

Ethiopia: Macroeconomic and Social Indicators

Indicators	2011/12 (2004)	2012/13 (2005)	2013/14 (2006)	2014/15 (2007)	2015/16 (2008)	2016/17 (2009)	2017/18 (2010)	2018/19 (2011)	2019/20 (2012)	2020/21 (2013)	2021/22 (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 total Agricultural 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 Poulation, 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	9.2:1,000	7.2:1000	7.2:1000	7.2:1000	7.2:1000	7.2:1000	6	6	6	6.03	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	52.5	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	4341387.1	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	111271.2	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	1091.8	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 Consumption (% 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)^b											
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 ^c											
* 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
Population : Bank Branch	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
Population : Insurance Branch	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
Number of Development Bank Branches	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:-

*population 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

Global activity remained resilient in the fourth quarter of FY2022/23, but incoming survey data have started to show signs of a loss of momentum. The global composite output Purchasing Managers' Index (PMI) declined in June, amid moderation in both manufacturing and services.

In the United States, economic activity has been more resilient than expected. Monthly indicators for the fourth quarter, including non-residential construction, employment and inventory data, came in stronger than expected.

In the United Kingdom, a stream of positive data news suggests stronger than expected resilience of the economy. Monthly real GDP declined less than expected by 0.1 percent in May, following an increase in April, as domestic demand has remained resilient, favoured by a robust labour market and despite the worsening cost-of-living crisis.

In Japan, recent indicators point towards some moderation in economic growth in the

fourth quarter. Consumer sentiment, despite further declines in real wages, should provide support to the recovery in private consumption, which has remained relatively sluggish thus far.

In China, GDP growth slowed significantly in the fourth quarter. Although year-on-year GDP growth rose to 6.3 percent in the fourth quarter, reflecting base effects due to COVID-19-related lockdowns a year ago, it decelerated in quarter-on-quarter terms to 0.8 percent from 2.2 percent in the third quarter.

Headline inflation in OECD countries continued to decline as food and energy price pressures decrease while core inflation remained at high levels. In May, annual headline consumer price index (CPI) inflation in OECD countries (excluding Türkiye) declined strongly to 6.5 percent from 7.4 percent in April, mainly driven by falling energy and food prices, together with base effects. In contrast, core inflation declined only marginally to 6.9 percent.

1.2. Macroeconomic Developments in Ethiopia

1.2.1. Inflation

Headline inflation increased to 7.7 percent during the 4th quarter of 2022/23 from 5.5 percent a quarter earlier and slowed down from 9.5 percent recorded last year same quarter. The increase in quarterly headline inflation was attributed to 1.9 percentage point increase in food & non-alcoholic beverages and 0.05 percentage point rise in non-food inflation. On annual

terms headline inflation has decreased by 1.8 percentage points on the account of a 1.2 percentage point slowed down in food & non-alcoholic beverages inflation and 0.6 percentage point fall in non-food inflation. Food & non-alcoholic beverages contributed 4.6 percent and non-food inflation 3.0 percent to the headline inflation registered in the review quarter.

1.2.2. Monetary Developments

Broad money supply (M₂) stood at Birr 2.17 trillion at the end of the fourth quarter of 2022/23 reflecting a 26.6 percent annual growth mainly due to a 26.6 percent expansion in domestic credit and 9.2 percent in other items net, offsetting the 43.7 percent contraction in external asset (net). During the review quarter net claims on government and credit to non-

government sector grew by 38.4 and 23.3 percent, respectively. Reserve money reached Birr 478.5 billion at the end of fourth quarter 2022/23; indicating a 32.0 percent annual and 6.6 percent quarterly growth. This significant annual increase in reserve money was ascribed to 45.3 percent rise in banks' deposits at NBE and 22.1 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 slightly dropped to 7.6 percent compared to 7.7 percent a year earlier. On the other

hand, weighted average yield on T-bills increased to 9.71 percent from 9.6 percent last year same quarter. Considering the 29.3 percent headline inflation at the end of June 2023, real interest rates on deposit, lending and T-bill yield remained negative.

1.2.4. Financial Sector Developments

a) Banks

The number of banks in Ethiopia reached 31, of which 29 were private and 2 state owned. These banks have opened 314 new bank branches during the review quarter, thereby increasing the total number of bank branches to 11,281. As a result, the ratio of population to bank branch stood at 9,541.3¹. Of the total bank branches, 32.6 percent were located in Addis Ababa.

Meanwhile, total capital of the banking system grew to Birr 246.7 billion from Birr 199 billion a year ago. Private Banks accounted for 63.8 percent and state owned banks (Commercial Bank of Ethiopia and Development Bank of Ethiopia) 36.2 percent of the total capital.

The banking sector disbursed Birr 113.5 billion in new loans during the review quarter, indicating 34.5 percent annual. Of the total new loans disbursed, the share of state owned banks was 40.2 percent and that of private banks was 59.8 percent.

The major beneficiaries of the fresh loans were agriculture (21.1 percent), consumer and staff loans (15.5 percent), international trade (15.4 percent), manufacturing (12.5

percent), domestic trade (12.2 percent), building and construction (7.9 percent), and mines, power and water resources (3.7 percent).

In the meantime, the banking system collected Birr 131.2 billion in loans, showing a 36.3 percent annual growth. Of the total loan collection, 57.3 percent was collected by private banks and 12.7 percent by state owned banks.

Total outstanding credit of the banking system (including corporate bond) went up by 22.6 percent to reach Birr 1.95 trillion compared to last year same period. About 99.5 percent of the total outstanding credit of private banks was claims on cooperatives and private enterprises.

¹ Total population is 107,331,000 as CSA Estimation for 2023

b) Insurance Sector

The number of insurance companies remained at 18, of which 17 were private and 1 state owned. Their branches increased to 741 from 690 a year ago. Of the total branches, about 56.4 percent were located in Addis Ababa. The total

capital of insurance companies increased to Birr 16.4 billion from 13.4 billion last year, of which private insurance companies accounted for 78.9 percent of the total capital.

c) Microfinance Institutions

During the review quarter, the number of Micro Finance Institutions (MFIs) reached 47 which mobilized about Birr 27.9 billion in saving deposit, showing 28.8 percent annual growth. Total outstanding credit of these institutions increased by 23.7 percent and reached Birr 39.2 billion; these facts show the

growing role of MFIs in promoting access to financial services, poverty reduction and wealth creation among low income groups and micro and small-scale enterprises. Their total asset also grew by 18.0 percent and stood at Birr 54.4 billion.

1.2.5. External Sector and Foreign Exchange Developments

a) External Sector Development

Total receipts from export of goods declined by 14.7 percent over last year same quarter and reached USD 990.0 million. This poor export performance was attributed to lower revenues from coffee (17.0 percent), gold (51.6 percent), flower (27.2 percent), chat (44.1 percent), meat & meat products (36.9 percent), textile & textile products (29.9 percent), leather & leather products (39.6 percent), live-animals (52.0 percent) and electricity (16.5

percent). Meanwhile, there were improvements in export receipts from pulses (60.3 percent), oilseeds (24.2 percent), fruit & vegetables (18.4 percent) and other exports (67.7 percent).

Total merchandise import bills amounted to USD 3.9 billion during the review quarter, which was 22.0 percent lower than last year same quarter owing to decline in import values of capital goods, consumer goods,

semi-finished goods, fuel and miscellaneous goods.

Total transfer receipts decreased by 30.4 percent to USD 1.9 billion due to 25.8 percent decline in private transfers and 52.7 percent in official transfers.

Likewise, total transfer payments decreased from USD 83 million to USD 56.4 million as a result of 44.3 percent decrease in official transfers albeit the rise in private transfer payments.

Consequently current account balance (including official transfers) narrowed from a deficit of USD 1.1 billion deficit last year to USD 802.4 million on account of 116.2 percent surge in net services surplus coupled with a 24.2 percent decline in trade deficit.

Capital account recorded USD 792.8 million surplus, which is 16.4 percent higher than last year same period. This was mainly attributed to significant decline in net deficit of other public sector long term capital coupled with a shift in net short term capital from USD 158.1 million deficit to USD 23 million surplus, despite the decline in net official long term capital, private long term capital and foreign direct investment.

As a result, the overall balance of payments recorded USD 63.6 million in deficit compared to USD 307.2 million deficit a year ago.

b) Exchange Rate Development

In the inter-bank forex market, weighted average official exchange rate of Birr stood at Birr 54.2454/USD in the fourth quarter of 2022/23, depicting a 5.3 percent annual depreciation. The real effective exchange rate index (REERI) appreciated by 2.6 percent, as a result of rising domestic

inflation coupled with appreciation of the Birr exchange rate against Ethiopia's trading partner currencies. Likewise, the NEERI appreciated by 20.3 percent compared with last year same quarter due to substantial depreciation of trading partner's currencies against US dollar.

1.2.6. Federal Government Fiscal Operations

The total revenue and grants of the Federal government was Birr 111.1 billion during the fourth quarter of 2022/23, depicting 19.0 percent annual growth. Similarly, Federal government expenditure increased by 13.1

percent and stood at Birr 181.6 billion during the review quarter. Hence, the overall fiscal balance (including grants) depicted a Birr 70.5 billion deficit in the review period.

1.2.7. Investment

During the fourth Quarter, 12 investment projects with investment capital of Birr 2.6 billion became operational. Compared to last year same quarter, the number of investment

projects slowed down by 55.6 percent while investment capital showed large improvement.

II. ENERGY PRODUCTION AND PROCESSING

2.1. Import of Petroleum Products

The data from Ethiopian Petroleum Enterprise (EPE) reveals that petroleum products with a total volume of 1 billion metric tons (MTs) were imported during the fourth quarter of the 2022/23 fiscal year. In comparison with the previous quarter, this volume was lower than the previous quarter but higher than the same quarter of last year. The annual increase in volume was attributed to growth in import of jet fuel (86.2 percent), fuel oil (16.4 percent) and regular gasoil (5.9 percent); which outweighed 9.4 percent contraction in gas oil imports.

Of the total petroleum imports, gas oil accounted for 60.4 percent, jet fuel 19.4 percent, regular gasoline 18.3 percent and fuel oil 1.9 percent.

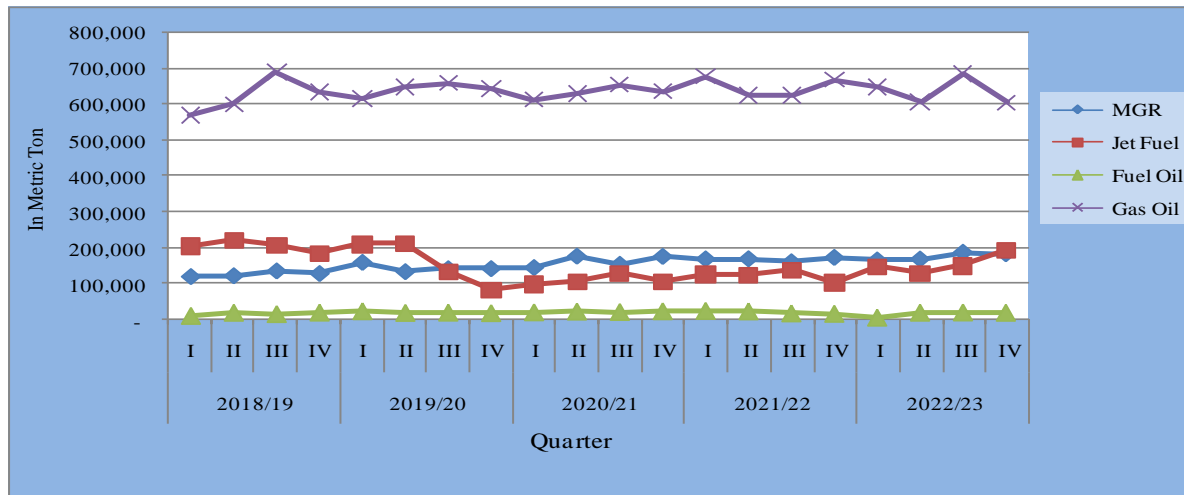
Quarter wise, the volume of petroleum products imported decreased by 3.8 percent over the previous quarter, resulting from contraction in the import of gas oil (11.4 percent), fuel oil (3.9 percent) and regular gasoline (2.2 percent). However, import of jet fuel rose 29 percent during the review period (Table 2.1).

Table 2.1: Volume of Petroleum Products Imported

(In Metric Ton)

Petroleum Products	2021/22		2022/23				Percentage Change	
	Qtr. IV		Qtr. III (Revised)		Qtr. IV			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Regular Gasoline (MGR)	173,484.2	18.0	187,823.6	18.0	183,697.6	18.3	5.9	-2.2
Jet Fuel	104,408.7	10.8	150,727.4	14.4	194,451.4	19.4	86.2	29.0
Fuel Oil	16,607.3	1.7	20,112.3	1.9	19,329.7	1.9	16.4	-3.9
Gas Oil (ADO)	669,411.2	69.4	684,586.0	65.6	606,270.1	60.4	-9.4	-11.4
Total	963,911.4	100	1,043,249.3	100	1,003,748.8	100	4.1	-3.8

Source: Ethiopian Petroleum Enterprise

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

Source: Ethiopian Petroleum Enterprise

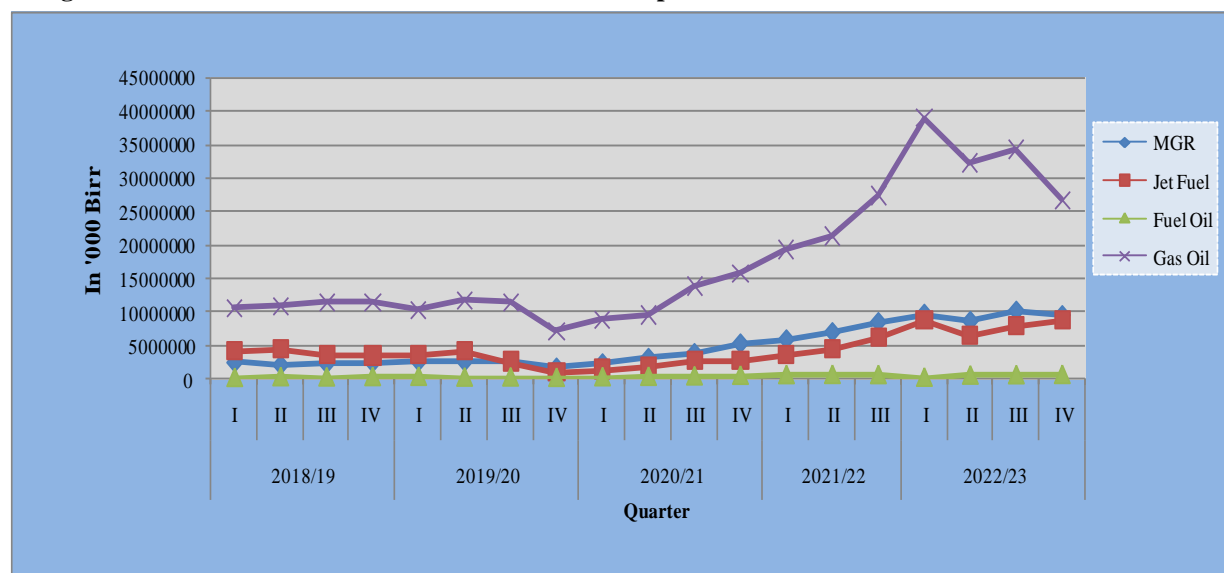
The total import bill of petroleum reached Birr 45.5 billion, showing a 22.9 percent decline over same quarter of last year and 13.9 percent drop vis-à-vis the preceding quarter. This was due to the 22.3 percent slowdown in import value of gas oil and 6.4 percent in regular gasoline despite higher import values of jet fuel (12 percent) and fuel oil (7.8 percent).

The annual decline in the value of petroleum imports was on account of the 34.7 percent reduction in import value of gas oil followed by regular gasoline (15.9 percent) and fuel oil (8.9 percent) despite 40.9 percent growth in jet fuel import (Table 2.2).

Table 2.2: Value of Petroleum Products Imported

(In '000 Birr)

Petroleum Products	2021/22		2022/23				Percentage Change	
	Qtr. IV		Qtr. III		Qtr. IV			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Regular Gasoline (MGR)	11,270,257.5	19.1	10,127,234.3	19.2	9,475,995.5	20.8	-15.9	-6.4
Jet Fuel	6,215,299.0	10.5	7,819,702.9	14.8	8,759,110.5	19.2	40.9	12.0
Fuel Oil	665,287.9	1.1	561,985.2	1.1	605,899.2	1.3	-8.9	7.8
Gas Oil (ADO)	40,875,707.0	69.2	34,330,465.3	65.0	26,678,574.0	58.6	-34.7	-22.3
Total	59,026,551.4	100	52,839,387.7	100	45,519,579.1	100	-22.9	-13.9

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

The 33.6 percent down turn in the average FOB price of petroleum products against same quarter of last year was due to the fall in the FOB prices of jet fuel (38.4 percent), gas oil (36.8 percent), fuel oil (36.6 percent)

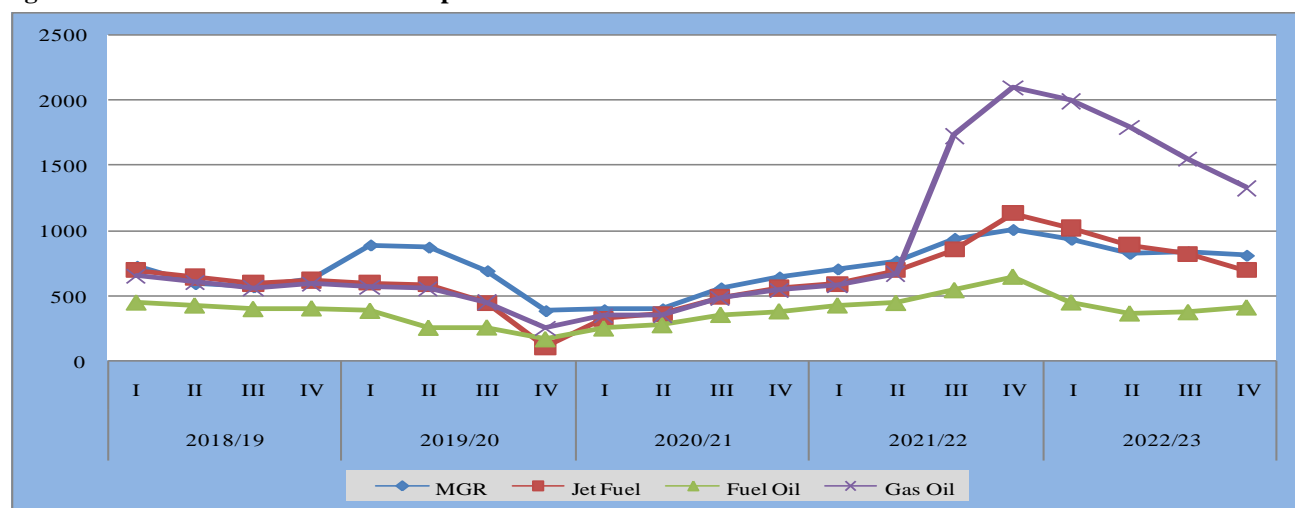
and regular gasoline (19.7 percent). Similarly, average FOB price of petroleum products showed a 9.5 percent contraction compared with the preceding quarter (Table 2.3).

Table 2.3: FOB Price of Petroleum Products Imported

(In USD/ Metric Ton)

Petroleum Products	2021/22	2022/23		Percentage Change	
	Qtr. IV	Qtr. III	Qtr. IV		
	A	B	C	C/A	C/B
Regular Gasoline (MGR)	1002.7	831.8	805.4	-19.7	-3.2
Jet Fuel	1128.0	818.6	694.9	-38.4	-15.1
Fuel Oil	640.6	370.4	406.4	-36.6	9.7
Gas Oil (ADO)	2097.8	1551.6	1325.9	-36.8	-14.5
Average	1217.3	893.1	808.1	-33.6	-9.5
Brent Crude Oil (USD/Barrel)	113.54	81.17	78.32	-31.0	-3.5

Source: Ethiopian Petroleum Enterprise

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

Source: Ethiopian Petroleum Enterprise

During the fourth quarter of 2022/23, the average price of Brent crude oil, used as a point of reference for international oil price, went down by 31 percent and reached USD 78.3 per barrel compared with USD 113.5 a year ago.

Likewise, the average price of Brent oil decreased by 3.5 percent compared with the previous quarter (Table 2.3).

The average retail price of fuel products in Addis Ababa was increased by 41.4 percent to Birr 78.4 per liter from Birr 55.4 per liter

a year ago and went up by 7.4 percent against the preceding quarter as a result of higher prices of most of the petroleum products namely, fuel oil (16.5 percent), regular gasoline (13.4 percent), gas oil and

kerosene (5.7 percent each), despite 7.4 percent fall in the price of jet fuel (Table 2.4).

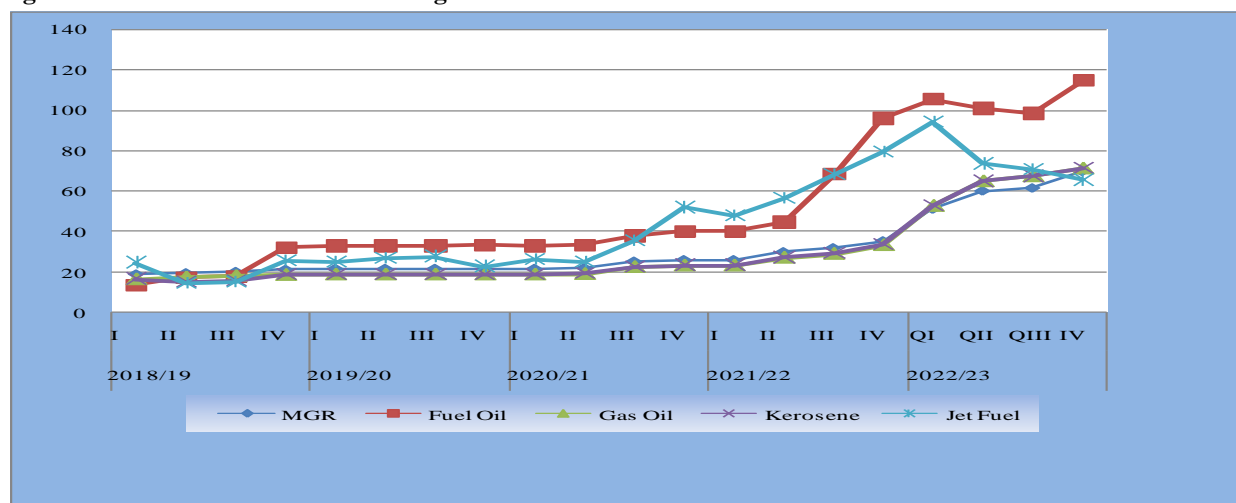
Table 2.4: Addis Ababa Average Retail Prices of Fuel

(Birr/Liter)

Petroleum Products	2021/22	2022/23		Percentage Change	
	Qtr. IV	Qtr. III	Qtr. IV		
	A	B	C	C/A	C/B
Regular Gasoline (MGR)	35.2	61.3	69.5	97.7	13.4
Fuel Oil	95.8	98.4	114.6	19.6	16.5
Gas Oil (ADO)	33.3	67.3	71.2	113.9	5.7
Kerosene	33.3	67.3	71.2	113.9	5.7
Jet fuel	79.5	70.6	65.4	-17.8	-7.4
Average	55.4	73.0	78.4	41.4	7.4

Source: Ministry of Trade

Fig.2.4: Trends of Addis Ababa Average Retail Prices



Source: Ministry of Trade

2.2. Electric Power Generation

Total electricity generated during the fourth quarter of 2022/23 reached 4.5 billion KWH; depicting a year- on- year 13.6 percent increase in production of hydropower (14.7 percent) and biomass (2,991.4 percent). Relative to the preceding quarter; however, electricity generation went down by 3.6 percent as a result of the 2.3 percent decline in electricity generation from hydro power and 44.2 percent from wind sources.

Of the total energy generated during the review period, about 98 percent was from hydropower and 1.9 percent from wind power. The contribution of biomass power was insignificant and there was no energy production from thermal and geothermal sources (Table 2.5).

By system of generation, virtually all the electric power was produced through inter connected system (ICS²) (Table 2.6).

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

Table 2.5: Electricity Generation by Sources

(In '000 of K.W.H)

Power Source	2021/22		2022/23				Percentage Change	
	Qtr. IV		Qtr. III		Qtr. IV			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
Hydropower	3,856,420.5	97.1	4,524,543.46	96.6	4,422,600.7	98.0	14.7	-2.3
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
wind	116,483.0	2.9	157,585.17	3.4	87,988.6	1.9	-24.5	-44.2
Biomass	145.00	0.0	2,093	0.0	4,483	0.1	2,991.4	114.2
Total	3,973,048.5	100.0	4,684,221.1	100.0	4,515,071.8	100.0	13.6	-3.6

Source: Ethiopian Electric Power

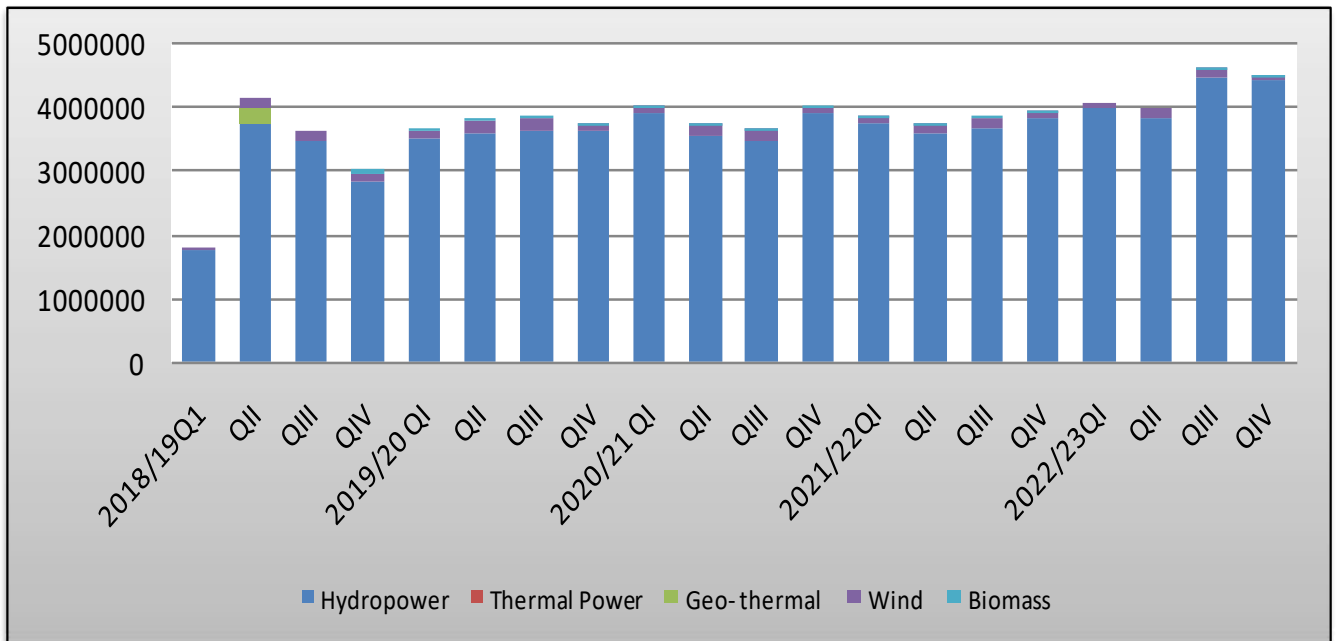
Table 2.6: Generation of Electricity Power in the Interconnected System (ICS) and Self Contained System (SCS)

(In '000 of K.W.H)

System of Power Supply	2021/22		2022/23				Percentage Change	
	Qtr. IV		Qtr. III		Qtr. IV			
	A	Share (In %)	B	Share (In %)	C	Share (In %)	C/A	C/B
ICS								
Hydro Power	3,856,420.5	97.1	4,524,543.5	96.6	4,422,600.7	98.0	14.7	-2.3
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
Wind	116,483.0	2.9	157,585.2	3.4	87,988.6	1.9	-24.5	-44.2
Biomass	145.00	-	2,093	-	4,483	0.1	2991.4	114.2
Sub-Total	3,973,048.5	100	4,684,221.1	100	4,515,071.8	100	13.6	-3.6
SCS								
Hydro Power	-	-	-	-	-	-	-	-
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
wind	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-
Grand Total	3,973,048.5	100	4,684,221.1	100	4,515,071.8	100	13.6	-3.6

Source: Ethiopian Electric Power

Fig.2.5: Volume of Electricity Production by Type



Source: Ethiopian Electric Power

III. QUARTERLY PRICE DEVELOPMENTS

3.1. Developments in National CPI

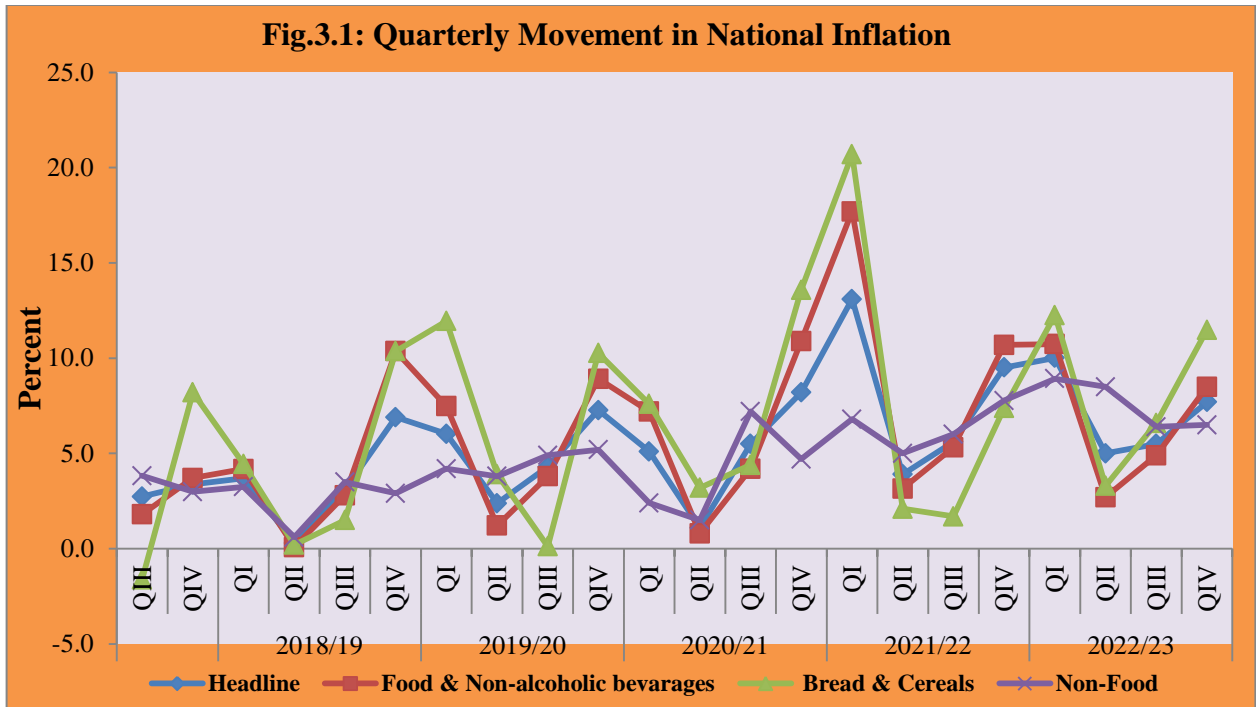
Headline inflation increased to 7.7 percent during the 4th quarter of 2022/23 from 5.5 percent a quarter earlier while it slowed down from the 9.5 percent inflation recorded last year same quarter. The increase in quarterly headline inflation was attributed to 1.9 percentage point rise in food & non-alcoholic beverages and 0.05 percentage point increase in non-food inflation. On the other hand, headline inflation decreased by 1.8 percentage points on annual bases owing to a 1.2 percentage point decline in food & non-alcoholic beverages inflation and 0.6 percentage point in non-food inflation. Food & non-alcoholic beverages and non-food inflation contributed 4.6 and 3.0 percent, respectively, to the headline inflation registered in the review quarter (Table 3.1 and Fig. 3.1).

In the review quarter, food & non-alcoholic beverages inflation increased to 8.5 percent from 4.9 percent in the previous quarter, owing to higher prices of vegetables (13.4 percentage point), sugar jam, honey, chocolate (13.2 percentage point), meat (11.7 percentage point), bread

and cereals (11.5 percentage point), milk, cheese and egg (4.9 percentage point), Fruit (3.9 percentage point), food products n.e.c (2.1 percentage point), and non-alcoholic beverages (0.3 percentage point) (Table 3.2).

Likewise, non-food inflation went up to 6.5 percent in the review quarter from 6.4 percent a quarter earlier while it slowed down from 7.8 percent last year same quarter.

The rise in quarterly non-food inflation was attributed mainly to rise the prices of health services (12.3 percentage point), restaurant & hotel (7.7 percentage point), furnishings, household equipment and routine maintenance of houses (7.7 percentage point), clothing and footwear (7.3 percentage point), housing, water, electricity, gas and other fuel (6.9 percentage point), miscellaneous goods (5.1 percentage point), transport (4.9 percentage point), communication (4.0 percentage point), education (3.5 percentage point), and alcoholic beverages and tobacco (2.9 percentage point), (Table 3.3).

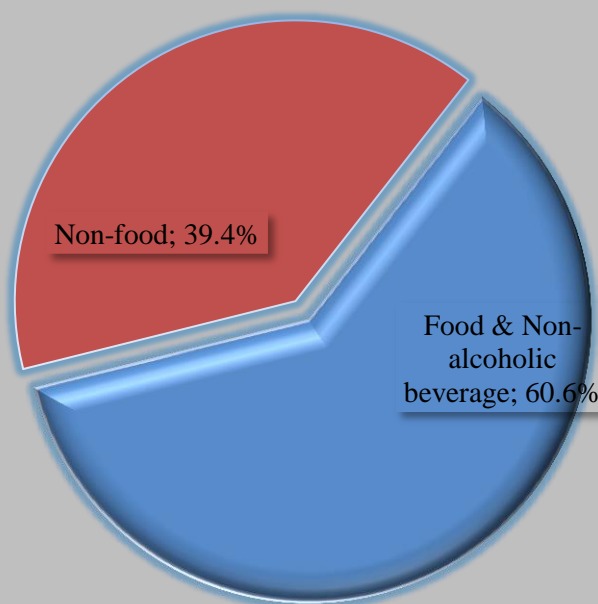


Source: ESS

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

	Weights in %	2021/22			2022/23		Change in %age Points		Contributions in (%) to			
		QIV			QIII	QIV			Headline Inflation Change over QIV-2021/22		QIV-2022/23 Headline Inflation	
		A	B	C	C-A	C-B	Headline Inflation Change over QIV-2021/22	Headline Inflation Change Over QIII-2022/23	Absolute	Relative		
Headline	100	9.5	5.5	7.7	-1.8	2.2	-1.8	2.2	7.6	100		
Food & Non alcoholic beverage	54	10.7	4.9	8.5	-2.2	3.6	-1.2	1.9	4.6	60.6		
Non-food	46	7.8	6.4	6.5	-1.3	0.1	-0.6	0.05	3.0	39.4		

Source: ESS and NBE Staff Computation

Fig.3.2: Contribution of Food and Non-food Inflation to the Headline Inflation in 4th 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	
		QIV	QIII	QIV	%age points		Food Inflation Change over QIV-2021/22(%)	Food Inflation Change over QIII-2022/23(%)
		A	B	C	C-A	C-B		
Food and Non-alcoholic Beverages	0.54	10.7	4.9	8.5	-2.2	3.6	-1.2	1.9
Bread and Cereals	0.17	7.4	6.6	11.5	4.1	4.8	0.7	0.8
Meat	0.04	15.5	4.7	11.7	-3.8	7.0	-0.2	0.3
Fish and Sea food	0.00	33.8	5.0	-5.2	-39.0	-10.2	0.0	0.0
Milk, cheese and egg	0.03	18.5	7.1	4.9	-13.6	-2.2	-0.4	-0.1
Oils &Fats	0.04	13.3	-2.7	-2.1	-15.5	0.6	-0.7	0.0
Fruit	0.00	4.1	8.2	3.9	-0.2	-4.3	0.0	0.0
Vegetables	0.12	13.6	10.3	13.4	-0.2	3.2	0.0	0.4
Sugar jam, honey, chocolate	0.01	0.9	13.4	13.2	12.2	-0.2	0.2	0.0
Food products n.e.c	0.06	5.6	1.3	2.1	-3.6	0.8	-0.2	0.0
Non-alcoholic beverages	0.05	14.8	-4.4	0.3	-14.5	4.7	-0.7	0.2

Source: ESS and NBE Staff Computation

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

Item	Weights	2021/22	2022/23		Change in		Contribution to	
		QIV	QIII	QIV	%age points		Non-food Inflation C hange over QIV2021/22 (%)	Non-Food Inflation Change over QIII 2022/23 (%)
		A	B	C	C-A	C-B		
Non-Food Inflation	0.46	7.8	6.4	6.5	-1.3	0.1	-0.6	0.0
Alcoholic Beverages and tobacco	0.05	7.9	8.4	2.9	-5.0	-5.5	-0.2	-0.3
Clothing and Footwear	0.06	10.8	6.6	7.3	-3.6	0.7	-0.2	0.0
Housing, Water, Electricity, Gas and other Fuel	0.17	2.0	6.0	6.9	4.8	0.9	0.8	0.1
Furnishings, Household Equipment and Routine maintenance of houses	0.05	17.3	7.2	7.7	-9.6	0.4	-0.5	0.0
Health	0.01	6.1	9.5	12.3	6.2	2.8	0.1	0.0
Transport	0.02	2.9	-0.7	4.9	2.0	5.6	0.0	0.1
Communication	0.02	3.3	0.6	4.0	0.7	3.3	0.0	0.1
Recreation and culture	0.00	7.7	2.7	-0.6	-8.3	-3.3	0.0	0.0
Education	0.00	3.5	0.4	3.5	0.0	3.1	0.0	0.0
Restaurant & hotel	0.05	12.3	7.5	7.7	-4.7	0.2	-0.2	0.0
Miscellaneous Goods	0.03	17.6	7.6	5.1	-12.5	-2.5	-0.3	-0.1

Source: ESS and NBE Staff Computation

3.2 Developments in Regional CPI

The regional average headline inflation in the 4th quarter of 2022/23 increased to 7.9 percent from 6.8 percent in the preceding quarter and it decreased from 9.7 percent a year earlier.

