and the lowest (3.98 percent) in Somali. Hence, the margin between the highest and the lowest headline inflation was 6.2 percentage points. The deviation in the regional headline inflation from the average decreased to 2.2 percent from 3.0 percent in the preceding quarter and 1.5 percent a year earlier (Table 3.4).

Similarly, the regional average food & non-alcoholic beverage inflation rose to 4.6 percent in the review quarter from 4.1 percent in the preceding quarter and 4.0 percent last year same quarter. Food & non-alcoholic beverages inflation in Addis Ababa, Gambela, Afar, Dire Dawa, and Harari was higher than the regional average.

The highest (6.59 percent) food & non-alcoholic beverages inflation was recorded in Addis Ababa and the lowest in Somali (2.97

percent), signifying a 3.6 percentage point margin. The variation in food & non-alcoholic beverages inflation, measured by standard deviation, narrowed to 1.7 percent from 1.8 percent in the preceding quarter and 3.5 percent a year ago (Table 3.4).

Likewise, the regional average non-food inflation went up to 9.2 percent from 8.9 percent in the previous quarter and 7.7 percent last year the same quarter. Benishangul Gumuz, Harari, Addis Ababa, Afar, and Dire Dawa had recorded higher non-food inflation than the regional average. Non-food inflation was the highest in Benishangul Gumuz (14.89 percent) and the lowest in Oromia (4.94 percent), with a 9.95 percentage point margin. The variation in non-food inflation shrank to 4.0 percent from 5.4 percent in the previous quarter and while it increased from 1.5 percent a year earlier.

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

Regions	2021/22			2022/23						Annual Change			Quarterly Change		
	QIII			QII			QIII								
	A			B			C			C-A			C-B		
	General	Food & Non-alcoholic beverages	Non-food	General	Food & Non-alcoholic beverages	Non-food	General	Food & Non-alcoholic beverages	Non-food	General	Food & Non-alcoholic beverages	Non-food	General	Food & Non-alcoholic beverages	Non-food
SNNP	4.47	4.15	5.01	5.92	3.81	9.64	4.60	4.24	5.20	0.1	0.1	0.2	-1.3	0.4	-4.4
Harari	6.71	2.47	10.39	3.13	3.87	2.47	10.2	5.33	14.58	3.5	2.9	4.2	7.1	1.5	12.1
Oromia	5.46	5.79	4.91	4.49	2.41	8.09	4.17	3.70	4.94	-1.3	-2.1	0.0	-0.3	1.3	-3.1
Tigray															
Gambella	9.26	12.34	4.42	3.52	2.76	4.80	6.27	6.58	5.74	-3.0	-5.8	1.3	2.7	3.8	0.9
Addis Ababa	4.83	2.77	6.74	4.70	3.38	5.94	10.0	6.59	13.26	5.2	3.8	6.5	5.4	3.2	7.3
Dire Dawa	5.21	-0.42	11.87	11.06	7.43	15.13	7.46	5.76	9.24	2.3	6.2	-2.6	-3.6	-1.7	-5.9
Benshangul. Gumuz	4.71	3.80	5.78	5.82	4.18	7.96	7.22	1.09	14.89	2.5	-2.7	9.1	1.4	-3.1	6.9
Somali	5.34	1.29	11.56	11.86	5.84	21.06	3.98	2.97	5.34	-1.4	1.7	-6.2	-7.9	-2.9	-15.7
Afar	4.63	2.29	8.02	5.72	5.68	5.79	7.80	5.86	10.51	3.2	3.6	2.5	2.1	0.2	4.7
Amhara	6.72	5.56	8.26	4.14	1.59	7.67	5.78	4.14	7.93	-0.9	-1.4	-0.3	1.6	2.6	0.3
Regions Average	5.7	4.0	7.7	6.0	4.1	8.9	6.8	4.6	9.2						
Standard deviation	1.5	3.5	2.8	3.0	1.8	5.4	2.2	1.7	4.0						
Coefficient of variation	0.3	0.9	0.4	0.5	0.4	0.6	0.3	0.4	0.4						

Source: ESS and NBE Staff Computation

IV. MONETARY DEVELOPMENTS

4.1. Money Supply and Credit

Broad money supply (M₂) expanded 30.1 percent annually and stood at Birr 2.06 trillion at the end of the third quarter of 2022/23 (Table 4.1) mainly due to a 28.5 percent growth in domestic credit which offset 71.5 percent and 41.6 percent contraction in external asset (net) and other

items net respectively. Meanwhile, net claims on government surged by 46.9 percent and credit to non-government sector by 23.8 percent.

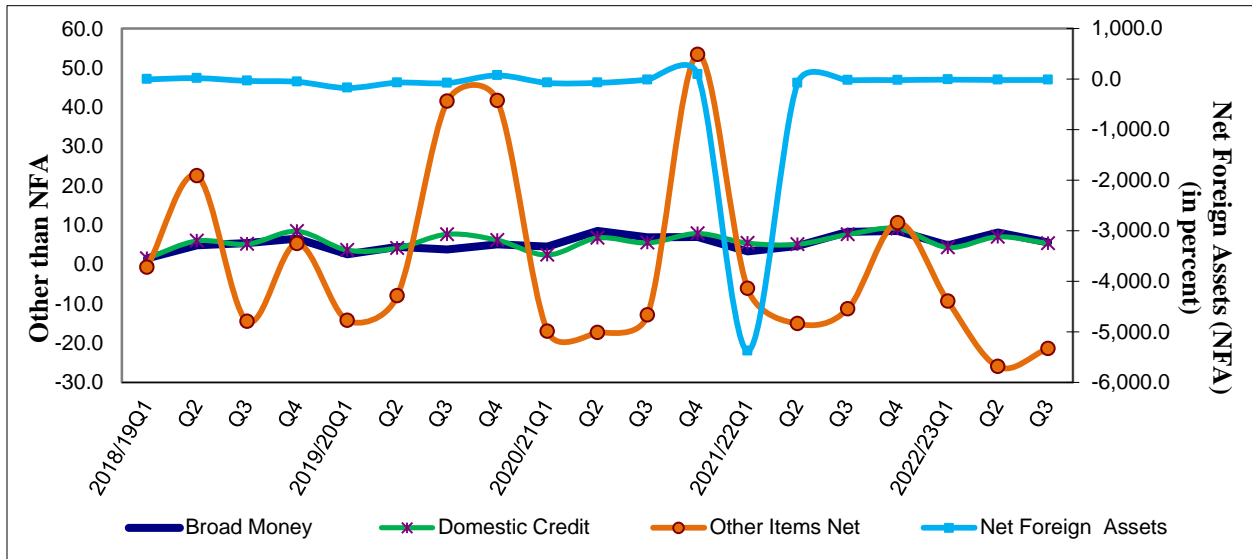
Table 4.1: Factors Influencing Broad Money

(In Millions of Birr)

Particulars	QIII	QII	QIII	Percentage Change		Contributions of Each Component to Broad Money growth
	(Mar. 22)	(Dec. 22)	(Mar. 23)			
	A	B	C	C/A	C/B	Annual
1. External Assets (net)	(94,241.6)	(140,023.4)	(161,581.5)	-71.5	-15.4	-14.1
2. Domestic Credit	1,768,614.4	2,156,496.6	2,272,863.0	28.5	5.4	105.9
. Claims on Central Gov't (net)	358,411.2	469,794.0	526,352.1	46.9	12.0	35.3
. Claims on Non-Central Gov't	1,410,203.1	1,686,702.6	1,746,510.8	23.8	3.5	70.7
. Financial Institutions	50,022.7	44,822.7	44,822.7	-10.4	0.0	-1.1
. Others	1,360,180.4	1,641,879.9	1,701,688.1	25.1	3.6	71.7
3. Other Items (net)	93,911.8	69,719.4	54,816.2	-41.6	-21.4	-8.2
4. Broad Money (M ₂)	1,580,460.9	1,946,753.8	2,056,465.2	30.1	5.6	100.0

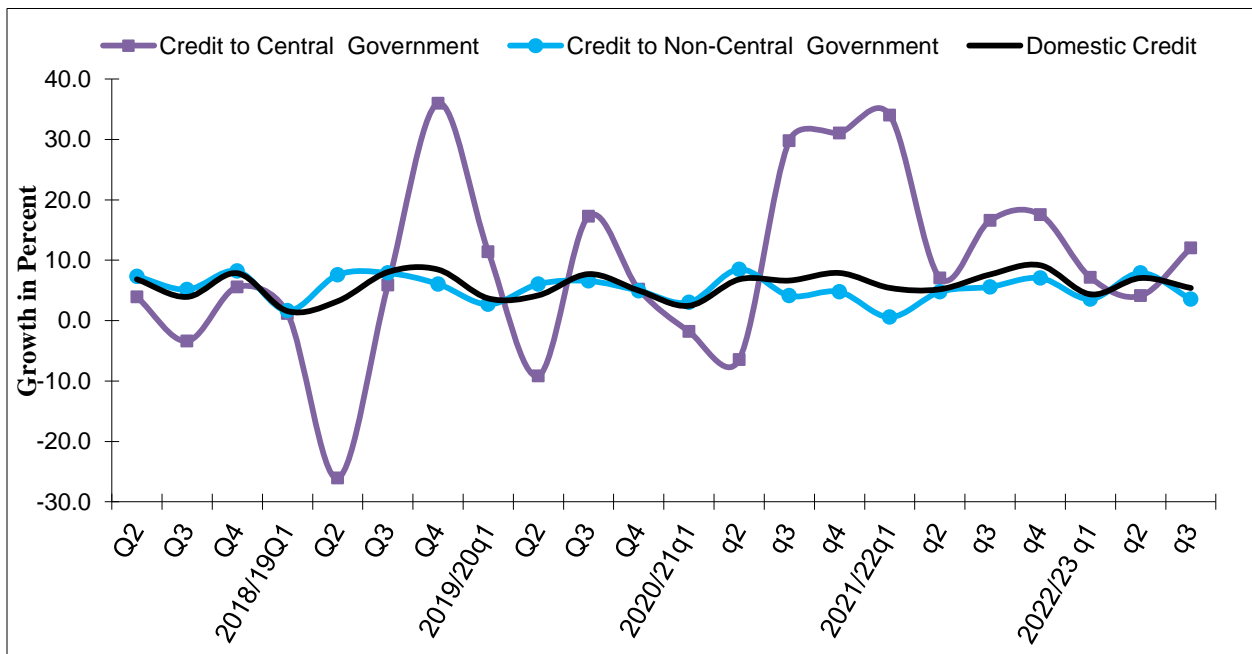
Source: Staff Computation, NBE

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



Source: Staff Computation, NBE

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



Source: Staff computation, NBE

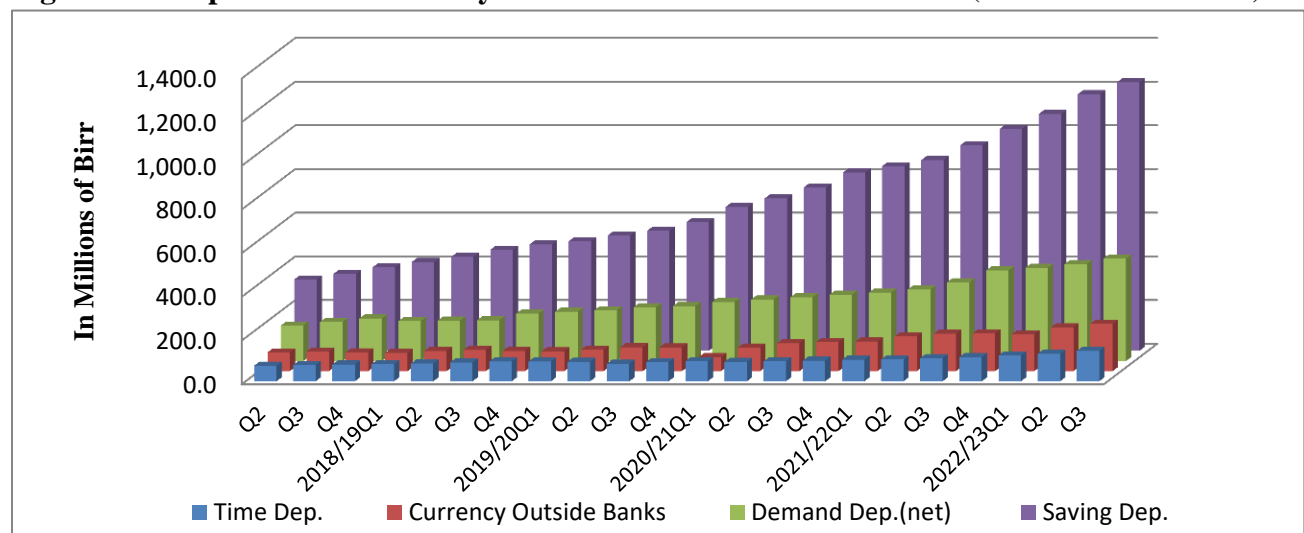
Component wise, quasi-money supply showed a 30.7 percent annual and 5.3 percent quarterly expansion. Similarly, narrow money supply exhibited 29.0 percent annual and 6.3 percent quarterly increment. The contribution

of narrow money to broad money growth was 32.4 percent and that of quasi money 67.6 percent primarily reflecting the significant growth in savings deposits in the banking system (Table 4.2).

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

Particulars	QIII	QII	QIII	Percentage Change		Contributions of Each Component to Broad Money growth
	(Mar. 22)	(Dec. 22)	(Mar. 23)	C/A	C/B	
	A	B	C			Annual
1. Narrow Money Supply	532,105.0	645,355.8	686,196.2	29.0	6.3	32.4
. Currency outside banks	171,253.5	201,142.9	217,250.4	26.9	8.0	9.7
. Demand Deposits (net)	360,851.5	444,212.9	468,945.8	30.0	5.6	22.7
2. Quasi-Money	1,048,355.9	1,301,398.0	1,370,269.0	30.7	5.3	67.6
. Savings Deposits	941,892.0	1,175,651.2	1,231,225.4	30.7	4.7	60.8
. Time Deposits	106,464.0	125,746.8	139,043.6	30.6	10.6	6.8
3. Broad Money Supply	1,580,460.9	1,946,753.8	2,056,465.2	30.1	5.6	100.0

Source: Staff Computation, NBE

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

Source: Staff Computation, NBE

4.2. Developments in Reserve Money and Monetary Ratio

Reserve money reached Birr 448.9 billion at the end of third quarter 2022/23 indicating a 27.1 percent annual and a 6.8 percent quarterly growth. This significant annual expansion in reserve money was reflected a 28.5 percent rise in bank deposits at the NBE and 26.0 percent increase in currency in circulation (Table 4.3).

Thus, the money multiplier measured by the ratio of broad money to reserve money increased 4.6 from 4.5 a year ago.

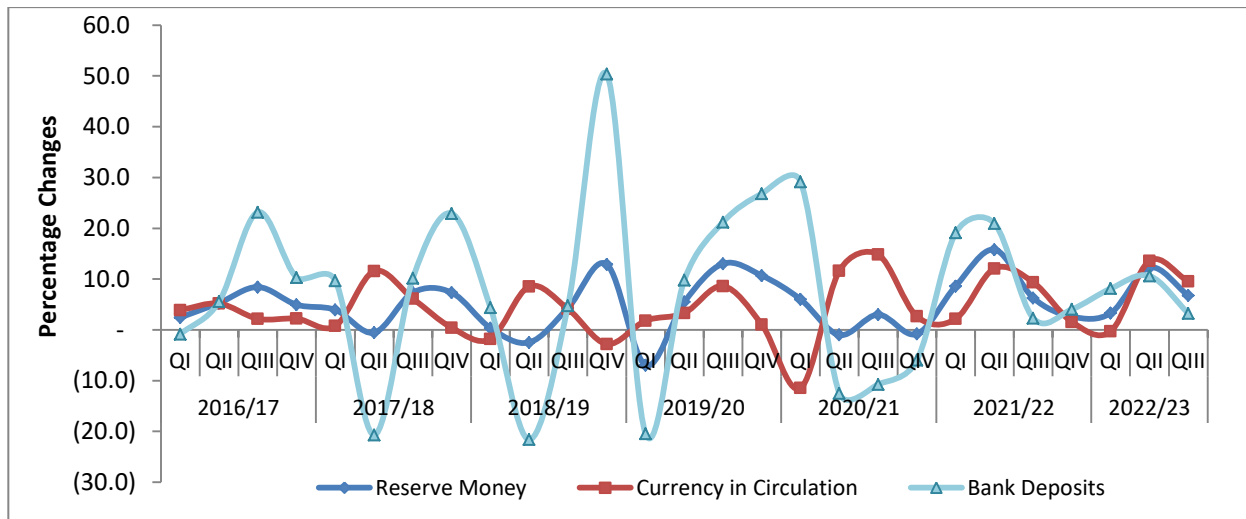
Table 4.3: Monetary Aggregates and Ratios

(In millions of Birr unless otherwise indicated)

Particulars	QIII	QII	QIII	Percentage Change	
	(Mar. 22)	(Dec. 22)	(Mar. 23)	C/A	C/B
	A	B	C		
1. Reserve Requirement (CB's)	116,178.6	121,694.2	140,669.9	21.1	15.6
2. Actual Reserve (CB's)	150,169.8	186,027.9	194,798.3	29.7	4.7
3. Excess Reserve (CB's)	33,991.3	64,333.7	54,128.5	59.2	15.9
4. Reserve Money	353,296.7	420,369.6	448,892.5	27.1	6.8
. Currency in Circulation	205,019.8	235,833.6	258,331.6	26.0	9.5
. Banks deposits at NBE	148,277.0	184,536.0	190,560.9	28.5	3.3
5. Money Multiplier (Ratio):					
. Narrow Money to Reserve Money	1.5	1.5	1.5	1.5	-0.4
. Broad Money to Reserve Money	4.5	4.6	4.6	2.4	-1.1
6. Other Monetary Ratios (%):					
. Currency to Narrow Money	38.5	36.5	37.6	-2.3	3.0
. Currency to Broad Money	13.0	12.1	12.6	-3.2	3.7
. Narrow Money to Broad Money	33.7	33.2	33.4	-0.9	0.7
. Quasi Money to Broad Money	66.3	66.8	66.6	0.5	-0.3

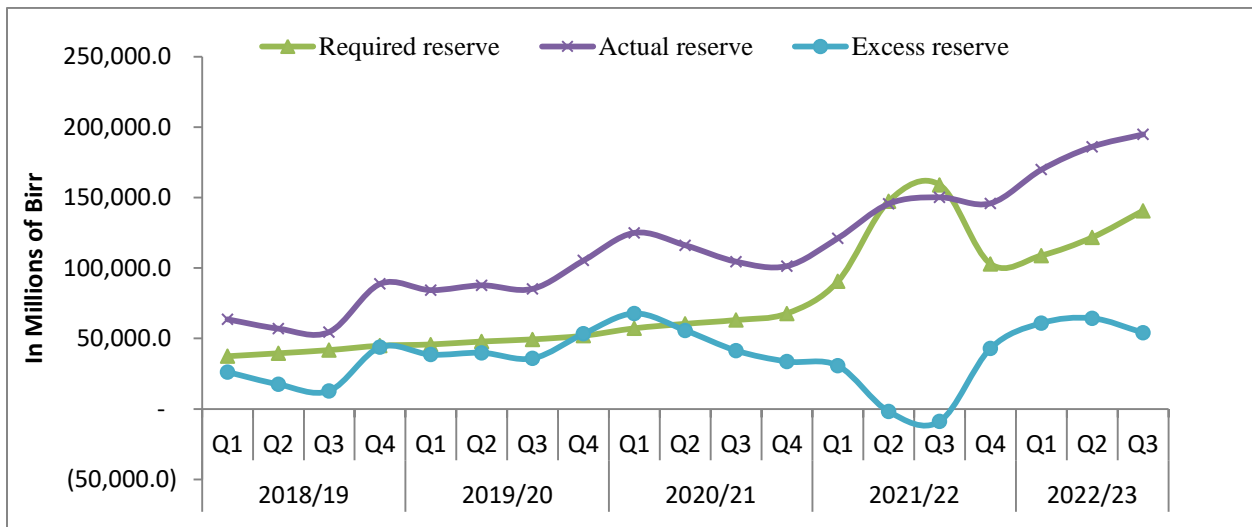
Source: Staff Computation, NBE

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



Source: Staff Computation NBE

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



Source: Staff Computation NBE

4.3. Interest Rate Developments

Both average savings deposit rate and lending rate remained at 8.0 percent 14.3 percent, respectively, while weighted average time deposit rate stood at 7.7 percent. On the other hand, weighted

average yield on T-bills for the quarter was 9.01 percent, lower than 9.23 percent a year ago. Considering the 32.8 percent headline inflation, real interest rates on deposits, lending and T-bill yield remained negative during the review quarter (Table 4.4).

Table 4.4: Interest Rate Structure of Commercial Banks

(Percent per annum)

Particulars	2021/22	2022/23		Percentage point Changes	
	QIII	QII	QIII	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	7.66	7.71	7.65	(0.01)	(0.06)
1-2 years	7.69	7.76	7.70	0.01	(0.06)
Over 2 yrs	7.73	7.80	7.74	0.01	(0.06)
Average Time Dep. Rate (Weighted)	7.69	7.76	7.70	0.01	(0.06)
3. Demand Deposit (Weighted)	0.036	0.042	0.046	0.01	0.00
4. Lending Rate 2/					
Minimum	7.00	7.00	7.00	-	-
Maximum	21.50	21.50	21.50	-	-
Average Lending Rate	14.25	14.25	14.25	-	-
5. T-bills Rate (Weighted)	9.23	9.59	9.01	(0.22)	(0.59)
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)	34.7	33.8	32.8	(1.90)	(1.00)
8. Food Inflation (Year-on-year)	43.4	32.9	36.3	(7.10)	3.40
9. Core/non-food Inflation (Year-on-year)	23.5	35.2	34.2	10.70	(1.00)

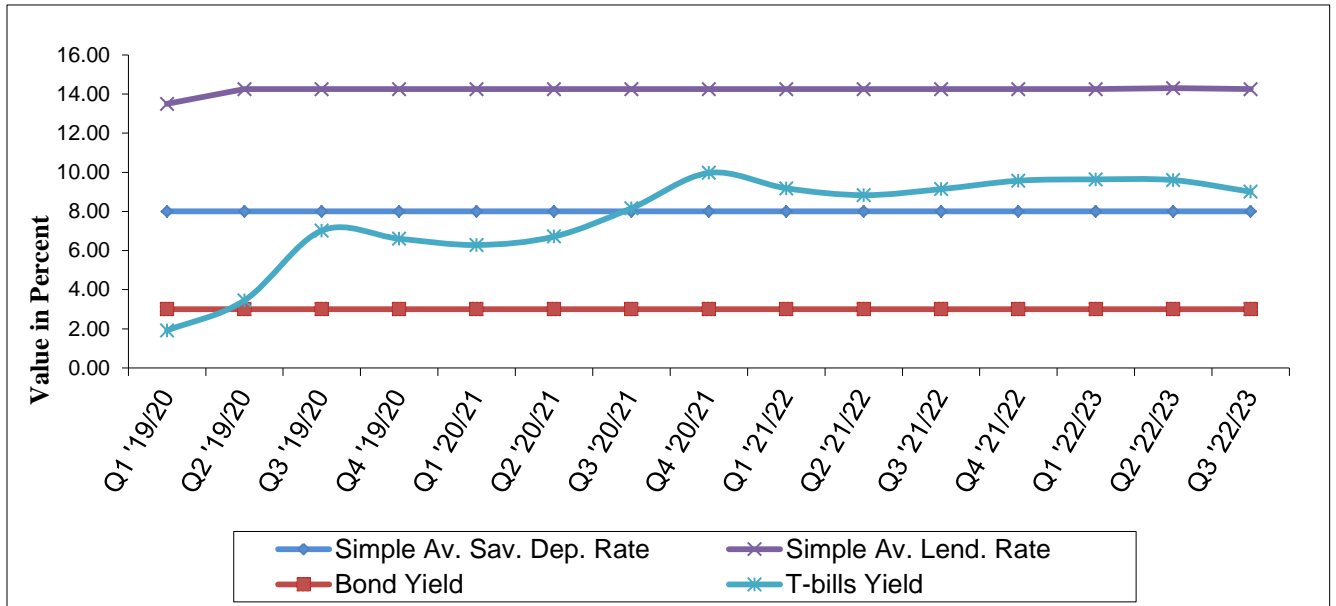
1/ Minimum interest rate on saving deposit is set by NBE, whereas the maximum indicates the highest rate some banks are paying voluntarily.

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

3/ GERD stands for Grand Ethiopian Renaissance Dam.

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

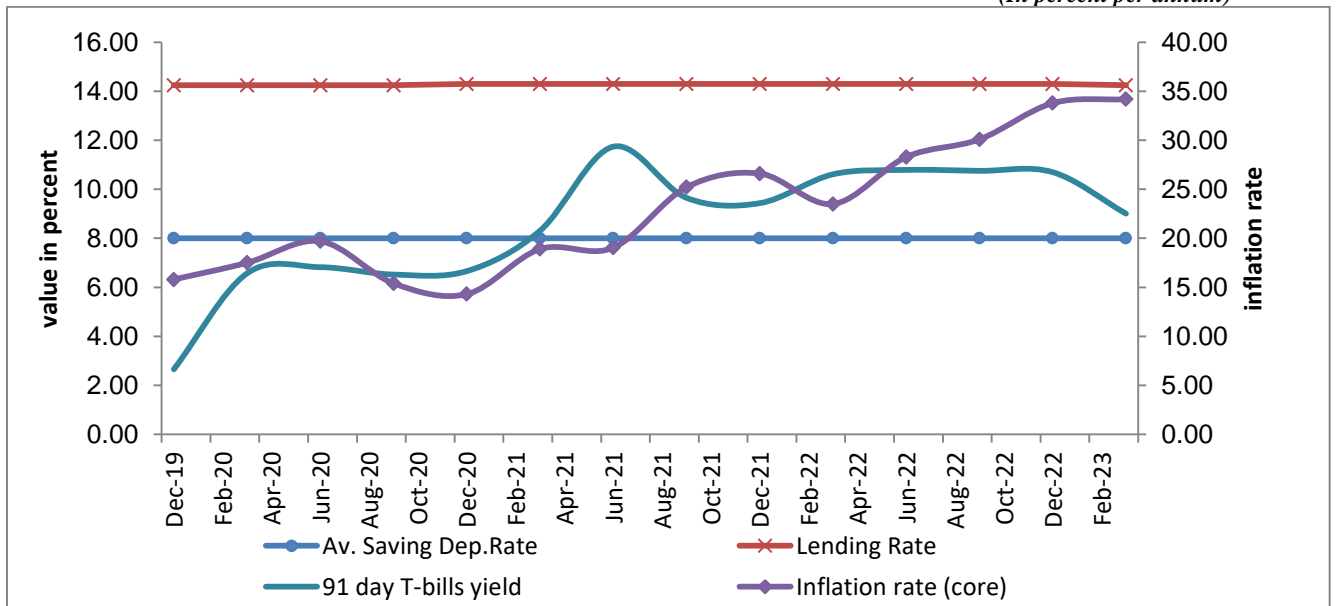
(In percent per annum)



Source: NBE and Commercial Banks

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

(In percent per annum)



Source: Staff computation, NBE

*Core inflation rate is depicted on the right axis while lending rate, 91 day T-bills yield and average saving deposit rate are shown on the left axis.

4.4. Developments in the Financial Sector

As of March 2023, the number of banks in Ethiopia reached 30, of which 28 were private and 2 state owned. These banks opened 746 new bank branches which increased the total number of bank branches to 10,967. As a result, population to bank branch ratio reached 9,787³. State owned banks accounted for 20.4 percent of the total bank branches while private banks took 79.6 percent share. Of the total bank branches, 32.1 percent were in Addis Ababa. About 94.9 percent of the new bank branches were opened by private banks (Table 4.5).

Meanwhile, capital of the banking sector reached Birr 234.1 billion, of which state own banks accounted for 36 percent and private banks 64 percent. The share of Commercial Bank of Ethiopia (CBE) in total capital of the banking system was 23.1 percent (Table 4.5).

In the meantime, the number of insurance companies remained at 18, of which 17 were private and 1 state owned. These insurance companies increased their branch network 732 from 673 a year ago. About 56.4 percent of the total branches were found in Addis Ababa. Total capital of these insurance companies

increased to Birr 15.3 billion from Birr 12.5 billion a year ago, of which private insurance companies had a 77.6 percent share (Table 4.6).

During the review quarter, the number of micro finance institutions (MFIs) reached whose savings, outstanding credit and total assets increased by 16.9 percent, 25.8 percent and 26.8 percent, respectively, on annual basis. Similarly, their capital showed a 58.8 percent annual growth to reach Birr 13.5 billion. These micro-finance institutions are in a unique position to provide access to financial services to low income groups and micro and small-scale enterprises both in rural and urban areas (Table 4.7).

³ Total population is 107,331,000 as CSA Estimation for 2023

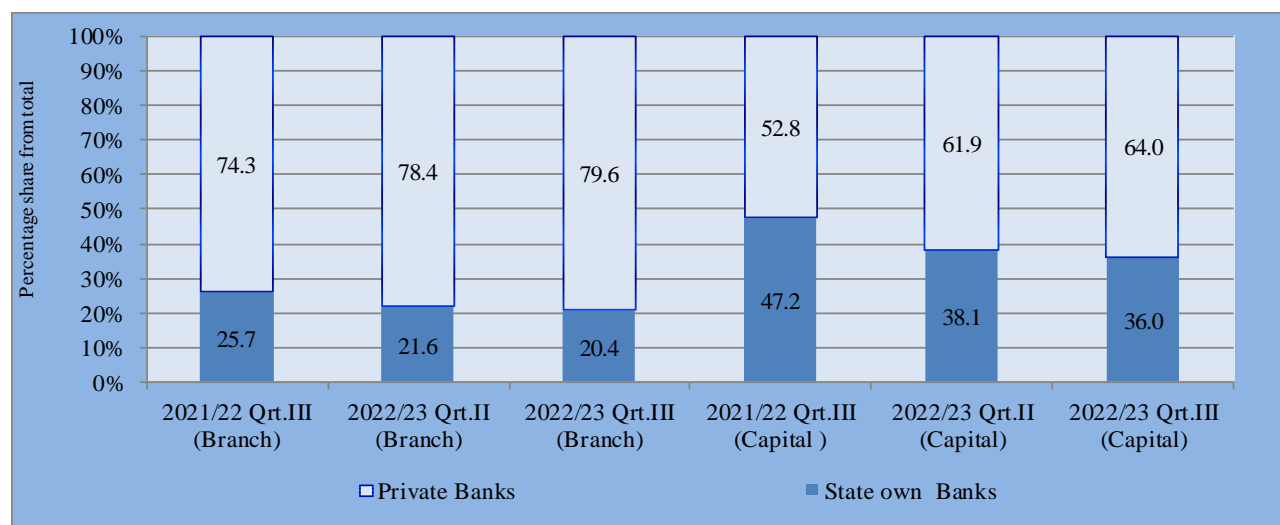
Table 4.5: Branch Network and Capital of the Banking System*(Branch in Number and Capital in Millions of Birr)*

Banks	Branch Network												Capital			
	2021/22				2022/23								2021/22	2022/23		
	Quarter III				Quarter II				Quarter III				Quarter III	Quarter II	Quarter III	
	Reg	A.A	Total	% Share	Reg.	A.A	Total	% Share	Reg.	A.A	Total	% Share				
1. State own Banks																
Commercial Bank of Ethiopia	1,587	454	2,041	24.7	1,650	470	2,120	20.7	1,682	476	2,158	19.7	52,388	54,170	54,170	
Development Bank of Ethiopia	77	5	82	1.0	77	6	83	0.8	77	6	83	0.8	29,164	30,116	30,116	
Total State own Banks	1,664	459	2,123	25.7	1,727	476	2,203	21.6	1,759	482	2,241	20.4	81,551.8	84,286.4	84,286.4	
2. Private Banks																
Awash Bank	467	258	725	8.8	563	278	841	8.2	595	290	885	8.1	13,971.9	17,075.5	19,539.4	
Dashen Bank	388	196	584	7.1	574	240	814	8.0	597	252	849	7.7	8,872.4	11,479.9	15,012.5	
Bank of Abyssinia	511	274	785	9.5	585	290	875	8.6	607	295	902	8.2	8,805.9	12,373.8	13,855.2	
Wegagen Bank	271	149	420	5.1	275	149	424	4.1	286	149	435	4.0	5,230.2	5,653.4	6,132.5	
Hibret Bank	222	204	426	5.2	243	223	466	4.6	251	226	477	4.3	5,759.6	6,379.9	6,450.3	
Nib International Bank	208	221	429	5.2	226	223	449	4.4	235	223	458	4.2	6,453.0	7,015.9	7,902.5	
Cooperative Bank of Oromia	446	133	579	7.0	503	152	655	6.4	566	177	743	6.8	8,513.5	11,003.9	11,707.8	
Lion International Bank	203	88	291	3.5	211	87	298	2.9	211	87	298	2.7	3,311.7	3,396.4	3,407.2	
Oromia Bank	236	124	360	4.4	286	144	430	4.2	320	157	477	4.3	5,334.6	6,386.3	6,819.0	
Zemen Bank	28	46	74	0.9	31	58	89	0.9	34	63	97	0.9	4,676.7	5,962.9	6,083.9	
Buna Bank	194	149	343	4.2	295	169	464	4.5	302	169	471	4.3	3,907.5	5,015.8	5,114.3	
Berhan Bank	180	143	323	3.9	203	164	367	3.6	210	171	381	3.5	3,818.6	4,237.1	4,286.1	
Abay Bank	263	120	383	4.6	326	142	468	4.6	344	149	493	4.5	4,148.6	5,151.9	5,900.0	
Addis Interational Bank	42	67	109	1.3	54	69	123	1.2	60	70	130	1.2	1,545.4	1,844.5	2,107.3	
Debut Global Bank	62	72	134	1.6	64	74	138	1.4	66	75	141	1.3	1,790.0	2,055.8	2,162.3	
Enat Bank	49	51	100	1.2	75	53	128	1.3	82	156	238	2.2	2,154.2	2,743.5	2,990.9	
Hijra Bank	23	10	33	0.4	39	15	54	0.5	47	19	66	0.6	907.7	1,125.6	1,182.2	
Zamzam Bank	12	14	26	0.3	36	33	69	0.7	39	35	74	0.7	1,375.3	1,461.7	1,722.5	
Goh Betch Bank	1	2	3	0.0	4	3	7	0.1	4	4	8	0.1	602.7	1,060.4	1,105.5	
Sinqee Bank	-	-	-	-	263	29	292	2.9	281	45	326	3.0	-	7,643.2	7,757.4	
Tseday Bank	-	-	-	-	155	26	181	1.8	248	31	279	2.5	-	7,949.6	8,141.0	
Shebele Bank	-	-	-	-	-	-	-	-	19	2	21	0.2	-	570.0	585.0	
Amahara Bank	-	-	-	-	149	98	247	2.4	165	105	270	2.5	-	5,647.4	5,938.9	
Ahadu Bank	-	-	-	-	13	23	36	0.4	24	35	59	0.5	-	596.3	597.0	
Tsehay Bank	-	-	-	-	40	31	71	0.7	48	36	84	0.8	-	888.2	942.4	
Sidama Bank S.C	-	-	-	-	-	-	-	-	13	1	14	0.1	-	680.9	685.0	
Omo Bank S.C	-	-	-	-	-	-	-	-	-	-	-	-	-	712.0	905.5	
Gadaa Bank	-	-	-	-	21	11	32	0.3	37	13	50	0.5	-	674.5	800.5	
Total Private Banks	3,806.0	2,321.0	6,127.0	74.3	5,234.0	2,784.0	8,018.0	78.4	5,691.0	3,035.0	8,726.0	79.6	91,179.3	136,786.1	149,834.1	
3. Grand Total Banks	5,470	2,780	8,250	100	6,961	3,260	10,221	100	7,450	3,517	10,967	100	172,731	221,072	234,120.5	

Source: National Bank of Ethiopia (NBE)

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

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



Source: NBE

Table 4.6: Branch Network & Capital of Insurance Companies

(Branch in Number & Capital in Millions of Birr)

Insurance Companies	Branch									Capital			
	2021/22			2022/23						2021/22	2022/23		
	Quarter III			Quarter II			Quarter III			Quarter III	Quarter II	Quarter III	
	A.A	Reg	Total	A.A	Reg	Total	A.A	Reg	Total				
1	Ethiopian Insurance Corporation	25	66	91	25	66	91	25	66	91	3,182	3,554	3,425
2	Awash Insurance Company S.C.	30	26	56	32	26	58	32	27	59	1,780	2,161	2,369
3	Africa Insurance Company S.C.	18	14	32	19	14	33	20	15	35	379	406	385
4	National Insurance Company of Ethiopia S.C.	22	17	39	24	17	41	25	17	42	272	318	330
5	United Insurance Company S.C.	30	13	43	34	13	47	34	15	49	769	1,079	1,222
6	Global Insurance Company S.C.	12	8	20	13	8	21	13	9	22	250	299	271
7	Nile Insurance Company S.C.	31	24	55	34	24	58	35	24	59	867	855	1,100
8	Nyala Insurance S.C.	17	18	35	18	18	36	18	18	36	1,242	1,411	1,382
9	Nib Insurance Company S.C.	29	15	44	30	15	45	30	15	45	758	845	952
10	Lion Insurance Company S.C.	19	22	41	19	22	41	19	22	41	344	320	361
11	E-Life & General Insurance S.C.	18	6	24	21	8	29	21	8	29	205	239	241
12	Oromia Insurance Company S.C.	25	25	50	26	28	54	27	28	55	900	1,039	1,264
13	Abay Insurance S.C.	15	14	29	17	15	32	18	16	34	464	589	606
14	Berhan Insurance S.C.	15	8	23	19	8	27	19	8	27	248	304	368
15	Tsehay Insurance S.C.	22	9	31	23	10	33	24	10	34	355	405	425
16	Lucy Insurance S.C.	18	6	24	18	6	24	18	6	24	148	175	188
17	Bunna Insurance S.C.	17	12	29	18	12	30	19	12	31	233	249	254
18	Zemen Insurance S.C.	5	2	7	14	3	17	16	3	19	147	159	175
	TOTAL	368	305	673	404	313	717	413	319	732	12,543	14,407	15,318

Source: NBE

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

Particulars	2021/22		2022/23		% Change	
	QIII		QII		QIII	
	A	B	C	D=C/A	E=C/B	
Total Capital	8,505,838.7	13,242,802.0	13,504,257.2	58.8	2.0	
Saving	20,524,436.9	23,569,676.7	24,000,707.5	16.9	1.8	
Credit	28,824,153.3	35,375,453.6	36,265,195.4	25.8	2.5	
Total Assets	41,353,695.4	51,508,619.6	52,455,915.9	26.8	1.8	

Source: NBE

4.5. Activities of the Banking System

4.5.1. Resource Mobilization

At the end of third quarter 2022/23, the total resources mobilized by the banking system (the sum of net change in deposit, loans collected and net change in borrowings), reached Birr 194.2 billion and showed a 9.3

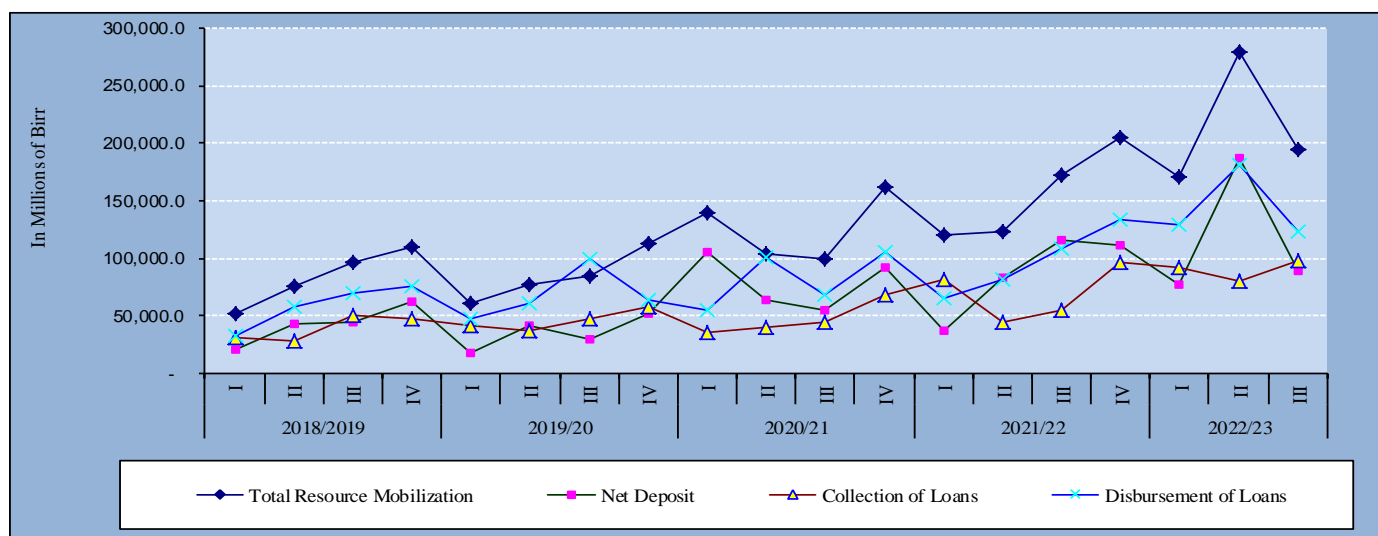
percent annual growth due to higher loans collection (78.2 percent), and net borrowing (10.2 percent) offsetting a 23 percent decline in net change in deposit (Table 4.8).

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

Particulars	State own Banks		Private Banks		Grand Total			% Change	
	1		2		(3) = (1) + (2)				
	Qtr.II 2022/23	Qtr.III 2022/23	Qtr.II 2022/23	Qtr.III 2022/23	Qtr.III 2021/22	Qtr.II 2022/23	Qtr.III 2022/23	D=C/A	E=C/B
	A	B	C	D=C/A	E=C/B				
1. Deposits (net change)	72,092.0	36,814.2	115,577.8	52,756.4	116,337.9	187,669.8	89,570.6	-23.0	-52.3
-Demand	24,146.0	5,583.1	31,832.7	2,465.4	41,032.0	55,978.7	8,048.4	-80.4	-85.6
-Saving	43,049.0	29,411.9	76,457.6	36,609.9	68,604.9	119,506.5	66,021.8	-3.8	-44.8
-Time	4,897.0	1,819.2	7,287.6	13,681.1	6,701.1	12,184.6	15,500.3	131.3	27.2
2. Borrowing (net change)	10,988.3	7,334.7	0.0	0.0	6,656.9	10,988.3	7,334.7	10.2	-33.2
-Local	7,592.6	6,762.5	0.0	0.0	6,189.9	7,592.6	6,762.5	9.3	-10.9
-Foreign	3,395.7	572.2	0.0	0.0	467.0	3,395.7	572.2	22.5	-83.1
3. Collection of Loans	20,360.1	27,613.0	60,343.1	69,684.8	54,605.4	80,703.1	97,297.8	78.2	20.6
4. Total Resources Mobilized (1+2+3)	103,440.3	71,761.9	175,920.9	122,441.2	177,600.2	279,361.2	194,203.2	9.3	-30.5
5. Disbursement	43,820.6	48,750.1	137,952.8	74,282.1	108,911.3	181,773.3	123,032.2	13.0	-32.3
6. Change in Liquidity (4-5)	59,619.8	23,011.8	37,968.2	48,159.1	68,688.9	97,587.9	71,170.9	3.6	-27.1
Memorandum Item:									
Outstanding Credit*	859,763.5	886,789.8	924,867.8	968,737.6	1,453,290.5	1,784,631.3	1,855,527.4	27.7	4.0

Source: Commercial Banks

Notes: *Includes corporate bonds of Commercial Bank of Ethiopia

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

Source: CBEs and NBE

4.5.1.1. Deposit Mobilization

Total deposit liabilities of the banking system amounted to Birr 2.1 trillion, depicting a 29.3 percent year-on-year growth.

Demand deposits, which accounted for 30.9 percent of the total deposits, reached Birr 637 billion exhibiting a 18.4 percent annual expansion. Similarly, saving deposit rose

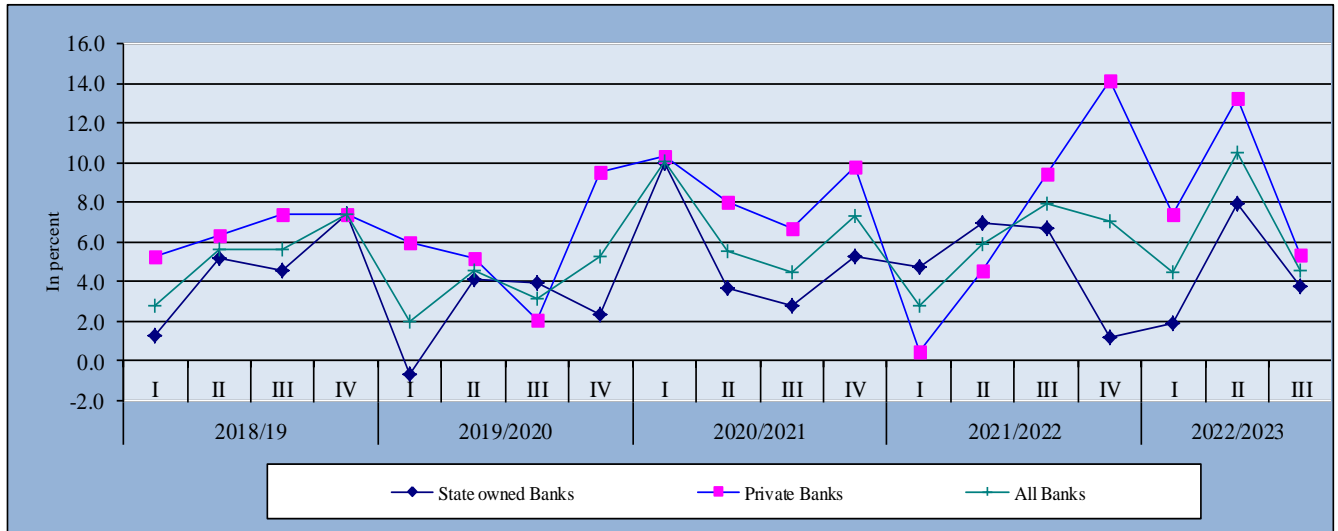
34.5 percent to Birr 1.3 trillion and accounted for 61.6 percent of the total deposits. Time deposits constituted 7.5 percent of the total deposit liabilities and increased to Birr 153.9 billion showing a 37.3 percent annual surge. About 49.4 percent of the deposits were held by state owned banks and the remaining 50.6 percent by private banks (Table 4.9).

Table 4.9: Stock of Deposits Mobilized by the Banking System*(In Millions of Birr)*

Deposit by types	Quarter III 2021/22	% Share	Quarter II 2022/23	% Share	Quarter III 2022/23	% Share	Percentage Change (Growth)	
	A		B		C		C/A	C/B
Demand Deposit	538,217.8	33.8	626,269.7	31.8	637,020.0	30.9	18.4	1.7
Saving Deposit	943,003.3	59.2	1,204,765.9	61.2	1,268,506.1	61.6	34.5	5.3
Time Deposit	112,091.1	7.0	138,782.4	7.0	153,862.5	7.5	37.3	10.9
Total	1,593,312.2	100.0	1,969,818.1	100.0	2,059,388.6	100.0	29.3	4.5
<i>Share of state owned Banks</i>	55.3		49.8		49.4			
<i>Share of Private Banks</i>	44.7		50.2		50.6			

Source: Commercial Banks and DBE

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



Source: CBEs & NBE

4.5.1.2. Collection of Loans

Banks collected loans (including corporate bonds) to the tune of Birr 97.3 billion which showed a 78.2 percent growth over last year same quarter (Table 4.8). Of the total loan

collection, private banks had 71.6 percent share while that of state owned banks was 28.4 percent.