Addis Ababa, Afar, Oromia, Amhara, SNNR, and Dire Dawa registered higher headline infl

ation than the regional average. The highest headline inflation (12.19 percent) was recorded in Addis Ababa and the lowest (3.24 percent) in Somali. Hence, the margin between the highest and the lowest headline inflation was 8.95 percentage points. The deviation in the regional headline inflation from the average, as signified by standard deviation, rose to 2.5 percent from 2.2 percent recorded in the

preceding quarter and 2.3 percent last year same quarter (Table 3.4).

The regional average food & non-alcoholic beverage inflation increased to 10.0 percent in the 4th quarter of 2022/23 from 4.6 percent recorded in the preceding quarter but decreased from 10.4 percent a year earlier.

Food & non-alcoholic beverages inflation in Addis Ababa, Dire Dawa, Harari, and Oromia was higher than the regional average. The highest food & non-alcoholic beverages inflation was recorded in Addis Ababa (14.84 percent) and the lowest in Somali (4.93 percent), signifying 9.91 percentage point margin.

The variation in food & nonalcoholic beverages inflation increased to 2.7 percent from 1.7 percent in the preceding quarter and 1.9 percent a year earlier (Table 3.4).

On the other hand, the regional average non-food inflation slowed down to 5.6 percent from 9.2 percent in the previous quarter and 8.8 percent from a year earlier.

Afar, Addis Ababa, Amhara, SNNPR, and Oromia recorded higher non-food inflation than the regional average. Non-food inflation was the highest in Afar (11.22 percent) and the lowest in Somali (1.05 percent), revealing

10.17 percentage point margin. The variation in non-food inflation, decreased to 3.5 percent from 4.0 percent in the previous quarter and 3.8 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		
	QIV			QIII			QIV								
	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	9.25	11.67	5.24	4.60	4.24	5.20	8.42	8.93	7.58	-0.8	-2.7	2.3	3.8	4.7	2.4
Harari	8.42	8.63	8.25	10.22	5.33	14.58	6.53	11.77	2.24	-1.9	3.1	-6.0	-3.7	6.4	-12.3
Oromia	10.53	11.35	9.14	4.17	3.70	4.94	8.81	10.20	6.56	-1.7	-1.1	-2.6	4.6	6.5	1.6
Gambella	9.82	8.48	12.10	6.27	6.58	5.74	6.49	8.61	2.99	-3.3	0.1	-9.1	0.2	2.0	-2.8
Addis Ababa	10.10	12.27	8.16	10.07	6.59	13.26	12.19	14.84	9.90	2.1	2.6	1.7	2.1	8.3	-3.4
Dire Dawa	9.20	9.94	8.42	7.46	5.76	9.24	8.33	12.41	4.22	-0.9	2.5	-4.2	0.9	6.6	-5.0
Benshangul-Gumuz	6.00	9.28	2.19	7.22	1.09	14.89	5.64	8.58	2.40	-0.4	-0.7	0.2	-1.6	7.5	-12.5
Somali	9.56	10.15	8.74	3.98	2.97	5.34	3.24	4.93	1.05	-6.3	-5.2	-7.7	-0.7	2.0	-4.3
Afar	15.19	14.18	16.56	7.80	5.86	10.51	10.51	9.99	11.22	-4.7	-4.2	-5.3	2.7	4.1	0.7
Amhara	8.63	8.37	8.96	5.78	4.14	7.93	8.57	9.29	7.66	-0.1	0.9	-1.3	2.8	5.2	-0.3
Regions Average	9.7	10.4	8.8	6.8	4.6	9.2	7.9	10.0	5.6						
Standard deviation	2.3	1.9	3.8	2.2	1.7	4.0	2.5	2.7	3.5						
Coefficient of variation	0.2	0.2	0.4	0.3	0.4	0.4	0.3	0.3	0.6						

Source: ESS and NBE Staff Computation

IV. MONETARY DEVELOPMENTS

4.1. Money Supply and Credit

Broad money supply (M_2) stood at Birr 2.17 trillion at the end of the fourth quarter of 2022/23 reflecting a 26.6 percent annual growth mainly due to a 26.6 percent expansion in domestic credit and 9.2 percent in other items net, offsetting 43.7 percent contraction in external asset (net).

Meanwhile, net claims on government grew by 38.4 percent and credit to non-government sector by 23.3 percent (Table 4.1).

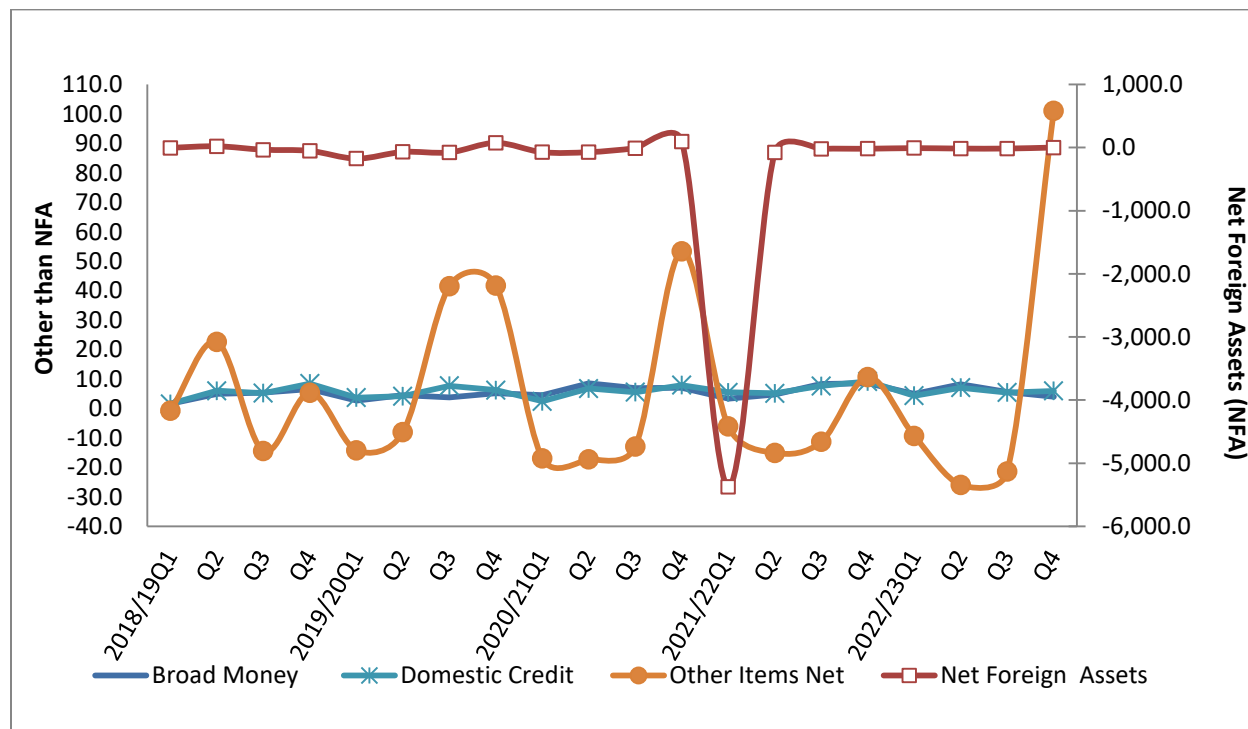
Table 4.1: Factors Influencing Broad Money

(In Millions of Birr)

Particulars	QIV	QIII	QIV	Percentage Change		Contributions of Each Component to Broad Money growth
	(June. 22)	(Mar. 22)	(June. 23)			
	A	B	C	C/A	C/B	Annual
1. External Assets (net)	(111,427.5)	(161,581.5)	(160,097.7)	-43.7	0.9	-11.5
2. Domestic Credit	1,930,621.8	2,272,872.0	2,444,435.5	26.6	7.5	112.8
. Claims on Central Gov't (net)	422,864.0	526,361.2	585,441.9	38.4	11.2	35.7
. Claims on Non-Central Gov't	1,507,757.8	1,746,510.8	1,858,993.6	23.3	6.4	77.1
. Financial Institutions	44,822.7	44,822.7	44,822.7	0.0	0.0	0.0
. Others	1,462,935.1	1,701,688.1	1,814,170.9	24.0	6.6	77.1
3. Other Items (net)	103,884.2	54,825.3	113,489.4	9.2	107.0	2.1
4. Broad Money (M_2)	1,715,310.0	2,056,465.2	2,170,848.4	26.6	5.6	100.0

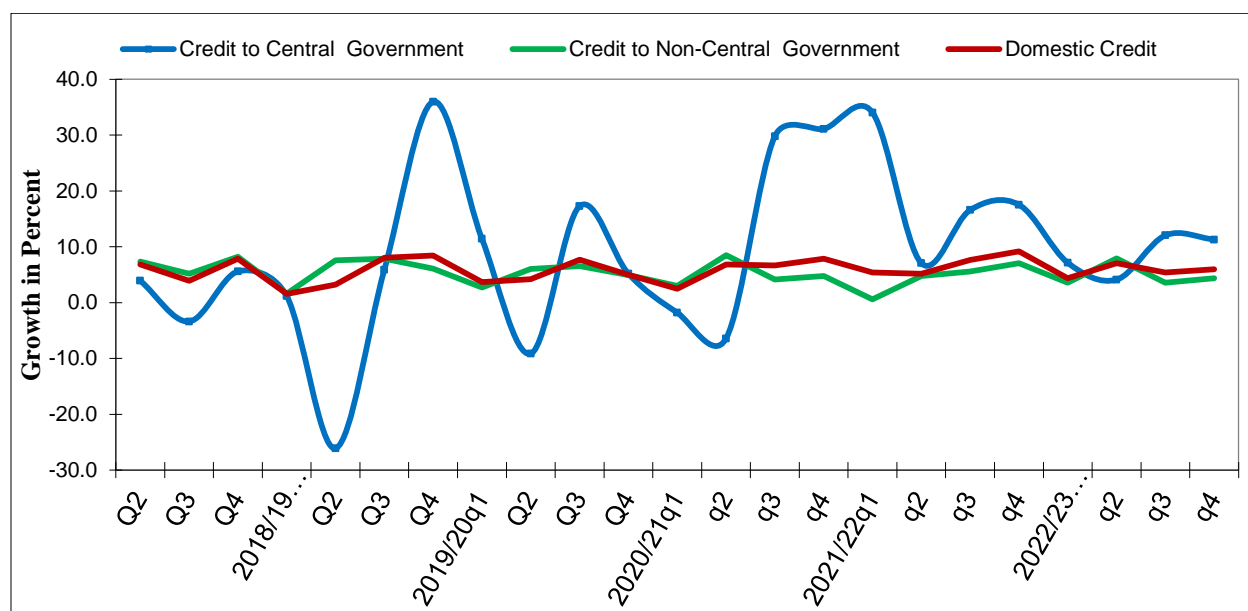
Source: Staff Computation, NBE

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 29.9 percent annual and 6.9 percent quarterly expansion. Similarly, narrow money supply exhibited 20.1 percent annual and 2.9 percent quarterly increment. The contribution

of narrow money to broad money growth was 25.9 percent and that of quasi money 74.1 percent primarily reflecting the boost in savings deposits in the banking system (Table 4.2).

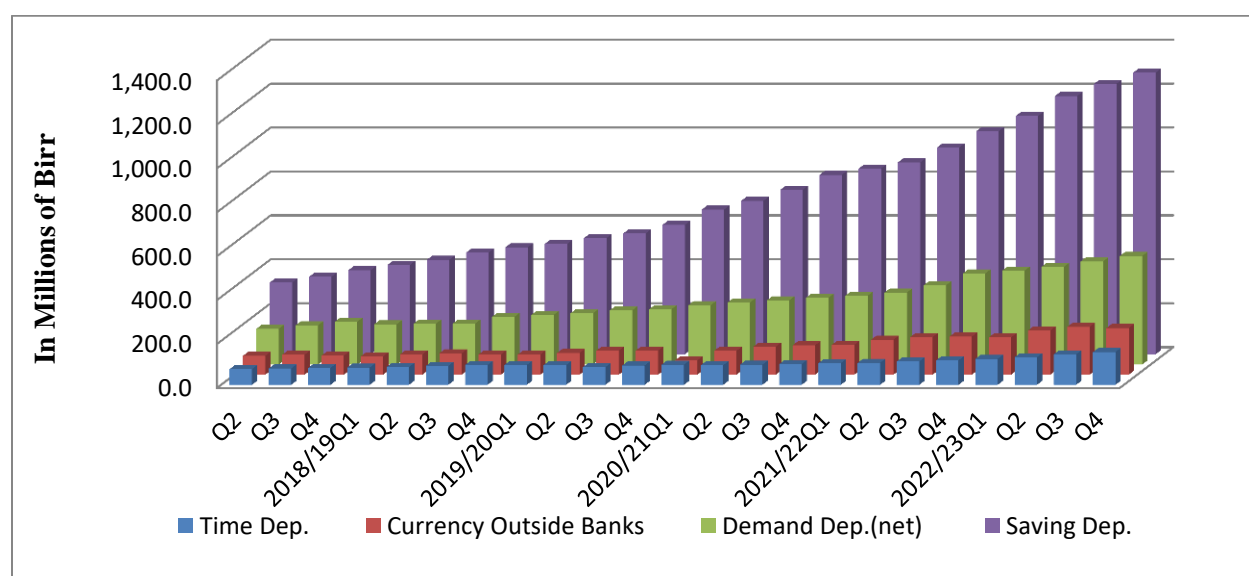
Table 4.2: Components of Broad Money

(In millions of Birr, unless specified)

Particulars	Qtr. IV	Qtr. III	Qtr. IV	Percentage Change		Contributions of Each Component to Broad Money growth
	(Jun. 22)	(Mar. 22)	(Jun. 23)	C/A	C/B	Annual
	A	B	C			
1. Narrow Money Supply	588,015.8	686,196.2	706,142.2	20.1	2.9	25.9
. Currency outside banks	173,382.8	217,250.4	211,636.8	22.1	-2.6	8.4
. Demand Deposits (net)	414,633.0	468,945.8	494,505.4	19.3	5.5	17.5
2. Quasi-Money	1,127,294.2	1,370,269.0	1,464,706.2	29.9	6.9	74.1
. Savings Deposits	1,016,048.8	1,231,225.4	1,315,260.4	29.4	6.8	65.7
. Time Deposits	111,245.4	139,043.6	149,445.8	34.3	7.5	8.4
3. Broad Money Supply	1,715,310.0	2,056,465.2	2,170,848.4	26.6	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 478.5 billion at the end of fourth quarter 2022/23; indicating a 32.0 percent annual and a 6.6 percent quarterly growth. This significant annual increment in reserve money was reflected by 45.3 percent rise in banks' deposits at NBE and 22.1 percent expansion of currency in circulation (Table 4.3).

Regarding the money multiplier, which measured by the ratio of broad money to reserve money, decreased to 4.5 from 4.7 last year same period.

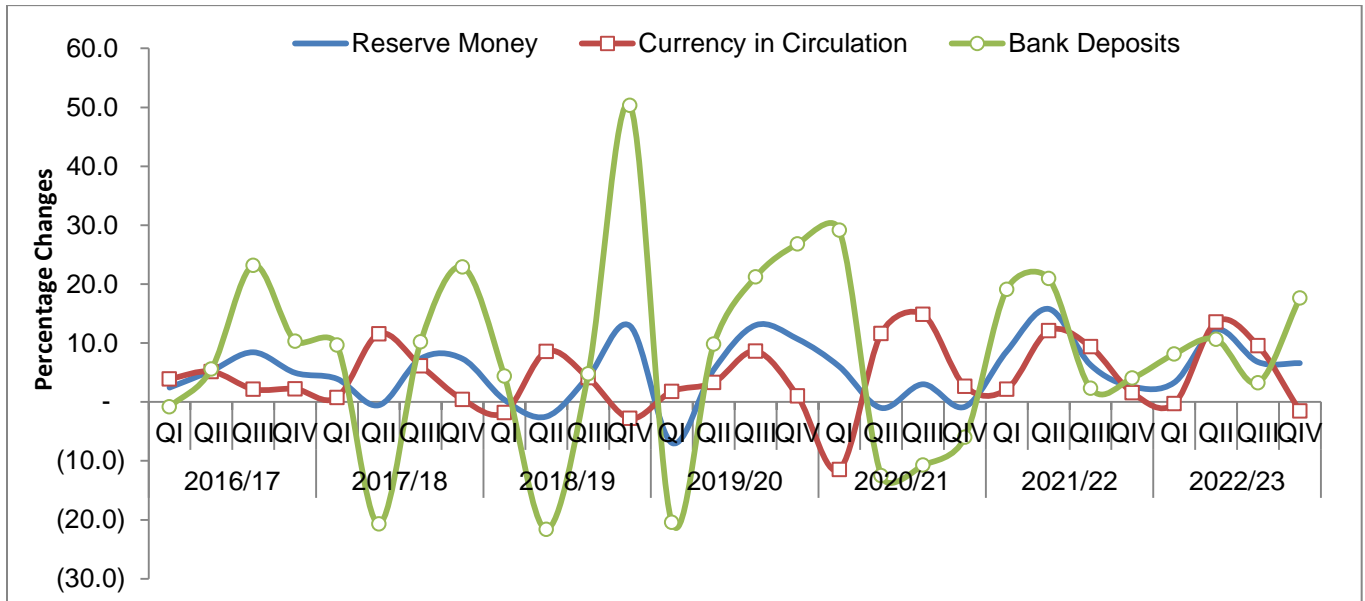
Table 4.3: Monetary Aggregates and Ratios

(In millions of Birr unless otherwise indicated)

Particulars	Qtr. IV	Qtr. III	Qtr. IV	Percentage Change	
	(Jun. 22)	(Mar. 22)	(Jun. 23)	C/A	C/B
	A	B	C		
1. Reserve Requirement (CB's)	102,935.9	140,669.9	150,325.2	46.0	6.9
2. Actual Reserve (CB's)	145,877.3	194,798.3	221,943.4	52.1	13.9
3. Excess Reserve (CB's)	42,941.3	54,128.5	71,618.3	66.8	-32.3
4. Reserve Money	362,498.7	448,892.5	478,471.7	32.0	6.6
. Currency in Circulation	208,211.3	258,331.6	254,316.1	22.1	-1.6
. Banks deposits at NBE	154,287.4	190,560.9	224,155.7	45.3	17.6
5. Money Multiplier (Ratio):					
. Narrow Money to Reserve Money	1.6	1.5	1.5	-9.0	-3.4
. Broad Money to Reserve Money	4.7	4.6	4.5	-5.6	-2.5
6. Other Monetary Ratios (%):					
. Currency to Narrow Money	35.4	37.6	36.0	1.7	-4.4
. Currency to Broad Money	12.1	12.6	11.9	-2.0	-5.3
. Narrow Money to Broad Money	34.3	33.4	33.0	-3.6	-1.0
. Quasi Money to Broad Money	65.7	66.6	67.0	1.9	0.5

Source: Staff Computation, NBE

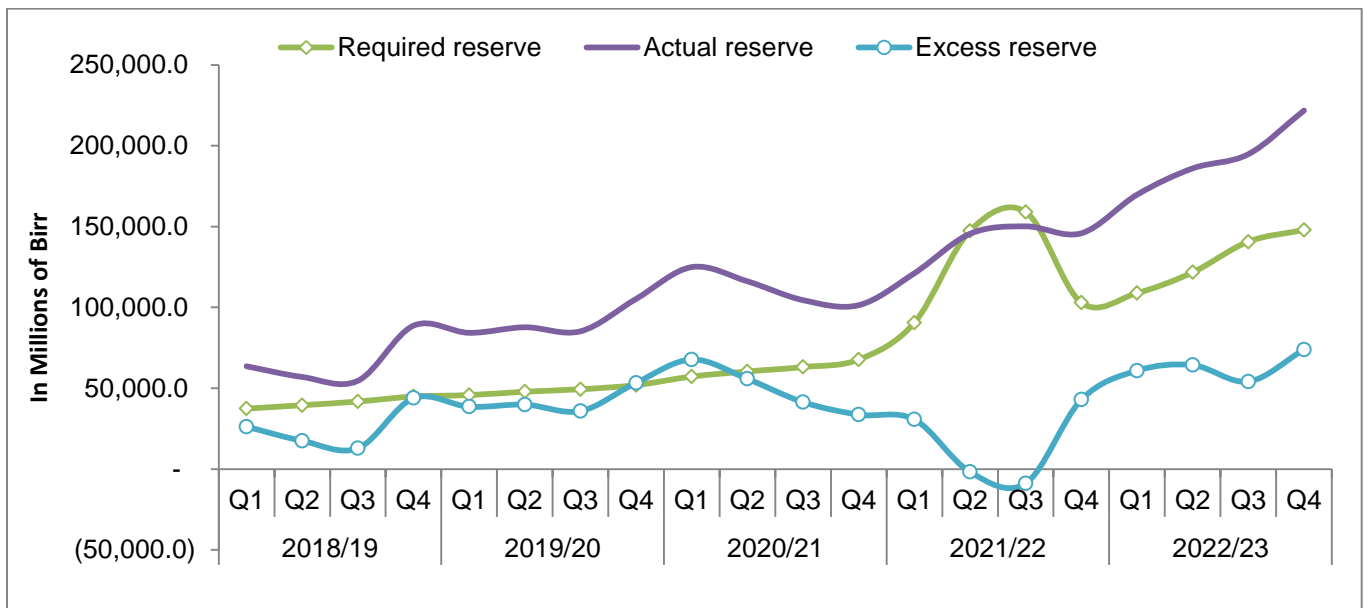
Fig.IV.4: Quarterly Growth of Reserve Money and Its Components



Source: Staff Computation NBE

Fig.IV.5: Monetary Aggregates

(Value in Millions of Birr)



Source: Staff Computation NBE

4.3. Interest Rate Developments

Average savings deposit rate remained constant at 8.0 percent and average lending

rate at 14.3 percent. On the other hand, weighted average yield on T-bills stood at 9.71 percent. Considering the 29.3 percent

headline inflation in June 2023, real bills yield remained negative (Table 4.4). interest rates on deposit, lending and the T-

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

Particulars	2021/22	2022/23		Percentage point Changes	
	Qtr. IV	Qtr. III	Qtr. IV	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	7.65	7.57	(0.09)	(0.09)
1-2 years	7.71	7.70	7.61	(0.09)	(0.08)
Over 2 yrs	7.75	7.74	7.65	(0.10)	(0.08)
Average Time Dep. Rate (Weighted)	7.70	7.70	7.61	(0.09)	(0.08)
3. Demand Deposit (Weighted)	0.041	0.046	0.047	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)	9.57	9.01	9.71	0.14	0.70
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)	34.0	34.2	29.3	(4.74)	(4.94)
8. Food Inflation (Year-on-year)	38.1	32.8	28.0	(10.07)	(4.83)
9. Core/non-food Inflation (Year-on-year)	28.4	36.3	31.4	3.03	(4.94)

Source: NBE

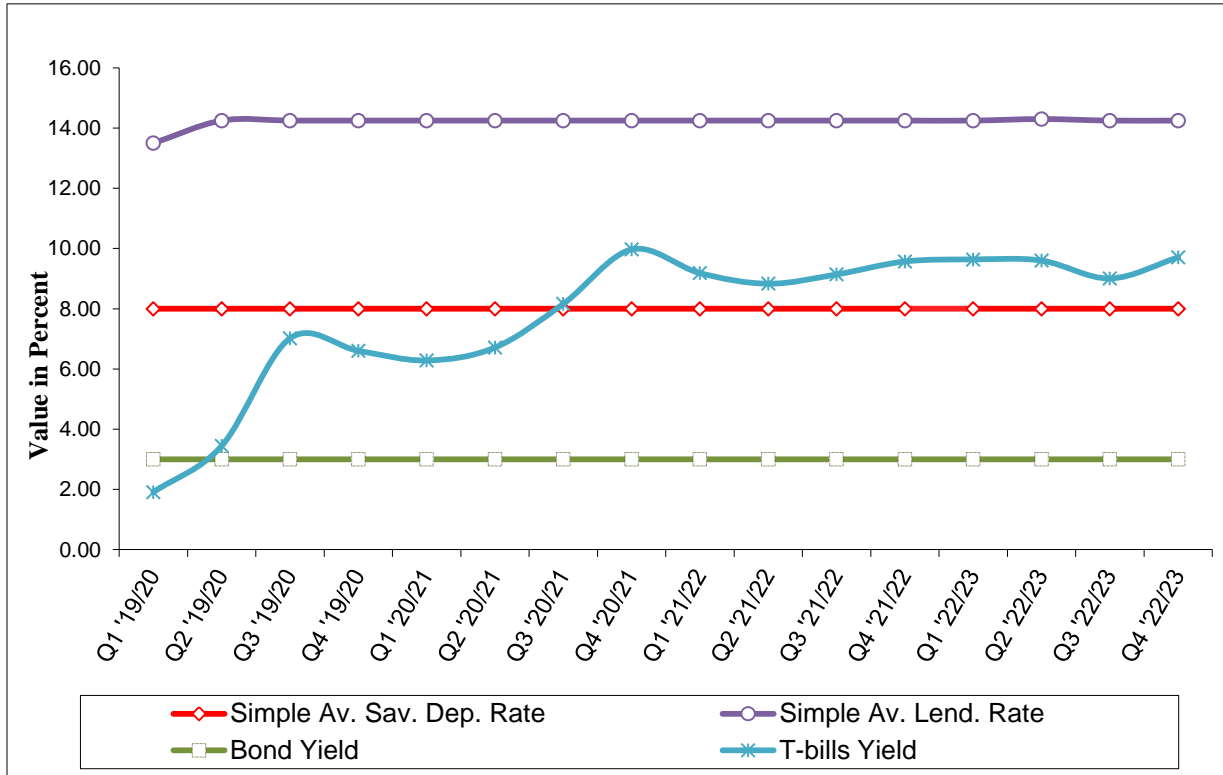
1/ Minimum interest rate on saving deposit is set by NBE, whereas the maximum indicates the highest rate some banks are paying voluntarily.

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

3/ GERD stands for Grand Ethiopian Renaissance Dam.

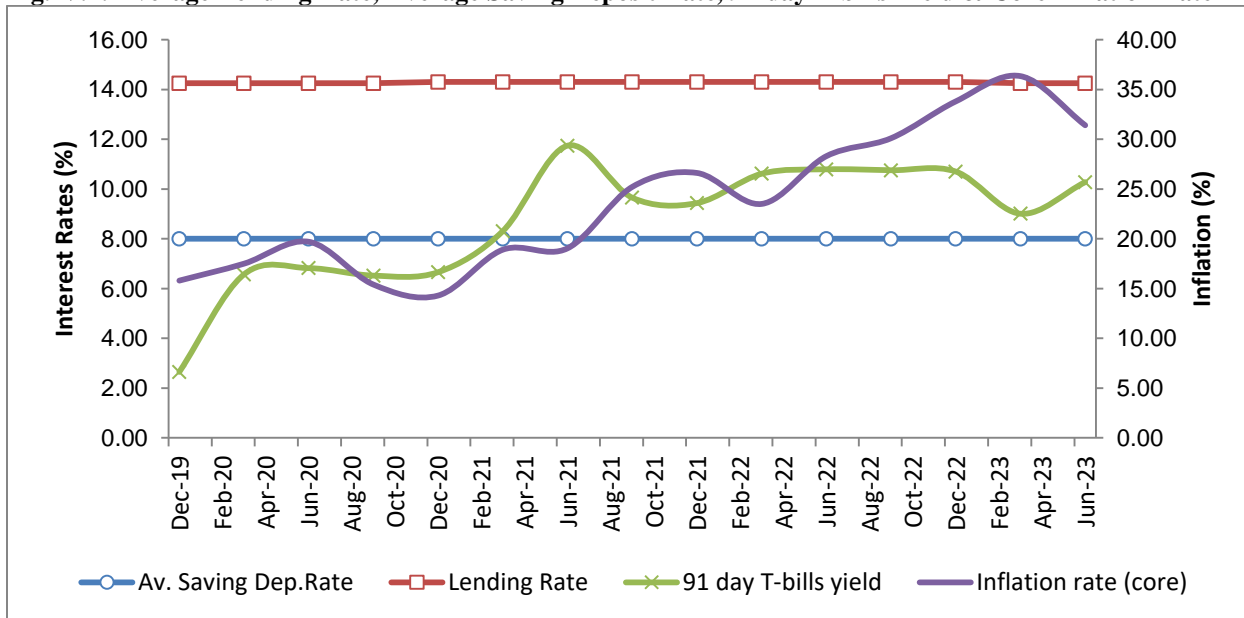
Fig.IV.6: Interest Rate Structure of Commercial Banks

(In percent per annum)



Source: NBE and Commercial Banks

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



Source: Staff computation, NBE

4.4. Developments in the Financial Sector

The number of banks in Ethiopia has reached 31, of which, 29 were private and 2 state owned. These banks opened 314 new bank branches during the fourth quarter 2022/23 alone, thereby raising the number of bank branches to 11,281. As a result, population to bank branch ratio stood at 9,514.3³. State own banks accounted for 20 percent of the total bank branches while private banks took 80 percent share. Of the total bank branches, 32.6 percent were located in Addis Ababa. State owned banks accounted for 36.2 percent and private banks 63.8 percent of the total capital (Table 4.5 & Fig IV.8).

The number of insurance companies stood at 18, of which 17 were private and 1 state own. Their branch network increased to 741 from 690 a year ago. About 56.4 percent of the insurance branches were found in Addis Ababa.

Similarly, total capital of insurance companies reached Birr 16.4 billion from Birr 13.4 billion last year. Private insurance companies accounted for 78.9 percent of the total capital of the insurance companies (Table 4.6).

At the end of the review quarter, the number of Micro Finance Institutions (MFIs) was 47. Their savings, credit and total asset increased by 28.8 percent, 23.7 percent and 18.0 percent on annual basis respectively. Similarly, their capital showed a 20.5 percent annual decreases to reach Birr 9.6 billion. All these indicators signify the relative importance of micro-finance institutions in providing access to financial services to low income social groups and micro and small-scale enterprises both in rural and urban areas (Table 4.7).

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

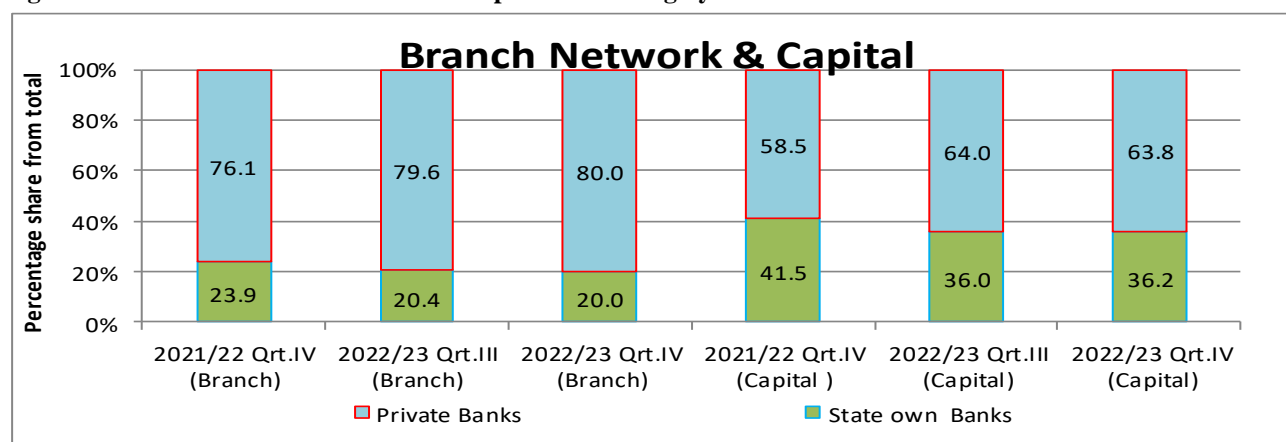
Table 4.5: Branch Network and Capital of the Banking System*(Branch in Number and Capital in Millions of Birr)*

Banks	Branch Network												Capital			
	2021/22				2022/23								2021/22	2022/23		
	Quarter IV				Quarter III				Quarter IV				Quarter IV	Quarter III	Quarter IV	
	Reg	A.A	Total	% Share	Reg.	A.A	Total	% Share	Reg.	A.A	Total	% Share				
1. State own Banks																
Commercial Bank of Ethiopia	1,597	460	2,057	23.0	1,682	476	2,158	19.7	1,696	477	2,173	19.3	52,388	54,170	58,297	
Development Bank of Ethiopia	77	6	83	0.9	77	6	83	0.8	77	6	83	0.7	30,116	30,116	30,969	
Total State own Banks	1,674	466	2,140	23.9	1,759	482	2,241	20.4	1,773	483	2,256	20.0	82,503.7	84,286.4	89,265.3	
2. Private Banks																
Awash Bank	489	261	750	8.4	595	290	885	8.1	597	296	893	7.9	14,035.8	19,539.4	19,729.3	
Dashen Bank	512	209	721	8.1	597	252	849	7.7	566	295	861	7.6	9,676.8	15,012.5	15,707.1	
Bank of Abyssinia	530	273	803	9.0	607	295	902	8.2	602	329	931	8.3	9,898.6	13,855.2	14,286.3	
Wegagen Bank	271	149	420	4.7	286	149	435	4.0	282	154	436	3.9	5,252.9	6,132.5	5,996.5	
Hibret Bank	223	206	429	4.8	251	226	477	4.3	254	232	486	4.3	5,771.9	6,450.3	6,568.1	
Nib International Bank	214	223	437	4.9	235	223	458	4.2	227	234	461	4.1	6,484.4	7,902.5	8,080.5	
Cooperative Bank of Oromia	466	136	602	6.7	566	177	743	6.8	553	203	756	6.7	9,225.8	11,707.8	12,217.8	
Lion International Bank	204	88	292	3.3	211	87	298	2.7	205	94	299	2.7	3,332.9	3,407.2	3,496.8	
Oromia Bank	274	142	416	4.7	320	157	477	4.3	339	178	517	4.6	5,448.0	6,819.0	6,980.5	
Zemen Bank	29	53	82	0.9	34	63	97	0.9	37	64	101	0.9	4,739.8	6,083.9	6,570.6	
Buna Bank	215	159	374	4.2	302	169	471	4.3	301	171	472	4.2	3,969.1	5,114.3	5,142.0	
Berhan Bank	195	154	349	3.9	210	171	381	3.5	227	171	398	3.5	3,844.4	4,286.1	4,329.7	
Abay Bank	284	127	411	4.6	344	149	493	4.5	338	171	509	4.5	4,693.4	5,900.0	5,960.3	
Addis Interational Bank	49	70	119	1.3	60	70	130	1.2	62	72	134	1.2	1,711.5	2,107.3	2,179.6	
Debut Global Bank	62	73	135	1.5	66	75	141	1.3	70	84	154	1.4	1,840.4	2,162.3	2,406.9	
Enat Bank	54	52	106	1.2	82	156	238	2.2	88	65	153	1.4	2,261.4	2,990.9	3,019.0	
Hijra Bank	32	12	44	0.5	47	19	66	0.6	53	18	71	0.6	980.5	1,182.2	1,274.8	
Zanzam Bank	22	23	45	0.5	39	35	74	0.7	41	37	78	0.7	1,461.6	1,722.5	1,753.4	
Goh Betoch Bank	1	3	4	0.0	4	4	8	0.1	4	4	8	0.1	780.0	1,105.5	1,324.8	
Sinqee Bank	132	2	134	1.5	281	45	326	3.0	292	64	356	3.2	7,124.6	7,757.4	7,643.2	
Tseday Bank	10	20	30	0.3	248	31	279	2.5	357	37	394	3.5	7,949.6	8,141.0	11,330.7	
Shebele Bank					19	2	21	0.2	19	4	23	0.2	525.9	585.0	609.6	
Amahara Bank	73	28	101	1.1	165	105	270	2.5	166	113	279	2.5	5,526.0	5,938.9	5,891.5	
Ahadu Bank	-	-	-	-	24	35	59	0.5	32	44	76	0.7	-	597.0	672.6	
Tsehay Bank	-	-	-	-	48	36	84	0.8	49	37	86	0.8	-	942.4	1,087.8	
Sidama Bank S.C	-	-	-	-	13	1	14	0.1	15	1	16	0.1	-	685.0	688.1	
Omo Bank S.C	-	-	-	-	-	-	-	-	-	-	-	-	-	905.5	919.5	
Gadaa Bank	-	-	-	-	37	13	50	0.5	44	18	62	0.5	-	800.5	943.0	
Ramis Bank S.C									13	2	15				636.1	
Total Private Banks	4,341.0	2,463.0	6,804.0	76.1	5,691.0	3,035.0	8,726.0	79.6	5,833	3,192	9,025	79.9	116,535.2	149,834.1	157,446.2	
3. Grand Total Banks	6,015	2,929	8,944	100	7,450	3,517	10,967	100	7,606	3,675	11,281	100	199,039	234,121	246,711.5	

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 IV			Quarter III			Quarter IV			Quarter IV	Quarter III	Quarter IV	
	A.A	Reg	Total	A.A	Reg	Total	A.A	Reg	Total	Quarter IV	Quarter III	Quarter IV	
1	Ethiopian Insurance Corporation	25	66	91	25	66	91	25	66	91	3,376	3,425	3,466
2	Awash Insurance Company S.C.	30	26	56	32	27	59	32	27	59	1,898	2,369	2,553
3	Africa Insurance Company S.C.	18	14	32	20	15	35	20	15	35	410	385	435
4	National Insurance Company of Ethiopia S.C.	22	17	39	25	17	42	25	17	42	296	330	359
5	United Insurance Company S.C.	30	13	43	34	15	49	34	16	50	797	1,222	1,363
6	Global Insurance Company S.C.	12	8	20	13	9	22	13	9	22	280	271	272
7	Nile Insurance Company S.C.	33	24	57	35	24	59	35	24	59	940	1,100	1,242
8	Nyala Insurance S.C.	18	18	36	18	18	36	19	19	38	1,260	1,382	1,370
9	Nib Insurance Company S.C.	30	15	45	30	15	45	31	16	47	844	952	995
10	Lion Insurance Company S.C.	19	22	41	19	22	41	19	22	41	346	361	400
11	E-Life & General Insurance S.C.	20	6	26	21	8	29	21	8	29	228	241	286
12	Oromia Insurance Company S.C.	25	25	50	27	28	55	27	28	55	972	1,264	1,350
13	Abay Insurance S.C.	16	15	31	18	16	34	21	16	37	516	606	675
14	Berhan Insurance S.C.	15	8	23	19	8	27	19	8	27	266	368	355
15	Tsehay Insurance S.C.	22	10	32	24	10	34	24	10	34	378	425	489
16	Lucy Insurance S.C.	18	6	24	18	6	24	18	6	24	162	188	216
17	Bunna Insurance S.C.	17	12	29	19	12	31	19	13	32	255	254	374
18	Zemen Insurance S.C.	12	3	15	16	3	19	16	3	19	154	175	199
	TOTAL	382	308	690	413	319	732	418	323	741	13,378	15,318	16,399

Source: NBE

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

Particulars	2021/22		2022/23		% Change	
	QIV		QIII		QIV	
	A	B	C	D=C/A	E=C/B	
Total Capital	12,079,853.6	13,504,257.2	9,597,910.0	-20.5	-28.9	
Saving	21,670,882.0	24,000,707.5	27,903,518.7	28.8	16.3	
Credit	31,654,784.3	36,265,195.4	39,171,342.4	23.7	8.0	
Total Assets	46,129,535.9	52,455,915.9	54,445,035.9	18.0	3.8	

Source: NBE

4.5. Activities of the Banking System

4.5.1. Resource Mobilization

At the end of fourth quarter total resources mobilized by the banking system (the sum of net change in deposit, loans collected and net change in borrowings), showed a 17.1

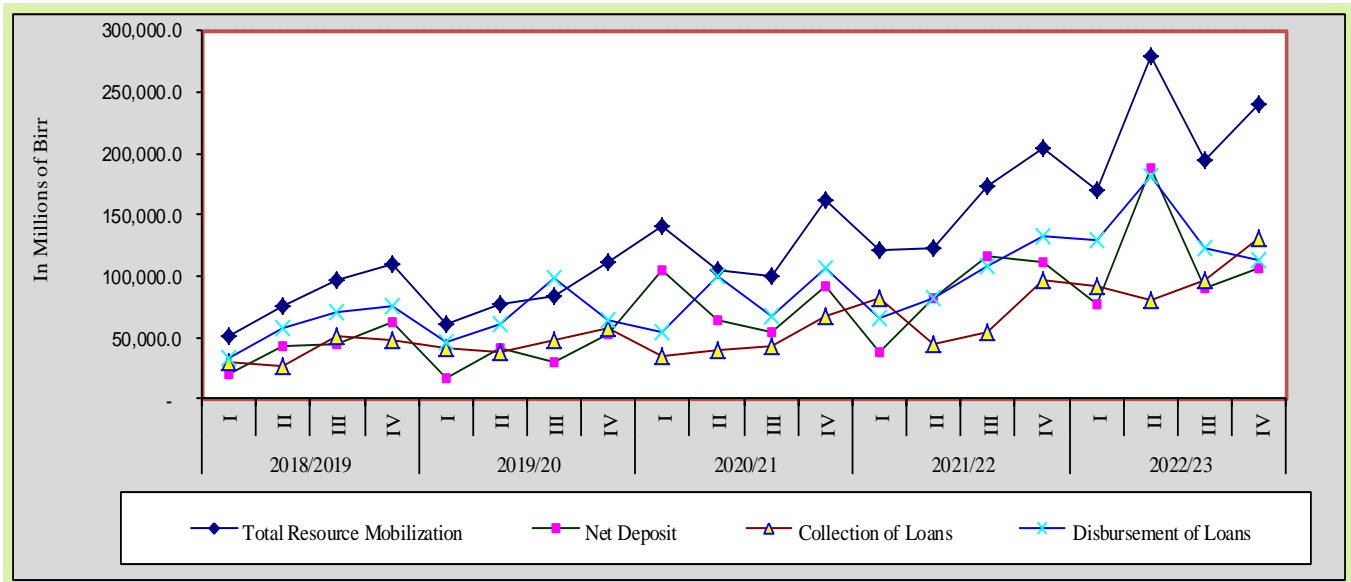
percent annual growth due to higher loan collection (36.3 percent), and net borrowing (192.0 percent) which offset the 5 percent decline in net change in deposit (Table 4.8).

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

Particulars	State own Banks		Private Banks		Grand Total			Annual		Quarter	
	1		2		(3) = (1) + (2)			Change	% change	Change	% change
	Qtr.III 2022/23	Qtr.IV 2022/23	Qtr.III 2022/23	Qtr.IV 2022/23	Qtr.IV 2021/22	Qtr.III 2022/23	Qtr.IV 2022/23				
	A	B	C	D=C-A	E=D/ABS(A)	F=C-B	G=F/ABS(B)				
1. Deposits (net change)	36,814.2	38,304.9	52,452.7	67,825.6	111,717.4	89,266.9	106,130.5	-5,586.9	-5.0	16,863.6	18.9
-Demand	5,583.1	29,045.2	2,465.4	22,131.8	30,142.4	8,048.4	51,176.9	21,034.5	69.8	43,128.5	535.9
-Saving	29,411.9	16,120.3	36,372.6	36,474.9	73,909.3	65,784.6	52,595.2	-21,314.1	-28.8	-13,189.4	-20.0
-Time	1,819.2	-6,860.5	13,614.7	9,219.0	7,665.7	15,433.9	2,358.4	-5,307.3	-69.2	-13,075.5	-84.7
2. Borrowing (net change)	7,334.7	2,732.2	0.0	0.0	-2,970.0	7,334.7	2,732.2	5,702.2	192.0	-4,602.6	-62.8
-Local	6,762.5	910.5	0.0	0.0	-4,565.3	6,762.5	910.5	5,475.8	119.9	-5,852.1	-86.5
-Foreign	572.2	1,821.7	0.0	0.0	1,595.3	572.2	1,821.7	226.4	14.2	1,249.5	218.4
3. Collection of Loans	27,613.0	56,050.1	69,684.8	75,106.4	96,209.4	97,297.8	131,156.5	34,947.1	36.3	33,858.6	34.8
4. Total Resources Mobilized (1+2+3)	71,761.9	97,087.1	122,137.5	142,932.0	204,956.8	193,899.5	240,019.2	35,062.4	17.1	46,119.7	23.8
5. Disbursement	48,750.1	45,639.8	74,282.1	67,889.9	172,148.4	123,032.2	113,529.6	-58,618.8	-34.1	-9,502.6	-7.7
6. Change in Liquidity (4-5)	23,011.8	51,447.4	47,855.4	75,042.2	32,808.4	70,867.3	126,489.5	93,681.1	285.5	55,622.3	78.5
Memorandum Item:								0.0		0.0	
Outstanding Credit*	886,789.8	948,485.2	968,737.6	1,002,084.6	1,590,362.9	1,855,527.4	1,950,569.8	360,206.9	22.6	95,042.4	5.1

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 reached Birr 2.2 trillion, depicting a 27 percent annual growth. Demand deposits, which accounted for 31.9 percent of the total deposits, reached Birr 685.5 billion and had a 20.6 percent annual growth. Similarly, saving deposits went up by 30.1 percent and amounted to Birr 1.32 trillion accounting for

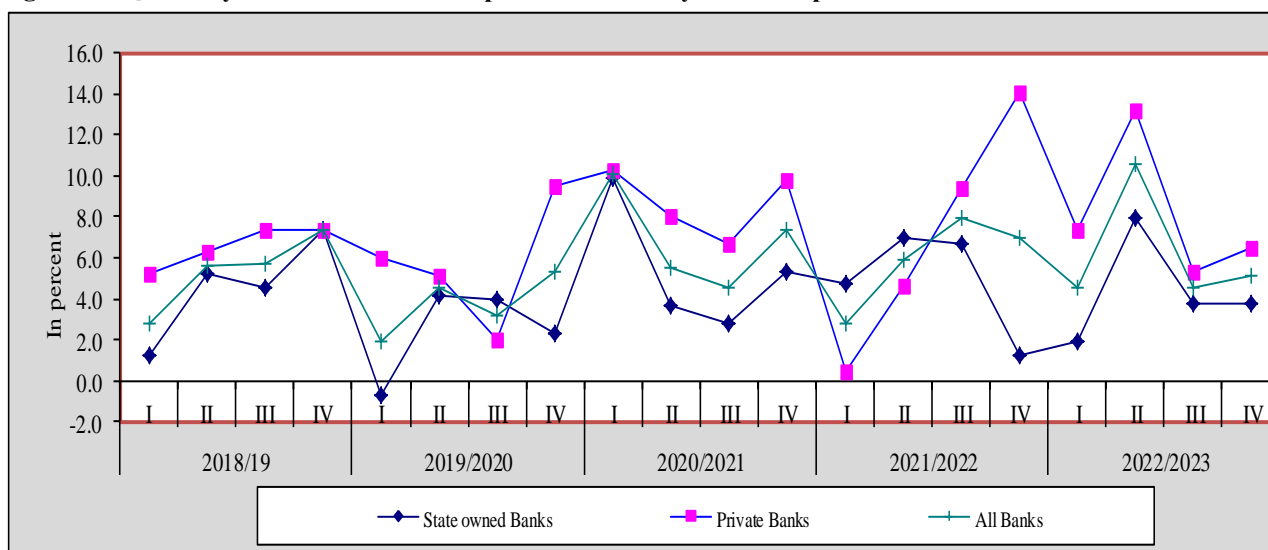
61.1 percent of the total deposits. Time deposits constituted 7.2 percent of the total deposit liabilities and they increased by 30.8 percent to reach Birr 156.6 billion during the review quarter. Of the total deposits, the share of private banks was 51.2 percent and that of state owned banks 48.8 percent (Table 4.9).

Table 4.9: Stock of Deposits Mobilized by the Banking System

(In Millions of Birr)

Deposit by types	Quarter IV 2021/22	% Share	Quarter III 2022/23	% Share	Quarter IV 2022/23	% Share	Percentage Change (Growth)	
	A		B		C		C/A	C/B
Demand Deposit	568,360.2	33.3	637,020.0	30.9	685,495.1	31.7	20.6	7.6
Saving Deposit	1,016,912.6	59.6	1,268,506.1	61.6	1,323,382.9	61.1	30.1	4.3
Time Deposit	119,756.8	7.0	153,862.5	7.5	156,641.1	7.2	30.8	1.8
Total	1,705,029.5	100.0	2,059,388.6	100.0	2,165,519.2	100.0	27.0	5.2
Share of state own Banks	52.3		49.4		48.8			
Share of Private Banks	47.7		50.6		51.2			

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

During the review quarter, banks collected loans (including corporate bonds) amounting to Birr 131.2 billion which showed a 36.3 percent annual growth (Table 4.8). Of the

total loan collection, private banks had a 57.3 percent share while that of state own banks was 42.7 percent.

4.5.1.3. Borrowing

Total outstanding borrowing of the banking system stood at Birr 108.1 billion showing a 26.4 percent annual increase.

Of the total borrowing, Birr 82.5 billion (75.8 percent) was from domestic and Birr 26.4 billion (24.2 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 IV	Quarter II	Quarter III		
	A	B	C	D=C/B	E=C/A
Domestic Borrowing	66,456.3	81,550.4	82,460.8	1.1	24.1
Foreign Borrowing	19,616.8	24,530.7	26,352.3	7.4	34.3
Total	86,073.1	106,081.0	108,813.2	2.6	26.4

Source: Commercial Bank of Ethiopia and Development Bank of Ethiopia

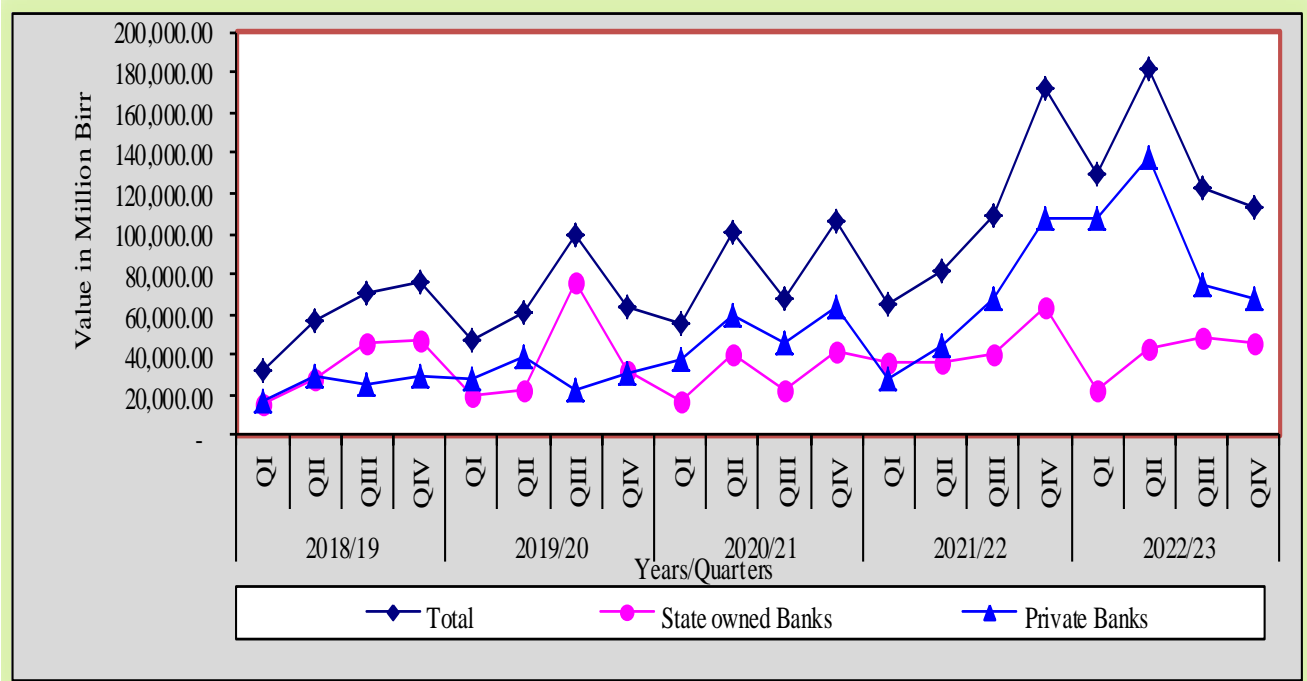
4.5.2. Disbursement of Fresh Loans

During the review quarter, Birr 113.5 billion was disbursed in fresh loans (including CBE's bond purchase); indicating 34.5 percent annual decrease. Of the total new loans, the share of state owned banks was 40.2 percent and that of private banks 59.8 percent (Table 4.8, 4.11 & 4.12).

The major beneficiaries of the fresh loans were agriculture (Birr 24 billion or 21.1 percent), consumer and staff loans (birr 17.6

billion or 15.5 percent), international trade (birr 17.5 billion or 15.4 percent), manufacturing (Birr 14.2 billion or 12.5 percent), Domestic trade (Birr 13.9 billion or 12.2 percent), building and construction (Birr 9 billion or 7.9 percent), and mines, power and water resources (Birr 4.2 billion or 3.7 percent) (Table 4.11).

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



Source: Commercial Banks and Development Bank of Ethiopia

Table 4.11: Banks' Loans & Advances by Sectors (Including corporate bond) in QIV-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*	2,500.0	17,120.9	567,138.3	-	-	-	2,500.0	17,120.9	567,138.3
Agriculture	13,418.1	24,793.4	38,739.0	10,543.2	10,780.1	54,663.1	23,961.3	35,573.4	93,402.0
Manufacturing	9,758.4	6,376.9	205,043.7	4,460.4	8,164.8	146,467.7	14,218.8	14,541.7	351,511.4
Domestic Trade	4,553.8	2,612.3	39,154.8	9,320.9	16,484.4	200,560.3	13,874.7	19,096.7	239,715.1
International Trade	1,266.3	940.7	9,637.2	16,217.0	21,262.9	295,115.4	17,483.3	22,203.6	304,752.6
Export	1,134.1	827.0	7,776.7	12,190.7	13,310.2	197,646.5	13,324.9	14,137.2	205,423.2
Import	132.2	113.7	1,860.5	4,026.2	7,952.7	97,468.9	4,158.4	8,066.4	99,329.5
Hotels and Tourism	350.0	216.2	3,836.1	1,884.9	1,891.8	34,047.8	2,234.9	2,108.0	37,883.9
Building and Construction	1,497.3	9,262.6	55,962.6	7,502.4	5,966.6	120,873.4	8,999.7	15,229.2	176,836.0
Mines, Power and Water resources	4,105.7	7.6	211,882.9	67.2	333.0	530.6	4,172.9	340.6	212,413.5
Financial Institutions	2,027.0	188.9	10,333.0	39.0	183.6	2,584.0	2,066.0	372.5	12,917.1
Transport and Communication	114.7	316.7	878.7	3,356.3	2,222.0	30,523.5	3,471.0	2,538.7	31,402.2
Health and Education	77.7	46.8	980.8	269.4	258.9	3,311.7	347.1	305.7	4,292.4
Consumer and Staff Loans	8,408.2	2,950.2	52,137.5	9,174.4	4,671.0	86,128.0	17,582.6	7,621.1	138,265.5
Other Sectors	62.5	8,337.8	319,898.9	5,054.7	2,887.4	27,279.2	5,117.3	11,225.2	347,178.1
Of which LAMC*	3.9	8,307.9	314,257.3	-	-	-	3.9	8,307.9	314,257.3
Total	45,639.8	56,050.1	948,485.2	67,889.9	75,106.4	1,002,084.6	113,529.6	131,156.5	1,950,569.8

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

LAMC*= Liability and Asset Management Corporation

Source: Commercial Banks & DBE

4.5.3. Outstanding Credit

Total outstanding credit of the banking system (including corporate bond) grew 22.6 percent on annual bases and reached Birr 1.95 trillion. About 99.5 percent of the total outstanding credit of private banks went to finance cooperatives and private enterprises (Table 4.8 & 4.12).

Sector wise, the major holders of outstanding credit were Manufacturing (Birr 351.5 billion or 18 percent), other sectors (Birr 347.3

billion or 17.8 percent) Of which Liability and Asset management Corporation (LAMC*) holds (314.3 billion or 16.1 percent), international trade (Birr 304.7 billion or 15.6 percent), domestic trade (Birr 239.7 billion or 12.3 percent), building & construction (Birr 176.8 billion or 9.1 percent), and consumer & staff loans (Birr 138.3 billion or 7.1 percent) (Table 4.11).

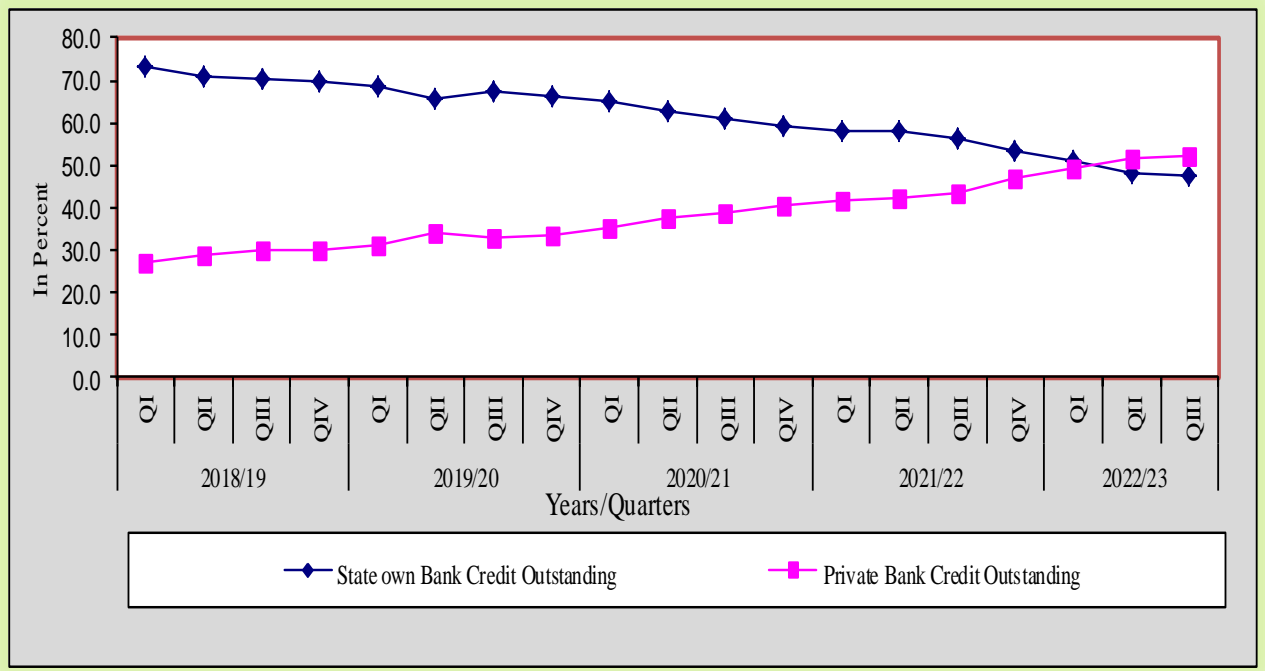
Table 4.12: Breakdown of Banking System Credit by Clients in QIV-2022/23

(In Millions of Birr)

Particulars	Loan Disbursement	% Share	Loan Collection	% Share	Outstanding Loan	% Share
State Owned Bank	45,639.8	40.2	56,050.1	42.7	948,485.2	48.6
Corporate Bonds*	2,500.0	0.0	17,120.9	0.0	567,138.3	59.8
State Enterprises	15,262.7	33.4	41,685.1	74.4	741,999.9	78.2
Cooperatives	2,013.7	4.4	353.5	0.6	10,404.7	1.1
Private Enterprises	28,363.4	62.1	14,011.5	25.0	196,080.5	20.7
Private Banks	67,889.9	59.8	75,106.4	57.3	1,002,084.6	51.4
State Enterprises	227.2	0.3	280.2	0.4	5,220.7	0.5
Cooperatives	33.0	0.0	614.9	0.8	10,743.4	1.1
Private Enterprises	67,629.7	99.6	74,211.3	98.8	986,120.6	98.4
Grand Total	113,529.6	100.0	131,156.5	100.0	1,950,569.8	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 on the central government stood at Birr 564 billion as of end June 2023 about 57.8 percent higher than a year earlier. Of these claims government bonds accounted for 77 percent and direct advance 23 percent. Direct advance decreased by 18.5 percent compared to the same quarter of 2021/22

due to its conversion into government bond

NBE’s deposit liabilities surged by 43.8 percent over last year same quarter due to a 45.2 percent growth in bank’s reserve (Table 4.13).

Table 4.13: Financial Activities of NBE*(In Millions of Birr)*

Particulars	2021/22	2022/23		% Change	
	Qtr.IV	Qtr.III	Qtr.IV		
	A	B	C	D=C/A	E=C/B
1.Loans and Advances	402,249.81	558,814.26	608,814.26	51.4	8.9
1.1. To Central Government	357,427.10	513,991.55	563,991.55	57.8	9.7
1.1.1 Direct Advances	159,500.00	80,000.00	130,000.00	-18.5	62.5
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	44,822.71	44,822.71	44,822.71	0.0	0.0
2.Deposit Liabilities	185,675.50	234,810.38	266,929.86	43.8	13.7
2.1. Government	31,210.79	44,121.49	42,691.56	36.8	-3.2
2.2. Financial Institutions	154,464.72	190,688.89	224,238.30	45.2	17.6
O/W:					
-Banks(Reserve)	154,445.28	190,675.73	224,233.89	45.2	17.6
-Insurance companies	19.4	13.2	4.4	-77.3	-66.5
3.Net Claims of NBE(1-2)	216,574.3	324,003.9	341,884.4	57.9	5.5

Source: National Bank of Ethiopia (NBE)

4.7. Developments in Financial Markets

4.7.1. Treasury Bills Market

During the fourth quarter of 2022/23, the amount of T-bills supplied to the bi-weekly T-bills auction reached Birr 425.0 billion, showing 111.1 percent annual increase. Similarly, the demand for T-bills rose 23.3 percent and amounted to Birr 148.1 billion (Table 14.4). The total amount of T-bills sold was Birr 141.2 billion, about 20.9 percent higher than a year ago. Non-bank

institutions bought T-bills worth Birr 109.3 billion while banks purchased T-bills valued at Birr 31.9 billion.

On the other hand, Birr 115.9 billion was redeemed during the quarter under review.

Thus, the total outstanding T-bills reached Birr 338.5 billion, reflecting a 6.7 percent annual increase. The average weighted T-bills yield stood at 9.707 percent which was

1.42 percentage points higher than that of a year earlier (Table 4.14).

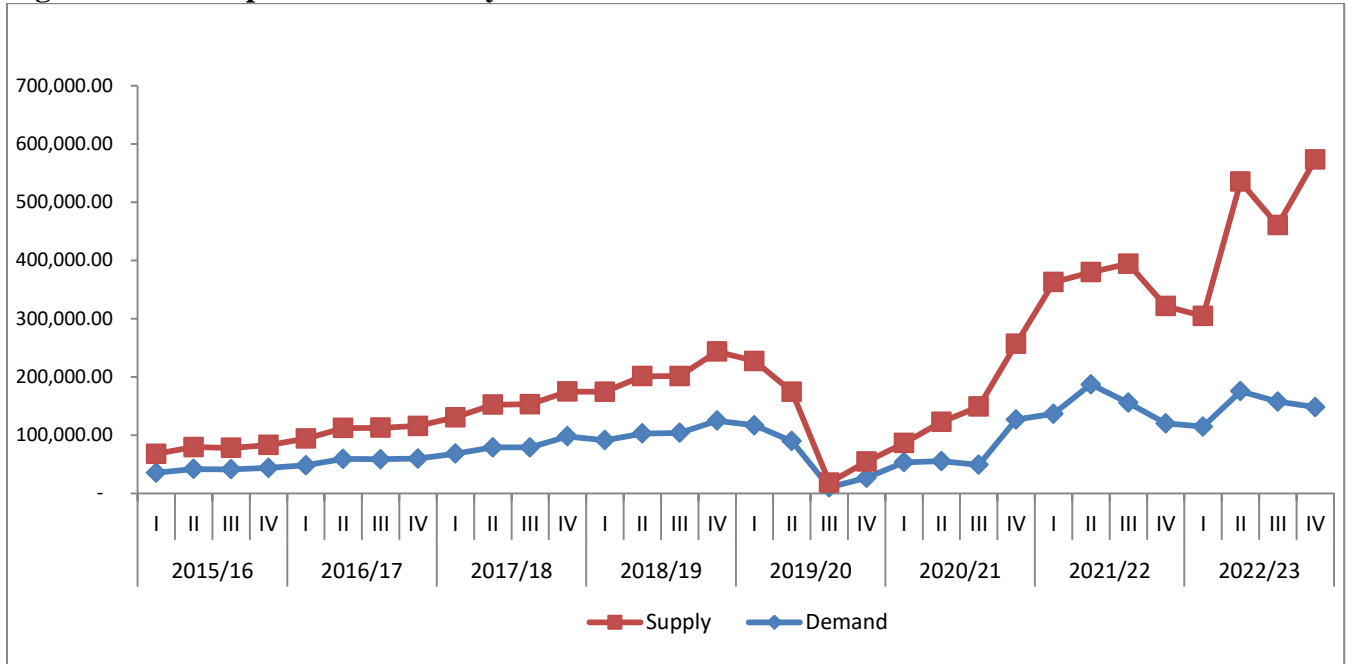
Table 4.14: Results of Treasury Bills Auction

(In Millions of Birr)

	2021/22	2022/23		% Change	
	Quarter IV	Quarter III	Quarter IV	C/A	C/B
	A	B	C		
Number of Bidders	107.00	84	106	-0.93	26.19
Public	64.00	79	82	28.13	3.80
Private	43.00	5	24	0.00	380.00
Number of Bids received	107.00	84	106	-0.93	26.19
Public	64.00	79	82	28.13	3.80
Private	43.00	5	24	-44.19	380.00
Amount Demanded (Mn. Birr)	120,154.89	157,346.00	148,131.75	23.28	-5.86
28-day bill	15,655.00	7,150.00	27,014.00	72.56	277.82
91-day bill	38,506.89	34,238.41	36,661.89	-4.79	7.08
182-day bill	32,357.00	48,569.35	42,482.00	31.29	(12.53)
364-day bill	33,636.00	67,388.24	41,973.86	-	(37.71)
Amount Supplied (Mn. Birr)	201,308.89	303,131.86	424,958.89	111.10	40.19
28-day bill	14,155.00	16,810.00	112,715.00	696.29	570.52
91-day bill	37,756.89	92,356.89	118,996.89	215.17	28.84
182-day bill	54,317.00	84,271.57	101,667.00	87.17	20.64
364-day bill	95,080.00	109,693.40	91,580.00	-	(16.51)
Amount Sold (Mn. Birr)	116,804.89	157,346.00	141,231.75	20.91	-10.24
Banks	56,550.00	79,350.00	31,900.00	(43.59)	-59.80
Non-Banks	60,254.89	77,996.00	109,331.75	81.45	40.18
Redemption (Mn. Birr)	87,753.89	158,235.22	115,870.41	32.04	-26.77
Average Weighted Price for Successful bids (%)	95.91	96.19	95.91	(0.00)	-0.29
28-day bill	99.34	99.36	99.27	-0.08	-0.09
91-day bill	97.38	97.58	97.50	0.13	-0.08
182-day bill	95.49	95.59	95.48	-0.01	-0.12
364-day bill	91.43	92.21	91.38	-0.05	-0.90
Average Weighted Yield for Successful bids (%)	9.571	9.007	9.707	1.42	7.78
28-day bill	8.614	8.361	9.599	11.43	14.81
91-day bill	10.791	9.953	10.276	-4.78	3.24
182-day bill	9.481	9.244	9.502	0.22	2.79
364-day bill	9.399	8.470	9.453	0.58	11.61
Outstanding bills at the end of Period (Mn.Br.)	317,169.59	314,608.19	338,509.53	6.73	7.60
Banks	195,432.29	141,918.05	146,568.05	(25.00)	3.28
Non-Banks	121,737.30	172,690.14	191,941.48	57.67	11.15

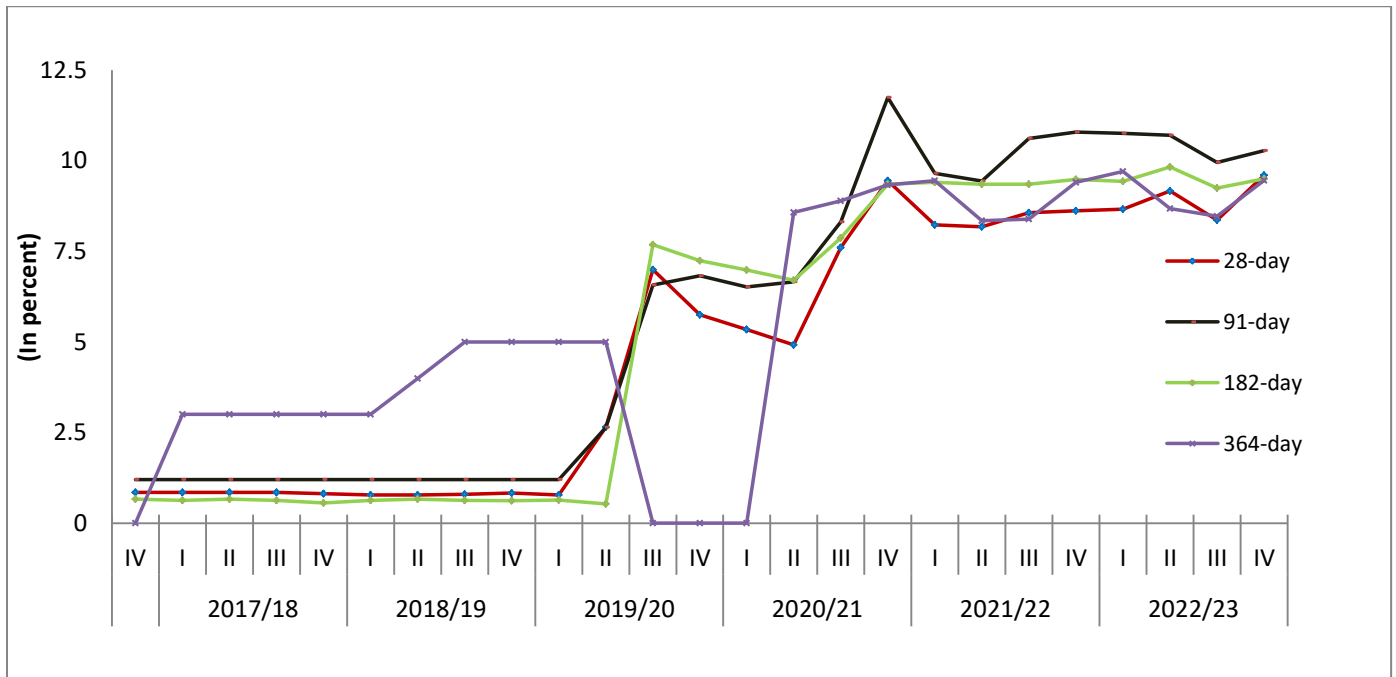
Source: National Bank of Ethiopia (NBE)

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

There has been no inter-bank money market

transaction during the quarter under review.

4.7.3. Corporate Bond Market

While corporate bond market remained shallow and narrow, the major players continued to be a

few public institutions and regional governments. Commercial Bank of Ethiopia is the sole purchaser of these bonds (CBE).

During the fourth quarter of 2022/23, CBE purchased corporate bonds worth Birr 22.1 billion of which Birr 13.5 billion was from

Ethiopian Electric Power (EEP), Birr 8.6 billion from Ethiopian Railway Corporation and Birr 3.8 million from Liability & Asset Management Corporation (LAMC).

During the quarter under review, the amount of corporate bond redeemed reached Birr 18.1 billion, of which, Birr 8.7 billion was redeemed by Addis Ababa City Administration; Birr 8.3

billion by Liability & Asset Management Corporation (LAMC), Birr 1.1 billion by Railway Corporation and Birr 7.3 million by Oromia Regional State.

The stock of corporate bonds held by CBE stood at Birr 567.1 billion, of which, 92.3 percent was claims on public enterprises and the balance on regional governments (Table 4.15). EEP held

36.9 percent of the total outstanding corporate bond balance.

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

Issuer of the Bond	2020/21			2021/22			2022/23		
	QIV			QIV			QIV		
	NP	Red	O/S	NP	Red	O/S	NP	Red	O/S
1. Puplic Enterprises	4,153.37	334.42	392,271.95	10,686.80	-	448,466.18	22,106.88	9,387.36	523,235.31
EEP	4,153.37	334.42	320,885.72	8,500.00	-	357,941.90	13,500.00	-	208,978.05
Railway Corporations	-		71,386.23	2,186.80	-	90,524.29	8,603.01	1,069.09	-
DBE	-			-	-	-	-	-	-
Liability & Asset Management Corp.							3.87	8,318.2695	314,257.26
2. Regional Governments	-	1,771.00	52,599.78	2,500.00	171.91	54,112.25	-	8,692.28	43,902.94
Oromia	-		376.06	-	80.37	290.11	-	7.32	210.72
Amhara	-		-	-		-	-	-	-
Tigray	-		91.54	-	91.54	-	-	-	-
SNNPRS	-		-	-	-	-	-	-	-
Dire Dawa	-		-	-	-	-	-	-	-
Harari	-		-	-	-	-	-	-	-
Addia Ababa	-	1,771.00	52,132.19	2,500.00	-	53,822.14	-	8,684.96	43,692.22
3. Grand Total(1+2)	4,153.37	2,105.43	444,871.73	13,186.80	171.91	502,578.44	22,106.88	18,079.64	567,138.25

Source: NBE

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

V. EXTERNAL SECTOR DEVELOPMENTS

5.1. Balance of Payments

The overall balance of payments registered a surplus of USD 63.6 million during the fourth quarter of 2022/23 compared to USD 307.2 million deficit a year ago. Meanwhile, the current account balance (including official transfers) narrowed by 26.4 percent due to lower trade deficit and an increase in

net services surplus. Furthermore, net inflows of capital account rose by 16.4 to reach USD 792.8 million in the review period, driven mainly by the decrease in net deficit of other public-sector long term capital and a shift in short-term capital from USD 158.1 million deficit to USD 23 million surplus (Table 5.1).

Table 5.1: Balance of Payments

(In Millions of USD)

S/N	Particulars	2021/22	2022/23		Percentage Change	
		QIV	QIII	QIV	D=C/A	E=C/B
		A	B	C		
1	Exports, f.o.b.	1,161.3	873.5	990.0	-14.7	13.3
	Coffee	531.5	237.5	441.0	-17.0	85.7
	Other	629.8	636.0	549.0	-12.8	-13.7
2	Imports	5,015.4	4,163.1	3,909.7	-22.0	-6.1
	Fuel	1,184.8	1,043.4	899.2	-24.1	-13.8
	Cereals	346.7	271.2	321.7	-7.2	18.6
	Aircraft	8.7	0.2	0.0	-99.5	-77.3
	Imports excl. fuel, cereals, aircraft	3,475.2	2,848.3	2,688.8	-22.6	-5.6
3	Trade Balance (1-2)	-3,854.1	-3,289.6	-2,919.8	-24.2	-11.2
4	Services, net	130.5	237.9	282.2	116.2	18.6
	Non-factor services, net	258.4	311.6	375.2	45.2	20.4
	Exports of non-factor services	1,671.0	1,665.7	1,785.1	6.8	7.2
	Imports of non-factor services	1,412.6	1,354.1	1,409.8	-0.2	4.1
	Factor services (Investment income), net	-127.9	-73.6	-93.0	-27.3	26.4
	Interest, net	-127.9	-73.4	-92.7	-27.6	26.2
	Dividend, net		-0.2	-0.4		
5	Private transfers, net	2,251.0	1,923.9	1,660.7	-26.2	-13.7
	o/w: NGO's,(Net)	577.5	929.3	398.5	-31.0	-57.1
	Private Individuals	1,673.5	994.7	1,262.2	-24.6	26.9
6	Current account balance excluding official transfers (3+4+5)	-1,472.6	-1,127.8	-976.9	-33.7	-13.4
7	Official transfers, net	382.6	437.3	174.4	-54.4	-60.1
8	Current account balance including official transfers(6+7)	-1,090.0	-690.5	-802.4	-26.4	16.2
9	Capital account	681.0	915.0	792.8	16.4	-13.4
	Official Long-term Capital, net	203.5	123.6	191.5	-5.9	55.0
	Disbursements	275.7	200.0	280.5	1.7	40.3
	Amortization	72.2	76.4	89.0	23.1	16.4
	Other public long-term capital	-273.9	128.9	-176.3	-35.7	-236.7
	Private sector, long term	35.1	34.1	6.2	-82.3	-81.8
	Foreign Direct Investment, net	874.3	689.8	748.3	-14.4	8.5
	Short-term Capital	-158.1	-61.4	23.0	-114.6	-137.5
10	Errors and Omissions [11-(9+8)]	101.9	-597.8	73.2		
11	Overall balance (-13)	-307.2	-373.2	63.6		
12	Financing (13+16)	307.2	373.2	-63.6		
13	Reserves [Increase(-), Decrease (+)] (14+15)	307.2	373.2	-63.6		
14	Central Bank (NFA)	171.3	220.2	57.2		
	Asset	112.6	272.2	-118.3		
	Liabilities	58.7	-51.9	175.4		
15	Commercial banks (NFA)	135.9	153.0	-120.8		
16	Debt Relief					
	Principal					
	Interest					

Source: NBE Staff Compilation

Total current receipts amounted to USD 4.7 billion showing a 15.6 percent annual decline due to lower in export proceeds (14.7 percent), private transfers (25.8 percent) and public transfers (52.7 percent) despite of an increase in service proceeds (7.6 percent).