4.5.1.3. Borrowing

Total outstanding borrowing of the banking system stood at Birr 106.1 billion showing a

19.1 percent year-on-year growth. Of the total borrowing, Birr 81.6 billion (76.9 percent) was from domestic and Birr 24.5 billion (23.1 percent) from external sources (Table4.10)

Table 4.10: Banks' Outstanding Borrowing by Source

(In Millions of Birr)

Banks	2021/22	2022/23		Percentage change	
	Quarter III	Quarter II	Quarter III		
	A	B	C	D=C/B	E=C/A
Domestic Borrowing	71,021.5	74,787.8	81,550.4	9.0	14.8
Foreign Borrowing	18,021.5	23,958.5	24,530.7	2.4	36.1
Total	89,043.0	98,746.3	106,081.0	7.4	19.1

Source: Commercial Bank of Ethiopia and Development Bank of Ethiopia

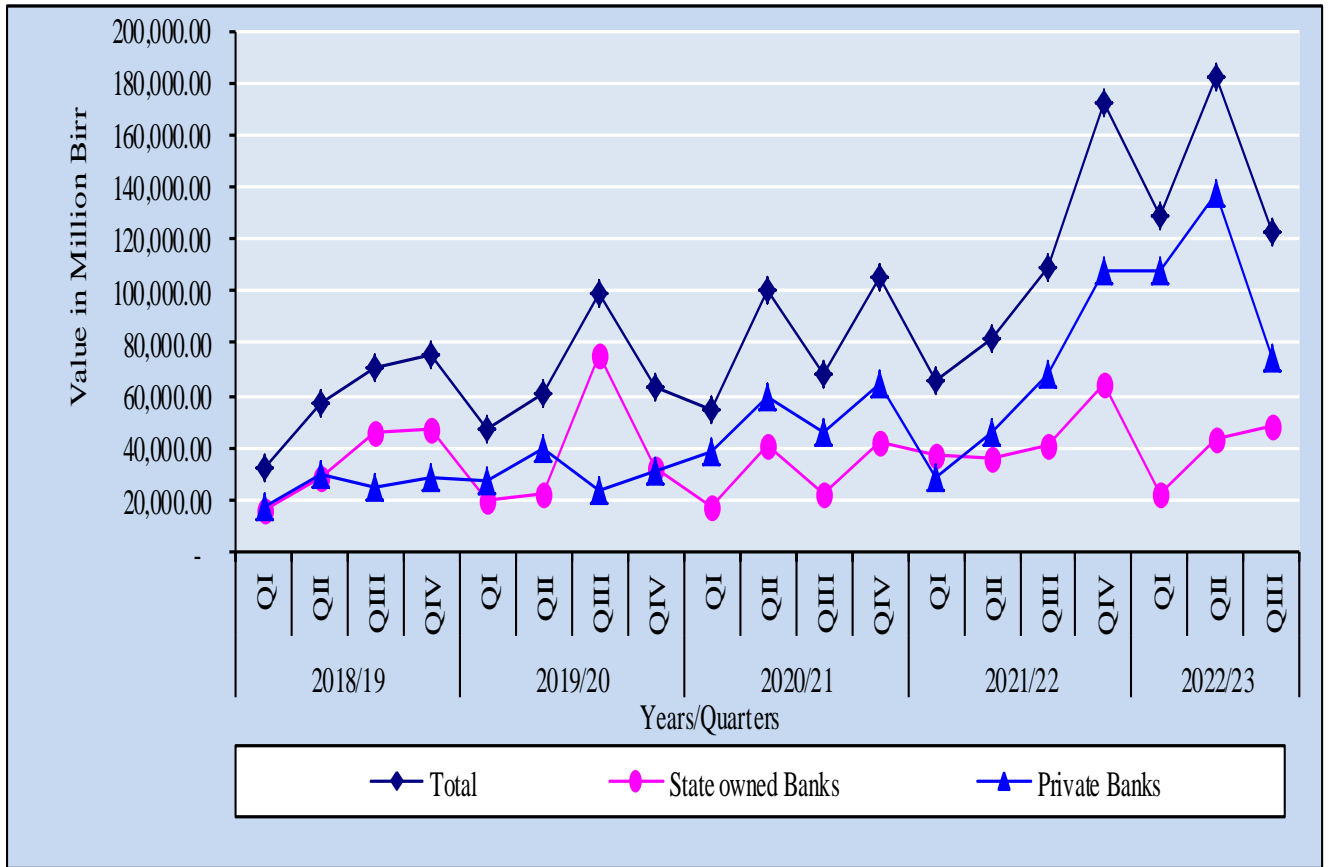
4.5.2. Disbursement of Fresh Loans

During the review quarter, Birr 123 billion was disbursed in fresh loans (including CBE's bond purchase) indicating a 13 percent annual increase. Of the total new loans, the share of state owned banks was 39.6 percent and that of private banks 60.4 percent (Table 4.8, 4.11 & 4.12).

The major beneficiaries of the fresh loans were agriculture (Birr 31.6 billion or 25.7

percent), international trade (Birr 20.7 Billion or 16.8 percent), domestic trade (Birr 19.3 billion or 15.6 percent), manufacturing (Birr 12.9 billion or 10.5 percent), building and construction (Birr 11.8 billion or 9.6 percent), and consumer & staff loans (Birr 11.7 billion or 9.5 percent) (Table 4.11).

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



Source: Commercial Banks and Development Bank of Ethiopia

Table 4.11: Banks' Loans & Advances by Sectors (Including corporate bond) in QIII-2022/23

(In Millions of Birr)

Borrowing Sector	Public Banks			Private Banks			Total		
	(1)			(2)			(3)		
	D*	C*	O/S*	D*	C*	O/S*	D*	C*	O/S*
Corporate Bonds*	6,819	5,128	519,206	-	-	-	6,819	5,128	519,206
Agriculture	20,899	7,373	48,556	10,736	7,838	51,051	31,635	15,210	99,606
Manufacturing	7,472	5,257	196,389	5,471	6,333	142,058	12,943	11,590	338,448
Domestic Trade	4,323	2,521	21,638	14,931	15,663	192,509	19,253	18,184	214,147
International Trade	778	846	10,146	19,894	21,563	294,278	20,671	22,410	304,424
Export	672	448	7,654	15,317	15,523	199,978	15,989	15,971	207,632
Imports	106	399	2,492	4,577	6,041	94,300	4,683	6,439	96,793
Hotels and Tourism	288	665	3,634	2,290	1,554	34,840	2,577	2,220	38,474
Building and Construction	5,578	5,696	77,760	6,175	6,416	115,192	11,753	12,113	192,952
Mines, Power & Water Res.	305	329	370,100	273	156	712	577	485	370,812
Transport and Communications	1,839	45	98,985	2,623	1,992	28,302	4,463	2,037	127,287
Consumer and staff loans	5,241	2,616	45,130	6,493	4,124	86,005	11,733	6,740	131,134
Other sectors	2,028	2,264	14,452	5,398	4,045	23,791	7,426	6,309	38,243
Total	48,750	27,613	886,790	74,282	69,685	968,738	123,032	97,298	1,855,527

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

Source: Commercial Banks & DBE

4.5.3. Outstanding Credit

Total outstanding credit of the banking system (including corporate bond) went up by 27.7 percent to reach Birr 1.9 trillion compared to last year same period. About 99.5 percent of the outstanding credit of private banks went to finance, the private sector including cooperatives (Table 4.8 & 4.12).

The major holders of outstanding credit were mines, power & water resource (Birr 370.8 billion or 20 percent), manufacturing (Birr 338.4 billion or 18.2 percent), international trade (Birr 304.4 billion or 16.4 percent), domestic trade (Birr 214.1 billion or 11.5 percent), building & construction (Birr 193 billion or 10.4 percent), and consumer & staff loans (Birr 131.1 billion or 7.1 percent) (Table 4.11).

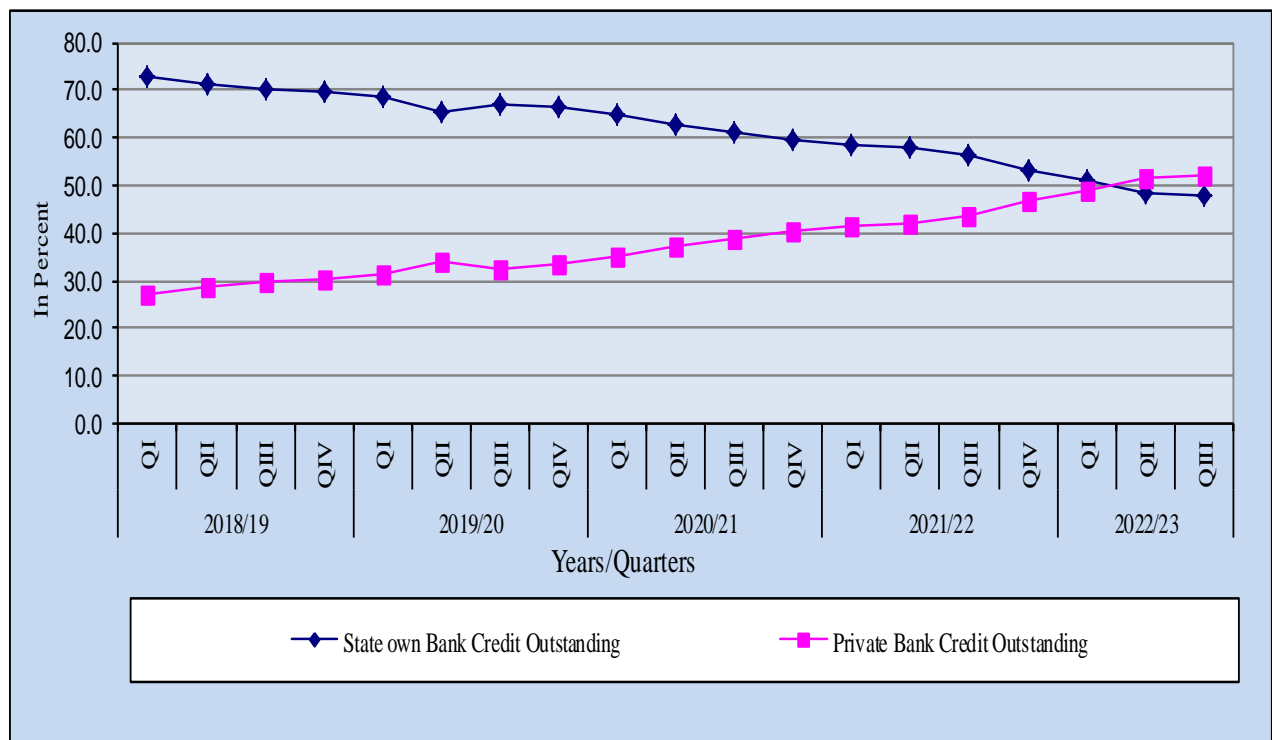
Table 4.12: Breakdown of Banking System Credit by Clients in QIII-2022/23

(In Millions of Birr)

Particulars	Loan Disbursement	% Share	Loan Collection	% Share	Outstanding Loan	% Share
State Owned Bank	48,750.1	39.6	27,613.0	28.4	886,789.8	47.8
Corporate Bonds*	6,819.4	0.0	5,127.9	0.0	519,206.4	58.5
State Enterprises	29,737.6	61.0	12,637.2	45.8	708,933.8	79.9
Cooperatives	1,368.4	2.8	2,213.2	8.0	8,690.7	1.0
Private Enterprises	17,644.2	36.2	12,762.7	46.2	169,165.3	19.1
Private Banks	74,282.1	60.4	69,684.8	71.6	968,737.6	52.2
State Enterprises	1,281.2	1.7	93.0	0.1	5,094.3	0.5
Cooperatives	257.2	0.3	505.6	0.7	11,120.4	1.1
Private Enterprises	72,743.7	97.9	69,086.2	99.1	952,522.9	98.3
Grand Total	123,032.2	100.0	97,297.8	100.0	1,855,527.4	100.0

Source: Commercial Banks & DBE

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



Source: NBE

4.6. Financial Activities of NBE

NBE's gross claims, including direct advance and bonds, on the central government as of March 2023 stood at Birr 514 billion, about 47.9 percent higher than a year earlier. Government bonds accounted for 84.4 percent and direct

advance 15.6 percent of the gross claims. NBE's deposit liabilities surged by 19.5 over last year same quarter due to the 27.2 percent growth in the bank's reserves (Table 4.13).

Table 4.13: Financial Activities of NBE

(In Millions of Birr)

Particulars	2021/22	2022/23		% Change	
	Qtr.III	Qtr.II	Qtr.III		
	A	B	C	D=C/A	E=C/B
1.Loans and Advances	397,449.81	518,814.26	558,814.26	40.6	7.7
1.1. To Central Government	347,427.10	473,991.55	513,991.55	47.9	8.4
1.1.1 Direct Advances	149,500.00	40,000.00	80,000.00	-46.5	100.0
1.1.2 Bonds(including Noninterest bearing special bond)	197,927.10	433,991.55	433,991.55	119.3	0.0
1.2.To Development Bank of Ethiopia	50,022.71	44,822.71	44,822.71	-10.4	0.0
2.Deposit Liabilities	196,421.17	225,725.00	234,810.38	19.5	4.0
2.1. Government	46,541.63	40,798.80	44,121.49	-5.2	8.1
2.2. Financial Institutions	149,879.55	184,926.20	190,688.89	27.2	3.1
O/W:					
-Banks(Reserve)	149,866.69	184,912.61	190,675.73	27.2	3.1
-Insurance companies	12.9	13.6	13.2	2.3	-3.1
3.Net Claims of NBE(1-2)	201,028.6	293,089.3	324,003.9	61.2	10.5

Source: National Bank of Ethiopia (NBE)

4.7. Developments in Financial Markets

4.7.1. Treasury Bills Market

The amount of T-bills supplied to the bi-weekly T-bills auction reached Birr 303.1 billion at the end of third quarter of 2022/23

showing a 121.7 percent annual increase. Similarly, demand for T-bills slightly grew by 1.1 percent and reached Birr 157.3 billion (Table 14.4). At the same time, total T-bills

sold amounted to Birr 157.3 billion, about 3.1 percent higher than a year ago. The Non-bank institutions bought T-bills worth Birr 78.0 billion while banks purchased T-bills to the tune of Birr 79.3 billion. On the other hand, T-bills worth Birr 158.2 billion were redeemed during the review quarter.

Consequently, outstanding T-bills at the end of the quarter stood at Birr 314.6 billion, reflecting a 9.0 percent annual growth. The average weighted T-bills yield was 9.0 percent, about 2.41 percentage points lower than that of a year earlier (Table 4.14).

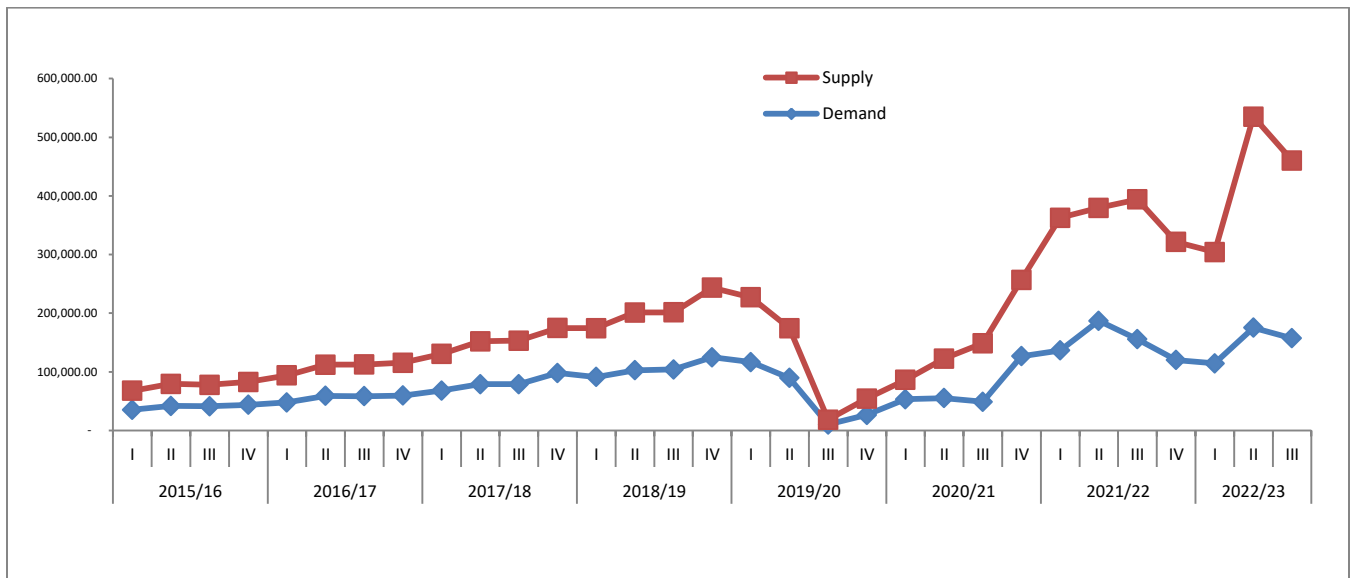
Table 4.14: Results of Treasury Bills Auction

(In Millions of Birr)

	2021/22	2022/23		% Change	
	Quarter III	Quarter II	Quarter III	C/A	C/B
	A	B	C		
Number of Bidders	86.00	316	84	-2.33	-73.42
Public	65.00	63	79	21.54	25.40
Private	21.00	253	5	0.00	(98.02)
Number of Bids received	86.00	316	84	-2.33	-73.42
Public	65.00	63	79	21.54	25.40
Private	21.00	253	5	-76.19	(98.02)
Amount Demanded (Mn. Birr)	155,662.16	175,225.00	157,346.00	1.08	-10.20
28-day bill	12,095.00	26,350.00	7,150.00	-40.88	-72.87
91-day bill	33,856.89	39,273.95	34,238.41	1.13	-12.82
182-day bill	48,765.57	32,077.00	48,569.35	(0.40)	51.41
364-day bill	60,944.70	77,524.05	67,388.24	-	(13.07)
Amount Supplied (Mn. Birr)	136,751.00	360,037.94	303,131.86	121.67	-15.81
28-day bill	5,865.00	32,710.00	16,810.00	186.62	-48.61
91-day bill	9,400.00	106,656.89	92,356.89	882.52	-13.41
182-day bill	29,040.00	110,017.00	84,271.57	190.19	(23.40)
364-day bill	92,446.00	110,654.05	109,693.40	-	(0.87)
Amount Sold (Mn. Birr)	152,562.16	172,225.00	157,346.00	3.14	-8.64
Banks	97,000.00	110,205.11	79,350.00	(18.20)	-28.00
Non-Banks	55,562.16	62,019.89	77,996.00	40.38	25.76
Redemption (Mn. Birr)	117,441.86	171,692.18	158,235.22	34.73	-7.84
Average Weighted Price for Successful bids (%)	96.15	96.02	96.19	0.04	0.18
28-day bill	99.35	99.30	99.36	0.02	0.06
91-day bill	97.42	97.40	97.58	0.16	0.18
182-day bill	95.54	95.33	95.59	0.05	0.28
364-day bill	92.28	92.04	92.21	-0.08	0.19
Average Weighted Yield for Successful bids (%)	9.229	9.592	9.007	-2.41	-6.10
28-day bill	8.567	9.164	8.361	-2.41	-8.77
91-day bill	10.614	10.700	9.953	-6.23	-6.98
182-day bill	9.352	9.825	9.244	-1.15	-5.91
364-day bill	8.384	8.678	8.470	1.02	-2.40
Outstanding bills at the end of Period (Mn.Br.)	288,618.59	309,210.35	314,608.19	9.00	1.75
Banks	184,082.29	152,468.05	141,918.05	(22.91)	(6.92)
Non-Banks	104,536.30	156,742.30	172,690.14	65.20	10.17

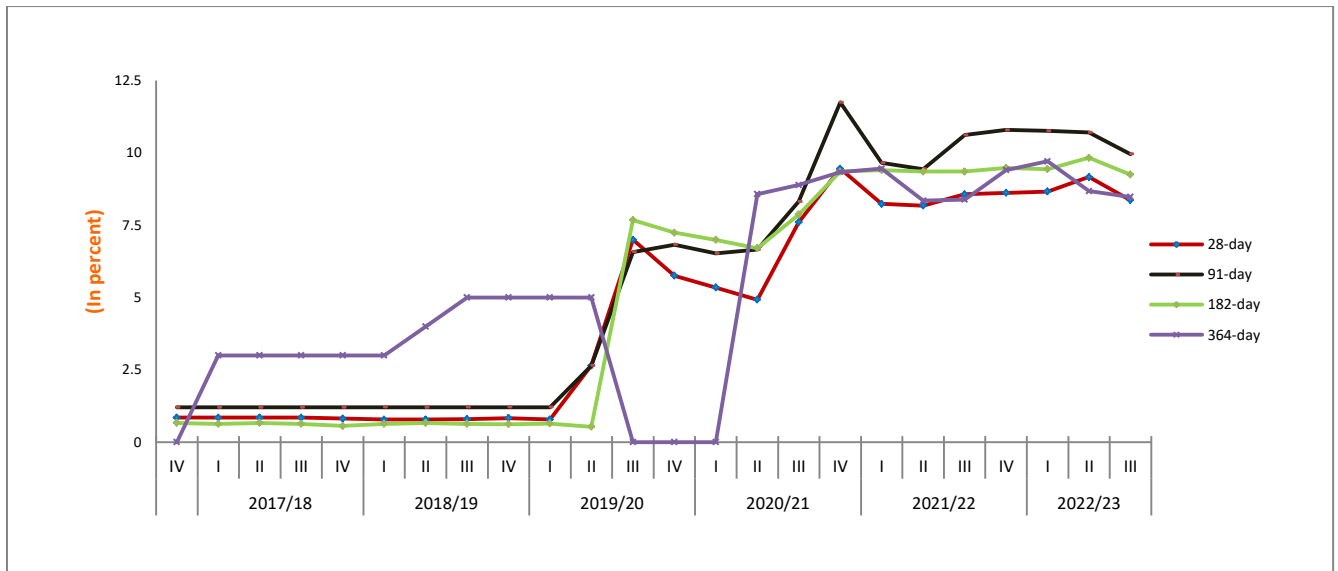
Source: National Bank of Ethiopia (NBE)

Fig.IV.13: Development in Treasury- bills Markets



Source: NBE

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



Source: NBE

4.7.2. Inter- Bank Money Market

No inter-bank money market transaction took place during the quarter under review.

4.7.3. Corporate Bond Market

Corporate bond market remained nascent where a few public institutions and regional governments were the major market players.

Commercial Bank of Ethiopia (CBE) was the sole purchaser of these bonds.

CBE purchased corporate bonds worth Birr 6.8 billion during the third quarter of 2022/23, of which Birr 5.0 billion was from Addis Ababa City Administration and Birr 1.8 billion from Ethiopian Railway Corporation.

Meanwhile, the amount of corporate bond redeemed during the review quarter was Birr 5.13 billion, of which Birr 5.12 billion was by Addis Ababa City Administration and Birr 10.0 million by Oromia Regional State.

The stock of corporate bonds held by CBE stood at Birr 519.2 billion, of which 90.0 percent was claims on public enterprises and 10 percent on regional governments (Table 4.15). About 71.0 percent of the total outstanding corporate bond balance was on EEP.

Table 4.15: Corporate Bond Purchase, Redemption and Outstanding

(In millions of Birr)

Issuer of the Bond	2020/2021			2021/22			2022/23		
	QIII			QIII			QIII		
	NP	Red	O/S	NP	Red	O/S	NP	Red	O/S
1. Public Enterprises	5,765.80	789.28	388,453.00	12,437.30	-	437,779.38	1,819.41	-	467,120.84
EEP	3,012.80	789.28	317,066.77	8,500.00	-	349,441.90	-	-	368,864.97
Railway Corporations	2,753.01	-	71,386.23	3,937.30	-	88,337.49	1,819.41	-	98,255.87
DBE	-	-	-	-	-	-	-	-	-
2. Regional Governments	-	1,153.55	54,492.15	-	1.86	51,784.16	5,000.00	5,127.92	52,085.60
Oromia	-	-	441.61	-	1.86	370.48	-	10.09	218.04
Amhara	-	-	0.21	-	-	-	-	-	-
Tigray	-	-	139.53	-	-	91.54	-	-	-
SNNPRS	-	-	7.61	-	-	-	-	-	-
Dire Dawa	-	-	0.00	-	-	-	-	-	-
Harari	-	-	0.00	-	-	-	-	-	-
Addis Ababa	-	1,153.55	53,903.19	-	-	51,322.14	5,000.00	5,117.82	51,867.56
3. Grand Total(1+2)	5,765.80	1,942.82	442,945.15	12,437.30	1.86	489,563.54	6,819.41	5,127.92	519,206.44

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

Source: NBE

V. EXTERNAL SECTOR DEVELOPMENTS

5.1. Balance of Payments

The overall balance of payments registered USD 373.2 million in deficit during the third quarter of 2022/23 compared to USD 280.8 million deficit a year ago. In contrast, the current account balance (including official transfers) narrowed by 23.4 percent owing to an increase in net private transfers (7.1 percent) and decline (7.5 percent) in trade deficit, net service surplus (34.2 percent) and net official transfers (5.1

percent). Net inflows of capital account surged 132.2 percent to USD 915.1 million, driven mainly by an increase in net official long term capital, a shift in net deficit of other public-sector long term capital from USD 285.7 million deficit to USD 128.9 million surplus and 71.6 percent decline in net deficit of short-term capital. Similarly, foreign direct investment showed a 14.4 percent slowdown during the review period (Table 5.1).

Table 5.1: Balance of Payments

(In Millions of USD)

S/N	Particulars	2021/22	2022/23		Percentage Change	
		QIII	QII	QIII		
		A	B	C	D=C/A	E=C/B
1	Exports, f.o.b.	1,053.5	778.0	873.5	-17.1	12.3
	Coffee	318.7	234.8	237.5	-25.5	1.2
	Other	734.8	543.2	636.0	-13.5	17.1
2	Imports	4,610.3	4,504.5	4,163.1	-9.7	-7.6
	Fuel	878.9	957.0	1,043.4	18.7	9.0
	Cereals	620.9	427.0	271.2	-56.3	-36.5
	Aircraft	30.2	0.5	0.2	-99.4	-66.0
	Imports excl. fuel, cereals, aircraft	3,080.4	3,120.0	2,848.3	-7.5	-8.7
3	Trade Balance (1-2)	-3,556.8	-3,726.5	-3,289.6	-7.5	-11.7
4	Services, net	371.4	242.2	244.4	-34.2	0.9
	Non-factor services, net	499.4	345.4	312.5	-37.4	-9.5
	Exports of non-factor services	1,611.0	1,834.9	1,659.2	3.0	-9.6
	Imports of non-factor services	1,111.6	1,489.6	1,346.7	21.1	-9.6
	Factor services (Investment income), net	-127.9	-103.2	-68.1	-46.8	-34.0
	Interest, net	-127.6	-103.2	-67.9	-46.8	-34.2
	Dividend, net	-0.3		-0.2		
5	Private transfers, net	1,839.0	1,746.7	1,968.9	7.1	12.7
	o/w: NGO's,(Net)	388.8	506.6	927.1	138.4	83.0
	Private Individuals	1,450.2	1,240.2	1,041.8	-28.2	-16.0
6	Current account balance excluding official transfers (3+4+5)	-1,346.4	-1,737.6	-1,076.4	-20.1	-38.1
7	Official transfers, net	244.1	333.5	231.7	-5.1	-30.5
8	Current account balance including official transfers(6+7)	-1,102.3	-1,404.1	-844.7	-23.4	-39.8
9	Capital account	394.0	1,190.5	915.1	132.2	-23.1
	Official Long-term Capital, net	55.5	96.4	123.7	122.8	28.3
	Disbursements	186.2	211.4	200.1	7.5	-5.3
	Amortization	130.7	115.0	76.4	-41.5	-33.5
	Other public long-term capital	-285.7	-46.9	128.9	-145.1	-374.9
	Private sector, long term	34.5	14.9	34.1	-1.2	129.5
	Foreign Direct Investment, net	805.8	1,083.8	689.8	-14.4	-36.4
	Short-term Capital	-216.1	42.3	-61.4	-71.6	-245.2
10	Errors and Omissions [11-(9+8)]	427.5	-114.5	-443.6		
11	Overall balance (-13)	-280.8	-328.1	-373.2		
12	Financing (13+16)	280.8	328.1	373.2		
13	Reserves [Increase(-), Decrease (+)] (14+15)	280.8	328.1	373.2		
14	Central Bank (NFA)	-48.3	273.6	220.2		
	Asset	18.6	44.0	272.2		
	Liabilities	-66.9	229.6	-51.9		
15	Commercial banks (NFA)	329.1	54.5	153.0		
16	Debt Relief					
	Principal					
	Interest					

Source: NBE Staff Compilation

Total current receipts amounted to USD 4.8 billion slightly (0.9 percent) lower than a year earlier due to the decline in export proceeds (17.1 percent) and public transfers (20.2 percent) albeit 4.0 percent growth in service proceeds and 7.5 percent in private transfers.

Likewise, total current payments dropped 5.1 percent to USD 5.6 billion owing to 9.7 percent decrease in

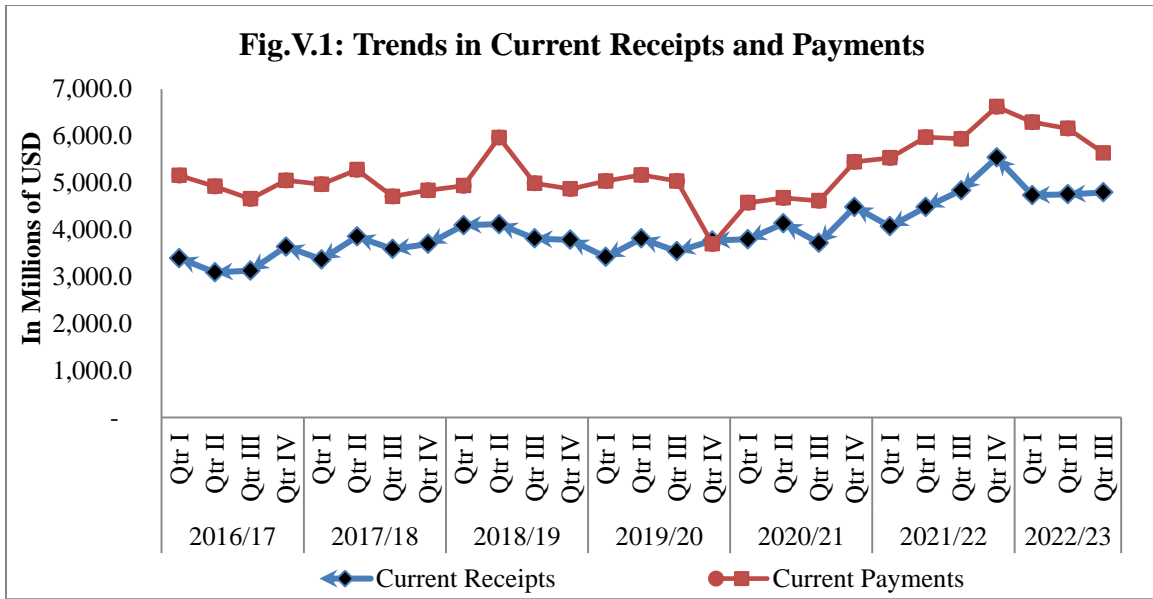
merchandise import bill and 60.9 percent in official transfers. In contrast, service payments increased 15.4 percent while private transfers rose by more than two-folds. Thus, the current account deficit (including official transfers) narrowed from USD 1.1 billion to USD 844.7 million during the review quarter (Table 5.2).

Table 5.2: Current Receipts and Payments

(In millions of USD)

S/N	Particulars	2021/22	2022/23		Percentage Change	
		QIII	QII	QIII	D=C/A	E=C/B
		A	B	C		
1	Current Receipts	4,843.1	4,759.1	4,798.9	-0.9	0.8
	Export Proceeds	1,053.5	778.0	873.5	-17.1	12.3
	Services Proceeds	1,612.0	1,847.7	1,676.5	4.0	-9.3
	Private Transfers	1,843.0	1,749.6	1,981.9	7.5	13.3
	Public Transfers	334.6	383.7	267.0	-20.2	-30.4
2	Current Payments	5,945.4	6,163.2	5,643.6	-5.1	-8.4
	Import Payments	4,610.3	4,504.5	4,163.1	-9.7	-7.6
	Services Payments	1,240.6	1,605.6	1,432.1	15.4	-10.8
	Private Transfers	4.0	2.9	13.0	227.3	346.1
	Public Transfers	90.5	50.2	35.3	-60.9	-29.6
3	Net, (1-2)	-1,102.3	-1,404.1	-844.7	-23.4	-39.8

Source: NBE Staff Compilation

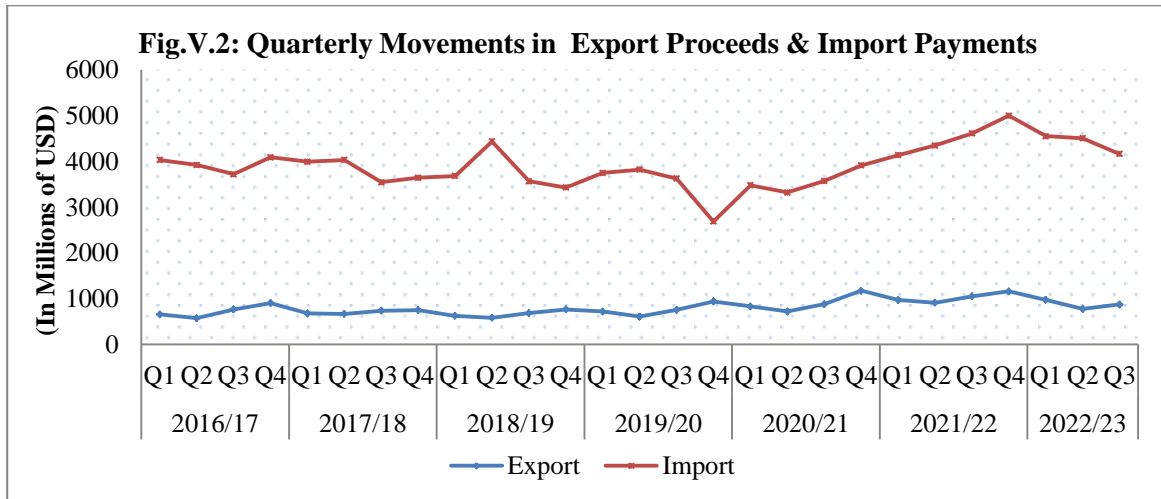


Source: NBE Staff Compilation

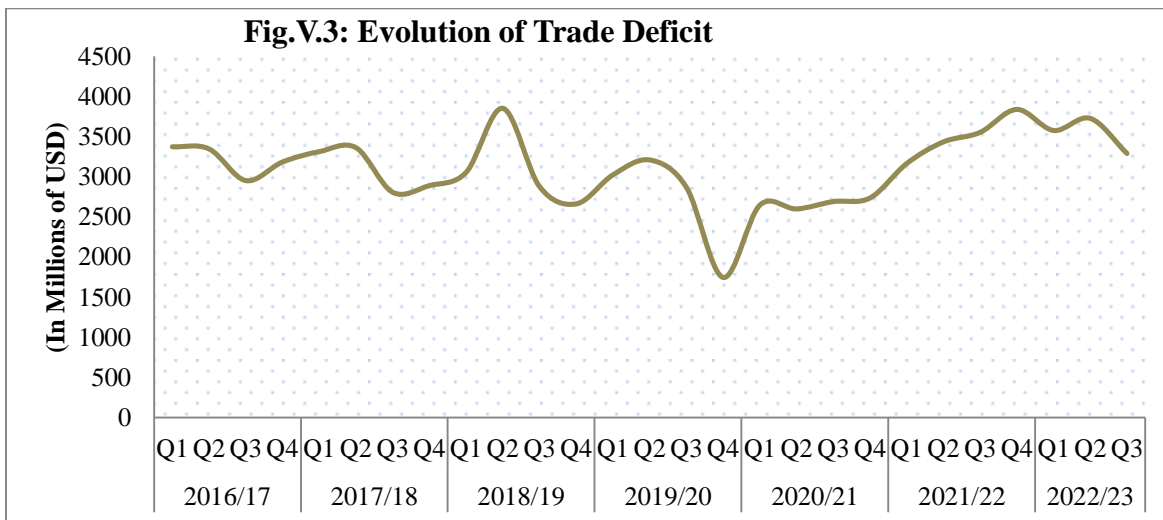
5.2. Balance of Trade

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

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



Source: Ethiopian Customs Commission



Source: Ethiopian Customs Commission

5.2.1. Export of Goods

Merchandise export receipts declined by 17.1 percent over last year same quarter as a result of lower revenues from coffee (25.5 percent), gold (71.6 percent), chat (39.7 percent), meat & meat products (39.9 percent), fruit & vegetables (51.7 percent), textile & textile products (26.9 percent), leather & leather products (21.8 percent), live-animals (49.0 percent) and other exports (22.9 percent) while there have been improvements in export receipts from pulses (101.6 percent), oilseeds (54.4 percent), flower (13.6 percent) and electricity (61.7 percent).

Coffee receipts went down by 25.5 percent vis-à-vis the same quarter of last year due to a 26.6 percent slowdown in export volume despite 1.6 percent rise in global price. As a result, the share of coffee in total merchandise export earnings shrank to 27.2 percent from 30.2 percent a year earlier.

Likewise, export earnings from gold drooped by 71.6 percent year-on-year mainly due to a 68.5 percent in export volume and 10.1 percent in international price. Hence, its contribution to the total

merchandise export receipts decreased to 5.4 percent from 15.8 percent last year same quarter.

Earnings from chat export also declined by 39.7 percent as export volume fell by 46.5 percent despite 12.7 percent improvement in international price. Therefore, the share of chat in total merchandise export earnings was 7.9 percent relative to 10.9 percent a year ago.

Export receipts from meat & meat products fell 39.9 percent to USD 19.2 million, as export volume declined by 42.6 percent and partly countered by the 4.7 percent rise in international price. As a result, the share of meat & meat products in total export earnings stood at 2.2 percent from 3.0 percent a year earlier.

Similarly, receipts from export of leather & leather products declined by 21.8 percent vis-à-vis same quarter last year owing to lower volume (3.6 percent) and international price (18.9 percent). However, its share in total merchandise export remained at 0.7 percent.

Revenue from textile & textile products fell by 26.9 percent on account of 1.1 percent slowdown in export volume and 26.1 percent in international price. Therefore, its share in total merchandise export earnings decreased to 3.9 percent from 4.4 percent a year earlier.

Similarly, receipts from fruits & vegetables export dropped by 51.7 percent year-on-year basis and stood at USD 15.8 million owing to the decline in both export volume (13.9 percent) and international price (43.9 percent). Thus, the share of fruits & vegetables in total merchandise export receipt diminished to 1.8 percent from 3.1 percent a year earlier

Similarly, export receipts from live-animals plummeted by 49.0 percent owing to a 66.8 percent drop in export volume despite a 53.8 percent increase in international price. As a result, the share of live-animals in total merchandise export earnings slightly fell to 0.6 from 1.0 percent a year ago.

On the other hand, proceeds from pulses export surged 101.6 percent over last

year same quarter, largely owing to the significant growth in export volume (156.3 percent) in spite of the decrease in international price (21.3 percent). Therefore, the share of pulses in total goods export revenue jumped to 14.7 percent from 6.0 percent a year ago.

Correspondingly, proceeds from oilseeds export improved by 54.4 percent because of the 38.5 percent rise in export volume and 11.4 percent in international price. Thus, the share of oilseeds in total export earnings almost doubled to 10.6 percent from 5.7 percent a year earlier.

Likewise, export receipts from flower grew 13.6 percent on account of higher export volume (7.6 percent) and international price (5.6 percent). Accordingly, the share of flower in total merchandise export increased to 16.3 percent from 11.9 percent a year ago.

Moreover, export receipts from electricity grew by 61.7 percent over last year same quarter due to the (91.9 percent) hike in export volume despite 15.8 percent increase in international price. Hence, the share of electricity in

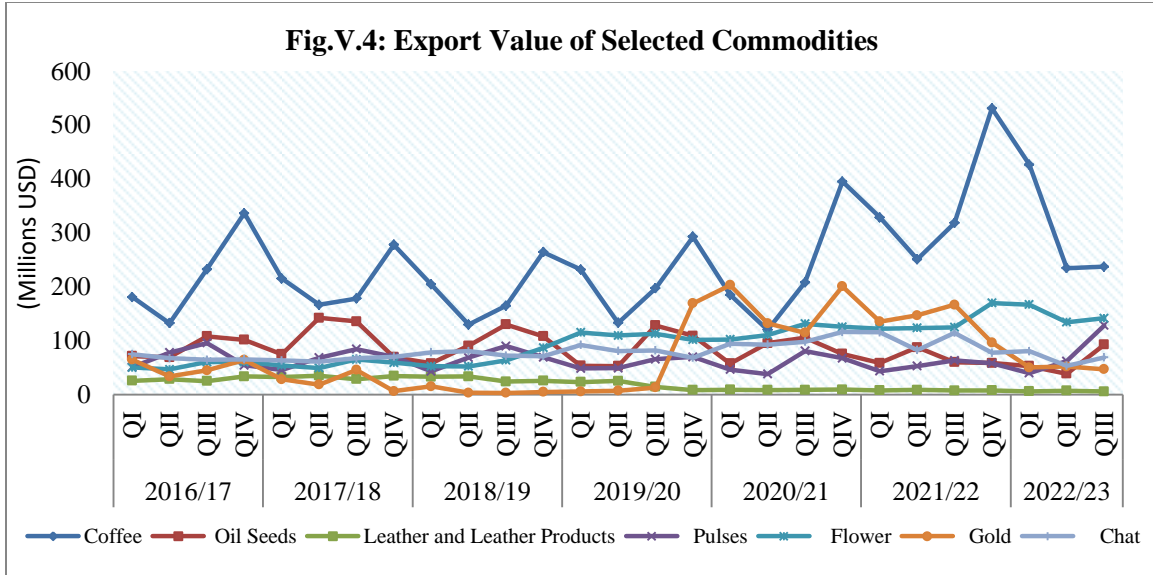
total export earnings rose to 3.9 percent (5.4 and 5.5).
from 2.0 percent a year ago (Tables 5.3,

Table 5.3: Values of Major Export Items

(In Millions of USD)

Particulars	2021/22		2022/23				Percentage Change	
	QIII		QII		QIII		C/A	C/B
	A	%share	B	%share	C	%share		
Coffee	318.7	30.2	234.8	30.2	237.5	27.2	(25.5)	1.2
Oilseeds	60.2	5.7	38.8	5.0	93.0	10.6	54.4	139.5
Leather and Leather Products	7.7	0.7	7.4	1.0	6.0	0.7	(21.8)	(19.1)
Pulses	63.7	6.0	62.5	8.0	128.5	14.7	101.6	105.7
Meat & Meat Products	31.9	3.0	25.2	3.2	19.2	2.2	(39.9)	(23.9)
Fruits & Vegetables	32.7	3.1	44.6	5.7	15.8	1.8	(51.7)	(64.6)
Textile & Textile Products	46.4	4.4	52.1	6.7	33.9	3.9	(26.9)	(35.0)
Live Animals	10.8	1.0	3.3	0.4	5.5	0.6	(49.0)	65.9
Chat	114.9	10.9	53.8	6.9	69.2	7.9	(39.7)	28.7
Gold	166.8	15.8	52.3	6.7	47.3	5.4	(71.6)	(9.6)
Flower	125.0	11.9	134.6	17.3	142.0	16.3	13.6	5.5
Electricity	21.3	2.0	21.2	2.7	34.4	3.9	61.7	62.3
Others	53.5	5.1	47.4	6.1	41.3	4.7	(22.9)	(12.9)
Total Export	1,053.5	100.0	778.0	100.0	873.5	100.0	(17.1)	12.3
Total Export Excluding Electricity	1,032.3		756.8		839.1		(18.7)	10.9

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



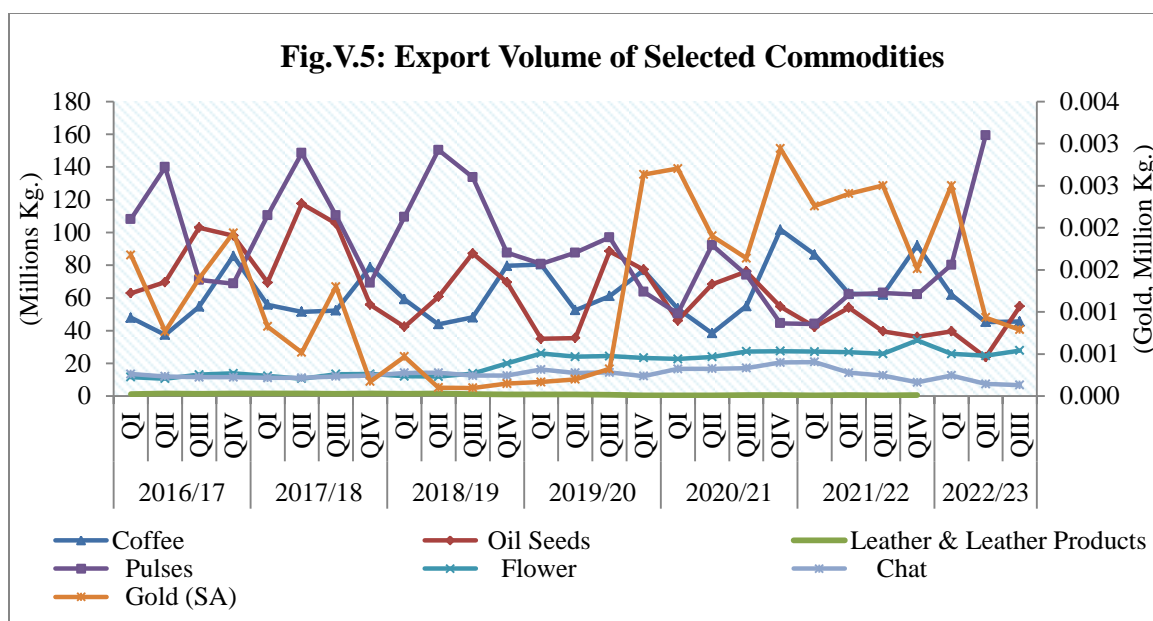
Source: NBE Staff Compilation

Table 5.4: Volume of Major Export Items

(In millions of Kg)

Particulars	2021/22	2022/23		Percentage Change	
	QIII	QII	QIII	C/A	C/B
	A	B	C		
Coffee	62.1	45.3	45.5	(26.6)	0.6
Oilseeds	39.6	23.8	54.9	38.5	130.7
Leather and Leather Products	0.4	0.5	0.4	(3.6)	(5.1)
Pulses	62.2	80.2	159.3	156.3	98.5
Meat & Meat Products	4.7	2.8	2.7	(42.6)	(3.3)
Fruits & Vegetables	53.6	39.4	46.1	(13.9)	17.2
Textile & Textile Products	9.2	7.5	9.1	(1.1)	20.7
Live Animals	7.2	1.4	2.4	(66.8)	66.2
Chat	12.7	7.4	6.8	(46.5)	(8.7)
Gold(In mn. of grams)	2.5	0.9	0.8	(68.5)	(15.5)
Flower	25.9	24.7	27.8	7.6	12.9
Electricity(In mn of kwh)	374.4	371.7	718.6	91.9	93.3

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



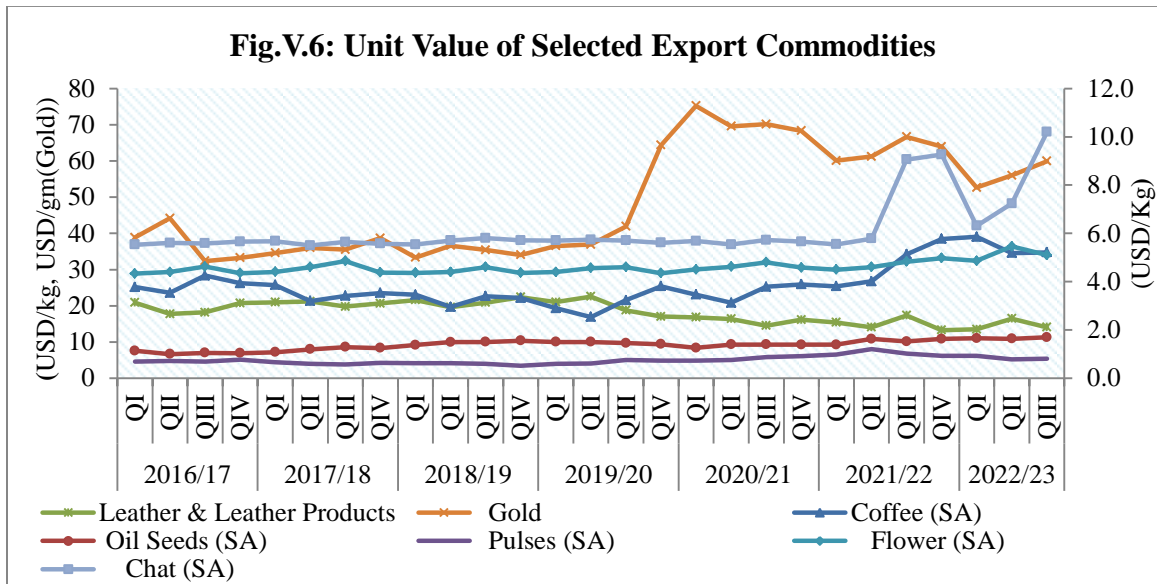
Source: NBE Staff Computation

Table 5.5: Unit Value of Major Export Items

(In USD/kg)

Particulars	2021/22	2022/23		Percentage Change	
	QIII	QII	QIII	C/A	C/B
	A	B	C		
Coffee	5.1	5.2	5.2	1.6	0.6
Oilseeds	1.5	1.6	1.7	11.4	3.8
Leather and Leather Products	17.3	16.5	14.1	(18.9)	(14.7)
Pulses	1.0	0.8	0.8	(21.3)	3.6
Meat & Meat Products	6.8	9.1	7.1	4.7	(21.3)
Fruits & Vegetables	0.6	1.1	0.3	(43.9)	(69.8)
Textile & Textile Products	5.0	6.9	3.7	(26.1)	(46.2)
Live Animals	1.5	2.3	2.3	53.8	(0.2)
Chat	9.1	7.2	10.2	12.7	41.0
Gold (USD/grams)	66.7	56.0	59.9	(10.1)	7.0
Flower	4.8	5.5	5.1	5.6	(6.6)
Electricity (USD/kwh)	0.1	0.1	0.0	(15.8)	(16.0)

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



Source: NBE Staff Computation

5.2.2. Import of Goods

Merchandise import bill at USD 4.2 billion during the review quarter, was 9.7 percent lower than last year owing to the decline in import values of capital, consumer and miscellaneous goods.

Capital goods import fell by 10.2 percent due to the decrease in import bills of industrial (5.6 percent) and transport capital goods (50.7 percent) in spite of the increase in agricultural capital goods (41.7 percent). As a result, the share of capital goods import in total goods import marginally stood at 15.7 percent

compared with 15.8 percent a year earlier.

Likewise, import of consumer goods fell by 29.6 percent relative to last year same period due to decrease in import of durable goods (15.0 percent) and non-durable goods (31.6 percent). Therefore, the share of consumer goods in total import went down to 31.8 percent from 40.7 percent a year ago.

Furthermore, import of miscellaneous goods declined by 23.4 percent and their share in total import reached 0.8 percent.

In contrast, payments for fuel import grew by 18.7 percent and its share in total import payments surged by 25.1 percent from 19.1 percent a year ago.

Similarly, payments for semi-finished goods increased 1.3 percent as import bill of fertilizer went up by 12.1 percent. Hence, the share of semi-finished goods in total merchandise import increased to 25.6 percent from 22.8 percent a year earlier.

Similarly, import of raw materials hiked by 50.2 percent relative to same quarter of last year. Thus, their share in total merchandise import slightly went up to 1.1 from 0.6 percent a year ago.

Meanwhile, total franco-valuta import declined by 16.7 percent and stood at USD 1.4 billion accounting for 32.8 percent of the total import value.

Table 5.6: Values of Major Import Items

(In Millions of USD)

Particular	2021/22		2022/23				Percentage Changes	
	QIII	Share (%)	QII	Share (%)	QIII	Share (%)		
	A		B		C		C/A	C/B
Raw Materials	29.1	0.6	35.8	0.8	43.8	1.1	50.2	22.2
Semi-finished Goods	1,050.8	22.8	709.2	15.7	1,064.6	25.6	1.3	50.1
Fertilizers	378.9	8.2	126.7	2.8	424.7	10.2	12.1	235.1
Fuel	878.9	19.1	957.0	21.2	1,043.4	25.1	18.7	9.0
Petroleum Products	845.3	18.3	903.7	20.1	984.9	23.7	16.5	9.0
Others	33.6	0.7	53.2	1.2	58.4	1.4	73.8	9.7
Capital Goods	728.9	15.8	852.5	18.9	654.4	15.7	-10.2	-23.2
Transport	85.5	1.9	65.1	1.4	42.1	1.0	-50.7	-35.3
Agricultural	9.7	0.2	20.9	0.5	13.8	0.3	41.7	-34.0
Industrial	633.7	13.7	766.5	17.0	598.5	14.4	-5.6	-21.9
Consumer Goods	1,877.0	40.7	1,912.6	42.5	1,322.1	31.8	-29.6	-30.9
Durables	225.9	4.9	258.6	5.7	192.0	4.6	-15.0	-25.8
Non-durables	1,651.1	35.8	1,654.1	36.7	1,130.1	27.1	-31.6	-31.7
Miscellaneous	45.6	1.0	37.3	0.8	34.9	0.8	-23.4	-6.4
Total Imports	4,610.3	100	4,504.5	100	4,163.1	100	-9.7	-7.6

Source: Ethiopian Customs Commission

Table 5.7: Value of Franco Valuta Import

(In Millions of USD)

Commodity Group	2021/22	2022/23		Percentage Change	
	QIII	QII	QIII	C/A	C/B
	A	B	C		
Beverages	0.6	0.9	0.3	-50.5	-67.4
Chemicals	7.3	16.8	20.7	182.8	23.2
Clothing	5.0	7.3	4.4	-12.3	-40.0
Food and live animals	503.5	435.5	242.9	-51.8	-44.2
Textiles	41.0	42.6	60.6	47.8	42.5
Tobacco	0.1	0.1	0.0	-81.7	-73.2
Soap & polish	2.9	13.9	9.9	239.7	-28.5
Fertilizer	39.9	74.4	75.1	88.3	1.0
Paper & paper manufacturing	2.7	7.5	12.5	366.6	66.0
Metal & metal manufacturing	86.6	65.8	89.8	3.7	36.6
Medical and pharmaceuticals products	0.1	0.2	0.1	50.8	-46.8
Rubber products	16.0	22.2	16.0	0.0	-28.1
Petroleum Crude	-	0.0	-	0.0	-100.0
Petroleum product	5.3	8.9	6.2	17.2	-29.8
Glass & glass ware	5.9	3.7	6.2	5.2	65.1
Electrical material	93.3	87.9	46.8	-49.8	-46.7
Machine	129.5	214.5	195.7	51.1	-8.8
Road & motor vehicles	6.4	5.8	7.4	16.6	27.4
Tele apparatus	6.0	1.1	5.6	-6.7	419.0
Cement	0.08	0.08	0.06	-33.0	-33.0
Others	687.5	837.9	565.0	-17.8	-32.6
Total	1,639.6	1,847.0	1,365.4	-16.7	-26.1

Source: Ethiopian Customs Commission

5.2.3. Direction of Trade

5.2.3.1. Export of Goods

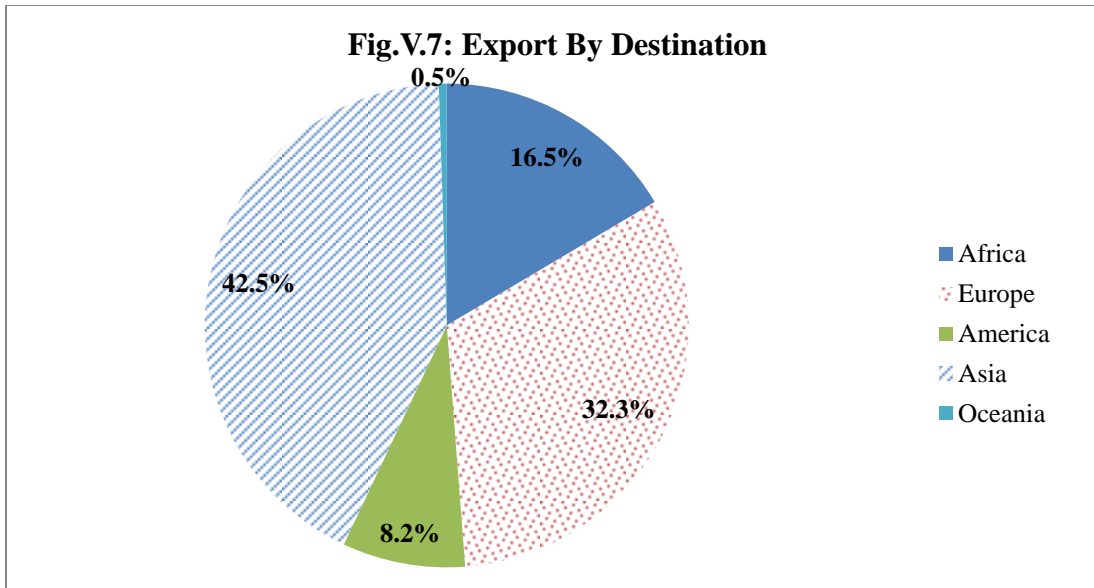
The major destinations for Ethiopian export were Asia, Europe and Africa. Asia accounted for 42.5 percent of Ethiopia's total export revenue, with Saudi Arabia taking a 23.8 percent share, followed by United Arab Emirates (12.5 percent), India (12.3 percent), Israel (9.2 percent), Singapore (7.5 percent), Japan (4.8 percent), South Korea (4.8 percent), China (4.5 percent), Indonesia (2.0 percent), Yemen (1.5 percent), Taiwan (1.2 percent), Hong Kong (1.1 percent), Pakistan (0.9 percent) and Thailand (0.7 percent). These countries in total had a 87.5 percent share in Ethiopia's total export to Asia

Europe constituted 32.3 percent of Ethiopia's total export receipts, with the Netherlands being the main destination accounting for 36.0 percent share followed by Switzerland (16.8 percent), Germany (14.0 percent), Belgium (6.1

percent), Turkey (5.7 percent), Italy (5.6 percent), United Kingdom (5.6 percent), France (2.3 percent), Russia (1.6 percent) and Norway (1.3 percent). These European countries together had 94.9 percent share in Ethiopia's total exports to Europe.

About 16.5 percent of Ethiopia's export earnings originated from Africa, mainly Somalia (28.4 percent), Djibouti (19.8 percent), Kenya (16.9 percent), Sudan (15.5 percent) and South Africa (1.7 percent), which altogether accounted for 82.3 percent of the total exports to Africa.

America had 8.2 percent share in Ethiopia's total export earnings, of which 87.5 percent was to the United States followed by Canada (10.0 percent). These two countries constituted 97.5 percent of Ethiopia's total exports to America.



Source: NBE Staff Compilation

5.2.3.2. Import of Goods

Asia accounted for 62.5 percent of Ethiopia's total imports with the major imports originating from China (30.2 percent), India (17.9 percent), Kuwait (14.4 percent), UAE (14.3 percent), Saudi Arabia (9.2 percent), Malaysia (3.6 percent), Indonesia (2.9 percent) and Thailand (1.8 percent) whose combined share was 94.3 percent.

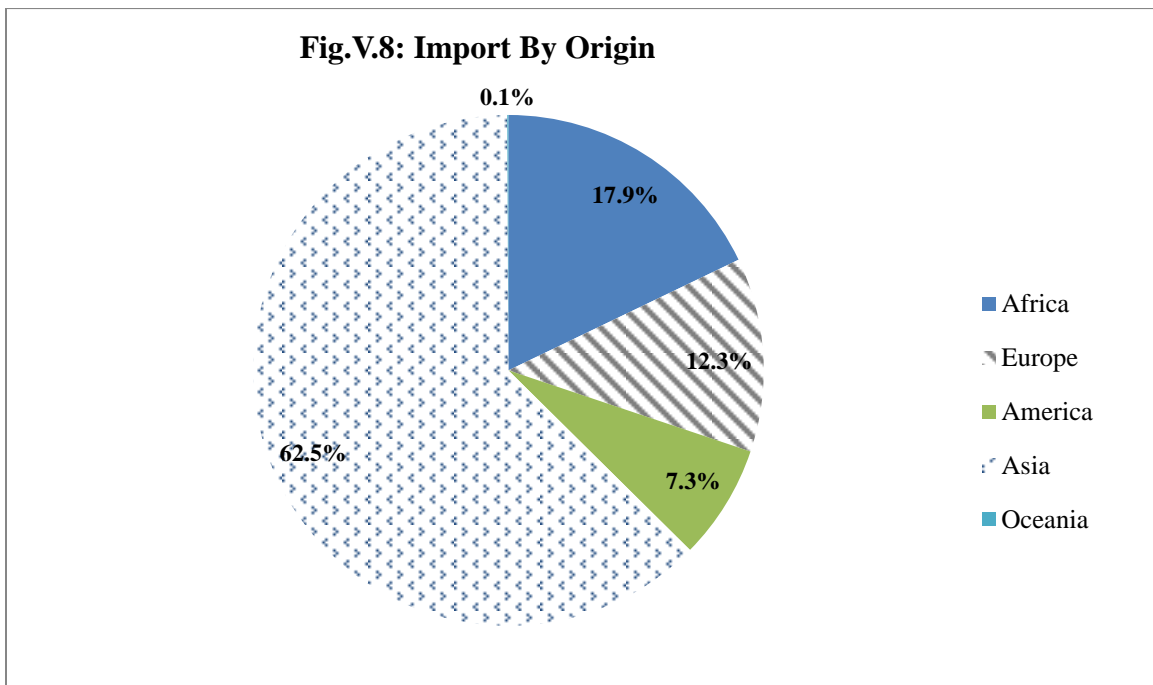
Africa's share in total merchandise imports to Ethiopia was 17.9 percent. The major countries of origin were

Morocco (39.9 percent), Egypt (34.6 percent), Djibouti (14.9 percent), South Africa (7.4 percent) and Kenya (2.4 percent) which altogether represented 99.2 percent of the total imports from the African continent.

Imports from Europe constituted 12.3 percent of Ethiopia's total imports with the major countries being Turkey (20.5 percent), France (10.7 percent), United Kingdom (9.9 percent), Netherlands (7.1 percent), Ukraine (7.0 percent), Ireland (6.9 percent), Switzerland (6.5 percent), Italy (6.3 percent), Germany (5.9

percent), Belgium (3.5 percent), Finland (2.7 percent), Spain (2.1 percent), Poland (1.5 percent) and Austria (1.3 percent). These countries jointly accounted for 92.1 percent of Ethiopia’s total imports from Europe.

Import from America had a 7.3 percent share in total imports, of which the share of United States was 85.2 percent followed by Canada (7.4 percent), Mexico (1.8 percent) and Brazil (0.4 percent).



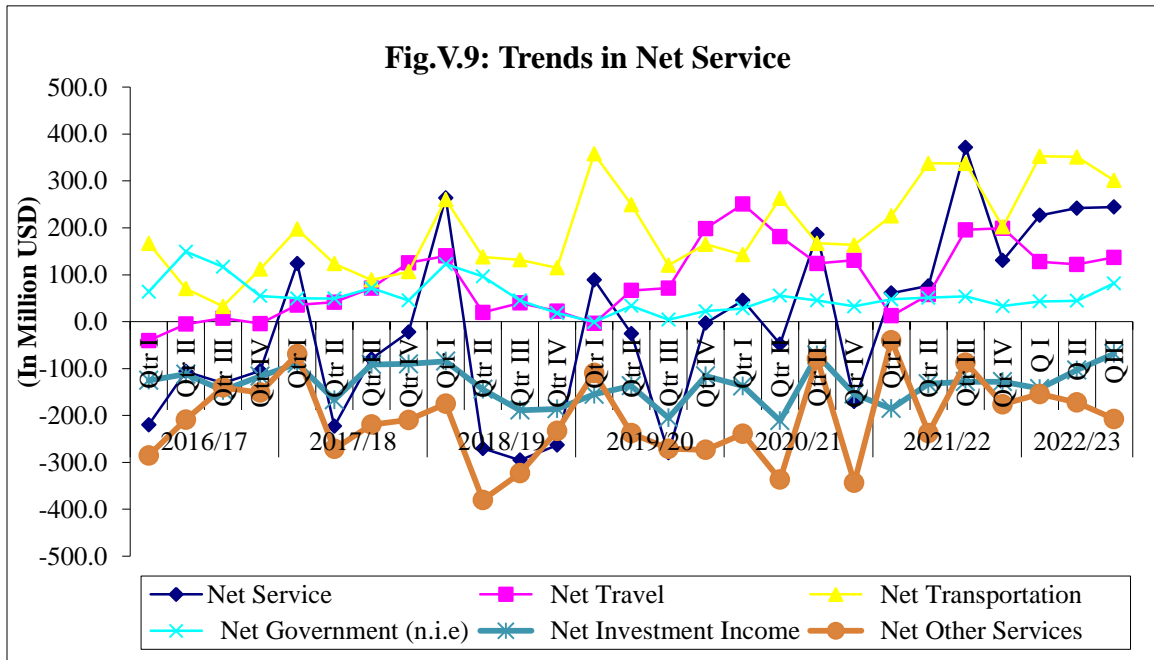
Source: NBE Staff Compilation

5.3. Services and Transfers

5.3.1. Net Services

During the review quarter, net surplus in services trade reached USD 244.4 million compared to surplus of USD 371.4 million a year ago. This low performance in trade services was due to

a decrease in net surplus from travel (30 percent), net surplus from transport (10.7 percent), and the rise in net deficit of other services (137.9 percent) despite the fall in net deficit of investment payment (46.8 percent) and rise in government service surplus (52.6 percent) (Table 5.8).



Source: NBE Staff Compilation

Table 5.8: Developments in Services Accounts

(In Millions of USD)

S/N	Particulars	2021/22	2022/23		Percentage Change	
		QIII	QII	QIII	D=C/A	E=C/B
		A	B	C		
1	Investment Income (2+5)	-127.9	-103.2	-68.1	-46.8	-34.0
2	Interest, net (3-4)	-127.6	-103.2	-67.9	-46.8	-34.2
3	Credit	1.0	12.8	17.3	1609.9	34.5
4	Debit	128.6	116.0	85.2	-33.8	-26.6
5	Dividend, net	-0.3	-	-0.2	-	-
6	NON-FACTOR SERVICES, net (7-8)	499.4	345.4	312.5	-37.4	-9.5
7	Exports of non-factor services	1,611.0	1,834.9	1,659.2	3.0	-9.6
8	Travel	272.0	302.9	254.6	-6.4	-15.9
9	Transport ¹	1,202.1	1,404.6	1,245.9	3.6	-11.3
10	Gov't ²	55.2	44.6	81.9	48.3	83.7
11	Other ³	81.7	82.8	76.9	-5.9	-7.2
12	Imports of non-factor services	1,111.6	1,489.6	1,346.7	21.1	-9.6
13	Travel	76.3	180.9	117.6	54.2	-35.0
14	Transport ¹	864.9	1,053.5	944.7	9.2	-10.3
15	Gov't ²	1.6	0.1	0.0	-98.1	-78.5
16	Other ³	168.9	255.0	284.4	68.4	11.5
17	Net Services (18+19+20+21+22)	371.4	242.2	244.4	-34.2	0.9
18	Travel (8-13)	195.7	122.0	137.0	-30.0	12.3
19	Transport (9-14)	337.3	351.1	301.2	-10.7	-14.2
20	Gov't (10-15)	53.6	44.5	81.9	52.6	84.2
21	Other (11-16)	-87.3	-172.2	-207.6	137.9	20.5
22	Investment Income (2+5)	-127.9	-103.2	-68.1	-46.8	-34.0

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

1/ Includes Ethiopian Airlines receipts and payments

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

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

5.3.2. Transfers

During the review period, total transfer receipts increased by 3.3 percent and reached USD 2.2 billion due to 7.5 percent rise in private transfers which was more than offset the 20.2 percent decline in official transfers.

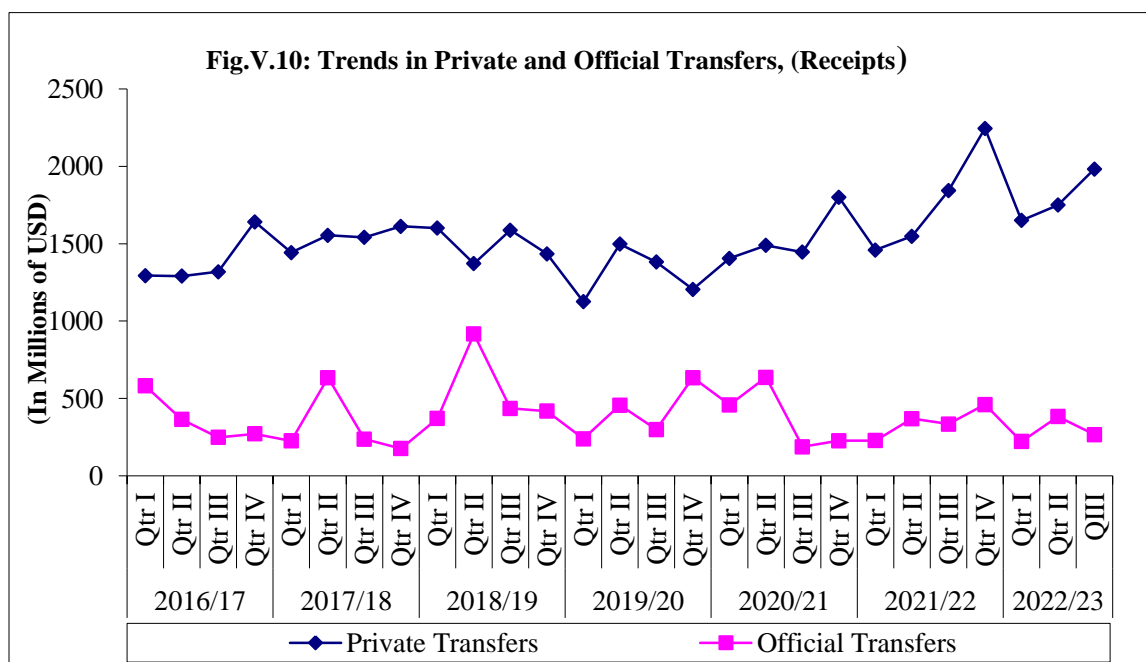
On the other hand, total transfer payments decreased from USD 94.5 million to USD 48.4 million as a result of 60.9 percent decrease in official transfers. In contrast, private transfer payments increased from USD 4 million to USD 13 million. Hence, net transfers increased by 5.6 percent and reached USD 2.2 billion (Table 5.9).

Table 5.9: Developments in Transfer Accounts

(In Millions of USD)

S/N	Particulars	2021/22		2022/23				Percentage Change	
		QIII	Share (In %)	QII	Share (In %)	QIII	Share (In %)	D=C/A	E=C/B
		A		B		C			
1	Private transfers, net	1,839.0	88.3	1,746.7	84.0	1,968.9	89.5	7.1	12.7
2	Credit (3+4)	1,843.0	84.6	1,749.6	82.0	1,981.9	88.1	7.5	13.3
3	NGO's	392.8	18.0	509.5	23.9	940.1	41.8	139.3	84.5
4	Private individuals	1,450.2	66.6	1,240.2	58.1	1,041.8	46.3	-28.2	-16.0
5	Debit	4.0	4.2	2.9	5.5	13.0	26.9	227.3	346.1
6	Official transfers, net	244.1	11.7	333.5	16.0	231.7	10.5	-5.1	-30.5
7	Credit	334.6	15.4	383.7	18.0	267.0	11.9	-20.2	-30.4
8	Debit	90.5	95.8	50.2	94.5	35.3	73.1	-60.9	-29.6
9	Total Receipts	2,177.6	100.0	2,133.4	100.0	2,248.9	100.0	3.3	5.4
10	Total Payments	94.5	100.0	53.1	100.0	48.4	100.0	-48.8	-9.0
11	Net Transfers	2,083.1	100.0	2,080.2	100.0	2,200.5	100.0	5.6	5.8

Source: NBE Staff Computation



Source: NBE Staff Compilation

5.4. Current Account Balance

Current account deficit (including official transfers) narrowed from USD 1.1 billion last year to a deficit of USD 844.7 million this quarter. This was attributed to a 7.1 percent increase in net

private transfers coupled with 7.5 percent decline in trade deficit. Service trade surplus and official transfers declined by 34.2 percent and 5.1 percent, respectively (Table 5.1).

5.5. Capital Account

Capital account recorded USD 915.1 million in surplus which was 132.2 percent higher than that of last year same period mainly due to a significant rise in net official long term capital, a shift in net deficit in other public-sector long

term capital from deficit to surplus and decline in net deficit of short-term capital by 71.6 percent. Similarly, foreign direct investment declined by 14.4 percent during the review period.

5.6. Changes in Reserve Position

The deficit in the overall balance of payments during the third quarter of 2022/23 reached USD 373.2 million compared to USD 280.8 million deficit a year earlier. Consequently, net foreign assets of the

National Bank of Ethiopia and net foreign assets of commercial banks showed USD 220.2 million and USD 153 million drawdown, respectively (Table 5.1).

5.7. Developments in the Foreign Exchange Market

5.7.1. Exchange Rate Movements

In the inter-bank forex market, weighted average official exchange rate of Birr stood at Birr 53.6179/USD in the third quarter of the 2022/23, depicting a 6.7 percent annual

depreciation. The end period exchange rate of the Birr was 53.9027/USD, indicating the Birr's annual depreciation against USD by 5.7 percent.

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
2021/22		51.9938	48.5673	12.6	0.00
Qtr. III	C	50.9867	50.2619	3.05	0.00
January		49.7983	49.5091	0.95	0.00
February		50.7790	50.3892	1.00	0.00
March		50.9867	50.8875	1.10	0.00
2022/23					
Qtr. II	B	53.3387	52.9654	3.25	0.00
October		52.8777	52.7413	1.05	0.00
November		53.0339	52.9601	1.10	0.00
December		53.3387	53.1947	1.10	0.00
Qtr. III	A	53.9027	53.6179	3.15	0.00
January		53.4716	53.4081	1.05	0.00
February		53.7445	53.6174	1.00	0.00
March		53.9027	53.8283	1.10	0.00
Percentage Changes	A/B	1.06	1.23	-3.08	
	A/C	5.72	6.68	3.28	

Source: National Bank of Ethiopia

In retail foreign exchange market, the average buying rate in the forex bureau of commercial banks stood at Birr 53.8329/USD, showing 6.9 percent depreciation, while the selling rate was Birr 54.9131/USD, depicting 6.8 percent depreciation over last year same quarter.

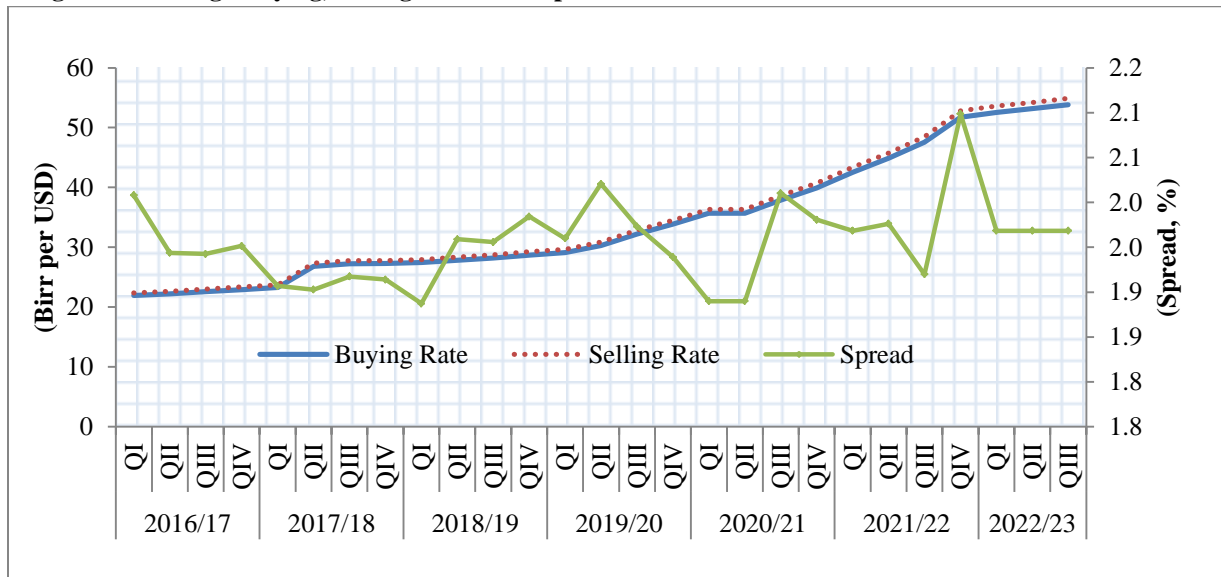
Therefore, the average spread between the buying and the selling rates slightly fell to 2.0 from 2.1 percent a year ago (Table 5.11).

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	2021/22		2022/23				Percentage change			
		Quarter III		Quarter II		Quarter III		C/B		C/A	
		A		B		C		Purchases	Sales	Purchases	Sales
		Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
1	Commercial Bank of Ethiopia	42,998.3	4,328.5	35,986.4	32,341.2	35,792.8	26,392.4	(0.5)	(18.4)	(16.8)	509.7
2	Bank of Abyssinia	1,456.8	2,772.9	348.9	6,508.9	192.4	3,094.8	(44.9)	(52.5)	(86.8)	11.6
3	Dashen Bank	5,422.0	4,192.4	3,916.5	4,437.4	2,983.1	4,224.4	(23.8)	(4.8)	(45.0)	0.8
4	Awash International Bank	705.5	3,209.7	546.5	8,124.8	292.1	5,865.4	(46.5)	(27.8)	(58.6)	82.7
5	Wegagen Bank	2,647.4	971.6	180.1	1,626.8	142.6	910.8	(20.8)	(44.0)	(94.6)	(6.3)
6	United Bank	1,297.9	1,243.4	560.5	826.6	511.7	861.2	(8.7)	4.2	(60.6)	(30.7)
7	Development Bank	2.3	0.7	34.4	27.3	0.2	9.7	(99.3)	(64.4)	(90.0)	1285.7
8	Nib International Bank	4,515.8	614.8	800.6	1,076.1	314.3	748.7	(60.7)	(30.4)	(93.0)	21.8
9	Lion International Bank	120.7	15.7	53.7	45.0	239.7	68.4	346.4	52.0	98.6	335.7
10	Oromia International Bank	3,950.6	527.8	3,825.8	1,513.8	2,205.9	1,521.4	(42.3)	0.5	(44.2)	188.2
11	Zemen Bank	213.7	1,031.8	68.0	947.9	23.7	899.8	(65.1)	(5.1)	(88.9)	(12.8)
12	Cooperative Bank of Oromia	234.5	1,156.5	152.1	1,067.1	117.7	624.7	(22.6)	(41.5)	(49.8)	(46.0)
13	Buna International Bank	502.3	723.0	225.9	265.9	97.0	432.3	(57.1)	62.6	(80.7)	(40.2)
14	Birhan International Bank	414.7	639.1	110.4	565.6	118.1	718.3	7.0	27.0	(71.5)	12.4
15	Abay Bank	466.2	149.2	214.1	256.7	148.4	180.8	(30.7)	(29.6)	(68.2)	21.2
16	Addis International Bank	731.1	196.5	524.8	369.0	605.0	144.2	15.3	(60.9)	(17.2)	(26.6)
17	Dehub Global Bank	138.4	131.8	206.6	169.4	423.8	159.3	105.1	(5.9)	206.3	20.9
18	Enat Bank	1,115.0	207.4	274.8	232.1	39.6	256.8	(85.6)	10.6	(96.4)	23.8
19	Zamzam Bank	20.0	32.2	4.9	95.6	0.2	149.7	(96.7)	56.6	(99.2)	364.7
20	Gohe Betoeh Bank	-	-	0.4	67.1	1.0	18.9	180.4	(71.8)	-	-
21	Hijera Bank	-	-	25.6	48.5	72.5	24.4	183.3	(49.7)	-	-
22	Amhara Bank	-	-	14.2	93.6	0.8	91.7	(94.5)	(2.1)	-	-
23	Tsehay Bank	-	-	0.2	-	1.8	2.0	665.5	-	-	-
24	Siinqee Bank	-	-	7.2	0.5	4.3	-	(40.7)	-	-	-
25	Geda Bank	-	-	-	-	3.6	-	-	-	-	-
26	Ahadu Bank	-	-	-	-	10.2	3.3	-	-	-	-
	Total	66,953.1	22,144.8	48,082.5	60,706.9	44,342.4	47,403.2	(7.8)	(21.9)	(33.8)	114.1
	Average Exchange Rate	50.3412	51.3959	53.1697	54.2193	53.8329	54.9131	1.2	1.3	6.9	6.8
	Spread	2.1		2.0		2.0					

Source: National Bank of Ethiopia

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

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

Source: NBE Staff Compilation

In the official forex market, US dollar gained ground against major currencies on annual while it depreciated on quarterly. On annual bases, USD strengthened against Japanese Yen (14.9 percent), Pound Sterling (12.4 percent), Euro (4.4 percent), SDR (4.0 percent) and Swiss Franc (0.1 percent) on yearly basis while it depreciated against Euro (5.3 percent), Swiss Franc (4.3 percent), SDR (2.7 percent) and Japanese Yen (1.5 percent) while it appreciated against Pound Sterling by 1.6 percent on quarter-on-quarter terms (Table 5.12).

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

Period		EURO			JAPANESE YEN			SDR			POUNDESTELING			SWISS FRANK		
		Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate
2021/22																
QIII	C	1.1224	1.1224	1.1224	0.0083	0.0083	0.0083	1.3947	1.3947	1.3947	1.2909	1.2909	1.2909	1.0820	1.0820	1.0820
January		1.1327	1.1327	1.1327	0.0082	0.0082	0.0082	1.4009	1.4009	1.4009	1.2806	1.2806	1.2806	1.0886	1.0886	1.0886
February		1.1325	1.1325	1.1325	0.0084	0.0084	0.0084	1.4010	1.4010	1.4010	1.3162	1.3162	1.3162	1.0833	1.0833	1.0833
March		1.1022	1.1022	1.1022	0.0082	0.0082	0.0082	1.3822	1.3822	1.3822	1.2760	1.2760	1.2760	1.0742	1.0742	1.0742
2022/23																
QII	B	1.0188	1.0188	1.0188	0.0069	0.0069	0.0069	1.3038	1.3038	1.3038	1.1498	1.1498	1.1498	1.0364	1.0364	1.0364
October		0.9818	0.9818	0.9818	0.0069	0.0069	0.0069	1.2805	1.2805	1.2805	1.1471	1.1471	1.1471	1.0045	1.0045	1.0045
November		1.0175	1.0175	1.0175	0.0069	0.0069	0.0069	1.2985	1.2985	1.2985	1.1511	1.1511	1.1511	1.0334	1.0334	1.0334
December		1.0571	1.0571	1.0571	0.0070	0.0070	0.0070	1.3325	1.3325	1.3325	1.1513	1.1513	1.1513	1.0713	1.0713	1.0713
QIII	A	1.0732	1.0732	1.0732	0.0070	0.0070	0.0070	1.3394	1.3394	1.3394	1.1312	1.1312	1.1312	1.0813	1.0813	1.0813
January		1.0763	1.0763	1.0763	0.0071	0.0071	0.0071	1.3427	1.3427	1.3427	1.1326	1.1326	1.1326	1.0817	1.0817	1.0817
February		1.0727	1.0727	1.0727	0.0070	0.0070	0.0070	1.3400	1.3400	1.3400	1.1284	1.1284	1.1284	1.0822	1.0822	1.0822
March		1.0707	1.0707	1.0707	0.0070	0.0070	0.0070	1.3354	1.3354	1.3354	1.1326	1.1326	1.1326	1.0798	1.0798	1.0798
Percentage Changes	A/B	5.34	5.34	5.34	1.52	1.51	1.51	2.73	2.73	2.73	-1.62	-1.62	-1.62	4.33	4.33	4.33
	A/C	-4.38	-4.38	-4.38	-14.90	-14.90	-14.90	-3.97	-3.97	-3.97	-12.37	-12.37	-12.37	-0.07	-0.07	-0.07

Source: National Bank of Ethiopia

On the other hand, the Birr exchange rate fluctuated against major currencies on quarterly and annual basis. On annual basis, it depreciated by 6.7 percent against USD, 6.6 percent against Swiss Franc, 2.4 percent against SDR and 2.0 percent against Euro, while it appreciated by 6.3 percent against Japanese Yen and 3.5 percent against Pound Sterling.

On the other hand, the Birr depreciated against Japanese Yen (8.2 percent), Euro (6.6 percent), Swiss Franc (5.6 percent), USD (1.2 percent), Pound Sterling (4.9 percent) and SDR (4.0 percent) on quarterly basis (Table5.13).

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

Period		Currency																	
		USD			EURO			JAPANESE YEN			SDR			POUNDS TERLING			SWISS FRANK		
		Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate
2021/22																			
QIII	C	50.2619	50.7645	50.5132	56.4299	56.9942	56.7121	0.4327	0.4370	0.4349	70.1068	70.8079	70.4574	67.4772	68.1520	67.8146	54.4038	54.9480	54.6759
January		49.5091	50.0040	49.7566	56.0799	56.6407	56.3603	0.4309	0.4352	0.4330	69.3586	70.0522	69.7054	67.1396	67.8110	67.4753	53.9295	54.4688	54.1991
February		50.3892	50.8931	50.6412	57.1272	57.6984	57.4128	0.4375	0.4418	0.4396	70.5877	71.2936	70.9407	68.2245	68.9068	68.5656	54.5757	55.1219	54.8488
March		50.8875	51.3964	51.1419	56.0826	56.6434	56.3630	0.4298	0.4341	0.4320	70.3742	71.0779	70.7260	67.0676	67.7382	67.4029	54.7062	55.2532	54.9797
2022/23																			
QII	B	52.9654	53.4950	53.2302	53.9676	54.5072	54.2374	0.3745	0.3782	0.3763	69.0627	69.7533	69.4080	62.0535	62.6741	62.3638	54.8980	55.4470	55.1725
October		52.7413	53.2687	53.0050	51.7832	52.3010	52.0421	0.3586	0.3622	0.3604	67.5329	68.2083	67.8706	59.4007	59.9947	59.6977	52.9777	53.5075	53.2426
November		52.9601	53.4897	53.2249	53.8870	54.4259	54.1565	0.3712	0.3749	0.3731	68.7711	69.4588	69.1149	62.0265	62.6467	62.3366	54.7287	55.2760	55.0023
December		53.1947	53.7267	53.4607	56.2326	56.7945	56.5136	0.3936	0.3975	0.3955	70.8840	71.5928	71.2384	64.7335	65.3808	65.0572	56.9877	57.5576	57.2727
QIII	A	53.6180	54.1541	53.8860	57.5443	58.1198	57.8321	0.4053	0.4093	0.4073	71.8137	72.5318	72.1728	65.0940	65.7449	65.4194	57.9751	58.5549	58.2650
January		53.4081	53.9422	53.6752	57.4841	58.0589	57.7715	0.4089	0.4130	0.4110	71.7113	72.4285	72.0699	65.1094	65.7604	65.4349	57.7743	58.3520	58.0631
February		53.6174	54.1536	53.8855	57.5145	58.0895	57.8020	0.4045	0.4086	0.4065	71.8452	72.5636	72.2044	64.8976	65.5466	65.2221	58.0265	58.6068	58.3167
March		53.8283	54.3666	54.0975	57.6345	58.2109	57.9227	0.4024	0.4064	0.4044	71.8846	72.6034	72.2440	65.2750	65.9277	65.6014	58.1246	58.7059	58.4153
Percentage Change	A/B	1.23	1.23	1.23	6.63	6.63	6.63	8.23	8.23	8.23	3.98	3.98	3.98	4.90	4.90	4.90	5.61	5.61	5.61
	A/C	6.68	6.68	6.68	1.97	1.97	1.97	-6.34	-6.34	-6.34	2.43	2.43	2.43	-3.53	-3.53	-3.53	6.56	6.56	6.56

Source: National Bank of Ethiopia

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

Currency	March 31, 2022	December 30, 2022	March 31, 2023	Percentage Change	
	A	B	C	C/B	C/A
USD	51.2417	53.6054	54.1722	1.06	5.72
Pound	67.2956	64.5034	66.8594	3.65	-0.65
Swedish Kroner	5.5147	5.1114	5.1577	0.91	-6.47
Djibouti Frank	0.2876	0.3008	0.3040	1.06	5.70
Swiss Frank	55.3186	57.9080	59.1335	2.12	6.90
Saudi Riyal	13.6579	14.2587	14.4305	1.21	5.66
UAE Dirhams	13.9486	14.5953	14.7500	1.06	5.75
Canadian Dollar	41.0459	39.4331	39.9707	1.36	-2.62
Japanese Yen	0.4206	0.4006	0.4082	1.88	-2.96
Euro	56.9910	57.0094	58.8473	3.22	3.26
SDR	70.6110	72.0188	72.8454	1.15	3.16

Source: NBE Staff Compilation

5.7.2. Movements in the Real Effective Exchange Rate

During the third quarter of FY2022/23, REER appreciated by 10.3 percent as result of high domestic inflation coupled with appreciation of Birr exchange rate against Ethiopia's main trading partners' currencies.

Likewise, the NEERI appreciated by 20.0 percent due to sizable weakening of Ethiopia's trading partners' currencies against US dollar particularly Sudanese Pound (233.2 percent), Turkish Lira (155.6 percent), Egyptian Pound (91.3 percent) and Japanese Yen (25.0 percent) (Table 5.15).

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

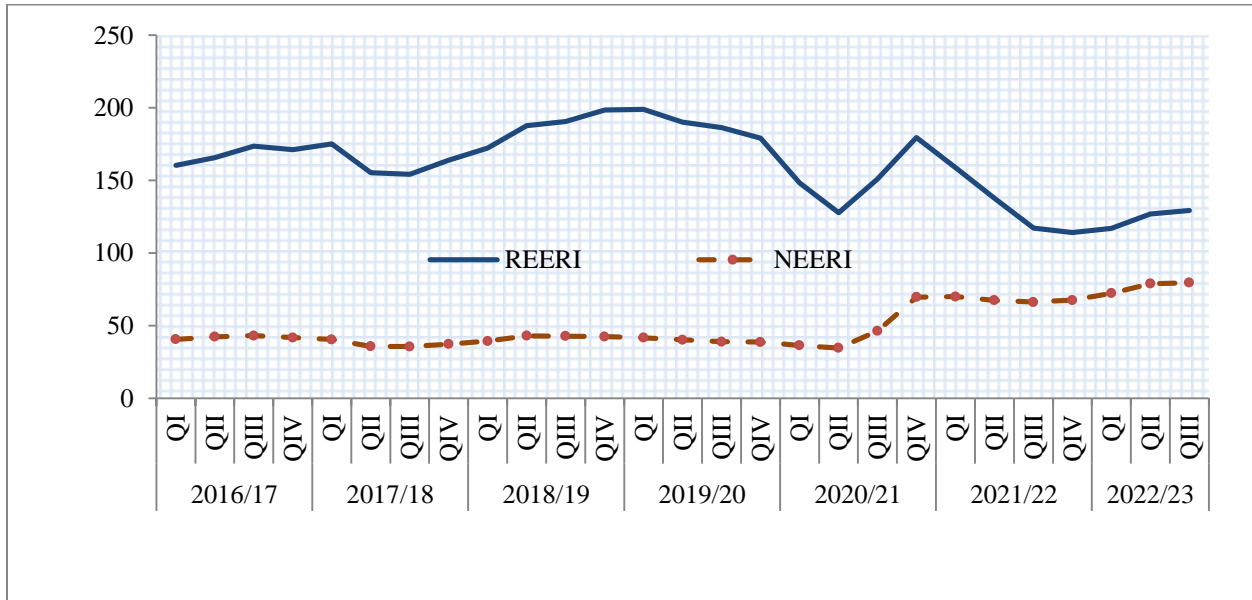
Item	2021/22	2022/23		Percentage Change	
	QIII	QII	QIII		
	A	B	C	C/B	C/A
REERI	117.2	126.9	129.3	1.9	10.3
NEERI	66.3	78.9	79.5	0.9	20.0

Source: NBE Staff Compilation

NB:

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

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



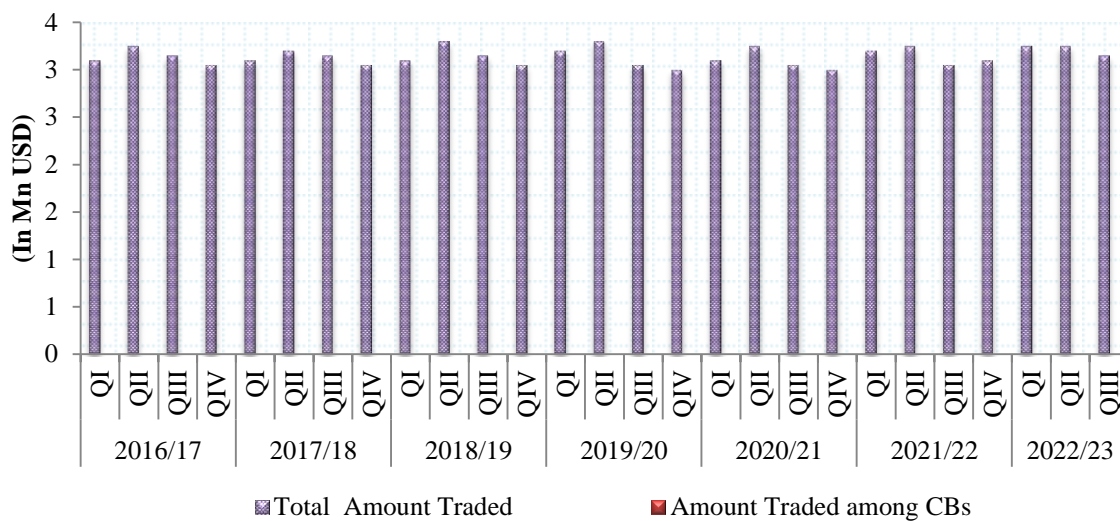
Source: NBE Staff Compilation

5.7.3. Volume of Transactions

The volume of foreign exchange traded in the inter-bank foreign exchange market during the third quarter 2022/23 reached USD 3.2 million which was slightly (3.3 percent) higher than last year same quarter.

The foreign exchange was supplied exclusively by NBE in order to stabilize the foreign exchange market (Table 5:10).

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



Source: NBE Staff Compilation

In the same period, forex bureaus of commercial banks purchased USD 44.3 million and sold USD 47.4 million. Hence, the amount of forex purchased fell by 33.8 percent, while the sold amount surged by 114.1 percent (Table 5.11).

VI. FEDERAL GOVERNMENT FINANCE

The federal government collected Birr 87.7 billion in revenue during the third quarter of 2022/23 which was 11.1 percent higher than a year earlier (Table 6.1).

Meanwhile, total Federal government expenditure stood at Birr 164.3 billion shown a 5.6 percent annual decline.

Thus, fiscal balance of the Federal government (including grants) registered Birr 76.5 billion deficit.

Table 6.1: Summary of Quarterly Federal Government Finance

[In millions of Birr]

No	Finer points	2021/22	2022/23			Percentage changes		performance rate
		QIII	Budget	QII	QIII	D/A	D/C	D/B
		A	B	C	D			
1	Revenue and Grants	78,953.1	446,510.6	110,459.4	87,750.1	11.1	(20.6)	19.7
1.1	Total Revenue	78,953.1	438,851.3	110,459.4	87,750.1	11.1	(20.6)	20.0
	Tax Revenue	74,677.9	400,244.0	105,222.1	85,468.0	14.4	(18.8)	21.4
	Direct tax	18,730.6	124,775.1	44,450.1	17,259.2	(7.9)	(61.2)	13.8
	Indirect tax	55,947.3	275,468.8	60,772.1	68,208.8	21.9	12.2	24.8
	Non-Tax Revenue	4,275.2	38,607.4	5,237.3	2,282.1	(46.6)	(56.4)	5.9
1.2	Grant & Relief	-	7,659.3	-	-	-	-	-
2	Current Expenditure	91,631.0	267,659.0	80,585.1	53,425.4	(41.7)	(33.7)	20.0
3	Current Surplus/Deficit	-	-	-	-	-	-	-
	(Including Grants)	(12,677.9)	178,851.6	29,874.3	34,324.8	(370.7)	14.9	19.2
	(Excluding Grants)	(12,677.9)	171,192.4	29,874.3	34,324.8	(370.7)	14.9	20.1
4	Capital Expenditure	31,923.8	187,944.5	50,239.0	38,519.2	20.7	(23.3)	20.5
5	Regional Transfers	50,528.3	219,041.0	35,217.1	72,373.7	43.2	105.5	33.0
6	Total Expenditure	174,083.1	674,644.5	166,041.2	164,318.2	(5.6)	(1.0)	24.4
7	Overall Surplus/Deficit	-	-	-	-	-	-	-
	(Including Grants)	(95,130.0)	(228,133.9)	(55,581.8)	(76,568.1)	(19.5)	37.8	33.6
	(Excluding Grants)	(95,130.0)	(235,793.1)	(55,581.8)	(76,568.1)	(19.5)	37.8	32.5
8	Total Financing	95,130.0	228,133.9	55,581.8	76,568.1	(19.5)	37.8	33.6
8.1	Net External	(1,352.4)	3,608.0	2,864.3	7,481.0	(653.2)	161.2	207.3
	External Borrowing	3,347.4	26,294.6	9,054.0	9,201.3	174.9	1.6	35.0
	Amortization	4,699.7	35,909.5	6,189.6	5,766.5	22.7	(6.8)	16.1
8.2	Net Domestic	118,597.9	224,525.9	69,425.3	54,925.3	(53.7)	(20.9)	24.5
	Banking System	44,936.6	-	55,078.3	36,965.5	(17.7)	(32.9)	-
	Non-Bank Sources	73,661.3	-	14,347.0	17,959.8	(75.6)	25.2	-
8.3	Privatization receipts	-	-	-	-	-	-	-
8.4	Others and Residuals	(22,115.6)	-	(16,707.8)	14,161.7	(164.0)	(184.8)	-

Source: Ministry of Finance

6.1. Revenue and Grants

In the absence of grants, total domestic revenue mobilized during the review period amounted to Birr 87.7 billion, of which Birr 85.4 billion was from taxes and Birr 2.2 billion from non-taxes.

Tax revenue increased 14.4 percent over last year due to higher revenue from indirect

taxes while direct tax revenue at Birr 17.2 billion, dropped by 7.9 percent compared to a year ago.

The revenue performance was 19.7 percent of the annual budget (Table 6.2).