Likewise, total current payments decreased by 17.4 percent and reached USD 5.5 billion owing slowdown in

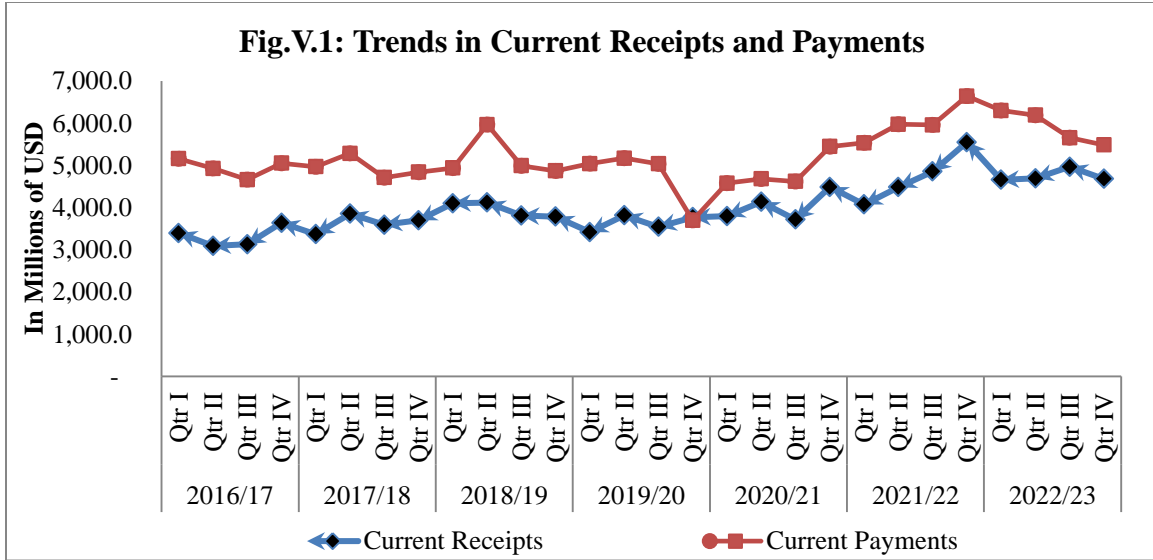
merchandise import bill (22 percent), services payments (1.6 percent) and official transfers (44.3 percent). Private transfers, however, substantially rose by around two-folds. Thus, the deficit in the current account balance (including official transfers) narrowed from USD 1.1 billion to USD 802.4 million (Table 5.2).

Table 5.2: Current Receipts and Payments

(In millions of USD)

S/N	Particulars	2021/22	2022/23		Percentage Change	
		QIV	QIII	QIV	D=C/A	E=C/B
		A	B	C		
1	Current Receipts	5,553.1	4,969.9	4,684.4	-15.6	-5.7
	Export Proceeds	1,161.3	873.5	990.0	-14.7	13.3
	Services Proceeds	1,675.3	1,682.9	1,802.9	7.6	7.1
	Private Transfers	2,255.2	1,938.6	1,673.2	-25.8	-13.7
	Public Transfers	461.4	474.8	218.3	-52.7	-54.0
2	Current Payments	6,643.2	5,660.3	5,486.8	-17.4	-3.1
	Import Payments	5,015.4	4,163.1	3,909.7	-22.0	-6.1
	Services Payments	1,544.7	1,445.0	1,520.7	-1.6	5.2
	Private Transfers	4.3	14.7	12.5	193.9	-15.0
	Public Transfers	78.8	37.5	43.9	-44.3	17.0
3	Net (1-2)	-1,090.0	-690.5	-802.4	-26.4	16.2

Source: NBE Staff Compilation

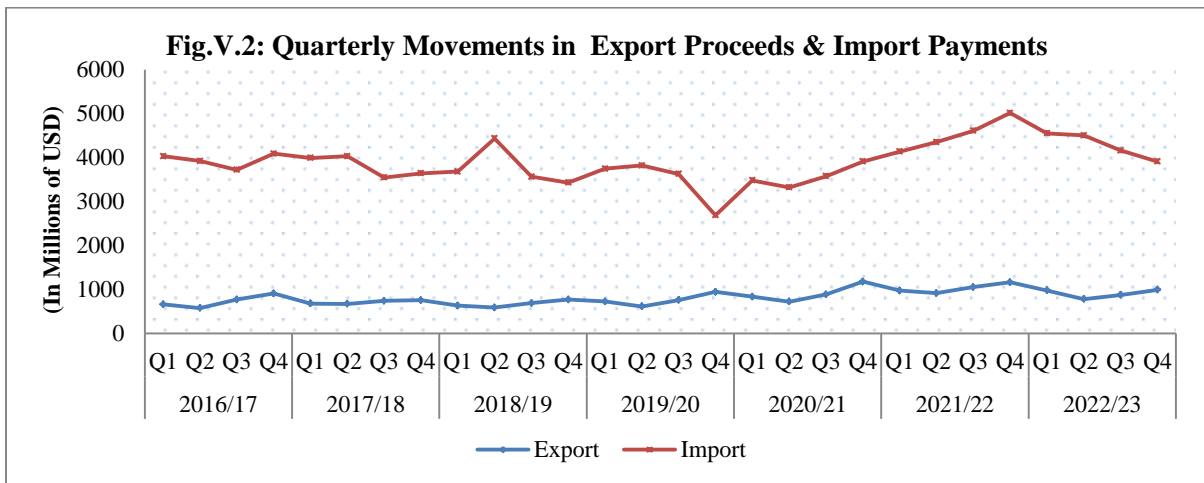


Source: NBE Staff Compilation

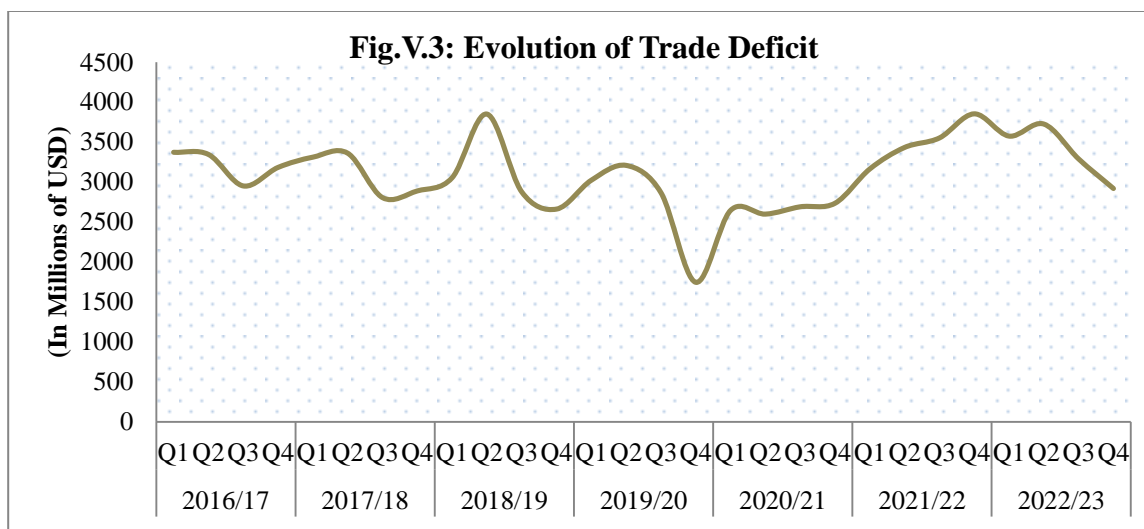
5.2. Balance of Trade

Merchandise trade deficit declined to USD 2.9 billion from USD 3.9 billion a year ago as the fall in merchandise

import bill outweighed the decrease in export receipts.



Source: Ethiopian Customs Commission



Source: Ethiopian Customs Commission

5.2.1. Export of Goods

Merchandise export earnings dropped by 14.7 percent compared to last year same quarter as a result of lower revenues from coffee (17.0 percent), gold (51.6 percent), flower (27.2 percent), chat (44.1 percent), meat & meat products (36.9 percent), textile & textile products (29.9 percent), leather & leather products (39.6 percent), live-animals (52.0 percent) and electricity (16.5 percent). Meanwhile there were improvements in export receipts from pulses (60.3 percent), oilseeds (24.2 percent), fruit & vegetables (18.4 percent) and other exports (67.7 percent).

Coffee receipts went down by 17.0 percent vis-à-vis the same quarter of last

year due to 15.4 percent decline in export volume and 1.9 percent in global price. As a result, the share of coffee in total merchandise export earnings fell to 44.5 percent from 45.8 percent a year earlier.

Likewise, export earnings from gold shrank by 51.6 percent year-on-year basis mainly due to 48.7 percent decline in export volume and 5.6 percent in international price. Hence, the contribution of gold export to the total merchandise export receipts decreased to 4.7 percent from 8.3 percent last year same quarter.

Export receipts from flower fell by 27.2 percent on account of lower export volume (23.7 percent) and international price (4.6 percent). Accordingly, the

share of flower in total merchandise export declined to 12.5 percent from 14.7 percent a year ago.

Likewise, earnings from chat export declined by 44.1 percent as export volume fell by 49.3 percent despite 10.3 percent improvement in international price. Therefore, the share of chat in total merchandise export earnings was 4.4 percent relative to 6.7 percent a year ago.

Export receipts from meat & meat products decreased by 36.9 percent to USD 15.6 million, as export volume declined by 47.8 percent and partly countered by 20.7 percent rise in international price. As a result, the share of meat & meat products in total export earnings stood at 1.6 percent from 2.1 percent a year earlier.

Similarly, receipts from export of leather & leather products declined by 39.6 percent annually owing to lower volume (43.4 percent) despite higher international price (6.7 percent). Hence, its share in total merchandise export fell to 0.5 percent from 0.7 percent a year ago.

Revenue from textile & textile products dropped by 29.9 percent on account of

27.1 percent slowdown in export volume and 3.8 percent in international price.

Therefore, its share in total merchandise export earnings dropped to 2.8 percent from 3.4 percent a year earlier.

Similarly, export receipts from live-animals declined by 52.0 percent owing to 40.4 percent drop in export volume and 19.4 percent decrease in international price. As a result, the share of live-animals in total merchandise export earnings fell to 0.4 from 0.8 percent a year ago.

Furthermore, export receipts from electricity were down by 16.5 percent due to 28.5 percent fall in export volume despite 16.9 percent increase in international price. Hence, the share of electricity in total export earnings remained the same at 2.2 percent.

On the other hand, proceeds from export of pulses surged 60.3 percent over last year same quarter, largely owing to the significant growth in export volume (79.9 percent), in spite of, the decline in international price (10.9 percent). Therefore, the share of pulses in total goods export revenue jumped to 9.4 percent from 5.0 percent a year ago.

Likewise, proceeds from oilseeds export improved by 24.2 percent because of 9.1 percent rise in export volume and 13.8 percent increase in international price. Thus, the share of oilseeds in total export earnings increased to 7.4 percent from 5.1 percent a year earlier.

Receipts from fruits & vegetables export grew by 18.4 percent year-on-year basis

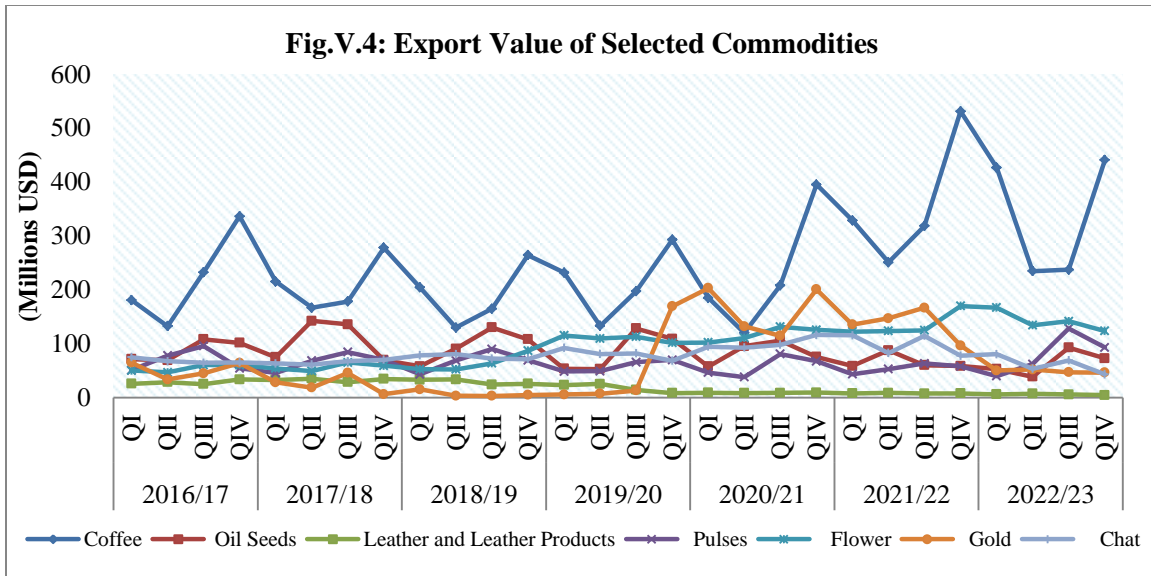
and stood at USD 16.8 million owing to the rise in both export volume (5.4 percent) and international price (12.4 percent). Thus, the share of fruits & vegetables in total merchandise export receipt improved to 1.7 percent from 1.2 percent a year earlier (Tables 5.3, 5.4 and 5.5).

Table 5.3: Values of Major Export Items

(In Millions of USD)

Particulars	2021/22		2022/23				Percentage Change	
	QIV		QIII		QIV		C/A	C/B
	A	%share	B	%share	C	%share		
Coffee	531.5	45.8	237.5	27.2	441.0	44.5	(17.0)	85.7
Oilseeds	58.8	5.1	93.0	10.6	73.0	7.4	24.2	(21.5)
Leather and Leather Products	8.2	0.7	6.0	0.7	5.0	0.5	(39.6)	(17.7)
Pulses	58.2	5.0	128.5	14.7	93.4	9.4	60.3	(27.3)
Meat & Meat Products	24.8	2.1	19.2	2.2	15.6	1.6	(36.9)	(18.4)
Fruits & Vegetables	14.2	1.2	15.8	1.8	16.8	1.7	18.4	6.3
Textile & Textile Products	40.0	3.4	33.9	3.9	28.0	2.8	(29.9)	(17.2)
Live Animals	9.0	0.8	5.5	0.6	4.3	0.4	(52.0)	(21.3)
Chat	77.9	6.7	69.2	7.9	43.6	4.4	(44.1)	(37.1)
Gold	96.8	8.3	47.3	5.4	46.8	4.7	(51.6)	(1.0)
Flower	170.2	14.7	142.0	16.3	123.9	12.5	(27.2)	(12.8)
Electricity	25.8	2.2	34.4	3.9	21.5	2.2	(16.5)	(37.3)
Others	46.0	4.0	41.3	4.7	77.1	7.8	67.7	86.8
Total Export	1,161.3	100.0	873.5	100.0	990.0	100.0	(14.7)	13.3
Total Export Excluding Electricity	1,135.5		839.1		968.4		(14.7)	15.4

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



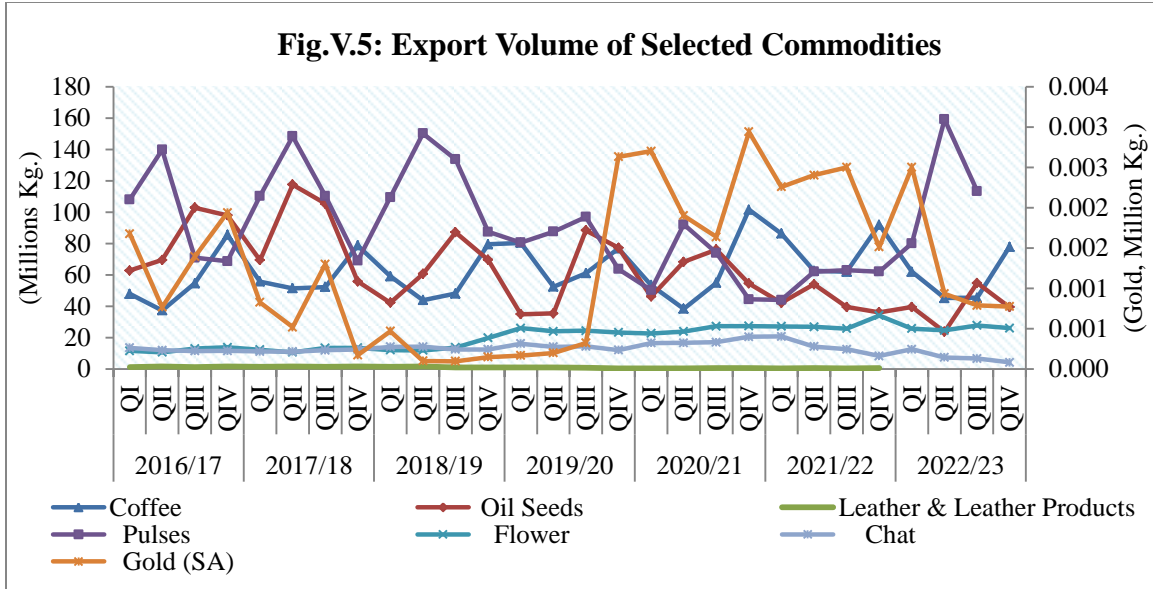
Source: NBE Staff Compilation

Table 5.4: Volume of Major Export Items

(In millions of Kg)

Particulars	2021/22	2022/23		Percentage Change	
	QIV	QIII	QIV	C/A	C/B
	A	B	C		
Coffee	92.1	45.5	77.9	(15.4)	71.1
Oilseeds	36.2	54.9	39.5	9.1	(28.1)
Leather and Leather Products	0.6	0.4	0.3	(43.4)	(18.4)
Pulses	63.1	159.3	113.5	79.9	(28.8)
Meat & Meat Products	4.5	2.7	2.3	(47.8)	(13.2)
Fruits & Vegetables	47.9	46.1	50.5	5.4	9.4
Textile & Textile Products	9.1	9.1	6.6	(27.1)	(27.1)
Live Animals	3.5	2.4	2.1	(40.4)	(12.1)
Chat	8.4	6.8	4.3	(49.3)	(37.2)
Gold(In mn. of grams)	1.5	0.8	0.8	(48.7)	(1.7)
Flower	34.2	27.8	26.1	(23.7)	(6.3)
Electricity(In mn of kwh)	444.7	718.6	317.8	(28.5)	(55.8)

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



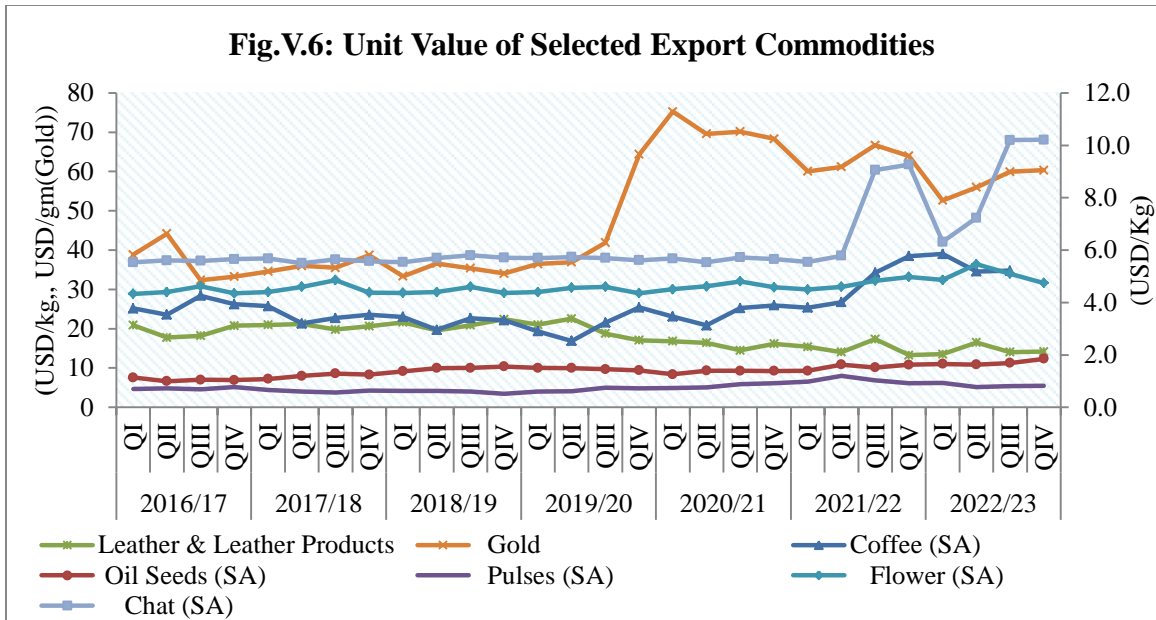
Source: NBE Staff Computation

Table 5.5: Unit Value of Major Export Items

(In USD/kg)

Particulars	2021/22	2022/23		Percentage Change	
	QIV	QIII	QIV	C/A	C/B
	A	B	C		
Coffee	5.8	5.2	5.7	(1.9)	8.5
Oilseeds	1.6	1.7	1.8	13.8	9.2
Leather and Leather Products	13.3	14.1	14.2	6.7	0.9
Pulses	0.9	0.8	0.8	(10.9)	2.0
Meat & Meat Products	5.6	7.1	6.7	20.7	(6.0)
Fruits & Vegetables	0.3	0.3	0.3	12.4	(2.8)
Textile & Textile Products	4.4	3.7	4.2	(3.8)	13.7
Live Animals	2.6	2.3	2.1	(19.4)	(10.5)
Chat	9.3	10.2	10.2	10.3	0.1
Gold (USD/grams)	63.9	59.9	60.3	(5.6)	0.7
Flower	5.0	5.1	4.7	(4.6)	(6.9)
Electricity (USD/kwh)	0.1	0.0	0.1	16.9	41.7

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



Source: NBE Staff Computation

5.2.2. Import of Goods

Merchandise import bill stood at USD 3.9 billion during the review quarter, which was 22.0 percent lower than last year owing to the decline in import values of capital goods, consumer goods, semi-finished goods, and fuel.

Capital goods import fell by 22.6 percent due to the decrease in import bills of industrial (25.8 percent) in spite of the increase in transport capital goods (27.4 percent) and agricultural capital goods (20.9 percent). As a result, the share of capital goods import in total goods import marginally declined to 18.0 percent from 18.1 percent a year earlier. Likewise, import bills of consumer goods fell by 17.0 percent relative to last year same period due to fall in import of

non-durable goods (20.4 percent) despite the rise in durable goods (4.8 percent). However, the share of consumer goods in total import went up to 31.0 percent from 29.1 percent a year ago.

Payments for fuel import declined by 24.1 percent and its share in total import payments slightly declined to 23.0 percent from 23.6 percent a year ago.

Similarly, payments for semi-finished goods decreased by 25.7 percent as import bills of fertilizer went down by 53.2 percent. Hence, the share of semi-finished goods in total merchandise import contracted to 26.4 percent from 27.8 percent a year earlier.

Furthermore, import of miscellaneous goods declined by 25.7 percent and their share in total import reached 0.8 percent.

On the other hand, import of raw materials increased by 8.0 percent relative to same quarter of last year. Thus, their share in total merchandise import bills slightly went up to 0.8 from 0.6 percent a year ago.

Meanwhile, total franco-valuta import declined by 13.0 percent and stood at USD 1.2 billion accounting for 30.4 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	
	QIV	Share (%)	QIII	Share (%)	QIV	Share (%)	C/A	C/B
	A		B		C			
Raw Materials	27.8	0.6	43.8	1.1	30.0	0.8	8.0	-31.4
Semi-finished Goods	1,391.9	27.8	1,064.6	25.6	1,033.7	26.4	-25.7	-2.9
Fertilizers	883.4	17.6	424.7	10.2	413.7	10.6	-53.2	-2.6
Fuel	1,184.8	23.6	1,043.4	25.1	899.2	23.0	-24.1	-13.8
Petroleum Products	1,145.9	22.8	984.9	23.7	839.5	21.5	-26.7	-14.8
Others	38.8	0.8	58.4	1.4	59.7	1.5	53.6	2.2
Capital Goods	906.7	18.1	654.4	15.7	702.0	18.0	-22.6	7.3
Transport	43.3	0.9	42.1	1.0	55.2	1.4	27.4	31.0
Agricultural	14.1	0.3	13.8	0.3	17.0	0.4	20.9	23.7
Industrial	849.2	16.9	598.5	14.4	629.8	16.1	-25.8	5.2
Consumer Goods	1,461.1	29.1	1,322.1	31.8	1,212.8	31.0	-17.0	-8.3
Durables	199.9	4.0	192.0	4.6	209.5	5.4	4.8	9.1
Non-durables	1,261.2	25.1	1,130.1	27.1	1,003.3	25.7	-20.4	-11.2
Miscellaneous	43.1	0.9	34.9	0.8	32.0	0.8	-25.7	-8.3
Total Imports	5,015.4	100	4,163.1	100	3,909.7	100	-22.0	-6.1

Source: Ethiopian Customs Commission

Table 5.7: Value of Franco Valuta Import

(In Millions of USD)

Commodity Group	2021/22	2022/23		Percentage Change	
	QIV	QIII	QIV	C/A	C/B
	A	B	C		
Beverages	0.4	0.3	0.4	-10.9	27.5
Chemicals	6.6	20.7	14.0	111.3	-32.4
Clothing	5.8	4.4	17.4	201.8	298.5
Food and live animals	366.3	242.9	306.6	-16.3	26.2
Textiles	46.8	60.6	40.7	-13.1	-32.9
Tobacco	0.7	0.0	0.2	-76.1	833.4
Soap & polish	2.9	9.9	7.2	149.7	-27.4
Fertilizer	49.3	75.1	71.3	44.6	-5.1
Paper & paper manufacturing	4.0	12.5	9.6	139.5	-23.5
Metal & metal manufacturing	75.1	89.8	80.2	6.8	-10.6
Medical and pharmaceuticals products	0.6	0.1	0.2	-70.8	28.8
Rubber products	13.4	16.0	10.8	-19.4	-32.3
Petroleum Crude	-	-	2.7	0.0	0.0
Petroleum product	1.8	6.2	21.4	1106.8	243.9
Glass & glass ware	3.5	6.2	3.6	2.5	-42.4
Electrical material	98.3	46.8	27.0	-72.5	-42.4
Machine	239.8	195.7	136.2	-43.2	-30.4
Road & motor vehicles	4.6	7.4	9.1	99.1	22.2
Tele apparatus	3.7	5.6	27.9	664.2	402.8
Cement	0.08	0.06	0.00	-99.1	-98.6
Others	753.5	565.0	401.6	-46.7	-28.9
Total	1,677.1	1,365.4	1,187.9	-29.2	-13.0

Source: Ethiopian Customs Commission

5.2.3. Direction of Trade

5.2.3.1. Export of Goods

The major destinations⁴ for Ethiopian export were Asia, Europe and Africa. Asia accounted for 41.1 percent of Ethiopia's total export revenue, with Saudi Arabia taking a 19.2 percent share, followed by United Arab Emirates (12.8 percent), Japan (10.5 percent), China (9.3 percent), South Korea (9.2 percent), India (7.7 percent), Israel (7.3 percent), Singapore (4.0 percent), Taiwan (3.7 percent), Pakistan (2.4 percent), Malaysia (1.2 percent), Yemen (1.1 percent) and Indonesia (1.1 percent). These countries in total had a 89.4 percent share in Ethiopia's total export to Asia

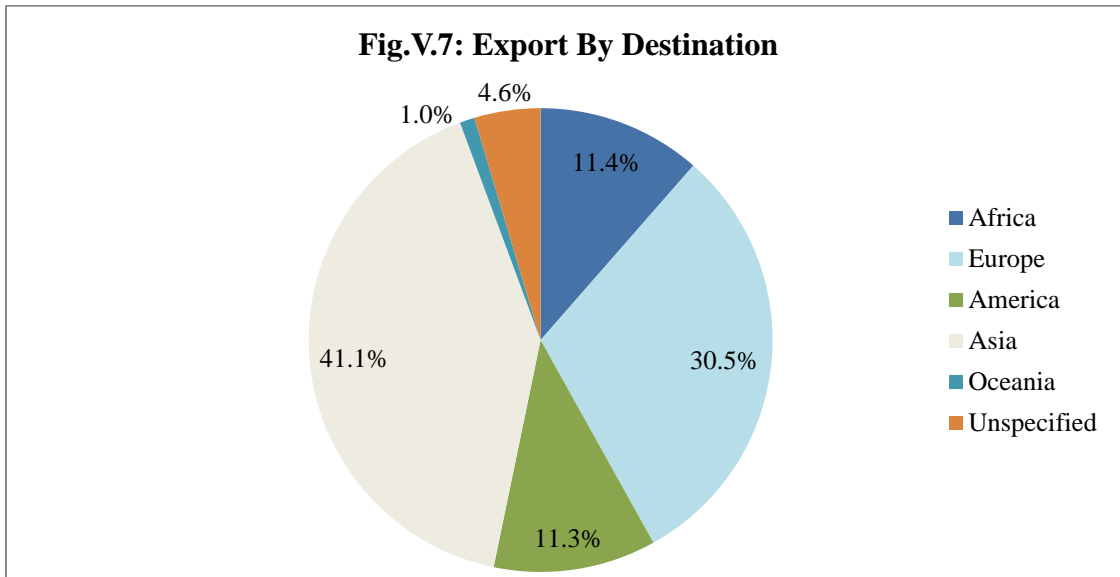
Europe constituted 30.5 percent of Ethiopia's total export receipts, with the Netherlands being the main destination accounting for 30.0 percent share followed by Germany (15.9 percent), Switzerland (15.8 percent), Belgium (8.2 percent), Italy (7.3 percent), United Kingdom (5.9 percent), France (4.0 percent), Turkey (3.9 percent), Spain (1.3 percent), Norway (1.1 percent) and

Russia (1.0 percent). These European countries together had 94.6 percent share in Ethiopia's total exports to Europe.

About 11.4 percent of Ethiopia's export earnings originated from Africa, mainly Djibouti (25.6 percent), Somalia (20.4 percent), Kenya (17.4 percent), Sudan (11.7 percent), South Africa (3.6 percent) and Egypt (2.4 percent), which altogether accounted for 80.9 percent of the total exports to Africa.

America had 11.3 percent share in Ethiopia's total export earnings, of which 92.3 percent was from the United States followed by Canada (6.9 percent). These two countries constituted 99.1 percent of Ethiopia's total exports earnings from America.

⁴ Wheat & Hilina's enriched foods are sold to humanitarian organizations working in Ethiopia. These foods are included in export receipts and categorized under unspecified during Q4.



Source: NBE Staff Compilation

5.2.3.2. Import of Goods

Asia accounted for 60.9 percent of Ethiopia's total imports with major imports originating from China (41.8 percent), UAE (15.6 percent), India (14.4 percent), Saudi Arabia (10.2 percent), Indonesia (3.7 percent), Malaysia (3.0 percent), South Korea (1.5 percent), Japan (1.0 percent) and Thailand (1.0 percent) whose combined share was 92.1 percent.

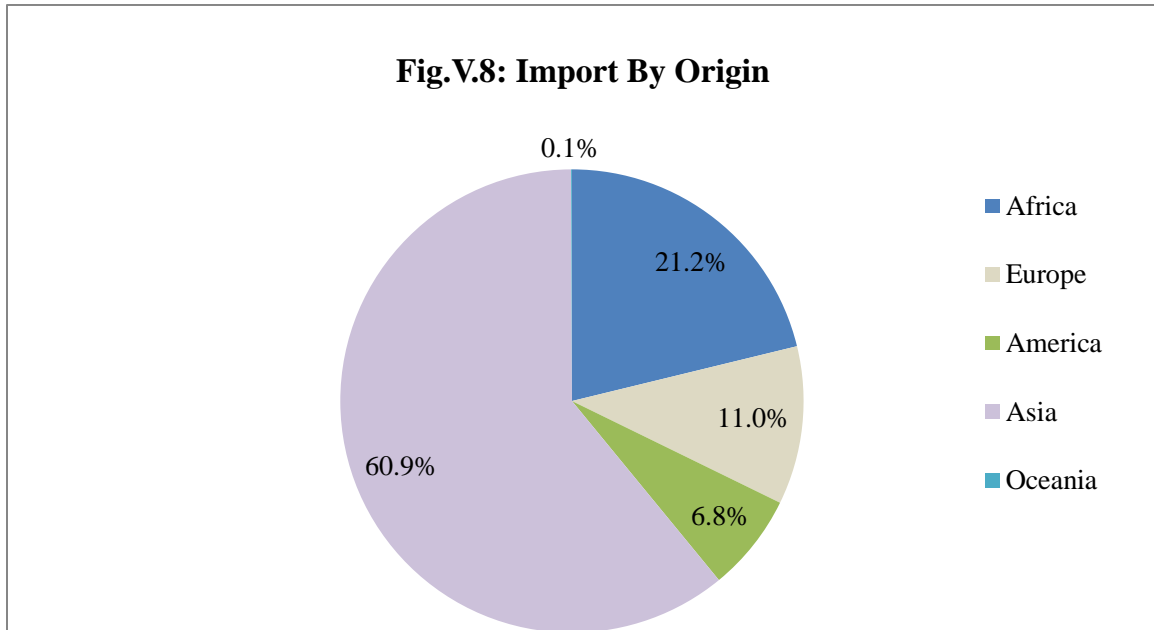
Africa's share in total merchandise imports to Ethiopia was 21.2 percent. The major countries of origin were Morocco (45.5 percent), Egypt (29.6 percent), South Africa (10.6 percent), Djibouti (9.5 percent) and Kenya (3.2 percent) which altogether accounted for

98.5 percent of the total imports from the African continent.

Imports from Europe constituted 11.0 percent of Ethiopia's total imports with the major countries being Turkey (26.8 percent), Italy (13.2 percent), Germany (10.8 percent), Ukraine (8.9 percent), France (7.0 percent), Spain (4.5 percent), United Kingdom (4.4 percent), Netherlands (4.3 percent), Belgium (2.4 percent), Denmark (1.8 percent), Sweden (1.8 percent), Hungary (1.7 percent), Poland (1.4 percent), Switzerland (1.3 percent), Bulgaria (1.2 percent) and Portugal (1.1 percent). These countries jointly accounted for 92.7 percent of Ethiopia's total imports from Europe.

Import from America had 6.8 percent share in total imports, of which the share of United States was 92.3 percent

followed by Canada (0.9 percent), Brazil (0.6 percent) and Mexico (0.4 percent).



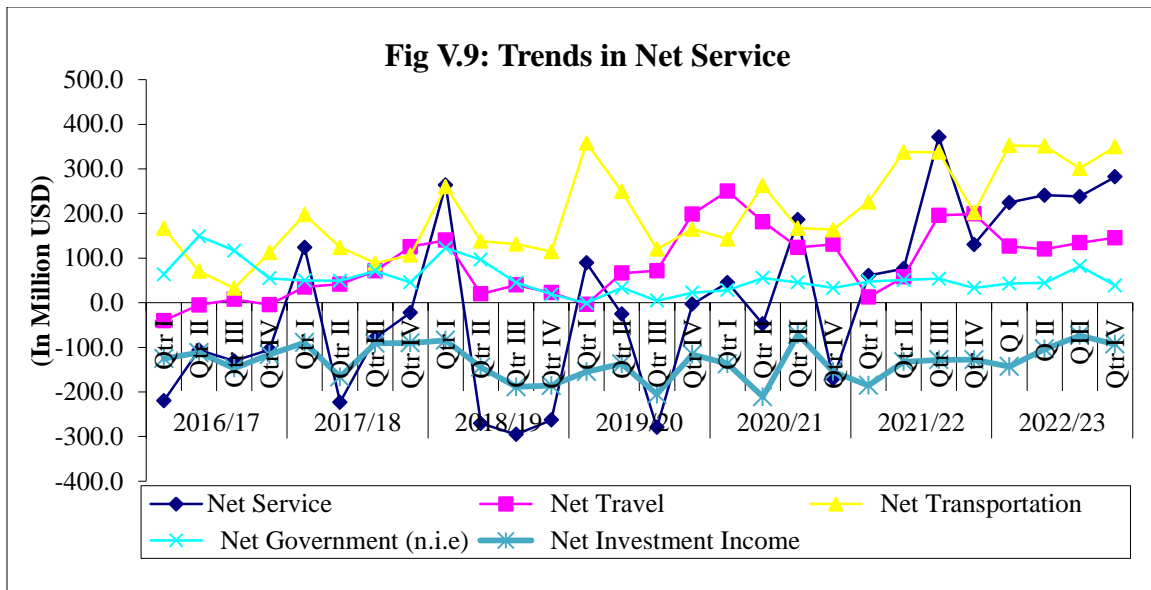
Source: NBE Staff Compilation

5.3. Services and Transfers

5.3.1. Net Services

During the review quarter, net surplus in services trade reached USD 282.2 million compared USD 130.5 million surplus a year ago. This high performance was due to an increase in

surplus of net transport (72.8 percent), net government (16 percent) coupled with decline in net investment payments (27.3 percent) and other services (10.1 percent) despite decline in net travel service surplus (26.9 percent) (Table 5.8).