Table 6.2: Summary of Federal Government Revenue by Component

(In Millions of Birr)

No	Particulars	2021/22	2022/23			Percentage Change		Performance Rate
		QIII	Budget	QII	QIII			
		A	B	C	D	[D/A]	[D/C]	[D/B]
	Total Revenue and	78,953.1	446,510.6	110,459.4	87,750.1	11.1	(20.6)	19.7
	Total Domestic Revenue	78,953.1	438,851.3	110,459.4	87,750.1	11.1	(20.6)	20.0
1	Tax Revenue	74,677.9	400,244.0	105,222.1	85,468.0	14.4	(18.8)	21.4
1.1	Direct Tax Revenue	18,730.6	124,775.1	44,450.1	17,259.2	(7.9)	(61.2)	13.8
1.1.1	Income Taxes	15,170.7	104,909.3	43,373.2	15,258.8	0.6	(64.8)	14.5
	- Personal	4,723.7	26,328.3	8,181.6	7,681.6	62.6	(6.1)	29.2
	- Business	10,447.0	78,581.0	35,191.6	7,577.2	(27.5)	(78.5)	9.6
1.1.2	Others ¹	3,559.9	19,865.9	1,076.9	2,000.5	(43.8)	85.8	10.1
1.2	Indirect Taxes	55,947.3	275,468.8	60,772.1	68,208.8	21.9	12.2	24.8
1.2.1	Domestic Taxes	21,016.4	103,363.9	17,539.4	24,967.2	18.8	42.3	24.2
1.2.2	Foreign Trade Taxes	34,930.9	172,104.9	43,232.6	43,241.6	23.8	0.0	25.1
	- Import	34,930.9	172,104.9	43,232.6	43,241.6	23.8	0.0	25.1
2	Non-Tax Revenue	4,275.2	38,607.4	5,237.3	2,282.1	(46.6)	(56.4)	5.9
3	Privatization	-	-	-	-	-	-	-
4	Grants and Relief	-	7,659.3	-	-	-	-	-

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

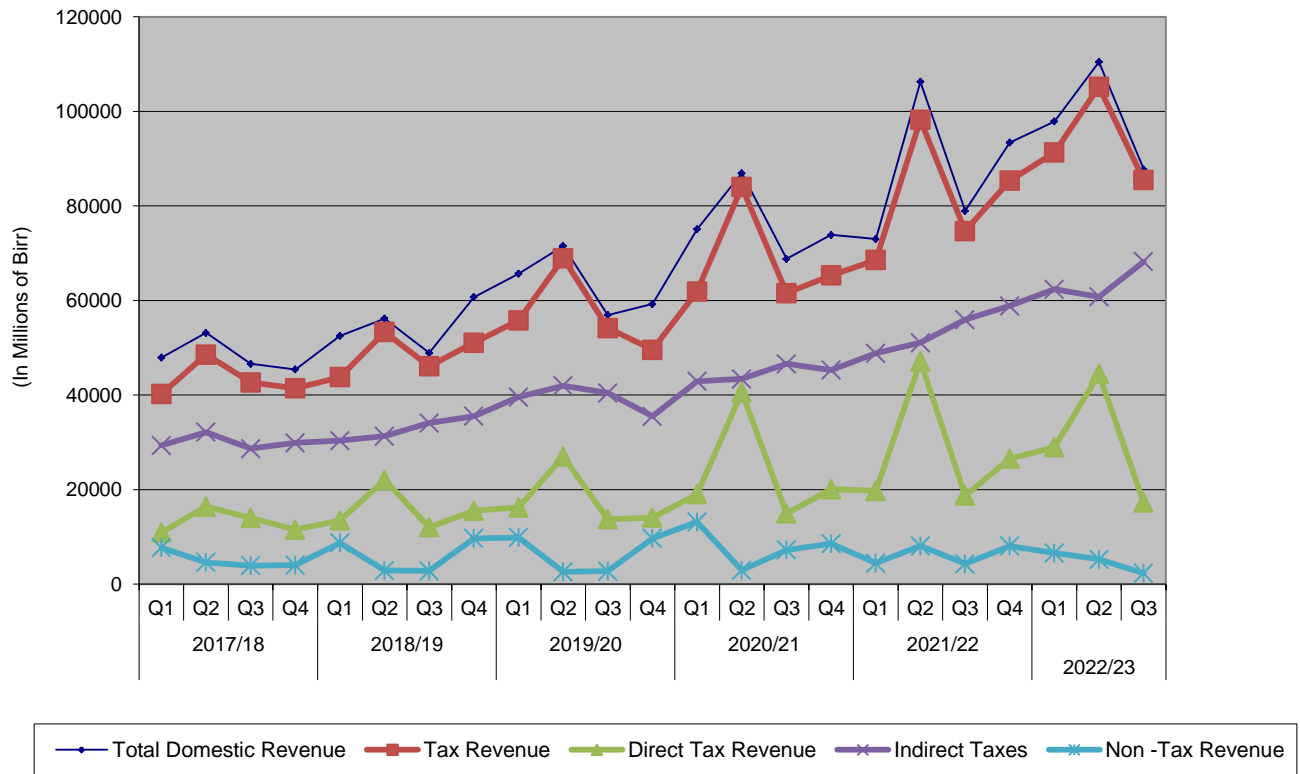
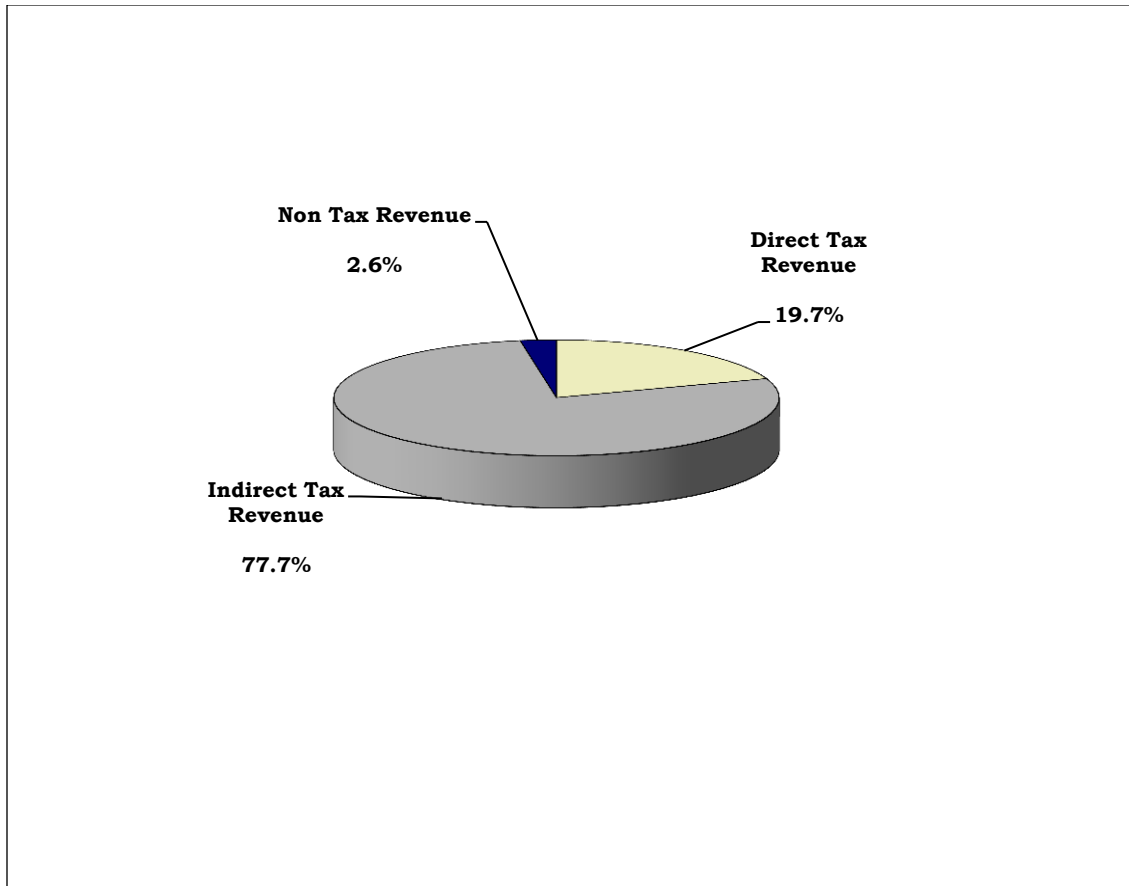


Fig.VI.2: Domestic Revenue by Major Components during the Third Quarter of 2022/23

6.2. Expenditure

Total Federal government expenditure (including regional transfer) reached Birr 164.3 billion which showed a 5.6 percent annual decrease. Of the total expenditure, Birr 53.4 billion (or 32.5 percent) went to finance current expenditure and Birr 38.5 billion (or 23.4 percent) to development programs. The remaining Birr 72.3 billion (or 44

percent) was allocated as regional transfers. Year-on-year, basis capital expenditure went up by 20.7 and regional transfers 43.2 percent. In contrast, current expenditure dropped by 41.7 percent. Quarterly expenditure performance was 24.4 percent of the annual plan (Table 6.2).

Tale 6.3: Summary of Federal Government Expenditure by components

(In Millions of Birr)

No	Particulars	2021/22	2022/23			Percentage Change		Performance Rate
		QIII	Budget	QII	QIII			
		[A]	[B]	[C]	[D]	[D/A]	[D/C]	[D/B]
	Total Expenditure	174,083.1	674,644.5	166,041.2	164,318.2	(5.6)	(1.0)	24.4
1	Current Expenditure	91,631.0	267,659.0	80,585.1	53,425.4	(41.7)		20.0
	- General Services	67,617.9	111,693.4	29,737.5	27,418.7	(59.5)	(7.8)	24.5
	- Economic Services	1,907.9		2,591.1	1,923.2	0.8		27.5
	- Social Services	15,512.9	53,754.7	13,919.4	12,218.6	(21.2)		22.7
	- Others expenditure	499.6	46,716.8	16,274.1	1,475.3	195.3		3.2
	- Debt Service	6,092.8	48,498.8	18,063.0	10,389.7	70.5		21.4
2	Capital Expenditure	31,923.8	187,944.5	50,239.0	38,519.2	20.7		20.5
	- Economic Development	21,270.8	119,853.0	32,908.7	27,126.6	27.5		22.6
	- Social Development	8,855.6	38,446.9	15,103.1	8,615.3	(2.7)		22.4
	- General Development	1,797.4	29,644.6	2,227.2	2,777.3	54.5	24.7	9.4
3	Regional Transfers	50,528.3	219,041.0	35,217.1	72,373.7	43.2	105.5	33.0

Source: Ministry of Finance

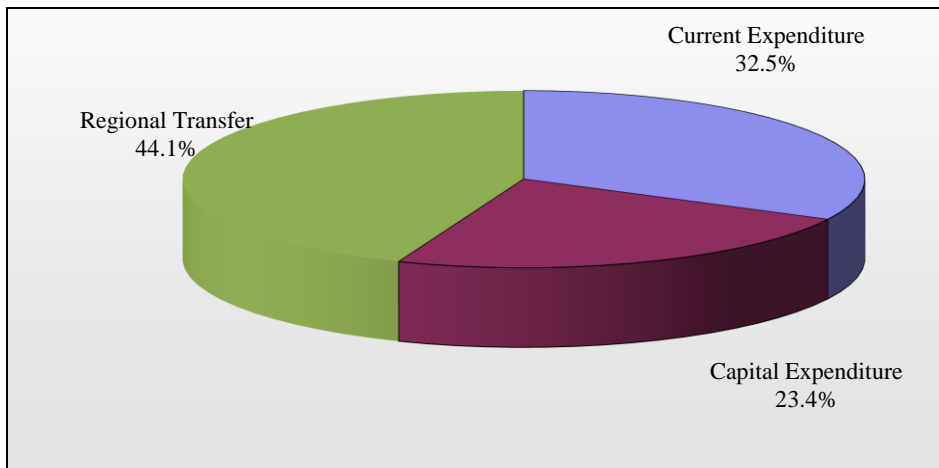
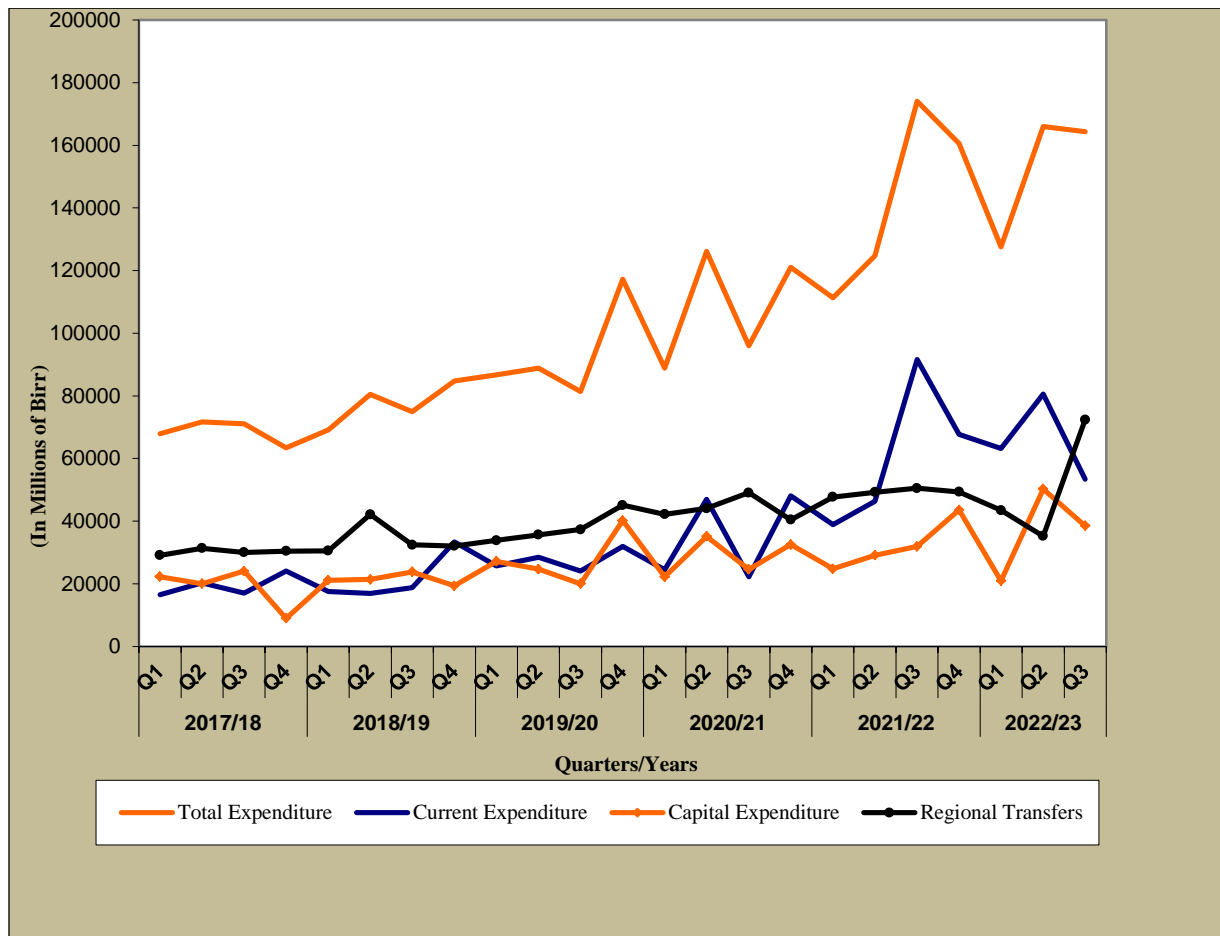
Fig.VI.3: Major Components of Federal Governments Expenditure during the Third Quarter of 2022/23

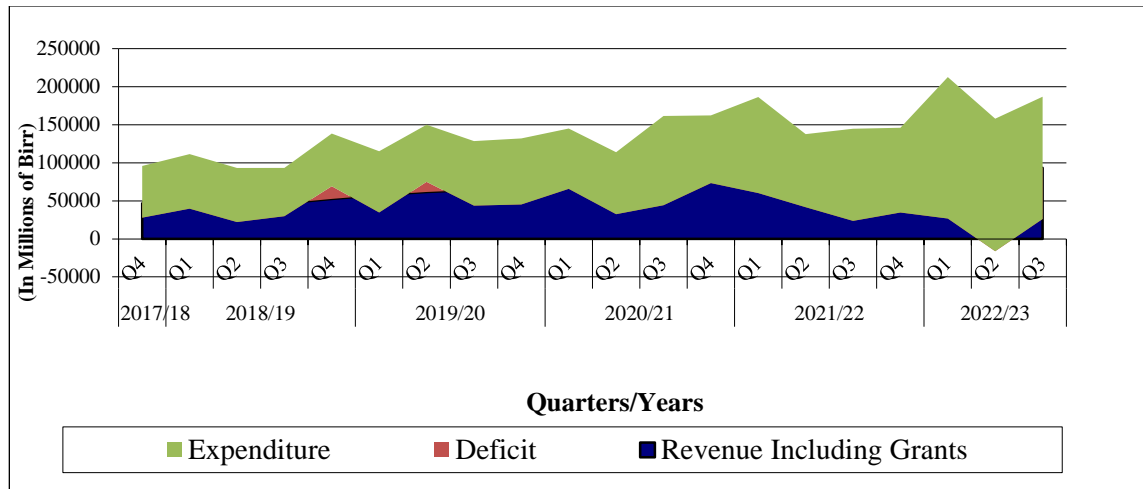
Fig.VI.4 Quarterly Development in Federal Government Expenditure by Components



6.3 Deficit Financing

Fiscal operation of the Federal government resulted in an overall deficit (including grant) of Birr 76.5 billion, which was lower than Birr 95.1 billion deficit a year ago. The deficit was financed by net external borrowing, net domestic borrowing and others and residuals (Table 6.1).

Fig.VI.5: Federal Government Finance during Third Quarter of F.Y 2022/23



VII. DEVELOPMENTS IN INVESTMENT

During the third quarter of 2022/23, 9 investment projects with investment capital of Birr 132.6 million became operational. Both the number of investment projects and investment capital depicted 79.1 and 68.5 percent decline compared to last year same quarter. Similarly, compared to the preceding quarter, the number of investment projects and investment capital slowed down by 43.8 and 95.4 percent respectively.

All the investment projects were privately owned of which 44.4 percent was domestic and 55.6 percent foreign. Domestic

investment projects had investment capital of Birr 88.7 million (66.9 percent) while that of foreign investment projects was Birr 43.9 million (33.1 percent).

These investment projects have generated employment opportunities for 522 employees which was 82 percent lower than the previous quarter. Of the total employment created during the period, 63.8 percent were permanent and 36.2 percent were casual (Table 7.1).

Table 7.1: Performance of Operational Investment Projects

Capital (In millions of Birr)

Type of Projects	Items	2021/22	2022/23			Percentage Changes	
		QIII	QII	QIII		C/A	C/B
		A	B	C	Share		
1. Total Investment	Number of projects	43.0	16	9	100	-79.1	-43.8
	Capital	420.5	2,879.6	132.6	100	-68.5	-95.4
	Permanent Employment	3,038.0	438	333	100	-89.0	-24.0
	Temporary Employment	201	2461	189	100	-6.0	-92.3
2. Private Investment	Number of projects	43	16	9	100	-79.1	-43.8
	Capital	420.5	2,879.6	132.6	100	-68.5	-95.4
	Permanent Employment	3,038	438	333	100	-89.0	-24.0
	Temporary Employment	201	2461	189	100	-6.0	-92.3
2.1 Domestic Investment	Number of projects	35	9	4	44.4	-88.6	-55.6
	Capital	346.8	2,179.2	88.7	66.9	-74.4	-95.9
	Permanent Employment	1,816	223	67	20.1	-96.3	-70.0
	Temporary Employment	41	2,377	107	56.6	161.0	-95.5
2.2. Foreign Investment	Number of projects	8	7	5	55.6	-37.5	-28.6
	Capital	73.7	700.4	43.9	33.1	-40.5	-93.7
	Permanent Employment	1,222	215	266	79.9	-78.2	23.7
	Temporary Employment	160	84	82	43.4	-48.8	-2.4
3. Public Investment	Number of projects	-	-	-	-	-	-
	Capital	-	-	-	-	-	-
	Permanent Employment	-	-	-	-	-	-
	Temporary Employment	-	-	-	-	-	-

Source: Ethiopian Investment Commission

As for sectoral distribution, manufacturing constituted the lion's share by accounting for 44.4 percent of total investment projects followed by construction (33.3 percent) while real estate, renting & business activities and health & social works on their parts constitutes 11.1 percent each. Out of the total Birr 132.6 million capitals invested, construction sector received 39 percent,

health and social work 30.7 percent, manufacturing 25 percent and real estate, renting & business activities 5.3 percent.

About 76 percent of the permanent employment was created by manufacturing, 15.6 percent by health and social work and 8.4 percent by construction. On the other hand, health and social work is the leading sector by accounting 54 percent of

temporary employment followed by manufacturing (40.7 percent) and construction (5.3 percent) (Table 7.2).

Table 7.2: Investment Distribution by Sector during the Third Quarter of 2022/23

Sectors	No. of Proj.	Share (%)	Capital (in Million Birr)	Share (%)	Perm. Emp.	Share (%)	Temp. Emp.	Share (%)
Agriculture, hunting and forestry	-	-	-	-	-	-	-	-
Construction	3	33.3	51.7	39.0	28	8.4	10	5.3
Education	-	-	-	-	-	-	-	-
Electricity, gas, steam and water supply	-	-	-	-	-	-	-	-
Health and social work	1	11.1	41	30.7	52	15.6	102	54.0
Hotels and restaurants	-	-	-	-	-	-	-	-
Manufacturing	4	44.4	33.2	25.0	253	76.0	77	40.7
Mining and quarrying	-	-	-	-	-	-	-	-
Other community, social and personal service activities	-	-	-	-	-	-	-	-
Real estate, renting and business activities	1	11.1	7.0	5.3	-	-	-	-
Tour operation, transport, and communication	-	-	-	-	-	-	-	-
Wholesale, retail trade & repair service	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Grand Total	9	100	132.6	100	333		189	100

Source: Ethiopian Investment Commission.

In terms of regional distribution, Addis Ababa account about 44.4 percent of the total projects with 66.9 percent of total investment capital while multiregional projects constitutes 55.6 percent of the total projects with 33.1 percent of total investment capital. In terms of job creation Addis Ababa accounted for 20.1 and 56.6 percent of the total permanent and

temporary employments respectively, while multiregional projects on their part constitutes 79.9 and 43.4 percent of permanent and temporary employment respectively (Table 7.3).

Table 7.3: Performance of Operational Investment Projects by Region

Capital in million Birr

Region	2021/22				2022/23												Growth Rate							
	QIII				QII				QIII								C/A				C/B			
	A				B				C				Share In (%)				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	No of Proj	Capital	Perm emp	Temp emp								
Addis Ababa	34	342	45	41	9	2,179	223	2,377	4	88.7	67	107	44.4	66.9	20.1	56.6	-88.2	-74.1	48.9	161.0	-55.6	-95.9	-70.0	-95.5
Afar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amhara	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.Gumuz	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dire Dawa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oromia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SNNPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gamb	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Somali	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Harari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tigray	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multi-regional	9	79	2,993	160	7	700	215	84	5	43.9	266	82	55.6	33.1	79.9	43.4	-44.4	-89.57	-91.1	-48.8	-28.6	-93.7	23.7	-2.4
Grand Total	43	420.5	3,038	201	16	2,880	438	2,461	9	132.6	333	189	100	100	100	100	-132.7	-163.6	- 42.2	112.2	- 84.1	-189.7	-46.2	-97.9

Source: Ethiopian Investment Commission

VIII. INTERNATIONAL ECONOMIC DEVELOPMENTS

8.1. Overview of the World Economy⁴

Global economic activity during the third quarter of the FY 2022/23 was stronger than expected. The global economy was supported by China's economic reopening after the end of its zero-COVID policy, along with resilience in the US labour market significant monetary policy tightening notwithstanding. The global composite output Purchasing Managers' Index (PMI) increased further in March and reached 51.8 for the third quarter of 2022/23, up from 48.4 in the previous quarter.

In the United States, economic activity was moderating, reflecting weak domestic demand. GDP growth for the third quarter of the FY 2022/23 was 0.3 percent (quarter on quarter), mainly reflecting a decline in private inventories and a weakening in non-residential investment.

The United Kingdom avoided a recession, but economic prospects remain subdued. GDP increased by 0.1 percent (in three-month-on-three-month terms) in the three

months to February, driven mainly by an improvement in the services and construction sectors.

In Japan, economic activity was recovering in the third quarter of the year, with inflationary pressures further broadening. High-frequency data suggest that consumer spending and confidence may be picking up, moderately supporting domestic demand despite the persistent decrease in real wages.

The Chinese economy is rebounding rapidly. Economic growth in the third quarter of this fiscal year was stronger than expected, following the decline in economic activity around the turn of the year, which was related to the departure from zero-COVID policy measures and a subsequent increase in COVID-19 cases. In the review period, GDP expanded by 2.2 percent on quarter on quarter basis.

8.2. Inflation Developments

Inflation across OECD economies continued to decrease, but core inflationary pressures

⁴Sections 8.1 – 8.3 are excerpted from European Central Bank monthly bulletin of 3/2023.

remain persistently high. In March, annual headline consumer price index (CPI) inflation across OECD countries (excluding Türkiye) decreased sharply to 5.8 percent year on year, from 7.3 percent in February, largely owing to lower energy price inflation. By contrast, excluding food and energy prices, OECD core inflation (excluding Türkiye) continues to signal more persistence in underlying price pressures, decelerating to 4.5 percent in March from 4.8 percent in February.

In the United State, annual headline inflation declined to 5.0 percent in March from 6.0 percent in February, primarily owing to base effects in energy prices related to the spike in energy prices following Russia-Ukraine war in 2022. However, underlying

8.3. Commodity Price

Oil prices remained broadly unchanged (+1 percent) since the March Governing Council meeting, as the oil price increase in reaction to the OPEC+ supply cut was counterbalanced by concerns about demand amid the recent US banking sector stress. Oil prices increased by 9 percent immediately after OPEC+ announced plans to reduce oil production by close to 1.7 million barrels per day. OPEC+

inflationary pressures remain high, with core inflation increasing marginally to 5.6 percent in March due to high service price inflation.

In the Japan, annual headline inflation slowed sharply in February, reflecting the impact of new government energy subsidies. Underlying price pressures are broadening, however, with core inflation increasing further to 2.3 percent in March, the highest level since 1992 (if VAT hike effects are excluded).

In the United Kingdom, headline annual CPI inflation remains very high and stood at 10.1 percent in March, above market expectations, while core inflation remained unchanged at 6.2 percent.

communicated an intention to act pre-emptively to stabilise oil markets in anticipation of weaker global oil demand. However, the gains in oil prices following the OPEC+ announcement were broadly reversed as oil prices continued to be affected by downside risks to US demand amid recent stress in the banking sector.

Non-energy commodity prices have remained broadly unchanged since the March Governing Council meeting. International food commodity prices continued to be affected by severe droughts in Argentina and the announcements of temporary bans imposed by Poland, Hungary and Slovakia on Ukrainian grain imports, which counterbalanced the effects

8.4. Exchange Rate Developments

In foreign exchange markets, the euro strengthened overall in trade-weighted terms. During the review period, the nominal effective exchange rate (EER) of the euro as measured against the currencies of 41 of the euro area's most important trading partners was appreciated by 2.5 percent. In terms of bilateral exchange rate developments against major currencies, the euro appreciated against the US dollar (by

of the extension of the Black Sea Grain Initiative on grain prices. Meanwhile, metal prices were supported by higher Chinese demand following the recent reopening of the Chinese economy, but were weighed down by concerns over global demand amid stress in the banking sector.

4.2 percent), amid rising interest rate differentials and easing financial market tensions, and also against the Japanese yen (by 6.8 percent) and the pound sterling (by 0.5 percent). The euro likewise strengthened against the Chinese renminbi (by 4.5 percent) and against the currencies of other major emerging economies, but depreciated against the currencies of some non-euro area EU countries.

8.5. Impact of Global Economic Development on Ethiopian Economy

During the third quarter of 2022/23, the global economy was stronger than expected while global core inflationary pressures remain persistently high; furthermore, oil price was also remaining unchanged.

On the other hand, appreciation of NEER coupled with high domestic price relative to trading partners' leads to REER to appreciate by 10.3 percent. Thus,

international competitiveness of the country in global market eroded. As a result, the country's export receipts decreased during the review quarter. Meanwhile, stability of commodity price in the global market help the country to save extra payment of foreign exchange for its major import items like fuel so that further suppressing impact on Ethiopia's current account balance was circumvented.

STATISTICAL ANNEXES

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

Liabilities

(In Millions of Birr)

End of Period	Total Liab.= Assets	Currency (Notes + Coins)	Deposits			Foreign Liabilities			Capital Account	Other Liab.
			Total	Gov't	Banker	Total	Fund Credit	Others		
2019/20 Qtr.I	428,064.45	123,976.32	83,257.85	20,433.47	62,824.38	94,208.78	805.24	93,403.54	4,849.20	121,772.30
July	433,174.23	122,167.53	95,533.44	29,329.97	66,203.47	95,534.05	1,100.11	94,433.94	4,849.20	115,090.02
August	430,058.69	121,652.29	92,024.86	22,697.56	69,327.30	92,093.24	1,100.86	90,992.38	4,849.20	119,439.10
September	428,064.45	123,976.32	83,257.85	20,433.47	62,824.38	94,208.78	805.24	93,403.54	4,849.20	121,772.30
QII	470,371.98	128,071.58	99,917.83	30,939.51	68,978.32	111,833.99	530.84	111,303.15	4,849.20	125,699.38
October	434,796.82	121,419.51	87,350.19	27,562.17	59,788.03	97,046.11	815.56	96,230.55	4,849.20	124,131.82
November	436,508.95	122,937.99	89,383.72	28,868.78	60,514.94	96,070.37	508.31	95,562.07	4,849.20	123,267.67
December	470,371.98	128,071.58	99,917.83	30,939.51	68,978.32	111,833.99	530.84	111,303.15	4,849.20	125,699.38
QIII	477,449.43	139,106.29	109,747.07	26,131.42	83,615.66	110,558.25	6,560.60	103,997.65	4,849.20	113,188.61
January	487,552.29	134,153.16	109,854.13	29,697.84	80,156.29	112,588.45	6,453.85	106,134.60	4,849.20	126,107.35
February	480,523.51	136,684.50	100,110.21	31,986.12	68,124.09	110,624.34	6,459.48	104,164.86	4,849.20	128,255.26
March	477,449.43	139,106.29	109,747.07	26,131.42	83,615.66	110,558.25	6,560.60	103,997.65	4,849.20	113,188.61
QIV	548,491.47	140,521.13	140,553.83	34,529.59	106,024.24	127,307.32	6,670.16	120,637.16	4,849.20	135,260.00
April	507,996.06	145,226.63	109,405.37	22,035.76	87,369.62	132,857.15	6,705.93	126,151.22	4,849.20	115,657.72
May	527,245.29	143,635.96	127,168.83	32,405.44	94,763.40	117,844.81	6,450.00	111,394.82	4,849.20	133,746.49
June	548,491.47	140,521.13	140,553.83	34,529.59	106,024.24	127,307.32	6,670.16	120,637.16	4,849.20	135,260.00
2020/21 Qtr.I	560,948.82	124,403.48	170,497.94	33,548.57	136,949.38	154,135.85	24,550.96	129,584.89	4,849.20	107,062.35
July	558,520.88	140,727.44	157,230.79	36,363.76	120,867.02	148,922.57	24,257.53	124,665.04	4,849.20	106,790.89
August	560,592.38	138,761.55	155,418.66	32,636.08	122,782.58	153,870.04	24,463.98	129,406.06	4,849.20	107,692.94
September	560,948.82	124,403.48	170,497.94	33,548.57	136,949.38	154,135.85	24,550.96	129,584.89	4,849.20	107,062.35
Qtr.II	570,333.80	138,864.54	151,544.16	31,702.07	119,842.09	172,023.04	24,979.40	147,043.65	1,013.45	106,888.61
October	555,229.57	127,946.83	159,005.37	50,745.88	108,259.49	155,814.57	24,549.32	131,265.25	4,849.20	107,613.60
November	557,440.47	130,193.68	162,302.19	36,203.92	126,098.27	154,757.17	24,684.28	130,072.89	1,013.45	109,173.98
December	570,333.80	138,864.54	151,544.16	31,702.07	119,842.09	172,023.04	24,979.40	147,043.65	1,013.45	106,888.61
Qtr.III	558,983.48	159,484.75	137,597.63	30,602.71	106,994.93	153,966.87	11,502.32	142,464.55	1,013.45	106,920.77
January	559,857.72	147,666.78	143,724.24	31,156.98	112,567.26	159,610.17	11,251.05	148,359.12	1,013.45	107,843.10
February	558,893.19	150,124.30	143,442.82	39,256.51	104,186.31	156,566.70	11,377.30	145,189.40	1,013.45	107,745.93
March	558,983.48	159,484.75	137,597.63	30,602.71	106,994.93	153,966.87	11,502.32	142,464.55	1,013.45	106,920.77
Qtr.IV	626,080.02	163,709.05	137,436.24	36,843.46	100,592.78	169,766.69	12,004.53	157,762.16	3,109.44	152,058.60
April	583,769.80	166,178.40	149,894.67	32,453.37	117,441.30	159,883.41	11,712.40	148,171.01	1,013.45	106,799.87
May	603,219.26	165,503.35	162,457.15	30,755.89	131,701.25	159,518.05	11,991.32	147,526.72	1,013.45	114,727.27
June	626,080.02	163,709.05	137,436.24	36,843.46	100,592.78	169,766.69	12,004.53	157,762.16	3,109.44	152,058.60
2021/22 Qtr.I	623,242.24	167,253.25	150,913.82	31,109.83	119,804.00	193,261.43	12,384.55	180,876.89	3,109.44	108,704.31
July	612,282.14	165,854.96	156,631.38	28,912.95	127,718.43	168,622.16	12,087.76	156,534.40	3,109.44	118,064.21
August	589,255.08	162,818.76	137,357.80	30,813.68	106,544.12	173,809.00	12,296.38	161,512.61	3,109.44	112,160.09
September	623,242.24	167,253.25	150,913.82	31,109.83	119,804.00	193,261.43	12,384.55	180,876.89	3,109.44	108,704.31
Qtr.II	614,566.94	187,463.10	189,794.42	44,866.05	144,928.37	202,916.45	12,868.72	190,047.73	3,121.10	31,271.88
October	621,963.46	166,958.63	193,659.95	40,973.24	152,686.71	203,015.79	12,579.25	190,436.54	3,109.44	55,219.66
November	623,703.87	174,750.10	214,880.34	47,682.69	167,197.65	197,202.38	12,584.98	184,617.41	3,109.44	33,761.61
December	614,566.94	187,463.10	189,794.42	44,866.05	144,928.37	202,916.45	12,868.72	190,047.73	3,121.10	31,271.88
Qtr.III	650,877.35	205,019.78	194,818.58	46,541.63	148,276.95	206,900.12	13,057.88	193,842.24	3,108.33	41,030.55
January	639,057.49	201,048.51	201,524.29	40,739.61	160,784.68	201,531.83	12,931.56	188,600.27	3,108.33	31,844.53
February	659,416.34	203,292.21	210,973.15	54,632.27	156,340.88	210,275.22	13,129.92	197,145.30	3,108.33	31,767.44
March	650,877.35	205,019.78	194,818.58	46,541.63	148,276.95	206,900.12	13,057.88	193,842.24	3,108.33	41,030.55
Qtr.IV	651,099.86	208,211.28	185,498.19	31,210.79	154,287.41	214,038.32	12,953.06	201,085.25	4,389.91	38,962.17
April	641,510.04	218,021.82	173,614.13	42,764.89	130,849.24	209,968.89	12,931.95	197,036.94	3,108.33	36,796.87
May	650,965.23	209,318.93	189,712.14	55,277.99	134,434.15	206,193.91	12,965.96	193,227.95	3,108.33	42,631.92
June	651,099.86	208,211.28	185,498.19	31,210.79	154,287.41	214,038.32	12,953.06	201,085.25	4,389.91	38,962.17
2022/23 Qtr.I	690,028.13	207,614.79	215,401.88	48,571.29	166,830.59	219,918.06	12,569.76	207,348.30	4,389.91	42,703.50
July	671,552.14	206,426.87	203,094.01	39,751.92	163,342.10	216,349.04	12,843.22	203,505.82	4,389.91	41,292.31
August	671,087.54	200,685.59	206,636.08	29,922.58	176,713.50	219,176.85	12,794.66	206,382.19	4,389.91	40,199.11
September	690,028.13	207,614.79	215,401.88	48,571.29	166,830.59	219,918.06	12,569.76	207,348.30	4,389.91	42,703.50
Qtr.II	743,160.62	235,833.63	225,334.80	40,798.80	184,536.00	235,296.22	13,246.02	222,050.20	4,830.82	41,865.15
October	713,291.36	209,958.64	236,108.79	59,156.84	176,951.95	219,777.94	12,785.73	206,992.21	4,389.91	43,056.08
November	729,974.49	221,907.10	234,505.06	43,583.44	190,921.62	223,458.22	13,002.98	210,455.24	4,830.82	45,273.29
December	743,160.62	235,833.63	225,334.80	40,798.80	184,536.00	235,296.22	13,246.02	222,050.20	4,830.82	41,865.15
Qtr.III	781,013.84	258,331.60	234,682.34	44,121.49	190,560.85	234,984.60	13,356.48	221,628.12	4,830.82	48,184.47
January	767,686.77	247,929.23	231,275.46	45,869.39	185,406.07	239,029.99	13,324.58	225,705.41	4,830.82	44,621.27
February	780,778.33	253,774.35	230,632.32	62,006.82	168,625.50	244,281.94	13,205.92	231,076.02	4,830.82	47,258.91
March	781,013.84	258,331.60	234,682.34	44,121.49	190,560.85	234,984.60	13,356.48	221,628.12	4,830.82	48,184.47

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

(In Millions of Birr)

End of Period	Total	Reserves Cash in Hand	Deposits with NBE	Foreign Assets	Claims On Gov't	Total	Claims on Non-Central Gov't			Other Assets
							Loans & Adv.	Investment	Commercial Banks	
							(2+3) 1	2	3	
2019/20 Qtr.I	116,740.09	32,453.58	84,286.52	25,980.84	22,927.78	928,496.12	463,151.74	456,261.93	9,082.46	211,425.69
QIII	114,998.82	29,771.00	85,227.82	24,606.29	22,927.78	1,025,047.29	528,438.89	487,766.96	8,841.44	257,616.79
January	120,732.13	27,480.50	93,251.63	24,683.66	23,026.30	988,943.04	517,940.92	462,183.50	8,818.63	240,793.85
February	105,602.99	29,149.09	76,453.90	24,063.10	22,929.16	1,030,933.52	533,692.60	487,844.18	9,396.74	234,525.26
March	114,998.82	29,771.00	85,227.82	24,606.29	22,927.78	1,025,047.29	528,438.89	487,766.96	8,841.44	257,616.79
QIV	136,738.41	31,449.32	105,289.09	35,116.52	28,838.49	1,074,869.20	571,811.98	490,492.71	12,564.51	219,185.38
April	120,329.51	31,951.84	88,377.67	26,446.41	23,927.78	1,056,644.54	559,034.91	487,940.57	9,669.06	234,017.76
May	126,278.36	29,748.79	96,529.57	29,845.04	27,020.70	1,063,464.25	564,552.90	488,158.41	10,752.94	229,663.77
June	136,738.41	31,449.32	105,289.09	35,116.52	28,838.49	1,074,869.20	571,811.98	490,492.71	12,564.51	219,185.38
2020/21 Qtr.I	184,698.60	59,737.43	124,961.18	33,204.14	36,506.06	1,126,390.63	611,983.47	500,592.74	13,814.42	233,131.04
July	157,446.69	30,876.35	126,570.35	28,633.13	29,544.72	1,088,093.17	577,564.28	497,498.10	13,030.80	216,427.48
August	158,242.07	31,406.18	126,835.89	31,529.44	33,205.89	1,104,193.11	591,705.69	498,119.67	14,367.74	226,872.07
September	184,698.60	59,737.43	124,961.18	33,204.14	36,506.06	1,126,390.63	611,983.47	500,592.74	13,814.42	233,131.04
Qtr.II	146,676.51	30,538.49	116,138.02	43,367.05	32,698.32	1,203,355.10	660,534.64	526,006.13	16,814.34	259,022.95
October	151,069.89	43,586.14	107,483.75	34,413.29	37,258.38	1,135,377.74	610,762.55	510,130.09	14,485.10	249,931.81
November	162,537.76	35,387.18	127,150.58	37,723.54	31,352.34	1,158,635.38	632,125.99	511,846.59	14,662.81	251,770.28
December	146,676.51	30,538.49	116,138.02	43,367.05	32,698.32	1,203,355.10	660,534.64	526,006.13	16,814.34	259,022.95
Qtr.III	136,453.39	31,966.43	104,486.95	55,078.76	40,993.81	1,254,219.06	704,083.35	530,694.80	19,440.90	286,075.07
January	146,024.93	29,480.11	116,544.83	44,195.16	36,160.74	1,217,211.01	672,649.65	528,456.89	16,104.47	255,494.55
February	132,804.50	28,162.13	104,642.37	47,642.07	41,634.08	1,233,031.51	685,335.05	530,735.51	16,960.95	276,701.67
March	136,453.39	31,966.43	104,486.95	55,078.76	40,993.81	1,254,219.06	704,083.35	530,694.80	19,440.90	286,075.07
Qtr.IV	131,471.76	30,087.76	101,384.00	76,945.12	76,773.86	1,312,731.74	758,869.37	532,913.44	20,948.94	285,977.43
April	143,838.85	26,017.77	117,821.08	52,715.31	45,710.73	1,266,848.21	719,715.16	530,034.22	17,098.83	265,774.09
May	164,964.47	31,765.81	133,198.67	56,417.12	47,751.32	1,281,367.38	731,474.07	533,570.05	16,323.26	284,107.81
June	131,471.76	30,087.76	101,384.00	76,945.12	76,773.86	1,312,731.74	758,869.37	532,913.44	20,948.94	285,977.43
2021/22 Qtr.I	152,532.33	31,442.53	121,089.81	85,042.49	107,177.57	1,310,049.31	761,862.44	532,471.29	15,715.57	325,653.91
July	162,612.71	29,347.00	133,265.71	82,531.01	106,759.93	1,319,133.78	769,402.73	532,250.64	17,480.42	298,280.92
August	141,329.02	27,591.97	113,737.05	78,753.87	130,935.80	1,299,171.81	755,047.94	526,996.41	17,127.46	318,122.30
September	152,532.33	31,442.53	121,089.81	85,042.49	107,177.57	1,310,049.31	761,862.44	532,471.29	15,715.57	325,653.91
Qtr.II	174,091.03	28,533.84	145,557.19	83,677.72	176,975.24	1,305,527.11	798,315.28	488,326.33	18,885.50	360,875.77
October	184,187.64	28,666.26	155,521.38	76,681.93	139,947.98	1,285,429.81	762,824.13	504,704.65	17,901.03	337,855.05
November	189,998.46	25,835.17	164,163.29	76,531.92	167,823.42	1,270,311.98	768,869.12	484,919.22	16,523.64	342,516.50
December	174,091.03	28,533.84	145,557.19	83,677.72	176,975.24	1,305,527.11	798,315.28	488,326.33	18,885.50	360,875.77
Qtr.III	183,936.13	33,766.31	150,169.83	71,443.81	198,742.86	1,380,835.35	859,891.39	502,891.12	18,052.84	421,286.34
January	193,187.33	31,586.98	161,600.34	68,608.81	161,413.09	1,323,053.44	809,897.73	493,499.14	19,656.57	372,956.85
February	188,647.92	32,021.54	156,626.38	64,963.00	186,897.70	1,346,244.76	827,060.04	501,833.75	17,350.97	394,671.03
March	183,936.13	33,766.31	150,169.83	71,443.81	198,742.86	1,380,835.35	859,891.39	502,891.12	18,052.84	421,286.34
Qtr.IV	180,866.64	34,989.37	145,877.27	63,931.70	217,189.45	1,493,884.20	949,473.41	514,194.01	30,216.79	445,020.97
April	167,381.08	33,091.82	134,289.26	81,877.93	205,335.40	1,406,829.17	879,748.44	509,634.92	17,445.81	441,691.30
May	170,637.09	35,761.54	134,875.54	74,411.75	207,002.62	1,449,828.44	916,427.83	511,591.16	21,809.46	454,120.83
June	180,866.64	34,989.37	145,877.27	63,931.70	217,189.45	1,493,884.20	949,473.41	514,194.01	30,216.79	445,020.97
2022/23 Qtr.I	207,769.08	38,027.42	169,741.65	75,823.93	193,191.52	1,554,554.05	998,971.36	519,483.20	36,099.49	477,130.08
July	201,755.75	34,727.54	167,028.22	62,201.03	189,596.83	1,502,214.33	958,443.25	513,542.53	30,228.55	452,786.10
August	209,231.70	33,600.44	175,631.26	65,216.21	192,382.02	1,519,582.08	974,906.60	513,402.72	31,272.76	529,796.83
September	207,769.08	38,027.42	169,741.65	75,823.93	193,191.52	1,554,554.05	998,971.36	519,483.20	36,099.49	477,130.08
Qtr.II	220,718.59	34,690.71	186,027.88	73,187.54	185,538.93	1,681,476.50	1,108,587.30	537,466.48	35,422.72	481,804.36
October	210,168.00	38,411.26	171,756.74	71,093.28	184,217.91	1,598,573.30	1,038,837.31	524,946.22	34,789.77	483,649.66
November	227,924.74	36,973.12	190,951.61	70,416.97	175,226.44	1,627,096.42	1,070,428.78	525,999.35	30,668.29	479,570.33
December	220,718.59	34,690.71	186,027.88	73,187.54	185,538.93	1,681,476.50	1,108,587.30	537,466.48	35,422.72	481,804.36
Qtr.III	235,879.52	41,081.17	194,798.35	63,462.10	159,934.88	1,772,175.91	1,167,755.70	568,716.26	35,703.95	509,569.64
January	226,696.05	40,496.92	186,199.13	71,608.37	177,440.49	1,700,696.25	1,119,382.03	547,849.93	33,464.28	507,779.32
February	214,744.44	41,346.51	173,397.93	60,412.07	172,547.48	1,737,119.31	1,136,959.50	565,889.40	34,270.41	510,295.74
March	235,879.52	41,081.17	194,798.35	63,462.10	159,934.88	1,772,175.91	1,167,755.70	568,716.26	35,703.95	509,569.64

**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		
2019/20 Qtr.I	4,681.9	4,548.8	32,110.7	45,107.5	4,996.1	424.0	39,687.4	7,843.4	94,292.3
QIII	8,447.3	2,301.9	32,663.6	48,471.2	5,417.1	694.4	42,359.7	10,051.3	101,935.4
January	7,626.0	2,299.2	32,384.2	47,446.2	5,227.7	578.4	41,640.1	8,704.4	98,459.9
February	8,487.1	2,399.1	32,468.7	47,929.0	5,355.1	591.5	41,982.3	8,047.7	99,331.5
March	8,447.3	2,301.9	32,663.6	48,471.2	5,417.1	694.4	42,359.7	10,051.3	101,935.4
QIV	8,022.5	4,718.3	33,036.4	51,103.5	3,519.4	890.0	46,694.1	7,209.9	104,090.6
April	5,202.6	5,881.2	32,784.9	48,941.4	5,359.7	735.6	42,846.2	9,688.9	102,499.0
May	5,359.5	4,726.5	32,912.6	50,031.2	5,439.1	789.0	43,803.1	10,320.7	103,350.5
June	8,022.5	4,718.3	33,036.4	51,103.5	3,519.4	890.0	46,694.1	7,209.9	104,090.6
2020/21 Qtr.I	8,684.0	2,625.9	33,416.6	51,992.5	4,732.1	5,476.5	41,783.9	7,416.8	104,135.8
July	8,512.5	3,694.5	33,164.0	51,541.5	4,689.9	5,629.3	41,222.3	8,927.8	105,840.3
August	8,353.8	3,261.6	33,292.5	51,998.4	4,718.1	5,458.4	41,821.9	8,915.9	105,822.3
September	8,684.0	2,625.9	33,416.6	51,992.5	4,732.1	5,476.5	41,783.9	7,416.8	104,135.8
Qtr.II	6,225.6	5,639.4	32,913.2	53,384.2	5,038.5	5,560.5	42,785.2	8,170.5	106,332.8
October	7,658.3	2,830.0	33,545.0	52,334.0	4,661.3	5,539.0	42,133.7	7,312.5	103,679.8
November	6,850.7	3,166.1	33,669.2	52,700.6	4,758.0	5,542.3	42,400.3	7,245.0	103,631.6
December	6,225.6	5,639.4	32,913.2	53,384.2	5,038.5	5,560.5	42,785.2	8,170.5	106,332.8
Qtr.III	7,733.4	4,649.9	54,303.8	54,214.0	5,247.1	4,955.8	44,011.1	17,128.4	138,029.5
January	6,804.1	4,917.4	33,041.5	54,069.1	5,181.5	5,412.4	43,475.1	8,564.7	107,396.9
February	7,779.2	4,529.9	44,796.4	54,114.6	5,240.5	4,911.4	43,962.7	18,042.4	129,262.6
March	7,733.4	4,649.9	54,303.8	54,214.0	5,247.1	4,955.8	44,011.1	17,128.4	138,029.5
Qtr.IV	8,319.8	4,661.0	53,927.2	55,431.4	5,487.6	5,012.9	44,931.0	17,384.1	139,723.6
April	8,127.1	4,420.5	54,419.7	55,002.8	5,368.8	4,907.1	44,726.9	18,033.1	140,003.2
May	7,774.7	4,604.1	54,556.3	51,718.7	5,404.4	4,950.4	41,363.9	21,938.9	140,592.8
June	8,319.8	4,661.0	53,927.2	55,431.4	5,487.6	5,012.9	44,931.0	17,384.1	139,723.6
2021/22 Qtr.I	9,839.7	5,137.7	54,308.0	50,960.7	5,123.5	4,361.4	41,475.8	19,185.5	139,431.5
July	11,048.8	4,588.3	54,055.5	55,649.4	0.0	4,366.7	51,282.7	17,006.5	142,348.5
August	9,817.4	5,822.9	54,183.8	51,571.8	5,103.0	4,061.0	42,407.8	19,581.7	140,977.6
September	9,839.7	5,137.7	54,308.0	50,960.7	5,123.5	4,361.4	41,475.8	19,185.5	139,431.5
Qtr.II	6,893.1	3,517.6	53,910.6	54,446.1	5,224.7	4,625.0	44,596.4	18,159.0	136,926.5
October	7,742.2	4,481.3	54,436.3	54,999.4	5,149.0	4,614.9	45,235.4	17,578.5	139,237.7
November	7,756.1	4,326.5	54,539.8	54,353.6	5,176.8	4,649.5	44,527.3	18,143.6	139,119.6
December	6,893.1	3,517.6	53,910.6	54,446.1	5,224.7	4,625.0	44,596.4	18,159.0	136,926.5
Qtr.III	15,042.6	2,926.2	54,277.1	55,476.7	5,203.9	4,083.9	46,188.9	18,076.8	145,799.4
January	11,132.7	3,214.0	54,034.8	54,956.6	5,253.4	4,789.2	44,914.1	17,769.6	141,107.7
February	13,646.9	3,616.0	54,161.2	54,216.3	5,268.9	4,141.7	44,805.8	17,921.7	143,562.2
March	15,042.6	2,926.2	54,277.1	55,476.7	5,203.9	4,083.9	46,188.9	18,076.8	145,799.4
Qtr.IV	8,823.5	4,042.1	54,678.6	49,452.4	5,060.9	816.5	43,575.0	17,336.0	134,332.6
April	13,356.0	2,601.1	54,405.4	56,032.4	5,213.6	4,135.3	46,683.5	17,707.3	144,102.3
May	7,279.0	3,498.5	54,529.6	53,871.9	5,204.8	741.3	47,925.8	12,668.0	131,847.0
June	8,823.5	4,042.1	54,678.6	49,452.4	5,060.9	816.5	43,575.0	17,336.0	134,332.6
2022/23 Qtr.I	12,296.0	3,617.4	54,028.6	47,331.8	4,120.6	273.8	42,937.4	19,466.8	136,740.6
July	9,721.3	3,121.4	53,772.0	44,119.0	5,595.6	270.0	38,253.4	23,594.8	134,328.4
August	10,832.1	5,194.5	53,900.3	46,753.6	5,627.5	276.2	40,849.8	21,124.0	137,804.6
September	12,296.0	3,617.4	54,028.6	47,331.8	4,120.6	273.8	42,937.4	19,466.8	136,740.6
Qtr.II	21,431.4	4,984.4	53,647.8	51,920.3	8,389.3	292.0	43,238.9	17,458.0	149,441.9
October	12,303.7	3,594.1	54,152.8	51,714.1	8,079.1	286.9	43,348.1	15,709.5	137,474.2
November	18,452.3	5,150.4	54,281.1	52,132.1	7,994.1	290.3	43,847.6	15,018.0	145,033.9
December	21,431.4	4,984.4	53,647.8	51,920.3	8,389.3	292.0	43,238.9	17,458.0	149,441.9
Qtr.III	29,037.2	4,048.4	54,022.6	48,051.8	4,144.8	276.6	43,630.4	24,473.1	159,633.1
January	23,694.4	4,579.5	53,776.1	53,727.3	4,139.1	340.9	49,247.4	17,466.0	153,243.3
February	27,203.1	3,964.6	53,906.7	48,522.4	4,126.7	276.8	44,118.9	20,717.1	154,313.9
March	29,037.2	4,048.4	54,022.6	48,051.8	4,144.8	276.6	43,630.4	24,473.1	159,633.1

**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			
2019/20 Qrt.I	94,292.3	653.4	121.5	7,873.8	63,285.3	63,225.6	59.7	0.0	10,467.8	11,890.5
July	92,008.4	793.1	124.4	7,635.0	62,890.4	62,830.9	59.4	0.0	9,405.6	11,160.0
August	93,494.8	670.9	120.9	7,810.6	63,079.4	63,019.9	59.5	0.0	10,420.0	11,392.9
September	94,292.3	653.4	121.5	7,873.8	63,285.3	63,225.6	59.7	0.0	10,467.8	11,890.5
Qrt.II	95,512.1	581.9	121.3	7,023.6	61,046.5	60,986.3	60.2	0.0	10,476.7	16,262.1
October	100,618.2	636.5	122.5	8,295.8	66,598.4	66,538.3	60.1	0.0	10,486.2	14,478.7
November	101,129.3	604.9	120.1	8,461.1	66,532.8	66,472.6	60.2	0.0	10,392.8	15,017.7
December	95,512.1	581.9	121.3	7,023.6	61,046.5	60,986.3	60.2	0.0	10,476.7	16,262.1
Qrt.III	101,935.4	594.9	121.6	7,049.9	65,982.9	65,922.3	60.7	0.0	11,096.4	17,089.6
January	98,459.9	571.7	122.4	7,411.3	66,095.2	66,034.9	60.3	0.0	10,494.1	13,765.3
February	99,331.5	577.3	123.6	7,762.0	65,786.3	65,725.7	60.6	0.0	11,081.3	14,001.0
March	101,935.4	594.9	121.6	7,049.9	65,982.9	65,922.3	60.7	0.0	11,096.4	17,089.6
QIV	104,090.6	664.9	125.1	6,922.5	68,416.9	68,355.7	61.2	0.0	12,025.9	15,935.3
April	102,499.0	587.0	122.1	7,733.9	65,814.1	65,753.4	60.7	0.0	11,739.0	16,502.9
May	103,350.5	757.8	124.5	7,326.4	65,578.2	65,517.6	60.7	0.0	11,586.8	17,976.8
June	104,090.6	664.9	125.1	6,922.5	68,416.9	68,355.7	61.2	0.0	12,025.9	15,935.3
2020/21 Qrt.I	104,135.8	630.1	126.3	6,731.2	68,456.9	68,395.8	61.1	0.0	12,071.5	16,119.8
July	105,840.3	702.5	126.0	7,029.1	68,612.9	68,551.7	61.1	0.0	11,986.1	17,383.6
August	105,822.3	685.0	126.2	7,254.8	68,130.4	68,069.2	61.1	0.0	12,015.3	17,610.6
September	104,135.8	630.1	126.3	6,731.2	68,456.9	68,395.8	61.1	0.0	12,071.5	16,119.8
Qrt.II	106,332.8	825.0	126.5	7,014.6	67,464.7	67,416.6	48.1	0.0	14,134.4	16,767.5
October	103,679.8	600.7	131.9	7,074.0	68,250.7	68,189.6	61.1	0.0	12,108.6	15,513.8
November	103,631.6	596.2	76.6	7,310.2	68,446.2	68,392.5	53.7	0.0	12,826.6	14,375.7
December	106,332.8	825.0	126.5	7,014.6	67,464.7	67,416.6	48.1	0.0	14,134.4	16,767.5
Qrt.III	138,029.5	614.0	140.5	28,909.3	68,296.3	68,248.1	48.2	0.0	14,534.3	25,535.0
January	107,396.9	786.4	144.9	7,343.9	68,040.7	67,416.6	62.4	0.0	14,372.5	16,708.5
February	129,262.6	728.4	142.5	28,588.5	68,079.8	68,031.6	48.2	0.0	14,506.3	17,217.0
March	138,029.5	614.0	140.5	28,909.3	68,296.3	68,248.1	48.2	0.0	14,534.3	25,535.0
Qrt.IV	139,723.6	664.0	138.1	31,699.0	68,466.3	68,418.1	48.2	0.0	15,716.0	23,040.2
April	140,003.2	707.6	138.0	29,158.3	68,713.2	68,665.0	48.2	0.0	15,404.6	25,881.4
May	140,592.8	678.7	138.6	29,973.5	68,622.7	68,574.5	48.2	0.0	15,224.8	25,954.5
June	139,723.6	664.0	138.1	31,699.0	68,466.3	68,418.1	48.2	0.0	15,716.0	23,040.2
2020/21 Qrt.I	139,431.5	715.5	143.9	28,576.3	67,935.5	67,886.4	49.1	0.0	17,526.9	24,533.5
July	142,348.5	740.6	137.8	32,234.1	68,211.5	68,163.2	48.2	0.0	15,645.0	25,379.7
August	140,977.6	840.0	137.8	29,383.4	67,686.3	67,638.2	48.2	0.0	17,344.8	25,585.4
September	139,431.5	715.5	143.9	28,576.3	67,935.5	67,886.4	49.1	0.0	17,526.9	24,533.5
Qrt.II	136,926.5	795.3	94.0	32,039.4	64,831.7	64,783.5	48.2	0.0	17,554.5	21,611.6
October	139,237.7	783.0	143.1	29,044.1	66,185.9	66,137.7	48.2	0.0	17,566.9	25,514.8
November	139,119.6	889.0	91.8	32,218.3	66,243.2	66,195.0	48.2	0.0	17,342.9	22,334.5
December	136,926.5	795.3	94.0	32,039.4	64,831.7	64,783.5	48.2	0.0	17,554.5	21,611.6
Qrt.III	145,799.4	681.2	33.2	32,318.7	71,021.5	18,589.7	52,431.8	0.0	18,021.5	23,723.3
January	141,107.7	603.0	91.8	32,322.7	67,825.3	67,777.2	48.1	0.0	17,592.4	22,672.5
February	143,562.2	697.2	98.2	32,431.6	68,909.0	63,805.9	5,103.1	0.0	18,009.9	23,416.3
March	145,799.4	681.2	33.2	32,318.7	71,021.5	18,589.7	52,431.8	0.0	18,021.5	23,723.3
Qrt.IV	134,332.6	656.3	31.4	34,836.0	66,456.3	55,857.8	10,598.4	0.0	19,616.8	12,735.9
April	144,102.3	579.8	32.5	32,445.7	70,744.3	62,278.3	8,466.0	0.0	18,038.4	22,261.5
May	131,847.0	573.0	34.5	32,669.8	67,610.1	57,472.3	10,137.8	0.0	17,900.3	13,059.3
June	134,332.6	656.3	31.4	34,836.0	66,456.3	55,857.8	10,598.4	0.0	19,616.8	12,735.9
2022/23 Qrt.I	136,740.6	673.2	37.7	34,982.3	67,195.2	56,512.3	10,683.0	0.0	20,562.7	13,289.4
July	134,328.4	633.6	34.7	34,901.9	66,319.0	55,953.6	10,365.4	0.0	19,729.2	12,710.1
August	137,804.6	2,251.1	33.8	35,180.5	66,816.1	56,210.4	10,605.7	0.0	20,512.9	13,010.2
September	136,740.6	673.2	37.7	34,982.3	67,195.2	56,512.3	10,683.0	0.0	20,562.7	13,289.4
Qrt.II	149,441.9	883.3	43.7	35,618.5	74,787.8	56,510.9	18,276.9	0.0	23,958.5	14,150.2
October	137,474.2	1,061.6	47.0	35,134.9	67,182.1	56,345.4	10,836.7	0.0	20,938.8	13,109.8
November	145,033.9	930.9	40.5	35,414.8	71,095.6	56,301.2	14,794.4	0.0	22,779.5	14,772.6
December	149,441.9	883.3	43.7	35,618.5	74,787.8	56,510.9	18,276.9	0.0	23,958.5	14,150.2
Qrt.III	159,633.1	3,087.4	47.0	36,085.2	81,550.4	56,702.0	24,848.3	0.0	24,530.7	14,332.5
January	153,243.3	952.3	42.7	35,663.1	78,095.9	56,598.1	21,497.8	0.0	23,785.3	14,704.1
February	154,313.9	935.6	48.0	35,929.3	79,238.3	56,471.1	22,767.2	0.0	23,655.2	14,507.5
March	159,633.1	3,087.4	47.0	36,085.2	81,550.4	56,702.0	24,848.3	0.0	24,530.7	14,332.5

Table 4: Money Supply and its Determinants

(In Millions of Birr)

End of Period	Currency Outside Banks	Net Demand Deposit	Money Supply	Quasi-Money	Total Volume	Total Credit	Total	Nat. Bank	Comm. Banks	Claims on Non-Cen Gov't	Total	Nat. Bank	Comm. Banks	Other Items Net
	1.0	2.0	(1+2) 3	4.0	(3+4) 5	(7+10) 6	(8+9) 7	8.0	9.0	10.0	(13+12) 11	12.0	13.0	14.0
2020/21 Qtr.I	64,666	269,917	334,583	750,405	1,084,989	1,318,618	148,399	209,593	(61,194)	1,170,219	(27,084)	(32,638)	5,554	206,545
July	109,851	256,874	366,725	694,836	1,061,560	1,273,505	140,300	206,782	(66,481)	1,133,205	(35,568)	(38,660)	3,092	176,377
August	107,355	251,589	358,944	718,339	1,077,283	1,290,945	143,477	210,509	(67,032)	1,147,468	(31,020)	(35,506)	4,486	182,642
September	64,666	269,917	334,583	750,405	1,084,989	1,318,618	148,399	209,593	(61,194)	1,170,219	(27,084)	(32,638)	5,554	206,545
Qtr.II	108,326	282,155	390,481	787,234	1,177,715	1,382,907	139,723	216,439	(76,716)	1,243,183	(19,456)	(32,638)	13,182	185,736
October	84,361	267,987	352,347	761,998	1,114,345	1,315,755	137,220	192,395	(55,175)	1,178,535	(32,330)	(38,660)	6,330	169,080
November	94,807	272,261	367,067	773,557	1,140,624	1,339,630	139,015	211,937	(72,923)	1,200,615	(25,965)	(35,506)	9,541	173,041
December	108,326	282,155	390,481	787,234	1,177,715	1,382,907	139,723	216,439	(76,716)	1,243,183	(19,456)	(32,638)	13,182	185,736
Qtr.III	127,518	291,829	419,348	840,263	1,259,610	1,454,898	163,477	221,260	(57,783)	1,291,421	(10,275)	(32,638)	22,363	185,012
January	118,187	281,107	399,294	798,452	1,197,747	1,400,468	142,719	210,706	(67,987)	1,257,749	(24,866)	(38,660)	13,794	177,855
February	121,962	276,458	398,420	815,210	1,213,630	1,423,995	151,282	212,606	(61,324)	1,272,713	(18,555)	(35,506)	16,950	191,810
March	127,518	291,829	419,348	840,263	1,259,610	1,454,898	163,477	221,260	(57,783)	1,291,421	(10,275)	(32,638)	22,363	185,012
Qtr.IV	133,621	303,771	437,392	910,874	1,348,266	1,562,695	214,269	245,019	(30,750)	1,348,426	10,455	(32,638)	43,094	224,884
April	140,161	284,501	424,662	863,377	1,288,039	1,483,846	177,454	234,409	(56,955)	1,306,392	(18,819)	(38,660)	19,841	176,988
May	133,738	296,056	429,793	878,052	1,307,845	1,501,891	180,204	246,107	(65,903)	1,321,687	(13,144)	(35,506)	22,362	180,901
June	133,621	303,771	437,392	910,874	1,348,266	1,562,695	214,269	245,019	(30,750)	1,348,426	10,455	(32,638)	43,094	224,884
2021/22 Qtr.I	135,811	312,964	448,775	944,383	1,393,158	1,637,001	287,175	280,753	6,422	1,349,826	16,992	(32,638)	49,630	260,835
July	136,508	352,252	488,760	931,299	1,420,060	1,608,203	250,407	252,950	(2,543)	1,357,796	10,587	(38,660)	49,247	198,730
August	135,227	314,520	449,747	934,844	1,384,592	1,610,977	273,440	251,049	22,391	1,337,537	10,276	(35,506)	45,782	236,662
September	135,811	312,964	448,775	944,383	1,393,158	1,637,001	287,175	280,753	6,422	1,349,826	16,992	(32,638)	49,630	260,835
Qtr.II	158,929	327,347	486,277	973,331	1,459,608	1,646,427	307,462	266,561	40,901	1,338,964	11,799	(32,638)	44,437	198,617
October	138,292	314,277	452,569	948,631	1,401,200	1,604,521	283,000	270,454	12,546	1,321,521	2,262	(38,660)	40,922	205,583
November	148,915	309,789	458,704	955,570	1,414,274	1,595,085	287,304	263,744	23,560	1,307,781	5,676	(35,506)	41,182	186,488
December	158,929	327,347	486,277	973,331	1,459,608	1,646,427	307,462	266,561	40,901	1,338,964	11,799	(32,638)	44,437	198,617
Qtr.III	171,253	360,852	532,105	1,048,356	1,580,461	1,771,210	358,405	300,885	57,520	1,412,805	(3,362)	(32,638)	29,277	187,388
January	169,462	325,911	495,372	983,791	1,479,163	1,679,637	323,917	299,687	24,230	1,355,720	(9,665)	(38,660)	28,995	190,809
February	171,271	338,147	509,417	1,008,219	1,517,637	1,711,512	331,395	292,795	38,600	1,380,117	(11,229)	(35,506)	24,277	182,646
March	171,253	360,852	532,105	1,048,356	1,580,461	1,771,210	358,405	300,885	57,520	1,412,805	(3,362)	(32,638)	29,277	187,388
Qtr.IV	173,222	414,633	587,855	1,127,294	1,715,149	1,930,622	422,132	326,216	95,915	1,508,490	(9,847)	(32,638)	22,791	205,626
April	184,930	360,975	545,905	1,062,913	1,608,818	1,804,315	370,109	304,662	65,447	1,434,206	1,305	(38,660)	39,965	196,801
May	173,557	388,032	561,589	1,090,471	1,652,060	1,856,556	383,714	302,149	81,565	1,472,842	(2,756)	(35,506)	32,750	201,740
June	173,222	414,633	587,855	1,127,294	1,715,149	1,930,622	422,132	326,216	95,915	1,508,490	(9,847)	(32,638)	22,791	205,626
2022/23 Qtr.I	169,587	427,124	596,711	1,202,865	1,799,576	2,014,526	451,249	368,420	82,829	1,563,277	2,099	(32,638)	34,738	217,050
July	171,699	413,490	585,189	1,142,063	1,727,252	1,965,210	448,402	357,675	90,727	1,516,808	(16,391)	(38,660)	22,269	221,567
August	167,085	413,650	580,735	1,173,000	1,753,734	1,982,559	449,427	367,069	82,358	1,533,132	(12,080)	(35,506)	23,425	216,744
September	169,587	427,124	596,711	1,202,865	1,799,576	2,014,526	451,249	368,420	82,829	1,563,277	2,099	(32,638)	34,738	217,050
Qtr.II	201,143	444,210	645,353	1,301,398	1,946,751	2,160,671	469,794	433,193	36,601	1,690,876	(314)	(32,638)	32,325	213,606
October	171,547	434,119	605,666	1,225,574	1,831,240	2,049,985	441,379	384,835	56,544	1,608,606	(8,222)	(38,660)	30,438	210,523
November	184,934	428,547	613,481	1,254,997	1,868,477	2,085,303	444,052	420,408	23,644	1,641,251	(5,829)	(35,506)	29,676	210,996
December	201,143	444,210	645,353	1,301,398	1,946,751	2,160,671	469,794	433,193	36,601	1,690,876	(314)	(32,638)	32,325	213,606
Qtr.III	217,250	468,943	686,194	1,370,269	2,056,463	2,272,872	491,577	469,870	21,707	1,781,295	(8,220)	(32,638)	24,418	208,189
January	207,432	443,363	650,795	1,322,971	1,973,766	2,189,741	477,687	448,122	29,565	1,712,055	(8,441)	(38,660)	30,219	207,534
February	212,428	441,652	654,080	1,335,447	1,989,527	2,216,743	469,072	441,985	27,087	1,747,672	(14,326)	(35,506)	21,179	212,890
March	217,250.4	468,943.3	686,193.7	1,370,269.0	2,056,462.7	2,272,872.0	491,577.4	469,870.1	21,707.3	1,781,294.7	(8,219.9)	(32,638.2)	24,418.3	208,189.4

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

(In Millions of Birr)

End of Period	Money and Quasi-Money					Domestic Credit		
	Currency Outside Banks	Net Demand Deposit	Money Supply	Quasi Money	Total Volume	Central Gov't (Net)	Non-Cent. Gov't	Foreign Assets (Net)
2019/20 Qtr.I	96,556.50	219,575.88	316,132.37	611,713.06	927,845.44	1,053,413.39	1,045,394.66	(17,500.40)
July	97,657.91	202,619.90	300,277.81	592,275.66	892,553.47	1,027,961.25	1,207,196.54	133.22
August	98,038.78	202,138.31	300,177.09	600,461.93	900,639.02	1,029,662.07	1,103,824.87	(1,354.09)
September	96,556.50	219,575.88	316,132.37	611,713.06	927,845.44	1,053,413.39	1,045,394.66	(17,500.40)
QII	78,409.27	229,756.55	308,165.83	606,491.17	914,657.00	1,136,765.97	717,133.28	(18,268.27)
October	92,620.16	203,837.20	296,457.36	595,511.85	891,969.21	1,057,792.89	1,119,692.54	(14,918.44)
November	92,463.21	204,306.16	296,769.37	593,921.60	890,690.96	1,093,258.58	852,642.63	(13,966.47)
December	78,409.27	229,756.55	308,165.83	606,491.17	914,657.00	1,136,765.97	717,133.28	(18,268.27)
QIII	107,913.93	253,953.45	361,867.38	619,515.70	981,383.08	1,255,872.15	814,300.90	(33,988.01)
January	101,445.70	227,236.35	328,682.05	622,883.09	951,565.14	1,149,602.24	786,879.01	(20,553.91)
Febraury	102,051.10	239,703.12	341,754.22	611,849.42	953,603.64	1,238,069.53	716,058.36	(30,498.12)
March	107,913.93	253,953.45	361,867.38	619,515.70	981,383.08	1,255,872.15	814,300.90	(33,988.01)
QIV	126,883.23	257,585.25	384,468.48	677,060.82	1,061,529.30	1,275,183.17	1,555,180.99	(22,411.26)
April	108,290.69	247,429.44	355,720.13	635,591.33	991,311.46	1,296,579.36	1,074,662.73	(37,259.32)
May	117,531.55	242,489.15	360,020.70	646,976.81	1,006,997.51	1,227,817.79	1,387,158.43	(29,676.37)
June	126,883.23	257,585.25	384,468.48	677,060.82	1,061,529.30	1,275,183.17	1,555,180.99	(22,411.26)
2020/21 Qtr.I	68,222.69	262,629.42	330,852.11	774,418.40	1,105,270.51	1,269,829.10	1,259,155.56	(26,082.14)
July	116,222.46	256,103.18	372,325.64	709,427.14	1,081,752.78	1,239,120.63	1,449,369.31	(34,607.72)
August	113,474.62	247,059.92	360,534.54	737,734.55	1,098,269.09	1,245,762.12	1,331,062.97	(29,934.14)
September	68,222.69	262,629.42	330,852.11	774,418.40	1,105,270.51	1,269,829.10	1,259,155.56	(26,082.14)
Qtr.II	114,283.99	274,536.47	388,820.45	812,425.41	1,201,245.86	1,331,739.33	1,337,665.42	(18,735.93)
October	89,253.61	267,182.64	356,436.25	777,999.86	1,134,436.11	1,280,229.91	1,507,346.71	(31,457.18)
November	100,210.48	267,360.16	367,570.64	794,442.71	1,162,013.34	1,292,742.79	1,392,713.73	(25,056.21)
December	114,283.99	274,536.47	388,820.45	812,425.41	1,201,245.86	1,331,739.33	1,337,665.42	(18,735.93)
Qtr.III	101,338.81	287,743.76	389,082.57	823,457.33	1,212,539.89	1,456,352.69	903,994.60	(10,285.50)
January	120,904.96	268,738.76	389,643.72	788,072.52	1,177,716.25	1,347,250.58	1,426,287.65	(23,921.41)
February	118,791.16	266,228.79	385,019.95	798,905.54	1,183,925.49	1,406,907.03	1,083,078.99	(18,332.56)
March	101,338.81	287,743.76	389,082.57	823,457.33	1,212,539.89	1,456,352.69	903,994.60	(10,285.50)
Qtr.IV	155,441.65	311,103.69	466,545.35	910,874.18	1,377,419.53	1,584,634.91	1,871,614.62	10,602.23
April	133,993.56	294,743.52	428,737.09	862,513.43	1,291,250.52	1,553,586.83	1,273,732.29	(19,703.27)
May	138,017.14	300,200.58	438,217.72	878,052.15	1,316,269.88	1,507,898.25	1,654,751.91	(13,196.47)
June	155,441.65	311,103.69	466,545.35	910,874.18	1,377,419.53	1,584,634.91	1,871,614.62	10,602.23
2021/22 Qtr.I	143,280.31	304,514.27	447,794.58	974,603.57	1,422,398.15	1,576,432.12	1,452,413.25	16,363.31
July	144,425.42	351,195.68	495,621.10	950,856.55	1,446,477.65	1,564,781.12	1,736,621.18	10,300.81
August	142,934.71	308,859.00	451,793.71	960,085.16	1,411,878.87	1,554,592.71	1,551,542.98	9,916.55
September	143,280.31	304,514.27	447,794.58	974,603.57	1,422,398.15	1,576,432.12	1,452,413.25	16,363.31
Qtr.II	126,301.08	322,764.47	449,065.55	953,864.86	1,402,930.41	1,648,073.17	937,275.02	11,810.52
October	141,473.09	300,448.54	441,921.63	936,299.14	1,378,220.77	1,543,549.44	1,498,605.37	2,176.32
November	145,043.14	298,326.81	443,369.95	936,458.60	1,379,828.55	1,575,944.22	1,112,921.67	5,608.26
December	126,301.08	322,764.47	449,065.55	953,864.86	1,402,930.41	1,648,073.17	937,275.02	11,810.52
Qtr.III	136,095.14	355,799.61	491,894.74	1,027,388.82	1,519,283.57	1,772,981.67	988,963.66	(3,365.04)
January	173,359.14	311,570.64	484,929.78	971,001.33	1,455,931.11	1,615,810.51	1,537,386.01	(9,297.90)
February	166,817.63	325,635.17	492,452.80	988,054.92	1,480,507.72	1,690,973.64	1,174,479.14	(11,094.28)
March	136,095.14	355,799.61	491,894.74	1,027,388.82	1,519,283.57	1,772,981.67	988,963.66	(3,365.04)
Qtr.IV	201,509.05	424,642.28	626,151.33	1,127,294.21	1,753,445.54	1,957,727.73	2,093,784.29	(9,985.36)
April	176,793.09	373,970.54	550,763.63	1,061,850.01	1,612,613.64	1,889,117.57	1,398,350.92	1,366.33
May	179,111.22	393,464.29	572,575.51	1,090,471.02	1,663,046.53	1,863,982.06	1,843,997.80	(2,766.60)
June	201,509.05	424,642.28	626,151.33	1,127,294.21	1,753,445.54	1,957,727.73	2,093,784.29	(9,985.36)
2022/23 Qtr.I	178,914.67	415,591.34	594,506.01	1,241,356.40	1,835,862.41	1,939,988.87	1,682,086.34	2,021.73
July	181,657.89	412,249.42	593,907.31	1,166,046.39	1,759,953.70	1,912,149.64	1,939,998.06	(15,948.43)
August	176,609.00	406,203.86	582,812.86	1,204,670.57	1,787,483.43	1,913,169.28	1,778,433.16	(11,657.48)
September	178,914.67	415,591.34	594,506.01	1,241,356.40	1,835,862.41	1,939,988.87	1,682,086.34	2,021.73
Qtr.II	159,848.28	437,991.12	597,839.40	1,275,370.02	1,873,209.42	2,162,831.17	1,183,613.54	(313.82)
October	175,492.97	415,017.29	590,510.26	1,209,641.77	1,800,152.02	1,972,085.82	1,824,159.48	(7,909.52)
November	180,125.70	412,690.41	592,816.11	1,229,896.72	1,822,712.83	2,060,279.13	1,396,704.46	(5,759.54)
December	159,848.28	437,991.12	597,839.40	1,275,370.02	1,873,209.42	2,162,831.17	1,183,613.54	(313.82)
Qtr.III	172,648.92	462,378.10	635,027.02	1,342,863.62	1,977,890.64	2,275,144.91	1,246,906.26	(8,228.14)
January	212,203.25	423,855.00	636,058.25	1,305,772.37	1,941,830.63	2,106,531.29	1,941,470.00	(8,120.29)
February	206,904.72	425,310.67	632,215.38	1,308,738.31	1,940,953.69	2,190,142.41	1,487,268.55	(14,154.52)
March	172,648.92	462,378.10	635,027.02	1,342,863.62	1,977,890.64	2,275,144.91	1,246,906.26	(8,228.14)

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

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

End of Period	Gross Reserve							Foreign Liabilities			Net Foreign Assets		
	National Bank of Ethiopia International Reserves						Comm. Banks Reserve	Total Liab.	Comm. Banks	NBE	Total	NBE	Comm. Banks
	Gross Reserve	NBE Total	Gold	Foreign Exc.	Others	Reserve Tranche Posi.							
	1=2+6	2=3 to 5	3	4		5							
2021/22 Qtr.I	184,216	99,173	1,887	89,322	7,253	711	85,042	228,674	35,412	193,261	(44,458)	(94,088)	49,630
July	194,163	111,632	606	103,323	7,016	687	82,531	201,906	33,284	168,622	(7,744)	(56,990)	49,247
August	174,890	96,136	3,663	84,570	7,200	703	78,754	206,781	32,972	173,809	(31,891)	(77,673)	45,782
September	184,216	99,173	1,887	89,322	7,253	711	85,042	228,674	35,412	193,261	(44,458)	(94,088)	49,630
Qtr.II	164,535	80,858	835	71,699	7,573	750	83,678	242,157	39,241	202,916	(77,622)	(122,059)	44,437
October	177,648	100,966	925	91,888	7,427	727	76,682	238,775	35,760	203,016	(61,128)	(102,050)	40,922
November	161,790	85,259	201	76,863	7,467	727	76,532	232,552	35,350	197,202	(70,762)	(111,944)	41,182
December	164,535	80,858	835	71,699	7,573	750	83,678	242,157	39,241	202,916	(77,622)	(122,059)	44,437
Qtr.III	154,826	83,382	1,391	73,441	7,784	766	71,444	249,067	42,167	206,900	(94,242)	(123,518)	29,277
January	146,023	77,414	684	68,311	7,664	755	68,609	241,146	39,614	201,532	(95,123)	(124,118)	28,995
February	152,171	87,208	234	78,446	7,756	771	64,963	250,962	40,686	210,275	(98,791)	(123,067)	24,277
March	154,826	83,382	1,391	73,441	7,784	766	71,444	249,067	42,167	206,900	(94,242)	(123,518)	29,277
Qtr.IV	143,751	79,820	2,065	69,140	7,857	757	63,932	255,179	41,141	214,038	(111,428)	(134,219)	22,791
April	162,433	80,556	2,310	69,654	7,836	755	81,878	251,882	41,913	209,969	(89,448)	(129,413)	39,965
May	150,090	75,678	1,964	65,200	7,755	758	74,412	247,856	41,662	206,194	(97,766)	(130,516)	32,750
June	143,751	79,820	2,065	69,140	7,857	757	63,932	255,179	41,141	214,038	(111,428)	(134,219)	22,791
2022/23 Qtr.I	140,233	64,409	33	55,745	7,905	726	75,824	261,004	41,086	219,918	(120,772)	(155,509)	34,738
July	127,353	65,152	1,040	55,325	8,039	748	62,201	256,281	39,932	216,349	(128,928)	(151,197)	22,269
August	130,892	65,676	33	57,046	7,853	744	65,216	260,968	41,791	219,177	(130,075)	(153,501)	23,425
September	140,233	64,409	33	55,745	7,905	726	75,824	261,004	41,086	219,918	(120,772)	(155,509)	34,738
Qtr.II	136,136	62,948	2	56,164	6,001	781	73,188	276,159	40,863	235,296	(140,023)	(172,348)	32,325
October	134,004	62,911	777	53,078	8,312	744	71,093	260,433	40,655	219,778	(126,429)	(156,867)	30,438
November	133,873	63,456	8	57,170	5,517	761	70,417	264,199	40,741	223,458	(130,326)	(160,002)	29,676
December	136,136	62,948	2	56,164	6,001	781	73,188	276,159	40,863	235,296	(140,023)	(172,348)	32,325
Qtr.III	112,447	48,985	44	44,826	3,325	790	63,462	274,028	39,044	234,985	(161,582)	(186,000)	24,418
January	137,250	65,642	25	58,213	6,616	787	71,608	280,419	41,389	239,030	(143,169)	(173,388)	30,219
February	123,568	63,156	39	56,328	6,011	778	60,412	283,515	39,233	244,282	(159,947)	(181,126)	21,179
March	112,447	48,985	44	44,826	3,325	790	63,462	274,028	39,044	234,985	(161,582)	(186,000)	24,418

Table 7: Domestic Credit by Sector

(In Millions of Birr)

End of Period	Gross Domestic Credit	Claims on Central Gov't			Claims on Non-Central Gov't		
		Total	NBE	Comm. Banks	Total	Loans & Advances	Investments
2019/20 Qtr.I	1,193,721.90	222,165.52	199,237.75	22,927.78	971,556.37	515,294.45	456,261.93
QIII	1,315,614.08	244,165.52	221,237.75	22,927.78	1,071,448.56	583,681.60	487,766.96
January	1,276,631.17	241,264.05	218,237.75	23,026.30	1,035,367.12	573,183.63	462,183.50
February	1,317,946.39	241,166.90	218,237.75	22,929.16	1,076,779.49	588,935.31	487,844.18
March	1,315,614.08	244,165.52	221,237.75	22,927.78	1,071,448.56	583,681.60	487,766.96
QIV	1,379,523.63	259,076.23	230,237.75	28,838.49	1,120,447.40	629,954.69	490,492.71
April	1,347,383.71	245,165.52	221,237.75	23,927.78	1,102,218.19	614,277.62	487,940.57
May	1,356,212.47	248,258.45	221,237.75	27,020.70	1,107,954.02	619,795.61	488,158.41
June	1,379,523.63	259,076.23	230,237.75	28,838.49	1,120,447.40	629,954.69	490,492.71
2020/21 Qtr.I	1,449,866.28	279,647.36	243,141.31	36,506.06	1,170,218.92	669,626.18	500,592.74
July	1,405,895.12	272,690.03	243,145.31	29,544.72	1,133,205.09	635,706.99	497,498.10
August	1,423,819.28	276,351.20	243,145.31	33,205.89	1,147,468.08	649,348.40	498,119.67
September	1,449,866.28	279,647.36	243,141.31	36,506.06	1,170,218.92	669,626.18	500,592.74
Qtr.II	1,524,023.10	280,839.63	248,141.31	32,698.32	1,243,183.48	717,177.35	526,006.13
October	1,458,935.03	280,399.68	243,141.31	37,258.38	1,178,535.35	668,405.26	510,130.09
November	1,480,108.93	279,493.65	248,141.31	31,352.34	1,200,615.28	688,768.70	511,846.59
December	1,524,023.10	280,839.63	248,141.31	32,698.32	1,243,183.48	717,177.35	526,006.13
Qtr.III	1,584,277.32	292,856.46	251,862.65	40,993.81	1,291,420.86	760,726.06	530,694.80
January	1,535,772.64	278,023.39	241,862.65	36,160.74	1,257,749.25	729,292.36	528,456.89
February	1,566,209.99	293,496.73	251,862.65	41,634.08	1,272,713.27	741,977.76	530,735.51
March	1,584,277.32	292,856.46	251,862.65	40,993.81	1,291,420.86	760,726.06	530,694.80
Qtr.IV	1,707,062.02	358,636.51	281,862.65	76,773.86	1,348,425.52	815,512.08	532,913.44
April	1,618,965.47	312,573.38	266,862.65	45,710.73	1,306,392.10	776,357.87	530,034.22
May	1,646,300.79	324,613.96	276,862.65	47,751.32	1,321,686.83	788,116.78	533,570.05
June	1,707,062.02	358,636.51	281,862.65	76,773.86	1,348,425.52	815,512.08	532,913.44
2021/22 Qtr.I	1,768,866.66	419,040.21	311,862.65	107,177.57	1,349,826.45	817,355.15	532,471.29
July	1,746,418.65	388,622.57	281,862.65	106,759.93	1,357,796.08	825,545.44	532,250.64
August	1,750,335.50	412,798.45	281,862.65	130,935.80	1,337,537.05	810,540.65	526,996.41
September	1,768,866.66	419,040.21	311,862.65	107,177.57	1,349,826.45	817,355.15	532,471.29
Qtr.II	1,827,366.65	488,402.33	311,427.10	176,975.24	1,338,964.32	850,637.99	488,326.33
October	1,772,896.57	451,375.08	311,427.10	139,947.98	1,321,521.49	816,816.84	504,704.65
November	1,787,031.56	479,250.51	311,427.10	167,823.42	1,307,781.05	822,861.83	484,919.22
December	1,827,366.65	488,402.33	311,427.10	176,975.24	1,338,964.32	850,637.99	488,326.33
Qtr.III	1,958,975.19	546,169.96	347,427.10	198,742.86	1,412,805.23	909,914.10	502,891.12
January	1,857,559.77	501,840.19	340,427.10	161,413.09	1,355,719.58	862,220.44	493,499.14
February	1,914,441.30	534,324.80	347,427.10	186,897.70	1,380,116.50	878,282.75	501,833.75
March	1,958,975.19	546,169.96	347,427.10	198,742.86	1,412,805.23	909,914.10	502,891.12
Qtr.IV	2,083,106.67	574,616.55	357,427.10	217,189.45	1,508,490.13	994,296.12	514,194.01
April	1,986,968.56	552,762.49	347,427.10	205,335.40	1,434,206.07	924,571.15	509,634.92
May	2,037,271.41	564,429.71	357,427.10	207,002.62	1,472,841.70	961,250.54	511,591.16
June	2,083,106.67	574,616.55	357,427.10	217,189.45	1,508,490.13	994,296.12	514,194.01
2022/23 Qtr.I	2,173,460.33	610,183.07	416,991.55	193,191.52	1,563,277.26	1,043,794.07	519,483.20
July	2,103,832.42	587,023.92	397,427.10	189,596.83	1,516,808.49	1,003,265.96	513,542.53
August	2,122,505.60	589,373.57	396,991.55	192,382.02	1,533,132.04	1,019,729.31	513,402.72
September	2,173,460.33	610,183.07	416,991.55	193,191.52	1,563,277.26	1,043,794.07	519,483.20
Qtr.II	2,350,406.97	659,530.47	473,991.55	185,538.93	1,690,876.49	1,153,410.01	537,466.48
October	2,236,815.69	628,209.45	443,991.55	184,217.91	1,608,606.24	1,083,660.02	524,946.22
November	2,280,468.82	639,217.98	463,991.55	175,226.44	1,641,250.84	1,115,251.49	525,999.35
December	2,350,406.97	659,530.47	473,991.55	185,538.93	1,690,876.49	1,153,410.01	537,466.48
Qtr.III	2,455,221.09	673,926.43	513,991.55	159,934.88	1,781,294.66	1,212,578.41	568,716.26
January	2,383,486.71	671,432.04	493,991.55	177,440.49	1,712,054.67	1,164,204.74	547,849.93
February	2,424,210.64	676,539.02	503,991.55	172,547.48	1,747,671.62	1,181,782.21	565,889.40
March	2,455,221.09	673,926.43	513,991.55	159,934.88	1,781,294.66	1,212,578.41	568,716.26

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
2019/20 Qtr.I	918495.0	818660.4	225668.9	502444.5	90546.9	99834.7	20433.5	79401.2
July	893141.7	783577.6	203229.6	490063.5	90284.5	109564.1	29330.0	80234.1
August	897513.8	790757.2	205843.5	494265.0	90648.7	106756.6	22697.6	84059.1
September	918495.0	818660.4	225668.9	502444.5	90546.9	99834.7	20433.5	79401.2
QII	968377.7	852170.8	233018.8	529431.0	89720.9	116206.9	30939.5	85267.4
October	926806.5	816834.6	213218.8	513078.4	90537.4	109971.9	27562.2	82409.7
November	936041.3	818482.6	212155.9	515494.8	90831.9	117558.7	28868.8	88689.9
December	968377.7	852170.8	233018.8	529431.0	89720.9	116206.9	30939.5	85267.4
QIII	991737.3	877914.7	246556.7	550592.7	80765.3	113822.6	26131.4	87691.1
January	977105.2	850076.3	225656.8	533773.7	90645.8	127028.9	29697.8	97331.1
Febraury	973747.1	853160.0	232947.6	539599.8	80612.6	120587.1	31986.1	88601.0
March	991737.3	877914.7	246556.7	550592.7	80765.3	113822.6	26131.4	87691.1
QIV	1133363.0	1002114.6	251513.7	659017.0	91583.9	131248.3	33548.6	97699.7
April	1066249.9	933860.0	238831.5	605838.2	89190.3	132389.8	36363.8	96026.1
May	1090528.2	957654.1	239141.2	625776.7	92736.3	132874.1	32636.1	100238.0
June	1133363.0	1002114.6	251513.7	659017.0	91583.9	131248.3	33548.6	97699.7
2020/21 Qtr.I	1151766.4	1020518.1	269917.2	659017.0	91583.9	131248.3	33548.6	97699.7
July	1084292.2	951902.3	256873.8	605838.2	89190.3	132389.8	36363.8	96026.1
August	1102975.5	970101.5	251588.5	625776.7	92736.3	132874.1	32636.1	100238.0
September	1151766.4	1020518.1	269917.2	659017.0	91583.9	131248.3	33548.6	97699.7
Qtr.II	1210840.9	1069724.7	282154.6	698415.1	89154.9	141116.2	31702.1	109414.1
October	1173382.9	1030203.1	267986.6	675207.1	87009.5	143179.7	50745.9	92433.8
November	1186499.2	1046020.1	272260.9	684731.4	89027.8	140479.1	36203.9	104275.2
December	1210840.9	1069724.7	282154.6	698415.1	89154.9	141116.2	31702.1	109414.1
Qtr.III	1261780.3	1132400.7	291829.4	748898.4	91673.0	129379.5	30602.7	98776.8
January	1215236.3	1079932.1	281107.5	709293.1	89531.5	135304.3	31157.0	104147.3
Febraury	1234210.5	1091995.4	276457.7	723886.7	91651.0	142215.0	39256.5	102958.5
March	1261780.3	1132400.7	291829.4	748898.4	91673.0	129379.5	30602.7	98776.8
Qtr.IV	1360219.5	1215852.2	303770.7	817587.7	94493.8	144367.3	36843.5	107523.9
April	1283620.7	1148501.3	284501.5	770942.1	93057.8	135119.4	32453.4	102666.0
May	1319664.2	1175254.1	296055.8	786199.0	92999.3	144410.1	30755.9	113654.2
June	1360219.5	1215852.2	303770.7	817587.7	94493.8	144367.3	36843.5	107523.9
2021/22 Qtr.I	1389560.1	1257694.6	312964.3	845984.4	98745.9	131865.5	31109.8	100755.7
July	1422056.3	1283840.3	352252.4	835105.6	96482.2	138216.1	28912.9	109303.1
August	1389026.8	1249668.2	314520.4	837515.5	97632.4	139358.6	30813.7	108544.9
September	1389560.1	1257694.6	312964.3	845984.4	98745.9	131865.5	31109.8	100755.7
Qtr.II	1482471.9	1301532.0	327347.3	874362.0	99822.7	180939.9	44866.0	136073.9
October	1431614.8	1263239.5	314276.7	847189.0	101773.8	168375.3	40973.2	127402.1
November	1457939.0	1265992.7	309789.0	855882.3	100321.4	191946.3	47682.7	144263.6
December	1482471.9	1301532.0	327347.3	874362.0	99822.7	180939.9	44866.0	136073.9
Qtr.III	1598050.3	1410285.6	360851.5	942970.1	106464.0	187764.7	46541.6	141223.1
January	1488169.1	1310246.0	325910.7	884818.7	99516.6	177923.1	40739.6	137183.5
Febraury	1550166.6	1347237.1	338146.6	905697.0	103393.5	202929.5	54632.3	148297.3
March	1598050.3	1410285.6	360851.5	942970.1	106464.0	187764.7	46541.6	141223.1
Qtr.IV	1695244.5	1542759.6	414633.0	1016881.2	111245.4	152484.9	31210.8	121274.1
April	1606914.8	1424261.1	360975.4	954783.2	108502.5	182653.8	42764.9	139888.9
May	1660173.3	1479457.7	388031.8	980457.9	110968.0	180715.6	55278.0	125437.6
June	1695244.5	1542759.6	414633.0	1016881.2	111245.4	152484.9	31210.8	121274.1
2022/23 Qtr.I	1789469.7	1630535.7	427123.7	1085221.7	118190.3	158934.0	48571.3	110362.7
July	1694761.7	1556139.6	413489.9	1029476.6	113173.1	138622.1	39751.9	98870.2
August	1727178.4	1587231.6	413649.5	1057578.8	116003.3	139946.8	29922.6	110024.2
September	1789469.7	1630535.7	427123.7	1085221.7	118190.3	158934.0	48571.3	110362.7
Qtr.II	1935969.4	1746232.9	444210.1	1176276.0	125746.8	189736.5	40798.8	148937.7
October	1847045.7	1660215.3	434118.5	1106274.8	119822.0	186830.4	59156.8	127673.6
November	1880660.4	1685494.3	428546.6	1136900.8	120046.9	195166.1	43583.4	151582.6
December	1935969.4	1746232.9	444210.1	1176276.0	125746.8	189736.5	40798.8	148937.7
Qtr.III	2022319.0	1839969.9	468943.3	1231983.0	139043.6	182349.0	44121.5	138227.6
January	1962387.6	1768642.3	443363.0	1193584.3	131695.1	193745.2	45869.4	147875.9
Febraury	1985364.0	1777896.7	441651.8	1200762.0	135482.9	207467.3	62006.8	145460.5
March	2022319.0	1839969.9	468943.3	1231983.0	139043.6	182349.0	44121.5	138227.6

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

(In Millions of Birr)

End of Period	Reserve Requirements	Actual Rese.	Excess Rese.	Foreign Assets	Foreign Liabilities			Reserve+ Net For. Assets	Liquidity Ratio	Loans Adv. to Dep.	Debit Balance	Turn-Over of Deposit
					Total	Short Term	Long Term					
	1	2	3=2-1		4	5=6+7	6					
2020/21 Qtr.I	53517.0	184698.6	131181.6	33204.1	27650.2	27650.2	0.0	190,252.6	19.6	60.7	-31821.6	-0.1
July	55910.9	157446.7	101535.8	28633.1	25541.1	25541.1	0.0	160,538.7	15.7	59.9	1380544.0	3.4
August	52396.4	158242.1	105845.7	31529.4	27043.7	27043.7	0.0	162,727.9	17.1	60.7	1412839.0	3.6
September	53517.0	184698.6	131181.6	33204.1	27650.2	27650.2	0.0	190,252.6	19.6	60.7	-28127.2	-0.1
Qtr.II	57514.8	146676.5	89161.7	43367.0	30184.6	30184.6	0.0	159,859.0	15.3	59.9	-28127.2	-0.1
October	58956.9	151069.9	92112.9	34413.3	28083.3	28083.3	0.0	157,399.9	14.7	60.8	1486082.3	3.5
November	56131.8	162537.8	106405.9	37723.5	28182.9	28182.9	0.0	172,078.4	16.7	59.5	1500205.9	3.6
December	57514.8	146676.5	89161.7	43367.0	30184.6	30184.6	0.0	159,859.0	15.3	59.9	-28127.2	-0.1
Qtr.III	59747.7	136453.4	76705.7	55078.8	32715.7	32715.7	0.0	158,816.4	14.5	62.1	-5192.1	0.0
January	61558.9	146024.9	84466.1	44195.2	30401.4	30401.4	0.0	159,818.7	14.1	61.8	1566437.1	3.7
February	59204.0	132804.5	73600.5	47642.1	30691.7	30691.7	0.0	149,754.9	13.9	61.6	1610210.5	3.9
March	59747.7	136453.4	76705.7	55078.8	32715.7	32715.7	0.0	158,816.4	14.5	62.1	-5192.1	0.0
Qtr.IV	64445.4	131471.8	67026.3	76945.1	33851.4	33851.4	0.0	174,565.4	14.9	61.1	-17860.6	0.0
April	66168.8	143838.9	77670.0	52715.3	32874.0	32874.0	0.0	163,680.2	13.5	61.6	1639967.3	3.7
May	62558.4	164964.5	102406.1	56417.1	34055.4	34055.4	0.0	187,326.2	16.3	62.1	1685086.2	4.0
June	64445.4	131471.8	67026.3	76945.1	33851.4	33851.4	0.0	174,565.4	14.9	61.1	-17860.6	0.0
2021/22 Qtr.I	67910.7	152532.3	84621.7	85042.5	35412.2	35412.2	0.0	202,162.6	16.2	59.7	-19114.4	0.0
July	67922.5	162612.7	94690.2	82531.0	33284.3	33284.3	0.0	211,859.5	16.8	60.2	1818572.2	4.1
August	69657.2	141329.0	71671.8	78753.9	32972.0	32972.0	0.0	187,110.8	14.6	59.3	1837448.3	3.7
September	67910.7	152532.3	84621.7	85042.5	35412.2	35412.2	0.0	202,162.6	16.2	59.7	-19114.4	0.0
Qtr.II	70512.8	174091.0	103578.2	83677.7	39240.8	39240.8	0.0	218,528.0	17.3	58.3	-29222.7	-0.1
October	71880.3	184187.6	112307.3	76681.9	35759.5	35759.5	0.0	225,110.0	17.3	59.2	1850680.0	3.6
November	69532.1	189998.5	120466.4	76531.9	35349.9	35349.9	0.0	231,180.4	18.3	58.7	1866495.3	3.9
December	70512.8	174091.0	103578.2	83677.7	39240.8	39240.8	0.0	218,528.0	17.3	58.3	-29222.7	-0.1
Qtr.III	74776.7	183936.1	109159.4	71443.8	42167.2	42167.2	0.0	213,212.7	15.8	58.7	727.6	0.0
January	77575.4	193187.3	115611.9	68608.8	39613.9	39613.9	0.0	222,182.3	15.8	58.6	1937962.6	3.5
February	72371.5	188647.9	116276.4	64963.0	40686.4	40686.4	0.0	212,924.5	16.3	59.6	2007447.1	4.0
March	74776.7	183936.1	109159.4	71443.8	42167.2	42167.2	0.0	213,212.7	15.8	58.7	727.6	0.0
Qtr.IV	80244.8	180866.6	100621.9	63931.7	41140.6	41140.6	0.0	203,657.8	13.8	59.9	-4391.0	0.0
April	83201.7	167381.1	84179.4	81877.9	41912.8	41912.8	0.0	207,346.2	13.4	59.8	2151482.7	3.8
May	78207.5	170637.1	92429.6	74411.7	41661.7	41661.7	0.0	203,387.1	14.3	59.1	2199478.3	4.0
June	80244.8	180866.6	100621.9	63931.7	41140.6	41140.6	0.0	203,657.8	13.8	59.9	-4391.0	0.0
2022/23 Qtr.I	84862.8	207769.1	122906.3	75823.9	41086.3	41086.3	0.0	242,506.7	15.3	60.1	-33346.6	-0.1
July	87044.9	201755.8	114710.8	62201.0	39931.9	39931.9	0.0	224,024.9	13.7	60.0	2211693.1	3.8
August	82750.5	209231.7	126481.2	65216.2	41790.9	41790.9	0.0	232,657.0	15.0	60.6	2309939.7	4.2
September	84862.8	207769.1	122906.3	75823.9	41086.3	41086.3	0.0	242,506.7	15.3	60.1	-33346.6	-0.1
Qtr.II	91853.8	220718.6	128864.7	73187.5	40862.8	40862.8	0.0	253,043.3	15.0	60.7	-70872.4	-0.1
October	94758.5	210168.0	115409.5	71093.3	40655.1	40655.1	0.0	240,606.1	13.8	60.9	2342477.7	3.7
November	89394.4	227924.7	138530.3	70417.0	40740.9	40740.9	0.0	257,600.9	15.5	60.6	2360083.7	3.8
December	91853.8	220718.6	128864.7	73187.5	40862.8	40862.8	0.0	253,043.3	15.0	60.7	-70872.4	-0.1
Qtr.III	96167.9	235879.5	139711.7	63462.1	39043.8	39043.8	0.0	260,297.8	14.6	61.4	-81400.4	-0.1
January	98909.9	226696.1	127786.2	71608.4	41389.3	41389.3	0.0	256,915.1	14.0	61.3	2466151.3	3.8
February	95825.9	214744.4	118918.5	60412.1	39232.9	39232.9	0.0	235,923.6	13.3	60.7	2489143.3	3.9
March	96167.9	235879.5	139711.7	63462.1	39043.8	39043.8	0.0	260,297.8	14.6	61.4	-81400.4	-0.1

Note:

Actual Reserve: Reserves with the National Bank of Ethiopia Plus Cash in Hand (Local Currency).