Source: NBE Staff Compilation

Table 5.8: Developments in Services Accounts

S/N	Particulars	(In Millions of USD)				
		2021/22	2022/23		Percentage Change	
		QIV	QIII	QIV	D=C/A	E=C/B
	A	B	C			
1	Investment Income (2+5)	-127.9	-73.6	-93.0	-27.3	26.4
2	Interest, net (3-4)	-127.9	-73.4	-92.7	-27.6	26.2
3	Credit	4.2	17.3	17.8	319.5	3.2
4	Debit	132.1	90.7	110.5	-16.4	21.8
5	Dividend, net		-0.2	-0.4		99.4
6	NON-FACTOR SERVICES, net (7-8)	258.4	311.6	375.2	45.2	20.4
7	Exports of non-factor services	1,671.0	1,665.7	1,785.1	6.8	7.2
8	Travel	315.7	259.2	290.6	-8.0	12.1
9	Transport ¹	1,228.4	1,245.9	1,362.6	10.9	9.4
10	Gov't ²	36.3	82.0	38.8	6.8	-52.7
11	Other ³	90.6	78.6	93.1	2.8	18.4
12	Imports of non-factor services	1,412.6	1,354.1	1,409.8	-0.2	4.1
13	Travel	116.7	124.9	145.1	24.3	16.2
14	Transport ¹	1,026.1	944.7	1,013.1	-1.3	7.2
15	Gov't ²	3.0	0.0	0.2	-93.6	547.0
16	Other ³	266.7	284.6	251.5	-5.7	-11.6
17	Net Services (18+19+20+21+22)	130.5	237.9	282.2	116.2	18.6
18	Travel (8-13)	199.0	134.3	145.5	-26.9	8.3
19	Transport (9-14)	202.3	301.2	349.5	72.8	16.0
20	Gov't (10-15)	33.3	82.0	38.6	16.0	-52.9
21	Other (11-16)	-176.1	-205.9	-158.4	-10.1	-23.1
22	Investment Income (2+5)	-127.9	-73.6	-93.0	-27.3	26.4

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

¹ Includes Ethiopian Airlines receipts and payments² Includes transactions with Embassies and international organizations such as UN-ECA, AU, EU, IMF and WB³ Includes communication, construction, insurance, financial, information, other business

5.3.2. Transfers

Total transfer receipts decreased by 30.4 percent and reached USD 1.9 billion during the review period due to 25.8 percent decline in private and 52.7 percent in official transfers.

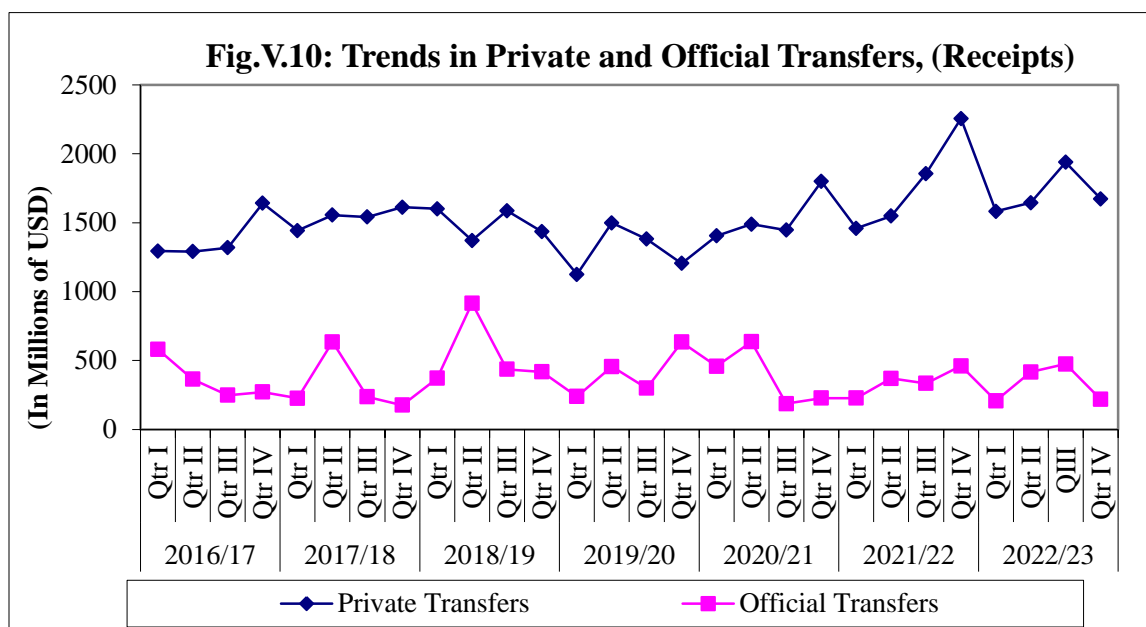
Likewise, total transfer payments decreased from USD 83 million to USD 56.4 million as a result of 44.3 percent decline in official transfers despite higher private transfer payments. Hence, net transfers decreased by 30.3 percent and reached USD 1.8 billion (Table 5.9).

Table 5.9: Developments in Transfer Accounts

(In Millions of USD)

S/N	Particulars	2021/22		2022/23				Percentage Change	
		QIV	Share (In %)	QIII	Share (In %)	QIV	Share (In %)	D=C/A	E=C/B
		A		B		C			
1	Private transfers, net	2,251.0	85.5	1,923.9	81.5	1,660.7	90.5	-26.2	-13.7
2	Credit (3+4)	2,255.2	83.0	1,938.6	80.3	1,673.2	88.5	-25.8	-13.7
3	NGO's	581.8	21.4	944.0	39.1	411.0	21.7	-29.4	-56.5
4	Private individuals	1,673.5	61.6	994.7	41.2	1,262.2	66.7	-24.6	26.9
5	Debit	4.3	5.1	14.7	28.2	12.5	22.2	193.9	-15.0
6	Official transfers, net	382.6	14.5	437.3	18.5	174.4	9.5	-54.4	-60.1
7	Credit	461.4	17.0	474.8	19.7	218.3	11.5	-52.7	-54.0
8	Debit	78.8	94.9	37.5	71.8	43.9	77.8	-44.3	17.0
9	Total Receipts	2,716.6	100.0	2,413.4	100.0	1,891.5	100.0	-30.4	-21.6
10	Total Payments	83.0	100.0	52.2	100.0	56.4	100.0	-32.1	8.0
11	Net Transfers	2,633.6	100.0	2,361.2	100.0	1,835.1	100.0	-30.3	-22.3

Source: NBE Staff Computation



Source: NBE Staff Compilation

5.4. Current Account Balance

During the fourth quarter of 2022/23, the current account balance (including official transfers) narrowed from a deficit of USD 1.1 billion last year same period to USD 802.4 million. This was resulted from an increase in net services

surplus by 116.2 percent coupled with decline in trade deficit (24.2 percent). Of the components of current account balance, net private and official transfers declined by 26.2 percent and 54.4 percent, respectively (Table 5.1).

5.5. Capital Account

Capital account recorded USD 792.8 million surplus which was 16.4 percent higher than that of last year the same period. The rise in surplus was mainly attributed to significant decline in net deficit of other public sector long term capital (35.7 percent) coupled with a shift in net short term capital from

deficit of USD 158.1 million to surplus of USD 23 million. However, net official long term capital and private long term capita declined by 5.9 percent and 82.3 percent, respectively. Furthermore, foreign direct investment declined by 14.4 percent during the review period.

5.6. Changes in Reserve Position

The overall balance of payments during the fourth quarter of FY 2022/23 recorded USD 63.6 million surplus compared to USD 307.2 million deficit a year earlier. Consequently, net foreign assets of commercial Banks

showed a USD 120.8 million built-up while those of the National Bank of Ethiopia showed a USD 57.2 million drawdown (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 54.2454/USD in the fourth quarter of 2022/23, depicting a 5.3 percent annual depreciation. The

end period exchange rate of the Birr was 54.5943/USD, indicating 5.0 percent annual depreciation against USD.

Table 5.10: Developments of Inter-bank Forex Market

(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	48.5674	12.6	0.00
Qtr. IV	C	51.9938	51.4941	3.10	0.00
April		51.3992	51.2020	1.00	0.00
May		51.5678	51.4876	1.00	0.00
June		51.9938	51.7926	1.10	0.00
2022/23					
Qtr. III	B	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
Qtr. IV	A	54.5943	54.2454	3.00	0.00
April		54.1696	54.0392	0.90	0.00
May		54.3041	54.2410	1.05	0.00
June		54.5943	54.4559	1.05	0.00
Percentage Changes	A/B	1.28	1.17	-4.76	
	A/C	5.00	5.34	-3.23	

Source: National Bank of Ethiopia

In retail foreign exchange market, the average buying rate in the forex bureau of commercial banks stood at Birr 54.5581/USD, showing 5.5 percent depreciation, while the selling rate was Birr

55.6529/USD, depicting 5.4 percent depreciation over last year same quarter.

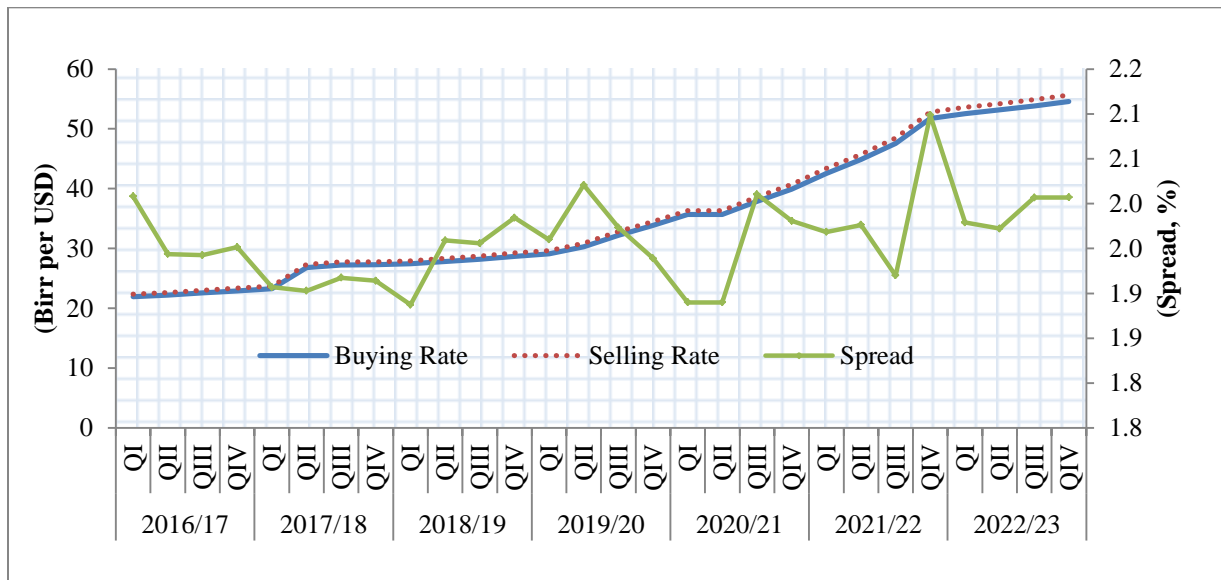
Therefore, the average spread between the buying and selling rates marginally narrowed to 2.0 from 2.1 percent a year ago (Table 5.11).

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 IV A		Quarter III B		Quarter IV C		C/B		C/A	
		Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
1	Commercial Bank of Ethiopia	29745.3	25245.7	35792.8	26392.4	39194.1	38491.6	9.5	45.8	31.8	52.5
2	Bank of Abyssinia	393.6	3861.3	192.4	3094.8	249.4	4179.6	29.6	35.1	(36.6)	8.2
3	Dashen Bank	3330.1	3375.6	2983.1	4224.4	3309.3	3510.7	10.9	(16.9)	(0.6)	4.0
4	Awash International Bank	380.6	3602.1	292.1	5865.4	274.3	5716.3	(6.1)	(2.5)	(27.9)	58.7
5	Wegagen Bank	1197.5	922.5	142.6	910.8	61.0	928.2	(57.2)	1.9	(94.9)	0.6
6	United Bank	836.1	1437.6	511.7	861.2	206.7	554.0	(59.6)	(35.7)	(75.3)	(61.5)
7	Development Bank	1.4	5.2	0.2	9.7	0.3	7.2	15.4	(26.1)	(80.5)	37.2
8	Nib International Bank	1462.6	685.0	314.3	748.7	214.2	860.2	(31.9)	14.9	(85.4)	25.6
9	Lion International Bank	92.1	206.4	239.7	68.4	326.7	113.1	36.3	65.3	254.6	(45.2)
10	Oromia International Bank	2838.0	936.1	2205.9	1521.4	1587.4	1270.5	(28.0)	(16.5)	(44.1)	35.7
11	Zemen Bank	41.5	1290.2	23.7	899.8	32.6	913.6	37.3	1.5	(21.5)	(29.2)
12	Cooperative Bank of Oromia	103.5	1859.5	117.7	624.7	93.4	327.8	(20.6)	(47.5)	(9.7)	(82.4)
13	Buna International Bank	146.8	241.9	97.0	432.3	23.6	72.1	(75.6)	(83.3)	(83.9)	(70.2)
14	Birhan International Bank	265.5	759.4	118.1	718.3	129.0	818.6	9.3	14.0	(51.4)	7.8
15	Abay Bank	782.2	49.3	148.4	180.8	254.1	388.2	71.2	114.7	(67.5)	688.0
16	Addis International Bank	487.8	303.3	605.0	144.2	232.0	290.4	(61.6)	101.5	(52.4)	(4.2)
17	Debab Global Bank	136.7	157.7	423.8	159.3	165.9	251.2	(60.9)	57.7	21.3	59.3
18	Enat Bank	218.7	307.8	39.6	256.8	309.1	143.0	680.2	(44.3)	41.4	(53.6)
19	Zamzam Bank	8.3	260.2	0.2	149.7	0.0	207.0	-	38.3	(100.0)	(20.4)
20	Gohe Betoach Bank	0.4	0.0	1.0	18.9	0.0	26.5	-	39.9	(100.0)	-
21	Hijera Bank	29.7	0.0	72.5	24.4	120.4	37.2	66.0	52.5	305.7	-
22	Amhara Bank	0.0	0.0	0.8	91.7	1.4	184.8	74.0	101.6	-	-
23	Tsehay Bank	0.0	0.0	1.8	2.0	35.1	88.3	1,899.1	4,315.0	-	-
24	Siinqee Bank	0.0	0.0	4.3	0.0	24.2	2.1	464.1	-	-	-
25	Geda Bank	0.0	0.0	3.6	0.0	16.6	16.6	364.8	-	-	-
26	Ahadu Bank	0.0	0.0	10.2	3.3	0.1	10.0	(99.0)	204.0	-	-
27	Tseday Bank	0.0	0.0	0.0	0.0	0.1	0.0	-	-	-	-
	Total	42,498.4	45,506.7	44,342.4	47403.2	46,861.0	59,408.8	5.7	25.3	10.3	30.5
	Average Exchange Rate	51.7209	52.8063	53.8014	54.9408	54.5581	55.6529	1.4	1.3	5.5	5.4
	Spread	2.1		2.1		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 fluctuated against major currencies on quarterly & annual basis. On quarterly basis, it depreciated against Swiss Franc (2.8 percent), Pound Sterling (1.6 percent), Euro (1.4 percent) and SDR (0.1 percent), while it appreciated against Japanese Yen (4.8 percent).

On annual basis, USD depreciated against Swiss Franc (7.1 percent) and Euro (2.0 percent), while it appreciated against Japanese Yen (9.3 percent), Pound Sterling (4.4 percent) and SDR (0.7 percent) (Table 5.12).

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

Period		EURO			JAPANESE YEN			SDR			POUNDESTLING			SWISS FRANK		
		Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate
2021/22																
QIV	C	1.0669	1.0669	1.0669	0.0074	0.0074	0.0074	1.3498	1.3498	1.3498	1.2020	1.2020	1.2020	1.0378	1.0378	1.0378
April		1.0853	1.0853	1.0853	0.0077	0.0077	0.0077	1.3683	1.3683	1.3683	1.2629	1.2629	1.2629	1.0624	1.0624	1.0624
May		1.0566	1.0566	1.0566	0.0073	0.0073	0.0073	1.3411	1.3411	1.3411	1.1770	1.1770	1.1770	1.0193	1.0193	1.0193
June		1.0588	1.0588	1.0588	0.0071	0.0071	0.0071	1.3399	1.3399	1.3399	1.1659	1.1659	1.1659	1.0317	1.0317	1.0317
2022/23																
QIII	B	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
QIV	A	1.0884	1.0884	1.0884	0.0067	0.0067	0.0067	1.3410	1.3410	1.3410	1.1494	1.1495	1.1494	1.1116	1.1116	1.1116
April		1.0952	1.0952	1.0952	0.0068	0.0068	0.0068	1.3487	1.3487	1.3487	1.1358	1.1358	1.1358	1.1106	1.1106	1.1106
May		1.0870	1.0870	1.0870	0.0067	0.0067	0.0067	1.3406	1.3406	1.3406	1.1482	1.1482	1.1482	1.1146	1.1146	1.1146
June		1.0829	1.0829	1.0829	0.0066	0.0066	0.0066	1.3337	1.3337	1.3337	1.1644	1.1644	1.1644	1.1095	1.1095	1.1095
Percentage Changes	A/B	1.41	1.41	1.41	-4.79	-4.79	-4.79	0.12	0.12	0.12	1.61	1.61	1.61	2.81	2.81	2.81
	A/C	2.01	2.01	2.01	-9.24	-9.25	-9.25	-0.65	-0.65	-0.65	-4.37	-4.37	-4.37	7.11	7.11	7.11

Source: National Bank of Ethiopia

On the other hand, the Birr exchange rate lost ground against major currencies both on quarterly and annual basis. On annual term, the Birr depreciated against Swiss Franc (12.8 percent), Euro (7.5 percent), USD (5.4 percent), SDR (4.7 percent) and Pound Sterling (4.7 percent), while it appreciated against Japanese Yen (0.6 percent).

Moreover, the Birr depreciated against Pound Sterling (4.3 percent), Swiss Franc (4.0 percent), Euro (2.6 percent), SDR (1.3 percent) and USD (1.2 percent), whereas it appreciated against Japanese Yen (2.3 percent) (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																			
QIV	C	51.4941	52.0090	51.7515	54.9423	55.4918	55.2171	0.3983	0.4023	0.4003	69.5116	70.2067	69.8592	64.8226	65.4708	65.1467	53.4590	53.9936	53.7263
April		51.2020	51.7140	51.4580	55.5506	56.1061	55.8284	0.4072	0.4113	0.4092	70.0704	70.7711	70.4208	66.4539	67.1184	66.7861	54.3992	54.9432	54.6712
May		51.4876	52.0024	51.7450	54.4381	54.9825	54.7103	0.3998	0.4038	0.4018	69.0689	69.7596	69.4142	64.0747	64.7155	64.3951	52.5406	53.0660	52.8033
June		51.7926	52.3105	52.0516	54.8383	55.3867	55.1125	0.3880	0.3918	0.3899	69.3955	70.0895	69.7425	63.9392	64.5786	64.2589	53.4371	53.9715	53.7043
2022/23																			
QIII	B	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
QIV	A	54.2454	54.7878	54.5216	59.0401	59.6304	59.3353	0.3959	0.3998	0.3979	72.7426	73.4700	73.1063	67.8616	68.5402	68.2009	60.2994	60.9024	60.6009
April		54.0392	54.5796	54.3244	59.1868	59.7785	59.4826	0.4052	0.4093	0.4073	72.8834	73.6122	73.2478	67.2216	67.8938	67.5577	60.0173	60.6175	60.3174
May		54.2410	54.7832	54.5121	58.9606	59.5502	59.2554	0.3958	0.3997	0.3978	72.7155	73.4426	73.0791	67.6962	68.3731	68.0347	60.4592	61.0638	60.7615
June		54.4559	55.0005	54.7282	58.9729	59.5626	59.2678	0.3866	0.3905	0.3885	72.6289	73.3552	72.9920	68.6669	69.3537	69.0103	60.4217	61.0260	60.7239
Percentage Change	A/B	1.17	1.17	1.18	2.60	2.60	2.60	-2.32	-2.32	-2.32	1.29	1.29	1.29	4.25	4.25	4.25	4.01	4.01	4.01
	A/C	5.34	5.34	5.35	7.46	7.46	7.46	-0.61	-0.61	-0.61	4.65	4.65	4.65	4.69	4.69	4.69	12.80	12.80	12.80

Source: National Bank of Ethiopia

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

Currency	June 30, 2022	March 31, 2023	June 30, 2023	Percentage Change	
	A	B	C	C/B	C/A
USD	52.2538	54.1722	54.8673	1.28	5.00
Pound	63.5459	66.8594	69.4565	3.88	9.30
Swedish Kroner	5.1426	5.1577	5.0805	-1.50	-1.21
Djibouti Frank	0.2932	0.3040	0.3104	2.11	5.85
Swiss Frank	54.9809	59.1335	61.3180	3.69	11.53
Saudi Riyal	13.9258	14.4305	14.6290	1.38	5.05
UAE Dirhams	14.2245	14.7500	14.9364	1.26	5.00
Canadian Dollar	40.6265	39.9707	41.3812	3.53	1.86
Japanese Yen	0.3829	0.4082	0.3804	-6.80	-0.65
Euro	55.0076	58.8473	60.0029	1.96	9.08
SDR	69.8267	72.8454	73.3192	0.65	5.00

Source: NBE Staff Compilation

5.7.2. Movements in the Real Effective Exchange Rate

During the fourth quarter of FY2022/23, REER appreciated by 2.6 percent as result of elevated domestic inflation coupled with appreciation of Birr exchange rate against Ethiopia's main trading partners' currencies.

Likewise, the NEERI appreciated by 20.3 percent due to substantial depreciation of Ethiopia's trading partners' currencies against US dollar particularly Egyptian Pound (67.1 percent), Sudanese Pound (32.9 percent), Turkish Lira (32.7 percent) and Israeli Shekel (9.0 percent) (Table 5.15).

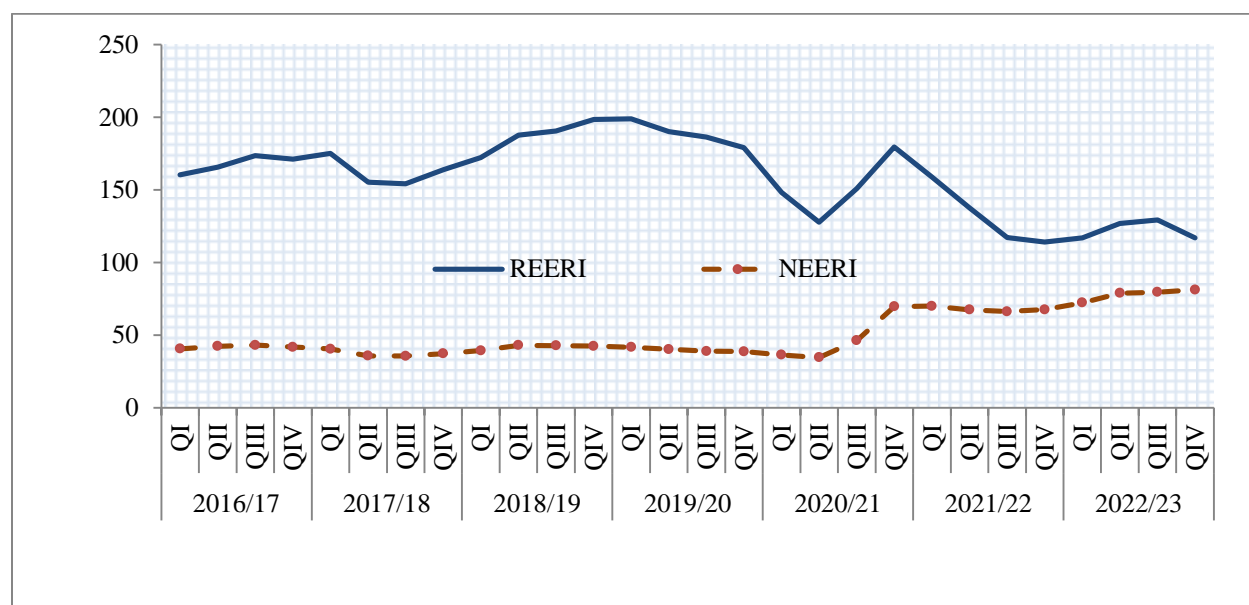
Table 5.15: Trends in the Real and Nominal Effective Exchange Rates

Item	2021/22	2022/23		Percentage Change	
	QIV	QIII	QIV		
	A	B	C	C/B	C/A
REERI	114.1	129.3	117.0	-9.5	2.6
NEERI	67.5	79.5	81.2	2.2	20.3

Source: NBE Staff Compilation

NB:

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

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

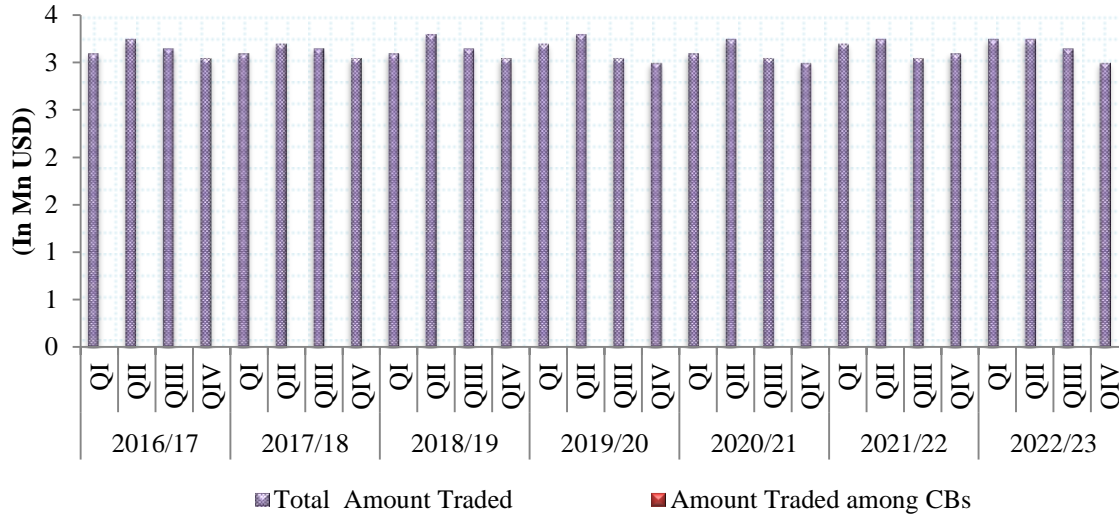
Source: NBE Staff Compilation

5.7.3. Volume of Transactions

The volume of foreign exchange traded in the inter-bank foreign exchange market reached USD 3.0 million during the fourth quarter 2022/23 which was 3.2 percent lower than last year same quarter. The

foreign exchange was supplied to the market exclusively by NBE (Table 5:10 & fig. v.13).

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



Source: NBE Staff Compilation

In the same period, forex bureaus of commercial banks purchased USD 46.9 million and sold USD 59.4 million. Hence, the amount of forex purchased and sold increased by 10.3 percent and 30.5 percent, respectively (Table 5.11).

VI. FEDERAL GOVERNMENT FINANCE

Total revenue and grants of the Federal government amounted to Birr 111.1 billion during the fourth quarter of 2022/23 which was 19 percent lower than a year ago (Table 6.1).

Likewise, the Federal government total

expenditure reached Birr 181.6 billion which increased by 13.1 percent compared to last year same quarter. As a result, the overall fiscal balance (including grants) showed Birr 70.5 billion in 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
		A	B	C	D	D/A	D/C	D/B
		QIV	Revised Budget	QIII	QIV			
1	Total Revenue and Grants	93,388.4	446,510.6	87,750.1	111,135.1	19.0	26.6	24.9
1.1	Total Domestic Revenue	93,388.4	438,851.3	87,750.1	108,709.0	16.4	23.9	24.8
	Tax Revenue	85,360.7	400,244.0	85,468.0	91,333.4	7.0	6.9	22.8
	Direct tax	26,521.2	124,775.1	17,259.2	25,599.0	(3.5)	48.3	20.5
	Indirect tax	58,839.5	275,468.8	68,208.8	65,734.4	11.7	(3.6)	23.9
	Non-Tax Revenue	8,027.7	38,607.4	2,282.1	17,375.6	116.4	661.4	45.0
1.2	Grant & Relief	-	7,659.3	-	2,426.1			31.7
2	Current Expenditure	67,720.6	267,659.0	53,425.4	71,469.6	5.5	33.8	26.7
3	Current Surplus/Deficit	-	-	-	-			
	(Including Grants)	25,667.8	178,851.6	34,324.8	39,665.5	54.5	15.6	22.2
	(Excluding Grants)	25,667.8	171,192.4	34,324.8	37,239.4	45.1	8.5	21.8
4	Capital Expenditure	43,554.4	187,944.5	38,519.2	45,311.0	4.0	17.6	24.1
5	Regional Transfers	49,348.2	219,041.0	72,373.7	64,914.1	31.5	(10.3)	29.6
6	Total Expenditure (2+4+5)	160,623.1	674,644.5	164,318.2	181,694.6	13.1	10.6	26.9
7	Overall Surplus/Deficit	-	-	-	-			
	(Including Grants)	(67,234.8)	(228,133.9)	(76,568.1)	(70,559.6)	4.9	(7.8)	30.9
	(Excluding Grants)	(67,234.8)	(235,793.1)	(76,568.1)	(72,985.7)	8.6	(4.7)	31.0
8	Total Financing	67,234.8	228,133.9	76,568.1	70,559.6	4.9	(7.8)	30.9
8.1	Net External Borrowings	987.9	3,608.0	7,481.0	14,617.6	1,379.7	95.4	405.1
	External Borrowing	6,794.3	26,294.6	9,201.3	16,980.3	149.9	84.5	64.6
	Amortization	5,806.4	35,909.5	5,766.5	3,438.2	(40.8)	(40.4)	9.6
8.2	Net Domestic Borrowings	87,021.8	224,525.9	54,925.3	94,470.2	8.6	72.0	42.1
	Banking System	70,158.8	-	36,965.5	74,920.8	6.8	102.7	
	Non-Bank Sources	16,863.0	-	17,959.8	19,549.4	15.9	8.9	
8.3	Privatization receipts	-	-	-	-			
8.4	Others and Residuals	(20,775.0)	-	14,161.7	(38,528.2)	85.5	(372.1)	

Source Ministry of Finance

6.1. Revenue and Grants

Total revenue and grants reached Birr 111.1 billion during the review quarter, of which Birr 108.7 was collected from domestic sources and Birr 2.4 billion from grants and relief. About Birr 91.3 billion or 84.1 percent of the domestic revenue was generated from

taxes and Birr 17.3 billion or 15.9 percent from non-taxes (Table 6.2).

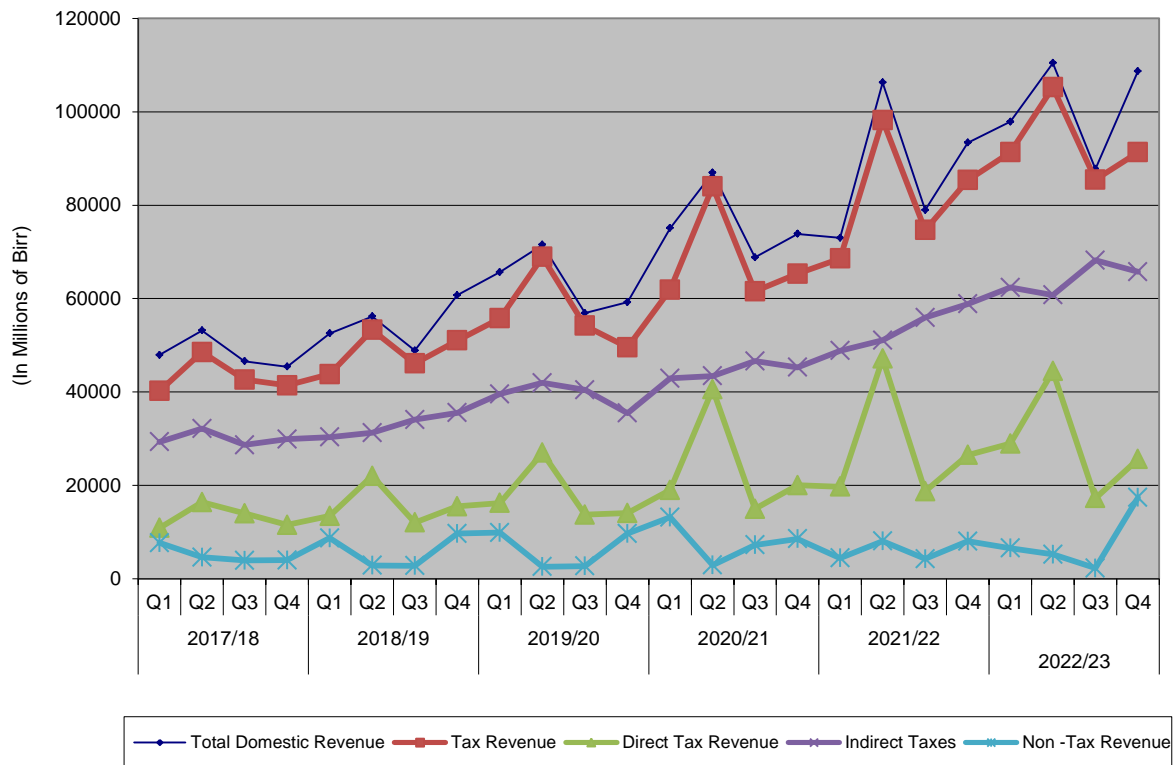
Table 6.2: Summary of Federal Government Revenue by Component

(In Millions of Birr)

No	Particulars	2021/22	2022/23			Percentage Change		Performance Rate
		QIV	Revised Budget	QIII	QIV	D/A	D/C	D/B
		A	B	C	D			
	Total Revenue and Grants	93,388.3	446,510.6	87,750.1	111,135.1	19.0	26.6	24.9
	Total Domestic Revenue	93,388.3	438,851.3	87,750.1	108,709.0	16.4	23.9	24.8
1	Tax Revenue	85,360.6	400,244.0	85,468.0	91,333.4	7.0	6.9	22.8
1.1	Direct Tax Revenue	26,521.1	124,775.1	17,259.2	25,599.0	(3.5)	48.3	20.5
1.1.1	Income Taxes	22,190.0	104,909.3	15,258.8	22,380.2	0.9	46.7	21.3
	- Personal	5,775.0	26,328.3	7,681.6	7,564.3	31.0	(1.5)	28.7
	- Business	16,415.0	78,581.0	7,577.2	14,815.9	(9.7)	95.5	18.9
1.1.2	Others ¹	4,331.1	19,865.9	2,000.5	3,218.8	(25.7)	60.9	16.2
1.2	Indirect Taxes	58,839.5	275,468.8	68,208.8	65,734.4	11.7	(3.6)	23.9
1.2.1	Domestic Taxes	24,223.7	103,363.9	24,967.2	23,570.3	(2.7)	(5.6)	22.8
1.2.2	Foreign Trade Taxes	34,615.8	172,104.9	43,241.6	42,164.1	21.8	(2.5)	24.5
	- Import	34,615.8	172,104.9	43,241.6	42,164.1	21.8	(2.5)	24.5
2	Non-Tax Revenue	8,027.7	38,607.4	2,282.1	17,375.6	116.4	661.4	45.0
3	Privatization	-	-	-	-	-	-	-
4	Grants and Relief	-	7,659.3	-	2,426.1			31.7

Source: Ministry of Finance

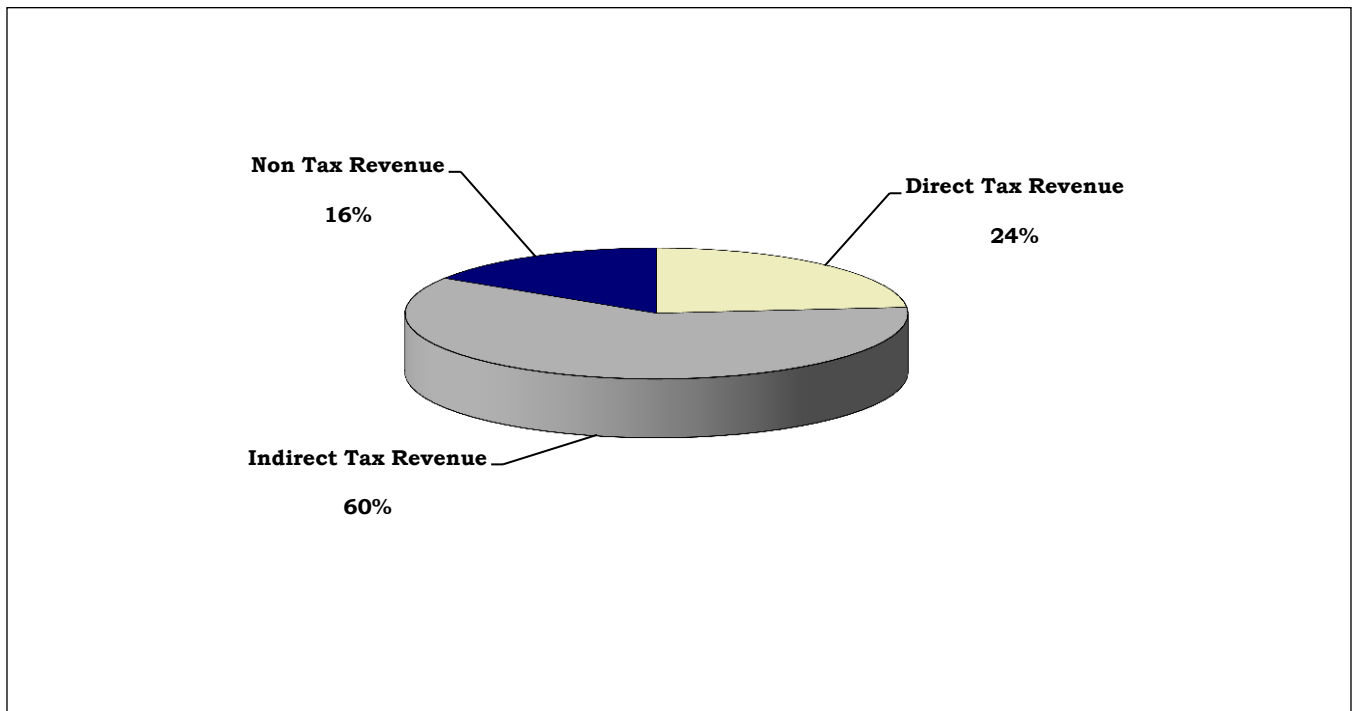
^{1/} includes Withholding tax on import, tax on dividend, royalty and interest income

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

Total tax revenue increased by 7.0 percent year-on-year due to 11.7 percent growth in indirect taxes.

Likewise, tax revenue went up by 6.9 percent compared with the preceding quarter as result of higher revenue from direct taxes. Direct tax revenue, mainly comprised business and personal income taxes, and

reached Birr 25.5 billion which was 3.5 percent lower than last year same quarter but a 48.3 percent higher than the preceding quarter. Indirect tax revenue amounted to Birr 65.7 billion which exhibited a 11.7 percent annual growth but a 3.6 percent quarterly slowdown.

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

6.2. Expenditure

During the review period, Federal government expenditure (including regional transfer) amounted to Birr 181.6 billion, showing a 13.1 percent annual and 10.6 percent quarterly growth. The quarterly, increment was mainly due to higher current and capital expenditures (Table 6.3).