Liquidity Ratio: Actual Reserves + Foreign Asset, net of short term liabilities, divided by Demand Deposits, net.

Ratio of Loans and Advances to Deposits: Gross Commercial Bank Loans and discounts plus credit to Central

Government divided by Gross Demand Deposits (of private and others) + Demand Deposits of domestic banks + Time and Savings Deposits + Government Deposits with commercial banks.

Debit Balance: Total Debit Balance less debit against the deposits of the commercial banks.

Turnover of Deposits: Debit Balances divided by Gross Demand Deposits of private and others + Government Deposits.

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:	10.5
Import trade (agricultural inputs)	5	6	7	14.0-15	CBEs/ Discount Rate/	
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 ownership and maturity	11.5	11.5
2 years and above		12	12
Memorandum Items:			
Rate differentials for 1 year and over			
Financial institutions (1 year):	1.0		
Gov't-owned under takings (1 year):	1.0		
Individuals, savings and credit cooperatives; self-help organizations:			
1 year	6.0		
2 years	6.5		
3 years	7.0		
5 years	7.5		
Others: 1 year	4.0		
2 years	0.8		
3 years	5.0		
5 years	5.5		
2. Savings deposits	Differed by ownership and maturity	10	10
Rate differentials:			
Individuals, savings and credit cooperatives; self-help organizations:			
Up to Br. 100,000	6.0		
In excess of Br. 100,000	2.0		

C. Minimum and Maximum Interest Rates

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

Table 12: Government Internal Debt by Holder

(In Millions of Birr)

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

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

Table 13: General Government Quarterly Revenue

(In million Birr)

Ethiopian fiscal year Fiscal year ending July 7	2014 2021/22				2015 2022/23						
	Pre-Actual				Pre-Actual						
	9Month	(QIII)	12Month	(QIV)	Original Budget	Revised Budget	Revised 3mon (QI)	Revised 6 Month	(QII)	9Month	(QIII)
Tax revenue	349,198.8	111,160.7	477,770.3	128,571.5	593,695.1	614,207.3	127,517.5	296,377.7	168,860.2	429,935.5	133,557.8
Direct taxes	163,963.0	43,787.0	215,805.4	51,842.4	257,572.6	267,470.3	57,170.1	144,020.0	86,849.9	189,835.1	45,815.1
Income and profits tax	145,351.3	39,391.1	189,622.1	44,270.9	248,870.9	258,230.6	55,712.6	141,335.5	85,623.0	186,269.6	44,934.0
Personal income	61,709.9	22,668.5	82,815.4	21,105.5	98,435.1	102,025.3	24,245.2	49,947.1	25,701.9	71,944.6	21,997.6
Rental income tax	3,793.3	421.5	4,223.6	430.3	5,862.2	7,522.6	2,015.3	4,983.8	2,968.5	5,746.5	762.7
Business profits	83,641.4	16,722.6	106,806.8	23,165.4	118,775.9	121,930.8	26,154.3	79,650.6	53,496.3	96,972.4	17,321.8
Withholding income tax on imports	4,686.0	1,663.4	6,268.6	1,582.6	8,482.5	8,517.5	423.4	1,126.1	702.7	2,028.9	902.8
Agriculture income	421.6	309.6	421.9	0.3	562.7	867.9	34.0	187.3	153.4	441.5	254.2
Other income	3,654.0	-627.8	6,313.5	2,659.5	12,246.1	12,585.7	1,880.3	3,312.9	1,432.6	5,554.7	2,241.8
Interest income tax	3,277.5	1,378.6	4,299.5	1,022.0	4,077.4	4,138.0	864.8	1,894.9	1,030.1	3,196.5	1,301.5
Capital gains tax	109.6	59.4	302.4	192.8	428.9	642.6	95.3	232.8	137.5	384.4	151.6
Rural land use fee	302.3	162.8	387.9	85.6	385.1	921.4	48.3	208.9	160.6	398.5	189.6
Urban land lease fee	2,367.5	1,028.5	3,965.9	1,598.4	8,316.6	8,318.3	1,409.2	2,475.5	1,066.3	3,167.0	691.5
Domestic indirect taxes	88,409.7	32,310.9	130,654.9	42,245.2	164,017.6	174,632.1	30,425.3	69,203.0	38,777.7	113,711.9	44,508.9
Sales/TOT/excise taxes	46,232.0	17,989.6	66,749.7	20,517.7	82,997.1	92,062.8	12,926.7	26,189.5	13,262.8	49,783.1	23,593.6
Petroleum products	368.5	95.7	551.3	182.8	1,248.9	1,289.9	94.8	574.5	479.7	996.5	422.0
Alcohol and tobacco	3,315.2	1,258.0	4,924.4	1,609.2	5,743.5	5,749.7	1,192.3	2,631.9	1,439.7	4,564.6	1,932.7
Other goods	42,548.2	16,635.8	61,274.0	18,725.8	76,004.7	85,023.3	11,639.6	22,983.0	11,343.4	44,221.9	21,238.9
Services TOT/ sales tax	39,469.3	13,142.7	58,954.2	19,484.9	75,546.7	76,347.0	15,638.8	39,071.3	23,432.5	58,156.4	19,085.2
Stamp duties	2,708.4	1,178.6	4,951.1	2,242.6	5,473.7	6,222.2	1,859.8	3,942.2	2,082.4	5,772.4	1,830.2
Import duties and taxes	96,826.1	35,062.8	131,310.0	34,483.9	172,104.9	172,104.9	39,922.1	83,154.7	43,232.6	126,388.5	43,233.7
Custom duties	37,286.0	13,584.5	50,185.0	12,899.0	62,238.8	62,238.8	14,889.1	31,782.2	16,893.2	48,818.8	17,036.6
Sales/excise taxes	46,466.4	17,334.7	63,829.3	17,362.9	79,454.3	79,454.3	20,024.1	41,025.4	21,001.3	61,131.6	20,106.2
Petroleum products	1,166.0	-240.9	3,585.4	2,419.4	4,237.9	4,237.9	1,378.5	2,622.1	1,243.6	3,150.4	528.3
Alcohol and tobacco	481.9	245.6	754.6	272.7	786.5	786.5	197.5	377.3	179.8	455.4	78.1
Other imports	44,818.5	17,329.9	59,489.2	14,670.7	74,429.9	74,429.9	18,448.1	38,026.0	19,577.9	57,525.9	19,499.8
Surtax on imports	13,073.7	4,143.6	17,295.7	4,222.0	30,411.9	30,411.9	5,009.0	10,347.2	5,338.2	16,438.1	6,090.9
Export taxes											
Coffee duties											
Coffee surtax											
Other											
Transaction tax											
Non-tax revenue	34,358.8	11,747.0	62,290.2	27,931.4	99,321.0	98,582.9	15,851.5	33,161.5	17,310.1	48,115.2	14,953.6
Charges and fees	4,899.6	1,216.8	7,166.2	2,266.6	7,027.9	7,334.3	1,254.6	2,600.3	1,345.7	3,911.9	1,311.6
Sales of goods & services	5,589.6	2,026.7	8,823.5	3,233.8	11,691.6	14,844.3	2,142.0	4,987.2	2,845.1	7,890.0	2,902.8
Residual surplus, capital charge, interest				0.0					0.0		0.0
payments and state dividend	4,929.6	624.7	13,347.2	8,417.7	23,508.3	23,436.4	1,975.2	3,160.7	1,185.4	3,465.0	304.3
Reimbursement & property sales	682.0	114.2	4,325.6	3,643.6	1,908.8	2,047.3	272.4	680.3	407.9	940.6	260.3
Miscellaneous	10,992.5	4,891.8	12,622.5	1,630.0	34,506.2	26,765.9	3,797.2	7,888.9	4,091.8	11,218.6	3,329.7
Other extraordinary		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Privatization proceeds		0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0
Other revenue	7,265.5	2,872.7	16,005.3	8,739.8	20,678.3	24,154.7	6,410.0	13,844.1	7,434.1	20,689.1	6,845.0
Total revenue	383,557.6	122,907.7	540,060.5	156,502.9	693,016.1	712,790.2	143,369.0	329,539.2	186,170.3	478,050.7	148,511.4
External grants	19,668.6	7,586.5	26,693.1	7,024.5	38,924.0	38,924.0	6,565.6	13,443.8	6,878.2	21,885.3	8,441.5
Grants in kind/earmarked	19,668.6	7,586.5	26,693.1	7,024.5	31,264.7	31,264.7	6,565.6	13,443.8	6,878.2	21,885.3	8,441.5
Untied cash & CPF/grants	0.0	0.0	0.0	0.0	7,659.3	7,659.3	0.0	0.0	0.0	0.0	0.0
Total revenue and grants	403,226.2	130,494.2	566,753.6	163,527.4	731,940.1	751,714.2	149,934.6	342,983.1	193,048.5	499,936.0	156,952.9

Sources: Ministry of Finance & NBE

Table 14: General Government Quarterly Expenditure

(In million Birr)

Ethiopian fiscal year Fiscal year ending July 7	2014				2015							
	2021/22				2022/23							
	Pre-Actual				Pre-Actual							
	9Month	(QIII)	12Month	QIV	Original Budget	Revised Budget	Revised 3mon (QI)	Revised 6Month	(QII)	9Month	(QIII)	
A. Capital Expenditure												
Economic development	103,836.3	43,508.2	155,288.3	51,452.1	222,775.1	229,935.4	26,968.7	77,313.0	50,344.3	127,087.1	49,774.1	
Agriculture	20,753.7	7,626.9	25,074.1	4,320.5	27,914.6	28,261.1	4,492.9	10,332.0	5,839.1	18,455.4	8,123.4	
Natural Resource	19,077.7	11,394.0	32,760.3	13,682.6	50,055.5	53,727.4	4,036.1	15,726.3	11,690.2	28,516.2	12,789.9	
o/w: Water	18,677.2	11,023.7	32,384.4	13,707.3	45,549.8	49,174.6	2,908.0	15,274.1	12,366.1	27,032.9	11,758.7	
Mines & Energy	846.4	99.4	979.1	132.8	1,413.0	1,446.6	2.6	1,036.6	1,034.0	1,531.6	495.0	
Trade, Industry & Tourism	3,064.1	1,528.4	7,277.1	4,213.1	6,726.1	7,737.3	254.5	688.8	434.4	1,617.0	928.2	
Urban dev't & housing	16,170.5	7,062.6	26,891.4	10,720.9	43,270.3	43,785.6	7,230.4	19,357.0	12,126.6	26,901.7	7,544.7	
Road construction	42,805.8	15,265.4	59,958.7	17,152.9	83,814.3	84,789.9	10,780.0	29,525.5	18,745.5	48,840.9	19,315.5	
Transport & communication	1,118.2	531.6	2,347.6	1,229.4	9,581.3	10,187.5	172.1	646.8	474.7	1,224.2	577.4	
Social Development	43,187.0	15,634.9	65,626.6	22,439.6	75,896.2	78,646.0	8,035.1	29,001.7	20,966.5	44,311.2	15,309.6	
Education	24,935.2	10,714.7	41,725.4	16,790.2	46,454.8	47,285.6	4,646.7	19,754.9	15,108.2	29,403.8	9,648.9	
Health	14,415.7	2,293.1	20,834.8	6,419.1	22,539.8	23,564.0	2,827.9	7,810.5	4,982.7	12,435.4	4,624.9	
Social welfare	2,320.2	1,786.1	717.5	-1,602.7	2,135.5	2,177.0	370.0	730.3	360.3	1,144.4	414.1	
Culture & sport	1,515.9	840.9	2,349.0	833.1	4,766.2	5,619.3	190.5	705.9	515.3	1,327.6	621.7	
General Development	22,327.8	11,969.7	41,140.7	18,812.9	87,234.2	84,244.7	5,283.4	17,078.8	11,795.5	30,205.0	13,126.1	
Compensation payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
External assistance	19,668.6	13,487.0	26,693.1	7,024.5	31,424.5	31,264.7	6,565.6	13,443.8	6,878.2	21,885.3	8,441.5	
Sub Total Capital Expenditure	169,351.1	71,112.8	262,055.7	92,704.6	385,905.5	392,826.1	40,287.2	123,393.5	83,106.3	201,603.4	78,209.8	
B. Current Expenditure												
General Services	150,648.2	89,091.6	214,473.6	63,825.4	196,768.2	201,880.4	43,228.9	95,686.5	52,457.6	145,612.0	49,925.5	
Organ of the State	17,339.2	8,047.6	23,852.5	6,513.3	18,495.4	19,128.2	5,047.4	10,948.7	5,901.3	16,252.2	5,303.5	
Justice	9,322.9	3,094.3	21,719.9	12,397.0	26,857.7	27,976.7	3,319.6	6,447.8	3,128.3	10,131.3	3,683.4	
Defence	76,469.2	61,017.9	102,616.7	26,147.5	84,000.0	84,000.0	17,326.7	39,541.6	22,214.9	59,448.1	19,906.5	
Public order & security	24,132.3	9,543.3	31,861.7	7,729.4	32,242.8	35,392.8	8,414.7	21,358.8	12,944.2	33,364.5	12,005.6	
Other General services	23,384.6	7,388.4	34,422.8	11,038.2	35,172.3	35,382.8	9,120.6	17,389.5	8,268.9	26,415.9	9,026.4	
Economic Services	36,929.4	14,661.2	50,711.1	13,781.7	56,536.3	60,413.7	12,437.5	25,763.0	13,325.4	39,124.1	13,361.1	
Agriculture&natural resource	23,865.6	10,198.4	31,061.1	7,195.5	35,376.3	36,691.0	6,870.2	15,156.5	8,286.3	22,926.9	7,770.4	
Agriculture	19,988.7	8,455.8	23,281.8	3,293.1	27,785.0	28,780.7	5,735.3	12,239.5	6,504.2	18,429.4	6,189.9	
Natural resource	3,876.9	1,742.7	7,779.3	3,902.4	7,591.3	7,910.4	1,134.9	2,917.0	1,782.0	4,497.5	1,580.5	
o/w: Water	3,876.9	1,981.5	5,677.1	1,800.2	6,967.8	7,690.8	1,023.1	2,882.6	1,859.6	4,466.1	1,583.5	
Trade, Industry & Tourism	6,737.0	2,360.2	9,613.7	2,876.7	12,507.7	13,148.5	2,954.9	5,550.6	2,595.7	8,655.5	3,104.9	
Mines & Energy	253.9	52.2	356.7	102.8	333.2	372.9	64.3	139.9	75.6	240.8	100.9	
Tourism	351.7	-266.7	85.9	-265.8	517.0	514.1	76.2	187.8	111.7	288.6	100.8	
Transport & communication	1,401.0	958.3	3,331.5	1,930.5	2,453.6	2,876.6	857.0	1,419.1	562.1	2,069.5	650.4	
Urban dev't. & construction	3,414.8	1,147.3	4,911.8	1,497.0	5,254.5	5,492.9	1,242.6	2,615.2	1,372.5	3,889.4	1,274.3	
o/w: Road Construction	1,453.3	775.3	2,706.1	1,252.8	2,353.6	2,409.0	557.3	1,209.9	652.6	1,771.8	561.9	
Economic development studies	905.4	211.5	1,350.5	445.1	94.0	1,317.6	372.3	693.9	321.5	1,053.3	359.5	
Social Services	139,698.5	41,402.0	200,594.3	60,895.8	197,234.8	209,493.8	53,987.9	101,248.0	47,260.1	150,895.5	49,647.5	
Education & training	92,260.9	33,328.6	127,505.8	35,244.9	125,202.8	132,945.3	34,744.7	65,774.1	31,029.4	99,736.0	33,962.0	
Culture & sports	1,582.0	-7.1	4,163.2	2,581.2	4,453.0	4,773.2	1,140.9	2,495.8	1,354.9	3,753.5	1,257.7	
Public health	29,836.9	11,594.7	47,266.8	17,429.9	51,717.4	55,877.7	11,861.7	23,442.5	11,580.8	35,913.2	12,470.8	
Labour & social welfare	2,573.8	1,946.4	2,423.4	-150.4	2,747.0	2,782.0	734.6	1,339.3	604.7	2,306.9	967.6	
Rehabilitation	13,444.9	-5,460.6	19,235.1	5,790.2	13,114.6	13,115.6	5,505.9	8,196.3	2,690.4	9,185.8	989.5	
Interest & Charges	24,746.4	7,852.6	38,512.8	13,766.5	48,498.8	48,498.8	11,001.8	29,064.7	18,063.0	39,454.4	10,389.7	
Internal debt	16,776.4	5,398.8	26,602.1	9,825.7	28,452.0	28,452.0	7,880.3	21,347.7	13,467.5	30,195.7	8,847.9	
External debt	7,969.9	2,453.8	11,910.7	3,940.8	20,046.8	20,046.8	3,121.5	7,717.0	4,595.5	9,258.7	1,541.7	
O/w: defence commercial												
Miscellaneous	7,793.5	2,720.4	12,751.6	4,958.1	75,435.5	70,003.2	8,459.7	28,190.3	19,730.6	33,140.1	4,949.8	
External assistance *	0.0	0.0			0.0		0.0	0.0	0.0			
Sub Total Current Expenditure	359,816.0	155,727.8	517,043.4	157,227.4	574,473.7	590,289.9	129,115.7	279,952.5	150,836.7	408,226.1	128,273.6	
Grand Total Expenditure	529,167.0	226,840.6	779,099.0	249,932.0	960,379.2	983,116.0	169,402.9	403,346.0	233,943.1	609,829.4	206,483.4	

* Estimated value

Sources: Ministry of Finance, NBE

Table 15: Domestic Refining and Imports of Petroleum

(In Metric Tons)

Period		MGR	Jet fuel	Gasoil	LFO	HFO	Total	fuel oil
2015/16	Qtr.I	72,312.7	213,015.5	398,136.4	7,953.2	22,697.0	714,114.9	30,650.2
	Qtr.II	71,317.0	161,194.0	497,966.0	10,441.0	21,413.0	762,331.0	31,854.0
	Qtr.III	77,271.8	197,134.4	509,229.5	10,178.0	14,817.0	808,630.6	24,995.0
	Qtr.IV	77,966.0	164,577.8	496,459.6	7,382.2	12,097.0	758,482.6	19,479.2
2016/17	Qtr.I	82,152.2	206,560.2	468,051.3	11,312.3	7,675.0	775,750.9	18,987.3
	Qtr.II	97,258.6	208,282.6	550,034.0	7,804.9	7,775.0	871,155.1	15,579.9
	Qtr.III	96,423.6	215,632.5	580,188.0	11,008.7	12,397.1	915,649.9	23,405.8
	Qtr.IV	88,010.8	170,307.9	601,081.2	9,502.8	7,807.9	876,710.6	17,310.7
2017/18	Qtr.I	106,706.3	165,269.2	591,077.3	10,763.3	10,241.3	884,057.5	21,004.7
	Qtr.II	99,641.2	234,532.1	608,690.1	8,174.2	10,396.3	961,433.8	18,570.5
	Qtr.III	114,839.2	149,872.7	629,025.2	9,240.3	12,457.8	915,435.2	21,698.1
	Qtr.IV	120,355.6	188,431.8	678,879.8	7,607.5	14,387.8	1,009,662.5	21,995.3
2018/19	Qtr.I	120,069.7	205,741.8	570,182.1	6,646.3	4,500.0	979,262.1	83,268.5
	Qtr.II	122,357.9	221,894.3	600,552.3	9,751.8	9,596.8	1,028,073.0	83,268.5
	Qtr.III	135,787.6	208,436.3	690,546.5	5,987.2	9,894.9	1,118,039.0	83,268.5
	Qtr.IV	128,524.0	183,926.2	635,440.9	8,695.8	11,076.0	1,031,159.5	83,268.5
2019/20	Qtr.I	159,613.1	210,503.5	616,810.6	8,886.7	14,477.8	1,070,195.8	83,268.5
	Qtr.II	133,745.9	212,529.5	648,408.0	10,582.6	8,425.3	1,077,952.0	83,268.5
	Qtr.III	141,900.1	133,970.7	659,674.5	9,393.6	10,290.6	1,018,813.7	83,268.5
	Qtr.IV	142,182.9	84,127.5	643,282.9	8,690.9	9,700.0	952,861.8	83,268.5
2020/21	Qtr.I	145,183.0	99,180.5	613,828.1	8,195.6	12,300.0	941,460.1	83,268.5
	Qtr.II	176,894.5	107,969.3	630,617.5	6,914.5	15,500.0	998,749.8	83,268.5
	Qtr.III	154,240.3	129,945.4	654,442.0	7,750.0	13,602.4	1,021,896.2	83,268.5
	Qtr.IV	176,255.2	106,927.1	636,567.6	7,300.0	16,010.8	1,003,018.4	83,268.5
2021/22	Qtr.I	169,292.8	127,007.6	677,243.3	13,809.6	10,437.5	1,056,812.1	83,268.5
	Qtr.II	169,625.8	126,027.1	625,325.9	9,985.0	12,995.0	1,004,247.3	83,268.5
	Qtr.III	161,316.3	139,263.2	625,222.2	4,935.0	12,770.0	943,506.7	17,705.0
	Qtr.IV	173,484.2	104,408.7	669,411.2	7,210.0	9,397.3	963,911.4	16,607.3
2022/23	Qtr.I	166,296.6	147,176.4	649,322.3	4,500.0	2,000.0	969,295.3	6,500.0
	Qtr.II	168,801.9	129,360.2	606,724.7	6,500.0	13,000.0	924,386.8	19,500.0
	Qtr.III	187,847.2	150,727.4	684,671.1	6,672.2	13,440.1	1,043,358.0	20,112.3

Table 16: GDP By Economic Activity at Constant Prices

(In millions of Birr)

Sectors/Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Agriculture, Hunting and Forestry	473,132.2	498,733.6	530,341.5	542,700.2	579,022.9	599,331.4	622,220.3	648,711.8	684,775.8	726,412.8
Crop	293,063.1	312,338.7	334,768.6	346,293.6	374,649.8	392,291.8	404,049.6	422,966.5	446,919.4	477,801.1
Animal Farming and Hunting	139,692.4	142,601.9	149,246.8	146,959.5	153,170.4	154,038.0	163,279.5	168,722.4	178,571.3	186,759.1
Forestry	44,867.9	46,751.8	48,368.2	49,447.1	51,202.7	53,001.7	54,891.1	57,022.9	59,285.2	61,852.6
Fishing	797.8	1,057.4	1,381.1	1,381.9	1,389.4	1,546.7	1,581.8	1,625.9	1,653.4	2,015.5
Mining and Quarrying	8,784.6	8,506.2	6,328.5	6,116.8	4,296.9	3,402.8	2,658.9	5,089.3	10,960.7	11,624.5
Manufacturing	54,668.7	63,764.0	75,383.5	89,246.7	111,249.6	117,410.7	127,986.7	137,601.5	144,618.9	151,583.9
Large and Medium Scale Manufacturing	33,516.2	40,743.0	50,174.6	61,687.4	73,528.2	77,966.5	87,691.9	96,268.6	102,266.2	108,223.9
Small Scale and Cottage Industries	24,838.1	25,895.4	26,874.8	27,559.2	37,721.5	39,444.2	40,294.7	41,332.9	42,352.7	43,360.1
Electricity and Water	8,585.3	9,165.6	9,577.4	11,015.5	11,552.5	11,929.0	14,115.4	15,136.4	16,522.3	17,515.6
Construction	116,588.0	144,420.0	190,028.6	237,545.0	286,749.6	331,691.4	381,443.8	419,078.0	446,721.7	468,435.8
Whole Sale and Retail Trade	141,360.7	166,337.5	186,850.2	202,241.5	215,351.0	241,936.3	268,037.0	285,293.1	303,204.7	327,260.0
Hotels and Restaurants	21,925.0	27,758.6	35,971.8	41,601.3	41,625.2	44,335.3	48,143.8	49,220.4	50,484.9	54,536.5
Transport and Communications	141,360.7	166,337.5	186,850.2	202,241.5	215,351.0	241,936.3	104,436.2	105,646.1	113,090.7	124,120.5
Financial Intermediation	21,925.0	27,758.6	35,971.8	41,601.3	41,625.2	44,335.3	57,368.6	65,274.3	71,158.1	78,605.2
Real Estate, Renting and Business Activities	59,781.2	62,114.2	64,690.9	67,062.9	70,005.2	74,364.3	79,942.0	87,510.2	95,299.7	103,829.9
Public Administration and Defense	49,253.6	54,681.3	57,979.5	62,259.2	70,488.5	76,754.1	83,662.0	85,612.2	89,770.1	93,768.3
Education	34,781.5	35,679.7	38,963.0	42,385.6	41,031.0	42,520.8	44,221.6	44,784.1	45,694.9	46,432.3
Health and Social Work	10,489.0	12,510.3	14,137.2	15,669.4	16,767.9	18,153.4	20,747.2	23,414.2	26,554.3	29,413.0
Other Community , Social & Personal Services	16,560.4	17,193.4	17,828.7	18,371.3	19,198.4	20,178.0	21,454.2	21,995.5	22,426.8	41,829.7
Private Households with Employed Persons	14,136.1	14,758.3	15,401.2	16,063.8	16,633.3	17,276.0	17,707.4	18,115.5	18,515.9	-
Total	1,111,987.7	1,227,058.7	1,355,280.4	1,463,883.2	1,613,519.9	1,739,254.9	1,895,726.7	2,014,108.6	2,141,452.8	2,277,383.5
Less : FISIM	8,803.4	10,512.8	12,393.0	14,485.8	17,038.3	19,763.6	21,037.4	24,520.9	27,214.5	28,811.9
Gross Value Added at Constant Basic Prices	1,102,467.8	1,216,015.3	1,342,555.9	1,449,397.5	1,596,481.6	1,719,491.3	1,874,689.3	1,989,587.7	2,114,238.3	2,248,571.6
Taxes on Products	95,162.9	104,547.5	115,169.8	118,700.0	120,645.6	114,575.2	112,468.2	119,592.3	113,931.8	98,072.5
GDP at Constant Market Prices	1,197,753.9	1,320,688.1	1,457,857.6	1,568,097.5	1,717,127.2	1,834,066.5	1,987,157.5	2,109,180.1	2,228,170.1	2,346,644.1

Source:MoPD

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

(In percent)

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

Source: MoPD

Table 18: GDP by Economic Activity at Current Prices

(In million Birr)

Industry/Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Agriculture, Hunting and Forestry	370,012	422,902	484,026	542,700	616,843	684,644	910,589.1	1,196,254.2	1,626,284.1	2,312,286.2
Crop	238,052	272,201	309,349	346,294	393,324	427,193	587,216.0	797,015.6	1,122,637.7	1,639,822.3
Animal Farming and Hunting	101,728	113,693	132,287	146,960	164,730	191,867	247,337.3	303,074.1	385,788.3	523,066.6
Forestry	30,470	36,789	42,608	49,447	58,788	65,584	76,035.8	96,164.4	117,858.2	149,397.2
Fishing	685	796	1,225	1,382	2,259	2,351	3,020.6	3,747.5	5,034.3	5,351.5
Mining and Quarrying	10,045	8,986	6,259	6,117	4,840	4,053	3,368.1	9,643.4	30,909.1	34,587.9
Manufacturing	46,803	61,744	83,370	89,247	113,387	128,200	150,530.5	178,972.3	199,934.1	261,122.9
Large and Medium Scale Manufacturing	28,787	40,111	58,040	61,687	74,763	84,791	104,723.1	125,757.6	141,915.1	185,656.5
Small Scale and Cottage Industries	21,088	23,844	24,972	27,559	38,624	43,410	45,807.5	53,214.7	58,019.0	75,466.4
Electricity and Water	9,604	10,752	10,560	11,015	13,714	15,026	18,726.4	23,826.9	30,434.9	35,255.3
Construction	48,338	88,410	148,198	237,545	300,209	452,978	495,283.1	567,201.4	687,236.9	1,068,150.2
Whole Sale and Retail Trade	117,028	151,450	187,022	202,241	225,076	275,513	360,656.3	444,506.1	554,457.8	801,596.4
Hotels and Restaurants	18,004	24,954	33,841	41,601	44,922	53,441	66,596.7	79,304.1	95,766.7	129,976.7
Transport and Communications	41,221	49,215	57,579	70,453	77,659	82,947	99,884.4	140,312.7	183,481.3	251,762.7
Financial Intermediation	19,936	24,206	32,684	39,769	51,810	69,359	85,044.1	102,994.4	122,893.7	180,956.5
Real Estate, Renting and Business Activities	54,746	60,283	63,825	67,063	70,793	79,553	106,157.2	154,804.2	228,594.8	404,030.6
Public Administration and Defense	35,401	41,309	51,521	62,259	80,817	94,614	103,262.3	120,235.7	159,154.9	188,988.2
Education	21,637	28,739	35,388	42,386	61,123	75,776	85,738.9	94,199.3	116,406.3	127,857.9
Health and Social Work	7,593	9,881	12,917	15,669	18,770	24,100	27,328.0	34,927.8	40,104.3	47,995.9
Other Community, Social & Personal Services	13,303	14,779	16,721	18,371	20,568	23,634	28,140.8	33,305.6	39,400.7	49,977.4
Private Households with Employed Persons	9,443	12,024	15,327	16,064	19,879	25,428	31,181.0	38,264.3	45,764.8	67,753.0
Total	824,684	1,009,521	1,238,088	1,463,883	1,722,669	2,091,618	2,575,507.5	3,222,499.9	4,165,858.8	5,967,649.3
Less : FISIM	6,335	7,796	11,628	14,486	18,870	26,829	31,884.3	39,104.0	46,801.9	67,451.0
Annex4	818,870	1,002,351	1,226,637	1,449,397	1,703,798	2,064,789	2,543,623.2	3,183,395.8	4,119,057.0	5,900,198.3
Taxes on Products	70,618	86,098	105,129	118,700	128,755	137,583	152,599.6	191,351.1	221,967.3	257,339.9
GDP at Current Market Prices	889,645	1,088,632	1,331,984	1,568,097	1,832,554	2,202,373	2,696,222.7	3,374,746.9	4,341,024.2	6,157,538.2

Source: MoPD

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

Sectors/Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Agriculture, Hunting and Forestry	7.9	14.3	14.5	12.1	13.7	11.0	33.0	32.6	35.9	42.2
Crop	1.6	14.3	13.6	11.9	13.6	8.6	37.5	35.7	40.9	46.1
Animal Farming and Hunting	24.0	11.8	16.4	11.1	12.1	16.5	28.9	27.0	27.3	35.6
Forestry	25.3	20.7	15.8	16.1	18.9	11.6	16.2	26.5	22.6	26.8
Fishing	50.8	16.2	53.8	12.8	63.5	4.1	28.5	24.1	34.3	6.3
Mining and Quarrying	4.2	-10.5	-30.3	-2.3	-20.9	-16.3	-16.9	186.3	220.5	11.9
Manufacturing	25.6	31.9	35.0	7.0	27.0	13.1	17.4	18.9	11.7	30.6
Large and Medium Scale Manufacturing	34.2	39.3	44.7	6.3	21.2	13.4	20.2	20.1	12.8	30.8
Small Scale and Cottage Industries	7.9	13.1	4.7	10.4	40.1	12.4	3.0	16.2	9.0	30.1
Electricity and Water	18.9	12.0	-1.8	4.3	24.5	9.6	20.7	27.2	27.7	15.8
Construction	53.7	82.9	67.6	60.3	26.4	50.9	9.3	14.5	21.2	55.4
Whole Sale and Retail Trade	10.5	29.4	23.5	8.1	11.3	22.4	32.4	23.2	24.7	44.6
Hotels and Restaurants	34.8	38.6	35.6	22.9	8.0	19.0	25.1	19.1	20.8	35.7
Transport and Communications	29.0	19.4	17.0	22.4	10.2	6.8	20.4	40.5	30.8	37.2
Financial Intermediation	40.3	21.4	35.0	21.7	30.3	33.9	22.6	12.2	19.3	47.2
Real Estate, Renting and Business Activities	14.6	10.1	5.9	5.1	5.6	12.4	33.4	45.8	47.7	76.7
Public Administration and Defense	18.1	16.7	24.7	20.8	29.8	17.1	9.1	16.4	32.4	18.7
Education	26.6	32.8	23.1	19.8	44.2	24.0	13.1	11.3	23.6	9.8
Health and Social Work	27.3	30.1	30.7	21.3	19.8	28.4	13.4	27.8	14.8	19.7
Other Community , Social & Personal Services	38.3	11.1	13.1	9.9	12.0	14.9	19.1	18.4	18.3	26.8
Private Households with Employed Persons	23.0	27.3	27.5	4.8	23.7	27.9	22.6	22.7	19.6	48
Total	15.8	22.4	22.6	18.2	17.7	21.4	23.3	25.3	29.3	43.3
Less : FISIM	104.9	23.1	49.2	24.6	30.3	42.2	22.0	13.8	19.7	44.1
Gross Value Added at Current Basic Prices	15.3	22.4	22.4	18.2	17.6	21.2	23.3	25.4	29.4	43.2
Taxes on Products	24.1	21.9	22.1	12.8	12.9	6.9	10.9	25.4	16.0	15.9
GDP at Current Market Prices	16.0	22.4	22.4	17.7	16.9	20.2	22.4	25.2	28.6	41.8

Source: MoPD

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

(In Millions of Birr)

Description / Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Gross Value Added at Current Basic Prices	818,870.1	1,002,350.9	1,226,637.4	1,449,397.5	1,703,798.2	2,064,789.2	2,543,623.0	3,183,395.8	4,119,056.00	5,900,198.0
Taxes on Products, net	70,618.0	86,098.0	105,128.7	118,700.0	128,755.5	137,583.5	152,600.0	191,351.1	221,967.0	257,340.0
GDP at Current Market Prices	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	3,374,746.9	4,341,024.0	6,157,538.0
Incomes from ROW, net	(1,942.8)	(2,914.6)	(5,275.1)	(5,122.4)	(10,884.1)	(14,349.1)	(13,104.0)	(19,203.0)	(22,381.0)	(27,827.0)
Gross National Income at Current Basic Prices	816,927.4	999,436.3	1,221,362.3	1,444,275.0	1,692,914.1	2,050,440.2	2,530,519.0	3,164,192.9	4,096,676.0	5,872,372.0
Gross National Income at Current Market Prices	887,702.1	1,085,717.2	1,326,708.6	1,562,975.0	1,821,669.6	2,188,023.6	2,683,118.6	3,355,544.0	4,318,643.7	6,129,711.5
Current Transfers from ROW, net	93,355.1	106,357.3	128,400.8	155,964.2	154,959.4	188,527.3	240,392.0	210,332.1	292,126.0	399,122.0
Gross National Disposable Income	981,057.2	1,192,074.5	1,455,109.4	1,718,939.2	1,976,628.9	2,376,550.9	2,923,510.0	3,565,876.0	4,610,770.0	6,528,833.0
Government Final Consumption Expenditure	91,074.7	115,104.0	137,245.8	174,598.8	203,607.9	225,523.2	247,362.0	308,096.7	383,565.0	453,263.0
Private Final Consumption Expenditure	639,963.8	748,560.3	900,516.9	1,042,264.6	1,219,365.9	1,441,581.1	1,848,070.0	2,363,783.1	3,135,110.0	4,764,429.0
Gross Capital Formation (Investment)	293,930.7	400,841.2	508,975.9	585,665.0	704,596.0	751,626.2	948,866.0	1,031,962.8	1,216,585.0	1,560,325.0
Exports of Goods and Services	108,227.1	123,496.0	121,532.2	122,500.8	139,830.1	184,282.1	213,437.0	240,525.0	331,294.0	507,692.0
Imports of Goods and Services	251,300.6	308,691.3	393,188.5	424,749.9	430,233.2	502,112.9	561,512.0	569,620.6	725,530.0	1,128,171.0
Resource Balance	(143,073.5)	(185,195.3)	(271,656.3)	(302,249.2)	(290,403.1)	(317,830.8)	(348,075.0)	(329,095.7)	(394,236.0)	(620,479.0)
Gross Domestic Savings	158,606.3	224,967.5	294,221.0	351,234.0	409,579.8	535,268.5	600,791.0	702,867.1	822,349.0	939,846.0
Gross National Savings	250,018.7	328,410.1	417,346.8	502,075.8	553,655.1	709,446.7	828,078.0	893,996.2	1,092,095.0	1,311,141.0
Mid-year Population (In Million)	84.8	87.0	89.1	91.2	93.4	95.5	97.6	99.7	101.9	104.1
Per Capita Nominal GDP (In Birr)	10,486.5	12,520.2	14,953.4	17,192.4	19,630.4	23,061.5	27,625.0	33,849.0	42,595.0	59,160.0
Per Capita Real GDP (In Birr)	14,118.3	15,189.1	16,366.5	17,192.4	18,393.9	19,204.9	20,312.5	21,155.3	21,860.5	22,580.2
Average Exchange Rate (Birr/USD)	18.3	19.1	20.1	21.1	22.4	26.1	28.1	31.3	39.0	48.6
Real GDP (In USD)	65,528.4	69,237.3	72,546.1	74,296.6	76,610.6	70,249.0	70,666.9	67,294.2	57,101.7	48,388.0
Nominal GDP (In USD)(Million)	48,671.9	57,071.7	66,282.4	74,296.6	81,760.4	84,356.0	96,107.0	107,672.6	111,261.9	126,776.6
Per Capita Nominal GDP (In USD)	573.7	656.4	744.1	814.6	875.8	883.3	985.0	1,080.0	1,091.8	1,218.0
Per Capita Real GDP (In USD)	772.4	796.3	814.4	814.6	820.7	735.6	724.3	675.0	560.3	464.9
GDP Deflator	0.74	0.82	0.91	1.00	1.07	1.20	1.36	1.60	1.95	2.62

Source: MoPD

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

Description / Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
GDP at Current Basic Prices	15.3	22.4	22.4	18.2	17.6	21.2	23.3	25.2	29.4	43.2
Taxes on Products, net	24.1	21.9	22.1	12.9	8.5	6.9	10.9	25.4	16.0	15.9
GDP at Current Market Prices	16.0	22.4	22.4	17.7	16.9	20.2	22.5	25.2	28.6	41.8
Incomes from ROW, net	(17.0)	(50.0)	(81.0)	(2.9)	(112.5)	(31.8)	(33.0)	46.5	16.5	24.3
Gross National Income at Current Basic Price	15.3	22.3	22.2	18.3	17.2	21.1	23.3	25.0	29.5	43.3
Gross National Income at Current Market Price	16.0	22.3	22.2	17.8	16.6	20.1	22.5	25.1	28.7	41.9
Current Transfers from ROW, net	7.5	13.9	20.7	21.5	(0.6)	21.7	25.7	(12.5)	38.9	36.6
Gross National Disposable Income	15.1	21.5	22.1	18.1	15.0	20.2	22.8	22.0	29.3	41.6
Government Final Consumption Expenditure	25.1	26.4	19.2	27.2	16.6	10.8	9.7	24.6	24.5	18.2
Private Final Consumption Expenditure	17.6	17.0	20.3	15.7	17.0	18.2	27.9	27.9	32.6	52.0
Gross Capital Formation (Investment)	6.6	36.4	27.0	15.1	20.3	6.7	26.2	8.8	17.9	28.3
Exports of Goods and Services	5.2	14.1	(1.6)	0.8	14.1	31.8	15.9	12.7	37.7	53.2
Imports of Goods and Services	6.3	22.8	27.4	8.0	1.3	16.7	11.8	1.4	27.4	55.5
Resource Balance	(7.2)	(29.4)	(46.7)	(11.3)	3.9	(9.4)	(9.5)	(5.5)	19.8	57.4
Gross Domestic Savings	5.7	41.8	30.8	19.4	16.6	30.7	12.2	17.0	17.0	14.3
Gross National Savings	6.3	31.4	27.1	20.3	10.3	28.1	16.4	8.0	22.2	20.1
Mid-year Population (in Million)	2.5	2.5	2.4	2.4	2.4	2.3	2.2	2.2	2.2	2.1
Per Capita GDP (Birr) (Nominal)	13.1	19.4	19.4	15.0	14.2	17.5	19.8	22.5	25.8	38.9
Per Capita GDP (Birr) (Real)	7.9	7.6	7.8	5.0	7.0	4.4	5.8	4.1	3.3	3.3
Average Exchange Rate (Birr/USD)	5.9	4.4	5.4	5.0	6.2	16.5	7.6	11.5	24.5	24.5
Real GDP (USD)	4.4	5.7	4.8	2.4	3.1	(8.3)	0.6	(4.8)	-15.1	-15.3
GDP at Current Market Prices(USD)	9.5	17.3	16.1	12.1	10.0	3.2	13.7	12.0	3.3	13.9
Per Capita GDP (USD) (Nominal)	6.8	14.4	13.4	9.5	7.5	0.9	11.5	9.6	1.1	11.6
Per Capita GDP (USD) (Real)	1.8	3.1	2.3	0.0	0.7	(10.4)	(1.5)	(6.8)	-17.0	-17.0
Percentage Change in GDP Deflator	4.9	11.0	10.8	9.5	6.7	12.5	13.3	17.6	21.8	34.5

Source:MoPD

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

Period	General Index	Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing & Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods	Non-Food Index
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														
QI	100.4	102.5	92.4	99.2	100.1	97.7	95.1	98.1	99.7	93.5	100.0	97.6	98.5	98.2
QII	100.4	101.3	97.3	99.5	100.1	99.2	98.8	99.3	99.9	98.4	100.0	99.1	99.0	99.4
QIII	102.4	103.0	104.4	100.7	102.3	101.2	104.3	103.9	99.8	99.0	100.0	98.1	100.9	101.7
QIV	106.5	109.5	98.3	102.1	102.8	107.9	113.4	104.7	102.1	111.6	99.4	101.6	101.9	103.0
2017/18														
QI	112.0	113.9	104.5	116.0	113.3	111.1	97.0	106.3	101.7	113.1	106.0	107.9	102.2	109.9
QII	115.6	116.6	110.7	119.8	119.7	115.3	92.9	108.9	103.4	114.0	107.5	113.5	104.5	114.5
QIII	118.8	118.7	117.3	126.3	123.4	122.4	99.9	111.4	105.9	117.9	109.2	114.0	109.5	118.9
QIV	122.8	123.1	108.2	135.8	127.8	129.1	101.3	113.2	107.2	120.9	110.4	118.6	115.6	122.5
2018/19														
QI	127.4	128.2	112.3	141.1	131.3	133.9	107.2	115.5	106.7	122.6	117.5	123.7	119.6	126.5
QII	127.9	128.3	112.3	144.7	130.0	136.3	110.6	119.7	101.1	124.9	125.8	128.1	119.8	127.4
QIII	131.9	132.0	121.2	150.7	133.1	141.5	116.0	128.9	101.5	126.6	126.3	130.8	123.6	131.8
QIV	141.0	145.6	125.1	151.6	137.0	147.4	114.8	132.3	105.5	127.7	129.5	135.7	131.4	135.7
2019/20														
QI	149.5	156.6	127.0	156.4	144.7	150.0	120.2	136.0	105.6	129.8	132.6	145.9	135.6	141.4
QII	153.1	158.5	131.5	158.6	153.8	151.4	126.6	139.5	102.8	141.4	134.1	152.0	139.8	146.8
QIII	159.6	164.5	137.4	159.7	167.2	153.6	130.3	146.6	101.0	143.2	134.3	156.7	145.5	153.9
QIV	171.2	179.2	163.0	167.1	168.5	156.4	143.4	192.6	108.1	140.3	135.6	159.3	149.5	161.9
2020/21														
QI	179.9	192.1	158.5	170.3	172.2	158.7	147.4	218.3	106.1	140.2	130.3	165.2	155.3	165.8
QII	181.9	193.7	168.8	177.3	174.8	159.8	155.9	171.1	104.3	153.9	145.6	176.7	161.3	168.3
QIII	191.9	201.8	176.8	185.6	188.5	173.6	170.6	200.0	117.3	163.1	149.9	183.3	169.3	180.4
QIV	207.7	224.0	184.0	199.0	189.2	196.7	189.6	209.5	125.9	175.6	152.8	192.8	184.7	188.9
2021/22														
QI	234.9	263.5	202.5	213.2	202.0	217.8	206.3	209.0	119.9	189.2	164.9	205.3	195.1	201.8
QII	244.0	271.9	218.7	223.0	211.4	228.2	221.6	209.3	121.0	220.7	184.8	218.6	200.3	211.9
QIII	257.7	286.3	240.5	225.8	223.2	249.4	232.8	217.3	125.8	238.3	190.1	233.4	215.8	224.6
QIV	282.2	317.0	259.4	250.3	227.7	292.5	246.9	223.5	129.9	256.6	196.8	262.2	253.8	242.1
2022/23														
QI	310.4	351.0	270.8	287.0	239.6	327.2	256.5	265.1	133.7	286.4	207.3	291.1	287.7	263.7
QII	325.9	360.4	298.9	307.6	260.5	360.7	268.2	278.8	127.5	350.6	222.5	312.1	326.5	286.1
QIII	343.8	378.0	324.1	327.9	276.2	386.7	293.6	276.8	128.3	359.9	223.5	335.5	351.5	304.4

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	Hosing, Water, Electricity, Gas and Other Fuels	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate & confectionery	Food products	Non-Alcoholic Beverages
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
2019/20											
Q.I	156.6	175.6	170.3	114.5	149.8	107.8	168.7	167.2	115.3	153.1	116.0
Q.II	158.5	182.5	174.5	116.7	149.1	106.5	183.1	163.4	112.7	153.8	119.3
Q.III	164.5	182.7	179.2	122.9	153.4	112.9	187.7	171.3	104.9	177.4	127.5
Q.IV	179.2	201.5	189.6	139.2	158.9	118.5	187.0	189.1	107.1	195.5	137.9
2020/21											
Q.I	192.1	216.9	192.7	150.7	163.3	123.7	175.9	208.2	106.2	209.3	151.4
Q.II	193.7	223.7	196.3	148.8	172.5	135.7	182.6	192.9	114.1	210.0	159.7
Q.III	201.8	233.6	200.6	158.4	191.7	147.3	195.4	202.0	117.9	213.4	159.4
Q.IV	224.0	265.3	225.7	161.6	216.8	181.1	204.5	212.4	120.3	234.8	170.8
2021/22											
Q.I	263.5	320.2	252.0	188.2	223.4	241.9	219.6	235.9	124.5	284.7	210.2
Q.II	271.9	326.9	250.1	193.3	227.2	250.6	253.6	243.7	138.9	294.4	231.9
Q.III	286.4	332.5	262.5	194.1	254.6	285.6	254.9	256.3	146.8	298.1	271.9
Q.IV	317.0	357.0	303.2	259.7	301.7	323.7	265.5	291.2	148.1	315.0	312.1
2022/23											
Q.I	351.0	400.8	342.7	401.8	332.3	400.2	313.8	304.8	163.1	329.8	349.7
Q.II	360.4	414.1	357.3	437.9	342.0	403.6	352.0	307.5	170.5	338.3	362.2
Q.III	378.0	441.6	374.0	459.8	366.3	392.6	381.0	339.1	193.3	342.6	346.1

Source: CSA and NBE Staff Compilation

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

Period	General Index	Food & Non-alcoholic Beverages	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods	Non-Food Index
2011/12														
Q.I	64.6	60.1	62.7	58.9	69.6	65.2	62.2	98.6	96.5	68.6	61.0	54.4	62.9	67.9
Q.II	67.3	64.2	65.6	64.5	69.2	68.5	65.3	99.1	97.1	75.1	66.8	57.3	66.4	70.6
Q.III	70.6	67.0	71.4	70.5	70.6	72.4	67.1	102.2	100.0	75.6	67.1	59.0	70.4	73.4
Q.IV	74.0	73.3	71.7	72.1	71.8	73.8	69.6	102.2	100.0	76.7	72.2	59.0	72.4	74.6
2012/13														
Q.I	76.5	75.8	72.0	75.8	77.4	75.6	71.3	101.3	100.0	78.2	70.2	59.0	74.6	77.0
Q.II	77.4	74.4	72.4	80.9	80.1	76.8	73.1	101.3	100.0	81.0	70.2	64.8	77.3	79.7
Q.III	77.8	73.2	79.0	82.6	81.5	79.5	76.5	101.3	100.0	82.4	72.6	66.8	80.6	81.4
Q.IV	79.6	75.7	81.1	84.8	81.5	81.8	80.9	101.2	100.0	84.0	75.0	68.8	82.0	82.5
2013/14														
Q.I	82.8	78.9	84.0	86.2	85.7	83.4	74.9	101.4	100.0	86.9	75.1	78.3	83.6	85.8
Q.II	83.8	77.6	88.6	87.4	88.7	84.8	77.2	106.0	100.0	94.4	75.1	82.8	85.6	88.6
Q.III	84.6	76.7	87.6	90.3	91.5	88.3	79.6	110.2	100.0	96.4	75.1	82.3	86.0	90.6
Q.IV	86.7	79.6	92.4	93.3	91.9	90.8	85.5	110.4	100.0	98.3	75.1	85.8	85.6	92.1
2014/15														
Q.I	88.6	83.9	94.0	93.5	91.2	90.0	90.7	110.3	100.0	100.9	75.1	86.9	88.8	92.3
Q.II	88.9	84.2	94.1	94.0	91.3	90.6	94.3	109.6	100.0	97.9	75.1	87.0	89.3	92.5
Q.III	90.9	87.7	95.9	94.8	92.8	93.1	95.3	101.2	100.0	98.1	75.1	91.2	93.8	93.4
Q.IV	95.1	95.4	94.8	97.4	95.2	95.5	96.0	98.8	100.0	97.4	75.1	92.8	96.3	94.8
2015/16														
Q.I	101.4	107.4	95.7	99.8	97.7	96.1	96.8	99.7	100.0	98.0	83.4	93.9	98.2	96.8
Q.II	100.8	103.3	99.4	100.5	98.2	98.0	99.9	100.0	100.0	99.6	100.0	98.0	99.2	98.9
Q.III	98.2	97.0	98.4	101.4	96.5	103.8	102.3	98.3	100.0	101.3	100.0	99.4	101.6	99.2
Q.IV	100.6	101.7	100.4	103.5	96.4	105.4	102.7	97.5	100.0	103.5	100.0	100.5	102.5	99.7
2016/17														
Q.I	103.9	107.3	109.8	105.0	97.9	107.8	103.6	97.5	100.0	105.0	100.0	103.3	102.1	101.3
Q.II	101.5	102.2	104.7	104.0	98.6	105.1	102.5	98.3	100.0	104.4	100.0	102.5	101.2	100.9
Q.III	100.9	100.4	103.8	100.6	101.7	101.7	98.5	104.1	100.0	99.5	97.4	100.1	103.2	101.3
Q.IV	104.1	104.4	100.9	94.8	103.0	107.5	107.6	107.9	114.4	105.4	96.9	99.9	102.5	103.8
2017/18														
Q.I	112.3	109.2	103.3	98.8	133.7	114.3	113.7	106.5	115.3	107.3	100.4	104.9	100.9	114.8
Q.II	117.6	110.3	103.0	101.2	151.3	120.5	113.9	106.9	116.5	107.3	99.9	118.5	106.5	123.1
Q.III	121.1	113.1	112.7	104.8	158.3	126.6	117.3	107.7	116.8	109.7	99.7	120.2	111.3	127.2
Q.IV	127.1	117.7	114.1	111.3	170.0	132.4	131.8	109.4	116.8	112.2	100.1	127.5	119.4	134.2
2018/19														
Q.I	132.1	125.2	115.1	113.8	171.4	136.5	130.1	113.6	116.8	112.4	113.3	136.1	122.4	137.4
Q.II	133.0	123.7	116.1	115.5	172.8	142.5	135.8	116.1	120.4	112.6	122.3	137.7	123.1	140.0
Q.III	137.5	127.5	126.1	116.3	186.6	147.0	133.0	117.8	119.2	112.8	120.8	138.7	127.0	145.1
Q.IV	145.3	141.4	127.1	121.1	188.3	153.5	139.6	121.5	118.0	115.7	121.9	142.9	130.7	148.2
2019/20														
Q.I	152.8	155.5	126.7	123.3	192.5	155.8	140.5	123.6	118.3	118.2	125.4	144.9	134.5	150.8
Q.II	156.7	157.1	125.2	121.4	207.3	160.0	138.4	125.9	116.8	125.2	128.4	149.4	140.2	156.5
Q.III	163.1	160.9	149.7	131.6	225.7	163.9	150.4	124.3	114.6	124.4	132.1	154.1	143.7	164.9
Q.IV	178.2	178.6	174.4	138.2	241.2	164.8	155.8	191.5	114.8	119.9	130.6	154.6	147.9	177.9
2020/21														
Q.I	186.4	197.7	179.4	149.4	236.5	165.7	162.7	181.7	115.0	122.1	118.1	158.2	154.1	177.7
Q.II	185.7	194.4	175.0	155.2	243.1	169.9	169.6	149.6	115.5	132.1	143.2	160.8	159.0	179.2
Q.III	193.6	201.4	188.1	165.5	254.3	181.6	184.4	155.2	115.6	131.1	150.5	167.2	166.7	187.7
Q.IV	212.2	229.5	209.6	176.6	267.7	202.7	188.3	161.4	116.8	135.2	148.7	179.1	180.8	199.0
2021/22														
Q.I	234.8	265.3	218.9	191.5	281.4	221.6	208.1	161.7	117.7	153.3	161.3	198.6	192.5	211.7
Q.II	242.0	270.1	223.0	195.0	286.3	241.8	221.4	163.9	118.1	182.2	195.9	214.3	201.0	220.7
Q.III	253.7	277.5	233.8	209.3	300.0	257.0	241.6	188.7	118.8	204.7	198.8	236.7	213.5	235.6
Q.IV	279.3	311.6	256.4	239.8	306.7	289.2	278.1	192.3	122.6	231.8	201.1	271.5	257.6	254.8
2022/23														
Q.I	308.7	346.3	290.0	266.9	328.2	319.3	283.7	238.7	127.5	261.8	214.3	303.7	283.2	280.1
Q.II	323.2	358.0	312.9	312.6	327.6	355.8	327.1	260.9	129.6	280.3	212.0	309.3	322.0	296.7
Q.III	355.7	381.5	331.8	357.8	402.9	382.5	341.4	273.6	131.2	295.3	217.4	345.0	361.7	336.1

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

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

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

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
AFAR														
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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	131.7	136.2	127.4	95.7	132.5	139.3	153.7	94.9	130.9	104.5	177.8	115.0	126.1	127.4
2019/20														
QI	140.5	151.7	129.6	95.3	134.9	130.6	153.0	102.9	170.3	103.4	164.8	114.8	145.6	141.0
QII	134.9	142.0	128.1	97.7	131.2	135.2	154.0	96.9	149.2	103.6	172.8	114.5	134.2	132.6
QIII	151.1	158.7	143.8	116.7	154.4	135.7	165.2	109.7	218.4	103.6	192.1	118.7	165.5	148.0
QIV	158.7	174.6	143.2	134.0	156.7	125.6	169.5	101.2	222.3	104.6	192.7	127.2	153.7	150.3
2020/21														
QI	170.8	179.9	162.0	159.3	168.1	152.7	170.6	106.4	322.8	104.6	189.5	141.0	165.7	150.7
QII	169.1	186.3	152.3	143.3	171.7	134.4	173.3	123.9	203.4	104.6	213.4	119.6	167.4	156.5
QIII	174.3	195.6	153.6	139.4	171.8	136.4	176.6	136.3	203.4	104.6	218.6	118.7	168.3	160.6
QIV	191.7	224.9	159.6	133.1	180.5	145.1	186.9	154.1	218.4	104.6	227.8	133.0	170.3	161.9
2021/22														
QI	216.5	256.8	177.6	143.3	180.0	188.9	203.2	161.0	218.4	104.6	249.6	156.4	182.1	183.3
QII	223.0	268.3	179.1	156.8	188.8	173.8	214.1	155.7	203.4	104.6	303.9	171.2	191.3	193.7
QIII	233.3	274.4	193.5	172.7	197.0	197.1	228.9	165.1	218.4	104.6	319.7	175.3	196.8	208.5
QIV	268.7	313.4	225.5	193.3	237.8	245.6	276.5	161.8	218.4	104.6	358.9	226.0	212.1	239.4
2022/23														
QI	300.1	356.1	245.9	189.2	258.5	253.3	328.6	189.6	256.2	104.6	419.2	240.7	255.4	279.4
QII	317.3	376.4	260.1	176.3	272.2	251.1	373.4	209.5	327.5	104.6	501.3	240.3	265.3	364.7
QIII	342.0	398.4	287.5	209.0	286.9	275.1	415.1	304.4	305.0	104.6	519.9	193.2	291.2	404.5

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														
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	75.17	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	77.37	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	78.77	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
2019/20														
QI	157.6	161.4	153.3	147.1	148.4	169.4	144.5	193.2	120.5	137.3	144.1	134.7	142.7	127.9
QII	159.7	161.0	158.3	155.1	150.0	176.1	146.8	200.8	123.1	126.3	148.9	138.8	150.3	129.9
QIII	169.7	174.2	164.8	181.6	152.4	180.5	149.5	207.8	148.4	120.4	161.7	126.0	155.8	133.3
QIV	179.0	187.5	169.6	207.9	157.9	180.0	153.4	199.3	190.2	160.6	150.6	142.0	151.5	140.0
2020/21														
QI	185.8	200.0	169.8	193.7	159.8	177.8	155.2	222.7	215.2	149.4	140.2	132.7	153.3	150.5
QII	185.9	197.9	172.5	207.2	165.1	182.6	158.3	206.7	143.9	138.8	159.4	138.3	163.6	150.5
QIII	192.0	199.2	184.0	225.7	176.7	188.5	169.5	210.0	146.2	215.0	165.3	144.6	175.0	158.9
QIV	204.2	213.9	193.3	244.6	192.5	185.4	186.7	248.2	164.0	261.2	184.4	153.5	184.0	168.0
2021/22														
QI	232.9	255.5	207.6	266.8	204.1	206.5	206.5	257.8	170.6	217.5	195.1	164.4	195.1	174.5
QII	244.2	264.5	221.4	297.2	213.2	219.5	214.7	280.2	193.8	220.8	213.5	164.6	212.0	170.0
QIII	260.6	279.3	239.7	317.5	229.3	236.4	234.6	298.0	192.8	245.7	227.3	187.6	234.5	189.8
QIV	283.1	302.6	261.2	354.1	253.2	240.1	279.6	281.3	192.0	257.3	243.5	207.4	276.0	231.8
2022/23														
QI	313.1	344.3	278.1	394.9	275.8	228.9	315.7	307.5	243.9	257.3	272.1	205.7	313.6	269.0
QII	326.0	349.8	299.4	423.0	299.2	238.6	337.9	356.7	270.2	222.5	320.7	281.0	345.6	336.8
QIII	344.9	364.2	323.2	466.0	316.7	268.0	353.2	350.2	276.4	222.5	355.9	260.8	369.9	362.8

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

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment & Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
BENISHANGUL GUMUZ														
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
2018/19														
QI	156.5	164.5	149.1	130.8	134.1	122.3	172.6	196.4	129.1	100.0	200.9	100.0	210.4	135.8
QII	158.9	166.7	151.5	134.6	132.3	123.9	164.8	186.9	132.1	100.0	247.9	125.0	219.6	148.9
QIII	167.2	173.0	161.9	161.4	136.3	131.0	175.2	192.6	132.1	100.0	238.5	125.0	234.1	158.7
QIV	179.9	190.9	169.6	197.1	137.9	128.7	175.7	197.2	140.5	100.0	234.7	125.0	249.5	161.0
2020/21														
QI	201.1	222.6	180.8	201.3	147.0	141.5	177.9	195.9	177.9	100.0	236.1	114.6	271.0	169.6
QII	203.4	220.5	187.2	210.7	149.5	153.1	183.1	198.8	132.7	100.0	268.6	125.0	288.0	170.6
QIII	203.7	217.6	190.7	193.5	166.8	188.3	198.5	204.0	139.2	100.0	282.7	125.0	235.4	182.7
QIV	218.6	233.9	204.3	201.8	181.8	172.7	230.5	225.2	140.6	100.0	309.8	125.0	295.6	188.2
2021/22														
QI	258.1	289.1	229.0	221.0	201.2	201.4	258.3	239.3	140.6	100.0	311.5	141.7	339.2	205.6
QII	283.6	317.3	252.0	250.7	206.3	236.5	283.8	245.1	144.2	100.0	378.2	154.2	364.3	217.7
QIII	297.0	329.3	266.5	259.7	225.6	251.8	316.1	249.0	151.5	100.0	373.7	141.7	372.6	247.8
QIV	314.8	359.9	272.4	251.3	247.7	230.1	363.8	260.3	192.0	100.0	393.1	150.0	368.6	308.5
2022/23														
QI	347.7	405.4	293.5	268.5	263.5	224.6	395.1	269.4	244.2	100.0	467.6	150.0	424.1	349.7
QII	368.0	422.3	316.9	321.0	292.8	235.5	428.6	267.2	255.9	100.0	588.0	170.8	427.4	426.8
QIII	394.5	426.9	364.1	347.8	319.6	247.8	469.3	291.3	266.3	100.0	590.5	158.3	599.4	467.0

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														
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
2019/20	119.8													
QI	140.3	162.6	123.7	104.7	142.0	129.9	138.7	120.4	114.8	60.2	127.9	146.9	133.3	126.1
QII	147.6	169.9	131.0	126.4	154.5	132.5	146.6	133.2	113.6	60.2	128.9	152.5	127.8	134.9
QIII	150.6	167.3	138.2	153.1	164.7	140.3	148.4	139.1	108.5	60.2	129.5	148.7	125.4	135.2
QIV	164.4	187.4	147.2	165.0	167.3	137.9	153.6	137.2	201.8	60.2	129.2	145.4	141.8	135.0
2020/21														
QI	181.8	216.5	155.9	166.4	166.0	143.3	157.7	147.1	295.0	60.2	131.9	149.7	151.8	136.4
QII	172.5	204.1	149.0	157.8	154.7	143.2	153.4	168.9	211.2	60.2	142.4	166.0	160.2	135.6
QIII	178.7	215.4	151.3	170.5	160.2	143.1	166.0	176.7	168.6	60.2	151.6	155.3	167.9	131.5
QIV	189.0	233.7	155.6	162.4	168.3	147.0	182.1	166.0	168.6	60.2	186.8	165.8	171.8	138.4
2021/22														
QI	217.7	279.7	171.5	190.4	185.7	158.6	196.3	239.2	173.3	60.2	197.4	187.4	185.4	150.8
QII	233.0	295.8	186.1	212.8	209.9	172.9	207.3	251.9	182.1	60.2	203.8	208.8	194.7	163.7
QIII	245.1	294.5	208.2	298.0	215.2	181.6	220.5	243.1	203.5	60.2	203.5	204.9	218.7	181.1
QIV	267.7	323.8	225.8	322.3	224.9	187.9	270.4	249.5	168.6	60.2	203.7	210.1	254.0	217.8
2022/23														
QI	303.5	374.9	250.1	335.4	260.7	202.3	301.3	265.0	226.8	60.2	259.8	200.7	286.6	250.2
QII	337.0	402.8	288.0	367.0	372.7	208.2	348.4	249.0	269.3	60.2	322.3	196.3	307.9	318.6
QIII	362.2	426.0	314.6	406.8	420.7	207.3	382.0	262.4	338.0	60.2	316.3	196.5	325.3	368.3

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														
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
2019/20														
Q.I	138.9	149.2	127.1	155.7	144.4	109.9	143.2	130.9	149.8	98.2	131.0	143.3	157.4	116.3
Q.II	139.8	147.6	130.7	153.5	152.8	118.6	145.5	105.2	130.9	105.4	149.7	158.9	165.6	111.8
Q.III	149.0	159.3	137.2	190.5	153.0	124.0	140.0	89.3	151.3	121.7	152.2	163.0	160.4	116.6
Q.IV	165.7	181.3	147.8	250.2	159.3	132.4	151.9	94.0	148.7	120.0	144.8	145.2	150.6	118.6
2020/21														
Q.I	173.7	192.1	152.5	269.9	157.7	135.2	150.2	111.3	175.6	115.2	146.0	146.1	152.9	112.0
Q.II	173.6	190.6	154.1	265.4	164.6	134.5	151.6	117.9	180.2	118.8	191.2	160.9	161.5	116.6
Q.III	184.6	203.3	163.0	283.9	169.5	139.3	163.3	128.4	195.1	124.9	217.1	167.9	178.4	123.5
Q.IV	193.4	217.9	165.1	280.3	187.8	131.6	194.9	140.4	200.9	131.0	217.0	184.4	182.0	128.2
2021/22														
Q.I	220.2	260.9	173.3	270.4	219.3	137.0	219.5	147.3	209.6	137.0	227.7	202.0	185.8	145.2
Q.II	229.6	262.4	191.8	291.8	266.9	156.2	231.0	164.2	202.2	128.3	323.6	237.8	196.3	185.3
Q.III	250.8	294.7	200.3	292.2	312.1	156.5	264.0	151.6	200.9	157.4	317.3	245.5	205.4	196.0
Q.IV	275.5	319.7	224.6	313.8	317.1	177.1	307.6	184.4	238.0	198.8	348.7	248.9	228.5	212.1
2022/23														
Q.I	305.3	357.2	245.7	357.0	332.7	180.7	326.9	237.1	238.6	242.4	478.7	227.5	303.9	239.6
Q.II	316.1	367.1	257.5	370.2	355.4	183.5	335.2	216.2	259.0	235.2	604.7	234.8	344.3	294.7
Q.III	335.9	391.2	272.3	400.3	363.6	191.7	378.0	230.4	249.4	244.9	574.7	229.3	347.3	347.7

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														
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
2019/20														
Q.I	142.3	153.9	134.3	133.3	136.8	129.3	133.4	123.9	150.0	100.0	121.8	149.3	147.7	133.5
Q.II	145.9	160.0	136.0	106.0	136.3	155.8	132.2	139.7	150.0	100.0	138.3	137.6	161.6	133.6
Q.III	151.8	159.2	146.6	128.9	140.7	166.1	134.0	144.9	156.0	100.0	143.8	139.8	170.7	139.8
Q.IV	162.0	173.0	154.4	140.7	141.6	156.6	142.3	150.3	320.1	100.0	142.9	130.3	171.6	144.7
2020/21														
Q.I	178.4	189.7	170.5	175.1	143.0	172.2	151.8	156.8	423.3	100.0	129.9	129.3	170.4	157.7
Q.II	179.7	192.4	170.8	176.1	138.0	190.2	154.7	160.5	258.7	100.0	136.2	155.4	178.9	167.9
Q.III	182.2	193.2	174.6	176.3	144.9	203.6	154.9	173.2	225.3	100.0	140.8	151.8	182.0	178.2
Q.IV	194.2	214.3	180.0	180.6	166.0	195.0	173.1	186.1	240.4	100.0	148.0	159.1	186.7	182.9
2021/22														
Q.I	215.3	249.1	191.7	182.7	174.8	201.8	189.1	213.2	240.3	100.0	147.8	168.2	220.8	202.3
Q.II	245.3	276.6	223.4	278.0	188.2	208.4	202.8	225.9	247.2	100.0	184.3	200.8	234.9	220.5
Q.III	261.8	283.4	246.6	348.5	205.7	203.5	227.4	251.9	256.3	100.0	187.2	197.6	243.8	243.8
Q.IV	283.8	307.9	267.0	374.1	216.0	204.5	259.5	265.4	279.0	100.0	193.4	203.5	283.8	296.4
2022/23														
Q.I	306.3	348.6	276.7	322.0	228.4	214.2	293.4	306.2	353.1	100.0	220.3	201.3	345.0	330.3
Q.II	316.5	362.1	284.5	279.6	257.0	224.7	313.9	346.0	375.6	100.0	255.4	201.0	382.7	368.3
Q.III	348.8	381.4	326.0	391.8	272.5	275.8	346.5	376.2	322.2	100.0	309.9	207.3	376.0	385.9

Source: Central Statistical Agency

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

December 2016 = 100

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

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														
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.I	99.2	97.6	100.6	97.1	96.5	105.9	99.7	92.5	85.3	99.5	98.0	100.0	96.4	98.9
Q.II	9913%	9867%	9951%	9916%	9747%	10070%	10120%	9632%	9392%	10000%	10016%	10000%	9816%	9934%
Q.III	102.1	102.1	102.1	105.8	97.9	101.2	104.1	101.7	111.2	100.0	99.5	108.3	100.7	101.0
Q.IV	110.2	114.7	104.3	98.2	101.0	102.8	118.1	104.5	105.7	100.2	115.5	103.4	103.4	103.6
2017/18														
Q.I	113.9	119.3	107.0	102.6	105.5	105.5	121.9	103.3	106.8	99.9	119.1	109.6	107.0	104.8
Q.II	115.6	118.8	111.6	104.7	108.9	113.2	124.0	109.3	107.3	100.0	115.6	111.9	111.0	106.2
Q.III	118.2	118.6	117.8	111.9	114.6	118.7	130.2	113.5	110.6	100.5	119.2	115.9	124.8	114.0
Q.IV	123.4	125.5	120.5	114.5	119.8	118.4	139.1	119.0	114.2	100.6	122.7	113.8	131.8	118.8
2018/19														
Q.I	126.7	129.5	123.2	116.4	122.7	120.9	143.5	116.1	115.6	89.0	125.5	119.5	134.3	121.8
Q.II	126.0	128.5	122.8	121.0	126.6	116.3	145.0	119.8	116.2	65.0	128.1	131.3	137.6	124.9
Q.III	128.3	129.0	127.4	128.5	130.0	119.3	149.3	122.8	119.7	67.5	130.0	130.5	141.3	129.3
Q.IV	137.0	141.5	131.1	130.4	130.6	123.5	152.0	122.2	126.9	68.5	132.6	135.8	147.5	135.6
2018/19														
Q.I	146.3	153.2	137.4	130.7	128.4	131.7	155.0	125.1	134.3	73.2	136.9	139.9	155.9	140.3
Q.II	154.0	158.9	147.7	130.5	124.1	154.3	157.6	128.2	140.6	70.6	149.3	137.0	163.3	144.2
Q.III	161.7	162.8	160.3	134.7	127.5	181.1	159.8	129.4	141.6	69.0	148.2	135.0	167.7	149.8
Q.IV	179.2	183.1	174.3	169.6	131.1	198.4	160.5	133.1	177.3	69.7	151.3	134.5	173.7	154.8
2020/21														
Q.I	189.9	196.2	181.8	172.0	134.9	207.4	164.0	136.0	205.3	70.4	150.5	128.6	179.4	156.6
Q.II	193.7	202.3	182.7	172.9	138.9	210.8	164.8	140.9	171.8	70.5	165.7	144.3	185.4	162.0
Q.III	207.1	211.6	201.2	183.4	147.5	229.1	180.2	146.5	252.8	72.1	179.7	148.6	193.9	173.3
Q.IV	231.9	246.9	212.4	195.5	159.2	239.5	211.2	165.8	221.2	73.5	196.5	147.6	214.1	186.3
2021/22														
Q.I	259.9	291.3	219.2	208.9	170.9	237.5	232.9	176.4	226.1	73.3	209.1	156.1	238.1	201.3
Q.II	266.8	296.5	228.4	218.6	178.7	248.0	250.3	202.2	209.4	72.1	263.5	172.6	250.4	209.8
Q.III	278.8	308.8	239.9	230.9	191.9	257.2	274.6	202.0	214.4	71.9	282.6	177.3	260.9	235.8
Q.IV	304.6	344.9	252.4	248.4	206.6	253.5	326.8	212.7	230.2	71.1	302.0	181.3	290.6	276.5
2022/23														
Q.I	336.3	380.3	279.4	266.8	226.9	280.4	369.2	234.3	273.8	71.1	336.5	195.2	319.8	307.9
Q.II	356.2	394.8	306.3	283.0	249.0	313.2	407.2	246.1	279.0	70.4	457.8	208.1	333.2	353.2
Q.III	372.6	411.5	322.3	306.9	268.6	323.4	433.4	269.0	289.1	70.7	444.0	205.3	364.6	378.7

Source: Central Statistical Agency

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

December 2016 = 100

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

Source: Central Statistical Agency

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

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
TIGRAY														
2012/13														
Q.I	68.1	81.0	58.4	73.8	66.1	40.0	63.1	70.6	99.2	94.7	50.6	84.0	78.8	83.3
Q.II	68.6	78.9	60.8	75.6	69.3	41.9	63.3	70.2	99.1	94.7	64.3	84.0	85.3	83.9
Q.III	68.6	77.9	61.5	81.2	72.2	41.9	62.3	68.5	99.1	94.7	64.2	84.0	86.0	86.3
Q.IV	72.1	81.9	64.6	83.1	76.3	44.8	70.5	73.5	94.5	94.7	65.9	84.0	86.7	87.6
2013/14														
Q.I	76.0	89.7	65.6	86.0	78.5	44.9	70.8	71.3	90.7	94.7	67.8	84.0	90.8	90.8
Q.II	75.4	86.9	66.6	87.0	80.7	45.2	72.2	74.0	101.4	94.7	66.6	84.0	90.1	90.8
Q.III	74.6	82.0	69.0	86.7	82.5	48.9	76.2	78.0	100.5	94.7	67.4	84.0	91.5	89.9
Q.IV	74.9	84.4	67.7	91.7	83.0	46.0	72.8	81.3	103.4	94.7	66.2	86.8	92.9	86.9
2014/15														
Q.I	76.5	85.9	69.3	95.9	84.9	50.7	72.5	80.2	104.7	94.7	66.2	89.1	82.1	91.2
Q.II	79.9	86.5	74.9	98.0	86.8	58.9	74.3	86.5	105.8	94.7	68.1	90.3	91.7	94.2
Q.III	78.3	83.8	74.1	99.6	88.8	55.1	76.8	94.5	104.7	94.7	69.2	91.8	92.6	94.3
Q.IV	80.6	85.1	77.2	98.1	88.4	61.5	80.1	86.3	102.3	94.7	70.3	93.4	93.4	95.5
2015/16														
Q.I	83.6	92.0	77.2	93.8	92.5	60.5	78.6	84.9	102.3	97.5	71.5	94.5	94.2	97.8
Q.II	86.9	96.4	78.0	98.8	93.3	60.9	79.4	89.0	101.9	98.9	74.2	95.9	95.0	96.3
Q.III	89.7	96.4	84.6	102.6	94.0	74.8	81.8	87.6	101.3	100.9	76.9	97.1	95.0	95.4
Q.IV	94.8	98.9	91.7	99.1	95.6	90.4	81.3	100.3	101.4	100.1	76.0	98.5	94.9	98.1
2016/17														
Q.I	97.5	105.3	91.6	100.1	98.5	89.4	82.6	98.2	100.4	100.0	77.3	99.5	92.7	97.6
Q.II	100.1	103.3	97.7	98.9	99.3	99.8	90.3	101.4	99.7	100.1	91.3	100.0	93.8	98.9
Q.III	100.2	101.1	99.4	103.4	97.7	102.7	97.2	101.6	102.0	100.0	95.8	100.0	93.5	101.1
Q.IV	102.5	104.8	100.5	94.6	92.8	103.1	102.5	106.5	102.8	100.0	84.0	83.3	99.8	105.1
2017/18														
Q.I	110.9	111.5	110.3	103.7	100.6	119.1	101.0	107.8	106.1	100.0	83.3	61.6	115.6	104.3
Q.II	110.6	115.0	106.9	108.0	101.7	103.8	104.3	106.6	108.9	100.0	82.2	87.6	119.7	107.4
Q.III	113.8	119.2	109.2	104.9	105.5	107.6	111.5	105.8	109.6	100.0	82.8	86.9	119.5	108.3
Q.IV	120.6	126.2	115.8	111.7	114.7	113.7	117.3	111.8	113.2	100.0	87.1	120.9	126.8	116.7
2018/19														
Q.I	127.8	135.7	121.1	122.0	115.0	122.3	120.5	132.8	112.9	100.0	87.6	73.4	132.1	119.2
Q.II	134.4	144.7	125.6	119.9	120.7	127.5	126.3	130.1	110.7	100.0	92.6	117.2	139.9	120.2
Q.III	137.4	145.5	130.5	122.3	127.8	131.3	128.1	137.5	115.3	100.0	96.2	132.1	149.4	123.7
Q.IV	146.4	155.9	138.3	132.3	130.3	147.1	132.2	131.9	110.0	100.0	96.6	115.4	154.9	131.0
2019/20														
Q.I	157.7	171.6	145.9	143.5	138.1	152.9	137.7	132.1	106.6	100.0	103.5	103.6	172.5	136.8
Q.II	164.1	175.1	154.8	145.6	150.5	165.6	145.3	155.2	120.3	100.0	117.1	133.0	172.9	145.4
Q.III	170.3	181.4	160.9	166.0	149.8	175.8	152.2	161.6	115.6	100.0	117.1	127.2	174.3	156.1
Q.IV	186.3	205.5	170.2	194.2	156.7	182.7	156.0	169.4	137.0	100.0	121.5	119.9	189.7	158.5
2020/21														
Q.I	200.4	228.2	176.8	200.5	152.7	186.7	156.9	169.7	141.0	100.0	122.5	127.8	212.5	167.9
Q.II	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.III	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.IV	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
2021/22														
Q.I	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.II	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.III	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.IV	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
2022/23														
Q.I	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.II	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2
Q.III	213.8	239.2	192.3	264.6	179.3	194.6	154.0	168.3	116.2	100.0	122.7	160.6	248.4	183.2

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											
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
2019/20											
Q.I	151.7	167.5	192.0	171.2	121.3	164.1	128.5	188.5	117.4	101.4	123.6
Q.II	159.8	179.7	197.0	183.7	129.1	168.3	128.4	199.1	113.3	100.3	127.6
Q.III	158.7	180.3	210.5	178.2	121.2	161.1	138.1	189.9	115.7	100.2	137.1
Q.IV	174.6	200.4	209.9	188.5	127.9	172.6	140.5	214.7	144.4	140.6	146.7
2020/21											
Q.I	179.9	188.1	210.0	195.2	136.9	172.5	141.2	266.7	145.7	182.4	146.9
Q.II	187.5	202.7	202.2	196.1	160.7	213.7	144.5	224.0	135.3	183.0	155.6
Q.III	195.6	216.0	205.3	206.9	180.8	203.4	145.4	205.4	137.6	200.7	160.4
Q.IV	224.9	243.8	222.3	213.2	231.3	256.6	161.5	212.4	147.2	245.9	171.7
2021/22											
Q.I	256.8	300.4	245.5	252.3	210.3	348.3	159.8	250.0	148.6	349.7	190.0
Q.II	268.3	312.1	255.9	243.3	208.9	300.2	169.7	304.0	194.0	303.9	219.5
Q.III	274.4	308.4	249.9	254.6	239.4	313.4	178.5	271.6	213.2	297.9	254.6
Q.IV	313.4	323.7	302.3	238.0	277.1	466.1	187.8	357.0	233.9	302.0	282.4
2022/23											
Q.I	356.1	369.2	385.0	263.8	332.8	480.3	229.7	394.3	247.6	322.9	303.2
Q.II	376.4	393.0	388.9	296.0	371.0	499.0	234.0	383.8	247.6	320.0	337.5
Q.III	398.4	418.8	408.3	330.3	389.8	569.0	256.6	336.6	405.7	321.7	348.1

Source: Central Statistical Agency

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

December 2016 = 100

Period	Food & Non-alcoholic Beverages	Bread and Cereals	Meat	Fish and Sea food	Milk, Cheese & Egg	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery	Food products	Non-Alcoholic Beverages
AMHARA											
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
2019/20											
QI	161.4	190.2	178.9	0.0	164.5	115.1	179.7	159.9	120.5	149.0	110.4
QII	161.0	199.0	179.9	0.0	166.1	115.2	187.3	142.1	120.8	151.5	110.3
QIII	174.2	199.3	184.9	0.0	170.9	123.7	191.0	151.4	120.3	191.3	119.6
QIV	187.5	213.7	194.7	0.0	181.3	136.8	188.7	158.9	121.2	210.7	133.3
2020/21											
QI	200.0	238.1	194.3	0.0	187.6	142.7	188.0	181.9	119.5	208.1	143.3
QII	197.9	245.6	202.5	0.0	192.4	150.7	197.8	159.9	139.0	200.8	150.2
QIII	199.2	252.1	204.8	0.0	198.3	165.8	211.8	157.3	151.8	192.2	158.8
QIV	213.9	275.0	234.5	0.0	214.5	208.7	217.6	157.3	153.3	200.7	164.2
2021/22											
QI	255.5	330.4	260.7	0.0	243.5	280.4	246.8	191.7	166.7	241.1	180.1
QII	264.5	321.7	263.5	0.0	252.4	329.1	271.9	199.4	233.5	258.8	203.0
QIII	279.3	331.8	278.4	0.0	266.2	422.7	274.2	191.6	234.6	272.1	245.6
QIV	302.6	359.5	309.1	0.0	313.5	384.7	287.3	222.1	201.2	291.8	283.8
2022/23											
QI	344.3	415.3	374.2	0.0	355.0	487.6	349.4	246.3	247.3	315.8	297.9
QII	349.8	421.5	387.8	0.0	369.3	522.2	378.6	228.1	247.1	328.1	310.5
QIII	364.2	463.2	411.5	0.0	386.7	470.2	416.5	232.6	276.8	332.8	313.0

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

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											
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
2019/20											
QI	162.6	166.7	177.7	155.1	155.9	112.0	157.5	176.1	108.9	215.4	120.6
QII	169.9	175.6	178.9	148.1	162.2	115.5	176.9	184.3	110.0	220.9	133.6
QIII	167.3	177.1	190.2	154.8	155.7	114.7	192.8	162.5	109.7	236.2	139.4
QIV	173.0	179.9	190.2	159.0	155.4	121.4	191.7	173.2	110.8	261.0	145.2
2020/21											
QI	216.5	202.8	208.1	159.5	168.3	133.6	177.9	267.6	120.0	433.4	152.0
QII	204.1	210.4	210.1	160.0	171.3	150.7	190.9	205.5	126.1	367.7	153.7
QIII	215.4	224.1	212.3	183.6	178.8	186.4	215.6	192.7	136.1	466.1	149.9
QIV	233.7	241.3	236.6	182.0	207.8	185.3	205.8	196.9	135.0	605.4	153.7
2021/22											
QI	279.8	299.2	262.0	202.6	245.4	245.7	198.0	205.5	135.0	829.8	168.8
QII	295.8	312.9	230.9	214.4	237.5	321.6	227.2	260.4	141.2	690.3	182.9
QIII	294.5	318.8	241.9	226.4	241.3	341.8	253.4	237.3	175.0	616.2	204.6
QIV	323.8	351.3	285.2	264.8	289.6	350.9	260.8	262.1	177.8	634.3	256.0
2022/23											
QI	374.9	391.4	319.6	308.9	322.9	532.3	326.2	309.0	225.0	638.6	288.5
QII	402.8	439.3	357.0	355.1	334.2	570.8	326.3	311.5	225.0	631.2	311.1
QIII	426.0	488.3	357.0	369.3	347.3	579.2	383.6	319.0	258.3	605.5	309.7

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

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	Food products	Non-Alcoholic Beverages
HARARI											
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
2019/20											
Q.I	153.9	161.0	157.2	0.0	160.0	118.9	170.5	164.9	121.9	148.7	106.4
Q.II	160.0	175.5	158.2	0.0	162.7	117.4	181.3	158.3	142.3	147.7	107.1
Q.III	159.2	176.1	162.5	0.0	161.0	117.7	183.1	143.0	145.9	157.1	119.2
Q.IV	173.0	191.5	166.4	0.0	165.0	117.9	187.4	178.9	129.4	170.6	127.4
2020/21											
Q.I	189.7	207.7	179.8	0.0	165.7	118.2	166.3	225.9	120.5	199.6	125.3
Q.II	192.4	219.6	180.5	0.0	180.0	118.6	185.7	192.7	159.1	201.6	126.2
Q.III	193.2	223.3	183.8	0.0	187.2	118.5	217.7	174.3	159.9	208.2	134.0
Q.IV	214.3	242.9	216.5	0.0	223.7	121.6	248.8	196.2	154.5	241.3	139.1
2021/22											
Q.I	249.1	286.8	238.9	0.0	243.9	187.5	221.7	190.6	178.0	408.8	154.1
Q.II	276.6	301.1	241.3	0.0	242.4	318.6	238.6	227.2	183.6	546.0	166.7
Q.III	283.4	306.0	243.1	0.0	265.8	363.5	308.3	225.8	214.5	464.2	190.8
Q.IV	307.9	334.1	290.2	0.0	301.8	407.9	307.4	240.7	215.1	367.0	234.0
2022/23											
Q.I	348.6	369.4	339.4	0.0	332.2	523.0	380.0	284.8	255.9	333.3	268.4
Q.II	362.1	400.5	357.0	0.0	324.6	555.9	371.8	262.5	255.9	328.8	281.5
Q.III	381.4	434.6	385.9	0.0	329.2	510.9	461.9	266.3	287.5	343.1	298.1

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											
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
2019/20											
Q.I	152.2	173.8	158.5	0.0	152.9	92.6	181.5	172.9	92.3	159.1	111.5
Q.II	154.5	181.7	162.7	0.0	151.7	87.9	188.7	172.0	83.8	159.8	115.0
Q.III	160.7	182.3	163.7	0.0	157.9	95.1	189.7	185.5	83.7	171.4	122.0
Q.IV	175.5	203.1	172.6	0.0	164.9	97.5	187.0	209.9	86.7	178.9	128.5
2020/21											
Q.I	187.6	217.7	174.3	0.0	166.3	102.3	187.4	225.3	84.9	194.7	145.3
Q.II	189.3	224.8	176.8	0.0	170.6	114.1	185.3	207.0	93.7	199.7	154.4
Q.III	198.5	233.2	183.1	0.0	188.2	127.1	188.6	217.9	99.6	213.6	153.9
Q.IV	221.1	264.7	206.0	0.0	218.2	160.6	198.7	226.4	104.7	240.1	164.6
2021/22											
Q.I	264.2	327.0	236.6	0.0	223.2	231.7	225.0	245.0	111.8	285.9	208.3
Q.II	271.6	338.1	238.3	0.0	218.7	222.5	245.3	246.5	126.7	299.4	233.7
Q.III	287.3	339.5	247.5	0.0	256.5	246.6	250.6	268.1	141.8	297.6	274.4
Q.IV	319.9	361.2	293.6	0.0	305.4	299.9	263.3	302.3	150.7	318.3	314.6
2022/23											
Q.I	355.4	407.4	331.9	0.0	320.9	383.2	328.9	311.6	168.4	328.9	358.5
Q.II	364.0	420.9	352.0	0.0	323.6	368.9	384.2	317.6	186.7	334.9	375.7
Q.III	377.4	444.3	365.3	0.0	345.3	376.9	388.0	350.5	208.1	338.1	333.8

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											
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
2019/20											
Q.I	153.2	169.6	171.3	0.0	153.8	131.2	165.0	161.2	118.2	137.1	131.6
Q.II	158.9	163.7	174.3	0.0	160.7	134.9	198.3	160.7	120.7	138.4	139.8
Q.III	162.8	165.5	182.8	0.0	165.0	136.8	207.9	165.4	122.0	143.6	144.1
Q.IV	183.1	191.6	194.8	0.0	166.8	147.0	215.6	176.5	127.7	154.7	163.0
2020/21											
Q.I	196.2	205.9	197.5	0.0	171.0	153.7	188.5	188.9	123.3	187.5	177.8
Q.II	202.3	210.3	202.2	0.0	182.9	157.2	195.9	187.0	139.2	211.3	186.7
Q.III	211.6	226.9	206.7	0.0	197.5	177.1	211.0	206.2	150.1	219.0	178.2
Q.IV	246.9	279.0	236.0	0.0	221.5	214.3	227.7	225.0	153.6	258.7	200.5
2021/22											
Q.I	291.3	337.9	267.9	0.0	250.9	268.8	239.9	251.2	160.0	345.0	259.6
Q.II	296.5	339.8	258.2	0.0	258.7	277.8	320.8	262.3	180.7	348.0	277.1
Q.III	308.8	354.6	277.2	0.0	282.9	315.1	298.9	282.2	203.5	357.3	324.9
Q.IV	344.9	396.9	332.1	0.0	304.9	375.8	304.8	322.4	210.2	357.6	382.4
2022/23											
Q.I	380.3	431.0	366.6	0.0	325.5	443.5	359.1	329.6	251.6	363.8	432.7
Q.II	394.8	437.6	380.2	0.0	345.3	467.7	403.5	345.6	274.9	367.1	429.5
Q.III	411.5	470.8	395.4	0.0	379.9	441.4	440.9	403.1	361.9	377.8	450.8

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											
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											
QI	95.1	101.1	105.0		88.3	91.0	108.7	126.4	78.9	99.2	100.2
QII	99.5	100.5	102.4		101.2	94.6	98.7	106.2	94.5	98.5	104.1
QIII	102.8	104.2	94.7	0.0	105.3	100.3	99.2	102.8	99.3	103.2	101.9
QIV	104.7	106.4	108.1	0.0	103.6	100.0	107.4	113.5	96.3	124.6	101.5
2017/18											
QI	106.9	106.5	112.9	0.0	98.2	100.1	113.2	159.1	95.5	126.6	100.4
QII	113.9	119.4	117.9	0.0	103.6	99.9	117.9	139.6	103.2	132.0	102.9
QIII	114.4	119.6	119.9	0.0	100.4	100.1	116.2	124.5	109.4	153.4	105.4
QIV	119.7	131.9	121.6	0.0	96.8	101.0	126.1	122.6	113.3	145.2	104.3
2018/19											
QI	129.0	138.5	119.6	0.0	113.2	101.1	129.1	134.6	129.6	147.2	111.9
QII	128.6	137.9	117.9	0.0	108.2	100.8	117.0	128.8	136.1	147.6	114.3
QIII	131.9	137.5	132.7	0.0	116.5	112.6	121.6	131.3	136.1	175.8	108.7
QIV	140.6	146.9	142.9	0.0	126.4	113.5	127.1	162.8	136.1	188.6	113.7
2019/20											
QI	155.1	166.0	159.1	0.0	141.5	125.8	148.2	185.2	136.1	199.5	124.8
QII	162.3	185.6	156.0	0.0	129.0	122.6	144.3	196.7	136.1	200.8	128.4
QIII	158.7	183.2	164.5	0.0	133.8	127.8	143.2	181.2	116.6	209.2	131.1
QIV	155.7	172.9	160.9	0.0	133.0	122.4	141.6	189.6	128.3	202.0	126.1
2020/21											
QI	166.3	183.0	185.8	0.0	142.5	133.1	145.3	263.0	116.6	208.6	133.3
QII	167.5	187.4	183.2	0.0	161.3	139.2	148.4	208.9	116.6	192.7	127.8
QIII	181.0	207.3	185.1	0.0	201.8	108.9	151.6	212.6	116.6	189.7	133.0
QIV	206.8	249.0	190.8	0.0	214.6	137.8	144.6	250.1	116.6	200.4	142.0
2021/22											
QI	235.9	310.0	214.0	0.0	198.6	157.8	173.5	262.4	116.6	227.3	159.1
QII	257.4	333.4	228.0	0.0	221.4	197.9	170.6	303.0	116.6	266.2	171.8
QIII	260.8	332.3	256.8	0.0	237.4	197.9	182.7	312.1	116.6	255.9	179.4
QIV	287.2	353.8	276.4	0.0	318.2	197.9	189.2	345.5	116.6	286.9	195.4
2022/23											
QI	333.1	418.7	327.8	0.0	387.1	197.9	236.5	391.7	116.6	308.0	223.1
QII	352.5	459.6	323.9	0.0	394.4	197.9	281.8	369.2	116.6	319.1	261.3
QIII	363.0	466.6	347.8	0.0	423.9	197.9	304.1	379.2	116.6	326.3	300.2

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											
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	114.7
2019/20											
Q.I	169.6	196.7	183.7	0.0	179.9	109.7	161.5	160.4	104.0	157.3	114.5
Q.II	175.1	204.4	197.7	0.0	189.0	121.8	158.6	164.4	104.3	146.4	117.4
Q.III	181.4	205.6	202.7	0.0	179.5	141.9	161.7	171.2	104.6	155.5	141.6
Q.IV	205.5	232.0	219.6	0.0	184.2	150.5	156.5	196.6	106.2	208.8	149.8
2020/21											
Q.I	228.2	258.8	225.1	0.0	199.8	140.9	145.1	233.8	107.6	258.4	150.5
Q.II	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
Q.III	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
Q.IV	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
2021/22											
Q.I	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
Q.II	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
Q.III	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
Q.IV	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
2022/23											
Q.I	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
Q.II	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
Q.III	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7

Source: Central Statistical Agency

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

(In Thousands of Birr)

Continents	Country of Destination	2015	2016	2017	2018	2019	2020	2021
Africa	Djibouti	1,941,788.5	2,350,936.7	3,014,309.0	3,735,439.1	3,502,027.2	3,422,940.0	5,013,370.7
	Egypt	684,520.9	315,108.1	202,450.4	379,596.1	602,884.5	222,763.9	286,338.4
	Ghana	6,863.1	832.1	67,696.9	57,696.9	19,029.4	18,798.4	50,862.8
	Kenya	656,490.8	625,147.6	1,190,543.3	693,204.5	662,786.4	273,969.7	470,979.5
	Libia	-	-	-	-	-	-	-
	Morocco	2,040.4	6,841.3	10,061.0	14,271.4	7,627.7	60,459.5	85,737.6
	Nigeria	63,719.5	90,565.5	328,428.3	267,894.4	302,908.0	338,173.7	157,435.3
	Rwanda	42,368.3	57,909.1	94,341.6	134,233.8	4,579.0	43,122.8	6,902.4
	Somali Land	-	-	-	-	-	-	-
	Somalia	6,240,561.4	5,827,108.7	5,964,650.4	6,745,127.6	7,180,188.1	5,963,824.1	13,782,154.5
	South Africa	226,770.4	260,057.5	426,352.0	285,532.1	213,168.8	216,105.1	408,451.5
	Sudan	1,595,427.4	993,600.1	1,896,197.0	2,560,191.8	1,732,344.2	2,893,902.1	3,420,125.6
	Tanzania	255.9	401.9	363.6	10,846.1	28,426.6	99,256.8	8,006.8
	Uganda	4,295.5	5,913.3	4,864.9	11,353.5	10,099.0	23,442.4	41,194.8
Zambia	2,398.8	10,974.8	14,555.0	83,656.4	11,008.3	149,686.8	2,915.9	
Zimbabwe	6,716.0	4,025.0	2,602.9	7,178.9	2,997.1	18,027.9	115,037.6	
Others	341,524.6	477,440.0	1,351,269.1	1,221,482.3	1,330,556.9	6,723,137.4	4,474,290.7	
Total	11,815,745.3	11,026,861.7	14,501,665.3	16,205,562.1	15,610,400.8	20,467,841.6	28,323,784.2	
%Share Of Continent	20.0	18.4	21.4	21.9	19.7	18.0	16.5	
Europe	Austria	2,931.2	22,747.8	22,995.8	6,572.3	2,199.9	678.3	3,248.0
	Belgium	1,182,982.5	1,436,499.1	1,965,237.5	1,815,142.9	1,888,848.0	2,803,691.9	5,050,196.9
	Bulgaria	86,949.0	43,611.4	42,637.1	91,753.3	80,097.1	96,294.6	147,290.7
	Cyprus	640.5	151.2	1,175.9	17,019.5	14,580.4	16,821.9	-
	Czech Republic	21,577.7	22,939.8	18,599.1	4,910.2	4,466.6	2,371.2	12,402.4
	Slovakia	1,466.6	4,072.5	7,076.4	2,144.5	1,552.8	805.1	1,270.5
	Denmark	20,802.4	30,025.0	28,201.3	25,631.4	32,806.9	32,645.8	41,439.0
	Finland	90,939.5	90,178.8	123,908.3	110,724.0	91,036.7	118,222.5	140,201.3
	France	682,717.6	807,422.0	827,504.6	717,334.7	751,487.7	789,673.0	1,577,024.4
	Germany	4,271,155.2	3,486,254.3	3,943,246.8	4,217,307.3	4,135,208.4	4,523,931.9	9,829,924.3
	Greece	214,131.5	209,499.8	235,931.1	186,258.5	230,314.9	146,873.3	384,503.7
	Hungary	15,129.0	18,955.3	16,005.0	19,660.7	10,112.7	17,500.4	28,986.4
	Ireland	11,865.0	10,363.8	15,763.6	15,537.1	17,485.0	4,780.1	5,271.1
	Italy	1,071,373.1	1,101,650.8	1,347,709.3	1,442,089.8	1,359,779.2	1,494,410.9	2,608,263.8
	Netherlands	3,910,613.0	3,911,035.2	4,177,990.4	5,256,676.3	7,828,660.8	11,179,122.0	13,729,201.1
	Norway	193,648.3	190,592.2	184,970.7	162,162.0	312,830.2	374,409.1	454,761.5
	Poland	18,930.3	9,048.4	13,435.8	18,237.2	23,765.7	24,019.7	43,840.5
	Portugal	70,872.1	127,631.2	156,689.8	210,638.0	173,970.4	241,431.3	151,469.1
Romania	35,255.4	12,665.6	23,638.2	20,038.6	11,055.3	19,221.3	28,389.0	
Spain	312,381.6	266,256.9	262,739.3	406,304.2	513,868.4	521,805.4	781,071.6	
Sweden	333,582.0	266,867.3	263,089.4	188,083.3	156,700.1	208,700.3	411,103.1	
Switzerland	6,490,540.8	5,266,886.0	4,714,821.8	2,005,549.0	701,171.4	18,502,394.7	26,495,829.2	
Turkey	854,569.2	463,675.1	659,682.4	1,163,249.4	1,066,064.8	1,163,636.0	1,608,316.9	
Ukraine	9,366.3	14,853.7	24,420.6	27,803.7	42,717.8	56,395.9	244,549.4	
United Kingdom	806,313.4	1,069,053.4	1,290,346.0	1,088,894.0	1,179,983.5	1,112,511.1	1,716,725.3	
Russia	283,476.8	289,381.7	386,108.6	313,363.4	399,161.5	430,203.7	790,214.8	
Yugoslavia	-	-	-	-	-	-	-	
Others	270,792.0	639,646.5	1,181,451.6	466,267.8	1,105,005.9	1,255,152.2	4,310,849.5	
Total	21,265,002.1	19,811,964.8	21,935,376.3	19,997,349.8	22,131,932.3	45,137,669.7	70,596,343.6	
%Share Of Continent	36.0	33.1	32.4	27.0	28.0	39.8	41.1	
America	Brazil	8,764.8	9,178.4	9,179.6	163.0	77.1	-	2,659.9
	Canada	216,338.4	268,404.1	270,038.6	477,155.3	382,747.5	556,491.0	887,863.9
	Cuba	-	-	-	-	-	-	-
	Mexico	37,776.3	40,458.2	63,779.1	103,708.1	120,383.8	74,524.9	100,733.9
	United States	3,913,895.0	3,733,304.1	4,317,231.5	6,565,250.9	6,071,240.4	7,994,968.3	13,866,697.5
	Others	189,789.5	231,818.7	458,804.3	682,316.7	2,744,376.7	1,374,096.1	1,904,718.3
Total	4,366,563.9	4,283,163.5	5,119,033.1	7,828,594.0	9,318,825.6	10,000,080.3	16,762,635.5	
%Share Of Continent	7.4	7.2	7.6	10.6	11.8	8.8	9.8	
Asia	China, Mainland	6,145,483.9	7,498,265.1	5,111,009.8	4,754,322.7	3,152,537.0	2,538,974.1	3,165,786.7
	China, Taiwan	134,753.6	242,155.2	324,580.5	376,886.5	449,378.2	787,312.2	1,128,549.5
	Hong Kong	434,907.0	390,835.7	419,795.4	394,923.7	254,788.1	552,168.0	929,506.3
	India	1,323,550.6	1,440,185.8	1,168,606.9	1,743,919.5	2,978,534.4	1,511,613.3	3,720,285.1
	Indonesia	419,364.5	581,396.8	575,381.8	990,066.8	750,329.4	931,170.3	1,333,044.1
	Israel	1,697,745.0	1,366,587.4	1,487,480.1	2,801,566.2	3,184,293.1	2,919,321.9	3,916,368.0
	Japan	1,388,756.3	1,541,929.9	2,233,317.5	2,711,869.5	3,564,930.5	3,530,803.2	4,505,082.1
	N.Korea, Pdrk	10,146.1	31,494.6	17,897.9	12,521.0	2,846.0	464.9	20,085.1
	S.Korea	902,688.1	1,114,526.1	1,224,971.5	1,242,317.8	1,440,765.2	2,190,959.0	3,534,663.2
	Kuwait	59,591.3	28,418.5	36,687.4	94,016.2	123,712.4	141,617.2	341,216.4
	Lebanon	15,787.8	16,460.4	30,659.0	61,491.5	65,805.5	37,592.1	64,149.9
	Malaysia	5,556.5	107,335.2	78,417.2	29,316.4	64,445.6	230,619.0	586,190.5
	Pakistan	855,052.2	1,441,769.4	1,084,808.0	304,739.1	61,784.5	688,547.0	365,279.1
	Saudi Arabia	4,028,128.5	3,981,781.2	4,400,225.0	4,974,581.1	5,667,200.5	7,175,544.1	10,160,101.3
	Singapore	204,215.6	128,152.6	93,295.4	227,603.6	955,530.0	1,608,022.8	2,273,631.4
	Yemen	439,271.6	362,192.6	456,992.0	1,180,754.7	1,697,120.6	1,047,539.2	1,053,818.9
	Thailand	105,215.7	94,324.3	87,940.9	152,740.6	121,436.1	28,623.0	32,965.4
UAE	1,791,062.6	1,982,406.3	2,694,755.9	3,093,574.6	3,695,524.5	5,430,018.1	7,212,096.8	
Others	1,160,854.1	1,879,038.7	3,985,634.2	4,174,926.4	3,200,481.5	5,990,857.1	10,184,707.2	
Total	21,122,130.8	24,229,055.8	25,512,456.4	29,322,137.8	31,431,443.1	37,161,766.5	54,527,526.9	
%Share Of Continent	35.8	40.5	37.7	39.6	39.7	32.7	31.8	
Oceania	Australia	417,653.3	330,080.8	473,534.0	443,828.2	516,438.5	528,841.3	1,122,336.2
	Others	84,325.8	157,422.4	112,992.7	181,580.2	122,034.7	197,213.0	404,333.7
	Total	501,979.2	487,503.3	586,526.7	625,408.4	638,473.2	726,054.2	1,526,669.9
%Share Of Continent	0.8	0.8	0.9	0.8	0.8	0.6	0.0	
Unspecified	-	-	-	-	-	-	-	
Grand Total	59,071,421.3	59,838,549.1	67,655,057.8	73,979,052.1	79,131,074.3	113,493,412.3	#####	