Current expenditure at Birr 71.4 billion went

up by 5.5 percent on yearly basis. On the other hand, capital expenditure reached Birr 45.3 billion and showed a 4.0 percent yearly and 17.6 percent quarterly increase.

Total expenditure performance was 26.9 percent against the annual plan (Table 6.3).

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

No	Particulars	2021/22	2022/23			Percentage Change		Performance Rate
		QIV	Revised Budget	QIII	QIV	D/A	D/C	D/B
		A	B	C	D			
	Total Expenditure	160,623.1	674,644.5	164,318.2	181,694.6	13.1	10.6	26.9
1	Current Expenditure	67,720.6	267,659.0	53,425.4	71,469.6	5.5	33.8	26.7
	- General Services	34,331.3	111,693.4	27,418.7	34,222.4	(0.3)	24.8	30.6
	- Economic Services	2,079.6	6,995.2	1,923.2	2,008.1	(3.4)	4.4	28.7
	- Social Services	15,476.3	53,754.7	12,218.6	19,502.2	26.0	59.6	36.3
	- Others expenditure	307.2	46,716.8	1,475.3	647.2	110.7	(56.1)	1.4
	- Debt Service	15,526.2	48,498.8	10,389.7	15,089.6	(2.8)	45.2	31.1
2	Capital Expenditure	43,554.4	187,944.5	38,519.2	45,311.0	4.0	17.6	24.1
	- Economic Development	26,916.6	119,853.0	27,126.6	31,897.0	18.5	17.6	26.6
	- Social Development	14,244.2	38,446.9	8,615.3	10,209.1	(28.3)	18.5	26.6
	- General Development	2,393.5	29,644.6	2,777.3	3,204.8	33.9	15.4	10.8
4	Regional Transfers	49,348.2	219,041.0	72,373.7	64,914.1	31.5	(10.3)	29.6

Source: Ministry of Finance

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

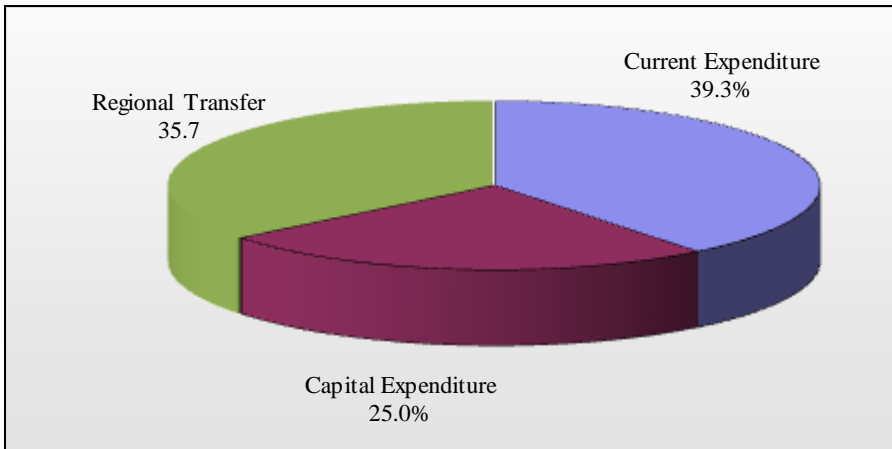
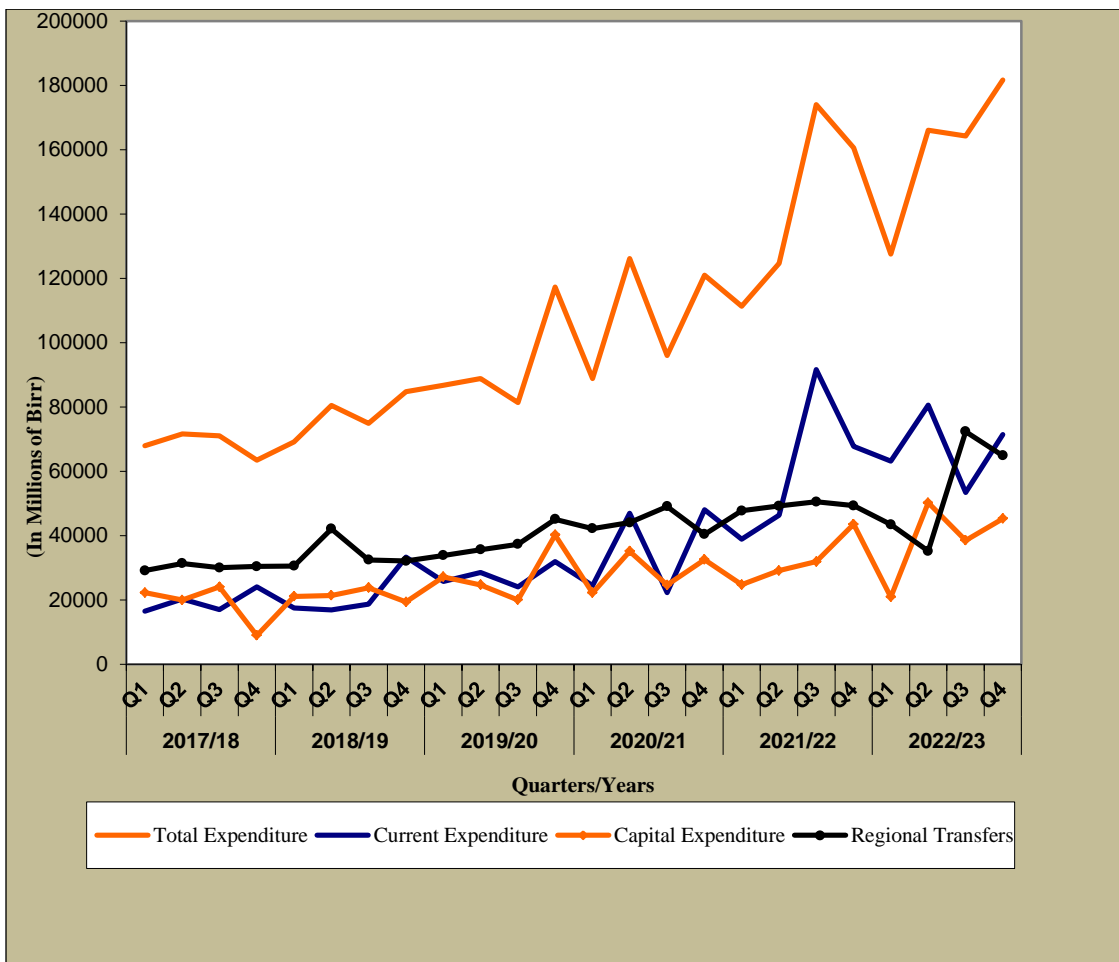


Fig.VI.4: Quarterly Development in Federal Government Expenditure by Components

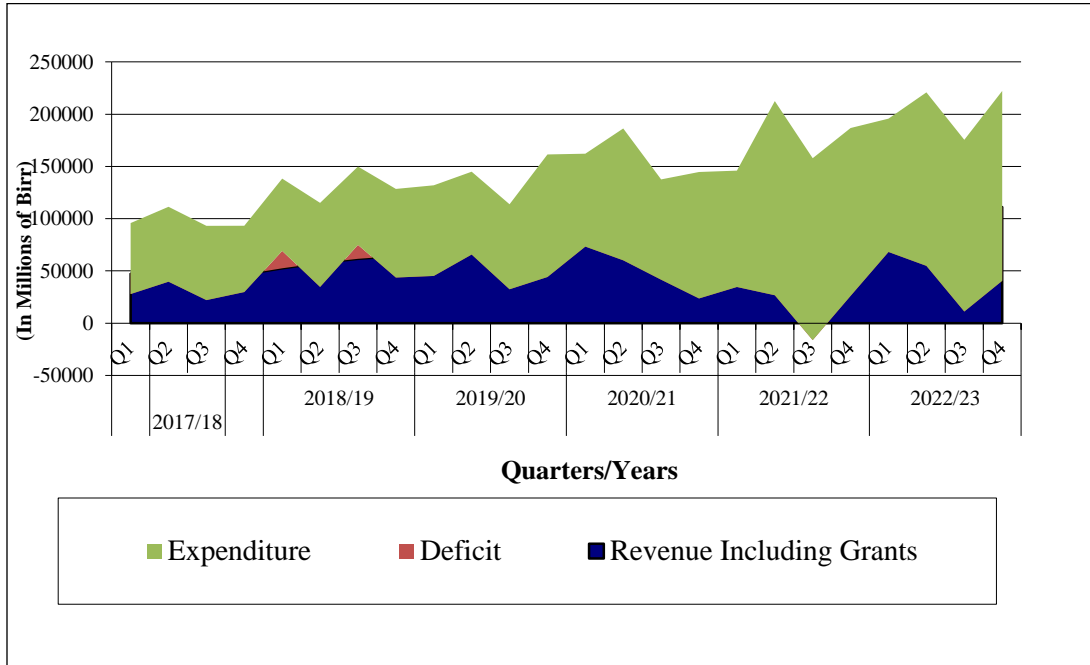


6.3. Deficit Financing

Federal government budget operation during the review period resulted Birr 70.5 billion deficit compared to Birr 67.2 billion deficit a

year earlier. The deficit was financed from net domestic and external borrowing (Table 6.1).

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



VII. DEVELOPMENTS IN INVESTMENT

During the review period, 12 investment projects with investment capital of Birr 2.6 billion became operational. Compared to last year same quarter, the number of investment projects slowed down by 55.6 percent while investment capital showed large improvement.

All reported investment projects were private, of which 25 percent were domestic and 75 percent foreign. Domestic investment projects had investment capital of Birr 2.5

billion (96.2 percent) while that of foreign investment comprised Birr 99.6 million (3.8 percent).

These investment projects have generated employment opportunities for 3,929 employees which was 353.2 percent higher than that of a year ago. Of the total employment created during the period, 38.9 percent was permanent and 61.1 percent 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	
		QIV	QIII	QIV			
		A	B	C	Share	C/A	C/B
1. Total Investment	Number of projects	27	9	12	100	-55.6	33.3
	Capital	404.8	132.6	2,638.0	100	551.6	1,889.9
	Permanent Employment	578	333	1527	100	164.2	358.6
	Temporary Employment	289	189	2402	100	731.1	1,170.9
2. Private Investment	Number of projects	27	9	12	100	-55.6	33.3
	Capital	404.8	132.6	2,638.0	100	551.6	1,889.9
	Permanent Employment	578	333	1527	100	164.2	358.6
	Temporary Employment	289	189	2402	100	731.1	1,170.9
2.1. Domestic Investment	Number of projects	21	4	3	25.0	-85.7	-25.0
	Capital	330.9	88.7	2,538.3	96.2	667.0	2,761.7
	Permanent Employment	59	67	229	15.0	288.1	241.8
	Temporary Employment	70	107	2010	83.7	2,771.4	1,778.5
2.2. Foreign Investment	Number of projects	6	5	9	75.0	50.0	80.0
	Capital	73.9	43.9	99.6	3.8	34.9	127.1
	Permanent Employment	519	266	1298	85.0	150.1	388.0
	Temporary Employment	219	82	392	16.3	79.0	378.0
3. Public Investment	Number of projects	-	-	-	-	-	-
	Capital	-	-	-	-	-	-
	Permanent Employment	-	-	-	-	-	-
	Temporary Employment	-	-	-	-	-	-

Source: Ethiopian Investment Commission.

As for sectoral distribution of projects, manufacturing accounted for 41.7 percent of total investment projects while real estate, renting & business activities and construction on their part constitute (25 percent each) and other sectors (8.3 percent). Out of the total Birr 2.6 billion capitals invested, real estate, renting & business activities received 95.3 percent followed by manufacturing (2.9 Percent), construction (1.2 percent) and others (0.6 percent).

Regarding the creation of job opportunity, 46.2 percent of the permanent employment

was created by construction followed by real estate, renting & business activities (29.3 percent), manufacturing (23.1 percent) and others (1.4 percent).

On the other hand, real estate, renting & business activities sector was the leading sector by employing 84.1 percent of temporary labor force followed by construction (12.9 Percent) and manufacturing (3 percent) (Table 7.2).

Table 7.2: Investment Distribution by Sector during the Fourth 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	25.0	30.8	1.2	705	46.2	310	12.9
Education	-	-	-	-	-	-	-	-
Electricity, gas, steam and water supply	-	-	-	-	-	-	-	-
Health and social work	-	-	-	-	-	-	-	-
Hotels and restaurants	-	-	-	-	-	-	-	-
Manufacturing	5	41.7	77.0	2.9	352	23.1	72	3.0
Mining and quarrying	-	-	-	-	-	-	-	-
Other community, social and personal service activities	-	-	-	-	-	-	-	-
Real estate, renting and business activities	3	25.0	2,513.6	95.3	448	29.3	2,020	84.1
Tour operation, transport, and communication	-	-	-	-	-	-	-	-
Wholesale, retail trade & repair service	-	-	-	-	-	-	-	-
Others	1	8.3	16.5	0.6	22	1.4	-	-
Grand Total	12	100	2,638.0	100.0	1,527	100	2,402	100

Source: Ethiopian Investment Commission

In terms of regional distribution, Addis Ababa account about 25 percent of the total projects with 96.2 percent of total investment capital while multiregional projects constitutes 75 percent of the total projects with 3.8 percent of total investment capital. In terms of job creation Addis Ababa accounted for 15 and 83.7 percent of the total permanent and temporary employments respectively while multiregional projects on their part constitutes 85 and 16.3 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							
	QIV				QIII				QIV				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	21	331	59	70	4	89	67	107	3	2538.3	229	2010	25.0	96.2	15.0	83.7	-85.7	667.0	288.1	2,771.4	-25.0	2,761.7	241.8	1,778.5
Afar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amhara	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.Gumuz	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dire Dawa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oromia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SNNPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gambella	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Somali	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Harari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tigray	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multi-regional	6	74	519	219	5	44	266	82	9	99.6	1298	392	75.0	3.8	85.0	16.3	50.0	34.9	150.1	79.0	80.0	127.1	388.0	378.0
Grand Total	27	405	578	289	9	132.6	333	189	12	2638.0	1527	2402.0	100	100	100	100	- 35.7	701.9	438.2	2,850.4	55.0	2,888.9	629.8	2,156.6

Source: Ethiopian Investment Commission

VIII. INTERNATIONAL ECONOMIC DEVELOPMENTS

8.1. Overview of the World Economy⁵

Global activity remained resilient in the fourth quarter of FY2022/23, but incoming survey data have started to show signs of a loss of momentum. The global composite output Purchasing Managers' Index (PMI) declined in June for the first time in the second half, amid moderation in both manufacturing and services.

In the United States, economic activity has been more resilient than expected. Moreover, monthly indicators for the fourth quarter, including non-residential construction, employment and inventory data, came in stronger than expected.

In the United Kingdom, a stream of positive data news suggests stronger than expected resilience of the economy. Monthly real GDP declined less than expected by 0.1 percent in May, following an increase in April, as domestic demand has remained resilient, favoured by a robust labour market and despite the worsening cost-of-living crisis.

In Japan, recent indicators point towards some moderation in economic growth in the fourth quarter. Consumer sentiment, despite further declines in real wages, should provide support to the recovery in private consumption, which has remained relatively sluggish thus far.

In China, GDP growth slowed significantly in the fourth quarter. Although year-on-year GDP growth rose to 6.3 percent in the fourth quarter, reflecting base effects due to COVID-19-related lockdowns a year ago, it decelerated in quarter-on-quarter terms to 0.8 percent from 2.2 percent in the third quarter.

⁵Sections 8.1 – 8.3 are excerpted from European Central Bank monthly bulletin of 3/2023.

8.2 Inflation Developments

Headline inflation in OECD countries continued to decline as food and energy price pressures decrease while core inflation remained at high levels. In May, annual headline consumer price index (CPI) inflation in OECD countries (excluding Türkiye) declined strongly to 6.5 percent from 7.4 percent in April, mainly driven by falling energy and food prices, together with base effects. In contrast, core inflation declined only marginally to 6.9 percent. Similarly, core inflation momentum remains high and edged down only slightly, pointing to persistent price pressures. Indeed, while producer prices are declining strongly, wages continue to exert upward pressure.

In the United State, annual headline CPI inflation fell in June to 3.0 percent, while underlying inflationary pressures remain high, with core at 4.8 percent. At the same

time, annual nominal wage growth is still 4.7 percent, above a level considered compatible with the inflation target.

In the Japan, Core inflation (excluding energy and food prices) remained unchanged from the previous month at 2.6 percent, implying a firm underlying price momentum.

In the United Kingdom, Headline inflation fell to 7.9 percent in June, while core inflation decreased to 6.9 percent due to an easing in services price inflation. The outturn was below market expectations, but in line with the Bank of England's May 2023 Monetary Policy Report forecast. Looking ahead, headline inflation is expected to decline further, mainly on account of the waning contribution from energy prices.

8.3. Commodity Price

The Oil prices increased by 13 percent since the June Governing Council meeting following Saudi Arabia's one-month extension of its production cut. On the demand side, in the last couple of months, strong oil demand from travel and transport activity in China has counterbalanced weak

industrial demand in advanced economies. But more recently, improved risk sentiment reflecting in part positive US economic data surprises and lower headline inflation releases contributed positively to oil prices. European gas prices declined by 16 percent since the June Governing Council meeting

after a short period of volatility. Gas prices rallied by 33 percent in the two days leading up to the Governing Council meeting in June mainly due to gas field outages in Norway. The price decline since then reflects the fact that gas storage remains high and gas demand low.

International food commodity prices increased by 3 percent since the June

8.4. Exchange Rate Developments

In foreign exchange markets, the euro continued to appreciate, both against the US dollar and in trade-weighted terms. The euro appreciated by 2.2 percent against the US dollar amid improving risk sentiment. The nominal effective exchange rate of the euro as measured against the currencies of 41 of the euro area's most important trading partners also appreciated, by 1.6 percent, during the review period. This occurred

Governing Council meeting as Russia withdrew from the Black Sea deal on Ukrainian grain. Since last year, Ukraine has found alternative routes which it could possibly use for some of the grain exports that are usually shipped via the Black Sea, albeit at higher costs.

amid a broad based appreciation against other major currencies, including the Japanese yen (by 1.6 percent) and the Chinese renminbi (by 2.1 percent), as well as against the currencies of other major emerging economies, notably including the Turkish lira (16 percent). By contrast, the euro depreciated against the currencies of some non-euro area EU countries.

8.5. Impact of Global Economic Development on Ethiopian Economy

During the fourth quarter of 2022/23, the global economy became stronger than expected while headline inflation in OECD countries continued to decline as food and energy price pressures decrease while core inflation remained at high levels. This positive economic performance would create

extra demand on Ethiopia's export even if high domestic prices coupled with appreciation of birr exchange rate against trading partner's currencies made the REER to appreciate 2.6 percent which in turn have an impact on international competitiveness of the country in global market and played

its own role for inadequate performance of the country's export sector.

Meanwhile, the rise in oil price had negative spillover effect for the country to spent

significant forex payment for its major import items like fuel so that a persistent deficit observed in Ethiopia's current account balance.

STATISTICAL ANNEXES

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

Assets

(In Millions of Birr)

End of Period	Foreign Assets					Claims on Government				Advance to DBE	Silver Coins	Other Assets
	Total	Gold	Reserve Tranche	Foreign Exchange	Others	Total	Bond	Direct Advance	Others			
2019/20 Qtr.I	69,790.04	15.26	435.36	64,693.13	4,646.29	199,237.75	6,972.80	192,264.95	-	52,142.71	-	106,893.95
July	86,182.56	804.88	435.21	79,985.94	4,956.53	199,241.75	6,976.80	192,264.95	-	52,142.71	-	95,607.22
August	83,160.94	16.91	435.51	77,751.68	4,956.85	199,241.75	6,976.80	192,264.95	-	52,142.71	-	95,513.29
September	69,790.04	15.26	435.36	64,693.13	4,646.29	199,237.75	6,972.80	192,264.95	-	52,142.71	-	106,893.95
QII	94,289.16	19.38	478.35	88,749.48	5,041.96	204,237.75	6,972.80	197,264.95	-	55,942.71	-	115,902.36
October	76,267.41	20.18	440.94	71,128.31	4,677.97	199,237.75	6,972.80	192,264.95	-	55,942.71	-	103,348.96
November	74,512.88	19.70	458.04	69,154.25	4,880.88	199,237.75	6,972.80	192,264.95	-	55,942.71	-	106,815.62
December	94,289.16	19.38	478.35	88,749.48	5,041.96	204,237.75	6,972.80	197,264.95	-	55,942.71	-	115,902.36
QIII	80,407.49	316.70	488.33	74,412.19	5,190.27	221,237.75	6,972.80	214,264.95	-	55,242.71	-	120,561.48
January	92,263.28	19.38	480.39	86,679.91	5,083.60	218,237.75	6,972.80	211,264.95	-	55,242.71	-	121,808.56
February	82,664.48	159.05	480.83	76,912.54	5,112.06	218,237.75	6,972.80	211,264.95	-	55,242.71	-	124,378.57
March	80,407.49	316.70	488.33	74,412.19	5,190.27	221,237.75	6,972.80	214,264.95	-	55,242.71	-	120,561.48
QIV	112,086.32	3,280.63	525.42	102,412.06	5,868.20	230,237.75	199,237.75	31,000.00	-	58,142.71	-	148,024.70
April	97,818.47	1,073.21	488.33	90,550.35	5,706.59	221,237.75	6,972.80	214,264.95	-	55,242.71	-	133,697.14
May	99,733.36	1,209.31	506.55	92,269.76	5,747.75	221,237.75	199,237.75	22,000.00	-	55,242.71	-	151,031.48
June	112,086.32	3,280.63	525.42	102,412.06	5,868.20	230,237.75	199,237.75	31,000.00	-	58,142.71	-	148,024.70
2020/21 Qtr.I	120,432.59	5,033.13	563.29	108,717.20	6,118.98	243,141.31	198,362.65	44,778.66	-	57,642.71	-	139,732.21
July	122,998.01	3,369.17	540.17	113,161.82	5,926.85	243,145.31	198,366.65	44,778.66	-	58,142.71	-	134,234.85
August	123,479.46	5,033.24	541.05	111,871.69	6,033.48	243,145.31	198,366.65	44,778.66	-	57,642.71	-	136,324.90
September	120,432.59	5,033.13	563.29	108,717.20	6,118.98	243,141.31	198,362.65	44,778.66	-	57,642.71	-	139,732.21
Qtr.II	120,263.57	1,868.95	614.96	111,460.69	6,318.98	248,141.31	198,362.65	49,778.66	-	56,642.71	-	145,286.21
October	111,651.67	1,847.57	580.06	102,970.73	6,253.31	243,141.31	198,362.65	44,778.66	-	57,642.71	-	142,793.88
November	110,962.19	1,862.95	591.01	102,347.71	6,160.52	248,141.31	198,362.65	49,778.66	-	56,642.71	-	141,694.26
December	120,263.57	1,868.95	614.96	111,460.69	6,318.98	248,141.31	198,362.65	49,778.66	-	56,642.71	-	145,286.21
Qtr.III	104,230.92	12,559.91	639.43	84,429.98	6,601.61	251,862.65	198,362.65	53,500.00	-	56,642.71	-	146,247.20
January	117,430.82	5,855.77	619.04	104,596.31	6,359.70	241,862.65	198,362.65	43,500.00	-	56,642.71	-	143,921.55
February	108,825.80	12,378.07	629.28	89,421.06	6,397.39	251,862.65	198,362.65	53,500.00	-	56,642.71	-	141,562.04
March	104,230.92	12,559.91	639.43	84,429.98	6,601.61	251,862.65	198,362.65	53,500.00	-	56,642.71	-	146,247.20
Qtr.IV	125,859.69	628.17	680.17	117,629.89	6,921.46	281,862.65	198,362.65	83,500.00	-	56,642.71	-	161,714.97
April	112,278.83	12,740.92	656.47	92,174.92	6,706.52	266,862.65	198,362.65	68,500.00	-	56,642.71	-	147,985.61
May	112,505.98	10,424.99	679.10	94,563.80	6,838.09	276,862.65	198,362.65	78,500.00	-	56,642.71	-	157,207.93
June	125,859.69	628.17	680.17	117,629.89	6,921.46	281,862.65	198,362.65	83,500.00	-	56,642.71	-	161,714.97
2021/22 Qtr.I	99,173.34	1,886.67	711.01	89,322.29	7,253.37	311,862.65	198,362.65	113,500.00	-	55,492.71	-	156,713.55
July	111,631.81	606.01	686.93	103,323.15	7,015.73	281,862.65	198,362.65	83,500.00	-	56,142.71	-	162,644.98
August	96,136.06	3,662.57	703.43	84,570.48	7,199.58	281,862.65	198,362.65	83,500.00	-	55,492.71	-	155,763.67
September	99,173.34	1,886.67	711.01	89,322.29	7,253.37	311,862.65	198,362.65	113,500.00	-	55,492.71	-	156,713.55
Qtr.II	80,857.72	835.20	750.29	71,698.94	7,573.28	311,427.10	197,927.10	113,500.00	-	52,322.71	-	169,959.42
October	100,965.71	924.55	726.80	91,887.66	7,426.69	311,427.10	197,927.10	113,500.00	-	53,992.71	-	155,577.95
November	85,258.56	200.94	727.27	76,862.94	7,467.41	311,427.10	197,927.10	113,500.00	-	53,992.71	-	173,025.51
December	80,857.72	835.20	750.29	71,698.94	7,573.28	311,427.10	197,927.10	113,500.00	-	52,322.71	-	169,959.42
Qtr.III	83,381.94	1,391.35	765.64	73,440.70	7,784.25	347,427.10	197,927.10	149,500.00	-	50,022.71	-	170,045.60
January	77,413.92	684.03	755.39	68,310.78	7,663.72	340,427.10	197,927.10	142,500.00	-	52,322.71	-	168,893.76
February	87,207.90	234.30	771.48	78,445.64	7,756.47	347,427.10	197,927.10	149,500.00	-	51,222.71	-	173,558.64
March	83,381.94	1,391.35	765.64	73,440.70	7,784.25	347,427.10	197,927.10	149,500.00	-	50,022.71	-	170,045.60
Qtr.IV	79,819.64	2,065.31	757.13	69,139.98	7,857.21	357,427.10	197,927.10	159,500.00	-	44,822.71	-	169,030.42
April	80,555.50	2,310.47	755.42	69,653.93	7,835.68	347,427.10	197,927.10	149,500.00	-	44,822.71	-	168,704.73
May	75,678.22	1,964.50	758.18	65,200.07	7,755.48	357,427.10	197,927.10	159,500.00	-	44,822.71	-	173,037.20
June	79,819.64	2,065.31	757.13	69,139.98	7,857.21	357,427.10	197,927.10	159,500.00	-	44,822.71	-	169,030.42
2022/23 Qtr.I	64,408.57	32.68	726.03	55,744.72	7,905.14	416,991.55	197,491.55	219,500.00	-	44,822.71	-	163,805.30
July	65,152.10	1,039.69	748.22	55,325.46	8,038.73	397,427.10	197,927.10	199,500.00	-	44,822.71	-	164,150.24
August	65,676.18	32.68	744.28	57,046.30	7,852.92	396,991.55	197,491.55	199,500.00	-	44,822.71	-	163,597.11
September	64,408.57	32.68	726.03	55,744.72	7,905.14	416,991.55	197,491.55	219,500.00	-	44,822.71	-	163,805.30
Qtr.II	62,948.06	2.17	780.90	56,164.19	6,000.80	473,991.55	433,991.55	40,000.00	-	44,822.71	-	161,398.30
October	62,910.79	777.17	743.56	53,077.85	8,312.22	443,991.55	433,991.55	10,000.00	-	44,822.71	-	161,566.31
November	63,456.46	8.11	761.18	57,170.30	5,516.87	463,991.55	433,991.55	30,000.00	-	44,822.71	-	157,703.78
December	62,948.06	2.17	780.90	56,164.19	6,000.80	473,991.55	433,991.55	40,000.00	-	44,822.71	-	161,398.30
Qtr.III	48,984.75	43.67	789.87	44,826.19	3,325.02	513,991.55	433,991.55	80,000.00	-	44,822.71	-	173,214.83
January	65,641.53	25.29	787.28	58,213.15	6,615.81	493,991.55	433,991.55	60,000.00	-	44,822.71	-	163,230.98
February	63,155.74	38.84	777.65	56,328.45	6,010.80	503,991.55	433,991.55	70,000.00	-	44,822.71	-	168,808.34
March	48,984.75	43.67	789.87	44,826.19	3,325.02	513,991.55	433,991.55	80,000.00	-	44,822.71	-	173,214.83
Qtr.IV	56,154.3	129.2	795.0	51,803.0	3,427.2	563,991.5	433,991.5	130,000.0	-	44,822.7	-	162,596.3
April	49,221.1	572.9	797.7	43,841.0	4,009.6	533,991.5	433,991.5	100,000.0	-	44,822.7	-	165,718.0
May	57,379.3	166.5	785.6	53,130.9	3,296.4	543,991.5	433,991.5	110,000.0	-	44,822.7	-	169,602.8
June	56,154.3	129.2	795.0	51,803.0	3,427.2	563,991.5	433,991.5	130,000.0	-	44,822.7	-	162,596.3

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
Febraury	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
QIV	827,564.90	254,316.05	266,847.22	42,691.56	224,155.66	247,577.45	13,419.79	234,157.66	4,830.82	53,993.35
April	793,753.42	269,451.04	230,650.83	50,711.81	179,939.03	239,472.44	13,452.70	226,019.74	4,830.82	49,348.29
May	815,796.33	259,711.46	250,742.68	52,806.30	197,936.38	245,944.85	13,304.26	232,640.59	4,830.82	54,566.52
June	827,564.90	254,316.05	266,847.22	42,691.56	224,155.66	247,577.45	13,419.79	234,157.66	4,830.82	53,993.35

**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	
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
QIV	263,875.76	42,038.07	221,837.69	74,213.20	165,652.23	1,866,190.66	1,195,992.24	632,055.45	38,142.97	494,029.53
April	223,806.84	41,661.21	182,145.64	73,563.60	154,903.19	1,779,276.16	1,172,304.33	574,256.98	32,714.85	511,983.72
May	234,711.06	42,107.88	192,603.18	71,212.61	153,130.00	1,785,403.67	1,178,641.31	573,217.64	33,544.71	531,036.89
June	263,875.76	42,038.07	221,837.69	74,213.20	165,652.23	1,866,190.66	1,195,992.24	632,055.45	38,142.97	494,029.53

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

(In Millions of Birr)

End of Period	(Liab.= Assets)	Non-Central Gov't Deposits					Gov't Depos.	Foreign Liab.	Capital Account				Other Liab.
		Total	Demand	Time	Saving	Total			Capital	Legal Reserve	Others		
		(3+4+5)	2	3	4	5			6	7	(9+10+11)	8	
2019/20 Qtr.I	1,305,570.51	818,414.16	225,668.94	90,546.90	502,198.32	79,401.21	18,605.21	120,129.32	74,852.82	21,407.51	23,869.00	269,020.62	
QIII	1,445,196.96	877,428.13	246,556.75	80,765.27	550,106.12	87,691.14	23,358.51	136,459.58	80,471.39	23,493.66	32,494.53	320,259.61	
January	1,398,178.98	849,788.11	225,656.75	90,645.80	533,485.55	97,331.09	21,290.97	129,586.44	78,951.29	23,484.31	27,150.84	300,182.38	
Febraury	1,418,054.03	852,855.86	232,947.64	80,612.57	539,295.66	88,600.95	21,977.10	132,975.89	79,532.87	23,490.44	29,952.58	321,644.23	
March	1,445,196.96	877,428.13	246,556.75	80,765.27	550,106.12	87,691.14	23,358.51	136,459.58	80,471.39	23,493.66	32,494.53	320,259.61	
QIV	1,494,747.98	928,574.53	251,513.71	87,886.77	589,174.06	87,466.56	24,579.24	134,232.91	82,108.81	23,579.76	28,544.34	319,894.74	
April	1,461,366.00	875,059.06	238,831.51	83,813.29	552,414.27	86,972.25	23,373.06	137,795.34	80,784.70	23,494.01	33,516.64	338,166.29	
May	1,476,272.12	886,117.98	239,141.17	85,825.80	561,151.01	100,880.95	23,897.56	140,582.22	81,221.32	23,496.26	35,864.65	324,793.41	
June	1,494,747.98	928,574.53	251,513.71	87,886.77	589,174.06	87,466.56	24,579.24	134,232.91	82,108.81	23,579.76	28,544.34	319,894.74	
2020/21 Qtr.I	1,613,930.46	1,020,322.63	269,917.20	91,583.91	658,821.52	97,699.75	27,650.16	132,885.23	83,326.31	26,401.11	23,157.80	335,372.71	
July	1,520,145.19	951,709.40	256,873.81	89,190.29	605,645.30	96,026.08	25,541.08	126,737.40	82,239.28	26,236.21	18,261.92	320,131.22	
August	1,554,042.58	969,927.91	251,588.52	92,736.28	625,603.11	100,238.00	27,043.66	130,074.74	82,670.51	26,676.42	20,727.81	326,758.27	
September	1,613,930.46	1,020,322.63	269,917.20	91,583.91	658,821.52	97,699.75	27,650.16	132,885.23	83,326.31	26,401.11	23,157.80	335,372.71	
Qtr.II	1,685,119.93	1,069,388.57	282,154.65	89,154.94	698,078.98	109,414.14	30,184.61	133,129.90	86,224.23	27,173.26	19,732.41	343,002.71	
October	1,608,051.10	1,029,984.52	267,986.61	87,009.47	674,988.44	92,433.85	28,083.28	132,169.02	83,591.58	25,102.71	23,474.73	325,380.44	
November	1,642,019.29	1,045,817.54	272,260.86	89,027.84	684,528.84	104,275.17	28,182.91	133,036.77	83,913.97	25,701.78	23,421.02	330,706.90	
December	1,685,119.93	1,069,388.57	282,154.65	89,154.94	698,078.98	109,414.14	30,184.61	133,129.90	86,224.23	27,173.26	19,732.41	343,002.71	
Qtr.III	1,772,820.09	1,132,091.96	291,829.38	91,673.01	748,589.57	98,776.82	32,715.75	145,544.84	90,327.76	27,272.10	27,944.97	363,690.72	
January	1,699,086.39	1,079,559.90	281,107.50	89,531.51	708,920.90	104,147.28	30,401.39	135,857.34	87,291.18	27,267.86	21,298.30	349,120.47	
February	1,731,813.83	1,091,667.47	276,457.74	91,651.02	723,558.71	102,958.51	30,691.68	140,062.65	88,515.90	27,269.94	24,276.80	366,433.51	
March	1,772,820.09	1,132,091.96	291,829.38	91,673.01	748,589.57	98,776.82	32,715.75	145,544.84	90,327.76	27,272.10	27,944.97	363,690.72	
Qtr.IV	1,883,899.91	1,214,644.86	303,770.68	94,493.84	816,380.34	107,523.89	33,851.44	163,931.60	94,830.26	27,285.92	41,815.42	363,948.11	
April	1,774,887.20	1,147,878.29	284,501.48	93,057.82	770,318.98	102,666.03	32,874.01	151,395.22	90,984.01	27,297.47	33,113.74	340,073.65	
May	1,834,608.09	1,174,107.96	296,055.81	92,999.27	785,052.88	113,654.20	34,055.40	156,801.29	92,179.43	27,277.34	37,344.51	355,989.24	
June	1,883,899.91	1,214,644.86	303,770.68	94,493.84	816,380.34	107,523.89	33,851.44	163,931.60	94,830.26	27,285.92	41,815.42	363,948.11	
2021/22 Qtr.I	1,980,455.61	1,257,347.63	312,964.32	98,745.88	845,637.43	100,755.67	35,412.24	163,229.87	97,226.11	30,509.63	35,494.13	423,710.21	
July	1,969,318.35	1,283,551.71	352,252.45	96,482.21	834,817.05	109,303.11	33,284.26	156,770.04	95,462.49	29,882.76	31,424.79	386,409.22	
August	1,968,312.79	1,249,364.74	314,520.38	97,632.35	837,212.01	108,544.91	32,972.05	160,309.58	96,150.39	30,044.71	34,114.48	417,121.52	
September	1,980,455.61	1,257,347.63	312,964.32	98,745.88	845,637.43	100,755.67	35,412.24	163,229.87	97,226.11	30,509.63	35,494.13	423,710.21	
Qtr.II	2,101,146.87	1,300,678.83	327,347.34	99,822.67	873,508.82	136,073.86	39,240.75	167,659.15	104,707.18	31,639.75	31,312.23	457,494.27	
October	2,024,102.40	1,262,908.08	314,276.73	101,773.77	846,857.58	127,402.08	35,759.54	168,730.60	100,104.99	29,429.38	39,196.23	429,302.11	
November	2,047,182.27	1,265,359.01	309,789.01	100,321.42	855,248.59	144,263.63	35,349.93	165,486.72	100,964.55	31,360.81	33,161.37	436,722.98	
December	2,101,146.87	1,300,678.83	327,347.34	99,822.67	873,508.82	136,073.86	39,240.75	167,659.15	104,707.18	31,639.75	31,312.23	457,494.27	
Qtr.III	2,256,253.66	1,409,207.48	360,851.54	106,463.97	941,891.97	141,223.10	42,167.25	184,797.33	110,241.17	32,004.26	42,551.90	478,858.50	
January	2,119,219.52	1,309,701.33	325,910.72	99,516.63	884,273.98	137,183.46	39,613.89	171,513.45	106,508.76	31,810.67	33,194.02	461,207.39	
February	2,181,424.40	1,346,365.91	338,146.60	103,393.53	904,825.77	148,297.25	40,686.42	177,066.84	108,803.06	31,989.48	36,274.30	469,007.98	
March	2,256,253.66	1,409,207.48	360,851.54	106,463.97	941,891.97	141,223.10	42,167.25	184,797.33	110,241.17	32,004.26	42,551.90	478,858.50	
Qtr.IV	2,401,768.91	1,541,927.26	414,633.05	111,245.37	1,016,048.84	121,274.09	41,140.56	223,087.85	127,521.41	32,089.74	63,476.69	474,339.16	
April	2,303,217.74	1,423,888.36	360,975.43	108,502.46	954,410.47	139,888.89	41,912.84	192,287.60	110,932.35	32,034.20	49,321.06	505,240.05	
May	2,356,163.28	1,478,502.87	388,031.85	110,967.98	979,503.03	125,437.57	41,661.71	206,726.56	118,472.26	32,161.87	56,092.42	503,834.57	
June	2,401,768.91	1,541,927.26	414,633.05	111,245.37	1,016,048.84	121,274.09	41,140.56	223,087.85	127,521.41	32,089.74	63,476.69	474,339.16	
2022/23 Qtr.I	2,509,609.61	1,629,988.42	427,123.69	118,190.31	1,084,674.42	110,362.69	41,086.28	244,300.37	132,259.82	34,557.80	77,482.76	483,871.86	
July	2,408,949.85	1,555,552.96	413,489.90	113,173.13	1,028,889.94	98,870.18	39,931.92	236,042.01	129,825.40	34,450.73	71,765.89	478,552.79	
August	2,516,843.70	1,586,649.14	413,649.56	116,003.27	1,056,996.31	110,024.19	41,790.89	240,688.43	130,564.03	34,454.93	75,669.46	537,691.06	
September	2,509,609.61	1,629,988.42	427,123.69	118,190.31	1,084,674.42	110,362.69	41,086.28	244,300.37	132,259.82	34,557.80	77,482.76	483,871.86	
Qtr.II	2,644,193.34	1,745,608.05	444,210.07	125,746.81	1,175,651.17	148,937.67	40,862.81	242,852.89	139,347.49	39,261.98	64,243.41	465,931.93	
October	2,549,024.22	1,659,692.75	434,118.51	119,821.98	1,105,752.26	127,673.59	40,655.13	246,159.02	131,909.12	35,473.34	78,776.56	474,843.73	
November	2,581,703.64	1,683,543.30	428,546.65	120,046.85	1,134,949.80	151,582.61	40,740.86	241,313.61	134,393.04	38,788.90	68,131.66	464,523.27	
December	2,644,193.34	1,745,608.05	444,210.07	125,746.81	1,175,651.17	148,937.67	40,862.81	242,852.89	139,347.49	39,261.98	64,243.41	465,931.93	
Qtr.III	2,742,922.06	1,839,212.30	468,943.30	139,043.61	1,231,225.39	138,227.56	39,043.78	262,260.69	148,684.94	39,261.98	74,313.76	464,177.73	
January	2,685,814.69	1,766,333.97	443,362.97	131,695.09	1,191,275.90	147,875.86	41,389.33	250,792.83	142,250.57	39,261.98	69,280.28	479,422.70	
February	2,696,811.62	1,777,099.04	441,651.78	135,482.90	1,199,964.36	145,460.49	39,232.89	256,529.83	143,870.81	39,261.98	73,397.03	478,489.38	
March	2,742,922.06	1,839,212.30	468,943.30	139,043.61	1,231,225.39	138,227.56	39,043.78	262,260.69	148,684.94	39,261.98	74,313.76	464,177.73	
QIV	2,866,975.12	1,925,617.90	494,090.50	149,218.58	1,282,308.83	151,589.13	42,887.73	261,497.64	153,210.78	43,427.28	64,859.58	485,382.72	
April	2,745,368.44	1,830,998.50	455,639.66	140,289.17									