Source: Ethiopian Customs Commission

Note1: Data for the year 2013 and 2014 is based on updated data from Ethiopian Customs Commission

Note2: The data for Czechoslovakia before 2013 represents the sum of Czech republic and Slovakia

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

(In thousands of Birr)

Continents	Country	2015	2016	2017	2018	2019	2020	2021
Africa	Djibouti	4,050,783.9	13.9	1,374.8	14,392.9	642,854.3	2,266,288.6	11,043,674.1
	Egypt	11,128.5	4,071,335.1	4,346,257.9	8,437,358.5	6,033,339.4	10,410,681.4	17,728,657.1
	Ghana	738,056.4	2,514.6	9,412.4	3,362.3	5,384.8	24,816.0	29,743.2
	Kenya	738,056.4	676,008.7	835,401.2	1,028,955.8	2,216,326.1	1,895,402.8	3,136,327.1
	Libya	-	2.3	0.7	-	-	-	-
	Nigeria	220,674.6	45,219.0	940,652.6	97,234.5	3,924.2	4,438.6	21,952.0
	Ruanda	32.9	68,067.4	731.4	354.6	929.2	4,365.6	1,256,479.2
	Sudan	2,192,155.2	1,549,332.4	2,467,773.4	2,411,817.5	2,512,810.8	2,313,690.9	184,428.2
	Tanzania	132,600.2	103,133.2	44,692.5	67,959.8	141,184.8	137,235.5	16,755.9
	Uganda	7,381.5	6,962.2	5,846.1	18,620.8	14,951.7	78,110.9	98,520.6
	Zambia	482.3	11,160.1	9,857.4	8,308.6	14,692.0	9,814.4	7,075.4
Others	8,224,429.0	8,258,583.7	13,223,694.2	13,817,153.2	15,946,009.4	20,369,845.5	29,387,714.9	
	Total	15,584,248.5	14,792,332.6	21,885,694.7	25,905,518.3	27,532,406.5	37,514,690.3	62,911,327.7
Europe	Austria	1,027,145.6	1,604,322.8	1,485,372.3	1,036,295.5	1,073,524.5	630,258.4	650,445.3
	Belgium	5,435,019.7	5,044,164.5	4,151,772.7	5,753,624.6	8,634,959.5	5,848,999.6	9,163,579.4
	Bulgaria	1,537,581.6	683,870.1	905,021.2	520,586.6	1,261,450.1	411,435.9	1,346,192.7
	Cyprus	115,078.1	117,156.1	137,993.8	137,000.0	223,774.3	165,931.3	523,781.7
	Czechoslovakia (former name)	276,843.1	531,941.0	561,777.1	725,051.0	595,259.1	481,128.9	485,046.1
	Czech republic	236,047.0	441,959.6	531,412.2	591,755.2	521,779.0	448,591.6	372,216.5
	Slovakia	40,796.1	89,981.4	30,364.9	133,295.8	73,480.1	32,537.3	112,829.5
	Denmark	694,246.2	715,981.1	537,217.7	1,200,810.1	1,249,496.7	1,479,672.1	1,592,371.6
	Finland	155,906.3	350,087.1	808,559.9	302,979.1	194,563.8	109,262.7	537,595.1
	France	3,823,770.8	4,684,217.9	4,431,486.0	5,270,635.7	4,410,731.7	8,664,554.7	8,372,869.0
	Germany	6,806,205.2	7,859,546.7	5,771,781.8	8,546,015.1	9,385,651.8	9,242,912.0	8,002,879.3
	Greece	405,742.7	528,971.4	419,409.9	175,760.4	187,627.4	209,094.9	302,386.0
	Hungary	490,887.6	530,673.3	325,514.2	426,822.1	378,765.9	513,225.0	1,095,652.0
	Ireland	716,987.1	775,362.0	914,646.1	1,052,153.7	1,368,277.1	1,103,439.6	1,621,077.3
	Italy	10,476,893.6	15,784,350.7	15,601,881.7	10,859,889.2	8,322,257.7	10,773,755.9	11,506,882.9
	Netherlands	4,604,402.8	3,982,518.3	5,161,373.9	6,435,861.3	7,062,343.8	3,274,060.8	6,266,430.6
	Norway	79,266.8	162,289.4	84,019.0	99,508.3	87,383.6	187,565.8	156,031.9
	Poland	735,144.5	2,284,185.2	874,973.5	808,251.5	1,085,160.2	1,456,189.1	1,198,760.2
	Portugal	318,933.8	243,435.8	332,054.0	267,455.3	379,815.9	243,893.1	500,387.6
	Rumania	443,410.0	4,500,592.8	2,236,388.5	3,373,800.2	2,721,518.9	1,126,385.7	3,792,996.8
	Spain	2,783,107.6	2,871,957.4	3,311,894.0	1,680,175.3	2,455,395.0	2,235,461.3	3,242,302.4
	Sweden	13,232,214.3	9,427,026.6	1,154,426.4	938,218.8	1,884,142.5	1,169,306.1	771,149.2
Switzerland	1,194,286.5	1,223,807.0	1,465,077.7	1,215,947.3	2,087,148.6	2,463,804.1	2,139,347.0	
Turkey	10,918,514.7	12,682,665.1	14,296,491.7	16,710,238.8	17,683,063.8	28,321,826.8	36,627,248.5	
United kingdom	3,863,439.0	4,557,294.9	4,709,876.8	8,281,310.1	9,569,003.6	8,604,611.7	8,544,021.3	
Russia	1,745,182.4	3,579,267.5	1,245,806.0	3,568,472.1	3,009,797.2	1,759,881.9	8,793,976.3	
Yugoslavia	-	0.0	0.3	-	-	-	-	
Other	4,458,373.1	5,279,114.8	3,938,166.3	5,411,755.1	10,222,903.5	10,641,686.1	27,658,037.9	
	Total	76,338,583.3	90,004,799.4	74,862,982.4	84,798,617.1	95,534,016.3	101,118,343.6	144,891,448.1
America	Brazil	1,083,673.4	1,475,502.6	4,488,842.1	2,226,255.8	716,227.8	1,347,349.3	1,259,094.7
	Canada	753,274.2	1,451,315.7	1,353,867.2	2,042,114.6	1,744,497.1	2,325,081.5	1,231,140.4
	Cuba	3,976.4	1,294.5	15,130.0	1,851.3	2,641.6	2,031.7	1,812.8
	Mexico	159,440.1	126,433.0	249,402.2	204,860.2	224,104.3	284,611.6	354,523.8
	United states	18,383,911.5	28,006,664.4	30,200,872.0	43,410,573.0	25,735,703.1	28,278,445.3	50,946,210.6
	Others	684,766.3	303,572.4	201,799.7	270,818.2	386,632.9	4,160,665.7	4,479,859.0
	Total	21,069,041.8	31,364,782.7	36,509,913.2	48,156,473.2	28,809,806.7	36,398,185.0	58,272,641.5
Asia	China, mainland	127,862,137.6	112,557,147.3	107,569,979.9	108,861,577.7	113,000,343.3	119,518,584.0	134,767,597.7
	China, Taiwan	1,427,654.5	1,106,997.8	1,297,890.5	1,284,754.0	2,229,952.5	2,336,180.0	2,519,446.3
	Hong Kong	276,928.2	1,370,238.4	2,768,923.7	842,521.2	182,565.5	1,165,685.5	199,754.6
	India	24,344,942.9	28,557,164.8	24,233,274.2	30,907,887.7	36,796,683.5	51,369,798.5	103,243,911.1
	Israel	614,145.1	548,689.5	1,792,675.0	616,386.7	711,291.6	592,680.2	743,319.8
	Japan	15,185,118.0	14,472,925.3	14,722,312.6	11,330,510.1	9,260,462.8	3,990,031.8	3,886,893.6
	N.korea, pdrk	107,552.8	91,536.9	531,235.1	48,542.2	529,388.8	116,388.0	44,456.0
	S.korea	4,962,100.1	3,961,888.7	5,588,986.2	5,048,443.2	4,835,162.6	6,559,501.4	10,517,267.1
	Kuwait	13,326,143.0	13,519,748.9	22,424,256.5	43,310,223.7	46,876,977.5	12,333,071.7	36,139,876.7
	Lebanon	167,754.4	106,810.2	842,739.1	44,331.3	40,490.3	26,980.9	55,135.9
	Malaysia	3,588,092.8	6,251,135.7	7,515,151.6	10,079,304.3	5,928,016.9	10,744,285.1	37,955,879.4
	Pakistan	1,011,155.3	746,091.4	1,937,665.6	2,555,083.2	814,628.1	1,261,370.2	2,749,543.4
	Saudi arabia	10,284,257.6	6,497,893.0	12,937,477.5	6,956,990.3	10,277,787.4	12,108,482.4	24,640,270.4
	Singapore	323,455.3	516,905.1	446,466.6	420,391.9	1,526,703.7	9,665,483.2	1,902,125.0
	Yemen	132,071.4	91,481.4	434,498.0	51,446.3	67,926.9	115,865.8	113,975.5
	Thailand	3,079,839.3	2,977,140.6	4,782,068.8	4,745,788.4	3,287,134.1	5,217,010.0	6,020,437.8
Others	23,628,191.8	26,809,721.3	35,575,126.7	33,814,176.7	34,876,835.4	45,287,736.4	69,549,459.2	
	Total	230,321,540.1	220,183,516.4	245,400,727.6	260,918,358.8	271,242,350.8	282,409,134.9	435,049,349.5
Oceania	Australia	215,659.7	327,371.5	471,334.6	236,354.3	183,256.3	454,217.0	1,050,857.8
	Others	120,412.3	136,368.6	136,368.6	125,049.3	134,316.0	156,031.4	147,274.5
	Total	336,072.0	463,740.1	471,334.6	361,403.5	317,572.3	610,248.4	1,198,132.3
	Grand Total	343,649,485.7	356,809,171.2	379,130,652.5	420,140,371.0	423,436,152.7	458,050,602.2	702,322,899.1

Source: Ethiopian Customs Commission

Table 23B: Direction of Trade**

(In millions of USD)

Country of Origin	2021/22				2022/23								Percentage Change	
	QIII		QIV		QI		QII		QIII		Export	Import		
	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	K=I/A	L=J/B		
	A	B	C	D	E	F	G	H	I	J				
Africa:	Djibouti	47.1	128.1	32.0	140.9	32.6	144.5	61.2	128.5	28.5	110.7	(39.4)	(13.5)	
	Egypt	1.4	52.7	0.3	473.1	0.6	290.9	0.8	127.1	1.5	257.1	8.9	387.7	
	Ghana	0.5	0.3	0.4	0.3	0.2	0.2	0.1	0.2	0.1	0.2	(74.5)	(41.0)	
	Kenya	3.8	37.5	7.0	31.4	8.8	31.7	8.7	36.5	24.3	17.7	533.2	(52.8)	
	Libia	-	-	-	-	-	-	-	-	-	-	-	-	
	Morocco	0.3	470.7	0.4	448.1	0.9	0.1	0.2	148.1	0.1	297.0	(61.6)	(36.9)	
	Nigeria	0.5	0.0	0.3	0.0	0.3	0.0	0.3	0.0	0.4	0.1	(28.4)	563.5	
	Ruanda	0.0	-	0.1	0.0	0.0	19.7	0.0	13.2	0.0	0.0	92.3	-	
	Somali Land	-	0.0	-	0.0	-	0.0	-	0.0	-	-	-	(100.0)	
	Somalia	104.1	-	67.9	-	65.8	-	41.0	-	40.9	-	(60.7)	-	
	South Africa	2.3	55.2	6.1	47.5	8.4	46.8	1.5	72.2	2.5	55.1	10.0	(0.1)	
	Sudan	24.8	0.6	20.8	2.2	14.2	0.6	25.8	0.6	22.3	0.8	(10.1)	29.1	
	Tanzania	0.0	0.7	0.0	0.0	0.0	0.2	0.1	0.0	-	0.5	(100.0)	(35.6)	
	Uganda	0.3	0.8	0.3	0.6	0.8	1.4	0.4	0.5	0.3	0.6	(12.7)	(27.9)	
	Zambia	0.1	0.1	0.0	0.2	0.0	0.4	0.0	0.3	0.0	0.0	(98.6)	(94.3)	
	Zimbabwe	0.2	0.0	0.5	0.0	0.0	0.6	0.0	-	0.1	-	(33.3)	(100.0)	
Others	9.9	6.5	3.3	0.6	6.6	88.7	9.4	7.3	22.9	4.2	132.5	(35.8)		
Total	195.1	753.1	139.5	1,144.9	139.2	625.7	149.6	534.6	143.9	743.9	(26.2)	(1.2)		
%Share Of Continent	18.52	16.34	12.01	22.90	14.25	13.74	19.23	11.87	16.48	17.87	-	-		
Europe:	Austria	0.1	0.6	0.1	0.8	0.0	2.4	0.0	1.2	0.1	6.8	(29.1)	1,050.0	
	Belgium	29.7	10.8	45.9	22.1	45.9	22.6	18.1	43.7	17.2	18.1	(42.1)	66.7	
	Bulgaria	0.9	20.8	1.1	10.9	0.4	0.3	0.5	3.8	1.0	1.5	6.5	(92.7)	
	Cyprus	-	1.9	0.3	1.5	-	1.7	-	0.6	-	0.9	-	(52.5)	
	Czech Republic	0.2	1.5	0.3	1.8	0.1	2.4	0.1	3.1	0.1	4.4	(35.9)	184.4	
	Slovakia	0.0	1.9	0.0	2.1	-	1.3	-	0.6	0.0	2.9	2,389.6	51.2	
	Denmark	0.3	7.0	0.5	4.9	0.2	5.1	0.1	7.6	0.4	4.2	21.2	(39.7)	
	Finland	2.1	4.1	1.7	3.1	0.0	6.6	0.0	4.3	0.3	13.8	(87.9)	238.6	
	France	7.9	27.5	13.9	21.9	10.7	38.0	6.1	44.2	6.5	54.9	(18.2)	99.6	
	Germany	60.9	47.4	77.7	36.0	77.0	37.9	38.7	46.5	39.4	30.3	(35.3)	(36.0)	
	Greece	1.2	1.6	3.4	1.4	1.5	0.5	0.6	0.2	1.2	3.3	(2.3)	114.0	
	Hungary	0.2	4.0	0.2	1.4	0.0	1.5	0.0	7.8	0.0	5.5	(97.0)	38.4	
	Ireland	0.2	8.0	0.0	7.2	0.3	5.5	0.0	8.7	-	35.2	(100.0)	340.5	
	Italy	24.7	44.4	25.1	41.4	20.4	62.7	11.2	53.3	15.7	32.1	(36.3)	(27.7)	
	Netherlands	88.0	30.2	122.3	21.1	120.9	35.1	85.1	13.8	101.7	36.3	15.5	20.3	
	Norway	3.4	1.0	5.0	0.9	4.6	0.8	3.2	1.6	3.5	2.4	4.2	135.8	
	Poland	0.2	3.4	0.4	13.2	0.4	10.2	0.1	9.5	1.4	7.8	500.5	132.2	
	Portugal	0.6	0.9	1.1	1.3	0.9	2.0	0.8	1.3	1.1	0.5	87.1	(39.8)	
	Rumania	0.1	2.3	0.1	0.4	0.2	17.1	0.5	6.4	0.3	4.7	196.4	101.2	
	Spain	5.1	8.7	6.0	7.5	3.0	12.2	2.5	14.7	3.0	10.9	(40.5)	25.0	
	Sweden	3.0	4.7	3.5	6.0	3.6	2.1	2.0	6.8	1.7	1.1	(42.7)	(76.7)	
	Switzerland	167.8	3.8	97.7	3.8	51.1	4.1	52.8	21.6	47.4	33.4	(71.7)	769.9	
	Turkey	5.4	272.9	7.4	200.6	5.9	308.6	5.8	224.0	16.0	104.7	195.6	(61.6)	
Ukraine	0.2	134.8	-	13.7	-	68.1	0.0	88.3	0.0	36.0	(99.7)	(73.3)		
United Kingdom	11.7	16.7	22.1	56.2	19.5	66.6	17.5	63.4	15.7	50.5	34.5	201.5		
Russia	2.6	9.7	2.0	4.3	5.3	1.3	3.7	28.2	4.6	4.4	75.5	(54.1)		
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-		
Others	2.9	8.1	4.6	2.6	18.3	7.6	1.7	20.8	3.9	4.6	35.1	(43.5)		
Total	419.5	678.7	442.4	488.0	390.4	724.3	251.2	725.9	282.2	511.3	(32.7)	(24.7)		
%Share Of Continent	39.82	14.72	38.10	9.76	39.95	15.91	32.29	16.11	32.31	12.28	-	-		
America:	Brazil	-	3.7	0.0	2.3	-	12.6	0.0	9.7	-	1.1	-	(69.6)	
	Canada	7.1	26.1	6.4	32.8	5.8	8.1	9.6	8.3	7.1	22.3	1.2	(14.4)	
	Cuba	-	-	-	-	-	-	-	0.0	-	-	-	-	
	Mexico	0.1	2.1	0.2	5.4	0.1	11.7	0.1	3.5	0.0	5.5	(70.8)	160.1	
	United States	89.3	172.4	125.6	250.8	77.4	258.4	72.9	297.2	62.8	257.4	(29.7)	49.3	
	Others	0.6	116.8	0.6	2.9	0.5	3.1	0.9	21.5	1.8	15.9	182.7	(86.4)	
	Total	97.1	321.2	132.7	294.2	83.9	293.9	83.6	340.3	71.7	302.3	(26.2)	(5.9)	
	%Share Of Continent	9.22	6.97	11.43	5.88	8.58	6.45	10.75	7.55	8.21	7.26	-	-	
Asia:	China, Mainland	19.3	853.4	51.9	858.3	34.5	869.7	17.5	941.4	16.6	787.2	(13.6)	(7.8)	
	China, Taiwan	7.7	11.3	14.0	7.9	7.7	3.2	3.8	7.0	4.4	7.2	(42.1)	(36.5)	
	Hong Kong	3.9	1.6	7.0	2.7	6.5	0.6	4.4	0.5	4.0	0.7	2.0	(52.4)	
	India	20.7	623.1	27.1	565.7	10.6	495.8	19.2	632.4	45.7	465.3	120.7	(25.3)	
	Indonesia	9.3	64.5	3.4	38.4	3.9	67.7	4.3	70.3	7.2	74.2	(22.3)	15.0	
	Israel	31.1	5.4	22.4	5.2	23.0	7.5	25.0	2.6	34.2	2.4	9.9	(54.6)	
	Japan	34.4	16.4	53.3	13.5	28.0	21.9	22.9	18.0	17.9	26.2	(48.0)	59.3	
	N.Korea, Pdrk	0.1	1.0	0.1	0.3	0.0	0.2	-	0.3	0.0	0.0	(99.1)	(99.6)	
	S.Korea	21.1	46.5	48.3	32.8	33.3	28.4	20.9	26.4	17.9	35.3	(15.4)	(24.1)	
	Kuwait	1.2	403.6	1.7	216.2	1.5	181.1	1.8	100.5	0.8	374.6	(32.6)	(7.2)	
	Lebanon	0.6	1.1	1.0	3.1	0.9	1.6	0.5	1.0	0.9	0.4	42.8	(63.3)	
	Malaysia	3.9	230.5	7.3	164.0	3.5	175.8	2.5	210.7	2.4	94.5	(37.6)	(59.0)	
	Pakistan	6.1	14.6	6.5	6.9	1.6	7.9	2.6	5.8	3.2	12.1	(46.8)	(17.1)	
	Saudi Arabia	81.8	159.2	75.3	771.7	72.4	577.5	85.8	401.1	88.4	240.5	8.2	51.1	
	Singapore	7.6	2.8	11.6	7.0	15.2	1.7	11.1	1.1	27.7	1.4	266.0	(49.0)	
	Yemen	8.3	5.5	5.2	0.7	1.8	-	3.4	0.5	5.7	0.5	(32.2)	(90.7)	
	Thailand	0.1	41.4	2.2	24.8	0.6	27.7	0.2	37.1	2.7	45.6	1,888.6	10.1	
	UAE	44.0	321.7	67.1	297.7	63.2	346.4	37.1	347.2	46.5	371.6	5.6	15.5	
Others	35.0	48.2	30.8	52.5	31.7	91.5	23.2	97.7	44.6	63.0	27.5	30.8		
Total	336.2	2,851.8	436.2	3,069.5	340.1	2,906.2	286.3	2,901.7	371.0	2,602.8	10.3	(8.7)		
%Share Of Continent	31.92	61.86	37.56	61.39	34.81	63.83	36.80	64.42	42.47	62.52	-	-		
Oceania:	Australia	4.7	4.5	8.6	2.9	10.2	2.1	6.8	1.8	4.4	2.0	(7.2)	(55.3)	
	Others	0.8	0.9	1.9	0.8	1.3	0.7	0.4	0.2	0.3	0.9	(69.6)	(5.5)	
	Total	5.5	5.5	10.5	3.8	11.5	2.8	7.2	2.0	4.6	2.9	(16.6)	(46.8)	
	% Share Of Continent	0.53	0.12	0.90	0.08	1.18	0.06	0.92	0.05	0.53	0.07	-	-	
Unspecified	-	-	-	-	12.0	-	-	-	-	-	-	-		
Grand Total	Grand Total	1,053.5	4,610.3	1,161.3	5,000.3	977.0	4,552.9	778.0	4,504.5	873.5	(17.1)	(9.7)		

Source: Ethiopian Customs Commission

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

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

Table 24: Volume of Exports, By Major Commodity Groups

(In metric tone)

	Coffee	Oil Seeds	Leather and Leather Products ^a	Pulses	Meat & Meat Prods.	Fruits & Veget.	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdts	Bees Wax	Tantalem	Cotton	Text. & Text. Prdts	
2022/23	July	26,901.9	17,276.0	146.8	16,256.0	1,118.3	16,367.8	-	0.3	-	144.1	4,455.3	18.0	5.4	-	2,626.7	
	August	25,608.4	7,574.9	245.5	12,376.4	1,435.0	13,927.1	-	0.4	-	885.6	4,803.2	18.0	18.0	-	2,792.1	
	September	20,438.4	7,250.9	74.8	14,589.8	1,172.6	10,994.6	-	0.3	-	956.5	3,557.5	-	16.8	-	2,686.5	
	Qtr I	72948.6	32101.8	467.2	43222.2	3725.9	41289.5	0.0	1.0	0.0	1986.2	12816.0	0.0	36.0	40.2	0.0	8105.3
	October	22,268.3	8,097.1	137.8	23,948.2	973.9	14,012.4	-	0.3	-	786.3	3,034.2	-	22.0	-	2,883.9	
	November	14,033.0	4,238.6	162.5	27,910.7	855.5	12,063.1	1.4	0.3	-	396.1	2,615.0	-	11.1	2.7	-	2,475.2
	December	8,981.1	11,461.5	150.9	28,377.7	951.8	13,288.7	11.6	0.3	-	245.1	1,790.6	-	56.0	19.7	-	2,182.9
	QII	45282.4	23797.1	451.2	80236.6	2781.2	39364.2	13.0	0.9	0.0	1427.4	7439.8	0.0	67.1	44.4	0.0	7542.1
	January	8,743.0	18,336.9	175.8	46,729.8	878.2	15,413.7	6.0	0.3	-	662.6	2,621.0	-	18.1	23.6	-	2,664.0
	February	17,162.0	20,703.6	110.2	56,294.0	886.9	14,788.1	0.8	0.2	-	1,541.5	2,179.9	-	-	132.1	-	3,179.8
	March	19,642.9	15,869.8	142.1	56,272.1	923.0	15,934.2	0.1	0.3	-	168.7	1,988.0	-	-	753.9	-	3,258.2
	QIII	45548.0	54910.3	428.1	159295.8	2688.1	46136.0	6.9	0.8	0.0	2372.9	6788.9	0.0	18.1	909.5	0.0	9102.0

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

Table 24: (continued)

	Cereals and Flour	Natural Gum	Civet	Hop	Animal Fodder	Natural Honey	Marble	Flower	Beverage	Spices	Others	Electricity (t n '1000' kwh)	Others*	Re-Exports	Grand Total*
2022/23	July	2,836.9	2.0	-	-	-	-	9,542.6	243.1	666.0	8,676.0	119,341.9	2,632.0	-	85,316.6
	August	1,101.5	-	-	-	-	29.4	11,957.1	357.1	923.7	12,687.3	113,422.2	2,810.2	-	69,684.6
	September	1,287.2	15.3	-	-	-	-	12,894.0	261.2	607.5	22,408.9	109,153.4	2,703.3	-	61,738.6
	Qtr I	5225.6	17.3	0.0	0.0	0.0	29.4	34393.7	861.3	2197.3	43772.3	341917.5	8145.5	-	216739.7
	October	3,195.6	34.5	-	-	-	0.5	8,905.1	380.5	440.8	6,696.3	124,304.9	2,905.9	-	76,164.3
	November	407.1	0.4	-	-	-	5.0	9,137.5	446.3	508.1	11,435.8	119,532.3	2,478.0	-	64,765.3
	December	1,449.5	-	-	-	-	0.7	6,618.3	881.3	262.9	7,319.7	127,833.7	2,202.6	-	67,517.8
	QII	5052.2	35.0	0.0	0.0	0.0	6.1	24661.0	1708.2	1211.8	25451.8	371670.9	7586.5	-	208447.4
	January	2,439.4	0.3	-	-	-	-	8,954.6	222.5	563.4	10,379.9	128,800.8	2,687.6	-	96,273.0
	February	5,503.8	66.2	-	-	-	1.0	9,647.9	274.3	715.1	9,460.2	344,864.2	3,311.9	-	116,979.2
	March	7,333.3	75.0	-	-	-	1.1	9,246.0	263.1	313.3	10,928.6	244,903.3	4,012.0	-	114,953.3
	QIII	15276.4	141.4	0.0	0.0	0.0	2.1	27848.6	759.9	1591.9	30768.8	718568.3	10011.5	-	328205.4

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

Table 25: Value of Exports, by Major Commodity Groups

(In Thousands of Birr)

Particulars	Coffee	Oil Seeds	Leather and Leather products	Pulses	Meat & Meat Prods.	Fruits & Vegetables	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdts	Bees Wax	Tantalem	Cotton	Text. & Text. Prdts
July	8,242,397.7	1,483,408.9	102,229.7	789,694.1	329,881.9	305,090.5	-	823,306.4	-	17,600.6	1,571,742.0	-	7,565.5	22,118.6	-	635,334.6
August	7,956,742.8	656,662.6	146,171.5	640,368.4	451,249.1	260,851.5	-	1,085,974.5	-	102,148.0	1,527,113.7	-	7,673.9	105,096.9	-	664,315.0
September	6,121,932.1	636,492.8	81,682.7	673,697.6	355,233.3	235,365.1	-	735,507.6	-	106,459.6	1,131,145.5	-	-	104,784.3	-	514,587.7
Qtr I	22,321,072.5	2,776,564.3	330,083.9	2,103,760.1	1,136,364.3	801,307.1	-	2,644,788.5	-	226,208.2	4,230,001.2	-	15,239.4	231,999.7	-	1,814,237.3
October	6,153,208.2	688,440.0	115,671.9	940,543.1	440,752.0	580,301.3	-	861,030.2	-	89,624.3	983,465.2	-	-	98,970.8	-	901,795.7
November	3,901,570.3	384,035.0	145,652.9	1,082,543.5	432,304.3	711,593.0	1,616.3	961,571.9	-	43,437.3	879,385.4	-	4,340.3	1,562.2	-	970,440.9
December	2,363,052.8	985,277.0	132,638.4	1,286,366.6	460,356.9	1,073,233.4	13,144.4	948,511.9	-	42,341.6	987,647.4	-	23,521.5	88,827.4	-	887,761.7
Qtr II	12,417,831.4	2,057,752.0	393,963.2	3,309,453.2	1,333,413.3	2,365,127.7	14,760.7	2,771,114.0	-	175,403.3	2,850,497.9	-	27,861.9	189,360.4	-	2,759,998.2
January	2,326,842.6	1,617,450.3	93,710.7	1,888,880.9	333,644.1	277,120.7	346.5	1,025,435.5	-	80,982.5	1,408,157.0	-	7,772.8	109,310.4	-	579,371.0
February	4,616,844.1	1,884,602.9	115,066.3	2,489,095.0	326,277.7	274,104.0	19.0	698,268.7	-	183,211.7	1,194,707.6	-	-	117,803.1	-	628,261.0
March	5,805,297.5	1,483,609.5	113,995.8	2,513,191.2	367,399.1	294,832.6	1.0	811,558.2	-	30,475.2	1,108,485.3	-	-	127,067.9	-	608,067.6
Qtr III	12,748,984.1	4,985,662.7	322,772.8	6,891,167.1	1,027,320.8	846,057.3	366.4	2,535,262.3	-	294,669.4	3,711,349.9	-	7,772.8	354,181.4	-	1,815,699.6

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

Table 25: (continued)

Particulars	Cereals and Flour	Natural Gum	Civet	Hop	Animal Fodder	Natural Honey	Marble	Flower	Beverage	Spices	Others	Electricity	Others*	Re-Exports	Grand Total
July	126,486.4	350.0	-	-	-	-	-	2,453,387.2	14,150.6	37,932.8	761,207.3	346,091.1	657,453.1	-	14,330,370.5
August	39,029.9	-	-	-	-	6,066.0	-	3,059,479.3	22,970.8	50,488.0	867,694.2	331,531.8	769,411.9	-	13,604,367.8
September	41,813.8	6,223.5	-	-	-	-	-	3,241,219.3	12,100.6	45,681.7	658,534.9	334,927.8	619,372.0	-	10,696,888.3
Qtr I	207,330.1	6,573.5	-	-	-	6,066.0	-	8,754,085.8	49,221.9	134,102.6	2,287,436.4	1,012,550.7	2,046,237.0	-	38,631,626.6
October	207,805.7	9,668.4	-	-	-	480.5	-	2,516,781.8	37,759.7	88,480.8	451,012.0	362,788.3	1,000,766.5	-	11,853,802.9
November	117,009.5	1,333.9	-	-	-	4,236.8	-	2,649,810.0	46,940.9	101,647.3	655,819.9	368,067.5	972,003.1	-	9,520,053.4
December	93,840.2	-	-	-	-	741.5	-	1,959,960.8	40,077.9	43,088.8	377,018.3	390,690.6	976,589.1	-	9,292,681.0
Qtr II	418,655.4	11,002.3	-	-	-	5,458.8	-	7,126,552.6	124,778.6	233,216.9	1,483,850.1	1,121,546.4	2,949,358.6	-	30,666,537.3
January	96,148.4	173.8	-	-	-	-	-	2,442,856.7	11,394.9	36,468.4	338,284.0	422,452.7	688,681.4	-	9,749,024.7
February	222,728.7	3,037.7	-	-	-	108.2	-	2,563,417.5	12,949.6	48,618.5	367,892.4	615,130.0	746,064.0	-	12,528,261.0
March	284,087.3	9,376.5	-	-	-	209.6	-	2,607,251.0	15,504.6	22,820.5	381,885.4	806,852.0	735,135.5	-	13,263,980.9
Qtr III	602,964.4	12,588.0	-	-	-	317.8	-	7,613,525.2	39,849.2	107,907.4	1,088,061.8	1,844,434.7	2,169,880.9	-	35,541,266.5

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

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

(In 000 birr)

Period		Food & Live Animals	Beverages	Tobacco	Petroleum Crude	Petroleum Prod.****	Chemicals	Fertilizers	Medical & Pharm. Prod	Soap & Polish	Rubber Prod.	Paper & Paper Manfc.
2022/23	July	4,670,791	173,903	45,165	4,279	21,942,334	954,457	847,892	30,285	403,552	1,159,673	384,620
	August	8,148,077	93,273	56,823	-	17,460,805	1,221,511	2,037,797	25,707	349,184	1,177,415	585,769
	September	8,417,676	103,483	23,781	-	17,534,508	1,055,419	2,206,401	5,862	440,341	1,141,727	523,331
	Qtr I	21,236,545	370,659	125,770	4,279	56,937,647	3,231,387	5,092,089	61,854	1,193,076	3,478,815	1,493,721
	October	11,273,025	132,193	26,704	2,021	16,397,006	1,078,250	2,099,216	4,471	622,520	1,530,615	627,800
	November	8,042,285	102,018	21,188	-	17,602,993	1,126,311	1,781,301	12,857	571,067	1,311,295	731,263
	December	8,872,358	125,168	38,827	-	13,855,652	1,186,109	3,786,209	11,390	841,584	1,459,988	790,376
	Qtr II	28,187,669	359,380	86,719	2,021	47,855,652	3,390,671	7,666,726	28,719	2,035,171	4,301,897	2,149,440
	January	3,802,929	43,678	20,509	-	15,365,622	1,127,792	2,238,202	2,718	769,824	1,096,546	808,116
	February	5,010,526	94,456	21,865	3,201	14,587,235	1,453,159	2,610,463	6,116	921,844	1,000,044	883,643
	March	5,090,787	124,461	37,562	-	22,886,531	1,621,606	3,005,076	29,274	529,142	1,311,450	1,193,131
	Qtr III	13,904,242	262,594	79,936	3,201	52,839,388	4,202,557	7,853,742	38,108	2,220,810	3,408,040	2,884,890

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
2022/23	July	1,800,626	700,170	522,693	5,443,908	7,881,810	326,616	3,028,640	3,112,154	433,716	27,057,820	77,812,950
	August	1,760,990	850,853	388,066	5,892,620	9,743,228	420,242	5,955,661	2,534,735	237,635	31,085,201	87,490,856
	September	1,301,762	407,852	339,159	5,775,626	7,527,844	640,287	3,901,714	2,056,117	198,766	21,258,104	72,803,643
	Qtr I	4,863,378	1,958,876	1,249,918	17,112,154	25,152,882	1,387,145	12,886,015	7,703,007	870,117	79,401,125	238,107,450
	October	1,639,788	490,472	553,607	4,477,090	8,691,543	327,558	3,286,198	2,909,541	198,596	32,397,536	85,856,211
	November	1,577,299	483,432	458,010	5,018,734	7,729,305	826,815	5,214,421	821,322	207,678	22,305,114	75,123,387
	December	1,549,602	716,421	489,055	4,506,076	6,735,475	862,067	3,533,204	516,240	695,734	27,510,008	77,565,303
	Qtr II	4,766,689	1,690,324	1,500,673	14,001,901	23,156,323	2,016,439	12,033,822	4,247,102	1,102,008	82,212,659	238,544,901
	January	1,788,974	541,501	422,654	3,760,946	6,393,209	350,395	2,604,315	1,193,094	124,735	34,693,462	75,956,128
	February	1,279,927	504,151	481,763	4,338,345	7,610,995	366,471	1,940,404	606,744	250,318	21,437,414	64,802,341
	March	1,733,159	890,859	557,913	7,730,538	5,705,915	389,817	2,856,110	1,316,734	289,051	26,500,642	82,483,023
	Qtr III	4,802,060	1,936,510	1,462,331	15,829,828	19,710,119	1,106,683	7,400,830	3,116,572	664,103	82,631,518	223,241,492

Note : Food and Live animal also includes Grain

Source: Ethiopian Customs Commission

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

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

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

(In Metric Tons)

Period		Food & Live Animals	Beverages	Tobacco	Petroleum Crude	Petroleum Prod.****	Chemicals	Fertilizers	Medical & Pharm. Prod	Soap & Polish	Rubber Prod.	Paper & Paper Manfc.
2022/23	July	137,408.1	2,197.7	156.3	41.5	344,481.8	14,118.5	1,427.3	16.6	1,743.4	6,205.0	4,760.7
	August	233,641.3	737.7	146.8	-	302,415.4	18,294.1	1,033.2	58.3	1,373.0	7,936.9	6,789.1
	September	227,275.6	848.8	109.3	-	322,397.0	14,125.6	1,608.7	1.2	2,822.1	10,288.3	197,972.6
	Qtr I	598,324.9	3,784.2	412.4	41.5	969,294.3	46,538.1	4,069.1	76.2	5,938.5	24,430.2	209,522.4
	October	313,825.1	1,409.1	99.9	18.8	307,111.0	18,761.9	2,992.5	1.0	5,174.9	8,420.1	8,311.2
	November	207,644.7	772.1	42.9	-	324,893.8	17,173.2	1,843.8	26.7	5,973.9	6,299.8	9,546.8
	December	195,585.1	879.4	117.8	-	292,381.9	16,032.4	1,852.9	8.8	5,684.6	6,765.7	9,429.9
	Qtr II	717,054.9	3,060.7	260.6	18.8	924,386.8	51,967.5	6,689.2	36.5	16,833.4	21,485.5	27,288.0
	January	100,416.3	459.0	1,419.8	-	297,441.7	16,077.6	2,250.5	7.5	5,057.7	7,046.2	11,477.5
	February	122,874.4	896.2	49.7	34.3	282,360.0	21,039.6	2,660.0	5.6	5,839.0	5,566.0	13,454.5
	March	116,745.1	1,068.3	111.8	-	463,556.4	22,121.5	4,038.4	24.1	5,798.4	7,503.7	13,382.9
	Qtr III	340,035.7	2,423.5	1,581.3	34.3	1,043,358.0	59,238.7	8,948.9	37.1	16,695.1	20,115.8	38,315.0

Table 27: (continued)

Period		Textiles	Clothings	Glass & Glass Ware	Metal & Metal Manfc.	Machinery & Aircraft	Road Motor Vehicles	Electrical Materials	Grain*	Telecomm. Appara.	Others	GRAND TOTAL
2022/23	July	11,727.7	1,679.9	11,541.7	165,657.1	13,714.9	805.2	5,632.2	104,319.0	33.5	308,096.0	1,031,445.2
	August	11,017.7	1,941.8	7,645.5	340,360.7	17,008.8	1,486.8	6,433.3	84,476.7	25.5	362,936.9	1,321,282.6
	September	8,064.1	1,010.6	7,742.4	447,692.0	13,110.0	1,512.1	7,552.5	69,095.3	34.3	324,003.1	1,588,170.3
	Qtr I	30,809.53	4,632.23	26,929.58	953,709.86	43,833.73	3,804.09	19,618.03	257,891.06	93.26	995,035.94	3,940,898.07
	October	11,705.8	1,253.7	12,762.4	166,628.9	23,787.6	1,515.2	6,848.1	105,134.9	36.4	578,537.7	1,469,201.3
	November	10,273.5	1,220.8	11,586.3	121,884.2	16,182.0	2,095.2	5,554.6	27,441.0	33.2	335,947.2	1,078,995.0
	December	10,378.5	1,730.0	11,191.9	73,524.4	14,457.6	3,435.5	4,203.5	23,168.1	60.6	443,857.6	1,091,578.2
	Qtr II	32,357.81	4,204.58	35,540.65	362,037.45	54,427.20	7,045.88	16,606.22	155,743.91	130.27	1,358,342.52	3,639,774.47
	January	13,582.9	1,338.0	8,677.8	207,281.2	12,764.0	1,289.8	8,049.2	40,269.2	42.4	539,211.9	1,233,891.1
	February	10,600.3	1,253.5	9,009.3	72,111.8	13,194.7	1,229.6	8,085.5	17,578.6	62.8	310,671.2	880,997.9
	March	12,911.4	1,860.1	10,210.7	74,509.7	17,184.2	1,582.7	6,236.2	37,703.2	36.6	333,199.0	1,092,081.1
	Qtr III	37,094.54	4,451.59	27,897.85	353,902.72	43,142.96	4,102.09	22,370.84	95,551.04	141.78	1,183,082.17	3,206,970.07

Source: Ethiopian Customs Commission

Note : Food and Live animal also includes Grain

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

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

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

(In Millions of Birr)

Categories	2021/22				2022/23		
	Qtr II	Qtr III	Qtr IV	Annual	QI	QII	Qtr III
Raw Materials	1,551.9	1,467.5	1,432.3	5,577.0	1,470.1	1,897.1	2,348.3
Semi-finished Goods	32,974.2	52,840.9	70,995.0	183,975.3	44,332.2	37,585.3	57,088.4
Chemicals	6,111.3	5,773.8	5,222.5	24,699.5	7,083.0	6,854.6	7,999.8
Fertilizers	3,422.9	19,091.0	44,803.6	69,190.3	13,194.6	6,738.7	22,758.1
Textile Materials	2,134.7	2,682.6	2,662.0	9,507.6	3,200.8	2,958.2	3,053.7
Others	21,305.3	25,293.6	18,307.0	80,577.9	20,853.8	21,033.9	23,276.9
Fuel	34,182.0	44,058.2	60,909.5	169,598.8	59,153.7	50,681.6	55,982.7
Crude petroleum	3.3	-	3.9	7.2	4.3	2.0	3.4
Petroleum Products*	34,084.3	42,510.8	59,026.7	165,014.8	57,581.7	47,855.7	52,839.4
Others	94.4	1,547.3	1,878.8	4,576.9	1,567.7	2,823.9	3,139.9
Capital Goods	33,448.8	36,518.2	46,675.3	148,011.6	48,816.4	45,147.4	35,076.9
Transport	5,093.7	4,216.7	2,191.0	15,566.9	3,586.9	3,447.9	2,259.6
Tyres for Heavy Vehicles	1,247.1	1,399.9	869.0	4,394.4	1,292.6	1,717.1	1,189.8
Heavy Road Motor Veh.	1,502.6	1,236.1	861.1	4,175.3	1,272.2	1,578.1	940.8
Aircraft	2,224.2	1,438.7	408.9	6,502.9	949.4	29.2	9.9
Others	119.8	142.0	52.0	494.2	72.7	123.5	119.1
Agricultural	699.9	490.3	726.4	2,678.3	753.5	1,105.3	738.4
Industrial	27,655.1	31,811.1	43,757.9	129,766.5	44,475.9	40,594.2	32,078.9
Consumer Goods	103,655.4	94,277.4	75,259.0	367,771.2	82,674.4	101,255.4	70,871.6
Durables	9,141.3	11,347.9	10,297.7	39,584.5	11,266.4	13,700.9	10,299.7
Radio & T.V.	510.5	664.0	614.8	2,231.8	1,598.3	1,980.4	1,544.2
Tyres for cars & Other Veh.	528.4	793.2	405.7	2,202.9	657.4	614.7	438.7
Cars & Other Veh.	117.6	329.3	198.5	852.8	239.5	247.2	279.3
Others	7,984.8	9,561.4	9,078.7	34,297.0	8,771.2	10,858.5	8,037.5
Non-durables	94,514.1	82,929.5	64,961.3	328,186.7	71,408.0	87,554.5	60,571.9
Cereals	28,623.8	31,239.7	17,866.1	105,138.0	18,652.0	22,602.4	14,552.2
Other Food	18,914.6	15,138.4	13,820.1	68,806.4	15,041.4	26,470.4	16,222.0
Medical & Pharmaceuticals	19,174.2	6,923.7	5,658.1	38,231.2	5,948.5	8,238.4	8,604.6
Textile Fabrics	4,043.6	3,894.0	4,342.2	16,603.2	4,332.0	4,354.0	4,477.4
Others	23,757.9	25,733.7	23,274.8	99,407.9	27,434.1	25,889.2	16,715.7
Miscellaneous	1,343.6	2,296.8	2,221.7	7,277.0	1,657.7	1,978.1	1,873.6
Total Imports	207,155.8	231,458.9	257,492.8	882,211.0	238,104.5	238,544.9	223,241.5

Source: Ethiopian Customs Commission

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

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

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

(In Millions of Birr)

Sector/Sub-sector	2014(2021/22)								2022/23					
	QI		QII		QIII		QIV		QI		QII		QIII	
	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital
Manufacturing	7	71	6	58	5	81	5	174.4	5	193.0	7.0	60.5	4	33.2
Agriculture, hunting and forestry									1	20.0				
Real estate, renting and business activities	4	18	4	18	6	43	5	33.5	5	34.0	4.0	636.2	1	7.0
Hotels and restaurants			1	105					1	15.0				
Education											1.0	1500.0		
Health and social work									1	3.0	1.0	5.0	1	40.7
Construction					31	287	10	136.4	7	25.0	1.0	10.6	3	51.7
Wholesale, retail trade and repair service	1	7												
Transport, storage and communication	1	2						7	60.5	4	111.0			
Mining and Quarrying														
Electricity, gas, steam and water supply														
Construction machinery leasing														
Fishing														
Other community, social and personal service activities					1	10								
Others									1	33.0	2.0	667.2		
Grand Total	13	98.6	11	182.0	43	421	27	404.8	24	434.0	16	2879.6	9.0	132.6

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	2014(2021/22)								2022/23					
	QI		QII		QIII		QIV		QI		QII		QIII	
	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	4062	1084			1916	72	479	70	702	115	162	49	253	77
Agriculture, hunting and forestry														
Real estate, renting and business activities	55	62	102	23	742	102	99	219	85	55	72	2300		
Hotels and restaurants			60	80					87					
Education											120	40		
Health and social work									2	5	12	20	52	102
Construction					30	24			2	5	30	30	28	10
Wholesale, retail trade and repair service	1,964	969												
Transport, storage and communication	3	2												
Mining and Quarrying														
Electricity, gas, steam and water supply														
Construction machinery leasing														
Fishing														
Other community, social and personal service activities					350	3								
Others									6	30	42	22		
Grand Total	6084	2117	162	103	3038	201	578	289	884	210	438	2461	333	189

Source: Ethiopia Investment Agency

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