**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
Qtr.IV	29,215.4	3,311.4	54,420.0	56,235.6	0.0	211.5	56,024.2	21,745.8	164,928.3
April	29,481.1	5,139.1	54,146.8	53,650.7	4,164.2	276.6	49,209.9	18,395.4	160,813.1
May	29,268.9	4,408.8	54,271.0	51,293.9	0.0	271.2	51,022.7	21,579.5	160,822.0
June	29,215.4	3,311.4	54,420.0	56,235.6	0.0	211.5	56,024.2	21,745.8	164,928.3

**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	624.1	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
Qrt.IV	164,928.3	1,543.8	40.5	38,935.3	82,509.6	56,054.6	26,455.0	0.0	26,352.3	15,546.7
April	160,813.1	1,017.9	46.3	36,440.4	81,775.3	56,752.5	25,022.8	0.0	26,138.9	15,394.4
May	160,822.0	1,008.9	42.7	36,882.7	81,770.3	56,573.9	25,196.4	0.0	26,167.5	14,950.0
June	164,928.3	1,543.8	40.5	38,935.3	82,509.6	56,054.6	26,455.0	0.0	26,352.3	15,546.7

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	243,019	30,750	(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	468,943	686,194	1,370,269	2,056,463	2,272,872	491,577	469,870	21,707	1,781,294	(8,219)	(32,638)	24,418	208,189
Qtr.IV	212,278	494,090	706,368	1,431,527	2,137,896	2,408,233	535,363	521,300	14,063	1,872,870	(1,313)	(32,638)	31,325	269,025
April	227,790	455,640	683,429	1,375,359	2,058,788	2,284,646	493,262	483,280	9,982	1,791,384	(12,723)	(38,660)	25,937	213,135
May	217,604	469,962	687,566	1,391,516	2,079,082	2,306,108	509,426	491,185	18,241	1,796,682	(4,010)	(35,506)	31,496	223,016
June	212,278	494,090	706,368	1,431,527	2,137,896	2,408,233	535,363	521,300	14,063	1,872,870	(1,313)	(32,638)	31,325	269,025

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	219,576	316,132	611,713	927,845	1,053,413	1,045,395	-17,500
July	97,658	202,620	300,278	592,276	892,553	1,027,961	1,207,197	133
August	98,039	202,138	300,177	600,462	900,639	1,029,662	1,103,825	-1,354
September	96,556	219,576	316,132	611,713	927,845	1,053,413	1,045,395	-17,500
QII	78,409	229,757	308,166	606,491	914,657	1,136,766	717,133	-18,268
October	92,620	203,837	296,457	595,512	891,969	1,057,793	1,119,693	-14,918
November	92,463	204,306	296,769	593,922	890,691	1,093,259	852,643	-13,966
December	78,409	229,757	308,166	606,491	914,657	1,136,766	717,133	-18,268
QIII	107,914	253,953	361,867	619,516	981,383	1,255,872	814,301	-33,988
January	101,446	227,236	328,682	622,883	951,565	1,149,602	786,879	-20,554
February	102,051	239,703	341,754	611,849	953,604	1,238,070	716,058	-30,498
March	107,914	253,953	361,867	619,516	981,383	1,255,872	814,301	-33,988
QIV	126,883	257,585	384,468	677,061	1,061,529	1,275,183	1,555,181	-22,411
April	108,291	247,429	355,720	635,591	991,311	1,296,579	1,074,663	-37,259
May	117,532	242,489	360,021	646,977	1,006,998	1,227,818	1,387,158	-29,676
June	126,883	257,585	384,468	677,061	1,061,529	1,275,183	1,555,181	-22,411
2020/21 Qtr.I	68,223	262,629	330,852	774,418	1,105,271	1,269,829	1,259,156	-26,082
July	116,222	256,103	372,326	709,427	1,081,753	1,239,121	1,449,369	-34,608
August	113,475	247,060	360,535	737,735	1,098,269	1,245,762	1,331,063	-29,934
September	68,223	262,629	330,852	774,418	1,105,271	1,269,829	1,259,156	-26,082
Qtr.II	114,284	274,536	388,820	812,425	1,201,246	1,331,739	1,337,665	-18,736
October	89,254	267,183	356,436	778,000	1,134,436	1,280,230	1,507,347	-31,457
November	100,210	267,360	367,571	794,443	1,162,013	1,292,743	1,392,714	-25,056
December	114,284	274,536	388,820	812,425	1,201,246	1,331,739	1,337,665	-18,736
Qtr.III	101,339	287,744	389,083	823,457	1,212,540	1,456,353	903,995	-10,286
January	120,905	268,739	389,644	788,073	1,177,716	1,347,251	1,426,288	-23,921
February	118,791	266,229	385,020	798,906	1,183,925	1,406,907	1,083,079	-18,333
March	101,339	287,744	389,083	823,457	1,212,540	1,456,353	903,995	-10,286
Qtr.IV	155,442	311,104	466,545	910,874	1,377,420	1,584,635	1,871,615	10,602
April	133,994	294,744	428,737	862,513	1,291,251	1,553,587	1,273,732	-19,703
May	138,017	300,201	438,218	878,052	1,316,270	1,507,898	1,654,752	-13,196
June	155,442	311,104	466,545	910,874	1,377,420	1,584,635	1,871,615	10,602
2021/22 Qtr.I	143,280	304,514	447,795	974,604	1,422,398	1,576,432	1,452,413	16,363
July	144,425	351,196	495,621	950,857	1,446,478	1,564,781	1,736,621	10,301
August	142,935	308,859	451,794	960,085	1,411,879	1,554,593	1,551,543	9,917
September	143,280	304,514	447,795	974,604	1,422,398	1,576,432	1,452,413	16,363
Qtr.II	126,301	322,764	449,066	953,865	1,402,930	1,648,073	937,275	11,811
October	141,473	300,449	441,922	936,299	1,378,221	1,543,549	1,498,605	2,176
November	145,043	298,327	443,370	936,459	1,379,829	1,575,944	1,112,922	5,608
December	126,301	322,764	449,066	953,865	1,402,930	1,648,073	937,275	11,811
Qtr.III	136,095	355,800	491,895	1,027,389	1,519,284	1,772,982	988,964	-3,365
January	173,359	311,571	484,930	971,001	1,455,931	1,615,811	1,537,386	-9,298
February	166,818	325,635	492,453	988,055	1,480,508	1,690,974	1,174,479	-11,094
March	136,095	355,800	491,895	1,027,389	1,519,284	1,772,982	988,964	-3,365
Qtr.IV	201,509	424,642	626,151	1,127,294	1,753,446	1,957,728	2,093,784	-9,985
April	176,793	373,971	550,764	1,061,850	1,612,614	1,889,118	1,398,351	1,366
May	179,111	393,464	572,576	1,090,471	1,663,047	1,863,982	1,843,998	-2,767
June	201,509	424,642	626,151	1,127,294	1,753,446	1,957,728	2,093,784	-9,985
2022/23 Qtr.I	178,915	415,591	594,506	1,241,356	1,835,862	1,939,989	1,682,086	2,022
July	181,658	412,249	593,907	1,166,046	1,759,954	1,912,150	1,939,998	-15,948
August	176,609	406,204	582,813	1,204,671	1,787,483	1,913,169	1,778,433	-11,657
September	178,915	415,591	594,506	1,241,356	1,835,862	1,939,989	1,682,086	2,022
Qtr.II	159,848	437,991	597,839	1,275,370	1,873,209	2,162,831	1,183,614	-314
October	175,493	415,017	590,510	1,209,642	1,800,152	1,972,086	1,824,159	-7,910
November	180,126	412,690	592,816	1,229,897	1,822,713	2,060,279	1,396,704	-5,760
December	159,848	437,991	597,839	1,275,370	1,873,209	2,162,831	1,183,614	-314
Qtr.III	172,649	462,378	635,027	1,342,864	1,977,891	2,275,145	1,246,906	-8,228
January	212,203	423,855	636,058	1,305,772	1,941,831	2,106,531	1,941,470	-8,120
February	206,905	425,311	632,215	1,308,738	1,940,954	2,190,142	1,487,269	-14,155
March	172,649	462,378	635,027	1,342,864	1,977,891	2,275,145	1,246,906	-8,228
Qtr.IV	246,943	506,018	752,961	1,431,527	2,184,488	2,442,045	2,599,544	-1,331
April	217,767	472,043	689,810	1,373,983	2,063,793	2,392,024	1,746,599	-13,321
May	224,567	476,542	701,108	1,391,516	2,092,625	2,315,332	2,249,445	-4,026
June	246,943	506,018	752,961	1,431,527	2,184,488	2,442,045	2,599,544	-1,331

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
QIV	130,367	56,154	129	51,803	3,427	795	74,213	290,465	42,888	247,577	(160,098)	(191,423)	31,325
April	122,785	49,221	573	43,841	4,010	798	73,564	287,099	47,627	239,472	(164,314)	(190,251)	25,937
May	128,592	57,379	166	53,131	3,296	786	71,213	285,662	39,717	245,945	(157,070)	(188,566)	31,496
June	130,367	56,154	129	51,803	3,427	795	74,213	290,465	42,888	247,577	(160,098)	(191,423)	31,325

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
Qtr.IV	2,602,514.18	729,643.77	563,991.55	165,652.23	1,872,870.40	1,240,814.95	632,055.45
April	2,480,278.76	688,894.74	533,991.55	154,903.19	1,791,384.02	1,217,127.04	574,256.98
May	2,493,803.20	697,121.54	543,991.55	153,130.00	1,796,681.66	1,223,464.02	573,217.64
June	2,602,514.18	729,643.77	563,991.55	165,652.23	1,872,870.40	1,240,814.95	632,055.45

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
February	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
February	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
February	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
February	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
Qtr.IV	2122285.8	1928005.2	494090.5	1284696.1	149218.6	194280.7	42691.6	151589.1
April	2029667.2	1834034.5	455639.6	1238105.7	140289.2	195632.8	50711.8	144920.9
May	2050611.6	1862916.3	469962.0	1248033.3	144921.0	187695.3	52806.3	134889.0
June	2122285.8	1928005.2	494090.5	1284696.1	149218.6	194280.7	42691.6	151589.1

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

(In Millions of Birr)

End of Period	Reserve Requirments	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	7	7=2+4-5	8	9	10	11
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	-31821.6	-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
Qtr.IV	99890.3	263875.8	163985.5	74213.2	42887.7	42887.7	0.0	295201.2	15.8	61.2	-90194.4	-0.1
April	103979.7	223806.8	119827.1	73563.6	47626.5	47626.5	0.0	249743.9	13.0	59.7	2530508.0	3.7
May	98947.8	234711.1	135763.3	71212.6	39717.0	39717.0	0.0	266206.6	14.5	61.5	2551529.3	3.9
June	99890.3	263875.8	163985.5	74213.2	42887.7	42887.7	0.0	295201.2	15.8	61.2	-90194.4	-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 10: Circulating Notes and Coins by Denomination

End of Period	Value of Notes & Coins	Denomination of Notes: Birr							Denominations of Coins: Cents						
		Total Value (Notes)	1	5	10	50	100	200	Total Value (Coins)	1	5	10	25	50	100(coin)
2019/20 Qtr.I	124143.8	122970.8	374.8	1551.8	3766.4	11166.3	106111.5	1173.0	0.8	41.5	99.5	73.3	121.0	836.9	
July	122335.0	121167.2	374.3	1542.6	3739.3	11244.4	104266.7	1167.8	0.8	41.4	99.5	73.4	120.9	831.7	
August	121819.8	120650.2	374.1	1545.7	3746.1	11252.4	103731.7	1169.6	0.8	41.4	99.5	73.4	120.9	833.6	
September	124143.8	122970.8	374.8	1551.8	3766.4	11166.3	106111.5	1173.0	0.8	41.5	99.5	73.3	121.0	836.9	
QII	128238.0	127057.0	374.2	1628.5	4030.4	11526.2	109497.7	1181.0	0.8	41.5	99.5	73.4	121.2	844.6	
October	121587.0	120411.5	374.5	1544.6	3764.3	10810.2	103918.0	1175.5	0.8	41.5	99.5	73.3	121.0	839.4	
November	123104.9	121925.8	374.4	1572.3	3852.1	10889.1	105237.9	1179.1	0.8	41.5	99.5	73.4	121.1	842.7	
December	128238.0	127057.0	374.2	1628.5	4030.4	11526.2	109497.7	1181.0	0.8	41.5	99.5	73.4	121.2	844.6	
QIII	139272.7	138080.7	376.4	1709.2	4226.1	12431.6	119337.4	1192.0	0.8	41.4	99.5	73.3	122.5	854.4	
January	134319.6	133133.2	376.6	1685.3	4158.2	12053.1	114859.9	1186.4	0.8	41.5	99.5	73.4	121.3	850.0	
February	136850.9	135661.3	376.5	1685.2	4158.0	11968.0	117473.4	1189.7	0.8	41.5	99.4	73.2	121.9	852.8	
March	139272.7	138080.7	376.4	1709.2	4226.1	12431.6	119337.4	1192.0	0.8	41.4	99.5	73.3	122.5	854.4	
QIV	140676.8	139482.2	375.8	1674.6	4389.0	12225.4	120817.5	1194.6	0.8	41.5	99.5	73.2	123.1	856.5	
April	145382.3	144189.7	375.5	1695.4	4326.4	12874.1	124918.3	1192.6	0.8	41.4	99.5	73.3	123.0	854.6	
May	143791.7	142598.0	376.0	1675.7	4291.4	12674.9	123580.0	1193.7	0.8	41.4	99.5	73.3	123.1	855.6	
June	140676.8	139482.2	375.8	1674.6	4389.0	12225.4	120817.5	1194.6	0.8	41.5	99.5	73.2	123.1	856.5	
2020/21 Qtr.I	124558.5	123361.6	375.8	1520.3	4430.4	10642.3	106393.0	1196.9	0.8	41.4	99.4	73.1	123.3	858.7	
July	140883.2	139687.7	375.9	1631.7	4448.4	12165.6	121066.1	1195.4	0.8	41.5	99.5	73.2	123.2	857.2	
August	138917.3	137720.8	375.9	1606.7	4519.7	11914.5	119304.0	1196.5	0.8	41.5	99.5	73.2	123.3	858.3	
September	124558.5	123361.6	375.8	1520.3	4430.4	10642.3	106393.0	1196.9	0.8	41.4	99.4	73.1	123.3	858.7	
Qtr.II	139017.2	137817.6	373.0	1538.1	6611.0	15844.8	56691.9	56758.8	1199.7	0.8	41.4	99.4	73.1	123.2	861.7
October	128100.7	126904.2	374.5	1514.5	6469.2	15657.9	67175.1	35713.0	1196.5	0.8	41.4	99.4	73.1	123.2	858.5
November	130346.7	129150.7	373.8	1480.0	6588.5	15700.1	55673.9	49334.4	1196.0	0.8	41.4	99.4	73.1	123.1	858.1
December	139017.2	137817.6	373.0	1538.1	6611.0	15844.8	56691.9	56758.8	1199.7	0.8	41.4	99.4	73.1	123.2	861.7
Qtr.III	159636.9	158424.2	372.7	1605.5	6789.7	14970.3	59977.3	74708.8	1212.6	0.8	41.4	99.4	73.0	123.8	874.1
January	147819.5	146616.8	372.6	1592.7	6720.7	15248.8	57258.1	65423.8	1202.7	0.8	41.4	99.4	73.1	123.3	864.7
February	150277.0	149071.6	372.6	1599.6	6668.1	14514.8	57262.5	68654.0	1205.4	0.8	41.4	99.4	73.0	123.3	867.5
March	159636.9	158424.2	372.7	1605.5	6789.7	14970.3	59977.3	74708.8	1212.6	0.8	41.4	99.4	73.0	123.8	874.1
Qtr.IV	163861.0	162638.3	372.8	1574.6	6180.0	14058.6	60268.5	80183.9	1222.7	0.8	41.4	99.4	73.0	124.3	883.7
April	166330.5	165115.7	372.7	1605.7	6683.0	15278.1	61916.3	79259.9	1214.8	0.8	41.4	99.4	73.0	123.8	876.3
May	165655.3	164436.0	372.8	1604.5	6415.2	14859.0	61316.1	79868.5	1219.3	0.8	41.4	99.4	73.0	124.1	880.5
June	163861.0	162638.3	372.8	1574.6	6180.0	14058.6	60268.5	80183.9	1222.7	0.8	41.4	99.4	73.0	124.3	883.7
2021/22 Qtr.I	167348.0	166108.6	373.4	1555.7	6033.7	13977.5	60653.6	83514.6	1239.4	0.8	41.4	99.4	73.1	124.9	899.7
July	165949.7	164720.8	373.5	1576.6	6197.1	14242.3	60707.4	81623.8	1228.9	0.8	41.4	99.4	73.1	124.6	889.6
August	162913.5	161680.9	373.5	1562.2	6048.9	13688.9	59461.4	80546.0	1232.6	0.8	41.4	99.4	73.1	124.6	893.3
September	167348.0	166108.6	373.4	1555.7	6033.7	13977.5	60653.6	83514.6	1239.4	0.8	41.4	99.4	73.1	124.9	899.7
Qtr.II	187557.9	186303.5	373.3	1620.5	6351.7	15477.5	65181.8	97298.6	1254.4	0.8	41.4	99.4	73.1	125.4	914.3
October	167053.4	165807.2	373.4	1561.6	5912.0	13606.7	59946.0	84407.5	1246.2	0.8	41.4	99.4	73.1	125.0	906.4
November	174844.9	173594.4	373.3	1566.7	6124.9	14706.1	62372.8	88450.5	1250.5	0.8	41.4	99.4	73.1	125.1	910.7
December	187557.9	186303.5	373.3	1620.5	6351.7	15477.5	65181.8	97298.6	1254.4	0.8	41.4	99.4	73.1	125.4	914.3
Qtr.III	205113.8	203837.5	373.2	1655.4	6435.2	15976.0	67754.5	111643.3	1276.2	0.8	41.4	99.4	73.2	125.8	935.6
January	201143.3	199881.9	373.2	1645.4	6482.8	16127.0	67682.4	107571.1	1261.3	0.8	41.4	99.4	73.1	125.5	921.1
February	203386.2	202115.4	373.2	1654.4	6445.2	15990.4	67685.5	109966.5	1270.8	0.8	41.4	99.4	73.1	125.6	930.4
March	205113.8	203837.5	373.2	1655.4	6435.2	15976.0	67754.5	111643.3	1276.2	0.8	41.4	99.4	73.2	125.8	935.6
Qtr.IV	208303.5	207010.2	372.5	1665.0	6169.9	15834.6	66430.7	116537.6	1293.3	0.8	41.4	99.4	73.3	126.0	952.4
April	218118.3	216834.4	373.2	1668.5	6538.6	16959.9	70255.6	121038.6	1283.9	0.8	41.4	99.4	73.3	125.9	943.1
May	209415.7	208127.4	372.9	1672.9	6317.6	15994.8	67139.4	116629.7	1288.3	0.8	41.4	99.4	73.3	126.0	947.4
June	208303.5	207010.2	372.5	1665.0	6169.9	15834.6	66430.7	116537.6	1293.3	0.8	41.4	99.4	73.3	126.0	952.4
2022/23 Qtr.I	207706.7	206402.2	372.4	1637.8	6075.6	15406.7	64926.0	117983.8	1304.5	0.8	41.4	99.4	73.3	126.3	963.2
July	206519.1	205223.7	372.5	1654.0	6128.0	15490.1	65783.2	115795.9	1295.4	0.8	41.4	99.4	73.3	126.2	954.3
August	200777.8	199477.5	372.4	1637.4	6041.4	14687.1	63681.5	113057.7	1300.3	0.8	41.4	99.4	73.3	126.3	959.1
September	207706.7	206402.2	372.4	1637.8	6075.6	15406.7	64926.0	117983.8	1304.5	0.8	41.4	99.4	73.3	126.3	963.2
Qtr.II	235831.2	234512.0	369.3	1669.4	6356.9	17775.5	70868.3	137472.6	1319.2	0.8	41.5	99.5	73.3	126.5	977.7
October	209959.3	208649.3	369.3	1636.9	6036.8	15370.2	65279.2	119956.8	1310.0	0.8	41.5	99.5	73.3	126.4	968.5
November	221904.6	220591.6	369.3	1649.6	6188.2	16413.8	68188.1	127782.7	1313.0	0.8	41.5	99.5	73.3	126.4	971.6
December	235831.2	234512.0	369.3	1669.4	6356.9	17775.5	70868.3	137472.6	1319.2	0.8	41.5	99.5	73.3	126.5	977.7
Qtr.III	258421.6	257085.3	372.1	1729.6	6376.1	19216.4	68774.5	160616.6	1336.3	0.8	41.4	99.4	73.2	126.5	994.9
January	247929.9	246606.9	369.3	1693.9	6311.9	18755.9	69672.4	149803.6	1323.0	0.8	41.5	99.5	73.3	126.5	981.5
February	253771.1	252440.5	368.5	1702.0	6362.1	19087.9	69223.5	155696.5	1330.6	0.8	41.5	99.5	73.3	126.5	989.1
March	258421.6	257085.3	372.1	1729.6	6376.1	19216.4	68774.5	160616.6	1336.3	0.8	41.4	99.4	73.2		

Table 11: Interest Rate Structures

A. Lending rates (by CBE and specialized banks)

Sector	Through September 30, 1992			Oct. 1, 1992- Aug 31, 1994		Sept.1,1994- Jan. 1, 1995
	Cooperatives	State	Private			
Agriculture	5	6	7	11.0-12	Lending to all sectors	14-15
Industry, mining, power, and water resources	6	8	9	13.0-14		
Domestic trade	6	8	9.5	14.0-15	Lending to the Central Gov't	12-13
Transport and communications	6	8	8	13.0-14		
Export trade	6	6	6	13.0-14	NBE Lending to: CBEs/ Discount Rate/	10.5
Import trade (agricultural inputs)	5	6	7	14.0-15		
Import trade (other)	6	8	9.5	14.0-15	Other Financial Inst.	10.5
Hotels and tourism	6	8	9	14.0-15		
Construction	6	8	9	11.0-12	Interbank Rate	10
Housing (1) purchase	6	6	8	11.0-12		
(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 Indebt-edness	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	11	
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
September	603459.6	311862.6	113500.0	6097.7	192264.9	107177.6	23818.9	83,358.7	184,419.4	18.1	184401.3
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
September	752596.5	416991.5	219500.0	5226.6	192264.9	193191.5	26621.4	166,570.1	142,413.4	18.1	142395.3
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	135290.9	174720.2	18.1	174702.1
January	834923.0	493991.5	60000.0	5226.6	428764.9	177440.5	34142.3	143298.2	163491.0	18.1	163472.9
February	849089.7	503991.5	70000.0	5226.6	428764.9	172547.5	24470.1	148077.4	172550.7	18.1	172532.6
March	848646.7	513991.5	80000.0	5226.6	428764.9	159934.9	24644.0	135290.9	174720.2	18.1	174702.1
Qtr.IV	923913.3	563991.5	130000.0	5226.6	428764.9	165652.2	24989.9	140662.3	194269.6	18.1	194251.5
April	870422.3	533991.5	100000.0	5226.6	428764.9	154903.2	24674.2	130229.0	181527.6	18.1	181509.5
May	886361.1	543991.5	110000.0	5226.6	428764.9	153130.0	24345.6	128784.4	189239.6	18.1	189221.5
June	923913.3	563991.5	130000.0	5226.6	428764.9	165652.2	24989.9	140662.3	194269.6	18.1	194251.5

* 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				2015								
	2021/22				2022/23				2022/23				
	Pre-Actual				Pre-Actual				Pre-Actual				
	9Month	(QIII)	12Month	(QIV)	Original Budget	Revised Budget	Revised 3mon (QI)	Revised Month 6	(QII)	9Month	(QIII)	12Month	(QIV)
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	593,232.1	163,296.6
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	263,958.6	74,123.5
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	254,984.3	68,714.7
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	108,234.1	36,289.5
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	6,502.5	755.9
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	123,422.3	26,449.9
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	1,517.0	-511.9
Agriculture income	421.6	309.6	421.9	0.3	562.7	867.9	34.0	187.3	153.4	441.5	254.2	563.1	121.5
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	9,647.4	4,092.8
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	4,510.5	1,314.1
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	587.4	203.0
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	511.6	113.1
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	8,462.7	5,295.7
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	160,720.8	47,008.9
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	65,316.5	15,533.5
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	1,858.8	862.3
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	8,051.3	3,486.6
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	55,406.5	11,184.6
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	87,374.6	29,218.2
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	8,029.7	2,257.3
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	168,552.6	42,164.1
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	64,255.5	15,436.7
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	79,698.7	18,567.1
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	3,852.4	702.0
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	622.4	167.0
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	75,223.9	17,698.1
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	24,598.4	8,160.4
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	92,227.1	44,111.9
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	7,148.0	3,236.1
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	12,844.5	4,954.4
Residual surplus, capital charge, interest				0.0					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	16,679.0	13,214.1
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	1,477.5	536.9
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	20,236.9	9,018.3
Other extraordinary		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Privatization proceeds		0.0	0.0	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	33,841.2	13,152.1
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	685,459.1	207,408.4
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	32,127.6	10,242.3
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	29,701.5	7,816.2
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	2,426.1	2,426.1
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	717,586.7	217,650.7

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)	12Month	QIV
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	216,131.9	89,044.8
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	27,566.4	9,111.0
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	47,356.3	18,840.1
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	46,424.6	19,391.7
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	1,669.9	138.3
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	8,975.4	7,358.4
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	44,390.0	17,488.2
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	78,597.6	29,756.6
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	7,576.4	6,352.2
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	74,773.2	30,462.0
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	50,860.6	21,456.8
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	19,094.2	6,658.8
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	2,444.6	1,300.3
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	2,377.6	1,046.1
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	65,011.8	34,806.8
Compensation payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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	29,701.5	7,816.2
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	355,917.0	154,313.6
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	215,880.3	70,238.3
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	27,366.7	11,114.5
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	14,411.4	4,280.2
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	82,824.7	23,376.5
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	50,390.2	17,025.7
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	40,857.3	14,441.4
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	55,863.0	16,738.9
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	32,714.1	9,787.2
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	25,819.4	7,389.9
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	6,894.7	2,397.2
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	6,876.2	2,410.0
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	12,366.0	3,710.5
Mines & Energy	253.9	52.2	356.7	102.8	333.2	372.9	64.3	139.9	75.6	240.8	100.9	330.2	89.4
Tourism	351.7	-266.7	85.9	-265.8	517.0	514.1	76.2	187.8	111.7	288.6	100.8	485.9	197.3
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	3,286.7	1,217.2
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	5,330.4	1,441.0
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	2,123.7	351.9
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	1,349.6	296.3
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	217,279.4	66,383.9
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	142,805.6	43,069.6
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	5,528.1	1,774.5
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	53,144.4	17,231.2
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	3,804.1	1,497.2
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	11,997.2	2,811.5
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	54,544.0	15,089.6
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	41,556.6	11,361.0
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	12,987.4	3,728.7
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	39,317.9	6,177.8
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	582,854.6	174,628.5
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	938,771.6	328,942.2

* Estimated value

Sources: Ministry of Finance, NBE

Table 15: Domestic Refining and Imports of Petroleum

(In Metric Tone)

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

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
QIV	370.1	410.0	333.5	351.6	295.1	416.3	329.7	290.3	133.4	357.7	231.3	361.3	369.4	324.2

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
Q.IV	410.0	492.3	417.6	435.9	384.2	384.2	395.9	384.7	218.8	349.6	347.1

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 & Footwear	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
Q.IV	399.1	438.2	349.0	389.4	458.9	408.6	368.7	303.2	131.9	286.5	227.4	384.0	381.0	369.3

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

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

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
QIV	378.0	438.2	319.7	226.0	308.8	320.9	448.7	342.9	387.5	104.6	521.5	230.5	321.8	430.0

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
QIV	374.4	398.1	347.9	488.9	333.8	299.0	400.7	353.9	267.1	234.8	356.8	275.5	394.7	358.9

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
QIV	416.8	463.6	372.8	316.2	346.0	225.4	510.1	310.0	279.3	100.0	589.1	150.0	652.9	494.2

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
QIV	392.4	478.8	327.8	425.7	438.7	215.0	404.1	286.0	285.0	60.2	339.3	206.2	348.7	407.7

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	191.68226	378.0461431	230.4	249.4	244.9	574.7	229.3	347.3	347.7
Q.IV	357.7	424.9	280.4	447.9	382.8	178.36345	399.9577908	264.6	280.4	262.7	560	229.3	371.1	359.6

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
Q.IV	371.6	426.3	333.3	345.7	296.3	298.6	366.5	379.3	348.7	100.0	464.9	206.6	394.4	423.3

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
Q.IV	373.6	415.9	319.3	280.2	375.9	281.0	442.2	357.5	293.0	126.5	369.8	236.2	334.1	392.1

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	99.1	98.7	99.5	99.2	97.5	100.7	101.2	96.3	93.9	100.0	100.2	100.0	98.2	99.3
Q.III	102.1	102.1	102.1	105.8	97.9	101.2	104.1	101.7	111.2	100.0	99.5	108.3	100.7	101.0
Q.IV	110.2	114.7	104.3	98.2	101.0	102.8	118.1	104.5	105.7	100.2	115.5	103.4	103.4	103.6
2017/18														
Q.I	113.9	119.3	107.0	102.6	105.5	105.5	121.9	103.3	106.8	99.9	119.1	109.6	107.0	104.8
Q.II	115.6	118.8	111.6	104.7	108.9	113.2	124.0	109.3	107.3	100.0	115.6	111.9	111.0	106.2
Q.III	118.2	118.6	117.8	111.9	114.6	118.7	130.2	113.5	110.6	100.5	119.2	115.9	124.8	114.0
Q.IV	123.4	125.5	120.5	114.5	119.8	118.4	139.1	119.0	114.2	100.6	122.7	113.8	131.8	118.8
2018/19														
Q.I	126.7	129.5	123.2	116.4	122.7	120.9	143.5	116.1	115.6	89.0	125.5	119.5	134.3	121.8
Q.II	126.0	128.5	122.8	121.0	126.6	116.3	145.0	119.8	116.2	65.0	128.1	131.3	137.6	124.9
Q.III	128.3	129.0	127.4	128.5	130.0	119.3	149.3	122.8	119.7	67.5	130.0	130.5	141.3	129.3
Q.IV	137.0	141.5	131.1	130.4	130.6	123.5	152.0	122.2	126.9	68.5	132.6	135.8	147.5	135.6
2018/19														
Q.I	146.3	153.2	137.4	130.7	128.4	131.7	155.0	125.1	134.3	73.2	136.9	139.9	155.9	140.3
Q.II	154.0	158.9	147.7	130.5	124.1	154.3	157.6	128.2	140.6	70.6	149.3	137.0	163.3	144.2
Q.III	161.7	162.8	160.3	134.7	127.5	181.1	159.8	129.4	141.6	69.0	148.2	135.0	167.7	149.8
Q.IV	179.2	183.1	174.3	169.6	131.1	198.4	160.5	133.1	177.3	69.7	151.3	134.5	173.7	154.8
2020/21														
Q.I	189.9	196.2	181.8	172.0	134.9	207.4	164.0	136.0	205.3	70.4	150.5	128.6	179.4	156.6
Q.II	193.7	202.3	182.7	172.9	138.9	210.8	164.8	140.9	171.8	70.5	165.7	144.3	185.4	162.0
Q.III	207.1	211.6	201.2	183.4	147.5	229.1	180.2	146.5	252.8	72.1	179.7	148.6	193.9	173.3
Q.IV	231.9	246.9	212.4	195.5	159.2	239.5	211.2	165.8	221.2	73.5	196.5	147.6	214.1	186.3
2021/22														
Q.I	259.9	291.3	219.2	208.9	170.9	237.5	232.9	176.4	226.1	73.3	209.1	156.1	238.1	201.3
Q.II	266.8	296.5	228.4	218.6	178.7	248.0	250.3	202.2	209.4	72.1	263.5	172.6	250.4	209.8
Q.III	278.8	308.8	239.9	230.9	191.9	257.2	274.6	202.0	214.4	71.9	282.6	177.3	260.9	235.8
Q.IV	304.6	344.9	252.4	248.4	206.6	253.5	326.8	212.7	230.2	71.1	302.0	181.3	290.6	276.5
2022/23														
Q.I	336.3	380.3	279.4	266.8	226.9	280.4	369.2	234.3	273.8	71.1	336.5	195.2	319.8	307.9
Q.II	356.2	394.8	306.3	283.0	249.0	313.2	407.2	246.1	279.0	70.4	457.8	208.1	333.2	353.2
Q.III	372.6	411.5	322.3	306.9	268.6	323.4	433.4	269.0	289.1	70.7	444.0	205.3	364.6	378.7
Q.IV	404.0	448.3	346.7	327.5	292.9	345.2	468.3	269.3	321.3	75.2	435.8	210.9	400.3	397.5

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

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
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

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											
QI	104.0	99.0	97.9		97.1	93.4	100.7	135.7	85.1	137.8	97.7
QII	103.8	101.3	98.7	100.0	106.6	95.7	100.5	110.3	92.8	115.4	102.4
QIII	102.3	100.4	99.6	102.6	102.5	103.3	101.6	105.5	100.8	112.0	103.0
QIV	105.2	102.1	101.8	103.3	100.9	114.9	100.6	114.0	102.3	136.6	102.3
2017/18											
QI	109.8	111.3	103.7	109.6	101.4	115.8	102.8	120.5	102.9	137.9	104.6
QII	115.8	119.6	118.4	116.3	103.4	107.1	105.8	126.4	115.2	139.3	112.7
QIII	117.0	120.5	127.9	137.4	104.5	113.5	109.2	117.8	125.4	141.4	112.9
QIV	116.2	121.3	139.0	157.3	105.5	98.1	113.8	116.3	97.3	141.0	116.5
2018/19											
QI	124.2	134.6	140.1	156.7	105.7	105.7	123.1	148.0	81.3	129.2	119.2
QII	124.3	135.6	156.3	160.9	111.7	103.0	119.1	138.5	81.1	101.5	116.5
QIII	126.1	138.6	163.2	163.4	114.0	101.6	116.4	137.8	92.0	92.5	112.5
QIV	136.2	150.3	176.2	165.3	119.5	90.2	120.6	165.4	103.7	95.2	118.7
2019/20											
QI	151.7	167.5	192.0	171.2	121.3	164.1	128.5	188.5	117.4	101.4	123.6
QII	159.8	179.7	197.0	183.7	129.1	168.3	128.4	199.1	113.3	100.3	127.6
QIII	158.7	180.3	210.5	178.2	121.2	161.1	138.1	189.9	115.7	100.2	137.1
QIV	174.6	200.4	209.9	188.5	127.9	172.6	140.5	214.7	144.4	140.6	146.7
2020/21											
QI	179.9	188.1	210.0	195.2	136.9	172.5	141.2	266.7	145.7	182.4	146.9
QII	187.5	202.7	202.2	196.1	160.7	213.7	144.5	224.0	135.3	183.0	155.6
QIII	195.6	216.0	205.3	206.9	180.8	203.4	145.4	205.4	137.6	200.7	160.4
QIV	224.9	243.8	222.3	213.2	231.3	256.6	161.5	212.4	147.2	245.9	171.7
2021/22											
QI	256.8	300.4	245.5	252.3	210.3	348.3	159.8	250.0	148.6	349.7	190.0
QII	268.3	312.1	255.9	243.3	208.9	300.2	169.7	304.0	194.0	303.9	219.5
QIII	274.4	308.4	249.9	254.6	239.4	313.4	178.5	271.6	213.2	297.9	254.6
QIV	313.4	323.7	302.3	238.0	277.1	466.1	187.8	357.0	233.9	302.0	282.4
2022/23											
QI	356.1	369.2	385.0	263.8	332.8	480.3	229.7	394.3	247.6	322.9	303.2
QII	376.4	393.0	388.9	296.0	371.0	499.0	234.0	383.8	247.6	320.0	337.5
QIII	398.4	418.8	408.3	330.3	389.8	569.0	256.6	336.6	405.7	321.7	348.1
QIV	438.2	456.7	439.6	362.2	421.4	604.8	340.5	450.4	426.5	319.9	355.5

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
QIV	398.1	522.2	473.9	0.0	414.5	492.2	438.6	267.8	329.2	334.6	318.9

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	####	70.5	94.0	89.9	85.4	84.0
2015/16											
Q.I	99.9	99.3	92.1		92.0	####	70.8	####	92.3	109.5	84.0
Q.II	99.9	99.2	94.0		83.5	97.1	89.0	####	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	####	83.6	####	108.3	98.9	80.1
2016/17											
QI	100.1	94.1	102.9		102.7	####	95.1	####	105.5	93.9	89.3
QII	100.4	100.7	100.2	100.0	102.6	####	94.6	99.4	101.0	101.6	100.2
QIII	103.0	100.7	100.8	98.9	103.8	####	####	####	96.1	109.2	97.3
QIV	109.5	110.9	106.9	100.4	108.3	####	####	####	93.9	117.9	97.0
2017/18											
QI	117.8	142.8	119.5	106.7	107.4	####	90.1	####	109.2	87.4	92.1
QII	121.5	148.1	118.9	120.8	106.1	####	####	####	110.6	112.8	95.9
QIII	119.9	132.8	122.4	120.8	107.1	####	82.6	####	111.6	153.6	95.5
QIV	121.2	139.7	132.8	120.8	108.8	####	####	####	109.5	148.9	98.8
2018/19											
QI	129.2	145.6	144.0	119.3	111.7	####	####	####	109.9	132.3	106.8
QII	130.2	148.6	144.2	120.8	114.3	####	####	####	111.4	135.2	100.7
QIII	132.8	150.3	148.0	120.8	115.4	####	####	####	109.4	154.2	99.3
QIV	142.9	152.8	161.0	129.3	117.8	####	####	####	120.6	156.9	100.2
2019/20											
QI	164.5	186.6	179.5	138.0	120.3	####	####	####	125.8	160.1	101.3
QII	166.7	201.4	179.2	135.0	123.1	####	####	####	126.2	161.4	104.1
QIII	173.0	204.4	182.3	135.0	123.6	####	####	####	126.5	207.0	115.3
QIV	190.9	216.0	187.0	149.5	127.3	####	####	####	123.0	271.6	127.6
2020/21											
QI	222.6	251.8	204.9	152.3	130.8	####	####	####	128.9	347.7	135.7
QII	220.5	261.9	220.9	143.8	122.0	####	####	####	150.5	335.3	153.8
QIII	217.6	248.2	213.4	155.3	113.6	####	####	####	160.3	367.4	153.1
QIV	233.9	261.6	251.3	166.8	122.3	####	####	####	159.1	446.7	154.4
2021/22											
QI	289.1	353.3	300.9	178.3	132.2	####	####	####	156.5	589.0	191.3
QII	317.3	371.6	294.9	201.2	140.1	####	####	####	172.2	578.0	212.4
QIII	329.3	392.1	304.3	241.5	153.5	####	####	####	213.4	515.5	258.6
QIV	359.9	411.6	381.7	281.8	185.6	####	####	####	209.9	508.8	291.0
2022/23											
QI	405.4	453.4	459.8	293.1	203.0	####	####	####	320.5	524.5	328.1
QII	422.3	489.6	458.0	352.0	198.0	####	####	####	279.6	528.4	349.3
QIII	426.9	504.4	479.0	361.1	227.0	####	####	####	328.1	534.4	321.1
QIV	463.6	551.9	519.4	345.7	246.0	####	####	####	377.1	562.0	326.9

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
QIV	478.8	538.1	396.5	356.5	376.2	584.1	374.9	421.6	337.4	624.5	307.3

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											
QI	101.1	104.6	97.1		92.2	104.3	99.6	110.4	101.7	99.2	88.8
QII	99.5	99.9	100.8	100.0	91.8	98.0	100.0	100.7	98.3	99.0	100.6
QIII	102.2	99.5	103.4	100.0	90.2	97.5	128.9	107.8	91.8	129.2	100.2
QIV	106.5	113.6	105.9	100.0	89.8	106.0	65.1	104.0	92.2	140.1	98.5
2017/18											
QI	111.7	134.7	107.9	100.0	93.1	102.1	71.1	96.7	92.7	131.4	98.7
QII	109.3	118.1	114.2	102.3	93.9	106.5	82.9	101.1	109.0	133.8	103.5
QIII	110.1	119.6	118.1	96.4	96.5	113.5	94.2	99.0	97.6	137.6	103.4
QIV	120.6	138.5	131.7	106.9	104.8	118.3	108.7	103.0	96.7	138.9	110.1
2018/19											
QI	127.8	148.3	137.7	109.4	120.8	119.1	121.8	107.1	95.8	135.5	122.5
QII	125.0	130.8	152.1	111.8	111.8	125.9	119.6	78.8	111.2	95.8	147.8
QIII	129.1	135.1	162.3	111.3	140.5	124.2	109.8	113.6	97.4	141.2	117.8
QIV	137.3	151.6	161.6	108.0	138.9	126.9	157.7	125.5	98.3	147.4	114.6
2019/20											
QI	149.2	175.0	170.2	104.6	138.6	132.8	170.5	140.6	109.4	152.3	110.5
QII	147.6	164.7	174.6	108.5	144.7	127.7	177.0	140.1	112.9	163.4	113.9
QIII	159.3	183.6	193.0	116.6	163.3	124.0	168.5	146.8	112.4	183.6	109.3
QIV	181.3	205.5	206.9	135.7	204.7	158.0	144.6	167.5	117.0	222.9	114.7
2020/21											
QI	192.1	223.9	210.0	140.4	216.0	155.9	122.2	177.5	119.2	229.5	127.7
QII	190.6	216.1	208.0	140.4	210.4	172.2	127.6	169.6	134.4	237.1	145.1
QIII	203.3	224.1	228.8	150.0	205.6	192.5	200.5	197.3	145.0	242.9	145.9
QIV	217.9	247.5	246.0	154.7	221.2	248.9	184.2	196.9	159.9	231.2	154.7
2021/22											
QI	260.9	331.5	272.9	172.2	249.6	349.1	175.2	192.0	189.7	242.1	195.3
QII	262.4	305.8	288.7	169.2	259.5	346.9	178.3	210.0	212.5	273.6	216.1
QIII	294.7	351.6	349.1	178.5	277.5	394.8	257.4	234.9	198.1	284.5	230.5
QIV	319.7	381.5	368.1	248.9	290.6	410.3	295.5	258.6	144.0	315.4	261.0
2022/23											
QI	357.2	418.6	389.6	438.2	320.0	553.1	200.4	254.7	214.7	317.3	288.5
QII	367.1	392.9	423.7	479.6	334.9	559.1	250.7	284.5	233.8	350.0	318.3
QIII	391.2	429.0	442.6	503.6	367.1	537.1	308.7	332.5	260.7	337.1	285.1
QIV	424.9	494.3	493.3	469.3	371.4	539.5	413.6	359.6	318.0	350.8	290.1

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 (ND)	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											
QI	102.3	99.1	101.3		92.6	100.1	98.1	120.1	106.4	113.7	87.9
QII	100.7	99.6	99.3		98.6	100.1	96.2	108.2	104.5	96.5	100.3
QIII	100.0	95.3	102.9	0.0	99.5	101.7	103.3	107.7	102.8	102.1	102.4
QIV	107.5	106.3	108.5	0.0	102.2	125.2	121.2	108.3	109.7	106.2	97.2
2017/18											
QI	110.8	112.9	105.2	0.0	108.4	135.9	143.1	101.6	114.7	110.2	99.5
QII	110.6	116.6	103.5	0.0	107.2	110.4	152.7	103.5	110.1	110.0	97.4
QIII	110.1	114.3	101.9	0.0	112.2	109.7	150.4	105.3	106.6	114.9	96.0
QIV	116.0	122.3	114.9	0.0	117.5	110.6	138.8	103.7	107.9	126.9	99.7
2018/19											
QI	123.5	129.1	121.5	0.0	130.1	113.0	124.3	118.6	106.9	129.7	102.5
QII	123.7	135.0	122.5	0.0	132.2	112.6	129.0	103.9	108.2	127.7	98.2
QIII	125.9	136.6	119.5	0.0	135.8	113.7	137.6	110.9	109.1	130.8	99.6
QIV	138.8	140.5	146.3	0.0	146.3	116.5	170.2	147.5	116.8	141.6	100.7
2019/20											
QI	153.9	161.0	157.2	0.0	160.0	118.9	170.5	164.9	121.9	148.7	106.4
QII	160.0	175.5	158.2	0.0	162.7	117.4	181.3	158.3	142.3	147.7	107.1
QIII	159.2	176.1	162.5	0.0	161.0	117.7	183.1	143.0	145.9	157.1	119.2
QIV	173.0	191.5	166.4	0.0	165.0	117.9	187.4	178.9	129.4	170.6	127.4
2020/21											
QI	189.7	207.7	179.8	0.0	165.7	118.2	166.3	225.9	120.5	199.6	125.3
QII	192.4	219.6	180.5	0.0	180.0	118.6	185.7	192.7	159.1	201.6	126.2
QIII	193.2	223.3	183.8	0.0	187.2	118.5	217.7	174.3	159.9	208.2	134.0
QIV	214.3	242.9	216.5	0.0	223.7	121.6	248.8	196.2	154.5	241.3	139.1
2021/22											
QI	249.1	286.8	238.9	0.0	243.9	187.5	221.7	190.6	178.0	408.8	154.1
QII	276.6	301.1	241.3	0.0	242.4	318.6	238.6	227.2	183.6	546.0	166.7
QIII	283.4	306.0	243.1	0.0	265.8	363.5	308.3	225.8	214.5	464.2	190.8
QIV	307.9	334.1	290.2	0.0	301.8	407.9	307.4	240.7	215.1	367.0	234.0
2022/23											
QI	348.6	369.4	339.4	0.0	332.2	523.0	380.0	284.8	255.9	333.3	268.4
QII	362.1	400.5	357.0	0.0	324.6	555.9	371.8	262.5	255.9	328.8	281.5
QIII	381.4	434.6	385.9	0.0	329.2	510.9	461.9	266.3	287.5	343.1	298.1
QIV	426.3	457.9	451.6	0.0	330.4	514.8	423.1	411.8	454.4	341.4	282.0

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
Q.IV	415.9	503.3	410.4	0.0	367.1	352.6	399.7	414.7	258.5	354.0	347.3

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
Q.IV	448.3	516.3	437.4	0.0	408.2	453.0	462.6	421.9	383.4	375.9	414.9

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											
Q.I	95.1	101.1	105.0		88.3	91.0	108.7	126.4	78.9	99.2	100.2
Q.II	99.5	100.5	102.4		101.2	94.6	98.7	106.2	94.5	98.5	104.1
Q.III	102.8	104.2	94.7	0.0	105.3	100.3	99.2	102.8	99.3	103.2	101.9
Q.IV	104.7	106.4	108.1	0.0	103.6	100.0	107.4	113.5	96.3	124.6	101.5
2017/18											
Q.I	106.9	106.5	112.9	0.0	98.2	100.1	113.2	159.1	95.5	126.6	100.4
Q.II	113.9	119.4	117.9	0.0	103.6	99.9	117.9	139.6	103.2	132.0	102.9
Q.III	114.4	119.6	119.9	0.0	100.4	100.1	116.2	124.5	109.4	153.4	105.4
Q.IV	119.7	131.9	121.6	0.0	96.8	101.0	126.1	122.6	113.3	145.2	104.3
2018/19											
Q.I	129.0	138.5	119.6	0.0	113.2	101.1	129.1	134.6	129.6	147.2	111.9
Q.II	128.6	137.9	117.9	0.0	108.2	100.8	117.0	128.8	136.1	147.6	114.3
Q.III	131.9	137.5	132.7	0.0	116.5	112.6	121.6	131.3	136.1	175.8	108.7
Q.IV	140.6	146.9	142.9	0.0	126.4	113.5	127.1	162.8	136.1	188.6	113.7
2019/20											
Q.I	155.1	166.0	159.1	0.0	141.5	125.8	148.2	185.2	136.1	199.5	124.8
Q.II	162.3	185.6	156.0	0.0	129.0	122.6	144.3	196.7	136.1	200.8	128.4
Q.III	158.7	183.2	164.5	0.0	133.8	127.8	143.2	181.2	116.6	209.2	131.1
Q.IV	155.7	172.9	160.9	0.0	133.0	122.4	141.6	189.6	128.3	202.0	126.1
2020/21											
Q.I	166.3	183.0	185.8	0.0	142.5	133.1	145.3	263.0	116.6	208.6	133.3
Q.II	167.5	187.4	183.2	0.0	161.3	139.2	148.4	208.9	116.6	192.7	127.8
Q.III	181.0	207.3	185.1	0.0	201.8	108.9	151.6	212.6	116.6	189.7	133.0
Q.IV	206.8	249.0	190.8	0.0	214.6	137.8	144.6	250.1	116.6	200.4	142.0
2021/22											
Q.I	235.9	310.0	214.0	0.0	198.6	157.8	173.5	262.4	116.6	227.3	159.1
Q.II	257.4	333.4	228.0	0.0	221.4	197.9	170.6	303.0	116.6	266.2	171.8
Q.III	260.8	332.3	256.8	0.0	237.4	197.9	182.7	312.1	116.6	255.9	179.4
Q.IV	287.2	353.8	276.4	0.0	318.2	197.9	189.2	345.5	116.6	286.9	195.4
2022/23											
Q.I	333.1	418.7	327.8	0.0	387.1	197.9	236.5	391.7	116.6	308.0	223.1
Q.II	352.5	459.6	323.9	0.0	394.4	197.9	281.8	369.2	116.6	319.1	261.3
Q.III	363.0	466.6	347.8	0.0	423.9	197.9	304.1	379.2	116.6	326.3	300.2
Q.IV	380.9	496.9	385.1	0.0	411.9	162.2	331.4	485.5	116.6	347.3	309.8

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
Q.IV	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	286,318.4	
	Ghana	6,863.1	832.1	67,696.9	57,822.2	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	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	3,350,803.2	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		QIV		Export	Import
	Export A	Import B	Export C	Import D	Export E	Import F	Export G	Import H	Export I	Import J	Export K	Import L	M=K/C	N=L/D
Djibouti	47.1	128.1	32.0	140.9	32.6	144.5	61.2	128.5	28.5	110.7	29.0	78.4	(9.6)	(44.9)
Egypt	1.4	52.7	0.3	473.1	0.6	290.9	0.8	127.1	1.5	257.1	2.7	245.7	891.5	(48.2)
Ghana	0.5	0.3	0.4	0.3	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.1	(73.7)	(80.2)
Kenya	3.8	37.5	7.0	31.4	8.8	31.7	8.7	36.5	24.3	17.7	19.7	26.8	182.1	(15.0)
Libia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	0.3	470.7	0.4	448.1	0.9	0.1	0.2	148.1	0.1	297.0	0.9	377.4	116.1	(16.2)
Nigeria	0.5	0.0	0.3	0.0	0.3	0.0	0.3	0.0	0.4	0.1	0.5	0.4	88.6	22,066.6
Ruanda	0.0	0.0	0.1	0.0	0.0	0.0	19.7	0.0	13.2	0.0	0.0	3.3	(86.6)	368,731.6
Somali Land	-	0.0	-	0.0	-	0.0	-	0.0	-	-	-	0.1	-	5,164.8
Somalia	104.1	-	67.9	-	65.8	-	41.0	-	40.9	-	23.1	-	(66.0)	-
South Africa	2.3	55.2	6.1	47.5	8.4	46.8	1.5	72.2	2.5	55.1	4.0	88.1	(33.8)	82.7
Sudan	24.8	0.6	20.8	2.2	14.2	0.6	25.8	0.6	22.3	0.8	13.2	2.0	(36.3)	(5.4)
Tanzania	0.0	0.7	0.0	0.0	0.0	0.2	0.1	0.0	-	0.5	0.1	0.3	247.7	816.5
Uganda	0.3	0.8	0.3	0.6	0.8	1.4	0.4	0.5	0.3	0.6	0.6	0.5	93.0	(11.9)
Zambia	0.1	0.1	0.0	0.2	0.0	0.4	0.0	-	0.0	-	-	0.2	(100.0)	(10.9)
Zimbabwe	0.2	0.0	0.5	0.0	0.0	0.6	0.0	-	0.1	-	0.0	0.6	(95.7)	2,264.9
Others	9.9	6.5	3.3	0.6	6.6	88.7	9.4	7.3	22.9	4.2	19.4	4.9	481.2	717.6
Total	195.1	753.1	139.5	1,144.9	139.2	625.7	149.6	534.6	143.9	743.9	113.3	828.8	(18.8)	(28.0)
%Share Of Continent	18.52	16.34	12.01	22.90	14.25	13.74	19.23	11.87	16.48	17.87	11.4	21.2	-	-
Austria	0.1	0.6	0.1	0.8	0.0	2.4	0.0	1.2	0.1	6.8	0.2	2.7	101.0	226.4
Belgium	29.7	10.8	45.9	22.1	45.9	22.6	18.1	43.7	17.2	18.1	24.8	10.2	(46.0)	(53.9)
Bulgaria	0.9	20.8	1.1	10.9	0.4	0.3	0.5	3.8	1.0	1.5	0.7	5.1	(33.3)	(53.5)
Cyprus	-	1.9	0.3	1.5	-	1.7	-	0.6	-	0.9	-	1.9	(100.0)	28.0
Czech Republic	0.2	1.5	0.3	1.8	0.1	2.4	0.1	3.1	0.1	4.4	0.1	2.2	(47.5)	21.0
Slovakia	0.0	1.9	0.0	2.1	-	1.3	-	0.6	0.0	2.9	0.1	3.2	2,566.4	50.2
Denmark	0.3	7.0	0.5	4.9	0.2	5.1	0.1	7.6	0.4	4.2	0.9	7.7	105.4	55.0
Finland	2.1	4.1	1.7	3.1	0.0	6.6	0.0	4.3	0.3	13.8	2.2	1.3	33.6	(57.8)
France	7.9	27.5	13.9	21.9	10.7	38.0	6.1	44.2	6.5	54.9	12.2	30.4	(12.8)	38.4
Germany	60.9	47.4	77.7	36.0	77.0	37.9	38.7	46.5	39.4	30.3	48.1	46.6	(38.1)	29.2
Greece	1.2	1.6	3.4	1.4	1.5	0.5	0.6	0.2	1.2	3.3	2.8	1.7	(17.2)	15.2
Hungary	0.2	4.0	0.2	1.4	0.0	1.5	0.0	7.8	0.0	5.5	0.1	7.5	(58.5)	442.6
Ireland	0.2	8.0	0.0	7.2	0.3	5.5	0.0	8.7	-	35.2	0.2	4.2	-	(41.1)
Italy	24.7	44.4	25.1	41.4	20.4	62.7	11.2	53.3	15.7	32.1	22.2	57.0	(11.9)	37.5
Netherlands	88.0	30.2	122.3	21.1	120.9	35.1	85.1	13.8	101.7	36.3	90.6	18.7	(25.9)	(12.1)
Norway	3.4	1.0	5.0	0.9	4.6	0.8	3.2	1.6	3.5	2.4	3.4	2.0	(32.7)	125.6
Poland	0.2	3.4	0.4	13.2	0.4	10.2	0.1	9.5	1.4	7.8	1.5	6.1	299.7	(53.6)
Portugal	0.6	0.9	1.1	1.3	0.9	2.0	0.8	1.3	1.1	0.5	1.6	4.9	47.8	275.6
Romania	0.1	2.3	0.1	0.4	0.2	17.1	0.5	6.4	0.3	4.7	0.5	0.4	244.1	0.4
Spain	5.1	8.7	6.0	7.5	3.0	12.2	2.5	14.7	3.0	10.9	3.8	19.2	(36.0)	157.2
Sweden	3.0	4.7	3.5	6.0	3.6	2.1	2.0	6.8	1.7	1.1	1.4	7.6	(59.4)	35.0
Switzerland	167.8	3.8	97.7	3.8	51.1	4.1	52.8	21.6	47.4	33.4	47.7	5.8	(51.2)	53.1
Turkey	5.4	272.9	7.4	200.6	5.9	308.6	5.8	224.0	16.0	104.7	11.8	115.9	59.6	(42.3)
Ukraine	0.2	134.8	-	13.7	-	68.1	0.0	88.3	0.0	36.0	-	38.3	-	178.4
United Kingdom	11.7	16.7	22.1	56.2	19.5	66.6	17.5	63.4	15.7	50.5	17.9	19.1	(18.7)	(66.0)
Russia	2.6	9.7	2.0	4.3	5.3	1.3	3.7	28.2	4.6	4.4	3.1	0.6	54.2	(86.6)
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	2.9	8.1	4.6	2.6	18.3	7.6	1.7	20.8	3.9	4.6	3.8	11.6	(17.0)	347.0
Total	419.5	678.7	442.4	488.0	396.4	724.3	251.2	725.9	282.2	511.3	301.6	431.6	(31.8)	(11.7)
%Share Of Continent	39.82	14.72	38.10	9.76	39.95	15.91	32.29	16.11	32.31	12.28	36.5	11.0	-	-
Brazil	-	3.7	0.0	2.3	-	12.6	0.0	9.7	-	1.1	-	1.6	(100.0)	(31.3)
Canada	7.1	26.1	6.4	32.8	5.8	8.1	9.6	8.3	7.1	22.3	7.7	2.5	20.5	(92.5)
Cuba	-	-	-	-	-	-	0.0	-	-	-	-	0.0	-	-
Mexico	0.1	2.1	0.2	5.4	0.1	11.7	0.1	3.5	0.0	5.5	0.1	1.2	(59.6)	(78.1)
United States	89.3	172.4	125.6	250.8	77.4	258.4	72.9	297.2	62.8	257.4	103.6	246.1	(17.5)	(2.0)
Others	0.6	116.8	0.6	2.9	0.5	3.1	0.9	21.5	1.8	15.9	0.9	15.4	51.3	438.1
Total	97.1	321.2	132.7	294.2	83.9	293.9	83.6	340.3	71.7	302.3	112.2	266.8	(15.4)	(9.5)
%Share Of Continent	9.22	6.97	11.43	5.88	8.58	6.45	10.75	7.55	8.21	7.26	11.3	6.8	-	-
China, Mainland	19.3	853.4	51.9	858.3	34.5	869.7	17.5	941.4	16.6	787.2	37.8	995.5	(27.1)	15.5
China, Taiwan	7.7	11.3	14.0	7.9	7.7	3.2	3.8	7.0	4.4	7.2	14.9	5.7	6.4	(27.4)
Hong Kong	3.9	1.6	7.0	2.7	6.5	0.6	4.4	0.5	4.0	0.7	3.8	3.6	(45.7)	31.0
India	20.7	623.1	27.1	565.7	10.6	495.8	19.2	632.4	45.7	465.3	31.3	341.6	15.5	(39.8)
Indonesia	9.3	64.5	3.4	38.4	3.9	67.7	4.3	70.3	7.2	74.2	4.5	87.4	33.8	126.9
Israel	31.1	5.4	22.4	5.2	23.0	7.5	25.0	2.6	34.2	2.4	29.5	3.9	31.8	(25.1)
Japan	34.4	16.4	53.3	13.5	28.0	21.9	22.9	18.0	17.9	26.2	42.6	24.3	(20.0)	79.8
N Korea, Pdk	0.1	1.0	0.1	0.3	0.0	0.2	-	0.3	0.0	0.0	-	0.1	(100.0)	(74.8)
S Korea	21.1	46.5	48.3	32.8	33.3	28.4	20.9	26.4	17.9	35.3	37.4	35.6	(22.4)	8.3
Kuwait	1.2	403.6	1.7	216.2	1.5	181.1	1.8	100.5	0.8	374.6	1.6	0.0	(4.7)	(100.0)
Lebanon	0.6	1.1	1.0	3.1	0.9	1.6	0.5	1.0	0.9	0.4	0.3	0.6	(64.7)	(81.5)
Malaysia	3.9	230.5	7.3	164.0	3.5	175.8	2.5	210.7	2.4	94.5	5.0	71.5	(32.1)	(56.7)
Pakistan	6.1	14.6	6.5	6.9	1.6	7.9	2.6	5.8	3.2	12.1	9.7	8.6	50.2	23.5
Saudi Arabia	81.8	159.2	75.3	771.7	72.4	577.5	85.8	401.1	88.4	240.5	78.1	241.8	3.8	(68.7)
Singapore	7.6	2.8	11.6	7.0	15.2	1.7	11.1	1.1	27.7	1.4	16.3	4.2	40.3	(40.6)
Yemen	8.3	5.5	5.2	0.7	1.8	-	3.4	0.5	5.7	0.5	4.6	1.3	(12.2)	78.1
Thailand	0.1	41.4	2.2	24.8	0.6	27.7	0.2	37.1	2.7	45.6	0.6	23.6	(72.3)	(5.2)
UAE	44.0	321.7	67.1	297.7	63.2	346.4	37.1	347.2	46.5	371.6	52.0	371.1	(22.6)	24.2
Others	35.0	48.2	30.8	52.5	31.7	91.5	23.2	97.7	44.6	63.0	36.7	159.9	19.1	204.0
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	406.9	2,380.2	(6.7)	(22.7)
%Share Of Continent	31.92	61.86	37.56	61.39	34.81	63.83	36.80	64.42	42.47	62.52	41.1	60.9	-	-
Australia	4.7	4.5	8.6	2.9	10.2	2.1	6.8	1.8	4.4	2.0	9.2	0.7	7.5	(75.4)
Others	0.8	0.9	1.9	0.8	1.3	0.7	0.4	0.2	0.3	0.9	1.1	1.7	(43.6)	101.7
Total	5.5 </													

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. Prods	Bees Wax	Tantalem	Cotton	Text. & Text. Prods	
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
	April	17608.1	11217.9	98.9	29860.7	776.2	16793.5	0.0	0.2	0.0	381.6	1568.0	0.0	0.0	255.6	0.0	2083.3
	May	27503.0	14825.6	126.8	42310.7	674.3	20894.8	0.0	0.3	0.0	894.0	1264.9	0.0	0.0	279.7	0.0	2192.9
	June	32810.4	13433.9	123.6	41298.8	882.2	12762.3	0.0	0.3	0.0	811.2	1432.6	0.0	18.0	5.5	0.0	2356.5
	Qtr IV	77921.5	39477.4	349.3	113470.2	2332.7	50450.7	0.0	0.8	0.0	2086.7	4265.4	0.0	18.0	540.8	0.0	6632.7

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 (in '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	0.0	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	0.0	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	25,247.7	-	118,833.0
	February	5,503.8	66.2	-	-	-	1.0	-	9,647.9	274.3	715.1	9,460.2	344,864.2	28,980.4	-	142,647.7
	March	7,333.3	75.0	-	-	-	1.1	-	9,246.0	263.1	313.3	10,928.6	244,903.3	32,172.5	-	143,113.7
	QIII	15,276.4	141.4	-	-	-	2.1	-	27,848.6	759.9	1,591.9	30,768.8	718,568.3	86,400.5	404,594.5	
	April	3,542.2	31.0	-	-	-	-	-	10,285.2	274.9	298.6	6,429.9	124,691.5	23,200.7	-	101,505.7
	May	6,017.4	84.0	-	-	-	-	-	8,004.1	295.2	442.4	12,543.6	91,104.5	29,859.3	-	138,353.7
	June	3,891.8	0.0	-	-	-	0.1	-	7,797.1	602.9	687.4	72,821.5	102,010.2	88,162.9	-	191,736.2
	Qtr IV	13,451.3	115.0	-	-	-	0.1	-	26,086.4	1,173.0	1,428.4	91,795.1	317,806.2	141,222.9	-	431,595.6

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 Products	Fruits & Vegetables	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prds	Bees Wax	Tantalem	Cotton	Text. & Text. Prds
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	711,393.0	-	961,571.9	1,616.3	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
April	5,451,983.2	1,110,266.4	82,921.8	1,498,358.2	307,542.4	311,113.7	-	734,596.9	-	56,512.6	867,815.1	-	-	10,688.7	-	492,359.1
May	8,556,888.7	1,537,543.1	104,158.3	1,832,302.6	228,053.2	361,666.3	0.4	882,541.0	-	111,372.7	696,875.0	-	-	105,392.0	-	490,376.4
June	9,928,362.2	1,314,177.8	81,567.5	1,735,021.1	312,377.3	236,597.6	-	923,134.1	-	66,930.4	798,018.1	-	8,007.0	10,825.2	-	538,947.0
Qtr IV	23,937,234.0	3,961,987.3	268,647.6	5,065,682.0	847,972.9	909,377.6	0.4	2,540,271.9	-	234,815.8	2,362,708.3	-	8,007.0	126,905.9	-	1,521,682.5

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	13,479,529.4	-	46,850,915.0
April	134,680.5	9,348.8	-	-	-	-	-	2,651,162.6	12,912.7	22,158.1	265,662.0	452,417.2	4,051,389.8	-	14,472,500.1
May	222,053.7	15,531.1	-	-	-	-	-	2,046,671.9	16,772.0	20,557.5	381,142.0	336,702.7	3,635,199.3	-	17,946,600.7
June	153,199.5	111.6	-	-	-	90.2	-	2,018,538.2	26,790.3	41,804.9	2,735,179.3	378,761.3	5,904,247.7	-	21,308,440.8
Qtr IV	509,933.8	24,991.5	-	-	-	90.2	-	6,716,372.6	56,475.0	84,520.6	3,381,983.4	1,167,881.3	13,590,836.8	-	53,727,541.5

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.
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	3,802,931	43,678	20508.8791	-	15,365,628	1127792.629	2,238,203	2,718	769823.8824	1,096,546	808,117
February	5,010,526	94,456	21865.33707	3,201	14,587,235	1453159.393	2,610,463	6,116	921843.7417	1,000,044	883,643
March	5,090,787	124,461	37562.20248	-	22,886,531	1621605.589	3,005,076	29,274	529142.2047	1,311,450	1,193,131
Qtr III	13,904,244	262,594	79936.41865	3,201	52,839,393	4202557.612	7,853,743	38,108	2220809.829	3,408,040	2,884,890
April	9,096,417	23,996	42312.76886	-	22,976,201	903744.9737	2,028,985	14,782	628840.5635	1,106,648	864,035
May	6,965,233	166,688	16797.41694	-	16,138,358	1312571.238	2,545,414	1,081	575419.7236	1,428,982	658,056
June	2,465,215	73,293	50711.15423	-	12,239,788	1039227.353	3,598,530	39,382	812289.6391	951,496	613,837
Qtr IV	18,526,865	263,976	109821.34	-	51,354,346	3255543.565	8,172,928	55,245	2016549.926	3,487,126	2,135,928

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
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
January	1,788,975	541500.7168	422,654	3760947.14	6,393,211	350395.2102	2,604,316	1193093.996	124,735	34693447.72	75,956,128
February	1,279,927	504151.394	481,763	4338344.841	7,610,995	366470.8562	1,940,404	606744.4587	250,318	21437413.93	64,802,341
March	1,733,159	890858.5056	557,913	7730537.836	5,705,915	389817.4366	2,856,110	1316733.75	289,051	26500641.84	82,483,023
Qtr III	4,802,060	1936510.423	1,462,331	15829828.48	19,710,119	1106683.378	7,400,830	3116571.779	664,103	82631518.22	223,241,492
April	1,612,363	1163482.895	401,604	4921484.253	5,513,639	447737.4898	2,282,145	1214334.218	88,599	8378687.46	62,495,705
May	2,214,149	1244397.19	387,011	7329759.806	8,248,675	934081.7746	3,437,178	1457803.418	364,670	25163697.38	79,132,219
June	1,995,309	727199.9348	402,281	4499025.782	6,288,540	885644.9438	3,258,074	1658884.514	245,627	30300125.49	70,485,595
Qtr IV	5,821,822	3135080.019	1,190,896	16750269.84	20,050,854	2267464.208	8,977,397	4331022.15	698,897	63842510.33	212,113,519

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 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
	April	238,042.9	288.8355222	105.5	0	359,972.0	13748.56262	2,370.0	5.495450723	5,318.4	8211.548821	10,674.5
	May	166,644.4	1249.125243	45.4	0	369,098.1	16633.68717	1,709.7	0.680723613	6,098.2	12589.21599	7,348.3
	June	68,060.6	507.2789765	112.0	0	274,772.6	15193.63215	4,716.6	12.81979871	5,360.0	6694.435187	9,281.7
	Qtr IV	472,747.9	2045.239741	262.9	0	1,003,842.7	45575.88193	8,796.3	18.99597305	16,776.6	27495.2	27,304.5

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
	April	12,606.7	1,606.6	9,584.6	70,639.5	16,084.5	1,265.9	4,040.2	37,547.2	24.3	170,538.4	925,128.5
	May	14,974.1	2,924.6	7,745.6	298,405.2	24,635.6	2,531.9	6,830.2	43,617.0	5.9	398,548.6	1,338,018.4
	June	13,934.5	2,346.6	11,029.6	264,040.6	18,288.5	3,644.2	5,220.2	47,613.0	57.3	478,113.8	1,181,387.0
	Qtr IV	41,515.30	6,877.73	28,359.79	633,085.32	59,008.57	7,441.97	16,090.64	128,777.27	87.56	1,047,200.85	3,444,533.85

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 III	Qtr IV	Annual
	Qtr II	Qtr III	Qtr IV	Annual	QI	QII			
Raw Materials	1,551.9	1,467.5	1,432.3	5,577.0	1,470.1	1,897.1	2,348.3	1,628.4	7,343.9
Semi-finished Goods	32,974.2	52,840.9	70,995.0	183,975.3	44,332.2	37,585.3	57,088.4	56,131.7	195,137.7
Chemicals	6,111.3	5,773.8	5,222.5	24,699.5	7,083.0	6,854.6	7,999.8	8117.4529	30054.727
Fertilizers	3,422.9	19,091.0	44,803.6	69,190.3	13,194.6	6,738.7	22,758.1	22502.808	65194.2117
Textile Materials	2,134.7	2,682.6	2,662.0	9,507.6	3,200.8	2,958.2	3,053.7	3524.1343	12736.8212
Others	21,305.3	25,293.6	18,307.0	80,577.9	20,853.8	21,033.9	23,276.9	21987.322	87151.9293
Fuel	34,182.0	44,058.2	60,909.5	169,598.8	59,153.7	50,681.6	55,982.7	48754.454	214572.477
Crude petroleum	3.3	-	3.9	7.2	4.3	2.0	3.4	0	9.69874581
Petroleum Products*	34,084.3	42,510.8	59,026.7	165,014.8	57,581.7	47,855.7	52,839.4	45519.527	203796.295
Others	94.4	1,547.3	1,878.8	4,576.9	1,567.7	2,823.9	3,139.9	3234.9276	10766.4836
Capital Goods	33,448.8	36,518.2	46,675.3	148,011.6	48,816.4	45,147.4	35,076.9	38084.237	167127.849
Transport	5,093.7	4,216.7	2,191.0	15,566.9	3,586.9	3,447.9	2,259.6	2994.1989	12291.534
Tyres for Heavy Vehicles	1,247.1	1,399.9	869.0	4,394.4	1,292.6	1,717.1	1,189.8	1413.9084	5613.40527
Heavy Road Motor Veh.	1,502.6	1,236.1	861.1	4,175.3	1,272.2	1,578.1	940.8	1129.4662	4920.52514
Aircraft	2,224.2	1,438.7	408.9	6,502.9	949.4	29.2	9.9	2.2798388	993.658072
Others	119.8	142.0	52.0	494.2	72.7	123.5	119.1	448.54444	763.945476
Agricultural	699.9	490.3	726.4	2,678.3	753.5	1,105.3	738.4	925.11295	3522.31006
Industrial	27,655.1	31,811.1	43,757.9	129,766.5	44,475.9	40,594.2	32,078.9	34164.926	151314.005
Consumer Goods	103,655.4	94,277.4	75,259.0	367,771.2	82,674.4	101,255.4	70,871.6	65775.51	320576.885
Durables	9,141.3	11,347.9	10,297.7	39,584.5	11,266.4	13,700.9	10,299.7	11365.728	46632.6941
Radio & T.V.	510.5	664.0	614.8	2,231.8	1,598.3	1,980.4	1,544.2	2067.492	7190.42009
Tyres for cars & Other Veh.	528.4	793.2	405.7	2,202.9	657.4	614.7	438.7	647.88433	2358.65352
Cars & Other Veh.	117.6	329.3	198.5	852.8	239.5	247.2	279.3	990.11992	1756.12603
Others	7,984.8	9,561.4	9,078.7	34,297.0	8,771.2	10,858.5	8,037.5	7660.2313	35327.4945
Non-durables	94,514.1	82,929.5	64,961.3	328,186.7	71,408.0	87,554.5	60,571.9	54409.783	273944.191
Cereals	28,623.8	31,239.7	17,866.1	105,138.0	18,652.0	22,602.4	14,552.2	17426.184	73232.7798
Other Food	18,914.6	15,138.4	13,820.1	68,806.4	15,041.4	26,470.4	16,222.0	8698.0417	66431.877
Medical & Pharmaceuticals	19,174.2	6,923.7	5,658.1	38,231.2	5,948.5	8,238.4	8,604.6	9098.7881	31890.2912
Textile Fabrics	4,043.6	3,894.0	4,342.2	16,603.2	4,332.0	4,354.0	4,477.4	6493.7507	19657.1158
Others	23,757.9	25,733.7	23,274.8	99,407.9	27,434.1	25,889.2	16,715.7	12693.019	82732.1267
Miscellaneous	1,343.6	2,296.8	2,221.7	7,277.0	1,657.7	1,978.1	1,873.6	1739.2246	7248.58035
Total Imports	207,155.8	231,458.9	257,492.8	882,211.0	238,104.5	238,544.9	223,241.5	212113.52	912007.363

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 Domic 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		QIV	
	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital
Manufacturing	7	71	6	58	5	81	5	174.4	5	193.0	7.0	60.5	4	33.2	5	77.0
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	3	2,513.6
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	3	30.8
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			1	16.5
Grand Total	13	98.6	11	182.0	43	421	27	404.8	24	434.0	16	2879.6	9.0	132.6	12	2,638.0

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		QIV	
	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.
Manufacturing	4062	1084			1916	72	479	70	702	115	162	49	253	77	352	72
Agriculture, hunting and forestry																
Real estate, renting and business activities	55	62	102	23	742	102	99	219	85	55	72	2300			448	2020
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	705	310
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			22	
Grand Total	6084	2117	162	103	3038	201	578	289	884	210	438	2461	333	189	1527	2402

Source: Ethiopia Investment Agency

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